

CHAPTER 24

FOREIGN TRANSACTIONS

This chapter includes statistics of foreign trade, balance of payments, foreign investment by private investors; and foreign ownership and control of enterprises in Australia. Because of limitations of space, the statistics are mainly restricted to summarised form.

FOREIGN 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 Acts 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* was developed in a period when Government industry policy was influenced by a desire to protect Australian industries from import competition. More recently however, Governments have held the view that for Australia to maximise its national income, it must encourage industries which are capable of operating under lower levels of protection. While customs collections are still a major source of revenue, the reliance on tariffs as an industry assistance measure is diminishing, with more emphasis being placed on measures which actively assist industry to improve its efficiency.

The Tariff has recently been simplified and it is anticipated that on 1 January 1987 Australia will introduce a new Tariff based on the Customs Co-operation Council Convention on the Harmonized Commodity description and Coding System.

The customs value of imported goods is established in accordance with the principles of Article VII of the General Agreement on Tariffs and Trade. This system is given effect by Section 154-Section 161 (D) of the Customs Act.

The system provides several methods of valuing goods for Customs purposes as provided in Section 157 (1)-Section 157 (8).

In an unconditional sale the customs value of imported goods will be based as far as possible on the transaction value method. This method provides for the acceptance of the price actually paid or payable to the vendor, provided sufficient and reliable information is available for this purpose.

This price may be subject to adjustments vide Section 154 (2) and Section 159 (3).

If there is no price paid or payable or the price is unacceptable the other valuation methods must be attempted sequentially.

Rates of duty. The *Customs Tariff Act 1982* provides for three distinct types of rates—*General rates*. These are set out in Schedule 3 to the Customs Tariff Act and apply to goods from all countries that do not qualify for either Special rates of duty or Concessional rates of duty for a particular tariff classification.

Special rates. These are set out in Schedule 3 to the Customs Tariff Act and apply to goods the produce or manufacture of specified countries being:

Forum Island Countries. These countries are set out in Part I of Schedule 1 to the Customs Tariff Act and preference is given to goods the subject of the South Pacific Regional Trade and Economic Co-operation Agreement (SPARTECA).

Declared Preference Countries. These countries are set out in Part II of Schedule 1.

Developing Countries. Those countries are set out in Part III of Schedule 1.

Papua New Guinea. The rates of duty are set out in Schedule 3 and preference is given to goods the subject of the Papua New Guinea/Australia Trade and Commercial Relations Agreement (PATCRA). Wherever PNG is not mentioned in Schedule 3, goods take a FREE rate of duty.

New Zealand. The rates of duty are set out in Schedule 5 to the *Customs Tariff Act 1982* and preference is given to goods the subject of the Australia/New Zealand Closer Economic Relations—Trade Agreement (ANZCERTA). Wherever a tariff classification does not appear in relation to goods in Schedule 5 a FREE rate of duty shall apply.

Canada. The rates of duty are set out in Schedule 3 and preference is given to goods the subject of the Canada/Australia Trade Agreement (CANATA).

Concessional rates. The rates of duty are set out in Schedule 4 to the *Customs Tariff Act 1982—Part I*, applies to Special Concessional rates of duty and is applicable to imports from all sources complying with particular ownership or other provisions.

Part II applies to Substituted Concessional rates of duty and is applicable to goods subject to tariff quotas.

For details on calculation of Dumping or Countervailing duties, see the *Customs Tariff (Anti-Dumping) Act 1975* and the publication: *Anti-Dumping and Countervailing Information* which are available from Customs Houses in capital cities or from the Australian Customs Service, Barton A.C.T. 2600.

Import restrictions

Import controls, by global tariff quotas or import licensing, are introduced to assist local industry following inquiry and report by the Industries Assistance Commission. At present the textile, clothing and footwear industries are assisted by tariff quotas while the motor vehicle industry had, until 31 December 1984 been assisted by import licensing. From 1 January 1985 the control of the motor vehicle industry was altered to tariff quotas. 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. Concessionary quotas are made available to imports from developing countries and allow for concessional entry of certain goods. The SPARTECA (South Pacific Trade and Economic Co-operation Agreement) quota also provides for concessional treatment of certain goods imported from Island Member Countries of the South Pacific Forum. Further information on import controls may be obtained from the Quota Control Branch of the Australian Customs Service, Barton A.C.T. 2600.

Import prohibitions. Section 50 of the *Customs Act 1901* provides that the Governor-General may, by regulation, prohibit the importation of goods into Australia and that this power may be exercised by:

- (a) prohibiting the importation of goods absolutely;
- (b) prohibiting the importation of goods from a specified place; or
- (c) prohibiting the importation of goods unless specified conditions or restrictions are complied with.

Goods subject to these import controls are listed in the Customs (Prohibited Imports) Regulations.

Import prohibitions may also be imposed under the Quarantine Act; the Wildlife Protection (Regulation of Exports and Imports) Act; and sundry allied Commonwealth and State legislation.

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) prohib-

iting the exportation of goods to a specified place; or (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. Export prohibitions may also be imposed under the Export Control Act administered by the Department of Primary Industry; the Wildlife Protection (Regulation of Exports and Imports) Act administered by the Department of Arts, Heritage and Environment; the Quarantine Act; and sundry allied Commonwealth and State legislation.

Exchange control. Up to 25 June 1984, control over goods exported from Australia was maintained under the Banking (Foreign Exchange) Regulations to ensure that the full proceeds from the sale of such goods were received into the Australian banking system. However, as part of the general relaxation of exchange controls announced by the Government and applying from 25 June 1984, controls in respect of export proceeds were removed completely.

Trade descriptions

The Commerce (Trade Descriptions) Act 1905. This Act, administered by the Australian Customs Service, 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 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.

Major emphasis is placed on participation in specialised trade displays 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, Wellington and Auckland. Limited display space is also available in Tokyo.

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, establishes agencies and negotiates sales.

Publications and advertising

The Department of Trade 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.

Market advisory services

The Australian Government has established a Market Advisory Section in the Department of Trade 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 International Trade Development Centres in Sydney and Melbourne. The Centres house the local offices of the

Market Advisory Service and provide a venue for small trade displays by developing countries as well as for other activities such as marketing seminars.

The Centres are operated by the Department of Trade and are funded under Australia's development assistance programme. From time to time short training courses on trade promotion topics are held at the Centres for officials from developing countries.

Export awards

The Department of Trade 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 export incentives through the Export Market Development Grants (EMDG) scheme. The scheme is designed to encourage Australian exporters to seek out and develop overseas markets for goods, specified services, industrial property rights and know-how which are substantially of Australian origin.

Overseas Trade Publicity Committee

The EMDG scheme provides financial assistance in the form of taxable cash grants of 70% of eligible expenditure. The maximum grant entitlement is \$200,000 in a grant year which is subject to an export earnings requirement in the third grant year awards. The scheme is administered at present by the Export Development Grants Board.

Promotion of high technology products and services

The Department of Trade is continuing the special promotion of exports of high technology products and services. Displays and prestige publications as well as a catalogue of Australian technology have been produced for use by Trade Commissioners and in general promotion.

Specialised Trade Commissioners are also being appointed to stimulate exports of selected advanced technology products and services (e.g. telecommunications, professional and scientific services).

Government authorities

Australian Trade Commission

The Minister for Trade has announced that the functions of the Export Finance and Insurance Corporation, the Australian Overseas Projects Corporation and the Export Market Development Grants Board together with the marketing functions of the Trade Commissioner service and a large element of the existing Department of Trade will be amalgamated into a new Australian Trade Commission. The new commission is expected to commence operations from 1 January 1986. The government authorities described below will continue to operate until that time.

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, indemnity 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. The Corporation also serves as a central point for dissemination of information on overseas project opportunities.

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
- the promotion of employment through increased exports and in particular increased exports of manufacturers

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 has been provisionally applied since January 1948 by the contracting parties pursuant to the protocol of provisional application. Australia was one of the original signatories to the protocol. By July 1985 GATT membership had reached 90, with an additional 31 countries applying GATT rules on a de facto basis.

A number of rounds of multilateral trade negotiations have taken place within the GATT framework, 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 by 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 to most of these agreements and Australia, as a member 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 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 mechanisms 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 contacting 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 of developing countries, as a permanent legal feature of the world trading system.

A number of committees have been established to supervise implementation of the Tokyo Round agreements, and the progress of the GATT Work Program established by the 1982 Ministerial level session. These include the Committees on Trade in Agriculture, anti-dumping, subsidies and countervailing duties, safeguards, quantitative restrictions and other non-tariff measures, budgets and finance. Others supervise the functioning of arrangements on textiles (the Multifibre Arrangement) meat and dairy products, payments purposes, multi-fibre arrangements, 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 currently undergoing a further major review by the Government.

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 to be referred to the Industries Assistance Commission for inquiry and report, usually within 45 days. This procedure gives all interested parties the opportunity to submit their views in evidence to a public inquiry.

Bilateral arrangements

West Europe—Although the European Community (EC) 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.

In recent years Australia has experienced a large and growing trade deficit with the EC which has reflected an imbalance of trading opportunities. In the context of the Multilateral Trade Negotiations, finalised in 1979, Australia was able to negotiate with the EC improved

access into Community markets for a number of agricultural products. However the benefits Australia expected to receive from these arrangements have not been fully realised due to EC policies.

Consideration by the Community of proposals for reform of the Common Agricultural Policy (CAP) is expected to be completed towards the end of 1985. Australia has presented a submission on CAP reform to the Community as part of the review. The Bureau of Agricultural Economics also published a major study of EC agricultural policies in August 1985.

While the bilateral relationship has been overshadowed by the operations of the CAP and agricultural issues, there is significant potential for developing Australia's role as a supplier of minerals and energy to the EC and in attracting increased European investment to resource based development projects in Australia.

The Government has indicated that it wishes to pursue a more constructive approach in order to improve the relationship with the EC. Formal consultations on a wide range of trade and trade-related issues were held between Australian Ministers and the EC Commission in Canberra in March 1984 and in Brussels in June 1985.

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. In 1984 an Agreement on Economic and Technical Co-operation in the iron and steel industry between Australia and China was signed. The main objective of the Agreement is to facilitate and promote economic and technical co-operation in trade in raw materials, iron and steel and related products, equipment and services, technology transfer and training.

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. The agreement also assures Malaysia that Australia tariff or import licensing treatment of natural rubber will be the same as for synthetic rubber.

Pacific

New Zealand—The Closer Economic Relations Trade Agreement, which came into operation on 1 January 1983, is designed to complete the process to free trade between Australia and New Zealand which was commenced under the New Zealand Australia Free Trade Agreement. Remaining tariffs and quantitative restrictions on goods traded between Australia and New Zealand are to be progressively eliminated by 1995 at the latest under conditions of fair competition.

The Agreement also addresses other factors affecting trans-Tasman trade such as export incentives, government purchasing and investment policies, and provides a framework for the harmonisation of matters such as standards, technical specifications and restrictive trade practises. A general review of the operation of the Agreement is scheduled for 1988.

Papua New Guinea—The Papua New Guinea-Australia Trade and Commercial Relations Agreement (PATCRA) which came into force in February 1977 provides, inter alia, that subject to certain exceptions, trade between Australia and Papua New Guinea shall be free of duties and other restrictions. From 1 January 1987, all Papua New Guinea products will enter Australia on a duty-free unrestricted basis except for those covered by Australian sectoral policies i.e.: steel, sugar, textiles clothing and footwear and passenger motor vehicles.

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 (FIC) products as possible. From 1 January 1987, all FIC products will enter Australia on a duty-free unrestricted basis except for those covered by Australian sectoral policies.

Americas

Canada—signed 1960. The Canada/Australia Trade Agreement (CANATA) was updated by an Exchange of Letters in 1973 to incorporate preferences derived from Australia's Trade Agreement with the United Kingdom and to provide greater flexibility in the administration of preferential tariff arrangements.

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 in the mid-1960s. Since 1965 Australia has signed trade agreements with Yugoslavia and all East European centrally planned economies (CPEs), except Albania.

Australia's trade agreement with the USSR (signed in 1965) provides for reciprocal most favoured nation (MFN) treatment. A supplementary agreement on the Development of Trade and Economic Relations was signed in 1973. This agreement provides for the encouragement and facilitation of trade; industrial and technical co-operation; support for international commodity agreements; and the establishment of a Mixed Commission on Trade and Economic Co-operation to meet once in every two years. At the third session of the Mixed Commission in 1976, a Working Group on Trade in Machinery and Equipment was established to promote two-way trade in machinery and equipment. In 1983/84, committees comprising Commonwealth and State officials and businessmen were established in each of New South Wales, Queensland, Victoria and Western Australia to advise on the development of Australia/USSR trade.

Australia's trade agreement with Yugoslavia (signed in 1970) provides for mutual exchange of MFN treatment under the GATT and mutual encouragement of economic and technical co-operation. The agreement does not provide for meetings of a Mixed Commission but there is provision for consultations upon request.

Australia's trade agreements with Poland (signed in 1966, with a supplementary agreement signed in 1978), Czechoslovakia (signed in 1972), German Democratic Republic (GDR) (signed in 1974 with a supplementary protocol signed in 1977), Hungary and Bulgaria (both signed in 1974) and Romania (signed in 1975) are all broadly similar in their provisions. All of the agreements provide for the establishment of, and regular meetings of (usually every two years) a Mixed Commission or Joint Trade Committee; and either confirm reciprocal MFN treatment, as in the trade agreements with the GDR and Bulgaria; or acknowledge that trade will be in accordance with the rights and obligations of both countries under GATT, as in the trade agreements with Czechoslovakia, Hungary, Poland and Romania. The agreements also provide for the encouragement and facilitation of trade, and industrial and technical co-operation, and the negotiation of long term commercial contracts as well as support for international commodity agreements.

Other Europe

Cyprus—signed 1983. This agreement provides a basis for the strengthening and diversification of trade and encouragement and facilitation of commercial and technical co-operation between Australia and Cyprus.

Italy—an Economic and Commercial Co-operation Agreement was signed in 1984. This agreement provides for the continuing expansion of mutually beneficial economic and commercial relations between Australia and Italy.

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 of 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 Committee.

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 mid 1985 there was an establishment of 161 Trade Commissioners and Assistant Trade Commissioners in Australia and at 54 posts in 44 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 sales 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 currently administered by the Department of Trade (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).

In April 1985 the Minister for Trade announced the intention to establish the Australian Trade Commission (refer Government Authorities section, above). The Marketing functions of the Trade Commissioner Service are to be absorbed into the new Commission. The Department of Trade in the continuing administration of trade policy and overseas trade relations will administer a modified form of the *Trade Commissioners Act 1933*.

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, Beijing, Shanghai; Egypt, Arab Republic of; Fiji; France; Germany, Federal Republic of; 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 (Jedda, Riyadh); Singapore; South Africa (Johannesburg); Spain; Greece; Sweden; Switzerland (Geneva); Thailand; United Arab Emirates; 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, 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

Foreign 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 home consumption together with goods imported into bonded warehouses. The statistics of import clearances, however, are recorded on a *special trade* basis, i.e., clearances comprise goods entered directly for home consumption together with goods cleared into the home market from bonded 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 recorded trade statistics:

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

and for imports only;

- (i) bunkers and stores supplied to vessels and aircraft prior to arrival in Australia.

Exports ships' and aircraft stores. Prior to July 1982 bunkers and stores supplied to foreign owned vessels and aircraft prior to departure overseas were excluded from export statistics but were published separately as ships' and aircraft stores statistics. The United Nations Statistical Commission has recommended (International Trade Statistics, *Concepts and Definitions*, United Nations Statistical Papers, Series M, No. 52, Revision 1, 1982) that such bunkers and stores be included in total exports statistics. Accordingly, commencing with July 1982 statistics, these commodities have been classified according to the appropriate AECC items. As a result, from July 1982 total export statistics and commodity statistics which include stores for foreign ships and aircraft are not strictly comparable with data for earlier periods.

Statistical period

Exports. Exports are recorded statistically in the month the entries are lodged with the Australian Customs Service. 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 mainports 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 30 per cent of export trade by value for a particular month reflects actual shipments during that month, 60 per cent by value was actually exported during the previous month with the remaining 10 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. 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 despatched 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) (1203.0). 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) (1204.0). 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.

Classification changes affecting the levels of merchandise and non-merchandise trade were introduced on 1 July 1983, in accordance with recommendations of the United Nations Statistical Commission (International Trade Statistics, *Concepts and Definitions*, United Nations Statistical Papers, Series M, No. 52, Revision 1, 1982). As a result, statistics of exports and imports, from July 1983, under sections 9 (a) and 9 (b) of the AECC and AICC are not comparable with previous years. The changes do not affect Sections 0 to 8 of the classifications, nor total trade. Further information about the changes was given in the 1983-84 editions of the AECC and AICC, or may be obtained from the ABS Trade and Shipping Section in Canberra.

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 Australian Standard Industrial Classification (ASIC)) in which they are typically produced. (Refer Chapter 17, Manufacturing and Internal Trade).

