

# FEATURE ARTICLE

## EXPORT AND IMPORT CURRENCIES

### INTRODUCTION

Recent falls in the value of the Australian dollar in relation to other currencies has renewed interest in the currencies used in invoices for Australia's exports and imports. This article provides an analysis of the major invoice currencies used for Australia's international merchandise trade for the five quarters from March quarter 2000 to March quarter 2001.

Data for the five quarters are compared for both exports and imports to identify any changes in the composition of the currencies in which goods are invoiced. The article also examines the invoice currencies of major commodities exported from and imported into Australia, classified according to the Standard International Trade Classification Revision 3 (SITC Rev3). All values in this article are reported in Australian dollars.

An article in the March quarter 1998 issue of this publication provided a similar analysis of invoice currencies for the period from March quarter 1997 to March quarter 1998. The results of that analysis are also referred to in this article in order to examine changes that have occurred over the longer time period.

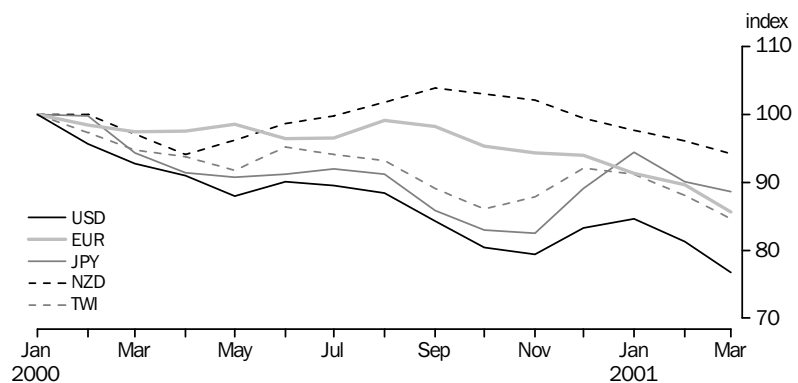
Comparisons between the two periods are affected by the introduction of the Euro as a scriptural currency on 1 January 1999. Euro banknotes and coin will commence circulation on 1 January 2002.

### EXCHANGE RATES

Graph 1 shows movements in the value of the Australian dollar against selected other currencies since the beginning of 2000, which is the period covered by the analyses in this article. The Trade Weighted Index (TWI) is also included. The graph shows that the Australian dollar has depreciated substantially against the currencies of most of our major trading partners over this period, but particularly against the United States (US) dollar.

During the period covered, the Australian dollar depreciated 23% against the US dollar, 14% against the Euro and 11% against the Japanese yen. Movements against the New Zealand (NZ) dollar were far less pronounced.

1 MOVEMENTS IN SELECTED EXCHANGE RATES, JANUARY 2000 TO MARCH 2001



Note: Monthly average buy/sell rate indexed in January 2000

Source: Reserve Bank of Australia

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#### EXCHANGE RATES *continued*

With a depreciating currency, Australian exports invoiced in Australian dollars become more attractive to foreign buyers, as it takes less of their currency to purchase Australian goods. Or, alternatively, Australian exports invoiced in other currencies provide larger Australian dollar returns to exporters, and increase the nominal value of Australian exports. Australian imports of foreign goods invoiced in other currencies requires more Australian dollars, making imports less attractive to domestic consumers.

#### DATA COLLECTION

Information on the invoice currencies used in export and import transactions is collected by the Australian Customs Service (Customs) and passed to the ABS with other international trade information.

For exports, goods invoiced in US dollars, Japanese yen, Pounds sterling, Euros, NZ dollars or Deutsche marks, are reported in those foreign currencies. Amounts invoiced in other currencies are converted to Australian dollars by the exporter and this value is reported on the Customs entry. The invoice currency is also reported. The ABS receives the exports data as reported to Customs and converts values reported in one of the six major foreign currencies to Australian dollars using the exchange rate prevailing on the date of departure of the goods from Australia.

