



BALANCE OF PAYMENTS, AUSTRALIA, JUNE QUARTER 1983

PHONE INQUIRIES	<i>for more information about these statistics</i> —contact Mr Neil Patterson on Canberra (062) 52 5519 or any of our State offices. <i>other inquiries including copies of publications</i> —contact Information Services on Canberra (062) 52 6627 or in any of our State offices.
MAIL INQUIRIES	<i>write to</i> Information Services, ABS, P.O. Box 10, Belconnen, A.C.T. 2616 or any of our State offices.

MAIN FEATURES

June quarter 1983—

The overall surplus of \$686 million, as measured by net official monetary movements, resulted from the current account deficit of \$1,491 million being more than offset by the net apparent capital inflow of \$2,177 million.

The overall surplus followed a deficit of \$476 million for the March quarter 1983. The current account deficit increased \$161 million over the March quarter. The net invisibles deficit increased \$254 million, more than offsetting the turnaround of \$93 million (from deficit to surplus) in the trade account.

In seasonally adjusted terms the current account deficit grew \$320 million over the previous quarter. This resulted mainly from a turnaround of \$293 million (from surplus to deficit) in the seasonally adjusted trade account. Seasonally adjusted, the net invisibles deficit increased by only \$27 million.

The net apparent capital inflow was up \$1,323 million on the previous quarter.

Financial year 1982-83—

The overall surplus of \$2,435 million comprised a deficit on current account of \$6,468 million and a net apparent capital inflow of \$8,903 million.

The overall surplus, up \$1,081 million on 1981-82, was the third successive annual surplus.

The deficit on current account fell \$2,392 million from 1981-82, largely reflecting the fall in the trade account deficit.

The net apparent capital inflow fell \$1,311 million from 1981-82.

ANALYSIS OF SELECTED MAJOR AGGREGATES

June quarter 1983 compared with March quarter 1983—

Current account

- *Exports f.o.b.* of \$5,330 million were up \$393 million or 8 per cent on the previous quarter. Rural exports were only marginally higher with non-rural exports

contributing most of the growth. Within rural exports, falls of 43 per cent and 14 per cent were recorded in the values of cereals and wool exports, mainly reflecting volume declines. The fourfold increase in sugar exports resulted from a very strong volume growth coupled with price rises. The broad category 'other rural' exports rose 30 per cent, mainly due to seasonal increases in exports of fish, live animals and fruit and vegetables. All non-rural export categories recorded rises apart from 'other mineral fuels' which fell 14 per cent. Significant rises were recorded in exports of metal ores and minerals, up 12 per cent, metals and metal manufactures, up 15 per cent, machinery and transport equipment, up 43 per cent, and 'other non-rural' exports, up 27 per cent.

- *Seasonally adjusted, exports f.o.b.* rose 2 per cent.
- *Imports f.o.b.* of \$5,269 million, were up \$300 million or 6 per cent on the March quarter 1983. Fuel imports fell 21 per cent despite a slight price rise. Imports of metals and metal manufactures were virtually unchanged while all other commodity groups recorded rises, the most significant being basic materials, up 42 per cent, chemicals up 20 per cent and machinery and transport equipment, up 11 per cent.
- *Seasonally adjusted, imports f.o.b.* rose 8 per cent.
- The *net invisibles deficit* of \$1,552 million was \$254 million or 20 per cent higher than for the March quarter 1983. This increase arose from the \$78 million fall in invisible credits, partly reflecting the seasonal decline in foreign travellers' expenditure in Australia, and from the mainly seasonal increase of \$176 million in invisible debits.

Capital account

- *Government capital transactions* yielded a net outflow of \$374 million compared with a \$149 million inflow in the March quarter. During the quarter, there was an inflow resulting from a Japanese yen 20 billion (\$A94 million) borrowing and outflows resulting from repayments of previous borrowings of \$312 million and large prepayments for major items of defence equipment.

- Interim estimates of *foreign investment in enterprises in Australia* indicated a quarterly net inflow of \$1,663 million, down \$699 million on the previous quarter, largely reflecting decreases in foreign borrowings.
- *Trade credit n.e.i.* showed a turnaround of \$440 million from an outflow in March quarter 1983 of \$347 million to an inflow of \$93 million.
- Official reserve assets increased by \$660 million as a result of changes included in the balance of payments (i.e. after excluding the effects of revaluations). This compared with the decrease of \$482 million in the previous quarter.

Financial year 1982-83 compared with financial year 1981-82

Current Account

- *Exports f.o.b.* of \$20,697 million, were up \$1,608 million or 8 per cent on 1981-82. Rural exports fell 4 per cent. The largest fall was recorded in cereal exports reflecting drought affected volumes for wheat, sorghum and barley. Sugar exports also fell significantly due to lower world prices. Partially offsetting increases were recorded in meat exports, reflecting both price and volume increases, and in 'other rural' exports. Non-rural exports rose 18 per cent, with all broad commodity groups recording increases, the most significant occurring in 'coal, coke and briquettes.'
- *Imports f.o.b.* of \$21,528 million were \$846 million or 4 per cent lower than in 1981-82. Falls were recorded in all broad commodity groups, apart from food, beverages and tobacco, and fuels. The most significant falls occurred in machinery and transport equipment, down \$588 million.
- *Net invisibles* recorded a deficit of \$5,637 million, up marginally on 1981-82. There was a \$805 million or 16 per cent rise in invisible credits and a \$867 million or 8 per cent rise in invisible debits. All invisible credit items rose, the most significant being property income,

up 44 per cent, reflecting increased earnings on Australia's international reserves. For invisible debits, freight on imports fell 8 per cent in line with imports. All other debit items rose, the largest increase being in property income, reflecting much higher interest payments abroad.