ASIC industry of origin

Export and Import statistics are classified according to Subdivisions of the *Australian Standard Industrial Classification* (ASIC). The 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).

Broad economic categories

Exports and Imports of merchandise are classified according to the nineteen categories of the United Nations classification, *Broad Economic Categories* (BEC). The BEC attempts to classify foreign trade statistics for the purposes of general economic analysis according to the main end use of the commodities traded.

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 dependant territories under the administration of other countries *may* be treated as individual countries in Australian foreign 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 AECC and AICC 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.

Treatment of confidential data

To ensure that information about the activities of particular businesses is not disclosed it is necessary to restrict the release of statistics of certain commodities. These restrictions do not affect total export or import figures but they can affect statistics at all levels of the Australian Export and Import Commodity Classifications.

Foreign trade statistics**Total foreign trade**

The following table shows the total trade of Australia with foreign countries from 1979-80 to 1984-85.

FOREIGN TRADE

(\$m)

<i>Year</i>	<i>Exports</i>	<i>Imports</i>	<i>Excess of exports (+) or imports (-)</i>
1979-80.	18,871	16,218	+ 2,653
1980-81.	19,177	18,965	+ 212
1981-82.	19,575	23,005	- 3,430
1982-83.	22,123	21,806	+ 317
1983-84.	24,781	24,061	+ 720
1984-85 (p)	30,640	30,026	+ 614

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>
1979-80.	18,606	265	18,871
1980-81.	18,949	228	19,177
1981-82.	19,294	281	19,575
1982-83.	21,456	667	22,123
1983-84.	24,029	752	24,781
1984-85 (p)	29,804	831	30,640

IMPORTS

<i>Year</i>	<i>Merchandise</i>	<i>Non-merchandise</i>	<i>Total</i>
1979-80.	16,045	173	16,218
1980-81.	18,790	175	18,965
1981-82.	22,777	228	23,005
1982-83.	21,263	543	21,806
1983-84.	23,541	520	24,061
1984-85 (p)	29,056	970	30,026

Diagrams on the following pages show the foreign trade of Australia, 1962-63 to 1984-85 and the value of exports and imports, proportions by country, 1980-81 to 1984-85.

FOREIGN TRADE 1962-63 TO 1984-85

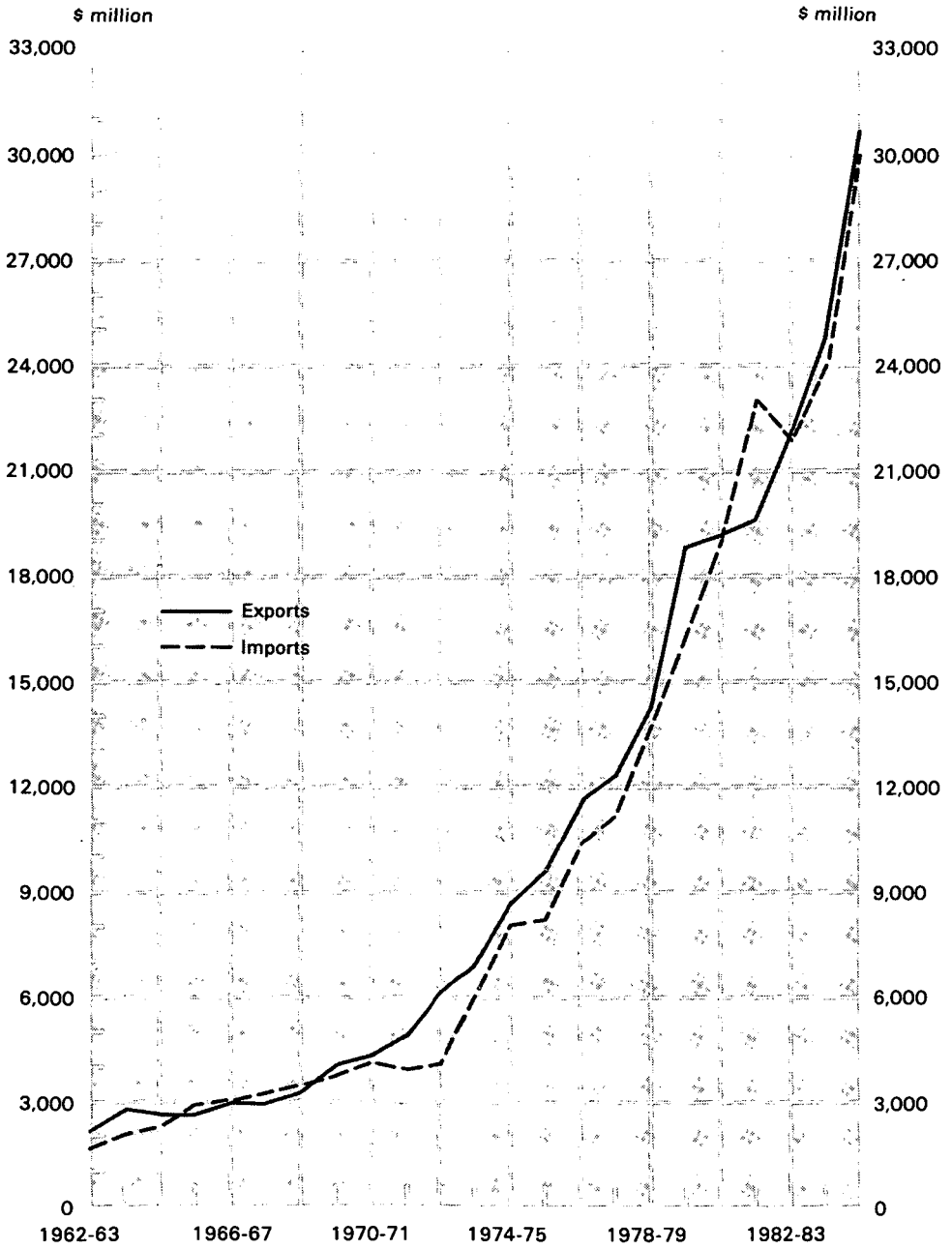


PLATE 44

VALUE OF EXPORTS AND IMPORTS, AUSTRALIA, PROPORTIONS BY COUNTRY, 1980-81 TO 1984-85

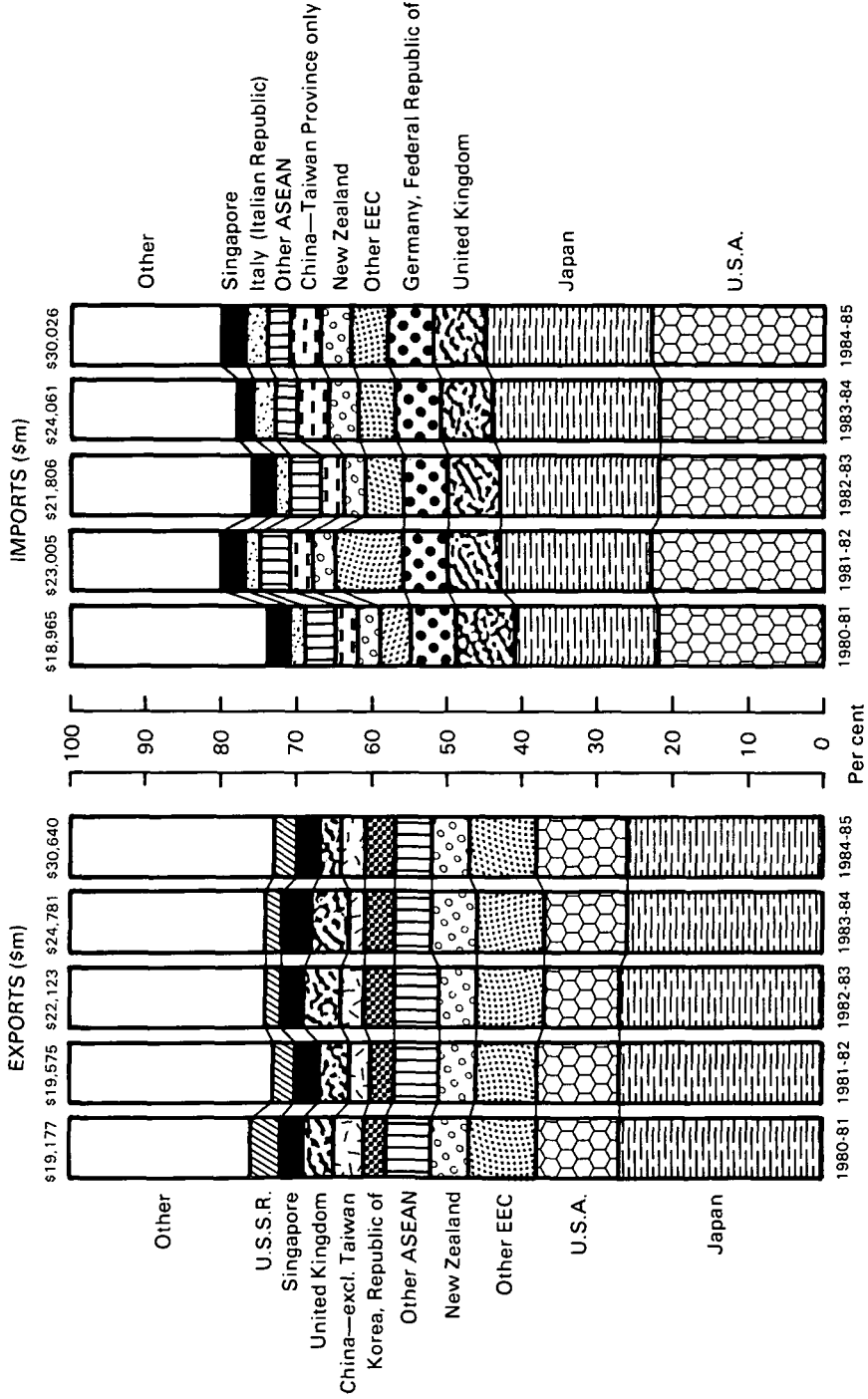


PLATE 45

Classified summary of Australian foreign 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		
		1982-83	1983-84	1984-85(p)	1982-83	1983-84	1984-85(p)
00	Live animals	235,106	249,037	248,458	27,509	36,647	39,782
01	Meat and meat preparations	1,677,605	1,393,941	1,374,266	14,731	13,987	20,163
02	Dairy products and birds' eggs	329,445	367,644	418,522	58,684	67,915	69,042
03	Fish, crustaceans and molluscs, and preparations thereof	357,914	397,168	402,786	216,410	260,412	304,109
04	Cereals and cereal preparations	1,918,355	2,704,046	4,138,824	38,261	46,840	60,088
05	Vegetables and fruit	239,709	226,230	259,820	170,122	224,771	281,552
06	Sugar, sugar preparations, honey	581,107	647,962	610,568	14,496	17,746	23,668
07	Coffee, tea, cocoa, spices, and manufactures thereof	36,273	38,617	37,955	218,147	264,489	344,412
08	Feeding stuff for animals (not including unmilled cereals)	64,530	101,022	121,302	38,980	29,769	40,423
09	Miscellaneous edible products and preparations	17,478	22,276	26,629	38,182	52,621	63,154
11	Beverages	52,154	58,660	57,262	100,471	105,758	137,901
12	Tobacco and tobacco manufactures	14,503	14,608	14,667	83,336	90,362	87,481
21	Hides, skins and furskins, raw	232,437	268,765	322,420	2,452	3,228	3,121
22	Oil seeds and oleaginous fruit	10,320	15,063	31,290	15,316	23,006	18,216
23	Crude rubber (including synthetic and reclaimed)	2,471	3,174	1,929	47,201	62,780	72,195
24	Cork and wood	183,210	220,462	223,392	164,163	227,661	325,760
25	Pulp and waste paper	3,151	4,110	10,399	81,554	98,119	100,493
26	Textile fibres and their wastes (other than wool tops) (not manufactured into yarn or fabric)	1,926,423	2,056,218	2,617,009	76,399	103,605	120,965
27	Crude fertilisers and crude minerals (excluding coal, petroleum and precious stones)	98,397	122,538	144,558	197,099	171,595	204,554
28	Metalliferous ores and metal scrap	(a)3,753,334	(a)4,102,820	(a)4,598,749	16,509	17,972	23,228
29	Crude animal and vegetable materials, n.e.s.	53,393	53,865	59,240	47,716	54,311	63,967
32	Coal, coke and briquettes	3,079,750	3,337,569	4,615,245	5,275	4,186	7,151
33	Petroleum, petroleum products and related materials	1,152,914	1,429,337	2,395,145	3,092,463	2,212,672	2,292,476
34	Gas, natural and manufactured	343,119	432,037	399,235	678	1,325	680
41	Animal oils and fats	78,543	93,557	105,410	727	636	1,239
42	Fixed vegetable oils and fats	1,765	5,001	9,975	49,094	62,925	57,112
43	Animal and vegetable oils, fats, and waxes of animal or vegetable origin	6,835	6,878	8,595	31,687	47,399	53,723
51	Organic chemicals	45,217	45,253	50,309	(b)468,238	(c)609,731	(d)672,316
52	Inorganic chemicals	(e)39,079	(e)44,118	(e)63,265	232,419	(f)183,972	(g)189,208
53	Dyeing, tanning and colouring materials	(h)20,296	(h)20,820	(h)25,315	78,008	101,328	115,504
54	Medicinal and pharmaceutical products	108,418	118,515	122,068	193,356	221,258	293,908
55	Essential oils and perfume materials; toilet, polishing and cleansing preparations	33,744	38,357	39,987	106,108	134,086	170,319
56	Fertilisers, manufactured	4,324	8,640	3,930	89,557	125,679	180,765
57	Explosives and pyrotechnic products	8,142	7,576	7,630	9,299	15,777	25,400
58	Artificial resins and plastic materials, and products	112,899	131,272	136,716	(i)364,293	(i)485,334	(i)568,504
59	Chemical materials and cellulose esters and ethers, n.e.s.	85,786	86,920	99,061	234,784	280,190	337,853
61	Leather, leather manufactures, n.e.s. and dressed furskins	47,650	52,515	68,524	45,537	82,522	110,512
62	Rubber manufactures, n.e.s.	10,985	12,355	14,611	244,766	301,957	385,362
63	Cork and wood manufactures (excluding furniture)	7,907	6,840	6,451	93,779	118,151	149,694
64	Paper, paperboard and manufactures, and articles of paper pulp, of paper or of paperboard	46,760	53,961	68,694	484,069	615,564	838,302
65	Textile yarn, fabrics, made-up articles, n.e.s. and related products	155,868	148,023	166,034	(j)1,011,395	(k)1,302,312	1,443,599
66	Non-metallic mineral manufactures, n.e.s.	110,141	153,405	123,672	(l)368,533	424,183	539,471
67	Iron and steel	483,509	417,362	486,269	550,026	435,885	547,211
68	Non-ferrous metals	1,251,504	1,548,269	1,869,515	93,370	98,064	123,394
69	Manufactures of metal, n.e.s.	178,158	204,606	175,767	(m)554,215	(n)605,707	(n)782,102

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

(\$'000)

Division No.	Description	Exports			Imports		
		1982-83	1983-84	1984-85(p)	1982-83	1983-84	1984-85(p)
71	Power generating machinery and equipment	127,722	185,620	192,728	676,151	586,946	682,399
72	Machinery specialised for particular industries	179,316	179,087	175,506	(o)1,078,774	(o)1,151,589	(o)1,651,689
73	Metalworking machinery	28,812	30,529	28,235	174,220	145,694	222,587
74	General industrial machinery and equipment, n.e.s. and machine parts, n.e.s.	157,691	176,078	167,120	(q)1,151,660	(q)1,146,119	(q)1,382,153
75	Office machines and automatic data processing equipment	88,617	118,130	163,644	818,992	1,142,126	1,667,153
76	Telecommunications and sound recording and reproducing apparatus and equipment	71,814	51,381	59,003	808,025	965,951	1,167,124
77	Electrical machinery, apparatus and appliances, n.e.s. and electrical parts thereof	116,849	145,849	157,393	(s)973,549	(s)1,125,861	(s)1,472,439
78	Road vehicles (including air cushion vehicles)	229,656	268,553	298,972	1,807,382	2,303,355	3,087,708
79	Other transport equipment	132,663	181,152	240,285	533,475	740,884	566,522
81	Sanitary, plumbing, heating and lighting fixtures and fittings, n.e.s.	7,064	8,531	8,963	40,751	44,989	67,964
82	Furniture and parts thereof	13,163	18,781	16,050	112,364	144,528	193,530
83	Travel goods, handbags and similar containers	1,840	2,273	6,011	88,998	107,238	137,046
84	Articles of apparel and clothing accessories	16,748	16,497	17,539	389,855	425,375	538,994
85	Footwear	4,159	5,201	5,101	144,703	160,335	178,605
87	Professional, scientific and controlling instruments and apparatus, n.e.s.	133,756	147,217	171,230	437,988	510,943	641,837
88	Photographic apparatus, equipment and supplies and optical goods, n.e.s.; watches and clocks	131,706	148,763	177,266	(r)373,691	(r)402,479	(r)511,329
89	Miscellaneous manufactured articles, n.e.s.	167,683	163,076	190,655	1,145,447	1,323,342	1,596,486
9A	Commodities and transactions of merchandise trade, n.e.s.	(u)645,670	(u)709,512	(u)952,107	(v)390,140	(w)668,139	(x)1,000,109
	Total merchandise(y)	21,455,553	24,027,637	29,809,273	21,215,580	23,540,330	29,055,754
9B	Non-merchandise (z)	667,547	752,873	830,233	590,434	520,537	970,610
	Total	22,123,101	24,780,510	30,639,506	21,806,015	24,060,866	30,026,364

