

CATALOGUE NO. 5320.0

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**MERCHANDISE IMPORTS (BALANCE OF PAYMENTS BASIS)
AUSTRALIA, MAY 1995**

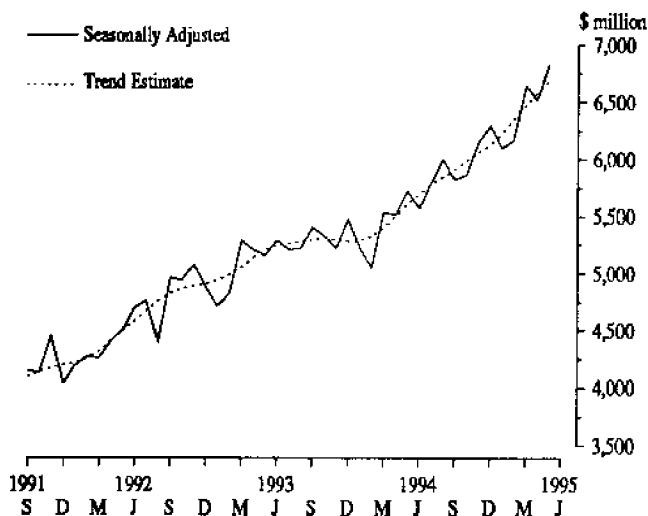
MAIN FEATURES

May 1995 compared with April 1995

The provisional trend estimate of *merchandise imports* rose \$95 million, or 1 per cent, to \$6,679 million.

Seasonally adjusted *merchandise imports* for May rose \$311 million, or 5 per cent, to \$6,828 million, the highest monthly level recorded to date. *Consumption goods* rose \$37 million, or 2 per cent, to \$1,737 million. *Capital goods* rose \$124 million, or 8 per cent, to \$1,691 million. *Intermediate and other goods* rose \$150 million, or 5 per cent, to \$3,400 million.

GRAPH 1: MERCHANDISE - IMPORTS F.O.B.



In original terms, *imports* rose \$1,286 million, or 23 per cent, to \$6,980 million, also the highest monthly level recorded to date.

Imports of *consumption goods*, in original terms, rose \$276 million, or 19 per cent, to \$1,698 million. Increases were recorded in all groups. The largest increases were recorded in:

- consumption goods nes, up \$99 million or 26 per cent (with most components recording increases);
- food and beverages, mainly for consumption, up \$62 million or 37 per cent; and

- non-industrial transport equipment, up \$57 million or 15 per cent (due mainly to increased imports of passenger motor cars).

Imports of *capital goods*, in original terms, rose \$319 million, or 23 per cent, to \$1,715 million. Increases were recorded in all groups except civil aircraft, which fell \$27 million or 63 per cent on the April figure which included an Ansett aircraft valued at \$42 million. The largest increases were recorded in:

- ADP equipment, up \$150 million or 62 per cent;
- machinery and industrial equipment, up \$89 million or 14 per cent; and
- industrial transport equipment nes, up \$46 million or 24 per cent.

Imports of *intermediate and other goods*, in original terms, rose \$691 million, or 24 per cent, to \$3,567 million. Increases were recorded in all groups. The largest increases were recorded in:

- processed industrial supplies nes, up \$140 million or 20 per cent (with most components recording increases);
- "other" parts for capital goods, up \$100 million or 21 per cent;
- fuels and lubricants, up \$63 million or 20 per cent (due mainly to increased imports of crude petroleum); and
- textile yarn and fabrics, up \$57 million or 42 per cent.

Eleven months ended May 1995 compared with eleven months ended May 1994

In original terms, *merchandise imports* rose \$9,294 million, or 16 per cent, to \$68,469 million:

- *consumption goods* rose \$2,072 million (13 per cent);
- *capital goods* rose \$3,279 million (24 per cent); and
- *intermediate and other goods* rose \$3,943 million (13 per cent).

