

## CHAPTER 24

### OVERSEAS TRANSACTIONS

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

#### OVERSEAS TRADE

##### Constitutional provisions and legislation

###### Constitutional provisions

By the Commonwealth of Australia Constitution Act, section 51 (1), the power to make laws with respect to trade and commerce with other countries was conferred on the Australian Parliament. Under section 86 of the Constitution, the collection and control of duties of customs and excise passed to the Executive Government of the Commonwealth on 1 January 1901. Other references to trade and commerce are contained in sections 87 to 95 of the Constitution.

###### Commonwealth Government Legislation

Commonwealth Government legislation affecting overseas trade includes the *Customs Act* 1901, the *Customs Tariff Act* 1982 and the *Customs Tariff (Anti-Dumping) Act* 1975. The *Customs Tariff Act* 1982 provides the statutory authority for imposing the actual rates of duty operative from time to time, while the *Customs Tariff (Anti-Dumping) Act* 1975 provides protection for Australian industry against various forms of unfair trading.

###### The Customs Tariff

The first *Australian Customs Tariff* was introduced by Resolution on 8 October 1901, from which date uniform duties came into effect throughout Australia. The *Australian Customs Tariff* has been developed in conformity with the policy of protecting economic and efficient Australian industries and of granting concessional treatment to certain imports from countries, the subject of various Trade Agreements. Customs collections are a major source of revenue, but in its protective character the tariff has an important influence on the Australian economy.

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

On 30 November 1981, Australia adopted the international value system which is expressed in the Agreement on Implementation of Article VII of the General Agreement on Tariffs and Trade (GATT).

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

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

*Concessional rates.* In addition to the concessional rates applicable to imports from all sources complying with particular ownership or other conditions as set out in Part I of Schedule 4, concessional rates apply to certain goods the produce or manufacture of specified developing and declared preference countries and to goods the subject of the New Zealand/Australia Free Trade Agreement, the Canada/Australia Trade Agreement, the Papua New Guinea/Australia Trade and Commercial Relations Agreement and the South Pacific Regional Trade and Economic Cooperation Agreement.

Details of the rules regarding the determination of origin and the provisions applying to direct shipment are set out in sections 151 and 151A of the *Customs Act* 1901.

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

*General rates.* General rates apply to goods from all countries which do not qualify for concessional rates of duty under a particular tariff classification.

*By-law provisions.* Customs By-laws and Ministerial Determinations are legal instruments, made in accordance with the provisions of the *Customs Act 1901*, to authorise admission of imported goods at rates of duty lower than those normally applicable. The rates of duty that apply where concessional entry has been granted are contained in the *Customs Tariff Act 1982* and are normally identified by the words 'as prescribed by by-law'. The most frequently used by-law provision is Item 19 in Schedule 4 to the *Customs Tariff Act 1982* which allows admission of goods at concessional rates, 'being goods a suitable equivalent of which that is the produce or manufacture of Australia is not reasonably available'. Normally, by-laws identify goods by general description, have neither quantity nor time limitations and may be used by any importer. Ministerial Determinations may be either in that form or, if it is necessary to limit the availability of concessions to ensure that the tariff protection accorded to local industry is maintained, be restricted in some way, e.g. quantity or time limitations. By-laws and notices of the making of Ministerial Determinations are published in the Commonwealth of Australia Gazette.

*Anti-Dumping and Countervailing Duties.* The *Customs Tariff (Anti-Dumping) Act 1975* provides protection for Australian industry against various forms of unfair trading. Under this Act, Anti-Dumping duty may be imposed on goods that are sold to Australian importers at a price which is less than the 'normal value' of those goods. Countervailing duty may be imposed on goods on which a subsidy or bounty has been paid. Anti-Dumping or countervailing duties may however be imposed only where it can be demonstrated that there is a causal link between the dumped or subsidised imports, and injury suffered or threatened.

For details on calculation of Anti-Dumping or Countervailing duties, see the *Customs Tariff (Anti-Dumping) Act 1975* and the publication: *Facts about the Australian Dumping Law* which are available from Customs Houses in capital cities or from the Department of Industry and Commerce, Canberra, ACT 2600.

#### **Import controls**

Import controls, by global tariff quotas or import licensing, are introduced to assist local industry following inquiry and report by the Industries Assistance Commission and the Temporary Assistance Authority. At present, the textile, apparel, footwear and motor vehicle industries are assisted by import control. Import licensing firmly limits import quantities, provides for penal and seizure action and may be selectively applied to particular goods or countries. As such, it differs from global tariff quotas which allow imports up to a predetermined level, above which additional duties may be imposed. As part of the seven year Quota Control programme for Textiles, Clothing and Footwear, which commenced on 1 January 1982, a portion of quota is allocated by tender. At present some 98 groups of commodities are subject to import control. Further information on import controls may be obtained from the Australian Customs Service, Department of Industry and Commerce, Edmund Barton Building, Barton, ACT 2600.

#### **Export controls**

*Export restrictions.* Section 112 of the *Customs Act 1901* provides that the Governor-General may, by regulation, prohibit the exportation of goods from Australia and that this power may be exercised by: (a) prohibiting the exportation of goods absolutely; (b) prohibiting the exportation of goods to a specified place; and (c) prohibiting the exportation of goods unless prescribed conditions or restrictions are complied with. Goods subject to this export control are listed in the Customs (Prohibited Exports) Regulations.

*Exchange control—Banking Act 1959.* As an integral part of the framework of exchange control, a control over goods exported from Australia is maintained under the provisions of Part III of the Banking (Foreign Exchange) Regulations to ensure that the full proceeds of such goods are received into the Australian banking system and that these proceeds are received in the currency and in the manner prescribed by the Reserve Bank of Australia. This action is complementary to that taken under other parts of the Banking (Foreign Exchange) Regulations to control the movement out of Australia of capital in the form of securities and currency.

#### **Trade descriptions**

*The Commerce (Trade Descriptions) Act 1905.* This Act, administered by the Australian Customs Service of the Department of Industry and Commerce, gives power to require the application of a proper trade description to certain prescribed goods imported into or exported from Australia. Goods which must bear a prescribed trade description upon importation into Australia are specified in the Commerce (Imports) Regulations. As regards exports from Australia, marking requirements are prescribed in regulations issued under the Act and in relation to specified export commodities.

## Trade promotion and incentives

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

### Trade Displays, Fairs and Exhibitions

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

Initially, the emphasis was on participation in general trade fairs directed at the public and the general commercial community. However, with the development of specialised export promotion techniques and the greater diversity of goods available for export, emphasis is now being placed on individual Australian trade displays and participation in specialised trade shows directed almost entirely at the business community. In addition, display rooms in Trade Commissioner offices are currently in use in Singapore, Kuala Lumpur, Seoul, Hong Kong, Jakarta, Port Moresby, Suva, Bangkok and Wellington. Limited display space is also available in Tokyo and Manila.

### Trade Missions

At present the following types of trade missions are in use:

*Survey missions.* These are organised to obtain precise knowledge about the export trade potential for specific products in one or more overseas markets. Such methods are used to explore export prospects in new or developing areas where commercial intelligence is not readily available or where a complex industry is involved and the industry requires special export knowledge.

*Specialised and general trade missions.* Arrangements are made for specific industries or groups of firms representing a number of industries to participate in a planned selling campaign in overseas markets with known sales potential. The mission visits the market, publicises its products and negotiates sales.

### Publications and Advertising

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

### Export Education

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

### Export Awards

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

### Export Incentives

The Commonwealth Government provides financial incentives to encourage exports. The Export Market Development Grants Act was introduced in 1974 and will operate until 30 June 1988. The scheme, administered by the Export Development Grants Board which is responsible to the Minister for Trade and Resources, is designed to encourage exporters and potential exporters to seek out and develop overseas markets. The scheme covers exporters of primary products, industrial goods, certain services including tourism, know-how and industrial property rights, whether the exporter is an individual, partnership, company or marketing organisation.

The scheme operates by way of taxable grants, to a maximum of \$200,000 in respect to eligible expenditure incurred on overseas market research and development.

The Board also administers the Export Expansion Grants Act which will be allowed to lapse on its due expiry date of 30 June 1983. This scheme, which was introduced on 1 July 1978, was designed to reward improved export performance. Grants, which are taxable, are calculated on a formula applied to the increase in exports in a year, over the average annual exports in the three preceding years. The scheme covers a wide range of goods and services.

However some products are specifically excluded from the scheme, including minerals, greasy wool, wheat, sugar, livestock, most meats, woodchips, hides, skins and tallow from sheep and cattle, meat meal, unwrought aluminium, unrefined lead and copper, gold and silver, gold coins and waste and scrap materials.

## Government authorities

### Export Finance and Insurance Corporation

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

### Australian Overseas Projects Corporation

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

## Trade relations

### Trade Policy

Australia is very reliant on international trade for its economic well-being. A substantial proportion of Australia's agricultural and mineral production is exported. Australia is a major world exporter of a range of commodities including coal, iron ore, bauxite, alumina, manganese, mineral sands, wool, meat, wheat and sugar. Imports, particularly capital equipment, play a vital role in the country's economic development. Consequently, Australia is dependent on a stable international trade and payments system to secure its general trading objectives.

Australia's fundamental trade policy objectives include:

- the maintenance of an open international trade and payments system
- the maintenance of an equitable framework of rules based on the principles of multilateralism, non-discrimination, predictability and transparency, and which provides for progressive trade liberalisation
- in relation to agricultural trade, fair and predictable access to major markets, restraints on subsidised competition in third markets and stability in commodity markets
- the maintenance of secure and stable markets for minerals and assistance in obtaining stable and remunerative prices for mineral exports.

### General Agreement on Tariffs and Trade

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

The GATT entered into force in January 1948 with Australia being an original signatory. Since that date GATT membership has expanded to 87 countries, with a further 32 countries applying its rules on a de facto basis.

Seven rounds of multilateral negotiations to liberalise world trade have been held under the GATT, the most recent of which was the Tokyo Round (1973-1979). Concessions negotiated by member countries are incorporated in their 'Schedules of Concessions' which form an integral part of each country's obligations under the GATT. These concessions generally involve commitments not to increase tariffs on specific products above specified levels. The Tokyo Round negotiations also resulted in a number of agreements on non-tariff measures which clarified and expanded the existing rules of the GATT. These agreements included codes of conduct on subsidies and countervailing duties, government procurement, customs valuation, standards, import licensing, anti-dumping, trade in civil aircraft and a group of texts under the heading 'Framework for the Conduct of International Trade'. The latter includes texts which deal with reciprocity, more favourable treatment and fuller participation for developing countries, trade measures for balance of payments purposes, safeguard action for development purposes, consultation, dispute settlement and surveillance. There are also arrangements relating to bovine meat and dairy products.

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

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

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

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

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

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

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

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

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

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

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

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

#### **Market advisory services**

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

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

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

#### **Bilateral arrangements**

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

In recent years, Australia has suffered a large and growing trade deficit with the EEC which has reflected an imbalance of trading opportunities. Since 1977 Ministerial and high level officials' discussions between Australia and the EEC have been directed towards correcting this situation. In May 1979 a bilateral settlement with the EEC was concluded within the Multilateral Trade Negotiations which provides certain Australian agricultural exports, particularly beef and cheese, with valuable new openings and guaranteed levels of access in EEC markets.

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

### **Trade agreements**

#### **Asia**

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

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

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

*Philippines*—signed 1975. The current Agreement replaces an earlier Agreement entered into in 1965. Provides, inter alia, for reciprocal most favoured nation treatment of imports from either country; recognises preferential agreements of both countries; encourages Australian investment and joint ventures in the Philippines. Provides for a Joint Commission to meet annually, or more frequently if required. The Agreement entered into force in May 1979.

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

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

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

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

## Pacific

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

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

In March 1980 the Prime Ministers of Australia and New Zealand agreed upon a framework for further detailed exploration and examination of possible arrangements for a closer economic relationship with the central objective of the gradual and progressive liberalisation of trade between the two countries on all goods.

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

*Pacific Islands*—The South Pacific Regional Trade and Economic Co-operation Agreement (SPARTECA) which came into force in January 1980 provides, inter alia, that Australia will progressively provide duty free and unrestricted access for as wide a range of Forum Island country products as possible.

## Americas

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

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

### Europe

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

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

There are provisions to encourage and facilitate the development of economic co-operation and the negotiation of long-term commercial contracts between respective enterprises and organisations and the interchange of commercial trade and technical representations, groups and delegations. Mixed Commissions are also established by these Agreements to provide a forum for regular bilateral discussions on trade development and trade related issues and problems.

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

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

Other bilateral Trade Agreements are in force with Yugoslavia (signed 1970) and Czechoslovakia (signed 1972). A protocol (to the Trade Agreement with the German Democratic Republic) on Industrial and Technical Co-operation was signed in Berlin in 1977.

### Middle East

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

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

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

*Oman*—signed 1981. The Agreement on Trade, Economic and Technical Co-operation expresses the intention of the two governments to develop and expand trade and economic relations. Provides for the facilitation of joint ventures in the two countries and encourages the exchange of technology and technical expertise. The Agreement also established a Joint Commission.

*Kuwait*—signed 1982. The Agreement on Economic and Technical Co-operation expresses the intention of the two Governments to develop and expand trade and economic relations. Provides for the facilitation of joint ventures in the two countries and encourages the exchange of technology and technical expertise and establishes a Joint Commission.



**Others**

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

**Trade services****Trade Commissioner Service**

The stimulation of interest abroad in Australia's exports is an important government activity in which the Australian Trade Commissioner Service plays a prominent part. A brief account of the establishment and growth of the Trade Commissioner Service before the 1939-45 War is available in Year Book No. 51, page 496. Since the War the Service has increased steadily; by late 1982 there was an establishment of 162 Trade Commissioners and Assistant Trade Commissioners in Australia and at 53 posts in 43 countries.

Trade Commissioners are responsible for providing commercial intelligence in their territories in the fields of manufactured goods, rural commodities, resources, energy and technical and allied services. Particular facilities provided for Australian exporters and export organisations include: surveying market prospects; advising on selling and advertising methods; arranging introductions with buyers and agents; providing reports on the standing of overseas firms; advising and assisting business visitors; helping to organise and carry through trade missions, trade displays, newspaper supplements, and other promotion and publicity media; providing information on import duties, import licensing, economic conditions, quarantine and sanitary requirements, and other factors affecting the entry and sale of goods and services and helping to attract desirable investment.

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

Trade Commissioners and Assistant Trade Commissioners are drawn from both private enterprise and the public service. Applications for entry are invited periodically by public advertisement.

The Trade Commissioner Service is administered by the Department of Trade and Resources (as distinct from the diplomatic and consular services administered by the Department of Foreign Affairs), but in countries where there is an Australian diplomatic or consular mission it is the practice for Trade Commissioners to be attached to that mission and to hold an appropriate diplomatic or consular rank—Minister (Commercial), Counsellor (Commercial) or First or Second Secretary (Commercial).

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

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

**Australian Trade Correspondents and Marketing Officers**

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

**Trade representation in Australia**

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

## Collection and presentation of statistics

### Source of data

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

### Scope of the statistics

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

*Exports of Australian produce* are goods, materials or articles which have been produced, manufactured or partly manufactured in Australia, except goods which were originally imported and have undergone only repair or minor operations which leave them essentially unchanged.

*Re-exports* are goods, materials or articles originally imported which are exported either in the same condition in which they were imported or after undergoing repair or minor operations which leave them essentially unchanged. Minor operations include blending, packaging, bottling, cleaning, sorting, husking or shelling.

