

CANBERRA, AUSTRALIA

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AUSTRALIAN OVERSEA TRADE : MAY, 1961
MERCHANDISE ONLY - EXCLUDING BULLION AND SPECIE

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

This preliminary statement of Oversea Trade is approximate and will be followed by the usual Monthly Bulletin containing details of Merchandise, Bullion and Specie.

Imports and Exports of merchandise 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.

Merchandise Imports recorded in May, 1961, were valued at approximately £78.9 million, compared with £90.8 million in May, 1960 - a decrease of £11.9 million.

Merchandise Exports recorded in May, 1961, amounted to approximately £93.3 million, compared with £ 71.4 million in May, 1960, an increase of £21.9 million.

In May, 1961 the recorded excess of exports over imports was approximately £14.4 million compared with an excess of imports of £19.4 million in May, 1960.

For the first eleven months of 1960-61 recorded imports of merchandise exceeded recorded exports of merchandise by approximately £177.5 million compared with an excess of recorded exports of £ 13.7 million in the corresponding period of 1959-60.

AUSTRALIA : OVERSEA TRADE IN MERCHANDISE

(Excluding Bullion and Specie)

(£A. million f.o.b. port of shipment)

Period (a)	1959-60			1960-61 (b)		
	Merchandise		Excess of Exports (+)	Merchandise		Excess of Exports (+)
	Imports	Exports	or Imports (-)	Imports	Exports	or Imports (-)
July	70.5	66.5	- 4.0	88.9	66.5	- 22.4
August	70.7	63.9	- 6.8	103.1	61.1	- 42.0
September	63.8	68.3	+ 5.0	87.9	64.5	- 23.4
October	73.8	83.7	+ 9.9	100.0	68.8	- 31.2
November	74.1	87.1	+13.0	89.6	76.7	- 12.9
December	76.0	96.1	+20.1	91.6	77.5	- 14.1
January	75.4	73.0	- 2.4	99.6	76.6	- 23.0
February	78.3	79.1	+ 0.8	94.8	79.7	- 15.1
March	88.0	87.9	- 0.1	89.4	86.8	- 2.6
April	72.6	70.2	- 2.4	86.8	81.6	- 5.2
May	90.8	71.4	-19.4	78.9	93.3	+14.4
Eleven Months Total	834.0	847.7	+13.7	1010.6	833.1	-177.5
June	84.8	78.3	-11.5			
Twelve Months Total	922.8	926.0	+ 2.2			

(a) In making monthly comparisons, cognizance should be taken of the number of working days in each month. There were 23 working days in May, 1961, compared with 18 in April. Comparable figures for 1960 were 22 days in May and 18 days in April.

(b) Preliminary, subject to revision.

NOTE: Freight and insurance payable on imports are not included above. These are estimated at approximately £127 million in the year ended 30th June, 1960 and £79 million in the six months ended December, 1960.

Statistics relating to Oversea Trade only, 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 1959-60 have been published in mimeographed form. For items such as naval ships, merchant vessels trading overseas, aircraft for use on overseas routes, uranium, and certain materials for inter-governmental defence projects, no customs entries are recorded but these transactions are taken into account in estimating Balance of Payments.

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