Capital Account

- *Government capital transactions* recorded an inflow of \$526 million, a slight increase on 1981-82. Net Commonwealth Government securities increased by \$230 million and this more than offset the increased outflow on account of other government transactions.
- *Foreign investment in enterprises in Australia* fell by \$833 million to \$8,581 million in 1982-83 as a result of a reduced net inflow of foreign direct investment in Australia.
- *Trade credit n.e.i.* recorded an outflow of \$257 million compared with an inflow \$223 million in 1981-82.
- *Official reserve assets* increased by \$2,460 million as a result of changes included in the balance of payments, \$1,096 million more than the increase in 1981-82.

Level of reserves

- At 30 June 1983, Australia's holdings of *official reserve assets* valued at market rates of exchange and with gold holdings at market related value, stood at \$10,748 million or \$4,231 million higher than at the 30 June 1982.

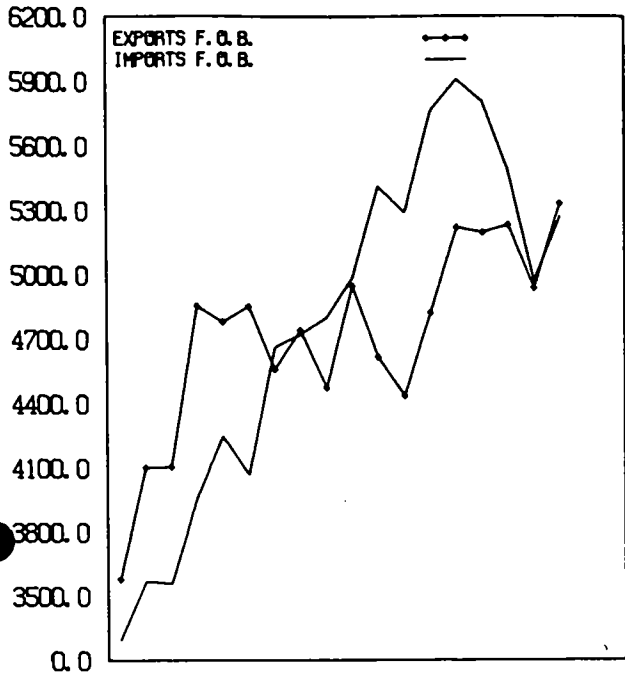
Exchange rates

- The *trade weighted index* of the Australian dollar vis a vis currencies of Australia's major trading partners (base May 1970 = 100) stood at 77.7 at 30 June 1983 compared with 88.2 as at 30 June 1982. From 30 June 1982 to 30 June 1983 the Australian dollar decreased in value against the United States dollar (14 per cent), the U.K. pound (2 per cent), the West German mark (11 per cent) and the Japanese yen (20 per cent).

