

CHAPTER XII.

TRADE.

§ 1. Introductory.

Constitutional Powers of the Commonwealth in regard to Commerce.—The powers vested in the Commonwealth Parliament by the Commonwealth Constitution with respect to oversea trade and commerce will be found in Sub-section 51 (i) and Sections 86 to 95 thereof (see pp. 15 and 21–22 *ante*).

§ 2. Commonwealth Legislation affecting Oversea Trade.

1. **General.**—In previous issues of the Official Year Book brief particulars of the various Commonwealth Acts and amendments thereof affecting oversea trade are given in chronological order. The Customs Acts represent the administrative or machinery Acts under which the Department of Trade and Customs operates, while the Customs Tariff provides the statutory authority for imposing the actual rates of duties operative from time to time.

The Acts at present in force are: The Customs Act 1901–1950; Customs Tariff 1933–1950; Customs Tariff (Canadian Preference) 1934–1950; Customs Tariff (Industries Preservation) Act 1921–1936; Customs Tariff (New Zealand Preference) 1933–1950; Customs Tariff (Papua and New Guinea Preference) 1950; Customs Tariff (Southern Rhodesian Preference) 1941–1948; Customs Tariff (Primage Duties) 1950; Trading with Enemy Act 1939–1947.

2. **Customs Tariffs.**—The Customs Tariff 1921–1930 provided a British Preferential Tariff, an Intermediate Tariff and a General Tariff. The Intermediate Tariff was omitted from the Customs Tariff 1933 but was restored by the Customs Tariff 1936.

“British Preferential Tariff” rates of duty apply to goods the produce or manufacture of the United Kingdom provided such goods comply with the laws and statutory regulations for the time being in force affecting the grant of British preference, and that the goods have been shipped in the United Kingdom to Australia and have not been transhipped, or, if transhipped, it is proved to the satisfaction of the Collector of Customs that the intended destination of the goods, when originally shipped from the United Kingdom, was Australia. The benefits of the British Preferential Tariff may be extended wholly or in part to any British non-self-governing colony, British protectorate or to certain territories governed under British mandate. The benefits of the British Preferential Tariff have been extended by separate Trade Agreements to certain goods the produce of the Dominions of Canada and New Zealand and to certain goods the produce of British non-self-governing colonies.

In submitting tariff schedules to Parliament on 20th March, 1936, the Minister for Trade and Customs said: “Another new feature of the schedules is the Intermediate Tariff. It has been re-introduced to provide a convenient avenue for expressing the level of duties which the Government proposes should form the basis for trade treaties. The rates proposed under the protective items of the Intermediate Tariff express, in every case, a protective level for Australian industry as well as preserving the margins required under the Ottawa Agreement.” The Customs Tariff 1933–1950 provides that the Governor-General may from time to time by proclamation declare that the Intermediate Tariff shall apply from a date and time specified to goods specified in the proclamation which are the produce or manufacture of the British or foreign country specified in the proclamation. The Intermediate Tariff was brought into operation on 1st January, 1937, by Customs Proclamations Nos. 338, 342, 343 and 369, which granted intermediate rates of duty to specified goods the produce of “Proclaimed Countries.” The countries proclaimed include the United Kingdom, the Dominions and Colonies in respect of goods which do not comply with the conditions prescribed for the application of a lower tariff

and most foreign countries under the terms entitling them to most-favoured-nation treatment. The United States of America was an important exception until 17th February, 1943, when Customs Proclamation No. 571 included it in the list of "Proclaimed Countries".

The "General Tariff" applies to all importations excepting:—

- (a) Goods the produce or manufacture of the United Kingdom, shipped in the United Kingdom;
- (b) Goods the produce or manufacture of the following countries when admissible under the British Preferential Tariff or at a special rate of duty: Canada, New Zealand, Norfolk Island, Papua and New Guinea, Southern Rhodesia, and British non self-governing Colonies, British Protectorates and certain Territories governed under British mandate.
- (c) Goods admitted under the provisions of the Intermediate Tariff.

The Customs Tariff 1933-1950 provides for duties on certain goods to be deferred. Where a deferred duty on any goods is provided in the Schedule, the Minister shall refer to the Tariff Board for inquiry and report on the question whether the deferred duty should or should not operate on and after the date to which it has been deferred. The Board shall report whether the goods in respect of which the deferred duty is provided are being made or produced in Australia or will be so made or produced on, or immediately after, the date to which the duty has been deferred—(a) in reasonable quantities; (b) of satisfactory quality; and (c) at a reasonable price having regard, among other things, to the probable economic effect of the imposition of the deferred duty upon other industries concerned, and upon the community in general. Upon receipt of a report from the Tariff Board, the Minister may defer the duty further by notice published in the *Commonwealth Gazette*.

3. **Preferential Tariff.**—(i) *British Preference.* The Commonwealth Tariff 1908 provided Preferential Tariff rates in favour of specified goods produced or manufactured in the United Kingdom. Subsequent legislation has extended the list of articles to which these rates apply. For the purpose of preferential treatment the following goods are deemed by Section 151A of the Customs Act 1901-1950 to be the produce or manufacture of the United Kingdom provided the final process of their production or manufacture was performed in that country:—

- (a) Goods which are wholly produced or wholly manufactured in the United Kingdom from materials in one or more of the following classes—
 - (i) Materials wholly produced or wholly manufactured in the United Kingdom or in Australia;
 - (ii) Imported unmanufactured raw materials;
 - (iii) Imported manufactured raw materials as determined by the Minister.
- (b) Goods of the factory or works cost of which not less than seventy-five per cent. is represented—
 - (i) by labour or material of the United Kingdom; or
 - (ii) by labour or material of the United Kingdom and labour or material of Australia.
- (c) Goods of a class or kind not commercially produced or manufactured in Australia and of the factory or works cost of which not less than twenty-five per cent. or fifty per cent. if the Minister so determines is represented—
 - (i) by labour or material of the United Kingdom; or
 - (ii) by labour or material of the United Kingdom and labour or material of Australia.

The benefits of the British Preferential Tariff have also been extended by separate Trade Agreements to certain goods the produce of the Dominions of Canada and New Zealand and by separate Tariff legislation to the Territories of Papua and New Guinea and the above-mentioned conditions apply *mutatis mutandis* to each.

At the Imperial Economic Conference held at Ottawa, Canada, during July and August, 1932, a trade agreement providing for special preferential trade conditions was made between the Governments of the United Kingdom and the Commonwealth of

Australia. A summary of the provisions of this agreement appears in Official Year Book No. 26, pp. 868-873 and further references have been made in subsequent issues.

The five years' currency of the agreement terminated on 19th August, 1937, but, in view of the negotiations then in progress between the Governments of the United Kingdom and the United States of America for a trade agreement, a review of the terms of the Ottawa Agreement became a matter of urgency. The United Kingdom Government at the time sought the concurrence of the Dominions in the modification of certain preferences granted under the Ottawa Agreement in order to facilitate the satisfactory conclusion of an agreement with the United States of America. As a consequence, a conference of United Kingdom and Australian Ministers was held in London early in 1938 and a joint statement setting out the result of the conference was issued by the two Governments in the form of a Memorandum of Conclusions which was published by the United Kingdom Government on 20th July, 1938. Details of the Memorandum have been published in previous issues of the Official Year Book. The full text may be found on pages 479-482 of Official Year Book No. 32.

The future of the agreement and of Empire preferences generally has been discussed in connexion with the proposals for the establishment of an International Trade Organization which are referred to in paragraph 6.

(ii) *Intermediate Tariff.* The Intermediate Tariff came into operation on 1st January, 1937, in respect of a selected list of items. This list has been substantially extended from time to time but many rates have not yet been proclaimed to come into operation. Those items which have been proclaimed apply to goods from countries with which specific most-favoured-nation arrangements exist, including goods from all members of the British Commonwealth of Nations not receiving preferential Tariff treatment. They apply also to goods from certain other Foreign countries in respect of which Australia has no formal obligation to accord Intermediate Tariff treatment.

(iii) *Exchange Adjustment.* The Customs Tariff (Exchange Adjustment) Act 1933-1939 provides for adjustments in Duties of Customs consequent upon depreciation in the value of Australian currency relative to sterling. This Act came into operation on 5th October, 1933 and ceased to operate on 15th November, 1947, as a result of the Customs Tariff (Exchange Adjustment) Act Repeal Act 1948.

A summary of the provisions of the Customs Tariff (Exchange Adjustment) Act 1933-1939 is contained in previous issues of the Official Year Book.

(iv) *Papua and New Guinea Preference.* The Customs Tariff (Papua and New Guinea Preference) Act 1936-1950 which repealed the Act of 1934 provides for Customs Preference on goods the produce of the Territory of Papua and on goods the produce of the Territory of New Guinea. Imports into Australia direct from the Territory of Papua or the Territory of New Guinea, of such of the goods specified in the schedule to the Act as were produced in the Territory from which they were imported, shall, notwithstanding anything contained in the Customs Tariff 1933-1950, be free of duty. The goods specified in the schedule to the Customs Tariff (Papua and New Guinea Preference) 1936-1950 are coffee, dried lychee fruit, various native fresh fruits, edible fungi, green and dry ginger, coco-nuts, Rangoon beans, kapok and sesame seeds, areca nuts, cocoa beans, massoi oil, nuts (edible), sago, tapioca, spices, vanilla beans, gums, pyrites, denatured spirit and tea.

4. *Primage Duty.*—From 10th July, 1930 a primage duty of 2½ per cent. ad valorem was imposed on all goods whether dutiable or not dutiable, in addition to the duties collected in accordance with the Customs Tariff 1921-1930, excepting bullion, specie, radium and certain special governmental and other imports. The rate of primage duty was subsequently increased to 4 per cent. as from 6th November, 1930.

A proclamation of 14th May, 1931 exempted certain aids to primary production, and on 11th July, 1931 a further amendment, in addition to extending the list of these goods and also exempting some minor imports from primage duty, provided for a rate of 4 per cent. ad valorem on a few other items, mainly aids to production, and increased the ad valorem rate of primage duty to 10 per cent. on all other articles imported. Amendments promulgated since 11th July, 1931 have greatly increased the list of goods exempt from primage duty.

The Customs Tariff (Primage Duties) Act 1934 imposed primage duty at rates of 4, 5, and 10 per cent. and provided for preferential treatment of certain goods admitted under the British Preferential Tariff. A proclamation of 12th December, 1934 exempted from primage duty goods the produce or manufacture of Fiji, and a proclamation of 25th September, 1935 exempted from primage duty goods the produce or manufacture of the Territories of New Guinea and Papua. Under the Customs Tariff (New Zealand Preference) Act goods the produce or manufacture of New Zealand are exempt from primage duty. Similarly under the Norfolk Island Act 1913 goods the produce or manufacture of Norfolk Island are exempt from primage duty.

Customs proclamations, which came into force on 1st January, 1937 and later dates, provide in respect of specified tariff items exemptions from, and reduced rates of 4 and 5 per cent., primage duty on imports the produce or manufacture of "Proclaimed Countries". All countries whose goods are admissible to Australia under the intermediate customs tariff rank as proclaimed countries and include the United Kingdom, the Dominions and Colonies, the United States of America (from 18th February, 1943), and most foreign countries.

Further proclamations have provided for exemption of additional tariff items from primage duty. Of proclamations of recent date, those operative from 19th November, 1947, were the principal.

5. *Trade Agreements.* (See also para. 6 following)—(i) *United Kingdom.* A reciprocal trade agreement between the United Kingdom and Australia came into force on 14th October, 1932, and is referred to briefly in paragraph 3 above. Broadly speaking, Australia secured preferences in the United Kingdom market for a wide range of Australian export commodities and in return Australia incurred obligations to the United Kingdom in respect of Tariff rates and the grant of preferences to United Kingdom goods.

(ii) *Dominion of Canada.* A reciprocal trade agreement between Canada and Australia which came into force on 1st October, 1925, was superseded by a new agreement operating from 3rd August, 1931. The basis of the new agreement was, generally, the mutual accord of British Preferential Tariff treatment. The only exceptions to this general rule were listed in the schedules to the agreement.

Australian commodities to which the British Preferential Tariff does not apply on their importation into Canada include: Butter, brandy, champagne, cheese, currants, eggs, eucalyptus oil, fresh apricots, pears, quinces, nectarines, grapes, oranges and passion fruit, dried prunes, apricots, nectarines, pears and peaches, fruit pulp, fruits in cans, gelatine, hops, rice (uncleaned), meat (fresh and canned), peanuts, raisins, sugar, tallow, veneers and wine.

Canadian commodities to which the British Preferential Tariff does not apply on their importation into Australia include: Goloshes and rubber sand boots, barbed wire, timber, typewriters, vehicles—motor chassis (assembled and unassembled)—vehicle parts (bodies, gears, rubber tyres and tubes, storage batteries, sparking plugs and shock absorbers), agricultural machinery and pianos.

Certain administrative provisions, including a special concession to Canada in respect of the inland freight charges to be included in the dutiable value of Canadian goods on importation into Australia, were incorporated in the agreement.

The Customs Tariff (Canadian Preference) Act 1934-1950 gives effect to the agreement so far as Australia is concerned.

(iii) *Dominion of New Zealand.* A reciprocal trade agreement between New Zealand and Australia came into force on 1st December, 1933, superseding an earlier agreement of 1922. The basis of the new agreement was, generally, the mutual accord of British Preferential Tariff treatment. The only exceptions to this general rule were listed in the schedules to the agreement.

The Customs Tariff (New Zealand Preference) Act 1933 giving effect to the agreement repealed earlier acts and provides that duties on all goods specified in the schedule to the Act shall be at the rates indicated therein, and that all goods other than those

provided for in the schedule shall be subject to the rates in force under the British Preferential Tariff. An amendment to this Act in 1934 provides that, where the rate of duty upon any class of goods under the New Zealand British Preferential Tariff is less than that operating in Australia under the British Preferential rate, upon request by the New Zealand Government such goods may, after proclamation, be admitted at the lower rate. The rates of duty on goods re-exported from New Zealand (not being goods the produce or manufacture of New Zealand) and which are imported into Australia, and which if they had been imported into Australia direct from the country of origin would have been subject to the rates of duty under the British Preferential Tariff, shall be the rates of duty in force under that tariff.

The Act provides also that films produced in New Zealand by or for the Government of New Zealand for publicity purposes shall be admitted free of duty, also that cocoa beans the produce of Western Samoa shall not be subject to any higher duties than those paid on cocoa beans the produce of any British non-self-governing Colony or Protectorate or any Territory under British mandate. The provisions of the Act do not, however, apply to goods the produce of Cook Islands.

Goods the produce or manufacture of the Dominion of New Zealand are exempt from primage duty.

The conditions of preference in the Act provide that goods shall be deemed to be the produce or manufacture of New Zealand if they conform to the laws and regulations in force in Australia which apply to such goods when imported under the British Preferential Tariff (*vide* section 151A of Customs Act 1901-1947) except that goods not wholly produced or manufactured in New Zealand need not contain more than 50 per cent. of New Zealand labour and/or material in their factory or works cost, instead of 75 per cent. under the conditions of the United Kingdom preference.

(iv) *Southern Rhodesia.* An agreement between Southern Rhodesia and Australia came into operation on 9th April, 1941.

Under the agreement the principal undertakings by the Commonwealth Government were—(a) to accord a preferential rate of ninepence per lb. lower than the British Preferential Tariff on unmanufactured tobacco from Southern Rhodesia; and (b) to admit raw asbestos and chrome at rates of duty not higher than those applicable to these products from other countries, and to admit them free of primage duty.

The Southern Rhodesian Government on its part agreed—(a) to admit free of duty a schedule of Australian goods comprising 33 items; (b) to accord specified preferential rebates ranging from 10 per cent. to 50 per cent. from the duties applicable to United Kingdom goods on a schedule of Australian goods comprising 19 items; (c) to accord British Preferential Tariff rates to a schedule of Australian goods comprising 14 items and (d) to accord similar tariff treatment to Australian wheat and wheat flour, in the event of permits being issued for importation from any other country at rates of duty lower than those accorded to Australia under the agreement.

The Trade Agreement (Southern Rhodesia) Act 1941 approved the agreement, which was given effect to so far as Australia is concerned by the Customs Tariff (Southern Rhodesian Preference) Act 1941.

(v) *Union of South Africa.* A trade agreement between Australia and the Union of South Africa came into force as from 1st July, 1935.

This agreement provides that the products of the Union of South Africa or of the mandated territory of South-West Africa entering Australia and the products of Australia entering the Union of South Africa or the mandated territory of South-West Africa shall be subject to customs duties not higher than those imposed by the importing country on like products from the most favoured foreign nation. A reciprocal tariff arrangement under which products of Mozambique are admitted duty free to the Union of South Africa is exempt from the agreement.

The Trade Agreement (South Africa) Act 1936 approves the terms of this agreement.

(vi) *Foreign Countries.* Trade agreements between the Commonwealth Government and the Governments of Belgium, Czechoslovakia and France were in operation prior to the outbreak of war in September, 1939, but were inoperative during the war, owing to the provisions of the Trading with the Enemy Act 1939-1940. These agreements are again in full force.

The trade agreement concluded in 1938 between Australia and Switzerland continued in limited operation during the war period.

Between December, 1939 and April, 1944 the Commonwealth Government also entered into trade agreements with Brazil and Greece.

Summaries of the texts of these agreements appear in previous issues of the Official Year Book.

6. The Charter for an International Trade Organization and the General Agreement on Tariffs and Trade.—(i) *The Charter for an International Trade Organization.* Details of the passage of events leading up to the drafting of the Havana Charter for an International Trade Organization and of the scope of the Charter itself, may be found in Commonwealth Year Book No. 38, p. 466.

In accordance with the decisions reached at the conclusion of the United Nations Conference on Trade and Employment in March, 1948, the Havana Charter was submitted to Governments of the countries represented at the Conference. Because of the predominant influence of the United States of America in world trade most other countries waited for a decision from that country before determining their own attitudes to the Charter.

On 6th December, 1950, the United States Government announced that it did not propose to resubmit the Havana Charter to Congress for approval, but would ask Congress to consider legislation to make American participation in the General Agreement on Tariffs and Trade more effective. It now seems unlikely that the Charter will ever come into force in its present form.

(ii) *The General Agreement on Tariffs and Trade.* On 10th April, 1947 (about a month prior to the resumption of the Charter discussions) the member nations of the Preparatory Committee engaged in negotiations with the object of arriving at a satisfactory basis on which the reduction of tariff barriers could be effected.

The Tariff negotiations were kept quite distinct from the Charter discussions as the aim was to bring the results into effect without necessarily awaiting the establishment of the International Trade Organization.

The results of the negotiations were incorporated in a draft General Agreement on Tariffs and Trade which was tabled in the House of Representatives on 18th November, 1947, together with the tariff schedules implementing the tariff reductions which Australia had undertaken to afford.

A Protocol of Provisional Application provided that, upon signature by Australia, Belgium, Canada, France, Luxembourg, the Netherlands, the United Kingdom and the United States of America not later than 15th November, 1947, those countries should undertake to apply provisionally on and after 1st January, 1948—

- (1) Parts I. and III. of the Agreement,
- (2) Part II. of the Agreement to the fullest extent not inconsistent with existing legislation in their respective countries.

These conditions were satisfied and the Agreement is provisionally in force. Tariff reductions undertaken by Australia operated from 19th November, 1947. The General Agreement is now being provisionally operated by Australia, Belgium, Brazil, Burma, Canada, Ceylon, Chile, Cuba, Czechoslovakia, Denmark, Dominican Republic, Finland, France, Greece, India, Indonesia, Italy, Liberia, Luxembourg, Netherlands, New Zealand, Nicaragua, Norway, Pakistan, Southern Rhodesia, Sweden, Union of South Africa, United Kingdom and the United States of America. China, Lebanon and Syria have withdrawn from the General Agreement.

The agreement does not come definitively into force until 30 days after instruments of acceptance have been lodged by countries accounting for 85 per cent. of the total external trade of the countries signatory to the Final Act. The percentage is to be calculated in accordance with a table set out in Annexe H to the Agreement. No country

has yet definitively accepted the agreement, but as in the case of the Charter, Parliament has approved Australia lodging an instrument of acceptance when the United Kingdom and United States of America have done likewise.

Many of the articles of the General Agreement are identical with articles in the Charter and were only incorporated in the Agreement to prevent tariff concessions being circumvented by other measures pending the coming into force of the Charter. Had the Charter come into force, Part II. of the General Agreement which contains such articles would have been suspended.

The three component parts of the Agreement contain briefly—

Part I. Schedules of negotiated tariff reductions and an undertaking to extend most-favoured-nation treatment to other participating countries except where existing preferences are deemed valid.

Part II. Undertakings regarding commercial policy to prevent tariff concessions being offset by other protective measures.

Rights are preserved, however, to—

- (1) Impose new duties for protective purposes except in respect of commodities where rates of duty have been bound under the general agreement ;
- (2) impose import restrictions to protect the balance of payments ;
- (3) take emergency action where any industry is endangered by any negotiated tariff or preference reduction.

Part III. Mainly machinery provisions.

Under the tariff negotiations associated with the Agreement concessions were offered to Australia on almost all the principal products of which Australia is an actual or potential exporter to the individual countries concerned. Generally the offers were made directly to Australia, but in some cases benefits will arise indirectly from concessions granted to third countries which are more important suppliers of the particular product. These latter benefits occur through the operation of the most-favoured-nation principle.

In April, 1949 a second series of tariff negotiations commenced at Annecy in France between the 23 Contracting Parties which were then operating the General Agreement on Tariffs and Trade and eleven additional countries which had expressed a desire to accede to the General Agreement. Nine of these countries—Denmark, Dominican Republic, Finland, Greece, Haiti, Italy, Liberia, Nicaragua and Sweden subsequently acceded to the Agreement.

In addition, Ceylon, which, for domestic reasons, had been unable to operate concessions it negotiated at Geneva in 1947, took the opportunity of re-negotiating with certain countries including Australia.

The tariff concessions made by Australia at Annecy were put into effect from 12th May, 1950.

A third series of tariff negotiations was conducted at Torquay, England, from September, 1950 to April, 1951 and was attended by representatives of all contracting parties except Burma, Liberia, Nicaragua and Syria, and by representatives of seven new countries—Austria, Korea, Peru, Philippines Republic, Turkey, Western Germany and Uruguay. Australia completed agreements with Austria, Denmark, Philippines, Turkey, Western Germany and Sweden. These tariff concessions were put into force on 27th September, 1951.

Questions of interpretation concerning the provisions of the Agreement and of other matters arise from time to time and the Contracting Parties have held six sessions to deal with such matters : the first at Havana in March, 1948 ; the second at Geneva in August, 1948 ; the third at Annecy during 1949 ; the fourth at Geneva in February–April, 1950 ; the fifth at Torquay in November–December, 1950 ; and the sixth at Geneva in September–October, 1951.

7. Customs (Import Licensing) Regulations.—The Customs (Import Licensing) Regulations were promulgated and became effective on 1st December, 1939. These regulations were complementary to the National Security (Monetary Control) Regulations and the Customs (Overseas Exchange) Regulations, which were already in operation, in that the chief immediate aim of the licensing measure was to conserve resources of non-sterling exchange and, in particular, to prevent the absorption of those resources in the

purchase of unessential imports to the detriment of more vital national needs. Other objectives were to enable priority in shipping space to be given to essential imports should a shortage develop and to gather information on the relative importance of particular imports to enable future restrictions (if required) to be soundly based.

However, during 1941 the deterioration of Australian sterling balances in London and changes in the general war situation made it necessary in December, 1941 to bring imports from sterling countries within the scope of the regulation. The extension of the restrictions to sterling goods was a necessary corollary to the measures adopted in Australia and throughout the British Commonwealth to divert manpower, machinery and raw materials to war production. Conservation of shipping space was also an important consideration.

With the cessation of hostilities and the improvement in London balances and in accordance with the Government policy of relaxing all forms of war-time restrictions wherever possible, a large range of goods of sterling origin was removed from control in January, 1946. In January, 1947, with the exception of a small number of goods, import licensing control was removed from all goods of United Kingdom origin. In the post-war period import licensing restrictions have been relaxed whenever balance of payments conditions have allowed. At the present time (July, 1951) nearly all goods of United Kingdom origin are exempt from the provisions of the Customs (Import Licensing) Regulations and a wide range of goods originating in the other countries of the sterling area and in the easy currency countries is also exempt.

The sterling area still has balance of payments problems with a small number of non-sterling countries (the hard currency countries). Australian policy in respect of importations from these countries (the chief of which are those which comprise the dollar area) is to restrict importations to those goods which are of an essential nature and are unobtainable from sterling or easy currency sources.*

8. Export Control.—(i) *General.* Powers for the normal measures of control or supervision over exports are conferred by section 112 (1) of the Customs Act and they provide for the prohibition of the exportation of arms, explosives and military and naval stores, and of any goods—

- (a) the exportation of which would be harmful to the Commonwealth ;
- (b) the prohibition of the exportation of which is necessary for the preservation of the flora or fauna of Australia ;
- (c) in order to preserve the standard and quality of Australian goods for export ;
- (d) the prohibition of the exportation of which is necessary for the protection of the revenue or the prevention of fraud or deception.

Action has been taken under these powers to prohibit the exportation of a large range of goods and these prohibitions apply at all times. They may be general, or restricted and absolute, or conditional.

In addition to these normal measures, restrictions were imposed on the exportation of goods during the war years and many have been continued in the post-war period. These restrictions provide for both monetary and commodity controls and are explained hereunder.

(ii) *Monetary Control.* As an integral part of the framework of exchange control, a control over goods exported from Australia was introduced in 1939 by the promulgation of the Customs (Overseas Exchange) Regulations which were subsequently superseded by Part IIA. of the National Security (Exchange Control) Regulations in December, 1943. The objectives were to ensure that—

- (a) the overseas funds accruing from the exportation of goods were made available to the Australian banking system ; and
- (b) payment for goods exported was made in the currency and the manner prescribed by the Commonwealth Bank of Australia.

* Australian balances in London deteriorated in 1952 and import restrictions were reimposed on goods from both sterling and non sterling areas. The restrictions commenced to operate in March, 1952, and embrace a wide range of goods.

On the conclusion of the war it was decided to continue exchange control measures and provision was made in the Banking Act 1945 to enable the introduction of the necessary regulations. On 19th December, 1946 the Banking (Foreign Exchange) Regulations were promulgated and Part III. of these regulations now authorizes the control previously exercised under Part IIA. of the National Security (Exchange Control) Regulations.

Under Regulation 16 of the Banking (Foreign Exchange) Regulations the exportation of any goods is prohibited unless a licence to export has been granted under the regulations or the goods are excepted from the application of the regulations. Provision is made for the granting of export licences subject to such terms and conditions as may be imposed. On the receipt in Australia by the Commonwealth Bank, or by a Bank acting as its agent, of advice that foreign currency has been paid to the Commonwealth Bank or to an agent of the Bank in payment for goods exported in accordance with a licence granted under the regulations, the Bank or agent of the Bank pays the licensee, or such other person as may be entitled to receive it, an amount in Australian currency equivalent to the foreign currency received.

In addition to commercial transactions, exports by private individuals are rigidly controlled and in the case of persons leaving Australia for overseas a restriction applies to the value of specified articles of jewellery and other effects of high intrinsic value which they are permitted to take with them. Their baggage is subject to the regulations and, if containing goods of the nature mentioned, may require an export licence. Any goods contained in passengers' baggage which are restricted exports under the Customs Act require to be covered by an export permit.