(a) Excludes AECC items 287.31.00, 287.70.00, 287.93.07 and 287.99.19. (b) Excludes AICC items 513.79.13 and 513.90.15. (c) Excludes AICC items 511.13.01 from 1.10.83; 511.40.01 from 1.1.84; 513.79.13 and 513.90.15. (d) Excludes AICC items 511.13.01, 511.40.01, 513.79.13, 513.90.13 from 1.10.84; and 513.90.15. (e) Excludes AECC item 522.49.00. (f) Excludes AICC item 522.13.00 from 1.3.84. (g) Excludes AICC item 522.13.00. (h) Excludes AECC item 533.10.00. (i) Excludes AICC item 582.70.04. (j) Excludes AICC item 651.95.06 from 1.11.82. (k) Excludes AICC item 651.95.06. (l) Includes AICC item 661.20.01 from 1.3.83. (m) Excludes AICC items 691.10.05 from 1.5.83; 694.01.02 and 695.39.60. (n) Excludes AICC items 691.10.05, 694.01.02 and 695.39.60. (o) Excludes AICC item 723.30.01. (p) Excludes AICC items 749.10.70 and 749.10.76. (q) Excludes AICC item 775.86.01. (r) Excludes AICC item 881.11.45. (s) Includes AICC items 287.31.00, 287.70.00, 287.93.07, 287.99.19, 522.49.00 and 533.10.00. (t) Includes AICC items 513.79.13, 513.90.15, 582.70.04, 651.95.06 from 1.11.82; 661.20.01 until 28.2.83; 691.10.05 from 1.5.83; 694.01.02, 695.39.60, 723.30.01, 749.10.70, 749.10.76, 775.86.01 and 881.11.45. (u) Includes AICC items 511.13.01 from 1.10.83; 511.40.01 from 1.1.84; 513.79.13, 513.90.15; 522.13.00 from 1.3.84; 582.70.04, 651.95.06, 691.10.05, 694.01.02, 695.39.60, 723.30.01, 749.10.70, 775.86.01 and 881.11.45. (v) Includes AICC items 511.13.01, 511.40.01, 513.79.13, 513.90.13 from 1.10.84; 513.90.15, 522.13.00, 582.70.04, 691.10.05, 694.01.02, 695.39.60, 723.30.01, 749.10.70, 749.10.76, 775.86.01 and 885.11.45. (w) The sum of Divisions 00 to 9A. (x) 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)		
		1982-83	1983-84	1984-85(p)	1982-83	1983-84	1984-85(p)
Aluminum and alloys, unwrought	tonnes	197,035	267,791	521,422	226,654	440,280	798,324
Aluminium oxide and hydroxide	"	5,729,426	6,931,957	7,014,113	1,073,534	1,256,680	1,384,676
Barley	"	834,374	3,121,752	5,344,578	131,371	499,366	778,311
Butter	"	15,565	29,750	42,912	41,140	57,890	74,349
Cars, passenger motor, assembled and unassembled	"	..	..	..	79,885	114,085	110,904
Cheese	tonnes	54,451	54,590	67,611	134,556	141,219	163,691
Coal (anthracite, bituminous and sub-bituminous) (except briquettes)	"	54,645,595	64,325,744	85,297,940	3,072,536	3,328,166	4,603,973

EXPORTS OF MAJOR COMMODITIES—(continued)

Commodity	Unit of quantity	Quantity			Value (\$'000)		
		1982-83	1983-84	1984-85(p)	1982-83	1983-84	1984-85(p)
Copper, ore and concentrates	"	225,271	221,411	216,431	83,565	97,997	100,307
Copper, refined, unwrought	"	71,093	76,178	63,369	114,546	126,470	110,217
Crustaceans and molluscs (except canned or bottled) . . . . .	..	..	..	..	309,269	353,716	357,359
Flour (wheaten) plain white	tonnes	54,684	31,201	43,721	14,441	8,023	12,162
Fruit, fresh and nuts, fresh or dried	"	162,201	136,907	162,330	129,850	117,273	140,911
Fruit, preserved and fruit preparations . . . . .	..	..	..	..	70,849	60,002	61,158
Hides, bovine and equine (except calf and kip skins)	tonnes	133,439	107,387	95,178	133,400	161,391	169,307
Iron and steel ingots and other primary forms	"	600,734	427,059	650,005	120,712	86,597	169,816
Iron ore and concentrates (except roasted iron pyrites)	"	66,760,797	83,221,230	89,100,072	1,487,474	1,619,022	1,869,234
Iron, pig and cast	"	367,306	219,775	58,594	26,516	20,155	6,226
Lead and lead alloys (including silver-lead) unwrought	"	34,187	369,047	299,765	301,521	309,904	250,904
Meat, fresh, chilled or frozen, beef—boneless	"	531,549	416,836	395,053	1,153,583	1,049,343	1,040,149
Meat, fresh, chilled or frozen—bovine animals, other	"	74,689	34,750	16,652	135,377	70,882	37,929
Meat, fresh, chilled or frozen—edible offals	"	48,116	34,661	36,668	60,333	46,029	59,996
Meat, fresh, chilled or frozen—sheep, lambs and goats	"	172,635	93,326	92,121	235,620	143,059	150,033
Milk and cream	"	99,503	116,430	149,797	140,434	152,339	168,060
Nickel and nickel alloys, unwrought	n.p.	n.p.	n.p.	n.p.	149,481	135,511	146,804
Nickel matte and speiss	n.p.	n.p.	n.p.	n.p.	229,662	216,489	260,027
Petroleum products . . . . .	..	..	..	..	1,152,885	1,226,094	1,158,231
Rice	tonnes	404,957	245,591	341,286	120,270	91,949	121,680
Skins, sheep and lambs, with wool on	"	60,998	61,253	69,363	69,620	80,398	118,859
Sorghum, unmilled	"	444,962	772,138	1,568,497	53,861	110,775	242,040
Sugar—from cane (except icing sugar)	"	2,547,718	2,357,339	2,523,771	557,423	621,198	573,986
Titanium and zirconium ore and concentrates (except beneficiated ilmenite)	"	1,351,487	1,729,252	1,783,488	117,981	142,404	170,785
Wheat (including spelt) and meslin, unmilled	"	8,613,743	10,535,370	16,648,685	1,440,295	1,813,717	2,785,684
Woodchips	"	2,079,985	2,418,508	2,363,449	165,578	205,629	208,920
Wool, carbonised—shorn and skin	"	9,530	13,098	20,370	37,425	61,166	94,177
Wool, carded or combed (tops and other)	"	16,226	13,799	14,969	97,990	77,533	91,230
Wool, greasy	"	487,741	497,696	552,968	1,467,315	1,573,932	1,946,871
Wool, washed and scoured—shorn, skin and boiled	"	46,052	53,164	56,953	205,452	252,609	290,304
Zinc, ore and concentrates	"	683,011	795,890	724,052	145,803	185,790	199,219
Zinc and zinc alloys, unwrought	"	231,671	229,379	217,726	184,186	228,652	255,014
Total major commodities . . . . .	..	..	..	..	15,472,393	17,283,733	21,281,830
Total Exports . . . . .	..	..	..	..	22,123,101	24,780,510	30,639,506

EXPORTS BY AUSTRALIAN STANDARD INDUSTRIAL CLASSIFICATION
(\$ million)

<i>ASIC Divisions/Subdivision</i>	<i>1982-83</i>	<i>1983-84</i>	<i>1984-85(p)</i>
Agriculture, forestry, fishing and hunting			
Agriculture	3,554.1	4,505.3	6,332.8
Forestry and Logging	6.6	3.5	2.7
Fishing and hunting	13.4	11.9	12.8
<i>Total.</i>	<i>3,574.0</i>	<i>4,520.6</i>	<i>6,348.3</i>
Mining			
Metallic	2,366.2	2,540.8	2,861.2
Coal	3,074.8	3,331.4	4,606.8
Oil and gas	343.1	635.3	1,636.1
Construction materials	0.2	1.6	1.2
Other non-metallic minerals	115.0	168.5	171.7
<i>Total.</i>	<i>5,899.3</i>	<i>6,677.6</i>	<i>9,277.0</i>
Manufacturing			
Food, beverages and tobacco	3,823.3	3,749.7	3,848.5
Textiles	618.0	631.9	832.2
Clothing and footwear	20.5	24.2	25.4
Wood, wood products and furniture	203.3	246.0	246.5
Paper, paperboard, printing and publishing	103.0	116.1	142.9
Chemical, petroleum and petroleum products	1,558.1	1,665.7	1,669.5
Non-metallic mineral products	43.1	50.1	45.5
Basic metal products	3,247.4	3,819.8	4,528.9
Fabricated metal products	159.7	173.9	154.0
Transport equipment	439.1	583.0	677.9
Other machinery and equipment	1,002.4	1,094.5	1,198.1
Miscellaneous manufacturing	214.3	228.5	248.3
<i>Total.</i>	<i>11,432.3</i>	<i>12,383.5</i>	<i>13,617.4</i>
Other industries			
Wholesale and retail trade, business services	35.4	21.5	39.5
Waste and scrap n.e.s., secondhand goods	514.5	424.4	527.0
<i>Total.</i>	<i>549.9</i>	<i>445.9</i>	<i>566.5</i>
<i>Total merchandise</i>	<i>21,455.6</i>	<i>24,027.6</i>	<i>29,809.3</i>
Non-merchandise	667.5	752.4	830.2
<i>Total.</i>	<i>22,123.1</i>	<i>24,780.5</i>	<i>30,634.5</i>

IMPORTS BY AUSTRALIAN STANDARD INDUSTRIAL CLASSIFICATION
(\$ million)

<i>ASIC Divisions/Subdivision</i>	<i>1982-83</i>	<i>1983-84</i>	<i>1984-85(p)</i>
Agriculture, forestry, fishing and hunting			
Agriculture	317.1	374.2	418.7
Forestry and logging	2.3	2.1	2.5
Fishing and hunting	4.9	5.5	5.3
<i>Total.</i>	<i>324.3</i>	<i>381.8</i>	<i>426.5</i>
Mining			
Metallic	8.4	7.0	11.4
Coal	2.6	2.6	4.5
Oil and gas	1,892.7	1,067.9	910.1
Construction materials	8.4	10.6	16.1
Other non-metallic minerals	186.5	156.2	184.8
<i>Total.</i>	<i>2,098.6</i>	<i>1,244.4</i>	<i>1,126.9</i>
Manufacturing			
Confidential items falling within ASIC classes 0124 to 2963 incl.	1.3	4.9	3.8
Food, beverages and tobacco	870.0	1,050.2	1,280.8
Textiles	1,030.7	1,321.1	1,464.8
Clothing and footwear	561.4	617.3	758.0
Wood, wood products and furniture	371.6	492.8	672.0
Paper, paperboard, printing and publishing	901.5	1,097.9	1,402.8
Chemical, petroleum and petroleum products	2,798.4	3,083.7	3,669.2
Non-metallic mineral products	335.5	377.9	442.9
Basic metal products	722.6	626.8	772.9
Confidential items falling within ASIC classes 3141 to 3487 incl.	0.1	—	—
Fabricated metal products	576.7	600.7	747.9
Transport equipment	2,546.4	3,281.2	3,956.0
Other machinery and equipment	6,423.3	7,136.3	9,379.0
Miscellaneous manufacturing	1,215.4	1,501.1	1,854.5
<i>Total.</i>	<i>18,355.5</i>	<i>21,191.0</i>	<i>26,454.7</i>
Other industries			
Wholesale and retail trade, business services	77.2	89.2	108.9
Waste and scrap n.e.s., secondhand goods	360.1	633.0	938.7
<i>Total.</i>	<i>437.3</i>	<i>722.2</i>	<i>1,047.6</i>
<i>Total merchandise</i>	<i>21,215.6</i>	<i>23,540.3</i>	<i>29,055.8</i>
Non-merchandise	590.4	520.5	970.5
<i>Total.</i>	<i>21,806.0</i>	<i>24,060.9</i>	<i>30,026.4</i>

EXPORTS AND IMPORTS BY BROAD ECONOMIC CATEGORIES

Broad Economic Category	Exports				Imports			
	1983-84		1984-85(p)		1983-84		1984-85(p)	
	\$million	Proportion to total	\$million	Proportion to total	\$million	Proportion to total	\$million	Proportion to total
FOOD AND BEVERAGES	5,887.0	23.8	7,341.3	24.0	1,173.0	4.9	1,422.0	4.7
Primary	3,022.8	12.2	4,472.4	14.6	355.6	1.5	414.5	1.4
Mainly for industry	2,486.5	10.0	3,896.8	12.7	140.7	0.6	150.1	0.5
Mainly for household consumption	536.4	2.2	575.7	1.9	214.8	0.9	264.4	0.9
Processed	2,864.2	11.6	2,868.8	9.4	817.5	3.4	1,007.5	3.4
Mainly for industry	826.9	3.3	801.3	2.6	152.3	0.6	180.0	0.6
Mainly for household consumption	2,037.3	8.2	2,067.5	6.7	665.1	2.8	827.5	2.8
INDUSTRIAL SUPPLIES								
n.e.s.	10,481.4	42.3	12,329.2	40.2	6,405.4	26.6	7,742.3	25.8
Primary	5,502.3	22.2	6,535.8	21.3	398.3	1.7	460.5	1.5
Processed	4,979.1	20.1	5,793.4	18.9	6,007.1	25.0	7,281.8	24.3
FUELS AND LUBRICANTS	5,188.7	20.9	7,395.8	24.1	2,124.9	8.8	2,202.9	7.3
Primary	3,531.4	14.3	5,840.9	19.1	1,069.2	4.4	914.0	3.0
Processed	1,657.3	6.7	1,554.9	5.1	1,055.7	4.4	1,288.9	4.3
Motor spirit	188.6	0.8	137.0	0.4	78.5	0.3	145.4	0.5
Other	1,468.8	5.9	1,417.9	4.6	977.2	4.1	1,143.5	3.8
CAPITAL GOODS (except transport equipment), and parts and accessories thereof	1,050.3	4.2	1,168.8	3.8	5,607.8	23.3	7,513.3	25.0
Capital goods (except transport equipment)	699.2	2.8	779.7	2.5	3,948.4	16.4	5,341.7	17.8
Parts and accessories	351.2	1.4	389.2	1.3	1,659.4	6.9	2,171.7	7.2
TRANSPORT EQUIPMENT and parts and accessories thereof	626.2	2.5	684.2	2.2	3,561.0	14.8	4,341.3	14.5
Passenger motor cars(a)	25.9	0.1	19.8	0.1	505.8	2.1	701.4	2.3
Other	126.8	0.5	125.5	0.4	1,525.2	6.3	1,592.3	5.3
Industrial	100.8	0.4	107.6	0.4	1,321.6	5.5	1,375.4	4.6
Non-industrial	26.0	0.1	17.9	0.1	203.6	0.8	216.9	0.7
Parts and accessories(a)	473.5	1.9	538.9	1.8	1,530.0	6.4	2,047.6	6.8
CONSUMER GOODS n.e.s.	462.2	1.9	493.6	1.6	4,037.4	16.8	4,880.3	16.3
Durable	106.7	0.4	119.2	0.4	1,547.8	6.4	1,829.3	6.1
Semi-durable	94.8	0.4	103.0	0.3	1,558.6	6.5	1,898.4	6.3
Non-durable	260.7	1.1	271.4	0.9	931.0	3.9	1,152.6	3.8
GOODS n.e.s.	331.7	1.3	396.3	1.3	630.8	2.6	953.5	3.2
Total merchandise	24,027.6	97.0	29,804.3	97.3	23,540.3	97.8	29,055.8	96.8
Non-merchandise	752.9	3.0	830.2	2.7	520.5	2.2	970.6	3.2
Total	24,780.5	100.0	30,639.5	100.0	24,060.9	100.0	30,026.4	100.0

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

Direction of Foreign 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 45 on page 599.