GRAPHS OF PRINCIPAL BALANCE OF PAYMENTS AGGREGATES

GRAPH 1 - EXPORTS AND IMPORTS

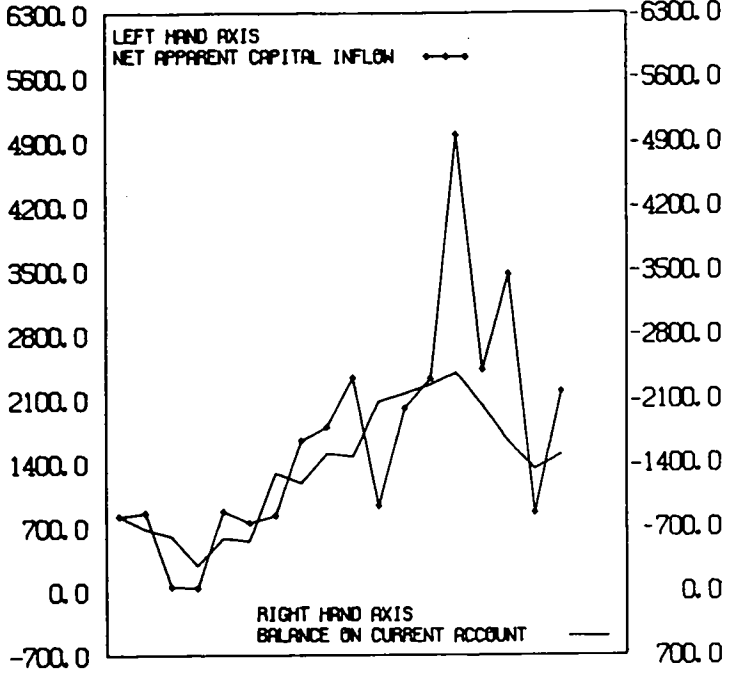
\$ MILLION



M J S O M J S O M J S O M J S O M J S O
1979 1980 1981 1982 1983

GRAPH 3 - BALANCE ON CURRENT ACCOUNT AND NET APPARENT CAPITAL INFLOW

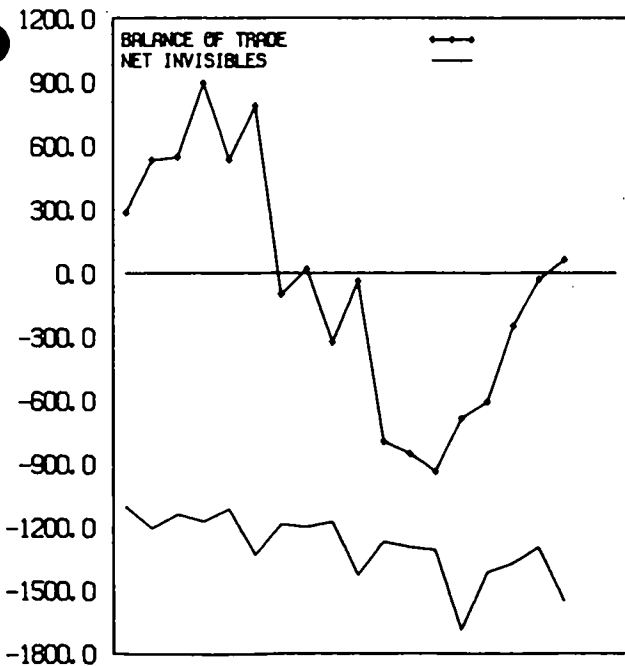
\$ MILLION



M J S O M J S O M J S O M J S O M J S O
1979 1980 1981 1982 1983

GRAPH 2 - BALANCE OF TRADE AND NET INVISIBLES

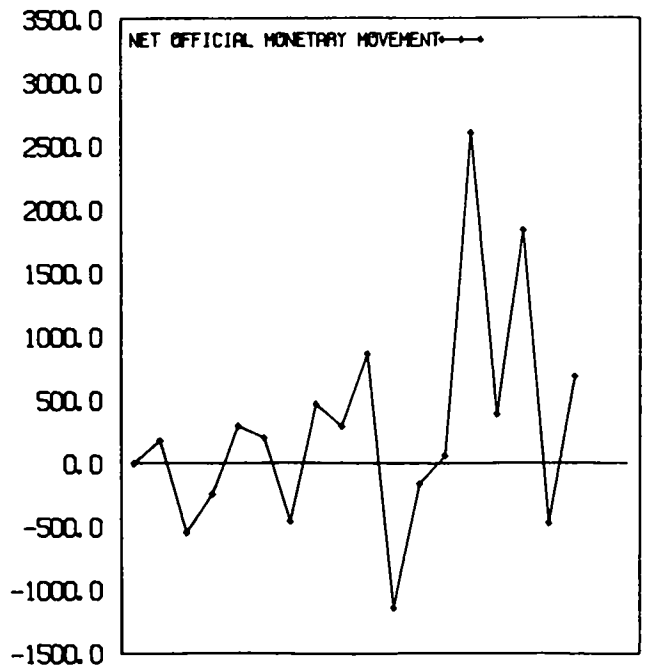
\$ MILLION



M J S O M J S O M J S O M J S O M J S O
1979 1980 1981 1982 1983

GRAPH 4 - NET OFFICIAL MONETARY MOVEMENTS

\$ MILLION



M J S O M J S O M J S O M J S O M J S O
1979 1980 1981 1982 1983

EXPLANATORY NOTES

Introduction

This publication contains preliminary estimates of Australia's international balance of payments for the June quarter 1983, together with revised estimates for previous quarters and financial years. More detailed estimates are published annually in *Balance of Payments, Australia* (5303.0). Descriptions of the concepts, data sources and methods used in compiling such estimates are to be found in the publication *Balance of Payments, Australia, Concepts, Sources and Methods* (5331.0) released on 19 March 1981. Changes to concepts, sources and methods since that publication are described in the 1979-80 and 1980-81 issues of the annual balance of payments publication (5303.0), in the December quarter 1982 issue of this publication and in paragraphs 15 to 17 below.

2. Included are corresponding seasonally adjusted estimates of the current account. Notes on the statistics and their seasonal adjustment are provided below. Unless otherwise stated, figures reported in the commentary and tables refer to the original estimates.

3. Estimates for the more recent periods are preliminary and subject to revision. The items which can be most affected by revisions are those for which benchmark data are derived from annual surveys where long time lags in collection and processing are inevitable.

Australian currency values

4. The Australian currency equivalents shown in these statistics for transactions originally denominated in foreign currencies were derived by converting into Australian dollars at market rates of exchange.

Adjustments to exports and imports

5. The figures for *exports* and *imports* represent recorded trade figures adjusted in respect of coverage, timing and valuation for balance of payments purposes. Table 7 sets out the values for these adjustments. Reference should be made to the annual publication *Balance of Payments, Australia* (5303.0) for a description of the adjustments.

Net official monetary movements

6. The aggregate *net official monetary movements* is usually taken as a measure of the overall surplus or deficit in the balance of payments. In order not to obscure the underlying performance of the balance of payments this item excludes changes that do not arise from international economic transactions. The main exclusions made for this reason are the allocation of Special Drawing Rights (SDRs) by the International Monetary Fund (included in changes in official reserve assets but excluded from net official monetary movements by means of the counterpart item shown in the table) and changes in the Australian dollar value of official reserve assets due to revaluations.

7. The measurement of official reserve assets is based on market valuations. Changes in the value of these assets occur not only as a result of economic transactions and certain other changes (such as the allocation of SDRs) but also as a result of fluctuations in the market value of certain assets and in the market rates of exchange used to convert them into Australian dollars. Table 9 sets out separately the changes in official reserve assets which result from transactions and certain other changes, which are recorded in the balance of payments, and revaluation changes, which are excluded from the balance of payments.

8. Table 9 also shows the exchange rate of the Australian dollar with four major currencies and a trade-weighted index of the value of the Australian dollar. The exchange rates shown are the Reserve Bank 'market rate indications' for the last trading day of the month. The trade-weighted index is provided by the Reserve Bank and is an index of the average value of the Australian dollar vis a vis currencies of Australia's major trading partners.

