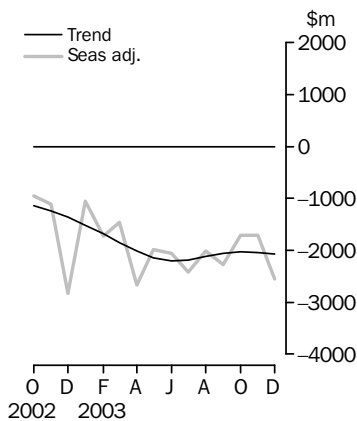


INTERNATIONAL TRADE IN GOODS AND SERVICES

AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) MON 2 FEB 2004

Balance on goods and services



KEY FIGURES

	October \$m	November \$m	December \$m	Nov 03 to Dec 03 % change
TREND				
Balance on goods & services	-2 031	-2 047	-2 066	..
Credits (exports of goods & services)	11 562	11 601	11 632	—
Debits (imports of goods & services)	13 593	13 648	13 698	—
SEASONALLY ADJUSTED				
Balance on goods & services	-1 714	-1 715	-2 554	..
Credits (exports of goods & services)	11 699	11 675	11 485	-2
Debits (imports of goods & services)	13 413	13 390	14 039	5

.. not applicable

— nil or rounded to zero (including null cells)

KEY POINTS

TREND ESTIMATES

- The provisional trend estimate of the balance on goods and services was a deficit of \$2,066m in December 2003, an increase of \$19m on the deficit in November.
- Goods and services credits rose \$31m to \$11,632m. Goods and services debits increased \$50m to \$13,698m.

SEASONALLY ADJUSTED ESTIMATES

- In seasonally adjusted terms, the balance on goods and services was a deficit of \$2,554m in December, an increase of \$839m on the deficit in November.
- Goods and services credits fell \$190m (2%) to \$11,485m, with services credits down \$181m (6%), and goods credits down \$9m. Non-rural and other goods fell \$110m (2%), while rural goods rose \$101m (6%).
- Goods and services debits rose \$649m (5%) to \$14,039m, with goods debits up \$681m (7%) and services debits down \$32m (1%). Intermediate and other goods rose \$371m (8%), capital goods rose \$160m (6%), and consumption goods rose \$150m (4%).

ORIGINAL ESTIMATES

- In original terms, the December balance on goods and services was a deficit of \$2,047m, an increase of \$473m on the deficit in November. The increased deficit was the result of a \$917m (7%) rise in imports of goods and services, and a \$444m (4%) increase in exports of goods and services.
- The 2003 calendar year deficit on goods and services was \$23,905m. The goods deficit was \$23,372m and the services deficit was \$533m.

INQUIRIES

- For further information about these and related statistics, contact the National Information and Referral Service on 1300 135 070 or Artur Andrysiak on Canberra 02 6252 6792.

NOTES

FORTHCOMING ISSUES

<i>ISSUE</i>	<i>RELEASE DATE</i>
January 2004	1 March 2004
February 2004	30 March 2004
March 2004	4 May 2004
April 2004	31 May 2004
May 2004	29 June 2004
June 2004	29 July 2004



REVISIONS

In original terms, revisions since the previous issue have:

- decreased the deficit on goods and services for the five months to November by \$47m
- decreased the deficit on goods and services for 2002-03 by \$16m.

CAUTIONARY NOTE

The tables in this publication are presented on two bases. Tables 1-6 contain estimates of Australia's international trade in goods and services which have been adjusted for coverage, valuation and timing to a balance of payments basis. Tables 7-10 contain estimates of merchandise exports and imports based on Australian Customs Service records. Paragraph 5 of the Explanatory Notes provides an explanation of the difference between these bases.

Dennis Trewin
Australian Statistician

CONTENTS

page

Tables on AusStats	4
--------------------	---

ANALYSIS

Analysis and comment	5
----------------------	---

TABLES

INTERNATIONAL TRADE IN GOODS AND SERVICES - BALANCE OF PAYMENTS BASIS

1 Goods and services, summary, seasonally adjusted and trend	9
2 Goods and services, summary, original	10
3 Goods credits, original	11
4 Goods debits, original	12
5 Services, summary, original	13
6 Services, original, quarterly	14

INTERNATIONAL MERCHANDISE TRADE - RECORDED TRADE BASIS

7 International merchandise exports, by commodity	15
8 International merchandise imports, by commodity	18
9 International merchandise trade, by country and country groups	21
10 International merchandise trade, by state	22

OTHER TABLES

11 Period average exchange rates per Australian Dollar	23
---	----

OTHER INFORMATION

Explanatory notes	24
Appendix – Related articles	27

TABLES ON AUSSTATS

TABLES AVAILABLE ON AUSSTATS

Data available on the ABS web site <www.abs.gov.au> includes:

- longer time series of all tables contained in this publication
- additional tables listed on below:

12 Merchandise exports by Broad Economic Category (BEC)

13 Merchandise exports by industry of origin (ANZSIC)

14 Merchandise imports by Broad Economic Category (BEC)

15 Merchandise imports by Balance of Payments Broad Economic Category (BoPBEC)

16 Merchandise imports by industry of origin (ANZSIC)

17 Merchandise exports, state by country and country groups

18 Merchandise imports, state by country and country groups

19 Monthly forward seasonal adjustment factors

ANALYSIS AND COMMENTS

BALANCE ON GOODS AND SERVICES

The trend estimate of the balance on goods and services in December 2003 was a deficit of \$2,066m, an increase of \$19m on the deficit in November.