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

The following are excluded from overseas trade statistics:

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

### Statistical period

*Exports.* Exports are recorded statistically in the month in which the entries are both finalised by the Australian Customs Service and passed to the ABS for further processing. Regular exporters or their agents may provide details of their export shipments on a periodic rather than an individual shipment basis by submitting weekly or monthly returns. These 'periodic returns' must be submitted to the Australian Customs Service within seven days of the end of the period in question covering all shipments during that period. All other exporters are required to report each individual shipment prior to the ship's departure. Approximately 90 per cent of monthly export values are recorded on periodic returns. The statistical month for Customs outports (generally ports other than those at which the main Customs Office in each State is located) closes on the twenty-first of each month, whereas for main-ports the statistical month is the calendar month. Because of these factors export statistics for a particular month do not necessarily represent all of the commodities actually exported during that month. Analysis of past data has shown that in aggregate approximately 40 per cent of export trade by value for a particular month reflects actual shipments during that month, 55 per cent by value was actually exported during the previous month with the remaining 5 per cent by value exported in earlier months. For individual commodities the percentage by value representing actual exports in a month may vary considerably.

*Imports.* Imports are recorded statistically in the calendar month in which the import entries were both finalised by the Australian Customs Service and passed to the ABS for further processing. Import entries may be lodged early using the check-to-arrive system or the documents may be delayed because

of various validation checks carried out by Customs prior to the entries being passed to the ABS. Import statistics for a particular month do not necessarily represent entries lodged or commodities actually imported during the month in question. Analysis of past data has shown that in aggregate approximately 70 per cent of import trade by value recorded for a particular month was actually imported during that month, 25 per cent was actually imported during the previous month with the remaining 5 per cent being imported in earlier months. For individual commodities the percentage by value representing actual imports in a month may vary considerably.

### State

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

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

### Valuation

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

*Imports.* The recorded value of imports is the customs value (formerly referred to as the value for duty). On 30 November 1981, Australia changed its system of valuation from the Brussels Definition of Value (BDV) to the GATT Agreement on Customs Valuation. The Agreement reflects one of a number of trade related codes of conduct established during the round of Multi-lateral Trade Negotiations (MTN) concluded in 1979. The GATT Agreement differs from the Brussels Definition of Value in that it offers a set of practical rules on the valuation of imports rather than a list of conceptual guidelines. Under the Agreement the primary basis for establishing the customs value is the price actually paid or payable, provided a number of conditions are met. The most important condition is that the buyer and seller must be independent of each other. If the conditions are not met the practical rules are used to determine the customs value. The recording of the value of imports remains on a free-on-board (f.o.b.) basis (i.e. the charges and expenses involved in delivering the goods from the place of exportation to Australia are excluded). The recorded value also continues to include the value of outside packages, other than international containers used for containerised cargo. The change in the basis of valuation is expected to have a negligible effect on value and duty import statistics. For details of the method of valuation used prior to 30 November 1981, see Year Book No. 66, page 633.

### Merchandise exports and imports

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

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

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

**Commodity classification**

Exports and imports are classified according to the items of the AECC and AICC respectively, which, from 1 July 1978, have been based on the *Standard International Trade Classification, Revision 2* (United Nations, Statistical Papers, Series M, No. 34, Revision 2, 1975). Copies of, or extracts from these classifications may be obtained from offices of the ABS in Canberra and in each capital city.

**Australian Standard Commodity Classification**

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

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

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

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

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

**Country**

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

**Quantity data**

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

**Excess of exports or imports**

The excess of the value of exports or imports does not represent the balance of trade. The balance of trade is the excess of exports or imports on a *balance of payments* basis. Details of the adjustments (relating to coverage, timing and valuation) made to total recorded exports and imports for balance of payments purposes, are set out in the annual publication *Balance of Payments, Australia* (5303.0). Some information may be found in the section relating to the balance of payments, page 698.

**Overseas trade statistics****Total overseas trade**

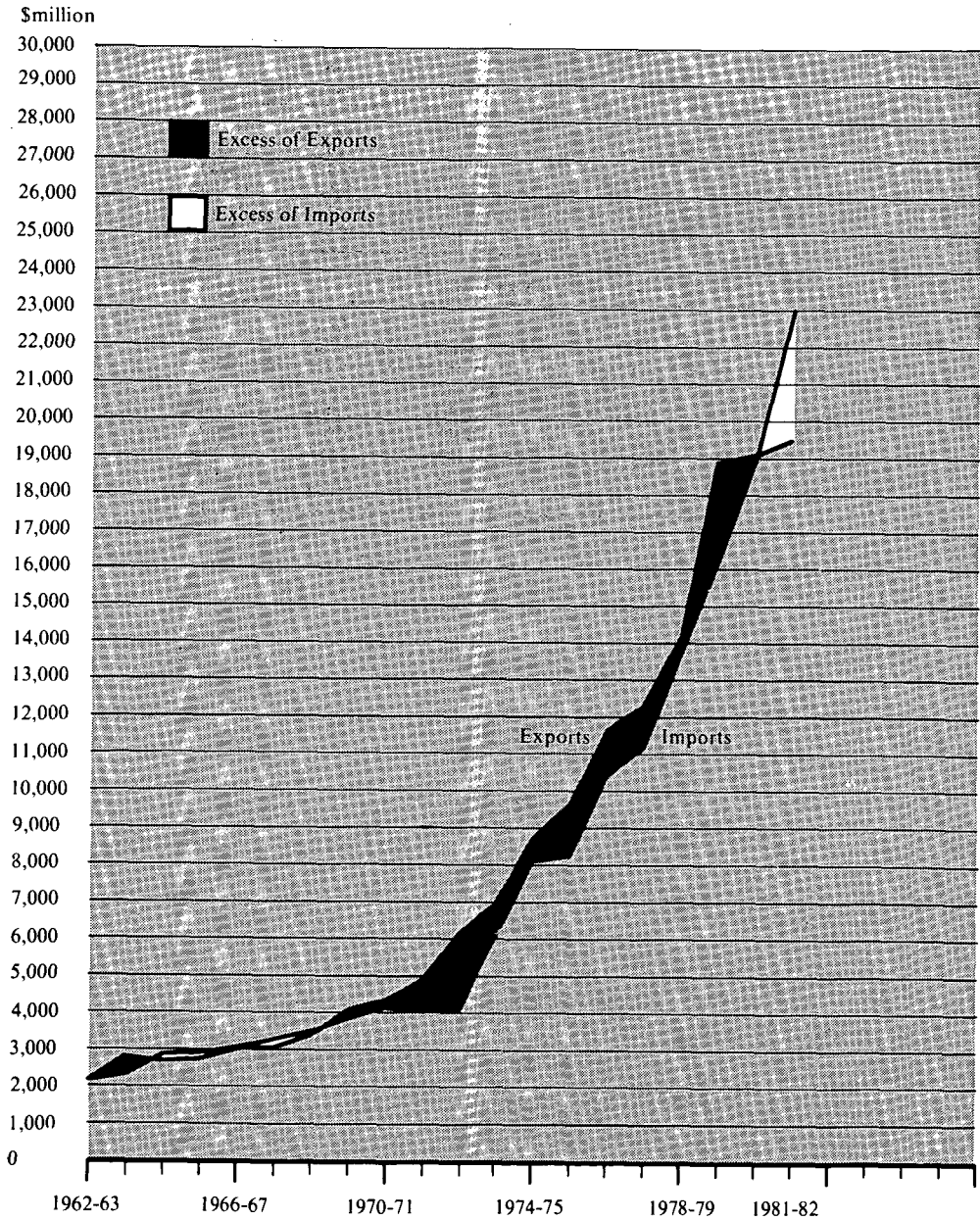
The following table shows the total trade of Australia with overseas countries from 1976-77 to 1981-82.

**OVERSEAS TRADE**  
(\$m)

<i>Year</i>	<i>Exports</i>	<i>Imports</i>	<i>Excess of exports (+) or imports (-)</i>
1976-77 . . . . .	11,652	10,411	+ 1,241
1977-78 . . . . .	12,270	11,169	+ 1,101
1978-79 . . . . .	14,241	13,752	+ 489
1979-80 . . . . .	18,871	16,218	+ 2,653
1980-81 . . . . .	19,177	18,965	+ 212
1981-82 . . . . .	19,586	23,003	-3,417

Plate 46 below shows the overseas trade of Australia from 1962-63 to 1981-82.

**OVERSEAS TRADE 1962-63 TO 1981-82**



**PLATE 46**

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

**MERCHANDISE AND NON-MERCHANDISE TRADE**

(\$m)

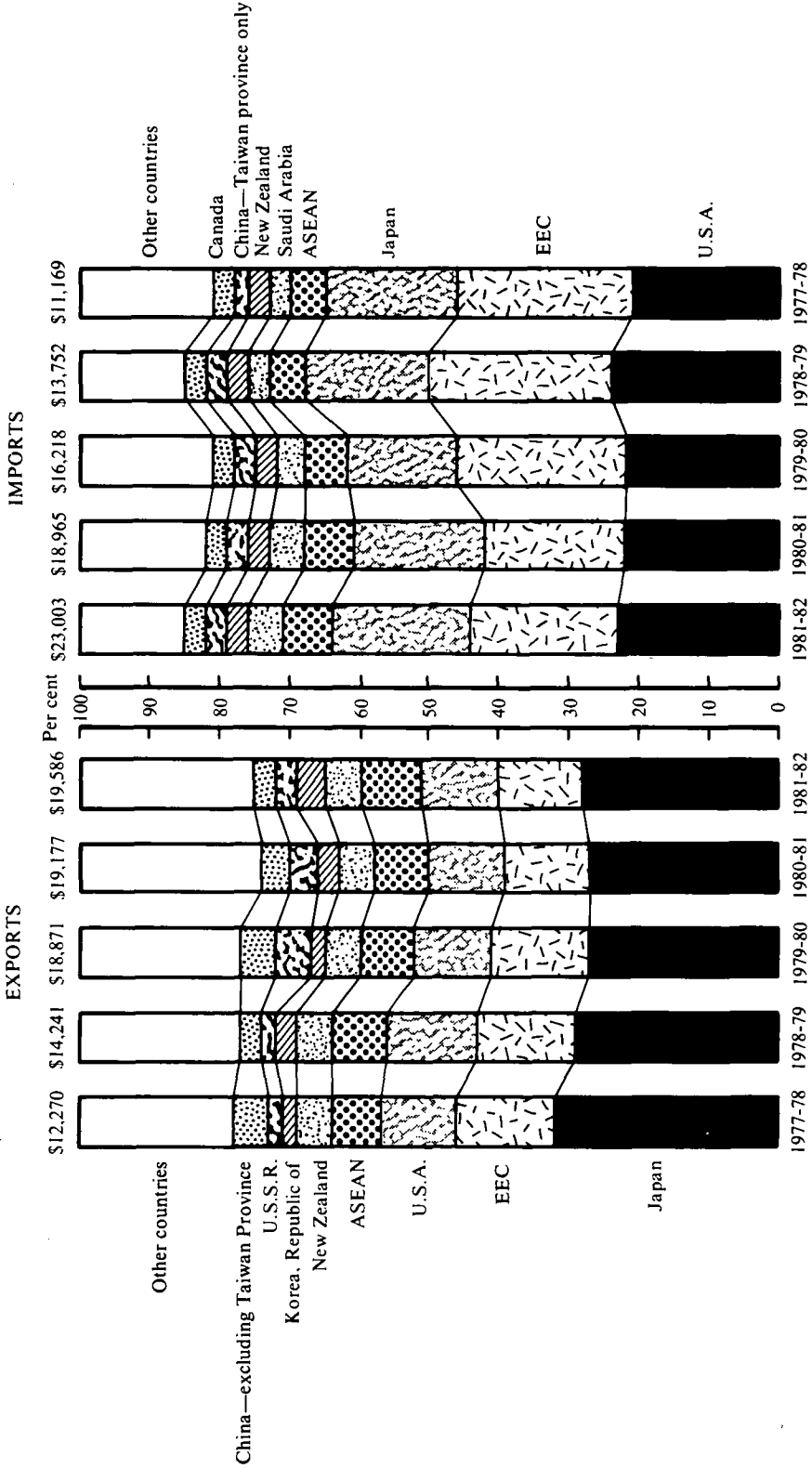
**EXPORTS**

<i>Year</i>	<i>Merchandise</i>	<i>Non-merchandise</i>	<i>Total</i>
1976-77 . . . . .	11,489.0	162.5	11,651.6
1977-78 . . . . .	12,049.6	220.1	12,269.7
1978-79 . . . . .	14,071.2	169.7	14,240.9
1979-80 . . . . .	18,605.8	265.1	18,870.9
1980-81 . . . . .	18,949.4	227.5	19,177.0
1981-82 . . . . .	19,306.3	279.6	19,585.9

**IMPORTS**

<i>Year</i>	<i>Merchandise</i>	<i>Non-merchandise</i>	<i>Total</i>
1976-77 . . . . .	10,330.2	80.4	10,410.6
1977-78 . . . . .	11,082.3	86.6	11,168.9
1978-79 . . . . .	13,650.9	100.6	13,751.5
1979-80 . . . . .	16,044.8	172.7	16,217.5
1980-81 . . . . .	18,790.3	174.3	18,964.6
1981-82 . . . . .	22,767.5	235.8	23,003.3

VALUE OF EXPORTS AND IMPORTS, AUSTRALIA, PROPORTIONS BY COUNTRY 1977-78 TO 1981-82





**Classified summary of Australian overseas trade**

The following table shows exports and imports according to divisions of the *Australian Export and Import Commodity Classifications* (based on the *Standard International Trade Classification* Revision 2).

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

(\$'000)