For imports, the value of the goods is reported to Customs in the invoice currency of the transaction. The Customs system automatically converts the value to Australian dollars using exchange rates prevailing on the reported date of departure of the goods from the overseas country. The ABS receives details of the reported invoice currency, together with the value of the import transaction in Australian dollars.

While currencies are converted to Australian dollars at exchange rates applicable on the day of shipment, the Australian exporter or importer may undertake the conversion for the actual receipt or payment using a different exchange rate, or one applying on a different day. As well, many exporters and importers hedge transactions and the actual exchange rate applied may differ from that applicable on the shipment date.

#### MAJOR CURRENCIES

Tables 2 and 3 show the major invoice currencies used for Australia's merchandise exports and imports for the period from March quarter 2000 to March quarter 2001. For both exports and imports, the predominant invoice currency was the US dollar, accounting for 69% of exports and 51% of imports in the period. The next most significant currency was the Australian dollar, accounting for 28% of both exports and imports in the period.

The proportion of trade denominated in currencies other than US and Australian dollars is therefore quite small (3% for exports and 20% for imports). No other export invoice currency exceeded 1% of total exports over the period. In the case of import invoice currencies, the Japanese yen, Euros, Pounds sterling, Deutsche marks and NZ dollars all individually exceeded 1% of total imports over the period.

While the proportions generally remained fairly steady over the five quarters, the proportion of export transactions invoiced in US dollars increased slightly, while the proportion of import transactions invoiced in US dollars decreased slightly. The quarterly movements are affected by seasonal and other changes in the commodity and country composition of trade. Given the general nature of trading relationships and markets, and the forward contracting arrangements used by traders, it is likely that any substantial changes will only be observable over longer time periods.

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### HISTORICAL COMPARISON

Table 4 shows the proportion of exports and imports invoiced in the major currencies in the previous and current analyses. Over this longer period, trends in the data are more readily apparent. The proportion of merchandise exports invoiced in US dollars increased from 64% to 69% over the three year period between the two studies. Virtually all of this increase was at the expense of exports invoiced in Australian dollars (down from 33% to 28%).

The proportion of imports invoiced in US dollars fell marginally, while those invoiced in Australian dollars grew strongly from 25% to 28%. The introduction of the Euro between the two periods analysed resulted in roughly offsetting falls for the European national currencies that would have previously been used for this trade. Use of other import invoice currencies declined between the two periods.

### EXPORT COMMODITIES

Table 5 summarises, for the period from March quarter 2000 to March quarter 2001, the invoice currencies used for export commodities classified at the one digit SITC level. Table 6 shows a wider range of invoice currencies for selected two digit SITC level export commodities.

While most export commodities were invoiced predominantly in US dollars, SITC 1 *Beverages and tobacco*, SITC 7 *Machinery and transport equipment*, and SITC 8 *Miscellaneous manufactured articles* were invoiced predominantly in Australian dollars. For SITC 1 other invoice currencies, primarily Pounds sterling, contributed substantially. At the finer commodity levels shown in Table 6, there is greater variation in the proportions and types of currency used.

### IMPORT COMMODITIES

Table 7 summarises, for the period from March quarter 2000 to March quarter 2001, the invoice currencies used for import commodities classified at the one digit SITC level. Table 8 shows a wider range of invoice currencies for selected two digit SITC level import commodities.

While most import commodities were invoiced predominantly in US dollars, SITC 1 *Beverages and tobacco* was invoiced predominantly in Australian dollars. Other invoice currencies contributed substantially to many SITC categories, particularly SITC 9 *Commodities and transactions not elsewhere classified in the SITC*.

At the finer commodity levels shown in Table F1.8, there is greater variation in the proportions and types of currency used. Two of the largest ten import categories were invoiced predominantly in Australian dollars. These were SITC 54 Medicinal and pharmaceutical products and SITC 78 Road vehicles (incl. air-cushion vehicles).

