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AUSTRALIAN OVERSEA TRADE - MAY, 1949.

(Note : Values are in Australian currency f.o.b.)

The following statement issued by the Commonwealth Statistician (Dr. Roland Wilson) relates to the Overseas Trade of Australia for the month of May, 1949.

FAVOURABLE BALANCE OF TRADE IN MAY, 1949.

Australia again had a favourable overall balance of trade in May, 1949, with values of both exports and imports at record high levels. However, the trade balance with North America, set out in more detail below, was the most unfavourable since 1947.

Exports of merchandise in May, 1949, were valued at £56,684,000 compared with £38,498,000 in April, 1949, and £40,634,000 in May, 1948.

The value of imports of merchandise in May, 1949, was £38,554,000 compared with £33,105,000 in April, 1949, and £31,415,000 in May, 1948.

For the eleven months ended May, 1949, the value of total exports of merchandise was £501,684,000 while total imports of merchandise were valued at £377,496,000 giving Australia a favourable balance of trade of £124,188,000 compared with a favourable balance of £55,741,000 for the similar period ended May, 1948 (exports £362,660,000 and imports £306,919,000).

UNFAVOURABLE BALANCE WITH NORTH AMERICA.

Recorded imports from United States of America were higher, and from Canada only slightly lower, in May, 1949, than in April, 1949. Imports from United States of America were £5,351,000 compared with £4,711,000 in April, 1949, and £3,395,000 in May, 1948; imports from Canada were £800,000 compared with £891,000 in April, 1949, and £768,000 in May, 1948.

Exports to United States of America in May, 1949, were only £1,885,000 compared with the April, 1949 total of £3,447,000 and the May, 1948 total of £3,165,000.

Exports to Canada in May, 1949, were £580,000 compared with the April, 1949 total of £1,081,000 and the May, 1948 total of £590,000.

With total imports from North America of £6,151,000 and total exports to North America of £3,465,000 Australia had an unfavourable balance of £3,686,000 in May, 1949. This is the most unfavourable trade balance in any single month since £3,729,000 was recorded in December, 1947. The unfavourable balance was £1,074,000 in April, 1949 and £408,000 in May, 1948.

For the eleven months ended May, 1949, exports to North America were £39,127,000 (United States of America £30,891,000 and Canada £8,236,000). The total for the corresponding period in 1947-48 was £35,684,000 (United States of America £31,448,000 and Canada £4,236,000).

UNFAVOURABLE BALANCE WITH NORTH AMERICA.
(Continued)

Imports from North America for the eleven months ended May, 1949, were £50,190,000 (United States of America £38,885,000 and Canada £11,305,000). The comparable figure in 1947-48 was £78,490,000 (United States £64,508,000 and Canada £13,982,000).

Australia's unfavourable balance of trade with North America for the eleven months ended May, 1949, was therefore £11,063,000 compared with £42,806,000 for the eleven months ended May, 1948. This unfavourable balance has increased by £10,541,000 since the end of December, 1948.

Exports of wool to the United States of America for the first eleven months of 1948-49 were £19,865,000 and to Canada were £3,507,000 compared with totals for the corresponding period of 1947-48 of £23,409,000 and £3,224,000 respectively.

TRADE WITH UNITED KINGDOM.

Exports to United Kingdom in May, 1949, were £24,025,000 compared with £17,215,000 in April, 1949. Imports which had fallen to £17,324,000 in the previous month, rose to £19,033,000 in May, 1949.

For the eleven months ended May, 1949, exports to the United Kingdom were £211,801,000 and imports from the United Kingdom were £188,659,000. Comparable figures for the eleven months of 1947-48 were £137,771,000 for exports and £115,510,000 for imports.

TRADE WITH PRINCIPAL COUNTRIES.

Exports to principal countries other than the United Kingdom, the United States of America and Canada during the eleven months of 1948-49 are shown below with figures for the eleven months of 1947-48 in parentheses.

	£'000	£'000
France	43,844	(31,251)
Italy	27,683	(10,566)
India	22,000	(22,251)
Belgium	18,000	(17,778)
New Zealand	16,107	(13,576)
Soviet Union	12,359	(2,020)
Ceylon	8,894	(10,192)
Japan	6,836	(2,251)
Malaya Federation	6,033	(6,969)
Egypt	5,601	(5,542)
South Africa	4,459	(2,594)
Netherlands	4,360	(2,786)

The large increases for France, Italy and Soviet Union are almost entirely due to increased wool exports.