In seasonally adjusted terms, the balance on goods and services in December 2003 was a deficit of \$2,554m, an increase of \$839m on the deficit in November.

The sum of the seasonally adjusted balances for the three months to December 2003 was a deficit of \$5,983m, a decrease of \$727m on the deficit of \$6,710m for the three months to September 2003. However, if the more detailed seasonal factors used in compiling quarterly Balance of Payments are applied, the December quarter 2003 deficit was \$6,085m, a decrease of \$325m on the revised September quarter 2003 deficit of \$6,410m.

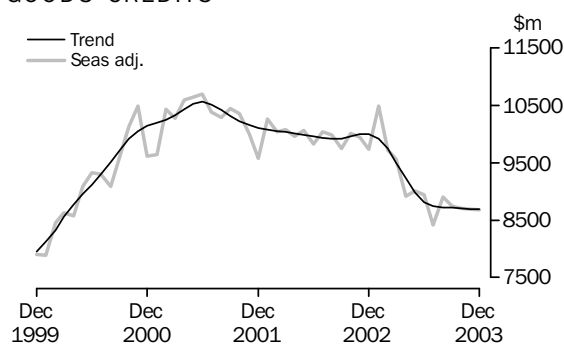
EXPORTS OF GOODS AND SERVICES

The trend estimate of goods and services credits rose \$31m in December to \$11,632m.

In seasonally adjusted terms, goods and services credits fell \$190m (2%) in December to \$11,485m. Services credits fell \$181m (6%), non-rural and other goods fell \$110m (2%), while rural goods rose \$101m (6%).

Exports of goods

GOODS CREDITS



RURAL GOODS

The trend estimate of rural goods rose \$15m (1%) to \$1,855m.

In seasonally adjusted terms, rural goods increased \$101m (6%) to \$1,879m.

Rural goods, in original terms, increased \$277m (15%) to \$2,111m.

Contributing to the increase in the seasonally adjusted series were:

- cereal grains and cereal preparations, up \$147m (53%), in contrast to an average November to December fall of 11% over the previous three years. This rise was mostly due to a \$89m increase in barley and a \$64m (34%) increase in wheat exports, driven by volumes.
- other rural, up \$147m (18%), compared with an average November to December rise of 1% over the previous three years. Contributing to this increase were canola, up \$57m, and raw hides, fur skins and other textile fibres, up \$34m (35%).
- wool and sheepskins, down \$2m (1%), compared with an average November to December fall of 15% over the previous three years.

NON-RURAL AND OTHER GOODS

The trend estimate of non-rural and other goods exports fell \$17m to \$6,837m.

Seasonally adjusted, non-rural and other goods decreased \$110m (2%) to \$6,803m.

ANALYSIS AND COMMENTS *continued*

Exports of goods *continued*

NON-RURAL AND OTHER GOODS *continued*

In original terms, non-rural and other goods rose \$286m (4%) to \$7,177m.

Contributing to the fall in the seasonally adjusted series were:

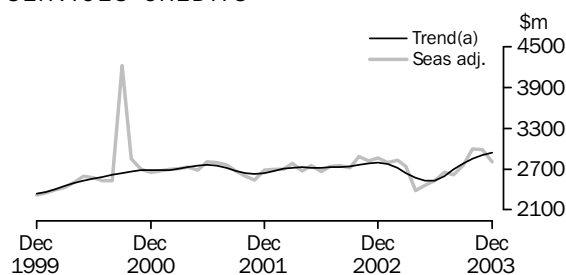
- coal, coke and briquettes, up \$8m (1%), compared with an average November to December rise of 11% over the previous three years
- other non-rural, down \$49m (6%), in contrast to an average November to December rise of 3% over the previous three years
- machinery, down \$6m (1%), in contrast to an average November to December rise of 11% over the previous three years.

Partly offsetting these effects were:

- other goods, up \$75m (12%), in contrast to an average November to December fall of 9% over the previous three years
- metals (exc gold), up \$56m (9%), compared with an average November to December rise of 6% over the previous three years.

Exports of services

SERVICES CREDITS



(a) Trend estimates exclude the impact of the Olympics in September and October 2000

Seasonally adjusted, services credits fell \$181m (6%) to \$2,803m.

Contributing to the fall in the seasonally adjusted series were:

- travel services, down \$188m (12%). This fall was mostly due to travel services returning to recent historical levels following the Rugby World Cup in October and November.
- passenger and other transportation services, down \$5m (1%)
- freight transportation services, down \$4m (6%).

Partly offsetting these effects were other services, up \$16m (2%).

IMPORTS OF GOODS AND SERVICES

The trend estimate of goods and services debits rose \$50m in December to \$13,698m.

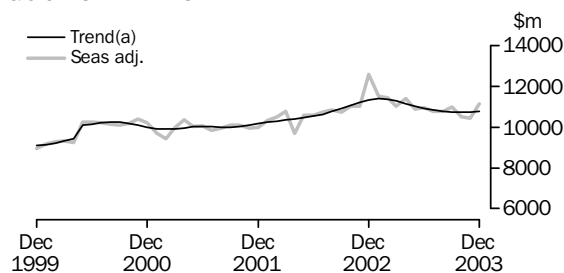
In seasonally adjusted terms, goods and services debits rose \$649m (5%) to \$14,039m.

Intermediate and other goods rose \$371m (8%), capital goods rose \$160m (6%), and consumption goods rose \$150m (4%), while services debits fell \$32m (1%).