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

Country	Exports			Imports		
	1982-83	1983-84	1984-85(p)	1982-83	1983-84	1984-85(p)
Argentina (Argentine Republic)	38,008	57,614	58,803	6,319	9,734	15,278
Associations of South-East Asian Nations—						
Brunei Darussalam	—	8,224	10,849	—	138	—
Indonesia, Republic of	406,857	378,932	419,872	561,376	299,590	367,298
Malaysia	482,381	466,923	607,597	214,502	257,044	314,851
Philippines, Republic of	194,623	154,014	185,114	84,118	92,066	110,613
Singapore, Republic of	733,579	947,817	948,741	599,843	470,219	776,570
Thailand, Kingdom of	179,303	208,623	201,182	89,399	122,071	155,828
Total ASEAN	1,996,744	2,164,532	2,373,355	1,549,237	1,241,129	1,725,161
Austria, Republic of	2,624	9,194	13,262	54,906	57,784	83,542
Bahrain, State of	93,179	92,846	108,482	40,138	90,440	80,057
Bangladesh, People's Republic of	17,180	108,296	71,221	14,361	22,746	22,268
Brazil, Federal Republic of	38,587	51,053	108,205	154,735	177,204	257,372
Canada	285,892	315,240	302,403	434,643	459,656	619,274
China—excl. Taiwan Province	643,792	609,499	1,055,935	278,891	311,629	376,577
—Taiwan Province only	550,632	705,108	855,966	649,597	854,169	1,052,971
Czechoslovakia (Czechoslovak Socialist Republic)	27,907	32,621	40,939	20,426	21,637	29,948
Egypt, Arab Republic of	411,423	350,853	446,161	112	172	385
European Economic Community—						
Belgium-Luxembourg	165,651	157,313	182,497	124,792	161,677	216,654
Denmark, Kingdom of	22,593	34,297	65,584	77,619	101,158	132,281
France (French Republic)	495,284	482,442	679,694	454,765	514,201	637,085
Germany, Federal Republic of	548,615	720,728	792,607	1,298,605	1,385,076	1,851,534
Greece (Hellenic Republic)	41,822	20,406	66,768	18,803	20,564	51,767
Ireland (Irish Republic)	2,205	2,950	2,962	97,179	99,258	124,991
Italy (Italian Republic)	368,378	481,544	584,045	538,320	747,972	884,110
Netherlands, Kingdom of the	297,477	320,666	481,901	303,285	336,061	376,121
United Kingdom of Great Britain and Northern Ireland	1,181,251	1,144,221	1,017,672	1,466,930	1,739,469	2,011,886
Total EEC	3,123,276	3,364,568	3,873,730	4,380,299	5,105,437	6,286,428
Fiji	175,853	188,010	160,242	23,347	31,730	40,103
Finland, Republic of	34,970	24,717	21,947	108,428	149,515	194,082
Hong Kong	349,703	609,670	844,108	485,322	552,226	658,273
India, Republic of	210,845	140,667	233,775	142,288	119,313	169,426
Iran, Islamic Republic of	231,945	297,204	459,608	39,687	3,499	2,656
Iraq, Republic of	108,516	174,528	264,861	1,729	6,421	2,106
Israel, State of	53,585	24,906	42,908	57,984	68,625	77,143
Japan	5,975,673	6,546,781	8,066,118	4,506,327	5,367,250	6,644,509
Jordan, Hashemite Kingdom of	10,560	10,889	25,445	4,116	6,421	2,106
Korea, Republic of	829,566	936,793	1,104,518	292,856	382,722	473,929
Kuwait, State of	131,947	123,461	139,672	354,386	435,610	339,581
Libyan Arab/Jamahiriya, Socialist People's Mauritius	22,699	29,047	30,947	—	3	1
Mauritius	20,373	15,928	20,937	1,225	1,035	2,392
Mexico (United Mexican States)	10,156	16,377	90,911	30,080	31,146	45,365
New Caledonia	47,699	32,038	36,489	793	2,210	1,542
New Zealand	1,155,458	1,422,029	1,591,026	649,278	921,473	1,116,312
Norway, Kingdom of	168,208	10,836	11,309	33,839	58,877	66,110
Oman, Sultanate of	36,311	32,415	46,696	46,796	28,600	9,502
Pakistan, Islamic Republic of	55,353	54,901	134,968	23,521	31,241	28,505
Papua New Guinea	508,235	493,829	560,896	69,042	76,679	114,353
Poland (Polish People's Republic)	69,624	117,803	118,601	10,369	12,253	15,836
Portugal (Portuguese Republic)	19,251	24,049	26,119	19,853	23,098	25,511
Romania, Socialist Republic of	8,918	45,464	60,937	57,956	5,394	20,017
Saudi Arabia, Kingdom of	352,958	387,910	522,596	976,780	679,829	638,092
South Africa, Republic of	144,533	281,734	204,988	84,944	132,365	137,292
Spain (Spanish State)	73,549	94,815	149,215	65,095	91,163	138,034
Sri Lanka, Democratic Socialist Republic of	22,208	25,193	82,732	11,305	12,804	21,437
Sweden, Kingdom of	34,136	37,517	52,500	277,859	343,032	523,020
Switzerland (Swiss Confederation)	31,034	57,896	54,302	197,395	229,154	359,894
Turkey, Republic of	19,514	32,850	58,655	4,339	7,011	9,233
Uganda, Republic of	571	382	4,715	6,949	13,894	14,963
United Arab Emirates	141,846	157,430	189,838	394,027	267,205	170,639

AUSTRALIAN EXPORTS AND IMPORTS, VALUE BY COUNTRY OR COUNTRY GROUP OF
CONSIGNMENT OR ORIGIN—continued
(\$'000)

Country	Exports			Imports		
	1982-83	1983-84	1984-85(p)	1982-83	1983-84	1984-85(p)
United States of America	2,241,147	2,703,357	3,584,062	4,766,424	5,187,880	6,819,311
U.S.S.R.	506,952	583,199	873,383	12,314	12,094	28,877
Venezuela, Republic of.	17,669	1,490	5,614	24	7,698	826
Yemen, Arab Republic.	22,437	20,784	13,821	—	6	2
Yemen, People's Democratic Republic of	35,409	42,417	88,767	—	—	—
Yugoslavia, Socialist Federal Republic of	67,141	38,464	130,611	14,210	20,526	28,801
Zimbabwe	5,808	3,994	4,595	3,470	3,417	4,804
Other countries	841,726	956,320	1,063,881	397,550	380,587	504,898
'For Orders' and Country of origin or destination unknown.	99,771	120,992	153,731	5,444	5,123	27,620
Total	22,123,101	24,780,510	30,639,506	21,806,015	24,060,866	30,026,364

EXPORTS AND IMPORTS BY COUNTRY OR COUNTRY GROUP: DIVISIONS OF THE AUSTRALIAN
EXPORT AND IMPORT COMMODITY CLASSIFICATIONS, 1984-85 (p)
(\$'000)

Division No.	Description	ASEAN		Belgium-Luxembourg		Canada	
		Exports	Imports	Exports	Imports	Exports	Imports
00	Live animals	14,497	—	—	—	5	4,133
01	Meat and meat preparations	34,025	211	4,785	22	40,585	109
02	Dairy products and birds' eggs.	126,039	—	—	304	295	67
03	Fish, crustaceans and molluscs, and preparations thereof	9,417	65,920	576	11	436	21,967
04	Cereals and cereal preparations	290,757	5,474	82	721	473	1,007
05	Vegetables and fruit	51,811	20,674	1,427	708	31,043	13,037
06	Sugar, sugar preparations and honey	82,676	1,035	44	145	22,833	458
07	Coffee, tea, cocoa, spices and manufactures thereof	17,853	51,342	—	1,207	26	46
08	Feeding stuff for animals (not including unmilled cereals)	4,301	20,223	9,640	167	2,547	2
09	Miscellaneous edible products and preparations	7,211	6,555	—	447	97	583
11	Beverages	4,100	237	64	107	1,910	256
12	Tobacco and tobacco manufactures	314	1,377	—	4	14	785
21	Hides, skins and furskins, raw	550	3	1,130	2	132	60
22	Oilseeds and oleaginous fruit	187	377	123	—	21	142
23	Crude rubber (including synthetic and reclaimed)	65	37,479	—	1,630	—	188
24	Cork and wood	446	89,950	1,082	—	156	85,046
25	Pulp and waste paper	456	—	—	—	—	37,666
26	Textile fibres (other than wool tops) and their wastes (not manufactured into yarn or fabric)	26,879	1,157	36,987	1,364	2,535	9,121
27	Crude fertilisers and crude minerals (excluding coal, petroleum and precious stones)	9,645	1,468	1,357	203	—	58,437
28	Metalliferous ores and metal scrap	135,454	3,295	59,579	68	36,288	2,133
29	Crude animal and vegetable materials, n.e.s.	4,051	7,096	571	14	410	2,135
32	Coal, coke and briquettes	48,401	—	37,990	—	—	4
33	Petroleum, petroleum products and related materials	341,573	684,450	1	388	11	559
34	Gas, natural and manufactured	—	—	—	38	—	—
41	Animal oils and fats	4,231	587	329	—	55	—
42	Fixed vegetable oils and fats	1,016	9,526	6	—	1	—
43	Animal and vegetable oils and fats, processed, and waxes of animal or vegetable origin	1,006	39,053	18	43	23	1
51	Organic chemicals	3,857	11,629	3	9,962	—	5,516
52	Inorganic chemicals	14,288	1,494	14	2,175	15	1,521

EXPORTS AND IMPORTS BY COUNTRY OR COUNTRY GROUP: DIVISIONS OF THE AUSTRALIAN
EXPORT AND IMPORT COMMODITY CLASSIFICATIONS, 1984-85 (p)—*continued*
(\$'000)

Division No.	Description	ASEAN		Belgium- Luxembourg		Canada	
		Exports	Imports	Exports	Imports	Exports	Imports
53	Dyeing, tanning and colouring materials	7,499	387	—	1,513	243	1,365
54	Medicinal and pharmaceutical products	17,947	3,348	401	2,846	3,709	6,133
55	Essential oils and perfume materials; toilet, polishing and cleansing preparations	11,457	689	81	5,016	35	4,466
56	Fertilisers, manufactured	1,209	1,026	—	608	—	31,662
57	Explosives and pyrotechnic products	149	222	—	—	—	2,090
58	Artificial resins and plastic materials, and cellulose esters and ethers	6,261	8,231	3	7,709	189	8,832
59	Chemical materials and products, n.e.s.	13,751	14,348	12	6,095	201	2,146
61	Leather, leather manufactures, n.e.s., and dressed furskins	1,312	3,813	14	135	696	202
62	Rubber manufactures, n.e.s.	1,853	21,887	27	3,488	16	3,356
63	Cork and wood manufactures (excluding furniture)	469	46,377	14	196	3	2,393
64	Paper, paperboard, and articles of paper pulp, of paper or of paperboard	14,217	7,557	—	6,934	145	59,931
65	Textile yarn, fabrics, made-up articles, n.e.s., and related products	7,867	63,768	169	21,209	874	13,831
66	Non-metallic manufactures, n.e.s.	22,323	14,992	6,713	17,175	586	5,264
67	Iron and steel	84,291	7,222	176	2,825	5,690	1,213
68	Non-ferrous metals	126,426	4,988	6,347	843	102	3,580
69	Manufactures of metals, n.e.s.	40,359	21,842	644	5,380	2,510	14,046
71	Power generating machinery and equipment	3,815	2,023	66	5,164	2,326	13,092
72	Machinery specialised for particular industries	40,323	7,174	166	35,494	5,043	39,080
73	Metalworking machinery	7,222	1,351	4	1,087	283	1,158
74	General industrial machinery and equipment, n.e.s., and machine parts, n.e.s.	32,213	13,253	679	17,579	2,471	17,684
75	Office machines and automatic data processing equipment	11,277	19,102	659	1,316	471	23,101
76	Telecommunications and sound recording and reproducing apparatus and equipment	5,768	36,794	23	4,665	387	9,571
77	Electrical machinery, apparatus and appliances, n.e.s., and electrical parts thereof	20,739	54,634	166	6,643	764	17,482
78	Road vehicles (including air cushion vehicles)	7,708	5,204	1,864	2,714	692	19,306
79	Other transport equipment	33,392	477	30	28	1,673	4,958
81	Sanitary, plumbing, heating and lighting fixtures and fittings, n.e.s.	2,568	3,245	—	141	6	1,064
82	Furniture and parts thereof	2,810	19,800	10	454	570	4,083
83	Travel goods, handbags and similar containers	485	9,153	—	48	9	156
84	Articles of apparel and clothing accessories	1,211	24,480	21	509	436	929
85	Footwear	290	10,506	—	3	64	270
87	Professional, scientific and controlling instruments and apparatus, n.e.s.	18,308	5,697	350	1,514	4,134	7,687
88	Photographic apparatus, equipment and supplies and optical goods, n.e.s.; watches and clocks	48,427	4,293	357	15,437	298	1,401
89	Miscellaneous manufactured articles	15,177	66,534	713	7,609	3,701	20,897
9A	Commodities and transactions of merchandise trade, not elsewhere classified	351,677	94,072	6,483	13,820	120,083	18,295
	<i>Total merchandise</i>	<i>2,195,907</i>	<i>1,659,100</i>	<i>182,000</i>	<i>215,926</i>	<i>298,322</i>	<i>605,699</i>
9B	Non-merchandise	177,433	66,061	497	728	4,081	13,575
	Grand total	2,373,340	1,725,161	182,497	216,654	302,403	619,274

EXPORTS AND IMPORTS BY COUNTRY OR COUNTRY GROUP: DIVISIONS OF THE AUSTRALIAN
EXPORT AND IMPORT COMMODITY CLASSIFICATIONS, 1984-85(p)—continued
(\$'000)

Division No.	China-excl. Taiwan Province		China-Taiwan Province only		EEC		France (French Republic)		Germany, Federal Republic of	
	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports
00	63	-	1,074	-	153	4,435	153	-	-	-
01	8	175	65,503	-	66,981	4,477	9,589	295	12,481	324
02	936	-	40,909	31	10,556	35,398	-	4,394	508	7,683
03	5	4,462	4,272	5,507	11,502	18,685	5,520	148	681	3,006
04	309,769	1,857	82,760	512	5,878	21,775	29	809	167	2,776
05	21	15,962	1,748	15,814	61,402	32,241	5,583	1,538	26,118	2,384
06	25,153	156	34	390	11,320	7,852	33	419	3,427	1,013
07	-	666	37	43	131	34,995	-	1,263	129	5,903
08	16	30	3,180	317	36,707	5,138	42	22	10,609	1,154
09	704	1,579	97	1,801	193	14,488	-	1,525	31	2,027
11	108	126	73	47	2,284	103,319	125	34,712	118	5,734
12	-	-	-	-	11	17,354	-	41	10	61
21	10,881	193	3,759	-	183,880	683	76,106	3	15,195	43
22	-	1,338	820	4	7,856	123	31	-	1,064	13
23	-	10	-	385	3	8,055	-	3,097	-	781
24	95	-	234	131	7,870	1,110	323	35	241	359
25	-	-	1,165	-	22	41	-	-	4	41
26	175,720	891	143,098	8,093	733,647	16,454	199,160	273	129,107	3,685
27	3	2,337	12,554	15	4,356	11,394	26	210	7	809
28	133,932	654	69,896	-	563,401	952	97,599	129	212,919	248
29	1,836	4,290	1,369	1,218	15,558	11,342	362	1,450	7,076	1,928
32	19,486	-	223,354	1	827,523	888	183,905	-	28,656	760
33	29	18,822	19,016	12,149	2,219	43,646	3	940	8	4,147
34	-	-	-	-	-	247	-	102	-	8
41	22,386	-	3,699	-	7,055	174	2,228	1	3,647	1
42	1,734	800	292	388	48	5,229	-	333	5	1,264
43	197	81	482	28	1,693	10,229	315	14	793	2,971
51	87	5,166	264	7,419	515	192,032	94	20,817	32	56,584
52	1,456	6,780	5,433	5,681	967	59,314	391	3,540	307	22,404
53	35	224	221	438	318	53,101	5	2,300	10	24,384
54	38	2,565	2,242	1,836	9,533	137,953	308	7,702	631	44,497
55	327	1,065	429	3,631	611	69,327	92	26,712	124	11,508
56	7	5	107	-	-	5,045	-	296	-	1,429
57	-	2,986	-	197	-	4,533	-	317	-	277
58	64	452	279	28,491	1,423	181,158	145	15,407	143	48,294
59	10	4,834	758	844	3,452	132,626	1,661	6,055	34	26,224
61	12,362	406	559	11,720	8,742	31,452	88	925	130	3,544
62	11	1,246	91	14,872	1,466	93,507	28	21,270	452	20,502
63	-	1,229	20	32,714	299	11,096	4	2,680	48	3,354
64	5,955	4,337	431	3,608	524	210,130	27	11,805	35	75,456
65	60	103,085	2,281	135,570	1,645	238,466	34	24,457	267	48,171
66	54	5,694	1,307	16,640	12,902	219,752	254	24,452	1,963	28,432
67	95,506	346	3,832	14,752	17,283	47,005	1	8,871	456	13,060
68	43,878	159	33,958	3,090	297,804	34,800	17,666	3,462	15,689	111,334
69	2,581	8,424	1,973	84,876	10,339	169,449	607	12,756	1,797	58,261
71	-	446	54	17,921	132,993	174,683	473	11,902	60,481	62,913
72	4,281	599	673	22,682	13,084	550,218	695	46,913	2,733	242,030
73	12	1,060	43	16,336	2,109	69,858	965	4,127	371	31,962
74	1,365	1,521	1,178	22,802	12,778	416,909	1,314	23,395	2,029	149,813
75	821	160	556	29,049	16,983	269,114	946	7,973	2,684	35,067
76	234	2,240	202	38,178	13,837	135,433	676	22,370	1,153	30,872
77	706	3,154	522	37,334	15,393	326,122	1,127	30,500	3,758	150,039
78	38	130	179	45,501	20,976	453,529	827	39,054	2,696	261,959
79	1,401	3	4,222	4,424	21,183	191,505	1,670	30,175	1,006	10,036
81	-	151	8	11,091	448	22,795	-	1,743	12	5,487
82	160	5,148	43	36,747	1,426	74,079	-	1,495	49	16,144
83	-	10,564	3	43,314	27	11,504	15	736	-	811
84	85	79,007	249	96,207	1,380	49,760	638	7,464	106	6,621
85	69	18,765	2	53,395	105	35,930	13	4,434	8	2,232
87	3,445	299	753	5,942	36,610	170,166	7,937	10,407	4,446	65,182
88	30	1,291	14,379	12,711	5,633	133,615	213	20,707	1,534	42,406
89	138	27,333	584	133,500	35,052	441,790	3,529	21,968	3,752	68,732
9A	176,778	20,049	98,425	11,962	445,769	270,559	53,044	27,967	158,563	82,934
Total	1,055,078	375,352	855,682	1,052,402	3,705,857	6,090,040	676,620	558,905	720,502	1,812,078
9B	857	1,225	284	569	167,873	196,388	3,074	78,180	72,105	39,456
Total	1,055,935	376,577	855,966	1,052,971	3,873,730	6,286,428	679,694	637,085	792,607	1,851,534