Seasonal adjustments

9. Most of the current account series in this publication are affected to some extent by seasonal influences and it is useful to recognise and take account of this element of variation.

10. While some degree of seasonality may be evident in some capital account items over certain periods, the overall seasonal element is likely to be small compared with the large cyclical and irregular movements which have characterised capital flows in recent years. For these reasons, capital account items are, as in most countries, not seasonally adjusted.

11. Seasonal adjustment may be carried out by various methods and the results may vary slightly according to the procedure adopted. Accordingly, seasonally adjusted statistics are in fact only estimates and should not be regarded as in any way definitive. In interpreting particular seasonally adjusted statistics it is important, therefore, to bear in mind the methods by which they have been derived and the limitations to which the methods used are subject. Details of the seasonal adjustment methods used, together with selected measures of variability for these series, are given in *Seasonally Adjusted Indicators, Australia* (1308.0).

12. Particular care should be taken in interpreting quarter to quarter movements in the adjusted figures, especially for those items showing substantial irregular movement.

13. In order to maintain an accounting identity, the balance items (balance of trade, net invisibles and balance on current account) are derived by differencing independently adjusted series and could contain irregular fluctuations somewhat larger than those appearing in the individual series being differenced.

Available longer term and more detailed quarterly series

14. Estimates for quarters prior to those shown in this publication and in more detail are available back to the September quarter 1959 and can be obtained by contacting Mr John Lazanis on Canberra (062) 52 5507. More detailed quarterly statistics relating to transportation and international trade credit can be obtained by contacting Ms Gillian Stevens on Canberra (062) 52 6057.

Changes in this issue

15. Commencing with this issue the method used to estimate net insurance on visible trade payable overseas, a component of *other transportation debits*, has been improved. Revisions to published estimates are minor and are taken back to 1972-73.

16. Also in this issue the coverage of both the credit and debit series for other property income has been improved. Interest earned on long term trade credit extended on exports by resident enterprises to unrelated buyers abroad is now included, from the September quarter 1978, in *other property income credits*. Interest paid by Australian trading banks on their borrowings from abroad is now included in *other property income debits* from the September quarter 1976.

17. Finally, the exchange rates published in Table 9 are now the Reserve Bank 'market rate indications'. In previous issues of this publication, averages of Commonwealth Trading Bank buying and selling rates were published.

Related publications

18. Other ABS publications which may be of interest include :

Balance of Payments, Australia (5301.0)—issued monthly

Balance of Payments, Australia, 1980-81 (5303.0)

Balance of Payments, Australia, Concepts, Sources and Methods (5331.0)—published 19 March 1981

Imports by Commodity Divisions, Australia (Preliminary) (5405.0)—issued monthly

Exports by Commodity Divisions, Australia (Preliminary) (5402.0)—issued monthly

Exports and Imports (Balance of Payments Basis) at Constant Prices, Australia (5332.0)—issued quarterly

Foreign Investment, Australia, 1980-81 (5305.0)

Foreign Investment in Enterprises in Australia (5306.0)—issued quarterly

19. Current publications produced by the ABS are listed in the *Catalogue of Publications, Australia* (1101.0). The ABS also issues, on Tuesdays and Fridays, a *Publications Advice* (1105.0) which lists publications to be released in the next few days. The Catalogue and Publications Advice are available from any ABS office.

Symbols and other usages

n.y.a. not yet available
— nil or rounded to zero

20. In the following tables, minus signs (-) are used to denote current and capital account debits (i.e. the acquisition of goods and services from non-residents, income payable to non-residents and increases in foreign financial assets or decreases in foreign liabilities) except in the case of official monetary movements where they denote credits (i.e. decreases in assets, increases in liabilities, or counterpart entries to increases in official reserve assets due to either the allocation of SDRs or the monetisation of gold). Correspondingly, the absences of sign are used to denote current and capital account credits (i.e. the provision of goods and services to non-residents, income receivable from non-residents and decreases in foreign financial assets or increases in foreign liabilities) except in the case of official monetary movements where they indicate debits (i.e. increases in assets, decreases in liabilities or the counterpart entries to decreases in official reserve assets due to either the cancellation of SDRs or the demonetisation of gold).

