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MERCHANDISE IMPORTS (BALANCE OF PAYMENTS BASIS) AUSTRALIA, JUNE 1995

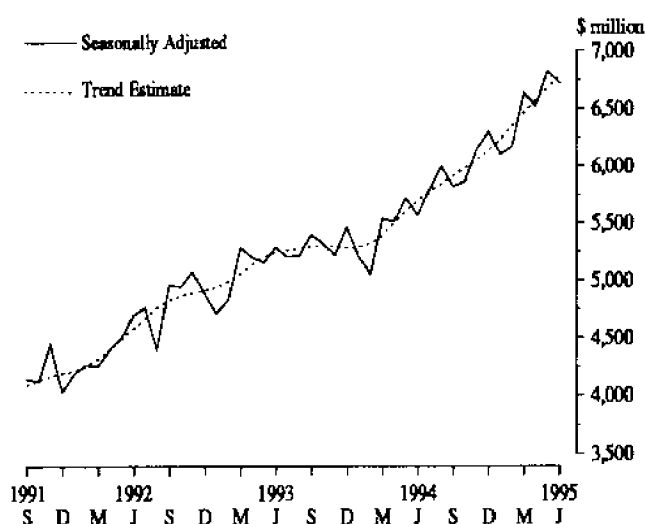
MAIN FEATURES

June 1995 compared with May 1995

The provisional trend estimate of *merchandise imports* rose \$86 million, or 1 per cent, to \$6,770 million.

Seasonally adjusted *merchandise imports* for June fell \$102 million, or 1 per cent, to \$6,725 million. *Consumption goods* fell \$81 million, or 5 per cent, to \$1,656 million. *Capital goods* rose \$95 million, or 6 per cent, to \$1,785 million. *Intermediate and other goods* fell \$116 million, or 3 per cent, to \$3,284 million.

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



In *original terms*, imports fell \$751 million, or 11 per cent, to \$6,228 million.

Imports of *consumption goods*, in original terms, fell \$245 million, or 14 per cent, to \$1,453 million. Decreases were recorded in all groups. The largest decreases were recorded in:

- consumption goods nes, down \$106 million or 22 per cent (with most components recording decreases); and
- food and beverages, mainly for consumption, down \$48 million or 21 per cent (with most components recording decreases).

Imports of *capital goods*, in original terms, rose \$1 million to \$1,715 million. Increases were recorded in:

- civil aircraft, up \$34 million or 213 per cent (reflecting the import of a Qantas aircraft valued at \$44 million);
- machinery and industrial equipment, up \$24 million or 3 per cent; and
- telecommunications equipment, up \$22 million or 15 per cent.

These increases were offset by decreases in industrial transport equipment nes, down \$56 million or 24 per cent; and capital goods nes, down \$22 million or 10 per cent.

Imports of *intermediate and other goods*, in original terms, fell \$507 million, or 14 per cent, to \$3,060 million. Decreases were recorded in 12 of the 14 groups. The largest decreases were recorded in:

- processed industrial supplies nes, down \$136 million or 17 per cent (with most components recording decreases);
- fuels and lubricants, down \$91 million or 24 per cent (due mainly to decreased imports of crude petroleum);
- parts for transport equipment, down \$72 million or 17 per cent; and
- "other" parts for capital goods, down \$61 million or 10 per cent.

Financial year 1994-95 compared with 1993-94

In *original terms*, *merchandise imports* rose \$10,296 million, or 16 per cent, to \$74,696 million:

- *consumption goods* rose \$2,193 million (13 per cent);
- *capital goods* rose \$3,695 million (25 per cent); and
- *intermediate and other goods* rose \$4,408 million (14 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