EXPORTS AND IMPORTS BY COUNTRY OR COUNTRY GROUP: DIVISIONS OF THE AUSTRALIAN
EXPORT AND IMPORT COMMODITY CLASSIFICATIONS, 1984-85 (p)—continued
(\$'000)

Division No.	Description	Hong Kong		Indonesia Republic of		Iran Islamic Republic of	
		Exports	Imports	Exports	Imports	Exports	Imports
00	Live animals	1,392	—	3,774	—	—	—
01	Meat and meat preparations	9,433	39	2,935	8	—	—
02	Dairy products and birds' eggs	16,610	—	17,470	—	3,455	—
03	Fish, crustaceans and molluscs, and prepa- rations thereof	26,871	3,887	68	2,819	17	1
04	Cereals and cereal preparations	33,529	1,360	96,970	168	408,529	—
05	Vegetables and fruit	15,135	1,360	1,140	2,189	—	875
06	Sugar, sugar preparations and honey	434	237	406	22	—	—
07	Coffee, tea, cocoa, spices and manufactures thereof	4,781	105	740	24,182	—	—
08	Feeding stuff for animals (not including unmilled cereals)	1,065	67	908	64	—	—
09	Miscellaneous edible products and prepa- rations	3,590	3,940	2,226	90	—	—
11	Beverages	1,542	102	1,447	1	1	—
12	Tobacco and tobacco manufactures	—	—	147	141	—	—
21	Hides, skins and furskins, raw	1,644	—	—	2	—	—
22	Oilseeds and oleaginous fruit	281	30	7	21	—	—
23	Crude rubber (including synthetic and reclaimed)	—	—	—	5,999	—	—
24	Cork and wood	4	223	73	3,833	—	—
25	Pulp and waste paper	—	—	372	—	—	—
26	Textile fibres (other than wool tops) and their wastes (not manufactured into yarn or fabric)	11,468	628	9,041	3	565	—
27	Crude fertilisers and crude minerals (ex- cluding coal, petroleum and precious stones)	96	19	3,195	104	3	—
28	Metalliferous ores and metal scrap	6,043	102	2,225	1	—	—
29	Crude animal and vegetable materials, n.e.s.	2,686	720	249	276	455	2
32	Coal, coke and briquettes	84,698	—	9,873	—	22,948	—
33	Petroleum, petroleum products and related materials	9,299	197	3,500	277,124	—	—
34	Gas, natural and manufactured	—	2	—	—	—	—
41	Animal oils and fats	219	—	317	—	—	—
42	Fixed vegetable oils and fats	211	573	221	—	—	—
43	Animal and vegetable oils and fats, pro- cessed and waxes of animal or vegetable origin	546	1	130	1,086	—	—
51	Organic chemicals	255	608	939	659	—	—
52	Inorganic chemicals	3,549	151	9,354	16	—	—
53	Dyeing, tanning and colouring materials	1,897	428	1,710	—	—	8
54	Medicinal and pharmaceutical products	9,050	202	1,092	590	899	—
55	Essential oils and perfume materials; toilet, polishing and cleansing prepa- rations	2,832	3,981	1,317	183	—	—
56	Fertilisers, manufactured	63	—	583	54	—	—
57	Explosives and pyrotechnic products	—	91	1	—	—	—
58	Artificial resins and plastic materials; and cellulose esters and ethers	2,719	1,189	730	—	—	—
59	Chemical materials and products, n.e.s.	1,773	896	2,807	2	53	—
61	Leather, leather manufactures, n.e.s., and dressed furskins	4,884	1,251	5	818	—	—
62	Rubber manufactures, n.e.s.	133	762	552	3,627	—	—
63	Cork and wood manufactures (excluding furniture)	174	788	87	2,609	—	—
64	Paper, paperboard, and articles of paper pulp, of paper or of paperboard	6,403	4,713	2,114	314	—	—
65	Textile yarn, fabrics, made-up articles, n.e.s. and related products	2,715	110,398	1,769	7,964	2	1,516
66	Non-metallic mineral manufactures, n.e.s.	9,110	5,746	1,598	1,232	—	—
67	Iron and steel	4,757	9	16,401	—	—	—
68	Non-ferrous metals	18,980	2,244	57,230	—	4,152	—
69	Manufactures of metal, n.e.s.	8,365	38,401	11,844	258	180	—
71	Power generating machinery and equipment	6,371	2,168	737	309	—	—
72	Machinery specialised for particular industries	1,242	2,540	6,416	3	3,311	—
73	Metalworking machinery	328	504	2,014	—	25	—
74	General industrial machinery and equip- ment, n.e.s. and machine parts, n.e.s.	2,317	4,557	5,639	5	29	—
75	Office machines and automatic data pro- cessing equipment	12,961	14,122	460	3	—	—

EXPORTS AND IMPORTS BY COUNTRY OR COUNTRY GROUP: DIVISIONS OF THE AUSTRALIAN
EXPORT AND IMPORT COMMODITY CLASSIFICATIONS, 1984-85(p)—*continued*
(\$'000)

Division No.	Description	Hong Kong		Indonesia Republic of		Iran Islamic Republic of	
		Exports	Imports	Exports	Imports	Exports	Imports
76	Telecommunications and sound recording and reproducing apparatus and equipment	4,706	28,220	1,388	-	60	-
77	Electrical machinery, apparatus and appliances, n.e.s., and electrical parts thereof	10,996	68,845	1,430	679	539	-
78	Road vehicles (including air cushion vehicles)	516	1,473	1,421	-	1,359	-
79	Other transport equipment	1,723	2,755	10,302	7	240	-
81	Sanitary, plumbing, heating and lighting fixtures and fittings, n.e.s.	446	6,271	2	7	-	-
82	Furniture and parts thereof	711	2,742	123	578	-	-
83	Travel goods, handbags and similar containers	564	36,470	20	127	-	-
84	Articles of apparel and clothing accessories	810	128,492	266	3,103	-	-
85	Footwear	38	2,678	68	53	-	-
87	Professional, scientific and controlling instruments and apparatus, n.e.s.	2,852	3,362	1,921	2	489	-
88	Photographic apparatus, equipment and supplies and optical goods, n.e.s.; watches and clocks	48,304	27,134	3,064	118	1,098	2
89	Miscellaneous manufactured articles, n.e.s.	7,216	135,414	484	2,333	3	251
9A	Commodities and transactions of merchandise trade, not elsewhere classified	428,256	3,601	106,115	23,056	11,193	-
	<i>Total merchandise</i>	<i>839,595</i>	<i>656,797</i>	<i>409,439</i>	<i>366,841</i>	<i>459,604</i>	<i>2,656</i>
9B	Non-merchandise	4,510	1,476	10,433	457	4	-
	Grand total	844,105	658,273	419,872	367,298	459,608	2,656

EXPORTS AND IMPORTS BY COUNTRY OR COUNTRY GROUP: DIVISIONS OF THE AUSTRALIAN
EXPORT AND IMPORT COMMODITY CLASSIFICATIONS, 1984-85(p)—*continued*
(\$'000)

Division No.	Italy (Italian Republic)		Japan		Korea, Republic of		Kuwait, State of		Malaysia	
	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports
00.	-	-	7,356	-	396	-	45,953	-	4,298	-
01.	645	169	401,734	17	13,790	-	2,769	-	16,321	29
02.	-	4,432	58,500	-	129	-	5,576	-	35,970	-
03.	3,555	1,373	183,483	32,026	478	8,517	14	-	492	24,966
04.	4,080	5,711	587,321	4,236	161,051	45	73,761	-	89,326	40
05.	467	12,321	13,603	1,333	2	925	2,296	-	17,335	966
06.	434	507	22,205	387	13,836	288	222	-	68,315	12
07.	-	2,122	7,818	1,231	23	100	41	-	13,454	5,093
08.	156	84	27,361	261	7,192	-	4,914	-	781	-
09.	-	801	822	4,366	18	1,047	62	-	1,467	847
11.	88	9,975	1,870	1,116	40	20	-	-	609	12
12.	-	25	3	47	-	3,272	-	-	-	-
21.	73,648	2	44,421	1	3,808	-	-	-	331	-
22.	21	-	4,760	39	1,120	1	-	-	35	-
23.	-	171	11	4,405	-	181	-	-	53	28,476
24.	-	8	784	92	-	5	-	-	14	67,270
25.	-	-	516	-	2,487	-	-	-	-	-
26.	263,489	780	598,717	16,867	94,456	62	-	-	16,507	443
27.	913	3,385	76,166	13,919	15,257	28	1	-	1,508	4
28.	30,756	16	1,553,491	2,548	158,078	-	-	-	97,225	47
29.	1,473	764	9,614	2,061	942	176	76	-	2,068	937
32.	136,659	3	2,596,933	1,494	385,694	-	-	-	3,215	-
33.	-	108	221,587	3,193	30,581	100	-	338,568	13,696	19,083
34.	-	10	-	25	-	-	-	-	-	-
41.	125	-	8,651	118	4,647	-	-	-	183	587
42.	-	2,213	1,704	338	-	-	3	-	19	6,908
43.	47	1	553	286	120	36	150	-	192	36,392
51.	-	8,697	5,443	85,637	911	7,516	1	946	371	1,547

EXPORTS AND IMPORTS BY COUNTRY OR COUNTRY GROUP: DIVISIONS OF THE AUSTRALIAN
EXPORT AND IMPORT COMMODITY CLASSIFICATIONS, 1984-85(p)—*continued*
(\$'000)

Division No.	Italy (Italian Republic)		Japan		Korea, Republic of		Kuwait, State of		Malaysia	
	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports
52.	20	1,155	471	31,568	26	896	-	-	980	9
53.	3	1,357	655	9,829	187	1,707	-	-	689	4
54.	441	9,340	6,284	10,888	744	1,718	47	-	6,208	1,153
55.	20	4,437	292	3,579	193	908	16	-	3,273	13
56.	-	19	-	1,166	-	14	1	132	-	-
57.	-	28	-	163	-	-	-	-	-	46
58.	6	17,525	852	85,158	219	4,125	13	-	1,340	908
59.	-	1,612	6,519	17,126	985	176	6	-	4,838	758
61.	7,632	10,142	435	5,067	1,798	2,647	33	-	89	20
62.	96	15,951	252	140,301	17	21,389	-	-	243	8,181
63.	1	1,400	775	1,398	-	647	-	-	131	20,103
64.	15	54,635	1,468	88,289	51	3,401	13	-	6,690	1,568
65.	63	50,919	1,511	275,269	1,640	80,688	1	22	2,049	20,655
66.	131	83,278	9,885	107,169	296	5,715	1	-	2,376	2,517
67.	-	4,192	26,024	259,986	7,882	43,281	161	-	25,745	2
68.	3,185	2,020	85,131	15,152	12,770	2,251	157	-	23,069	3,101
69.	1,182	24,135	5,849	123,040	698	32,105	711	-	7,604	4,720
71.	16	14,363	5,858	176,570	12	780	9	10	202	30
72.	378	87,710	2,412	308,379	803	1,698	509	-	7,079	999
73.	5	10,504	1,380	73,764	31	566	69	-	1,122	37
74.	1,835	78,808	2,146	305,073	854	4,841	1,128	10	5,916	3,199
75.	1,006	33,754	5,446	411,389	147	6,677	-	-	1,651	23
76.	119	35,311	1,093	707,117	66	28,128	18	-	1,596	6,703
77.	292	28,776	3,663	456,437	97	22,911	213	2	5,429	7,077
78.	121	32,606	29,770	2,165,332	3,574	1,932	48	-	1,427	1,036
79.	1,078	18,494	1,533	74,226	96	20,566	146	-	4,989	144
81.	-	7,923	39	9,173	-	674	-	-	248	63
82.	34	44,495	674	8,734	1	537	78	-	404	2,634
83.	1	7,401	3,353	2,698	10	11,999	3	-	4	188
84.	86	22,090	982	11,076	49	60,044	5	6	127	4,211
85.	21	27,336	7	752	-	21,012	-	-	31	5,218
87.	2,003	9,059	5,089	84,360	1,182	1,802	6	1	3,034	1,039
88.	298	9,223	5,206	154,745	2,841	1,516	32	-	1,223	69
89.	872	46,107	7,227	195,020	898	39,030	202	18	3,155	5,962
9A	44,548	32,357	1,391,882	112,335	170,504	25,159	88	-	91,391	18,263
<i>Total.</i>	<i>582,067</i>	<i>882,140</i>	<i>8,049,572</i>	<i>6,608,370</i>	<i>1,103,730</i>	<i>473,858</i>	<i>139,558</i>	<i>339,581</i>	<i>598,269</i>	<i>314,308</i>
9B.	1,979	1,969	16,546	36,139	789	70	113	-	9,327	543
<i>Total.</i>	<i>584,045</i>	<i>884,110</i>	<i>8,066,118</i>	<i>6,644,509</i>	<i>1,104,518</i>	<i>473,929</i>	<i>139,671</i>	<i>339,581</i>	<i>607,597</i>	<i>314,851</i>

EXPORTS AND IMPORTS BY COUNTRY OR COUNTRY GROUP: DIVISIONS OF THE AUSTRALIAN
EXPORT AND IMPORT COMMODITY CLASSIFICATIONS, 1984-85(p)—*continued*
(\$'000)

Division No.	Description	Netherlands, Kingdom of the		New Zealand		Papua New Guinea	
		Exports	Imports	Exports	Imports	Exports	Imports
00	Live animals	-	-	20,449	29,667	95	-
01	Meat and meat preparations	7,089	17	1,001	13,501	37,992	-
02	Dairy products and bird's eggs	2,925	4,260	1,176	20,392	6,818	-
03	Fish, crustaceans and molluscs, and preparations thereof	378	2,576	4,375	53,068	788	1,278
04	Cereals and cereal preparations.	202	3,679	17,972	12,100	49,118	181
05	Vegetables and Fruit	3,350	4,704	17,583	40,863	3,187	-
06	Sugar, sugar preparations and honey	2,035	1,228	15,304	6,243	1,448	-
07	Coffee, tea, cocoa, spices and manufac- turers thereof	2	17,599	1,287	1,017	2,150	45,876
08	Feeding stuff for animals (not includ- ing unmilled cereals)	15,456	30	2,110	1,062	2,867	-
09	Miscellaneous edible products and preparations.	-	2,058	1,703	7,017	5,537	-
11	Beverages	74	2,712	4,776	4,449	2,895	162
12	Tobacco and tobacco manufacturers	1	11,596	193	114	7,047	1,351

EXPORTS AND IMPORTS BY COUNTRY OR COUNTRY GROUP: DIVISIONS OF THE AUSTRALIAN
EXPORT AND IMPORT COMMODITY CLASSIFICATIONS, 1984-85(p)—*continued*
(\$'000)

