



EUROPE INFORMATION

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THE EUROPEAN COMMUNITY AND ASEAN

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April 1988

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EEC/ASEAN RELATIONS

This note covers the development of relations between ASEAN and the European Community from the conclusion of the Cooperation Agreement in 1980 to the present time. In trading relations total trade between the two regions from 1980 to 1987 (1) has grown by 55 %. ASEAN exports to the Community increased by 46.2%. The Community is ASEAN's third biggest foreign export market and 46 % of ASEAN exports entered the Community duty free in 1986.

The note also describes the significant widening of activities in the field of economic cooperation, particularly in the field of the promotion of European investment in ASEAN, training, science and technology and energy.

Finally, the note describes the importance of development assistance to ASEAN by the Community and its Member States. Together they are the second most important source of official bilateral development assistance to ASEAN countries.

A. TRADE RELATIONS

1. Since 1980, year of the conclusion of EEC-ASEAN cooperation agreement, total trade between both regional groupings increased from 12.226 (EUR 9) in 1980 to 18.931 MECU (EUR 12) in 1987 (1), an increase of 55 %. EEC exports rose during this period from 5.369 MECU to 8.904 MECU (+ 65,8 %) and EEC imports increased from 6.857 MECU to 10.027 MECU (+ 46,2 %). Whereas the development was relatively steady between 1980 and 1985 the subsequent fall of the US\$ triggered off a decline in exports and imports in 1986 in ECU terms. However, in 1987 mutual trade again increased.

Value : MECU (2)

| | <u>1980</u> | <u>1981</u> | <u>1982</u> | <u>1983</u> | <u>1984</u> | <u>1985</u> | <u>1986</u> | <u>1987 (2)</u> |
|------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-----------------|
| EC exports | 5369 | 7152 | 8470 | 9269 | 9886 | 9810 | 8495 | 8904 |
| EC imports | 6857 | 6646 | 7102 | 7920 | 9662 | 9972 | 9212 | 10027 |
| Balance : | -1488 | +506 | +1368 | +1349 | +224 | -162 | -717 | -1123 |

(1) Excluding data from Greece for the period Oct.-Dec.: 1987

(2) Source : EUROSTAT

2. The trade performance of ASEAN in the Community market has improved in recent years. Excluding trade between ASEAN member countries, the Community represented in 1986 ASEAN's third biggest export market, taking 15,7 % of ASEAN total exports (compared with 11,1 % in 1983). In 1986 Japan and the United States took 26,8 % and 24,7 % of ASEAN's exports respectively.

On the import-side the Community is ASEAN's third largest supplier after Japan and the United States. In 1986 the Community accounted for 16,5 % (1983 : 14,3 %) of ASEAN's total imports, Japan 26,0 % and the United States 19,1 %.

3. The qualitative importance of the Community market for ASEAN countries is witnessed by the steadily growing increase of manufactured products in its exports. In 1986 exports of manufactured goods represented 50 % of total exports to the Community exceeding for the first time the value of primary products.

ASEAN's EXPORTS TO EEC (1)

| | <u>1980</u> | <u>1984</u> | <u>1985</u> | <u>1986</u> | <u>1987(*)</u> |
|--------------------------------------|-------------|-------------|-------------|-------------|----------------|
| <u>% share of primary products</u> | 60,9 | 54,7 | 54,3 | 47,2 | 43,3 |
| <u>% share of agricultural prod.</u> | 27,2 | 31,2 | 31,0 | 29,6 | 23,0 |
| <u>% share of raw materials</u> | 30,8 | 21,7 | 20,9 | 17,2 | 15,8 |
| <u>% share of manufactured prod.</u> | 28,7 | 44,3 | 44,4 | 49,3 | 53,3 |

