

CHAPTER 24

OVERSEAS TRANSACTIONS

This chapter includes statistics of overseas trade, balance of payments, and overseas investment by private investors; however, because of limitations of space, the statistics are mainly restricted to summarised form.

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 Australian 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.

Commonwealth Government Legislation

Commonwealth Government legislation affecting overseas trade includes the *Customs Act* 1901, the *Customs Tariff Act* 1966 and the *Customs Tariff (Anti-Dumping) Act* 1975. The *Customs Tariff Act* 1966 provides the statutory authority for imposing the actual rates of duty operative from time to time, while the *Customs Tariff (Anti-Dumping) Act* 1975 provides protection for Australian industry against various forms of unfair trading.

The Customs Tariff

The first *Australian 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. Customs collections are a major source of revenue, but in its protective character the tariff has an important influence on the Australian economy.

The customs value of imported goods is established in accordance with the provisions of the *Customs Act* 1901. Valuation must follow precise rules and practices to ensure consistency and equity in the treatment of goods subject to ad valorem rates of duty. Customs values are also the basis for import trade statistics.

For some years Australian valuation legislation was modelled on the Brussels Definition of Value, an international system adopted by a number of countries. The customs value was defined as the price the goods would have fetched on a sale on the open market between a buyer and a seller independent of each other.

During 1981 Australia moved towards acceptance of another international valuation system which is expressed in the Agreement on Implementation of Article VII of the General Agreement on Tariffs and Trade (GATT).

This GATT Agreement provides that the customs value shall be based, as far as is possible, on the actual price of the goods. The price may be subject to a limited range of adjustments for such matters as packing costs and other consideration, passing from the buyer to the seller. The price cannot be used as a basis for valuation if the buyer and seller are related and the price has been influenced by that relationship.

Where there is no price or the price cannot be used the Agreement provides other valuation methods.

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

Details of the rules covering the application of preferential rates may be found by reference to Sections 151 and 151A of the *Customs Act* 1901.

A full list of developing and declared preference countries and goods excluded from the special rates of duty normally applicable, in the case of developing countries, is given in the *Australian Customs Tariff*.

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 legal instruments, made in accordance with the provisions of the *Customs Act* 1901, to authorise admission of imported goods at rates of duty lower than those normally applicable. The rates of duty that apply where concessional entry has been granted are contained in the *Customs Tariff Act* 1966 and are normally identified by the words 'as prescribed by by-law'. The most frequently used by-law provision is Item 19 in Schedule 2 to the *Customs Tariff Act* 1966 which allows admission of goods at concessional rates, 'being goods a suitable equivalent of which that is the produce or manufacture of Australia is not reasonably available'. Normally, by-laws identify goods by general description, have neither quantity nor time limitations and may be used by any importer. Ministerial Determinations may be either in that form or, if it is necessary to limit the availability of concessions to ensure that the tariff protection accorded to local industry is maintained, be restricted in some way, e.g. quantity or time limitations. By-laws and notices of the making of Ministerial Determinations are published in the Commonwealth of Australia Gazette.

Anti-Dumping duties. The *Customs Tariff (Anti-Dumping) Act* 1975 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 material injury to an Australian industry.

For details on the calculation of dumping duty see the *Customs Tariff (Anti-Dumping) Act* 1975 and the publication "Facts about the Australian Dumping Law" which is available from the Department of Business and Consumer Affairs, Canberra, A.C.T. 2600.

Import controls

Import controls, by global tariff quotas or import licensing, are introduced to assist local industry following inquiry and report by the Industries Assistance Commission and the Temporary Assistance Authority. At present, the textile, apparel, footwear and motor vehicle industries are assisted by import control. Import licensing firmly limits import quantities, provides for penal and seizure action and may be selectively applied to particular goods or countries. As such, it differs from global tariff quotas which allow imports up to a predetermined level, above which additional duties may be imposed. At present, some 58 commodities or groups of commodities are subject to import controls. Further information on import controls may be obtained from the Bureau of Customs, Department of Business and Consumer Affairs, Edmund Barton Building, Barton, A.C.T. 2600.

Export controls

Export restrictions. Section 112 of the *Customs Act* 1901 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. 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 to control the movement out of Australia of capital in the form of securities and currency.

Trade descriptions

The Commerce (Trade Descriptions) Act 1905. This Act, administered by the Bureau of Customs of the Department of Business and Consumer Affairs, 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 in relation to specified export commodities.

Trade promotion and incentives

Each year the Commonwealth Government through the Department of Trade and Resources undertakes an extensive overseas trade promotion and publicity program.

Trade Displays, Fairs and Exhibitions

For many years Australia has organised or participated in numerous major trade fairs, exhibitions and displays throughout the world.

Initially, the emphasis was on participation in General trade fairs directed at the public and the general commercial community; however, with the development of specialised 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, Hong Kong, Jakarta, Port Moresby, Suva, Bangkok and Wellington.

Trade Missions

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 one or more overseas markets. 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.

Publications and Advertising

The Department of Trade and Resources produces a range of multi-lingual publications for distribution overseas through its Trade Commissioner posts. Special publications are produced for major Australian promotional activities overseas. The promotional activities are also supported by appropriate advertising in foreign media publications.

Export Education

The Commonwealth Government recently completed a three-year 'Export Now' Campaign. This has been replaced by an Export Education program involving seminars, workshops and training activities to help Australian exporters to penetrate overseas markets.

Export Awards

The Department of Trade and Resources in conjunction with the Confederation of Australian Industry runs an annual program of Export Awards for Outstanding Export Achievement. In addition various other awards are also given from time to time.

Export Incentives

The Commonwealth Government provides financial incentives to encourage exports. The Export Market Development Grants Act which was introduced in 1974 will operate until 30 June 1983. The scheme administered by the Export Development Grants Board, which is responsible to the Minister for Trade and Resources, is designed to encourage exporters and potential exporters to seek out and develop overseas markets. The scheme covers exporters of primary products, industrial goods, certain services including tourism, knowhow and industrial property rights, whether the exporter is an individual, partnership, company or marketing organisation.

The scheme operates by way of taxable grants, to a maximum of \$100,000 (and in certain circumstances to \$125,000), against eligible expenditure incurred on overseas market research and promotional publicity activities and development.

The Board also administers the Export Expansion Grants Act, a scheme designed to reward improved export performance. Grants, which are taxable, are calculated on a formula applied to the increase in exports in a year, over the average annual exports in the three immediately preceding years. The scheme covers a wide range of goods and services. However, some products are excluded including minerals, wool, wheat, sugar, livestock, most meats, woodchips, hides and skins of cattle and sheep, unwrought aluminium, unrefined lead, unrefined copper, gold and silver. The scheme took effect from 1 July 1977 and will run until mid 1983.

Government authorities

Export Finance and Insurance Corporation

The Export Finance and Insurance Corporation (EFIC) was established by the Commonwealth Government in 1975 to provide Australian exporters with a specialised range of insurance guarantee and finance facilities not normally available from commercial sources. The EFIC took over the functions of the Export Payments Insurance Corporation which had been operating since 1956.

Australian Overseas Projects Corporation

The Australian Overseas Projects Corporation was established in November 1978 as a statutory authority of the Commonwealth Government to encourage the export of Australian goods and services. Its prime objective is to assist Australian consultancy and construction firms to compete for contracts for overseas development projects, particularly those which are beyond the resources of individual firms and require a turnkey or multi-disciplined approach, or require a government-to-government involvement. The Corporation's major functions are, on request, to act as prime contractor, consortium member or agent on behalf of Australian firms.

Trade relations

Multilateral—General Agreement on Tariffs and Trade

The General Agreement on Tariffs and Trade (GATT) is a multilateral treaty which provides the main framework of rules for the conduct of world trade. It also provides a forum in which countries can discuss and seek to overcome their trade problems as well as negotiate to enlarge world trading opportunities. The aim of the GATT is to liberalise world trade and place it on a secure basis, thereby contributing to economic growth and development.

The GATT entered into force in January 1948 with Australia being an original signatory. Since that date GATT membership has expanded to 85 countries, with a further 32 countries applying its rules on a *de facto* basis.

Seven rounds of multilateral negotiations to liberalise world trade have been held under the GATT, the most recent of which was the Tokyo Round (1975-1979). Concessions negotiated by member countries are incorporated in their "Schedules of Concessions" which form an integral part of each country's obligations under the GATT. These concessions generally involve commitments not to increase tariffs on specific products above specified levels. The Tokyo Round negotiations also resulted in a number of agreements on non-tariff measures which clarified and expanded the existing rules of the GATT. These agreements included codes of conduct on subsidies and countervailing duties, government procurement, customs valuation, standards, import licensing, anti-dumping, trade in civil aircraft and a group of texts under the heading "Framework for the Conduct of International Trade". The latter includes texts which deal with reciprocity, more favourable treatment and fuller participation for developing countries, trade measures for balance of payments purposes, safeguard action for development purposes, consultation, dispute settlement and surveillance. There are also arrangements relating to bovine meat and dairy products.

All major developed countries have acceded or intend to accede to most of these agreements and Australia has already acceded or intends to accede to those on customs valuation, anti-dumping, import licensing, the Framework texts and the arrangements on bovine meat and dairy products. Decisions have been deferred on standards and subsidies and countervailing duties.

An important aspect of the GATT's work is to oversee the application of the trade rules established under its auspices. The main features of the General Agreement are:

- trade without discrimination; the guarantee of most-favoured-nation tariff treatment to all Contracting Parties
- agreement on commercial policy rules for international trade, including restrictions on the use of subsidies and quantitative restrictions
- provision of mechanism for consultations and dispute settlement
- safeguard, or emergency protection, provisions, enabling countries to apply temporary measures to industries seriously threatened by imports
- special recognition of the needs and capabilities of developing countries.

The highest body of GATT is the Session of Contracting Parties which usually meets annually. GATT decisions are generally arrived at by consensus, rather than vote, though two-thirds majority votes are required for the granting of "waivers", (authorisations for members to depart from specific GATT obligations). Between Sessions of the contracting parties the Council of Representatives is authorised to act on both routine and urgent matters. The Council meets about six times a year.

In 1975 a Consultative Group of 18 comprising high level officials from key member countries was established to operate essentially as an executive steering group to assist GATT members carry out some of their major responsibilities more effectively.

The Committee on Trade and Development (CTD) reflects the GATT's increased focus on the problem of developing countries and has the duty of following all activities of GATT to ensure that problems of concern to developing countries are given priority attention. The CTD was formed after the introduction, in 1965, of Part IV of GATT which embodies commitments to individual and joint action by Contracting Parties, aimed at ensuring that the developing countries can increasingly find the means to raise living standards and promote rapid economic development through increased participation in international trade. This commitment has been elaborated by the Framework agreement enabling differential and more favourable treatment for developing countries, as a permanent legal feature of the world trading system.

A number of other committees have also been established to supervise implementation of the Tokyo Round agreements, examine the situation of countries using trade restrictions for balance of payments purposes, the agreement on textiles, anti-dumping practices and financial/administrative questions. Working parties are set up to deal with current questions, such as requests for accession, verification that agreements concluded by members are in conformity with GATT and to investigate disputes.

The developed country contracting parties to the GATT have introduced tariff preferences for developing country products under the Generalised System of Preferences (GSP).

The Australian System of Tariff Preferences for Developing Countries, in common with those of other donors, is a unilateral, non-reciprocal and non-contractual provision of specified preferential tariff advantages. Accordingly, Australia reserves the right at any time to modify, withdraw, suspend or limit the preferential treatment for any item or with respect to any beneficiary.

Australia's system of tariff preferences was introduced in 1966 (the first in the world) and has since been substantially revised and expanded through reviews in 1974, 1976 and 1979. On 1 January 1981 the system was further extended to include most textile, clothing and footwear products. Most dutiable manufactured and substantially processed primary products are now covered by the system. Margins of preference offered under the system are generally 10 to 15 per cent below the General Tariff rate.

In 1979-80 import clearances from developing countries totalled \$4,211 million of which \$3,206 million (76.1%) was eligible for duty free entry, either at General Tariff rates or under the DC Preference system. A further \$488 million (11.6%) was dutiable at DC preferential rates and only \$516 million (12.3%) was excluded from preferences and dutiable at General Tariff rates.

The system is designed to assist developing countries to overcome their disadvantages in competing with other countries in the Australian market, providing always that such imports do not cause or threaten injury to Australian industry. A range of products where developing countries generally are already competitive on the Australian market are excluded from the system and preferences on a number of additional products have been withdrawn because of disruption to local industry. In some cases specific beneficiaries have been excluded from a preference.

Proposals for the addition or withdrawal of products from the system are referred to the Industries Assistance Commission for inquiry and report within 45 days. This procedure gives all interested parties the opportunity to submit their views in evidence to a public inquiry.

Market advisory services

The Australian Government has established a Market Advisory and Preferences Section in the Department of Trade and Resources to advise and assist developing countries and countries with centrally planned economies in the marketing of their products in Australia. The Section, which is located in Canberra, is supported by two experienced Australian Trade Commissioners—one located in Sydney and the other in Melbourne—to maintain contact with the commercial sector and provide direct practical assistance.

To further assist developing countries the Government has established the International Trade Development Centre in Sydney. The Centre houses the Sydney office of the Market Advisory Services and provides a venue for small national trade displays or product orientated international displays by developing countries.

The Centre is operated by the Department of Trade and Resources and is funded under Australia's development assistance programme.

Bilateral arrangements

West Europe—Australia has not concluded a trade agreement with the European Economic Community. The EEC comprises the world's largest trading bloc (accounting for 40 per cent of world trade) and is Australia's second largest trading partner and its largest source of imports.

Although the EEC has formal trading arrangements with a large number of countries providing either free trade or preferential treatment, no such arrangement has been concluded with Australia. However, in the context of the Multilateral Trade Negotiations Australia was able to gain improved access into Community markets for a number of agricultural products. In addition, Australian exports of a range of agricultural and industrial products are benefitting from progressive tariff reductions which have been implemented by the Community from 1 January 1980.

In recent years, Australia has suffered a large and growing trade deficit with the EEC which has reflected an imbalance of trading opportunities. Since 1977 Ministerial and high level officials' discussions between Australia and the EEC have been directed towards correcting this situation. In May 1979 a bilateral settlement with the EEC was concluded within the Multilateral Trade Negotiations which provides certain Australian agricultural exports, particularly beef and cheese, with valuable new openings and guaranteed levels of access in EEC markets. While the bilateral settlement does not eliminate all of the problems which affect Australia's trading relationship with the EEC, it represents an important beginning. In areas such as EEC export subsidies, where serious problems still exist, Australia will continue to seek a limitation on the level of those subsidies particularly when they operate to the disadvantage of Australian exports in our traditional markets. Greater co-operation has also been sought from the EEC in international commodity stabilisation especially in respect of sugar.

While agriculture remains the dominating feature of the bilateral relationship, there is significant potential for developing Australia's role as a supplier of a wide range of minerals and energy resources and in attracting increased European investment to resource based development projects in Australia.

Trade agreements

Asia

People's Republic of China—signed 1973. The Agreement provides, inter alia, for reciprocal most favoured nation treatment for imports, while recognising the preferential arrangements extended by both countries. The Agreement includes schedules of goods which each country is interested in exporting to the other. It also provides that exchanges of goods and technical services under contracts and agreements will be at reasonable international market prices; that payments in relation to trade will be in freely convertible currency; and that each country will promote the inter-change of trade representatives, groups, and delegations, and encourage the commercial exchange of industrial and technical expertise. The Agreement also established a Joint Trade Committee to further the aims of the Agreement. A protocol on Economic Co-operation to the Trade Agreement was signed in September 1981. The Protocol has the objective of notifying to enterprises and organisations of the two countries that their Governments have agreed on a range of industry and industry sectors regarded as holding prospects for co-operation between the two countries, and the form in which co-operation projects may be implemented.

Japan—signed 1957. The current Agreement on Commerce between Australia and Japan was initially signed in 1957, amended in 1963 and formally ratified on 27 May 1964. It provides for reciprocal most favoured nation treatment of imports while recognising the preferential arrangements of both countries; for certain commitments by Japan in regard to some important Australian export commodities including wool, soft wheat, sugar, canned meat, leather, butter and cheese; and for equal opportunity for Japanese products in relation to Commonwealth Government purchases from suppliers overseas. It also provides for close consultation between the two countries on matters relating to trade.

Republic of Korea—signed 1975. The current Agreement replaced an earlier Agreement entered into by Australia and the Republic of Korea in 1965. The new Agreement states that the two governments are to take all appropriate measures to facilitate, strengthen, and diversify bilateral trade in accordance with the General Agreement on Tariffs and Trade; recognises the need to improve the conditions of world commodity trade; declares support in principle for international commodity agreements, and expresses support in principle for the conclusion of long-term commercial contracts between organisations and enterprises of the two countries. The Agreement also established a Joint Trade Committee to further the aims of the Agreement.

Philippines—signed 1965. Provides, inter alia, for reciprocal most favoured nation treatment of imports from either country; recognises preferential agreements of both countries; established a Joint Commission and encourages Australian investment and joint ventures in the Philippines. The Agreement came into force in May 1979.

Thailand—signed 1979. Provides, inter alia, for strengthening and diversification of bilateral trade; supports trading arrangements among ASEAN countries; supports international commodity agreements; encourages economic, commercial and industrial co-operation, including investment in Joint Ventures. Provides for a Joint Trade Committee to meet annually or as required.

Socialist Republic of Vietnam—signed in 1974. Provides, inter alia, for reciprocal most favoured nation treatment for imports and expresses support for the principle of long-term commercial contracts.

Indonesia—signed 1972. The current Agreement replaced an earlier Agreement signed in 1959. It provides, inter alia, for reciprocal most favoured nation treatment of imports; expresses support for trade initiatives and arrangements among member countries of the Association of South East Asian Nations (ASEAN); declares support in principle for international commodity agreements and encouragement for Australian commercial investment in Indonesia.

Malaysia—signed 1958. The Agreement provides for each country to accord preferences to the other on certain specified goods. The exchange of these preferences was placed on a more flexible basis by an Exchange of Letters on 21 February 1975. The Agreement further provides for protection of Malaysia's tin and rubber exports to Australia and of Australia's wheat exports to Malaysia against dumped or subsidised competition. There are also certain guarantees of market access for Australian wheat in the Malaysian market and for natural rubber in the Australian market provided that the Papua New Guinea natural rubber crop is absorbed. The agreement also assures Malaysia that Australian tariff or import licensing treatment of natural rubber will be the same as for synthetic rubber.

Pacific

New Zealand—The New Zealand–Australia Free Trade Agreement (NAFTA) signed in 1965 came into force on 1 January 1966 and formally established a free trade area between Australia and New Zealand. However, complete free trade was not thereby achieved. The Agreement provides only for free trade in certain scheduled goods. Provision is made for additions to the free trade schedule. It also provides in respect of non-scheduled goods, for the two governments to agree on special measures (including the remission or reduction of duties) beneficial to the trade and development of each country.

The 1933 Agreement continues in effect as part of the Free Trade Agreement except as superseded or modified by it. Following the termination in early 1973 of the trade agreements which they had with Britain, Australia and New Zealand entered into an interim arrangement on tariffs and tariff preferences on 7 May 1973. This has been replaced by a new Agreement which came into effect on 1 December 1977 and allows for the continuation of the contractual right of both countries to margins of preferences in each others' markets.

Papua New Guinea—The Papua New Guinea Australia Trade and Commercial Relations Agreement (PATCRA) which came into force in 1977 provides, inter alia, that subject to certain exceptions, trade between Australia and Papua New Guinea shall be free of duties and other restrictions.

Americas

Canada—signed 1960. Provides for each country to give the other tariff preferences on specific goods and for the exchange of preferences in each country's tariff derived from the preferential agreements each had with Britain. The termination of these agreements with Britain created a need for Canada and Australia to review their own preferential trading arrangements. An Exchange of Letters governing the future operation of the 1960 Agreement was signed on 25 October 1973. The Exchange provides for a continuation of the tariff preferences, but on a more flexible basis, with some other modifications of provisions of the 1960 Agreement, particularly those relating to indirect shipment of goods and to anti-dumping procedures.

Brazil—signed 1978. The Agreement represented a significant development in strengthening trade and economic links between Australia and Brazil. It basically confirms GATT rights and obligations and emphasises industrial co-operation including investment. A significant feature is the ten year initial life of the Agreement to cover long term commodity contracts. It also establishes a Joint Consultative Committee.

Europe

East Europe—The development of Australia's trade relations with the countries of East Europe began as part of a policy of market diversification away from West Europe in the mid 1960s.

Formal trade agreements Australia has signed with the German Democratic Republic, Hungary, Bulgaria (all in 1974), Romania (in 1975) and Poland (in 1978—supplementary to the earlier 1966 Agreement) are broadly similar in their provisions. They either confirm reciprocal most favoured nation treatment of imports while recognising preferential arrangements or, as in the Trade Agreements with Hungary, Poland, and Romania, acknowledge that trade between Australia and these countries is to be in accordance with the rights and obligations of both countries under the General Agreement on Tariff and Trade. They provide for the encouragement and facilitation of the further development of mutually beneficial trade and economic relations and express support in principle for the conclusion of relevant international commodity agreements aimed at improving the conditions of international trade in primary products.

There are provisions to encourage and facilitate the development of economic co-operation and the negotiation of long-term commercial contracts between respective enterprises and organisations and the interchange of commercial trade and technical representations, groups and delegations.

In addition, the Agreements with the German Democratic Republic and Bulgaria provide for the exchange of indicative lists of goods each country is interested in exporting to the other.

The Agreement with the U.S.S.R. (signed 1965) provides for reciprocal most favoured nation treatment of imports and recognised the preferential agreements of both countries. A supplementary Agreement on the Development of Trade and Economic Relations was signed in 1973 and provides, *inter alia*, for encouragement and facilitation of trade between the two countries; encouragement of industrial and technical co-operation; support for international commodity agreements; and established a Mixed Commission to provide a forum for regular consultations on measures to develop bilateral trade and on bilateral trade problems, and to further the aims of the Agreement.

Mixed Commissions are also established by these Agreements to provide a forum for regular bilateral discussions on trade development and trade related issues and problems. Other Bilateral Trade Agreements are in force with Yugoslavia, signed 1970, Czechoslovakia, signed 1972. A protocol (to the Trade Agreement with the German Democratic Republic) on Industrial and Technical Co-operation was signed in Berlin in 1977.

Switzerland—signed 1938. Provides, *inter alia*, for most favoured nation treatment in the Customs Tariff of each country; for reduction in import duties on certain goods by each country and minimum annual quotas for several Australian primary products exported to Switzerland.

Middle East

Bahrain—The Agreement on Trade, Economic and Technical Co-operation was signed in May 1979. The Agreement expresses the intention of the two Governments to develop and expand trade and economic relations by the establishment of a Joint Committee, the facilitation of joint ventures in the two countries, and encouraging the exchange of technology and technical expertise between commercial enterprises.

Iraq—The Agreement on Trade, Economic and Technical Co-operation was signed in March 1980. The Agreement provides, *inter alia*, for the exchange of most favoured nation treatment between Australia and Iraq, encouragement to the negotiation of commercial contracts between relevant organisations and commercial enterprises and the establishment of a Joint Governmental Commission.

Saudi Arabia—The Agreement on Economic and Technical Co-operation was signed in March 1980 and provides for the facilitation of joint ventures in each country, encouraging the exchange of scientific and technological research, and the establishment of a Joint Commission.