Currencies other than US or Australian dollars contributed significantly to some import commodities. The Japanese yen contributed 9% to SITC 72 Machinery specialised for certain industries, 9% to SITC 74 General industrial machinery and equipment, and 20% to SITC 78 Road vehicles (incl. air-cushion vehicles). Pounds sterling contributed 7% to SITC 71 Power generating machinery and equipment and 21% to SITC 79 Transport equipment. Deutsche marks contributed 11% of SITC 72 Machinery specialised for particular industries and 7% of SITC 74 General industrial machinery and equipment.

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### 2 INVOICE CURRENCIES FOR EXPORTS, March qtr 2000 to March qtr 2001

| Currency             | Mar qtr<br>2000 | Jun qtr<br>2000 | Sep qtr<br>2000 | Dec qtr<br>2000 | Mar qtr<br>2001 | Total          |
|----------------------|-----------------|-----------------|-----------------|-----------------|-----------------|----------------|
| CURRENCY (\$million) |                 |                 |                 |                 |                 |                |
| US dollars           | 16 278          | 18 287          | 19 311          | 21 567          | 19 769          | <b>95 212</b>  |
| Australian dollars   | 6 882           | 7 510           | 8 305           | 8 874           | 7 555           | <b>39 124</b>  |
| Pound sterling       | 185             | 270             | 279             | 212             | 214             | <b>1 160</b>   |
| NZ dollars           | 172             | 193             | 193             | 217             | 187             | <b>963</b>     |
| Japanese yen         | 152             | 230             | 301             | 230             | 172             | <b>1 084</b>   |
| Euros                | 91              | 98              | 37              | 67              | 87              | <b>380</b>     |
| Deutsche marks       | 53              | 39              | 33              | 41              | 62              | <b>227</b>     |
| Other                | 63              | 55              | 61              | 70              | 53              | <b>302</b>     |
| Total                | 23 876          | 26 682          | 28 520          | 31 276          | 28 099          | <b>138 453</b> |

|                    |      |      |      |      |      |             |
|--------------------|------|------|------|------|------|-------------|
| PROPORTION (%)     |      |      |      |      |      |             |
| US dollars         | 68.2 | 68.5 | 67.7 | 69.0 | 70.4 | <b>68.8</b> |
| Australian dollars | 28.8 | 28.1 | 29.1 | 28.4 | 26.9 | <b>28.3</b> |
| Pound sterling     | 0.8  | 1.0  | 1.0  | 0.7  | 0.8  | <b>0.8</b>  |
| NZ dollars         | 0.7  | 0.7  | 0.7  | 0.7  | 0.7  | <b>0.7</b>  |
| Japanese yen       | 0.6  | 0.9  | 1.1  | 0.7  | 0.6  | <b>0.8</b>  |
| Euros              | 0.4  | 0.4  | 0.1  | 0.2  | 0.3  | <b>0.3</b>  |
| Deutsche marks     | 0.2  | 0.1  | 0.1  | 0.1  | 0.2  | <b>0.2</b>  |
| Other              | 0.3  | 0.2  | 0.2  | 0.2  | 0.2  | <b>0.2</b>  |

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### 3 INVOICE CURRENCIES FOR IMPORTS, March qtr 2000 to March qtr 2001

