

CHAPTER VI. 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* Official Year Book No. 39, pp. 15 and 21–22).

§ 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 1901–1952 ; Customs Tariff 1933–1952 ; Customs Tariff (Canadian Preference) 1931 and Customs Tariff (Canadian Preference) 1934–1952 ; Customs Tariff (Industries Preservation) Act 1921–1936 ; Customs Tariff (New Zealand Preference) 1933–1952 ; Customs Tariff (Papua and New Guinea Preference) 1936–1950 ; Customs Tariff (Southern Rhodesian Preference) 1941–1948 ; Customs Tariff (Primage Duties) 1934–1950 ; Trading with the Enemy Act 1939–1947.

2. **Customs Tariffs.**—(i) *General.* 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.

(ii) *British Preference.* “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. Preferential Tariff rates were provided for in the Commonwealth Tariff 1908. 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 1901–1952 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. They may be extended wholly or in part to any non-self-governing colony, including British Protectorates and certain British Trust Territories.

The Customs Tariff (Papua and New Guinea Preference) 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 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, are, for the most part, free of duty. Other imports from Papua and New Guinea are subject to British Preferential Tariff rates of duty under the Customs Tariff 1933-1952. The goods specified in the schedule to the Customs Tariff (Papua and New Guinea Preference) 1936-1950 are coffee, dried lychee nuts, bananas, various native fresh fruits, edible fungi, green and dry ginger, coco-nuts, Rangoon beans, kapok and sesame seeds, arcaea nuts, cocoa beans, massoi oil, nuts (edible), sago, tapioca, spices, vanilla beans, gums, pyrites, denatured spirit and tea.

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.

(iii) *Intermediate Tariff.* 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 1933-1952 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 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.

(iv) *General Tariff.* The "General Tariff" applies to such importations as are not :—

(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.

(c) Goods admitted under the provisions of the Intermediate Tariff.

(v) *Deferred Duties.* The Customs Tariff 1933-1952 provides for duties on certain goods to be deferred. Where a deferred duty on any goods is provided for 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. **Exchange Adjustment.**—The Customs Tariff (Exchange Adjustment) Act 1933-1939 provided 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.

4. **Primage Duty.**—An account of the imposition of primage duty since its introduction on 10th July, 1930 is contained in Official Year Book No. 39 (pp. 456-7).

In addition to duties imposed by the Customs Tariff 1933-1952, ad valorem primage duties at rates of 4 per cent., 5 per cent., or 10 per cent. are charged according to the type of goods and origin thereof. Goods the produce or manufacture of New Zealand, Norfolk Island, Fiji, Papua and New Guinea, are exempt from primage duty. A large proportion of goods admissible under the British Preferential Tariff is also exempt from primage duty and a number of specified goods used by primary producers and many machines, tools of trade and raw materials not manufactured in Australia are free of primage duty regardless of their country of origin.

Primage duties at the rates applicable to the British Preferential Tariff are accorded to Canadian goods admissible under the British Preferential Tariff, and also to proclaimed commodities from Ceylon and various British non-self-governing Colonies, Protectorates, and Trust Territories. Primage duties at concessional rates (in most cases at the rate equivalent to the British Preferential Tariff rate) are payable on a limited number of goods the product of proclaimed countries.

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 2 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 exceptions to this general rule are listed in the schedules to the agreement.

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) 1931 and the Customs Tariff (Canadian Preference) 1934-1952 give 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 exceptions to this general rule are listed in the schedules to the agreement.

The Customs Tariff (New Zealand Preference) 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 the Customs Act 1901-1952), except that special conditions apply to goods not wholly produced or manufactured in New Zealand.

(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) 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 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 Official 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 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, Austria, Belgium, Brazil,

Burma, Canada, Ceylon, Chile, Cuba, Czechoslovakia, Denmark, Dominican Republic, Federal Republic of Germany, Finland, France, Greece, Haiti, India, Indonesia, Italy, Liberia, Luxembourg, Netherlands, New Zealand, Nicaragua, Norway, Pakistan, Peru, Southern Rhodesia, Sweden, Turkey, 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. Main/ 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 exchanged 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, Federal Republic of Germany, Korea, Peru, Philippines Republic, Turkey and Uruguay. Australia completed agreements with Austria, Denmark, Federal Republic of Germany, Philippines, Turkey and Sweden. These tariff concessions exchanged by Australia were put into force on 27th September, 1951.

Questions concerning the application of the Agreement arise from time to time. The Contracting Parties have held seven 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; the sixth at Geneva in September–October, 1951; and the seventh at Geneva in September–October, 1952.

7. *Import Controls.*—(i) *Customs (Import Licensing) Regulations.* The Customs (Import Licensing) Regulations No. 163 were first promulgated in December, 1939, and were made pursuant to the Customs Act 1901–1936, Sections 52 (g) and 56. These regulations provide, *inter alia*, that the importation into the Commonwealth of any goods shall be prohibited, unless:—

- (a) a licence to import the goods is in force and the terms and conditions (if any) to which the licence is subject are complied with; or
- (b) the goods are excepted from the application of the regulations.

The regulations were at first applied only to imports from non-sterling sources with the object of conserving non-sterling exchange and enabling priority in shipping space to be given to essential imports. However, with a subsequent decline in Australia's sterling balances in London and changes in the general war situation the restrictions were extended to cover a wide range of imports from sterling countries in December, 1941. The position remained basically the same during the remainder of the war and in the immediate post-war period.

As Australia's external financial position improved, the restrictions were progressively relaxed until, by November, 1950, imports from most countries had been exempted from the application of the regulations and, with minor exceptions, the restrictions applied only to imports from the Dollar Area and Japan. This position obtained until March, 1952.

During the financial year 1951–52, following a fall in the price of wool and a large increase in the volume of imports (the product, in turn, of the wool boom of 1950–51), Australia incurred a substantial deficit in overall payments on current account. Oversea reserves fell rapidly in the latter part of 1951 and early 1952, endangering Australia's external financial position to such a degree that it became necessary on 8th March, 1952 to apply the Customs (Import Licensing) Regulations to imports from all sources, with the exception of goods originating in Papua, New Guinea and Norfolk Island. As from that date no goods (with minor exceptions) may be imported from any country, except Papua, New Guinea and Norfolk Island, unless the importer holds a licence issued under the Customs (Import Licensing) Regulations authorizing the importation of the particular goods.

In order to conserve resources of foreign exchange and to ensure that the requirements of essential industry are satisfied, imports from all sources other than the Dollar Area countries and Japan are licensed on the basis of their relative essentiality. The Dollar Area countries and Japan are regarded as hard currency countries by all members of the Sterling Area, including Australia. Imports from these sources are limited to goods of an essential nature, due consideration being given to the question of the availability of similar goods from sources other than these countries.

(ii) *Customs (Prohibited Imports) Regulations.* In addition to the Import Licensing Regulations which are imposed for balance of payments reasons, Section 52 of the Customs Act provides for the prohibition of the importation of specified types of commodities and also provides for the making of regulations prohibiting the importation of other types of commodities.

Prohibition by regulation may be exercised by—(a) prohibiting the importation of goods completely; (b) prohibiting the importation of goods except with the consent of the Minister; (c) prohibiting the importation of goods except subject to conditions. Lists of products subject to prohibition are set out in the Customs (Prohibited Imports) Regulations. Commodities the importation of which has been prohibited under the regulations include dangerous drugs, firearms, undesirable publications and articles deleterious to public health.

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

(ii) *Monetary Control—Banking Act 1945.* As an integral part of the framework of Exchange Control, a control over goods exported from Australia is maintained under the provisions of Part III. of the Banking (Foreign Exchange) Regulations to ensure that the full proceeds of such goods are received into the Australian banking system and that these proceeds are received in the currency and in the manner prescribed by the Commonwealth Bank of Australia. This action is complementary to that taken under other parts of the Banking (Foreign Exchange) Regulations to control the movement out of Australia of capital in the form of securities, gold and currency.

Provision is made in the regulations for the grant of export licences subject to such terms and conditions as are imposed. On the receipt in Australia by the Commonwealth Bank, or by a bank acting as agent for that Bank, of advice that the 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 an agent of the Bank, pays the licensee, or such other person as is entitled to receive it, an amount in Australian currency equivalent to the foreign currency received. In addition to commercial transactions, exports by private individuals are controlled. Persons leaving Australia for overseas are required to obtain licences to cover their bona fide baggage, personal effects and household effects in any individual case where the gold content thereof exceeds £A50, or where jewellery and other articles of high intrinsic worth either exceed £A250 in value or have not been the personal property of the passenger for at least twelve months.

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 the free entry for Empire goods pending the conclusion of some permanent agreement. The *Ottawa Agreements 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 at an early stage in the life of the Agreement from an ad valorem rate of 10 per cent. to a specific rate.
- (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, Annecy, 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 favourable 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 heavy 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.

§ 3. Trade Commissioner Service.

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

The oversea trade representation is shown in Chapter XXIIX.—Miscellaneous.

§ 4. Method of Recording Imports and Exports.

1. **Source of Statistics.**—Oversea trade statistics are compiled from documents obtained under the Customs Act and supplied to this Bureau by the Department of Trade and Customs.

2. **Customs Area.**—The Customs Area, to which all oversea 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 oversea trade of Australia. Such transactions are shown separately, i.e., the trade of Australia with each particular country is separately recorded and tabulated.

3. **The Trade System.**—There are two generally accepted systems of recording oversea trade statistics, namely, (a) special trade and (b) general trade, and statistics of both are published by the Bureau, although greater emphasis is placed on general trade. Special exports can be readily identified in the general export tabulations, while special imports are obtained from separate tabulations. 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.

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

4. **Statistical Classification of Imports and Exports.**—Statistics of oversea 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 is designed to allow for the inclusion of items which become significant with varying trade conditions, and in 1951–52 provided for 2,858 separate import items and 1,495 export items.

5. **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 1948 to 1952 inclusive.

6. **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 these 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 at port of shipment in Australian currency.

(ii) *Exports.* 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. port of shipment 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. port of shipment equivalent of the current price offering for similar goods of Australian origin in the principle markets of the country to which the goods were despatched for sale (as regards wool, the f.o.b. port of shipment equivalent of current price ruling in Australia will normally provide a sufficient approximation to the f.o.b. port of shipment equivalent of the price ultimately received).

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

An account of the bases of valuation in operation prior to 1st July, 1937 was given on page 469 of Official Year Book No. 39.

7. **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 1943-44, compared with 1938-39, is shown in § 10, page 207.

(ii) *Outside Packages.* Outside packages (containers, crates, etc.) have always been included as a separate item 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. For exports, however, the value recorded for each item includes the value of the outside package.

(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.

(vi) *Personal Effects.* Migrants' effects are included in imports and exports.

8. **Countries to which Trade is Credited.**—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.

9. **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.

§ 5. Total Oversea Trade.

1. **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 1945-46 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. at port of shipment.

TOTAL OVERSEA TRADE : AUSTRALIA.
(INCLUDING GOLD.)

Period.(a)	Value (£'000.)			Excess of Exports (+) or Imports (-)	Ratio of Exports to Imports	Value per Head of Population.		
	Imports.	Exports.	Total.			Imports.	Exports.	Total.
				£'000.	%	£	£	£
1826 to 30..	580	153	733	-427	26.4	9.7	2.5	12.2
1831 ,, 35..	1,040	613	1,653	-427	58.9	10.9	6.4	17.3
1836 ,, 40..	2,075	1,112	3,187	-903	53.6	13.4	7.2	20.6
1841 ,, 45..	1,723	1,378	3,111	-355	79.5	6.9	5.5	12.4
1846 ,, 50..	2,163	2,264	4,427	+101	104.7	6.3	6.6	12.9
1851 ,, 55..	10,846	11,414	22,260	+568	105.2	17.8	18.8	36.6
1856 ,, 60..	17,105	16,019	33,124	-1,086	93.7	16.6	15.6	32.2
1861 ,, 65..	18,302	18,699	37,001	+ 397	102.2	14.4	14.7	29.1
1866 ,, 70..	16,992	19,417	36,409	+2,425	114.3	11.0	12.6	23.6
1871 ,, 75..	19,984	24,247	44,231	+4,263	121.3	11.1	13.5	24.6
1876 ,, 80..	22,384	23,772	46,156	+1,388	106.2	10.7	11.3	22.0
1881 ,, 85..	31,723	28,955	59,778	-3,668	88.4	12.7	11.2	23.9
1886 ,, 90..	31,523	26,579	58,102	-4,944	84.3	10.6	8.9	19.5
1891 ,, 95..	24,850	33,683	58,533	+8,833	135.5	7.4	10.0	17.4
1896 ,, 1900	30,694	41,994	71,788	+10,400	133.9	8.4	11.2	19.6
1901 ,, 05..	35,689	51,237	86,926	+15,548	143.6	9.1	13.1	22.2
1906 ,, 10..	46,825	(b)69,336	116,161	+22,511	148.1	11.0	16.3	27.3
1911 ,, 15-16	66,737	74,504	141,241	+ 7,767	111.6	13.8	15.4	29.2
1916-17 to 1920-21..	91,577	115,066	206,643	+23,489	125.6	17.4	21.9	39.3
1921-22 to 1925-26..	124,404	134,545	258,949	+10,141	108.2	21.1	22.9	44.0
1926-27 to 1930-31..	119,337	131,382	250,719	+12,045	110.1	18.6	20.5	39.1
1931-32 to 1935-36..	73,798	120,958	194,756	+47,160	163.9	11.1	18.1	29.2
1936-37 to 1940-41..	123,553	157,610	281,163	+34,057	127.6	17.8	22.7	40.5
1941-42 to 1945-46..	211,514	163,955	375,469	-47,559	77.5	29.1	22.4	51.5
1946-47 ..	209,485	309,029	518,514	+99,544	147.5	27.9	41.1	69.0
1947-48 ..	339,746	409,954	749,700	+70,208	120.7	44.5	53.6	98.1
1948-49 ..	415,194	542,673	957,867	+127,479	130.7	53.2	69.6	122.8
1949-50 ..	538,069	613,697	1,151,766	+ 75,628	114.1	66.8	76.3	143.1
1950-51 ..	743,871	981,796	1,725,667	+237,925	132.0	89.5	118.1	207.6
1951-52 ..	1,053,423	675,008	1,728,431	-378,415	64.1	123.4	79.0	202.4

(a) The figures shown for the years 1826 to 1945-46 represent the annual averages for the periods covered. The trade of the individual years will be found in Official Year Book No. 37 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 overseas vessels during each of the years 1938-39 and 1943-44 to 1951-52 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 were 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 while 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 the period 1931-32 to 1935-36 and some years thereafter. The lowest level was recorded in 1931-32 when the total trade amounted to £137,538,000.

The outbreak of war in the Pacific in 1941 resulted in a substantial increase in the value of imports during the years 1941-42 to 1945-46. Since the end of the war the annual values of imports and exports have increased considerably, largely because of higher prices.

2. **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:—

TOTAL OVERSEA TRADE : AUSTRALIA.
(EXCLUDING GOLD.)