Division No.	Description	Exports			Imports		
		1979-80	1980-81	1981-82	1979-80	1980-81	1981-82
00	Live animals chiefly for food	198,493	220,656	227,627	25,496	23,427	33,308
01	Meat and meat preparations	1,728,885	1,594,151	1,381,044	9,076	9,838	10,148
02	Dairy products and birds' eggs	264,013	270,659	300,464	32,967	39,248	45,500
03	Fish and fish preparations	242,148	231,912	308,348	154,294	190,319	213,232
04	Cereals and cereal preparations	2,893,254	2,326,180	2,503,703	16,515	19,591	31,157
05	Fruit and vegetables	210,843	235,718	205,852	114,503	116,217	147,537
06	Sugar, preparations, honey	700,423	1,168,931	793,725	9,631	11,070	14,169
07	Coffee, tea, cocoa and spices	22,444	29,303	31,379	243,034	194,317	187,114
08	Feeding stuff for animals	25,742	37,697	40,539	26,491	27,101	21,646
09	Miscellaneous food preparations	14,177	14,415	13,736	23,196	23,691	28,232
11	Beverages	28,070	35,625	39,458	74,173	91,288	103,545
12	Tobacco and tobacco manufactures	13,299	11,452	10,635	67,628	77,818	69,447
21	Hides, skins and furskins, raw	377,436	210,335	217,474	2,602	2,504	2,979
22	Oil seeds, oil nuts and oil kernels	35,584	7,763	14,870	7,264	16,905	13,552
23	Crude rubber (including synthetic and reclaimed)	2,904	1,652	2,136	77,560	70,330	56,773
24	Wood, timber and cork	170,582	208,152	184,304	194,972	189,465	206,916
25	Pulp and waste paper	1,420	2,129	1,437	92,409	108,549	97,520
26	Textile fibres and their waste	1,606,534	1,873,501	1,888,884	89,790	84,917	90,427
27	Crude fertilisers and minerals (except coal, petroleum and precious stones)	82,270	89,330	84,464	161,778	213,327	223,519
28	Metaliferous ores and metal scrap	3,244,713	3,306,273	(a) 3,372,126	32,411	37,020	33,810
29	Crude animal and vegetable materials n.e.s.	47,845	62,254	56,098	40,819	40,710	44,733
32	Coal, coke and briquettes	1,685,308	1,981,203	2,295,015	3,062	6,211	2,011
33	Petroleum and petroleum products	426,602	516,373	557,387	2,094,832	2,719,006	2,993,020
34	Petroleum gases and other gaseous hydrocarbons	(b)	(b)	316,719	274	262	653
41	Animal oils and fats	91,342	80,433	82,095	553	714	482
42	Fixed vegetable oils and fats	1,483	4,250	7,550	62,933	43,760	53,477
43	Animal and vegetable oils, fats and waxes, processed	6,890	7,117	5,736	17,725	18,947	26,007
50	Combined confidential items from 513 and 582	-	(c)	(c)	-	5,771	-
51	Chemical elements and compounds	46,124	49,902	44,283	486,751	437,330	(d) 495,095
52	Mineral tar and crude chemicals from coal, petroleum and natural gas	74,093	55,794	(e) 44,957	152,312	204,825	260,440
53	Dyeing, tanning and colouring materials	21,649	17,274	(f) 18,798	83,768	77,058	88,589
54	Medicinal and pharmaceutical products	70,195	81,728	88,469	152,371	141,044	155,242
55	Essential oils and perfume materials; toilet and cleansing preparations	28,788	31,608	30,803	83,489	86,090	102,011
56	Fertilisers, manufactured	5,536	5,228	4,522	32,711	49,003	60,586
57	Explosives and pyrotechnic products	5,865	6,212	7,837	10,619	9,202	13,038
58	Plastic materials, regenerated cellulose and artificial resins	59,195	72,133	90,757	371,900	357,187	(g) 430,404
59	Chemical materials, n.e.s.	68,284	76,584	73,366	204,869	220,616	221,790
60	Combined confidential items from 661, 694 and 695	-	(c)	(c)	-	5,425	-
61	Leather, leather manufactures, n.e.s. and dressed furskins	42,827	31,508	34,195	42,547	38,291	43,770
62	Rubber manufactures, n.e.s.	11,812	12,085	10,954	200,062	241,700	287,232
63	Wood and cork manufactures (excluding furniture)	7,424	8,528	6,838	78,565	92,658	106,207
64	Paper, paperboard and manufactures	50,581	56,433	51,082	420,028	458,137	556,812
65	Textile yarn, fabrics, made-up articles	109,471	123,054	138,941	953,295	980,887	1,095,527
66	Non-metallic mineral manufactures n.e.s.	124,395	121,296	114,461	336,644	396,065	(h) 409,216
67	Iron and steel	609,001	533,459	440,866	337,410	458,231	577,717
68	Non-ferrous metals	1,258,694	984,129	994,618	95,587	109,535	136,689
69	Manufactures of metal, n.e.s.	159,362	166,332	193,842	436,064	487,915	(i) 641,940
71	Machinery, other than electric	39,037	40,656	98,371	504,033	558,380	747,473
72	Electrical machinery and apparatus	156,346	195,490	170,205	889,806	1,216,150	(j) 1,481,441
73	Transport equipment	20,445	26,993	23,502	128,622	219,431	227,285
74	General industrial machinery and equipment, n.e.s. and machine parts, n.e.s.	126,609	154,425	154,968	784,540	988,012	(k) 1,212,917
75	Office machines and automatic data processing equipment	46,355	50,705	71,453	499,748	641,016	733,346
76	Telecommunications and sound recording and reproducing apparatus and equipment	27,168	35,735	39,838	416,971	553,123	710,668

For footnotes see end of table.

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

(\$'000)

Division No.	Description	Exports			Imports		
		1979-80	1980-81	1981-82	1979-80	1980-81	1981-82
77	Electrical machinery, apparatus and appliances, n.e.s. and electrical parts thereof	84,880	98,948	111,396	708,564	819,447	(l)996,035
78	Road vehicles (including air cushion vehicles)	159,841	183,776	196,705	1,409,138	1,703,592	1,969,047
79	Other transport equipment	196,011	290,865	236,190	314,334	334,156	1,277,674
81	Sanitary, plumbing, heating and lighting fixtures and fittings	4,849	5,184	5,249	37,753	37,857	41,938
82	Furniture	7,759	9,632	13,715	78,311	92,991	128,973
83	Travel goods, handbags, etc.	1,090	658	834	50,639	62,727	78,684
84	Clothing and accessories; articles of knitted or crocheted fabric	22,532	17,599	13,355	290,405	306,223	392,354
85	Footwear	3,867	4,544	3,742	106,050	115,362	143,595
87	Professional, scientific and controlling instruments and apparatus, n.e.s.	75,789	84,549	110,310	290,292	374,687	437,855
88	Photographic apparatus, equipment and supplies and optical goods, n.e.s.; watches and clocks	83,070	95,063	103,527	311,716	347,024	(m)391,078
89	Miscellaneous manufactured articles	109,127	125,789	151,273	839,762	926,722	1,066,483
9A	Commodities and transactions not classified according to kind	(n)565,034	(n)567,835	(o)469,296	229,138	259,871	(q)297,418
	<i>Total merchandise(s)</i>	<i>18,605,809</i>	<i>18,949,410</i>	<i>19,306,326</i>	<i>16,044,800</i>	<i>18,790,295</i>	<i>22,767,477</i>
9B	Non-merchandise(t)	265,108	227,544	279,572	172,727	174,309	235,806
	<b>Total</b>	<b>18,870,917</b>	<b>19,176,955</b>	<b>19,585,898</b>	<b>16,217,527</b>	<b>18,964,604</b>	<b>23,003,283</b>

(a) Excludes AECC items 287.31.00, 287.70.01, 287.93.07 and 287.99.09. (b) Included in Division 9A. (c) Imports only. (d) Excludes AICC items 513.79.13 and 513.90.17. (e) Excludes AECC item 522.49.00. (f) Excludes AECC item 533.10.00. (g) Excludes AICC items 582.70.04 and 582.70.06. (h) Excludes AICC item 661.20.01. (i) Excludes AICC items 694.01.02 and 695.39.37. (j) Excludes AICC item 723.30.01. (k) Excludes AICC items 749.10.46 and 749.10.56. (l) Excludes AICC item 775.86.01. (m) Excludes AICC 881.11.45. (n) Includes Division 34 (Exports only). (o) Includes AECC items 287.31.00, 287.70.01, 287.93.07 and 287.99.09. (p) Includes AICC items 513.79.13, 513.90.17, 582.70.04, 582.70.06, 661.20.01, 694.01.02, 695.39.37, 723.30.01, 749.10.46, 749.10.56, 775.86.01 and 881.11.45. (s) The sum of Divisions 00 to 9A. (t) A complete description of non-merchandise items is contained in the *Australian Export Commodity Classification* (1203.0) and the *Australian Import Commodity Classification* (1204.0).

## EXPORTS OF MAJOR COMMODITIES

Commodity	Unit of quantity	Quantity			Value (\$'000)		
		1979-80	1980-81	1981-82	1979-80	1980-81	1981-82
Aluminium and alloys, unworked	tonnes	57,201	41,984	144,351	70,832	55,619	165,911
Aluminium oxide and hydroxide	"	7,235,994	6,371,263	6,130,922	970,865	988,192	1,092,193
Barley	"	2,962,437	1,598,422	1,560,524	353,535	242,716	243,722
Butter	"	23,125	14,988	6,734	38,602	29,961	19,185
Cars, passenger motor, assembled and unassembled		-	-	-	71,273	67,000	69,315
Cheese	tonnes	61,134	54,091	57,505	94,390	103,749	122,866
Coal (anthracite, bituminous and sub-bituminous) (except briquettes)	"	42,479,969	47,248,424	46,121,434	1,672,564	1,967,707	2,289,055
Copper, ore and concentrates	"	157,481	146,149	136,652	88,560	75,930	54,926
Copper, refined, unworked	"	47,953	60,368	38,779	93,821	98,736	55,516
Crustaceans and molluscs (except canned or bottled)		-	-	-	216,319	200,581	269,279
Flour (wheaten) plain white	tonnes	49,827	61,301	54,917	11,613	15,452	13,982
Fruit, fresh and nuts, fresh or dried	"	176,688	169,374	148,796	117,513	135,308	108,116
Fruit, preserved and fruit preparations		-	-	-	70,496	73,685	67,016
Hides, bovine and equine (except calf and kip skins)	tonnes	131,547	113,250	125,267	181,202	89,337	108,913
Iron and steel ingots and other primary forms	"	679,330	554,546	602,059	141,374	120,926	117,748
Iron ore and concentrates (except roasted iron pyrites)	"	78,967,089	74,952,689	74,602,052	1,076,395	1,116,965	1,252,795
Iron, pig and cast	"	618,816	349,542	47,910	76,196	41,905	5,088
Lead and lead alloys (including silver-lead) unworked	"	355,806	287,216	326,871	548,337	321,067	263,570
Meat, fresh, chilled or frozen, beef—boneless	"	555,481	496,619	488,719	1,261,279	1,070,202	944,830
Meat, fresh, chilled or frozen—bovine animals, other	"	24,963	18,065	53,879	55,246	39,091	88,356
Meat, fresh, chilled or frozen—edible offals	"	51,568	51,636	45,506	77,465	64,316	51,419
Meat, fresh, chilled or frozen—sheep, lambs and goats	"	189,986	247,084	146,997	239,430	322,962	207,526
Milk and cream	"	122,386	89,643	100,816	118,008	119,110	143,774
Nickel and nickel alloys, unworked	n.p.	n.p.	n.p.	n.p.	125,362	115,882	116,938
Nickel matte and speiss	n.p.	n.p.	n.p.	n.p.	291,666	304,006	258,485
Petroleum products		-	-	-	426,602	516,573	557,387
Rice	tonnes	457,295	281,387	596,515	129,928	99,923	194,465
Skins, sheep and lamb, with wool on	"	77,164	71,371	66,468	149,280	89,909	76,649
Sorghum, unmilled	"	580,411	462,680	1,297,995	59,769	57,485	155,788
Sugar—from cane (except icing sugar)	"	2,201,007	2,557,537	2,497,363	666,786	1,145,878	764,325
Titanium and zirconium ore and concentrates (except beneficiated ilmenite)	"	1,974,551	1,635,712	1,514,020	145,215	125,091	123,637
Wheat (including spelt) and maslin, unmilled	"	14,883,511	10,551,501	10,912,459	2,178,640	1,729,374	1,719,954
Wood chips	"	4,359,624	4,595,223	4,005,711	129,435	181,526	168,670
Wool, carbonised—shorn and skin	"	12,000	13,750	626,386	48,021	64,817	1,840,722
Wool, carded or combed (tops and other)	"	12,495	13,201	13,517	63,935	72,571	78,350
Wool, greasy	"	505,337	531,728	497,815	1,287,789	1,463,416	1,471,034
Wool, washed and scoured—shorn, skin and boiled	"	49,470	55,631	52,268	189,052	240,748	236,778
Zinc, ore and concentrates	"	459,994	458,535	536,513	77,856	81,472	115,284
Zinc and zinc alloys, unworked	"	198,903	195,115	398,389	135,073	132,211	167,400
<i>Total major commodities</i>		-	-	-	13,749,724	13,781,399	15,800,967
<b>Total Exports</b>		-	-	-	<b>18,870,917</b>	<b>19,176,955</b>	<b>19,585,898</b>

**ASIC industry of origin**

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

**EXPORTS BY AUSTRALIAN STANDARD INDUSTRIAL CLASSIFICATION**  
(*\$'000*)

<i>ASIC Divisions/Subdivisions</i>	<i>1979-80</i>	<i>1980-81</i>	<i>1981-82</i>
<b>Agriculture, forestry, fishing and hunting—</b>			
Agriculture . . . . .	4,324,897	3,941,443	4,024,904
Forestry and logging . . . . .	1,785	2,630	4,240
Fishing and hunting . . . . .	25,588	21,910	16,908
<i>Total</i> . . . . .	<i>4,352,270</i>	<i>3,965,982</i>	<i>4,046,052</i>
<b>Mining—</b>			
Metallic . . . . .	1,863,498	1,915,690	1,940,518
Coal . . . . .	1,677,775	1,975,199	2,290,998
Oil and gas . . . . .	(a)	(a)	316,719
Construction materials . . . . .	277	225	321
Other non-metallic minerals . . . . .	99,927	101,681	94,403
<i>Total</i> . . . . .	<i>3,641,476</i>	<i>3,992,796</i>	<i>4,642,960</i>
<b>Manufacturing—</b>			
Food, beverages and tobacco . . . . .	3,851,727	4,072,061	3,687,498
Textiles . . . . .	423,298	526,295	549,887
Clothing and footwear . . . . .	27,578	21,612	18,217
Wood, wood products and furniture . . . . .	187,062	227,331	204,735
Paper, paperboard, printing and publishing . . . . .	83,794	100,615	94,328
Chemical, petroleum and petroleum products . . . . .	769,770	853,136	910,375
Non-metallic mineral products . . . . .	39,871	46,486	46,459
Basic metal products . . . . .	3,253,056	2,862,379	2,886,034
Fabricated metal products . . . . .	151,419	143,297	174,816
Transport equipment . . . . .	357,291	473,852	499,035
Other machinery and equipment . . . . .	677,960	817,390	859,597
Miscellaneous manufacturing . . . . .	201,211	200,456	215,315
<i>Total</i> . . . . .	<i>10,024,035</i>	<i>10,344,910</i>	<i>10,146,295</i>
<b>Other industries—</b>			
Wholesale and retail trade, business services . . . . .	31,508	32,306	25,375
Waste and scrap n.e.s., secondhand goods . . . . .	(b)556,518	(b)613,416	445,644
<i>Total</i> . . . . .	<i>588,028</i>	<i>645,722</i>	<i>471,019</i>
<i>Total merchandise</i> . . . . .	<i>18,605,809</i>	<i>18,949,410</i>	<i>19,306,326</i>
Non-merchandise . . . . .	265,108	227,544	279,572
<b>Total</b> . . . . .	<b>18,870,917</b>	<b>19,176,955</b>	<b>19,585,898</b>

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

## IMPORTS BY AUSTRALIAN STANDARD INDUSTRIAL CLASSIFICATION

(\$'000)

<i>ASIC Divisions/Subdivisions</i>	<i>1979-80</i>	<i>1980-81</i>	<i>1981-82</i>
<b>Agriculture, forestry, fishing and hunting—</b>			
Agriculture	330,508	304,267	293,504
Forestry and logging	2,477	1,925	2,358
Fishing and hunting	4,405	4,213	4,812
<i>Total</i>	<i>337,390</i>	<i>310,405</i>	<i>300,675</i>
<b>Mining—</b>			
Metallic	9,020	24,839	24,212
Coal	532	548	240
Oil and gas	1,182,298	1,500,077	1,809,217
Construction materials	5,354	6,764	9,145
Other non-metallic minerals	152,453	204,202	208,955
<i>Total</i>	<i>1,349,658</i>	<i>1,736,428</i>	<i>2,051,769</i>
<b>Manufacturing—</b>			
Confidential items falling within SITC Section 5	5,518	5,771	—
Food, beverages and tobacco	603,121	646,908	773,581
Textiles	927,478	965,173	1,094,151
Clothing and footwear	441,881	470,707	578,703
Wood, wood products and furniture	359,655	378,128	443,781
Paper, paperboard, printing and publishing	788,208	851,910	960,869
Chemical, petroleum and petroleum products	2,335,164	2,638,200	2,820,195
Non-metallic mineral products	283,592	347,057	373,048
Basic metal products	492,937	639,241	766,671
Confidential items falling within ASIC classes 3141 to 3487 incl.	—	—	1,463
Confidential items falling within SITC Sections 6 and 7	6,801	6,419	—
Fabricated metal products	463,529	513,595	685,697
Transport equipment	1,943,579	2,219,981	3,495,193
Other machinery and equipment	4,363,524	5,598,860	6,790,641
Miscellaneous manufacturing	1,013,115	1,094,508	1,264,600
<i>Total</i>	<i>14,028,100</i>	<i>16,376,459</i>	<i>20,048,592</i>
<b>Other industries—</b>			
Wholesale and retail trade, business services	111,010	127,869	89,660
Waste and scrap n.e.s., secondhand goods	218,641	239,133	276,780
<i>Total</i>	<i>329,652</i>	<i>367,002</i>	<i>366,440</i>
<b>Total merchandise</b>	<b>17,044,800</b>	<b>18,790,295</b>	<b>22,767,477</b>
<b>Non-merchandise</b>	<b>172,727</b>	<b>174,309</b>	<b>235,806</b>
<i>Total</i>	<i>16,217,527</i>	<i>18,964,604</i>	<i>23,003,283</i>