Iran—signed 1974. The Agreement states that the two governments are to take all appropriate measures to facilitate, strengthen, and diversify trade and encourage industrial and technical co-operation; declares the support of both governments for the principle of long-term contracts between organisations and enterprises of the two countries; incorporates schedules of goods each country is interested in exporting to the other; and provides that payments in relation to trade will be in convertible currency. The Agreement also established a committee of representatives to further the aims of the Agreement.

Others

India—signed 1976. The Agreement confirms that trade between the two countries shall be conducted in accordance with the provisions of GATT. It provides for encouragement and co-operation between India and Australia and establishes a Joint Trade Committee to meet annually and review the operation of the Agreement and advance its objectives.

South Africa—signed 1935. Provides for most favoured nation treatment in the Customs Tariff of each country.

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; by late 1981 there was an establishment of 180 Trade Commissioners and Assistant Trade Commissioners in Australia and at 53 posts in 44 countries.

Trade Commissioners are responsible for providing commercial intelligence in their territories in the fields of manufactured goods, rural commodities, resources, energy and technical and allied services. Particular facilities provided for Australian exporters and export organisations include; surveying market prospects; advising on selling and advertising methods; arranging introductions with buyers and agents; providing reports on the standing of overseas firms; advising and assisting 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 and services and helping to attract desirable investment.

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

Trade Commissioners, Assistant Trade Commissioners and Trainee Trade Commissioners are drawn from both private enterprise and the public service. Applications for entry are invited periodically by public advertisement. Recruitment is generally at the Trainee Trade Commissioner and Assistant Trade Commissioner level and officers are promoted to higher grades or to Trade Commissioner as experience and performance warrant. In the majority of posts the Trade Commissioner is supported by an Assistant Trade Commissioner and, in many cases, also by another Trade Commissioner.

The Trade Commissioner Service is administered by the Department of Trade and Resources (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 that mission and to hold an appropriate diplomatic or consular rank—Minister (Commercial), Counsellor (Commercial) or First or Second Secretary (Commercial).

The countries where Australian Trade Commissioner posts are located are shown in the following list. Except where indicated the missions are located in capital cities only. Algeria; Argentina; Austria; Bahrain; Belgium; Brazil (Rio de Janeiro); Britain; Canada (Vancouver, Toronto, Ottawa); China, People's Republic; Egypt, Arab Republic of; Fiji; France; Germany, Federal Republic of; Greece; Hong Kong; India; Indonesia; Iran; Iraq; Israel; Italy (Rome, Milan); Japan (Tokyo, Osaka); Kenya; Korea, Republic of; Kuwait; Malaysia; Mexico; Netherlands; New Zealand (Wellington, Auckland); Papua New Guinea; Philippines; Poland; Saudi Arabia (Jeddah); Singapore; South Africa (Johannesburg); Spain; Sweden; Switzerland (Geneva); Thailand; United Arab Emirates (Abu Dhabi); United States of America (Washington DC, Chicago, Los Angeles, San Francisco, New York); U.S.S.R.; Venezuela; Yugoslavia, Socialist Federal Republic of.

Full details of the Australian Trade Commissioner posts are available from the Department of Trade and Resources, Canberra, A.C.T. 2600.

Australian Trade Correspondents and Marketing Officers

Detached Australian Trade Correspondents and Marketing Officers supplement the work of the Trade Commissioner in whose territory they are located. Correspondents are situated in various locations throughout the world.

Trade representation in Australia

Details of Trade Representatives in Australia are available from the Department of Foreign Affairs, Canberra, A.C.T. 2600.

Collection and presentation of statistics

Source of data

Overseas trade statistics are compiled by the Australian Bureau of Statistics from documentation submitted by exporters and importers or their agents to the Bureau of Customs as required by the Customs Act.

Scope of the statistics

The statistics presented below are, with one exception, recorded on a *general trade* basis, i.e. total exports include both Australian produce and re-exports, and total imports comprise goods entered directly for domestic consumption together with goods imported into Customs warehouses. The statistics of import clearances, however, are recorded on a *special trade* basis, i.e., clearances comprise goods entered directly for domestic consumption together with goods cleared into the domestic market from Customs warehouses.

Exports of Australian produce 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 or shelling.

Total exports are the aggregate of exports of Australian produce and re-exports.

The following are excluded from overseas trade statistics:

- (a) direct transit trade, i.e., goods being trans-shipped or moved through Australia for purposes of transport only;
- (b) bunkers and stores supplied to vessels and to aircraft prior to departure overseas or arrival in Australia;
- (c) migrants' and passengers' effects exported or imported; and parcels post exports and imports of small value, for which Customs entries are not required;
- (d) certain materials under inter-governmental agreements for defence and similar projects for which Customs entries are not required;
- (e) vessels and aircraft engaged in the transport of passengers or goods between Australia and other countries;
- (f) the sale or purchase of any vessel and/or aircraft intended for use on overseas routes;
- (g) fish and other sea products landed in Australia or abroad directly from the high seas by Australian vessels;
- (h) entries lodged on informal clearance documents (ICD) for values not exceeding \$250;
- (i) export consignments where the value of the goods in each transaction is less than \$250.

Statistical period

Exports. Exports are recorded statistically in the month in which the entries are both finalised by the Bureau of Customs and passed to the ABS for further processing. Regular exporters or their agents may provide details of their export shipments on a periodic rather than an individual shipment basis by submitting weekly or monthly returns. These 'periodic returns' must be submitted to the Bureau of Customs within seven days of the end of the period in question covering all shipments during that period. All other exporters are required to report each individual shipment prior to the ship's departure. Approximately 90% of monthly export values are recorded on periodic returns. The statistical month for Customs outports (generally ports other than those at which the main Customs Office in each State is located) closes on the twenty-first of each month, whereas for mainports the statistical month is the calendar month. Because of these factors export statistics for a particular month do not necessarily represent all of the commodities actually exported during that month. Analysis of past data has shown that in aggregate approximately 39% of export trade by value for a particular month reflects actual shipments during that month, 56% by value was actually exported during the previous month with the remaining 5% by value exported in earlier months. For individual commodities the percentage by value representing actual exports in a month may vary considerably.

Imports. Imports are recorded statistically in the calendar month in which the import entries were both finalised by the Bureau of Customs and passed to the ABS for further processing. Import entries may be lodged early using the check-to-arrive system or the documents may be delayed because of various validation checks carried out by Customs prior to the entries being passed to the ABS. Import statistics for a particular month do not necessarily represent entries lodged or commodities actually imported during the month in question. Analysis of past data has shown that in aggregate approximately 70% of import trade by value recorded for a particular month was actually imported during that month, 25% was actually imported during the previous month with the remaining 5% being imported in earlier months. For individual commodities the percentage by value representing actual imports in a month may vary considerably.

State

From 1 July 1978, *State* statistics for exports comprise State of origin of Australian produce and State of final shipment of re-exported goods. State of origin is defined as the State in which the final stage of production or manufacture occurs. Previously *State* was the State in which the export document was lodged with the Bureau of Customs. Because of this change, figures from 1 July 1978 are not directly comparable with those for previous periods.

For imports the *State* is that in which the import entry was lodged with the Bureau of Customs. The port of lodgement of the import entry is not necessarily the port of discharge of the goods or of final consumption. Goods forwarded interstate after import, whether in containers or not, are recorded as being imported at the port of lodgement of the import entry.

Valuation

Exports. Goods sold to overseas buyers before export are valued at the free-on-board (f.o.b.) Australian port of shipment equivalent of the actual price paid to the exporter. Goods shipped on consignment are valued at the f.o.b. Australian port of shipment equivalent of the current price offering for similar goods of Australian origin in the principal markets of the country to which they are dispatched for sale. The recorded value of exports includes the value of the outside package, other than international containers used for containerised cargo.

Imports. The recorded value is the value for duty for Customs purposes (VFD). On 1 July 1976, Australia adopted the internationally recognised Brussels Definition of Value (BDV) on a free-on-board (f.o.b.) basis (i.e. charges and expenses involved in delivering the goods from the place of exportation to the place of introduction in Australia, are excluded). The value for duty is based on the normal price i.e., the price the goods would fetch at the time when duty becomes payable on a sale in the open market between a buyer and a seller independent of each other. In practice, the basis for valuation is generally taken to be the invoice price subject to certain safeguards and adjustments where necessary. The recorded value of imports includes the value of the outside package, other than international containers used for containerised cargo. Because of the change in the basis of valuation the recorded imports figures for 1976-77 are not comparable with previous years. For details of the method of valuation used prior to 1 July 1976, see Year Book No. 61, page 330.

Merchandise exports and imports

In accordance with standards recommended by the United Nations: Merchandise exports are defined as all goods which subtract from the stock of material resources in Australia as a result of their movement out of the country. Merchandise exports, therefore, exclude goods exported with the reasonable expectation of re-import within a limited time. A complete list of commodities not included in merchandise trade is shown under section 9 (b) of the *Australian Export Commodity Classification* (AECC). These include, for example, coin being legal tender and goods for temporary exhibition outside Australia;

Merchandise imports are defined as all goods which add to the stock of material resources in Australia as a result of their movement into the country. Merchandise imports, therefore, exclude goods imported with the reasonable expectation of re-export within a limited time. A complete list of commodities not included in merchandise trade is shown under Section 9 (b) of the *Australian Import Commodity Classification* (AICC). These include, for example, coin being legal tender and goods for temporary exhibition in Australia.

Goods excluded from merchandise trade are for convenience termed non-merchandise and such trade is shown separately in some tables. Total trade is the addition of merchandise and non-merchandise.

Commodity classification

Exports and imports are classified according to the items of the AECC and AICC respectively, which, from 1 July 1978, have been based on the *Standard International Trade Classification*, Revision 2. Copies of, or extracts from these classifications may be obtained from offices of the ABS in Canberra and in each capital city.

Australian Standard Commodity Classification

The Australian Standard Commodity Classification (ASCC) has been developed by the ABS to enable users to compare statistics of commodities produced in Australia with statistics of commodities imported and exported.

The ASCC manual (1207.0 and 1208.0) links production, import and export items at their most detailed level of comparability in the form of standard (ASCC) commodity items. In a large number of cases, however, due to the differences between production, import and export items, comparability is only achieved at fairly broad aggregate levels. In the ASCC, commodities are grouped under industries (as defined in the Australia Standard Industrial Classification (ASIC)) in which they are typically produced.

The first edition of the ASCC was restricted to commodities originating in the manufacturing industries. The second edition, which relates to the year 1977-1978 was published in 1980 and has been amended to also include commodities originating in the agriculture, forestry, fishing, hunting and mining industries.

The classification will continue to be developed over the coming years to improve the alignment between production, imports and exports.

The ABS also publishes a statistical publication, *Comparable Commodity Statistics of Production, Imports and Exports* (1310.0) containing commodity statistics of Australian production, imports and exports based on the standard (ASCC) items contained in the ASCC manual. The second edition of this publication, was published in 1980, relates to the year 1977-78 and contains Australian production, import and export commodity statistics of manufactured goods classified in accordance with the standard (ASCC) items in the second edition of the ASCC manual.

Country

A country is defined as a geographical entity which trades, or has the potential to trade, with Australia in accordance with Australian Customs provisions. External territories under Australian administration are treated separately whilst self-governing territories and dependent territories under the administration of other countries may be treated as individual countries in Australian overseas trade statistics. *Exports*: for exports, *country* refers to the country to which the goods were consigned at the time of export. Where the country of consignment is not determined at the time of export, goods are recorded as exported *For orders* and in those cases where it was found to be impossible to determine the destination, as *Destination unknown*. *Imports*: for imports, *country* refers to the country of origin of the goods which is defined as the country of production for Customs purposes.

Quantity data

Where quantities are shown they are generally expressed in terms of the normal unit of quantity used in the appropriate industry and as specified in the *Australian Export and Import Commodity Classifications* (1203.0, 1204.0) published by the ABS. Quantities are not tabulated in respect of statistical items for which there is no appropriate unit of quantity (e.g. a statistical item which covers a number of commodities that cannot be recorded under a uniform unit of quantity).

Excess of exports or imports

The excess of the value of exports or imports does not represent the balance of trade. The balance of trade is the excess of exports or imports on a *balance of payments* basis. Details of the adjustments (relating to coverage, timing and valuation) made to total recorded exports and imports for balance of payments purposes, are set out in the annual publication *Balance of Payments, Australia* (5303.0). Some information may be found in the section relating to the balance of payments, page 687.

Overseas trade statistics

Total overseas trade

The following table shows the total trade of Australia with overseas countries from 1975-76 to 1980-81. For details relating to years prior to 1973-74, see Year Book No. 61, page 333.

OVERSEAS TRADE
(\$m)

| Year | Exports | Imports | Excess of exports (+) or imports (-) |
|-------------------|---------|---------|--|
| 1975-76 | 9,640 | 8,241 | + 1,399 |
| 1976-77 | 11,652 | 10,410 | + 1,241 |
| 1977-78 | 12,245 | 11,167 | + 1,078 |
| 1978-79 | 14,241 | 13,752 | + 489 |
| 1979-80 | 19,189 | 18,965 | + 224 |
| 1980-81 | 18,870 | 16,218 | + 2,653 |

Plate 47 below shows the overseas trade of Australia from 1962-63 to 1980-81.

OVERSEAS TRADE 1961-62 TO 1980-81

\$ million

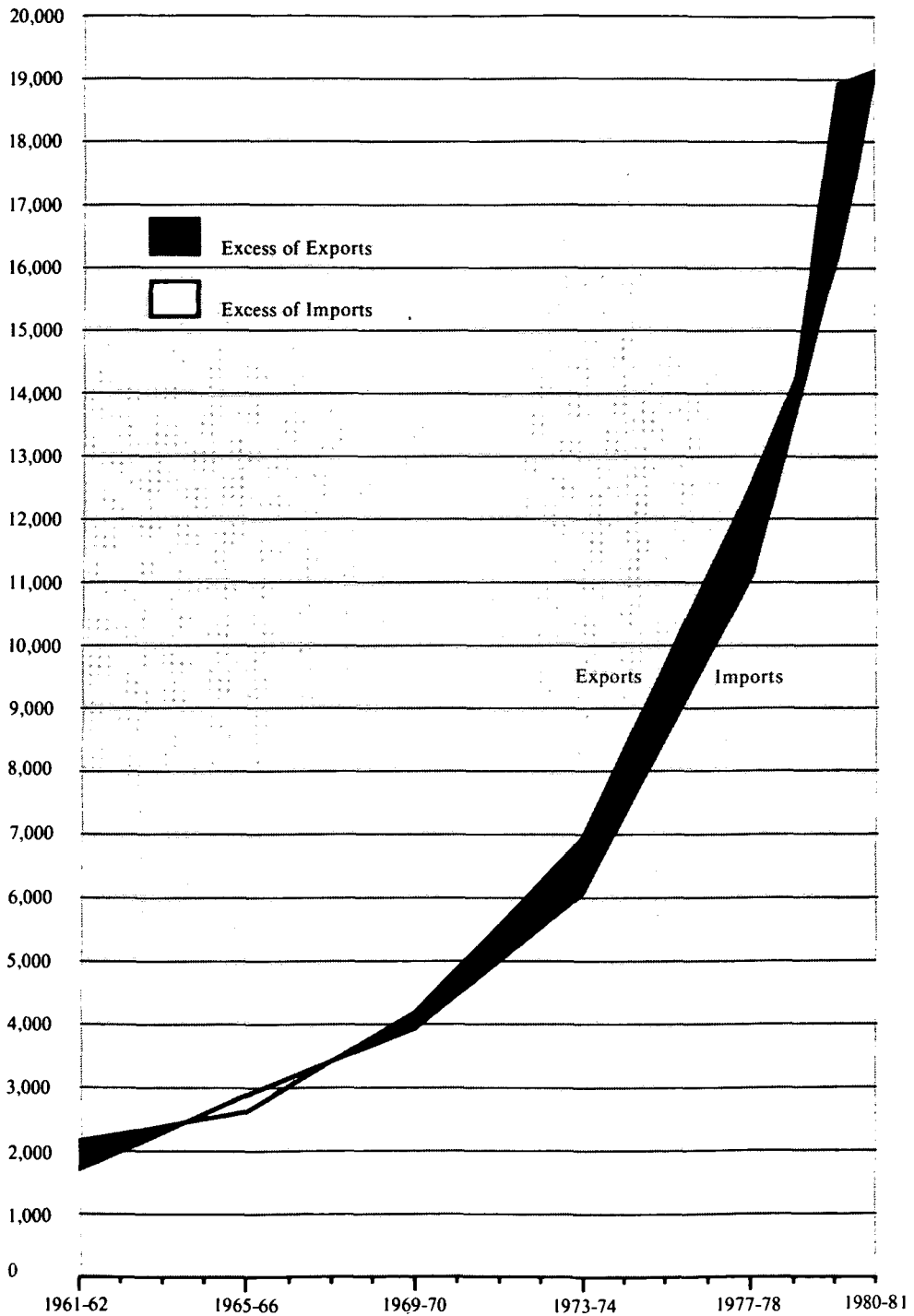


PLATE 48

The following table shows particulars of merchandise and non-merchandise trade for recent years.

MERCHANDISE AND NON-MERCHANDISE TRADE

(\$'000)

EXPORTS

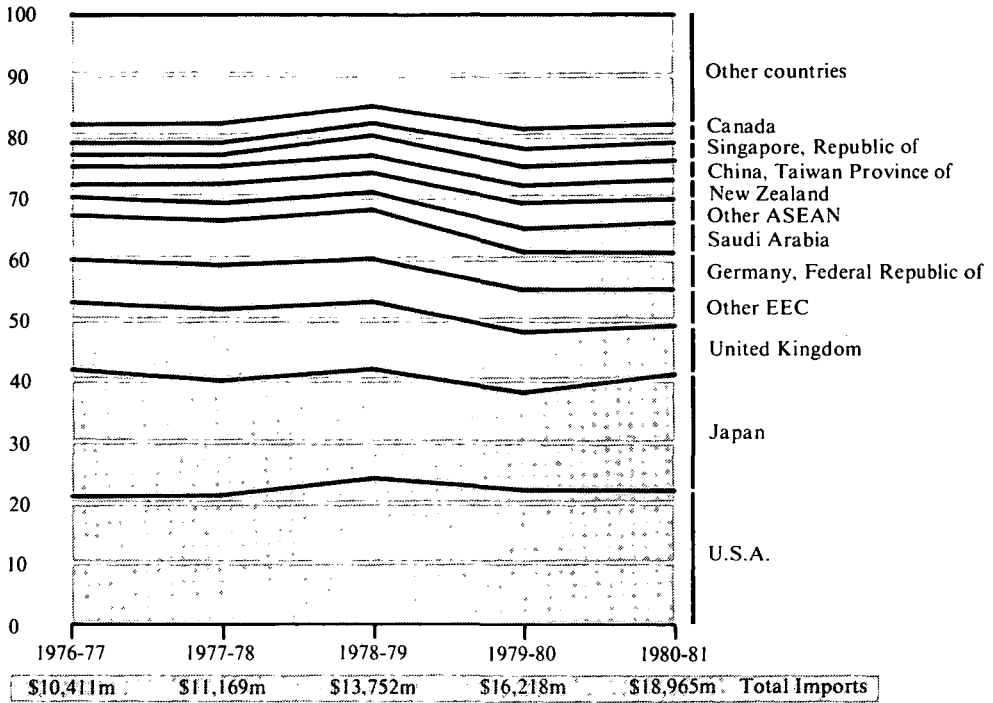
| <i>Year</i> | <i>Merchandise</i> | | | <i>Non-merchandise</i> | | | <i>Total</i> |
|-----------------|---------------------------|-------------------|--------------|---------------------------|-------------------|--------------|--------------|
| | <i>Australian produce</i> | <i>Re-exports</i> | <i>Total</i> | <i>Australian produce</i> | <i>Re-exports</i> | <i>Total</i> | |
| 1975-76 | 9,235,698 | 163,768 | 9,399,466 | 103,910 | 136,207 | 240,117 | 9,639,583 |
| 1976-77 | 11,291,763 | 197,284 | 11,489,046 | 89,765 | 72,780 | 162,545 | 11,651,591 |
| 1977-78 | 11,770,562 | 254,724 | 12,025,286 | 127,498 | 92,498 | 219,996 | 12,269,681 |
| 1978-79 | 13,696,288 | 374,894 | 14,071,183 | 86,318 | 83,364 | 169,683 | 14,240,865 |
| 1979-80 | 18,087,597 | 517,374 | 18,604,971 | 114,929 | 150,179 | 265,108 | 18,870,079 |
| 1980-81 | 18,294,660 | 670,873 | 18,965,533 | 77,014 | 146,329 | 223,343 | 19,188,876 |

IMPORTS

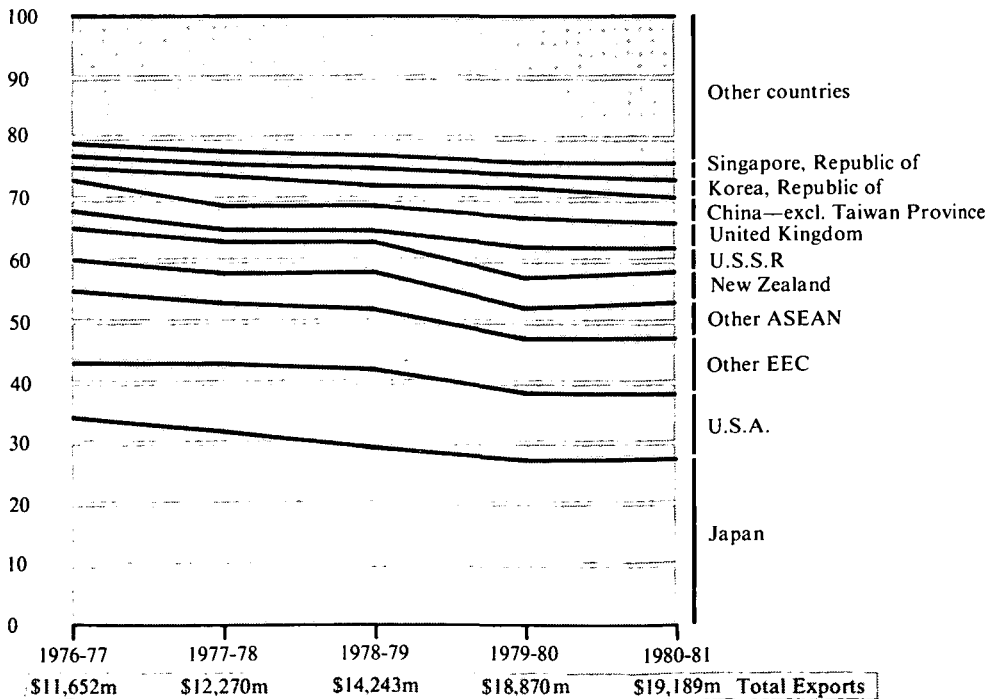
| <i>Year</i> | <i>Merchandise</i> | <i>Non-merchandise</i> | <i>Total</i> |
|-------------------|--------------------|------------------------|--------------|
| 1975-76 | 8,153,421 | 87,172 | 8,240,593 |
| 1976-77 | 10,330,210 | 80,435 | 10,410,645 |
| 1977-78 | 11,079,677 | 87,075 | 11,166,752 |
| 1978-79 | 13,651,201 | 100,645 | 13,751,845 |
| 1979-80 | 18,790,867 | 174,155 | 18,965,023 |
| 1980-81 | 16,044,778 | 172,727 | 16,217,505 |

VALUE OF EXPORTS AND IMPORTS, PROPORTIONS BY COUNTRY, 1976-77 TO 1980-81

IMPORTS



EXPORTS



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* Revision 2).