Year.	Imports Excluding Gold.		Exports Excluding Gold.		Total Trade Excluding Gold.		Ratio of Exports to Imports.		Value per Head of Population.		
	£'000.	£'000.	£'000.	£'000.	%	%	Imports.	Exports.	Total Trade.	£	£
1938-39 ..	113,298	122,543	235,841	108.2	10.3	17.7	34.0				
1946-47 ..	208,362	309,027	517,389	148.3	27.7	41.1	68.8				
1947-48 ..	338,103	406,123	744,226	120.1	44.3	53.1	97.4				
1948-49 ..	414,086	542,668	956,754	131.1	53.1	69.6	122.7				
1949-50 ..	536,146	613,695	1,149,841	114.5	66.6	76.2	142.8				
1950-51 ..	741,412	981,796	1,723,208	132.4	89.2	118.1	207.3				
1951-52 ..	1,050,164	668,019	1,718,183	63.6	123.0	78.2	201.2				

§ 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 1947-48 to 1951-52 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.	1947-48.	1948-49.	1949-50.	1950-51.	1951-52.
British Countries—						
United Kingdom ..	46,079	132,238	209,313	278,748	356,881	465,705
Australian Territories—						
Nauru ..	741	359	1,033	1,264	1,175	1,062
New Guinea ..	189	885	1,384	1,635	1,794	2,681
Papua ..	237	174	228	305	953	1,278
Canada ..	8,806	15,341	11,952	13,276	16,957	23,559
Ceylon ..	957	8,133	7,512	8,937	11,317	11,173
India ..	3,272	26,698	25,862	27,664	35,424	47,825
Malaya, Federation of ..	1,029	3,863	4,028	4,926	20,647	18,632
New Zealand ..	1,618	3,436	3,649	3,728	3,106	6,559
Union of South Africa ..	278	3,232	2,714	3,640	5,320	4,418
Other British Countries ..	1,984	11,766	18,605	23,448	37,294	36,863
Total, British Countries	65,190	206,125	286,280	367,571	490,868	619,755
Foreign Countries—						
Belgium ..	1,120	5,220	3,557	3,589	11,350	27,528
China ..	526	1,667	2,542	1,451	2,657	3,082
France ..	1,172	3,118	3,998	10,645	16,414	22,390
Germany ..	4,710	639	1,849	6,584	14,726	33,240
Indonesia, Republic of ..	8,117	4,419	11,097	14,750	21,788	25,530
Italy ..	781	2,710	3,797	9,058	16,655	27,712
Japan ..	4,666	1,433	1,711	6,999	15,595	43,582
Netherlands ..	799	2,595	3,874	3,203	8,231	14,975
Norway ..	432	3,174	4,367	3,100	4,962	11,650
Philippines Republic ..	138	48	14	69	52	101
Sweden ..	1,079	4,905	9,225	7,755	16,298	27,537
Switzerland ..	1,072	1,951	2,418	2,758	5,077	7,000
United States of America ..	16,696	66,826	41,527	52,248	60,878	109,141
Other Foreign Countries ..	4,166	25,673	28,630	35,270	55,523	76,644
Total, Foreign Countries	45,474	124,378	118,606	157,479	250,206	430,112
Origin not Disclosed	..	1,000	1,175	226	338	297
Outside Packages ..	2,634	6,600	8,025	10,871	(a)	(a)
Total ..	113,298	338,103	414,086	536,147	741,412	1,050,164

(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.	1947-48.	1948-49.	1949-50.	1950-51.	1951-52.
British Countries—						
United Kingdom	40.67	39.11	50.55	51.99	48.13	44.35
Australian Territories—						
Nauru	0.65	0.11	0.25	0.24	0.16	0.10
New Guinea	0.17	0.26	0.33	0.30	0.24	0.26
Papua	0.21	0.05	0.06	0.06	0.13	0.12
Canada	7.77	4.54	2.89	2.48	2.29	2.24
Ceylon	0.84	2.40	1.81	1.67	1.53	1.06
India	2.89	7.90	6.25	5.16	4.78	4.55
Malaya, Federation of	0.91	1.14	0.97	0.92	2.78	1.78
New Zealand	1.43	1.02	0.88	0.69	0.42	0.62
Union of South Africa	0.25	0.96	0.66	0.68	0.72	0.42
Other British Countries	1.75	3.48	4.49	4.37	5.03	3.51
Total, British Countries	57.54	60.97	69.14	68.56	66.21	59.01
Foreign Countries—						
Belgium	0.99	1.54	0.86	0.67	1.53	2.62
China	0.46	0.49	0.61	0.27	0.36	0.29
France	1.03	0.92	0.97	1.99	2.21	2.13
Germany	4.16	0.19	0.45	1.23	1.99	3.17
Indonesia, Republic of	7.16	1.31	2.68	2.75	2.93	2.43
Italy	0.69	0.80	0.92	1.69	2.25	2.64
Japan	4.12	0.42	0.41	1.30	2.10	4.15
Netherlands	0.71	0.77	0.94	0.60	1.11	1.43
Norway	0.38	0.94	1.05	0.58	0.67	1.11
Philippines Republic	0.12	0.02	..	0.01	0.01	0.01
Sweden	0.95	1.45	2.23	1.45	2.20	2.62
Switzerland	0.95	0.58	0.58	0.51	0.68	0.67
United States of America	14.74	19.77	10.03	9.74	8.21	10.39
Other Foreign Countries	3.68	7.59	6.91	6.58	7.49	7.30
Total, Foreign Countries	40.14	36.79	28.64	29.37	33.74	40.96
Origin not Disclosed .. .. .	..	0.29	0.28	0.04	0.05	0.03
Outside Packages	2.32	1.95	1.94	2.03	(a)	(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 44.35 per cent. of the total value of imports during 1951-52, 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. However, a rise to 10.39 per cent. occurred in 1951-52.

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 1947-48 to 1951-52.

EXPORTS FROM AUSTRALIA TO VARIOUS COUNTRIES.

(EXCLUDING GOLD.)

(£'000.)

Country of Destination.	1938-39.	1947-48.	1948-49.	1949-50.	1950-51.	1951-52.
British Countries—						
United Kingdom	66,725	152,104	229,794	237,525	320,605	208,072
Canada	1,994	5,009	8,647	9,048	17,212	9,177
Ceylon	1,327	10,213	8,801	6,070	8,950	10,630
Fiji	623	2,060	2,202	2,419	2,628	3,156
Hong Kong	475	6,365	3,875	6,848	5,968	3,800
India	1,965	26,689	25,986	37,934	21,981	16,911
Malaya, Federation of ..	1,911	7,785	6,101	5,566	8,214	8,532
New Zealand	6,682	15,258	17,343	21,286	20,265	37,321
Papua	299	1,619	1,962	2,484	2,749	3,754
Union of South Africa ..	813	2,772	5,103	2,832	4,178	3,528
Other British Possessions ..	2,364	29,116	26,715	24,806	33,592	38,379
Total, British Countries	85,178	258,990	336,529	355,918	446,342	343,260
Foreign Countries—						
Belgium	5,547	19,261	19,935	27,492	48,245	24,940
Chile and Peru	3	6	81	1,465	3,072	226
China	3,023	2,757	1,438	502	850	283
Czechoslovakia	378	858	698	3,085	3,716	1,280
Egypt	601	5,852	9,531	9,696	22,306	8,976
France	9,379	36,483	46,668	40,661	89,820	53,609
Germany	2,652	4,021	4,141	16,578	27,738	20,389
Indonesia, Republic of ..	1,373	132	1,285	507	3,243	3,967
Italy	1,211	11,860	29,054	19,406	49,010	37,998
Japan	4,866	2,506	7,389	23,974	61,550	48,514
Netherlands	1,039	3,373	4,532	9,878	11,240	11,353
Norway	25	1,024	328	1,375	1,507	200
Poland	426	1,207	7,706	13,169	14,785	5,008
Sweden	637	3,037	4,545	5,044	12,426	6,086
United States of America ..	3,614	35,074	32,289	49,644	148,830	77,215
U.S.S.R. (Russia)	278	2,858	12,360	11,187	8,396	..
Other Foreign Countries ..	2,313	16,824	24,219	24,114	28,720	24,715
Total, Foreign Countries	37,365	147,133	206,139	257,777	535,454	324,759
Total	122,543	406,123	542,668	613,695	981,796	668,019

(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 31.15 per cent. and to all British countries 51.38 per cent. of the total in 1951-52, compared with 54.45 per cent. and 69.51 per cent. respectively during 1938-39.

Foreign countries absorbed 48.62 per cent. of the total exports during 1951-52 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.	1947-48.	1948-49.	1949-50.	1950-51.	1951-52.
British Countries—						
United Kingdom ..	54.45	37.45	42.35	38.70	32.65	31.15
Canada ..	1.63	1.23	1.59	1.47	1.75	1.37
Ceylon ..	1.08	2.51	1.62	0.99	0.91	1.59
Fiji ..	0.51	0.51	0.41	0.40	0.27	0.47
Hong Kong ..	0.39	1.57	0.71	1.12	0.61	0.57
India ..	1.60	6.57	4.79	6.03	2.24	2.53
Malaya, Federation of ..	1.56	1.92	1.12	0.91	0.84	1.28
Mauritius ..	0.09	0.55	0.20	0.27	0.72	0.22
New Zealand ..	5.45	3.76	3.20	3.47	2.06	5.58
Papua ..	0.25	0.40	0.36	0.40	0.28	0.56
Union of South Africa ..	0.66	0.68	0.94	0.46	0.43	0.53
Other British Possessions ..	1.84	6.62	4.72	3.78	2.70	5.53
Total, British Countries	69.51	63.77	62.01	58.00	45.46	51.38
Foreign Countries—						
Belgium ..	4.53	4.74	3.67	4.48	4.91	3.73
Chile and Peru ..	..	..	0.01	0.24	0.31	0.04
China ..	2.46	0.68	0.27	0.08	0.09	0.04
Egypt ..	0.49	1.44	1.76	1.58	2.27	1.34
France ..	7.65	8.99	8.59	6.63	9.15	8.03
Germany ..	2.17	0.99	0.76	2.70	2.83	3.95
Indonesia, Republic of ..	1.12	0.03	0.24	0.08	0.33	0.60
Italy ..	0.99	2.92	5.35	3.16	4.99	5.69
Japan ..	3.97	0.62	1.36	3.91	6.27	7.26
Netherlands ..	0.85	0.83	0.84	1.61	1.14	1.70
Norway ..	0.02	0.25	0.06	0.22	0.15	0.03
Philippines Republic ..	0.41	0.06	0.09	0.11	0.05	0.07
Sweden ..	0.52	0.75	0.84	0.82	1.27	0.91
United States of America ..	2.95	8.64	5.95	8.09	15.16	11.56
U.S.S.R. (Russia) ..	0.23	0.70	2.28	1.82	0.86	..
Other Foreign Countries ..	2.13	4.59	5.92	6.47	4.76	4.57
Total, Foreign Countries	30.49	36.23	37.99	42.00	54.54	48.62
Total ..	100.00	100.00	100.00	100.00	100.00	100.00

§ 7. 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 1947-48 to 1951-52 compared with the year 1938-39.

IMPORTS INTO AUSTRALIA OF UNITED KINGDOM ORIGIN : CLASSES.
(£'000.)

Class.	1938-39.	1947-48.	1948-49.	1949-50.	1950-51.	1951-52.
I. Animal foodstuffs, etc.	342	698	762	891	1,366	1,883
II. Vegetable foodstuffs; non-alcoholic beverages, etc.	214	760	1,130	1,400	1,772	2,061
III. Alcoholic liquors, etc.	700	573	677	973	1,127	1,676
IV. Tobacco, etc.	22	1,907	3,808	4,949	5,458	6,949
V. Live animals	55	173	311	281	285	217
VI. Animal substances, etc.	41	170	91	147	220	393
VII. Vegetable substances, etc.	241	892	1,411	1,361	2,718	3,658
VIII. Apparel, textiles, etc.	11,438	44,122	70,778	65,785	83,705	109,268
IX. Oils, fats and waxes	154	203	366	433	645	1,837
X. Paints and varnishes	137	895	944	934	1,058	1,537
XI. Stones and minerals, etc.	317	140	693	569	234	309
XII. Metals, metal manufactures and machinery	20,801	52,681	92,403	158,057	189,771	225,918
XIII. Rubber and leather, etc.	282	1,635	3,009	5,965	6,726	12,182
XIV. Wood and wicker, etc.	97	240	354	437	487	647
XV. Earthenware, etc.	1,079	1,939	5,993	6,803	7,311	11,010
XVI. Paper and stationery	3,358	8,088	8,185	9,893	14,617	22,359
XVII. Jewellery, etc.	314	2,478	2,837	3,469	4,329	3,939
XVIII. Optical, surgical and scientific instruments	597	2,872	4,396	4,117	4,976	6,683
XIX. Drugs, chemicals, etc.	2,609	5,086	5,885	5,971	9,846	13,834
XX. Miscellaneous (a)	2,980	3,684	5,279	6,312	20,229	38,978
XXI. Gold and silver; bronze specie	16	2	1	1	1	367
Total	46,094	132,238	209,313	278,748	356,881	465,705

(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.
(£'000.)

Class.	1938-39.	1947-48.	1948-49.	1949-50.	1950-51.	1951-52.
I. Animal foodstuffs, etc.	24,484	43,679	51,898	57,372	41,424	31,395
II. Vegetable foodstuffs; non-alcoholic beverages, etc.	14,369	33,949	64,769	33,161	46,077	45,064
III. Alcoholic liquors, etc.	906	1,313	840	232	313	253
IV. Tobacco, etc.	1	1	3	..	1	1
V. Live animals	2	2	3	3	12	5
VI. Animal substances, etc.	19,475	54,054	83,349	118,461	199,779	92,091
VII. Vegetable substances, etc.	110	269	115	74	232	238
VIII. Apparel, textiles, etc.	41	663	311	599	506	158
IX. Oils, fats and waxes	179	305	1,072	1,052	882	533
X. Paints and varnishes	3	26	1	4	18	2
XI. Stones and minerals, etc.	847	1,506	2,008	2,508	4,601	8,237
XII. Metals, metal manufactures and machinery	5,291	13,059	21,383	17,921	20,087	24,369
XIII. Rubber and leather, etc.	423	794	600	570	968	683
XIV. Wood and wicker, etc.	207	424	444	673	392	377
XV. Earthenware, etc.	4	9	18	41	34	25
XVI. Paper and stationery	32	66	82	104	161	212
XVII. Jewellery, etc.	32	14	22	29	30	132
XVIII. Optical, surgical and scientific instruments	16	54	100	192	126	174
XIX. Drugs, chemicals, etc.	100	292	216	320	706	787
XX. Miscellaneous	167	480	1,275	1,640	1,669	1,734
XXI. Gold and silver; bronze specie	2,018	4,914	1,287	1,970	2,587	1,689
Total	68,716	155,933	229,796	237,526	320,605	208,159

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 1947-48 to 1951-52 compared with the year 1938-39. The articles are shown in the order in which they appear in the detailed classification.

**IMPORTS OF PRINCIPAL COMMODITIES OF UNITED KINGDOM ORIGIN :
AUSTRALIA.**

(£'000.)