**Exports and imports by broad economic categories, 1980-81 and 1981-82**

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

Broad Economic Category	Exports				Imports			
	1980-81		1981-82		1980-81		1981-82	
	\$million	Proportion to total	\$million	Proportion to total	\$million	Proportion to total	\$million	Proportion to total
<b>FOOD AND BEVERAGES</b>	6,108.7	31.9	5,610.8	28.6	779.4	4.1	850.4	3.7
Primary	2,637.3	13.8	2,675.5	13.7	274.0	1.4	244.9	1.1
Mainly for industry	2,262.3	11.8	2,253.6	11.5	151.5	0.8	113.0	0.5
Mainly for household consumption	375.0	2.0	421.9	2.2	122.5	0.6	131.9	0.6
Processed	3,471.4	18.1	2,935.2	15.0	505.4	2.7	605.5	2.6
Mainly for industry	1,306.5	6.8	949.1	4.8	80.7	0.4	97.6	0.4
Mainly for household consumption	2,164.9	11.3	1,986.2	10.1	424.7	2.2	507.9	2.2
<b>INDUSTRIAL SUPPLIES</b>								
n.e.s.	8,148.3	42.5	8,395.8	42.9	5,209.3	27.5	5,966.3	25.9
Primary	4,318.5	22.5	4,482.2	22.9	446.2	2.4	433.5	1.9
Processed	3,829.8	20.0	3,913.6	20.0	4,763.1	25.1	5,532.8	24.1
<b>FUELS AND LUBRICANTS</b>	2,478.0	12.9	3,140.6	16.0	2,682.7	14.1	2,930.2	12.7
Primary	1,971.5	10.3	2,289.6	11.7	1,500.5	7.9	1,808.9	7.9
Processed	506.5	2.6	851.0	4.3	1,182.3	6.2	1,121.3	4.9
Motor spirit	77.3	0.4	108.7	0.6	115.1	0.6	101.1	0.4
Other	429.3	2.2	742.2	3.8	1,067.2	5.6	1,020.2	4.4
<b>CAPITAL GOODS (except transport equipment), and parts and accessories thereof</b>	662.3	3.5	909.3	4.6	4,683.7	24.7	6,012.0	26.1
Capital goods (except transport equipment)	391.4	2.0	621.7	3.2	3,307.7	17.4	4,367.2	19.0
Parts and accessories	270.9	1.4	287.6	1.5	1,376.1	7.3	1,644.8	7.2
<b>TRANSPORT EQUIPMENT and parts and accessories thereof</b>	508.9	2.7	501.5	2.6	2,481.7	13.1	3,530.8	15.3
Passenger motor cars(a)	20.0	0.1	13.7	0.1	390.5	2.1	422.3	1.8
Other	241.0	1.3	176.2	0.9	773.3	4.1	1,549.9	6.7
Industrial(a)	221.9	1.2	158.7	0.8	600.9	3.2	1,368.0	5.9
Non-industrial	19.1	0.1	17.5	0.1	172.4	0.9	181.9	0.8
Parts and accessories	247.8	1.3	311.6	1.6	1,317.8	6.9	1,558.6	6.8
<b>CONSUMER GOODS n.e.s.</b>	344.9	1.8	376.1	1.9	2,717.8	14.3	3,191.8	13.9
Durable	93.1	0.5	108.7	0.6	938.6	4.9	1,083.1	4.7
Semi-durable	72.8	0.4	76.2	0.4	1,067.4	5.6	1,325.6	5.8
Non-durable	179.0	0.9	191.2	1.0	711.8	3.8	783.1	3.4
<b>GOODS n.e.s.(b)</b>	698.4	3.6	372.4	1.9	235.2	1.2	286.1	1.2
Total merchandise	18,949.4	98.8	19,306.3	98.6	18,790.3	99.1	22,767.5	99.0
Non-merchandise	227.5	1.2	279.6	1.4	174.3	0.9	235.8	1.0
Total	19,177.0	100.0	19,585.9	100.0	18,964.6	100.0	23,003.3	100.0

(a) Unassembled road motor vehicles are included with parts and accessories of transport equipment.

(b) For exports, includes petroleum gases.

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

The following table shows the value and percentage of Australian exports and imports according to principal country of consignment or origin. The proportions of Australian exports and imports by country of origin or consignment are shown graphically on Plate 47 on page 676.

**AUSTRALIAN EXPORTS AND IMPORTS, VALUE BY COUNTRY OR COUNTRY GROUP OF  
CONSIGNMENT OR ORIGIN**  
(S'000)

Country	Exports			Imports		
	1979-80	1980-81	1981-82	1979-80	1980-81	1981-82
Argentina	91,399	55,342	70,513	6,853	6,145	11,988
Association of South-East Asian Nations—						
Indonesia	293,810	358,575	416,986	241,779	416,947	515,885
Malaysia	427,716	442,190	438,234	185,848	168,725	187,718
Philippines	160,979	169,999	163,184	82,565	91,827	88,092
Singapore, Republic of	393,845	513,024	515,394	442,631	507,209	652,293
Thailand	141,221	128,944	134,124	53,453	64,852	72,242
<i>Total ASEAN</i>	<i>1,417,571</i>	<i>1,612,734</i>	<i>1,667,922</i>	<i>1,006,276</i>	<i>1,249,559</i>	<i>1,516,229</i>
Austria	3,996	2,032	2,046	43,694	42,579	52,071
Bahrain	58,730	56,176	68,062	135,481	109,848	76,774
Bangladesh	109,421	61,582	41,794	25,102	19,126	17,060
Brazil	24,963	39,240	20,126	82,175	107,241	136,298
Canada	338,673	434,120	366,621	446,079	500,192	584,925
China—excl. Taiwan Province	845,709	671,201	606,205	199,653	269,789	284,767
—Taiwan Province only	320,045	395,138	442,691	440,559	508,607	631,927
Egypt, Arab Republic of	326,913	409,942	294,794	79	172	152,519
European Economic Community—						
Belgium-Luxembourg	201,708	171,516	128,968	120,975	119,300	135,247
Denmark	19,779	16,270	14,131	58,944	61,356	82,781
France	349,915	366,305	400,033	306,332	305,229	628,031
Germany, Federal Republic of	495,327	473,718	465,319	1,021,207	1,079,379	1,355,778
Greece	18,923	21,789	15,549	14,696	17,410	18,264
Ireland	6,237	9,604	1,987	44,101	49,833	71,894
Italy	427,008	393,976	391,877	420,498	427,656	506,879
Netherlands	236,989	208,044	210,646	190,449	198,988	357,799
United Kingdom	949,425	715,308	725,811	1,647,850	1,584,479	1,649,183
<i>Total EEC</i>	<i>2,705,313</i>	<i>2,376,530</i>	<i>2,354,321</i>	<i>3,825,053</i>	<i>3,843,629</i>	<i>4,805,811</i>
Fiji	147,835	169,566	159,840	18,433	16,240	20,494
Finland	6,900	6,497	10,654	109,191	113,286	135,689
Hong Kong	281,069	309,330	431,526	380,386	394,754	500,422
India	174,574	176,859	311,822	119,226	108,682	123,559
Iran	247,179	196,471	145,078	83,688	33,418	58,738
Iraq	226,042	59,265	179,592	150,612	95,738	3,026
Japan	5,083,382	5,227,622	5,385,802	2,526,973	3,629,296	4,527,083
Korea, Republic of	398,985	537,849	684,929	138,484	203,640	300,629
Kuwait	95,415	182,529	117,028	311,065	350,768	263,062
New Zealand	863,609	915,534	1,039,517	546,580	636,237	726,204
Norway	51,341	61,168	11,428	41,153	36,415	57,873
Pakistan, Islamic Republic of	71,547	36,558	58,000	17,019	14,334	40,788
Papua New Guinea	369,034	433,217	420,557	86,412	73,339	70,538
Poland	108,637	82,454	71,744	16,239	14,404	15,229
Romania	29,600	39,396	26,617	6,559	28,339	17,588
Saudi Arabia	219,042	276,471	362,868	625,607	1,032,219	1,193,137
South Africa, Republic of	93,395	132,611	145,580	105,835	110,643	90,701
Spain	56,717	66,379	82,569	54,034	63,666	71,596
Sri Lanka	34,889	53,061	34,426	15,930	11,153	12,217
Sweden	71,994	56,775	57,408	307,895	294,776	213,441
Switzerland	14,035	17,147	20,887	160,648	177,538	231,441
United Arab Emirates	85,148	103,405	137,955	117,212	195,245	263,609
United States of America	2,044,105	2,147,045	2,154,507	3,577,306	4,169,025	5,249,356
U.S.S.R.	978,283	831,758	669,159	66,406	8,974	8,637
Yugoslavia	63,620	57,137	51,209	10,952	10,571	16,447
Other countries	735,241	807,572	787,209	407,886	476,882	426,920
'For Orders' and Country of origin or destination unknown	76,566	79,242	92,894	4,792	8,135	4,724
<b>Total</b>	<b>18,870,917</b>	<b>19,176,955</b>	<b>19,585,898</b>	<b>16,217,527</b>	<b>18,964,604</b>	<b>23,003,283</b>

*Exports and Imports, by country of consignment and origin, and by description*

The following table shows details of exports to and imports from principal countries, classified according to divisions of the Australian Export and Import Commodity Classifications.

**EXPORTS AND IMPORTS BY COUNTRY OR COUNTRY GROUP: DIVISIONS OF THE AUSTRALIAN  
EXPORT AND IMPORT COMMODITY CLASSIFICATIONS, 1981-82.**

(\$'000)

Division No.	Description	ASEAN		Belgium- Luxembourg		Canada	
		Exports	Imports	Exports	Imports	Exports	Imports
00	Live animals chiefly for food	32,708	-	-	-	20	2,795
01	Meat and meat preparations	52,534	42	2,455	4	45,745	394
02	Dairy products and birds' eggs	70,245	-	-	96	205	-
03	Fish and fish preparations	4,217	32,588	761	9	188	24,103
04	Cereal grains and cereal preparations	224,123	1,351	3,590	116	156	503
05	Fruit and vegetables	35,207	10,595	1,642	390	21,605	9,461
06	Sugar and sugar preparations and honey	133,027	187	84	34	104,069	198
07	Coffee, tea, cocoa, spices and manufactures thereof	13,164	18,310	-	201	27	13
08	Feeding-stuff for animals (except unmilled cereals)	9,203	13,090	408	242	-	1
09	Miscellaneous preparations chiefly for food	4,003	2,864	-	103	11	733
11	Beverages	3,444	94	28	32	1,834	242
12	Tobacco and tobacco manufactures	210	1,548	-	3	-	652
21	Hides, skins and furskins, raw	4,126	-	878	-	40	67
22	Oil-seeds, oil nuts and oil kernels	282	529	75	-	23	1,048
23	Crude rubber (including synthetic and reclaimed)	210	32,444	-	2,289	-	354
24	Wood, timber and cork	148	55,026	3,078	15	14	58,853
25	Pulp and waste paper	38	12	-	-	-	23,782
26	Textile fibres and their waste	24,367	982	26,920	152	1,664	6,846
27	Crude fertilisers and crude minerals (except coal, petroleum and precious stones)	17,063	618	953	380	324	49,812
28	Metalliferous ores and metal scrap	89,800	1,457	34,853	21	61,622	3,894
29	Crude animal and vegetable materials, n.e.s.	3,182	3,923	566	23	2,063	649
32	Coal, coke and briquettes	1,054	-	14,044	-	-	94
33	Petroleum and petroleum products	174,475	874,036	-	1,099	7,279	4,077
34	Petroleum gases and other gaseous hydrocarbons	-	47	-	-	-	-
41	Animal oils and fats	3,957	-	140	3	28	-
42	Fixed vegetable oils and fats	37	13,942	-	-	-	7,385
43	Animal and vegetable oils and fats, processed and waxes of animal or vegetable origin	2,097	17,203	28	23	41	-
51	Chemical elements and compounds	5,430	3,397	94	6,696	-	5,527
52	Mineral tar and crude chemicals from coal, petroleum and natural gas	15,838	2,562	-	1,677	76	4,600
53	Dyeing, tanning and colouring materials	8,087	61	-	1,591	96	1,555
54	Medicinal and pharmaceutical products	13,080	1,457	36	2,240	1,352	1,126
55	Essential oils and perfume materials; toilet, polishing and cleansing preparations	8,562	770	1	771	35	739
56	Fertilisers, manufactured	83	27	-	667	-	21,784
57	Explosives and pyrotechnic products	-	12	-	-	-	266
58	Plastic materials, regenerated cellulose and artificial resins	8,043	7,485	74	6,010	120	19,818
59	Chemical materials and products, n.e.s.	9,006	1,257	5	2,642	-	1,943
61	Leather, leather manufactures, n.e.s., and dressed furskins	1,771	696	51	244	519	325
62	Rubber manufactures, n.e.s.	1,503	7,340	47	2,463	61	2,938
63	Wood and cork manufactures (except furniture)	571	20,753	-	168	16	2,333
64	Paper, paperboard and manufactures thereof	11,831	2,576	-	3,565	59	54,652
65	Textile yarn, fabrics, made-up articles and related products	5,106	42,231	37	8,042	854	23,204
66	Non-metallic mineral manufactures, n.e.s.	28,587	12,182	841	11,412	2,132	4,320
67	Iron and steel	92,226	11,875	6,747	3,346	15,255	4,499
68	Non-ferrous metals	125,653	2,430	16,231	701	202	20,331
69	Manufactures of metals, n.e.s.	44,190	13,065	2,725	3,096	3,760	16,562
71	Machinery (except electric)	2,611	1,768	3,951	2,070	3,133	9,845
72	Electric machinery, apparatus and appliances	32,496	5,436	686	17,132	4,644	73,886
73	Transport equipment	8,617	1,440	20	598	83	1,513
74	General industrial machinery and equipment, n.e.s. and machine parts, n.e.s.	35,081	25,904	442	14,610	1,979	18,266
75	Office machines and automatic data processing equipment	6,283	2,027	295	1,821	470	17,531
76	Telecommunications and sound recording and reproducing apparatus and equipment	8,188	23,088	32	5,522	222	3,067
77	Electrical machinery, apparatus and appliances, n.e.s. and electrical parts thereof	14,767	24,360	269	9,845	367	11,412
78	Road vehicles (including air cushion vehicles)	14,274	3,490	195	2,952	1,664	13,440
79	Other transport equipment	64,410	70,347	-	2,237	635	4,019
81	Sanitary, plumbing, heating and lighting fixtures and fittings	784	1,548	-	136	-	1,336
82	Furniture	1,932	17,380	34	114	358	2,913
83	Travel goods, handbags and similar articles	53	5,865	-	6	19	231
84	Clothing and clothing accessories; articles of knitted or crocheted fabric	1,506	29,852	-	246	43	1,064



## EXPORTS AND IMPORTS BY COUNTRY OR COUNTRY GROUP: DIVISIONS OF THE AUSTRALIAN EXPORT AND IMPORT COMMODITY CLASSIFICATIONS, 1981-82—continued

(\$'000)