Preliminary analysis shows that goods import volumes, in seasonally adjusted terms, increased about 3.0% during the December quarter 2003. The Chain Laspeyres price index fell by about 3.3% and the implicit price deflator fell by about 3.9%. The final volume and price outcomes will be published in the December quarter 2003 issue of *Balance of Payments and International Investment Position, Australia* (5302.0).

Imports of goods

GOODS DEBITS



(a) A trend break of \$500m has been applied to May 2000. Trend estimates exclude abnormal imports of aircraft in December 2002.

CONSUMPTION GOODS

The trend estimate of imports of consumption goods rose \$21m (1%) to \$3,493m.

Seasonally adjusted, consumption goods imports rose \$150m (4%) to \$3,545m.

Imports of consumption goods, in original terms, decreased \$3m to \$3,517m.

Contributing to the rise in the seasonally adjusted series were:

- consumption goods nes, down \$40m (4%), compared with an average November to December fall of 20% over the previous three years
- non-industrial transport equipment, up \$63m (6%), in contrast to an average November to December fall of 4% over the previous three years
- food and beverages, up \$70m (17%), in contrast to an average November to December fall of 5% over the previous three years
- household electrical items, down \$29m (8%), compared with the average November to December fall of 28% over the previous three years.

CAPITAL GOODS

The trend estimate of imports of capital goods rose \$11m to \$2,604m.

Seasonally adjusted, capital goods imports rose \$160m (6%) to \$2,764m.

Imports of capital goods, in original terms, increased \$292m (12%) to \$2,825m.

Contributing to the rise in the seasonally adjusted series were:

- machinery and industrial equipment, up \$185m (22%), in contrast to an average November to December fall of 11% over the previous three years. Contributing to this increase were other machinery and industrial equipment, up \$58m (13%), and civil engineering and contractors, up \$54m (66%).
- capital goods n.e.s., up \$39m (11%), in contrast to an average November to December fall of 9% over the previous three years
- industrial transport equipment, up \$5m (2%), in contrast to an average November to December fall of 18% over the previous three years.

Partly offsetting these effects were civil aircraft, rising at a lower rate than their historical average.

INTERMEDIATE AND OTHER GOODS

The trend estimate of imports of intermediate and other goods fell \$14m to \$4,662m.

Seasonally adjusted, intermediate and other goods rose \$371m (8%) to \$4,828m.

ANALYSIS AND COMMENTS *continued*

Imports of goods continued

INTERMEDIATE AND OTHER GOODS *continued*

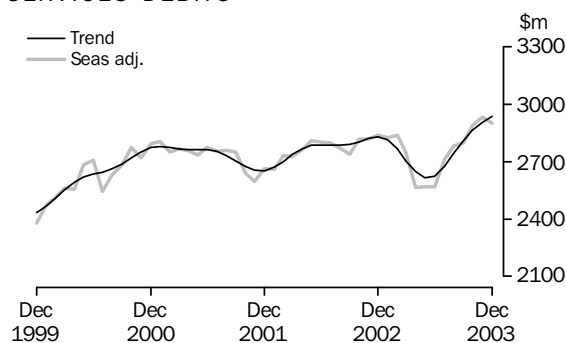
Imports of intermediate and other goods, in original terms, increased \$581m (14%) to \$4,879m.

Contributing to the rise in the seasonally adjusted series were:

- fuels and lubricants, up \$262m (42%), compared with an average November to December rise of 4% over the previous three years. This rise was mostly due to a \$157m (93%) increase in other petroleum products and a \$104m (24%) increase in imports of crude petroleum.
- processed industrial supplies n.e.s., up \$38m (4%), in contrast to an average November to December fall of 17% over the previous three years
- other parts for capital goods n.e.s., up \$45m (7%), in contrast to an average November to December fall of 9% over the previous three years
- parts for transport equipment, up \$3m (1%), in contrast to an average November to December fall of 11% over the previous three years
- non-monetary gold, rising at a higher rate than its historical average.

Imports of services

SERVICES DEBITS



Seasonally adjusted, services debits fell \$32m (1%) to \$2,902m.

Contributing to the fall in the seasonally adjusted series were:

- other services, down \$91m (9%)
- passenger and other transportation services, down \$17m (4%).

Partly offsetting these effects were:

- freight transportation services, up \$65m (14%)
- travel services up \$11m (1%).