(iii) *Commodity Control.* For various reasons, the principal of which were—

- (a) to conserve supplies of essential commodities for Australia's requirements ;
- (b) to implement price determinations ;
- (c) to control exports of goods which are the subject of Empire Marketing Agreements ; and
- (d) to strengthen the control of the exportation of capital in the form of goods, instituted by Part III. of the Banking (Foreign Exchange) Regulations,

a large range of commodities was prohibited from exportation (unless the consent of the Minister for Trade and Customs was first obtained) by proclamation promulgated under section 112 (1A.) of the Customs Act.

These prohibitions were imposed as a war-time measure but post-war conditions have necessitated continued export control of a number of goods. However, the matter is kept under continual review to ensure that restrictions are removed as soon as conditions permit.

9. *Industries Preservation.*—The Customs Tariff (Industries Preservation) Act 1921-1936 provides that, after inquiry and report by the Tariff Board, special duties shall be collected in the following cases when the importation of the goods referred to might be detrimental to an Australian industry :—In the case of goods sold for export to Australia at a price less than the fair market value for home consumption or at a price which is less than a reasonable price, a special dumping duty shall be collected equal to the difference between the price at which the goods were sold and the fair market value or the difference between the price at which the goods were sold and a reasonable price. Similar provision is made for goods consigned to Australia for sale. With regard to goods exported to Australia at rates of freight less than the normal rate of freight the dumping freight duty shall be—on goods carried free—the amount payable as freight at the normal rate ; and in the case of any other goods—an amount equal to the difference between the freight paid and the freight which would have been payable at the normal rate. Special duties are also imposed in the case of goods imported from countries whose currency is depreciated. Provision is also made for the protection of the trade of the United Kingdom in the Australian market from depreciated foreign currency.

The Act provides that the Minister for Trade and Customs, after inquiry and report by the Tariff Board, may publish a notice in the *Commonwealth Gazette* specifying the goods upon which the special rates of duty under this Act shall thereupon be charged and collected.

10. *Imperial Preference in the United Kingdom.*—(i) *Preferential Tariff of the United Kingdom.* Prior to 1919 the United Kingdom levied duties on a limited number of items for revenue purposes and did not extend preferential treatment to any of the Empire countries. The majority of imported goods entered the United Kingdom free of duty and, in fact, there was no scope for preferential treatment. In 1919, however, the range of revenue duties was extended and preferential rates of duty were established on some eighteen items. Of these, the preferential rate on twelve items was to be equivalent to five-sixths of the full rate, on four to two-thirds of the full rate and on another (wine) to 50–70 per cent. of the full rate. The items so affected of interest to Australia at that time were currants, dried and preserved fruit, sugar, molasses and wine.

The extension of preferential treatment was conditional on the goods being consigned from and grown, produced or manufactured in the British Empire. In the case of manufactured articles, preference applied only where a prescribed proportion of their value was the result of labour within the British Empire. The conditions have been embodied in all subsequent preference arrangements in substantially the same form.

During the period from 1919 to 1932 it became increasingly obvious that the United Kingdom, for economic reasons, was being forced to depart from the free trade principles which had conditioned trade during the years preceding the 1914–18 War. Every time a new duty was introduced provision was made for further preferential treatment to Empire products, although, in a great many cases, the preferences were of little or no significance to Australia because the new duties were on products which were neither grown nor manufactured in Australia. The Safeguarding of Industries Act 1921 provided for the imposition of duties on imports of key industry goods from foreign countries with free entry or preferential rates on similar goods from Empire countries. The purpose of these duties was to provide protection to vital United Kingdom industries in order to encourage their growth without fear of foreign competition. Similarly the Dyestuff Import Regulation of the previous year allowed the unrestricted import of dyestuffs of Empire origin whereas imports of foreign dyestuffs were subjected to licensing restrictions. In 1925 preferences were accorded or increased on sugar (for ten years), tobacco, dried fruit, wine and several other items. In succeeding years Key Industries Duties were imposed on a further range of industrial goods and in 1927, screening quotas for British films and in 1928 further sugar concessions, were introduced.

By 1931, therefore, the United Kingdom imposed duties on a fairly wide range of goods, provision being made in all cases for preferential treatment to Empire goods. The important preferences for Australia which emerged from these enactments were those on sugar, dried fruits, wine and jams and jellies. Even at this time, however, the United Kingdom adhered to the principles of free trade and by far the greater part of imports was free of duty.

In order to counteract the flood of dumping which followed the collapse of world trade in 1929–30 the United Kingdom introduced emergency tariff legislation in 1931. Ad valorem duties were imposed on almost all goods imported into the United Kingdom with the exception of certain raw materials, goods from Empire countries being exempt from these duties. These temporary measures were embodied in the Import Duties Act of March, 1932, by the enactment of which the United Kingdom finally abandoned free trade as a policy. This Act provided for free entry for Empire goods pending the conclusion of some permanent agreement. The Ottawa Agreement Act of November, 1932, emerged from the Imperial Economic Conference held in Ottawa and embodied agreements concluded between the various Dominions which participated. For the purpose of considering the present preferences enjoyed by Australia in the United Kingdom, it is expedient to regard the Import Duties Act and the Ottawa Agreements Act as complementary.

The Import Duties Act provided for the imposition of a general ad valorem duty of 10 per cent. on all imports with certain exceptions (i.e. those on the Free List and those already dutiable under previous enactments). Additional duties could be imposed and items on the Free List subjected to duty, and in fact, the range of items subject to duties under this Act has been extended from time to time since its enactment.

The freedom of Empire goods from these duties was guaranteed under the Ottawa Agreements Act, which also provided for the imposition of new duties on imports from foreign, but not Empire, countries of a number of products of special interest to the Empire countries concerned. Whilst free entry was guaranteed to Empire producers on a wide range of products, the margins of preference thereby applicable were not bound and the duties could be varied up or down by the United Kingdom Government without the consent of Empire countries. On a selected range of items, however, which are specified in the schedules to the Ottawa Agreements Act, the duties may not be varied by the United Kingdom without the consent of the other party to the respective agreement.

(ii) *The Australia-United Kingdom Trade Agreement.* This Agreement is a unit of the Ottawa Agreements and through it, preferences in the United Kingdom were established on a number of export items of considerable importance to Australia. The preferences accorded are summarized as follows:—

- (a) Continued free entry was guaranteed for three years for Australian eggs, poultry, butter, cheese and other milk products. (This freedom of entry still continues). Similar foreign goods were subjected to duty thus giving Australia a preference of 1s. to 1s. 9d. per great hundred eggs; 10 per cent. ad val. on poultry; 15s. per cwt. on butter; 15 per cent. ad val. on cheese; 5s. per cwt. on sweetened whole condensed milk; and 6s. per cwt. on unsweetened whole condensed milk and milk powder and other unsweetened preserved milk.
- (b) Preferences were created on the following products by imposing a duty on like foreign articles whilst guaranteeing free entry to Australian produce: wheat (2s. per quarter); apples and pears (4s. 6d. per cwt.); canned apples (3s. 6d. per cwt.); other canned fruits (15 per cent. ad val.); certain dried fruits, raisins, etc. (10s. 6d. per cwt.); honey (7s. per cwt.); oranges (3s. 6d. per cwt. in season); raw grapefruit (5s. per cwt. in season); and grapes (1½d. per lb. in season).
- (c) The preferential margins on the commodities mentioned in (a) and (b) above were not to be reduced without the consent of the Australian Government and this provision also applied to the 10 per cent. preference on leather, tallow, canned meats, barley, wheat flour, macaroni, dried peas, casein, eucalyptus oil, meat extracts and essences, copra, sugar of milk, sausage-casings, wattle bark, asbestos and certain dried fruits.
- (d) The Agreement also provided for a preference of 2d. per lb. on unwrought copper, but this was never implemented as Empire producers could not demonstrate their ability to continue offering their copper on first sale to the United Kingdom at prices not exceeding the world price, which was a condition of the preference. A similar condition applied to wheat, zinc and lead. In the case of zinc and lead the duty was changed from an ad valorem rate of 10 per cent. to a specific rate at an early stage in the life of the Agreement.
- (e) Australia, although not securing in the Agreement with the United Kingdom a commitment on the amount and duration of the preference margin applying to a number of commodities of some importance to Australia (e.g. rice), had its interests safeguarded by the fact that such items were usually covered by the United Kingdom's agreement with another Empire country. Such benefits were generalized to Australia.
- (f) The United Kingdom agreed to regulate meat imports and stated that its policy was to give the Dominions an expanding share of United Kingdom meat imports.
- (g) Preferential tariff advantages were also obtained in the British non-self-governing colonies and protectorates.

The preferences operating before, and not increased by, the Ottawa Agreement were continued. Thus the preferential margins on heavy wines, sugar, the sugar content of goods containing added sweetening matter, currants, etc., remained in operation.

(iii) *Developments since the Ottawa Agreement.* The Australia-United Kingdom Agreement operated with virtually no alteration until the beginning of 1939. Since then three major factors have been responsible for altering its terms or significance :—

(a) *The United Kingdom-United States of America Trade Agreement, 1938.* This Agreement became effective from 1st January, 1939, and, to enable the United Kingdom to secure concessions from the United States of America, Australia agreed to the following reductions in the preferences which her products were enjoying in the United Kingdom :—

Wheat (preference eliminated); apples and pears (1s. 6d. per cwt. in Northern Hemisphere season); honey (2s. per cwt.); canned apples (1s. 3d. per cwt.); canned grapefruit (preference eliminated). The ad valorem duty of 15 per cent. was replaced by specific duties of 5s. 6d. per cwt. on canned fruit salad, 5s. per cwt. on canned pineapples and 4s. per cwt. on canned loganberries.

(b) *Long-term Contracts with United Kingdom.* During and since the war Australia has made contracts under which the United Kingdom is obligated to purchase the whole or a substantial part of the exportable surplus of several important Australian products normally entitled to preferential treatment. Meat, sugar, dried fruits, apples and pears, butter, cheese and eggs are notable examples. The tariff preference is not significant whilst these contracts are operative and is further depreciated in importance since Australia would experience no difficulty in selling primary products in a wide range of markets if supplies were available.

(c) *The General Agreement on Tariffs and Trade.* Australia has participated in the three rounds of tariff negotiations under this agreement held at Geneva, 1947, Ancey, 1949, and Torquay, 1950-51. In order to reach agreements with the various countries participating in these tariff negotiations Australia consented to a number of reductions in preference margins guaranteed to her under the Ottawa Agreements in return for more favorable tariff treatment in some twenty-seven countries with which agreements have been made. The reductions are summarized below :—

Apples (margin eliminated during Northern Hemisphere season); raisins (2s. per cwt.); canned peaches, pears and apricots (3 per cent. ad val.); non-tropical canned fruit salad (margin eliminated); dried apricots (2s. 6d. per cwt.); dried prunes, apples, peaches and nectarines (margin eliminated); honey (nil to 1s. 6d. per cwt. according to value for duty.) The preference margin was also modified on a number of items in which Australia was interested but on which her consent to reduction was not required under the Ottawa Agreement. Examples are fruit pulp, pig iron, rice, hard soap, glue, gelatine and size. The preference on light wine was increased from 4s. per gallon to 10s. per gallon.

11. Tariff Board.—The Tariff Board Act 1921-1947 provides for the appointment of a Tariff Board consisting of four members, one of whom shall be an administrative officer of the Department of Trade and Customs. This member may be appointed Chairman of the Board. Members of the Board are appointed for a term of not less than one year nor more than three years, and two members may be appointed as a Committee for making special inquiries. The purpose of the Tariff Board is to assist the Minister in the administration of matters relating to trade and customs. The more important matters which the Minister shall refer to the Board for inquiry and report include disputes arising out of the interpretation of any Customs or Excise Tariff; the necessity for new, increased or reduced duties; the necessity for granting bonuses; any proposal

for the application of the British Preferential Tariff to any part of the British Dominions or any foreign country; and any complaint that a manufacturer is taking undue advantage of the protection afforded him by the Tariff by charging unnecessarily high prices for his goods or acting in restraint of trade. The Minister may refer to the Board for inquiry and report the following matters:—the classification of goods under items of the Tariff that provide for admission under By-laws; the determination of the value of goods for duty; the general effect of the working of the Customs Tariff and the Excise Tariff; the fiscal and industrial effects of the Customs laws of the Commonwealth; the incidence between the rates of duty on raw materials and on finished or partly finished products; and any other matter affecting the encouragement of primary and secondary industries in relation to the Tariff.

Inquiries conducted by the Board relating to any revision of the Tariff, any proposal for a bounty, or any complaint that a manufacturer is taking undue advantage of the protection afforded him by the Tariff shall be held in public, and evidence in such inquiries shall be taken in public on oath, unless any witness objects to giving any evidence in public which the Board is satisfied is of a confidential nature, when the Board may take such evidence in private. Evidence taken by the Board in connexion with any inquiry under the Customs Tariff (Industries Preservation) Act 1921–1936 shall be taken in public on oath.

12. **Trade Descriptions.**—The Commerce (Trade Descriptions) Act 1905 as amended by the Acts of 1926, 1930 and 1933 gives power to compel the placing of a proper description on certain prescribed goods, or on packages containing the same, being imports or exports of the Commonwealth. The goods to which a trade description must be applied are:—(a) Articles used for food or drink by man, or used in the manufacture or preparation of articles used for food or drink by man; (b) medicines or medicinal preparations for internal or external use; (c) manures; (d) apparel (including boots and shoes) and the materials from which apparel is manufactured; (e) jewellery; (f) seeds and plants; and (g) brushware.

13. **Acts Passed in 1949 and 1950.**—The following Commonwealth Acts relating to Australian production and trade were assented to during the years 1949 and 1950:—

ACTS PASSED IN 1949.

- Customs Act, No. 45 of 1949. An Act to amend the Customs Act 1901–1947.
Excise Act, No. 46 of 1949. An Act to amend the Excise Act 1901–1947 and for other purposes.
Customs Tariff Act, No. 76 of 1949. An Act relating to Duties of Customs.
Excise Tariff Act, No. 77 of 1949. An Act relating to Duties of Excise.
Customs Tariff (New Zealand Preference) Act, No. 78 of 1949. An Act to amend the Customs Tariff (New Zealand Preference) 1933–1948.
Customs Tariff (No. 2) Act, No. 79 of 1949. An Act relating to Duties of Customs.
Coal Excise Act, No. 81 of 1949. An Act relating to Excise on Coal.
Excise Tariff (No. 2) Act, No. 82 of 1949. An Act relating to Duties of Excise.

ACTS PASSED IN 1950.

- Tariff Board Act, No. 13 of 1950. An Act to amend the Tariff Board Act 1921–1947.
Customs Tariff Act, No. 22 of 1950. An Act relating to Duties of Customs.
Customs Tariff (New Zealand Preference) Act, No. 23 of 1950. An Act to amend the Customs Tariff (New Zealand Preference) 1933–1949.
Customs Tariff (No. 2) Act, No. 32 of 1950. An Act relating to Duties of Customs.
Customs Tariff (Canadian Preference) Act, No. 33 of 1950. An Act to amend the Customs Tariff (Canadian Preference) 1934–1948.
Superphosphate Bounty Act, Repeal Act, No. 53 of 1950. An Act to repeal the Superphosphate Bounty Act, 1941.
Flax Canvas Bounty Act, No. 54 of 1950. An Act to provide for the Payment of a Bounty on the Production of Flax Canvas.

- Wool Products Bounty Act, No. 55 of 1950. An Act to provide for the Payment of Bounty on the production of certain Wool Products.
- Customs Act, No. 56 of 1950. An Act to amend the Customs Act 1901-1949.
- Tractor Bounty Act, No. 57 of 1950. An Act to amend the Tractor Bounty Act 1939-1947.
- Customs Tariff (Export Duties) Act, No. 59 of 1950. An Act relating to Export duties of Customs.
- Customs Tariff (No. 3) Act, No. 60 of 1950. An Act relating to Duties of Customs.
- Excise Tariff Act, No. 61 of 1950. An Act relating to Duties of Excise.
- Excise Tariff (No. 2) Act, No. 62 of 1950. An Act relating to Duties of Excise.
- Egg Export Control Act, No. 63 of 1950. An Act relating to Membership of the Australian Egg Board pending the holding of Elections of Members to represent Producers in each State.

§ 3. Trade Commissioner Service.

Empire and foreign countries have deemed it necessary in their trade interests to establish generous overseas representation and have for many years maintained extensive overseas trade services.

Prior to 1929, Australian representation abroad was limited to the High Commissioner's Office, in London, with a subsidiary agent in Paris, and the Office of the Commissioner-General for Australia in New York. Apart from the facilities afforded by those offices, the only form of overseas trade representation available to Australia was that of the British Oversea Trade Service, a service whose activities are naturally more particularly devoted to the development of United Kingdom rather than Dominion trade.

The growing importance of Australia's trade with Canada led to the appointment in 1929 of an Australian Trade Commissioner in that country. The part played by that official in the subsequent negotiation of the Trade Agreement with Canada, in the cultivation of close and cordial relations with the Canadian authorities, and in general in focussing interest on Australia and Australian products, amply demonstrated the value of such appointments both to the Commonwealth Government and the Australian trading community.

The general advantages to be derived from the appointment of Trade Commissioners may be briefly stated as follows :—(a) fostering of goodwill, (b) correction and avoidance of misunderstandings, and (c) dissemination of knowledge concerning the respective countries. Particular facilities which they are able to afford to the trading community are (a) information as to present and prospective demand for goods, (b) information as to foreign and local competition, (c) advice as to best selling methods, (d) reports as to the standing of foreign buyers, (e) specification of articles in demand, (f) dealing with trade inquiries, (g) advice and assistance to commercial visitors regarding trade matters, (h) settlement of difficulties between exporters in Australia and buyers abroad, and (i) furnishing of information as to foreign import requirements, customs duties, trade regulations, etc.

In addition to the foregoing particular trading functions, it is the duty of a Trade Commissioner to watch and advise the Government regarding any developments in his Territory affecting not only trade and commerce, but any other matters of concern to his home Government.

Trade Commissioners are drawn either from the commercial world or from the ranks of the Public Service as circumstances dictate. With each Trade Commissioner, however, it is customary to provide an Assistant Trade Commissioner, who is selected to undergo training in the service and qualify at a later stage for appointment as a Trade Commissioner. The staffing arrangements are in this way designed to enable the Government to avail itself of the best procurable executives of either the Public Service or the commercial world and at the same time to build up a first class personnel to carry out a vigorous policy of expansion in connexion with Australia's overseas trade.

The overseas trade representation is shown in Chapter XXIX.—Miscellaneous.

§ 4. Method of Recording Imports and Exports.

1. *Customs Area.*—The Customs Area, to which all overseas trade statistics issued by this Bureau apply, is the whole area of the Commonwealth of Australia, comprising the States of New South Wales (including the Australian Capital Territory), Victoria, Queensland, South Australia, Western Australia and Tasmania, and the Northern Territory. Non-contiguous territories and mandated areas are treated as outside countries, and trade transactions between Australia and these non-contiguous territories are part of the overseas trade of Australia. Such transactions are shown separately, i.e., the trade of Australia with each particular country is separately recorded and tabulated.

2. *The Trade System.*—There are two generally accepted systems of recording overseas trade statistics, namely, (a) special trade and (b) general trade. The United Nations Statistical Office defines the two systems as follows :—

(a) *Special Trade.* Special imports are the combined total of imports directly for domestic consumption and withdrawals from bonded warehouses or free zones for domestic consumption, transformation or repair. Special exports comprise exports of national merchandise, namely goods wholly or partly produced or manufactured in the country, together with exports of nationalized goods. (Nationalized goods are goods which, having been included in special imports, are then exported).

(b) *General Trade.* General imports are the combined total of imports directly for domestic consumption and imports into bonded warehouse or free zone. Direct transit trade and trans-shipment under bond are excluded. General exports are the combined total of national exports and re-exports of imported merchandise including withdrawals from bonded warehouse or free zone for re-export.

Both special and general trade statistics are published by the Bureau, greater emphasis being placed on the latter. Special exports can be readily identified in the general export tabulations while special imports are obtained from separate tabulations.

Except for those appearing in § 14 para. 2, the tables which follow refer to general trade.

3. *Statistical Classification of Imports and Exports.*—Statistics of overseas imports and exports from which the summary tables in this issue of the Official Year Book have been extracted were compiled according to the revised classification which came into operation on 1st July, 1945. This classification which is designed to allow for the inclusion of items which become significant with varying trade conditions provides for nearly 3,000 separate import items and approximately 1,500 export items.

4. **The Trade Year.**—From 1st July, 1914 the statistics relating to Oversea Trade have been shown according to the financial year (July to June). Prior to that date the figures related to the calendar year. A table is included in § 15 showing the total value of imports and exports in the calendar years 1939 and 1949 to 1951 inclusive.

5. **Valuation.**—(i) *Imports.* The recorded value of goods imported from countries beyond Australia as shown in the following tables represents the amount on which duty is payable or would be payable if the duty were charged ad valorem. By Act No. 54 of 1947, which operated from 15th November, 1947, the Customs Act was amended to provide that the value for duty of goods imported into Australia should be the f.o.b. value in Australian currency instead of the British currency f.o.b. value plus 10 per cent.

Section 154 (1) of the Customs Act 1901-1947 provides that "when any duty is imposed according to value, the value for duty shall be the sum of the following:—

- (a) (i) the actual money price paid or to be paid for the goods by the Australian importer plus any special deduction, or
- (ii) the current domestic value of the goods, whichever is the higher ;
- (b) all charges payable or ordinarily payable for placing the goods free on board at the port of export ;".

"Current domestic value" is defined as "the amount for which the seller of the goods to the purchaser in Australia is selling or would be prepared to sell for cash, at the date of exportation of those goods, the same quantity of identically similar goods to any and every purchaser in the country of export for consumption in that country". All import values shown throughout this and other chapters of this issue of the Official Year Book are therefore uniform f.o.b. values in Australian currency.

(ii) *Exports.* Prior to 1st July, 1929 the recorded value of all goods exported was taken as representing the value in the principal markets of Australia in the ordinary commercial acceptance of the term. Owing to the inflated values arbitrarily allotted in recent years to commodities which are subject to governmental control or subsidy, some change in the practice of valuation of exports of such commodities became desirable. Accordingly a new basis was adopted, as from 1st July, 1929, for the statistical valuation of exports of sugar, butter and goods on which bounty or rebate was paid, which would show for (a) *Sugar*—the value f.o.b. at which sold to oversea buyers, or a f.o.b. value equal to the London market price if shipped on consignment ; (b) *Goods on which bounty or rebate was paid on export*—the value in the principal markets of Australia in the ordinary commercial acceptance of the term, less the value of any bounty or rebate. Until 31st March, 1934, the basis adopted for the value of exports of *butter* was the current market value, less the amount paid as export bonus. From 31st March, 1934 to 30th June, 1937, the basis was (a) sold in Australia for export—the f.o.b. equivalent of the price at which the butter was sold, and (b) shipped on consignment—the f.o.b. equivalent of the ruling price overseas.

From 1st July, 1930 to 30th June, 1937, the basis adopted for the value of *wool* exported was (a) sold in Australia for export—the actual price paid plus the cost of services incurred in placing the wool on board ship, and (b) shipped on consignment—the f.o.b. equivalent of ruling Australian prices.

From 1st July, 1932 to 30th June, 1937, the basis adopted for the value of *wheat* exported was (a) sold in Australia for export—the f.o.b. equivalent of the price at which the wheat was sold, and (b) shipped on consignment—the f.o.b. equivalent of the current selling price overseas.

From 1st July, 1934 to 30th June, 1937, the basis adopted for the value of *flour* exported was (a) sold in Australia for export—the f.o.b. equivalent of the price at which the flour was sold, and (b) shipped on consignment—the f.o.b. equivalent of ruling Australian prices.

Since 1st July, 1937, the following revised definitions of f.o.b. values have been adopted for exports generally :—

- (1) Goods sold to oversea buyers before export—the f.o.b. equivalent of the price at which the goods were sold (e.g. as regards wool, the actual price paid by the oversea buyer plus the cost of all services incurred by him in placing the wool on board ship).
- (2) Goods shipped on consignment—the Australian f.o.b. equivalent of the current price offering for similar goods of Australian origin in the principal markets of the country to which the goods were despatched for sale (as regards wool, the f.o.b. equivalent of current price ruling in Australia will normally provide a sufficient approximation to the f.o.b. equivalent of the price ultimately received).

Exporters are required to show all values in terms of Australian currency, and to include cost of containers.

6. **Inclusions and Exclusions.**—(i) *Ships' Stores.* Prior to 1906 goods shipped in Australian ports on oversea vessels as ships' stores were included as exports. From 1906, ships' stores have been specially recorded as such, and omitted from the tabulation of exports. A table showing the value of these stores (including bunker coal and oil) shipped each year since 1942-43 compared with 1938-39 is shown in § 10, page 497.

(ii) *Outside Packages.* Outside packages have always been included in the tabulation of imports but apart from those received from United Kingdom a classification according to country of origin has been available only since 1950-51.

(iii) *Trade on Government Account.* Imports and exports on Government account are treated as normal transactions and are an integral part of oversea trade transactions.

(iv) *Currency and Coinage.* Currency notes and coins of base metal are included in the oversea trade statistics at their commodity value only.

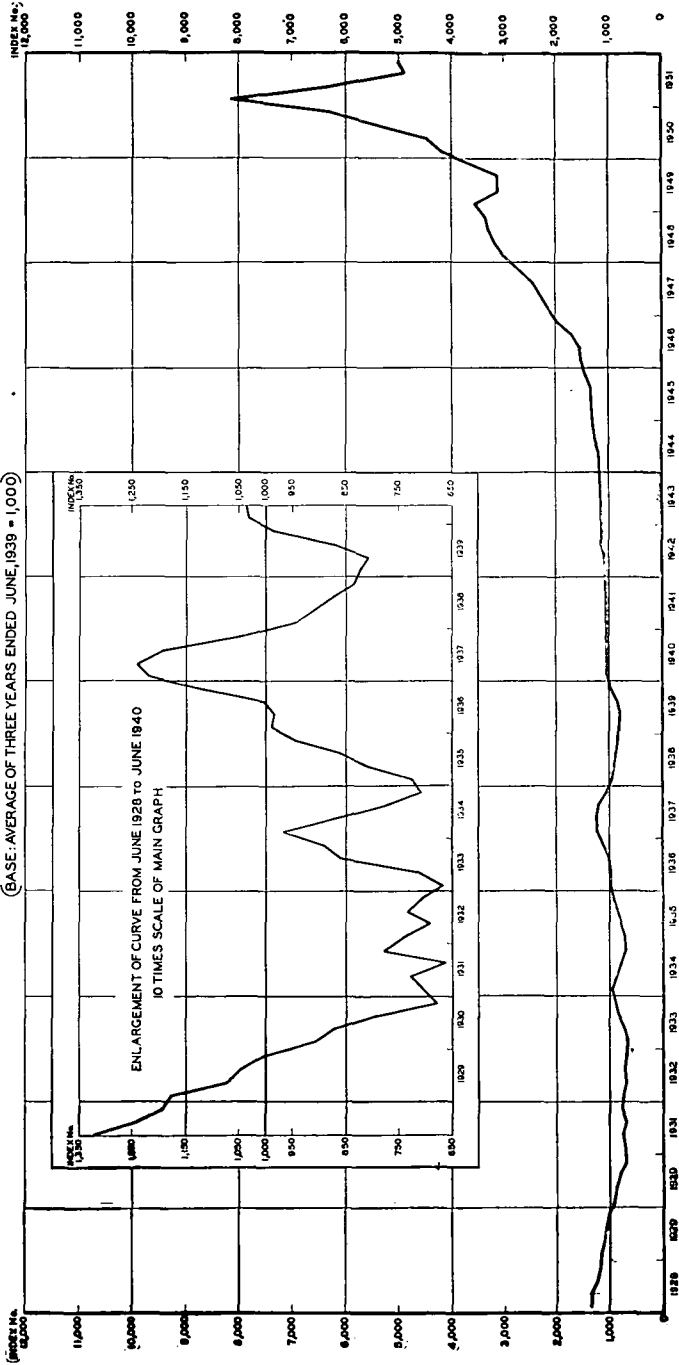
(v) *Gold Content of Ores and Concentrates.* The value of ores and concentrates imported and exported includes the value of the gold content. The latter is not recorded separately for purposes of inclusion in imports and exports of gold.