EXPORTS AND IMPORTS: DIVISIONS OF THE AUSTRALIAN EXPORT AND IMPORT COMMODITY CLASSIFICATIONS

(\$'000)

| Division No. | Description | Exports | | | Imports | | |
|--------------|--|-----------|-----------|-----------|-----------|-----------|-----------|
| | | 1978-79 | 1979-80 | 1980-81 | 1978-79 | 1979-80 | 1980-81 |
| 00 | Live animals chiefly for food | 120,074 | 209,716 | 231,460 | 17,560 | 25,496 | 23,427 |
| 01 | Meat and meat preparations | 1,712,572 | 1,729,469 | 1,587,113 | 4,086 | 9,076 | 9,838 |
| 02 | Dairy products and birds' eggs | 219,115 | 264,013 | 270,291 | 25,329 | 32,976 | 39,248 |
| 03 | Fish and fish preparations | 194,129 | 242,148 | 232,032 | 125,994 | 154,294 | 190,319 |
| 04 | Cereals and cereal preparations | 1,174,210 | 2,891,403 | 2,327,041 | 14,878 | 16,515 | 19,591 |
| 05 | Fruit and vegetables | 157,510 | 210,843 | 236,304 | 91,398 | 114,503 | 116,361 |
| 06 | Sugar, preparations, honey | 463,749 | 700,423 | 1,169,039 | 13,581 | 9,631 | 11,101 |
| 07 | Coffee, tea, cocoa and spices | 21,350 | 22,444 | 29,329 | 205,885 | 243,034 | 194,472 |
| 08 | Feeding stuff for animals | 50,352 | 25,742 | 37,335 | 14,141 | 26,491 | 27,101 |
| 09 | Miscellaneous food preparations | 10,996 | 14,177 | 14,547 | 20,031 | 23,196 | 23,601 |
| 11 | Beverages | 21,856 | 28,070 | 36,282 | 71,357 | 74,173 | 91,202 |
| 12 | Tobacco and tobacco manufactures | 7,768 | 13,299 | 11,320 | 59,736 | 67,628 | 77,938 |
| 21 | Hides, skins and furskins, raw | 374,238 | 377,436 | 210,217 | 2,251 | 2,602 | 2,504 |
| 22 | Oil seeds, oil nuts and oil kernels | 23,686 | 35,584 | 7,705 | 2,686 | 7,264 | 16,905 |
| 23 | Crude rubber (including synthetic and reclaimed) | 4,258 | 2,904 | 1,656 | 58,843 | 77,560 | 70,330 |
| 24 | Wood, timber and cork | 108,348 | 170,582 | 208,560 | 155,897 | 194,972 | 189,432 |
| 25 | Pulp and waste paper | 622 | 1,417 | 2,120 | 71,277 | 92,409 | 108,549 |
| 26 | Textile fibres and their waste | 1,468,226 | 1,606,534 | 1,873,360 | 73,953 | 89,790 | 84,675 |
| 27 | Crude fertilisers and minerals (except coal, petroleum and precious stones) | 103,183 | 82,320 | 89,726 | 148,378 | 161,778 | 213,493 |
| 28 | Metaliferous ores and metal scrap | 2,476,822 | 3,244,713 | 3,300,292 | 18,137 | 32,411 | 37,064 |
| 29 | Crude animal and vegetable materials n.e.s. | 36,653 | 47,261 | 63,780 | 30,922 | 40,819 | 40,747 |
| 32 | Coal, coke and briquettes | 1,532,463 | 1,687,789 | 1,982,497 | 3,466 | 4,060 | 6,496 |
| 33 | Petroleum and petroleum products | 315,636 | 426,602 | 500,508 | 1,136,500 | 2,093,834 | 2,719,422 |
| 34 | Petroleum gases and other gaseous hydrocarbons | (a) | (a) | (a) | 228 | 274 | 262 |
| 41 | Animal oils and fats | 123,601 | 91,342 | 80,263 | 733 | 553 | 714 |
| 42 | Fixed vegetable oils and fats | 2,356 | 1,483 | 4,228 | 55,850 | 62,933 | 43,565 |
| 43 | Animal and vegetable oils, fats and waxes, processed | 7,928 | 6,890 | 7,128 | 9,290 | 17,725 | 19,143 |
| 50 | Combined confidential items from 513 and 582 | - | - | (c) | - | - | 5,771 |
| 51 | Chemical elements and compounds | 37,944 | 46,124 | 50,960 | 325,917 | 486,793 | 437,314 |
| 52 | Mineral tar and crude chemicals from coal, petroleum and natural gas | 48,745 | 74,093 | 55,835 | 138,772 | 152,306 | 204,984 |
| 53 | Dyeing, tanning and colouring materials | 19,677 | 21,649 | 17,265 | 68,951 | 83,768 | 77,058 |
| 54 | Medicinal and pharmaceutical products | 65,173 | 70,195 | 81,802 | 130,704 | 152,371 | 141,284 |
| 55 | Essential oils and perfume materials; toilet and cleansing preparations | 24,744 | 28,788 | 31,644 | 68,404 | 83,489 | 86,070 |
| 56 | Fertilisers, manufactured | 1,987 | 5,486 | 5,230 | 24,615 | 32,711 | 48,388 |
| 57 | Explosives and pyrotechnic products | 4,839 | 5,865 | 6,206 | 7,564 | 10,619 | 9,202 |
| 58 | Plastic materials, regenerated cellulose and artificial resins | 50,767 | 59,195 | 72,079 | 280,706 | 371,900 | 357,347 |
| 59 | Chemical materials, n.e.s. | 54,448 | 68,284 | 77,187 | 155,166 | 204,827 | 220,314 |
| 60 | Combined confidential items from 661,694 and 695 | - | - | (c) | - | - | 5,425 |
| 61 | Leather, leather manufactures, n.e.s. and dressed furskins | 45,755 | 42,827 | 31,532 | 36,208 | 42,547 | 38,291 |
| 62 | Rubber manufactures, n.e.s. | 6,532 | 11,812 | 12,177 | 155,557 | 200,062 | 241,700 |
| 63 | Wood and cork manufactures (excluding furniture) | 5,190 | 7,424 | 8,559 | 64,193 | 78,565 | 92,713 |
| 64 | Paper, paperboard and manufactures | 29,958 | 50,566 | 56,616 | 345,618 | 420,028 | 458,052 |
| 65 | Textile yarn, fabrics, made-up articles | 88,645 | 109,471 | 122,996 | 831,295 | 953,295 | 981,496 |
| 66 | Non-metallic mineral manufactures n.e.s. | 116,666 | 124,395 | 137,368 | 274,160 | 336,644 | 395,767 |
| 67 | Iron and steel | 592,521 | 605,537 | 533,716 | 274,220 | 337,410 | 458,113 |
| 68 | Non-ferrous metals | 792,622 | 1,249,486 | 986,293 | 67,461 | 95,587 | 109,514 |
| 69 | Manufactures of metal, n.e.s. | 120,294 | 159,362 | 166,476 | 358,789 | 436,064 | 488,155 |
| 71 | Machinery, other than electric | 30,173 | 39,037 | 41,853 | 440,465 | 504,033 | 558,704 |
| 72 | Electrical machinery and apparatus | 126,906 | 156,346 | 195,817 | 826,326 | 889,806 | 1,216,001 |
| 73 | Transport equipment | 16,625 | 20,445 | 26,987 | 138,897 | 128,622 | 219,197 |
| 74 | General industrial machinery and equipment, n.e.s. and machine parts, n.e.s. | 105,120 | 126,609 | 154,634 | 710,749 | 784,668 | 988,009 |
| 75 | Office machines and automatic data processing equipment | 41,010 | 46,355 | 50,730 | 489,228 | 499,748 | 641,089 |
| 76 | Telecommunications and sound recording and reproducing apparatus and equipment | 21,184 | 27,168 | 38,743 | 383,780 | 416,971 | 552,910 |
| -- | | | | | | | |

For footnotes see end of table.

EXPORTS AND IMPORTS: DIVISIONS OF THE AUSTRALIAN EXPORT AND IMPORT COMMODITY CLASSIFICATIONS—*continued*

(\$'000)

| Division No. | Description | Exports | | | Imports | | |
|--------------|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | | 1978-79 | 1979-80 | 1980-81 | 1978-79 | 1979-80 | 1980-81 |
| 77 | Electrical machinery, apparatus and appliances, n.e.s. and electrical parts thereof | 63,350 | 84,880 | 98,940 | 655,729 | 708,440 | 819,158 |
| 78 | Road vehicles (including air cushion vehicles) | 136,000 | 159,841 | 183,661 | 1,411,912 | 1,409,138 | 1,703,132 |
| 79 | Other transport equipment | 132,674 | 196,011 | 294,063 | 674,038 | 314,306 | 334,156 |
| 81 | Sanitary, plumbing, heating and lighting fixtures and fittings | 3,188 | 4,849 | 5,359 | 30,256 | 37,753 | 37,857 |
| 82 | Furniture | 5,202 | 7,759 | 9,616 | 70,734 | 78,311 | 92,991 |
| 83 | Travel goods, handbags, etc. | 1,117 | 1,090 | 714 | 42,091 | 50,639 | 62,747 |
| 84 | Clothing and accessories; articles of knitted or crocheted fabric | 13,787 | 22,532 | 17,585 | 280,877 | 290,405 | 306,235 |
| 85 | Footwear | 2,877 | 3,867 | 4,545 | 93,997 | 106,050 | 115,391 |
| 87 | Professional, scientific and controlling instruments and apparatus, n.e.s. | 58,458 | 75,789 | 84,519 | 250,252 | 290,292 | 374,789 |
| 88 | Photographic apparatus, equipment and supplies and optical goods, n.e.s.; watches and clocks | 63,821 | 83,070 | 95,416 | 270,235 | 311,716 | 346,937 |
| 89 | Miscellaneous manufactured articles | 79,882 | 109,127 | 125,628 | 703,394 | 839,762 | 926,824 |
| 9A | Commodities and transactions not classified according to kind (b) | 331,604 | 565,034 | 568,654 | 137,552 | 229,138 | 260,281 |
| | <i>Total merchandise</i> | <i>14,071,183</i> | <i>18,604,971</i> | <i>18,965,533</i> | <i>13,651,201</i> | <i>16,044,778</i> | <i>18,790,867</i> |
| 9B | Non-merchandise | 169,683 | 265,108 | 223,343 | 100,645 | 172,727 | 174,155 |
| | Total | 14,240,865 | 18,870,079 | 19,188,876 | 13,751,845 | 16,217,505 | 18,965,023 |

(a) Included in Division 9A.

(b) Includes Division 34 (Exports only).

(c) Imports only.

EXPORTS OF MAJOR COMMODITIES

| Commodity | Unit of quantity | Quantity | | | Value (\$'000) | | |
|--|------------------|------------|------------|------------|----------------|------------|------------|
| | | 1978-79 | 1979-80 | 1980-81 | 1978-79 | 1979-80 | 1980-81 |
| Aluminium and alloys, unworked | tonnes | 81,111 | 57,201 | 41,968 | 82,323 | 70,832 | 55,566 |
| Aluminium oxide and hydroxide | " | 6,408,284 | 7,235,994 | 6,393,484 | 719,787 | 970,865 | 983,684 |
| Barley | " | 1,744,453 | 2,962,437 | 1,592,931 | 149,547 | 353,535 | 244,760 |
| Butter | " | 34,490 | 23,125 | 14,988 | 49,446 | 38,602 | 29,564 |
| Cars, passenger motor, assembled and unassembled | | — | — | — | 54,022 | 71,714 | 67,127 |
| Cheese | tonnes | 51,503 | 61,134 | 54,140 | 68,974 | 94,390 | 103,908 |
| Coal (anthracite, bituminous and sub-bituminous) (except briquettes) | " | 39,040,151 | 42,566,432 | 47,187,312 | 1,523,769 | 1,675,044 | 1,964,740 |
| Copper, ore and concentrates | " | 131,697 | 157,481 | 133,046 | 43,899 | 88,560 | 75,927 |
| Copper, refined, unworked | " | 53,677 | 47,953 | 72,790 | 76,817 | 93,821 | 116,013 |
| Crustaceans and molluscs (except canned or bottled) | | — | — | — | 180,824 | 216,319 | 200,732 |
| Flour (wheat) plain white | tonnes | 68,364 | 49,827 | 53,048 | 13,553 | 11,613 | 13,173 |
| Fruit, fresh and nuts, fresh or dried | " | 155,164 | 176,688 | 171,456 | 93,180 | 117,513 | 135,622 |
| Fruit, preserved and fruit preparations | | — | — | — | 50,006 | 70,496 | 74,042 |
| Hides, bovine and equine (except calf and kip skins) | tonnes | 183,357 | 131,547 | 113,119 | 224,023 | 181,202 | 89,229 |
| Iron and steel ingots and other primary forms | " | 1,248,270 | 653,916 | 554,535 | 194,461 | 138,163 | 120,925 |
| Iron ore and concentrates (except roasted iron pyrites) | " | 79,584,850 | 78,967,089 | 74,872,045 | 967,697 | 1,076,395 | 1,116,965 |
| Iron, pig and cast | " | 785,315 | 618,818 | 349,542 | 70,546 | 76,202 | 41,905 |
| Lead and lead alloys (including silver-lead) unworked | " | 322,278 | 355,686 | 281,635 | 260,084 | 548,337 | 308,293 |
| Meat, fresh, chilled or frozen, beef—boneless | " | 748,606 | 555,492 | 497,047 | 1,264,089 | 1,261,279 | 1,070,705 |
| Meat, fresh, chilled or frozen—bovine animals, other | " | 84,850 | 24,963 | 18,101 | 104,079 | 55,246 | 39,199 |
| Meat, fresh, chilled or frozen—edible offals | " | 66,944 | 51,568 | 51,522 | 77,714 | 77,465 | 64,345 |
| Meat, fresh, chilled or frozen—sheep, lambs and goats | " | 152,213 | 189,986 | 243,535 | 191,044 | 239,430 | 315,115 |
| Milk and cream | " | 100,046 | 122,386 | 89,995 | 83,675 | 118,008 | 119,113 |
| Nickel and nickel alloys, unworked | n.p. | n.p. | n.p. | n.p. | 92,934 | 125,362 | 115,895 |
| Nickel matte and speiss | n.p. | n.p. | n.p. | n.p. | 128,430 | 291,666 | 303,798 |
| Petroleum products | | — | — | — | 305,882 | 426,602 | 500,508 |
| Rice | tonnes | 241,236 | 457,295 | 281,602 | 66,153 | 129,928 | 99,933 |
| Skins, sheep and lamb, with wool on | " | 73,244 | 77,164 | 71,322 | 110,077 | 149,280 | 89,881 |
| Sorghum, unmilled | " | 516,329 | 580,411 | 462,667 | 45,507 | 59,769 | 57,475 |
| Sugar—from cane (except icing sugar) | " | 1,839,822 | 2,201,007 | 2,557,531 | 448,198 | 666,786 | 1,145,871 |
| Titanium and zirconium ore and concentrates (except beneficiated ilmenite) | " | 1,708,774 | 1,974,551 | 1,635,711 | 110,905 | 145,215 | 124,889 |
| Wheat (including spelt) and maslin, unmilled | " | 6,823,720 | 14,876,378 | 10,529,889 | 794,248 | 2,176,790 | 1,728,692 |
| Wood chips | " | 3,349,170 | 4,359,624 | 4,295,771 | 93,592 | 129,435 | 181,910 |
| Wool, carbonised—shorn and skin | " | 12,016 | 12,000 | 14,405 | 43,236 | 48,021 | 67,148 |
| Wool, carded or combed (tops and other) | " | 11,299 | 12,495 | 13,204 | 49,464 | 63,935 | 72,586 |
| Wool, greasy | " | 565,806 | 504,078 | 529,213 | 1,226,641 | 1,282,600 | 1,454,550 |
| Wool, washed and scoured—shorn, skin and boiled | " | 46,261 | 49,470 | 55,283 | 153,013 | 189,052 | 239,314 |
| Zinc, ore and concentrates | " | 452,520 | 459,994 | 444,246 | 56,703 | 77,856 | 81,332 |
| Zinc and zinc alloys, unworked | " | 194,424 | 198,903 | 194,980 | 111,387 | 135,073 | 132,122 |
| Total major commodities | | — | — | — | 10,379,929 | 13,742,401 | 13,746,556 |
| Total Exports | | — | — | — | 14,240,865 | 18,870,079 | 19,188,876 |

ASIC industry of origin

Export and import statistics classified by Subdivisions of the *Australian Standard Industrial Classification* (ASIC) have been introduced from July 1980. These statistics are compiled by allocating statistical items of the AECC and AICC to the ASIC industry of origin with whose main economic activities the commodities are primarily associated. A full description of ASIC Classes is contained in the publication *Australian Standard Industrial Classification, Vol. 1—The Classification* (1201.0). For exports, these statistics replace those for Industrial Groups, published previously in this publication. Exports by Industrial Groups ceased to be compiled from 1 July 1980.

EXPORTS BY AUSTRALIAN STANDARD INDUSTRIAL CLASSIFICATION

(\$'000)

| <i>ASIC Divisions/Subdivisions</i> | <i>1978-79</i> | <i>1979-80</i> | <i>1980-81</i> |
|---|-------------------|-------------------|-------------------|
| Agriculture, forestry, fishing and hunting— | | | |
| Agriculture | 2,514,140 | 3,046,482 | 2,491,790 |
| Forestry and logging | 768 | 1,785 | 2,630 |
| Fishing and hunting | 25,208 | 25,588 | 21,930 |
| <i>Total</i> | <i>2,540,116</i> | <i>3,073,855</i> | <i>2,516,349</i> |
| Mining (a)— | | | |
| Metallic | 1,561,371 | 1,863,498 | 1,917,250 |
| Coal | 1,524,284 | 1,680,256 | 1,976,493 |
| Construction materials | 255 | 277 | 227 |
| Other non-metallic minerals | 121,209 | 99,927 | 101,267 |
| <i>Total</i> | <i>3,207,117</i> | <i>3,643,957</i> | <i>3,995,238</i> |
| Manufacturing— | | | |
| Food, beverages and tobacco | 3,418,240 | 3,851,725 | 4,064,856 |
| Textiles | 326,318 | 1,711,071 | 1,989,348 |
| Clothing and footwear | 17,256 | 27,578 | 20,564 |
| Wood, wood products and furniture | 120,120 | 187,062 | 228,837 |
| Paper, paperboard, printing and publishing | 56,605 | 83,794 | 100,779 |
| Chemical, petroleum and petroleum products | 587,855 | 769,770 | 855,074 |
| Non-metallic mineral products | 27,551 | 39,871 | 41,507 |
| Basic metal products | 2,315,578 | 3,240,384 | 2,864,668 |
| Fabricated metal products | 111,713 | 151,419 | 143,449 |
| Transport equipment | 264,468 | 357,291 | 478,237 |
| Other machinery and equipment | 544,099 | 677,960 | 821,313 |
| Miscellaneous manufacturing | 182,325 | 201,211 | 200,115 |
| <i>Total</i> | <i>7,972,129</i> | <i>11,299,135</i> | <i>11,808,748</i> |
| Other industries (b)— | | | |
| Wholesale and retail trade, business services | 24,113 | 31,508 | 32,280 |
| Waste and scrap n.e.s., secondhand goods | 327,707 | 556,515 | 612,917 |
| <i>Total</i> | <i>351,820</i> | <i>588,023</i> | <i>645,198</i> |
| <i>Total merchandise</i> | <i>14,071,183</i> | <i>18,604,971</i> | <i>18,965,533</i> |
| Non-merchandise | 169,683 | 265,108 | 223,343 |
| Total | 14,240,865 | 18,870,079 | 19,188,876 |

(a) Excludes oil and gas. (b) Includes oil and gas.