Division No.	Description	ASEAN		Belgium-Luxembourg		Canada	
		Exports	Imports	Exports	Imports	Exports	Imports
85	Footwear	186	10,180	-	-	3	366
87	Professional, scientific and controlling instruments and apparatus, n.e.s.	10,676	4,889	513	754	1,560	6,179
88	Photographic apparatus, equipment and supplies and optical goods, n.e.s.: watches and clocks	30,340	5,068	185	11,489	531	3,315
89	Miscellaneous manufactured articles	18,354	41,399	782	3,241	1,776	16,314
9A	Commodities and transactions of merchandise trade, not elsewhere classified	118,809	28,531	4,039	1,278	75,773	13,487
	Total merchandise	1,651,857	1,513,635	128,832	134,615	364,757	580,660
9B	Commodities and transactions not included in merchandise trade	16,065	2,594	136	631	1,864	4,265
	Grand total	1,667,922	1,516,229	128,968	135,246	366,621	584,925

Div. No.	China-excl. Taiwan Province		China-Taiwan Province only		EEC		France		Germany, Federal Republic of	
	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports
00	-	-	417	-	312	9,263	-	-	-	-
01	79	38	39,014	4	68,038	1,060	6,761	105	7,967	57
02	17	-	34,938	25	6,527	22,470	-	1,930	586	4,188
03	-	10,954	951	2,458	17,984	12,468	7,214	203	491	1,732
04	-	969	65,244	262	35,451	14,889	1,169	1,004	4,165	1,443
05	2	8,246	2,372	12,463	52,994	15,579	3,022	609	18,017	1,353
06	97,410	132	-	365	10,245	5,814	-	164	1,421	834
07	-	134	49	21	238	16,084	-	567	1	3,139
08	5	12	4,357	231	1,725	3,231	-	82	612	956
09	90	665	66	1,070	246	5,770	-	631	166	828
11	19	150	37	16	2,591	76,250	19	18,182	721	5,642
12	-	-	-	-	665	17,213	-	172	-	117
21	2,245	376	5,624	1	111,542	690	50,146	187	14,481	3
22	49	1,628	1,151	15	9,002	83	4,984	-	166	2
23	-	21	42	40	2	6,553	-	1,542	-	561
24	-	32	79	112	9,927	1,004	1,255	65	290	77
25	-	-	-	-	-	2	-	-	-	2
26	115,611	276	71,324	2,912	492,744	9,827	128,575	248	94,548	1,591
27	127	1,815	6,420	26	3,319	7,140	1	105	112	789
28	33,379	157	36,640	-	374,022	893	70689	93	99,739	233
29	1,125	2,701	1,288	1,179	21,777	8,409	562	1,591	4,259	1,048
32	-	-	72,778	-	315,434	879	64,007	-	21,766	828
33	-	28,029	52	6	11,345	38,909	11,327	579	6	2,960
34	-	-	-	-	-	252	-	53	-	-
41	11,311	-	2,744	-	4,353	49	626	6	357	8
42	200	535	9	175	1,215	5,304	-	96	-	2,294
43	-	-	360	-	1,128	6,296	150	5	136	1,613
51	-	5,184	2,959	2,512	1,491	172,060	174	14,213	6	50,653
52	176	5,181	3,283	3,382	397	40,289	-	2,841	275	16,028
53	58	310	133	179	1,441	41,346	4	2,504	880	17,446
54	108	2,107	931	506	13,180	79,798	137	3,897	1,534	22,248
55	18	685	149	929	396	38,967	41	17,318	96	7,631
56	-	26	-	-	-	3,110	-	52	-	1,065
57	-	1,646	-	140	18	6,171	-	453	-	218
58	10	893	330	15,393	575	151,727	21	8,599	143	41,424
59	3	5,471	661	331	233	87,983	22	3,910	39	13,612
61	3,988	250	489	2,361	8,315	12,888	53	949	183	2,941
62	13	128	97	8,278	1,408	71,402	54	15,195	227	16,215
63	-	1,043	-	28,960	62	5,938	4	1,041	5	1,508
64	5,588	1,422	168	1,699	310	82,129	19	5,269	31	19,293
65	46	88,403	1,121	67,187	5,743	148,376	2,071	13,907	847	30,863
66	52	4,699	409	13,346	7,305	163,674	470	17,521	2,601	24,909
67	15,451	736	16,331	4,368	8,941	64,839	13	11,580	82	19,379
68	14,904	3,300	23,515	563	246,456	30,578	14,000	1,523	13,781	10,904
69	295	6,312	671	47,671	11,766	134,799	748	8,589	1,593	43,580
71	-	1,027	43	17,574	55,120	229,439	562	30,784	20,816	79,475
72	548	78	1,305	6,637	13,169	398,996	350	33,188	1,688	179,292
73	8	1,835	276	18,443	998	61,312	24	3,855	260	30,552
74	1,809	800	691	14,476	9,470	352,355	681	21,821	2,499	125,730
75	141	48	48	1,363	6,002	128,118	222	3,238	907	21,338
76	8	694	5	37,823	5,171	80,371	348	11,817	375	35,311
77	19	2,049	508	19,373	8,742	262,701	707	21,655	1,233	97,489
78	370	46	151	27,537	5,445	301,820	206	19,462	1,295	159,814

EXPORTS AND IMPORTS BY COUNTRY OR COUNTRY GROUP: DIVISIONS OF THE AUSTRALIAN  
EXPORT AND IMPORT COMMODITY CLASSIFICATIONS, 1981-82—continued

(\$'000)

Div. No.	China-excl. Taiwan Province		China-Taiwan Province only		EEC		France		Germany, Federal Republic of	
	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports
79	3,594	16	2,622	6,775	11,235	506,367	721	255,954	158	58,767
81	-	227	4	4,522	206	13,834	2	751	50	3,476
82	45	4,244	3	18,950	630	36,795	38	387	44	4,979
83	-	1,631	2	24,517	130	7,128	6	330	17	397
84	4	51,667	52	82,630	741	29,956	188	4,511	140	3,295
85	-	14,299	31	47,695	349	22,291	3	3,115	3	1,167
87	275	206	579	33,107	33,330	118,403	7,297	12,662	2,071	42,981
88	63	821	5,625	6,326	3,871	95,184	390	10,592	973	33,942
89	401	12,889	216	67,809	16,296	295,282	1,129	14,191	2,759	39,409
9A	12,708	6,856	33,293	7,076	305,863	174,026	18,169	20,523	135,931	54,169
Total	553,212	284,101	442,657	631,819	2,337,628	4,736,836	399,382	626,418	463,550	1,343,800
9B	52,994	666	34	109	16,693	68,975	651	1,612	1,769	11,978
Total	606,205	284,767	442,691	631,927	2,354,321	4,805,811	400,033	628,031	465,319	1,355,778

Division No.	Description	Hong Kong		Indonesia		Iran	
		Exports	Imports	Exports	Imports	Exports	Imports
00	Live animals chiefly for food	1,455	-	19,517	-	6,613	-
01	Meat and meat preparations	16,372	11	2,174	-	30,204	-
02	Dairy products and birds' eggs	18,472	-	11,414	-	-	-
03	Fish and fish preparations	15,164	3,917	187	186	-	-
04	Cereal grains and cereal preparations	32,485	828	80,974	71	83,832	-
05	Fruit and vegetables	7,169	1,402	2,912	197	-	118
06	Sugar and sugar preparations and honey	520	220	711	-	-	-
07	Coffee, tea, cocoa, spices and manufactures thereof	2,241	46	293	14,003	-	-
08	Feeding-stuff for animals (except unmilled cereals)	652	1	1,610	-	-	-
09	Miscellaneous preparations chiefly for food	2,068	2,583	1,624	48	-	-
11	Beverages	2,957	97	835	-	-	-
12	Tobacco and tobacco manufactures	118	-	161	84	-	-
21	Hides, skins and furskins, raw	4,222	2	71	-	-	-
22	Oil-seeds, oil nuts and oil kernels	1	155	251	22	-	-
23	Crude rubber (including synthetic and reclaimed)	11	-	16	11,573	-	-
24	Wood, timber and cork	-	666	70	3,234	-	-
25	Pulp and waste paper	-	-	-	-	-	-
26	Textile fibres and their waste	7,909	135	3,969	-	3,271	-
27	Crude fertilisers and crude minerals (except coal, petroleum and precious stones)	236	1	3,335	146	-	-
28	Metalliferous ores and metal scrap	3,961	427	2,695	3	11	-
29	Crude animal and vegetable materials, n.e.s.	1,108	442	102	182	52	77
32	Coal, coke and briquettes	8,998	-	4	-	-	-
33	Petroleum and petroleum products	14,120	408	82,560	458,851	-	51,967
34	Petroleum gases and other gaseous hydrocarbons	-	-	-	-	-	-
41	Animal oils and fats	758	-	191	-	1,973	-
42	Fixed vegetable oils and fats	2	311	14	-	-	-
43	Animal and vegetable oils and fats, processed and waxes of animal or vegetable origin	319	2	597	-	-	-
51	Chemical elements and compounds	375	467	989	1,025	-	-
52	Mineral tar and crude chemicals from coal, petroleum and natural gas	229	62	10,720	18	-	-
53	Dyeing, tanning and colouring materials	776	128	1,503	2	-	6
54	Medicinal and pharmaceutical products	8,128	90	1,414	374	310	-
55	Essential oils and perfume materials; toilet, polishing and cleansing preparations	4,198	1,754	919	311	-	3
56	Fertilisers, manufactured	19	-	18	-	-	-
57	Explosives and pyrotechnic products	27	21	-	-	-	-
58	Plastic materials, regenerated cellulose and artificial resins	2,238	546	2,396	-	-	-
59	Chemical materials and products, n.e.s.	870	536	2,974	26	-	-
61	Leather, leather manufactures, n.e.s., and dressed furskins	1,971	715	60	1	-	-
62	Rubber manufactures, n.e.s.	274	456	590	32	-	-
63	Wood and cork manufactures (except furniture)	104	527	28	440	-	-
64	Paper, paperboard and manufactures thereof	3,157	1,969	1,369	-	-	-
65	Textile yarn, fabrics, made-up articles and related products	1,951	100,699	1,008	1,588	5	6,007
66	Non-metallic mineral manufactures, n.e.s.	14,017	3,724	2,157	239	13	-
67	Iron and steel	28,608	109	20,307	-	11	-

## EXPORTS AND IMPORTS BY COUNTRY OR COUNTRY GROUP: DIVISIONS OF THE AUSTRALIAN EXPORT AND IMPORT COMMODITY CLASSIFICATIONS, 1981-82—continued

(\$'000)

Division No.	Description	Hong Kong		Indonesia		Iran	
		Exports	Imports	Exports	Imports	Exports	Imports
68	Non-ferrous metals	19,127	1,228	57,507	-	7,460	-
69	Manufactures of metal, n.e.s.	10,243	25,696	13,117	39	238	13
71	Machinery (except electric)	338	904	293	2	-	-
72	Electric machinery, apparatus and appliances	2,775	835	8,379	-	2,748	-
73	Transport equipment	653	180	1,694	-	-	-
74	General industrial machinery and equipment, n.e.s. and machine parts, n.e.s.	3,468	7,923	7,445	1	5	-
75	Office machines and automatic data processing equipment	2,023	3,688	166	-	-	-
76	Telecommunications and sound recording and reproducing apparatus and equipment	2,443	30,616	304	6	-	-
77	Electrical machinery, apparatus and appliances, n.e.s. and electrical parts thereof	4,236	43,153	1,640	122	21	-
78	Road vehicles (including air cushion vehicles)	617	1,116	4,359	-	-	-
79	Other transport equipment	342	2,245	13,141	4	-	-
81	Sanitary, plumbing, heating and lighting fixtures and fittings	172	4,996	30	9	-	-
82	Furniture	1,228	5,183	56	380	-	-
83	Travel goods, handbags and similar articles	294	22,601	8	96	-	-
84	Clothing and clothing accessories; articles of knitted or crocheted fabric	770	93,415	171	7,449	-	-
85	Footwear, gaiters, and similar articles and parts thereof	29	4,586	27	2,372	-	-
87	Professional, scientific and controlling instruments and apparatus, n.e.s.	1,701	1,400	1,569	-	113	-
88	Photographic apparatus, equipment and supplies and optical goods, n.e.s. watches and clocks	23,455	28,256	218	21	79	1
89	Miscellaneous manufactured articles, n.e.s.	20,705	96,862	464	1,166	-	14
9A	Commodities and transactions of merchandise trade, not elsewhere classified	114,501	1,198	41,070	11,420	8,099	-
	<i>Total merchandise</i>	<i>417,381</i>	<i>499,538</i>	<i>414,395</i>	<i>515,745</i>	<i>145,057</i>	<i>58,206</i>
9B	Commodities and transactions not included in merchandise trade	14,145	884	2,590	140	21	532
	<b>Grand total</b>	<b>431,526</b>	<b>500,422</b>	<b>416,986</b>	<b>515,885</b>	<b>145,078</b>	<b>58,738</b>

Division No.	Italy		Japan		Korea, Republic of		Kuwait		Malaysia	
	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports
00	-	-	3,485	-	5,158	-	44,675	-	8,602	-
01	1,535	163	323,359	42	69,830	-	6,438	-	14,096	-
02	-	3,096	53,519	-	2,208	-	4,255	-	21,649	-
03	8,242	812	158,077	26,561	124	5,589	76	-	420	16,867
04	23,046	3,224	342,767	1,043	41,132	53	48,185	-	51,368	59
05	242	5,249	13,123	1,160	3	576	2,124	-	9,205	435
06	111	395	141,101	169	65,545	117	329	-	94,840	25
07	-	1,012	9,475	918	154	2	130	-	9,775	1,265
08	-	107	15,013	226	-	4	2,509	-	1,147	347
09	15	505	172	2,218	15	171	87	-	863	346
11	5	5,870	621	518	26	3	26	-	963	25
12	-	11	-	8	-	2,644	-	-	49	-
21	32,492	11	31,885	7	7,042	-	-	-	411	-
22	23	2	1,569	16	-	1	-	-	-	33
23	-	10	279	2,515	2	-	-	-	125	16,885
24	-	3	41	65	-	-	34	-	3	36,350
25	-	-	1	1,515	-	-	-	-	-	-
26	167,300	249	506,461	14,008	106,394	141	-	-	20,142	386
27	47	1,668	42,298	10,272	6,881	63	5	-	2,726	-
28	31,586	-	1,113,519	1,605	106,894	-	486	-	81,830	77
29	1,472	829	6,716	1,375	617	220	104	-	1,314	469
32	65,888	-	1,563,529	494	183,312	-	-	-	27	-
33	-	9,260	19,491	3,062	-	11,534	-	255,291	3,740	8,667
34	-	22	-	13	-	-	-	-	-	-
41	115	-	1,174	3	5,846	-	6	-	182	-
42	-	1,274	1,596	130	-	10	8	-	5	9,896
43	21	-	103	159	-	175	66	-	195	17,088
51	6	9,310	19,766	77,478	818	3,727	-	109	371	831
52	2	1,408	3,412	26,784	244	551	1	-	837	8
53	18	1,006	305	5,214	5	889	9	-	459	5
54	75	6,176	5,149	5,711	229	829	40	-	3,362	596
55	42	1,562	1,912	2,354	74	801	51	1	1,580	40
56	-	-	-	637	-	-	-	-	5	-

EXPORTS AND IMPORTS BY COUNTRY OR COUNTRY GROUP: DIVISIONS OF THE AUSTRALIAN  
EXPORT AND IMPORT COMMODITY CLASSIFICATIONS, 1981-82--continued

(\$'000)