7. **Pre-Federation Records.**—In the years preceding Federation each State independently recorded its trade, and in so doing did not distinguish other Australian States from foreign countries. As the aggregation of the records of the several States is necessarily the only available means of ascertaining the trade of Australia for comparison with later years, it is unfortunate that past records of values and the direction of imports and exports were not on uniform lines. The figures in the following tables for years prior to Federation have been carefully compiled and may be taken as representative of the oversea trade of Australia as a whole. On the introduction of the Customs Act 1901 the methods of recording values were made uniform throughout the States.

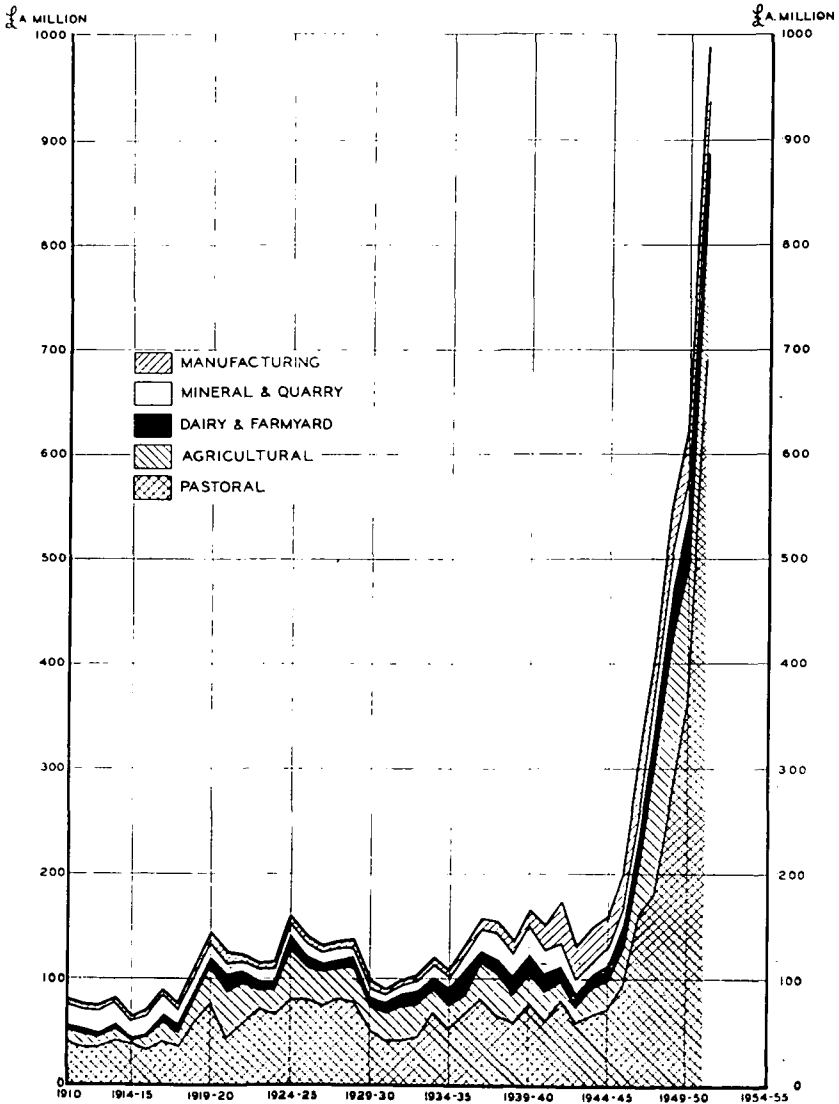
8. **Countries to which Imports Relate.**—From 1st January, 1905, in addition to the record of the countries whence goods directly arrived in Australia, a record of the countries of their origin was kept as it was considered that classification of imports according to country of origin was of greater interest and value than classification according to country of shipment. Up to and including the year 1920-21, imports continued to be classified both according to country of shipment and according to country of origin but the former tabulation was discontinued as from the year 1921-22.

EXPORT PRICE INDEX-NUMBERS: AUSTRALIA, 1928 TO 1951

SIMPLE AGGREGATIVE INDEX: FIXED WEIGHTS
 (BASE: AVERAGE OF THREE YEARS ENDED JUNE, 1938 = 1,000)

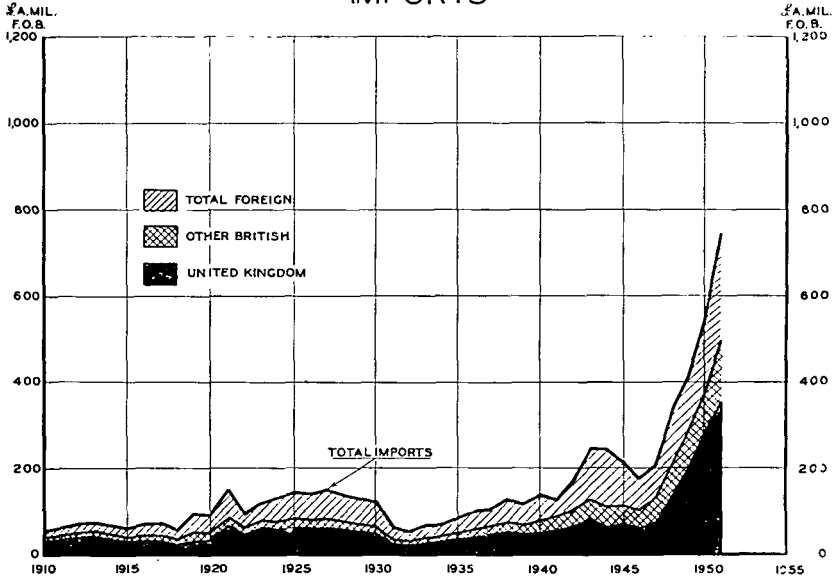


EXPORTS OF AUSTRALIAN PRODUCTS ACCORDING TO INDUSTRY, 1910 TO 1950-51

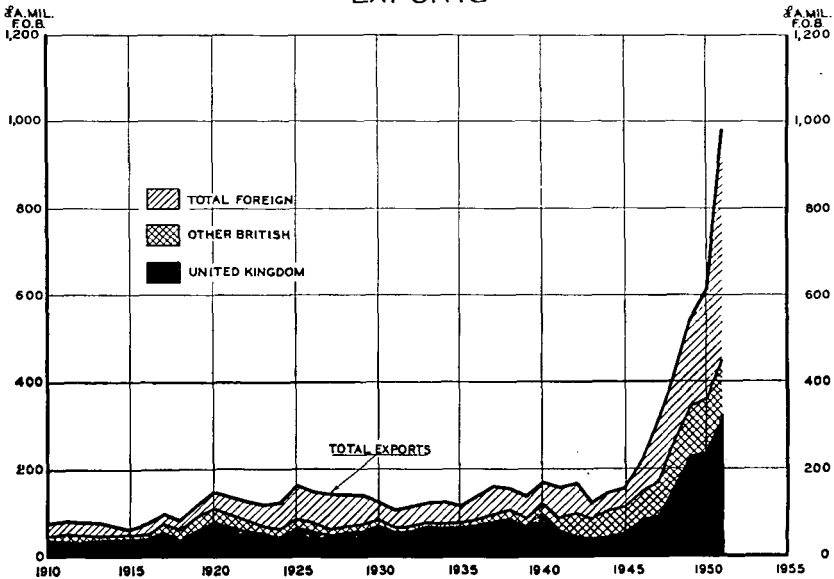


OVERSEA TRADE : AUSTRALIA, 1910 to 1951

IMPORTS



EXPORTS



§ 5. Oversea Trade.

1. **Total Oversea Trade.**—(i) *Including Gold.* The following table shows the total trade (including gold) of Australia with oversea countries from the earliest date for which records are available. To save space, the period 1826 to 1940-41 has been divided into five-yearly periods, and the figures shown represent the annual averages for the periods specified. Figures for individual years were published in earlier issues of the Official Year Book but it should be borne in mind that the figures for imports in issues prior to No. 38 are in British currency. (See note to following table.)

In this chapter the values in all tables of imports and exports are shown in Australian currency f.o.b.

TOTAL OVERSEA TRADE : AUSTRALIA.
(INCLUDING GOLD.)

Period.(a)	Value (£'000).			Value per Head of Population.			Ratio of Exports to Imports.
	Imports.	Exports.	Total.	Imports.	Exports.	Total.	
				£	£	£	%
1826 to 30	580	153	733	9.7	2.5	12.2	26.4
1831 „ 35	1,040	613	1,653	10.9	6.4	17.3	58.9
1836 „ 40	2,075	1,112	3,187	13.4	7.2	20.6	53.6
1841 „ 45	1,733	1,378	3,111	6.9	5.5	12.4	79.5
1846 „ 50	2,163	2,264	4,427	6.3	6.6	12.9	104.7
1851 „ 55	10,846	11,414	22,260	17.8	18.8	36.6	105.2
1856 „ 60	17,105	16,019	33,124	16.6	15.6	32.2	93.7
1861 „ 65	18,302	18,699	37,001	14.4	14.7	29.1	102.2
1866 „ 70	16,992	19,417	36,409	11.0	12.6	23.6	114.3
1871 „ 75	19,984	24,247	44,231	11.1	13.5	24.6	121.3
1876 „ 80	22,384	23,772	46,156	10.7	11.3	22.0	106.2
1881 „ 85	31,723	28,055	59,778	12.7	11.2	23.9	88.4
1886 „ 90	31,523	26,579	58,102	10.6	8.9	19.5	84.3
1891 „ 95	24,850	33,683	58,533	7.4	10.0	17.4	135.5
1896 „ 1900	30,694	41,094	71,788	8.4	11.2	19.6	133.9
1901 „ 05	35,689	51,237	86,926	9.1	13.1	22.2	143.6
1906 „ 10	46,825	(b)69,336	116,161	11.0	16.3	27.3	148.1
1911 „ 15-16	66,737	74,504	141,241	13.8	15.4	29.2	111.6
1916-17 to 1920-21	91,577	115,066	206,643	17.4	21.9	39.3	125.6
1921-22 to 1925-26	124,404	134,545	258,949	21.1	22.9	44.0	108.2
1926-27 to 1930-31	119,337	131,382	250,719	18.6	20.5	39.1	110.1
1931-32 to 1935-36	73,798	120,958	194,756	11.1	18.1	29.2	163.9
1936-37 to 1940-41	123,553	157,610	281,163	17.8	22.7	40.5	127.6
1941-42 ..	173,593	168,977	342,570	24.3	23.6	47.9	97.3
1942-43 ..	245,762	125,557	371,319	34.1	17.4	51.5	51.1
1943-44 ..	244,350	146,682	391,032	33.6	20.2	53.8	60.0
1944-45 ..	215,008	155,271	370,279	29.3	21.1	50.4	72.2
1945-46 ..	178,857	223,288	402,145	24.1	30.0	54.1	124.8
1946-47 ..	209,485	309,029	518,514	27.9	41.1	69.0	147.5
1947-48 ..	339,746	409,954	749,700	44.5	53.6	98.1	120.7
1948-49 ..	415,194	542,673	957,867	53.2	69.6	122.8	130.7
1949-50 ..	538,069	613,697	1,151,766	66.8	76.3	143.1	114.1
1950-51 ..	743,871	981,796	1,725,667	89.5	118.1	207.6	132.0

(a) The figures shown for the years 1826 to 1940-41 represent the annual averages for the periods covered. The trade of the individual years will be found in Official Year Book No. 35 and earlier issues but it should be noted that imports are shown in British currency. From 1914-15 onwards the particulars relate to financial years. (b) Prior to 1906, ships' stores were included in exports. For value of such goods shipped on oversea vessels each year since 1938-39 see later table, § 10.

In issues of the Official Year Book prior to No. 23 fluctuations in the value of the overseas trade of Australia for earlier years have been treated in some detail. The enhanced prices ruling for commodities and the peculiar conditions affecting Australian trade were responsible for the high value of imports in the years following the 1914-18 War and these factors should be taken into consideration in making comparisons with earlier years.

In 1924-25 the total value of overseas trade exceeded £300 million for the first time. Of the total value of trade, amounting to £318,454,000, imports represented £157,143,000 and exports £161,311,000. Imports in 1924-25, however, included an exceptionally large quantity of bullion and specie valued at £10,543,000. In the three years ended 1928-29 imports fell but exports were well maintained, but in 1929-30 both imports and exports declined substantially. The full effects of the economic depression are reflected in the greatly diminished trade figures for 1930-31 and some years thereafter. The lowest level was recorded in 1931-32 when the total trade amounted to £137,538,000. Following a gradual improvement in 1933-34 and 1934-35, recovery was more rapid in the three years ended 1937-38, owing generally to higher prices for exports of primary products and the rising flow of imports. In 1937-38, however, export prices fell sharply and declined still further in 1938-39. In 1939-40 the value of trade rose substantially as a result of increases in the value of both imports and exports, but declined again in 1940-41, mainly due to import restrictions and scarcity of shipping.

The outbreak of war in the Pacific in 1941 resulted in an enormous increase in the value of imports during the years 1941-42 to 1945-46. Fluctuating yearly increases in the value of exports were recorded during the same period. During 1946-47 the value of total trade reached £518,514,000, due largely to substantial increases in import and export prices.

Import and export values continued to soar during the following four years. The total value of trade in 1947-48 amounted to £749,700,000 (imports, £339,746,000 and exports, £409,954,000); in 1948-49 to £957,867,000 (imports, £415,194,000 and exports, £542,673,000); in 1949-50 to £1,151,766,000 (imports, £538,069,000 and exports £613,697,000); and in 1950-51 the record total of £1,725,667,000 was reached, when imports and exports attained the record totals of £743,871,000 and £981,796,000 respectively.

(ii) *Excluding Gold.* The fluctuations in merchandise trade (including silver as merchandise) are shown more clearly in the following table, from which all gold movements have been excluded:—

OVERSEA TRADE : AUSTRALIA.

(EXCLUDING GOLD.)

Year.	Imports excluding Gold.	Exports excluding Gold.	Total Trade excluding Gold.	Value per Head of Population.			Ratio of Exports to Imports.
				Imports.	Exports.	Total Trade.	
				£ s. d.	£ s. d.	£ s. d.	
1938-39	£'000. 113,298	£'000. 122,543	£'000. 235,841	16 6 10.	17 13 5.	34 0 3.	108.2
1946-47	208,362	309,027	517,389	27 14 2.	41 1 10.	68 16 0.	148.3
1947-48	338,103	406,123	744,226	44 5 3.	53 3 2.	97 8 5.	120.1
1948-49	414,086	542,668	956,754	53 1 9.	69 11 7.	122 13 4.	131.1
1949-50	536,146	613,695	1,149,841	66 12 1.	76 4 10.	142 16 11.	114.5
1950-51	741,412	981,796	1,723,208	89 3 11.	118 2 7.	207 6 6.	132.4

2. *Balance of Trade.*—The table on page 475 shows the ratio of exports to imports (including gold) for five-yearly periods from 1826 to 1940-41 and for each year from 1941-42 to 1950-51, while the table above shows the ratio of exports to imports (excluding gold) for each year 1946-47 to 1950-51 compared with 1938-39. Reference to the first-mentioned table shows that subsequent to the five-yearly period 1886-90 the balance of trade, for all periods to 1936-37 to 1940-41, had been on the side of exports. The

position was reversed, however, during the war years 1941-42 to 1944-45 when each year recorded a substantial excess of imports. The post-war years to 1950-51 have again shown record balances in favour of exports.

In the following table the balance of commodity trade, including the value of gold currently produced in Australia, has been separated from the monetary movement of gold :—

COMMODITY BALANCE OF TRADE AND MONETARY MOVEMENT OF GOLD.
(£ Million.)

Year.	A.	B.	C.	D.	E.	F.	G.
	Total Imports other than Gold.	Total Exports other than Gold.	Gold produced in Australia.	Total of Merchandise Exports and Gold Production.	Commodity Balance of Trade.	Net Exports of Gold in excess of Production.	Total Balance.
				B+C	D-A	F	E+F
1910 ..	53.7	69.8	11.6	81.4	27.7	- 7.9	19.8
1911 ..	59.4	67.5	10.5	78.0	18.6	- 0.1	18.5
1912 ..	69.8	66.8	9.9	76.7	6.9	1.1	8.0
1913 ..	73.1	75.1	9.4	84.5	11.4	- 7.3	4.1
1914 (a) ..	35.5	36.5	4.4	40.9	5.4	- 3.7	1.7
1914-15 ..	58.2	58.0	8.5	66.5	8.3	- 6.3	2.0
1915-16 ..	70.2	64.2	7.7	71.9	1.7	2.3	4.0
1916-17 ..	69.1	86.3	6.6	92.9	23.8	- 4.8	28.6
1917-18 ..	55.3	75.0	5.8	80.8	25.5	- 0.9	24.6
1918-19 ..	86.7	106.8	5.4	112.2	25.5	- 5.6	19.9
1919-20 ..	89.9	144.3	5.4	149.7	59.8	0.1	59.9
1920-21 ..	148.9	126.8	4.7	131.5	- 17.4	0.6	- 16.8
1921-22 ..	93.7	124.3	3.8	128.1	34.4	- 0.3	34.1
1922-23 ..	119.8	115.6	3.3	118.9	- 0.9	1.1	- 2.0
1923-24 ..	127.8	116.7	3.2	119.9	- 7.9	- 0.4	- 8.3
1924-25 ..	133.3	160.4	2.8	163.2	29.9	-12.3	17.6
1925-26 ..	137.9	141.0	2.3	144.2	6.3	1.7	8.0
1926-27 ..	149.8	132.7	2.2	134.9	- 14.9	8.6	- 6.3
1927-28 ..	133.6	138.4	2.1	140.5	6.9	- 0.3	6.6
1928-29 ..	130.3	138.6	1.9	140.5	10.2	0.8	11.0
1929-30 ..	118.9	98.1	1.9	100.0	- 18.9	24.7	5.8
1930-31 ..	62.2	90.6	2.5	93.1	30.9	11.5	42.4
1931-32 ..	51.0	97.1	4.5	101.6	50.6	6.6	57.2
1932-33 ..	64.9	98.7	5.8	104.5	39.6	15.3	54.9
1933-34 ..	67.8	114.2	7.1	121.3	53.5	1.2	54.7
1934-35 ..	82.7	103.4	7.4	110.8	28.1	0.6	28.7
1935-36 ..	95.3	124.1	9.2	133.3	38.0	1.6	39.6
1936-37 ..	103.3	148.2	11.3	159.5	56.2	0.4	56.6
1937-38 ..	127.5	141.3	12.8	154.1	26.6	0.8	27.4
1938-39 ..	113.3	122.5	14.6	137.1	23.8	0.2	24.0
1939-40 ..	131.9	149.4	17.6	167.0	35.1	- 1.7	33.4
1940-41 ..	123.9	134.9	16.4	151.3	27.4	1.8	29.2
1941-42 ..	170.3	158.9	14.7	173.6	3.3	- 7.9	- 4.6
1942-43 ..	244.2	125.5	9.7	135.2	-109.0	-11.2	-120.2
1943-44 ..	242.8	146.6	7.1	153.7	- 89.1	- 8.6	- 97.7
1944-45 ..	213.6	155.3	6.9	162.2	- 51.4	- 8.2	- 59.6
1945-46 ..	177.7	196.9	7.4	204.3	26.6	17.8	44.4
1946-47 ..	208.4	309.0	9.8	318.8	110.4	-10.9	99.5
1947-48 ..	338.1	406.1	9.7	415.8	77.7	- 7.4	70.3
1948-49 ..	414.1	542.7	10.1	552.8	138.7	-11.2	127.5
1949-50 ..	536.1	613.7	13.4	627.1	91.0	-15.4	75.6
1950-51 ..	741.4	981.8	13.6	995.4	254.0	-16.1	237.9

(a) First six months only.

NOTE.—From 1939-40 onward, under contracts with the British Government, Australia received payment for some exportable commodities (e.g., wool, etc.) irrespective of when the goods were shipped. Payments for exportable goods were somewhat larger than the recorded value of exports, and payments relating to the balance of trade were more favorable than is indicated by the figures above which relate only to goods actually shipped.

The balance of visible trade, including the net movement of precious metals, does not present a complete picture of Australia's international transactions during each year. Allowance must also be made for unrecorded imports and exports, for services rendered and received, and for international capital and interest transactions. Tables analysing these values for the years 1948-49 to 1950-51 will be found in § 17 of this chapter.

§ 6. Direction of Oversea Trade.

1. Imports according to Country of Origin.—(i) *Values.* The following table shows the value of the imports into Australia, during the years 1946-47 to 1950-51 compared with the year 1938-39, of commodities stated to be the produce or manufacture of the undermentioned countries.

AUSTRALIAN IMPORTS : COUNTRIES OF ORIGIN.

(EXCLUDING GOLD.)

(£'000.)

Country of Origin.	1938-39.	1946-47.	1947-48.	1948-49.	1949-50.	1950-51.
British Countries—						
United Kingdom	46,079	74,573	132,238	209,313	278,748	356,881
Australian Territories—						
Nauru	741	236	359	1,033	1,264	1,175
New Guinea	189	267	885	1,384	1,635	1,794
Papua	237	189	174	228	305	953
Canada	8,806	16,667	15,341	11,952	13,276	16,957
Ceylon	957	6,570	8,133	7,512	8,937	11,317
India	3,272	17,444	26,698	25,862	27,664	35,424
Malaya, Federation of	1,029	3,140	3,863	4,028	4,926	20,647
New Zealand	1,618	2,875	3,436	3,649	3,728	3,106
Union of South Africa	278	1,386	3,232	2,714	3,640	5,320
Other British Countries	1,984	6,642	11,766	18,605	23,448	37,294
Total, British Countries	65,190	129,989	206,125	286,280	367,571	490,868
Foreign Countries—						
Belgium	1,120	1,596	5,220	3,557	3,589	11,350
China	526	1,148	1,667	2,542	1,451	2,657
France	1,172	1,674	3,118	3,998	10,645	16,414
Germany	4,710	143	639	1,849	6,584	14,726
Indonesia, Republic of	8,117	213	4,419	11,097	14,750	21,788
Italy	781	2,777	2,710	3,797	9,058	16,655
Japan	4,666	697	1,433	1,711	6,999	15,595
Netherlands	799	476	2,595	3,874	3,203	8,231
Norway	432	711	3,174	4,367	3,100	4,962
Philippines Republic	138	4	48	14	69	52
Sweden	1,079	1,534	4,905	9,225	7,755	16,298
Switzerland	1,072	1,083	1,951	2,418	2,758	5,077
United States of America	16,696	39,791	66,826	41,527	52,248	60,878
Other Foreign Countries	4,166	18,608	25,673	28,630	35,270	55,523
Total, Foreign Countries	45,474	70,455	124,378	118,606	157,479	250,206
Origin not Disclosed .. .. .	..	3,740	1,000	1,175	226	338
Outside Packages	2,634	4,178	6,600	8,025	10,871	(a)
Total	113,298	208,362	338,103	414,086	536,147	741,412

(a) Outside packages distributed according to country of origin.

(ii) *Percentages.* In view of the fluctuations in the total values of imports it is somewhat difficult to ascertain from the preceding table the relative importance of the various countries in the import trade of Australia. A better idea of the proportions of imports supplied by the various countries may be obtained from the following table of percentages.

AUSTRALIAN IMPORTS : PROPORTIONS FROM COUNTRIES OF ORIGIN.

(EXCLUDING GOLD.)

(Per Cent. of Total.)

Country of Origin . .	1938-39.	1946-47.	1947-48.	1948-49.	1949-50.	1950-51.
British Countries—						
United Kingdom	40.67	35.79	39.11	50.55	51.99	48.13
Australian Territories—						
Nauru	0.65	0.11	0.11	0.25	0.24	0.16
New Guinea	0.17	0.13	0.26	0.33	0.30	0.24
Papua	0.21	0.09	0.05	0.06	0.06	0.13
Canada	7.77	7.97	4.54	2.89	2.48	2.29
Ceylon	0.84	3.15	2.40	1.81	1.67	1.53
India	2.89	8.37	7.90	6.25	5.16	4.78
Malaya, Federation of ..	0.91	1.51	1.14	0.97	0.92	2.78
New Zealand	1.43	1.38	1.02	0.88	0.69	0.42
Union of South Africa ..	0.25	0.67	0.96	0.66	0.68	0.72
Other British Countries ..	1.75	3.22	3.48	4.49	4.37	5.03
Total, British Countries	57.54	62.39	60.97	69.14	68.56	66.21
Foreign Countries—						
Belgium	0.99	0.77	1.54	0.86	0.67	1.53
China	0.46	0.55	0.49	0.61	0.27	0.36
France	1.03	0.80	0.92	0.97	1.99	2.21
Germany	4.16	0.07	0.19	0.45	1.23	1.99
Indonesia, Republic of ..	7.16	0.10	1.31	2.68	2.75	2.93
Italy	0.69	1.33	0.80	0.92	1.69	2.25
Japan	4.12	0.33	0.42	0.41	1.30	2.10
Netherlands	0.71	0.23	0.77	0.94	0.60	1.11
Norway	0.38	0.34	0.94	1.05	0.58	0.67
Philippines Republic ..	0.12	..	0.02	..	0.01	0.01
Sweden	0.95	0.74	1.45	2.23	1.45	2.20
Switzerland	0.95	0.52	0.58	0.58	0.51	0.68
United States of America ..	14.74	19.10	19.77	10.03	9.74	8.21
Other Foreign Countries ..	3.68	8.93	7.59	6.91	6.58	7.49
Total, Foreign Countries	40.14	33.81	36.79	28.64	29.37	33.74
Origin not Disclosed .. ..	..	1.79	0.29	0.28	0.04	0.05
Outside Packages	2.32	2.01	1.95	1.94	2.03	(a)
Total	100.00	100.00	100.00	100.00	100.00	100.00

(a) Outside packages distributed according to country of origin.

Imports from the United Kingdom were 48.14 per cent. of the total value of imports during 1950-51 compared with 40.67 per cent. during 1938-39. Imports from the United States of America have diminished during recent years to 8.21 per cent. in 1950-51 compared with 14.74 per cent. during the year 1938-39.