IMPORTS BY AUSTRALIAN STANDARD INDUSTRIAL CLASSIFICATION

(\$'000)

| <i>ASIC Divisions/Subdivisions</i> | <i>1978-79</i> | <i>1979-80</i> | <i>1980-81</i> |
|---|-------------------|-------------------|-------------------|
| Agriculture, forestry, fishing and hunting— | | | |
| Agriculture | 256,902 | 330,457 | 304,171 |
| Forestry and logging | 3,574 | 2,477 | 1,962 |
| Fishing and hunting | 3,781 | 4,405 | 4,213 |
| <i>Total</i> | <i>264,257</i> | <i>337,339</i> | <i>310,346</i> |
| Mining— | | | |
| Metallic | 7,833 | 9,020 | 24,839 |
| Coal | 1,086 | 1,530 | 548 |
| Oil and gas | 399,788 | 1,182,298 | 1,490,878 |
| Construction materials | 2,574 | 5,354 | 6,764 |
| Other non-metallic minerals | 121,195 | 152,453 | 202,529 |
| <i>Total</i> | <i>532,477</i> | <i>1,350,656</i> | <i>1,725,557</i> |
| Manufacturing— | | | |
| Confidential items falling within SITC Section 5 | 3,679 | 5,518 | 5,771 |
| Food, beverages and tobacco | 503,397 | 603,181 | 646,924 |
| Textiles | 829,494 | 927,478 | 965,374 |
| Clothing and footwear | 414,016 | 441,881 | 470,748 |
| Wood, wood products and furniture | 295,074 | 359,655 | 378,126 |
| Paper, paperboard, printing and publishing | 638,792 | 788,208 | 850,489 |
| Chemical, petroleum and petroleum products | 1,830,141 | 2,334,161 | 2,649,090 |
| Non-metallic mineral products | 236,552 | 283,592 | 346,983 |
| Basic metal products | 371,965 | 492,937 | 639,410 |
| Confidential items falling within SITC Sections 6 and 7 | 6,357 | 6,801 | 6,419 |
| Fabricated metal products | 367,821 | 463,529 | 513,468 |
| Transport equipment | 2,275,133 | 1,943,532 | 2,219,443 |
| Other machinery and equipment | 4,031,586 | 4,363,546 | 5,596,659 |
| Miscellaneous manufacturing | 827,788 | 1,013,115 | 1,096,056 |
| <i>Total</i> | <i>12,631,794</i> | <i>14,027,132</i> | <i>16,384,959</i> |
| Other industries— | | | |
| Wholesale and retail trade, business services | 82,532 | 111,010 | 128,107 |
| Waste and scrap n.e.s., secondhand goods | 140,140 | 218,641 | 241,898 |
| <i>Total</i> | <i>222,672</i> | <i>329,652</i> | <i>370,005</i> |
| <i>Total merchandise</i> | <i>13,651,201</i> | <i>16,044,778</i> | <i>18,790,867</i> |
| Non-merchandise | 100,645 | 172,727 | 174,155 |
| <i>Total</i> | <i>13,751,845</i> | <i>16,217,505</i> | <i>18,965,023</i> |

Exports and imports by broad economic categories, 1979-80 and 1980-81

The following table shows exports and imports of merchandise classified according to the nineteen categories of the United Nations' Classification, Broad Economic Categories (BEC). The BEC attempts to classify external trade statistics for the purposes of general economic analysis according to the main end use of the commodities traded.

| Broad Economic Category | Exports | | Imports | |
|--|-----------------|---------------------|-----------------|---------------------|
| | 1979-80 | 1980-81 | 1979-80 | 1980-81 |
| | \$million | Proportion to total | \$million | Proportion to total |
| FOOD AND BEVERAGES | 6,311.6 | 33.4 | 6,119.5 | 31.9 |
| Primary | 3,226.8 | 17.1 | 2,654.6 | 13.8 |
| Mainly for industry | 2,856.6 | 15.1 | 2,279.2 | 11.9 |
| Mainly for household consumption | 370.1 | 2.0 | 375.4 | 2.0 |
| Processed | 3,084.9 | 16.3 | 3,465.0 | 18.1 |
| Mainly for industry | 801.3 | 4.2 | 1,306.6 | 6.8 |
| Mainly for household consumption | 2,283.6 | 12.1 | 2,158.4 | 11.2 |
| INDUSTRIAL SUPPLIES | | | | |
| n.e.s. | 8,496.1 | 45.0 | 8,333.6 | 43.4 |
| Primary | 4,305.1 | 22.8 | 4,504.0 | 23.5 |
| Processed | 4,191.1 | 22.2 | 3,829.6 | 20.0 |
| FUELS AND LUBRICANTS | 2,103.5 | 11.1 | 2,479.3 | 12.9 |
| Primary | 1,675.7 | 8.9 | 1,972.8 | 10.3 |
| Processed | 427.8 | 2.3 | 506.5 | 2.6 |
| Motor spirit | 73.2 | 0.4 | 82.0 | 0.4 |
| Other | 354.5 | 1.9 | 424.5 | 2.2 |
| CAPITAL GOODS (except transport equipment), and parts and accessories thereof | 549.5 | 2.9 | 659.2 | 3.4 |
| Capital goods (except transport equipment) | 336.9 | 1.8 | 388.0 | 2.0 |
| Parts and accessories | 212.6 | 1.1 | 271.2 | 1.4 |
| TRANSPORT EQUIPMENT and parts and accessories thereof | 388.0 | 2.1 | 516.1 | 2.7 |
| Passenger motor cars (a) | 19.4 | 0.1 | 20.3 | 0.1 |
| Other | 148.2 | 0.8 | 248.1 | 1.3 |
| Industrial (a) | 130.1 | 0.7 | 223.6 | 1.2 |
| Non-industrial | 18.1 | 0.1 | 24.5 | 0.1 |
| Parts and accessories | 220.3 | 1.2 | 247.8 | 1.3 |
| CONSUMER GOODS n.e.s. | 304.1 | 1.6 | 344.7 | 1.8 |
| Durable | 85.5 | 0.5 | 92.8 | 0.5 |
| Semi-durable | 62.9 | 0.3 | 72.7 | 0.4 |
| Non-durable | 155.7 | 0.8 | 179.2 | 0.9 |
| GOODS n.e.s.(b) | 452.2 | 2.4 | 513.1 | 2.7 |
| Total merchandise | 18,605.0 | 98.6 | 18,965.5 | 98.8 |
| Non-merchandise | 265.1 | 1.4 | 223.3 | 1.2 |
| Total | 18,870.1 | 100.0 | 19,188.9 | 100.0 |

(a) Unassembled road motor vehicles are included with parts and accessories of transport equipment. (b) For exports, includes petroleum gases.

Direction of Overseas Trade*Exports and imports, by country of consignment or of origin*

The following table shows the value and percentage of Australian exports and imports 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 49 on page 637.

**AUSTRALIAN EXPORTS AND IMPORTS, VALUE BY COUNTRY OR COUNTRY GROUP OF
CONSIGNMENT OR ORIGIN**

(\$'000)

| Country | Exports | | | Imports | | |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | 1978-79 | 1979-80 | 1980-81 | 1978-79 | 1979-80 | 1980-81 |
| Argentina | 45,649 | 91,399 | 55,334 | 3,781 | 6,853 | 6,145 |
| Association of South-East Asian Nations— | | | | | | |
| Indonesia | 217,582 | 293,151 | 358,959 | 99,239 | 241,779 | 416,758 |
| Malaysia | 330,736 | 427,843 | 443,373 | 152,549 | 185,820 | 186,765 |
| Philippines | 165,767 | 160,813 | 170,140 | 76,948 | 82,565 | 91,864 |
| Singapore, Republic of | 264,060 | 393,685 | 513,207 | 277,683 | 442,631 | 507,447 |
| Thailand | 112,805 | 141,221 | 129,008 | 35,438 | 53,453 | 64,824 |
| Total ASEAN | 1,090,951 | 1,416,714 | 1,614,687 | 641,857 | 1,006,247 | 1,267,658 |
| Austria | 5,712 | 3,996 | 1,980 | 41,582 | 43,694 | 42,579 |
| Bahrain | 40,897 | 59,606 | 56,177 | 96,404 | 135,481 | 109,848 |
| Bangladesh | 40,908 | 109,421 | 61,553 | 11,705 | 25,102 | 19,126 |
| Brazil | 20,617 | 24,963 | 38,624 | 67,926 | 82,175 | 107,239 |
| Canada | 274,362 | 338,673 | 433,517 | 383,486 | 446,079 | 500,105 |
| China—excl. Taiwan Province | 437,570 | 845,456 | 671,156 | 141,638 | 199,653 | 270,037 |
| —Taiwan Province only | 298,713 | 323,251 | 395,305 | 337,543 | 440,559 | 508,613 |
| Egypt, Arab Republic of | 193,971 | 326,913 | 393,026 | 92 | 79 | 172 |
| European Economic Community— | | | | | | |
| Belgium-Luxembourg | 147,223 | 200,532 | 171,647 | 100,454 | 120,975 | 119,300 |
| Denmark | 17,210 | 19,779 | 16,267 | 64,870 | 58,944 | 61,270 |
| France | 297,284 | 351,481 | 361,299 | 249,669 | 306,332 | 304,971 |
| Germany, Federal Republic of | 434,103 | 495,327 | 473,170 | 1,031,278 | 1,021,207 | 1,079,206 |
| Ireland | 3,755 | 6,237 | 9,604 | 38,330 | 44,101 | 49,673 |
| Italy | 358,933 | 427,008 | 399,765 | 372,739 | 420,498 | 427,636 |
| Netherlands | 181,666 | 234,596 | 206,154 | 174,915 | 190,449 | 199,034 |
| United Kingdom | 571,527 | 951,578 | 717,078 | 1,492,376 | 1,647,850 | 1,586,009 |
| Total EEC | 2,011,701 | 2,686,539 | 2,354,983 | 3,524,631 | 3,810,356 | 3,827,099 |
| Fiji | 99,514 | 147,835 | 169,625 | 10,839 | 18,433 | 16,240 |
| Finland | 5,391 | 6,900 | 6,497 | 75,104 | 109,191 | 113,286 |
| Hong Kong | 318,227 | 281,069 | 309,180 | 331,554 | 380,386 | 394,971 |
| India | 112,581 | 173,444 | 178,779 | 104,019 | 119,220 | 108,682 |
| Iran | 115,904 | 251,815 | 197,668 | 38,932 | 83,688 | 33,418 |
| Iraq | 93,335 | 226,042 | 59,361 | 94,895 | 150,612 | 95,738 |
| Japan | 4,107,381 | 5,070,548 | 5,223,729 | 2,426,240 | 2,526,973 | 3,627,617 |
| Korea, Republic of | 448,314 | 406,038 | 537,642 | 135,693 | 138,484 | 203,593 |
| Kuwait | 75,848 | 97,165 | 188,062 | 159,569 | 311,065 | 350,768 |
| New Zealand | 747,377 | 864,480 | 916,424 | 424,850 | 546,589 | 636,390 |
| Norway | 35,081 | 51,341 | 26,858 | 35,481 | 41,153 | 36,415 |
| Pakistan, Islamic Republic of | 66,358 | 69,697 | 36,556 | 10,797 | 17,019 | 14,334 |
| Papua New Guinea | 293,691 | 369,034 | 433,475 | 69,608 | 86,412 | 74,441 |
| Poland | 93,589 | 108,637 | 82,454 | 10,822 | 16,239 | 14,404 |
| Romania | 38,822 | 29,600 | 39,396 | 5,110 | 6,559 | 28,339 |
| Saudi Arabia | 125,956 | 218,476 | 278,959 | 359,497 | 625,607 | 1,032,219 |
| South Africa, Republic of | 67,547 | 93,395 | 132,182 | 84,877 | 105,835 | 110,643 |
| Spain | 54,290 | 56,717 | 66,222 | 53,964 | 54,034 | 63,666 |
| Sri Lanka | 26,474 | 34,889 | 53,047 | 13,561 | 15,930 | 11,153 |
| Sweden | 58,584 | 71,994 | 56,779 | 232,944 | 307,899 | 294,526 |
| Switzerland | 11,927 | 14,035 | 17,125 | 178,649 | 160,648 | 177,480 |
| United Arab Emirates | 39,751 | 85,272 | 103,680 | 64,428 | 117,212 | 195,245 |
| United States of America | 1,789,653 | 2,044,105 | 2,148,871 | 3,225,597 | 3,577,306 | 4,168,812 |
| U.S.S.R. | 264,902 | 978,283 | 832,331 | 7,597 | 66,406 | 8,974 |
| Yugoslavia | 76,341 | 63,620 | 57,137 | 8,473 | 11,028 | 10,571 |
| Other countries | 573,099 | 752,969 | 875,238 | 332,976 | 422,508 | 476,356 |
| 'For Orders' and Country of origin or destination unknown | 39,883 | 75,748 | 85,258 | 5,118 | 4,792 | 8,120 |
| Total | 14,240,865 | 18,870,079 | 19,188,876 | 13,751,845 | 16,217,505 | 18,965,023 |

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.

EXPORTS AND IMPORTS BY COUNTRY OR COUNTRY GROUP: DIVISIONS OF THE AUSTRALIAN
EXPORT AND IMPORT COMMODITY CLASSIFICATIONS, 1980-81
(\$'000)

| Division No. | Description | ASEAN | | Belgium- Luxembourg | | Canada | |
|-----------------|---|---------|---------|------------------------|---------|---------|---------|
| | | Exports | Imports | Exports | Imports | Exports | Imports |
| 00 | Live animals chiefly for food | 33,431 | - | 55 | - | - | 1,526 |
| 01 | Meat and meat preparations | 44,623 | 63 | 7,395 | - | 57,488 | 862 |
| 02 | Dairy products and birds' eggs | 57,863 | - | - | 45 | 203 | 2 |
| 03 | Fish and fish preparations | 4,551 | 28,683 | 846 | 6 | 446 | 13,541 |
| 04 | Cereal grains and cereal preparations | 215,171 | 681 | 1,067 | 104 | 138 | 602 |
| 05 | Fruit and vegetables | 31,030 | 9,794 | 2,784 | 307 | 28,972 | 7,313 |
| 06 | Sugar and sugar preparations and honey | 130,522 | 151 | 49 | 25 | 168,410 | 118 |
| 07 | Coffee, tea, cocoa, spices and manufactures thereof | 13,360 | 24,845 | - | 87 | 33 | 37 |
| 08 | Feeding-stuff for animals (except unmilled cereals) | 5,749 | 12,567 | - | 386 | - | - |
| 09 | Miscellaneous preparations chiefly for food | 3,265 | 1,992 | - | 77 | 36 | 873 |
| 11 | Beverages | 2,302 | 54 | 95 | 30 | 1,971 | 219 |
| 12 | Tobacco and tobacco manufactures | 112 | 1,733 | - | 4 | - | 742 |
| 21 | Hides, skins and furskins, raw | 4,871 | - | 545 | - | 27 | 110 |
| 22 | Oil-seeds, oil nuts and oil kernels | 249 | 481 | 341 | - | 23 | 849 |
| 23 | Crude rubber (including synthetic and reclaimed) | 276 | 44,476 | - | 868 | - | 277 |
| 24 | Wood, timber and cork | 150 | 58,821 | 4,362 | 3 | 24 | 49,055 |
| 25 | Pulp and waste paper | 92 | - | - | - | - | 27,014 |
| 26 | Textile fibres and their waste | 22,183 | 1,134 | 53,013 | 242 | 1,922 | 7,321 |
| 27 | Crude fertilisers and crude minerals (except coal, petroleum and precious stones) | 12,613 | 1,188 | 242 | 221 | 113 | 59,527 |
| 28 | Metalliferous ores and metal scrap | 94,592 | 3,513 | 26,690 | 87 | 48,483 | 4,498 |
| 29 | Crude animal and vegetable materials, n.e.s. | 3,061 | 4,051 | 754 | 13 | 2,686 | 344 |
| 32 | Coal, coke and briquettes | 695 | - | 18,813 | - | - | 75 |
| 33 | Petroleum and petroleum products | 173,922 | 737,686 | - | 1,242 | 219 | 4,498 |
| 34 | Petroleum gases and other gaseous hydrocarbons | (a) | - | (a) | - | (a) | - |
| 41 | Animal oils and fats | 5,201 | 177 | 46 | 11 | 23 | - |
| 42 | Fixed vegetable oils and fats | 143 | 14,208 | 7 | - | - | 2,775 |
| 43 | Animal and vegetable oils and fats, processed and waxes of animal or vegetable origin | 2,237 | 10,501 | - | 7 | 14 | - |
| 51 | Chemical elements and compounds | 9,562 | 882 | 41 | 7,158 | 90 | 4,353 |
| 52 | Mineral tar and crude chemicals from coal, petroleum and natural gas | 12,422 | 1,553 | 7,200 | 1,436 | 3,952 | 5,355 |
| 53 | Dyeing, tanning and colouring materials | 7,961 | 84 | - | 936 | 142 | 1,027 |
| 54 | Medicinal and pharmaceutical products | 10,827 | 1,038 | 52 | 2,107 | 1,662 | 994 |
| 55 | Essential oils and perfume materials; toilet, polishing and cleansing preparations | 8,136 | 362 | 13 | 451 | 41 | 363 |
| 56 | Fertilisers, manufactured | 96 | - | - | 635 | - | 17,928 |
| 57 | Explosives and pyrotechnic products | 5 | 19 | - | - | - | 201 |
| 58 | Plastic materials, regenerated cellulose and artificial resins | 9,183 | 7,933 | 20 | 2,897 | 70 | 16,469 |
| 59 | Chemical materials and products, n.e.s. | 8,140 | 771 | 443 | 1,435 | 161 | 2,185 |
| 61 | Leather, leather manufactures, n.e.s., and dressed furskins | 2,487 | 582 | 83 | 267 | 465 | 138 |
| 62 | Rubber manufactures, n.e.s. | 1,623 | 5,897 | 30 | 1,084 | 7 | 2,413 |
| 63 | Wood and cork manufactures (except furniture) | 1,330 | 18,215 | 29 | 130 | 111 | 1,313 |
| 64 | Paper, paperboard and manufactures thereof | 16,959 | 1,637 | - | 2,795 | 25 | 47,568 |
| 65 | Textile yarn, fabrics, made-up articles and related products | 4,625 | 34,896 | 65 | 6,366 | 451 | 27,136 |
| 66 | Non-metallic mineral manufactures, n.e.s. | 28,705 | 15,462 | 2,293 | 15,483 | 6,653 | 2,340 |
| 67 | Iron and steel | 115,013 | 7,459 | 1,075 | 1,178 | 1,121 | 4,303 |
| 68 | Non-ferrous metals | 114,928 | 1,193 | 33,157 | 490 | 233 | 19,712 |
| 69 | Manufactures of metals, n.e.s. | 37,551 | 9,123 | 2,454 | 4,546 | 2,616 | 15,280 |
| 71 | Machinery (except electric) | 5,147 | 1,954 | 191 | 712 | 2,710 | 6,498 |
| 72 | Electric machinery, apparatus and appliances | 40,041 | 4,365 | 2,098 | 14,274 | 2,097 | 30,952 |
| 73 | Transport equipment | 12,034 | 1,266 | 8 | 1,199 | 239 | 1,241 |
| 74 | General industrial machinery and equipment, n.e.s. and machine parts, n.e.s. | 36,688 | 19,212 | 404 | 18,134 | 1,971 | 15,585 |
| 75 | Office machines and automatic data processing equipment | 2,470 | 2,667 | 102 | 1,241 | 324 | 14,531 |
| 76 | Telecommunications and sound recording and reproducing apparatus and equipment | 2,925 | 16,532 | 33 | 4,702 | 143 | 4,875 |
| 77 | Electrical machinery, apparatus and appliances, n.e.s. and electrical parts thereof | 17,632 | 12,706 | 1,007 | 7,678 | 444 | 11,056 |
| 78 | Road vehicles (including air cushion vehicles) | 20,751 | 7,087 | 75 | 867 | 1,937 | 20,418 |
| 79 | Other transport equipment | 53,495 | 5,704 | 2 | 20 | 4,250 | 5,209 |
| 81 | Sanitary, plumbing, heating and lighting fixtures and fittings | 849 | 757 | - | 44 | 1 | 973 |
| 82 | Furniture | 1,481 | 14,985 | - | 58 | 329 | 2,484 |
| 83 | Travel goods, handbags and similar articles | 43 | 4,340 | - | 6 | 8 | 138 |
| 84 | Clothing and clothing accessories; articles of knitted or crocheted fabric | 1,621 | 32,859 | 10 | 126 | 166 | 1,036 |

For footnotes see end of table.

**EXPORTS AND IMPORTS BY COUNTRY OR COUNTRY GROUP: DIVISIONS OF THE AUSTRALIAN
EXPORT AND IMPORT COMMODITY CLASSIFICATIONS, 1980-81—continued**
(\$'000)

| Division No. | Description | ASEAN | | Belgium- Luxembourg | | Canada | |
|-----------------|--|------------------|------------------|------------------------|----------------|----------------|----------------|
| | | Exports | Imports | Exports | Imports | Exports | Imports |
| 85 | Footwear | 385 | 9,358 | - | - | 2 | 306 |
| 87 | Professional, scientific and controlling instruments and apparatus, n.e.s. | 9,701 | 2,657 | 308 | 908 | 1,682 | 4,390 |
| 88 | Photographic apparatus, equipment and supplies and optical goods, n.e.s.; watches and clocks | 26,633 | 3,667 | 215 | 9,717 | 496 | 4,134 |
| 89 | Miscellaneous manufactured articles | 16,961 | 32,001 | 681 | 3,647 | 1,515 | 11,366 |
| 9A | Commodities and transactions of merchandise trade, not elsewhere classified(b) | 89,574 | 29,966 | 1,964 | 1,252 | 85,654 | 12,666 |
| | <i>Total merchandise</i> | <i>1,590,246</i> | <i>1,265,983</i> | <i>171,159</i> | <i>117,742</i> | <i>432,998</i> | <i>499,120</i> |
| 9B | Commodities and transactions not included in merchandise trade | 24,393 | 1,675 | 487 | 1,558 | 522 | 984 |
| | Grand total | 1,614,639 | 1,267,658 | 171,647 | 119,300 | 433,519 | 500,105 |

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

| Div. No. | China-excl. Taiwan Province | | China-Taiwan Province only | | EEC | | France | | Germany, Federal Republic of | |
|-------------|--------------------------------|---------|-------------------------------|---------|---------|---------|---------|---------|---------------------------------|---------|
| | Exports | Imports | Exports | Imports | Exports | Imports | Exports | Imports | Exports | Imports |
| 00 | - | - | 123 | - | 420 | 5,462 | - | - | - | 32 |
| 01 | 33 | 40 | 31,744 | - | 87,273 | 934 | 11,857 | 53 | 14,343 | 43 |
| 02 | 4 | - | 27,331 | 14 | 8,604 | 17,304 | - | 1,545 | 210 | 2,295 |
| 03 | 3 | 11,791 | 474 | 2,548 | 15,809 | 12,355 | 7,808 | 107 | 1,201 | 1,361 |
| 04 | 243,413 | 744 | 36,010 | 160 | 9,428 | 7,822 | 368 | 112 | 701 | 1,195 |
| 05 | - | 4,695 | 933 | 11,844 | 88,450 | 10,741 | 6,980 | 402 | 28,355 | 838 |
| 06 | 117,932 | 60 | 1,386 | 275 | 6,070 | 4,433 | - | 85 | 578 | 629 |
| 07 | - | 102 | 114 | 26 | 137 | 12,416 | - | 331 | - | 1,378 |
| 08 | - | - | 2,239 | 203 | 4,365 | 3,505 | - | 275 | 195 | 1,044 |
| 09 | - | 693 | 32 | 875 | 210 | 4,944 | - | 640 | 21 | 605 |
| 11 | 20 | 56 | - | 4 | 2,474 | 72,514 | 22 | 15,892 | 865 | 5,890 |
| 12 | - | - | - | - | 1,317 | 20,784 | - | 159 | 5 | 91 |
| 21 | 3,489 | 447 | 4,746 | - | 106,755 | 498 | 58,101 | 76 | 15,745 | 22 |
| 22 | 9 | 229 | 5 | 19 | 2,100 | 147 | - | - | 66 | 20 |
| 23 | - | 16 | - | 24 | 7 | 5,403 | - | 1,545 | 5 | 853 |
| 24 | - | 3 | 22 | 129 | 10,965 | 1,063 | 1,011 | 114 | 767 | 59 |
| 25 | - | - | 2 | 1 | - | 6 | - | - | - | - |
| 26 | 113,088 | 109 | 57,859 | 2,299 | 539,896 | 8,790 | 101,051 | 243 | 107,415 | 1,347 |
| 27 | - | 1,933 | 5,507 | 34 | 5,095 | 10,431 | 211 | 104 | 174 | 454 |
| 28 | 45,821 | 862 | 31,858 | 7 | 299,470 | 1,235 | 63,045 | 99 | 84,926 | 444 |
| 29 | 1,486 | 2,348 | 1,996 | 796 | 22,679 | 8,144 | 422 | 1,635 | 7,278 | 748 |
| 32 | - | - | 69,093 | - | 270,436 | 946 | 64,408 | - | 19,972 | 899 |
| 33 | 2 | 9,751 | 124 | 4 | 1 | 18,336 | - | 335 | - | 1,973 |
| 34 | (a) | - | (a) | - | (a) | 37 | (a) | 35 | (a) | 1 |
| 41 | 11,995 | - | 3,301 | - | 4,664 | 54 | 855 | 1 | 520 | - |
| 42 | 1 | 748 | 2 | 2 | 1,908 | 4,142 | - | 84 | - | 2,499 |
| 43 | - | 20 | 623 | - | 651 | 6,165 | 169 | 7 | 147 | 1,038 |
| 51 | - | 4,311 | 3,423 | 2,096 | 3,721 | 144,527 | 255 | 8,679 | 152 | 40,345 |
| 52 | 2,657 | 4,699 | 1,970 | 1,182 | 7,436 | 37,491 | - | 2,494 | 77 | 14,471 |
| 53 | 28 | 155 | 228 | 59 | 563 | 39,038 | 3 | 2,398 | 474 | 15,001 |
| 54 | 113 | 3,106 | 789 | 1,425 | 17,123 | 72,613 | 136 | 2,671 | 3,257 | 21,433 |
| 55 | - | 641 | 205 | 347 | 618 | 36,137 | 167 | 15,959 | 108 | 5,287 |
| 56 | 52 | - | 1 | - | 5 | 2,856 | - | 60 | 5 | 957 |
| 57 | - | 1,446 | - | 197 | 4 | 4,368 | 4 | 276 | - | 75 |
| 58 | - | 1,631 | 569 | 11,480 | 430 | 127,289 | 47 | 9,541 | 186 | 36,151 |
| 59 | - | 7,132 | 350 | 146 | 1,206 | 80,699 | 78 | 4,135 | 542 | 11,655 |
| 61 | 2,334 | 111 | 969 | 2,946 | 8,501 | 9,477 | 15 | 734 | 174 | 1,476 |
| 62 | 9 | 152 | 62 | 9,517 | 2,713 | 62,828 | 7 | 10,504 | 1,546 | 10,221 |
| 63 | 1 | 874 | 6 | 26,582 | 192 | 5,754 | - | 610 | 53 | 1,069 |
| 64 | 8,502 | 973 | 148 | 1,136 | 358 | 70,008 | 32 | 4,555 | 22 | 17,148 |
| 65 | 73 | 67,824 | 851 | 43,071 | 1,226 | 134,246 | 80 | 10,515 | 412 | 26,161 |
| 66 | 335 | 4,795 | 532 | 10,581 | 11,146 | 138,590 | 378 | 6,197 | 4,382 | 20,618 |
| 67 | 81,878 | 141 | 24,192 | 2,154 | 20,179 | 50,084 | 83 | 5,311 | 1,629 | 13,484 |
| 68 | 10,907 | 386 | 21,861 | 646 | 367,031 | 23,787 | 14,670 | 813 | 38,551 | 4,618 |
| 69 | 217 | 3,099 | 1,259 | 35,819 | 10,928 | 130,266 | 552 | 6,215 | 663 | 38,067 |
| 71 | 7 | 841 | 102 | 8,847 | 2,301 | 180,049 | 189 | 17,354 | 106 | 46,374 |
| 72 | 502 | 31 | 633 | 5,564 | 12,255 | 359,293 | 1,098 | 24,194 | 1,741 | 139,386 |
| 73 | 1 | 1,292 | 231 | 14,078 | 1,926 | 98,018 | 20 | 4,290 | 874 | 63,182 |
| 74 | 34 | 537 | 718 | 11,393 | 10,428 | 319,011 | 602 | 14,294 | 1,129 | 108,932 |
| 75 | 8 | 46 | 41 | 862 | 3,760 | 106,828 | 159 | 2,725 | 751 | 24,662 |
| 76 | 3 | 199 | 15 | 28,595 | 8,634 | 56,993 | 257 | 16,184 | 282 | 18,503 |

For footnotes see end of table.