INQUIRIES • for further information about these and related unpublished statistics, contact Ms Patricia Mahony on Canberra (06) 252 6012, or any ABS State office.

• for information about other ABS statistics and services please refer to the back page of this publication.

TABLE 1. MERCHANDISE IMPORTS (BALANCE OF PAYMENTS BASIS) — ORIGINAL, SEASONALLY ADJUSTED AND TREND ESTIMATES

	(\$ million)																						
	Years			Months																			
	1991	1992	1993	1994-95																			
	92	93	94	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	1993	1994	94	95	
<i>Consumption goods job (a) —</i>																							
Food and beverages, mainly for consumption	-2,028	-2,261	-2,430	-207	-173	-200	-186	-212	-199	-208	-237	-260	-235	-227	-199	-237	-168	-230	-230	-2,244	-2,412		
Household electrical items	-1,257	-1,382	-1,436	-112	-105	-122	-104	-130	-148	-152	-184	-181	-156	-132	-119	-147	-132	-145	-145	-1,332	-1,615		
Non-industrial transport equipment	-2,777	-3,478	-3,800	-359	-302	-327	-323	-382	-378	-428	-392	-407	-408	-337	-313	-463	-391	-448	-448	-3,477	-4,347		
Textiles, clothing and footwear	-1,799	-2,178	-2,320	-233	-167	-172	-163	-214	-249	-223	-208	-225	-192	-246	-249	-236	-179	-190	-190	-2,157	-2,411		
Toys, books and leisure goods	-2,015	-2,238	-2,496	-189	-177	-215	-192	-233	-262	-238	-277	-249	-183	-181	-157	-199	-170	-204	-204	-2,304	-2,533		
Consumption goods net	-3,793	-4,389	-4,751	-393	-354	-417	-362	-436	-489	-464	-486	-521	-384	-390	-360	-444	-382	-481	-481	-4,389	-4,837		
<i>Total consumption goods</i>				-1,493	-1,278	-1,453	-1,330	-1,607	-1,725	-1,713	-1,784	-1,843	-1,558	-1,502	-1,397	-1,726	-1,422	-1,698	-1,698	-15,903	-17,975		
<i>Capital goods job (a) —</i>																							
Machinery and industrial equipment	-4,320	-5,446	-6,414	-577	-510	-565	-535	-607	-681	-614	-646	-675	-620	-637	-619	-742	-616	-705	-705	-5,879	-7,162		
ADP equipment	-1,915	-2,319	-2,629	-254	-221	-266	-298	-253	-243	-276	-255	-251	-217	-189	-195	-325	-243	-393	-393	-2,331	-2,840		
Telecommunications equipment	-949	-1,224	-1,182	-107	-87	-98	-105	-120	-132	-136	-148	-310	-127	-119	-119	-153	-117	-151	-151	-1,077	-1,632		
Civil aircraft	-1,685	-828	-241	-10	4	-4	-3	-5	-256	-13	-25	-9	-33	-6	-57	-18	-43	-16	-16	-238	-481		
Industrial transport equipment nes	-1,240	-1,838	-2,084	-207	-154	-225	-178	-225	-204	-162	-227	-239	-518	-149	-197	-190	-188	-234	-234	-1,906	-2,533		
Capital goods net	-1,788	-2,000	-2,293	-184	-164	-184	-182	-208	-223	-187	-201	-221	-180	-173	-170	-205	-189	-216	-216	-2,111	-2,173		
<i>Total capital goods</i>				-1,339	-1,140	-1,342	-1,301	-1,418	-1,739	-1,388	-1,502	-1,705	-1,695	-1,273	-1,357	-1,633	-1,396	-1,715	-1,715	-13,542	-16,821		
<i>Intermediate and other goods job (a) —</i>																							
Food and beverages, mainly for industry	-388	-436	-509	-50	-42	-44	-38	-56	-59	-44	-59	-58	-57	-110	-90	-59	-53	-67	-67	-471	-712		