2. Exports according to Destination.—(i) *Values*. The following table shows the value of commodity exports to the principal countries during the years 1938-39 and 1946-47 to 1950-51.

EXPORTS FROM AUSTRALIA TO VARIOUS COUNTRIES.

(EXCLUDING GOLD.)

(£'000.)

Country of Destination.	1938-39.	1946-47.	1947-48.	1948-49.	1949-50.	1950-51.
British Countries—						
United Kingdom	66,725	89,633	152,104	229,794	237,525	320,605
Canada	1,994	5,251	5,009	8,647	9,048	17,212
Ceylon	1,327	7,116	10,213	8,801	6,070	8,950
Fiji	623	1,573	2,060	2,202	2,419	2,628
Hong Kong	475	6,022	6,365	3,875	6,848	5,968
India	1,965	13,029	26,689	25,986	37,034	21,981
Malaya, Federation of	1,911	18,353	7,785	6,101	5,566	8,214
Mauritius	109	1,886	2,234	1,093	1,637	7,114
New Zealand	6,682	12,923	15,258	17,343	21,286	3,275
Papua	299	1,236	1,619	1,962	2,484	2,749
Union of South Africa	813	3,913	2,772	5,103	2,832	4,178
Other British Possessions	2,255	8,568	26,882	25,622	23,169	43,468
Total, British Countries	85,178	170,103	258,990	336,529	355,918	446,342
Foreign Countries—						
Belgium	5,547	19,084	19,261	19,935	27,492	48,245
Chile and Peru	3	18	6	81	1,465	3,072
China	3,023	6,067	2,757	1,438	502	850
Egypt	601	4,495	5,852	9,531	9,696	22,306
France	9,379	20,694	36,483	46,608	40,661	89,820
Germany	2,652	1,395	4,021	4,141	16,578	27,738
Indonesia, Republic of	1,373	486	132	1,285	507	3,243
Italy	1,211	13,218	11,860	29,054	19,406	49,010
Japan	4,866	5,594	2,506	7,389	23,974	61,550
Netherlands	1,039	2,353	3,373	4,532	9,878	11,240
Norway	25	517	1,024	328	1,375	1,507
Philippines Republic	499	454	256	514	654	478
Sweden	637	3,224	3,037	4,545	5,044	12,426
United States of America	3,614	47,599	35,074	32,289	49,044	148,830
U.S.S.R. (Russia)	278	626	2,858	12,360	11,187	8,396
Other Foreign Countries	2,618	13,100	18,633	32,109	39,714	46,743
Total, Foreign Countries	37,365	138,924	147,133	206,139	257,777	535,454
Total	122,543	309,027	406,123	542,668	613,695	981,796

(ii) *Percentages*. The relative importance of various countries as markets for Australian produce is shown by the following table of percentages. Exports to the United Kingdom were 32.65 per cent. and all British countries 45.46 per cent. of the total in 1950-51, compared with 54.45 per cent. and 69.51 per cent. respectively during 1938-39.

Foreign countries absorbed 54.54 per cent. of the total exports during 1950-51 compared with 30.49 per cent. during the year 1938-39.

EXPORTS FROM AUSTRALIA : PROPORTIONS TO VARIOUS COUNTRIES.

(EXCLUDING GOLD.)

(Per Cent. of Total.)

Country of Destination.	1938-39.	1946-47.	1947-48.	1948-49.	1949-50.	1950-51.
British Countries—						
United Kingdom	54.45	29.01	37.45	42.35	38.70	32.65
Canada	1.63	1.70	1.23	1.59	1.47	1.75
Ceylon	1.08	2.30	2.51	1.62	0.99	0.91
Fiji	0.51	0.51	0.51	0.41	0.40	0.27
Hong Kong	0.39	2.14	1.57	0.71	1.12	0.61
India	1.60	4.22	6.57	4.79	6.03	2.24
Malaya, Federation of ..	1.56	5.94	1.92	1.12	0.91	0.84
Mauritius	0.09	0.61	0.55	0.20	0.27	0.72
New Zealand	5.45	4.18	3.76	3.20	3.47	0.33
Papua	0.25	0.40	0.40	0.36	0.40	0.28
Union of South Africa ..	0.66	1.27	0.68	0.94	0.46	0.43
Other British Possessions..	1.84	2.76	6.62	4.72	3.78	4.43
Total, British Countries	69.51	55.04	63.77	62.01	58.00	45.46
Foreign Countries—						
Belgium	4.53	6.18	4.74	3.67	4.48	4.91
Chile and Peru .. ..	..	..	..	0.01	0.24	0.31
China	2.46	1.96	0.68	0.27	0.08	0.09
Egypt	0.49	1.46	1.44	1.76	1.58	2.27
France	7.65	6.70	8.99	8.59	6.63	9.15
Germany	2.17	0.45	0.99	0.76	2.70	2.83
Indonesia, Republic of ..	1.12	0.16	0.03	0.24	0.08	0.33
Italy	0.99	4.28	2.92	5.35	3.16	4.99
Japan	3.97	1.81	0.62	1.36	3.91	6.27
Netherlands	0.85	0.76	0.83	0.84	1.61	1.14
Norway	0.02	0.17	0.25	0.06	0.22	0.15
Philippines Republic ..	0.41	0.15	0.06	0.09	0.11	0.05
Sweden	0.52	1.04	0.75	0.84	0.82	1.27
United States of America..	2.95	15.40	8.64	5.95	8.09	15.16
U.S.S.R. (Russia)	0.23	0.20	0.70	2.28	1.82	0.86
Other Foreign Countries ..	2.13	4.24	4.59	5.92	6.47	4.76
Total, Foreign Countries	30.49	44.96	36.23	37.99	42.00	54.54
Total	100.00	100.00	100.00	100.00	100.00	100.00

3. Balance of Trade with Principal Countries.—In the following table a comparison is made of the total Australian trade in merchandise (excluding bullion and specie) with principal countries during the years 1938-39 and 1950-51.

BALANCE OF AUSTRALIAN TRADE WITH PRINCIPAL COUNTRIES.

(EXCLUDING BULLION AND SPECIE.)

(£'000.)

Country.	1938-39.			1950-51.		
	Imports from—(a)	Exports to—	Excess of Exports.	Imports from—	Exports to—	Excess of Exports.
United Kingdom	46,079	66,725	20,646	356,881	320,605	—36,276
Canada	8,806	1,994	— 6,812	16,957	17,212	255
India	3,272	1,965	— 1,307	35,424	21,981	—13,443
New Zealand	1,618	6,682	5,064	3,102	3,275	173
Other British Countries ..	5,415	7,812	2,397	78,472	83,269	4,797
Total, British Countries	65,190	85,178	19,988	490,836	446,342	—44,494
Belgium	1,120	5,547	4,427	11,349	48,245	36,896
China	526	3,023	2,497	2,657	850	— 1,807
France	1,172	9,379	8,207	16,414	89,820	73,406
Germany	4,710	2,652	— 2,058	14,726	27,738	13,012
Indonesia, Republic of ..	8,117	1,373	— 6,744	21,788	3,243	—18,545
Italy	781	1,211	430	16,655	49,010	32,355
Japan	4,666	4,866	200	15,595	61,550	45,955
United States of America ..	16,696	3,614	— 13,082	60,878	148,830	87,952
Other Foreign Countries ..	7,686	5,700	— 1,986	90,144	106,168	16,024
Total, Foreign Countries	45,474	37,365	— 8,109	250,206b	535,454	285,218

(a) Excludes outside packages.

(b) Excludes £338,000, country of origin not stated.

NOTE.—Minus sign (—) indicates excess of imports.

The balance of trade with single countries is of little significance, since in the first place there is still a fair proportion of Australian produce distributed through the United Kingdom either immediately, by transshipment or re-sale, or ultimately, by incorporation in manufactures. Further, in very many cases international balances are equated directly by services or indirectly by exchange of goods between several countries. (See also § 17 below.)

§ 7. Australian Oversea Trade with the United Kingdom.

1. Imports.—The following table shows, according to statistical classes, the value of imports into Australia of United Kingdom origin during the years 1946-47 to 1950-51 compared with the year 1938-39.

IMPORTS INTO AUSTRALIA OF UNITED KINGDOM ORIGIN : CLASSES.
 (£.)

Class.	1938-39.	1946-47.	1947-48.	1948-49.	1949-50.	1950-51.
I. Animal foodstuffs, etc. . .	342,323	384,544	698,009	762,307	891,381	1,365,547
II. Vegetable foodstuffs; non-alcoholic beverages, etc. . .	214,262	101,574	760,200	1,130,000	1,399,828	1,771,684
III. Alcoholic liquors, etc. . .	699,816	330,444	573,252	677,266	973,020	1,126,592
IV. Tobacco, etc. . .	21,923	337,773	1,907,213	3,808,135	4,949,269	5,458,071
V. Live animals . . .	54,622	170,505	172,990	311,498	280,448	285,266
VI. Animal substances, etc. . .	41,343	163,959	169,978	90,634	146,877	219,817
VII. Vegetable substances, etc. . .	240,738	637,911	892,484	1,411,371	1,361,073	2,718,304
VIII. Apparel, textiles, etc. . .	11,438,102	24,717,489	44,122,544	70,778,109	65,785,376	83,705,504
IX. Oils, fats and waxes . . .	153,714	171,611	202,686	365,696	432,702	645,175
X. Paints and varnishes . . .	436,660	564,664	894,846	944,299	933,964	1,057,664
XI. Stones and minerals, etc. . .	317,568	85,468	139,749	692,550	569,122	234,311
XII. Metals, metal manufactures, and machinery . . .	20,801,191	28,414,130	52,680,953	92,402,903	158,056,464	189,771,334
XIII. Rubber and leather, etc. . .	282,345	925,484	1,634,747	3,008,682	5,965,381	6,726,409
XIV. Wood and wicker, etc. . .	97,047	172,998	239,728	353,986	436,465	487,166
XV. Earthenware, etc. . .	1,078,691	2,796,541	4,938,886	5,992,800	6,803,448	7,310,736
XVI. Paper and stationery . . .	3,358,030	4,516,856	8,087,860	8,185,359	9,893,401	14,617,059
XVII. Jewellery, etc. . .	313,843	1,827,176	2,478,602	2,836,687	3,469,357	4,329,024
XVIII. Optical, surgical, and scientific instruments . . .	596,654	1,453,695	2,871,806	4,395,674	4,117,408	4,975,574
XIX. Drugs, chemicals, etc. . .	2,668,761	4,380,792	5,086,256	5,884,841	5,970,494	9,846,029
XX. Miscellaneous (a) . . .	2,980,342	2,417,822	3,683,968	5,278,977	6,311,694	20,229,447
XXI. Gold and silver; and bronze specie . . .	16,310	1,753	1,678	1,080	802	595
Total . . .	46,094,294	74,573,189	132,238,435	209,312,854	278,747,974	355,881,308

(a) Includes Arms, Ammunition and Explosives.

2. Exports.—In the following table the exports from Australia to the United Kingdom are shown in classes according to the same classification as for imports.

EXPORTS FROM AUSTRALIA TO THE UNITED KINGDOM : CLASSES.
 (£.)

Class.	1938-39.	1946-47.	1947-48.	1948-49.	1949-50.	1950-51.
I. Animal foodstuffs, etc. . .	24,483,853	33,372,177	43,679,309	51,897,522	57,371,732	41,423,986
II. Vegetable foodstuffs; non-alcoholic beverages, etc. . .	14,369,098	9,701,218	33,948,477	64,768,808	33,161,514	46,076,937
III. Alcoholic liquors, etc. . .	906,358	865,552	1,312,783	840,101	231,953	313,412
IV. Tobacco, etc. . .	1,196	256	738	2,551	376	931
V. Live animals . . .	1,754	135	1,640	3,290	2,642	12,395
VI. Animal substances, etc. . .	19,475,233	28,415,652	54,053,984	83,348,459	118,461,169	199,778,565
VII. Vegetable substances, etc. . .	109,770	488,173	268,596	115,347	74,440	232,377
VIII. Apparel, textiles, etc. . .	40,909	1,264,248	662,906	311,015	598,533	505,853
IX. Oils, fats and waxes . . .	179,408	121,961	355,185	1,071,908	1,652,176	882,413
X. Paints and varnishes . . .	3,412	15,040	26,149	886	3,938	17,856
XI. Stones and minerals, etc. . .	846,994	993,044	1,506,326	2,008,316	2,508,252	4,600,948
XII. Metals, metal manufactures, and machinery . . .	5,291,304	11,431,204	13,058,551	21,382,996	17,920,718	20,086,788
XIII. Rubber and leather, etc. . .	422,548	692,353	793,708	600,299	569,818	968,085
XIV. Wood and wicker, etc. . .	206,537	271,541	424,367	444,331	672,524	392,408
XV. Earthenware, etc. . .	3,679	3,328	9,354	17,592	41,047	33,549
XVI. Paper and stationery . . .	32,464	94,917	66,263	81,819	103,606	160,795
XVII. Jewellery, etc. . .	31,626	11,785	14,465	21,364	28,856	30,407
XVIII. Optical, surgical, and scientific instruments . . .	16,096	31,874	54,275	99,754	192,490	125,554
XIX. Drugs, chemicals, etc. . .	108,562	319,806	292,044	216,291	320,356	767,175
XX. Miscellaneous . . .	166,862	1,487,982	480,105	1,275,315	1,639,793	1,668,725
XXI. Gold and silver; and bronze specie . . .	2,018,368	51,166	4,914,233	1,287,178	1,970,190	2,587,146
Total . . .	68,716,031	89,633,412	155,933,458	229,795,692	237,526,123	320,605,305

3. Imports of Principal Articles.—The following table shows the value of the principal articles imported into Australia from the United Kingdom during the years 1946-47 to 1950-51 compared with the year 1938-39. The articles are shown in the order in which they appear in the detailed classification.

PRINCIPAL COMMODITIES IMPORTED OF UNITED KINGDOM ORIGIN :
AUSTRALIA.

(£.)

Article.	1938-39.	1946-47.	1947-48.	1948-49.	1949-50.	1950-51.
Whisky	629,873	313,074	494,814	423,389	607,731	757,952
Cigarettes	16,595	214,759	1,675,421	3,454,920	4,527,662	5,113,286
Plastic material .. .. .	..	498,974	622,507	1,063,275	1,155,315	2,304,656
Towels and towelling	329,184	422,823	974,788	2,186,229	2,000,383	1,372,814
Apparel	797,326	2,577,678	5,330,050	9,178,478	8,060,911	9,972,474
Carpets and carpeting	1,065,247	1,203,843	3,641,212	5,363,276	7,449,528	10,751,389
Floorcloths and linoleums	538,807	542,798	1,837,124	2,780,859	2,538,629	2,965,226
Piece goods—						
Canvas and duck	476,961	565,261	604,234	607,463	872,629	1,025,442
Cotton and linen	4,173,661	6,434,230	9,088,475	18,611,320	17,086,236	22,370,432
Silk and rayon	968,216	7,059,620	11,592,229	13,416,228	10,618,131	12,725,509
Woolen or containing wool	251,830	535,603	1,266,441	4,071,802	4,793,018	3,698,405
All other piece goods	908,423	769,189	1,678,139	2,929,163	2,864,324	4,099,931
Sewing silks, cottons, etc.	535,294	676,641	945,560	1,673,250	1,522,267	1,781,071
Yarns—						
Cotton	417,322	1,141,992	2,119,234	3,222,868	1,866,791	4,405,696
Rayon	231,805	1,376,998	2,118,608	2,921,994	2,598,293	4,684,882
Woolen	53,631	6,327	77,894	387,794	415,016	264,994
Other	48,596	65,952	219,054	334,757	187,511	441,048
Electrical machinery and appliances	2,999,300	3,353,955	6,076,375	11,044,488	15,059,557	19,713,244
Electrical cable and wire, covered	1,269,509	565,518	1,676,688	3,968,520	5,743,278	4,465,496
Agricultural machinery	45,544	140,979	659,389	669,716	1,205,060	2,017,679
Metal-working machinery	860,589	1,037,544	2,147,304	2,289,473	2,688,446	3,085,888
Motive-power machinery	1,024,957	3,056,861	3,993,627	8,156,972	15,074,864	22,443,586
Machines and machinery, other	2,795,497	5,184,540	9,235,298	15,448,303	19,901,530	26,475,402
Iron and steel—						
Pipes and tubes	473,498	96,438	243,957	341,511	708,515	1,151,051
Plate and sheet	2,424,981	1,911,100	2,749,156	5,050,643	6,994,377	10,526,233
Other	513,040	333,270	458,069	1,302,563	4,572,526	7,487,574
Cutlery and platedware	519,054	1,446,413	2,069,117	1,481,100	1,744,269	2,189,765
Tools of trade	445,357	881,357	1,785,739	1,875,463	2,240,096	2,623,643
Motor cars, chassis, bodies, and parts	3,186,976	4,723,684	11,605,831	25,022,337	58,137,010	61,736,699
Vehicles, other	1,861,117	2,302,243	4,198,414	6,753,802	10,066,217	8,067,336
Rubber and rubber manufactures	200,306	809,037	1,280,532	2,649,919	5,449,978	6,657,727
Crockery	459,431	1,401,453	2,493,755	2,931,035	3,070,831	2,996,755
Glass and glassware	331,354	960,544	1,491,598	1,602,518	1,842,361	2,134,836
Paper, printing	939,577	320,974	863,910	1,464,917	3,068,337	5,571,141
Stationery and paper manufactures	1,611,107	2,918,763	4,684,388	4,961,000	4,998,539	5,695,389
Cinematograph films	64,911	62,065	113,279	224,706	224,640	240,617
Toys	41,380	307,218	515,829	727,406	1,230,481	1,889,846
Optical, surgical and scientific instruments	531,743	1,391,630	2,758,527	4,170,968	3,892,768	4,734,957
Drugs, chemicals, and fertilizers	2,608,761	4,330,792	5,086,256	5,884,841	5,970,494	9,846,029
Arms and explosives	1,086,882	604,657	874,176	1,440,985	1,087,066	1,454,774
Musical instruments, pianos, etc.	65,205	85,791	226,399	378,566	496,075	554,594
Prefabricated houses and buildings .. .. .	..	..	..	24,695	1,436,425	5,861,500
All other articles	8,291,447	11,890,601	20,692,038	26,797,342	32,679,859	49,487,340
Total Imports	46,094,294	74,573,189	132,238,435	209,312,854	278,747,974	356,881,308
						(a)

(a) Includes outside packages £8,118,699.

4. Exports of Principal Articles of Australian Produce.—(i) *Quantities*. The following table shows the quantities of the principal articles of Australian produce exported to the United Kingdom during the years 1946-47 to 1950-51 compared with the year 1938-39. The articles are shown in the order in which they appear in the detailed classification.

PRINCIPAL COMMODITIES EXPORTED TO THE UNITED KINGDOM : QUANTITIES, AUSTRALIA.

Article.	1938-39.	1946-47.	1947-48.	1948-49	1949-50.	1950-51.
Butter centl.	2,170,515	1,166,400	1,703,202	1,622,522	1,562,245	968,505
Cheese "	347,991	410,437	391,723	484,503	402,482	317,415
Eggs in shell doz.	10,069,570	16,385,676	13,354,405	18,112,045	20,192,785	11,015,622
Beef centl.	2,477,128	1,524,622	2,120,260	1,514,838	1,369,229	1,134,084
Lamb "	1,557,485	1,110,651	1,006,368	803,294	1,153,258	335,457
Mutton "	253,074	453,870	138,245	232,358	638,947	44,702
Pork "	301,204	158,624	21,721	168,488	117,353	92,498
Meats, preserved in tins "	116,553	692,083	605,432	853,144	877,675	692,724
Milk and cream "	28,866	105,070	65,820	78,966	255,520	41,822
Fruits, dried "	1,173,664	555,055	729,356	523,401	250,641	484,854
" fresh "	2,023,970	155,537	1,203,068	842,923	1,059,385	1,597,287
Barley "	1,027,052	218,009	1,093,171	1,984,618	1,765,731	2,222,662
Wheat bus.	32,234,617	3	17,225,932	34,523,448	9,435,385	11,816,784
Flour centl.	2,379,151	1,999,078	1,127,312	4,670,894	704,711	2,259,065
Sugar (cane) ton	391,497	14,939	58,791	321,425	328,423	233,819
Wine gal.	3,507,410	2,041,764	2,157,016	1,368,811	613,546	701,024
Wool (in terms of greasy wool) centl.	4,125,467	3,220,389	4,375,152	4,832,275	5,304,441	3,701,017
Pearl-shell cwt.	20,877	674	2,562	1,622	3,013	2,536
Tallow (unrefined) "	167,695	3,527	7,202	78,286	220,228	143,896
Timber, undressed, including Logs (a) sup. ft.	13,188,491	6,566,546	9,029,426	7,025,097	15,317,864	7,265,613
Soap centl.	9,746	3,528	315	3,911	8,529	1,774

(a) Excludes undressed timber not measured in super. ft.

(ii) *Values.* The values of the principal articles of Australian produce exported to the United Kingdom during the years 1946-47 to 1950-51 compared with the year 1938-39 are shown in the table hereunder :—

PRINCIPAL COMMODITIES EXPORTED TO THE UNITED KINGDOM : VALUES, AUSTRALIA.

(£.)

Article.	1938-39.	1946-47.	1947-48.	1948-49.	1949-50.	1950-51.
Butter "	12,127,260	10,961,846	18,998,468	20,667,186	21,155,046	14,495,143
Cheese "	1,019,681	1,694,517	2,307,637	3,177,808	2,971,383	2,602,613
Eggs in shell "	631,976	1,301,371	1,438,515	2,153,188	2,315,172	1,481,416
Meats "	10,581,318	15,749,606	17,657,559	21,740,064	26,792,619	19,926,998
" Milk and cream "	88,116	355,669	239,996	399,540	1,360,117	161,948
" Fruits, dried "	2,045,646	1,331,754	1,764,060	1,334,705	739,734	2,293,586
" " fresh "	1,400,613	258,176	2,261,953	1,579,826	1,816,317	3,783,823
" " preserved in liquid "	1,041,385	1,774,797	1,996,066	2,622,704	1,697,395	2,252,066
Barley "	298,026	306,136	2,164,659	2,198,773	2,042,070	2,819,761
Wheat "	4,443,613	2	14,751,498	26,887,685	6,215,373	15,416,578
Flour "	795,518	3,387,817	2,402,909	8,928,246	1,097,639	4,109,729
Sugar (cane) "	3,685,761	367,947	1,773,324	10,284,454	10,596,574	8,855,023
Wine "	896,659	788,635	1,136,208	681,764	206,187	299,654
Hides and skins "	813,201	1,989,282	1,973,287	2,733,807	3,304,804	5,864,721
Wool "	18,513,175	26,376,781	51,967,264	80,495,032	114,983,345	193,598,412
Pearl-shell "	90,777	20,911	56,626	37,807	54,162	63,645
Tallow (unrefined) "	137,464	12,646	34,614	519,177	1,022,017	529,139
Lead bullion .. .. . "	.. .. .	2,050,659	2,685,057	5,064,806	4,123,639	4,466,023
Lead, pig "	4,198,486	6,478,830	7,927,031	12,305,526	9,961,854	9,898,125
Zinc bars, etc. "	281,454	1,385,999	1,504,186	3,113,152	2,775,684	4,602,204
Leather "	320,322	670,463	750,204	595,010	554,001	956,918
Timber, undressed, including logs (a) "	152,304	203,242	349,030	268,213	594,193	317,106
Soap "	21,489	5,916	1,959	20,788	21,953	7,500
Gold "	1,990,948	.. .. .	3,828,787	1,367	1,177	.. .. .
Silver "	21,794	36,945	1,069,052	1,274,696	1,958,670	2,577,263
All other articles "	2,006,840	11,411,742	14,055,381	19,834,560	17,664,153	17,715,237
Total Exports (Australian Produce) "	68,393,916	88,021,679	155,087,213	228,919,874	236,225,218	319,095,531

(a) Excludes undressed timber not measured in super. ft.

5. *Proportion of Trade from United Kingdom and Competing Countries.*—Since 1908 permanent resident Commissioners appointed by the British Board of Trade have been located in Australia for the purpose of advising manufacturers and merchants in the United Kingdom with regard to Australian trade affairs. From 8th August, 1907, the Commonwealth Customs Tariffs have provided preferential rates of Customs Duties on certain goods the produce or manufacture of the United Kingdom with the object of assisting the British manufacturer to retain or improve his position in this market in relation to other countries. The main provisions in these Acts relating to preference are dealt with on previous pages in this Chapter.

In an investigation into the relative position occupied by the United Kingdom in the import trade of Australia, the comparison must, of course, be restricted to those classes of goods which are produced or manufactured in the United Kingdom. The imports into Australia include many commodities, such as tea, rice, raw coffee, unmanufactured tobacco, petroleum products, copra, timber, etc., which the United Kingdom could not supply. These items, in addition to others not available from that country, have, therefore, been omitted from the computation following.

The imports into Australia have been classified under nine headings, and the trade of the United Kingdom therein is compared with that of France, Germany, Japan, and the United States of America. These countries have been selected as the principal competitors in normal times with the United Kingdom for the trade of Australia under the specified headings. Totals for the years 1913, 1938-39, 1949-50 and 1950-51 are shown in the following table.

AUSTRALIAN IMPORTS OF PRODUCTS OF VARIOUS COUNTRIES : VALUE.
(£.)