EXPORTS AND IMPORTS BY COUNTRY OR COUNTRY GROUP: DIVISIONS OF THE AUSTRALIAN
EXPORT AND IMPORT COMMODITY CLASSIFICATIONS, 1980-81—*continued*
(\$'000)

| Div. No. | China-excl. Taiwan Province | | China-Taiwan Province only | | EEC | | France | | Germany, Federal Republic of | |
|-----------------|--------------------------------|---------|-------------------------------|---------|-----------|-----------|---------|---------|---------------------------------|-----------|
| | Exports | Imports | Exports | Imports | Exports | Imports | Exports | Imports | Exports | Imports |
| 77 | 100 | 1,219 | 521 | 14,005 | 10,091 | 242,098 | 454 | 19,531 | 1,399 | 82,898 |
| 78 | 5 | 90 | 68 | 25,793 | 6,176 | 254,371 | 633 | 16,770 | 721 | 117,194 |
| 79 | 8 | 6 | 1,541 | 8,008 | 7,986 | 59,626 | 559 | 10,486 | 65 | 4,311 |
| 81 | — | 87 | 1 | 5,093 | 94 | 14,729 | — | 566 | 23 | 3,969 |
| 82 | 5 | 4,535 | 27 | 12,059 | 393 | 22,625 | 2 | 325 | 46 | 2,954 |
| 83 | — | 713 | 15 | 20,239 | 119 | 5,398 | 3 | 250 | 2 | 270 |
| 84 | 88 | 42,178 | 14 | 59,238 | 907 | 25,278 | 120 | 4,066 | 241 | 2,416 |
| 85 | — | 11,344 | 39 | 41,599 | 152 | 16,661 | 1 | 2,454 | 1 | 892 |
| 87 | 438 | 156 | 590 | 2,652 | 19,191 | 122,367 | 7,146 | 5,556 | 2,173 | 51,937 |
| 88 | 18 | 479 | 1,087 | 4,009 | 5,633 | 75,880 | 673 | 8,431 | 833 | 22,964 |
| 89 | 68 | 10,968 | 522 | 62,068 | 16,449 | 291,704 | 1,016 | 29,853 | 1,972 | 33,382 |
| 9A(b) | 25,144 | 8,891 | 55,024 | 14,918 | 287,657 | 157,932 | 14,189 | 10,466 | 122,072 | 41,559 |
| Total | 670,833 | 219,734 | 394,126 | 507,669 | 2,336,723 | 3,817,526 | 359,934 | 303,341 | 470,154 | 1,069,780 |
| 9B | 322 | 50,303 | 1,184 | 944 | 30,065 | 26,982 | 1,382 | 1,630 | 1,954 | 9,426 |
| Total | 671,156 | 270,037 | 395,310 | 508,613 | 2,366,787 | 3,844,508 | 361,316 | 304,971 | 472,108 | 1,079,206 |

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

| Division No. | Description | Hong Kong | | Indonesia | | Iran | |
|-----------------|--|-----------|---------|-----------|---------|---------|---------|
| | | Exports | Imports | Exports | Imports | Exports | Imports |
| 00 | Live animals chiefly for food | 1,019 | — | 10,815 | — | 36,060 | — |
| 01 | Meat and meat preparations | 15,157 | 15 | 2,347 | — | 35,454 | — |
| 02 | Dairy products and birds' eggs | 19,458 | — | 10,611 | — | 42 | — |
| 03 | Fish and fish preparations | 16,229 | 2,424 | 431 | 375 | — | 1 |
| 04 | Cereal grains and cereal preparations | 21,779 | 821 | 83,819 | 10 | 108,899 | — |
| 05 | Fruit and vegetables | 4,653 | 1,314 | 2,317 | 937 | — | 369 |
| 06 | Sugar and sugar preparations and honey | 306 | 445 | 575 | — | 376 | — |
| 07 | Coffee, tea, cocoa, spices and manufactures thereof | 2,239 | 39 | 266 | 20,440 | — | — |
| 08 | Feeding-stuff for animals (except unmilled cereals) | 1,504 | 35 | 573 | — | 717 | — |
| 09 | Miscellaneous preparations chiefly for food | 1,708 | 2,200 | 927 | 20 | — | — |
| 11 | Beverages | 1808 | 66 | 790 | — | — | — |
| 12 | Tobacco and tobacco manufactures | 259 | — | 112 | 87 | — | — |
| 21 | Hides, skins and furskins, raw | 7,673 | — | — | — | — | — |
| 22 | Oil-seeds, oil nuts and oil kernels | 18 | 147 | 232 | 84 | — | — |
| 23 | Crude rubber (including synthetic and reclaimed) | 86 | — | 2 | 15,612 | — | — |
| 24 | Wood, timber and cork | 584 | 483 | 130 | 2,596 | — | — |
| 25 | Pulp and waste paper | 3 | — | — | — | — | — |
| 26 | Textile fibres and their waste | 7,922 | 91 | 4,796 | — | 1,146 | — |
| 27 | Crude fertilisers and crude minerals (except coal, petroleum and precious stones) | 828 | 17 | 3,740 | 46 | — | — |
| 28 | Metalliferous ores and metal scrap | 144 | 822 | 504 | 2 | — | — |
| 29 | Crude animal and vegetable materials, n.e.s. | 1,290 | 545 | 73 | 188 | — | 19 |
| 32 | Coal, coke and briquettes | — | — | 9 | — | — | — |
| 33 | Petroleum and petroleum products | 8,153 | 161 | 73,234 | 346,269 | — | 22,814 |
| 34 | Petroleum gases and other gaseous hydro- carbons | (a) | — | (a) | — | (a) | — |
| 41 | Animal oils and fats | 346 | — | 224 | — | 8,134 | — |
| 42 | Fixed vegetable oils and fats | 30 | 358 | 49 | — | — | — |
| 43 | Animal and vegetable oils and fats, processed and waxes of animal or vegetable origin | 453 | — | 985 | — | — | — |
| 51 | Chemical elements and compounds | 477 | 406 | 964 | 490 | — | — |
| 52 | Mineral tar and crude chemicals from coal, pet- roleum and natural gas | 959 | 14 | 8,362 | 11 | — | — |
| 53 | Dyeing, tanning and colouring materials | 866 | 107 | 1,372 | — | — | 12 |
| 54 | Medicinal and pharmaceutical products | 5,728 | 416 | 1,031 | 441 | 147 | — |
| 55 | Essential oils and perfume materials; toilet, polishing and cleansing preparations | 3,458 | 836 | 1,011 | 138 | 12 | — |
| 56 | Fertilisers, manufactured | 11 | — | 12 | — | — | — |
| 57 | Explosives and pyrotechnic products | — | 436 | 5 | — | — | — |
| 58 | Plastic materials, regenerated cellulose and artificial resins | 3,006 | 393 | 2,704 | 1 | — | — |
| 59 | Chemical materials and products, n.e.s. | 1246 | 612 | 2,248 | — | — | — |
| 61 | Leather, leather manufactures, n.e.s., and dressed furskins | 1,886 | 481 | 17 | — | — | — |
| 62 | Rubber manufactures, n.e.s. | 134 | 286 | 821 | 119 | — | — |
| 63 | Wood and cork manufactures (except furni- ture) | 514 | 543 | 31 | 506 | — | — |

For footnotes see end of table

**EXPORTS AND IMPORTS BY COUNTRY OR COUNTRY GROUP: DIVISIONS OF THE AUSTRALIAN
EXPORT AND IMPORT COMMODITY CLASSIFICATIONS, 1980-81—continued**

(\$'000)

| Division No. | Description | Hong Kong | | Indonesia | | Iran | |
|-----------------|---|----------------|----------------|----------------|----------------|----------------|---------------|
| | | Exports | Imports | Exports | Imports | Exports | Imports |
| 64 | Paper, paperboard and manufactures thereof | 5,348 | 1,519 | 1,586 | - | - | - |
| 65 | Textile yarn, fabrics, made-up articles and related products | 2,070 | 79,291 | 813 | 1,067 | 27 | 10,126 |
| 66 | Non-metallic mineral manufactures, n.e.s. | 12,909 | 3,886 | 3,047 | 209 | - | - |
| 67 | Iron and steel | 26,038 | 216 | 29,298 | - | - | - |
| 68 | Non-ferrous metals | 20,305 | 1,445 | 43,130 | - | 2,176 | - |
| 69 | Manufactures of metal, n.e.s. | 9,532 | 19,526 | 4,965 | 7 | - | 15 |
| 71 | Machinery (except electric) | 882 | 746 | 656 | - | - | - |
| 72 | Electric machinery, apparatus and appliances | 2,910 | 965 | 6,251 | - | 373 | - |
| 73 | Transport equipment | 515 | 167 | 3,049 | - | - | - |
| 74 | General industrial machinery and equipment, n.e.s. and machine parts, n.e.s. | 4,132 | 4,586 | 6,482 | 12 | 6 | - |
| 75 | Office machines and automatic data processing equipment | 3,206 | 5,880 | 37 | - | - | - |
| 76 | Telecommunications and sound recording and reproducing apparatus and equipment | 3,614 | 23,298 | 249 | - | - | - |
| 77 | Electrical machinery, apparatus and appliances, n.e.s. and electrical parts thereof | 5,298 | 28,783 | 1,778 | 65 | 33 | - |
| 78 | Road vehicles (including air cushion vehicles) | 1,606 | 1,326 | 9,005 | - | - | - |
| 79 | Other transport equipment | 456 | 876 | 2,484 | 8 | - | - |
| 81 | Sanitary, plumbing, heating and lighting fixtures and fittings | 394 | 4,131 | 11 | 1 | - | - |
| 82 | Furniture | 563 | 3,270 | 203 | 439 | 2 | - |
| 83 | Travel goods, handbags and similar articles | 86 | 19,010 | 10 | 73 | - | - |
| 84 | Clothing and clothing accessories; articles of knitted or crocheted fabric | 832 | 69,252 | 258 | 12,143 | - | 1 |
| 85 | Footwear, gaiters, and similar articles and parts therefor | 127 | 3,787 | 90 | 1,591 | - | - |
| 87 | Professional, scientific and controlling instruments and apparatus, n.e.s. | 1,031 | 1,475 | 1,506 | - | 19 | - |
| 88 | Photographic apparatus, equipment and supplies and optical goods, n.e.s. watches and clocks | 23,193 | 24,110 | 476 | - | 1 | - |
| 89 | Miscellaneous manufactured articles, n.e.s. | 7,327 | 77,248 | 517 | 668 | - | 59 |
| 9A | Commodities and transactions of merchandise trade, not elsewhere classified (b) | 42,286 | 4,820 | 24,496 | 12,019 | 4,039 | - |
| | <i>Total merchandise</i> | <i>306,593</i> | <i>394,125</i> | <i>356,533</i> | <i>416,675</i> | <i>197,662</i> | <i>33,418</i> |
| 9B | Commodities and transactions not included in merchandise trade | 2,545 | 846 | 2,431 | 83 | 5 | - |
| | Grand total | 309,139 | 394,971 | 358,964 | 416,758 | 197,668 | 33,418 |

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

| Division No. | Italy | | Japan | | Korea, Republic of | | Kuwait | | Malaysia | |
|-----------------|---------|---------|-----------|---------|-----------------------|---------|---------|---------|----------|---------|
| | Exports | Imports | Exports | Imports | Exports | Imports | Exports | Imports | Exports | Imports |
| 00 | 3 | - | 6,209 | - | 640 | - | 50,977 | - | 14,636 | - |
| 01 | 2,462 | 148 | 350,334 | 66 | 9,340 | - | 15,980 | - | 12,707 | 1 |
| 02 | 94 | 2,990 | 40,640 | - | 1,874 | - | 4,227 | - | 18,083 | - |
| 03 | 4,404 | 706 | 113,795 | 19,280 | 235 | 5,190 | 86 | - | 531 | 13,630 |
| 04 | 3,785 | 1,166 | 307,738 | 931 | 11,729 | 6 | 105,574 | - | 52,505 | 44 |
| 05 | 478 | 3,720 | 13,236 | 1,048 | 17 | 445 | 2,247 | - | 8,102 | 505 |
| 06 | 172 | 214 | 308,897 | 173 | 127,386 | 79 | 227 | - | 101,618 | 3 |
| 07 | - | 770 | 7,822 | 911 | 41 | 1 | 59 | - | 8,380 | 1,097 |
| 08 | - | 109 | 14,459 | 148 | - | - | 2,353 | - | 1,367 | 475 |
| 09 | - | 333 | 523 | 1,673 | - | 47 | 79 | - | 787 | 260 |
| 11 | 4 | 4,580 | 512 | 376 | 23 | 3 | 72 | - | 609 | 2 |
| 12 | - | 33 | 5 | 39 | - | 2,412 | - | 1 | - | - |
| 21 | 20,523 | 6 | 30,172 | 9 | 4,039 | - | - | - | 437 | - |
| 22 | 27 | - | 967 | 21 | - | - | - | - | - | 12 |
| 23 | - | 8 | 28 | 2,508 | - | 26 | - | - | 23 | 25,250 |
| 24 | 128 | 7 | 231 | 103 | - | - | - | - | 8 | 38,807 |
| 25 | - | - | 487 | 521 | - | - | - | - | - | - |
| 26 | 202,559 | 18 | 468,254 | 10,334 | 94,286 | 65 | - | - | 16,868 | 224 |
| 27 | 436 | 1,333 | 42,285 | 11,005 | 7,706 | 60 | 2 | - | 1,248 | - |
| 28 | 23,571 | - | 1,019,121 | 1,302 | 72,626 | - | - | - | 83,930 | 79 |
| 29 | 2,433 | 550 | 7,938 | 1,714 | 753 | 230 | 87 | - | 1,529 | 295 |
| 32 | 61,420 | - | 1,404,286 | 4,016 | 134,206 | - | - | - | 78 | - |
| 33 | - | 7,840 | 244 | 1,874 | - | 328 | - | 350,596 | 5,326 | 17,988 |
| 34 | (a) | - | (a) | 1 | (a) | - | (a) | - | (a) | - |
| 41 | 150 | 2 | 2,948 | - | 1,233 | - | 5 | - | 510 | 177 |

For footnotes see end of table

EXPORTS AND IMPORTS BY COUNTRY OR COUNTRY GROUP: DIVISIONS OF THE AUSTRALIAN
EXPORT AND IMPORT COMMODITY CLASSIFICATIONS, 1980-81—continued
(\$'000)

| Division No. | Italy | | Japan | | Korea, Republic of | | Kuwait | | Malaysia | |
|-----------------|---------|---------|-----------|-----------|-----------------------|---------|---------|---------|----------|---------|
| | Exports | Imports | Exports | Imports | Exports | Imports | Exports | Imports | Exports | Imports |
| 42 | - | 704 | 858 | 119 | - | - | - | - | 4 | 10,053 |
| 43 | 57 | - | 613 | 47 | 44 | 215 | 74 | - | 210 | 10,468 |
| 51 | 2 | 7,446 | 14,913 | 77,661 | 2,749 | 6,205 | 1 | 91 | 709 | 229 |
| 52 | 11 | 1,492 | 819 | 23,717 | 1,981 | 537 | - | - | 765 | 3 |
| 53 | 3 | 1,247 | 290 | 4,258 | 36 | 303 | - | - | 409 | 7 |
| 54 | 244 | 4,246 | 4,191 | 6,219 | 590 | 306 | 76 | - | 2,522 | 273 |
| 55 | 19 | 1,167 | 1,778 | 1,635 | 319 | 104 | 94 | - | 1,655 | 61 |
| 56 | - | 3 | - | 357 | - | - | - | - | 2 | - |
| 57 | - | 10 | - | 75 | - | - | - | - | - | 19 |
| 58 | 32 | 4,808 | 294 | 53,641 | 40 | 2,208 | 83 | - | 600 | 972 |
| 59 | 6 | 699 | 7,774 | 13,114 | 213 | 32 | 43 | - | 1,491 | 220 |
| 61 | 6,580 | 1,070 | 638 | 1,384 | 407 | 577 | 6 | - | 401 | - |
| 62 | 12 | 8,196 | 85 | 85,038 | 15 | 16,824 | - | - | 145 | 3,589 |
| 63 | 10 | 1,377 | 53 | 987 | 43 | 438 | 52 | - | 118 | 8,244 |
| 64 | 6 | 14,795 | 1,300 | 44,886 | 17 | 2,078 | 18 | - | 8,062 | 36 |
| 65 | 84 | 25,215 | 1,325 | 160,280 | 1,215 | 50,402 | 9 | - | 1,170 | 12,366 |
| 66 | 207 | 46,224 | 10,688 | 77,065 | 212 | 3,890 | 103 | - | 2,320 | 364 |
| 67 | 6,359 | 3,428 | 6,281 | 277,751 | 20,996 | 28,349 | 1,179 | - | 12,680 | 249 |
| 68 | 12,107 | 661 | 71,386 | 19,222 | 3,018 | 791 | 175 | - | 21,236 | 906 |
| 69 | 734 | 11,009 | 5,780 | 87,213 | 490 | 7,592 | 853 | - | 8,485 | 2,876 |
| 71 | 317 | 7,019 | 160 | 126,561 | 4 | 830 | 48 | - | 997 | 32 |
| 72 | 895 | 63,100 | 1,857 | 151,079 | 534 | 23 | 27 | - | 8,443 | 663 |
| 73 | 2 | 8,457 | 357 | 46,657 | 16 | 597 | 204 | - | 2,552 | 29 |
| 74 | 415 | 31,261 | 1,839 | 188,812 | 312 | 1,275 | 452 | - | 5,387 | 11,893 |
| 75 | 129 | 18,249 | 1,504 | 146,949 | 133 | 153 | - | - | 879 | 39 |
| 76 | 79 | 1,033 | 473 | 322,769 | - | 9,330 | 11 | - | 1,148 | 3,114 |
| 77 | 385 | 17,423 | 1,196 | 213,702 | 107 | 1,979 | 746 | - | 3,902 | 1,907 |
| 78 | 1,556 | 30,104 | 820 | 1,070,912 | 2,547 | 963 | 300 | - | 4,670 | 222 |
| 79 | 261 | 1,704 | 2,655 | 5,697 | 1,048 | 139 | 26 | - | 4,892 | 149 |
| 81 | - | 4,150 | 6 | 2,795 | - | 45 | 1 | - | 217 | 151 |
| 82 | 4 | 14,094 | 123 | 3,496 | 20 | 948 | 156 | - | 188 | 1,509 |
| 83 | 35 | 3,405 | 4 | 1,234 | - | 4,364 | - | - | 6 | 84 |
| 84 | 273 | 9,330 | 1,414 | 7,223 | - | 16,444 | 44 | - | 254 | 4,044 |
| 85 | 8 | 11,446 | 22 | 840 | - | 7,685 | 11 | 4 | 23 | 2,820 |
| 87 | 1,243 | 4,127 | 2,794 | 40,982 | 511 | 721 | 7 | - | 1,464 | 436 |
| 88 | 206 | 4,424 | 1,997 | 107,064 | 90 | 1,473 | 13 | - | 298 | 168 |
| 89 | 1,975 | 27,885 | 2,294 | 112,909 | 306 | 19,474 | 44 | 1 | 2,684 | 1,194 |
| 9A (b) | 32,138 | 10,735 | 925,540 | 79,349 | 34,484 | 7,353 | 231 | - | 7,956 | 8,336 |
| Total | 389,042 | 426,278 | 5,215,255 | 3,621,748 | 538,629 | 203,538 | 187,060 | 350,693 | 438,227 | 186,577 |
| 9B | 10,723 | 1,358 | 8,547 | 5,869 | 52 | 55 | 89 | 75 | 5,092 | 187 |
| Total | 399,765 | 427,636 | 5,223,802 | 3,627,617 | 538,681 | 203,593 | 187,149 | 350,768 | 443,320 | 186,765 |

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

| Division No. | Description | Netherlands | | New Zealand | | Papua New Guinea | |
|-----------------|---|-------------|---------|-------------|---------|------------------|---------|
| | | Exports | Imports | Exports | Imports | Exports | Imports |
| 00 | Live animals chiefly for food | - | - | 5,953 | 16,439 | 251 | - |
| 01 | Meat and meat preparations | 8,647 | 3 | 1,420 | 6,106 | 41,052 | - |
| 02 | Dairy products and birds' eggs | 990 | 2,810 | 536 | 14,839 | 5,915 | - |
| 03 | Fish and fish preparations | 670 | 1,135 | 2,729 | 29,349 | 470 | 717 |
| 04 | Cereal grains and cereal preparations | 680 | 1,142 | 12,552 | 2,947 | 44,358 | - |
| 05 | Fruit and vegetables | 4,573 | 546 | 16,379 | 13,569 | 4,480 | 3 |
| 06 | Sugar and sugar preparations and honey | 1,982 | 776 | 50,060 | 3,123 | 13,869 | - |
| 07 | Coffee, tea, cocoa, spices and manufactures thereof | 5 | 7,697 | 832 | 941 | 1,644 | 31,033 |
| 08 | Feeding-stuff for animals (except unmilled cereals) | 4,036 | 8 | 506 | 543 | 1,957 | - |
| 09 | Miscellaneous preparations chiefly for food | 55 | 661 | 932 | 2,601 | 3,671 | - |
| 11 | Beverages | 547 | 388 | 2,606 | 3,407 | 3,048 | 2 |
| 12 | Tobacco and tobacco manufactures | 1,114 | 12,337 | 188 | 96 | 5,707 | 1,428 |
| 21 | Hides, skins and furskins, raw | 1,491 | - | 1,925 | 107 | - | - |
| 22 | Oil-seeds, oil nuts and oil kernels | 187 | 10 | 1,698 | 146 | 144 | - |
| 23 | Crude rubber (including synthetic and reclaimed) | - | 601 | 1,125 | 8 | 45 | 4,880 |
| 24 | Wood, timber and cork | 1,610 | 5 | 3,166 | 36,850 | 14 | 3,752 |
| 25 | Pulp and waste paper | - | 6 | 1,005 | 52,315 | 25 | - |
| 26 | Textile fibres and their waste | 31,120 | 866 | 2,201 | 24,571 | 1,890 | - |
| 27 | Crude fertilisers and crude minerals (except coal, petroleum and precious stones) | 1,072 | 114 | 3,048 | 755 | 860 | - |
| 28 | Metalliferous ores and metal scrap | 36,446 | 74 | 462 | 3,990 | 3 | 653 |

For footnotes see end of table.