4. Imports into the EC of textile and clothing products from the ASEAN countries (which in 1986 represented 5,6 % extra-EEC imports) grew rapidly, with an increase in volume terms of 43 % in 1986 and a further 42 % in the first six months of 1987 compared to the first six months of 1986. Between 1980 and 1986 ASEAN's export to the Community increased in value by 67 % from 473,7 MECU to 789,6 MECU.

| | <u>1986/85</u> | <u>1987/1986</u> |
|-------------------------|----------------|------------------|
| Specifically : Thailand | + 52 % | + 20 % |
| Singapore | + 44 % | + 96 % |
| Indonesia | + 40 % | + 74 % |
| Philippines | + 27 % | + 64 % |
| Malaysia | + 27 % | + 25 % |

Quota utilisation was higher in 1986 and 1987 than 1985, although some quotas were still only being used to a limited extent. However not all of the increase in imports was due to an improved rate of quota utilisation. There is a definite diversification into non-quota items which looks set to continue.

(1) Source: EUROSTAT

(*) Provisional estimate (January/September 87)

ACCESS TO THE COMMUNITY MARKET AND GENERALISED SYSTEM OF PREFERENCES

In broad terms, access for ASEAN exports to the Community can be summarised as follows :

| | <u>MECU (1)</u> | <u>%</u> |
|---|-----------------|----------|
| Total exports to the EEC in 1986 | 9.21 | 100 |
| Duty free under MFN | 2.99 | 32.4 |
| Duty free under GSP (non-agricultural products) | 1.27 | 13.8 |
| Preferential access under GSP (agricultural products) | 0.80 | 8.7 |
| Subject to MFN duty | 4.17 | 45.1 |

It should be noted that 46.2 % of ASEAN exports enter the Community duty free (32.4 % + 13.8 %).

ASEAN is a major beneficiary of Community GSP. In 1986, ASEAN countries accounted for 18.2 % of total EEC imports benefiting from GSP treatment. The following figures indicate the extent to which ASEAN exports benefit from the Community's GSP and how this has improved between 1980-87.

| | in MECU (1) | | | |
|--|-------------|-------------|-------------|--------|
| | 1980 | 1983 | 1986 | 1987 * |
| Total ASEAN exports eligible to GSP | 3.494 100 % | 3.978 100 % | 5.112 100 % | 6.504 |
| ASEAN exports benefiting from GSP | 1.192 34 % | 1.752 44 % | 2.066 40 % | n.a. |
| Agricultural exports benefiting from GSP | 0.553 15.8% | 0.785 19.7% | 0.800 15.6% | n.a. |
| Industrial exports benefiting from | 0.639 18.2% | 0.968 24.3% | 1.022 20.0% | n.a. |

In the case of some sensitive products, ASEAN exports to the Community under the GSP are subject to limitations in the form of tariff quotas or ceilings.

(1) Source : EUROSTAT
 (*) Provisional

In 1988, out of 133 sensitive product groups, there were only 11 quotas on ASEAN exports to the Community under the GSP.

| Position | Product | Country |
|--------------------------|---|---|
| CNC 29 22 42 | Glutamic acid | Thailand Indonesia |
| 3102.10.10 3921.90.19 | Urea Sacks of polymers of ethylene | Malaysia Singapore |
| 4412 4420 90 | Plywood Wood marquetry | Indonesia Malaysia Philippines Singapore |
| 6908.10 6908.90 | Glazed paving flags Ceramic tiles | Thailand |
| 8414 | Pumps, compressors | Singapore |
| 8482.10.10 | Ball bearings, diameter not exceeding 30 mm | Singapore |
| 8528.10 | TV receivers | Singapore |
| 8527 8528 8529 | Radio, telegraphic receivers Telegraphic receivers | Singapore Singapore |
| 8532 | Electrical capacitors | Singapore |
| 8540 8541 | Thermonic, cathode valves/tubes Diode transistors | Singapore |

The other products are subject to ceilings but in 1987, MFN duties were reimposed for ASEAN on only 35 of these products.