Similar details of imports were:-

	£'000	£'000
India	24,009	(25,686)
Indonesia	10,245	(3,659)
Persia (Iran)	8,915	(10,240)
Sweden	8,513	(4,284)
Ceylon	6,410	(7,488)
Bahrein Islands	4,004	(4,872)
Malaya Federation	3,721	(3,631)
Netherlands	3,675	(2,123)
France	3,617	(2,906)
Belgium	3,474	(4,539)
New Zealand	3,512	(4,126)

PRINCIPAL EXPORTS.

The value of Wool exported in May, 1949, was £28,518,000 compared with £16,576,000 in April, 1949 and £15,962,000 in May, 1948.

Exports of Wheat and Flour were £10,372,000 in May, 1949, compared with £7,401,000 in April, 1949, and £11,208,000 in May, 1948.

Values of principal exports from Australia for the eleven months ended May, 1949, are shown below with values for the similar period in 1947-48 in parentheses.

	£'000	£'000
Wool - Greasy	179,836	(108,572)
Wool - Scoured, Tops, Noils, Waste, etc.	33,294	27,872
Wheat	60,380	45,452
Flour	33,189	27,140
Butter	22,440	20,151
Lead	20,566	11,942
Sugar	12,968	1,954
Preserved Meat (tins)	7,267	5,362
Oats	6,364	3,166
Sheepskins	6,749	7,157
Barley	5,540	6,473
Beef (preserved by cold process)	5,394	5,184
Milk and cream	5,241	4,368
Eggs	4,981	4,157
Machines and Machinery	4,801	4,719
Breakfast foods	4,576	2,251

Values and quantities of principal agricultural, pastoral and dairy products exported during the first eleven months of 1947-48 and 1948-49 are shown below. The details in parentheses relate to the value of exports to principal countries during the first eleven months of 1948-49.

Butter - 1948-49 £22,440,000, 172.54 m.lb., 1947-48 £20,151,000, 180.65 m.lb., (United Kingdom £19,540,000, Canada £422,000).

Beef (preserved by cold process) - 1948-49 £5,394,000, 178.76 m.lb., 1947-48 £5,184,000, 198.03 m.lb., (United Kingdom £4,042,000).

Mutton and Lamb (preserved by cold process) 1948-49 £4,133,000, 112.82 m.lb., 1947-48 £4,224,000, 121.67 m.lb., (United Kingdom £3,725,000).

Wheat - 1948-49 £60,380,000, 73.83 m.bushels, 1947-48 £45,452,000, 52.54 m.bushels, (United Kingdom £26,278,000, India £12,553,000, Egypt £3,119,000, New Zealand £2,520,000, Persia £1,933,000, Union of South Africa £1,638,000, Eire £1,416,000).

Flour - 1948-49 £33,189,000, 15.93 m.centals, 1947-48 £27,140,000, 13.64 m.centals, (United Kingdom £9,568,000, Ceylon £7,337,000, Malaya £3,838,000, India £2,207,000, Egypt £1,802,000, Aden £1,575,000).

Wool, Greasy - 1948-49 £179,836,000, 8.85 m.centals, 1947-48 £108,572,000, 7.20 m.centals, (United Kingdom £60,707,000, France £32,308,000, Italy £20,198,000, United States of America £17,932,000, Belgium £12,660,000, Russia £12,172,000, Poland £6,322,000).

Wool, Scoured and Washed, Noils and Waste - 1948-49 £33,294,000, 1.46 m.centals, 1947-48 £27,863,000, 1.53 m.centals, (United Kingdom £11,552,000, France £5,607,000, Canada £2,746,000, Italy £2,134,000, United States £1,883,000).

PRINCIPAL IMPORTS.

Principal imports for the eleven months ended May, 1949, were as follows:- (Imports for the corresponding period in 1947-48 are shown in parentheses).

	£'000	£'000
Machines and Machinery (except Electrical)	36,350	(25,670)
Motor Vehicles	30,454	(18,002)
Cotton Piecegoods	28,460	(24,613)
Petroleum	19,413	(15,107)
Silk and Rayon Piecegoods	15,747	(18,571)
Electrical Appliances and Equipment	15,499	(8,931)
Pulp, Paper and Board	14,625	(16,390)
Bags and Sacks	11,827	(12,239)
Drugs and Chemicals	10,997	(10,075)
Yarns	9,358	(7,718)
Tobacco	8,651	(6,879)
Carpets, Linoleums, etc.	7,910	(6,290)
Residual Oil	7,738	(5,343)
Tea	7,116	(9,434)
Timber	6,705	(3,836)
Tinned Plate	6,332	(5,049)
Raw Cotton	3,919	(2,753)

COMMONWEALTH BUREAU OF CENSUS AND STATISTICS

CANBERRA. A.C.T.

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