| <i>Currency</i>               | <i>Mar qtr<br/>2000</i> | <i>Jun qtr<br/>2000</i> | <i>Sep qtr<br/>2000</i> | <i>Dec qtr<br/>2000</i> | <i>Mar qtr<br/>2001</i> | <i>Total</i>   |
|-------------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|----------------|
| CURRENCY (\$million)          |                         |                         |                         |                         |                         |                |
| US dollars                    | 13 725                  | 15 370                  | 15 220                  | 15 787                  | 13 844                  | <b>73 946</b>  |
| Australian dollars            | 7 009                   | 7 531                   | 9 078                   | 9 426                   | 8 126                   | <b>41 170</b>  |
| Japanese yen                  | 1 403                   | 1 500                   | 1 703                   | 1 513                   | 1 143                   | <b>7 262</b>   |
| Euros                         | 518                     | 595                     | 716                     | 842                     | 1 023                   | <b>3 693</b>   |
| Pounds sterling               | 828                     | 889                     | 829                     | 1 092                   | 728                     | <b>4 365</b>   |
| Deutsche marks                | 707                     | 749                     | 686                     | 664                     | 596                     | <b>3 402</b>   |
| NZ dollars                    | 358                     | 396                     | 366                     | 359                     | 349                     | <b>1 826</b>   |
| Selected Asian currencies (a) | 357                     | 347                     | 417                     | 364                     | 436                     | <b>1 921</b>   |
| Other                         | 1 507                   | 1 435                   | 1 310                   | 1 364                   | 1 255                   | <b>6 870</b>   |
| <b>Total</b>                  | <b>26 411</b>           | <b>28 810</b>           | <b>30 324</b>           | <b>31 410</b>           | <b>27 500</b>           | <b>144 455</b> |
| PROPORTION (%)                |                         |                         |                         |                         |                         |                |
| US dollars                    | 52.0                    | 53.3                    | 50.2                    | 50.3                    | 50.3                    | <b>51.2</b>    |
| Australian dollars            | 26.5                    | 26.1                    | 29.9                    | 30.0                    | 29.6                    | <b>28.5</b>    |
| Japanese yen                  | 5.3                     | 5.2                     | 5.6                     | 4.8                     | 4.2                     | <b>5.0</b>     |
| Euros                         | 2.0                     | 2.1                     | 2.4                     | 2.7                     | 3.7                     | <b>2.6</b>     |
| Pounds sterling               | 3.1                     | 3.1                     | 2.7                     | 3.5                     | 2.6                     | <b>3.0</b>     |
| Deutsche marks                | 2.7                     | 2.6                     | 2.3                     | 2.1                     | 2.2                     | <b>2.4</b>     |
| NZ dollars                    | 1.4                     | 1.4                     | 1.2                     | 1.1                     | 1.3                     | <b>1.3</b>     |
| Selected Asian currencies (a) | 1.4                     | 1.2                     | 1.4                     | 1.2                     | 1.6                     | <b>1.3</b>     |
| Other                         | 5.7                     | 5.0                     | 4.3                     | 4.3                     | 4.6                     | <b>4.8</b>     |

(a) Selected Asian currencies include currencies for the following countries: China, Hong Kong, Indonesia, Republic of Korea, Malaysia, Philippines, Singapore, Taiwan and Thailand.

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#### 4 EXPORTS AND IMPORTS BY MAJOR CURRENCIES, March qtr 1997–98 and March qtr 2000–01

| Currency           | 5 QUARTERS TO<br>MAR 1998..... |              | 5 QUARTERS TO<br>MAR 2001..... |              |
|--------------------|--------------------------------|--------------|--------------------------------|--------------|
|                    | \$m                            | %            | \$m                            | %            |
| EXPORTS            |                                |              |                                |              |
| US dollars         | 66 793                         | 63.6         | 95 212                         | 68.8         |
| Australian dollars | 34 957                         | 33.3         | 39 124                         | 28.3         |
| Japanese yen       | 797                            | 0.8          | 1 084                          | 0.8          |
| Pounds sterling    | 776                            | 0.7          | 1 160                          | 0.8          |
| NZ dollar          | 681                            | 0.6          | 963                            | 0.7          |
| Euros              | 0                              | 0.0          | 380                            | 0.3          |
| Other              | 1 065                          | 1.0          | 529                            | 0.4          |
| <b>Total</b>       | <b>105 068</b>                 | <b>100.0</b> | <b>138 453</b>                 | <b>100.0</b> |
| IMPORTS            |                                |              |                                |              |
| US dollars         | 54 799                         | 51.9         | 73 946                         | 51.2         |
| Australian dollars | 26 192                         | 24.8         | 41 170                         | 28.5         |
| Japanese yen       | 6 366                          | 6.0          | 7 262                          | 5.0          |
| Deutsch Marks      | 4 614                          | 4.4          | 3 402                          | 2.4          |
| Pounds Sterling    | 3 758                          | 3.6          | 4 365                          | 3.0          |
| Euros              | 0                              | 0.0          | 3 693                          | 2.6          |
| Other              | 9 957                          | 9.4          | 10 617                         | 7.3          |
| <b>Total</b>       | <b>105 686</b>                 | <b>100.0</b> | <b>144 455</b>                 | <b>100.0</b> |