It is worth recalling that the Community GSP applies to all industrial products. Therefore, textiles, clothing, footwear, leather goods and timber which are excluded from the GSP schemes operated by the United States and Japan are included in the Community's scheme.

TRADE PROMOTION

Trade promotion activities financed by the Community in the region accounted between 1980-87 for a total of 22.5 MECU including regional training programmes on selected priority aspects of export promotion. The present orientation in the use of available resources is mostly based on an integrated sectoral approach.

Current regional projects include :

- development of ASEAN furniture exports to the USA ;
- tourism development, including operations in the EEC and in ASEAN countries ;
- exhibition management for export promotion ;
- potential for processed food exports to the USA.

Bilateral programmes, which accounted for 64% of our total aid in this field in the period 1980-87, have covered a wide range of priority product groups designated by the respective national trade promotion authorities.

B. ECONOMIC COOPERATION

INVESTMENT

Member States of the Community are major investors in the ASEAN region. The situation varies among the ASEAN countries and the lack of reliable and comparable statistics makes it difficult to be precise about the development of European investments and comparison with others such as Japan and the United States. However, in 1986/87 European investments ranked second after Japan in Indonesia, Malaysia, Thailand and third after Japan and the United States in the Philippines and Singapore. Table 2 gives a more precise overview and breakdown of investments by Member-States.

Since the EEC-ASEAN Ministerial Meeting in Jakarta in 1986 emphasis has been laid on the promotion of European investment in the ASEAN region. Early in 1987 the Commission appointed a "European Investment Consultant" whose tasks are specifically the identification of investment opportunities in ASEAN as well as the identification of European companies which might benefit from these opportunities. An important means to promote investment is the setting-up of a "Partner Research Network" enabling European and ASEAN businessmen to find joint venture partners.

The creation in 1987 and 1988 of Joint Investment Committees (JICs) in each ASEAN country serves the same purpose i.e. the improvement of the flow of European private sector investment into each ASEAN country. The JICs, with a strong private sector participation, also provide a useful platform to discuss and analyse ways and means to further improve the investment conditions by reducing or lowering existing obstacles.

The subjects under discussion in the various JICs include :

- Bank guarantees in foreign currency
- Cooperation in services
- Definition of export-oriented investment
- Financial Engineering and Investment Promotion
- Intellectual property rights protection
- Investment priorities plan
- Minimum investment requirement
- Mission of ASEAN businessmen to Europe
- Publication of business directories
- Situation of expatriates.

The JICs have generated a number of projects which have been implemented with Commission financial support ; among those

- the establishment of an "Investment Advisory Unit" at the European Chamber of Commerce in the Philippines ;
- a survey on existing "market research studies"
- a study of the Customs System in an ASEAN-country
- the promotion of an ASEAN-country as host-country for European Investment ("Mini-Ambassadors Programme").

INDUSTRIAL COOPERATION

An important area of the activities aiming at the development of economic cooperation is the promotion of business-contacts between both regions. Thus, three sectoral conferences have been organised :

- Kuala Lumpur, February 1983 : processing machines, agricultural equipment, machine-tools ;
- Manila, November 1985 : food processing (equipment and technology) ;
- Bangkok, Nov/Dec 1987 : food processing (dairy products, aquaculture, meat, fruits and vegetables, ready to eat meals, food additives).

Other projects have been implemented in order to enhance the awareness of the European operators of the business-opportunities in South East Asia, such as the publication of ASEAN investment guides and the organisation of information seminars in Europe.

Finally, taking into account the results of the 3rd ASEAN Summit (Manila, December 1987) and especially the decision on the "ASEAN Industrial Joint Venture" scheme the Commission launched a survey aiming at the identification of joint ASEAN industrial cooperation projects suitable at a later stage for European participation. The interim report published at the end of March 1988 identifies 76 product groups where the establishment of trans-ASEAN joint ventures seems to be particularly promising. In a second stage these product groups will be examined further and possible participants in joint venture projects both in the ASEAN region and in Europe will be identified.