Nature of Imports.	Year.	United Kingdom.	France.	Germany.	Japan.	United States of America.	All Countries.
Foodstuffs of animal origin	1913 ..	273,987	2,815	10,987	6,360	263,250	862,574
	1938-39	342,323	1,132	624	200,217	307,528	1,823,802
	1949-50	891,381	52,189	24,236	116	147,402	3,744,522
	1950-51	1,365,547	30,969	73,204	216	276,515	4,970,397
Spirituous and alcoholic liquors	1913 ..	1,117,301	312,550	130,543	1,537	2,553	1,772,345
	1938-39	699,816	66,852	4,925	179	1,345	820,762
	1949-50	973,020	102,914	782	2	991	1,169,286
	1950-51	1,126,592	186,848	7,453	11	1,656	1,493,567
Apparel, textiles, and manufactured fibres	1913 ..	11,153,851	874,705	1,558,587	433,221	567,535	18,145,113
	1938-39	11,438,102	468,604	574,233	2,901,392	321,213	20,241,952
	1949-50	65,785,376	1,954,927	103,858	1,016,368	1,533,506	99,761,220
	1950-51	83,705,504	3,394,837	565,554	3,161,661	2,348,133	138,668,670
Metals, metal manufactures, and machinery	1913 ..	12,656,487	197,644	2,166,366	6,969	3,474,797	19,723,785
	1938-39	20,801,191	60,881	1,652,322	191,029	7,850,415	20,241,952
	1949-50	158,056,464	5,278,427	5,205,396	5,353,785	31,842,243	227,343,500
	1950-51	189,771,334	8,354,867	10,503,634	11,122,533	36,497,365	289,832,968
Paper and stationery	1913 ..	1,628,836	19,960	242,547	9,699	367,420	2,853,186
	1938-39	3,358,030	58,792	361,085	100,831	424,732	7,651,557
	1949-50	9,893,401	183,340	19,115	317	722,616	18,882,949
	1950-51	14,617,059	239,679	531,914	79,217	821,487	30,594,790
Jewellery, time-pieces, and fancy goods	1913 ..	474,468	80,160	240,003	17,573	125,802	1,312,745
	1938-39	313,843	35,715	197,068	199,848	139,058	1,632,030
	1949-50	3,469,357	861,749	177,359	573	42,654	6,514,440
	1950-51	4,329,024	594,375	447,608	617	28,069	8,913,379
Earthenware, ceramics, glass, etc.	1913 ..	591,742	36,630	412,483	19,563	57,239	1,425,093
	1938-39	1,078,691	19,357	233,161	208,600	102,437	2,122,650
	1949-50	6,803,448	82,499	9,432	122,682	228,520	9,074,347
	1950-51	7,310,736	201,368	43,088	315,922	431,264	11,120,179
Drugs, chemicals, and fertilizers	1913 ..	928,972	223,382	276,858	126,677	191,826	2,477,420
	1938-39	2,608,761	223,691	543,480	54,322	1,144,194	6,382,351
	1949-50	5,970,494	681,285	110,707	41,094	1,043,415	12,091,046
	1950-51	9,846,029	1,162,583	1,062,570	165,852	1,407,789	18,692,989
Rubber and leather and manufactures thereof, and substitutes therefor	1913 ..	441,634	62,517	315,873	626	394,870	1,562,810
	1938-39	282,345	5,676	54,006	43,565	130,228	1,926,144
	1949-50	5,965,381	74,730	52,128	529	581,602	11,259,439
	1950-51	6,726,409	255,700	40,483	9	430,605	30,448,092
Total, above-mentioned imports	1913 ..	29,267,278	1,810,363	5,354,247	622,225	5,445,294	50,135,071
	1938-39	40,923,102	940,700	3,620,904	3,899,983	10,421,150	77,654,086
	1949-50	257,808,322	9,272,060	5,703,013	6,535,466	36,142,949	389,840,749
	1950-51	318,798,234	14,331,226	13,275,508	14,846,038	42,242,883	534,705,031
Total imports (less bullion and specie)	1913 ..	37,270,765	2,022,993	6,397,948	864,944	9,927,795	72,905,553
	1938-39	46,077,981	1,172,072	4,709,581	4,666,238	16,697,927	110,582,986
	1949-50	278,747,172	10,644,550	6,583,657	6,999,011	52,238,808	536,124,038
	1950-51	356,880,713	16,414,389	14,725,809	15,594,763	60,876,243	741,378,161

(a) Includes outside packages.

Stated as percentages the figures in the preceding table are shown below.

AUSTRALIAN IMPORTS OF PRODUCTS OF VARIOUS COUNTRIES : PROPORTIONS FROM EACH COUNTRY.
(Per Cent.)

Nature of Imports.	Year.	United Kingdom.	France.	Germany.	Japan.	United States of America.	All Countries.
Foodstuffs of animal origin	1913 ..	31.77	0.33	1.27	0.74	30.52	100.00
	1938-39	18.77	0.06	0.03	10.98	16.86	100.00
	1949-50	24.80	1.39	0.65	..	3.94	100.00
	1950-51	27.47	0.62	1.47	..	5.56	100.00
Spirituans and alcoholic liquors	1913 ..	63.04	17.64	7.37	0.09	0.14	100.00
	1938-39	85.26	8.15	0.60	0.02	0.16	100.00
	1949-50	83.21	8.80	0.07	..	0.08	100.00
	1950-51	76.98	12.77	0.51	..	0.11	100.00
Apparel, textiles, and manufactured fibres	1913 ..	61.48	4.82	8.59	2.39	3.13	100.00
	1938-39	56.51	2.32	2.84	14.33	1.59	100.00
	1949-50	65.94	1.96	0.10	1.02	1.54	100.00
	1950-51	66.36	2.38	0.41	2.28	1.69	100.00
Metals, metal manufactures, and machinery	1913 ..	64.17	1.00	10.98	0.04	17.62	100.00
	1938-39	58.34	0.17	4.63	0.54	22.02	100.00
	1949-50	69.52	2.32	2.29	2.35	14.00	100.00
	1950-51	65.49	2.88	3.62	3.84	12.60	100.00
Paper and stationery	1913 ..	57.09	0.70	8.50	0.34	12.88	100.00
	1938-39	47.62	0.83	5.12	1.43	6.02	100.00
	1949-50	52.39	0.97	0.10	..	3.83	100.00
	1950-51	47.78	0.78	1.74	0.26	2.69	100.00
Jewellery, time-pieces, and fancy goods	1913 ..	36.14	6.11	18.28	1.34	9.58	100.00
	1938-39	19.23	2.19	12.07	12.25	8.52	100.00
	1949-50	53.26	13.23	2.72	0.01	0.65	100.00
	1950-51	48.57	6.67	5.02	0.01	0.31	100.00
Earthenware, cements, glass, etc.	1913 ..	41.52	2.57	28.94	1.37	4.02	100.00
	1938-39	50.82	0.91	10.98	9.83	4.83	100.00
	1949-50	74.97	0.91	0.10	1.35	2.52	100.00
	1950-51	65.74	1.81	0.39	2.84	3.88	100.00
Drugs, chemicals, and fertilizers	1913 ..	37.49	9.02	11.18	5.11	7.74	100.00
	1938-39	40.87	3.50	8.52	0.85	17.93	100.00
	1949-50	49.38	5.63	0.92	0.34	8.63	100.00
	1950-51	52.67	6.22	5.68	0.89	7.53	100.00
Rubber and leather and manufactures thereof, and substitutes therefor	1913 ..	28.26	4.00	20.21	0.04	25.27	100.00
	1938-39	14.66	0.29	2.80	2.26	6.76	100.00
	1949-50	52.98	0.66	0.46	..	5.17	100.00
	1950-51	22.09	0.84	0.13	..	1.41	100.00
Total, above-mentioned articles	1913 ..	58.38	3.61	10.68	1.24	10.86	100.00
	1938-39	52.69	1.21	4.66	5.02	13.42	100.00
	1949-50	66.13	2.38	1.46	1.68	9.27	100.00
	1950-51	59.63	2.68	2.48	2.78	7.90	100.00
Total imports (less bullion and specie)	1913 ..	52.37	2.84	8.99	1.22	13.95	100.00
	1938-39	41.67	1.06	4.26	4.22	15.10	100.00
	1949-50	53.07	2.03	1.25	1.33	9.94	100.00
	1950-51	48.14	2.21	1.99	2.08	8.21	100.00

The total value of the commodities included in the competitive classes increased from £50,135,071 in 1913 to £77,654,086 in 1938-39 and to £389,840,749 in 1949-50. In 1950-51 it had increased to £534,705,031. The principal classes of competitive imports are metals, metal manufactures and machinery (value £289,768,944 in 1950-51) and apparel, textiles and manufactured fibres (value £138,668,670 in 1950-51). The value of goods included in these two group represented 80.3 per cent. of the total value of competitive commodities during 1950-51.

In 1938-39 the United Kingdom supplied 52.69 per cent. of the total value of competitive goods. In 1913 the corresponding figure was 58.38 per cent. and in 1950 51 59.63 per cent.

The share of Japan in the competitive trade increased in proportion to other countries from 1.24 per cent. in 1913 to 5.02 per cent. in 1938-39. Owing to the effects of war it was reduced to 0.06 per cent. in 1946-47. In 1950-51 it was 2.78 per cent.

The proportion of the United States of America in the competitive trade improved from 10.86 per cent. in 1913 to 13.42 per cent. in 1938-39 and to 20.28 per cent. in 1947-48, but had fallen to 7.9 per cent. in 1950-51.

The proportion of France declined from 3.61 per cent. in 1913 to 1.21 per cent. in 1938-39 but in 1950-51 had risen to 2.68 per cent.

The proportion of the competitive imports supplied by Germany was 10.68 per cent. in 1913, and 4.66 per cent. in 1938-39. In consequence of the war, the proportion of imports from Germany fell to 0.52 per cent. during 1948-49 but has since risen and in 1950-51 was 2.78 per cent.

§ 8. Trade with Eastern Countries.

1. Imports of Merchandise from Eastern Countries.—The values of imports into Australia from Eastern countries during the year 1938-39 and the years 1946-47 to 1950-51 are shown in the following table. The principal commodities imported in 1950-51 according to countries of origin were:—Ceylon—Tea, £9,184,232; India—Bags and Sacks, £12,985,393, Cotton and Linen Piecegoods, £5,939,370, Hessians, £2,916,760, Tea, £3,723,003; Malaya—Crude Rubber, £17,580,811; Singapore—Crude Rubber, £2,053,753, Petroleum Spirit, £5,391,715, Solar and Residual Oil, £2,219,205; Indonesia—Crude Rubber, £1,326,361, Kerosene, £3,533,330, Petroleum Spirit, £9,510,016, Residual and Solar Oil, £4,735,910; Japan—Cotton and Linen Piecegoods, £2,346,516, Iron and Steel, £8,503,414.

IMPORTS OF MERCHANDISE INTO AUSTRALIA FROM EASTERN COUNTRIES. (£'000.)

Country of Origin.	1938-39.	1946-47.	1947-48.	1948-49.	1949-50.	1950-51.
British Countries—						
Borneo	215	1,475	3,414	4,145	4,578	5,673
Ceylon	957	6,570	8,133	7,512	8,936	11,317
Hong Kong	41	121	252	647	700	1,915
India	3,272	17,444	26,698	25,862	27,664	35,424
Malaya, Federation of	1,029	3,140	3,862	4,028	4,926	20,047
Pakistan .. .. .	..	..	..	102	1,228	7,290
Singapore .. .. .	..	..	392	4,655	7,308	10,502
Foreign Countries—						
Burma	30	15	23	27	30	13
China	526	1,148	1,667	2,542	1,451	2,657
Chinese Dependencies—						
Formosa .. .. .	..	1	..	..	..	..
Kwantung .. .. .	..	..	..	..	..	..
Manchuria	17	..	..	..	5	14
French Dependencies—						
India (French)	1	18	1	..	..	..
Indo-China	1	18	2	14	51	51
Indonesia, Republic of	8,116	213	4,429	11,097	14,750	21,788
Japan	4,666	697	1,433	1,711	6,999	15,595
Korea .. .. .	..	..	1	..	1	8
Philippines Republic	138	4	48	14	69	52
Portuguese Dependencies—						
India .. .. .	..	..	..	..	..	..
Timor .. .. .	..	3	..	..	..	79
Siam (Thailand)	3	16	20	27	83	103
Soviet Russia (Pacific Ports) .. .. .	..	..	9	..	104	140
Total	19,012	30,883	50,384	62,383	78,883	(a) 133,268

(a) Includes outside packages.

2. Exports.—(i) *Principal Articles.* The following table shows the value of exports of Australian and other produce from Australia to Eastern countries for the years 1938-39 and 1946-47 to 1950-51. The countries concerned in this trade are Borneo (British), Burma, Ceylon, Hong Kong, India, Federation of Malaya, Pakistan, Singapore, China and Chinese dependencies, French dependencies in India and Indo-China, Republic of Indonesia, Japan, Korea, Philippines Republic, Portuguese Possessions in India and Timor, Siam and Soviet Union Pacific Coast Ports.

TOTAL EXPORTS FROM AUSTRALIA TO EASTERN COUNTRIES.
(£'000.)

Article.	1938-39.	1946-47.	1947-48.	1948-49.	1949-50.	1950-51.
Biscuits	37	109	47	8	3	2
Butter	588	563	680	982	1,468	1,742
Cheese	44	474	227	484	428	341
Coal	126	..	..	..	..	..
Fruits—						
Fresh	166	847	923	864	901	882
Dried and preserved	43	319	203	301	255	333
Grain and pulse—						
Wheat	2,403	3,800	19,661	17,066	33,990	18,133
Flour	3,037	14,260	18,116	16,636	18,970	18,682
Other (prepared and unprepared)	70	2,605	1,798	4,932	2,710	4,542
Hay, chaff, and compressed fodder	16	53	33	34	63	65
Horses	86	136	169	86	113	91
Infants' and invalids' food	194	611	875	1,120	1,147	1,289
Iron ore	52	..	56	..	..	..
Iron and steel (scrap)	283	13	12	4	..	4
Jams and jellies	45	648	336	108	156	275
Lard and refined animal fats	26	362	62	23	41	578
Lead, pig	13	347	256	57	533	1,399
Leather	134	831	358	730	955	1,202
Meats—						
Bacon and hams	95	220	309	333	395	436
Other meats	274	2,494	1,303	1,339	1,717	2,389
Milk and cream	437	3,051	2,784	4,060	3,042	4,454
Pearl-shell and trochus-shell	43	10	5	37	18	126
Sandalwood	176	110	33	36	..	80
Skins, hoofs, horns, bones, and sinews	42	77	12	109	212	1,211
Tallow (unrefined)	156	333	385	413	306	106
Timber (undressed)	63	151	152	34	79	21
Wool	4,181	3,580	3,937	8,104	14,535	55,549
Zinc—						
Bars, blocks, ingots, etc.	597	1,257	398	14	497	499
Concentrates	15	..	..	..	..	..
Other merchandise	1,393	(a) 23,013	13,901	10,833	8,358	12,850
Total merchandise	14,835	60,184	67,031	68,747	91,492	127,281
Specie, and gold and silver bullion	934	1	1	145	..	1
Total Exports	15,769	60,185	67,031	68,892	91,492	127,282

(a) Includes yarns, textiles and apparel, £4,502,536, and metals and machinery, £5,872,565.

(ii) *Destination of Exports of Merchandise.* The next table shows the destination of merchandise exported to Eastern countries during the year 1938-39 and the years 1946-47 to 1950-51.

EXPORTS OF MERCHANDISE FROM AUSTRALIA TO EASTERN COUNTRIES.
(£'000.)

Country of Destination.	1938-39.	1946-47.	1947-48.	1948-49.	1949-50.	1950-51.
British Countries—						
Borneo	13	575	390	362	411	661
Ceylon	423	7,116	10,213	9,341	6,070	8,950
Hong Kong	475	6,622	6,365	3,918	6,848	5,968
India	1,942	13,029	26,689	25,985	37,034	21,981
Malaya, Federation of	1,911	18,353	7,785	6,299	5,566	8,214
Pakistan .. .. .	..	..	..	2,273	362	950
Singapore .. .. .	..	..	6,481	7,372	8,071	10,875
Foreign Countries—						
Burma	59	1,241	1,992	796	456	893
China	3,023	6,067	2,757	1,439	502	850
Chinese Dependencies—						
Kwantung	61	..	..	..	..	..
Manchuria	2	..	..	..	..	..
French Dependencies—						
India (French)	1	..	..	11	9	32
Indo-China	55	407	685	288	45	63
Indonesia, Republic of	1,373	486	132	1,140	507	3,243
Japan	4,866	5,594	2,506	7,389	23,978	61,550
Korea	12	..	377	116	8	42
Philippines Republic	499	454	256	514	654	478
Portuguese Dependencies—						
India .. .. .	..	96	82	221	223	251
Timor .. .. .	..	35	76	16	18	24
Siam (Thailand)	120	110	245	591	730	877
Soviet Russia (Pacific Ports) .. .. .	..	..	..	676	..	1,380
Total	14,835	60,185	67,031	68,747	91,492	127,282

The balance of trade with Eastern countries, which can be ascertained by comparison with the previous table, shows an excess of imports into Australia during the years 1938-39 and 1950-51, and an excess of exports during the years 1946-47 to 1949-50.

§ 9. Classified Summary of Australian Oversea Trade.

1. Imports.—The following table shows, according to statistical classes, the value of imports into Australia during each of the years 1946-47 to 1950-51 compared with the year 1938-39.

IMPORTS INTO AUSTRALIA : CLASSES.

Class.	(£.)					
	1938-39.	1946-47.	1947-48.	1948-49.	1949-50.	1950-51.
I. Animal foodstuffs, etc. ..	1,823,803	1,501,780	3,696,165	3,961,370	3,744,522	4,970,397
II. Vegetable foodstuffs; non-alcoholic beverages, etc. ..	4,511,869	9,472,176	16,520,830	13,932,667	20,693,683	24,795,552
III. Alcoholic liquors, etc. ..	820,762	381,101	762,354	984,803	1,169,286	1,463,567
IV. Tobacco, etc. ..	2,124,831	4,187,720	7,721,388	9,182,959	12,394,839	16,436,773
V. Live animals ..	208,402	442,803	384,879	486,888	491,629	463,951
VI. Animal substances, etc. ..	2,214,204	3,439,702	3,439,543	2,926,404	2,816,963	3,789,289
VII. Vegetable substances, etc. ..	2,960,311	9,188,319	11,470,141	13,150,323	13,775,717	24,907,830
VIII. Apparel, textiles, etc. ..	20,241,952	48,921,043	96,065,101	109,197,688	99,761,220	138,668,670
IX. Oils, fats and waxes ..	9,915,436	20,662,000	34,756,532	43,179,355	52,382,412	69,525,442
X. Paints and varnishes ..	662,049	1,074,681	1,638,485	1,909,113	1,811,611	2,453,075
XI. Stones and minerals, etc. ..	1,027,031	2,421,578	2,837,113	3,637,527	6,572,785	8,969,589
XII. Metals, metal manufactures, and machinery ..	35,652,840	52,612,048	85,378,948	128,035,543	227,343,500	289,832,968
XIII. Rubber and leather, etc. ..	1,926,142	5,584,178	5,352,188	6,695,123	11,259,439	30,448,092
XIV. Wood and wicker, etc. ..	2,371,178	3,792,014	4,876,815	8,136,704	8,821,897	15,794,630
XV. Earthenware, etc. ..	2,122,650	3,644,596	7,250,489	7,811,593	9,074,347	11,120,179
XVI. Paper and stationery ..	7,051,557	13,409,947	23,383,243	21,060,945	18,882,949	30,594,790
XVII. Jewellery, etc. ..	1,632,030	3,052,169	4,130,770	4,944,539	6,514,440	8,913,379
XVIII. Optical, surgical, and scientific instruments ..	1,824,665	2,924,665	4,410,477	5,848,521	6,089,266	7,552,141
XIX. Drugs, chemicals, etc. ..	6,382,351	9,577,915	11,035,975	11,877,018	12,091,046	18,692,989
XX. Miscellaneous (a) ..	7,742,730	12,051,961	12,973,848	17,095,687	20,432,532	31,684,878
XXI. Gold and silver; and bronze specie ..	3,537,036	1,142,427	1,660,874	1,138,410	1,944,760	2,492,426
Total	116,754,029	209,484,823	339,746,128	415,194,200	538,068,843	743,870,587

(a) Includes Arms, Ammunition and Explosives.

2. Exports.—In the following table the exports from Australia are shown according to the same classification as for imports, distinguishing (A) Australian produce; (B) Other produce (re-exports); and (C) Total exports.

EXPORTS FROM AUSTRALIA : CLASSES.

Class.	(£.)					
	1938-39.	1946-47.	1947-48.	1948-49.	1949-50.	1950-51.
A. AUSTRALIAN PRODUCE.						
I. Animal foodstuffs, etc. ..	27,222,912	47,362,238	57,695,872	73,233,176	79,858,521	67,524,563
II. Vegetable foodstuffs; non-alcoholic beverages, etc. ..	25,532,970	52,328,828	123,993,668	152,567,621	137,583,016	163,202,205
III. Alcoholic liquors, etc. ..	1,158,424	2,074,179	2,063,702	1,535,668	940,077	1,248,485
IV. Tobacco, etc. ..	237,948	216,762	157,787	141,429	188,941	208,267
V. Live animals ..	197,081	369,451	491,158	444,111	490,260	628,846
VI. Animal substances, etc. ..	47,192,519	141,898,366	161,732,920	244,501,681	329,280,349	661,726,269
VII. Vegetable substances, etc. ..	297,864	1,178,407	1,028,562	908,794	1,039,116	1,486,301
VIII. Apparel, textiles, etc. ..	446,032	10,158,320	4,786,772	3,530,709	2,701,921	3,094,472
IX. Oils, fats and waxes ..	611,633	928,557	1,389,143	2,337,034	2,970,217	3,578,053
X. Paints and varnishes ..	173,399	370,347	607,944	463,870	504,835	779,419
XI. Stones and minerals, etc. ..	2,667,077	3,420,675	5,149,128	6,424,902	6,278,511	12,006,015
XII. Metals, metal manufactures and machinery ..	9,510,802	27,864,190	28,385,141	37,190,385	30,167,829	38,221,707
XIII. Rubber and leather, etc. ..	745,190	3,032,764	1,910,135	1,802,304	2,118,916	2,225,700
XIV. Wood and wicker, etc. ..	1,066,288	1,221,617	1,673,343	1,962,946	2,176,735	1,656,888
XV. Earthenware, etc. ..	209,637	654,439	495,772	374,088	538,915	729,965
XVI. Paper and stationery ..	364,928	1,008,225	753,103	822,441	885,191	1,084,826
XVII. Jewellery, etc. ..	105,803	524,201	364,451	312,766	285,953	517,178
XVIII. Optical, surgical, and scientific instruments ..	150,709	582,553	700,908	743,332	816,938	829,540
XIX. Drugs, chemicals, etc. ..	717,667	4,484,779	3,143,487	2,786,906	2,887,047	5,052,543
XX. Miscellaneous (a) ..	915,711	4,695,560	3,251,744	4,088,833	4,728,338	6,431,463
XXI. Gold and silver; and bronze specie ..	15,951,167	79,108	4,940,854	1,396,569	2,020,122	2,681,808
Total	135,475,761	304,453,566	404,715,685	537,569,505	608,461,748	975,614,413

(a) Includes Arms, Ammunition and Explosives.

EXPORTS FROM AUSTRALIA : CLASSES—continued.

(£.)

Class.	1938-39.	1946-47.	1947-48.	1948-49.	1949-50.	1950-51.
B. OTHER PRODUCE : RE-EXPORTS.						
I. Animal foodstuffs, etc. . .	28,537	224,168	94,204	111,566	24,570	27,782
II. Vegetable foodstuffs; non-alcoholic beverages, etc. . .	66,886	374,356	188,884	248,275	362,760	384,179
III. Alcoholic liquors, etc. . .	42,820	30,103	21,948	32,621	31,576	34,893
IV. Tobacco, etc. . .	112,997	8,073	64,308	167,394	119,190	42,927
V. Live animals . . .	19,687	5,825	11,078	10,690	28,972	11,044
VI. Animal substances, etc. . .	136,279	84,061	50,044	25,048	36,807	245,796
VII. Vegetable substances, etc. . .	9,092	23,684	66,826	58,695	36,658	42,249
VIII. Apparel, textiles, etc. . .	222,819	493,399	2,084,709	321,175	424,939	612,762
IX. Oils, fats and waxes . . .	101,711	671,038	673,423	465,552	343,066	525,682
X. Paints and varnishes . . .	4,853	8,814	9,006	3,063	4,842	3,649
XI. Stones and minerals, etc. . .	2,443	26,930	51,637	16,989	11,030	22,049
XII. Metals, metal manufactures, and machinery . . .	547,549	1,310,224	1,170,946	1,658,482	2,043,636	2,060,743
XIII. Rubber and leather, etc. . .	10,873	126,246	51,141	9,640	27,681	22,407
XIV. Wood and wicker, etc. . .	42,987	14,281	56,833	50,122	51,338	49,665
XV. Earthenware, etc. . .	9,428	27,123	20,487	20,393	11,158	21,931
XVI. Paper and stationery . . .	128,388	115,890	96,710	137,718	99,274	64,264
XVII. Jewellery, etc. . .	74,188	33,465	27,136	82,742	96,861	78,716
XVIII. Optical, surgical, and scientific instruments . . .	234,004	99,674	165,027	198,276	313,341	317,104
XIX. Drugs, chemicals, etc. . .	48,518	179,646	128,155	137,674	167,891	142,251
XX. Miscellaneous . . .	164,647	677,371	181,488	1,173,063	975,872	1,453,327
XXI. Gold and silver; and bronze specie . . .	3,011,845	40,695	24,654	173,120	23,441	18,354
Total . . .	5,020,551	4,575,066	5,238,644	5,103,203	5,234,871	6,181,774

C. TOTAL EXPORTS : AUSTRALIAN PRODUCE AND RE-EXPORTS.

I. Animal foodstuffs, etc. . .	27,251,449	47,586,406	57,790,076	73,344,744	79,883,091	67,552,345
II. Vegetable foodstuffs; non-alcoholic beverages, etc. . .	25,599,856	52,703,184	124,182,552	152,815,896	137,945,776	163,586,384
III. Alcoholic liquors, etc. . .	1,201,244	2,104,282	2,085,651	1,568,229	971,653	1,283,378
IV. Tobacco, etc. . .	350,945	24,835	222,095	308,823	308,131	251,194
V. Live animals . . .	216,768	375,276	502,236	454,801	519,232	639,890
VI. Animal substances, etc. . .	47,328,798	141,932,427	161,782,964	244,527,629	329,317,246	661,972,065
VII. Vegetable substances, etc. . .	306,956	1,202,091	1,095,388	967,480	1,075,774	1,528,550
VIII. Apparel, textiles, etc. . .	663,851	10,651,719	6,871,481	3,851,884	3,126,860	3,707,234
IX. Oils, fats and waxes . . .	713,344	1,599,595	2,062,566	2,802,586	3,313,283	4,103,735
X. Paints and varnishes . . .	179,252	379,161	616,950	466,933	509,677	783,068
XI. Stones and minerals, etc. . .	2,669,520	3,447,605	5,200,765	6,441,801	6,289,541	12,028,064
XII. Metals, metal manufactures and machinery . . .	10,058,351	29,174,414	29,556,087	38,848,873	32,211,465	40,282,450
XIII. Rubber and leather, etc. . .	756,063	3,159,010	1,061,276	1,811,914	2,146,597	2,948,107
XIV. Wood and wicker, etc. . .	1,109,275	1,235,898	1,730,176	2,013,066	2,228,073	1,706,553
XV. Earthenware, etc. . .	219,065	681,562	516,259	394,481	550,073	751,896
XVI. Paper and stationery . . .	493,316	1,124,115	819,813	960,159	984,463	1,148,990
XVII. Jewellery, etc. . .	179,991	557,666	391,587	395,506	382,814	595,894
XVIII. Optical, surgical, and scientific instruments . . .	324,713	682,227	866,025	941,611	1,130,279	1,146,644
XIX. Drugs, chemicals, etc. . .	766,185	4,664,425	3,271,642	2,924,582	3,054,938	5,104,794
XX. Miscellaneous (a) . . .	1,080,358	5,372,931	3,433,232	5,261,896	5,704,088	7,884,790
XXI. Gold and silver; and bronze specie . . .	18,063,012	119,803	4,965,508	1,569,689	2,043,563	2,700,162
Total . . .	140,496,312	309,028,632	409,954,329	542,672,708	613,696,619	981,796,187

(a) Includes Arms, Ammunition and Explosives.

3. Imports of Principal Articles.—The next table shows the quantity, where available, and the value of the principal articles imported into Australia during the years 1946-47 to 1950-51 compared with the year 1938-39. The articles are shown in the order in which they appear in the detailed classification.

PRINCIPAL COMMODITIES IMPORTED : AUSTRALIA.