Primary industrial supplies nes	-586	-677	-701	-69	-53	-80	-52	-85	-76	-71	-66	-96	-55	-80	-79	-64	-62	-83	-83	-649	-817		
Fuels and lubricants	-2,715	-3,623	-3,317	-272	-264	-275	-234	-319	-337	-318	-250	-208	-235	-280	-313	-325	-315	-378	-378	-3,083	-3,278		
Parts for transport equipment	-2,941	-3,675	-4,183	-392	-332	-376	-351	-409	-409	-402	-418	-437	-341	-401	-401	-410	-385	-423	-423	-3,832	-4,364		
Parts for ADP equipment	-1,278	-1,423	-1,681	-157	-123	-177	-169	-151	-156	-152	-152	-165	-136	-133	-138	-171	-143	-189	-189	-1,512	-1,686		
Other parts for capital goods	-3,558	-4,232	-5,036	-451	-388	-440	-415	-474	-502	-479	-482	-510	-438	-460	-453	-559	-481	-581	-581	-4,621	-5,419		
Organic and inorganic chemicals	-1,804	-2,056	-2,102	-191	-168	-178	-185	-176	-200	-157	-191	-216	-177	-203	-201	-246	-202	-228	-228	-1,917	-2,197		
Paper and paperboard	-1,295	-1,381	-1,465	-128	-109	-120	-101	-137	-150	-145	-151	-160	-142	-151	-133	-164	-137	-181	-181	-1,364	-1,651		
Textile yarn and fabrics	-1,680	-1,763	-1,869	-160	-144	-173	-162	-190	-183	-175	-174	-191	-140	-170	-143	-176	-137	-194	-194	-1,707	-1,873		
Iron and steel	-822	-946	-1,039	-91	-71	-87	-85	-83	-121	-99	-96	-113	-84	-97	-112	-124	-96	-137	-137	-954	-1,162		
Plastics	-1,086	-1,272	-1,375	-128	-103	-119	-109	-127	-136	-125	-131	-149	-127	-140	-134	-155	-134	-160	-160	-1,266	-1,518		
Non-monetary gold	-1,034	-1,019	-978	-105	-68	-68	-62	-54	-60	-60	-41	-58	-74	-69	-56	-90	-30	-66	-66	-916	-650		
Processed industrial supplies nes	-6,059	-7,135	-7,783	-730	-632	-672	-606	-681	-745	-714	-740	-753	-650	-700	-653	-856	-683	-823	-823	-7,177	-7,998		
Other goods	-243	-208	-286	-37	-12	-34	-25	-20	-80	-26	-27	-17	-11	-16	-22	-54	-18	-57	-57	-261	-348		
<i>Total intermediate and other goods</i>				-2,961	-2,509	-2,843	-2,594	-2,960	-3,208	-2,967	-2,978	-3,131	-2,667	-3,010	-2,856	-3,453	-2,876	-3,567	-3,567	-29,730	-33,673		
<i>Total imports job</i>				-5,793	-4,927	-5,638	-5,225	-5,985	-6,672	-6,068	-6,264	-6,679	-5,920	-5,785	-5,610	-6,812	-5,694	-6,980	-6,980	-59,175	-68,469		
<i>Seasonally Adjusted</i>																							
Consumption goods				-1,432	-1,486	-1,536	-1,507	-1,568	-1,567	-1,610	-1,576	-1,616	-1,628	-1,601	-1,512	-1,710	-1,700	-1,737					
Capital goods				-1,385	-1,275	-1,380	-1,302	-1,350	-1,477	-1,334	-1,336	-1,574	-1,738	-1,440	-1,630	-1,742	-1,567	-1,691					
Intermediate and other goods				-2,726	-2,755	-2,806	-2,757	-2,874	-2,955	-2,880	-2,956	-2,955	-2,933	-3,059	-3,025	-3,193	-3,250	-3,400					
<i>Total imports job</i>				-5,543	-5,516	-5,722	-5,566	-5,792	-5,999	-5,824	-5,868	-6,145	-6,299	-6,100	-6,167	-6,645	-6,517	-6,828					
<i>Trend Estimates</i>																							
<i>Total imports job</i>				-5,397	-5,500	-5,607	-5,701	-5,781	-5,850	-5,916	-5,988	-6,057	-6,137	-6,234	-6,349	-6,468	-6,584	-6,679					