**EXPORTS AND IMPORTS BY COUNTRY OR COUNTRY GROUP: DIVISIONS OF THE AUSTRALIAN
EXPORT AND IMPORT COMMODITY CLASSIFICATIONS, 1980-81—continued**
(S'000)

| Division No. | Description | Netherlands | | New Zealand | | Papua New Guinea | |
|-----------------|--|-------------|---------|-------------|---------|------------------|---------|
| | | Exports | Imports | Exports | Imports | Exports | Imports |
| 29 | Crude animal and vegetable materials, n.e.s. | 2,285 | 403 | 4,098 | 5,890 | 243 | 11 |
| 32 | Coal, coke and briquettes | 29,196 | 11 | 190 | 549 | 5 | - |
| 33 | Petroleum and petroleum products | - | 900 | 137,891 | 6,497 | 46,323 | 948 |
| 34 | Petroleum gases and other gaseous hydrocarbons | (a) | - | (a) | - | (a) | - |
| 41 | Animal oils and fats | 2,929 | 13 | 36 | 90 | 2,925 | - |
| 42 | Fixed vegetable oils and fats | 1,895 | 2 | 232 | 71 | 767 | 292 |
| 43 | Animal and vegetable oils and fats, processed and waxes of animal or vegetable origin | 175 | 3,708 | 330 | 103 | 930 | - |
| 51 | Chemical elements and compounds | 1,558 | 12,976 | 10,143 | 505 | 1,381 | - |
| 52 | Mineral tar and crude chemicals from coal, petroleum and natural gas | 37 | 782 | 14,721 | 98 | 1,192 | - |
| 53 | Dyeing, tanning and colouring materials | - | 1,272 | 3,525 | 2,505 | 1,566 | - |
| 54 | Medicinal and pharmaceutical products | 365 | 1,988 | 30,173 | 3,228 | 2,413 | - |
| 55 | Essential oils and perfume materials; toilet, polishing and cleansing preparations | 15 | 1,000 | 3,777 | 6,579 | 7,956 | - |
| 56 | Fertilisers, manufactured | - | 968 | 3,778 | 7 | 612 | - |
| 57 | Explosives and pyrotechnic products | - | 1 | 35 | - | 30 | - |
| 58 | Plastic materials, regenerated cellulose and artificial resins | 4 | 11,735 | 14,468 | 8,889 | 3,661 | 1 |
| 59 | Chemical materials and products, n.e.s. | - | 13,895 | 6,230 | 2,188 | 3,589 | 4 |
| 61 | Leather, leather manufactures, n.e.s., and dressed furskins | 135 | 374 | 1,503 | 7,474 | 125 | - |
| 62 | Rubber manufactures, n.e.s. | - | 527 | 1,572 | 8,379 | 1,623 | 9 |
| 63 | Wood and cork manufactures (except furniture) | - | 259 | 2,707 | 17,052 | 387 | 4,634 |
| 64 | Paper, paperboard and manufactures thereof | 46 | 3,466 | 8,632 | 70,105 | 11,021 | 9 |
| 65 | Textile yarn, fabrics, made-up articles and related products | 58 | 5,969 | 27,416 | 59,541 | 3,207 | 2 |
| 66 | Non-metallic mineral manufactures, n.e.s. | 243 | 1,756 | 15,086 | 8,402 | 6,648 | 1 |
| 67 | Iron and steel | 25 | 1,517 | 64,539 | 4,540 | 13,002 | - |
| 68 | Non-ferrous metals | 16,148 | 542 | 45,799 | 9,326 | 1,979 | 202 |
| 69 | Manufactures of metal, n.e.s. | 1,327 | 3,750 | 29,360 | 28,859 | 19,943 | 24 |
| 71 | Machinery (except electric) | 155 | 1,730 | 8,613 | 756 | 5,714 | 2 |
| 72 | Electric machinery, apparatus and appliances | 544 | 8,396 | 18,510 | 14,923 | 22,220 | 4 |
| 73 | Transport equipment | 42 | 1,009 | 3,393 | 1,322 | 1,279 | 4 |
| 74 | General industrial machinery and equipment, n.e.s. and machine parts, n.e.s. | 447 | 8,020 | 30,245 | 17,913 | 17,310 | 11 |
| 75 | Office machines and automatic data processing equipment | 357 | 14,228 | 13,489 | 568 | 6,537 | 14 |
| 76 | Telecommunications and sound recording and reproducing apparatus and equipment | 804 | 2,457 | 2,738 | 3,157 | 5,268 | 7 |
| 77 | Electrical machinery, apparatus and appliances, n.e.s. and electrical parts thereof | 945 | 18,795 | 21,711 | 22,320 | 14,481 | 2 |
| 78 | Road vehicles (including air cushion vehicles) | 69 | 404 | 78,978 | 14,893 | 13,497 | 7 |
| 79 | Other transport equipment | 825 | 17,721 | 11,274 | 2,273 | 16,906 | 3,549 |
| 81 | Sanitary, plumbing, heating and lighting fixtures and fittings | 21 | 339 | 874 | 1,297 | 1,909 | - |
| 82 | Furniture | 12 | 204 | 1,697 | 13,606 | 2,291 | 3 |
| 83 | Travel goods, handbags and similar articles | 1 | 17 | 106 | 1,951 | 160 | - |
| 84 | Clothing and clothing accessories; articles of knitted or crocheted fabric | 95 | 44 | 2,181 | 22,846 | 3,323 | - |
| 85 | Footwear, gaiters, and similar articles and parts thereof | - | 8 | 1,519 | 3,005 | 1,793 | - |
| 87 | Professional, scientific and controlling instruments and apparatus, n.e.s. | 836 | 2,301 | 13,295 | 3,870 | 4,578 | 28 |
| 88 | Photographic apparatus, equipment and supplies and optical goods, n.e.s.; watches and clocks | 194 | 5,264 | 17,048 | 917 | 3,420 | 11 |
| 89 | Miscellaneous manufactured articles, n.e.s. | 689 | 5,926 | 36,595 | 28,715 | 8,967 | 93 |
| 9A | Commodities and transactions of merchandise trade, not elsewhere classified (b) | 46,340 | 14,709 | 96,998 | 16,425 | 38,982 | 21,781 |
| | Total merchandise | 204,043 | 198,562 | 894,828 | 634,336 | 429,564 | 74,122 |
| 9B | Commodities and transactions not included in merchandise trade | 279 | 472 | 21,574 | 2,055 | 3,915 | 320 |
| | Grand total | 204,321 | 199,034 | 916,401 | 636,390 | 433,479 | 74,441 |

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

EXPORTS AND IMPORTS BY COUNTRY OR COUNTRY GROUP: DIVISIONS OF THE AUSTRALIAN
EXPORT AND IMPORT COMMODITY CLASSIFICATIONS, 1980-81—continued
(\$'000)

| Div. No. | Saudi Arabia | | Singapore Republic of | | United Kingdom | | United States of America | | U.S.S.R. | |
|-------------|--------------|-----------|--------------------------|---------|----------------|-----------|-----------------------------|-----------|----------|---------|
| | Exports | Imports | Exports | Imports | Export | Imports | Exports | Imports | Exports | Imports |
| 00 | 46,604 | - | 3,853 | - | 361 | 5,431 | 1,234 | - | 756 | - |
| 01 | 46,323 | - | 22,329 | 20 | 34,627 | 499 | 616,167 | 29 | 104,530 | - |
| 02 | 36,849 | - | 11,131 | - | 7,288 | 663 | 7,249 | 858 | - | - |
| 03 | 418 | - | 3,524 | 3,672 | 414 | 7,519 | 61,251 | 25,977 | - | 1,405 |
| 04 | 108,775 | - | 50,273 | 336 | 2,664 | 3,019 | 129 | 2,475 | 486,230 | - |
| 05 | 4,426 | - | 20,085 | 257 | 39,515 | 2,187 | 7,987 | 22,070 | - | - |
| 06 | 155 | - | 28,041 | 10 | 3,193 | 1,757 | 233,429 | 1,426 | - | - |
| 07 | 83 | - | 4,671 | 2,738 | 133 | 2,033 | 116 | 869 | - | - |
| 08 | 223 | - | 2,522 | 67 | 126 | 153 | 34 | 5,841 | - | - |
| 09 | 385 | - | 940 | 1,210 | 134 | 1,668 | 1,640 | 5,586 | - | - |
| 11 | 39 | - | 677 | 20 | 829 | 39,762 | 2,688 | 5,094 | 12 | 6 |
| 12 | - | - | - | - | 88 | 4,692 | 15 | 40,264 | - | - |
| 21 | - | - | 106 | - | 6,544 | 213 | 1,271 | 945 | - | 32 |
| 22 | - | - | 6 | 277 | 1,465 | 12 | 2,083 | 12,532 | - | - |
| 23 | - | - | 24 | 3,287 | 2 | 1,529 | 70 | 12,427 | - | - |
| 24 | 4 | - | 11 | 4,342 | 2,830 | 351 | 527 | 34,802 | - | - |
| 25 | - | - | - | - | - | - | - | 16,507 | - | - |
| 26 | 20 | - | 75 | 10 | 41,669 | 6,073 | 53,007 | 19,743 | 221,743 | - |
| 27 | 1 | - | 2,826 | 75 | 704 | 2,552 | 1,403 | 30,360 | - | - |
| 28 | - | - | 1,213 | 2,412 | 64,480 | 530 | 113,819 | 1,538 | 5,037 | - |
| 29 | 119 | - | 662 | 1,969 | 8,381 | 2,653 | 3,915 | 10,702 | - | 6 |
| 32 | 43 | - | 3 | - | 70,530 | 27 | 1,453 | 648 | - | - |
| 33 | 176 | 1,022,536 | 92,724 | 366,600 | 1 | 6,042 | 14,996 | 48,663 | - | - |
| 34 | (a) | 67 | (a) | - | (a) | 1 | (a) | 138 | (a) | - |
| 41 | - | - | 2,067 | - | 153 | 26 | 737 | 84 | - | - |
| 42 | 14 | - | 6 | 131 | - | 13 | 12 | 8,688 | - | - |
| 43 | - | - | 90 | 17 | 103 | 335 | 22 | 1,646 | - | - |
| 51 | 1 | - | 1,133 | 21 | 1,698 | 50,557 | 2,670 | 134,965 | - | 11 |
| 52 | 97 | - | 1,719 | 187 | 110 | 16,482 | 275 | 30,941 | - | 1,207 |
| 53 | 3 | - | 5,160 | 77 | 83 | 18,052 | 503 | 17,488 | - | - |
| 54 | 152 | - | 1,889 | 256 | 12,449 | 32,398 | 1,004 | 31,038 | - | 33 |
| 55 | 273 | - | 3,527 | 160 | 295 | 12,122 | 1,283 | 32,495 | - | 2 |
| 56 | - | - | 1 | - | - | 232 | 3 | 27,111 | - | - |
| 57 | - | - | - | - | - | 4,006 | 81 | 1,922 | - | - |
| 58 | 69 | - | 5,008 | 5,843 | 96 | 60,349 | 268 | 115,534 | - | - |
| 59 | 100 | - | 2,520 | 263 | 138 | 47,842 | 22,393 | 105,770 | - | - |
| 61 | 7 | - | 985 | 12 | 1,406 | 5,354 | 2,310 | 3,351 | - | 3 |
| 62 | 9 | - | 283 | 1,054 | 1,070 | 30,782 | 1,917 | 37,495 | - | 6 |
| 63 | 93 | - | 1,154 | 3,469 | 53 | 1,865 | 377 | 3,139 | - | 25 |
| 64 | 1 | - | 6,131 | 1,507 | 240 | 26,797 | 573 | 97,930 | - | - |
| 65 | 2 | - | 1,569 | 10,287 | 362 | 56,086 | 1,753 | 138,449 | - | 407 |
| 66 | 1,511 | - | 9,120 | 2,774 | 3,196 | 46,503 | 8,750 | 40,845 | - | 13 |
| 67 | 2,170 | - | 29,467 | 2,380 | 11,007 | 25,034 | 29,573 | 30,271 | - | - |
| 68 | 15,300 | - | 17,175 | 265 | 252,387 | 16,631 | 54,596 | 26,349 | - | 43 |
| 69 | 2,667 | - | 16,248 | 2,329 | 4,966 | 63,317 | 15,260 | 105,320 | - | 35 |
| 71 | 9 | - | 2,922 | 1,910 | 1,250 | 105,838 | 7,801 | 199,701 | - | 92 |
| 72 | 725 | - | 9,760 | 3,264 | 5,197 | 105,112 | 15,996 | 560,513 | 166 | 645 |
| 73 | 763 | - | 3,341 | 1,135 | 961 | 19,514 | 723 | 31,669 | - | 1,526 |
| 74 | 1,772 | - | 13,265 | 6,662 | 7,203 | 125,437 | 15,027 | 342,108 | - | 646 |
| 75 | 26 | - | 962 | 2,587 | 2,246 | 39,028 | 14,041 | 309,574 | - | - |
| 76 | 544 | - | 1,150 | 13,351 | 7,006 | 12,539 | 2,772 | 61,374 | - | 20 |
| 77 | 740 | - | 10,783 | 9,306 | 5,811 | 92,648 | 6,174 | 181,447 | - | 25 |
| 78 | 424 | - | 5,118 | 1,367 | 2,979 | 88,773 | 11,562 | 241,619 | 1 | 133 |
| 79 | 5,272 | - | 43,718 | 5,356 | 3,251 | 25,334 | 54,035 | 223,613 | - | 1,089 |
| 81 | 26 | - | 613 | 395 | 31 | 5,275 | 51 | 3,895 | - | - |
| 82 | 423 | - | 943 | 7,980 | 311 | 4,556 | 553 | 8,451 | - | 63 |
| 83 | - | - | 25 | 556 | 75 | 1,279 | 41 | 1,923 | 1 | - |
| 84 | 248 | - | 1,000 | 2,820 | 152 | 9,125 | 3,365 | 7,483 | - | - |
| 85 | 4 | - | 228 | 1,251 | 142 | 1,582 | 106 | 1,744 | - | - |
| 87 | 287 | - | 3,737 | 2,205 | 6,832 | 52,088 | 17,069 | 173,103 | 50 | 109 |
| 88 | 107 | - | 14,585 | 1,897 | 3,136 | 23,267 | 5,638 | 96,167 | 2 | 519 |
| 89 | 328 | 1 | 11,002 | 18,936 | 9,890 | 180,526 | 11,637 | 238,578 | 32 | 557 |
| 9A(b) | 97 | - | 24,090 | 7,231 | 69,896 | 77,655 | 686,343 | 173,624 | 13,284 | 195 |
| Total | 278,910 | 1,022,604 | 498,189 | 506,540 | 702,158 | 1,573,721 | 2,121,778 | 4,146,912 | 831,845 | 8,849 |
| 9B | 55 | - | 15,017 | 907 | 14,889 | 12,288 | 40,831 | 21,900 | 193 | 124 |
| Total | 278,965 | 1,022,604 | 513,207 | 507,447 | 717,047 | 1,586,009 | 2,162,609 | 4,168,812 | 832,038 | 8,974 |

(a) Included in Division 9A.

(b) Includes Division 34 (Exports only).

Overseas trade by State

The following table shows the value of exports and imports for each State and Territory.

EXPORTS AND IMPORTS BY STATE, 1980-81
(S'000)

| <i>State(a)</i> | <i>Exports</i> | <i>Imports</i> |
|--|-------------------|-------------------|
| New South Wales | 4,462,890 | 7,952,051 |
| Victoria | 3,992,045 | 5,929,270 |
| Queensland | 4,504,320 | 1,882,941 |
| South Australia | 1,417,593 | 1,072,449 |
| Western Australia | 3,786,277 | 1,663,190 |
| Tasmania | 661,947 | 172,456 |
| Northern Territory | 360,427 | 282,628 |
| Australian Capital Territory | 3,377 | 10,038 |
| Grand Total | 19,188,876 | 18,965,023 |

(a) For imports: State in which entry was lodged. The State of lodgement is not necessarily the State in which the goods were discharged or consumed. For exports: State is State of origin of Australian produce and State of final shipment of re-exported goods. State of origin is defined as the State in which the final stage of production or manufacture occurs. Because of this change in the basis on which statistics by State are derived, figures from 1 July 1978 are not directly comparable with those for previous periods, see page 632.

Total import clearances, dutiable clearances, and customs duties collected

The following table shows the value of total import clearances, total dutiable clearances, and the customs duties collected, together with the ratio of total dutiable clearances to total clearances.

TOTAL IMPORT CLEARANCES, DUTIABLE CLEARANCES, AND CUSTOMS DUTIES

| | | 1975-76 | 1976-77(a) | 1977-78 | 1978-79 | 1979-80 | 1980-81 |
|--|----------|-----------|------------|------------|------------|------------|------------|
| Total import clearances | S'000 | 8,174,645 | 10,304,756 | 11,122,041 | 13,662,602 | 16,066,215 | 18,790,400 |
| Total dutiable clearances | " | 3,224,861 | 4,022,198 | 3,978,180 | 4,488,894 | 9,843,055 | 11,604,282 |
| Total customs duties collected | " | 950,150 | 1,172,424 | 1,145,181 | 1,378,923 | 1,576,233 | 1,826,087 |
| Ratio of dutiable clearances to total clearance | per cent | 39.4 | 39.0 | 35.8 | 32.5 | 61.3 | 61.8 |
| Ratio of duties collected to dutiable clearances | " | 29.5 | 29.1 | 28.8 | 31.1 | 16.0 | 15.7 |

(a) Clearance figures from 1976-77 are not comparable with previous years because of the change in the basis of valuation (see page 633).

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 Bureau of Customs, 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 Chapter 22, Public Finance. The following table shows the quantities of spirits, beer, tobacco, etc. on which excise duty was paid in Australia.

QUANTITIES OF PRINCIPAL EXCISABLE GOODS ON WHICH EXCISE DUTY WAS PAID: AUSTRALIA

| Article | 1978-79 | 1979-80 | 1980-81 | Article | 1978-79 | 1979-80 | 1980-81 |
|----------------------------------|---------------|---------------|---------------|---|---------------|---------------|---------------|
| | '000 litre | '000 litre | '000 litre | | '000 litre | '000 litre | '000 litre |
| Beer | 1,887,313 | 1,931,262 | 1,913,961 | Petrol | | | |
| | '000 | '000 | '000 | Aviation gasoline (by-law)(a) . . | 76,529 | 97,215 | 100,747 |
| | 1 al | 1 al | 1 al | Aviation gasoline—Other(a) . . | 6,538 | — | 11 |
| Spirits— | | | | Gasoline—commercial motor spirit/ethanol blends | — | — | 107 |
| Brandy | 2,384 | 2,194 | 2,449 | Gasoline | 14,793,982 | 14,607,133 | 14,748,722 |
| Gin | 558 | 470 | 519 | Total petrol | 14,877,050 | 14,704,348 | 14,849,587 |
| Whisky | 441 | 311 | 343 | Aviation turbine kerosene(a) . . | 1,089,716 | 1,103,390 | 1,148,884 |
| Rum | 1,635 | 1,541 | 1,900 | Other kerosene | — | — | 24 |
| Liqueurs | 268 | 200 | 189 | Diesel fuel (as defined by by-law) | 1,915,269 | 2,090,071 | 2,266,122 |
| Vodka | 656 | 594 | 656 | | doz. packs | doz. packs | doz. packs |
| Flavoured spirituous liquors . . | 211 | 217 | 258 | Playing cards | '000 | '000 | '000 |
| Other | 9 | 10 | 6 | | 140 | 116 | 57 |
| Total spirits (potable) | 6,163 | 5,537 | 6,321 | Cigarette papers and tubes . . . | '000 | '000 | '000 |
| | '000 kg | '000 kg | '000 kg | | 3,323,630 | 3,269,055 | 2,441,711 |
| Tobacco | 1,841 | 1,824 | 1,691 | Matches | matches | matches | matches |
| Cigars | 80 | 73 | 72 | | '000 | '000 | '000 |
| Cigarettes—machine-made . . . | 26,670 | 27,487 | 27,695 | | 23,495,320 | 22,519,837 | 17,890,865 |
| | | | | | '000 | '000 | '000 |
| | | | | Crude petroleum oil, liquid pet- roleum and liquefied petroleum gas | litre | litre | litre |
| | | | | | 27,385,310 | 24,738,467 | 25,741,412 |
| | | | | | '000 tonnes | '000 tonnes | '000 tonnes |
| | | | | Coal | 69,508 | 71,780 | 77,751 |
| | | | | | '000 doz | '000 doz | '000 doz |
| | | | | Canned fruit | containers | containers | containers |
| | | | | | 6,824 | 3,857 | — |

(a) Includes supplies to Commonwealth Government on which excise was paid.

FOREIGN INVESTMENT

Surveys of foreign investment have been conducted since 1947-48 to obtain particulars of certain types of capital flows to and from Australia. The surveys, when supplemented by other information, provide statistics of foreign investment in enterprises in Australia and in Australian public authority securities, as well as statistics of Australian investment in enterprises abroad 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 foreign investment are not included in the statistics which follow. Investment in real estate (except when made through companies or, in other identified cases, when relevant information is available) and loans between Australian individuals and non-resident individuals are not covered. Non-resident deposits in, and foreign borrowings by, Australian trading banks are excluded from foreign investment statistics and are included instead in the non-official monetary item in the balance of payments capital account. Short-term trade credit owing to unrelated enterprises abroad is also excluded, but is included in the trade credit item of the balance of payments capital account.

In the tables which classify investment in Australia according to country of origin, the investment is shown as an inflow from the country of domicile of the foreign investor to whom the enterprises in Australia have the immediate liability. Income payable on foreign investment is classified on the same basis. Country classifications used in relation to Australian investment abroad, and income receivable thereon, attempt to reflect the country in which the investment was made.