Article.	1938-39.	1947-48.	1948-49.	1949-50.	1950-51.	1951-52.
Whisky	630	495	423	608	758	1,035
Cigarettes	17	1,075	3,455	4,528	5,113	6,570
Plastic material		023	1,003	1,155	2,305	3,119
Towels and towelling	329	975	2,186	2,000	1,373	2,605
Apparel	797	5,330	9,178	8,061	9,972	15,190
Carpets and carpeting	1,065	3,941	5,303	7,450	10,751	10,991
Floorcloths and linoleums	539	1,837	2,751	2,539	2,905	4,079
Piece goods—						
Canvas and duck	477	604	697	873	1,025	1,318
Cotton and linen	4,174	9,089	18,611	17,086	22,370	33,618
Silk and rayon	968	11,592	13,416	10,613	12,726	15,087
Woolen or containing wool	252	1,266	4,072	4,793	3,698	3,164
All other piece goods	908	1,678	2,929	2,864	4,097	5,551
Sewing silks, cottons, etc.	535	946	1,673	1,522	1,781	2,050
Yarns—						
Cotton	417	2,119	3,223	1,867	4,046	5,073
Rayon	232	2,110	2,922	2,598	4,685	4,543
Woolen	54	78	388	415	295	210
Other	49	210	335	188	441	446
Electrical machinery and appliances	2,999	6,076	11,045	15,060	19,713	26,240
Electrical cable and wire, covered	1,270	1,677	3,909	5,743	4,495	3,933
Agricultural machinery	46	659	670	1,205	2,018	3,893
Metal-working machinery	861	2,147	2,289	2,688	3,086	4,487
Motive-power machinery	1,025	3,994	8,157	15,075	22,444	26,160
Machines and machinery, other	2,795	9,235	15,448	19,902	26,475	38,857
Iron and steel—						
Pipes and tubes	474	244	342	709	1,151	1,287
Plate and sheet	2,425	2,749	5,051	6,994	10,526	9,630
Other	513	458	1,303	4,573	7,488	4,625
Cutlery and platedware	519	2,069	1,491	1,744	2,190	2,760
Tools of trade	445	1,759	1,857	2,240	2,624	3,602
Motor vehicles, chassis, bodies and parts	3,187	11,606	25,022	58,137	61,737	63,953
Vehicles, other	1,861	4,198	6,754	10,066	8,067	5,915
Rubber and rubber manufactures	200	1,281	2,650	5,450	6,058	11,275
Crockery	459	2,494	2,931	3,071	2,997	4,302
Glass and glassware	331	1,492	1,603	1,812	2,135	3,309
Paper, printing	940	864	1,165	3,068	5,571	9,331
Stationery and paper manufactures	1,611	4,684	4,961	4,999	5,695	7,066
Cinematograph films	65	113	225	225	241	306
Toys	41	516	727	1,230	1,890	1,829
Optical, surgical and scientific instruments	532	2,759	4,171	3,893	4,735	6,381
Drugs, chemicals, and fertilizers	2,609	5,086	5,885	5,970	9,846	13,834
Arms and explosives	1,087	874	1,411	1,087	1,455	9,755
Musical instruments, pianos, etc.	65	226	379	496	555	568
Prefabricated houses and buildings			25	1,436	5,861	9,220
All other articles	8,291	20,692	26,797	32,680	49,487	78,817
Total Imports	46,094	132,238	209,313	278,748	a 356,881	a 465,705

(a) Includes outside packages, 1950-51, £8,119,000; 1951-52, £11,971,000.

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 1947-48 to 1951-52 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.	1947-48.	1948-49.	1949-50.	1950-51.	1951-52.
Butter	cntl.	2,170,515	1,703,262	1,622,522	1,562,245	968,505	100,583
Cheese	"	347,991	391,723	484,503	402,482	317,415	296,393
Eggs in shell	doz.	10,069,570	13,354,405	18,112,045	20,192,785	11,015,622	11,246,510
Beef	cntl.	2,477,128	2,120,260	1,514,838	1,369,229	1,134,684	502,263
Lamb	"	1,557,485	1,006,368	803,294	1,153,258	335,457	129,140
Mutton	"	253,074	138,245	232,358	938,947	44,702	11,590
Pork	"	301,204	21,721	168,488	117,353	92,498	10,011
Meats, preserved in tins	"	116,553	605,432	853,444	877,975	692,724	916,549
Milk and Cream	"	28,806	65,820	79,960	255,520	41,822	151,723
Fruits, dried	"	1,173,664	729,356	523,401	250,641	484,854	519,556
" fresh	"	2,023,970	1,203,068	842,923	1,059,385	1,597,287	1,315,774
Barley	"	1,027,952	1,093,171	1,984,618	1,765,731	2,222,662	3,135,194
Wheat	bus.	32,234,017	17,225,932	34,523,448	9,435,385	11,816,784	17,931,685
Flour	cntl.	2,379,151	1,127,312	4,070,894	704,711	2,359,065	1,028,632
Sugar (cane)	ton	391,497	58,791	321,425	328,423	233,819	68,734
Wine	gal.	3,597,410	2,157,016	1,368,811	613,546	701,024	553,114
Wool (in terms of greasy wool)	cntl.	4,125,467	4,375,182	4,823,273	5,304,441	3,701,017	2,842,586
Pearl-shell	cwt.	20,877	2,562	1,623	3,013	2,536	1,293
Tallow (unrefined)	"	167,095	7,202	77,286	220,228	143,896	57,612
Timber, undressed, including logs (a)	sup. ft.	13,188,491	9,029,426	7,025,097	15,317,864	7,265,613	5,066,866
Soap	cntl.	9,746	315	3,910	8,529	1,774	488

(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 1947-48 to 1951-52 compared with the year 1938-39 are shown in the table hereunder:—

**PRINCIPAL COMMODITIES EXPORTED TO THE UNITED KINGDOM : VALUES,
AUSTRALIA.
(£'000.)**

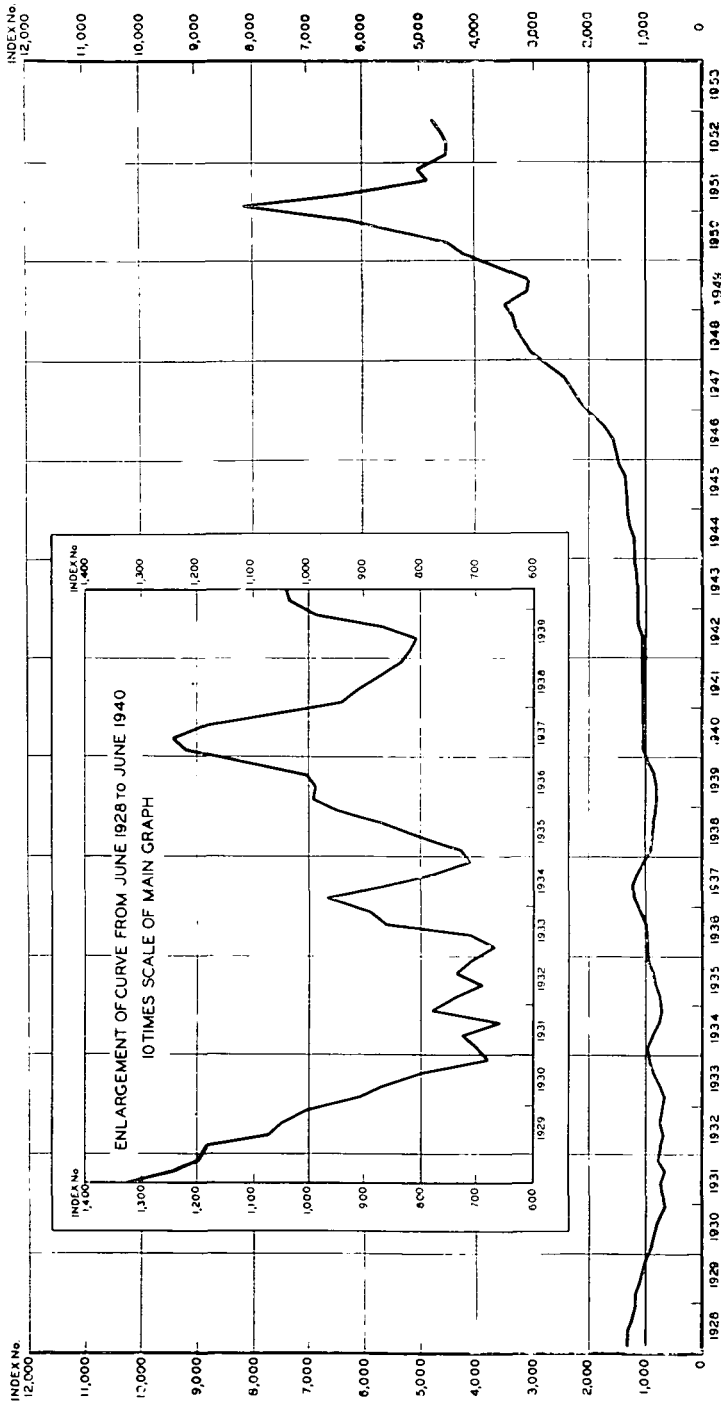
Article.	1938-39.	1947-48.	1948-49.	1949-50.	1950-51.	1951-52.
Butter	12,127	18,998	20,667	21,155	14,495	1,456
Cheese	1,020	2,308	3,178	2,971	2,603	2,625
Eggs in shell	632	1,439	2,153	2,515	1,481	1,841
Meats	10,581	17,658	21,740	26,793	19,927	22,783
Milk and cream	88	240	399	1,360	162	720
Fruits, dried	2,046	1,795	1,335	740	2,294	2,884
" fresh	1,401	2,262	1,580	1,816	3,784	4,147
" preserved in liquid	1,041	1,996	2,623	1,697	2,253	3,143
Barley	278	2,165	2,199	2,042	2,820	5,390
Wheat	4,444	14,751	26,888	6,215	15,417	15,053
Flour	706	2,403	8,928	1,098	4,110	3,744
Sugar (cane)	3,686	1,773	10,284	10,597	3,855	2,733
Wine	807	1,136	682	206	300	248
Hides and skins	813	1,973	2,734	3,305	5,865	2,755
Wool	18,513	51,967	80,495	114,983	193,598	89,068
Pearl-shell	91	57	38	54	64	30
Tallow (unrefined)	137	35	519	1,022	529	251
Lead bullion		2,685	5,065	4,124	4,466	4,950
Lead, pig	4,108	7,927	12,305	9,962	9,898	12,221
Zinc bars, etc.	281	1,504	3,113	2,776	4,606	5,723
Leather	320	750	595	554	957	656
Timber, undressed, including logs (a)	152	340	268	594	317	268
Soap	22	2	21	22	7	2
Gold	1,991	3,829	1	1	...	87
Silver bullion	22	1,069	1,275	1,959	2,577	1,584
All other articles	2,907	14,055	19,835	17,664	17,711	22,645
Total Exports (Australian Produce)	68,394	155,087	228,920	236,225	319,096	207,007

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

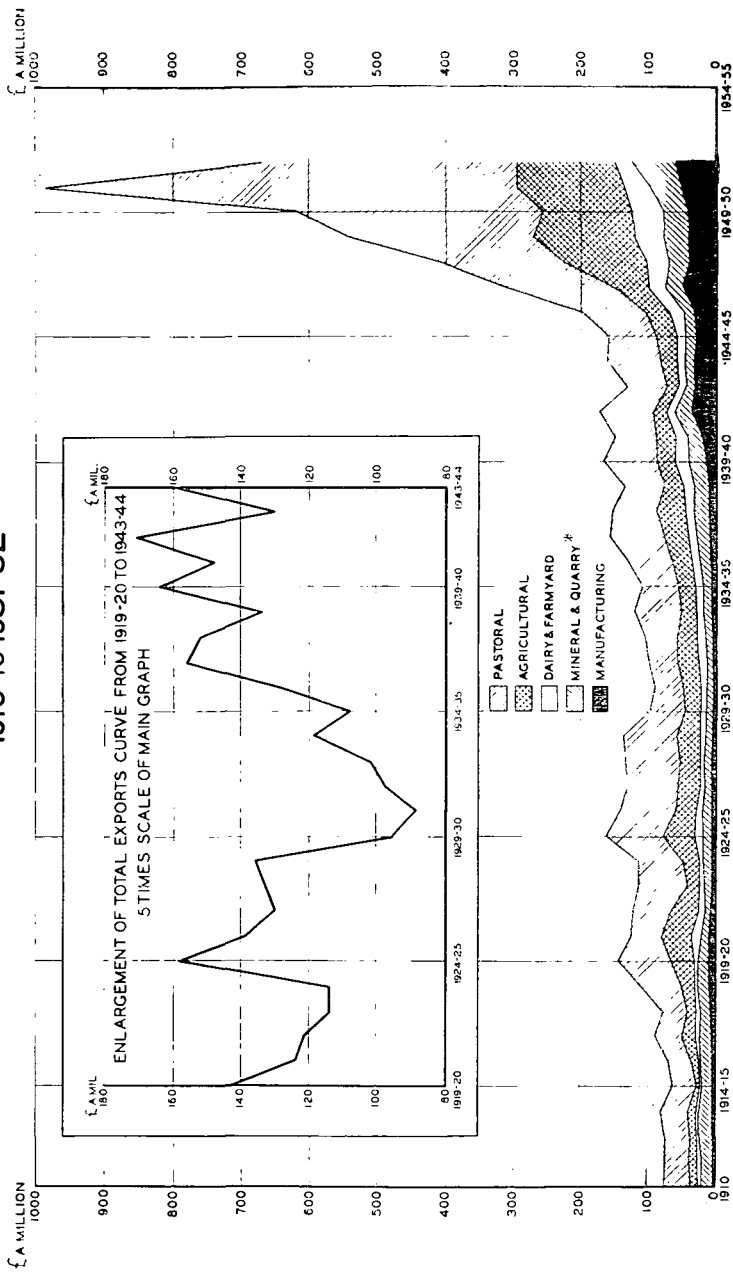
5. **Proportion of Trade from United Kingdom and Competing Countries.**—Since 1908, permanent resident Commissioners appointed by the British Board of Trade have been located in Australia for the purpose of advising manufacturers and merchants in the United Kingdom with regard to Australian trade affairs. 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.

EXPORT PRICE INDEX - NUMBERS: AUSTRALIA, 1928 to 1952

SIMPLE AGGREGATIVE INDEX: FIXED WEIGHTS
(BASE: AVERAGE OF THREE YEARS ENDED JUNE, 1939 = 1000)



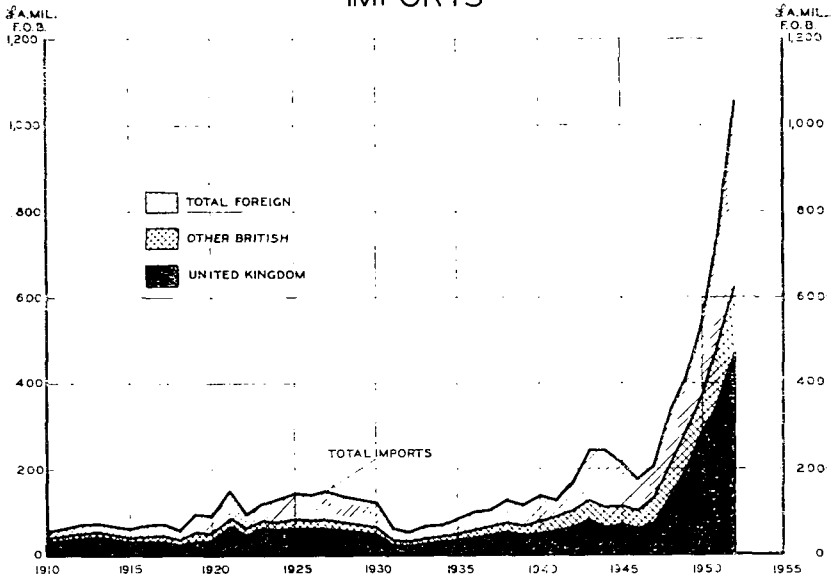
EXPORTS OF AUSTRALIAN PRODUCTS ACCORDING TO INDUSTRIES 1910 TO 1951-52



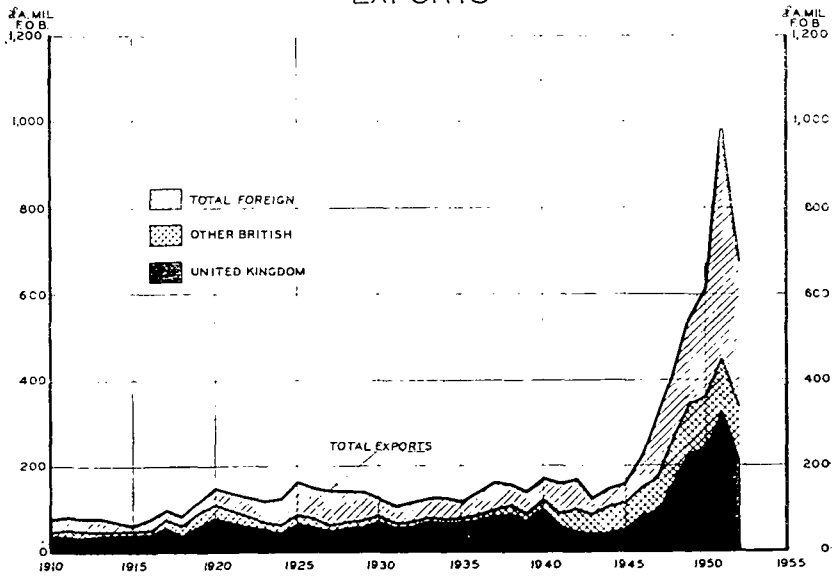
* Australian production of gold substituted for exports of gold each year (see page 209).