HUMAN RESOURCE DEVELOPMENT

Since the Ministerial Meeting on Economic Matters in Bangkok in October 1985 and in line with the priorities established at that meeting, a large number of new programmes and activities have been initiated. In fact since that time over 4 MECU has or is being spent on HRD actions with ASEAN and in addition two major new initiatives are under preparation in the Industrial Technical Training and Management fields for an estimated amount of some 10 MECU.

Among the projects which have been initiated since the Bangkok Ministerial Meeting on Economic Matters are:

- Data Bank on Training Opportunities in the EEC

A new data bank has been established using a network of national data collection Centres and which now includes details on over 670 courses in the informatics, engineering and management fields open to ASEAN

graduates and professionals. The information has been produced in the form of directories and floppy disks which have been widely distributed and promoted through workshops and exhibitions in the ASEAN region. Given the success of the data bank it is now planned to add the agriculture and health sectors.

- Executive Exchange Programme

In the framework of the EC/ASEAN Business Council, and as a support to industrial cooperation, eighteen ASEAN executives are currently being placed in European firms for a period of two months as part of a pilot project. Twelve European executives will undertake similar placements in ASEAN in the coming months.

- Business Familiarisation Programme

Organised by Eurochambres, this programme, the first of which took place in May 1987, aims at familiarising young ASEAN executives with the economic and business realities and opportunities in the Community. This five week programme for eighteen young executives included visits to five European countries, visits to firms and chambres of commerce and seminars on aspects of the Community's business environment. A second programme will take place in October this year.

- Business Graduate Placement Programme

This programme which has now been running for four years and concerns the placement of 25 newly qualified business graduates in firms in each ASEAN country for a period of two months as part of their final practical in-firm training programme. A number of these graduates also undertake business and market surveys in the ASEAN countries and in 1988 it is proposed that a number of these graduates will be available to carry out work on behalf of the JICs.

- Business Management

The Euro-Asia Centre, INSEAD has over the past seven years organised a series of annual seminars for the further training of ASEAN business management teachers and on the subject of the transfer of technology.

- Management Centre

It is planned to establish an ASEAN/EC Management Centre in the ASEAN region which would act as a regional focal point for promoting research and training in the fields of public and business management in ASEAN and which would facilitate links between institutions of the two regions through a network of national institutions.

- Public Administration

The European Institute of Public Administration (EIPA) has elaborated a four year programme (1986-89) of seminars for ASEAN officials on aspects of inter-governmental cooperation, public service modernisation and sectoral study conferences. Three such seminars have been organised to date : two on inter-governmental cooperation for senior ASEAN officials, and one organised in Kuala Lumpur in March 87 in the context of ASEAN preparations for the Manila Summit for the G14 Group representing the ASEAN private sector. Three more seminars are planned in 1988 in addition to the financing of two 6 month research scholarships in public administration at the EIPA.

- Civil Aviation

This is one of the areas highlighted at the ASEAN/EC Bangkok Ministerial Meeting on Economic matters. Two fields of cooperation have been identified : air traffic control and airport management. One five week seminar was organised by Eurocontrol in 1986 on airport management and a second programme is underway for air traffic controllers. The programme is intended to upgrade the capabilities of air traffic control training institutions and civil aviation authorities on the basis of identified needs in individual ASEAN countries. A second programme on airport management will be initiated in 1988.

- Container Terminal Management

This programme provided support to ASEAN container terminal authorities in ASEAN through training and technical advice to managers and instructor supervisors responsible for container terminal operations.

- Industrial Technical Training and Development Administration and Project Management

These are two new programmes under elaboration. The industrial technical training programme will, through linkages between technical training institutes in the ASEAN region and those in the Community, provide a transfer of know-how in this field to upgrade the training skills in ASEAN institutes. The project administration and management programme will involve the training of public officials involved in the management of large scale development projects.