(a) Definitions of the component series are given in the ABS Information Paper, Change to Commodity Classification of Merchandise Imports in Balance of Payments Publications (ABS Catalogue No. 5344.0).

EXPLANATORY NOTES

Introduction

1. This publication contains preliminary estimates of Australia's merchandise imports on a balance of payments basis for May 1995, together with estimates for previous months.

2. Descriptions of the classifications used for merchandise imports, detailed item definitions and long term historical data are presented in *Change to Commodity Classification of Merchandise Imports in Balance of Payments Publications* (5344.0).

3. Descriptions of the underlying concepts and structure of merchandise imports on a balance of payments basis and the sources and methods used in compiling the estimates are presented in *Balance of Payments, Australia: Concepts, Sources and Methods* (5331.0). That publication also provides explanations of seasonal adjustment and trend estimates; and an analysis of the quality of the estimates.

Accuracy, reliability and volatility

4. The latest estimates in this publication are **preliminary and subject to revision** as more complete and accurate information becomes available.

5. Particular care should be exercised in interpreting **month-to-month movements** in original and seasonally adjusted series as short term movements cannot be assumed to indicate changes in trend. The monthly estimates are volatile, being subject to seasonal factors (except where adjusted in the table) and large irregular influences. The irregular influences may reflect both random economic events and difficulties of statistical recording. Seasonal adjustment does not aim to remove the irregular or non-seasonal influences which may be present in any particular month. This means that the month-to-month movements of the seasonally adjusted estimates may not be reliable indicators of trend behaviour. For example, irregular factors unrelated to the trend account for more than half the seasonally adjusted monthly movements in merchandise imports fob in 9 out of 10 months.

6. The impact of the irregular influences upon the seasonally adjusted series is reduced by smoothing, as shown by the trend estimates in the table and graph. The trend estimates are generally derived by applying a 13-term Henderson-weighted moving average to the seasonally adjusted series.

Seasonal adjustment

7. The factors used in seasonally adjusting the monthly merchandise imports statistics during 1995 can be obtained, for \$70.00, from Mr David Jenkins on Canberra (06) 252 6128.

8. The **seasonally adjusted** statistics in this publication should not be regarded as in any way definitive as results from seasonal adjustment vary according to the method used.

Available longer term series

9. Estimates for months prior to those shown in this publication are available and can be obtained by contacting Mr Trevor Jolly on Canberra (06) 252 6820. There may be a charge for this information.

Related products and services

10. Preliminary estimates of Australia's balance of payments for May 1995 are due for release on 30 June 1995 in the monthly publication *Balance of Payments, Australia* (5301.0). The estimates of merchandise imports shown as part of the balance of payments in 5301.0 will normally be the same as those already released in the corresponding issue of this publication.

11. More detailed information than that shown in this publication is available for May 1995 and earlier months. These data may be obtained by contacting Mr Trevor Jolly on Canberra (06) 252 6820. There may be a charge for this information.

12. More detailed merchandise imports data, including dissections by commodity and country of origin, are also available on a foreign trade basis, for May 1995 and previous months. These data series can be obtained by contacting International Trade Client Services on Canberra (06) 252 5400.

Symbols and other usages

fob	free on board
nes	not elsewhere specified
—	nil or rounded to zero
..	not applicable
p	provisional

W. McLennan
Australian Statistician

Release date for June 1995 issue

The expected release date for the June issue of this publication is 19 July 1995. Any variations which might occur will be notified in the ABS Publications Advice (1105.0) and on DISCOVERY.

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