OVERSEAS TRADE : AUSTRALIA, 1910 TO 1952

IMPORTS



EXPORTS



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, 1950-51 and 1951-52 are shown in the following table.

IMPORTS FROM THE UNITED KINGDOM AND ITS MAIN COMPETITORS.
(£'000.)

Nature of Imports.	Year.	United Kingdom.	France.	Germany.	Japan.	United States of America.	All Countries.
Foodstuffs of animal origin	{ 1913 ..	274	3	11	6	263	863
	{ 1938-39	342	1	1	200	308	1,824
	{ 1950-51	1,366	31	73	..	277	4,970
	{ 1951-52	1,883	39	191	51	562	6,724
Spirituous and alcoholic liquors	{ 1913 ..	1,117	312	130	1	3	1,772
	{ 1938-39	700	67	5	..	1	821
	{ 1950-51	1,127	187	7	..	2	1,464
	{ 1951-52	1,676	305	42	..	1	2,355
Apparel, textiles, and manufactured fibres	{ 1913 ..	11,154	875	1,559	433	567	18,145
	{ 1938-39	11,438	468	574	2,901	321	20,242
	{ 1950-51	83,705	3,305	566	3,162	2,348	138,669
	{ 1951-52	109,268	4,765	3,632	9,044	2,277	203,569
Metals, metal manufactures, and machinery	{ 1913 ..	12,656	198	2,166	7	3,475	19,274
	{ 1938-39	20,801	61	1,652	101	7,850	35,653
	{ 1950-51	189,771	8,355	10,504	11,122	36,497	289,833
	{ 1951-52	225,918	11,664	17,698	20,163	56,147	392,911
Rubber and leather and manufactures thereof, and substitutes therefor	{ 1913 ..	442	62	316	1	395	1,563
	{ 1938-39	282	6	54	44	130	1,026
	{ 1950-51	6,726	256	40	..	431	30,448
	{ 1951-52	12,182	440	311	16	919	35,083
Earthenware, cements, glass, etc.	{ 1913 ..	592	37	412	19	57	1,425
	{ 1938-39	1,079	19	233	209	103	2,123
	{ 1950-51	7,311	201	43	316	431	11,120
	{ 1951-52	11,009	457	480	1,770	438	10,667
Paper and stationery	{ 1913 ..	1,629	20	243	10	367	2,853
	{ 1938-39	3,358	59	361	101	425	7,052
	{ 1950-51	14,617	240	532	79	821	30,595
	{ 1951-52	22,359	617	2,213	1,164	2,481	68,759
Jewellery, timepieces and fancy goods	{ 1913 ..	474	80	240	18	126	1,313
	{ 1938-39	314	36	197	200	139	1,632
	{ 1950-51	4,329	594	448	1	28	8,913
	{ 1951-52	3,939	238	1,225	37	26	9,281
Drugs, chemicals and fertilizers	{ 1913 ..	929	223	277	127	192	2,477
	{ 1938-39	2,600	224	544	54	1,144	6,382
	{ 1950-51	9,846	1,162	1,063	166	1,408	18,693
	{ 1951-52	13,834	1,413	2,667	922	2,517	28,999
Total, above-mentioned imports	{ 1913 ..	29,267	1,810	5,354	622	5,445	50,135
	{ 1938-39	40,923	941	3,621	3,900	10,421	77,655
	{ 1950-51	318,798	14,331	13,276	14,846	42,243	534,705
	{ 1951-52	402,068	19,938	28,459	39,167	65,368	767,348
Total imports (less bullion and specie)	{ 1913 ..	37,271	2,023	6,398	865	9,928	72,906
	{ 1938-39	46,079	1,172	4,710	4,666	16,606	113,217
	{ 1950-51	356,881	16,414	14,726	15,595	60,878	741,378
	{ 1951-52	465,338	22,390	33,240	43,582	109,141	1,049,751

(a) Includes outside packages.

Stated as percentages the figures in the preceding table are shown below.
IMPORTS FROM THE UNITED KINGDOM AND ITS MAIN COMPETITORS :
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
	{ 1950-51	27.47	0.62	1.47	..	5.56	100.00
	{ 1951-52	28.00	0.58	2.84	0.76	8.36	100.00
Spiritous 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
	{ 1950-51	76.98	12.77	0.51	..	0.11	100.00
	{ 1951-52	71.17	12.95	1.78	..	0.04	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
	{ 1950-51	66.36	2.38	0.41	2.28	1.09	100.00
	{ 1951-52	53.68	2.34	1.78	4.44	1.12	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
	{ 1950-51	65.49	2.88	3.62	3.84	12.60	100.00
	{ 1951-52	57.50	2.97	4.50	6.66	14.29	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
	{ 1950-51	22.09	0.84	0.13	..	1.41	100.00
	{ 1951-52	34.72	1.25	0.89	0.05	2.62	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
	{ 1950-51	65.74	1.81	0.39	2.84	3.88	100.00
	{ 1951-52	55.98	2.32	2.44	9.00	2.23	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
	{ 1950-51	47.78	0.78	1.74	0.26	2.69	100.00
	{ 1951-52	32.52	0.90	3.22	1.69	3.61	100.00
Jewellery, timepieces 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
	{ 1950-51	48.57	6.67	5.02	0.01	0.31	100.00
	{ 1951-52	42.44	2.56	13.20	0.40	0.28	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
	{ 1950-51	52.67	6.22	5.68	0.89	7.53	100.00
	{ 1951-52	47.71	4.87	9.20	3.18	8.68	100.00
Total, above-mentioned imports	{ 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
	{ 1950-51	59.63	2.68	2.48	2.78	7.90	100.00
	{ 1951-52	52.40	2.60	3.71	5.10	8.52	100.00
Total imports (less bullion and specie)	{ 1913 ..	52.37	2.84	8.99	1.22	13.95	100.00
	{ 1938-39	40.70	1.03	4.16	4.12	14.75	100.00
	{ 1950-51	48.14	2.21	1.09	2.08	8.21	100.00
	{ 1951-52	44.33	2.13	3.16	4.14	10.36	100.00

The total value of the commodities included in the competitive classes increased from £50,135,000 in 1913 to £77,655,000 in 1938-39 and to £767,348,000 in 1951-52. The principal classes of competitive imports are metals, metal manufactures and machinery (value £392,911,000 in 1951-52) and apparel, textiles and manufactured fibres (value £203,569,000 in 1951-52). The value of goods included in these two groups represented 77.7 per cent. of the total value of competitive commodities during 1951-52.

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 1951-52 52.40 per cent.

Japan's share 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 1951-52 it was 5.10 per cent.

The proportion supplied by the United States of America 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 8.52 per cent. in 1951-52.

The proportion of imports of French origin declined from 3.61 per cent. in 1913 to 1.21 per cent. in 1938-39, but in 1951-52 had risen to 2.60 per cent.

The proportion 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 it has since risen and in 1951-52 was 3.71 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 1947-48 to 1951-52 are shown in the following table. The principal commodities imported in 1951-52 according to countries of origin were :—Ceylon—Tea, £9,958,000 ; India—Bags and Sacks, £27,982,000, Cotton and Linen Piecegoods, £3,888,000, Hessian, £4,934,000, Linseed Oil, £2,098,000 ; Malaya—Crude Rubber, £14,604,000 ; Singapore—Crude Rubber, £2,207,000, Petroleum Spirit, £3,114,000, Solar and Residual Oil, £2,205,000 ; Indonesia—Crude Rubber, £1,981,000, Kerosene, £3,172,000, Petroleum Spirit, £11,183,000, Residual and Solar Oil, £5,685,000 ; Japan—Cotton and Linen Piecegoods, £7,084,000, Iron and Steel, £21,808,000, Timber, £1,880,000, Wire, £1,989,000.

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

Country of Origin.	1938-39.	1947-48.	1948-49.	1949-50.	1950-51.	1951-52.
British Countries—						
Borneo	215	3,414	4,145	4,578	5,673	6,903
Ceylon	957	8,133	7,512	8,936	11,317	11,173
Hong Kong	41	252	647	700	1,915	2,254
India	3,272	26,698	25,862	27,664	35,424	47,825
Malaya, Federation of	1,029	3,862	4,028	4,926	20,647	18,632
Pakistan .. .. .	..	..	102	1,228	7,290	1,774
Singapore .. .. .	..	392	4,655	7,308	10,502	8,764
Foreign Countries—						
Bhutan and Nepal .. .. .	..	..	..	1	..	2
Burma	30	23	27	30	13	31
China (including Formosa)	526	1,667	2,542	1,451	2,657	3,133
Chinese Dependency—						
Manchuria	17	..	..	5	14	32
French Dependencies—						
India (French)	1	1	..	..	..	8
Indo-China	1	2	14	51	51	19
Indonesia, Republic of	8,116	4,429	11,097	14,750	21,788	25,530
Japan	4,666	1,433	1,711	6,999	15,595	43,582
Korea .. .. .	..	1	..	1	8	3
Philippines Republic	138	48	14	69	52	101
Portuguese Dependency—						
Timor .. .. .	..	..	..	..	79	114
Siam	3	20	27	83	103	72
Total	19,012	50,375	62,383	78,780	(a) 133,128	(a) 169,952

(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 1947-48 to 1951-52. The countries concerned in this trade are Borneo (British), Ceylon, Hong Kong, India, Federation of Malaya, Pakistan, Singapore, Burma, China (including Formosa) and the Chinese dependencies of Kwantung and Manchuria, French dependencies in India and Indo-China, Republic of Indonesia, Japan, Korea, Philippines Republic, the Portuguese dependencies in India, Macao and Timor, and Siam.

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

Article.	1938-39.	1947-48.	1948-49.	1949-50.	1950-51.	1951-52.
Army stores	(a)	208	1,376	1,207	2,636	3,924
Butter	588	680	982	1,168	1,742	1,779
Cheese	41	227	484	428	341	631
Confectionery	10	384	175	84	270	273
Eggs .. .. .	..	116	149	362	290	390
Fruits—						
Fresh	166	923	864	901	882	1,259
Dried or preserved	43	203	301	255	333	532
Grain and cereals—						
Wheat	2,403	19,661	17,066	33,990	18,133	6,981
Flour	3,037	18,116	16,636	19,021	18,682	20,228
Other (prepared and un- prepared)	70	1,798	4,932	2,710	4,542	6,245
Infants' and invalids' foods	194	875	1,120	1,147	1,289	1,792
Jams and jellies	45	336	108	156	275	206
Lead, pig	13	256	57	533	1,399	507
Leather	131	358	730	955	1,202	653
Machines and machinery	55	2,077	1,546	1,156	1,783	1,746
Meats—						
Bacon and hams	95	309	333	395	436	509
Other	274	1,303	1,339	1,717	2,389	3,343
Milk and cream	437	2,784	4,060	3,642	4,454	5,869
Sheep	68	132	178	226	316	321
Soap and soap substitutes	16	21	57	129	75	171
Spirituous and alcoholic liquors	78	97	87	71	219	171
Tallow, inedible	156	385	413	306	106	407
Vegetables, fresh	9	902	471	446	236	362
Wool	4,181	3,937	7,428	14,535	54,169	42,506
Zinc bars, blocks, etc.	597	398	14	497	499	1,230
Other merchandise	2,122	10,545	7,165	5,206	9,204	7,259
Total Merchandise	14,835	67,031	68,071	91,543	125,902	109,294
Gold and silver; and bronze specie	934	..	145	..	1	19
Total Exports	15,769	67,031	68,216	91,543	125,903	109,313

(a) Not recorded separately.

(ii) *Destination of Exports of Merchandise.* The next table shows the destination of merchandise exported to Eastern countries during the years 1938-39 and 1947-48 to 1951-52.

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

Country of Destination.	1938-39.	1947-48.	1948-49.	1949-50.	1950-51.	1951-52.
British Countries—						
Borneo	13	390	362	411	661	904
Ceylon	423	10,213	9,341	6,070	8,950	10,630
Hong Kong	475	6,365	3,918	6,848	5,968	3,781
India	1,942	26,689	25,985	37,034	21,981	16,911
Malaya, Federation of	1,911	7,785	6,299	5,566	8,214	8,532
Pakistan .. .. .	..	..	2,273	362	950	845
Singapore .. .. .	..	6,481	7,372	8,071	10,875	11,810
Foreign Countries—						
Burma	59	1,992	796	456	893	1,001
China (including Formosa)	3,023	2,757	1,439	502	850	333
Chinese Dependencies—						
Kwantung	61	..	..	..	..	..
Manchuria	2	..	..	..	..	..
French Dependencies—						
India (French)	1	..	11	9	32	8
Indo-China	55	685	288	45	63	31
Indonesia, Republic of	1,373	132	1,140	507	3,243	3,967
Japan	4,866	2,506	7,389	23,978	61,549	48,534
Korea	12	377	116	8	42	315
Philippines Republic	499	256	514	654	478	444
Portuguese Dependencies—						
India (Portuguese) .. .. .	..	82	221	223	251	128
Macao .. .. .	..	..	..	51	1	7
Timor .. .. .	..	76	16	18	24	37
Siam	120	245	591	730	877	1,076
Total	14,835	67,031	68,071	91,543	125,902	109,294

The balance of trade with Eastern countries, which can be ascertained by comparison with the table on page 199, shows an excess of imports into Australia during the years 1938-39, 1950-51 and 1951-52, and an excess of exports during the years 1947-48 to 1949-50.

§ 9. Classified Summary of Australian Oversea Trade.

r. Imports.—The following table shows, according to statistical classes, the value of imports into Australia during each of the years 1947-48 to 1951-52 compared with the year 1938-39.

IMPORTS INTO AUSTRALIA : CLASSES.
(£'000.)

