

COMMONWEALTH BUREAU OF CENSUS AND STATISTICS

CANBERRA, AUSTRALIA

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BALANCE OF PAYMENTS : QUARTERLY SUMMARY

MARCH QUARTER, 1962

The accompanying statement provides a quarterly summary of Australia's balance of payments for the years 1959-60 and 1960-61 and for the first three quarters of 1961-62. More comprehensive details for the period July, 1945 to December, 1961 were published in "The Australian Balance of Payments 1959-60, 1960-61, First half 1961-62" issued on 2nd April, 1962.

These quarterly estimates are preliminary and subject to minor revisions. In addition, certain information is available only annually. The Survey of Oversea Investment, which provides by far the greatest part of the available information on private investment, is in this category, and all private capital movements, whether derived from Survey information or not, are therefore combined with the balancing item for quarterly periods. This item represents the difference between the movement in international reserves as shown in the last line of the table and the sum of all other items identified in the table.

The outflow shown for private capital combined with the balancing item in the December quarter of 1961 was reversed in the March quarter of 1962. In both periods there were substantial outflows on account of short-term credit on sales of wheat to Mainland China, and the reversal is therefore due mainly to other factors.

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CANBERRA, A.C.T.

27TH APRIL, 1962

NOTE: Enquiries concerning these statistics can be made in Canberra by telephoning UO413 Extension 326 or, in State Capitals, by telephoning the offices of the Deputy Commonwealth Statisticians.

THE AUSTRALIAN BALANCE OF PAYMENTS (a)  
SEPTEMBER QUARTER, 1959 TO MARCH QUARTER, 1962

(£. million)

	1959-60					1960-61					1961-62 (d)									
	Sept. Qtr.	Dec. Qtr.	March Qtr.	June Qtr.	Year	Sept. Qtr.	Dec. Qtr.	March Qtr.	June Qtr.	Year	Sept. Qtr.	Dec. Qtr.	March Qtr.							
<b>CURRENT ACCOUNT</b>																				
<u>Credits</u>																				
Exports (b)	201	271	243	222	937	194	224	244	275	937	248	284	273							
Transportation	20	22	22	22	86	24	26	22	23	95	23	24	25							
Travel	2	3	2	3	10	3	3	4	3	13	4	4	4							
Investment income	7	7	6	7	27	8	8	6	7	29	9	10	9							
Government	4	4	8	10	26	4	4	7	10	25	4	5	9							
Other	14	14	14	15	57	16	16	15	16	63	17	16	16							
<u>Debits</u>																				
Imports (b)	-219	-233	-241	-253	-946	-280	-280	-284	-240	-1,084	-217	-204	-229							
Transportation	-33	-36	-38	-41	-148	-43	-43	-44	-43	-173	-38	-36	-39							
Travel	-7	-6	-10	-13	-36	-10	-7	-12	-13	-42	-9	-7	-11							
Investment income	-37	-39	-37	-37	-150	-34	-36	-43	-35	-148	-31	-41	-42							
Government	-11	-9	-11	-17	-48	-13	-11	-13	-15	-52	-19	-12	-12							
Other	-16	-17	-17	-17	-67	-16	-19	-16	-15	-66	-18	-17	-20							
Import valuation adjustment	6	8	8	8	30	9	9	9	8	35	7	7	8							
Balance on Current Account	-69	-11	-51	-91	-222	-138	-106	-105	-19	-368	-20	33	-9							
<b>CAPITAL ITEMS (NET)</b>																				
<u>Official</u>																				
Loans	10	..	17	8	35	-3	6	3	6	12	14	4	-8							
I.M.F. drawings	..	..	..	..	..	..	..	..	78	78	..	..	-78							
Other	4	5	-6	-9	-6	5	-9	5	-9	-8	-1	2	..							
<u>Total</u>	14	5	11	-1	29	2	-3	8	75	82	13	6	-86							
<u>Private (c)</u>	}	53	39	40	57	{	180	9	}	48	61	109	107	{	223	102	}	30	-11	31
<u>Balancing item</u>																				
Change in International Reserves	-2	33	..	-35	-4	-88	-48	12	163	39	23	28	-64							

(a) For current account items minus sign (-) denotes debits; for capital items minus sign (-) denotes outflow.

(b) The amounts shown represent the recorded trade totals adjusted for coverage for balance of payments purposes.

(c) Particulars of the Survey of Oversea Investment are not collected by quarters. Private capital movements for these periods are therefore combined with the balancing item.

(d) Preliminary.