Generally, the statistical unit used in foreign investment statistics is the group of enterprises related in terms of Section 6 of the Companies Act. This unit is classified by industry on the basis of the major activity of the group as a whole. It should be noted that, because of the broad range of activities of

many of the groups covered by these statistics, the classification of foreign investment by industry should be interpreted with some caution. In particular, the classification does not necessarily reflect the industry in which the funds are ultimately employed.

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

Branches. Offices in Australia of enterprises incorporated abroad *or* offices in separate foreign countries of enterprises incorporated in Australia. For the purposes of the survey, branches are included if the value of net liabilities to head office exceeds \$A20,000 or if the annual net profit or loss exceeds \$A20,000. Australian branches of foreign enterprises *include* other Australian offices of foreign enterprises where a branch register is maintained in Australia, but *exclude* enterprises in Australia which are incorporated abroad but which have no business operations in Australia other than an account with a bank in Australia. Foreign branches of enterprises in Australia *exclude* foreign enterprises which are incorporated in Australia but which have no business operations abroad other than an account with a foreign bank. However, the short-term assets represented by the bank accounts abroad are included as Australian portfolio investment abroad for those companies included in the surveys of foreign investment.

Enterprises. Incorporated and unincorporated businesses and other organisations including public enterprises, but *excluding* enterprises which have no business operations in a country other than an account with a bank in that country.

Direct investment. All investment in branches and subsidiaries by direct investors i.e. head offices of branches, direct shareholders in subsidiaries and other related enterprises.

Foreign residents. Any individual, enterprise or other organisation domiciled in a country other than Australia. Includes Norfolk Island and other external territories of Australia. Foreign branches and subsidiaries of enterprises in Australia are also regarded as being foreign residents.

Portfolio investment and institutional loans. Investment in enterprises other than direct investment, i.e. investment other than investment by related enterprises in branches and subsidiaries. Includes both corporate equities and borrowings.

Subsidiaries. An *Australian subsidiary* of a foreign enterprise is an enterprise in Australia, other than a branch, in which:

- (a) a single foreign resident (individual or enterprise) or a group of related enterprises in one foreign country holds 25 per cent or more of the equity, or, if this condition does not apply,
- (b) residents of one foreign country combined hold 50 per cent or more of the equity, together with other enterprises in Australia in which the Australian subsidiary holds, directly or indirectly, more than 50 per cent of the equity.

A *foreign subsidiary* of an enterprise in Australia is a foreign enterprise other than a branch, in which an enterprise in Australia holds 25 per cent or more of the equity. In principle, foreign enterprises in which the combined Australian shareholding is 50 per cent or more would also be included, but it is not practicable to ascertain the total investment by Australian shareholders in individual foreign enterprises.

Undistributed profits of subsidiaries. Equity of direct investors in the net earnings of an enterprise during the year, less tax payable on those earnings and less dividends declared during the year whether relating to earnings of the same year or not. Net earnings are, in general, based on income for taxation purposes. However, certain deductions allowable for taxation purposes (e.g. mining and petroleum exploration expenditure, Export Market Development Allowance, Investment Allowance for Manufacturing Plant, previous year's losses, etc.) are not deducted in calculating net earnings. Undistributed profits of Australian subsidiaries also include undistributed income accruing to the subsidiary from related enterprises in Australia.

Unremitted profits of branches. Net earnings (after tax) during the year, less remittances of earnings to the head office during the year, irrespective of the year to which the earnings relate. Net earnings of branches are, in general, calculated in a similar way to those for subsidiaries. Also included is undistributed income accruing to the branch from other enterprises related to the branch.

More details on foreign investment in Australia and Australian investment abroad are contained in the annual publication *Foreign Investment, Australia* (5305.0).

Foreign investment in enterprises in Australia and income payable on foreign investment in enterprises in Australia

The inflow of foreign investment in enterprises in Australia in recent years is shown in the next three tables.

INFLOW OF FOREIGN INVESTMENT IN ENTERPRISES IN AUSTRALIA BY TYPE OF INVESTMENT (\$ million)

| Year | Direct investment | | | | | Portfolio investment and institutional loans | Total |
|---------|----------------------|---------------|-----------------------------------|-----------|-------|--|-------|
| | Undistributed income | | Other direct investment | | Total | | |
| | Branches | Sub-sidiaries | Branch liabilities to head office | Other (a) | | | |
| 1974-75 | 23 | 223 | 16 | 395 | 657 | 346 | 1,003 |
| 1975-76 | 186 | 428 | 7 | -45 | 575 | 282 | 858 |
| 1976-77 | 52 | 603 | 54 | - | 1,066 | 482 | 1,549 |
| 1977-78 | 143 | 519 | 67 | 319 | 1,048 | 282 | 1,330 |
| 1978-79 | 14 | 799 | 207 | 414 | 1,435 | 617 | 2,051 |
| 1979-80 | -6 | 1,074 | 144 | 442 | 1,653 | 1,308 | 2,961 |

(a) Includes for subsidiaries: corporate equities, intercompany indebtedness and borrowings; and for branches: borrowings from related foreign enterprises other than the head office.

Minus sign (-) denotes withdrawal.

INFLOW OF FOREIGN INVESTMENT IN ENTERPRISES IN AUSTRALIA, BY COUNTRY (\$ million)

| EEC | | | | | | | |
|---------|----------------|----------|--------|--------|-------|-----------------|-------|
| Year | United Kingdom | Other(a) | U.S.A. | Canada | Japan | Other countries | Total |
| 1974-75 | 146 | 176 | 375 | 14 | 67 | 226 | 1,003 |
| 1975-76 | 326 | 19 | 377 | 14 | 98 | 24 | 858 |
| 1976-77 | 387 | 269 | 614 | 68 | 138 | 73 | 1,549 |
| 1977-78 | 406 | 65 | 627 | -13 | 197 | 48 | 1,330 |
| 1978-79 | 832 | 91 | 819 | -10 | 275 | 44 | 2,051 |
| 1979-80 | 921 | 441 | 825 | 44 | 373 | 358 | 2,961 |

(a) Includes Belgium, Denmark, France, Federal Republic of Germany, Ireland, Italy, Luxembourg and Netherlands.

Minus sign (-) denotes withdrawal.

INFLOW OF DIRECT FOREIGN INVESTMENT IN ENTERPRISES IN AUSTRALIA, BY INDUSTRY GROUP (\$ million)

| Year | <i>Primary production(a)</i> | <i>Manu-facturing</i> | <i>Other industries</i> | Total |
|---------|------------------------------|-----------------------|-------------------------|-------|
| 1974-75 | 70 | 284 | 303 | 657 |
| 1975-76 | 26 | 233 | 316 | 575 |
| 1976-77 | -41 | 473 | 634 | 1,066 |
| 1977-78 | 71 | 362 | 615 | 1,048 |
| 1978-79 | 66 | 555 | 814 | 1,435 |
| 1979-80 | 137 | 508 | 1,008 | 1,653 |

(a) Includes agriculture, forestry, fishing, mining, quarrying and oil exploration and production.

Minus sign (-) denotes withdrawal.

The next three tables show investment income payable abroad by enterprises in Australia.

INCOME PAYABLE ON FOREIGN INVESTMENT IN ENTERPRISES IN AUSTRALIA, BY TYPE OF INCOME

(\$ million)

| <i>Income payable abroad on direct investment</i> | | | | | | | |
|---|-----------------------------|-------------------------------------|--------------------------|-------------------------|--------------|--|--------------|
| <i>Year</i> | <i>Undistributed income</i> | <i>Distributed income</i> | | | <i>Total</i> | <i>Income payable abroad on portfolio investment and institutional loans</i> | <i>Total</i> |
| | | <i>Remitted profits of branches</i> | <i>Dividends payable</i> | <i>Interest payable</i> | | | |
| 1974-75 | 246 | 152 | 204 | 133 | 734 | 228 | 963 |
| 1975-76 | 613 | 157 | 248 | 129 | 1,148 | 253 | 1,401 |
| 1976-77 | 654 | 290 | 249 | 123 | 1,317 | 269 | 1,586 |
| 1977-78 | 661 | 315 | 295 | 114 | 1,385 | 317 | 1,702 |
| 1978-79 | 813 | 309 | 288 | 131 | 1,541 | 400 | 1,941 |
| 1979-80 | 1,067 | 397 | 386 | 179 | 2,029 | 482 | 2,511 |

INCOME PAYABLE ON FOREIGN INVESTMENT IN ENTERPRISES IN AUSTRALIA BY COUNTRY

(\$ million)

| <i>EEC</i> | | | | | | | |
|-------------|-----------------------|-----------------|---------------|---------------|--------------|------------------------|--------------|
| <i>Year</i> | <i>United Kingdom</i> | <i>Other(a)</i> | <i>U.S.A.</i> | <i>Canada</i> | <i>Japan</i> | <i>Other countries</i> | <i>Total</i> |
| | | | | | | | |
| 1974-75 | 300 | 16 | 530 | 15 | 22 | 78 | 963 |
| 1975-76 | 490 | 55 | 652 | 47 | 43 | 114 | 1,401 |
| 1976-77 | 547 | 56 | 753 | 36 | 77 | 117 | 1,586 |
| 1977-78 | 635 | 59 | 824 | -4 | 34 | 155 | 1,702 |
| 1978-79 | 782 | 83 | 866 | 10 | 60 | 140 | 1,941 |
| 1979-80 | 865 | 93 | 1,260 | -23 | 124 | 192 | 2,511 |

(a) Includes Belgium, Denmark, France, Federal Republic of Germany, Ireland, Italy, Luxembourg and Netherlands.
Minus sign (-) denotes withdrawal.

INCOME PAYABLE ON DIRECT FOREIGN INVESTMENT IN ENTERPRISES IN AUSTRALIA, BY INDUSTRY GROUP

(\$ million)

| <i>Year</i> | <i>Primary production(a)</i> | <i>Manu- facturing</i> | <i>Other industries</i> | <i>Total</i> |
|-------------|------------------------------|------------------------|-------------------------|--------------|
| 1974-75 | 307 | 269 | 158 | 734 |
| 1975-76 | 312 | 413 | 423 | 1,148 |
| 1976-77 | 349 | 531 | 436 | 1,317 |
| 1977-78 | 385 | 474 | 526 | 1,385 |
| 1978-79 | 364 | 622 | 556 | 1,541 |
| 1979-80 | 562 | 651 | 816 | 2,029 |

(a) Includes agriculture, forestry, fishing, mining, quarrying and oil exploration and production.

Australian investment in and investment income receivable from foreign enterprises

The outflow of Australian investment in enterprises in recent years and a classification by country in which the capital was invested are shown in the following two tables.

OUTFLOW OF AUSTRALIAN INVESTMENT IN FOREIGN ENTERPRISES, BY TYPE OF INVESTMENT
(\$ million)

| <i>Direct investment</i> | | | | | | | |
|--------------------------|-----------------------------|---------------------|--|--------------|--------------|--|--------------|
| <i>Year</i> | <i>Undistributed income</i> | | <i>Other direct investment</i> | | | <i>Portfolio investment and institutional loans(a)</i> | <i>Total</i> |
| | <i>Branches</i> | <i>Subsidiaries</i> | <i>Branch liabilities to head office</i> | <i>Other</i> | <i>Total</i> | | |
| 1974-75 | -12 | 40 | 4 | 63 | 94 | 5 | 100 |
| 1975-76 | 2 | 62 | 11 | 92 | 167 | 18 | 185 |
| 1976-77 | -1 | 100 | 46 | 110 | 256 | 3 | 258 |
| 1977-78 | -18 | 110 | 17 | 84 | 192 | 8 | 200 |
| 1978-79 | 5 | 163 | 11 | 58 | 237 | 28 | 264 |
| 1979-80 | -7 | 174 | 9 | 169 | 345 | 71 | 416 |

(a) From January 1976, includes portfolio investment in Papua New Guinea. Prior to April 1975 excludes such investment; between April and December 1975, includes transactions with Papua New Guinea only where amounts involved were denominated in Kina. Minus sign (-) denotes repatriation of investment.

OUTFLOW OF AUSTRALIAN INVESTMENT IN FOREIGN ENTERPRISES, BY COUNTRY
(\$ million)

| Year | <i>EEC</i> | | <i>New Zealand</i> | <i>U.S.A. and Canada</i> | <i>Papua New Guinea(b)</i> | <i>ASEAN(c)</i> | <i>Other countries</i> | Total |
|---------|------------|----------|--------------------|--------------------------|----------------------------|-----------------|------------------------|-------|
| | U.K. | Other(a) | | | | | | |
| 1974-75 | 2 | -1 | 36 | 11 | -6 | 39 | 19 | 100 |
| 1975-76 | 28 | 8 | 11 | 44 | 50 | 9 | 36 | 185 |
| 1976-77 | 31 | 9 | 73 | 60 | 26 | 17 | 43 | 258 |
| 1977-78 | 69 | -1 | 48 | 4 | 26 | 23 | 31 | 200 |
| 1978-79 | 30 | -5 | 22 | 74 | 18 | 43 | 82 | 264 |
| 1979-80 | 95 | 60 | 30 | 94 | 46 | 38 | 54 | 416 |

(a) Belgium, Denmark, France, Federal Republic of Germany, Ireland, Italy, Luxembourg and Netherlands. (b) See footnote (a) in preceding table. (c) Indonesia, Malaysia, Philippines, Singapore and Thailand.

Minus sign (-) denotes repatriation of investment.

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

INCOME RECEIVABLE ON AUSTRALIAN DIRECT INVESTMENT IN FOREIGN ENTERPRISES, BY TYPE OF INCOME (a)
(\$ million)

| Year | Distributed income | | | | | | |
|---------|----------------------|--------------|---------------------------------------|---------------------------------|----------|-------|-----|
| | Undistributed income | | Remitted profits of branches | Dividends of subsidiaries | Interest | Total | |
| | Branches | Subsidiaries | | | | | |
| 1974-75 | . . | -12 | 40 | 23 | 60 | 3 | 113 |
| 1975-76 | . . | 2 | 62 | 22 | 46 | 5 | 137 |
| 1976-77 | . . | -1 | 100 | 25 | 59 | 7 | 191 |
| 1977-78 | . . | -18 | 110 | 36 | 114 | 3 | 246 |
| 1978-79 | . . | 5 | 163 | 42 | 82 | 7 | 299 |
| 1979-80 | . . | -7 | 174 | 36 | 74 | 8 | 285 |

(a) Details are not available of income receivable in Australia on either portfolio investment and institutional loans or on Australian holdings of foreign government securities.

Minus sign (-) denotes withdrawal.

INCOME RECEIVABLE ON AUSTRALIAN DIRECT INVESTMENT IN FOREIGN ENTERPRISES, BY COUNTRIES (a)
(*\$ million*)

| Year | EEC | | New Zealand | U.S.A. and Canada | Papua New Guinea | ASEAN | Other countries | Total |
|---------|------|-----------|-------------|-------------------|------------------|-------|-----------------|-------|
| | U.K. | Other (b) | | | | | | |
| 1974-75 | 17 | -7 | 29 | 4 | (c) | 9 | (d) 61 | 113 |
| 1975-76 | 24 | 2 | 35 | 7 | (c) | 9 | (d) 61 | 137 |
| 1976-77 | 34 | -3 | 55 | 8 | 39 | 17 | 42 | 191 |
| 1977-78 | 30 | -3 | 61 | 4 | 62 | 21 | 71 | 246 |
| 1978-79 | 38 | (c) | 67 | 8 | 62 | 37 | (e) 86 | 299 |
| 1979-80 | 44 | 5 | 66 | 10 | 61 | 43 | 57 | 285 |

(a) Details are not available of income receivable in Australia on either portfolio investment and institutional loans or on Australian holdings of foreign government securities. (b) Belgium, Denmark, France, Federal Republic of Germany, Ireland, Italy, Luxembourg and Netherlands. (c) Not available for publication—included in *Other countries*. (d) Includes Papua New Guinea. (e) Includes 'Other EEC'.

Minus sign (-) denotes withdrawal.

BALANCE OF PAYMENTS

Broadly speaking, the Australian balance of payments is a statistical statement designed to provide a systematic record of Australia's economic transactions with the rest of the world. It may be described as a system of consolidated accounts in which the accounting entity is the Australian economy and the entries refer to all economic transactions between residents of Australia and residents of the rest of the world (non-residents). Such a record is essential to the examination of influences which external factors have on the domestic economy. Balance of payments estimates have always assumed a particular importance in Australia due to the importance of these influences on the Australian economy.

Official estimates of Australia's balance of payments for the period 1928-29 were included in Year Book No. 24, page 755. Except for the war years 1939 to 1945, estimates have since been published at least annually.

Detailed estimates and descriptions of concepts, structure and the various items included are provided in the annual publication *Balance of Payments, Australia* (5303.0). More timely though less detailed estimates are provided in a quarterly publication *Balance of Payments, Australia* (5302.0) approximately five and a half weeks after the end of each quarter. A monthly publication *Balance of Payments, Australia* (5301.0), showing the major aggregates, is published about seven to nine working days after the end of each month. A comprehensive description of concepts, structure, data sources and methods used to compile published statistics are contained in the publication *Balance of Payments, Australia: Concepts, Sources and Methods* (5331.0).

Balance of payments statements cover a wide range of economic transactions which may be broadly divided into three categories. The first category comprises transactions in goods, services and income between residents of Australia and non-residents. The second category relates to financial transactions involving claims on and liabilities to the rest of the world. Because the statement is constructed on a double entry recording basis, a third category described as unrequited transfers is required to provide offsetting entries for one sided balance of payments transactions, such as gifts in cash and kind which have no 'quid pro quo'. Two changes not arising from transactions—specifically changes in Australia's official reserve assets arising from the allocation (or cancellation) of Special Drawing Rights (SDRs) by the International Monetary Fund (IMF) and the monetisation (or demonetisation) of gold—are included by convention, to make the accounts more analytically useful. The first and third of the above categories are combined in what is described as the current account and the second category together with the two changes not arising from transactions are shown separately in what is described as the capital account.

Under the internationally accepted conventions of the double entry system, credit entries are used to record exports of goods and services, income receivable and financial transactions involving either a reduction in the country's foreign financial assets or an increase in its foreign liabilities. Conversely, debit entries are used to record imports of goods and services, income payable and financial transactions involving either an increase in foreign financial assets or a decrease in foreign liabilities. Transactions in a double entry accounting system are reflected in pairs of equal credit and debit entries. Any entries that are not automatically paired are matched by special offsetting entries. Such offsetting entries are required for the category of unrequited transfers and the other changes not arising from transactions referred to in the previous paragraph.

It follows that, in principle, the net sum of all credit and debit entries is zero. In practice, some transactions are not measured accurately (errors), while others are not measured at all (omissions). Equality between the sum of the credit and debit entries is brought about by the inclusion of a balancing item which reflects net errors and omissions.

In the Australian balance of payments, transactions are valued at "transactions values" i.e. the prices at which the transactions occur. Generally the transactions value is assumed to be either the price at which transaction are recorded in the records of transactors or the price at which they appear in administrative records. The transactions basis of valuation is used because it facilitates the consistent valuation of the credit and debit aspects of transactions in practice.

Transactions and other changes recorded in the balance of payments should, in principle, be recorded at the time of change of ownership (either actual or imputed). For the current account this is conceived as the time when ownership of goods changes, services are rendered, when undistributed income of direct investment enterprises is earned, and when interest and dividends become due for payment. In the case of unrequited transfers, those which are imposed by one party on another, such as taxes and fines, should ideally be recorded at the time they become due for payment without penalty; whereas others should be recorded when the goods, services etc. to which they are offsets change ownership. For capital account transactions the time of change of ownership is, by convention, normally taken to be the time at which transactions are entered in the books of the transactors. Entries for loan drawings should be based on actual disbursements and not on commitments or authorisations. Entries for loan repayments should be recorded at the time they become due rather than on the actual payment date.

In practice, the nature of the available data sources is such that the time of recording of transactions will often diverge from the principle of time of change of ownership. This is particularly true in the case of transactions in goods which are, in the main, recorded at the time that administrative records relating to the movement of the goods across the customs frontier are processed. Where practical timing adjustments are made for transactions in certain goods to ensure that they are recorded in the time period in which change of ownership occurs.

In the first table that follows, the global balance of payments is presented in the conventional two column credit and debit accounting format. In the regional table, however, minus signs are used to denote current account debits and capital account debits (i.e. increases in assets or decreases in liabilities) while the absences of sign are used to denote current account credits and capital account credits (i.e. decreases in assets or increases in liabilities).

For current account transactions, entries for exports of goods and entries for imports of goods are recorded as credits and debits respectively. Likewise entries for transportation credits are recorded separately from entries for transportation debits and for most other invisible transactions the credit entries are similarly recorded separately from the debit entries. Current account transactions, in this context, are described as being recorded gross. This treatment is in contrast to the recording of transactions and other changes in the capital account which is on a net basis. This means that, for each capital account item shown in the following table, credit entries are combined with debit entries to arrive at a single net result (either a credit or a debit) for the item concerned.

The items included in visible trade cover all movable goods, with a few exceptions, which undergo a change of ownership from residents to non-residents (exports) and from non-residents to residents (imports). Items 3 to 10 which are grouped together under the heading 'invisibles' include services, income and unrequited transfers. Invisible credits comprise the value of services rendered by residents to non-residents, the income earned by Australian residents from the ownership of foreign financial assets and from the use of copyrights, licences, etc. by non residents (e.g. dividends, interest and royalties); and the offset entries to the value of cash and kind transferred by non-residents to residents without a quid pro quo (unrequited transfers). Invisible debits are composed of similar transactions, but with the roles of resident and non-resident interchanged.

For capital account transactions, entries for government capital (items 11 to 13) broadly refer to the capital account transactions of the general government sector (i.e. Commonwealth, State and local government authorities and statutory bodies except for government-owned or controlled (public) trading and financial enterprises). However, it includes the trade credit transactions and some other minor transactions of certain public enterprises which are included in this grouping under other government transactions (item 13). Items 14 to 17, which comprise private capital, broadly refer to the capital account transactions of resident individuals, privately owned trading and non-bank financial enterprises and government owned or controlled (public) trading and non-bank financial enterprises.

The transactions of non-official monetary institutions (item 18) broadly cover the capital account transactions of trading banks mainly in the form of borrowings (from and by non-residents) and balances (foreign currency held overseas and Australian currency held by non-residents), while item 19,

official monetary institutions, covers all transactions with the IMF; all capital transactions of the Reserve Bank, with foreign central monetary authorities including the Bank for International Settlements; and transactions and all changes (other than those resulting from revaluations) in the holdings of monetary gold and foreign currency assets owned and controlled by the resident central authorities which are available for meeting balance of payments needs.