GOODS AND SERVICES(a), Summary: **Seasonally adjusted and trend**

Months	BALANCE	CREDITS					DEBITS					
	<i>On goods and services</i>	<i>Total goods and services</i>	<i>Total goods</i>	<i>Rural goods(b)</i>	<i>Non-rural and other goods(b)</i>	<i>Total services</i>	<i>Total goods and services</i>	<i>Total goods</i>	<i>Consumption goods</i>	<i>Capital goods</i>	<i>Intermediate and other goods</i>	<i>Total services</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
SEASONALLY ADJUSTED												
2002												
October	-951	12 896	10 014	2 407	7 607	2 882	-13 847	-11 030	-3 385	-2 584	-5 061	-2 817
November	-1 114	12 759	9 945	2 291	7 654	2 814	-13 873	-11 056	-3 452	-2 471	-5 133	-2 817
December	-2 835	12 604	9 741	2 066	7 675	2 863	-15 439	-12 602	-3 503	-3 790	-5 309	-2 837
2003												
January	-1 057	13 284	10 485	2 093	8 392	2 799	-14 341	-11 513	-3 563	-2 166	-5 784	-2 828
February	-1 728	12 554	9 723	2 027	7 696	2 831	-14 282	-11 443	-3 436	-2 758	-5 249	-2 839
March	-1 455	12 315	9 570	2 004	7 566	2 745	-13 770	-11 022	-3 203	-2 528	-5 291	-2 748
April	-2 668	11 294	8 915	1 870	7 045	2 379	-13 962	-11 398	-3 583	-2 662	-5 153	-2 564
May	-1 988	11 479	9 015	1 787	7 228	2 464	-13 467	-10 898	-3 523	-2 434	-4 941	-2 569
June	-2 062	11 476	8 943	1 772	7 171	2 533	-13 538	-10 971	-3 442	-2 721	-4 808	-2 567
July	-2 415	11 069	8 418	1 755	6 663	2 651	-13 484	-10 774	-3 320	-2 629	-4 825	-2 710
August	-2 018	11 524	8 903	1 716	7 187	2 621	-13 542	-10 760	-3 328	-2 625	-4 807	-2 782
September	-2 277	11 502	8 741	1 856	6 885	2 761	-13 779	-10 982	-3 598	-2 554	-4 830	-2 797
October	-1 714	11 699	8 707	1 878	6 829	2 992	-13 413	-10 522	-3 443	-2 403	-4 676	-2 891
November	-1 715	11 675	8 691	1 778	6 913	2 984	-13 390	-10 456	-3 395	-2 604	-4 457	-2 934
December	-2 554	11 485	8 682	1 879	6 803	2 803	-14 039	-11 137	-3 545	-2 764	-4 828	-2 902
TREND ESTIMATES												
2002												
October	-1 139	12 730	9 962	2 321	7 641	2 768	-13 869	-11 065	-3 445	-2 503	-5 117	-2 804
November	-1 236	12 791	10 001	2 253	7 748	2 790	-14 027	-11 204	-3 459	-2 513	-5 232	-2 823
December	-1 366	12 792	9 996	2 177	7 819	2 796	-14 158	-11 328	-3 463	-2 526	-5 339	-2 830
2003												
January	-1 514	12 691	9 920	2 095	7 825	2 771	-14 205	-11 392	-3 461	-2 536	-5 395	-2 813
February	-1 679	12 467	9 751	2 016	7 735	2 716	-14 146	-11 380	-3 458	-2 548	-5 374	-2 766
March	-1 849	12 146	9 504	1 943	7 561	2 642	-13 995	-11 292	-3 449	-2 563	-5 280	-2 703
April	-2 014	11 799	9 229	1 875	7 354	2 570	-13 813	-11 165	-3 437	-2 587	-5 141	-2 648
May	-2 151	11 512	8 988	1 820	7 168	2 524	-13 663	-11 046	-3 430	-2 609	-5 007	-2 617
June	-2 209	11 351	8 818	1 782	7 036	2 533	-13 560	-10 934	-3 427	-2 611	-4 896	-2 626
July	-2 185	11 337	8 741	1 768	6 973	2 596	-13 522	-10 847	-3 427	-2 596	-4 824	-2 675
August	-2 111	11 417	8 724	1 779	6 945	2 693	-13 528	-10 783	-3 429	-2 580	-4 774	-2 745
September	-2 054	11 501	8 716	1 800	6 916	2 785	-13 555	-10 743	-3 435	-2 574	-4 734	-2 812
October	-2 031	11 562	8 706	1 821	6 885	2 856	-13 593	-10 728	-3 451	-2 577	-4 700	-2 865
November	-2 047	11 601	8 694	1 840	6 854	2 907	-13 648	-10 741	-3 472	-2 593	-4 676	-2 907
December	-2 066	11 632	8 692	1 855	6 837	2 940	-13 698	-10 759	-3 493	-2 604	-4 662	-2 939

(a) For sign conventions, see paragraph 9 of the Explanatory Notes.

(b) For all time periods, estimates for sugar, sugar preparations and honey are included in Non-rural and other goods.

GOODS AND SERVICES(a), Summary: Original

	BALANCE	CREDITS					DEBITS					
	On goods and services	Total goods and services	Total goods	Rural goods(b)	Non-rural and other goods(b)	Total services	Total goods and services	Total goods	Con- sumption goods	Capital goods	Inter- mediate and other goods	Total services
FINANCIAL YEAR												
2000-01	649	153 854	120 307	29 164	91 143	33 547	-153 205	-120 524	-35 775	-25 739	-59 010	-32 681
2001-02	-1 233	153 340	121 090	30 085	91 005	32 250	-154 573	-121 942	-37 422	-27 208	-57 312	-32 631
2002-03	-18 615	148 530	115 961	25 484	90 477	32 569	-167 145	-134 254	-41 229	-31 529	-61 496	-32 891
MONTHS												
2002												
October	-2 300	13 289	10 497	2 531	7 966	2 792	-15 589	-12 563	-3 994	-2 909	-5 660	-3 026
November	-1 354	12 778	10 033	2 377	7 656	2 745	-14 132	-11 385	-3 720	-2 438	-5 227	-2 747
December	-1 651	13 324	10 501	2 306	8 195	2 823	-14 975	-12 156	-3 321	-3 621	-5 214	-2 819
2003												
January	-1 719	12 165	9 031	1 811	7 220	3 134	-13 884	-10 963	-3 185	-2 093	-5 685	-2 921
February	-432	12 418	9 021	1 948	7 073	3 397	-12 850	-10 352	-3 165	-2 331	-4 856	-2 498
March	-898	12 619	9 902	2 111	7 791	2 717	-13 517	-10 906	-3 127	-2 435	-5 344	-2 611
April	-2 610	10 966	8 680	1 851	6 829	2 286	-13 576	-11 077	-3 364	-2 565	-5 148	-2 499
May	-1 843	11 201	9 060	1 836	7 224	2 141	-13 044	-10 579	-3 188	-2 442	-4 949	-2 465
June	-2 227	11 154	8 856	1 665	7 191	2 298	-13 381	-10 829	-3 188	-2 998	-4 643	-2 552
July	-2 308	11 667	8 549	1 704	6 845	3 118	-13 975	-11 123	-3 577	-2 814	-4 732	-2 852
August	-1 808	11 716	9 210	1 724	7 486	2 506	-13 524	-10 685	-3 443	-2 499	-4 743	-2 839
September	-3 218	11 474	9 017	1 834	7 183	2 457	-14 692	-11 646	-3 979	-2 660	-5 007	-3 046
October	-3 221	11 934	9 066	1 945	7 121	2 868	-15 155	-12 045	-4 103	-2 709	-5 233	-3 110
November	-1 574	11 616	8 725	1 834	6 891	2 891	-13 190	-10 351	-3 520	-2 533	-4 298	-2 839
December	-2 047	12 060	9 288	2 111	7 177	2 772	-14 107	-11 221	-3 517	-2 825	-4 879	-2 886
FINANCIAL YEAR TO DATE												
6 months ended December												
2002	-8 886	78 007	61 411	14 262	47 149	16 596	-86 893	-69 548	-22 012	-16 665	-30 871	-17 345
2003	-14 176	70 467	53 855	11 152	42 703	16 612	-84 643	-67 071	-22 139	-16 040	-28 892	-17 572