Division No.	Description	Netherlands, Kingdom of the		New Zealand		Papua New Guinea	
		Exports	Imports	Exports	Imports	Exports	Imports
21	Hides, skins and furskins, raw	5,665	—	5,582	89	—	—
22	Oil seeds and oleaginous fruit	5,499	31	2,195	65	19	—
23	Crude rubber (including synthetic and reclaimed)	—	862	1,810	12	3	4,492
24	Cork and wood	541	17	2,338	64,888	4	2,536
25	Pulp and waste paper	—	—	4	42,602	53	—
26	Textile fibres (other than wool tops) and their wastes (not manufactured into yarn or fabric)	35,623	1,158	2,494	37,865	2,689	—
27	Crude fertilisers and crude minerals (excluding coal, petroleum and precious stones)	1,597	778	7,269	493	956	17
28	Metalliferous ores and metal scrap	29,921	308	696	5,354	5	510
29	Crude animal and vegetable materials, n.e.s.	1,721	2,183	5,429	7,427	668	8
32	Coal, coke and briquettes	281,383	29	280	311	7	—
33	Petroleum, petroleum products and related materials	1,623	1,563	259,554	32,189	120,103	—
34	Gas, natural and manufactured	—	—	—	209	—	—
41	Animal oils and fats	—	101	2,060	98	3,922	—
42	Fixed vegetable oils and fats	11	11	799	137	653	3,200
43	Animal and vegetable oils and fats, processed, and waxes of animal or vegetable origin.	79	5,870	951	552	1,754	—
51	Organic chemicals	35	15,649	6,574	6,986	710	—
52	Inorganic chemicals	—	1,590	11,657	511	1,908	—
53	Dyeing, tanning and colouring materials	79	2,232	8,895	4,032	1,927	—
54	Medicinal and pharmaceutical products	487	3,620	44,487	14,485	2,917	—
55	Essential oils and perfume materials; toilet, polishing and cleansing preparations	128	1,563	11,922	20,854	6,621	—
56	Fertilisers, manufactured	—	1,818	646	5,675	235	53
57	Explosives and pyrotechnic products	—	—	38	1	8	—
58	Artificial resins and plastic materials, and cellulose esters and ethers	34	19,148	20,320	9,439	3,061	—
59	Chemical materials and products, n.e.s.	87	18,667	12,332	5,142	4,692	3
61	Leather, leather manufactures, n.e.s., and dressed furskins	436	437	5,131	20,703	147	—
62	Rubber manufactures, n.e.s.,	—	1,234	5,809	4,345	1,477	10
63	Cork and wood manufactures (excluding furniture)	8	330	1,907	26,462	143	1,939
64	Paper, paperboard, and articles of paper pulp, of paper or of paperboard	136	10,621	23,972	94,185	10,830	2
65	Textile yarn, fabrics, made-up articles, n.e.s., and related products	108	19,136	44,063	121,011	2,282	2
66	Non-metallic mineral manufactures, n.e.s.	2,882	4,926	18,963	13,654	4,824	30
67	Iron and steel	107	2,674	70,921	18,670	13,737	—
68	Non-ferrous metals	1,175	2,553	58,965	13,016	1,580	8
69	Manufactures of metal, n.e.s.	1,102	4,133	40,041	51,290	19,707	4
71	Power generating machinery and equipment	227	3,857	15,032	1,398	5,064	14
72	Machinery specialised for particular industries	1,692	17,783	29,326	25,193	16,452	29
73	Metalworking machinery	164	2,136	5,491	1,844	2,334	2
74	General industrial machinery and equipment, n.e.s. and machine parts, n.e.s.	344	11,654	47,611	34,422	15,195	3
75	Office machines and automatic data processing equipment	3,071	17,432	39,053	732	12,485	17
76	Telecommunications and sound recording and reproducing apparatus and equipment	171	2,351	8,995	7,653	6,394	4
77	Electrical machinery, apparatus and appliances, n.e.s. and electrical parts thereof.	1,372	19,955	50,227	50,491	14,209	4
78	Road vehicles (including air cushion vehicles)	357	9,956	153,955	17,600	12,072	57
79	Other transport equipment	6,898	38,675	86,395	8,225	10,988	302
81	Sanitary, plumbing, heating and lighting fixtures and fittings, n.e.s.	5	649	1,830	1,351	1,938	—
82	Furniture and parts thereof	26	1,248	4,429	16,973	1,781	97
83	Travel goods, handbags and similar containers	1	81	184	1,919	70	—
84	Articles of apparel and clothing accessories	50	182	3,384	27,992	1,929	295
85	Footwear	57	33	1,447	5,468	1,787	—
87	Professional, scientific and controlling instruments and apparatus, n.e.s.	832	6,851	22,861	7,564	6,949	19
88	Photographic apparatus, equipment and supplies and optical goods, n.e.s.; watches and clocks	154	10,312	17,732	1,743	2,464	11
89	Miscellaneous manufactured articles, n.e.s.	671	12,660	58,952	62,713	10,540	130
9A	Commodities and transactions of merchandise trade, not elsewhere classified	57,544	21,219	229,858	20,269	56,631	51,493
	<i>Total merchandise</i>	<i>475,611</i>	<i>350,735</i>	<i>1,542,793</i>	<i>1,105,795</i>	<i>506,864</i>	<i>114,138</i>
9B	Non-merchandise	6,290	25,386	48,230	10,516	54,030	215
	Total	481,901	376,121	1,591,023	1,116,312	560,894	114,353

EXPORTS AND IMPORTS BY COUNTRY OR COUNTRY GROUP: DIVISIONS OF THE AUSTRALIAN
EXPORT AND IMPORT COMMODITY CLASSIFICATIONS, 1984-85(p)—continued

(\$'000)

Division No.	Saudi Arabia, Kingdom of		Singapore, Republic of		United Kingdom of Great Britain and Northern Ireland		United States of America		U.S.S.R.	
	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports
00	77,863	—	2,861	—	—	4,435	9,191	1,547	492	—
01	20,611	—	12,771	45	26,113	1,436	591,196	161	—	—
02	46,292	—	28,503	—	7,118	1,696	9,231	1,315	9,095	—
03	780	—	8,404	6,564	746	6,496	150,841	30,198	—	117
04	317,362	1	83,464	960	1,048	4,318	873	8,688	526,858	—
05	4,633	5	31,160	555	22,667	4,569	20,650	52,950	—	33
06	594	46	13,800	71	5,250	3,025	72,929	1,037	12,001	—
07	283	—	3,411	13,457	—	6,114	362	6,868	—	14
08	3,885	—	1,418	4	797	874	77	10,107	—	—
09	429	49	2,670	2,279	155	4,152	1,280	13,621	—	—
11	58	—	1,648	92	1,379	40,291	2,377	13,600	19	48
12	—	—	158	107	—	2,774	359	45,411	—	—
21	—	—	17	—	5,846	286	1,459	957	167	46
22	9	8	134	82	1,117	17	1,583	12,065	—	—
23	—	—	13	2,786	3	1,515	29	13,510	—	—
24	—	—	359	8,979	5,628	499	972	77,680	—	—
25	—	—	52	—	18	—	—	9,699	—	—
26	187	—	113	16	63,314	8,927	87,797	19,731	294,507	42
27	33	—	2,355	344	248	1,287	235	19,618	—	—
28	—	—	278	1,242	132,124	183	201,634	1,709	3,938	214
29	711	—	965	3,137	3,763	2,526	6,838	17,518	—	—
32	—	—	849	—	72,976	58	1,119	3,984	—	8
33	1	637,195	298,769	388,243	584	10,047	786,136	88,949	—	12,374
34	—	—	—	—	—	90	—	185	—	—
41	—	—	621	—	726	70	994	47	—	—
42	36	—	775	1,847	26	48	36	1,281	—	—
43	24	—	97	1,575	441	93	163	2,525	—	—
51	1	770	1,214	7,470	239	57,648	752	192,752	—	2
52	—	—	3,031	299	234	28,094	157	36,840	49	1,347
53	21	—	3,940	291	195	19,909	997	29,390	—	2
54	6	—	4,193	544	6,790	53,224	15,877	61,470	—	49
55	162	—	3,147	314	161	19,423	797	48,811	—	1
56	—	—	134	232	—	874	3	117,020	—	6,538
57	—	—	149	175	—	3,912	215	14,710	—	—
58	678	18	2,774	5,870	1,089	72,107	1,862	172,428	—	—
59	223	—	3,852	11,342	1,638	72,161	12,075	140,187	—	41
61	—	—	753	149	333	15,965	4,296	3,489	—	1
62	195	—	770	2,002	792	29,522	1,274	58,946	—	19
63	2	—	237	13,352	173	2,356	409	5,037	—	80
64	42	—	3,855	5,386	240	39,649	225	125,952	—	—
65	144	—	2,256	9,297	958	68,729	4,137	109,894	—	81
66	213	—	10,018	3,195	954	56,721	8,682	48,672	—	384
67	1,262	—	14,531	3,517	547	15,206	73,125	28,674	—	7
68	30,326	—	20,120	1,562	253,278	14,504	45,977	24,288	—	—
69	1,835	—	16,067	8,337	4,698	58,420	16,106	139,033	—	129
71	105	—	1,555	1,651	69,308	74,508	10,058	256,259	—	239
72	2,510	—	16,617	5,530	6,722	109,307	21,645	573,607	72	3,435
73	340	—	3,368	1,244	578	18,924	3,273	31,356	254	49
74	2,626	—	15,233	8,095	6,107	113,972	20,859	450,237	5	475
75	37	—	8,382	19,062	8,132	115,547	50,289	793,874	1,085	—
76	114	—	2,044	29,978	11,155	34,350	4,367	106,588	—	3
77	357	—	12,032	39,213	7,832	83,609	18,956	285,109	1,543	662
78	1,251	—	3,148	1,096	14,899	106,905	45,035	272,557	15	169
79	62	—	8,225	285	9,780	93,945	64,235	236,948	—	—
81	—	—	2,198	2,255	429	6,412	647	4,661	—	—
82	203	—	2,166	6,683	1,306	7,248	1,715	8,257	—	192
83	46	—	444	3,362	9	1,653	877	2,047	6	—
84	22	—	666	752	478	12,373	5,099	9,643	—	—
85	—	—	188	565	4	1,772	963	1,487	—	—
87	225	—	10,570	4,493	20,056	62,340	47,871	309,274	2,762	205
88	417	—	23,712	2,435	2,912	30,623	8,514	141,519	3	7
89	167	—	9,529	37,196	25,177	266,662	23,957	392,498	158	444
9A	4,502	—	88,836	42,310	125,082	87,520	976,186	741,404	19,781	766
Total	521,881	638,092	795,620	711,926	934,372	1,961,917	3,439,871	6,429,880	872,808	28,224
9B	714	—	153,115	64,644	83,300	49,968	144,191	389,431	574	653
Total	522,596	638,092	948,735	776,570	1,017,672	2,011,886	3,584,062	6,819,311	873,383	28,877

Foreign trade by State

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

EXPORTS AND IMPORTS BY STATE
(**\$'000**)

State(a)	1983-84		1984-85(p)	
	Exports	Imports	Exports	Imports
New South Wales	5,782,194	10,027,686	7,397,313	12,707,157
Victoria	5,059,996	8,185,757	6,811,622	10,501,739
Queensland	5,473,718	2,086,861	6,602,512	2,319,651
South Australia	1,650,070	1,318,740	2,020,943	1,603,122
Western Australia	5,335,676	1,935,552	6,269,420	2,155,271
Tasmania	774,308	202,786	841,316	389,280
Northern Territory	590,463	280,287	569,502	317,101
Australian Capital Territory	3,976	23,186	3,272	33,044
State not available	110,108	—	123,608	—
Grand Total	24,780,510	24,060,866	30,639,506	30,026,364

(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.

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

		1979-80	1980-81	1981-82	1982-83	1983-84	1984-85(p)
Total import clearances	\$'000	16,067,584	18,800,183	22,862,983	21,791,753	23,951,883	29,907,018
Total dutiable clearances	"	9,901,224	11,672,235	13,792,526	12,816,851	14,720,206	18,551,873
Total customs duties collected	"	1,576,736	1,827,031	2,102,384	2,065,932	2,381,475	2,979,888
Ratio of dutiable clearances to total clearance	per cent	61.6	62.1	60.3	58.8	61.5	62.0
Ratio of duties collected to dutiable clearances	"	15.9	15.7	15.2	16.1	16.2	16.1

Excise

Although excise goods have no immediate bearing on foreign 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 Australians Customs Service, 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	1982-83	1983-84	1984-85(p)
	'000	'000	'000
	litre	litre	litre
Beer	1,856,934	1,818,881	1,789,158
	'000	'000	'000
	l al	l al	l al
Spirits—			
Brandy	2,223	2,071	2,044
Gin	456	432	410
Whisky	284	229	214
Rum	2,223	2,159	2,284
Liqueurs	179	173	163
Vodka	690	692	759
Flavoured spirituous liqueurs	271	279	373
Other	8	2,665	386
<i>Total spirits (potable)</i>	<i>6,334</i>	<i>8,700</i>	<i>6,633</i>
	'000 kg	'000 kg	'000 kg
Tobacco	1,532	1,487	1,236
Cigars	56	47	42
Cigarettes—machine-made	26,989	26,669	26,485
	'000	'000	'000
Petrol—	litre	litre	litre
Aviation gasoline—for use in aircraft(a)	102,803	111,548	114,755
Aviation gasoline—other(a)	14,184	—	—
Gasoline—commercial motor spirit/ethanol blends	18	—	—
Gasoline(a)	14,974,387	14,908,854	15,361,473
Aviation turbine kerosene(a)	1,145,961	1,118,837	1,149,809
Other kerosene	1,236	1,670,929	1,839,954
Diesel fuel	6,790,675	(b)7,833,961	(b)8,166,804
	doz. packs		
	'000		
Playing cards	n.p.	n.p.	—
	'000		
Cigarette papers and tubes	n.p.	n.p.	—
	matches		
	'000		
Matches	n.p.	n.p.	—
	'000	'000	'000
	litre	litre	litre
Crude petroleum oil, liquid petroleum and liquefied petroleum gas	23,593,927	24,098,576	27,303,589
	'000 tonnes	'000 tonnes	'000 tonnes
Coal	94,260	100,144	112,882

(a) Includes supplies to Commonwealth Government on which excise was paid. (b) Includes automotive, industrial and marine diesel fuel.

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 government 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. Reserves, provisions and similar non-debt liabilities, 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 7 of the *Companies Act 1981*. 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. 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 which are subsidiaries (in terms of Section 7 of the *Companies Act 1981*) of the Australian subsidiary referred to above.

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
1979	4,401	5,638	860	4,289	5,261	9,928
1980	4,737	6,262	1,074	5,100	5,811	11,362
1981	6,005	7,498	1,520	7,319	7,526	14,817
1982	6,830	9,404	1,849	14,370	8,679	23,774
1983	7,649	10,693	2,337	23,178	9,987	33,871
1984	8,002	12,269	2,650	29,411	10,651	41,681

(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
1978-79	824	-77	609	1,356	131	489	620	1,976
1979-80	1,018	34	485	1,538	710	833	1,543	3,081
1980-81	829	529	1,030	2,389	1,307	2,372	3,679	6,068
1981-82	358	-134	2,118	2,342	659	6,547	7,206	9,548
1982-83	-574	391	1,082	900	857	7,219	8,076	8,976
1983-84	591	218	1,232	2,042	537	6,110	6,647	8,689

(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	<i>Income payable abroad on direct investment</i>					<i>Income payable abroad on portfolio investment and institutional loans</i>			
	<i>Distributed income</i>					<i>Dividends payable</i>	<i>Interest payable</i>	<i>Total</i>	<i>Total</i>
	<i>Undistributed income</i>	<i>Remitted profits of branches</i>	<i>Dividends payable</i>	<i>Interest payable</i>	<i>Total</i>				
1978-79	824	295	288	131	1,538	87	312	399	1,938
1979-80	1,018	391	391	175	1,974	98	419	517	2,491
1980-81	829	368	454	169	1,820	187	532	719	2,538
1981-82	358	357	561	243	1,520	171	1,047	1,219	2,739
1982-83	-574	427	496	286	635	176	1,809	1,985	2,620
1983-84	591	591	525	371	2,079	249	2,422	2,671	4,750

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	<i>EEC</i>					<i>Japan</i>	<i>ASEAN (b)</i>	<i>Other countries</i>	<i>Total</i>
	<i>United Kingdom</i>	<i>Other (a)</i>	<i>Switzerland</i>	<i>U.S.A.</i>	<i>Canada</i>				

LEVELS OF FOREIGN INVESTMENT

At 30 June—	<i>Corporate equities (c)</i>								
1979	2,109	322	182	1,589	121	341	54	543	5,261
1980	2,241	432	228	1,640	152	435	67	615	5,811
1981	2,891	634	300	2,096	185	568	94	757	7,526
1982	3,292	766	309	2,452	203	688	119	852	8,679
1983	4,088	952	348	2,452	222	805	167	953	9,987
1984	4,286	1,050	359	2,451	282	850	244	1,129	10,651

At 30 June—	<i>Other</i>								
1979	2,459	1,285	422	3,431	230	708	158	1,234	9,928
1980	2,713	1,462	439	4,031	277	914	311	1,216	11,362
1981	3,552	1,702	442	5,222	388	1,348	632	1,531	14,817
1982	5,453	2,361	697	7,343	412	2,359	2,461	2,688	23,774
1983	6,867	3,230	884	9,479	476	5,164	3,782	3,989	33,871
1984	7,814	3,946	1,041	11,124	469	6,480	5,937	4,869	41,681