21. Where figures have been rounded, discrepancies may occur between the sums of component items and totals.

R. J. CAMERON
Australian Statistician

TABLE 1

BALANCE OF PAYMENTS - CURRENT ACCOUNT

\$ MILLION

	YEAR				QUARTERS ENDED-									
	1979-80	1980-81	1981-82	1982-83	1980-81		1981-82		1982-83					
					MAR.	JUNE	SEPT	DEC.	MAR.	JUNE	SEPT	DEC.	MAR.	JUNE
VISIBLE TRADE-														
EXPORTS FOB	18589	18718	19089	20697	4472	4949	4615	4433	4822	5219	5197	5233	4937	5330
IMPORTS FOB	-15829	-19169	-22374	-21528	-4801	-4987	-5415	-5290	-5763	-5907	-5805	-5485	-4969	-5269
BALANCE OF TRADE	2760	-451	-3285	-831	-328	-39	-800	-856	-941	-688	-608	-252	-32	61
INVISIBLE CREDITS-														
TRANSPORTATION	1887	2013	2095	2192	511	499	497	512	546	540	551	557	539	545
TRAVEL	765	898	1030	1157	248	208	231	272	285	241	259	306	320	272
GOVERNMENT	123	126	161	191	28	35	36	40	41	44	49	47	47	48
MISCELLANEOUS	221	247	288	322	60	70	66	71	74	77	77	79	82	84
PROPERTY INCOME	662	703	666	961	151	231	161	147	135	224	228	198	272	263
TRANSFERS	588	711	798	1019	173	186	184	196	203	215	229	242	289	259
TOTAL INVISIBLE CREDITS	4247	4698	5037	5842	1170	1229	1175	1238	1283	1341	1393	1429	1549	1471
INVISIBLE DEBITS -														
TRANSPORTATION -														
FREIGHT ON IMPORTS	-1521	-1717	-1960	-1795	-424	-455	-498	-470	-495	-498	-487	-472	-416	-420
OTHER TRANSPORTATION	-1502	-1638	-1782	-1931	-404	-432	-427	-433	-440	-482	-490	-461	-469	-511
TRAVEL	-1479	-1561	-1696	-1868	-388	-402	-411	-410	-427	-447	-505	-454	-451	-458
GOVERNMENT	-264	-287	-321	-362	-68	-83	-68	-79	-78	-96	-77	-89	-101	-95
MISCELLANEOUS	-324	-378	-424	-492	-96	-100	-100	-101	-114	-109	-110	-115	-138	-129
PROPERTY INCOME -														
INVESTMENT INCOME -														
UNDISTRIBUTED	-1021	-830	-330	-380	-208	-208	-82	-82	-83	-83	-95	-95	-95	-95
OTHER	-1895	-2100	-2739	-3126	-455	-661	-563	-669	-588	-919	-695	-762	-795	-874
ROYALTIES AND COPYRIGHTS	-93	-126	-135	-150	-30	-32	-33	-34	-34	-34	-37	-38	-37	-38
TRANSFERS -														
GOVERNMENT	-565	-627	-734	-813	-179	-175	-151	-134	-216	-233	-176	-165	-214	-258
PRIVATE	-347	-439	-491	-562	-96	-113	-115	-124	-121	-131	-136	-150	-131	-145
TOTAL INVISIBLE DEBITS	-9010	-9702	-10612	-11479	-2347	-2662	-2447	-2536	-2596	-3032	-2808	-2801	-2847	-3023
NET INVISIBLES	-4764	-5004	-5575	-5637	-1177	-1433	-1273	-1298	-1313	-1691	-1415	-1372	-1298	-1552
BALANCE ON CURRENT ACCOUNT	-2004	-5455	-8860	-6468	-1505	-1472	-2073	-2155	-2254	-2379	-2023	-1624	-1330	-1491

TABLE 2

BALANCE OF PAYMENTS - CAPITAL ACCOUNT

\$ MILLION

	YEAR				QUARTERS ENDED-									
	1979-80	1980-81	1981-82	1982-83	1980-81		1981-82			1982-83				
					MAR.	JUNE	SEPT	DEC.	MAR.	JUNE	SEPT	DEC.	MAR.	JUNE
CAPITAL INFLOW (NET) -														
GOVERNMENT CAPITAL MOVEMENTS -														
SECURITIES	171	-80	558	788	-10	-4	19	358	21	160	472	423	101	-208
OTHER	-252	11	-53	-262	110	-129	31	-6	-28	-50	-17	-127	48	-165
TOTAL GOVERNMENT	-81	-69	505	526	100	-133	50	352	-7	111	455	296	149	-374
PRIVATE CAPITAL MOVEMENTS -														
FOREIGN INVESTMENT IN														
ENTERPRISES IN AUSTRALIA -														
UNDISTRIBUTED INCOME	1021	830	330	380	208	208	82	82	83	83	95	95	95	95
OTHER DIRECT INVESTMENT	551	1604	2024	1141	236	910	360	-40	585	1119	155	299	387	301
PORTFOLIO INVESTMENT AND INSTITUTIONAL LOANS	1451	3591	7059	7060	863	1068	593	1587	1578	3302	1560	2353	1880	1267
TOTAL IN ENTERPRISES (A)	3023	6025	9414	8581	1307	2187	1035	1629	2246	4504	1809	2747	2362	1663
AUSTRALIAN INVESTMENT ABROAD	-545	-441	-911 (B)	-965	-178	-58	-372	-36	-241	-262	-370	-237	-358	(C)
TRADE CREDIT NEI -														
MARKETING AUTHORITIES	-379	93	83	5	43	-6	17	32	117	-83	32	35	-82	21
OTHER	-379	-134	140	-262	4	-167	115	47	-37	15	-29	-39	-265	72
TOTAL PRIVATE NON-OFFICIAL MONETARY SECTOR TRANSACTIONS	1720	5544	8725	NYA	1175	1956	795	1672	2085	4174	1442	2506	1657	NYA
	143	-34	82 (B)	329	22	59	-152	224	-67	76	130	252	-53	(C)
NET IDENTIFIED CAPITAL INFLOW	1782	5441	9312	8215	1297	1882	693	2247	2011	4360	2027	3053	1752	1382
BALANCING ITEM	-79	1163	902	(D) 688	498	449	237	-256	302	619	383	409	-898	(D) 794
NET APPARENT CAPITAL INFLOW	1703	6604	10214	8903	1795	2331	930	1991	2313	4979	2410	3462	854	2177
OFFICIAL MONETARY MOVEMENTS -														
CHANGES IN OFFICIAL RESERVE ASSETS														
ALLOCATION OF SDRS	-348	1101	1364	2460	358	814	-1122	24	56	2406	406	1876	-482	660
OTHER TRANSACTIONS	-98	-86	-	-	-86	-	-	-	-	-	-	-	-	-
	145	134	-10	-25	17	45	-21	-187	4	195	-19	-38	6	26
NET OFFICIAL MONETARY MOVEMENTS	-301	1149	1354	2435	289	859	-1143	-163	60	2600	387	1838	-476	686

(A) SEE TABLE 8 FOR FURTHER DETAILS OF FOREIGN INVESTMENT IN ENTERPRISES IN AUSTRALIA. (B) INCLUDES ESTIMATES FOR SEPTEMBER, DECEMBER AND MARCH QUARTERS ONLY. DATA FOR JUNE QUARTER ARE NOT YET AVAILABLE AND THEREFORE INCLUDED IN THE BALANCING ITEM. (C) NOT YET AVAILABLE, INCLUDED IN THE BALANCING ITEM, (D) INCLUDES ITEMS FOOTNOTED (C).