(a) For sign conventions, see paragraph 9 of the Explanatory Notes.

(b) For all time periods, estimates for sugar, sugar preparations and honey are included in Non-rural and other goods.

GOODS CREDITS, Original

							6 MONTHS ENDED		Change
							DECEMBER		
	2000-01	2001-02	2002-03	Oct 2003	Nov 2003	Dec 2003	2002	2003	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	%	
Total goods credits	120 307	121 090	115 961	9 066	8 725	9 288	61 411	53 855	-12.3
Rural goods									
Meat and meat preparations	5 796	6 246	5 655	498	501	486	3 082	2 735	-11.3
Cereal grains and cereal preparations	5 937	6 481	4 487	326	278	425	2 597	1 760	-32.2
Wool and sheepskins	3 897	3 687	3 545	254	248	246	2 079	1 353	-34.9
Other rural	13 534	13 671	11 797	867	807	954	6 504	5 304	-18.5
<i>Total rural goods(a)</i>	<i>29 164</i>	<i>30 085</i>	<i>25 484</i>	<i>1 945</i>	<i>1 834</i>	<i>2 111</i>	<i>14 262</i>	<i>11 152</i>	<i>-21.8</i>
Non-rural goods									
Metal ores and minerals	15 205	14 774	14 523	1 279	1 183	1 297	7 383	7 173	-2.8
Coal, coke and briquettes	10 844	13 430	11 987	907	819	827	6 232	5 163	-17.2
Other mineral fuels	13 464	10 940	11 049	672	722	760	6 013	4 725	-21.4
Metals (excl. gold)	10 146	9 650	8 711	614	626	682	4 715	3 682	-21.9
Machinery	8 797	7 999	7 362	602	573	567	3 916	3 559	-9.1
Transport equipment	5 041	5 686	6 273	460	421	521	3 534	2 844	-19.5
Other manufactures	13 530	13 758	13 485	1 179	1 126	1 076	7 020	6 818	-2.9
Other non-rural(a)	6 706	7 149	8 395	750	795	746	4 221	4 645	10.0
<i>Total non-rural goods(a)</i>	<i>83 733</i>	<i>83 386</i>	<i>81 785</i>	<i>6 463</i>	<i>6 265</i>	<i>6 476</i>	<i>43 034</i>	<i>38 609</i>	<i>-10.3</i>
Other goods									
<i>Total other goods(b)</i>	<i>7 410</i>	<i>7 619</i>	<i>8 692</i>	<i>658</i>	<i>626</i>	<i>701</i>	<i>4 115</i>	<i>4 094</i>	<i>-0.5</i>

(a) For all time periods, estimates for sugar, sugar preparations and honey are included in Other non-rural.

(b) Includes non-monetary gold.

GOODS DEBITS, Original(a)