#### 5 EXPORTS BY SITC (1 digit) BY SELECTED CURRENCIES, March qtr 2000 to March qtr 2001

| SITC (Rev3) code and commodity   | Value<br>\$m   | US          | Australian  | Other      |
|--|----------------|-------------|-------------|------------|
|  |                | dollars     | dollars     |            |
|  | %              | %           | %           |            |
| 0 Food and live animals  | 23 311         | 63.2        | 32.5        | 4.3        |
| 1 Beverages and tobacco  | 2 214          | 16.2        | 55.0        | 28.8(a)    |
| 2 Crude materials, inedible, except fuels                              | 26 873         | 78.4        | 20.7        | 0.8        |
| 3 Mineral fuels, lubricants and related materials                      | 28 916         | 91.2        | 8.8         | 0.0        |
| 4 Animal and vegetable oils, fats and waxes                            | 376            | 77.8        | 18.5        | 3.8        |
| 5 Chemicals and related products, n.e.s.                               | 5 964          | 46.5        | 46.3        | 7.2        |
| 6 Manufactured goods classified chiefly by material                    | 16 973         | 68.8        | 27.5        | 3.6        |
| 7 Machinery and transport equipment                                    | 15 428         | 44.1        | 50.5        | 5.4        |
| 8 Miscellaneous manufactured articles                                  | 5 161          | 35.2        | 59.8        | 5.0        |
| 9 Commodities and transactions not classified elsewhere<br>in the SITC | 13 237         | 70.3        | 28.9        | 0.8        |
| <b>Total exports</b>   | <b>138 453</b> | <b>68.8</b> | <b>28.3</b> | <b>3.0</b> |

(a) Mostly Pounds sterling; see Table 6.

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### EXPORT AND IMPORT CURRENCIES

