AUSTRALIAN BUREAU OF STATISTICS
CANBERRA

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INQUIRIES — If you want to know more about these statistics ring Mr Dudley Scoullar on Canberra 525606 or our State office or write to Information Services, Australian Bureau of Statistics P.O. Box 10, Belconnen, A.C.T. 2616.

FOREIGN INVESTMENT IN ENTERPRISES IN AUSTRALIA DECEMBER QUARTER 1976 (PRELIMINARY)

MAIN FEATURES

- Net inflow (excluding undistributed income) of $273m in December quarter 1976 following a net withdrawal of $119m in the previous quarter.
- Net inflows recorded for both direct investment ($52m) and portfolio investment and institutional loans ($221m).
- Of that part of foreign investment identified by country, net inflows were recorded for U.K. ($91m), other EEC ($107m), USA ($93m), Japan ($59m) and Canada ($36m), which substantially outweighed a net withdrawal of funds by other countries.
- Of that part of foreign investment identified by industry, a large inflow of $278m into the other industry group, combined with an inflow of $47m into manufacturing, outweighed a net withdrawal of $66m from primary production.

EXPLANATORY NOTES

This bulletin presents preliminary estimates of foreign investment in enterprises in Australia during the December quarter 1976. The statistics are compiled from information collected in quarterly surveys of foreign investment. More reliable and detailed quarterly statistics derived from the same surveys will be published in the bulletin *"Foreign Investment in Enterprises in Australia"* (Reference No. 5.61).

Scope and coverage

While it is not possible to publish quarterly the same range and detail as presented in the annual bulletin *"Overseas Investment"* (Reference No. 5.20), the statistics in this publication are consistent in terms of scope with the equivalent statistics in the annual bulletin. A detailed description of the scope of foreign investment statistics is contained in that bulletin.

Coverage of the quarterly surveys, while considered adequate, is not as complete as that of the annual surveys and the statistics derived from the former are subject to revision as additional information becomes available, particularly when the results of the annual surveys come to hand.

Main aggregates

These statistics cover inflows of foreign investment in enterprises in Australia (other than undistributed income) classified by:

. Type of investment

. Country of investor

. Broad industry group of the enterprise receiving the investment.

The concepts, definitions and terms used are consistent with those used in the annual bulletin and are fully described and defined therein. However, for convenience, the main terms used in this bulletin are described briefly below:

Direct investment: investment in Australian branches of foreign enterprises by head offices and other related foreign enterprises; and, broadly speaking, investment by related foreign enterprises in companies in Australia in which 25% or more of the equity is owned by a single foreign enterprise or group of related foreign enterprises.

Portfolio investment and institutional loans: all foreign investment in enterprises in Australia, other than direct investment.

Equity: ordinary shares or voting stock.

Non-equity: corporate securities (other than ordinary shares), intercompany indebtedness of direct investment enterprises with related foreign enterprises, branch liabilities to head office, loans, advances and all other foreign financial liabilities other than short term trade credit indebtedness to unrelated foreign enterprises.

Presentation

All amounts shown in this bulletin are rounded to the nearest million dollars. Any discrepancies between totals and sums of components in the tables are due to rounding.

The symbol (..) in tables indicates that the amount is nil or less than $500,000.

Amounts shown are on a net basis; a minus sign (–) denotes a net withdrawal of investment.

Other ABS publications

All statistical publications produced by the Canberra and State Offices of ABS are listed in *Publications of the Australian Bureau of Statistics* (Reference No. 1.8), which is available free of charge from any of these Offices.

TABLE 1. INFLOW OF FOREIGN INVESTMENT (EXCLUDING UNDISTRIBUTED INCOME) IN ENTERPRISES IN AUSTRALIA, BY TYPE OF INVESTMENT
($A million)

Period	Direct investment				Portfolio investment and institutional loans			
		Non-equity						
	Equity	Intercompany indebtedness etc. (a)	Other	Total	Equity	Non-equity	Total	Total
Year –								
1973-74	103	167	–98	172	–123	–17	–140	32
1974-75	111	211	78	401	–110	367	257	657
1975-76	123	–1	–166	–44	19	147	166	122
Quarter ended –								
1975								
September	33	–30	7	9	16	53	69	78
December	17	–133	–88	–205	–23	75	52	–153
1976								
March	28	62	–38	52	3	14	17	69
June	45	101	–47	99	23	5	28	127
September	13	–47	–14	–47	–42	–30	–71	–119
December	–59	155	–45	52	13	208	221	273

(a) Branch liabilities to head offices and intercompany indebtedness of subsidiaries to foreign parents and other related foreign enterprises.