INFLOW OF FOREIGN INVESTMENT

1978-79	837	89	60	720	-19	279	56	-47	1,976
1979-80	1,022	402	107	724	52	422	160	191	3,081
1980-81	1,995	549	354	1,300	135	788	387	559	6,068
1981-82	2,655	562	218	1,791	71	1,238	1,813	1,201	9,548
1982-83	2,166	930	215	827	30	2,671	1,137	1,001	8,976
1983-84	2,164	693	219	1,009	91	1,388	2,176	949	8,689

INCOME PAYABLE ON FOREIGN INVESTMENT

1978-79	782	84	41	856	11	60	7	95	1,938
1979-80	837	91	53	1,254	-15	121	16	134	2,491
1980-81	785	108	58	1,221	66	129	29	143	2,538
1981-82	919	144	50	1,067	68	220	106	164	2,739
1982-83	939	132	66	641	20	290	224	308	2,620
1983-84	1,386	306	93	1,525	134	539	390	377	4,750

(a) Includes Belgium, Denmark, France, Federal Republic of Germany, Greece, Ireland, Italy, Luxembourg and Netherlands. (b) Includes Indonesia, Malaysia, Philippines, Singapore and Thailand; also includes Brunei from 1 January 1984. (c) 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	ASIC Division							Total
	Mining (Div B)	Manu- facturing (Div C)	Electricity & water (Div D)	Wholesale and retail trade (Div F)	Finance property & business services (Div I)	Other industries	Unall- located (a)	
LEVELS OF FOREIGN INVESTMENT								
<i>Corporate equities (b)</i>								
At 30 June—								
1979	719	2,322	—	1,072	844	304	—	5,261
1980	844	2,439	1	1,153	1,045	329	—	5,811
1981	1,323	2,868	3	1,580	1,374	378	—	7,526
1982	1,525	3,262	4	1,729	1,725	434	—	8,679
1983	1,879	3,343	4	2,306	1,920	535	—	9,987
1984	2,164	3,445	4	2,419	2,006	613	—	10,651
<i>Other</i>								
At 30 June—								
1979	2,236	2,404	368	1,962	1,945	1,012	—	9,928
1980	2,611	2,310	685	2,329	2,181	1,239	—	11,362
1981	3,564	2,906	933	2,809	3,076	1,508	—	14,817
1982	5,755	5,025	2,039	3,752	4,765	2,425	—	23,774
1983	8,885	6,736	4,775	4,153	5,995	3,270	—	33,871
1984	9,682	7,576	6,067	5,594	8,730	4,032	—	41,681
INFLOW OF FOREIGN INVESTMENT								
1978-79.	68	594	238	735	116	225	—	1,976
1979-80.	529	473	319	913	541	306	—	3,081
1980-81.	1,324	1,493	303	1,345	1,242	361	—	6,068
1981-82.	1,728	2,812	1,053	1,113	1,952	890	—	9,548
1982-83.	2,710	1,137	2,464	557	1,429	679	—	8,976
1983-84.	107	1,447	1,249	1,843	3,268	775	—	8,689
INCOME PAYABLE ON FOREIGN INVESTMENT (a)								
1978-79.	349	588	—	421	133	47	400	1,938
1979-80.	497	599	—	635	180	63	517	2,491
1980-81.	472	627	—	507	150	64	718	2,538
1981-82.	180	743	—	368	200	29	1,219	2,739
1982-83.	138	27	—	79	355	36	1,985	2,620
1983-84.	421	751	—	375	479	53	2,671	4,750

(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. Minus sign (-) denotes withdrawal of investment.

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)

At 30 June	Direct investment		Portfolio investment and institutional loans		Totals	
	Corporate equities (a)	Other (b)	Corporate equities (a)	Borrowings	Corporate equities (a)	Other
1979	631	891	92	171	723	1,061
1980	872	1,043	118	276	990	1,318
1981	942	1,208	147	142	1,089	1,350
1982	1,231	1,607	445	178	1,676	1,785
1983	1,591	1,944	606	308	2,197	2,253
1984	2,607	2,077	858	621	3,465	2,697

(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)

Year	Direct investment				Portfolio investment and institutional loans	Total
	Undis-tributed income	Corporate equities	Other(a)	Total		
1978-79	160	52	14	225	32	256
1979-80	231	88	134	452	117	569
1980-81	199	133	124	456	15	470
1981-82	106	174	391	672	379	1,051
1982-83	246	311	237	794	673	1,467
1983-84	296	927	297	1,519	427	1,946

(a) Includes branch liabilities to head office, intercompany indebtedness and borrowings.

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

Year	Distributed income					Total
	Undis-tributed income	Remitted profits of branches	Dividends of subsidiaries	Interest	Total	
1978-79	160	52	88	7	147	306
1979-80	231	71	123	8	201	432
1980-81	199	51	145	5	201	400
1981-82	106	64	117	10	192	298
1982-83	246	54	138	16	208	454
1983-84	296	68	151	40	259	555

(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.	Papua New Guinea	ASEAN (b)	Other Countries	Total
	United Kingdom	Other(a)						

LEVELS OF AUSTRALIAN INVESTMENT IN FOREIGN ENTERPRISES

At 30 June—	Corporate equities(c)							
	United Kingdom	Other(a)	New Zealand	U.S.A.	Papua New Guinea	ASEAN (b)	Other Countries	Total
1979	61	22	148	84	161	95	151	723
1980	92	25	181	123	293	100	176	990
1981	110	27	160	165	300	109	217	1,089
1982	142	33	183	482	370	208	259	1,676
1983	177	45	231	662	380	238	463	2,197
1984	264	47	253	1,607	425	246	623	3,465
	Other							
1979	175	66	161	189	140	94	236	1,061
1980	269	86	166	246	144	126	282	1,318
1981	196	75	177	318	140	156	288	1,350
1982	269	142	296	419	131	235	294	1,785
1983	250	152	345	573	129	253	452	2,253
1984	240	181	320	679	144	591	543	2,697

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

Year	E.E.C.		New Zealand	U.S.A.	Papua New Guinea	ASEAN (b)	Other Countries	Total
	United Kingdom	Other (a)						
OUTFLOW OF AUSTRALIAN INVESTMENT IN FOREIGN ENTERPRISES								
1978-79	18	7	17	84	16	46	68	256
1979-80	165	27	74	123	55	38	86	569
1980-81	12	19	62	216	-20	91	93	470
1981-82	191	20	188	451	46	63	93	1,051
1982-83	115	22	168	699	21	155	287	1,467
1983-84	90	40	117	1,256	91	261	91	1,946
INCOME RECEIVABLE ON AUSTRALIAN DIRECT INVESTMENT IN FOREIGN ENTERPRISES (f)								
1978-79	42	(d)	66	15	63	37	(e) 83	306
1979-80	57	13	87	18	119	42	96	432
1980-81	89	21	94	5	33	69	90	400
1981-82	8	6	113	-16	37	74	77	298
1982-83	133	(d)	126	5	33	80	(e) 77	454
1983-84	110	(d)	154	8	77	134	(e) 73	555

(a) Belgium, Denmark, France, Federal Republic of Germany, Greece, Ireland, Italy, Luxembourg and Netherlands. (b) Indonesia, Malaysia, Philippines, Singapore and Thailand; also includes Brunei from 1 January 1984. (c) Paid-up value only. (d) Not available; included in 'Other Countries'. (e) Includes 'Other E.E.C.' (f) Details of income receivable are not available for portfolio investment and institutional loans. 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 brief descriptions of 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, definitions, 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 1983-84 and in the December quarter 1983 and March quarter 1984 issues of 5302.0.

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 in the category of unrequited transfers for one sided balance of payments transactions. Offsets are also required for 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 4 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). 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*)

	1981-82		1982-83		1983-84	
	<i>Credit</i>	<i>Debit</i>	<i>Credit</i>	<i>Debit</i>	<i>Credit</i>	<i>Debit</i>
CURRENT ACCOUNT						
Goods—						
1 Exports f.o.b.(a)	19,083	—	20,656	—	23,682	—
2 Imports f.o.b.(a)	—	22,376	—	21,705	—	23,497
Balance of trade	—	3,293	—	1,049	185	—
Invisibles—						
4 Transportation—						
4.1 Freight on imports	—	1,960	—	1,795	—	2,018
4.2 Expenditure of non-resident transport operators	1,184	—	1,213	—	1,295	—
4.3 Other transportation	910	1,782	972	1,868	978	1,848
5 Travel	1,030	1,696	1,113	1,916	1,277	2,177
6 Government—						
6.1 Australian government—						
6.11 Defence expenditure	—	121	—	142	—	135
6.12 Other expenditure	—	200	—	229	—	252
6.13 Services to non-residents	53	—	62	—	69	—
6.2 Foreign governments' expenditure	108	—	132	—	138	—
7 Miscellaneous—						
7.1 Business expenses	121	182	136	212	156	256
7.2 Other	167	240	186	280	206	355
8 Property income—						
8.1 Direct investment—						
8.11 Undistributed	106	358	820	—	296	591
8.12 Distributed	192	1,162	208	1,209	259	1,488
8.2 Interest on government loans	—	370	—	535	—	648
8.3 Royalties and copyrights	25	135	25	150	30	165
8.4 Other	342	1,304	654	2,070	952	2,757
9 Government transfers—						
9.1 Papua New Guinea	—	270	—	292	—	318
9.2 Other foreign aid	—	398	—	440	—	462
9.3 Social security cash benefits	—	65	—	71	—	83
10 Private transfers—						
10.1 Migrants' funds	230	78	240	100	240	108
10.2 Social security cash benefits	19	—	20	—	22	—
10.3 Other	549	413	688	500	706	527
Balance on current account	—	8,992	—	6,389	—	7,379

BALANCE OF PAYMENTS

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

	1981-82		1982-83		1983-84	
	Credit	Debit	Credit	Debit	Credit	Debit
CAPITAL ACCOUNT (NET)						
Non-monetary—						
Government—						
11 Securities—						
11.1 Domiciled overseas	368	—	582	—	361	—
11.2 Domiciled in Australia	172	—	385	—	839	—
12 International development financing institutions	—	58	—	67	—	99
13 Other government transactions	—	20	—	87	—	479
Private—						
14 Foreign investment in enterprises in Australia—						
14.1 Direct investment—						
14.11 Undistributed income	358	—	—	574	591	—
14.12 Other	1,984	—	1,473	—	1,450	—
14.2 Portfolio, investment and institutional loans—						
14.21 Public enterprise borrowings	1,164	—	2,172	—	2,490	—
14.22 Other	6,042	—	5,904	—	4,157	—
15 Australian investment abroad—						
16 15.1 Direct investment—						
15.11 Undistributed income	—	106	—	246	—	296
15.12 Other	—	566	—	548	—	1,223
15.2 Portfolio investment and institutional loans	—	366	—	680	—	434
17 Trade credit n.e.i.—						
17.1 Public enterprises	135	—	27	—	—	224
17.2 Other	63	—	—	328	224	—
Monetary—						
18 Non-official monetary institutions—						
18.1 Changes in liabilities—						
18.11 Borrowing overseas	111	—	328	—	267	—
18.12 Other liabilities	43	—	46	—	22	—
18.2 Changes in assets—						
18.21 Advances to non-residents	—	27	5	—	10	—
18.22 Foreign currency balances	—	21	282	—	—	99
19 Official monetary institutions—						
19.1 Changes in liabilities—						
19.11 Use of IMF credit	—	—	37	—	—	37
19.12 Other liabilities	6	—	—	12	42	—
19.2 Changes in official reserve assets	—	1,364	—	2,460	—	1,855
19.3 Allocation of SDRs	—	—	—	—	—	—
19.4 Other transactions	4	—	—	1	1	—
Balancing item	1,071	—	150	—	1,671	—
Balance on capital account	8,992	—	6,389	—	7,379	—

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

BALANCE OF PAYMENTS BY REGIONS
(\$ million)

	1981-82	1982-83	1983-84
CURRENT ACCOUNT(a)			
Exports f.o.b.(b)—			
United States of America	2,064	2,131	2,560
Canada	357	259	325
United Kingdom	758	1,118	1,100
Germany, Federal Republic	453	492	612
Other European Economic Community(c)	1,132	1,335	1,492
Japan	5,313	5,920	6,513
New Zealand	1,007	1,114	1,393
Other OECD(d)	233	225	296
Total OECD	11,317	12,594	14,291
ASEAN	1,612	1,709	2,031
Papua New Guinea	405	494	480
Centrally Planned Economies(e)	1,382	1,306	1,500
Other countries	4,367	4,553	5,380
Total Exports	19,083	20,656	23,682
Imports f.o.b.(b)—			
United States of America	-5,235	-4,772	-5,043
Canada	-582	-433	-452
United Kingdom	-1,677	-1,527	-1,645
Germany, Federal Republic	-1,284	-1,266	-1,372
Other European Economic Community(c)	-1,541	-1,557	-1,892
Japan	-4,420	-4,520	-5,297
New Zealand	-719	-685	-907
Other OECD(d)	-851	-752	-943
Total OECD	-16,307	-15,511	-17,551
ASEAN	-1,455	-1,498	-1,232
Papua New Guinea	-69	-68	-77
Centrally Planned Economies(e)	-379	-371	-382
Other countries	-4,165	-4,257	-4,255
Total imports	-22,376	-21,705	-23,497
Invisibles (net)—			
United States of America	-1,498	-744	-1,370
Canada	-82	-8	-113
United Kingdom	-1,263	-1,156	-1,891
Germany, Federal Republic	-173	-213	-257
Other European Economic Community(c)	-484	-423	-627
Japan	-453	-556	-954
New Zealand	124	56	153
Other OECD(d)	-286	-307	-340
Total OECD	-4,115	-3,352	-5,399
ASEAN	-432	-582	-670
Papua New Guinea	-156	-208	-179
Centrally Planned Economies(e)	-33	-68	-107
Other countries	-963	-1,131	-1,209
Total invisibles (net)	-5,698	-5,340	-7,564
Balance on current account—			
United States of America	-4,670	-3,385	-3,853
Canada	-307	-182	-240
United Kingdom	-2,181	-1,565	-2,436
Germany, Federal Republic	-1,004	-987	-1,017
Other European Economic Community(c)	-893	-645	-1,022
Japan	-440	-844	-262
New Zealand	-412	-485	-639
Other OECD(d)	-904	-834	-987
Total OECD	-9,105	-6,269	-8,659
ASEAN	-274	-371	129
Papua New Guinea	180	218	224
Centrally Planned Economies(e)	970	867	1,011
Other countries	-761	-835	-84
Balance on current account	-8,992	-6,389	-7,379

For footnotes see end of table

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

	1981-82	1982-83	1983-84
CAPITAL ACCOUNT (NET) (a)			
Non-monetary sector—			
Government capital movements—			
United States of America	-360	-52	-341
Canada	—	—	1
United Kingdom	-75	250	175
Germany, Federal Republic	91	19	462
Other European Economic Community(c)	-3	95	-13
Japan	286	568	373
New Zealand	—	—	—
Other OECD(d)	564	—	-119
Total OECD	502	879	538
ASEAN	—	—	—
Papua New Guinea	4	4	3
Centrally Planned Economies(e)	—	—	—
Other countries	-45	-70	81
<i>Total government capital movements</i>	<i>462</i>	<i>813</i>	<i>622</i>
Foreign investment in enterprises in Australia—			
United States of America	1,791	828	1,010
Canada	71	29	91
United Kingdom	2,655	2,167	2,163
Germany, Federal Republic	158	288	-67
Other European Economic Community(c)	403	643	760
Japan	1,238	2,671	1,387
New Zealand	-19	85	110
Other OECD(d)	255	240	247
Total OECD	6,552	6,951	5,701
ASEAN	1,812	1,138	2,176
Papua New Guinea	-2	-2	—
Centrally Planned Economies(e)	6	-3	—
Other countries	1,180	892	811
<i>Total foreign investment in enterprises in Australia</i>	<i>9,548</i>	<i>8,975</i>	<i>8,688</i>
Other private capital movements—			
United States of America	-306	-852	-1,293
Canada	4	-38	19
United Kingdom	-217	-114	28
Germany, Federal Republic	—	-78	-22
Other European Economic Community(c)	35	23	-68
Japan	-7	-1	53
New Zealand	-213	-163	-114
Other OECD(d)	3	-3	33
Total OECD	-703	-1,226	-1,364
ASEAN	—	-194	-319
Papua New Guinea	-99	-123	-150
Centrally Planned Economies(e)	14	-3	195
Other countries	-53	-229	-316
<i>Total other private capital movements</i>	<i>-840</i>	<i>-1,774</i>	<i>-1,953</i>
Total non-monetary sector transactions—			
United States of America	1,125	-75	-624
Canada	74	-9	111
United Kingdom	2,363	2,303	2,366
Germany, Federal Republic	249	229	373
Other European Economic Community(c)	435	761	679
Japan	1,516	3,238	1,813
New Zealand	-232	-78	-4
Other OECD(d)	823	236	161
Total OECD	6,352	6,604	4,875
ASEAN	1,811	945	1,857
Papua New Guinea	-97	-121	-147
Centrally Planned Economies(e)	20	-6	195
Other countries	1,082	594	576
<i>Total non-monetary sector transactions</i>	<i>9,170</i>	<i>8,014</i>	<i>7,357</i>

For footnotes see end of table.