Other actions have been undertaken in the mining, insurance and maritime fields.

SCIENCE AND TECHNOLOGY AND ENERGY

In the Science and Technology field three types of activities have been carried out :

Firstly, actions in the field of technical assistance oriented towards the upgrading of scientific and technological capacities and to the strengthening of national industrial research institutions. Total EC contributions since 1982 amount to 4 MECU with 27 scientific advisory actions and 12 seminars carried out to date. An additional 14 actions and two seminars will be conducted in 1988.

Secondly, joint scientific research projects are carried out in the areas of environment/pollution control, biotechnology and health care with total EC contributions of around 1.8 MECU.

Finally, in the framework of the first EC research programme "Science and Technology for Development" (STD) 39 research projects, of which 10 directly executed by research institutes located in 4 ASEAN countries, were launched in 1984 and 1985 in the area of tropical medicine and tropical agriculture. Here, total EC-contributions to ASEAN reached 4.3 MECU. The second STD programme, covering the period 1987-1991, offers the possibility of an even more intensive EC-ASEAN cooperation in these areas.

Energy cooperation has rapidly developed in the last years, in particular by the creation of the ASEAN-EC Energy Management Training and Research Centre (EMTRC) in Jakarta and support to ASEAN member countries in energy planning and policy and development projects (over 4 MECU for bilateral projects). The EC/ASEAN Energy Management Research and Training Centre will be the focal point for ASEAN research and exchange of experience with the EC in the energy field. The Community's contribution to the Centre will be in the order of 1.2 MECU over an initial period of three years.

NARCOTICS

Three actions are currently underway for a total of around 1.6 MECU.

- The training of instructors in the handling of dogs for the detection of drugs.
- A training and research programme for the detection of drugs in body fluids
- The training of NGO voluntary workers in the treatment and rehabilitation of drug addicts.

C. REGIONAL DEVELOPMENT COOPERATION

Since the entry into force of the Cooperation Agreement in 1980 ASEAN and its Member countries have received a total of 295.5 MECU in financial and technical assistance in grant form (of which 27 MECU was devoted to regional projects) in addition to 27 MECU in food aid.

Regional projects being implemented or initiated include :

- Grains Post Harvest Technology Programme

This three year programme which comprises technical assistance, training and research aims to assist ASEAN countries in implementing their national programmes to reduce quantitative and qualitative losses of grains as a result of poor handling, processing and storage.

- ASEAN Timber Technology Centre

Located in Kuala Lumpur, the Centre is now fully operational and is conducting research and training activities aimed at reinforcing the technical capacities and productivity in this sector in the ASEAN region through effective exploitation of existing lesser known wood resources.

- Aquaculture Development and Coordinating programme

This project aims at improving the socio-economic situation of the rural poor through aquaculture development by strengthening the applied research, development and training services of selected aquaculture institutes within ASEAN and to thus help them upgrade the sector's technical capacities.

- Industrial Standards and Quality Control programme

This programme aims at furthering the development of ASEAN trade and industry through the promotion of regional harmonisation of industrial standards in certain selected sectors (electrical and electronic products, iron and steel products, agricultural machinery, quality and safety assurance) as well as strengthening the quality of national industrial standards and quality control systems in particular through links between relevant standard bodies in the ASEAN region and Europe.

- Marine Fisheries Resource Assessment and Training Programme

The aim of this project is to assist ASEAN fisheries authorities to improve the management of fisheries at national and regional level through the development of appropriate stock assessment and data analysis methods for policy making.

* * *

It should be recalled that Member States of the Community are major providers of official development assistance to ASEAN as well as the Community as such. For instance in 1986 disbursements, Community and Member States, equalled 542 MECU which makes the Community and the Member States the second most important bilateral donors to ASEAN after Japan.