#### 6 SELECTED EXPORT COMMODITIES BY SITC (2 digit), March qtr 2000 to March qtr 2001

| SITC (Rev3) code and commodity   | Value          | US dollars  | Australian dollars | Pounds sterling | NZ dollars | Japanese yen | Euros      | Deutsche marks | All other currencies |
|--|----------------|-------------|--------------------|-----------------|------------|--------------|------------|----------------|----------------------|
|  | \$m            | %           | %                  | %               | %          | %            | %          | %              | %                    |
| 01 Meat and meat preparations  | 6 338          | 63.6        | 30.6               | 1.4             | 0.3        | 2.5          | 0.5        | 0.4            | 0.6                  |
| 02 Dairy product and birds' eggs   | 3 484          | 70.1        | 27.8               | 0.6             | 0.3        | 0.8          | 0.3        | 0.0            | 0.0                  |
| 03 Fish (not marine mammals), crustacean, molluscs and aquat invertebrates, and preparations thereof | 2 039          | 38.5        | 50.2               | 0.0             | 0.0        | 11.1         | 0.0        | 0.0            | 0.1                  |
| 04 Cereals and cereal preparations   | 6 431          | 89.6        | 9.0                | 0.0             | 0.2        | 0.7          | 0.0        | 0.5            | 0.0                  |
| 11 Beverages   | 2 142          | 15.7        | 54.8               | 24.4            | 2.0        | 0.8          | 0.9        | 0.0            | 1.4                  |
| 26 Textile, fibres and wastes (not manufactured into yarn or fabric)                                 | 6 124          | 55.1        | 42.0               | 0.3             | 0.0        | 0.1          | 1.3        | 0.2            | 1.0                  |
| 28 Metalliferous ores and metal scrap  | 16 846         | 90.3        | 9.7                | 0.0             | 0.0        | 0.0          | 0.0        | 0.0            | 0.0                  |
| 32 Coal, coke and briquettes   | 11 924         | 93.3        | 6.7                | 0.0             | 0.0        | 0.0          | 0.0        | 0.0            | 0.0                  |
| 33 Petroleum, petroleum products and related materials   | 12 824         | 86.5        | 13.5               | 0.0             | 0.0        | 0.0          | 0.0        | 0.0            | 0.0                  |
| 34 Gas, natural and manufactured   | 4 169          | 99.6        | 0.4                | 0.0             | 0.0        | 0.0          | 0.0        | 0.0            | 0.0                  |
| 54 Medicinal and pharmaceutical products   | 2 573          | 38.7        | 53.1               | 4.0             | 2.9        | 0.1          | 0.3        | 0.3            | 0.6                  |
| 68 Non-ferrous metals  | 11 033         | 86.0        | 13.3               | 0.5             | 0.2        | 0.0          | 0.0        | 0.0            | 0.0                  |
| 78 Road vehicles (incl. air-cushion vehicles)  | 4 172          | 61.9        | 30.3               | 0.3             | 5.0        | 1.9          | 0.2        | 0.4            | 0.0                  |
| 93 Special transactions and commodities not classified according to kind                             | 2 146          | 49.5        | 49.0               | 0.1             | 1.3        | 0.0          | 0.0        | 0.0            | 0.0                  |
| 97 Gold, non-monetary (excl. gold ores and concentrates)   | 6 302          | 96.2        | 3.8                | 0.0             | 0.0        | 0.0          | 0.0        | 0.0            | 0.0                  |
| Other  | 39 907         | 41.9        | 53.4               | 0.8             | 1.4        | 1.3          | 0.6        | 0.3            | 0.3                  |
| <b>Total</b>   | <b>138 453</b> | <b>68.8</b> | <b>28.3</b>        | <b>0.8</b>      | <b>0.7</b> | <b>0.8</b>   | <b>0.3</b> | <b>0.2</b>     | <b>0.2</b>           |

#### 7 IMPORTS BY SITC (1 digit) BY SELECTED CURRENCIES, March qtr 2000 to March qtr 2001

| SITC (Rev3) code and commodity                                      | Value          | US dollars  | Australian dollars | Other       |
|---|----------------|-------------|--------------------|-------------|
|   | \$m            | %           | %                  | %           |
| 0 Food and live animals   | 5 131          | 43.5        | 32.8               | 23.7        |
| 1 Beverages and tobacco   | 1 005          | 20.2        | 61.0               | 18.8        |
| 2 Crude materials, inedible, except fuels                           | 2 473          | 59.9        | 22.9               | 17.1        |
| 3 Mineral fuels, lubricants and related materials                   | 11 989         | 77.1        | 22.7               | 0.2         |
| 4 Animal and vegetable oils, fats and waxes                         | 355            | 57.6        | 17.8               | 24.6        |
| 5 Chemicals and related products, n.e.s.                            | 16 901         | 52.3        | 33.1               | 14.6        |
| 6 Manufactured goods classified chiefly by material                 | 17 519         | 49.8        | 29.5               | 20.7        |
| 7 Machinery and transport equipment                                 | 66 440         | 45.9        | 30.3               | 23.8        |
| 8 Miscellaneous manufactured articles                               | 20 392         | 55.3        | 22.2               | 22.5        |
| 9 Commodities and transactions not classified elsewhere in the SITC | 2 251          | 55.4        | 3.2                | 41.3        |
| <b>Total exports</b>  | <b>144 455</b> | <b>51.2</b> | <b>28.5</b>        | <b>20.3</b> |

