

MAR 1958

Second

S.B. 584

COMMONWEALTH BUREAU OF CENSUS AND STATISTICS
CANBERRA, AUSTRALIA

To be treated as strictly CONFIDENTIAL and NOT to be published, broadcast or cabled before MIDNIGHT on FRIDAY, 7TH MARCH, 1958.

AUSTRALIAN OVERSEA TRADE : FEBRUARY, 1958

(Note : Values are in Australian Currency f.o.b. port of shipment)

This preliminary statement of Oversea Trade for the month of February, 1958 will be followed by the usual Monthly Bulletin containing details of items.

Imports and Exports are recorded statistically in the month in which the entries are passed by the Department of Customs and Excise. Normally this is within a few days of discharge or shipment of cargoes.

Total Imports recorded in February, 1958, were valued at approximately £62.8 million, compared with £51.4 million in February, 1957, an increase of £11.4 million.

Total Exports recorded in February, 1958, amounted to approximately £60.6 million, compared with £89.8 million in February, 1957, a decrease of £29.2 million.

In February, 1958, the recorded excess of imports over exports was approximately £2.2 million, compared with a recorded excess of exports of £38.4 million in February, 1957.

For the first eight months of the year 1957-58, recorded exports exceeded recorded imports by £51.6 million, compared with an excess of recorded exports of £161.0 million in the corresponding period of 1956-57.

The table below shows the total value of recorded Oversea Trade (including Bullion and Specie) during each of the twenty months ended February, 1958.

(£A million f.o.b. port of shipment)

Period	1956-57			1957-58 (a)		
	Imports	Exports	Excess of Exports (+) or Imports (-)	Imports	Exports	Excess of Exports (+) or Imports (-)
July	57.5	64.8	+ 7.3	71.0	72.6	+ 1.6
August	78.8	60.5	- 18.3	68.3	61.0	- 7.3
September	53.9	61.0	+ 7.1	57.1	77.4	+ 20.3
October	57.3	98.1	+ 40.8	72.1	94.5	+ 22.4
November	59.8	94.3	+ 34.5	64.6	83.2	+ 18.6
December	52.5	77.0	+ 24.5	61.8	70.7	+ 8.9
January	62.6	89.3	+ 26.7	77.5	66.8	- 10.7
February	51.4	89.8	+ 38.4	62.8	60.6	- 2.2
<u>Eight Months Total:</u>	<u>473.8</u>	<u>634.8</u>	<u>+161.0</u>	<u>535.2</u>	<u>586.8</u>	<u>+ 51.6</u>
March	58.9	97.6	+ 38.7			
April	61.0	88.9	+ 27.9			
May	69.4	92.2	+ 22.8			
June	55.9	72.8	+ 23.9			
<u>Twelve Months Total:</u>	<u>719.0</u>	<u>993.3</u>	<u>+274.3</u>			

(a) Subject to revision.

NOTE: Freight and insurance charges payable overseas are not included above. These were estimated at £118.6 million for the year ended June, 1957.

Statistics relating only to overseas trade do not measure Australia's total Balance of Payments during the periods shown. Particulars of other transactions entering into the balance of payments (in particular, freight and insurance charges payable overseas, current production of Australian gold, overseas payments of dividends, profits, interest and royalties, Government expenditure overseas, etc.) are shown in a printed bulletin published by the Commonwealth Statistician entitled "The Australian Balance of Payments 1928-29 to 1951-52". Current estimates for the years 1951-52 to 1956-57 have been published in mimeographed form. For items such as naval ships, merchant vessels trading overseas, aircraft for use on overseas routes and certain materials for intergovernmental defence projects, no customs entries are recorded but these transactions are taken into account in estimating Balance of Payments.

S.R. CARVER
COMMONWEALTH STATISTICIAN