	Months											
	Years			1994-95								
	1992-93	1993-94	1994-95	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
<i>Consumption goods fob (a) —</i>												
Food and beverages, mainly for consumption	-2,261	-2,430	-2,594	-173	-200	-186	-212	-199	-208	-237	-260	-235
Household electrical items	-1,382	-1,436	-1,744	-105	-122	-104	-130	-148	-152	-184	-181	-156
Non-industrial transport equipment	-3,478	-3,800	-4,763	-302	-327	-323	-382	-378	-428	-392	-407	-408
Textiles, clothing and footwear	-2,178	-2,320	-2,567	-167	-172	-163	-214	-249	-223	-208	-225	-192
Toys, books and leisure goods	-2,238	-2,496	-2,546	-177	-215	-192	-233	-262	-238	-277	-249	-183
Consumption goods nes	-4,389	-4,751	-5,212	-354	-417	-362	-436	-489	-464	-486	-521	-384
Total consumption goods	-15,926	-17,233	-19,426	-1,278	-1,453	-1,330	-1,607	-1,725	-1,713	-1,784	-1,843	-1,558
<i>Capital goods fob (a) —</i>												
Machinery and industrial equipment	-5,446	-6,414	-7,893	-510	-565	-535	-607	-681	-614	-646	-675	-620
ADP equipment	-2,319	-2,629	-3,232	-221	-266	-298	-253	-243	-276	-255	-251	-217
Telecommunications equipment	-1,224	-1,182	-1,805	-87	-98	-105	-120	-132	-136	-148	-310	-127
Civil aircraft	-828	-241	-531	-4	-4	-3	-5	-256	-13	-25	-9	-33
Industrial transport equipment nes	-1,838	-2,084	-2,712	-154	-225	-178	-225	-204	-162	-227	-239	-518
Capital goods nes	-2,000	-2,293	-2,365	-164	-184	-182	-208	-223	-187	-201	-221	-180
Total capital goods	-13,655	-14,843	-18,538	-1,140	-1,342	-1,301	-1,418	-1,739	-1,388	-1,502	-1,705	-1,695
<i>Intermediate and other goods fob (a) —</i>												
Food and beverages, mainly for industry	-436	-509	-773	-42	-44	-38	-56	-59	-44	-59	-58	-57
Primary industrial supplies nes	-677	-701	-902	-53	-80	-52	-85	-76	-71	-66	-96	-55
Fuels and lubricants	-3,623	-3,317	-3,564	-264	-275	-234	-319	-337	-318	-250	-208	-235
Parts for transport equipment	-3,675	-4,183	-4,715	-332	-376	-351	-409	-409	-402	-418	-437	-341
Other parts for capital goods	-1,423	-1,681	-1,858	-123	-177	-169	-151	-156	-152	-152	-165	-136
Organic and inorganic chemicals	-4,232	-5,036	-5,938	-388	-440	-415	-474	-502	-479	-482	-510	-438
Paper and paperboard	-2,056	-2,102	-2,431	-168	-178	-185	-176	-200	-157	-191	-216	-177
Textile yarn and fabrics	-1,381	-1,465	-1,798	-109	-120	-101	-137	-145	-145	-151	-160	-142
Iron and steel	-1,763	-1,869	-2,039	-144	-173	-162	-190	-183	-175	-174	-191	-140
Plastics	-946	-1,039	-1,284	-71	-87	-85	-83	-121	-99	-96	-113	-84
Non-monetary gold	-1,272	-1,375	-1,647	-103	-119	-109	-127	-136	-125	-131	-149	-127
Processed industrial supplies nes	-1,019	-978	-705	-68	-68	-62	-52	-54	-60	-41	-58	-74
Other goods	-7,135	-7,783	-8,686	-632	-672	-606	-681	-745	-714	-740	-753	-650
Total intermediate and other goods	-208	-286	-392	-12	-34	-25	-20	-80	-26	-27	-17	-11
Total imports fob	-29,846	-32,324	-36,732	-2,509	-2,843	-2,594	-2,960	-3,208	-2,967	-2,978	-3,131	-2,667
Seasonally Adjusted												
Consumption goods												
Capital goods												
Intermediate and other goods												
Total imports fob	-59,427	-64,400	-74,696	-4,927	-5,638	-5,225	-5,985	-6,672	-6,068	-6,264	-6,679	-5,920
Trend Estimates												
Consumption goods												
Capital goods												
Intermediate and other goods												
Total imports fob												

(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 June 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 June 1995 are due for release on 31 July 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 June 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 June 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 July 1995 issue

The expected release date for the July issue of this publication is 17 August 1995. Any variations which might occur will be notified in the ABS Publications Advice (1105.0) and on DISCOVERY.

The date can be confirmed a few days prior to release by telephoning Canberra (06) 252 6627.



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