TABLE 1

EEC FINANCIAL AND TECHNICAL ASSISTANCE
FOR ASEAN AND ITS MEMBER COUNTRIES, 1980-1987

| Year | Country | Project Title | EEC grant (MECU) | Remarks |
|----------|-------------|---|--|--------------|
| 1980 | Indonesia | Baturraden dairy development | 4.40 | Cof. Italy |
| | Indonesia | Citanduy irrigation | 3.80 | Cof. ADB |
| | Philippines | Crop protection programme | 3.50 | Cof. German |
| | Thailand | Huai Mong irrigation | 11.00 | Cof. Belgium |
| | Thailand | Cooperative development (NACTI) | 2.50 | - |
| | Thailand | Ing-Tom-Nam basin study | 0.30 | - |
| 1981 | Indonesia | Bali irrigation | 12.00 | Cof. ADB |
| | Philippines | Palawan integrated area development | 7.10 | Cof. ADB |
| | Thailand | Seed-centre project | 2.20 | - |
| | ASEAN | Scientific and technological cooperation programme | 2.80 | - |
| | ASEAN | Post-harvest research and training | 4.30 | - |
| 1982 | Indonesia | Small enterprise development project II | 8.77 | - |
| | Indonesia | Artisanal fisheries development | 2.90 | Cof. Italy |
| | Thailand | Oil-seed research and develop. | 3.30 | - |
| | Thailand | Sukhothai groundwater develop. | 13.40 | Cof. UK |
| | Thailand | Preliminary crop development supplement | 0.52 | - |
| 1983 | Indonesia | Madura groundwater development | 13.10 | Cof. UK |
| | Indonesia | West Pasaman irrigation, Sumatra | 7.50 | - |
| | Indonesia | Secondary crop development (supplement) | 0.60 | - |
| | Thailand | Cooperative development II (NACTI) | 5.44 | - |
| | Thailand | BAAC agricultural credit | 20.00 | Cof. ADB |
| | Thailand | Cashew development | 1.30 | - |
| | ASEAN | Timber technology centre | 7.50 | - |
| | 1984 | Indonesia | Southern Sumatra Water Resources Dev. | 7.30 |
| Thailand | | Crop development in NE Thailand | 4.90 | - |
| Thailand | | Chi Basin Water Management Development | 5.00 | - |
| Thailand | | Strengthening of Planification | 2.00 | - |
| 1985 | Thailand | Agricultural credit and rubber plantation projects | 35.018 | - |
| | Indonesia | Lusi-Basin JRARUNSELUNA irrigation scheme (Central Java) | 20.64 | Cof. BIRD |
| | Philippines | Integrated rural development scheme Aurora | 10.0 | - |
| 1986 | Thailand | HUAY MONG on-farm development project | 5.60 | - |
| | Philippines | Central Cordillera agricultural programme | 18.50 | - |

| Year | Country | Project Title | EEC grant (MECU) | Remarks |
|------|-----------|--|---------------------|-----------------|
| 1986 | Indonesia | Seed production and marketing | 10.00 | ASEAN |
| | | Regional aquaculture developpt. and coordinating programme | 6.77 | - |
| | ASEAN | Regional industrial standards and quality assurance programme | 5.00 | |
| | ASEAN | regional marine fisheries resource and training program. | 0.652 | assessment - |
| 1987 | Thailand | Mae Kock Irrigation | 2.80 | |
| | Indonesia | Pelagic fishery assessment (Java Sea) | 2.20 | cof. France |
| | Indonesia | Micro-hydropower rural electrification | 18.90 | |

The above figures do not include certain wider Asian regional actions which are also of benefit to ASEAN and its member countries. These have included :

- Research support for the International Rice Research Institute (IRRI) in Manila (total EEC funding of 9.00 MECU 1976-83)
- Technical assistance programme through ADB (5.30 MECU)
- Technical assistance to Mekong Committee (1.23 MECU)