							6 MONTHS ENDED		Change
							DECEMBER		
	2000-01	2001-02	2002-03	Oct 2003	Nov 2003	Dec 2003	2002	2003	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	%	
Total goods debits	-120 524	-121 942	-134 254	-12 045	-10 351	-11 221	-69 548	-67 071	-3.6
Consumption goods									
Food and beverages, mainly for consumption	-4 483	-4 687	-5 067	-491	-412	-482	-2 628	-2 652	0.9
Household electrical items	-3 000	-3 166	-3 657	-384	-364	-335	-2 065	-2 036	-1.4
Non-industrial transport equipment	-9 627	-9 930	-11 303	-1 090	-981	-1 044	-5 775	-6 198	7.3
Textiles, clothing and footwear	-4 811	-4 849	-5 237	-437	-367	-359	-2 735	-2 566	-6.2
Toys, books and leisure goods	-3 359	-3 494	-3 740	-445	-326	-267	-2 206	-2 045	-7.3
Consumption goods n.e.s.	-10 495	-11 296	-12 225	-1 256	-1 070	-1 030	-6 603	-6 642	0.6
<i>Total consumption goods</i>	<i>-35 775</i>	<i>-37 422</i>	<i>-41 229</i>	<i>-4 103</i>	<i>-3 520</i>	<i>-3 517</i>	<i>-22 012</i>	<i>-22 139</i>	<i>0.6</i>
Capital goods									
Machinery and industrial equipment	-8 876	-9 502	-11 007	-976	-833	-1 018	-5 909	-5 589	-5.4
ADP equipment	-5 260	-5 055	-4 908	-436	-349	-402	-2 458	-2 429	-1.2
Telecommunications equipment	-4 379	-3 643	-3 619	-354	-367	-345	-1 791	-2 000	11.7
Civil aircraft	-609	-1 513	-3 887	-217	-307	-339	-2 365	-1 810	-23.5
Industrial transport equipment n.e.s.	-2 940	-3 613	-3 881	-329	-330	-335	-1 866	-1 934	3.6
Capital goods n.e.s.	-3 675	-3 882	-4 227	-397	-347	-386	-2 276	-2 278	0.1
<i>Total capital goods</i>	<i>-25 739</i>	<i>-27 208</i>	<i>-31 529</i>	<i>-2 709</i>	<i>-2 533</i>	<i>-2 825</i>	<i>-16 665</i>	<i>-16 040</i>	<i>-3.8</i>
Intermediate and other merchandise goods									
Food and beverages, mainly for industry	-592	-577	-736	-50	-40	-53	-341	-314	-7.9
Primary industrial supplies n.e.s.	-1 133	-1 117	-1 220	-92	-93	-107	-676	-596	-11.8
Fuels and lubricants	-10 358	-8 823	-10 393	-764	-619	-881	-4 952	-4 446	-10.2
Parts for transport equipment	-7 089	-6 827	-7 258	-612	-521	-524	-3 823	-3 420	-10.5
Parts for ADP equipment	-2 255	-2 159	-2 011	-169	-123	-143	-1 050	-921	-12.3
Other parts for capital goods	-9 072	-8 216	-8 605	-798	-675	-720	-4 369	-4 364	-0.1
Organic and inorganic chemicals	-3 777	-3 447	-3 089	-356	-191	-231	-1 480	-1 453	-1.8
Paper and paperboard	-2 311	-2 225	-2 326	-216	-178	-170	-1 205	-1 159	-3.8
Textile yarn and fabrics	-1 863	-1 830	-1 839	-145	-123	-113	-978	-824	-15.7
Iron and steel	-1 437	-1 765	-1 960	-181	-135	-151	-949	-987	4.0
Plastics	-2 193	-2 182	-2 478	-205	-170	-179	-1 255	-1 097	-12.6
Processed industrial supplies n.e.s.	-11 251	-11 441	-12 238	-1 111	-949	-987	-5 994	-5 932	-1.0
Other merchandise goods	-1 320	-1 563	-1 710	-83	-81	-84	-1 056	-619	-41.4
<i>Total intermediate and other merchandise goods</i>	<i>-54 651</i>	<i>-52 172</i>	<i>-55 863</i>	<i>-4 782</i>	<i>-3 898</i>	<i>-4 343</i>	<i>-28 128</i>	<i>-26 132</i>	<i>-7.1</i>
Other goods									
<i>Total other goods(b)</i>	<i>-4 359</i>	<i>-5 140</i>	<i>-5 633</i>	<i>-451</i>	<i>-400</i>	<i>-536</i>	<i>-2 743</i>	<i>-2 760</i>	<i>0.6</i>

(a) For sign conventions, see paragraph 9 of the Explanatory Notes.

(b) Includes non-monetary gold.

SERVICES (a), Summary: Original

							6 MONTHS ENDED		Change
	2000-01	2001-02	2002-03	Oct 2003	Nov 2003	Dec 2003	DECEMBER		
	\$m	\$m	\$m	\$m	\$m	\$m	2002	2003	%
Credits									
Freight	1 038	1 001	920	71	71	69	480	420	-13
Other transportation	7 024	6 664	6 547	563	562	559	3 408	3 259	-4
Travel	15 507	15 645	15 452	1 399	1 417	1 302	7 717	8 112	5
Other services	9 978	8 940	9 650	835	841	842	4 991	4 821	-3
Total services credits	33 547	32 250	32 569	2 868	2 891	2 772	16 596	16 612	—
Debits (b)									
Freight	-5 991	-5 626	-5 808	-541	-463	-529	-2 919	-3 012	3
Other transportation	-5 361	-5 150	-5 152	-430	-383	-433	-2 858	-2 685	-6
Travel	-11 072	-10 918	-11 012	-1 113	-960	-942	-5 907	-6 185	5
Other services	-10 257	-10 937	-10 919	-1 026	-1 033	-982	-5 661	-5 690	1
Total services debits	-32 681	-32 631	-32 891	-3 110	-2 839	-2 886	-17 345	-17 572	1

— nil or rounded to zero (including null cells)

(b) For sign conventions, see paragraph 9 of the Explanatory Notes.

(a) For more detailed trade in services by commodity, see Table 6.