TABLE 2. INFLOW OF FOREIGN INVESTMENT (EXCLUDING UNDISTRIBUTED INCOME) IN ENTERPRISES IN AUSTRALIA, BY COUNTRY
($A million)

Period	United Kingdom	U.S.A.	Canada	Japan	E.E.C. (excl. U.K.)	Other countries	Unallocated (a)	Total
Year –								
1973-74	–104	–30	. .	73	105	–12	. .	32
1974-75	35	156	14	58	189	204	. .	657
1975-76	27	82	–2	59	–13	–31	. .	122
Quarter ended –								
1975								
September	63	–5	4	16	–18	1	16	78
December	45	–25	–10	–10	11	–49	–23	–153
1976								
March	4	25	1	30	–9	17	3	69
June	–11	45	4	18	28	18	23	127
September	–71	–3	4	–28	6	15	–42	–119
December	91	93	36	59	107	–126	13	273

(a) Mainly, that part of the equity component of portfolio investment and institutional loans for which country details are not available quarterly.

TABLE 3. INFLOW OF FOREIGN INVESTMENT (EXCLUDING UNDISTRIBUTED INCOME) IN ENTERPRISES IN AUSTRALIA, BY INDUSTRY GROUP
($A million)

Period	Primary production	Manufacturing	Other industries	Unallocated (a)	Total
Year –					
1973-74	–99	6	124	. .	32
1974-75	89	333	236	. .	657
1975-76	–10	130	2	. .	122
Quarter ended –					
1975					
September	44	4	15	16	78
December	–80	89	–139	–23	–153
1976					
March	–16	10	73	3	69
June	29	20	55	23	127
September	7	–33	–51	–42	–119
December	–66	47	278	13	273

(a) Mainly, that part of the equity component of portfolio investment and institutional loans for which industry details are not available quarterly.

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FOREIGN INVESTMENT IN ENTERPRISES IN AUSTRALIA MARCH QUARTER 1977 (PRELIMINARY)

MAIN FEATURES

. **Net inflow (excluding undistributed income) of $397m in March quarter 1977 following a net inflow of $291m in the previous quarter.**

. **Net inflows recorded for both direct investment ($177m) and portfolio investment and institutional loans ($220m).**

. **Of that part of foreign investment identified by country, major contributions to the net inflow were USA ($190m) and EEC excluding UK ($105m).**

. **Of that part of foreign investment identified by industry, net inflows were recorded for all three industry groups – primary production ($79m), manufacturing ($142m) and other industries ($193m).**

EXPLANATORY NOTES

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December	17	–133	–88	–205	–23	75	52	–153
1976								
March	28	62	–38	52	3	14	17	69
June	45	101	–47	99	23	5	28	127
September	11	–46	–15	–49	–43	–29	–72	–121
December	–30	170	–35	105	–16	202	186	291
1977								
March	54	82	42	177	–16	237	220	397

(a) Branch liabilities to head offices and intercompany indebtedness of subsidiaries to foreign parents and other related foreign enterprises.

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Quarter ended –								
1975								
December	–45	–25	–10	–10	11	–49	–23	–153
1976								
March	4	25	1	30	–9	17	3	69
June	–11	45	4	18	28	18	23	127
September	–68	–10	4	–27	9	15	–43	–121
December	131	96	36	73	106	–126	–25	291
1977								
March	–3	190	5	–1	105	118	–16	397

(a) Includes investment from international money market sources which it is not practicable to allocate to particular countries. (b) Mainly, that part of the equity component of portfolio investment and institutional loans for which country details are not available quarterly.

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1975-76	–10	130	2	. .	122
Quarter ended –					
1975					
December	–80	89	–139	–23	–153
1976					
March	–16	10	73	3	69
June	29	20	55	23	127
September	4	–39	–44	–43	–121
December	–82	64	334	–25	291
1977					
March	79	142	193	76	397

(a) Mainly, that part of the equity component of portfolio investment and institutional loans for which industry details are not available quarterly.