Class.	1938-39.	1947-48.	1948-49.	1949-50.	1950-51.	1951-52.
I. Animal foodstuffs, etc.	1,824	3,696	3,961	3,745	4,970	6,724
II. Vegetable foodstuffs; non-alcoholic beverages, etc.	4,512	16,521	13,933	20,694	24,796	24,978
III. Alcoholic liquors, etc.	821	762	985	1,169	1,464	2,355
IV. Tobacco, etc.	2,125	7,721	9,183	12,395	16,437	18,820
V. Live animals	208	385	487	492	464	616
VI. Animal substances, etc.	2,214	3,440	2,926	2,817	3,789	4,817
VII. Vegetable substances, etc.	2,961	11,470	13,150	13,776	24,908	30,269
VIII. Apparel, textiles, etc.	20,242	96,065	109,198	99,761	138,669	203,569
IX. Oils, fats and waxes	9,915	34,757	43,179	52,382	69,825	87,460
X. Paints and varnishes	662	1,639	1,909	1,812	2,453	3,953
XI. Stones and minerals, etc.	1,027	2,837	3,637	6,573	8,970	5,950
XII. Metals, metal manufactures and machinery	35,653	85,379	128,036	227,343	289,833	392,911
XIII. Rubber and leather, etc.	1,926	5,352	6,695	11,259	30,448	35,083
XIV. Wood and wicker, etc.	2,371	4,877	8,137	8,822	15,795	28,029
XV. Earthenware, etc.	2,123	7,250	7,841	9,074	11,120	19,667
XVI. Paper and stationery	7,051	23,383	21,061	18,883	30,595	68,759
XVII. Jewellery, etc.	1,632	4,131	4,915	6,514	8,913	9,281
XVIII. Optical, surgical and scientific instruments	1,825	4,410	5,849	6,089	7,552	10,416
XIX. Drugs, chemicals, etc.	6,382	11,036	11,878	12,091	18,693	28,999
XX. Miscellaneous (a)	7,743	12,974	17,096	20,433	31,685	67,380
XXI. Gold and silver; bronze specie	3,537	1,661	1,138	1,945	2,492	3,672
Total	116,754	339,746	415,194	538,069	743,871	1,053,423

(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.
(£'000.)

Class.	1938-39.	1947-48.	1948-49.	1949-50.	1950-51.	1951-52.
A. AUSTRALIAN PRODUCE.						
I. Animal foodstuffs, etc.	27,223	57,696	73,233	79,859	67,524	60,689
II. Vegetable foodstuffs; non-alcoholic beverages, etc.	25,533	123,993	152,568	137,583	163,202	148,700
III. Alcoholic liquors, etc.	1,158	2,064	1,535	940	1,248	1,339
IV. Tobacco, etc.	238	158	142	189	208	293
V. Live animals	197	491	444	490	629	692
VI. Animal substances, etc.	47,193	161,733	244,502	329,280	661,726	342,007
VII. Vegetable substances, etc.	298	1,028	908	1,039	1,487	1,722
VIII. Apparel, textiles, etc.	446	4,786	3,531	2,702	3,094	3,392
IX. Oils, fats and waxes	611	1,390	2,337	2,970	3,578	3,595
X. Paints and varnishes	173	608	464	505	779	1,068
XI. Stones and minerals, etc.	2,668	5,149	6,425	6,279	12,004	21,417
XII. Metals, metal manufactures and machinery	9,510	28,385	37,191	30,168	38,223	49,506
XIII. Rubber and leather, etc.	745	1,910	1,802	2,119	2,926	2,035
XIV. Wood and wicker, etc.	1,066	1,673	1,963	2,177	1,657	2,315
XV. Earthenware, etc.	210	496	374	539	730	993
XVI. Paper and stationery	365	753	822	885	1,085	2,043
XVII. Jewellery, etc.	106	365	312	286	517	596
XVIII. Optical, surgical and scientific instruments	151	701	744	817	830	1,347
XIX. Drugs, chemicals, etc.	718	3,144	2,787	2,887	5,053	5,470
XX. Miscellaneous (a)	916	3,252	4,089	4,728	6,432	8,124
XXI. Gold and silver; bronze specie	15,951	4,941	1,397	2,020	2,682	9,716
Total	135,476	404,716	537,570	608,462	975,614	667,059

(a) Includes Arms, Ammunition and Explosives.

EXPORTS FROM AUSTRALIA: CLASSES—*continued*.
(£'000.)

Class.	1938-39.	1947-48.	1948-49.	1949-50.	1950-51.	1951-52.
B. OTHER PRODUCE: RE-EXPORTS.						
I. Animal foodstuffs, etc.	29	94	112	24	28	56
II. Vegetable foodstuffs; non-alcoholic beverages, etc.	67	189	248	363	384	403
III. Alcoholic liquors, etc.	43	22	33	32	35	55
IV. Tobacco, etc.	113	64	167	119	43	51
V. Live animals	20	11	11	29	11	82
VI. Animal substances, etc.	136	50	26	37	246	155
VII. Vegetable substances, etc.	9	67	59	37	42	38
VIII. Apparel, textiles, etc.	223	2,085	321	425	613	585
IX. Oils, fats and waxes	102	673	465	343	526	688
X. Paints and varnishes	5	9	3	5	4	4
XI. Stones and minerals, etc.	2	52	17	11	22	46
XII. Metals, metal manufactures and machinery	548	1,171	1,658	2,043	2,061	2,711
XIII. Rubber and leather, etc.	11	51	10	28	22	40
XIV. Wood and wicker, etc.	43	57	50	51	50	52
XV. Earthenware, etc.	9	20	20	11	22	118
XVI. Paper and stationery	128	97	138	99	64	76
XVII. Jewellery, etc.	74	27	83	97	79	156
XVIII. Optical, surgical and scientific instruments	234	165	198	313	317	388
XIX. Drugs, chemicals, etc.	48	128	138	168	142	208
XX. Miscellaneous	164	181	1,173	976	1,453	1,985
XXI. Gold and silver; bronze specie	3,012	25	173	24	18	52
Total	5,020	5,238	5,103	5,235	6,182	7,949

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

I. Animal foodstuffs, etc.	27,252	57,790	73,345	79,883	67,552	60,745
II. Vegetable foodstuffs; non-alcoholic beverages, etc.	25,600	124,182	152,816	137,946	163,586	149,103
III. Alcoholic liquors, etc.	1,201	2,086	1,568	972	1,283	1,394
IV. Tobacco, etc.	351	222	309	308	251	344
V. Live animals	217	502	455	519	640	774
VI. Animal substances, etc.	47,329	161,783	244,528	329,317	661,972	342,162
VII. Vegetable substances, etc.	307	1,095	967	1,076	1,529	1,760
VIII. Apparel, textiles, etc.	669	6,871	3,852	3,127	3,707	3,977
IX. Oils, fats and waxes	713	2,063	2,802	3,313	4,104	4,283
X. Paints and varnishes	178	617	467	510	783	1,072
XI. Stones and minerals, etc.	2,670	5,201	6,442	6,290	12,026	21,463
XII. Metals, metal manufactures and machinery	10,058	29,556	38,849	32,211	40,284	52,217
XIII. Rubber and leather, etc.	756	1,961	1,812	2,147	2,948	2,075
XIV. Wood and wicker, etc.	1,109	1,730	2,013	2,228	1,707	2,367
XV. Earthenware, etc.	219	516	394	550	752	1,111
XVI. Paper and stationery	493	850	960	984	1,149	2,119
XVII. Jewellery, etc.	180	392	395	383	596	752
XVIII. Optical, surgical and scientific instruments	385	866	942	1,130	1,147	1,735
XIX. Drugs, chemicals, etc.	766	3,272	2,925	3,055	5,195	5,678
XX. Miscellaneous (a)	1,080	3,433	5,262	5,704	7,885	10,109
XXI. Gold and silver; bronze specie	18,963	4,966	1,570	2,044	2,700	9,768
Total	140,496	409,954	542,673	613,697	981,796	675,008

(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 1947-48 to 1951-52 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—continued.

Article.		1938-39.	1947-48.	1948-49.	1949-50.	1950-51.	1951-52.
Timber, undressed, including logs (a)	sup. ft.	348,098,462	34,410,267	215,843,249	210,571,507	313,849,634	330,730,568
Crockery	£	1,688,325	3,576,206	5,407,346	5,466,552	10,123,838	16,014,576
Glass and glassware	£	637,461	2,618,787	3,018,288	3,116,752	3,073,887	4,482,510
Paper, printing	£	912,536	3,049,649	2,471,704	3,082,958	4,015,111	6,708,846
Pulp for paper-making	£	3,089,786	7,197,214	6,623,518	7,220,245	9,801,537	26,677,412
Stationery and paper manufactures	£	37,704	52,041	53,693	33,819	41,911	60,159
Jewellery	£	366,564	3,091,462	2,523,118	1,255,700	2,374,966	7,365,390
Toys	£	2,175,837	5,254,387	4,988,192	5,571,600	6,148,055	8,564,424
Timepieces	£	383,088	1,199,661	1,413,902	1,532,058	2,320,747	1,585,486
Cinematograph films	lin. ft.	212,656	563,409	764,818	1,278,096	2,063,420	2,260,261
Surgical and dental appliances	£	566,948	1,264,447	1,453,159	2,258,045	2,563,318	3,237,986
Drugs, chemicals, and fertilizers	£	644,618	744,277	1,034,989	1,052,944	1,076,349	1,412,839
Arms and explosives	£	421,007	1,215,125	1,179,987	1,390,051	2,229,872	3,031,535
Musical instruments, pianos, etc.	£	6,382,350	11,035,975	11,877,918	12,091,046	18,692,989	28,998,867
Pre-fabricated houses and buildings	£	1,231,323	2,012,846	3,242,599	1,844,605	2,471,281	16,912,434
All other articles	£	200,368	433,649	626,065	686,517	908,394	982,361
Total Imports	£	26,084,671	56,246,340	64,079,590	74,704,282	106,711,485	177,238,956

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

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 1947-48 to 1951-52 compared with the year 1938-39. The articles are shown in the order in which they appear in the detailed classification.

EXPORTS OF PRINCIPAL ARTICLES OF AUSTRALIAN PRODUCE—QUANTITIES, AUSTRALIA.

Article.		1938-39.	1947-48.	1948-49.	1949-50.	1950-51.	1951-52.
Butter	cntl.	2,295,428	1,847,738	1,835,520	1,774,517	1,200,397	254,170
Cheese	..	359,236	509,445	582,539	514,036	447,899	403,162
Eggs in shell	doz.	10,144,344	14,518,033	19,604,507	23,046,749	13,522,133	13,831,552
Honey	lb.	687,007	14,985,753	32,093,553	20,768,811	7,483,618	15,911,673
Beef	cntl.	2,719,638	2,371,501	1,916,531	1,823,613	1,584,045	958,760
Lamb	..	1,583,327	1,030,888	873,548	1,233,479	456,844	252,461
Mutton	..	281,558	193,941	275,090	607,440	84,240	59,066
Pork	..	307,164	37,281	201,259	149,752	124,718	38,973
Milk and cream	..	191,039	932,832	(a) 980,540	(a) 1,180,334	(a) 1,054,273	(a) 997,110
Fruits—							
Dried	..	1,681,270	967,591	1,184,484	881,004	1,010,859	980,864
Fresh	..	2,752,381	1,899,863	1,509,330	1,901,074	2,122,773	1,984,508
Breakfast foods	..	2,834,137	68,183,327	78,077,853	28,171,602	27,447,093	40,009,705
Barley	..	1,309,084	4,025,008	5,438,162	5,351,397	6,103,910	6,030,797
Oats	..	2,094	121,275	376,357	118,311	141,906	231,629
Wheat	..	63,129,023	60,173,560	83,030,165	78,426,111	86,202,181	62,920,928
Other unprepared grains	..	7,053	39,059	46,590	65,361	137,574	57,211
Rice	..	268,423	626,847	617,921	597,881	652,510	561,685
Flour	..	14,501,304	15,687,411	17,095,607	15,422,175	17,660,198	15,780,327
Jams and jellies	..	13,869,935	59,641,653	53,662,768	65,228,426	42,128,747	19,917,679
Sugar (cane)	..	443,014	100,351	415,194	432,711	387,841	167,431
Wine	..	3,719,401	2,688,303	1,877,536	1,101,834	1,222,466	1,160,315
Tobacco, manufactured	..	9,665	3,778	5,078	3,855	3,381	4,063
Wool (in terms of greasy wool)	..	9,469,604	11,286,350	13,203,770	11,170,412	11,988,990	10,357,076
Pearl-shell	..	52,532	15,915	27,885	33,840	22,880	14,202
Sandalwood	..	32,962	2,946	3,117	3,890	6,882	7,229
Tallow (unrefined)	..	562,500	68,540	142,179	348,214	260,560	126,618
Coal	..	382,085	67,228	36,913	68,404	72,283	139,140
Ores and concentrates	..	5,916,685	4,577,737	4,139,114	4,593,203	4,906,129	6,253,633
Copper	..	21,555	37,803	24,034	12,470	3,822	19,615
Iron and steel	..	5,634,878	2,619,629	2,500,707	1,323,709	1,215,563	1,207,165
Lead, pig	..	4,099,919	2,255,410	2,549,002	2,441,452	2,145,618	2,136,335
Zinc—bars, blocks, slabs, ingots	..	802,630	500,297	700,584	788,417	640,668	619,331
Tin—ingots	..	29,431	14	1	13	..	3,102
Timber, undressed, including logs (b)	sup. ft.	77,833,352	23,813,186	24,794,384	20,354,842	29,345,644	28,620,376
Soap	..	49,871	23,599	37,619	59,518	107,021	104,848

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

(b) Excludes undressed timber not measured in super. feet.

(ii) *Values.* The values of the principal articles of Australian produce exported during the years 1947-48 to 1951-52 compared with the year 1938-39 are shown in the following table:—

EXPORTS OF PRINCIPAL ARTICLES OF AUSTRALIAN PRODUCE: VALUES, AUSTRALIA.

(£'000.)