	CREDITS				DEBITS			
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	Qtr	Qtr	Qtr	Qtr	Qtr	Qtr	Qtr	Qtr
	2003	2003	2003	2003	2003	2003	2003	2003
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Services	9 248	6 725	8 081	8 531	-8 030	-7 516	-8 737	-8 835
Transportation services								
Passenger	1 760	1 379	1 575	1 684	-987	-894	-1 237	-1 046
Freight	222	218	209	211	-1 420	-1 469	-1 479	-1 533
Other	-223	-190	-202	-200
<i>Total transportation services</i>	<i>1 982</i>	<i>1 597</i>	<i>1 784</i>	<i>1 895</i>	<i>-2 630</i>	<i>-2 553</i>	<i>-2 918</i>	<i>-2 779</i>
Travel services								
Business	306	257	302	322	-747	-566	-747	-735
Personal								
Education-related	2 197	607	1 489	737	-167	-140	-246	-146
Other	2 484	1 884	2 203	3 059	-1 832	-1 653	-2 177	-2 134
Total personal	4 681	2 491	3 692	3 796	-1 999	-1 793	-2 423	-2 280
<i>Total travel services</i>	<i>4 987</i>	<i>2 748</i>	<i>3 994</i>	<i>4 118</i>	<i>-2 746</i>	<i>-2 359</i>	<i>-3 170</i>	<i>-3 015</i>
Communications services	245	234	245	302	-319	-287	-258	-426
Construction services	18	20	16	23	—	—	—	—
Insurance services	169	166	171	171	-214	-214	-218	-218
Financial services	246	246	251	251	-146	-147	-144	-144
Computer and information services	253	289	259	273	-184	-264	-255	-261
Royalties and licence fees	148	165	150	145	-446	-438	-479	-608
Other business services								
Merchanting and other trade-related	95	136	154	139	-93	-64	-46	-93
Operational leasing	4	8	7	4	-256	-232	-255	-249
Miscellaneous business, professional and technical								
Legal, accounting, management consulting and public relations	133	173	161	162	-106	-84	-93	-86
Advertising, market research and public opinion polling	48	39	16	31	-35	-51	-26	-38
Research and development	66	63	87	71	-27	-29	-34	-37
Architecture, engineering and other technical services	137	122	126	173	-61	-97	-96	-77
Agriculture, mining and on-site processing	19	26	25	30	-34	-58	-41	-36
Services between affiliated enterprises n.i.e.	249	260	250	280	-186	-160	-197	-245
Other	84	80	81	108	-135	-92	-114	-123
Total miscellaneous business, professional and technical	736	763	746	855	-584	-571	-601	-642
<i>Total other business services</i>	<i>835</i>	<i>907</i>	<i>907</i>	<i>998</i>	<i>-933</i>	<i>-867</i>	<i>-902</i>	<i>-984</i>
Personal, cultural, and recreational services								
Audiovisual and related services	64	25	36	34	-191	-156	-192	-166
Other personal, cultural and recreational services	113	95	88	116	-64	-29	-40	-40
<i>Total personal, cultural, and recreational services</i>	<i>177</i>	<i>120</i>	<i>124</i>	<i>150</i>	<i>-255</i>	<i>-185</i>	<i>-232</i>	<i>-206</i>
Government services n.i.e.	188	233	180	205	-157	-202	-161	-194

.. not applicable

— nil or rounded to zero (including null cells)

(a) For sign conventions, see paragraph 9 of the Explanatory Notes.

(b) For more information see paragraphs 13 and 14 of the Explanatory Notes.

	Oct	Nov	Dec	Percent of total merchandise exports(a)	6 MONTHS ENDED DECEMBER	
	2003	2003	2003		2002	2003
	\$m	\$m	\$m		\$m	\$m
MAJOR COMMODITIES						
011 Meat of bovine animals	334	337	315	3.4	2 160	1 854
041 Wheat	247	187	252	2.7	1 766	1 142
268 Wool and other animal hair	231	223	213	2.3	1 951	1 201
281 Iron ore and concentrates	435	432	416	4.5	2 817	2 556
285 Aluminium ore and concentrates	322	290	357	3.9	1 817	1 837
321 Coal, not agglomerated	907	810	817	8.8	6 212	5 137
333 Crude petroleum oils	353	388	381	4.1	3 344	2 496
334 Refined petroleum oils	149	159	180	1.9	1 287	1 033
343 Natural gas	169	178	192	2.1	1 356	1 169
684 Aluminium	304	290	299	3.2	2 144	1 845
781 Passenger motor vehicles	248	248	332	3.6	1 590	1 546
971 Gold, non-monetary	486	434	535	5.8	2 594	2 868