Article.	1938-39.	1946-47.	1947-48.	1948-49.	1949-50.	1950-51.
Fish, preserved in tins	lb. £ 28,902,983	8,379,009	20,572,917	19,563,423	17,474,837	22,929,407
	£ 1,078,753	644,326	2,298,253	2,445,025	2,092,931	2,944,113
Cocoa beans ..	lb. £ 4,048,865	17,673,190	26,540,589	18,405,631	29,165,829	13,222,680
	£ 138,464	817,382	2,428,435	1,894,714	2,449,272	1,850,585
Cocoa butter ..	lb. £ 3,740,180	520,656	2,646,335	2,495,524	6,640,584	6,354,407
	£ 133,429	63,499	659,529	730,552	1,451,925	1,951,972
Coffee and chicory ..	lb. £ 4,566,633	9,202,512	5,921,131	7,400,938	8,404,396	6,061,792
	£ 105,936	406,381	368,180	501,945	964,618	1,088,477
Edible nuts ..	lb. £ 17,835,355	6,761,870	10,152,646	9,836,204	14,487,120	21,112,000
	£ 291,336	461,121	924,092	771,737	1,137,807	1,887,126
Tea ..	lb. £ 49,530,941	52,830,507	54,522,049	42,570,780	54,733,541	61,235,742
	£ 631,032	6,397,846	10,189,590	8,127,721	11,823,272	14,178,420
Whisky ..	pt. gal. £ 523,346	174,972	286,230	220,216	334,587	416,315
	£ 631,032	314,380	496,420	429,928	622,275	775,186
Tobacco and preparations thereof	£ 2,124,831	4,187,720	7,721,388	9,182,959	12,394,839	16,436,773
	£ 484,181	181,238	470,135	583,622	652,548	474,146
Copra ..	£ 199,587	230,826	788,828	1,399,223	1,636,244	1,452,288
Fibres ..	£ 1,023,441	4,359,533	5,441,719	6,599,405	6,653,269	15,790,716
Hides and skins	£ 793,067	1,713,257	1,388,266	993,915	887,222	2,109,103
Wool ..	lb. £ 16,591,619	5,314,918	10,654,156	6,476,526	5,960,604	3,005,916
	£ 767,132	440,755	895,490	822,632	1,032,295	1,200,920
Seeds ..	£ 587,874	1,581,412	1,345,008	1,920,411	1,901,021	3,013,468
Plastic materials	cwt. £ ..	£ 68,669	116,788	79,859	102,125	104,749
	£ ..	£ 954,381	£ 1,656,929	£ 1,527,847	£ 1,809,901	£ 1,519,735
Towels and towelling ..	£ 406,293	445,368	1,137,662	2,482,696	2,200,007	1,451,204
Socks and stockings ..	£ 49,599	20,562	693,580	2,644,120	1,827,748	1,503,102
Gloves ..	£ 420,050	297,336	743,401	633,122	625,401	990,493
Hats and caps ..	£ 204,541	312,317	447,591	558,551	520,798	912,658
Men's and boys' outer clothing ..	£ 140,076	121,361	558,211	1,207,299	1,146,564	1,664,736
Blouses, skirts, costumes	£ 96,046	182,505	350,666	702,136	1,155,345	1,387,239
Trimings and ornaments	£ 440,035	1,603,604	2,715,993	2,239,336	2,542,628	3,785,004
Other apparel and attire	£ 1,011,703	1,117,968	2,253,553	4,415,834	4,868,490	6,880,723
Carpets and carpeting	£ 1,253,690	2,055,521	4,994,897	5,519,016	7,444,512	11,111,637
Floorcloths and linoleums	£ 641,129	644,927	2,175,518	2,786,384	2,502,778	3,274,866
Piece goods—						
Canvas and duck ..	£ 649,330	955,299	1,100,261	1,348,780	1,313,210	2,291,920
Cotton and linen ..	£ 5,501,674	12,364,467	27,010,288	30,960,983	26,390,842	39,764,817
Silk and rayon ..	£ 2,991,495	13,253,212	20,186,000	17,045,686	14,607,331	18,276,507
Woolen or containing wool	£ 321,779	565,617	1,346,979	4,150,696	4,900,066	3,999,268
All other piece goods	£ 1,799,304	2,813,872	5,048,539	5,387,213	5,265,305	11,514,172
Sewing silks, cottons, etc.	£ 573,179	683,906	1,155,615	2,324,563	1,617,976	1,877,275
Bags and sacks ..	£ 1,720,965	5,785,451	12,619,995	12,539,241	13,000,133	13,015,571
Yarns—						
Ravon ..	£ 609,134	1,653,494	4,327,977	5,232,271	3,608,092	7,583,938
Cotton ..	£ 449,534	1,490,874	2,135,432	4,120,000	1,928,188	4,521,971
Woolen ..	£ 55,192	7,075	8,436	472,072	476,957	750,721
Other ..	£ 71,546	129,078	271,779	366,614	260,107	149,482
Oils, in bulk—						
Kerosene ..	gal. £ 54,714,472	84,112,406	114,409,936	111,407,858	115,197,513	124,623,350
	£ 753,424	1,835,359	3,622,616	4,051,276	4,539,878	5,921,950
	£ 188,629	86,392	1,411,625	2,081,703	1,498,572	2,104,712
Linseed oil ..	£ 23,087	73,731	1,376,487	1,838,496	989,602	1,461,500
	£ 15,519,442	26,375,543	26,259,104	30,942,390	37,515,084	29,797,588
Lubricating (mineral)	gal. £ 800,181	2,613,408	3,034,416	3,722,279	4,610,745	4,368,152
	£ 399,517,906	419,084,493	486,345,051	560,424,813	645,103,493	783,375,962
Petroleum, including crude	gal. £ 6,450,724	10,036,789	16,340,640	21,272,764	28,653,919	39,422,727
	£ 130,288,368	232,909,681	290,044,210	390,619,416	441,145,202	471,547,554
Residual and solar ..	£ 1,060,969	4,490,816	7,305,094	10,090,468	11,287,213	14,583,718
	£ 149,840	260,950	343,279	403,983	413,131	133,587
Dry colours ..	cwt. £ 347,377	980,967	1,455,421	1,737,506	1,643,731	638,846
	£ 86,970	1,226	3,974	215,253	493,805	597,866
Coal ..	ton £ 119,041	4,443	16,282	863,295	1,708,186	1,865,737
	cwt. £ 2,302,004	2,194,851	2,335,048	2,297,783	3,558,854	3,318,686
Sulphur ..	£ 559,982	689,159	599,487	818,818	2,499,695	3,515,936
Iron and steel—						
Pipes and tubes ..	£ 514,304	73,952	171,742	320,559	1,451,794	3,050,262
Plate and sheet ..	£ 2,980,282	4,893,955	6,303,506	8,543,753	14,922,209	30,016,848
Other ..	£ 50,471	430,480	718,739	1,534,560	9,503,236	12,341,981
Copper ..	cwt. £ 22,115	19,459	196,187	302,021	486,913	708,304
	£ 125,041	182,859	1,581,330	2,514,033	4,055,439	7,024,776
Cutlery and platedware	£ 597,915	1,494,595	2,136,332	1,528,525	1,787,141	2,339,073
Tools of trade ..	£ 971,730	1,079,110	2,361,165	2,294,509	3,017,586	3,541,457
Motor cars, chassis, bodies, and parts ..	£ 8,577,193	13,756,669	20,749,580	34,306,470	73,135,786	74,159,936
Wire and manufactures	£ 272,194	718,466	1,213,863	2,104,969	6,831,368	8,869,594
Electrical machinery and appliances ..	£ 4,193,781	4,891,127	8,494,926	13,222,029	18,707,826	23,271,968
Electrical cable and wire, covered ..	£ 258,064	60,507	161,442	296,824	434,106	343,910
	£ 1,407,230	603,138	1,813,388	3,984,839	5,752,103	4,557,083
Agricultural machinery	£ 236,526	311,199	877,756	802,459	1,582,674	2,421,386
Metal-working machinery	£ 1,508,118	1,774,855	4,252,510	3,315,959	4,016,409	5,257,374
Motive-power machinery	£ 2,844,624	6,183,318	8,507,276	14,680,267	27,264,743	38,153,707
Other machines and machinery	£ 5,398,921	8,396,699	14,621,672	22,036,616	32,604,518	43,045,566
Rubber and rubber manufactures	£ 1,761,717	5,128,631	7,022,016	6,205,800	10,682,180	21,116,235

PRINCIPAL COMMODITIES IMPORTED; AUSTRALIA—continued.

Article.	1938-39.	1946-47.	1947-48.	1948-49.	1949-50.	1950-51.
Timber, undressed, includ- ing logs (a)	sup. ft. 348,098,462	121,381,971	134,410,267	215,843,249	210,571,507	313,849,634
Crockery	£ 1,688,325	3,055,682	3,576,206	5,407,346	5,466,552	10,123,838
Glass and glassware	£ 637,461	1,449,547	2,618,787	3,018,288	3,116,752	3,073,887
Paper, printing	£ 912,536	1,429,075	3,049,646	2,471,704	3,082,958	4,013,111
Pulp for paper-making	ton 3,089,780	5,112,149	7,197,214	6,623,518	7,220,245	9,801,537
Stationery and paper manu- factures	£ 37,704	37,323	52,041	53,693	33,819	41,911
Jewellery	£ 366,564	979,498	2,091,462	2,523,118	1,253,700	2,374,966
Toys	£ 2,175,837	3,748,458	5,254,387	4,988,192	5,571,600	6,314,802
Timepieces	£ 383,088	748,081	1,199,061	1,413,902	1,532,058	2,320,747
Cinematograph films	lin. ft. 212,656	350,633	563,409	764,818	1,278,096	2,063,420
Surgical and dental appliances	£ 566,948	795,503	1,264,447	1,453,159	2,258,045	2,563,318
Drugs, chemicals, and fertilizers	£ 73,859,662	81,666,820	65,821,810	107,498,510	109,892,369	90,062,309
Arms and explosives	£ 644,618	644,728	744,277	1,034,989	1,052,944	1,076,434
Musical instruments, pianos, etc.	£ 421,007	929,235	1,215,125	1,179,987	1,390,051	2,229,872
Prefabricated houses and buildings	£ 6,382,350	9,577,915	11,035,975	11,877,918	12,091,046	18,692,980
All other articles	£ 1,231,323	4,562,635	2,012,846	3,242,599	1,844,605	2,471,281
Total Imports	£ 200,368	137,882	433,649	626,065	686,517	908,394
	£ 26,084,671	35,928,026	55,331,225	62,167,155	72,384,641	110,413,134
	£ 116,754,029	209,484,823	339,746,128	415,194,206	538,068,843	743,870,587

(a) Excludes undressed timber not measured in super. ft.

4. Exports of Principal Articles of Australian Produce.—(i) Quantities. The following table shows the quantities of the principal articles of Australian produce exported during the years 1946-47 to 1950-51 compared with the year 1938-39. The articles are shown in the order in which they appear in the detailed classification.

PRINCIPAL COMMODITIES EXPORTED : QUANTITIES, AUSTRALIA.

Article.	1938-39.	1946-47.	1947-48.	1948-49.	1949-50.	1950-51.
Butter	centl. 2,295,428	1,336,423	1,847,738	1,835,520	1,774,517	1,200,307
Cheese .. .. .	.. 359,236	535,553	509,445	582,539	514,036	447,899
Eggs in shell	doz. 10,144,344	17,493,879	14,518,033	19,604,507	23,046,749	13,522,133
Honey	lb. 687,007	13,928,488	14,985,753	32,093,553	20,768,811	7,483,618
Beef	centl. 2,719,638	1,803,385	2,371,501	1,916,531	1,183,613	1,584,045
Lamb .. .. .	.. 1,583,327	1,120,945	1,030,888	873,548	1,233,479	456,844
Mutton .. .. .	.. 281,558	522,084	193,941	275,090	697,440	84,240
Pork .. .. .	.. 307,164	187,053	37,281	201,259	149,752	124,773
Milk and cream .. .. .	.. 191,039	1,038,742	(b) 932,832	(b) 980,540	b 1,180,334	b 1,054,218
Fruits—						
Dried .. .. .	.. 1,681,270	957,033	967,591	1,184,484	881,004	1,010,859
Fresh .. .. .	.. 2,752,381	673,485	1,899,863	1,509,330	1,901,074	2,122,773
Breakfast foods	lb. 2,834,137	71,620,350	68,183,327	78,077,853	28,171,602	27,447,093
Barley	centl. 1,309,064	1,127,798	4,025,008	5,438,162	5,351,397	6,103,910
Oats	ton 2,094	700	121,275	376,357	118,311	141,906
Wheat	bus. 63,129,023	12,175,543	60,173,560	83,030,165	78,426,111	86,202,181
Other unprepared grains	ton 7,053	13,649	39,059	46,590	65,361	137,574
Rice	centl. 268,423	555,903	626,847	617,921	597,881	652,510
Flour .. .. .	.. 14,501,304	15,301,958	15,687,411	17,095,607	15,422,175	17,660,198
Jams and jellies	lb. 13,869,935	65,271,776	59,641,653	53,602,768	65,228,426	42,128,741
Sugar (cane) .. .. .	.. 443,014	17,004	100,251	415,194	432,711	387,841
Wine	gal. 3,719,401	2,720,547	2,688,303	1,877,536	1,101,834	1,222,466
Tobacco, manufactured	centl. 9,665	6,247	3,778	5,078	3,855	3,381
Wool (in terms of greasy wool) .. .. .	.. 9,400,604	14,329,055	11,286,350	13,203,770	11,170,412	11,988,990
Pearl-shell	cwt. 52,532	5,535	15,915	27,885	33,840	22,880
Sandalwood .. .. .	.. 32,962	22,426	2,946	3,117	3,890	6,882
Tallow (unrefined) .. .. .	.. 562,500	60,243	68,540	142,170	348,214	260,560
Coal	ton 382,085	44,375	67,228	36,913	68,404	72,283
Ores and concentrates	cwt. 5,916,685	4,789,965	4,577,737	4,139,114	4,593,203	4,906,129
Copper .. .. .	.. 21,555	37,143	37,803	24,034	12,470	3,282
Iron and steel .. .. .	.. 5,634,878	7,244,104	2,619,629	2,500,707	1,323,709	1,215,563
Lead, pig .. .. .	.. 4,099,919	2,509,064	2,255,410	2,549,002	2,441,452	2,145,618
Zinc—bars, blocks, slabs, ingots .. .. .	.. 892,630	916,277	500,297	700,584	788,417	640,608
Tin—ingots .. .. .	.. 29,431	205	14	1	13	..
Timber, undressed, including logs (a)	sup. ft. 77,833,352	27,935,061	23,813,186	24,794,384	29,354,842	29,345,644
Soap	centl. 49,871	123,700	23,599	37,619	59,518	107,021

(a) Excludes undressed timber not measured in super. ft. (essentially of Milk) included for previous years.

(b) Excludes Infants' and Invalids' Foods

(ii) *Values.* The values of the principal articles of Australian produce exported during the years 1946-47 to 1950-51 compared with the year 1938-39 are shown in the following table:—

PRINCIPAL COMMODITIES EXPORTED : VALUES, AUSTRALIA.

(£.)

Article.	1938-39.	1946-47.	1947-48.	1948-49.	1949-50.	1950-51.
Butter	12,891,837	12,569,922	20,629,483	23,806,460	24,669,780	18,469,147
Cheese	1,073,931	2,643,355	3,253,273	4,096,930	4,145,430	4,025,120
Eggs in shell	638,159	1,416,549	1,575,073	2,360,381	2,948,889	1,892,644
Honey	13,957	556,605	579,285	1,217,183	814,115	292,880
Fish	9,799	165,293	266,064	835,289	638,272	1,032,813
Meats	11,776,637	21,130,318	22,533,235	29,761,460	34,959,568	30,390,251
Milk and cream	791,011	4,341,963	(b) 4,668,041	(b) 5,546,604	b 6,626,804	b 6,418,942
Fruits—						
Dried	2,864,676	2,429,584	2,543,140	3,449,592	2,825,057	4,663,494
Fresh	2,022,874	1,549,890	3,886,059	3,116,571	3,933,303	5,727,413
Preserved in liquid	1,267,070	2,114,248	2,762,790	4,131,554	4,017,558	5,476,091
Breakfast foods	30,759	1,403,630	1,423,666	1,688,515	870,159	507,711
Barley	341,935	1,636,020	8,134,000	6,864,173	6,433,051	9,052,932
Oats	18,857	12,183	3,941,662	6,160,586	2,393,520	3,529,070
Wheat	8,734,974	6,338,389	52,812,541	64,705,323	62,172,894	74,151,178
Other unprepared grains	41,509	348,059	1,351,493	441,675	1,317,050	2,686,454
Rice	179,012	755,889	1,043,747	1,242,747	1,180,514	1,500,163
Flour	4,540,210	22,534,957	31,823,033	33,720,862	26,332,752	32,894,370
Jams and jellies	262,441	2,201,633	2,232,143	2,049,188	2,473,034	1,871,655
Sugar (cane)	4,177,584	2,712,052	3,062,450	13,199,309	14,146,968	14,791,575
Vegetables, including pulse	121,159	3,233,319	3,011,394	2,279,974	2,192,198	1,574,705
Wine	981,143	1,181,482	1,429,768	991,822	513,991	634,091
Tobacco, manufactured	225,025	220,086	138,482	187,359	169,581	174,604
Hides and skins	4,094,754	15,423,238	12,346,521	12,205,400	15,149,910	27,198,507
Wool	42,629,461	126,103,960	148,737,915	231,395,766	313,136,138	633,297,651
Pearl-shell	244,266	149,975	408,681	606,767	624,517	485,685
Yarns	446,932	1,595,900	1,363,152	1,064,888	713,401	1,228,593
Piecegoods	81,842	3,010,285	1,430,895	920,478	895,498	909,054
Apparel and attire	114,740	3,982,273	1,286,155	1,191,482	799,998	527,796
Sandalwood	42,330	110,267	35,571	35,635	45,546	80,987
Tallow (unrefined)	483,034	317,002	461,739	965,344	1,573,787	1,322,140
Coal	347,054	54,754	108,733	97,353	206,460	242,649
Ores and concentrates	1,846,931	3,169,438	4,412,224	5,460,096	5,324,930	11,452,560
Copper	15,056	177,190	219,804	147,280	61,302	37,560
Iron and steel	2,232,890	4,562,087	2,555,891	2,570,729	1,599,994	1,505,562
Lead, pig	4,266,566	8,598,365	10,909,053	16,348,000	12,520,855	15,754,622
Motor vehicles and parts	116,673	619,738	315,418	332,075	582,946	530,677
Zinc—bars, blocks, slabs, ingots	887,421	2,713,001	1,821,509	3,254,244	3,403,681	5,279,183
Tin, ingots	370,137	5,201	384	25	572	20
Dynamo electrical machinery	275,786	883,234	1,048,828	1,275,516	1,156,603	1,336,441
Machines and machinery (excluding dynamo, electric)	470,249	3,439,393	4,773,754	4,316,741	3,805,522	4,695,118
Leather	626,198	1,961,284	1,469,421	1,565,866	1,931,630	2,570,010
Timber, undressed, including logs (a)	926,504	780,041	768,968	883,981	1,226,495	1,299,088
Drugs, chemicals and fertilizers	717,667	4,484,779	3,143,487	2,786,906	2,887,047	5,052,542
Soap	74,594	360,277	103,252	184,207	186,157	379,673
Arms, ammunition and explosives	190,004	2,019,729	806,034	1,346,613	1,663,614	3,464,161
Gold	14,958,633	1,232	3,830,938	4,281	1,301	346
Silver	992,486	77,164	1,109,830	1,392,107	2,018,646	2,681,102
All other articles	5,019,294	28,358,133	28,156,756	35,363,352	31,188,705	32,525,382
Total Exports (Australian Produce)	135,475,761	304,453,566	404,775,685	537,569,505	608,461,748	975,614,413

(a) Excludes undressed timber not measured in super. ft.

(b) Excludes Infants' and Invalids' Foods (essentially of Milk) included for previous years.

5. Imports of Merchandise, Specie and Bullion.—The table hereunder shows the value of imports into Australia, during each of the years 1946-47 to 1950-51 compared with

the year 1938-39, grouped under the headings—Merchandise, and Specie and Bullion. The imports of merchandise are shown under the sub-headings of " free " and " dutiable " goods :—

IMPORTS OF MERCHANDISE, SPECIE AND BULLION : AUSTRALIA.

(£.)

Year.	Merchandise.			Specie and Bullion.	Total Imports.
	Free Goods.	Dutiable Goods.	Total Merchandise.		
1938-39 ..	46,358,322	66,858,671	113,216,993	3,537,036	116,754,029
1946-47 ..	98,282,215	110,060,181	208,342,396	1,142,427	209,484,823
1947-48 ..	143,894,126	194,191,128	338,085,254	1,660,874	339,746,128
1948-49 ..	179,202,477	234,853,313	414,055,790	1,138,410	415,194,200
1949-50 ..	239,144,671	296,979,412	536,124,083	1,944,760	538,068,843
1950-51 ..	366,294,927	375,083,234	741,378,161	2,492,426	743,870,587

6. Exports of Merchandise, Specie and Bullion.—The next table shows the recorded value of exports from Australia during the years 1946-47 to 1950-51 compared with the year 1938-39, grouped under the headings—Merchandise, and Specie and Bullion, showing the exports of Australian Produce and Other Produce separately :—

EXPORTS OF MERCHANDISE, SPECIE AND BULLION : AUSTRALIA.

(£.)

Year.	Merchandise.			Specie and Bullion.			Total.
	Australian Produce.	Other Produce.	Total.	Australian Produce.	Other Produce.	Total.	
1938-39 ..	119,524,594	2,008,706	121,533,300	15,951,167	3,011,845	18,963,012	140,496,312
1946-47 ..	304,374,458	4,534,371	308,908,829	79,108	40,695	119,803	309,028,632
1947-48 ..	399,774,831	5,213,990	404,988,821	4,940,854	24,654	4,965,508	409,954,329
1948-49 ..	536,172,936	4,930,083	541,103,019	1,396,569	173,120	1,569,689	542,672,708
1949-50 ..	606,441,626	5,211,430	611,653,056	2,020,122	23,441	2,043,563	613,696,619
1950-51 ..	972,932,605	6,163,420	979,096,025	2,681,808	18,354	2,700,162	981,796,187

7. Imports in Tariff Divisions.—In the following table the imports into Australia during the years 1946-47 to 1950-51 compared with the year 1938-39 have been classified in accordance with the sixteen divisions of the Customs Tariff.

IMPORTS CLASSIFIED ACCORDING TO DIVISIONS OF THE TARIFF : AUSTRALIA.

(£)

Tariff Division.	1938-39.	1946-47.	1947-48.	1948-49.	1949-50.	1950-51.
I. Ale, Spirits, and Beverages ..	1,041,967	540,970	1,087,211	1,326,677	1,591,384	2,184,007
II. Tobacco and Preparations thereof	2,124,831	4,114,441	7,725,907	9,186,379	12,404,587	16,369,790
III. Sugar ..	45,639	189,303	48,921	40,713	54,051	83,417
IV. Agricultural Products and Groceries ..	7,217,988	12,504,557	22,884,379	21,499,259	28,019,935	33,280,702
V. Textiles, Felts and Furs, and Manufactures thereof and Attire ..	18,150,192	42,428,306	81,429,582	94,888,675	90,055,835	121,169,472
VI. Metals and Machinery ..	25,271,834	24,236,051	44,869,199	80,103,389	138,554,244	196,347,203
VII. Oils, Paints and Varnishes ..	10,898,215	20,087,307	34,277,082	44,902,665	53,714,767	71,843,281
VIII. Earthenware, Cement, China Glass and Stone ..	2,631,754	3,947,533	7,510,221	7,956,592	9,439,620	11,630,304
IX. Drugs and Chemicals ..	4,600,329	6,836,767	7,533,585	8,112,362	10,526,577	17,900,050
X. Wood, Wicker and Cane ..	2,410,782	3,382,131	4,480,507	8,251,139	9,092,416	19,067,580
XI. Jewellery and Fancy Goods ..	2,332,386	3,789,211	4,909,816	6,670,935	10,228,719	13,817,561
XII. Hides, Leather and Rubber ..	2,137,699	5,521,018	5,911,538	7,852,612	12,883,217	27,575,829
XIII. Paper and Stationery ..	7,379,510	11,792,438	20,116,914	20,071,874	17,749,491	28,577,534
XIV. Vehicles ..	10,560,164	15,375,503	23,759,972	41,817,363	79,610,712	84,838,060
XV. Musical Instruments ..	325,627	146,493	426,932	655,208	671,677	899,818
XVI. Miscellaneous ..	16,088,082	53,450,307	71,119,488	60,719,858	60,926,851	95,793,550
Total, Merchandise ..	113,216,993	208,342,396	338,085,254	414,055,790	536,124,083	741,378,161
Total, Specie and Bullion ..	3,537,036	1,142,427	1,660,874	1,138,410	1,944,760	2,492,426
Grand Total ..	116,754,029	209,484,823	339,746,128	415,194,200	538,068,843	743,870,587

8. Imports and Net Customs Revenue.—The percentage of net Customs revenue collected on the total value of all merchandise imported in each year was as follows :— 1938-39, 21.9 per cent. ; 1946-47, 17.1 per cent. ; 1947-48, 14.9 per cent. ; 1948-49, 14.0 per cent. ; 1949-50, 13.4 per cent. and 1950-51, 16.3 per cent. Primage duty was in force during these years and adding this to net Customs revenue, the percentages were as follows :—1938-39, 25.0 per cent. ; 1946-47, 19.8 per cent. ; 1947-48, 17.0 per cent. ; 1948-49, 15.3 per cent. ; 1949-50, 14.5 per cent. ; and 1950-51, 12.4 per cent. The percentages of net Customs revenue, omitting primage, on the total value of dutiable goods only were—1938-39, 37.1 per cent. ; 1946-47, 32.3 per cent. ; 1947-48, 26.0 per cent. ; 1948-49, 24.7 per cent. ; 1949-50 24.6 per cent. ; and 1950-51, 22.4 per cent. The calculations are based on Australian currency values and on the assumption that the value of clearances approximated to the value of imports during the same period.

9. Protective and Revenue Customs Duties.—The value of goods cleared for Australian consumption classified under protective and revenue duties and the gross duty collected are shown in respect of the United Kingdom and other countries for each of the years 1937-38 to 1939-40 in Official Year Book No. 37, page 478. Information for later years is not available.

§ 10. Ships' Stores.

Prior to 1906, goods shipped in Australian ports on board oversea vessels as ships' stores were included in the general exports. From 1906, ships' stores have been specially recorded as such, and have been omitted from the export figures. The value of these

stores shipped each year during the period 1942-43 to 1950-51, compared with 1938-39, with fuel oils separate, is shown in the following table:—

VALUE OF STORES SHIPPED ON OVERSEA VESSELS : AUSTRALIA.

(£.)