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#### 8 SELECTED IMPORT COMMODITIES BY SITC (2 digit), March qtr 2000 to March qtr 2001

|  | Value          | US dollars  | Australian dollars | Japanese yen | Euros      | Pound sterling | Deutsche marks | NZ dollars | All other currencies |
|--|----------------|-------------|--------------------|--------------|------------|----------------|----------------|------------|----------------------|
| <i>SITC (Rev3) code and commodity</i>  | \$m            | %           | %                  | %            | %          | %              | %              | %          | %                    |
| 33 Petroleum, petroleum products and related materials   | 11 801         | 76.8        | 23.1               | 0.0          | 0.0        | 0.0            | 0.0            | 0.0        | 0.0                  |
| 51 Organic chemicals   | 3 624          | 63.7        | 28.8               | 0.8          | 1.3        | 1.3            | 1.1            | 0.1        | 2.8                  |
| 54 Medicinal and pharmaceutical products   | 5 065          | 22.6        | 61.8               | 0.4          | 3.8        | 1.5            | 1.6            | 0.6        | 7.7                  |
| 69 Manufactures of metals, nes   | 3 309          | 52.7        | 19.7               | 3.1          | 3.9        | 4.1            | 4.2            | 2.3        | 10.1                 |
| 71 Power generating machinery and equipment  | 3 392          | 57.4        | 13.1               | 5.3          | 2.7        | 7.3            | 4.8            | 0.5        | 8.9                  |
| 72 Machinery specialised for particular industries   | 4 893          | 44.0        | 14.0               | 9.0          | 6.1        | 3.6            | 11.2           | 1.3        | 10.9                 |
| 74 General industrial machinery and equipment, nes and machine parts, nes  | 6 930          | 44.7        | 18.1               | 8.6          | 5.4        | 3.8            | 7.2            | 1.6        | 10.6                 |
| 75 Office machines and automatic data processing machines  | 10 253         | 76.7        | 17.7               | 2.7          | 0.4        | 0.6            | 0.3            | 0.3        | 1.2                  |
| 76 Telecommunications and sound recording and reproducing apparatus and equipment  | 9 734          | 46.5        | 41.3               | 5.3          | 1.6        | 2.9            | 0.6            | 0.2        | 1.6                  |
| 77 Electrical machinery, apparatus, appliances, parts (incl. non-electric counterparts of electrical domestic equipment) | 8 351          | 57.5        | 19.8               | 4.0          | 4.9        | 3.2            | 3.5            | 1.0        | 6.0                  |
| 78 Road vehicles (incl air-cushion vehicles)   | 17 201         | 17.6        | 54.2               | 20.3         | 4.0        | 0.7            | 1.7            | 0.2        | 1.4                  |
| 79 Transport equipment (excl. road vehicles)   | 5 145          | 56.0        | 17.4               | 0.3          | 0.3        | 20.6           | 0.3            | 0.9        | 4.3                  |
| 84 Articles of apparel and clothing accessories  | 3 981          | 53.4        | 27.1               | 0.3          | 0.4        | 1.0            | 0.7            | 2.7        | 14.5                 |
| 87 Professional, scientific and controlling instruments and apparatus, nes   | 3 333          | 58.3        | 15.8               | 3.4          | 4.8        | 5.4            | 5.1            | 1.0        | 6.2                  |
| 89 Miscellaneous manufactured articles, nes  | 7 612          | 55.6        | 22.6               | 1.9          | 1.4        | 6.6            | 1.9            | 1.8        | 8.2                  |
| Other  | 39 832         | 52.9        | 25.6               | 2.5          | 2.4        | 2.3            | 2.2            | 2.6        | 9.4                  |
| <b>Total</b>   | <b>144 455</b> | <b>51.2</b> | <b>28.5</b>        | <b>5.0</b>   | <b>2.6</b> | <b>3.0</b>     | <b>2.4</b>     | <b>1.3</b> | <b>6.1</b>           |