TABLE 2

FOREIGN DIRECT INVESTMENT BY COUNTRY OF ORIGIN

APRIL 1988

APPLICATIONS APPROVED BY ASEAN INVESTMENT PROMOTION BODIES (Local Currency)

| YEAR | BRUNEI (US\$ mio) | | INDONESIA (Rupiah mio) | | MALAYSIA (M\$ mio) | | PHILIPPINES (Thousand Pesos) | | SINGAPORE (S\$ mio) | | THAILAND (Baht mio) | |
|-----------------------|----------------------|-------|---------------------------|-----------------------------------|-----------------------|-------|---------------------------------|-------------------------------|------------------------|-------|-------------------------|---------|
| | 1984 | 1985 | 1986 | 1967/ Nov.1987 (cumulative) | 1986 | 1987 | 1987 | 1968/ 1987 (cumulative) | 1986 | 1987 | 1986 | 1987 |
| Total FDI | 565.5 | 524.6 | 800.7 | 17,640.6 | - | - | 3,427,342 | 25,775,344 | 1,189.6 | 1,448 | 25,211.2 | 54,400 |
| TOTAL EEC | | | 161.6 | 2,242.4 | 223.8 | 63.1 | 481,604 | 4,416,728 | 204.8 | 241.0 | (EEC + EFTA) 6,900.6 | 6,900.6 |
| <u>BELGIUM</u> | | | 63.0 | 159.5 | 3.1 | 4.1 | 767 | 31,404 | - | - | | |
| <u>DENMARK</u> | | | - | 74.1 | - | 3.6 | 23,113 | 186,424 | - | - | | |
| <u>F.R.GERMANY</u> | | | 17.3 | 707.1 | 1.4 | 10.1 | 14,443 | 627,455 | 16.7 | 90.3 | | |
| <u>FRANCE</u> | | | 24.7 | 237.6 | 8.5 | 15.1 | 46,496 | 110,145 | 27.8 | 15.2 | | |
| <u>GREECE</u> | | | - | - | - | - | 31 | 1,620 | - | - | | |
| <u>IRELAND</u> | | | - | - | - | - | - | 10,141 | - | - | | |
| <u>ITALY</u> | | | - | 23.2 | 5.2 | 5.6 | 2,414 | 121,908 | 5.1 | 22.0 | | |
| <u>LUXEMBOURG</u> | | | - | - | 6.2 | - | 4,696 | 16,343 | - | - | | |
| <u>NETHERLANDS</u> | | | 10.5 | 645.4 | 180.3 | - | 164,856 | 1,399,500 | 57.1 | 70.9 | | |
| <u>PORTUGAL</u> | | | - | - | - | - | 12,801 | 13,366 | - | - | | |
| <u>SPAIN</u> | | | - | 25.0 | - | - | 1,613 | 97,813 | - | - | | |
| <u>U.K.</u> | | | 46.1 | 370.5 | 19.1 | 24.6 | 210,374 | 1,800,609 | 93.4 | 42.4 | | |
| (non specified) | | | - | - | - | - | - | - | 4.7 | 0.2 | | |
| <u>JAPAN</u> | | | 324.6 | 5,458.9 | 58.1 | 230.1 | 591,345 | 4,141,515 | 492.8 | 601.1 | 14,421.0 | 23,548 |
| <u>U.S.A.</u> | | | 128.4 | 1,021.9 | 17.1 | 61.3 | 739,975 | 9,724,261 | 443.4 | 543.5 | 904.3 | 5,025 |
| <u>EEC SHARES (%)</u> | | | 20.2 | 12.71 | - | - | 14.04 | 17.12 | 17.15 | 16.67 | (EEC + EFTA) 27.4 | 12.67 |

Source : National Investment Promotion Bodies. For Brunei, EEC-Brunei Joint Investment Committee.

N.B. : April 1988 : 1 USD = 1648,21 Ind. Rupiah

1 USD = 25,210 Baht

1 USD = 2,5745 Mal \$

1 USD = 21,0299 Phil. pesos

1 USD = 1,9951 Singapore dollar

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