Period.	Fuel Oils.	All Stores (including Fuel Oils).	Period.	Fuel Oils.	All Stores (including Fuel Oils).
1938-39.. ..	606,515	2,105,619	1946-47	1,684,502	4,506,599
1942-43	3,833,414	6,016,334	1947-48	2,551,736	5,509,945
1943-44	6,078,800	8,478,714	1948-49	3,830,986	7,814,722
1944-45	8,229,307	11,373,252	1949-50	3,169,374	7,580,959
1945-46	2,849,156	6,331,657	1950-51	4,635,486	9,358,022

In addition to fuel oils, the principal items of ships' stores supplied to oversea vessels in 1950-51 were—Meats, £1,519,009; Fruit and Vegetables, £522,994; Bunker Coal, £248,828; Butter, £187,689; Oils, other than Fuel, £185,400; Eggs, £165,869; Fish, £157,190; and Milk and Cream, £121,796.

§ 11. Movement of Specie and Bullion.

1. Imports and Exports.—The following tables show the values of gold and silver specie and bullion, and of bronze specie imported into and exported from Australia during the years 1938-39 and 1946-47 to 1950-51.

IMPORTS AND EXPORTS, SPECIE AND BULLION : AUSTRALIA.

(£.)

Item.	1938-39.	1946-47.	1947-48.	1948-49.	1949-50.	1950-51.
IMPORTS.						
Gold—Specie ..	16,686	7	..	165	814	223
Bullion ..	3,439,322	1,122,570	1,643,606	1,108,506	1,922,045	2,457,994
Total ..	3,456,008	1,122,577	1,643,606	1,108,671	1,922,859	2,458,217
Silver—Specie ..	57,841	11,286	5,753	20,970	14,948	4,861
Bullion ..	22,963	8,564	11,502	8,769	6,953	29,342
Total ..	80,804	19,850	17,255	29,739	21,901	34,203
Bronze—Specie ..	224	..	13	..	..	6
Total ..	3,537,036	1,142,427	1,660,874	1,138,410	1,944,760	2,492,426

IMPORTS AND EXPORTS, SPECIE AND BULLION: AUSTRALIA—*continued.*
(£.)

Item.	1938-39.	1946-47.	1947-48.	1948-49.	1949-50.	1950-51.
EXPORTS.						
Gold—Specie ..	110,204	..	30	..	..	52
Bullion ..	17,843,088	1,345	3,830,908	4,281	1,301	294
Total ..	17,953,292	1,345	3,830,938	4,281	1,301	346
Silver—Specie ..	42,726	81,132	64,488	249,052	81,513	122,089
Bullion ..	966,716	36,727	1,069,956	1,281,500	1,960,574	2,577,263
Total ..	1,009,442	117,859	1,134,444	1,530,552	2,042,087	2,699,352
Bronze—Specie ..	278	599	126	34,856	175	464
Total—						
Australian Produce ..	15,951,167	79,108	4,940,854	1,396,569	2,020,122	2,681,808
Other Produce ..	3,011,845	40,695	24,654	173,120	23,441	18,354
Grand Total ..	18,963,012	119,803	4,965,508	1,569,689	2,043,563	2,700,162

2. Imports and Exports by Countries.—The next table shows the imports and exports of specie and bullion from and to various countries during the year 1950-51:—

IMPORTS AND EXPORTS OF SPECIE AND BULLION BY COUNTRIES: AUSTRALIA,
1950-51.

(£.)

Country.	Specie.	Bullion.	Total.
IMPORTS.			
Australia(a)	2,672	..	2,672
United Kingdom	103	492	595
Australian Territories—			
New Guinea	220	2,304,345	2,304,565
Papua .. .. .	..	3,535	3,535
Mauritius .. .. .	..	125	125
New Zealand	458	172,281	172,739
Pacific Islands—Fiji .. .. .	..	6,420	6,420
Union of South Africa .. .. .	..	15	15
Total British Countries	3,453	2,487,213	2,490,666
China .. .. .	..	28	28
France .. .. .	..	95	95
United States of America	1,637	..	1,637
Total Foreign Countries	1,637	123	1,760
Grand Total	5,090	2,487,336	2,492,426

(a) Australian produce re-imported.

IMPORTS AND EXPORTS OF SPECIE AND BULLION BY COUNTRIES :
AUSTRALIA, 1950-51—continued.
 (£.)

Country.	Specie.	Bullion.	Total.
EXPORTS.			
United Kingdom	9,883	2,577,263	2,587,146
Australian Territories—			
Nauru	644	..	644
New Guinea	55,770	..	55,770
Norfolk Island	200	..	200
Papua	3,320	..	3,320
New Zealand	6,279	294	6,573
Pacific Islands—			
Gilbert and Ellice Islands	700	..	700
New Hebrides	39,000	..	39,000
Solomon Islands	800	..	800
Tonga	3,750	..	3,750
Union of South Africa	350	..	350
Total British Countries	120,696	2,577,557	2,698,253
Japan	1,000	..	1,000
Palestine	894	..	894
United States of America	15	..	15
Total Foreign Countries	1,909	..	1,909
Grand Total	122,605	2,577,557	2,700,162

§ 12. Exports according to Industries.

1. **Classification.**—The following table provides an analysis of the exports of Australian produce, according to the main classes of industry in which the goods were produced, for the years 1949-50 and 1950-51 in comparison with those for the years 1913 and 1938-39. The index-number based on the year 1913 shows the variations in the total recorded value only of exports in each industrial group, and has not been adjusted either for price-changes or in accordance with the variation of the Australian £ in relation to sterling.

A graph is published on page 473 of this chapter which shows the value of exports of Australian produce according to industrial groups from 1910 onward.

EXPORTS OF AUSTRALIAN PRODUCE ACCORDING TO INDUSTRIAL ORIGIN :
VALUE.

Industrial Group.	1913.(a)		1938-39.		1949-50.		1950-51.	
	£'000.	Index No.	£'000.	Index No.	£'000.	Index No.	£'000.	Index No.
Agriculture	10,678	100	26,361	247	133,389	1,249	160,030	1,507
Pastoral	42,057	100	59,115	141	362,704	862	691,049	1,643
Dairy and Farm- yard	3,855	100	15,640	406	45,525	1,181	36,147	938
Mines and Quarries <i>b</i>	21,926	100	23,984	109	37,025	168	49,156	224
Fisheries	425	100	288	68	1,313	309	1,746	411
Forestry	1,106	100	1,056	95	2,019	183	1,515	137
Total, Primary Produce	80,047	100	126,444	158	581,975	727	940,543	1,175
Manufacturing	2,305	100	8,650	375	38,984	1,691	48,638	2,110
Total	82,352	100	135,094	164	620,959	754	989,181	1,201

(a) Base Year.

(b) Australian production of gold substituted for exports of gold each year.

2. **Relative Importance of Industrial Groups.**—In the previous table the value of commodities in each industrial group of exports of Australian produce is that recorded at the date of shipment from Australia, with the exception that the value of the production

of gold in Australia in each year has been substituted in the Mines and Quarries group for actual shipments of gold in each year. This has been done to eliminate the exports of gold for monetary purposes. In order of importance the pastoral group occupied the highest place, representing in 1913, 51.1 per cent. of the total exports, as compared with 43.7 per cent. in 1938-39, 58.4 per cent. in 1949-50, and 69.8 per cent. in 1950-51.

Exports of agricultural produce rank next in importance. From 13.0 per cent. of the total exports in 1913, agricultural produce increased to 19.5 per cent. in 1938-39. It represented 21.5 per cent. and 16.3 per cent. in 1949-50 and 1950-51 respectively.

According to value, exports of dairy and farmyard produce increased from 4.7 per cent. in 1913 to 11.6 per cent. in 1938-39, but declined to 7.3 per cent. in 1949-50 and to 3.6 per cent. in 1950-51. Though the products of mines and quarries declined seriously subsequently to the year 1913, a recovery was made in later years, the figures for 1938-39 representing 17.7 per cent., but in 1949-50 and 1950-51 the percentages were only 6.0 and 5.0 respectively. The manufacturing groups of exports, which represented 2.8 per cent. in 1913, had increased to 6.4 per cent. in 1938-39 and to 15.7 per cent. in 1945-46. In 1949-50 these groups represented 6.3 per cent. and in 1950-51 4.9 per cent.

§ 13. Australian Index of Export Prices.

1. **General.**—Over the past fifty years the exports of Australia have become increasingly diversified but, although the proportion of highly manufactured exports has increased, it is still small in relation to total exports. Most of these exports still consist of basic products, such as wool, wheat, butter, etc.

2. **Historical.**—An annual index of export prices has been published by this Bureau since its inception.

The first index was compiled annually for the years 1901 to 1916-17. The method of computation was to select all those articles of export which were recorded by units of quantity, and to apply to the quantities of these export commodities actually exported during any year the average price per unit ruling in the year 1901 (adopted as the basic year). The total value so obtained was divided into the total actual (recorded) value of these exports for that year. The quotient (multiplied by 1,000) thus obtained was the export price index-number for that year.

The method was changed in 1918. A weight for all principal exports was calculated on the average quantities of exports for the nineteen and a half years from 1st January, 1897, to 30th June, 1916. To these weights were applied the "average unit export values" of each export in successive years, and a weighted aggregative index of "price" variations was derived. It was published for the years 1897 to 1929-30, and particulars of this index were last published in Official Year Book No. 24, 1931, on page 147.

After the 1914-18 War, however, the relative importance of different exports changed considerably. In addition, the pattern of exports had become liable to vary considerably from year to year.

3. **Present Indexes.**—For the reasons just mentioned, two new series of monthly export price indexes—one using fixed weights, the other changing weights—were published in 1937, computed back to 1928. These are the only export price indexes now published.

The data on which both series are based differ from those utilized in the old series of annual index-numbers. The most important change was the use of actual (or calculated) export parities, based on actual price quotations, in place of the "unit-values" declared at the Customs.

The old index took no account of gold exports. The omission is natural and reasonable for countries which produce little or no gold. For gold-producing countries, although some exports of gold would be irrelevant (e.g., the Australian shipments of gold reserves during the depression), the exports of newly-produced gold should be taken into account. In the new series, therefore, gold is included, but the weight given to it is not the quantity exported but the quantity produced.

The two series are compiled monthly, and both relate to commodities which normally constitute about 80 per cent. of the total value of exports of merchandise and silver and gold production.

4. **Monthly Index (Fixed Weights).**—This is a weighted aggregative index of price variations. It was computed back to 1928, with that year taken as base. It is now usually published on the base—average of three years ended June, 1939 = 100.

The purpose of this index is to provide comparisons, over a limited number of years, of the level of prices of those commodities normally exported from Australia, making no allowance for any benefit or disadvantage accruing from variations during the period in the relative proportions of the different kinds of exports.

(a) *Weights.* The original weights (used for the period 1928 to 1936) were, in round figures, the average annual exports (or production, in the case of gold) during the five years 1928-29 to 1932-33.

From July, 1936, the weights were revised, and are now based on the average annual exports (production in the case of gold) during the three years 1933-34 to 1935-36. The break of continuity has been bridged by the usual method of splicing. Consideration is being given to adopting weights for a post-war period.

The weight adopted for wheat takes into account the wheat equivalent of flour exported, the weight allotted to greasy wool takes account of the greasy equivalent of scoured wool, tops, and wool on skins, whilst for some metals allowance is made for the metallic content of ores and concentrates exported.

The twenty items, together with the units of quantity and the weights or "quantity multipliers", are given in the following table.

EXPORT PRICE INDEX : COMMODITIES AND WEIGHTING SYSTEM.
(FROM 1ST JULY, 1936.)

Item.	Unit of Quantity.	"Quantity Multipliers".	Percentage Distribution of Aggregative Value.			
			Base Period 1936-37 to 1938-39.		Year 1950-51.	
			Excluding Gold.	Including Gold.	Excluding Gold.	Including Gold.
Wool	lb.	975,000,000	49.05	45.63	70.95	69.62
Wheat (a)	Bushel	101,000,000	18.34	17.06	11.47	11.25
Butter	Cwt.	2,140,000	12.21	11.36	4.79	4.70
Metals—						
Silver	Oz.	7,300,000	0.68	0.64	0.34	0.33
(standard)						
Copper	Ton	3,600	0.20	0.20	0.13	0.13
Tin	"	1,300	0.31	0.28	0.21	0.21
Spelter	"	90,000	2.05	1.90	2.31	2.27
Lead	"	208,500	4.10	3.81	4.33	4.25
Meats—						
Beef	lb.	182,000,000	2.56	2.38	0.89	0.87
Lamb	"	138,000,000	3.56	3.31	0.95	0.94
Mutton	"	44,000,000	0.58	0.54	0.15	0.14
Pork	"	16,000,000	0.43	0.40	0.17	0.17
Sugar	Ton	305,000	2.58	2.40	1.54	1.51
Dried Fruits—						
Sultanas	"	38,200	1.45	1.35	0.46	0.45
Lexias	"	3,000	0.12	0.11	0.03	0.03
Currants	"	13,400	0.37	0.35	0.14	0.13
Tallow	Cwt.	600,000	0.69	0.64	0.36	0.35
Hides—						
Cattle	lb.	28,000,000	0.64	0.59	0.70	0.69
Calf	"	1,800,000	0.08	0.07	0.08	0.08
Gold	Oz. (fine)	937,000	..	6.98	..	1.88
			100.00	100.00	100.00	100.00

(a) Includes "wheat equivalent" of flour.

The percentage distributions of the "Aggregative Values" shown in the foregoing table are of importance, firstly, as showing their variations from time to time as the result of differential price movements as between the various commodities, and secondly, as regards the effect on the indexes as a whole of the percentage price variations in each commodity.

(b) *Prices.* The adoption of current market prices (as distinct from the former average unit export values) in the present indexes permitted the use of standards for each commodity. All export parities are calculated from price quotations from the most

reliable and representative sources available. In most cases, the prices used are those at which current sales are being effected. Of recent years, however, great difficulty has been experienced in obtaining appropriate current market price data for some commodities. It has become impossible to adhere to a common principle. Actual (or calculated) export parities currently prevailing, priced at f.o.b. Australian ports, are still used whenever possible. However, since dual or multiple price systems have become operative for some exports, the prices used in the index for wheat (detailed notes were given on pages 508 and 509 of Official Year Book No. 38 for 1951) and certain metals represent average actual realizations for current *shipments*. Current market prices used for the main commodities are :—

- (i) the price for wool is a weighted average (based on clean scoured prices) of representative types at Sydney auctions, expressed in terms of pence per lb., greasy ;
- (ii) where contracts exist between the Australian and the United Kingdom Governments for certain commodities and when most of the exports of such items are sold at these rates, contract prices are used (e.g. meats, butter, dried fruits, tallow) ; and
- (iii) for those metals which are at present not actually exported, Australian export parities are estimated on the basis of the prices ruling in London.

(c) *Index Numbers*. The following table shows export price index-numbers for Australia for individual commodities, groups of commodities, and all groups combined for each financial year from 1936-37 to 1950-51 and monthly for the year 1950-51.

EXPORT PRICE INDEXES : AUSTRALIA.

SIMPLE AGGREGATIVE INDEX : FIXED WEIGHTS.

INDIVIDUAL COMMODITIES, GROUPS OF COMMODITIES AND ALL GROUPS (COMBINED).

(Base of each section : Average of three years ended June, 1939 = 100.)

Period.	Wool.	Wheat.	Butter.	Metals. (a)	Meats. (b)	Sugar.	Dried Fruits. (c)	Tallow.	Hides. (d)	Gold.	All Groups.	
											Ex- cluding Gold.	In- cluding Gold.
Percentage Dis- tribution of Base Aggregate—												
(e) ..	45.63	17.06	11.36	6.83	6.63	2.40	1.81	0.64	0.66	6.98	..	100.00
(f) ..	49.05	18.34	12.21	7.34	7.13	2.58	1.94	0.69	0.72	..	100.00	..
1936-37 ..	122	123	92	120	98	104	103	122	113	99	116	115
1937-38 ..	99	111	107	96	106	92	103	100	100	98	102	102
1938-39 ..	79	66	101	84	96	104	94	78	87	103	82	83
1939-40 ..	98	82	108	92	102	126	94	76	120	118	96	98
1940-41 ..	101	102	110	95	103	137	95	82	98	121	103	104
1941-42 ..	101	105	110	101	109	137	106	114	133	120	105	106
1942-43 ..	117	106	114	100	112	152	112	119	145	119	114	114
1943-44 ..	117	116	114	113	113	159	121	123	151	119	117	117
1944-45 ..	117	154	147	129	122	172	128	151	147	120	130	130
1945-46 ..	117	213	147	196	123	213	137	161	152	122	148	146
1946-47 ..	173	305	173	308	139	264	152	361	334	122	209	203
1947-48 ..	287	420	193	372	146	320	157	436	364	122	296	283
1948-49 ..	365	413	233	478	171	343	162	499	421	122	348	332
1949-50 ..	473	400	250	421	196	369	176	400	479	164	399	383
1950-51 ..	999	432	271	689	209	410	226	356	752	176	690	654
1950-51—												
July ..	(g) 592	424	271	496	205	394	187	363	490	176	472	451
August ..	864	423	271	547	205	394	187	363	578	176	609	579
September ..	890	419	271	675	205	394	187	363	632	176	631	599
October ..	890	427	271	681	208	394	187	354	663	176	634	602
November ..	965	436	271	704	208	394	187	354	693	176	674	639
December ..	973	437	271	700	208	394	187	354	719	176	678	643
January ..	1,252	430	271	713	208	426	187	354	838	176	816	771
February ..	1,339	423	271	714	208	426	187	354	1,041	176	859	811
March ..	1,437	428	271	739	208	426	303	354	1,010	176	912	860
April ..	1,094	443	271	774	208	426	303	354	829	176	747	708
May ..	973	445	271	771	219	426	303	354	811	176	689	653
June ..	717	447	271	751	219	426	303	354	726	176	562	535

(a) Non-Ferrous—silver, copper, tin, zinc, lead. (b) Beef, lamb, mutton, pork. (c) Sultanas, lexis, currants.
 (d) Cattle hides, calf skins. (e) For "All Groups (including Gold)"—applicable from 1936-37. (f) For "All
 Groups (excluding Gold)"—applicable from 1936-37. (g) Nominal.

Reference to the group indexes in the table above will show the great increases and the wide dispersion of prices of export commodities in recent years. In particular, very great movements upwards and downwards occurred in the price of wool during the twelve months ended June, 1951. Similar, but less marked, movements have occurred in prices of metals and hides. Since wool is a predominant export (with 46 per cent. of the Base Aggregate of the index) fluctuations in wool prices obscure the movements affecting the other components in the All Groups index. For purposes of comparison they are shown separately below.

RECENT TRENDS—EXPORT PRICE INDEX : WOOL AND “ OTHER GROUPS ”.

(Base of each section : Average of three years ended June, 1939 = 100.)

Year ended June—	Wool.	Other Groups.	All Groups.	Month.	Wool.	Other Groups.	All Groups.
1937	122	108	115	1950—July ..	(a) 592	333	451
1938	99	105	102	August ..	864	340	579
1939	79	87	83	September ..	890	355	599
				October ..	890	360	602
1944	117	118	117	November ..	965	366	639
1945	117	141	130	December ..	973	366	643
1946	117	171	146	1951—January ..	1,252	368	771
1947	173	228	203	February ..	1,339	369	811
1948	287	280	283	March ..	1,437	377	860
1949	365	305	332	April ..	1,094	384	708
1950	473	308	383	May ..	973	385	653
1951	999	365	654	June ..	717	383	535

(a) Nominal.

5. **Monthly Index (Changing Weights).**—This series was designed for shorter period comparisons—from one or more months of the current year to the corresponding months of the previous year. It is compiled in such a way as to take closer account of the actual quantities of each article exported at current prices ; and hence to indicate with rather greater accuracy the extent to which price movements have affected the actual value of our current exports.

For any given month, the procedure is to multiply the price of each commodity in that month, and its price in the corresponding month of the previous year, by the quantity exported during the given month. A comparison of the resulting aggregates gives one possible measure of the change in prices over the period ; i.e., the change assuming that the proportions of the different kinds of exports whose prices are to be measured were the same as their proportions in the given month. Another possible measure is given by assuming that the proportions of the different kinds of exports in the given month had been the same as their proportions in the corresponding month of the previous year. Accordingly the first step in the procedure is repeated, substituting the quantities exported during the corresponding month of the previous year.

The index-numbers so obtained have been proved over a period of years to lie very close together. As it is convenient for practical reasons to have one single figure rather than two close alternatives the two index-numbers are multiplied together and the square root of the product extracted. This is taken to be the index-number for the month, the prices of the corresponding month of the previous year being taken as base.

The index-numbers for two or more months of one year, as compared with the corresponding period of the previous year, are computed in very much the same way. The process merely involves the cumulative addition of the aggregates computed for the individual months, and extraction of the index-numbers as explained above.

Index numbers computed on this basis are shown in the following table for the years 1949-50 and 1950-51:—

MONTHLY EXPORT PRICE INDEX (CHANGING WEIGHTS) : AUSTRALIA.

(Base : Weighted Average Price Level in corresponding months of preceding year = 100.)

Month.	Month stated compared with same month of preceding year.				Period of trade year ending in month stated compared with same period of preceding year.			
	1949-50.		1950-51.		1949-50.		1950-51.	
	Ex-cluding Wool.	In-cluding Wool.	Ex-cluding Wool.	In-cluding Wool.	Ex-cluding Wool.	In-cluding Wool.	Ex-cluding Wool.	In-cluding Wool.
July	84	91	119	156	84	91	119	156
August	87	92	119	182	86	92	119	168
September	92	94	117	174	88	92	118	170
October	96	110	114	184	90	97	117	175
November	97	108	117	196	91	100	117	181
December	101	110	115	182	93	102	117	181
January	104	130	112	196	94	106	116	184
February	105	119	109	192	96	108	115	185
March	104	119	113	226	97	110	115	191
April	113	145	113	174	98	112	115	189
May	116	159	112	145	100	118	114	183
June	115	149	114	119	101	120	114	178

Monthly export price index-numbers are issued in regular press notices, in the *Monthly Review of Business Statistics* and in the *Quarterly Summary of Australian Statistics*.

§ 14. External Trade of Australia and other Countries.

1. Essentials of Comparisons.—Direct comparisons of the external trade of any two countries are possible only when the general conditions prevailing therein, and the system of record, are more or less identical. For example, in regard to the mere matter of record, it may be observed that in one country the value of imports may be the value at the port of shipment, while in another the cost of freight, insurance and charges may be added thereto. Again, the values of imports and exports in one may be declared by merchants, whereas in another they may be the official prices fixed from time to time by a commission constituted for the purpose. In later years, moreover, a very substantial

difference in the value of imports would rise from the different methods of converting the moneys of foreign countries, i.e., from the application of current rates of exchange or of the mint par. Lastly, the figures relating to the external trade of any country are also affected in varying degree by the extent to which they include transit or re-export trade. This class of trade represents a much greater proportion of the trade of Switzerland and Belgium than that of other countries. France and the United Kingdom also re-export largely, whereas in Canada, Australia and New Zealand the same class of trade represents a comparatively small proportion of the total trade.

2. "Special Trade" of Various Countries.—In the following table the figures, which represent Australian currency values, relate as nearly as possible to imports entered for consumption in the various countries specified, and to exports of their domestic products. It is to be noted, however, that these figures do not invariably denote the same thing throughout, since, in the United Kingdom and other manufacturing countries, raw or partly manufactured materials are imported as for home consumption, and, after undergoing some process of manufacture or further modification, are re-exported as domestic production. Nevertheless, a comparison of this character reveals approximately the extent of the external trade which otherwise would not be manifest. The latest figures relating to foreign countries have been extracted from the publications of the United Nations and converted to Australian currency.

IMPORTS FOR HOME CONSUMPTION, AND EXPORTS OF DOMESTIC PRODUCTS
(MERCHANDISE ONLY) : VARIOUS COUNTRIES, 1950.

Country.	Trade (£A. Million.)			Trade per Head of Population (£A.).		
	Imports.	Exports.	Total.	Imports.	Exports.	Total.
Australia	614.8	738.9	1,353.7	75.0	90.1	165.1
United Kingdom ..	3,160.8	2,718.9	5,879.7	624.7	537.3	1,162.0
Canada	1,063.5	1,055.5	2,119.0	77.6	77.1	154.7
Austria	157.7	145.0	302.7	22.5	20.7	43.2
Belgium	872.3	738.7	1,611.0	96.9	82.1	179.0
Denmark	381.6	297.7	679.3	95.4	74.4	169.8
Egypt	255.1	228.7	483.8	12.8	11.4	24.2
Finland	174.8	159.8	334.6	43.7	40.0	83.7
France	1,371.0	1,370.9	2,741.9	32.7	32.6	65.3
Germany, West ..	1,214.1	892.6	2,106.7	25.3	18.6	43.9
Italy	644.3	537.2	1,181.5	14.0	11.7	25.7
Netherlands ..	97.6	631.1	1,548.7	91.8	63.1	154.9
Norway	303.6	174.3	477.9	101.2	58.1	159.3
Portugal	123.2	83.2	206.4	15.4	10.4	25.8
Spain	49.1	48.7	97.8	1.8	1.7	3.5
Sweden	529.0	493.7	1,022.7	75.6	70.5	146.1
Switzerland ..	463.8	400.0	863.8	92.8	80.0	172.8
Turkey	128.1	118.1	246.2	6.1	5.6	11.7
United States of America	3,905.4	4,526.8	8,432.2	25.7	29.8	55.5

§ 15. Oversea Trade in Calendar Years.

For the purpose of comparison with countries which record oversea trade in calendar years the following table has been compiled to show Australian imports and exports for each quarter of the calendar years 1939 and 1949 to 1951 :—

OVERSEA TRADE IN CALENDAR YEARS : AUSTRALIA.

(£'000.)

Year.	Merchandise.		Bullion and Specie.		Total.	
	Imports.	Exports.	Imports.	Exports.	Imports.	Exports.

QUARTER ENDED MARCH.

1939.. ..	28,611	30,905	925	4,361	29,536	35,266
1949.. ..	106,656	138,934	126	285	106,782	139,219
1950.. ..	142,137	179,299	672	843	142,809	180,142
1951.. ..	187,959	277,992	372	561	188,331	278,553

QUARTER ENDED JUNE.

1939.. ..	26,815	26,309	703	4,798	27,518	31,107
1949.. ..	108,231	137,003	325	355	108,556	137,358
1950.. ..	153,792	174,933	317	630	154,109	175,563
1951.. ..	219,905	313,230	597	1,259	220,502	314,489

QUARTER ENDED SEPTEMBER.

1939.. ..	28,367	24,596	870	4,778	29,237	29,374
1949.. ..	113,124	108,795	462	183	113,586	108,978
1950.. ..	171,514	133,586	1,140	454	172,654	134,040
1951.. ..	255,812	144,891	198	636	256,010	145,527

QUARTER ENDED DECEMBER.

1939.. ..	25,541	41,918	1,228	6,185	26,769	48,103
1949.. ..	127,071	148,626	494	388	127,565	149,014
1950.. ..	161,936	254,288	388	426	162,324	254,714
1951.. ..	277,076	172,967	586	602	277,662	173,569

TOTAL FOR YEAR.

1939.. ..	109,334	123,728	3,726	20,122	113,060	143,850
1949.. ..	455,082	533,358	1,407	1,211	456,489	534,569
1950.. ..	629,379	742,106	2,517	2,353	631,896	744,459
1951.. ..	940,752	909,080	1,753	3,058	942,505	912,138

§ 16. Excise.