Article.	1938-39.	1947-48.	1948-49.	1949-50.	1950-51.	1951-52.
Butter	12,892	20,629	23,806	24,670	18,469	4,593
Cheese	1,074	3,253	4,097	4,145	4,025	4,064
Eggs in shell	638	1,575	2,360	2,949	1,893	2,364
Honey	14	579	1,217	814	293	706
Fish	10	266	835	638	1,033	1,222
Meats	11,777	22,583	29,761	34,960	30,390	35,480
Milk and cream	791	(a) 4,608	(a) 5,547	(a) 6,627	(a) 6,419	(a) 7,609
Fruits—						
Dried	2,865	2,543	3,450	2,825	4,663	5,660
Fresh	2,023	3,886	3,117	3,933	5,727	6,869
Preserved in liquid	1,267	2,763	4,132	4,018	5,476	6,500
Breakfast foods	31	1,424	1,689	870	508	986
Barley	342	8,134	6,864	6,433	9,053	11,154
Oats	19	3,942	6,161	2,303	3,529	8,001
Wheat	8,735	52,813	64,705	62,173	74,151	55,237
Other unprepared grains	41	1,351	442	1,317	2,686	1,851
Rice	179	1,044	1,243	1,180	1,500	1,709
Flour	4,540	31,823	33,721	26,333	32,894	33,018
Jams and jellies	262	2,232	2,049	2,407	1,872	1,149
Sugar (cane)	4,178	3,062	13,199	14,147	14,792	6,896
Vegetables, including pulse	121	3,011	2,280	2,192	1,575	2,024
Wine	981	1,430	992	514	634	726
Tobacco, manufactured	225	138	187	170	175	249
Hides and skins	4,095	12,347	12,205	15,150	27,198	17,114
Wool	42,629	148,738	231,396	313,136	633,298	323,428
Pearl-shell	244	409	607	624	486	370
Yarns	446	1,363	1,065	713	1,229	884
Piece goods	82	1,431	920	895	909	1,085
Apparel and attire	115	1,286	1,192	791	528	565
Sandalwood	42	36	36	46	81	83
Tallow (unrefined)	483	462	965	1,574	1,322	729
Coal	347	109	97	206	243	608
Ores and concentrates	1,847	4,412	5,460	5,325	11,452	20,371
Copper	16	220	147	61	38	335
Iron and steel	2,238	2,556	2,571	1,591	1,500	2,179
Lead, pig	4,267	10,909	16,349	12,521	15,755	20,720
Motor vehicles and parts	117	315	332	583	531	821
Zinc—bars, blocks, slabs, ingots	887	1,822	3,254	3,404	5,279	6,867
Tin, ingots	370	..	..	1	..	152
Dynamo electrical machinery	276	1,049	1,276	1,157	1,336	1,561
Machines and machinery (excluding dynamo electrical)	470	4,774	4,317	3,806	4,695	6,891
Leather	626	1,469	1,566	1,932	2,570	1,481
Timber, undressed, including logs (b)	926	769	884	1,226	1,299	1,615
Drugs, chemicals and fertilizers	718	3,144	2,787	2,887	4,672	5,046
Soap	75	103	184	186	380	424
Arms, ammunition and explosives	190	806	1,347	1,664	3,464	4,612
Gold	14,959	3,831	4	1	..	6,989
Silver	992	1,110	1,392	2,019	2,681	2,726
All other articles	5,014	28,157	35,363	31,189	32,905	41,286
Total Exports (Australian Produce)	135,476	404,716	537,570	608,462	975,614	667,059

(a) Excludes Infants' and Invalids' Foods (essentially of Milk) included for previous years.
 (b) Excludes undressed timber not measured in super. feet.

5. **Imports of Merchandise, Specie and Bullion.**—The table hereunder shows the value of imports into Australia during each of the years 1947-48 to 1951-52 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.

(£'000.)

Year.	Merchandise.			Specie and Bullion.	Total Imports.
	Free Goods.	Dutiable Goods.	Total Merchandise.		
1938-39 ..	46,358	66,859	113,217	3,537	116,754
1947-48 ..	143,894	194,191	338,085	1,661	339,746
1948-49 ..	179,203	234,853	414,056	1,138	415,194
1949-50 ..	239,145	296,979	536,124	1,945	538,069
1950-51 ..	366,229	375,149	741,378	2,493	743,871
1951-52 ..	554,959	494,792	1,049,751	3,672	1,053,423

6. Exports of Merchandise, Specie and Bullion.—The next table shows the recorded value of exports from Australia during the years 1947-48 to 1951-52 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.

(£'000.)

Year.	Merchandise.			Specie and Bullion.			Total.
	Australian Produce.	Other Produce.	Total.	Australian Produce.	Other Produce.	Total.	
1938-39 ..	119,524	2,009	121,533	15,951	3,012	18,963	140,496
1947-48 ..	399,775	5,214	404,989	4,941	24	4,965	409,954
1948-49 ..	536,173	4,930	541,103	1,397	173	1,570	542,673
1949-50 ..	606,442	5,211	611,653	2,020	24	2,044	613,697
1950-51 ..	972,933	6,163	979,096	2,682	18	2,700	981,796
1951-52 ..	657,344	7,896	665,240	9,716	52	9,768	675,008

7. Imports in Tariff Divisions.—In the following table the imports into Australia during the years 1947-48 to 1951-52 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.

(£'000.)

Tariff Division.	1938-39.	1947-48.	1948-49.	1949-50.	1950-51.	1951-52.
I. Ale, Spirits, and Beverages ..	1,042	1,087	1,327	1,591	2,184	3,283
II. Tobacco and Preparations thereof ..	2,125	7,726	9,186	12,405	16,370	18,640
III. Sugar ..	46	49	41	54	83	208
IV. Agricultural Products and Groceries ..	7,218	22,884	21,499	28,020	33,281	35,837
V. Textiles, Felts and Furs, and Manufactures thereof and Attire ..	18,150	81,430	94,889	99,056	121,169	179,826
VI. Metals and Machinery ..	25,272	44,869	80,103	138,554	196,347	287,311
VII. Oils, Paints and Varnishes ..	10,898	34,277	44,903	53,715	71,843	91,290
VIII. Earthenware, Cement, China, Glass and Stone ..	2,632	7,510	7,957	9,440	11,630	20,998
IX. Drugs and Chemicals ..	4,600	7,534	8,114	10,526	17,900	24,463
X. Wood, Wicker and Cane ..	2,411	4,480	8,251	9,692	19,068	33,538
XI. Jewellery and Fancy Goods ..	2,332	4,910	6,671	10,229	13,818	16,075
XII. Hides, Leather and Rubber ..	2,138	5,912	7,853	12,883	27,576	33,707
XIII. Paper and Stationery ..	7,370	20,117	20,072	17,749	28,577	68,514
XIV. Vehicles ..	10,560	23,760	41,817	79,611	84,838	96,884
XV. Musical Instruments ..	326	421	655	672	900	1,082
XVI. Miscellaneous ..	16,088	71,119	60,720	60,927	95,794	138,095
Total, Merchandise ..	113,217	338,085	414,056	536,124	741,378	1,049,751
Total, Specie and Bullion ..	3,537	1,661	1,138	1,945	2,493	3,672
Grand Total ..	116,754	339,746	415,194	538,069	743,871	1,053,423

8. Imports and Net Customs Revenue.—The percentage of net Customs revenue, omitting Primage, collected on the total value of all merchandise imported in each year was as follows :—1938-39, 21.9 per cent. ; 1947-48, 14.9 per cent. ; 1948-49, 14.0 per cent. ; 1949-50, 13.4 per cent. ; 1950-51, 11.3 per cent. ; and 1951-52, 10.0 per cent. Primage duty was in force during these years and if this is added to net Customs revenue the percentages become :—1938-39, 25.0 per cent. ; 1947-48, 17.0 per cent. ; 1948-49, 15.3 per cent. ; 1949-50, 14.5 per cent. ; 1950-51, 12.4 per cent. ; and 1951-52, 10.9 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. ; 1947-48, 26.0 per cent. ; 1948-49, 24.7 per cent. ; 1949-50, 24.6 per cent. ; 1950-51, 22.4 per cent. ; and 1951-52, 21.1 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 418. 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 1943-44 to 1951-52 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	1947-48 ..	2,551,736	5,599,945
1943-44 ..	6,078,800	8,478,714	1948-49 ..	3,839,986	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
1946-47 ..	1,684,502	4,506,599	1951-52 ..	5,532,415	10,477,911

In addition to fuel oils, the principal items of ships' stores supplied to oversea vessels in 1951-52 were :—Meats, £1,596,690 ; Fruit and Vegetables, £567,716 ; Bunker Coal, £246,258 ; Eggs, £176,825 ; Fish, £170,801 ; Oils, other than Fuel, £133,388 ; Butter, £128,785 ; Milk and Cream, £113,540 ; Rice, £109,125 ; and Flour (Wheaten), £100,091.

§ 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 1947-48 to 1951-52.

IMPORTS AND EXPORTS. SPECIE AND BULLION : AUSTRALIA.
(£.)

Item.	1938-39.	1947-48.	1948-49.	1949-50.	1950-51.	1951-52.
IMPORTS.						
Gold—Specie ..	16,686	..	165	814	223	..
Bullion ..	3,439,322	1,643,606	1,108,506	1,922,045	2,457,994	3,259,400
Total ..	3,456,008	1,643,606	1,108,671	1,922,859	2,458,217	3,259,400
Silver—Specie ..	57,841	5,753	20,970	14,948	4,861	299,532
Bullion ..	22,963	11,502	8,769	6,953	29,342	44,047
Total ..	80,804	17,255	29,739	21,901	34,203	343,579
Bronze—Specie ..	224	13	..	..	6	69,313
Total ..	3,537,036	1,660,874	1,138,410	1,944,760	2,492,426	3,672,292

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

Item.	1938-39.	1947-48.	1948-49.	1949-50.	1950-51.	1951-52.
EXPORTS.						
Gold—Specie ..	110,204	30	..	..	52	..
Bullion ..	17,843,088	3,830,908	4,281	1,301	294	6,989,188
Total ..	17,953,292	3,830,938	4,281	1,301	346	6,989,188
Silver—Specie ..	42,726	64,488	249,052	81,513	122,089	603,547
Bullion ..	966,716	1,069,956	1,281,500	1,960,574	2,577,263	2,174,267
Total ..	1,009,442	1,134,444	1,530,552	2,042,087	2,699,352	2,777,814
Bronze—Specie ..	278	126	34,856	175	404	1,060
Total—						
Australian Pro- duce ..	15,951,167	4,940,854	1,396,569	2,020,122	2,681,808	9,715,869
Other Produce ..	3,011,845	24,654	173,120	23,441	18,354	52,210
Grand Total ..	18,063,012	4,965,508	1,569,689	2,043,563	2,700,162	9,768,088

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 1951-52:—

IMPORTS AND EXPORTS OF SPECIE AND BULLION BY COUNTRIES: AUSTRALIA.
1951-52.
(£.)

Country.	Imports.			Exports.		
	Specie.	Bullion.	Total.	Specie.	Bullion.	Total.
Australia (re-imported)	2,152	..	2,152	..	..	..
United Kingdom ..	366,586	28	366,614	23,520	2,242,334	2,265,854
Australian Territories—						
New Guinea ..	..	1,668,267	1,668,267	85,990	..	85,990
Papua ..	100	48,408	48,508	10,208	8	10,216
Canada ..	..	127	127	..	..	..
Hong Kong ..	..	46	46	..	18,986	18,986
New Zealand ..	..	853,299	853,299	32,105	..	32,105
Pacific Islands—						
Fiji ..	..	733,199	733,199	..	..	..
New Hebrides ..	..	..	..	38,210	..	38,210
Union of South Africa	..	47	47	..	..	..
Total British Countries ..	368,838	3,303,421	3,672,259	190,933	2,261,328	2,451,361
France ..	..	25	25	340,696	4,266,386	4,613,084
French Dependencies—						
New Caledonia ..	..	..	..	500	..	500
Netherlands ..	..	..	..	58,380	226,599	284,979
Switzerland ..	..	..	..	777	2,469,146	2,469,917
United States of America	7	1	8	8,247	..	8,247
Total Foreign Countries ..	7	20	33	414,600	6,992,127	7,316,727
Grand Total ..	368,845	3,303,447	3,672,292	604,633	9,163,455	9,768,088

§ 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 1950-51 and 1951-52 in comparison with those for the years 1913 and 1938-39. The index-numbers based on the year 1913 show the variations in the

total recorded value only of exports in each industrial group, and have 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 194 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.		1950-51.		1951-52.	
	£'000.	Index No.	£'000.	Index No.	£'000.	Index No.	£'000.	Index No.
Agriculture ..	10,678	100	26,361	247	100,930	1,507	145,381	1,362
Pastoral ..	42,057	100	59,115	141	691,049	1,643	374,832	891
Dairy and Farm-yard ..	3,855	100	15,640	406	36,147	938	25,926	673
Mines and Quarries <i>b</i> ..	21,926	100	23,984	109	49,156	224	65,546	299
Fisheries ..	425	100	288	68	1,746	411	2,010	473
Forestry ..	1,106	100	1,056	95	1,515	137	1,993	180
Total, Primary Produce ..	80,047	100	126,444	158	940,543	1,175	615,688	749
Manufacturing ..	2,305	100	8,650	375	48,638	2,110	58,270	2,528
Total ..	82,352	100	135,094	164	989,181	1,201	673,958	818

(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, 69.8 per cent. in 1950-51 and 55.6 per cent. in 1951-52.

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 16.3 per cent. and 21.6 per cent. in 1950-51 and 1951-52 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 3.6 per cent. in 1950-51 and to 3.8 per cent. in 1951-52. 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 1950-51 and 1951-52 the percentages were only 5.0 and 9.7 respectively. The manufacturing group 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 1950-51 this group represented 4.9 per cent. and in 1951-52 8.6 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 base 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 1951-52.	
			Excluding Gold.	Including Gold.	Excluding Gold.	Including Gold.
Wool	lb.	975,000,000	49.05	45.63	55.89	54.37
Wheat (a)	Bushel	101,000,000	18.34	17.06	16.16	15.72
Butter	Cwt.	2,140,000	12.21	11.36	7.19	6.99
Metals—						
Silver	Oz.	7,300,000	0.68	0.64	0.52	0.50
Copper	Ton	3,600	0.20	0.20	0.21	0.20
Tin	"	1,300	0.31	0.28	0.27	0.26
Zinc	"	99,000	2.05	1.90	3.96	3.86
Lead	"	208,500	4.10	3.81	7.07	6.88
Meats—						
Beef	lb.	182,000,000	2.56	2.38	1.74	1.69
Lamb	"	138,000,000	3.56	3.31	1.56	1.52
Mutton	"	44,000,000	0.58	0.54	0.23	0.22
Pork	"	16,000,000	0.43	0.40	0.26	0.25
Sugar	Ton	305,000	2.58	2.40	2.43	2.37
Dried Fruits—						
Sultanas	"	38,200	1.45	1.35	0.86	0.84
Lexias	"	3,000	0.12	0.11	0.07	0.07
Currants	"	13,400	0.37	0.35	0.25	0.24
Tallow	Cwt.	600,000	0.69	0.64	0.63	0.61
Hides—						
Cattle	lb.	28,000,000	0.64	0.59	0.63	0.62
Calf	"	1,800,000	0.08	0.07	0.07	0.07
Gold	Oz. (fine)	937,000	..	6.98	..	2.72
			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. In 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 (from July, 1945 to September, 1951) and for certain metals represent average actual realizations for current *shipments*. From October, 1951 the prices used for wheat are the estimated average realizations after weighting prices of quota and non-quota wheat. Notes on earlier prices used for wheat were given on pages 508 and 509 of Official Year Book No. 38-1951. 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 1951-52 and monthly for the year 1951-52.