Division No.	Italy		Japan		Korea, Republic of		Kuwait		Malaysia	
	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports
57	-	16	-	102	-	-	-	-	-	12
58	30	7,969	406	65,194	366	2,266	943	-	625	1,152
59	-	1,119	8,759	10,938	486	41	19	1	1,620	199
61	6,519	2,231	648	1,687	920	385	7	-	194	10
62	154	10,288	41	99,627	-	22,715	2	-	180	4,429
63	11	977	27	956	14	670	9	-	189	9,370
64	10	21,631	1,802	59,565	1	2,573	16	-	5,759	29
65	1,430	32,830	2,110	197,960	1,437	56,414	12	2	1,444	17,465
66	199	55,289	8,956	72,891	67	6,665	10	1	1,771	959
67	-	5,232	3,461	339,041	23,321	49,357	2,147	-	15,552	257
68	12,590	685	57,234	25,101	3,686	524	228	-	23,472	964
69	633	14,576	5,903	155,917	792	18,161	692	4	7,155	3,143
71	79	10,430	405	172,116	36	509	31	-	931	31
72	2,295	55,858	2,793	210,929	402	193	331	-	5,904	583
73	5	9,231	88	72,788	16	1,019	566	-	1,463	7
74	674	38,909	1,929	240,258	439	4,776	842	1	4,955	14,760
75	211	15,338	1,789	167,629	21	198	6	-	1,316	2
76	187	3,885	535	410,086	1	12,985	33	-	3,198	2,095
77	177	19,502	1,139	268,700	18	3,737	199	8	3,715	2,356
78	400	30,044	2,900	1,258,852	3,415	1,543	671	-	4,555	565
79	53	3,142	32,594	136,702	1	869	11	7,637	1,468	42
81	11	4,843	1	3,768	-	227	9	-	120	120
82	2	23,113	128	4,987	3	954	191	-	257	1,549
83	2	5,070	9	2,276	7	6,556	-	-	1	64
84	75	13,345	1,291	6,825	12	32,667	54	5	221	4,195
85	24	16,037	29	643	16	13,760	-	-	11	2,977
87	1,406	4,715	3,059	46,614	604	1,109	22	-	1,424	594
88	166	5,957	1,831	113,162	84	1,937	7	-	377	129
89	394	33,421	2,345	137,357	574	26,938	135	1	3,515	1,974
9A	31,488	4,649	858,196	41,054	45,342	2,755	156	-	14,624	6,528
Total	391,148	503,567	5,380,329	4,510,001	684,634	300,605	116,990	263,062	436,309	187,262
9B	729	3,312	5,473	17,082	295	24	38	-	1,925	456
Total	391,877	506,879	5,385,802	4,527,083	684,929	300,629	117,028	263,062	438,234	187,718

Division No.	Description	Netherlands		New Zealand		Papua New Guinea	
		Exports	Imports	Exports	Imports	Exports	Imports
00	Live animals chiefly for food	-	-	6,727	20,287	563	-
01	Meat and meat preparations	7,236	3	874	4,529	30,814	-
02	Dairy products and birds' eggs	325	4,214	434	13,640	5,925	-
03	Fish and fish preparations	480	1,258	3,324	35,736	357	918
04	Cereal grains and cereal preparations	448	1,333	12,567	4,267	49,130	-
05	Fruit and vegetables	3,224	1,418	16,772	19,147	3,641	15
06	Sugar and sugar preparations and honey	4,376	821	22,802	3,971	10,066	-
07	Coffee, tea, cocoa, spices and manufactures thereof	23	9,428	599	777	1,431	33,278
08	Feeding-stuff for animals (except unmilled cereals)	76	3	673	617	1,633	-
09	Miscellaneous preparations chiefly for food	33	960	922	2,577	2,831	-
11	Beverages	814	559	3,127	4,302	2,788	-
12	Tobacco and tobacco manufactures	577	10,932	247	90	5,701	1,409
21	Hides, skins and furskins, raw	3,264	2	2,271	18	1	-
22	Oil-seeds, oil nuts and oil kernels	126	2	1,173	138	133	-
23	Crude rubber (including synthetic and reclaimed)	-	732	1,503	27	13	2,569
24	Wood, timber and cork	979	27	3,877	35,089	65	3,105
25	Pulp and waste paper	-	-	274	48,111	27	-
26	Textile fibres and their waste	34,442	1,514	1,618	28,852	2,721	-
27	Crude fertilisers and crude minerals (except coal, petroleum and precious stones)	559	148	2,995	577	759	-
28	Metalliferous ores and metal scrap	24,942	13	1,621	4,168	6	6,747
29	Crude animal and vegetable materials, n.e.s.	5,387	867	2,960	6,270	309	13
32	Coal, coke and briquettes	47,114	21	228	168	5	-
33	Petroleum and petroleum products	-	18,819	170,739	128	42,361	629
34	Petroleum gases and other gaseous hydrocarbons	-	176	-	-	-	-
41	Animal oils and fats	2,608	8	316	72	2,556	-
42	Fixed vegetable oils and fats	1,201	482	316	26	670	8
43	Animal and vegetable oils and fats, processed and waxes of animal or vegetable origin	213	3,615	526	46	829	-
51	Chemical elements and compounds	624	11,834	9,614	716	1,206	-

EXPORTS AND IMPORTS BY COUNTRY OR COUNTRY GROUP: DIVISIONS OF THE AUSTRALIAN  
EXPORT AND IMPORT COMMODITY CLASSIFICATIONS, 1981-82—*continued*

(\$'000)

Division No.	Description	Netherlands		New Zealand		Papua New Guinea	
		Exports	Imports	Exports	Imports	Exports	Imports
52	Mineral tar and crude chemicals from coal, petroleum and natural gas . . . . .	3	1,151	11,869	573	907	4
53	Dyeing, tanning and colouring materials . . . . .	53	1,884	3,859	2,503	1,644	3
54	Medicinal and pharmaceutical products . . . . .	1,205	2,065	31,474	5,657	2,320	-
55	Essential oils and perfume materials; toilet, polishing and cleansing preparations . . . . .	12	935	5,107	9,819	5,759	-
56	Fertilisers, manufactured . . . . .	-	832	3,402	1	310	-
57	Explosives and pyrotechnic products . . . . .	18	-	29	4	7	-
58	Plastic materials, regenerated, cellulose and artificial resins . . . . .	88	14,237	18,060	10,899	3,284	1
59	Chemical materials and products, n.e.s. . . . .	-	12,808	7,667	2,027	2,685	-
61	Leather, leather manufactures, n.e.s., and dressed furskins . . . . .	146	775	2,352	8,479	82	-
62	Rubber manufactures, n.e.s. . . . .	-	1,832	2,284	8,278	1,482	11
63	Wood and cork manufactures (except furni- ture) . . . . .	1	194	2,397	22,398	334	3,775
64	Paper, paperboard and manufactures thereof . . . . .	3	4,956	14,453	82,282	8,644	-
65	Textile yarn, fabrics, made-up articles and re- lated products . . . . .	51	7,009	29,511	66,421	2,269	-
66	Non-metallic mineral manufactures, n.e.s. . . . .	388	3,150	12,409	10,938	6,590	11
67	Iron and steel . . . . .	39	1,552	66,724	11,417	14,729	5
68	Non-ferrous metals . . . . .	4,013	509	53,006	6,631	1,870	-
69	Manufactures of metal, n.e.s. . . . .	1,007	3,659	35,972	38,187	24,495	13
71	Machinery (except electric) . . . . .	296	2,626	9,948	1,250	6,321	2
72	Electric machinery, apparatus and appliances . . . . .	867	10,456	25,120	17,728	16,108	15
73	Transport equipment . . . . .	17	422	3,965	1,177	2,088	-
74	General industrial machinery and equipment, n.e.s. and machine parts, n.e.s. . . . .	120	7,914	35,581	25,004	17,524	6
75	Office machines and automatic data processing equipment . . . . .	407	12,802	18,130	579	9,887	39
76	Telecommunications and sound recording and reproducing apparatus and equipment . . . . .	914	1,790	3,315	4,307	6,289	23
77	Electrical machinery, apparatus and ap- pliances, n.e.s. and electrical parts thereof . . . . .	913	17,275	33,410	33,937	13,370	2
78	Road vehicles (including air cushion vehicles) . . . . .	61	721	102,170	12,606	10,740	2
79	Other transport equipment . . . . .	7,542	142,846	10,781	6,807	9,718	96
81	Sanitary, plumbing, heating and lighting fixtures and fittings . . . . .	5	369	753	1,291	2,346	-
82	Furniture . . . . .	27	541	3,270	15,759	1,811	10
83	Travel goods, handbags and similar articles . . . . .	1	27	51	1,780	79	-
84	Clothing and clothing accessories; articles of knitted or crocheted fabric . . . . .	29	58	1,519	20,683	2,316	15
85	Footwear, gaiters, and similar articles and parts therefor . . . . .	-	10	1,272	3,863	1,381	-
87	Professional, scientific and controlling instru- ments and apparatus, n.e.s. . . . .	940	3,132	16,297	4,851	5,610	23
88	Photographic apparatus, equipment and supplies and optical goods, n.e.s.; watches and clocks . . . . .	29	5,068	17,998	1,254	2,638	6
89	Miscellaneous manufactured articles, n.e.s. . . . .	330	8,277	41,604	37,121	7,976	98
9A	Commodities and transactions of merchandise trade, not elsewhere classified . . . . .	51,226	13,694	123,031	11,672	54,011	17,405
	<i>Total merchandise</i> . . . . .	<i>209,822</i>	<i>354,763</i>	<i>1,017,888</i>	<i>722,534</i>	<i>414,163</i>	<i>70,259</i>
9B	Commodities and transactions not included in merchandise trade . . . . .	824	3,037	21,629	3,670	6,394	279
	<b>Grand total</b> . . . . .	<b>210,646</b>	<b>357,799</b>	<b>1,039,517</b>	<b>726,204</b>	<b>420,557</b>	<b>70,538</b>

EXPORTS AND IMPORTS BY COUNTRY OR COUNTRY GROUP: DIVISIONS OF THE AUSTRALIAN  
EXPORT AND IMPORT COMMODITY CLASSIFICATIONS, 1981-82—*continued*  
(\$'000)

Div. No.	Saudi Arabia		Singapore Republic of		United Kingdom		United States of America		U.S.S.R.	
	Exports	Imports	Exports	Imports	Export	Imports	Exports	Imports	Exports	Imports
00	73,244	-	2,735	-	302	9,113	660	963	-	-
01	57,582	-	26,760	14	37,687	733	503,659	21	11,900	-
02	36,318	-	12,475	-	5,496	792	9,237	1,530	-	-
03	576	-	3,013	4,304	484	6,357	96,117	22,939	-	816
04	148,563	-	61,542	568	2,665	6,475	121	4,766	404,280	-
05	3,854	-	22,271	338	25,013	3,108	6,696	28,928	-	11
06	163	-	37,073	50	4,199	2,099	189,434	1,563	4,500	-
07	361	-	3,062	1,837	187	1,601	1,194	847	-	-
08	1,105	32	2,301	49	629	150	558	2,463	-	-
09	334	-	1,150	1,452	26	1,845	91	6,569	-	-
11	8	-	1,357	24	936	38,632	2,821	8,235	13	48
12	1	-	-	1	88	3,708	5	31,871	-	-
21	15	-	15	-	5,501	373	899	1,227	-	58
22	-	-	5	304	3,625	24	605	7,294	-	-
23	-	-	3	3,779	2	1,418	36	11,864	-	-
24	-	-	72	6,180	4,266	367	524	49,284	-	345
25	-	-	38	-	-	-	-	12,348	-	-
26	14	-	24	7	39,546	6,072	62,022	17,861	228,272	-
27	83	-	3,935	34	1,102	1,885	1,111	18,277	-	-
28	-	-	3,825	712	111,939	534	110,847	1,442	6,472	25
29	288	-	574	1,977	7,665	2,555	2,999	12,242	-	16
32	1	-	4	-	95,781	17	876	292	-	-
33	29	1,186,577	75,725	406,518	12	6,188	29,808	90,319	-	-
34	-	185	-	-	-	-	134	-	-	-
41	2	-	1,879	-	503	23	351	34	3,830	-
42	60	-	12	334	-	32	-	14,247	-	-
43	12	-	77	114	579	264	16	1,608	-	-
51	-	-	745	395	585	60,324	128	148,530	-	9
52	3	-	3,097	220	116	17,015	1,806	31,364	-	1,045
53	17	-	4,424	53	486	16,581	800	24,412	-	-
54	310	-	2,657	157	9,821	32,517	4,907	35,788	-	19
55	658	-	3,620	305	200	10,405	397	37,489	-	7
56	-	-	9	27	-	494	-	28,432	-	732
57	-	-	-	-	-	5,484	80	4,174	-	-
58	4	-	4,404	5,073	207	71,533	277	141,595	-	-
59	-	-	2,672	500	134	53,076	17,208	102,238	-	-
61	1	-	819	26	1,271	5,495	2,573	2,763	-	-
62	-	-	573	1,546	927	24,014	1,122	52,244	-	44
63	182	-	306	4,790	42	1,583	371	3,729	-	48
64	8	-	2,788	2,371	239	27,148	615	116,311	-	-
65	16	25	1,479	9,249	974	51,579	2,626	150,819	-	648
66	532	-	7,667	2,037	2,684	48,949	9,401	50,342	229	4
67	5,936	-	21,601	6,267	137	23,690	46,208	33,796	-	-
68	17,887	-	15,089	1,460	185,025	16,232	40,020	22,277	41	285
69	1,940	-	17,532	4,760	4,796	57,474	18,444	130,719	-	73
71	151	-	892	1,633	29,370	102,496	6,984	271,643	-	125
72	1,154	13	7,658	4,464	6,920	97,636	14,970	665,749	-	1,088
73	913	-	4,025	1,431	611	15,919	923	38,384	20	1,375
74	1,874	7	12,634	10,219	4,420	132,285	14,286	441,004	-	190
75	4	1	4,154	1,973	3,807	55,140	20,076	364,204	-	-
76	368	-	3,394	20,871	3,212	19,968	3,732	83,517	-	12
77	427	-	7,652	16,508	5,237	92,225	7,111	234,912	-	53
78	287	-	3,643	1,344	3,496	88,710	10,541	280,359	1	129
79	249	-	46,743	70,238	2,749	25,384	79,550	497,583	-	22
81	5	-	615	976	118	4,002	51	5,077	-	-
82	1,769	-	1,568	8,313	463	6,683	498	12,021	-	104
83	-	-	29	1,049	104	982	76	1,857	-	-
84	38	-	1,031	2,694	240	8,329	2,583	10,907	-	-
85	-	-	139	1,435	317	1,739	196	1,701	-	-
87	203	-	4,960	4,246	20,419	46,831	21,252	221,250	237	80
88	104	-	17,861	2,146	1,876	22,500	7,104	114,531	10	217
89	615	-	11,776	25,101	10,589	186,810	14,606	287,344	4	647
9A	4,354	4	28,026	8,246	63,913	75,818	741,832	204,990	9,325	270
<b>Total</b>	<b>362,699</b>	<b>1,186,844</b>	<b>506,215</b>	<b>650,720</b>	<b>713,740</b>	<b>1,601,417</b>	<b>2,114,040</b>	<b>5,203,224</b>	<b>669,133</b>	<b>8,544</b>
9B	168	6,293	9,180	1,573	12,064	47,681	40,468	46,106	26	94
<b>Total</b>	<b>362,868</b>	<b>1,193,137</b>	<b>515,394</b>	<b>652,293</b>	<b>725,804</b>	<b>1,649,098</b>	<b>2,154,507</b>	<b>5,249,330</b>	<b>669,159</b>	<b>8,637</b>

**Overseas trade by State**

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

**EXPORTS AND IMPORTS BY STATE, 1981-82**  
(S'000)

<i>State(a)</i>	<i>Exports</i>	<i>Imports</i>
New South Wales	4,604,012	9,232,245
Victoria	4,179,936	7,169,661
Queensland	4,415,598	2,179,774
South Australia	1,281,956	1,337,311
Western Australia	3,988,892	2,535,102
Tasmania	647,070	166,032
Northern Territory	386,257	373,895
Australian Capital Territory	2,710	9,262
State not available	79,466	—
<b>Grand Total</b>	<b>19,585,898</b>	<b>23,003,283</b>

(a) For imports: State in which entry was lodged. The State of lodgement is not necessarily the State in which the goods were discharged or consumed. For exports: State is State of origin of Australian produce and State of final shipment of re-exported goods. State of origin is defined as the State in which the final stage of production or manufacture occurs. Because of this change in the basis on which statistics by State are derived, figures from 1 July 1978 are not directly comparable with those for previous periods, see page 671.

