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PRIME MINISTERFOR PRESS2 MARCH, 1979**AUSTRALIAN MEMBERSHIP
INTERNATIONAL ENERGY AGENCY**

The Prime Minister announced today that Australia will become a member of the International Energy Agency (IEA). Australia's application to join was unanimously approved at a meeting of the IEA's Governing Board in Paris on 1 March. This followed a comprehensive review by the Government over the last year.

The IEA is an autonomous institution within the framework of the Organisation for Economic Co-Operation and Development, and is now the major forum for continuing consultation and co-operation on energy matters between most of the industrialised nations which are Australia's principal trading partners.

The Prime Minister stated that Australia would obtain a number of benefits from membership. These would include participation in the IEA's long-term co-operation activities, covering energy conservation programs and joint energy research and development projects, and participation in the IEA's Emergency Oil Sharing Scheme.

Membership of the IEA would also be valuable in view of Australia's position as an increasingly important net energy exporter, and the Government's determination to make energy materials available on reasonable terms to its trading partners. Australia would also derive advantage from access to information available within the IEA on the international oil market.

The Government has made it clear to the IEA that its accession to the IEA's Agreement on an International Energy Program, and its acceptance of the subsequent decisions of the IEA's Governing Board, are to the extent that these are compatible with Australia's federal constitution, and the Government's policies on foreign investment, uranium and other energy resources.

Mr. Fraser said that the responsibility of co-ordinating IEA matters had been given to the Minister for National Development, Mr. Newman, who proposes to make a statement to Parliament next week on the details of Australian membership. Also the matter will be taken up in detail with the States and the Northern Territory through the machinery of the Australian Minerals and Energy Council.