BALANCE OF PAYMENTS

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

	1981-82	1982-83	1983-84
CAPITAL ACCOUNT (NET)(a)			
Monetary sector transactions—			
Net official monetary movements(f)	-1,354	-2,436	-1,850
Non-official monetary sector transactions(f)	106	661	201
Balancing item(f)	1,071	150	1,671
Balance on capital account(f)	8,992	6,389	7,379

(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 foreign 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**OFFICIAL RESERVE ASSETS(a)**

(Source: Reserve Bank of Australia)

(\$ million)

	30 June		
	1983	1984	1985
Official reserve assets—			
Foreign exchange—			
United States dollars	5,642	6,771	5,802
Others	1,258	1,840	3,305
Special Drawing Rights	105	166	360
Reserve position in IMF	—	162	278
Gold	3,744	3,478	3,772
Total	10,748	12,417	13,517

(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. Figures for official reserve assets as at 30 June 1985 are not fully comparable with earlier data due to the changes in accounting procedures.

VALUES OF EXPORTS AND IMPORTS OF GOODS (BALANCE OF PAYMENTS BASIS) AT CONSTANT PRICES

The following tables show annual values of Australian exports and imports of goods at current and constant (average 1979-80) prices. These estimates are compiled on a balance of payments basis within the framework of the Australian Export Commodity Classification (AECC) and the Australian Import Commodity Classification (AICC). Quarterly figures in original and seasonally adjusted terms are published regularly in the publication *Exports and Imports (Balance or Payments Basis) at Constant Prices, Australia* (5332.0).

A constant price estimate may be thought of as being derived by expressing the current price value of each component transaction as the product of a price and a quantity and by substituting for each actual current price the corresponding price in the chosen base year. There are, however, many transactions recorded in statistics of overseas trade for which it is not possible to apply such an approach. In such cases it is necessary to make assumptions and approximations (e.g. revaluing by means of the price index which is considered to be most closely related to the commodity involved). The published estimates at constant prices should be viewed in this light.

Estimates at current prices are often divided by their corresponding estimates at constant prices to give measures of price change (generally referred to as implicit price deflators (IPDs)). IPDs are derived measures and are not normally the direct price measures by which current price estimates are converted to estimates at constant prices. A more detailed discussion of the nature of IPDs is presented in Appendix B of the publication *Australian National Accounts: Concepts, Sources and Methods* (5216.0)

The published components of exports of goods f.o.b. and imports of goods f.o.b. consist of varying numbers of AECC and AICC divisions and/or sections as shown below.

<i>Exports</i>	<i>Section or division of AECC</i>	<i>Imports</i>	<i>Section or division of AICC</i>
Rural—		Food, beverages and tobacco	0, 1
Meat and meat preparations	01	Fuels	3
Cereal grains and cereal preparations	04	Basic materials	2, 4
Sugar, sugar preparations and honey	06	Chemicals (incl. plastics)	5
Wool and sheepskins	Parts of 21, 26 and 65	Textiles, fabrics, etc.	65
Other rural	00, 02, 03, 05, 07 to 09, 21 (part), 22 to 25, 26 (part), 29, 4	Metals and metal manufactures	67 to 69
		Machinery and transport equipment	7
		Other imports	61 to 64, 66 8, 9
Non-rural—			
Metal ores and minerals	27, 28		
Mineral fuels—			
Coal, coke and briquettes	32		
Other	33, 34		
Metals and metal manufactures	67 to 69		
Machinery and transport equipment	7		
Other non-rural	1, 5, 61 to 64, 65 (part), 66, 8, 9		

EXPORTS OF GOODS (BALANCE OF PAYMENTS BASIS) AT CURRENT AND AVERAGE 1979-80 PRICES

	\$ million					
	1979-80	1980-81	1981-82	1982-83	1983-84	1984-85
	<i>At current prices</i>					
Rural exports f.o.b.						
Meat and meat preparations	1,729	1,593	1,380	1,675	1,393	1,373
Cereal grains and cereal preparations	2,957	2,339	2,484	1,849	2,817	4,079
Sugar, sugar preparations and honey	719	1,199	784	608	676	629
Wool and sheepskins	1,790	1,920	1,875	1,789	2,000	2,571
Other (dairy produce, fruit, etc.)	1,653	1,636	1,752	1,984	2,131	2,431
<i>Total rural</i>	<i>8,847</i>	<i>8,687</i>	<i>8,275</i>	<i>7,905</i>	<i>9,017</i>	<i>11,083</i>
Non-rural exports f.o.b.						
Metal ores and minerals	3,306	3,409	3,456	3,852	4,229	4,743
Mineral fuels—						
Coal, coke and briquettes	1,686	1,981	2,295	3,078	3,338	4,681
Other (a)	427	517	867	1,058	1,437	2,333
Metals and metal manufactures	2,027	1,686	1,627	1,912	2,156	2,545
Machinery and transport equipment	798	912	1,053	1,150	1,379	1,658
Other non-rural (b)	1,498	1,528	1,510	1,701	2,126	2,488
<i>Total non-rural</i>	<i>9,741</i>	<i>10,032</i>	<i>10,808</i>	<i>12,751</i>	<i>14,665</i>	<i>18,448</i>
Total exports f.o.b.	18,589	18,718	19,083	20,656	23,682	29,531
	<i>At average 1979-80 prices</i>					
Rural exports f.o.b.						
Meat and meat preparations	1,729	1,654	1,596	1,790	1,312	1,218
Cereal grains and cereal preparations	2,957	2,041	2,236	1,607	2,274	3,155
Sugar, sugar preparations and honey	719	785	784	815	761	830
Wool and sheepskins	1,790	1,819	1,701	1,603	1,700	1,966
Other (dairy produce, fruit, etc.)	1,653	1,573	1,652	1,734	1,660	1,796
<i>Total rural</i>	<i>8,847</i>	<i>7,872</i>	<i>7,969</i>	<i>7,549</i>	<i>7,707</i>	<i>8,965</i>
Non-rural exports f.o.b.						
Metal ores and minerals	3,306	3,076	2,823	2,910	3,199	3,252
Mineral fuels—						
Coal, coke and briquettes	1,686	1,824	1,797	2,050	2,394	3,088
Other (a)	427	451	748	811	1,099	1,524
Metals and metal manufactures	2,027	1,843	1,953	2,214	2,199	2,353
Machinery and transport equipment	798	831	857	832	936	1,021
Other non-rural (b)	1,498	1,503	1,475	1,547	1,851	2,167
<i>Total non-rural</i>	<i>9,741</i>	<i>9,528</i>	<i>9,653</i>	<i>10,364</i>	<i>11,678</i>	<i>13,405</i>
Total exports f.o.b.	18,589	17,400	17,622	17,913	19,385	22,370

(a). Until 1980-81 excludes division 34.

(b) Until 1980-81 includes division 34.

IMPORTS OF GOODS (BALANCE OF PAYMENTS BASIS) AT CURRENT AND AVERAGE 1979-80
PRICES
\$ million

	1979-80	1980-81	1981-82	1982-83	1983-84	1984-85
	<i>At current prices</i>					
Food, beverages and tobacco	791	818	902	1,017	1,211	1,476
Fuels	2,091	2,715	2,987	3,087	2,209	2,322
Basic materials	777	821	846	728	873	1,052
Chemicals (incl. plastics)	1,552	1,563	1,813	1,769	2,155	2,571
Textiles, fabrics, etc..	950	978	1,094	1,009	1,304	1,452
Metals and metal manufactures	864	1,052	1,357	1,193	1,143	1,462
Machinery and transport equipment	5,573	7,568	9,015	8,595	9,261	12,852
Other imports.	3,234	3,663	4,364	4,307	5,341	6,944
Total imports of goods f.o.b.	15,831	19,177	22,376	21,705	23,497	30,131
	<i>At average 1979-80 prices</i>					
Food, beverages and tobacco	791	830	932	936	1,051	1,166
Fuels	2,091	2,008	2,013	1,901	1,454	1,400
Basic materials	777	802	836	683	767	873
Chemicals (incl. plastics)	1,552	1,472	1,622	1,464	1,748	1,926
Textiles, fabrics, etc..	950	975	1,084	951	1,171	1,154
Metals and metal manufactures	864	1,026	1,244	1,032	969	1,134
Machinery and transport equipment	5,572	7,042	8,119	7,028	7,243	9,068
Other imports.	3,234	3,445	3,937	3,743	4,371	5,172
Total imports of goods f.o.b.	15,831	17,600	19,787	17,738	18,774	21,893

FOREIGN PARTICIPATION STATISTICS

Foreign participation statistics include statistics on both foreign ownership and control of enterprises in Australia. Foreign ownership statistics provide a measure of the beneficial equity interest held by foreign residents (individuals and companies) in enterprises in Australia. Foreign control statistics provide a measure of the potential control, through ownership of voting shares, that foreign residents may have over the key policy decisions of enterprises in Australia. Following the termination of a previous program of studies in 1978 a program of foreign participation studies of industries and economic activities was re-introduced in 1982.

Brief explanatory notes and separate summary tables of ownership and control statistics are presented in the following tables for the most recent studies of mining, manufacturing, new fixed capital expenditure (control only), life insurance, general insurance, registered financial corporations and agriculture.

For agriculture, separate measures are provided for ownership of agricultural land and for ownership and control of agricultural activity. The statistics presented on foreign ownership of agricultural land are based on the ownership characteristics of the landowners. The statistics on foreign ownership and control of agricultural activity, on the other hand, are based on the ownership characteristics of the businesses operating on agricultural land. The owners of any particular parcel of land and the business operating on that land can, of course, be different entities.

Scope and methodology

The scope of each study together with the methodology used is outlined in the individual foreign participation publications listed in the bibliography at the end of this chapter. The statistical unit used in the compilation of the statistics is also defined in each publication. Generally, foreign participation characteristics for statistical units in each study were derived from information on ownership links collected from enterprises included in the biennial ABS Survey of Shareholdings.

Measurement of Ownership and Control

Foreign ownership is measured in terms of the beneficial equity interest (through ownership links) of all identified foreign residents:

- (i) in enterprises operating in Australia, or
- (ii) in agricultural land.

In order to calculate the beneficial equity interests of foreign residents whose interests are held through other enterprises in Australia, all relevant ownership links are multiplied together. *Australian ownership* is all ownership not identified as foreign ownership.

To measure the aggregate levels of foreign and Australian ownership in a particular industry, the amount reported for the selected data item (value added, premiums received, assets, gross value of agricultural commodities produced or area of agricultural land) for each statistical unit is apportioned between foreign and Australian ownership in proportion to the percentages of foreign and Australian ownership in that unit. Data for each unit are then aggregated to obtain totals of foreign and Australian ownership.

In *control statistics*, enterprises are classified to one of four categories of control: foreign control; joint foreign and Australian control; naturalised or naturalising; and Australian control.

An enterprise is classified to *foreign control* if it has not been granted naturalised or naturalising status under the government's foreign investment policy and if a foreign investor (individual, company or group of related companies) or a foreign controlled enterprise holds at least 25 per cent of its voting shares and there are no equal or larger shareholdings by an Australian resident, an Australian controlled enterprise or a joint foreign and Australian controlled enterprise.

An enterprise is classified to *joint foreign and Australian control* if it does not have naturalised or naturalising status and either the single largest shareholder has 25 per cent or more of the voting shares and is itself joint foreign and Australian controlled or there are two or more equally large investors (there being no single larger investor) each with 25 per cent or more of the voting shares in the enterprise and:

- (i) at least one of these investors is either a foreign resident or foreign controlled enterprise and at least one of these investors is either an Australian resident individual or an Australian controlled enterprise; or
- (ii) at least one of these investors is joint foreign and Australian controlled.

An enterprise is classified to *naturalised or naturalising* if it had such status (on 31 March 1984 for agriculture or on 30 June 1983 for the other studies covered by the following control summary table) under the government's foreign investment policy and would otherwise be classified to either foreign control or joint foreign and Australian control.

All enterprises not classified as foreign controlled, joint foreign and Australian controlled, or naturalised or naturalising are classified to *Australian control*.

To measure the levels of control in an industry (or economic activity) for each of these four categories of control, the whole of the amount reported for the selected data item (value added, new fixed capital expenditure, premiums received, assets or gross value of agricultural commodities produced) for each statistical unit is allocated to the control category of that unit. Data for each unit are then aggregated to obtain totals for the industry (economic activity) attributable to each of the four control categories.

Country of Ownership and Control

In the following tables the classifications by country of foreign ownership or control are based on the country of domicile of the immediate foreign investor which may not be the country of domicile of the ultimate foreign investor.

FOREIGN PARTICIPATION

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OWNERSHIP SUMMARY BY COUNTRY OF OWNERSHIP

Industry/activity	Reference period	Ownership measured in terms of:	Total value of measure used	Foreign ownership					Total	Australian ownership	Total
				USA	UK	Other EEC (a)	Other	— per cent —			
Mining industry	1982-83	value added	\$ million 8,146.6	24.0	16.1	2.2	8.0	50.4	49.6	100.0	
Manufacturing industry	1982-83	value added	31,059.1	12.2	12.7	1.8	6.2	32.9	67.1	100.0	
Life insurance industry	1983-84	premiums received	3,306.8	2.7	20.6	3.2	13.8	40.3	59.7	100.0	
General insurance industry	1983-84	premiums receivable	5,934.8	2.5	17.0	4.9	9.8	34.1	65.9	100.0	
Registered financial corporations	1983-84	assets	75,058.5	12.2	13.4		10.3	35.9	64.1	100.0	
Agriculture— Agricultural activity	1983-84	gross value of agricultural commodities produced	15,317.2	0.5	0.7		0.5	1.8	98.2	100.0	
Agricultural land	at 31 March 1984	agricultural land area	million hectares 486.6	1.8	2.4	0.2	1.4	5.9	94.1	100.0	

(a) Belgium, Denmark, France, Federal Republic of Germany, Greece, Ireland, Italy, Luxembourg and Netherlands.

FOREIGN PARTICIPATION

CONTROL SUMMARY BY COUNTRY OF CONTROL

Industry/activity	Reference period	Control measured in terms of:	Total value of measure used						Other	Other EEC (a)	Other	Total	Joint foreign and Australian Control	Naturalised and Naturalising	Australian Control	Total		
			USA	UK	EEC (a)	Other	Other	Other										
			\$ million															
Mining industry	1982-83	value added	13.7	12.0		1.9					27.6	19.9	9.1	43.4	100.0			
Manufacturing industry	1982-83	value added	12.4	12.9		1.9	4.9			32.1	1.2	1.3	65.4	100.0				
New fixed capital expenditure by private enterprises—																		
Selected industries	1982-83	new fixed capital expenditure	15.6	10.5		1.1	2.7			29.9	7.1	2.0	61.0	100.0				
Life insurance industry																		
General insurance industry	1983-84	premiums received	2.9	15.7		4.6	3.4			26.6	n.a.(b)	..	73.4	100.0				
Registered financial corporations	1983-84	premiums receivable	2.4	15.6		5.7	9.0			32.6	3.3	..	64.1	100.0				
Agricultural activity	1983-84	assets gross value of agricultural commodities produced	10.5	10.4		5.8				26.8	4.6	..	68.6	100.0				
			15,317.2	0.5	0.5	0.5	1.5			1.5	0.2		98.2	100.0				

(a) Belgium, Denmark, France, Federal Republic of Germany, Greece, Ireland, Italy, Luxembourg and Netherlands.

(b) Only one enterprise in this category was identified. It has been included in the statistics for the foreign control category.

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 Customs and Excise Revenue, Australia: Annual Summary Tables (5427.0)

Other Publications**Department of Industry and Commerce**

- Australian Customs Tariff
 Customs (Prohibited Imports) Regulations

Other information available

Special returns service: Subscribers to this service can receive computer produced printout of foreign trade statistics at a particular commodity level in one or more of a limited number of formats, for a charge consistent with the level of detail required. This service is recommended where up to fifty specific commodity items are required on a regular basis.

Microfiche service: Foreign trade statistics are also available on microfiche in a variety of tabular formats. Each tabular format covers all commodities exported or imported, at various levels of aggregation. This service is recommended where the subscriber wishes to obtain foreign trade details for a large number of commodities.

Magnetic tape: Statistics for imports, exports and import clearances are available on 9-track magnetic tape approximately 4 weeks after the end of the reference period. This service is recommended where the subscriber wishes to obtain trade data at the most detailed level. Documentation regarding the content and structure of these tapes is available from the ABS Trade and Shipping Section in Canberra.

To meet subscribers' needs special returns and microfiche are available on a monthly, quarterly or less frequent basis. Relevant application forms and information papers for these services are available from the ABS Trade and Shipping Section in Canberra or any ABS State office. Payment in advance is required for each of these services.