TABLE 3 BALANCE OF PAYMENTS - CURRENT ACCOUNT - SEASONALLY ADJUSTED
\$ MILLION

	QUARTERS END-									
	1980 - 81		1981 - 82				1982 - 83			
	MAR.	JUNE	SEPT	DEC.	MAR.	JUNE	SEPT	DEC.	MAR.	JUNE
VISIBLE TRADE-										
EXPORTS FOB	4642	4803	4662	4436	4868	4983	5306	5281	5039	5158
IMPORTS FOB	-4760	-5055	-5342	-5335	-5719	-5980	-5730	-5542	-4928	-5340
BALANCE OF TRADE	-118	-253	-680	-899	-851	-997	-424	-261	111	-182
INVISIBLE CREDITS-										
TRANSPORTATION	504	516	511	490	537	559	566	535	530	564
TRAVEL	222	240	244	254	256	277	274	285	288	313
GOVERNMENT	28	35	36	40	41	44	49	47	47	48
MISCELLANEOUS	60	70	66	71	74	77	77	79	82	84
PROPERTY INCOME	183	186	179	155	141	199	224	220	300	229
TRANSFERS	177	187	183	192	208	216	227	237	295	261
TOTAL INVISIBLE CREDITS	1174	1234	1219	1201	1256	1373	1417	1402	1541	1498
INVISIBLE DEBITS -										
TRANSPORTATION -										
FREIGHT ON IMPORTS	-428	-455	-488	-476	-497	-500	-476	-480	-417	-422
OTHER TRANSPORTATION	-413	-423	-422	-443	-445	-472	-483	-470	-478	-499
TRAVEL	-392	-396	-401	-424	-431	-440	-495	-467	-454	-450
GOVERNMENT	-68	-72	-76	-82	-78	-84	-86	-93	-101	-84
MISCELLANEOUS	-86	-105	-102	-104	-104	-114	-112	-118	-126	-136
PROPERTY INCOME -										
INVESTMENT INCOME -										
UNDISTRIBUTED	-208	-208	-82	-82	-83	-83	-95	-95	-95	-95
OTHER	-522	-598	-611	-623	-655	-839	-731	-732	-879	-814
ROYALTIES AND COPYRIGHTS	-30	-32	-33	-34	-34	-34	-37	-38	-37	-38
TRANSFERS -										
GOVERNMENT	-163	-152	-172	-155	-195	-198	-202	-196	-193	-221
PRIVATE	-103	-115	-114	-115	-131	-133	-134	-139	-142	-147
TOTAL INVISIBLE DEBITS	-2414	-2556	-2500	-2537	-2653	-2896	-2851	-2828	-2922	-2906
NET INVISIBLES	-1240	-1322	-1281	-1336	-1396	-1523	-1434	-1426	-1381	-1408
BALANCE ON CURRENT ACCOUNT	-1358	-1575	-1961	-2235	-2247	-2520	-1858	-1687	-1270	-1590

TABLE 4 BALANCE OF PAYMENTS - CURRENT ACCOUNT - SEASONALLY ADJUSTED

	PERCENTAGE CHANGE FROM PRECEDING QUARTER									
	1980 - 81		1981 - 82				1982 - 83			
	MAR.	JUNE	SEPT	DEC.	MAR.	JUNE	SEPT	DEC.	MAR.	JUNE
EXPORTS FOB	-2.2	3.5	-2.9	-4.8	9.7	2.4	6.5	-0.5	-4.6	2.4
INVISIBLE CREDITS	0.3	5.1	-1.2	-1.4	4.6	9.3	3.2	-1.1	9.9	-2.8
IMPORTS FOB	0.1	6.2	5.7	-0.1	7.2	4.6	-4.2	-3.3	-11.1	8.4
INVISIBLE DEBITS	-0.8	5.9	-2.2	1.5	4.5	9.2	-1.5	-0.8	3.3	-0.6

