

COMMONWEALTH BUREAU OF CENSUS AND STATISTICSCANBERRA, AUSTRALIA

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BALANCE OF PAYMENTS : QUARTERLY SUMMARYSEPTEMBER QUARTER, 1963

This statement provides a quarterly summary of Australia's balance of payments for the years 1961-62, 1962-63 and the first quarter of 1963-64. These estimates are preliminary and subject to revision. More comprehensive details for 1961-62 and 1962-63 were published in "Balance of Payments 1958-59 to 1962-63".

Estimates for the first quarter of 1963-64 show a deficit of £26 million in the balance on current account, compared with a deficit of £95 million in the comparable period of 1962-63. The change was due mainly to a surplus of £43 million in the balance of trade, compared with a deficit of £36 million in the first quarter of last year. The value of exports of wool, wheat, sugar and meat were all substantially higher compared with the same quarter of the previous year, and the total value of exports rose from £226 million to £314 million, an increase of 39 per cent.; the value of imports increased by 3 per cent.

There was a net outflow of £2 million on Government overseas loan transactions, as repayments to the I.B.R.D. and repurchases of securities exceeded new drawings. Receipts in the first quarter of 1962-63 included a \$30 million New York loan. In the September quarter of 1963-64 pre-payments for defence equipment were an important item in the outflow shown for "Other official capital movements". Changes in the inflow shown for marketing authorities during the period covered by the table reflect mainly transactions in connexion with wheat sales to China.

COMMONWEALTH BUREAU OF CENSUS AND STATISTICSCANBERRA, A.C.T.28TH OCTOBER, 1963

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NOTE: Inquiries concerning these statistics may be made in Canberra by telephoning 70413 Extension 375 or, in each State Capital, by telephoning the office of the Bureau of Census and Statistics.

**BALANCE OF PAYMENTS**  
**SEPTEMBER QUARTER, 1961 TO SEPTEMBER QUARTER, 1963**  
 (£ million)

	1961-62					1962-63					1963-64 p	
	Sept. Qtr.	Dec. Qtr.	March Qtr.	June Qtr.	Year	Sept. Qtr.	Dec. Qtr.	March Qtr.	June Qtr.	Year	Sept. Qtr.	
<b>CURRENT ACCOUNT (a)</b>												
Exports f.o.b. (b)	244	278	273	272	1,067	226	274	280	287	1,067	314	
Imports f.o.b. (b)	207	193	220	237	857	262	258	249	265	1,034	271	
Balance of Trade	37	85	53	35	210	-36	16	31	22	33	43	
<b>Invisible Credits -</b>												
Transportation	20	18	21	22	81	20	22	23	23	88	22	
Travel	4	4	4	4	16	4	4	4	3	15	4	
Property income	9	12	9	10	40	8	9	10	7	34	9	
Government	3	3	8	8	22	3	7	6	8	24	7	
Other	16	17	16	17	66	17	17	18	20	72	19	
<b>Invisible Debits -</b>												
Transportation	34	32	35	38	139	38	36	39	41	154	40	
Travel	9	7	11	14	41	10	8	12	14	44	10	
Property income	31	43	38	36	148	38	45	48	40	171	50	
Government	6	6	7	8	27	6	7	7	7	27	8	
Other	18	19	21	20	78	19	21	20	24	84	22	
Balance on Current Account	-9	32	-1	-20	2	-95	-42	-34	-43	-214	-26	
<b>CAPITAL ITEMS (a)</b>												
Government loans overseas	13	5	-8	-4	6	12	10	7	19	48	-2	
Other official capital movements	-6	1	1	4	..	-3	3	-2	-9	-11	-13	
Marketing authorities	-13	-10	-7	-3	-33	17	7	-18	-1	5	7	
Net Identified Capital Inflow (c)	) 37	1	28	48	132	) 68	48	50	80	246	) 78	
Balancing Item (c)												
Net Apparent Capital Inflow	31	-3	14	45	87	94	68	37	89	288	70	
<b>Monetary Movements -</b>												
Change in net I.M.F. position	..	..	78	1	79	..	..	..	12	12	..	
Change in International Reserves	23	28	-64	23	10	-1	26	5	35	65	41	
Other	-1	1	-1	1	..	..	..	-2	-1	-3	3	
Net Monetary Movements	22	29	13	25	89	-1	26	3	46	74	44	

(a) For current account balances, minus sign (-) denotes deficit; for capital items other than monetary movements, minus sign (-) denotes outflow; for monetary movements, minus sign (-) denotes decrease in international reserves or net I.M.F. position or an increase in foreign holdings of Australian currency. (b) The amounts shown represent the recorded trade figures adjusted for balance of payments purposes. Adjustments affect both coverage and valuation. (c) Particulars of the Survey of Oversea Investment are not available by quarters nor for the year 1962-63. Private capital movements for these periods are therefore combined with the balancing item. p - Preliminary.