BALANCE OF PAYMENTS

(\$ million)

| | 1977-78 | | 1978-79 | | 1979-80 | |
|---|---------|--------|---------|--------|---------|--------|
| | Credit | Debit | Credit | Debit | Credit | Debit |
| CURRENT ACCOUNT | | | | | | |
| Goods— | | | | | | |
| 1 Exports f.o.b.(a) | 12,027 | — | 14,075 | — | 18,581 | — |
| 2 Imports f.o.b.(a) | — | 11,165 | — | 13,493 | — | 15,829 |
| Balance of trade | 862 | — | 582 | — | 2,751 | — |
| Invisibles— | | | | | | |
| 4 Transportation— | | | | | | |
| 4.1 Freight on imports | — | 1,076 | — | 1,245 | — | 1,521 |
| 4.2 Expenditure of non-resident operators | 814 | — | 895 | — | 1,103 | — |
| 4.3 Other transportation | 512 | 1,053 | 664 | 1,253 | 800 | 1,500 |
| 5 Travel | 390 | 1,105 | 537 | 1,299 | 801 | 1,479 |
| 6 Government— | | | | | | |
| 6.1 Australian government— | | | | | | |
| 6.11 Defence expenditure | — | 67 | — | 72 | — | 102 |
| 6.12 Other expenditure | — | 156 | — | 147 | — | 162 |
| 6.13 Services to non-residents | 23 | — | 21 | — | 33 | — |
| 6.2 Foreign governments' expenditure | 70 | — | 77 | — | 87 | — |
| 7 Miscellaneous— | | | | | | |
| 7.1 Business expenses | 59 | 187 | 82 | 146 | 116 | 169 |
| 7.2 Other | 96 | 212 | 162 | 237 | 105 | 152 |
| 8 Property income— | | | | | | |
| 8.1 Direct investment— | | | | | | |
| 8.11 Undistributed | 92 | 661 | 168 | 813 | 168 | 1,067 |
| 8.12 Distributed | 154 | 724 | 131 | 728 | 117 | 962 |
| 8.2 Interest on government loans | — | 162 | — | 307 | — | 386 |
| 8.3 Royalties and copyrights | 10 | 81 | 15 | 93 | 11 | 93 |
| 8.4 Other | 112 | 341 | 141 | 447 | 174 | 541 |
| 9 Government transfers— | | | | | | |
| 9.1 Papua New Guinea | — | 237 | — | 247 | — | 250 |
| 9.2 Other foreign aid | — | 179 | — | 230 | — | 270 |
| 9.3 Social security cash benefits | — | 36 | — | 40 | — | 45 |
| 10 Private transfers— | | | | | | |
| 10.1 Migrants' funds | 132 | 97 | 140 | 85 | 160 | 64 |
| 10.2 Social security cash benefits | 28 | — | 11 | — | 17 | — |
| 10.3 Other | 242 | 270 | 261 | 313 | 410 | 283 |
| Balance on current account | — | 3,049 | — | 3,817 | — | 2,193 |

For footnotes see end of table.

BALANCE OF PAYMENTS—*continued*
(\$ million)

| | 1977-78 | | 1978-79 | | 1979-80 | |
|---|--------------|----------|--------------|----------|--------------|----------|
| | Credit | Debit | Credit | Debit | Credit | Debit |
| CAPITAL ACCOUNT (NET) | | | | | | |
| Non-monetary— | | | | | | |
| Government— | | | | | | |
| 11 Government securities— | | | | | | |
| 11.1 Domiciled overseas | 1,612 | — | 1,349 | — | 187 | — |
| 11.2 Domiciled in Australia | 33 | — | 6 | — | — | 5 |
| 12 International development financing institutions | — | 38 | — | 27 | — | 31 |
| 13 Other government transactions | — | 44 | 25 | — | — | 216 |
| Private— | | | | | | |
| 14 Foreign investment in enterprises in Australia— | | | | | | |
| 14.1 Direct investment— | | | | | | |
| 14.11 Undistributed income | 661 | — | 813 | — | 1,067 | — |
| 14.12 Other | 386 | — | 621 | — | 586 | — |
| 14.2 Portfolio investment and institutional loans— | | | | | | |
| 14.21 Public enterprise borrowings | 286 | — | 246 | — | 472 | — |
| 14.22 Other | — | 2 | 371 | — | 836 | — |
| 15 Australian investment abroad— | | | | | | |
| 15.1 Direct investment— | | | | | | |
| 15.11 Undistributed income | — | 92 | — | 168 | — | 168 |
| 15.12 Other | — | 101 | — | 69 | — | 178 |
| 15.2 Portfolio investment and institutional loans | — | 9 | — | 28 | — | 74 |
| 16 Net remittances abroad by life insurance enterprises | 1 | — | 1 | — | 2 | — |
| 17 Trade credit n.e.i.— | | | | | | |
| 17.1 Marketing authorities | — | 208 | 34 | — | — | 379 |
| 17.2 Other | — | 76 | — | 13 | — | 401 |
| Monetary— | | | | | | |
| 18 Non-official monetary institutions— | | | | | | |
| 18.1 Changes in liabilities— | | | | | | |
| 18.11 Borrowing overseas | 75 | — | — | 24 | — | 14 |
| 18.12 Other liabilities | — | 37 | 108 | — | 164 | — |
| 18.2 Changes in assets— | | | | | | |
| 18.21 Advances to non-residents | — | 3 | — | 23 | — | 33 |
| 18.22 Foreign currency balances | — | 19 | — | 2 | 26 | — |
| 19 Official monetary institutions— | | | | | | |
| 19.1 Changes in liabilities— | | | | | | |
| 19.11 Use of IMF credit | — | 90 | — | — | — | 144 |
| 19.12 Other liabilities | 158 | — | — | 136 | 5 | — |
| 19.2 Changes in official reserve assets | 474 | — | 167 | — | 348 | — |
| 19.3 Allocation of SDRs | — | — | 94 | — | 98 | — |
| 19.4 Other transactions | — | — | — | — | — | 6 |
| Balancing item | 80 | — | 472 | — | 51 | — |
| Balance on capital account | 3,049 | — | 3,817 | — | 2,193 | — |

(a) The amounts shown represent the recorded trade figures adjusted for balance of payments purposes. Adjustments affect timing, coverage and valuation.

BALANCE OF PAYMENTS BY REGIONS

(\$ million)

| | 1977-78 | 1978-79 | 1979-80 |
|--------------------------------------|---------|---------|---------|
| CURRENT ACCOUNT(a) | | | |
| Exports f.o.b.(b)— | | | |
| United States of America | 1,241 | 1,774 | 1,985 |
| Canada | 276 | 272 | 338 |
| United Kingdom | 469 | 552 | 936 |
| Germany, Federal Republic | 391 | 433 | 499 |
| Other European Economic Community(c) | 850 | 1,015 | 1,255 |
| Japan | 3,877 | 4,137 | 5,016 |
| New Zealand | 565 | 728 | 834 |
| Other OECD(d) | 210 | 232 | 270 |
| Total OECD | 7,879 | 9,144 | 11,134 |
| ASEAN | 833 | 1,039 | 1,383 |
| Papua New Guinea | 227 | 286 | 346 |
| Centrally Planned Economies(e) | 983 | 905 | 2,046 |
| Other countries | 2,105 | 2,701 | 3,672 |
| Total exports | 12,027 | 14,075 | 18,581 |
| Imports f.o.b.(b)— | | | |
| United States of America | -2,422 | -3,233 | -3,612 |
| Canada | -272 | -377 | -439 |
| United Kingdom | -1,267 | -1,464 | -1,616 |
| Germany, Federal Republic | -724 | -991 | -991 |
| Other European Economic Community(c) | -773 | -963 | -1,117 |
| Japan | -2,103 | -2,405 | -2,420 |
| New Zealand | -353 | -435 | -538 |
| Other OECD(d) | -544 | -631 | -733 |
| Total OECD | -8,458 | -10,500 | -11,466 |
| ASEAN | -546 | -611 | -991 |
| Papua New Guinea | -73 | -68 | -85 |
| Centrally Planned Economies(e) | -168 | -201 | -267 |
| Other countries | -1,921 | -2,114 | -3,021 |
| Total imports | -11,165 | -13,493 | -15,829 |
| Invisibles (net)— | | | |
| United States of America | -1,136 | -1,282 | -1,673 |
| Canada | -9 | -30 | 9 |
| United Kingdom | -1,134 | -1,293 | -1,244 |
| Germany, Federal Republic | -131 | -158 | -180 |
| Other European Economic Community(c) | -197 | -216 | -252 |
| Japan | -70 | -127 | -172 |
| New Zealand | -128 | -55 | 20 |
| Other OECD(d) | -271 | -297 | -329 |
| Total OECD | -3,077 | -3,460 | -3,820 |
| ASEAN | -264 | -281 | -376 |
| Papua New Guinea | -125 | -121 | -92 |
| Centrally Planned Economies(e) | -11 | -6 | -9 |
| Other countries | -434 | -529 | -646 |
| Total invisibles (net) | -3,911 | -4,399 | -4,945 |
| Balance on current account— | | | |
| United States of America | -2,317 | -2,741 | -3,300 |
| Canada | -6 | -135 | -91 |
| United Kingdom | -1,933 | -2,206 | -1,924 |
| Germany, Federal Republic | -464 | -715 | -671 |
| Other European Economic Community(c) | -120 | -163 | -114 |
| Japan | 1,705 | 1,604 | 2,424 |
| New Zealand | 85 | 238 | 316 |
| Other OECD (d) | -605 | -697 | -792 |
| Total OECD | -3,656 | -4,816 | -4,153 |
| ASEAN | 23 | 147 | 16 |
| Papua New Guinea | 29 | 96 | 170 |
| Centrally Planned Economies(e) | 805 | 698 | 1,769 |
| Other countries | -249 | 58 | 5 |
| Balance on current account | -3,049 | -3,817 | -2,193 |

For footnotes see end of table.

BALANCE OF PAYMENTS BY REGIONS—*continued*

(\$ million)

| | 1977-78 | 1978-79 | 1979-80 |
|---|--------------|--------------|---------------|
| CAPITAL ACCOUNT (NET)(a) | | | |
| Non-monetary sector— | | | |
| Government capital movements— | | | |
| United States of America | 269 | -25 | -255 |
| Canada | - | -2 | - |
| United Kingdom | -24 | -51 | -25 |
| Germany, Federal Republic | 1,002 | 89 | 151 |
| Other European Economic Community(c) | 110 | 256 | -32 |
| Japan | 172 | 612 | 264 |
| New Zealand | - | - | - |
| Other OECD(d) | 49 | 506 | -118 |
| Total OECD | 1,577 | 1,385 | -15 |
| ASEAN | - | - | -6 |
| Papua New Guinea | 3 | 3 | 3 |
| Centrally Planned Economies (e) | - | - | - |
| Other countries | -16 | -35 | -47 |
| <i>Total government capital movements</i> | <i>1,563</i> | <i>1,353</i> | <i>-65</i> |
| Foreign investment in enterprises in Australia— | | | |
| United States of America | 627 | 819 | 825 |
| Canada | -13 | -10 | 44 |
| United Kingdom | 406 | 832 | 921 |
| Germany, Federal Republic | 44 | 108 | 173 |
| Other European Economic Community(c) | 21 | -17 | 269 |
| Japan | 197 | 275 | 373 |
| New Zealand | 27 | -10 | 19 |
| Other OECD(d) | 47 | 77 | 146 |
| Total OECD | 1,356 | 2,075 | 2,768 |
| ASEAN | 32 | 52 | 131 |
| Papua New Guinea | - | -4 | -1 |
| Centrally Planned Economies(e) | 8 | 6 | 2 |
| Other countries | -67 | -77 | 61 |
| <i>Total foreign investment in enterprises in Australia</i> | <i>1,331</i> | <i>2,052</i> | <i>2,961</i> |
| Other private capital movements— | | | |
| United States of America | 18 | -45 | -164 |
| Canada | -7 | -2 | -27 |
| United Kingdom | -117 | 2 | -153 |
| Germany, Federal Republic | 4 | 8 | -68 |
| Other European Economic Community(c) | -9 | 9 | -53 |
| Japan | -24 | -12 | -64 |
| New Zealand | -79 | -17 | -14 |
| Other OECD(d) | - | 8 | -38 |
| Total OECD | -213 | -48 | -581 |
| ASEAN | -42 | -74 | -38 |
| Papua New Guinea | -35 | -28 | -68 |
| Centrally Planned Economies(e) | -144 | 70 | -269 |
| Other countries | -51 | -163 | -239 |
| <i>Total other private capital movements</i> | <i>-484</i> | <i>-243</i> | <i>-1,197</i> |
| Total non-monetary sector transactions— | | | |
| United States of America | 915 | 749 | 406 |
| Canada | -19 | -14 | 17 |
| United Kingdom | 265 | 784 | 744 |
| Germany, Federal Republic | 1,050 | 205 | 255 |
| Other European Economic Community(c) | 122 | 249 | 183 |
| Japan | 346 | 876 | 572 |
| New Zealand | -52 | -27 | 4 |
| Other OECD(d) | 96 | 591 | -10 |
| Total OECD | 2,720 | 3,411 | 2,171 |
| ASEAN | -10 | -22 | 86 |
| Papua New Guinea | -32 | -29 | -66 |
| Centrally Planned Economies(e) | -135 | 76 | -268 |
| Other countries | -133 | -275 | -225 |
| <i>Total non-monetary sector transactions</i> | <i>2,411</i> | <i>3,162</i> | <i>1,699</i> |

For footnotes see end of table.

BALANCE OF PAYMENTS BY REGIONS—*continued*

(\$ million)

| | 1977-78 | 1978-79 | 1979-80 |
|--|--------------|--------------|--------------|
| Monetary sector transactions— | | | |
| Net official monetary movements(f) | 542 | 124 | 301 |
| Non-official monetary sector transactions(f) | 16 | 59 | 143 |
| Balancing item(f) | 80 | 472 | 51 |
| Balance on capital account(f) | 3,049 | 3,817 | 2,193 |

(a) For current account entries minus sign(–) denotes a debit, for capital account items minus sign(–) denotes an increase in foreign financial assets or a decrease in foreign liabilities. (b) The amounts shown represent recorded trade figures adjusted for balance of payments purposes. Adjustments affect timing, coverage and valuation. (c) Belgium, Luxembourg, Denmark, France, Ireland, Italy, Netherlands. (d) Greece, Spain, Turkey, Austria, Finland, Iceland, Norway, Portugal, Sweden, Switzerland. (e) Albania, Bulgaria, Czechoslovakia, Democratic Kampuchea, German Democratic Republic, Hungary, Lao Peoples Democratic Republic, Mongolia, North Korea, Peoples Republic of China, Poland, Romania, Socialist Republic of Vietnam, U.S.S.R. (f) No regional split is available for these items.

International reserves

The following table shows Australia's official reserve assets as at 30 June for recent years.

OFFICIAL RESERVE ASSETS(a)

(Source: Reserve Bank of Australia)

(\$ million)

| | 30 June | | |
|--------------------------|--------------|--------------|--------------|
| | 1979 | 1980 | 1981 |
| Official reserve assets— | | | |
| Foreign exchange— | | | |
| United States dollars | 612 | 644 | 1,636 |
| Others | 952 | 711 | 587 |
| Special Drawing Rights | 195 | 30 | 46 |
| Reserve position in IMF | 186 | 179 | 256 |
| Gold | 1,939 | 4,117 | 3,184 |
| Total | 3,885 | 5,681 | 5,709 |

(a) SDRs, and Australia's reserve position in the IMF are based on the IMF basket valuation for the SDR, which is published in terms of US dollars crossed with the representative rate for the Australian dollar in terms of the US dollar. Gold is valued at the average London gold price for the month, converted to Australian dollars at the market rate of exchange applying on the last day of the month. The foreign currency value of all other overseas assets has been based, where applicable, on market quotations. Accrued interest is normally taken into account. Conversion to Australian dollar equivalent is based on market rates of exchange.

FOREIGN CONTROL

A program of studies of foreign control of key industries and economic activities in Australia has been undertaken. Studies have been completed for manufacturing, mining, mineral exploration other than for petroleum, petroleum exploration, registered financial corporations other than retailers, finance companies, general insurance, life insurance, tourist accommodation, accredited advertising agencies and research and experimental development (R and D). This program of foreign control studies was terminated in 1978, as part of the measures necessary to bring ABS activities within the resources available to it.

Brief explanatory notes and a summary of the main results of these studies are given in Year Book Australia No. 65, 1981.

VALUES OF EXPORTS AND IMPORTS OF MERCHANDISE AT CONSTANT PRICES

The following tables show annual values of Australian exports and imports of merchandise at constant (average 1974-75) prices. These estimates are compiled on the basis of recorded statistics of merchandise trade within the framework of the Australian Export Commodity Classification (AECC) and the Australian Import Commodity Classification (AICC). Quarterly figures in original and seasonally adjusted terms are published regularly in the publication *Exports and Imports of Merchandise at Constant Prices, Australia* (5421.0).

Nature of measures

In concept, constant price estimates may be thought of as being derived by expressing the value of each component transaction as the product of a quantity and a price, and then substituting, for each current period price, the average price of the corresponding item in the base year. There are, however, many transactions recorded in statistics of overseas trade for which it is not possible to apply such an approach. Some common examples of such transactions are those where quantity data are not recorded or where there is some doubt as to whether the commodity involved corresponds sufficiently to that for which a base year price has been calculated. In these cases it is necessary to make assumptions and approximations (e.g. revaluing by means of the price index which is considered to be most closely related to the commodity involved). The published estimates at constant prices should be viewed in the light of these approximations and should not be interpreted as precise quantitative measures.

The system of recording import values was changed from 1 July 1976. It has been estimated that, if the previous basis of valuation had been continued, the total value of imports would have been about 2 per cent higher at current prices than the recorded values on the new basis. The constant (average 1974-75) price estimates would be affected to a much lesser degree (refer page 624).

From 1978-79, exports and imports have been classified according to the new AECC and the new AICC respectively. These are based on the Standard International Trade Classification, Revision 2. The changes in the commodity classification have caused only two significant discontinuities in the published aggregates between 1977-78 and 1978-79, both being due to the reclassification of exports of alumina from Division 51 of the superseded AECC to Division 28 of the current AECC. The other published aggregates have not been significantly affected by the adoption of the new commodity classification.

IMPORTS OF MERCHANDISE AT AVERAGE 1974-75 PRICES
(\$ million)

| | 1975-76 | 1976-77 | 1977-78 | 1978-79 | 1979-80 | 1980-81p |
|---|--------------|--------------|--------------|--------------|--------------|--------------|
| Food, beverages and tobacco | 330 | 379 | 372 | 369 | 402 | 429 |
| Fuels | 679 | 763 | 797 | 759 | 812 | 764 |
| Basic materials | 409 | 441 | 426 | 450 | 464 | 458 |
| Chemicals (incl. plastics) | 666 | 799 | 832 | 962 | 1,057 | 1,013 |
| Textiles, fabrics, etc. | 521 | 546 | 516 | 593 | 549 | 573 |
| Metals, metal manufactures, machinery and transport equipment | 3,156 | 3,529 | 3,108 | 3,657 | 3,362 | 3,972 |
| Other imports | 1,570 | 1,752 | 1,682 | 1,825 | 1,914 | 2,094 |
| Total imports of merchandise | 7,331 | 8,211 | 7,732 | 8,615 | 8,560 | 9 303 |

EXPORTS OF MERCHANDISE AT AVERAGE 1974-75 PRICES
(\$ million)

| | 1975-76 | 1976-77 | 1977-78 | 1978-79 | 1979-80 | 1980-81p |
|---|--------------|--------------|--------------|--------------|---------------|---------------|
| Principal exports of rural origin— | | | | | | |
| Meat and meat preparations | 602 | 727 | 799 | 834 | 653 | 632 |
| Cereal grains and cereal preparations | 1,460 | 1,535 | 1,794 | 1,277 | 2,547 | 1,767 |
| Sugar, sugar preparations and honey | 664 | 841 | 813 | 613 | 745 | 840 |
| Wool and sheep skins | 1,024 | 1,191 | 900 | 1,035 | 959 | 1,016 |
| Other (dairy produce, fruit, etc.) | 471 | 526 | 460 | 498 | 550 | 524 |
| Total | 4,222 | 4,820 | 4,768 | 4,256 | 5,454 | 4,779 |
| Other exports— | | | | | | |
| Metalliferous ores and metal scrap | 1,177 | 1,218 | 1,207 | 1,633 | 1,749 | 1,628 |
| Coal, coke and briquettes | 674 | 767 | 827 | 822 | 905 | 979 |
| Metals, metal manufactures, machinery and transport equipment | 1,433 | 1,504 | 1,486 | 1,749 | 1,861 | 1,745 |
| Other exports | 1,333 | 1,414 | 1,545 | 1,370 | 1,373 | 1,336 |
| Total | 4,617 | 4,904 | 5,066 | 5,573 | 5,888 | 5,688 |
| Total exports of merchandise | 8,840 | 9,724 | 9,835 | 9,829 | 11,342 | 10,467 |

Further information

For detailed information see the Annual Bulletin of *Foreign Investment, Australia* (5305.0) also the other annual publications *Overseas Trade, Australia* (issued in two parts) (5409.0 and 5410.0), *Australian Exports, Country by Commodity* (5411.0), *Australian Imports, Country by Commodity* (5414.0), *Imports Cleared for Home Consumption, Australia* (Microfiche only) (5412.0), *Exports, Australia: Annual Summary Tables* (5424.0), *Exports of Major Commodities and Their Principal Markets, Australia* (5423.0), *Imports, Australia: Annual Summary Tables* (5426.0), *Customs and Excise Revenue, Australia* (5427.0) and *Balance of Payments, Australia* (5303.0). Preliminary information is available in summary form in the statements *Balance of Payments, Australia* (quarterly) (5302.0), *Foreign Investment, Australia (Preliminary)* (annual) (5304.0), *Exports and Imports, Australia (Preliminary)* (monthly) (5401.0), *Exports by Commodity Divisions, Australia (Preliminary)* (monthly) (5402.0), and *Imports by Commodity Divisions, Australia (Preliminary)* (monthly) (5405.0). Current information is included in the *Monthly Summary of Statistics, Australia* (1304.0), the *Digest of Current Economic Statistics, Australia* (1305.0), and in more detail in *Exports, Australia* (monthly) (5404.0), *Imports, Australia* (monthly) (5406.0) and *Customs and Excise Revenue, Australia* (monthly) (5425.0). There are also the following additional publications: *Exports of Major Commodities and Their Principal Markets, Australia* (monthly) (5403.0), *Imports of Assembled New Passenger Motor Cars, Australia (Preliminary)* (monthly) (5416.0) and *Exports by Mode of Transport, Australia* (quarterly) (5415.0) and *Exports and Imports, Australia: Trade with Selected Countries and Major Country Groups* (quarterly) (5422.0). 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 statements 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. An appropriate charge is made which varies depending on the amount of detail required.

More detailed statistics and explanatory notes on individual foreign participation studies are contained in the following publications:

Foreign Ownership and Control in Manufacturing Industry, 1972-73 (5322.0), *Foreign Control in Manufacturing Industry, Study of Large Enterprise Groups, 1975-76* (5315.0), *Foreign Control in the Mining Industry, 1976-77* (5329.0), *Foreign Control in Mineral Exploration, 1975-76* (5323.0), *Foreign Control of Registered Financial Corporations, 1976* (5328.0), *Foreign Control of Finance Companies, 1976* (5324.0), *Foreign Control of General Insurance Business, 1975-76* (5326.0), *Foreign Control of Life Insurance Business, 1976* (5325.0), *Foreign Ownership and Control of Tourist Accommodation Establishments, 1973-74* (5319.0), *Foreign Ownership and Control of Accredited Advertising Agencies 1974-75* (5318.0) and *Foreign Control in Research and Experimental Development—Private Enterprises, 1976-77* (5330.0).