TABLE 5

BALANCE OF PAYMENTS - EXPORTS FOB AND IMPORTS FOB
\$ MILLION

	YEAR				QUARTERS ENDED-									
	1979-80	1980-81	1981-82	1982-83	1980-81		1981-82		1982-83					
					MAR.	JUNE	SEPT	DEC.	MAR.	JUNE	SEPT	DEC.	MAR.	JUNE
EXPORTS FOB -														
RURAL EXPORTS FOB -														
MEAT AND MEAT PREPARATIONS	1729	1593	1380	1675	344	398	349	299	311	421	458	438	370	409
CEREALS AND CEREAL PREPARATIONS	2957	2339	2484	1856	693	546	437	393	795	859	525	539	505	287
SUGAR, SUGAR PREPS. AND HONEY	719	1199	784	625	213	258	350	243	83	108	215	154	56	200
WOOL AND SHEEPSKINS	1790	1920	1875	1789	554	514	346	437	579	513	345	464	527	453
OTHER RURAL	1653	1636	1752	1984	341	456	458	408	382	504	500	505	425	554
TOTAL RURAL	8847	8687	8275	7929	2144	2172	1940	1780	2149	2406	2043	2100	1883	1903
NON-RURAL EXPORTS FOB -														
METAL ORES AND MINERALS	3306	3409	3456	3853	791	881	867	784	930	875	1043	1012	849	949
MINERAL FUELS-														
COAL, COKE AND BRIQUETTES	1686	1981	2295	3077	485	678	549	592	488	666	689	685	832	871
OTHER (1)	427	517	873	1060	149	150	185	223	261	204	221	314	283	242
METALS AND METAL MANUFACTURES	2027	1686	1627	1914	372	456	439	404	404	380	468	442	467	537
MACHINERY AND TRANSPORT EQUIPMENT	798	912	1053	1150	192	224	254	271	250	277	320	283	225	322
OTHER NON-RURAL (2)	1498	1528	1510	1714	341	388	381	379	339	411	413	397	398	506
TOTAL NON-RURAL	9741	10032	10814	12768	2329	2777	2675	2653	2673	2814	3154	3133	3054	3427
TOTAL EXPORTS FOB	18589	18718	19089	20697	4472	4949	4615	4433	4822	5219	5197	5233	4937	5330
IMPORTS FOB -														
FOOD, BEVERAGES AND TOBACCO	791	818	902	1017	192	207	221	216	249	217	253	255	251	258
FUELS	2091	2715	2995	3091	709	720	643	730	806	816	807	952	746	586
BASIC MATERIALS	777	821	846	728	188	195	237	202	200	208	206	152	153	217
CHEMICALS (INCLUDING PLASTICS)	1552	1563	1813	1769	373	415	445	431	468	469	468	421	400	480
TEXTILES, FABRICS, ETC	950	978	1094	1009	233	245	271	262	285	277	275	264	215	255
METALS AND METAL MANUFACTURES	864	1052	1357	1193	249	299	313	274	336	434	390	300	252	251
MACHINERY AND TRANSPORT EQUIPMENT	5570	7559	9004	8416	1957	1971	2189	2113	2302	2401	2267	2022	1953	2174
OTHER	3234	3663	4364	4305	901	936	1096	1063	1119	1085	1139	1119	999	1048
TOTAL IMPORTS FOB	15829	19169	22374	21528	4801	4987	5415	5290	5763	5907	5805	5485	4969	5269

(1) UNTIL JULY 1981 EXCLUDES DIVISION 34

(2) UNTIL JULY 1981 INCLUDES DIVISION 34

TABLE 6 BALANCE OF PAYMENTS - EXPORTS FOB AND IMPORTS FOB - SEASONALLY ADJUSTED
\$ MILLION

	QUARTERS ENDED-									
	1980-81		1981-82				1982-83			
	MAR.	JUNE	SEPT	DEC.	MAR.	JUNE	SEPT	DEC.	MAR.	JUNE
EXPORTS FOB -										
RURAL EXPORTS FOB -										
MEAT AND MEAT PREPARATIONS	362	375	344	305	330	396	451	445	395	385
CEREALS AND CEREAL PREPARATIONS	592	495	510	457	674	774	619	626	427	258
SUGAR, SUGAR PREPS. AND HONEY	391	341	235	203	149	142	144	132	100	260
WOOL AND SHEEPSKINS	487	481	445	433	506	480	444	460	460	423
OTHER RURAL	379	421	431	424	428	466	470	524	477	512
TOTAL RURAL	2211	2113	1966	1821	2088	2258	2128	2187	1859	1838
NON-RURAL EXPORTS FOB -										
METAL ORES AND MINERALS	814	858	861	789	957	852	1033	1022	873	924
MINERAL FUELS-										
COAL, COKE AND BRIQUETTES	507	616	597	578	512	604	748	670	874	788
OTHER (1)	146	143	215	209	254	196	254	296	274	234
METALS AND METAL MANUFACTURES	381	468	422	401	412	390	451	440	474	551
MACHINERY AND TRANSPORT EQUIPMENT	209	230	236	263	273	285	296	274	245	332
OTHER NON-RURAL (2)	373	375	365	374	373	398	395	392	438	490
TOTAL NON-RURAL	2431	2690	2696	2615	2781	2725	3178	3094	3180	3319
TOTAL EXPORTS FOB	4642	4803	4662	4436	4868	4983	5306	5281	5039	5158
IMPORTS FOB -										
FOOD, BEVERAGES AND TOBACCO	189	216	217	214	245	227	248	254	247	269
FUELS	659	728	661	757	752	820	834	982	698	587
BASIC MATERIALS	197	198	221	205	209	212	190	155	160	222
CHEMICALS (INCLUDING PLASTICS)	371	411	444	438	466	466	465	429	398	477
TEXTILES, FABRICS, ETC	238	251	264	258	290	283	268	260	219	261
METALS AND METAL MANUFACTURES	251	299	297	289	338	433	367	320	254	250
MACHINERY AND TRANSPORT EQUIPMENT	1957	1971	2189	2113	2302	2401	2267	2022	1953	2174
OTHER	899	983	1051	1061	1117	1138	1090	1120	998	1099
TOTAL IMPORTS FOB	4760	5055	5342	5335	5719	5980	5730	5542	4928	5340