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. (e)	All Groups.	
											Ex- cluding Gold.	In- cluding Gold.
Percentage Dis- tribution of Base Aggregate— (f)	45.63	17.06	11.36	6.83	6.63	2.40	1.81	0.64	0.66	6.98	..	100.00
(g)	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
1951-52	564	436	291	811	263	464	302	451	486	184	495	473
1951-52—												
July	(h) 717	449	291	842	237	426	303	354	616	176	572	544
August	551	452	291	842	237	426	303	354	521	176	490	468
September	498	445	291	862	237	426	303	354	541	176	465	445
October	686	432	291	869	271	426	303	483	575	176	559	532
November	603	432	291	835	271	426	303	483	566	176	515	492
December	581	432	291	860	271	426	303	483	561	189	506	484
January	566	432	291	825	271	501	303	483	531	193	498	477
February	520	432	291	827	271	501	303	483	451	196	475	456
March	460	432	291	817	273	501	300	483	378	193	445	427
April	475	432	291	799	273	501	300	483	398	187	451	432
May	543	432	291	711	273	501	300	483	346	184	477	457
June	566	432	291	641	273	501	300	483	343	186	483	463

(a) Non-Ferrous—silver, copper, tin, zinc, lead. (b) Beef, lamb, mutton, pork. (c) Sultanas, lexias, currants. (d) Cattle hides, calf skins. (e) The price used in the index since 14th December, 1951 is the price of Australian gold on overseas premium markets. (f) For "All Groups (including Gold)"—applicable from 1936-37. (g) For "All Groups (excluding Gold)"—applicable from 1936-37. (h) 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 have occurred in the price of wool in recent years. 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.	1950-51.			1951-52.		
					Wool.	Other Groups.	All Groups.	Wool.	Other Groups.	All Groups.
1937 ..	122	108	115	July ..	(a)592	333	451	(a)717	400	544
1938 ..	99	105	102	August ..	864	340	579	551	400	468
1939 ..	79	87	83	September ..	890	355	599	498	400	445
				October ..	890	360	602	686	403	532
1944 ..	117	118	117	November ..	965	366	639	603	398	492
1945 ..	117	141	130	December ..	973	366	643	581	403	484
1946 ..	117	171	146							
1947 ..	173	228	203	January ..	1,252	368	771	566	402	477
1948 ..	287	280	283	February ..	1,339	369	811	520	402	456
1949 ..	365	305	332	March ..	1,437	377	860	460	400	427
1950 ..	473	308	383	April ..	1,094	384	708	475	397	432
1951 ..	999	365	654	May ..	973	385	653	543	385	457
1952 ..	564	397	473	June ..	717	383	535	566	376	463

(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 involves merely 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 1950-51 and 1951-52 :—

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.			
	1950-51.		1951-52.		1950-51.		1951-52.	
	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 ..	119	150	116	119	119	150	116	119
August ..	119	182	113	87	119	168	114	104
September ..	117	174	110	80	118	170	113	96
October ..	114	184	107	85	117	175	111	92
November ..	117	196	106	70	117	181	110	85
December ..	115	182	106	67	117	181	110	82
January ..	112	196	106	54	116	184	109	75
February ..	109	192	107	50	115	185	109	71
March ..	113	226	105	41	115	191	109	66
April ..	113	174	100	53	115	180	108	64
May ..	112	145	98	65	114	183	107	65
June ..	114	119	95	84	114	178	106	66

Monthly export price index-numbers are issued in the mimeographed publication *Monthly Index of Australian Export Prices*, 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, 1951.

Country.	Trade (£A. Million).			Trade per Head of Population (£A.).		
	Imports.	Exports.	Total.	Imports.	Exports.	Total.
Australia	918.3	903.4	1,821.7	108.9	107.2	216.1
United Kingdom ..	4,730.5	3,231.1	7,961.6	935.7	639.1	1,574.8
Canada	1,736.1	1,684.2	3,420.3	124.0	120.2	244.2
Austria	296.1	203.4	499.5	42.8	29.4	72.2
Belgium	1,131.2	1,184.5	2,315.7	130.4	136.5	266.9
Denmark	452.9	374.8	827.7	105.2	87.1	192.3
Egypt	299.5	262.1	561.6	14.5	12.6	27.1
Finland	304.7	366.2	670.9	75.2	90.5	165.7
France	2,023.6	1,860.7	3,884.3	47.9	44.1	92.0
Germany, Fed. Republic	1,566.1	1,551.1	3,117.2	32.6	32.2	64.8
Italy	954.6	732.1	1,686.7	20.5	15.7	36.2
Netherlands	1,140.7	871.7	2,012.4	111.2	84.9	196.1
Norway	391.7	277.0	668.7	118.9	84.1	203.0
Portugal	148.3	118.1	266.4	17.3	13.7	31.0
Spain	24.1	28.9	53.0	0.9	1.0	1.9
Sweden	795.4	796.0	1,591.4	112.5	112.5	225.0
Switzerland	605.0	479.8	1,084.8	127.4	101.0	228.4
Turkey	180.2	140.8	321.0	8.6	6.7	15.3
United States of America	4,884.6	6,656.5	11,541.1	31.7	43.1	74.8

§ 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 1948 to 1952 :—

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
1948.. ..	86,409	119,521	392	218	86,801	119,739
1949.. ..	106,656	138,934	126	285	106,782	139,219
1950.. ..	142,137	179,299	672	843	142,809	180,142
1951.. ..	188,009	277,992	387	561	188,396	278,553
1952.. ..	305,620	186,389	853	4,016	306,473	190,405
QUARTER ENDED JUNE.						
1939.. ..	26,815	26,309	703	4,798	27,518	31,107
1948.. ..	95,011	125,468	457	259	95,468	125,727
1949.. ..	108,231	137,003	325	355	108,556	137,358
1950.. ..	153,792	174,933	317	630	154,109	175,563
1951.. ..	219,901	313,299	597	1,190	220,498	314,489
1952.. ..	211,740	163,303	2,036	4,504	213,776	167,807
QUARTER ENDED SEPTEMBER.						
1939.. ..	28,367	24,596	870	4,778	29,237	29,374
1948.. ..	102,536	121,645	146	513	102,682	122,158
1949.. ..	113,124	108,795	462	183	113,586	108,978
1950.. ..	171,514	133,587	1,140	453	172,654	134,040
1951.. ..	255,547	142,607	198	710	255,745	143,317
1952.. ..	131,720	148,919	946	6,030	132,666	154,949
QUARTER ENDED DECEMBER.						
1939.. ..	25,541	41,918	1,228	6,185	26,769	48,103
1948.. ..	96,633	143,521	541	416	97,174	143,937
1949.. ..	127,071	148,626	494	388	127,565	149,014
1950.. ..	161,954	254,288	369	426	162,323	254,714
1951.. ..	276,843	172,871	586	608	277,429	173,479
1952.. ..	118,736	252,344	1,082	1,810	119,818	254,154
TOTAL FOR YEAR.						
1939.. ..	109,334	123,728	3,726	20,122	113,060	143,850
1948.. ..	380,589	510,155	1,536	1,406	382,125	511,561
1949.. ..	455,082	533,358	1,407	1,211	456,489	534,569
1950.. ..	629,397	742,107	2,498	2,352	631,895	744,459
1951.. ..	940,300	906,769	1,768	3,069	942,068	909,838
1952.. ..	767,816	750,955	4,917	16,360	772,733	767,315

§ 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 1947-48 to 1951-52 compared with the year 1938-39.

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

Article.	1938-39.	1947-48.	1948-49.	1949-50.	1950-51.	1951-52.
	proof gal.	proof gal.	proof gal.	proof gal.	proof gal.	proof gal.
Spirits -						
Brandy	198,583	392,046	446,368	419,195	535,371	426,102
Gin	269,118	598,660	603,817	495,552	606,346	473,933
Whisky	157,708	426,426	466,984	568,373	623,999	548,101
Rum	347,648	675,279	690,816	738,420	784,583	678,401
Liqueurs	3,705	43,472	32,359	32,782	34,794	52,541
Spirits, n.e.i.	170	765	4,548	679	163	73
Spirits for Industrial or Scientific purposes	114,129	184,152	168,533	184,891	211,952	200,285
Spirits for Fortifying Wine	770,997	2,289,580	2,463,758	2,435,373	3,651,938	3,124,032
Spirits for Making Vinegar	17,965	58,675	63,345	74,133	63,543	54,169
	gal.	gal.	gal.	gal.	gal.	gal.
Amylic Alcohol and Fusel Oil	23	3	1	45	58	50
	proof gal.	proof gal.	proof gal.	proof gal.	proof gal.	proof gal.
Spirits for the manufacture of Essences	57,376	100,520	88,881	112,809	120,038	110,779
Spirits for the manufacture of Scents, etc.	47,778	86,711	84,124	72,579	65,174	63,492
	gal.	gal.	gal.	gal.	gal.	gal.
Beer	83,901,644	118,090,552	138,838,184	145,824,777	162,863,148	172,922,583
	lb.	lb.	lb.	lb.	lb.	lb.
Tobacco	21,380,795	19,138,523	18,552,433	19,723,547	20,704,749	20,748,72
Cigars—Machine-made	71,051	36,425	55,012	83,676	112,328	109,307
Hand-made	187,486	123,337	111,467	92,683	68,417	54,541
Total, Cigars	258,501	162,262	166,479	176,359	180,745	163,848
Cigarettes—Machine-made	6,891,144	9,782,288	9,550,936	10,184,242	10,680,179	11,239,425
Hand-made	114	..	..	..	..	4,804
Total, Cigarettes	6,891,258	9,782,288	9,550,936	10,184,242	10,680,179	11,244,229
	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	145,380,471	123,091,390	137,453,001	159,934,662	148,767,698
	gross of boxes.	gross of boxes.	gross of boxes.	gross of boxes.	gross of boxes.	gross of boxes.
Matches	3,278,759	3,264,439	3,315,463	3,314,672	3,747,633	3,259,989
	gal.	gal.	gal.	gal.	gal.	gal.
Petrol	27,878,012	56,301,529	64,095,876	75,605,070	86,491,522	96,523,558
	doz. packs.	doz. packs.	doz. packs.	doz. packs.	doz. packs.	doz. packs.
Playing Cards	117,412	116,339	134,826	123,432	126,010	111,028
	lb.	lb.	lb.	lb.	lb.	lb.
Saccharin .. .. .	..	7,354	266	66	55	..

§ 17. The Australian Balance of Payments.*

1. **General.**—Information regarding 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.

Comprehensive estimates of Australia's balance of payments will be found in *The Australian Balance of Payments 1928-29 to 1949-50*, which contains a full explanation of the principles on which the estimates are based and the techniques employed in their compilation. Continuous investigations are being conducted with a view to improving the methods of estimation employed, and further revisions to current estimates may be necessary as more refined techniques are adopted in the future.

* See Appendix to this volume for more recent figures.

2. *Australia's Balance of Payments on Current Account, 1949-50 to 1951-52.*—The table on page 218 shows estimates of Australia's balance of payments on current account from 1949-50 to 1951-52.

In the immediate post-war years the balance of payments on current account, after recording a deficit of £48.3 million in 1946-47, improved to a small favourable balance of £3.6 million in 1947-48 and this was increased to a favourable balance of £31.3 million in 1948-49, due mainly to a favourable trade balance of £106.6 million in that year. In 1949-50 Australia's favourable trade balance fell to £55.0 million; freight and insurance payable on imports and investment income payable overseas increased by £22.7 million and £12.2 million respectively and, after allowing for minor fluctuations in other invisibles, the net result was an unfavourable balance on current account of £44.9 million.

In 1950-51 the favourable trade balance rose to £233.4 million, the highest figure ever recorded. The main movement in invisible credits was an increase of £4.3 million in expenditure by oversea ships in Australian ports. On the debit side there were increases of £28.7 million, £11.7 million and £8.0 million respectively in freight and insurance payable on imports, investment income payable overseas and government expenditure overseas on services. The value of debits in respect of donations and reparations fell by £9.9 million, owing mainly to the gift of £10.0 million to the United Kingdom in 1949-50. As a result of these movements and minor fluctuations in other items, a favourable balance on current account of £101.1 million was achieved in 1950-51.

In 1951-52 Australia's unfavourable balance of payments on current account was £589.0 million—a deterioration of £690.1 million compared with 1950-51.

The unfavourable balance on current account in the first half of 1951-52 was £316.7 million and, after further deterioration in January and February, the Commonwealth Government re-introduced import licensing for imports from all sources early in March, 1952. At that stage, licences were already necessary for purchases from the Dollar Area, Japan and a few other non-sterling countries, but all outstanding licences for imports from those countries were recalled during March, and some licences were subsequently cancelled. By June, 1952 the level of imports had fallen to £55.7 million compared with the peak of £114.4 million in January, 1952.

The sharp adverse movement in Australia's balance of payments on current account between 1950-51 and 1951-52 can be accounted for almost entirely by the decrease in exports and the increase in imports (including freight and insurance charges).

The value of exports in 1951-52 fell by £310.6 million or nearly one-third, compared with 1950-51.

The value of imports f.o.b. increased by £309.6 million in 1951-52 to the record level of £1,051.5 million—almost double the total in 1949-50. Freight and insurance charges on imports amounted to £152.9 million, or £55.6 million more than in 1950-51, and these charges accounted for most of the increase in the invisible deficit from £132.3 million in 1950-51 to £202.2 million in 1951-52. Increases of £8.7 million in government expenditure overseas on services and £7.4 million in debits in respect of donations and reparations also contributed to the increased invisible deficit between 1950-51 and 1951-52.

The value of exports increased by £282.2 million between 1949-50 and 1950-51 and then decreased by £310.6 million between 1950-51 and 1951-52. Both movements were mainly the result of variations in the level of wool exports, the recorded value of which rose by £320.2 million between 1949-50 and 1950-51 and then fell by £309.9 million to a value of £323.4 million in 1951-52.

Exports of most other commodities experienced moderate increases in value between 1949-50 and 1951-52. Exports of butter, however, fell from £24.7 million in 1949-50 to £4.4 million in 1951-52 and exports of wheat and flour, after rising from £88.5 million in 1949-50 to £107.0 million in 1950-51, fell to £88.3 million in 1951-52.

The Commonwealth Statistician's Export Price Index (excluding gold) which stood at 399 (wool 473) in 1949-50 rose to 690 (wool 999) in 1950-51 and fell to 495 (wool 564) in 1951-52. These movements in the overall index correspond quite closely with movements in the value of exports, indicating that there was very little significant variation in the volume of exports during the period.

There was a steady increase in the value of invisible credits over the period 1949-50 to 1951-52. The value of these items, which was £80.1 million in 1949-50, increased to £89.1 million in 1950-51 and to £96.1 million in 1951-52. Almost all items of invisible credits were affected by these increases.

The value of Australia's imports f.o.b. increased by £203.8 million between 1949-50 and 1950-51 and by £309.6 million between 1950-51 and 1951-52. The increases affected most classes of imports. The Australian import price index prepared by the Commonwealth Bank showed much smaller increases during this period (8 per cent. in 1949-50, 21 per cent. in 1950-51 and 11 per cent. in 1951-52), and it is evident that an increased volume of imports was responsible for most of the rise in the value of imports between 1949-50 and 1951-52.

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

	1949-50.	1950-51.	1951-52.
CREDITS.			
1. Exports, f.o.b.	593.1	975.3	664.7
2. Gold Production	11.6	13.2	(a) 14.2
3. Transportation—			
(a) Freight earnings of Australian Ships	1.4	1.5	1.5
(b) Expenditure by Oversea Ships in Australian Ports	24.6	28.9	32.1
4. Foreign Travel	26.0	30.4	33.6
5. Income from Investment—	4.1	3.4	3.4
(a) Direct Investment	1.5	1.9	1.9
(b) Other	5.9	6.9	7.3
6. Government Transactions—	7.4	8.8	9.2
(a) Recoveries from other Administrations, &c.	2.6	2.2	3.2
(b) Other	3.2	3.8	3.3
7. Miscellaneous	5.8	6.0	6.5
8. Donations and Reparations—	6.3	6.0	6.5
(a) Immigrants' Funds and Household Effects	14.0	17.3	19.4
(b) Other	4.9	4.0	3.3
9. TOTAL CREDITS	18.9	21.3	22.7
	673.2	1,064.4	760.8
DEBITS.			
10. Imports, f.o.b.	538.1	741.9	1,051.5
11. Transportation—			
(a) Freight on Imports	64.8	92.1	145.4
(b) Insurance on Imports	3.8	5.2	7.5
(c) Expenditure by Australian Ships in Oversea Ports	0.5	0.5	0.5
12. Foreign Travel	69.1	97.8	153.4
13. Income from Investment—	12.2	12.3	14.0
(a) Public Authority Interest	19.1	19.1	19.1
(b) Income from Direct Investment	13.3	17.5	18.2
(c) Income from Portfolio Investment	5.8	6.5	6.8
(d) Undistributed Income Accruing to Oversea Parent Companies	16.3	23.1	25.0
14. Government Transactions—	54.5	66.2	69.1
(a) Public Authority Defence Expenditure	2.9	9.0	13.0
(b) Other	9.8	11.7	15.4
15. Miscellaneous	12.7	20.7	28.4
16. Donations and Reparations—	11.2	14.0	15.6
(a) Gifts to United Kingdom	10.0	..	..
(b) U.N.R.R.A., U.N.I.C.E.F., International Post-War Relief, etc., and Colombo Plan	2.5	0.8	4.0
(c) Other	7.8	9.6	13.8
17. TOTAL DEBITS	20.3	10.4	17.8
	718.1	963.3	1,349.8
BALANCE ON CURRENT ACCOUNT	-44.9	101.1	-589.0

(a) Includes gold sold on the premium market valued at the price obtained.