**Total import clearances, dutiable clearances, and customs duties collected**

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

**TOTAL IMPORT CLEARANCES, DUTIABLE CLEARANCES, AND CUSTOMS DUTIES**

		1976-77	1977-78	1978-79	1979-80	1980-81	1981-82
Total import clearances	\$'000	10,304,756	11,122,041	13,662,602	16,066,215	18,790,400	22,852,897
Total dutiable clearances	"	4,022,198	3,978,180	4,488,894	9,843,055	11,604,282	13,790,404
Total customs duties collected	"	1,172,424	1,145,181	1,378,923	1,576,233	1,826,087	2,101,904
Ratio of dutiable clearances to total clearance	per cent	39.0	35.8	32.5	61.3	61.8	60.3
Ratio of duties collected to dutiable clearances	"	29.1	28.8	31.1	16.0	15.7	15.2

**Excise**

Although excise goods have no immediate bearing on overseas trade, the rate of excise duty is in some cases related to the import duty on similar goods. Moreover, as the Excise Acts are administered by the Bureau of Customs, it is convenient to publish here the quantities of Australian produce on which excise duty has been paid. Particulars of customs and excise revenue are shown in Chapter 22, Public Finance. The following table shows the quantities of spirits, beer, tobacco, etc. on which excise duty was paid in Australia.

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

Article	1979-80	1980-81	1981-82	Article	1979-80	1980-81	1981-82
	'000	'000	'000		'000	'000	'000
	litre	litre	litre		litre	litre	litre
Beer . . . . .	1,931,262	1,913,961	1,934,358	Petrol—			
	'000	'000	'000	Aviation gasoline (by-law)(a) . . . . .	97,215	100,747	114,948
	1al	1al	1al	Aviation gasoline—Other(a) . . . . .	—	11	—
Spirits—				Gasoline—commercial motor			
Brandy . . . . .	2,194	2,449	2,344	spirit/ethanol blends . . . . .	—	107	409
Gin . . . . .	470	519	482	Gasoline . . . . .	14,607,133	14,748,722	15,071,068
Whisky . . . . .	311	343	308	<i>Total petrol</i> . . . . .	<i>14,704,348</i>	<i>14,849,587</i>	<i>15,186,425</i>
Rum . . . . .	1,541	1,900	2,381	Aviation turbine kerosene(a) . . . . .	1,103,390	1,148,884	1,195,417
Liqueurs . . . . .	200	189	197	Other kerosene . . . . .	—	24	—
Vodka . . . . .	594	656	716	Diesel fuel (as defined by by-law)	2,090,071	2,266,122	2,536,305
Flavoured spirituous liquors	217	258	288	doz. packs			
Other . . . . .	10	6	7	'000			
<i>Total spirits (potable)</i> . . . . .	<i>5,537</i>	<i>6,321</i>	<i>6,723</i>	Playing cards . . . . .	116	57	86
	'000 kg	'000 kg	'000 kg		'000	'000	'000
Tobacco . . . . .	1,824	1,691	1,575	Cigarette papers and tubes . . . . .	3,269,055	2,441,711	2,876,805
Cigars . . . . .	73	72	68	matches			
Cigarettes—machine-made . . . . .	27,487	27,695	28,503	'000			
				Matches . . . . .	22,519,837	17,890,865	18,193,796
				'000			
				litre			
				Crude petroleum oil, liquid pet-			
				roleum and liquefied petroleum			
				gas . . . . .	24,738,467	25,741,412	25,055,119
				'000 tonnes			
				71,780			
				Coal . . . . .	71,780	77,751	86,790
				'000 doz			
				containers			
				3,857			
				Canned fruit . . . . .	3,857	—	—

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

**FOREIGN INVESTMENT**

Surveys of foreign investment have been conducted since 1947-48 to obtain particulars of certain types of capital flows to and from Australia. The surveys, when supplemented by other information, provide statistics of foreign investment in enterprises in Australia and in Australian public authority securities, as well as statistics of Australian investment in enterprises abroad and in foreign government securities. Particulars of investment income from most of those classes of investment are also obtained from the surveys.

Certain types of foreign investment are not included in the statistics which follow. Investment in real estate (except when made through companies or, in other identified cases, when relevant information is available) and loans between Australian individuals and non-resident individuals are not covered. Non-resident deposits in, and foreign borrowings by, Australian trading banks are excluded from foreign investment statistics and are included instead in the non-official monetary item in the balance of payments capital account. Short-term trade credit owing to unrelated enterprises abroad is also excluded, but is included in the trade credit item of the balance of payments capital account.

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

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



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

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

*Borrowings:* corporate securities (other than corporate equities), loans, advances, deposits, debentures, notes, bank overdrafts drawn, mortgages, trade credit owing to unrelated foreign enterprises for imports with a contractual maturity of over six months.

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

*Corporate equities:* ordinary shares or voting stock.

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

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

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

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

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

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

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

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

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

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

**Foreign investment in enterprises in Australia**

The level of foreign investment in enterprises in Australia in recent years is shown in the first table. The two following tables show the inflow of foreign investment each year and the income payable to foreign residents respectively.

**LEVEL OF FOREIGN INVESTMENT IN ENTERPRISES IN AUSTRALIA, BY TYPE OF INVESTMENT**  
(\$ million)

At 30 June	Direct investment		Portfolio investment and institutional loans		Totals	
	Corporate equities (a)	Other(b)	Corporate equities (a)	Borrowings	Corporate equities (a)	Other
1976 . . . . .	3 206	4 263	725	2 500	3 930	6 762
1977 . . . . .	3 511	4 631	734	3 254	4 245	7 886
1978 . . . . .	3 933	4 940	765	3 609	4 698	8 549
1979 . . . . .	4 405	5 754	832	4 284	5 237	10 038
1980 . . . . .	4 750	6 446	1 043	5 012	5 794	11 458
1981 . . . . .	5 989	7 489	1 483	7 226	7 472	14 714

(a) Paid up value only. (b) Includes branch liabilities to head office, intercompany indebtedness, and borrowings.

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

Year	Direct investment				Portfolio investment and institutional loans			
	Undistributed income	Corporate equities	Other(a)	Total	Corporate equities	Borrowings	Total	Total
1975-76 . . . . .	612	129	-163	578	18	264	283	861
1976-77 . . . . .	655	27	387	1 069	-60	535	475	1 544
1977-78 . . . . .	663	157	230	1 051	-22	306	284	1 335
1978-79 . . . . .	830	-83	702	1 448	128	483	611	2 059
1979-80 . . . . .	1 061	34	542	1 636	698	760	1 457	3 094
1980-81 . . . . .	788	568	865	2 221	1 212	2 359	3 570	5 791

(a) Includes branch liabilities to head office, intercompany indebtedness, and borrowings. Minus sign (-) denotes withdrawal of investment.

**INCOME PAYABLE ON FOREIGN INVESTMENT IN ENTERPRISES IN AUSTRALIA, BY TYPE OF INCOME, (\$ million)**

Year	Income payable abroad on direct investment					Income payable abroad on portfolio investment and institutional loans			
	Undistributed income	Distributed income			Total	Dividends payable	Interest payable	Total	Total
		Remitted profits of branches	Dividends payable	Interest payable					
1975-76 . . . . .	612	157	248	129	1 146	72	181	253	1 398
1976-77 . . . . .	655	290	249	123	1 317	77	192	269	1 586
1977-78 . . . . .	663	314	295	114	1 386	79	237	316	1 701
1978-79 . . . . .	830	294	288	131	1 543	87	307	394	1 937
1979-80 . . . . .	1 061	387	391	175	2 014	98	392	491	2 504
1980-81 . . . . .	788	361	445	178	1 772	186	506	692	2 464

In the following table, foreign investment in enterprises in Australia, and associated income flows, are classified by country

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

Year	EEC		U.S.A.	Canada	Japan	Switzer- land	Other Countries	Total
	United Kingdom	Other (a)						
<b>LEVELS OF FOREIGN INVESTMENT</b>								
<i>Corporate equities (b)</i>								
At 30 June—								
1976	1 491	273	1 235	135	183	151	461	3 930
1977	1 679	237	1 312	134	223	150	510	4 245
1978	1 803	298	1 502	129	271	148	546	4 698
1979	2 110	321	1 590	121	341	182	572	5 237
1980	2 255	431	1 639	152	434	227	655	5 794
1981	2 883	610	2 102	185	566	383	743	7 472
<i>Other</i>								
At 30 June—								
1976	2 119	747	2 320	168	289	184	936	6 762
1977	2 071	1 116	2 827	209	362	242	1 059	7 886
1978	2 106	1 156	3 137	216	529	308	1 097	8 549
1979	2 476	1 298	3 573	247	715	422	1 309	10 038
1980	2 725	1 477	4 260	293	888	439	1 376	11 458
1981	3 575	1 702	5 394	407	1 284	423	1 930	14 714
<b>INFLOW OF FOREIGN INVESTMENT</b>								
1975-76	328	19	378	14	98	-4	28	861
1976-77	384	271	613	72	138	44	23	1 544
1977-78	408	65	627	-13	197	54	-3	1 335
1978-79	836	92	818	-9	276	60	-13	2 059
1979-80	1 056	404	796	55	400	107	275	3 094
1980-81	1 987	539	1 258	101	759	282	866	5 791
<b>INCOME PAYABLE ON FOREIGN INVESTMENT</b>								
1975-76	490	55	650	47	43	13	101	1 398
1976-77	548	56	752	36	77	21	96	1 586
1977-78	636	60	823	-4	33	40	114	1 701
1978-79	784	83	864	11	60	41	94	1 937
1979-80	872	89	1 248	-16	121	53	138	2 504
1980-81	777	93	1 173	66	142	58	156	2 464

(a) Includes, Belgium, France, Federal Republic of Germany, Greece, Ireland, Italy, Luxembourg and Netherlands. (b) Paid up value only. Minus sign (-) denotes withdrawal of investment.

In the following table, foreign investment in enterprises in Australia, and associated income flows, are classified by industry

**FOREIGN INVESTMENT IN ENTERPRISES IN AUSTRALIA, BY INDUSTRY**  
(\$ million)

Year	<i>ASIC Division</i>						Other Industries	Unallocated(a)	Total
	Mining (Div B)	Manu- facturing (Div C)	Electricity & Water (Div D)	Gas and retail trade (Div F)	Wholesale Property & services (Div I)	Finance, business			
<b>LEVELS OF FOREIGN INVESTMENT</b>									
<i>Corporate equities (b)</i>									
At 30 June—									
1976	679	1 857	—	644	556	195	—	3 930	
1977	644	1 953	—	745	678	226	—	4 245	
1978	648	2 143	—	819	797	291	—	4 698	
1979	717	2 315	—	1 069	834	301	—	5 237	
1980	840	2 431	1	1 151	1 044	327	—	5 794	
1981	1 279	2 881	3	1 565	1 371	373	—	7 472	
<i>Other</i>									
At 30 June—									
1976	1 729	1 975	27	1 015	1 632	384	—	6 762	
1977	1 906	2 272	41	1 361	1 692	613	—	7 886	
1978	2 068	2 209	108	1 570	1 771	824	—	8 549	
1979	2 376	2 404	381	1 962	1 893	1 022	—	10 038	
1980	2 779	2 319	676	2 329	2 107	1 248	—	11 458	
1981	3 544	2 917	913	2 803	2 973	1 564	—	14 714	
<b>INFLOW OF FOREIGN INVESTMENT</b>									
1975-76	92	388	8	236	94	44	—	861	
1976-77	-17	579	12	539	204	227	—	1 544	
1977-78	102	283	66	443	216	225	—	1 335	
1978-79	183	591	231	736	91	226	—	2 059	
1979-80	599	465	298	914	509	308	—	3 094	
1980-81	1 090	1 535	294	1 323	1 131	419	—	5 791	
<b>INCOME PAYABLE ON FOREIGN INVESTMENT (a)</b>									
1975-76	320	408	—	236	146	36	253	1 398	
1976-77	371	522	—	286	113	25	269	1 586	
1977-78	396	428	—	310	213	38	316	1 701	
1978-79	354	588	—	421	132	47	394	1 937	
1979-80	543	596	—	635	177	63	491	2 504	
1980-81	422	629	—	515	140	66	692	2 464	

(a) Income payable on portfolio investment and institutional loans is not available by industry and is included in the unallocated column. (b) Paid-up value only.

**Australian investment in enterprises abroad**

The following tables show the levels and outflow of Australian investment in enterprises abroad in recent years, and associated income flows.

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

<i>At 30 June</i>	<i>Direct investment</i>		<i>Portfolio investment and institutional loans</i>		<i>Totals</i>	
	<i>Corporate equities(a)</i>	<i>Other(b)</i>	<i>Corporate equities(a)</i>	<i>Borrowings</i>	<i>Corporate equities(a)</i>	<i>Other</i>
1976 . . . . .	448	564	69	53	517	617
1977 . . . . .	539	667	72	82	611	750
1978 . . . . .	570	774	75	113	645	887
1979 . . . . .	632	828	72	104	705	933
1980 . . . . .	838	1,012	100	208	938	1,220
1981 . . . . .	934	1,114	135	93	1,069	1,207

(a) Paid-up value only. (b) Includes branch liabilities to head office, intercompany indebtedness and borrowings.

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

<i>Year</i>	<i>Direct investment</i>			<i>Total</i>	<i>Portfolio investment and institutional loans</i>		<i>Total</i>
	<i>Undis-tributed income</i>	<i>Corporate equities</i>	<i>Other(a)</i>		<i>Total</i>	<i>Total</i>	
1975-76 . . . . .	64	(b)	(c)103	167	23	190	
1976-77 . . . . .	100	(b)	(c)156	255	11	266	
1977-78 . . . . .	92	--	104	195	18	213	
1978-79 . . . . .	160	52	28	241	32	273	
1979-80 . . . . .	224	56	134	414	113	527	
1980-81 . . . . .	163	156	115	434	-5	429	

(a) Includes branch liabilities to head office, intercompany indebtedness and borrowings. (b) Separate details of corporate equities not available prior to 1977-78. (c) Includes corporate equities. Minus sign (-) denotes repatriation of investment.

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

<i>Year</i>	<i>Distributed income</i>				<i>Total</i>	<i>Total</i>
	<i>Undis-tributed income</i>	<i>Remitted profits of branches</i>	<i>Dividends of subsidiaries</i>	<i>Interest</i>		
1975-76 . . . . .	64	22	46	5	73	137
1976-77 . . . . .	100	25	59	7	91	191
1977-78 . . . . .	92	36	113	3	153	245
1978-79 . . . . .	160	43	88	7	138	298
1979-80 . . . . .	224	52	123	8	183	407
1980-81 . . . . .	163	51	144	5	200	362

(a) Direct investment only. Minus sign (-) denotes repatriation.

In the following table, Australian investment in foreign enterprises, and associated income flows, are classified by country.