Although excise goods have no immediate bearing on oversea trade the rates of excise duty are in some cases related to the import duty on similar goods. Moreover, as the Excise Acts are administered by the Department of Trade and 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 XVII. — Public Finance. The following table shows the quantities of spirits, beer, tobacco, etc., on which excise duty was paid in Australia during the years 1946-47 to 1950-51 compared with the year 1938-39.

QUANTITIES OF SPIRITS, BEER, TOBACCO, ETC., ON WHICH EXCISE DUTY WAS PAID : AUSTRALIA.

Article.	1938-39.	1946-47.	1947-48.	1948-49.	1949-50.	1950-51.
	proof gal.	proof gal.	proof gal.	proof gal.	proof gal.	proof gal.
Spirits—						
Brandy	198,583	329,068	392,046	446,268	419,195	535,371
Gin	269,118	601,691	598,669	603,817	495,552	666,346
Whisky	157,705	371,574	426,426	466,984	508,373	623,999
Rum	347,648	580,203	675,279	690,816	738,420	784,588
Liqueurs	5,705	68,790	45,472	32,359	32,782	54,794
Spirits, n.e.i.	170	4,601	765	4,548	679	163
Spirits for Industrial or Scientific purposes	114,129	203,224	184,152	168,533	184,891	211,952
Spirits for Fortifying Wine.. .. .	770,997	1,511,407	2,289,580	2,463,758	2,435,373	2,651,938
Spirits for Making Vinegar.. .. .	17,965	62,930	58,675	63,345	74,133	63,543
	gal.	gal.	gal.	gal.	gal.	gal.
Amylic Alcohol and Fusel Oil.. .. .	23	62	3	1	45	58
Methylated Spirit .. .. .	..	853,660	..	..	..	..
	proof gal.	proof gal.	proof gal.	proof gal.	proof gal.	proof gal.
Spirits for the manufacture of Essences	57,376	92,393	100,520	88,881	112,809	120,038
Spirits for the manufacture of Scents, etc.	47,778	101,979	86,711	84,124	72,579	65,174
	gal.	gal.	gal.	gal.	gal.	gal.
Beer	83,904,645	119,473,969	118,090,552	138,838,184	145,824,777	162,863,148
	lb.	lb.	lb.	lb.	lb.	lb.
Tobacco—Manufactured, n.e.i.	15,734,675	19,066,568	19,138,523	18,552,433	19,723,547	20,703,779
Hand-made	41,774	..	..	..	..	961
Unmanufactured, etc.	5,604,256	..	..	..	..	..
Total, Tobacco	21,380,705	19,066,568	19,138,523	18,552,433	19,723,547	20,704,740
	lb.	lb.	lb.	lb.	lb.	lb.
Cigars—Machine-made	71,051	32,028	36,425	55,012	83,676	112,328
Hand-made	187,450	110,577	125,837	111,467	92,683	68,417
Total, Cigars	258,501	142,605	162,262	166,479	176,359	180,745
	lb.	lb.	lb.	lb.	lb.	lb.
Cigarettes—Machine-made	6,891,144	9,042,625	9,782,288	9,550,936	10,184,242	10,680,179
Hand-made	114	..	..	..	..	..
Total, Cigarettes	6,891,258	9,042,625	9,782,288	9,550,936	10,184,242	10,680,179
	lb.	lb.	lb.	lb.	lb.	lb.
Snuff .. .. .	..	660	..	..	..	..
	60 papers or tubes.	60 papers or tubes.	60 papers or tubes.	60 papers or tubes.	60 papers or tubes.	60 papers or tubes.
Cigarette Tubes and Papers	101,977,824	129,244,313	145,380,471	121,091,390	137,453,001	159,934,062
	gross of boxes.	gross of boxes.	gross of boxes.	gross of boxes.	gross of boxes.	gross of boxes.
Matches	3,278,759	3,414,990	3,264,439	3,315,463	3,314,672	3,747,633
	gal.	gal.	gal.	gal.	gal.	gal.
Petrol	27,878,912	28,237,869	56,301,529	64,095,876	75,605,070	86,491,522
	doz. packs.	doz. packs.	doz. packs.	doz. packs.	doz. packs.	doz. packs.
Playing Cards	117,412	91,603	116,339	134,826	123,432	126,010
	lb.	lb.	lb.	lb.	lb.	lb.
Carbonic Acid Gas .. .. .	..	2,472,991	..	..	..	..
Dry Batteries and Cells .. .. .	..	2,438,400	..	..	..	..
Saccharin .. .. .	..	12,199	7,351	266	66	55

§ 17. The Australian Balance of Payments.*

1. **General.**—The last two decades have seen a great increase in the use of balance of payments statistics, both in the consideration of economic policy by governments and, generally, in the analysis of economic conditions. Information on the Australian balance of payments has always been of peculiar importance in view of the marked effect which fluctuations in world trade tend to exercise on the level of activity of the Australian economy.

The presentation of comprehensive estimates of Australia's balance of payments was recently resumed with the publication of *The Australian Balance of Payments 1928-29 to 1948-49*, which contains a full explanation of the principles on which the estimates are based and the techniques used in their compilation. In the main, the pattern used in the presentation of Australian balance of payments statistics follows closely that used by the International Monetary Fund, but several modifications have been introduced which are believed to be more suitable to Australian conditions.

As detailed information in respect of some items is not available for periods ranging up to twelve months after the end of the financial year the estimates given for 1950-51 in the following pages are of a preliminary nature.

Continuous investigations are being conducted with a view to improving the methods of estimation employed and further revisions may be necessary to current estimates as more refined techniques are adopted in the future.

2. **Australia's Balance of Payments on Current Account, 1948-49 to 1950-51.**—The table on page 509 shows estimates of Australia's balance of payments on current account from 1948-49 to 1950-51.

After a deficit of £48.8 million in 1946-47 and a favourable balance on current account of £2.8 million in 1947-48, a favourable balance of £28.2 million was achieved in the third post-war year 1948-49, owing mainly to a favourable trade balance of £106.8 million. In 1949-50 Australia's favourable trade balance fell to £55.5 million; freight and insurance payments on imports and investment income payable overseas increased by £22.7 million and £13.7 million respectively, and as fluctuations in other invisibles tended to offset one another the net result was an unfavourable balance on current account of £49.6 million.

In 1950-51, the favourable balance of trade rose to £236.0 million, the highest figure ever recorded. There was little change in invisible credits between 1949-50 and 1950-51, but there were increases of £37.7 million, £10.5 million and £8.0 million respectively in freight and insurance paid on imports, investment income payable overseas and government expenditure overseas. The value of donations and reparation payments fell by £7.7 million. As a result of these movements and minor fluctuations in other items a favourable balance of £84.3 million was achieved in 1950-51, and at 30th June, 1951 the value of Australia's international reserves stood at £843.0 million as compared with £273.5 million at 30th June, 1948.

The value of exports increased by £71.7 million between 1948-49 and 1949-50 and by a further £385.3 million between 1949-50 and 1950-51. Both movements were due mainly to increases in the value of wool exports, the recorded value of which rose by £81.8 million between 1948-49 and 1949-50 and by £322.3 million between 1949-50 and 1950-51. Most other exports experienced moderate increases between 1949-50 and 1950-51, but exports of butter and meats declined from their 1949-50 levels. Price rises have been much more important than volume changes in the increases in the value of Australia's exports in 1949-50 and 1950-51. The Commonwealth Statistician's Export Price Index (excluding gold) which stood at 348 (wool 365) in 1948-49 rose to 399 (wool 473) in 1949-50 and increased further to 690 (wool 999) in 1950-51.

There were no major changes in invisible credits in 1949-50 and 1950-51. The overall increase in these items was £11.2 million in 1949-50 and £5.2 million in 1950-51.

The value of Australia's imports increased by £123.0 million between 1948-49 and 1949-50 and by £204.8 million between 1949-50 and 1950-51. These increases were spread fairly generally over the main classes of imports. The increases were partly due to increased prices for imports, but increases in the volume of imports were responsible for most of the rise in the value of imports in 1949-50 and in 1950-51.

* See Appendix to this volume for more recent figures.

AUSTRALIA : BALANCE OF PAYMENTS ON CURRENT ACCOUNT.

(£A. million.)

	1948-49.	1949-50.	1950-51 (Preliminary).
CREDITS.			
1. Exports, f.o.b.	521.9	593.6	978.9
2. Gold Production	9.4	11.7	12.8
3. Transportation—			
(a) Freight earnings of Australian Ships	1.5	1.4	1.5
(b) Expenditure by Oversea Ships in Australian Ports	23.1	24.6	28.4
4. Foreign Travel	24.6	26.0	29.9
5. Income from Investment—			
(a) Direct Investment	3.4	4.1	3.3
(b) Other	1.2	1.5	1.5
	4.3	5.9	7.3
6. Government Transactions—			
(a) Recoveries from other Administrations	5.5	7.4	8.8
(b) Other	3.3	2.7	1.8
	1.7	2.1	4.0
7. Miscellaneous	5.0	4.8	5.8
8. Donations and Reparations—			
(a) Immigrants' Funds and Household Effects	5.7	6.3	6.2
(b) Other	10.6	14.0	13.7
	3.8	4.9	3.9
	14.4	18.9	17.6
9. TOTAL CREDITS	589.9	672.8	1,063.3
DEBITS.			
10. Imports, f.o.b.	415.1	538.1	742.9
11. Transportation—			
(a) Freight on Imports	43.0	64.8	101.0
(b) Insurance on Imports	2.9	3.8	5.3
(c) Expenditure by Australian Ships in Oversea Ports	0.5	0.5	0.5
	46.4	69.1	106.8
12. Foreign Travel	5.9	12.2	12.8
13. Income from Investment—			
(a) Public Authority Interest	19.7	19.1	18.5
(b) Income from Direct Investment	12.2	13.3	14.3
(c) Income from Portfolio Investment	4.4	5.8	6.2
(d) Undistributed Income, etc.	8.5	20.3	30.0
	44.8	58.5	69.0
14. Government Transactions—			
(a) Public Authority Defence Expenditure	6.3	2.9	8.6
(b) Other	10.5	9.8	12.1
	16.8	12.7	20.7
15. Miscellaneous	11.5	11.5	14.2
16. Donations and Reparations—			
(a) Gifts to United Kingdom	10.0	10.0	..
(b) U.N.R.R.A., U.N.I.C.E.F. and International Post-war Relief	4.0	2.5	2.4
(c) Other	7.2	7.8	10.2
	21.2	20.3	12.6
17. TOTAL DEBITS	561.7	722.4	979.0
BALANCE ON CURRENT ACCOUNT	28.2	-49.6	84.3

Nearly all invisible debit items showed increases over the period 1948-49 to 1950-51. The largest increases were recorded in freight and insurance payments on imports and investment income payable overseas.

Freight and insurance on imports rose from £45.9 million in 1948-49 to £68.6 million in 1949-50 and to £106.3 million in 1950-51. The increase between 1948-49 and 1949-50 was mainly attributable to the increased volume of imports, but the rise between 1949-50 and 1950-51 was caused in the main by increases in freight rates which rose on the average by 30 per cent. between the two years.

Investment income payable overseas, which was £44.8 million in 1948-49, rose to £58.5 million in 1949-50 and increased further to £69.0 million in 1950-51. These increases were due mainly to movements in the value of item 13 (d)—Undistributed Income, etc. (see table on p. 509). The value of this item was £8.5 million in 1948-49, £20.3 million in 1949-50 and £30.0 million in 1950-51.

The value of donation and reparation payments fell by £7.7 million between 1949-50 and 1950-51. This was due mainly to the non-recurrence in 1950-51 of the gift of £10 million to the United Kingdom in 1949-50.

3. *Australia's Balance of Payments on Capital Account, 1948-49 to 1950-51.*—The table on p. 511 sets out estimates of Australia's balance of payments on capital account from 1948-49 to 1950-51.

The balance of payments on capital account records the net changes in Australia's international assets and liabilities in each year. Theoretically, the balance of payments on current account and the balance of payments on capital account together constitute a complete system of accounts on the double-entry principle recording Australia's international transactions in each year, and the favorable (unfavorable) balance on current account should coincide with the net increase (decrease) in assets shown in capital account.

In practice, because of various imperfections in the estimates, it is necessary to introduce an item "Errors and Omissions" (see table on page 511, item 22) in the capital account in order to make that account balance at the same figure as the current account.

These "errors and omissions" consist of errors in estimating the balance on current account, errors in estimating other items in the table, and other capital account transactions which cannot yet be accurately measured. This last group is considered to be by far the most important component of "errors and omissions" and in recent years is believed to consist mainly of various types of private capital movements.

The individual items in the table may be conveniently examined in groups.

Items 6 and 17 record transactions on capital account between the Joint Organization (Wool) and the Australian Wool Realization Commission. The assets item consists of the share of Joint Organization profits accruing to Australia each year and the liabilities item is the increase in Joint Organization investments in Australia in each year.

Items 7 and 19 record the payment of the increased Australian currency equivalent of the subscriptions to the International Monetary Fund and the International Bank for Reconstruction and Development following the devaluation of the Australian pound in September, 1949. Item 18 shows Australia's liability in respect of \$20 million purchased from the Fund in 1949-50 and drawings of \$9 million in 1950-51 under the \$100 million loan from the International Bank.

Item 13 shows the substantial repayments of public authority debt domiciled overseas from 1948-49 to 1950-51. Item 14 should be read in conjunction with this item.

Australia's international reserves increased by £569.5 million during the three years 1948-49 to 1950-51 (see items 10, 11), their value at 30th June, 1951 being £843.0 million.

The main reason for this increase in international reserves may be found in a group of items (items 3, 4, 16, 20 (a) (ii), 20 (b) (ii), 21 and 22) which may be conveniently grouped as "other private capital movements (including errors and omissions in other items)".

Items 3, 4, 20 (a) (ii), 20 (b) (ii) and 21 are based on the results of a *Survey of Companies with Overseas Affiliations* which has been conducted annually by the Commonwealth Statistician since 1947-48. No results are available as yet for 1950-51 but it seems unlikely that the net capital inflow located by the Survey will exceed £120 million for the three years 1948-49 to 1950-51.

After allowing for other forms of long-term capital investment in Australia it appears that possibly £260 to £310 million of the "other private capital movements (including errors and omissions in other items)" which occurred from 1948-49 to 1950-51 was originally of a temporary and possibly speculative nature.

The remaining items in capital account are of minor importance only.

AUSTRALIA : BALANCE OF PAYMENTS ON CAPITAL ACCOUNT.
(£A. million.)

	1948-49.	1949-50.	1950-51 (Preliminary).
INCREASE IN ASSETS.			
1. New Zealand Public Debt domiciled in Australia ..	- 0.8	- 0.4	..
2. Oversea Assets of National Debt Sinking Fund ..	0.1	..	..
3. Direct Investment Overseas—			
(a) Branches	0.3	- 0.5	} (a)
(b) Subsidiaries	0.5	..	
4. Portfolio Investment Overseas	- 0.2	- 0.2	..
5. Wool Credits to Czechoslovakia .. .. .	..	0.6	- 1.2
6. Investment in Joint Organization, etc. .. .. .	..	- 6.4	20.6
7. Subscription to I.M.F. and I.B.R.D.	14.1	31.0	..
8. Other Government Transactions .. .. .	..	..	1.7
9. Commonwealth and State Government Bank Balances held Overseas with Trading Banks	- 0.2	0.1	..
10. Monetary Gold Holdings	- 0.1	(b) 0.5	4.6
11. Foreign Exchange Holdings	178.3	(b) 185.2	188.3
12. TOTAL INCREASE IN ASSETS	192.0	209.9	214.0
INCREASE IN LIABILITIES.			
13. Public Authority Debt—			
(a) Commonwealth—Long-term	0.2	- 4.8	- 1.9
(b) Commonwealth—Short-term	- 0.3	- 0.3	- 0.3
(c) States—Long-term	- 11.8	- 19.0	- 17.7
(d) States—Short-term .. .. .	..	..	..
(e) Local Authorities	- 1.4	- 5.9	- 0.3
14. Increases (-) in marketable Australian Securities held in London by the Commonwealth Bank	- 1.5	..	..
15. Discounts and Cash Bonuses on the Conversion of Public Debt .. .. .	..	..	..
16. Australian Currency Holdings of Foreign Banks and Governments	2.8	46.6	- 4.0
17. Joint Organization Investments, etc., in Australia	31.5	0.1	23.1
18. Dollars received from I.M.F. and I.B.R.D. .. .. .	..	8.9	4.0
19. Other transactions with I.M.F. and I.B.R.D. .. .. .	..	31.0	..
20. Direct Investment in Australia—			
(a) Branches—			
(i) Unremitted Profits	0.7	7.5	10.0
(ii) Other	12.7	12.2	(a)
(b) Subsidiaries—			
(i) Undistributed Income	7.8	12.8	20.0
(ii) Other	14.8	27.9	(a)
21. Portfolio Investment in Australia	1.8	2.4	(a)
22. Errors and Omissions (including unidentified private capital movements)	106.5	140.1	96.8
23. TOTAL INCREASE IN LIABILITIES	163.8	259.5	129.7
24. NET INCREASE IN ASSETS	28.2	- 49.6	84.3

(a) Not available. (b) Excludes increase due to revaluation of holdings following devaluation of the Australian pound in September, 1949.

4. Australia's Balance of Payments on Current Account—Various Countries, 1949-50 and 1950-51.—The overall improvement in the balance of payments on current account between 1949-50 and 1950-51 was £133.9 million and the regional statistics presented in the table on page 512 show that this improvement was concentrated mainly in the balance of payments with the dollar area and with non-sterling countries which were members of the Organization for European Economic Co-operation. These movements were offset to some extent by an increase in the unfavorable balance of payments with the sterling area.

5. Australia's Balance of Payments with the Dollar Area, 1948-49 to 1950-51.—The estimates of the balance of payments with the dollar area included in the table on page 512 are on a purely geographic basis. The more detailed estimates presented in the table on page 513 include, in addition, transactions with non-dollar areas which result in the receipt or payments of dollars by Australia. The statistics in this table are expressed in United States dollars.

Australia's estimated net drawings of dollars from the Sterling Area Dollar Pool which were \$164 million in 1947-48 decreased to \$73 million in 1948-49 and then fell to only \$2 million in 1949-50. In 1950-51 Australia made a net contribution to the Pool of \$101 million.

The main reason for the improvement in the dollar balance of payments between 1949-50 and 1950-51 was a favorable movement of \$237 million in the balance of trade.

The value of exports to the United States of America and Canada increased by \$237 million to \$374 million. Of this increase \$217 million was due to the increase in the value of wool exports to those countries.

Invisible credits declined from \$23 million in 1948-49 to \$19 million in 1950-51 while invisible debits increased from \$96 million in 1948-49 to \$115 million in 1950-51. The balance of trade, however, has been the main factor affecting the balance of payments on current account.

The most notable feature of the transactions on investment account from 1948-49 to 1950-51 shown in this table was the apparent outflow of private capital of \$45 million in 1950-51—the first in the five years for which estimates are available.

The final section of the table shows how Australia's dollar surplus or deficit in each year was financed. After taking into account dollars received from international financial institutions, sales of gold to the United Kingdom and movements in Australia's dollar balances, Australia's transactions with the Sterling Area Dollar Pool showed an estimated improvement of \$71 million between 1948-49 and 1949-50 and a further estimated improvement of \$103 million between 1949-50 and 1950-51.

AUSTRALIA: BALANCE OF PAYMENTS ON CURRENT ACCOUNT—VARIOUS COUNTRIES.
(Payments —) (£A. million.)

	1949-50.				1950-51. (Preliminary.)			
	Exports f.o.b.	Imports f.o.b.	Invis- ibles.	Total Current Account.	Exports f.o.b.	Imports f.o.b.	Invis- ibles.	Total Current Account.
Sterling Area—								
United Kingdom ..	218.8	-287.0	-63.7	-131.9	315.9	-357.0	-85.2	-126.3
India ..	37.0	-27.9	-1.7	7.4	22.0	-35.3	-1.8	-15.1
Ceylon ..	6.1	-9.0	-0.7	-3.6	9.0	-11.1	-1.0	-3.1
New Zealand ..	21.3	-3.9	0.8	18.2	20.3	-3.1	0.7	17.9
Malaya ..	5.6	-4.9	-0.1	0.6	8.2	-20.5	0.5	-11.8
Singapore ..	8.1	-7.4	-1.6	-0.9	10.9	-10.3	-3.3	-2.7
South Africa ..	2.8	-3.6	-0.1	-0.9	4.2	-5.3	-0.6	-1.7
Other ..	29.3	-26.0	-3.5	-0.2	40.8	-41.7	-7.8	-8.7
Total Sterling Area	329.0	-369.7	-70.6	-111.3	431.3	-484.3	-98.5	-151.5
Dollar Area—								
United States of America	49.6	-54.9	-22.6	-27.9	149.8	-61.4	-26.2	62.2
Canada and Newfoundland ..	9.0	-13.7	-3.5	-8.2	17.2	-17.0	-4.8	-4.6
Other ..	2.5	-0.2	-0.2	2.1	3.6	-0.1	-0.2	3.3
Total Dollar Area	61.1	-68.8	-26.3	-34.0	170.6	-78.5	-31.2	60.9
Non-Sterling O.E.E.C. Countries—								
France (M.A.) ..	41.9	-11.0	-1.3	29.6	92.5	-17.4	-1.8	73.3
Belgium (M.A.) ..	27.6	-5.1	-0.7	21.8	48.6	-13.4	-1.5	33.7
Italy ..	19.4	-9.2	-2.0	8.2	49.1	-16.6	-3.9	28.6
Netherlands ..	9.9	-3.4	0.6	7.1	11.3	-8.4	-0.2	2.7
Sweden ..	5.0	-7.9	-1.2	-4.1	12.4	-16.3	-3.2	-7.1
Switzerland ..	1.6	-2.8	-0.4	-1.6	2.3	-4.9	-0.7	-3.3
Portugal (M.A.) ..	1.0	-0.2	..	0.8	0.8	-0.4	..	0.4
Norway ..	1.4	-3.1	-1.2	-0.5	1.5	-4.8	0.8	-2.5
Western Germany ..	16.6	-6.6	-0.5	9.5	27.8	-14.7	-1.6	11.5
Other ..	5.8	-0.8	0.1	5.1	7.8	-2.7	-0.3	4.8
Total Non-Sterling O.E.E.C. Countries	130.2	-50.1	-4.2	75.9	254.1	-99.6	-12.4	142.1
Other Non-Sterling Area—								
Czechoslovakia ..	3.1	-4.5	-0.3	-1.7	3.7	-6.0	-0.6	-2.9
Japan ..	23.2	-7.1	-0.4	15.7	60.6	-15.3	-1.0	44.3
China ..	0.5	-1.5	-0.2	-1.2	0.8	-2.6	-0.3	-2.1
Egypt ..	9.7	-0.2	0.1	9.6	22.5	-1.5	-0.1	20.9
Russia ..	11.2	-0.7	-0.2	10.3	8.4	-0.6	-0.1	7.7
Finland ..	1.5	-1.4	-0.5	-0.4	0.2	-3.0	-1.0	-3.8
Poland ..	13.2	-0.2	..	13.0	14.8	-0.4	..	14.4
Other ..	10.9	-33.9	-10.8	-33.8	11.9	-51.1	-16.3	-55.5
Total Other Non-Sterling Area	73.3	-49.5	-12.3	11.5	122.9	-80.5	-19.4	23.0
International Bodies	..	..	-3.4	-3.4	..	..	-3.0	-3.0
Gold Production	..	..	11.7	11.7	..	..	12.8	12.8
Grand Total	593.6	-538.1	-105.1	-49.6	978.9	-742.9	-151.7	84.3

AUSTRALIA : BALANCE OF PAYMENTS WITH THE DOLLAR AREA (UNITED STATES DOLLARS).

(Credit Items +, Debit Items -).

	1948-49.	1949-50.	1950-51. (Preliminary.)
	United States \$ million.	United States \$ million.	United States \$ million.
CURRENT ACCOUNT.			
Merchandise Trade.			
1. Merchandise exports f.o.b. to United States of America and Canada	+ 132	+ 137	+ 374
2. Merchandise imports f.o.b. from United States of America and Canada	- 181	- 173	- 176
3. Trade balance with United States of America and Canada	- 49	- 36	+ 198
4. Trade balance with other American account countries	+ 4	+ 5	+ 8
5. Trade balance with the Dollar Area	- 45	- 31	+ 206
Other Current Transactions.			
6. Freight on imports	-26.7	-24.3	-26.8
7. Insurance on imports	- 2.1	- 1.9	- 1.9
8. Expenditure by Australian travellers	- 2.2	- 2.6	- 2.2
9. Expenses of Australian companies in North America	- 2.7	- 4.3	- 5.2
10. Film remittances	- 3.6	- 3.6	- 5.0
11. Profits and dividends remitted	- 9.3	- 8.2	- 9.6
12. Undistributed income accruing to companies incorporated in dollar area	- 7.1	-13.9	-13.4
13. Public authority interest payments	- 9.2	- 9.1	- 8.5
14. Lend-Lease settlement and purchase of United States surpluses	.. ..	.. ..	.. ..
15. Other miscellaneous debits	-32.9	-37.5	-42.0
16. Miscellaneous credits	+23.0	+22.2	+18.9
17. Invisible balance with the Dollar Area	- 73	- 83	- 96
18. Balance on current account	- 118	- 114	+ 110
INVESTMENT ACCOUNT.			
19. Increase in debt of public authorities	- 2	- 11	- 3
20. Undistributed income (see item 12)	+ 7	+ 14	+ 13
21. Identified private capital inflow	+ 12	+ 14	} - 45(a)
22. Errors and omissions (mainly capital movements)	- 2	+ 49	
23. Balance on Investment Account	+ 15	+ 66	- 35
24. Dollar Surplus or Deficit	- 103	- 48	+ 75
DOLLAR FINANCING.			
25. Dollar drawings from I.M.F. and I.B.R.D.	.. ..	+ 20	+ 9
26. Gold Sales to United Kingdom	+ 32	+ 30	+ 21
27. Estimated dollar drawings from or contributions to (-) Sterling Area Dollar Pool	+ 73	+ 2	- 101
28. Movement in Australian dollar balances (increase -)	- 2	- 4	- 4
29. Total	+ 103	+ 48	- 75

(a) No estimate is available yet for identified private capital inflow in 1950-51.

§ 18. Interstate Trade.

Prior to the federation of the Australian Colonies (now States), each Colony published statistics of its trade with the other Colonies. A similar record was continued by the Commonwealth Government under the provisions of the Constitution (Section 93). On the expiry of the "book-keeping" period, these records were discontinued as from 13th September, 1910, and the latest published statements were for the year 1909. Later, the Governments of Western Australia and Tasmania revived the records, and relevant statistics are available again for those States.

At the Conference of Statisticians held in January, 1928 it was resolved that efforts should be made in other States to record the interstate movement of certain principal commodities.

The Government Statist for South Australia publishes some figures for that State made up from the records of Western Australia and Tasmania, and from various other sources. Since February, 1940, statistics in some detail have been collected by the Government Statistician of Queensland. The statistics of interstate trade for New South Wales and Victoria are very meagre. The Melbourne Harbour Trust publishes, in its annual report, the quantities of various commodities of interstate trade loaded and discharged in the Port of Melbourne. The trade with individual States is not disclosed.