Almost all invisible debits showed increases over the period 1949-50 to 1951-52. The largest increases were recorded in freight and insurance payable on imports, investment income payable overseas, and government transactions.

The value of freight and insurance payable on imports, which was £68.6 million in 1949-50, rose to £97.3 million in 1950-51 and increased further to £152.9 million in 1951-52. These increases were due in part to increases in the tonnage of oversea cargo discharged, but were attributable mainly to increases in the level of freight rates.

Investment income payable overseas rose from £54.5 million in 1949-50 to £69.1 million in 1951-52. The major element in this increase was the increase of Undistributed Income accruing to Oversea Parent Companies from £16.3 million in 1949-50 to a tentative total of £25.0 million in 1951-52.

The value of Government expenditure overseas on services (excluding public authority interest payments and some other items of expenditure included in Items 15 and 16 in the table on page 220) rose from £12.7 million in 1949-50 to £28.4 million in 1951-52.

3. Australia's Balance of Payments on Capital Account, 1949-50 to 1951-52.—The table on page 220 sets out estimates of Australia's balance of payments on capital account from 1949-50 to 1951-52.

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 favourable (unfavourable) 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 a "Balancing Item" (see item 22, table on page 220) in the capital account in order to make that account balance at the same figure as the current account.

This "Balancing Item" consists of errors in estimating the balance on current account, errors in estimating the other items in capital account and various capital account transactions which cannot yet be accurately measured. This last group is considered to be the most important component of the "Balancing Item", 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 Australia and the Joint Organization (Wool). The assets item consists of the share of Joint Organization profits on the sale of Australian wool accruing to Australia each year (less any disbursements of profits to Australia) and the liabilities item is the change in Joint Organization investments in Australia 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 International Monetary Fund in 1949-50 and drawings of \$9 million in 1950-51 and \$56 million in 1951-52 under the \$100 million loan from the International Bank.

Item 13 shows the repayments of public authority debt overseas from 1949-50 to 1951-52. These repayments were substantial in 1949-50 and 1950-51, but fell to a much lower level in 1951-52.

Australia's international reserves increased by £391.3 million during 1949-50 and 1950-51 (see items 10, 11 in table on page 220) to reach the record level of £843.0 million at 30th June, 1951. A sharp decline occurred in 1951-52 and at 30th June, 1952 the level of international reserves had fallen to £361.9 million.

The main reason for the increase in international reserves in 1949-50 and 1950-51 may be found in a group of items (items 3, 4, 16, 20 (a) (ii), 20 (b) (ii), 21 and 22 in the table on page 220) which may be conveniently grouped as "private capital movements and balancing items". As mentioned above, the "balancing item" is believed to consist predominantly of private capital movements which cannot yet be measured.

The transactions included in this group of items resulted in net inflows of funds of £229.2 million in 1949-50 and £83.7 million in 1950-51. In 1951-52 a further net inflow of £32.8 million in respect of these transactions was recorded, offsetting to some extent the fall in international reserves from other causes.

Items 3, 4, 20 (a) (ii), 20 (b) (ii) and 21 are based on the results of a *Survey of Companies with Oversea Affiliations* which has been conducted annually by the Commonwealth Statistician since 1947-48. Only preliminary results are available as yet for 1951-52, but from the information available at present it seems likely that the net capital inflow located by the Survey for the three years 1949-50 to 1951-52 will be about £150 million.

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

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

	1949-50.	1950-51.	1951-52.
INCREASE IN ASSETS.			
1. New Zealand Public Debt domiciled in Australia ..	— 0.3	— 0.8	..
2. Oversea Assets of National Debt Sinking Fund ..	..	..	..
3. Direct Investment Overseas—			
(a) Branches	— 0.5	0.7	..
(b) Subsidiaries	0.3	0.9	(b) — 1.5
4. Portfolio Investment Overseas	— 0.4	— 0.3	..
5. Wool Credits to Czechoslovakia .. .. .	..	0.6	..
6. Investment in Joint Organization, etc.	— 6.4	— 11.6	— 31.1
7. Subscription to I.M.F. and I.B.R.D.	31.0	..	..
8. Other Government Transactions .. .. .	..	1.7	4.4
9. Commonwealth and State Government Bank Balances held Overseas with Trading Banks .. .. .	..	0.5	0.3
10. Monetary Gold Holdings	(a) 0.5	4.6	6.3
11. Foreign Exchange Holdings	(a) 185.2	188.3	(a) — 470.3
12. TOTAL INCREASE IN ASSETS	210.0	182.8	— 491.9
INCREASE IN LIABILITIES.			
13. Public Authority Debt—			
(a) Commonwealth—Long-term	— 4.8	— 1.9	— 0.6
(b) Commonwealth—Short-term	— 0.3	— 0.3	— 0.3
(c) States—Long-term	— 19.0	— 17.7	— 1.0
(d) States—Short-term .. .. .	..	..	..
(e) Local Authorities	— 5.9	— 0.7	— 0.4
14. Increase (—) in marketable Australian Securities held in London by the Commonwealth Bank .. .. .	..	..	..
15. Discounts and Cash Bonuses on the Conversion of Public Debt .. .. .	..	..	..
16. Australian Currency Holdings of Foreign Banks and Governments	46.6	— 4.0	— 35.7
17. Joint Organization Investments, etc., in Australia	0.1	— 9.8	— 31.8
18. Dollars received from I.M.F. and I.B.R.D.	8.9	4.0	24.9
19. Other transactions with I.M.F. and I.B.R.D.	31.0	..	..
20. Direct Investment in Australia—			
(a) Branches—			
(i) Unremitted Profits	7.5	8.0	(b) 7.0
(ii) Other	12.5	8.2	(b) 5.0
(b) Subsidiaries—			
(i) Undistributed Income	8.8	15.1	(b) 18.0
(ii) Other	37.7	27.2	(b) 49.0
21. Portfolio Investment in Australia	1.8	3.8	(b) 4.0
22. Balancing Item	130.0	49.8	59.0
23. TOTAL INCREASE IN LIABILITIES	254.9	81.7	97.1
24. NET INCREASE IN ASSETS	— 44.9	101.1	— 589.0

(a) Excludes movements due to revaluation of holdings following devaluation of the Australian pound in September, 1949 and to adjustments of an accounting nature during 1951-52 which were not related to balance of payments transactions. (b) Provisional estimates only.

NOTE.—Minus sign (—) denotes decrease.

4. Australia's Balance of Payments on Current Account—Various Countries and Monetary Areas, 1949-50 to 1951-52.—The overall improvement in Australia's balance of payments on current account between 1949-50 and 1950-51 was £146.0 million. The table below shows that this improvement was concentrated mainly in the balance of payments with the dollar area and with those countries which are members of the Organization for European Economic Co-operation. In addition, there was a less important improvement in the balance with "other" Other Non-sterling countries, but an increased deficit was recorded in the balance with the sterling area.

Between 1950-51 and 1951-52 there was a substantial deterioration in the balance of payments on current account and from the table below it will be seen that this adverse movement affected the balances on current account with all the countries and areas shown in the table.

Of the total deterioration in the current balance of £690.1 million between 1950-51 and 1951-52, £249.6 million was in respect of sterling area countries, £155.2 million in respect of dollar area countries, £190.2 million in respect of member countries of the Organization for European Economic Co-operation and £96.1 million in respect of "other" Other Non-sterling countries. However, there was an increase of £1.0 million in the value of current gold production between the two years.

AUSTRALIA : BALANCE OF PAYMENTS ON CURRENT ACCOUNT, VARIOUS COUNTRIES AND MONETARY AREAS.

(Minus (—) denotes debit ; other items are credits.)

(£A. million.)

	Gold Production.	Sterling Area.		Dollar Area.			Other Non-Sterling.		Total.
		United Kingdom.	Other.	U.S.A.	Canada.	Other.	O.E.E.C.	Other.	
1949-50.									
Exports, f.o.b.	..	217.7	110.8	49.7	9.0	2.6	130.4	72.9	593.1
Imports, f.o.b.	..	—286.3	—82.9	—55.2	—13.7	—0.2	—50.1	—49.7	538.1
Invisibles (net)	11.6	—60.7	6.0	—22.1	3.0	0.1	4.2	15.4	99.9
		—129.3	21.9	—27.6	7.7	2.3	76.1	7.8	
Balance on Current Account	11.6	—107.4		—33.0			83.9		44.9
1950-51.									
Exports, f.o.b.	..	316.6	108.7	149.0	17.2	4.1	252.7	127.0	975.3
Imports, f.o.b.	..	—356.7	—127.5	—61.6	—17.0	—0.1	—99.9	—79.1	741.9
Invisibles (net)	13.2	—67.9	18.5	—25.5	5.1	—0.1	7.3	21.1	132.3
		—108.0	37.3	61.9	4.9	3.9	145.5	26.8	
Balance on Current Account	13.2	—145.3		60.9			172.3		101.1
1951-52.									
Exports, f.o.b.	..	208.6	127.9	77.4	9.1	2.6	165.3	73.8	664.7
Imports, f.o.b.	..	—466.6	—145.7	—109.6	—23.6	1.5	—189.2	—115.3	1,051.5
Invisibles (net)	14.2	—89.3	29.8	40.2	7.7	0.8	20.8	27.8	202.2
		—347.3	47.6	72.4	22.2	0.3	44.7	69.3	
Balance on Current Account	14.2	—394.9		—94.3			—114.0		589.0

5. *Australia's Balance of Payments with the Dollar Area, 1949-50 to 1951-52.*—The estimates of the balance of payments with the dollar area included in the previous table are on a purely geographic basis. The more detailed estimates shown in the table on page 223 include the trade statistics and invisible items included in the former table, but also included in "Other Items (net)" (see item 16 in the table on page 223) are several items which make allowance for the fact that not all Australian transactions with the dollar area involve dollar receipts or payments, and that some dollar receipts and payments are involved in Australian transactions with countries outside the dollar area and with international bodies.

Principal among these transactions are receipts of dollars for exports to non-dollar countries (e.g., sales of gold on premium markets); imports of dollar area origin for which payment in dollars is not required (these are included in item 2 and an offset is necessary); interest payments to sterling area holders of Australian dollar bonds (included in total dollar interest payments in item 13); dollar payments to international bodies; and the difference between the estimated dollar component of Australia's imports of petroleum products from all sources and the estimated c.i.f. value of her direct imports of petroleum products from the dollar area.

The statistics in the table are presented in United States dollars.

Australia's estimated net drawings from the Sterling Area Dollar Pool were only \$2 million in 1949-50 and in 1950-51 a net contribution of \$97 million was made to the Pool. In 1951-52, however, Australia's estimated net drawings from the Pool amounted to \$133 million.

The main reason for the sharp deterioration in the dollar balance of payments between 1950-51 and 1951-52 was the adverse movement in the balance of trade with the dollar area from \$205 million in 1950-51 to *minus* \$102 million in 1951-52. This adverse movement of \$307 million was offset to some extent by a small reduction in the negative invisible balance, increased receipts in 1951-52 under the \$100 million loan from the International Bank for Reconstruction and Development, and the halting in 1951-52 of the apparent net outflow of private capital which occurred in the previous year.

The value of exports to the United States and Canada decreased by \$178 million between 1950-51 and 1951-52. This decrease was mainly attributable to a decrease of \$182 million in the value of wool exports to those countries.

The value of imports from the United States of America and Canada rose from \$176 million f.o.b. in 1950-51 to \$298 million f.o.b. in 1951-52. Imports of goods purchased under the \$100 million loan from the International Bank for Reconstruction and Development increased from \$12 million in 1950-51 to \$35 million in 1951-52.

The negative invisible balance with the dollar area fell from *minus* \$96 million in 1950-51 to *minus* \$83 million in 1951-52. An increase of \$38.1 million in freight charges on imports was more than offset by an improvement of \$52.6 million in "Other Items (net)" (item 16). The composition of item 16 has been commented on above.

Private capital movements between Australia and the dollar area are included in "Investment Account" in the table (see items 21 and 22). After an apparent net private capital inflow of \$67 million in 1949-50, an outflow of \$54 million was recorded in 1950-51. In 1951-52 net private capital movements were nil.

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 \$99 million between 1949-50 and 1950-51, followed, however, by an estimated deterioration of \$230 million between 1950-51 and 1951-52.

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

(Credit Items +, Debit Items -.)

	1949-50.	1950-51.	1951-52.
	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	+ 137	+ 372	+ 194
2. Merchandise imports, f.o.b., from United States of America and Canada	- 173	- 176	- 295
3. Trade balance with United States of America and Canada	- 36	+ 196	- 104
4. Trade balance with other American account countries	+ 5	+ 9	+ 2
5. Trade balance with the Dollar Area	- 31	+ 205	- 102
Other Current Transactions.			
6. Freight on imports	-24.3	-22.1	-60.2
7. Insurance on imports	- 1.9	- 1.7	- 2.4
8. Expenditure by Australian travellers	- 2.6	- 2.8	- 2.8
9. Expenses of Australian companies in North America	- 4.3	- 5.0	- 4.2
10. Film remittances	- 3.6	- 3.9	- 5.8
11. Profits and dividends remitted	- 8.2	- 8.8	- 7.4
12. Undistributed income accruing to companies incorporated in dollar area	-11.1	-18.6	-21.7
13. Public authority interest payments	- 9.1	- 8.5	- 8.1
14. Other miscellaneous debits	- 6.5	- 7.4	- 8.1
15. Miscellaneous credits	+ 8.7	+ 9.5	+11.0
16. Other items (net)	-21.1	-26.3	+26.3
17. Invisible balance with the Dollar Area	- 84	- 96	- 83
18. Balance on current account (5 + 17)	- 115	+ 109	- 185
INVESTMENT ACCOUNT.			
19. Increase in debt of public authorities	- 11	- 3	- 3
20. Undistributed income (see item 12)	+ 11	+ 19	+ 22
21. Identified private capital inflow	+ 22	+ 25	(a) + 45
22. Balancing item	+ 45	- 79	- 45
23. Balance on Investment Account	+ 67	- 38	+ 19
24. Dollar Surplus or Deficit (18 + 23)	- 48	+ 71	- 166
DOLLAR FINANCING.			
25. Dollar purchases from I.M.F.	+ 20		
26. Dollar loans from I.B.R.D.		+ 9	+ 56
27. Gold sales to United Kingdom	+ 30	+ 21	
28. Estimated dollar drawings from (+) or contributions to (-) Sterling Area Dollar Pool	+ 2	- 97	+ 133
29. Movement in Australian dollar balances (increase -)	- 4	- 4	- 23
30. Total	+ 48	- 71	+ 166

(a) Provisional estimate only.

§ 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.