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

Year	E.E.C.		New Zealand	U.S.A. and Canada	Papua New Guinea	New A.S.E.A.N. (a)	Other Countries	Total
	United Kingdom	Other						
<b>LEVELS OF AUSTRALIAN INVESTMENT IN FOREIGN ENTERPRISES</b>								
<i>Corporate equities(b)</i>								
At 30 June—								
1976	47	15	127	55	120	58	94	517
1977	48	18	156	69	130	72	118	611
1978	55	22	160	62	153	74	120	645
1979	61	22	152	67	166	95	141	705
1980	92	25	158	106	290	99	166	938
1981	110	28	186	133	288	107	219	1,069
<i>Other</i>								
1976	61	51	303	92	137	61	111	617
1977	69	(c)	129	138	146	65	(d)202	750
1978	125	55	166	155	151	63	174	887
1979	107	66	160	192	138	78	191	933
1980	220	90	162	277	146	108	218	1,220
1981	178	75	179	294	145	131	205	1,207
<b>OUTFLOW OF AUSTRALIAN INVESTMENT IN FOREIGN ENTERPRISES</b>								
1975-76	28	8	11	44	50	9	40	190
1976-77	31	9	73	60	26	17	51	266
1977-78	69	-1	48	4	30	22	41	213
1978-79	27	13	22	77	16	43	76	273
1979-80	187	23	37	105	56	38	80	527
1980-81	2	19	119	183	-32	80	59	429
<b>INCOME RECEIVABLE ON AUSTRALIAN DIRECT INVESTMENT IN FOREIGN ENTERPRISES(e)</b>								
1975-76	24	2	35	7	(c)	9	(f)61	137
1976-77	34	-3	55	8	39	17	42	191
1977-78	30	-3	60	4	63	20	71	245
1978-79	38	(c)	66	8	63	37	(d)85	298
1979-80	55	13	77	13	120	43	86	407
1980-81	72	21	84	9	29	66	81	362

(a) Indonesia, Malaysia, Philippines, Singapore and Thailand. (b) Paid-up value only. (c) Not available; included in 'Other countries'. (d) Includes 'Other E.E.C.'. (e) Details of income receivable are not available on portfolio investment and institutional loans. (f) Includes Papua New Guinea. Minus sign (-) denotes repatriation of investment.

## BALANCE OF PAYMENTS

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

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

Detailed estimates and descriptions of concepts, structure and the various items included are provided in the annual publication *Balance of Payments, Australia* (5303.0). More timely though less detailed estimates are provided in a quarterly publication *Balance of Payments, Australia* (5302.0) approximately five and a half weeks after the end of each quarter. A monthly publication *Balance of Payments, Australia* (5301.0), showing the major aggregates, is published about eight to nine working days after the end of each month. A comprehensive description of concepts, structure, data sources and methods used to compile published statistics are contained in the publication *Balance of Payments, Australia: Concepts, Sources and Methods* (5331.0). Changes to concepts, sources and methods since that publication are described in the annual publication *Balance of Payments, Australia* (5303.0) for 1979–80 and 1980–81.

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

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

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

In principle, transactions and other changes should be valued in the balance of payments at market prices. However, in practice, transactions are generally valued in the statistics at transactions prices because this basis provides the closest practical approximation to the market price principle. The transactions price is the price at which a transaction is recorded in the accounts of the transactors.

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

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

In the first table that follows, the global balance of payments is presented in the conventional two column credit and debit accounting format. In the regional table, however, minus signs are used to

denote current account debits and capital account debits (i.e. increases in assets or decreases in liabilities) while the absences of sign are used to denote current account credits and capital account credits (i.e. decreases in assets or increases in liabilities).

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

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

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

The transactions of non-official monetary institutions (item 18) broadly cover the capital account transactions of the privately and government owned trading banks mainly in the form of borrowings (from and by non-residents) and balances (foreign currency held overseas and Australian currency held by non-residents), while item 19, official monetary institutions, covers all capital account transactions with the IMF, all capital account transactions of the Reserve Bank, with foreign central monetary authorities including the Bank for International Settlements; and transactions and all changes (other than those resulting from revaluation) in the holdings of monetary gold and foreign currency assets owned and controlled by the resident central authorities which are available for meeting balance of payments needs.



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

	1978-79		1979-80		1980-81	
	Credit	Debit	Credit	Debit	Credit	Debit
<b>CURRENT ACCOUNT</b>						
<b>Goods—</b>						
1 Exports f.o.b. (a)	14,073	—	18,579	—	18,816	—
2 Imports f.o.b. (a)	—	13,490	—	15,828	—	19,188
<i>Balance of trade</i>	583	—	2,751	—	—	372
<b>Invisibles—</b>						
<b>4 Transportation—</b>						
4.1 Freight on imports	—	1,245	—	1,521	—	1,717
4.2 Expenditure of non-resident transport operators	895	—	1,087	—	1,121	—
4.3 Other transportation	664	1,252	800	1,502	892	1,631
5 Travel	526	1,299	762	1,479	949	1,561
<b>6 Government—</b>						
<b>6.1 Australian government—</b>						
6.11 Defence expenditure	—	72	—	102	—	108
6.12 Other expenditure	—	147	—	162	—	179
6.13 Services to non-residents	24	—	36	—	30	—
6.2 Foreign governments' expenditure	77	—	87	—	96	—
<b>7 Miscellaneous—</b>						
7.1 Business expenses	82	146	116	169	105	170
7.2 Other	162	237	105	155	143	208
<b>8 Property income—</b>						
<b>8.1 Direct investment—</b>						
8.11 Undistributed	160	830	224	1,061	163	788
8.12 Distributed	138	713	183	953	200	984
8.2 Interest on government loans	—	307	—	386	—	372
8.3 Royalties and copyrights	15	93	11	93	32	126
8.4 Other	141	441	187	549	240	742
<b>9 Government transfers—</b>						
9.1 Papua New Guinea	—	247	—	250	—	259
9.2 Other foreign aid	—	228	—	270	—	315
9.3 Social security cash benefits	—	40	—	45	—	52
<b>10 Private transfers—</b>						
10.1 Migrants' funds	140	85	160	64	204	73
10.2 Social security cash benefits	11	—	17	—	20	—
10.3 Other	261	313	410	283	487	367
<b>Balance on current account</b>	<b>—</b>	<b>3,817</b>	<b>—</b>	<b>2,107</b>	<b>—</b>	<b>5,344</b>

## OVERSEAS TRANSACTIONS

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

	1978-79		1979-80		1980-81	
	Credit	Debit	Credit	Debit	Credit	Debit
<b>CAPITAL ACCOUNT (NET)</b>						
Non-monetary—						
Government—						
11 Securities—						
11.1 Domiciled overseas . . . . .	1,349	—	187	—	—	98
11.2 Domiciled in Australia . . . . .	10	—	—	15	20	—
12 International development financing institutions . . . . .	—	27	—	31	—	48
13 Other government transactions . . . . .	25	—	—	221	59	—
Private—						
14 Foreign investment in enterprises in Australia—						
14.1 Direct investment—						
14.11 Undistributed income . . . . .	830	—	1,061	—	788	—
14.12 Other . . . . .	618	—	575	—	1,433	—
14.2 Portfolio investment and institutional loans—						
14.21 Public enterprise borrowings . . . . .	246	—	509	—	409	—
14.22 Other . . . . .	365	—	949	—	3,162	—
15 Australian investment abroad—						
15.1 Direct investment—						
15.11 Undistributed income . . . . .	—	160	—	224	—	163
15.12 Other . . . . .	—	81	—	190	—	271
15.2 Portfolio investment and institutional loans . . . . .						
15.21 Public enterprise borrowings . . . . .	—	33	—	115	10	—
15.22 Other . . . . .	—	—	—	—	—	—
16 Net remittances abroad by life insurance enterprises . . . . .	1	—	2	—	9	—
17 Trade credit n.e.i.—						
17.1 Marketing authorities . . . . .	34	—	—	379	93	—
17.2 Other . . . . .	—	13	—	379	—	134
Monetary—						
18 Non-official monetary institutions—						
18.1 Changes in liabilities—						
18.11 Borrowing overseas . . . . .	—	24	—	14	45	—
18.12 Other liabilities . . . . .	108	—	164	—	40	—
18.2 Changes in assets—						
18.21 Advances to non-residents . . . . .	—	23	—	33	14	—
18.22 Foreign currency balances . . . . .	—	2	26	—	—	133
19 Official monetary institutions—						
19.1 Changes in liabilities—						
19.11 Use of IMF credit . . . . .	—	—	—	144	—	128
19.12 Other liabilities . . . . .	—	136	5	—	—	13
19.2 Changes in official reserve assets . . . . .	167	—	348	—	—	1,101
19.3 Allocation of SDRs . . . . .	94	—	98	—	86	—
19.4 Other transactions . . . . .	—	—	—	6	8	—
Balancing item . . . . .	470	—	—	67	1,259	—
<b>Balance on capital account . . . . .</b>	<b>3,817</b>	<b>—</b>	<b>2,107</b>	<b>—</b>	<b>5,344</b>	<b>—</b>

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

## BALANCE OF PAYMENTS BY REGIONS

(\$ million)

	1978-79	1979-80	1980-81
<b>CURRENT ACCOUNT(a)</b>			
<b>Exports f.o.b.(b)—</b>			
United States of America	1,774	1,989	2,091
Canada	272	339	436
United Kingdom	552	943	696
Germany, Federal Republic	433	503	462
Other European Economic Community(c)	1,042	1,269	1,153
Japan	4,137	5,016	5,225
New Zealand	728	836	881
Other OECD(d)	205	252	246
Total OECD	9,144	11,145	11,189
ASEAN	1,039	1,363	1,585
Papua New Guinea	286	347	412
Centrally Planned Economies(e)	905	2,048	1,723
Other countries	2,700	3,676	3,907
<b>Total exports</b>	<b>14,073</b>	<b>18,579</b>	<b>18,816</b>
<b>Imports f.o.b.(b)—</b>			
United States of America	-3,233	-3,609	-4,573
Canada	-377	-439	-494
United Kingdom	-1,464	-1,615	-1,560
Germany, Federal Republic	-991	-990	-1,058
Other European Economic Community(c)	-973	-1,131	-1,198
Japan	-2,405	-2,416	-3,669
New Zealand	-435	-538	-629
Other OECD(d)	-621	-719	-736
Total OECD	-10,500	-11,457	-13,918
ASEAN	-611	-990	-1,256
Papua New Guinea	-68	-85	-73
Centrally Planned Economies(e)	-201	-267	-316
Other countries	-2,111	-3,030	-3,626
<b>Total imports</b>	<b>-13,490</b>	<b>-15,828</b>	<b>-19,188</b>
<b>Invisibles (net)—</b>			
United States of America	-1,273	-1,639	-1,601
Canada	-26	8	-68
United Kingdom	-1,301	-1,254	-1,023
Germany, Federal Republic	-154	-168	-136
Other European Economic Community(c)	-295	-341	-349
Japan	-132	-182	-305
New Zealand	-84	-6	38
Other OECD(d)	-219	-231	-230
Total OECD	-3,482	-3,812	-3,674
ASEAN	-279	-374	-451
Papua New Guinea	-120	-34	-131
Centrally Planned Economies(e)	-6	-13	-12
Other countries	-512	-625	-702
<b>Total invisibles (net)</b>	<b>-4,400</b>	<b>-4,857</b>	<b>-4,971</b>
<b>Balance on current account—</b>			
United States of America	-2,732	-3,259	-4,083
Canada	-131	-92	-126
United Kingdom	-2,213	-1,926	-1,887
Germany, Federal Republic	-711	-656	-733
Other European Economic Community(c)	-226	-203	-395
Japan	1,600	2,418	1,251
New Zealand	209	292	290
Other OECD (d)	-635	-698	-719
Total OECD	-4,838	-4,124	-6,403
ASEAN	150	-1	-122
Papua New Guinea	98	228	208
Centrally Planned Economies(e)	698	1,769	1,396
Other countries	77	22	-422
<b>Balance on current account</b>	<b>-3,817</b>	<b>-2,107</b>	<b>-5,344</b>

For footnotes see end of table.

BALANCE OF PAYMENTS BY REGIONS—*continued*

(\$ million)

	1978-79	1979-80	1980-81
<b>CAPITAL ACCOUNT (NET) (a)</b>			
<b>Non-monetary sector—</b>			
<b>Government capital movements—</b>			
United States of America	-21	-305	13
Canada	-2	—	-6
United Kingdom	-51	7	-32
Germany, Federal Republic	89	162	-42
Other European Economic Community (c)	256	-58	-21
Japan	612	254	72
New Zealand	—	—	—
Other OECD (d)	506	-92	-2
Total OECD	1,389	-32	-18
ASEAN	—	—	—
Papua New Guinea	3	4	4
Centrally Planned Economies (e)	—	—	—
Other countries	-35	-52	-54
<i>Total government capital movements</i>	<i>1,357</i>	<i>-80</i>	<i>-67</i>
<b>Foreign investment in enterprises in Australia—</b>			
United States of America	818	796	1,258
Canada	-9	55	101
United Kingdom	836	1,056	1,987
Germany, Federal Republic	109	91	122
Other European Economic Community (c)	-17	313	417
Japan	276	400	758
New Zealand	-13	17	32
Other OECD (d)	78	157	281
Total OECD	2,077	2,884	4,955
ASEAN	56	154	338
Papua New Guinea	-3	-2	-1
Centrally Planned Economies (e)	7	6	17
Other countries	-78	51	482
<i>Total foreign investment in enterprises in Australia</i>	<i>2,059</i>	<i>3,094</i>	<i>5,791</i>
<b>Other private capital movements—</b>			
United States of America	-49	-172	-252
Canada	-3	-27	7
United Kingdom	5	-245	14
Germany, Federal Republic	8	-81	10
Other European Economic Community (c)	-10	-15	-47
Japan	-13	-64	17
New Zealand	-17	-22	-100
Other OECD (d)	8	-37	21
Total OECD	-70	-662	-331
ASEAN	-74	-41	-134
Papua New Guinea	-25	-78	42
Centrally Planned Economies (e)	70	-254	154
Other countries	-153	-251	-187
<i>Total other private capital movements</i>	<i>-252</i>	<i>-1,285</i>	<i>-456</i>
<b>Total non-monetary sector transactions—</b>			
United States of America	748	319	1,020
Canada	-14	28	101
United Kingdom	790	818	1,968
Germany, Federal Republic	206	172	89
Other European Economic Community (c)	230	241	349
Japan	875	590	848
New Zealand	-30	-6	-69
Other OECD (d)	592	28	301
Total OECD	3,397	2,190	4,607
ASEAN	-18	113	204
Papua New Guinea	-26	-76	45
Centrally Planned Economies (e)	77	-247	171
Other countries	-266	-251	241
<i>Total non-monetary sector transactions</i>	<i>3,164</i>	<i>1,729</i>	<i>5,268</i>

For footnotes see end of table.

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

	1978-79	1979-80	1980-81
Monetary sector transactions—			
Net official monetary movements(f)	124	301	-1,149
Non-official monetary sector transactions(f)	59	143	-34
Balancing item(f)	470	-67	1,259
<b>Balance on capital account(f)</b>	<b>3,817</b>	<b>2,107</b>	<b>5,344</b>

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

### International reserves

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

**OFFICIAL RESERVE ASSETS(a)**

(Source: Reserve Bank of Australia)

(\$ million)

	30 June		
	1980	1981	1982
Official reserve assets—			
Foreign exchange—			
United States dollars	644	1,636	3,395
Others	711	587	670
Special Drawing Rights	30	46	8
Reserve position in IMF	179	256	—
Gold	4,117	3,184	2,444
<b>Total</b>	<b>5,681</b>	<b>5,709</b>	<b>6,517</b>

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

### FOREIGN CONTROL

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

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

### Further information

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

A subscription service is available from this Bureau to provide for the detailed requirements of individual users of overseas trade statistics. These special periodical statements are obtainable monthly or quarterly and show trade according to items of the Australian Export and Import Commodity Classifications or statistical key code dissections of Australian Customs Tariff items. An appropriate charge is made which varies depending on the amount of detail required.

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

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