(1) UNTIL JULY 1981 EXCLUDES DIVISION 34

(2) UNTIL JULY 1981 INCLUDES DIVISION 34

TABLE 7 OCEAN SEAS TRADE STATISTICS : ADJUSTMENTS FOR BALANCE OF PAYMENTS PURPOSES
\$ MILLION

YEARS/ QUARTERS	EXPORTS				IMPORTS				BALANCE OF PAYMENTS BASIS
	TRADE BASIS	ADJUSTMENTS		BALANCE OF PAYMENTS BASIS	TRADE BASIS	ADJUSTMENTS			
		COVERAGE	TIMING			COVERAGE	TIMING	VALUATION	
1979-80	18871	-396	114	18589	16218	-175	-4	-210	15829
1980-81	19177	-488	30	18718	18965	-70	422	-147	19169
1981-82	19581	-434	-58	19089	23013	-595	42	-86	22374
1982-83	22201	-1412	-92	20697	21810	-579	313	-16	21528
1980-81 MARCH	4718	-145	-100	4472	4614	3	218	-34	4801
JUNE	5044	-107	12	4949	5074	-107	55	-34	4987
1981-82 SEPTEMBER	4688	-82	8	4615	5568	-95	-16	-42	5415
DECEMBER	4478	-73	28	4433	5466	-108	-14	-34	5290
MARCH	4959	-110	-27	4822	5841	-68	-5	-5	5763
JUNE	5456	-170	-67	5219	6159	-324	77	-5	5907
1982-83 SEPTEMBER	5563	-363	-3	5197	6004	-176	-20	-3	5805
DECEMBER	5720	-455	-32	5233	5767	-249	-28	-5	5485
MARCH	5341	-359	-45	4937	4844	-82	210	-3	4969
JUNE	5577	-235	-12	5330	5195	-72	151	-5	5269

TABLE 8 FOREIGN INVESTMENT IN ENTERPRISES IN AUSTRALIA
\$ MILLION

YEARS/ QUARTERS	DIRECT INVESTMENT				PORTFOLIO INVESTMENT AND INSTITUTIONAL LOANS						
	UNDISTRI- BUTED INCOME	OTHER DIRECT INVESTMENT			TOTAL	CORPORATE EQUITIES	BORROWINGS			TOTAL	TOTAL
		CORPORATE EQUITIES	BORROWINGS	OTHER			PUBLIC NON- MONETARY ENTERPRISES	OTHER			
1979-80	1021	34	211	307	1572	698	509	244	1451	3023	
1980-81	830	540	564	500	2434	1284	394	1913	3591	6025	
1981-82	330	-114	1129	1008	2354	632	1076	5352	7059	9414	
1982-83	380	370	265	506	1521	613	1459	4988	7060	8581	
1980-81 MARCH	208	92	184	-41	444	124	63	677	863	1307	
JUNE	208	248	235	427	1118	127	179	762	1068	2187	
1981-82 SEPTEMBER	82	68	119	173	442	65	181	347	593	1035	
DECEMBER	82	-264	30	193	42	147	130	1310	1587	1629	
MARCH	83	79	242	264	668	184	169	1225	1578	2246	
JUNE	83	3	738	378	1202	236	596	2470	3303	4504	
1982-83 SEPTEMBER	95	56	-168	267	250	181	672	706	1559	1809	
DECEMBER	95	197	120	-19	394	56	472	1826	2353	2747	
MARCH	95	110	354	-77	482	184	319	1377	1880	2362	
JUNE	95	8	-41	334	396	192	-4	1079	1267	1663	

TABLE 9 OFFICIAL RESERVE ASSETS AND EXCHANGE RATES

YEARS/ QUARTERS	OFFICIAL RESERVE ASSETS \$ MILLION				EXCHANGE RATES (END OF YEAR/QUARTER) UNITS OF FOREIGN CURRENCY PER \$A				TRADE- WEIGHTED INDEX (END OF YEAR/QUARTER) OF VALUE OF AUSTRALIAN DOLLAR, MAY 1970 = 100
	CHANGES INCLUDED IN THE BALANCE OF PAYMENTS	CHANGES DUE TO EFFECTS OF REVALUATIONS	RESERVE BANK SERIES		U.S.A. DOLLAR	U.K. POUND	W.GERMAN MARK	JAPAN YEN	
			CHANGES IN LEVELS	LEVELS AT END OF YEAR/ QUARTER					
1979-80	-348	2145	1796	5681	1.1576	0.4917	2.033	251.31	85.0
1980-81	1101	-1072	29	5709	1.1480	0.5895	2.747	259.51	92.9
1981-82	1364	-556	808	6517	1.0223	0.5870	2.506	260.18	88.2
1982-83	2460	1771	4231	10748	0.8745	0.5730	2.228	209.38	77.7
1980-81 MARCH	358	-635	-277	5153	1.1684	0.5164	2.414	245.95	88.8
1980-81 JUNE	814	-258	556	5709	1.1480	0.5895	2.747	259.51	92.9
1981-82 SEPTEMBER	-1122	-92	-1214	4495	1.1414	0.6366	2.651	265.80	93.8
1981-82 DECEMBER	24	-159	-135	4360	1.1279	0.5905	2.539	247.69	90.5
1981-82 MARCH	56	-351	-295	4065	1.0503	0.5895	2.536	259.24	88.8
1981-82 JUNE	2406	46	2452	6517	1.0223	0.5870	2.506	260.18	88.2
1982-83 SEPTEMBER	406	1473	1879	8396	0.9493	0.5595	2.402	255.58	83.8
1982-83 DECEMBER	1876	-178	1698	10094	0.9806	0.6050	2.335	229.51	83.4
1982-83 MARCH	-482	753	271	10365	0.8629	0.5867	2.094	206.99	76.1
1982-83 JUNE	660	-277	383	10748	0.8745	0.5730	2.228	209.38	77.7