SECTION AND DIVISION OF THE SITC

0	Food and live animals(b)					
00	Live animals other than fish, crustaceans, molluscs and aquatic invertebrates	74	73	82	0.9	655 454
01	Meat and meat preparations	497	498	472	5.1	3 082 2 717
02	Dairy products and birds' eggs	201	182	188	2.0	1 315 1 012
03	Fish (not marine mammals), crustaceans, molluscs and aquatic invertebrates, and preparations thereof(b)	92	83	110	1.2	856 748
04	Cereals and cereal preparations(b)	326	278	425	4.6	2 597 1 761
05	Vegetables and fruit	97	88	81	0.9	759 618
06	Sugars, sugar preparations and honey(b)	15	18	13	0.1	111 94
07	Coffee, tea, cocoa, spices, and manufactures thereof	30	25	27	0.3	174 155
08	Feeding stuff for animals (excl. unmilled cereals)(b)	65	67	64	0.7	468 392
09	Miscellaneous edible products and preparations	40	39	40	0.4	240 247
	<i>Total food and live animals</i>	<i>1 437</i>	<i>1 351</i>	<i>1 502</i>	<i>16.2</i>	<i>10 256 8 198</i>
1	Beverages and tobacco					
11	Beverages	231	173	195	2.1	1 367 1 279
12	Tobacco and tobacco manufactures	7	9	8	0.1	63 41
	<i>Total beverages and tobacco</i>	<i>238</i>	<i>182</i>	<i>202</i>	<i>2.2</i>	<i>1 430 1 321</i>
2	Crude materials, inedible, except fuels(b)					
21	Hides, skins and furskins, raw(b)	54	51	59	0.6	392 322
22	Oil seeds and oleaginous fruits	10	11	68	0.7	190 162
23	Crude rubber (incl. synthetic and reclaimed)	1	1	1	—	8 8
24	Cork and wood	94	80	80	0.9	518 483
25	Pulp and waste paper	5	5	5	0.1	24 28
26	Textile fibres and their wastes (not manufactured into yarn or fabric)(b)	299	293	310	3.4	2 670 1 674
27	Crude fertilisers (excl. those of Division 56) and crude minerals (excl. coal, petroleum and precious stones)	40	36	36	0.4	255 226
28	Metalliferous ores and metal scrap(b)	1 241	1 146	1 261	13.6	7 130 6 948
29	Crude animal and vegetable materials, n.e.s.	22	20	19	0.2	157 125
	<i>Total crude materials, inedible, except fuels</i>	<i>1 765</i>	<i>1 643</i>	<i>1 840</i>	<i>19.9</i>	<i>11 345 9 976</i>
3	Mineral fuels, lubricants and related materials					
32	Coal, coke and briquettes	907	819	827	8.9	6 232 5 164
33	Petroleum, petroleum products and related materials	503	548	561	6.1	4 640 3 534
34	Gas, natural and manufactured	223	226	249	2.7	1 776 1 520
	<i>Total mineral fuels, lubricants and related materials</i>	<i>1 634</i>	<i>1 592</i>	<i>1 637</i>	<i>17.7</i>	<i>12 648 10 218</i>

— nil or rounded to zero (including null cells)

(b) Excludes exports commodities subject to a confidentiality restriction. These are included in Division 98.

(a) Percent of total merchandise exports is calculated for the most recent month.

	Oct 2003	Nov 2003	Dec 2003	Percent of total merchandise exports(a)	6 MONTHS ENDED DECEMBER.....	
					2002	2003
					\$m	\$m
SECTION AND DIVISION OF THE SITC						
4	Animal and vegetable oils, fats and waxes(b)					
41	26	17	21	0.2	109	122
42	1	6	1	—	30	21
43	Fats and oils (processed), waxes and inedible mixtures or preparations, of animal or vegetable origin, n.e.s.					
	5	4	4	—	28	26
	<i>Total animal and vegetable oils, fats and waxes</i>					
	31	26	26	0.3	167	169
5	Chemicals and related products, n.e.s.(b)					
51	13	15	10	0.1	66	67
52	57	47	32	0.4	295	258
53	50	54	52	0.6	332	299
54	216	187	181	2.0	983	1 201
55	Essential oils and resinoids and perfume materials; toilet, polishing and cleansing preparations					
	35	35	33	0.4	261	216
56	28	13	16	0.2	90	112
57	16	17	18	0.2	112	105
58	22	26	20	0.2	134	127
59	51	43	49	0.5	331	305
	<i>Total chemicals and related products, n.e.s.</i>					
	486	437	411	4.4	2 605	2 689
6	Manufactured goods classified chiefly by material(b)					
61	43	37	44	0.5	344	256
62	11	11	12	0.1	72	73
63	17	18	14	0.2	108	100
64	Paper, paperboard, and articles of paper pulp, of paper or of paperboard					
	57	59	52	0.6	366	344
65	38	40	39	0.4	269	244
66	85	78	55	0.6	476	460
67	75	61	100	1.1	386	457
68	539	564	574	6.2	4 327	3 216
69	67	64	60	0.6	433	391
	<i>Total manufactured goods classified chiefly by material</i>					
	931	933	950	10.3	6 780	5 541
7	Machinery and transport equipment					
71	67	64	66	0.7	352	440
72	98	92	94	1.0	672	577
73	12	13	13	0.1	71	81
74	General industrial machinery and equipment, n.e.s. and machine parts, n.e.s.(b)					
	98	93	98	1.1	668	604
75	115	112	91	1.0	813	663
76	Telecommunications and sound recording and reproducing apparatus and equipment					
	66	71	65	0.7	417	385
77	Electrical machinery, apparatus, appliances, parts (incl. non-elec. counterparts of electrical domestic equip)					
	140	122	120	1.3	911	771
78	365	342	441	4.8	2 312	2 237
79	83	77	65	0.7	1 218	588
	<i>Total machinery and transport equipment</i>					
	1 046	987	1 053	11.4	7 435	6 346

— nil or rounded to zero (including null cells)

(a) Percent of total merchandise exports is calculated for the most recent month.

(b) Excludes exports commodities subject to a confidentiality restriction. These are included in Division 98.

					6 MONTHS ENDED DECEMBER			
					Percent of total merchandise exports(a)	2002	2003	
					Oct 2003	Nov 2003	Dec 2003	
					\$m	\$m	\$m	
						%	\$m	\$m
SECTION AND DIVISION OF THE SITC								
8	Miscellaneous manufactured articles(b)							
81	Prefabricated buildings; sanitary, plumbing, heating and lighting fixtures and fittings, n.e.s.	8	8	7	0.1	73	48	
82	Furniture, parts thereof; bedding, mattresses, mattress supports, cushions and similar stuffed furnishings	11	12	12	0.1	93	76	
83	Travel goods, handbags and similar containers	3	2	1	—	9	12	
84	Articles of apparel and clothing accessories	24	22	16	0.2	171	165	
85	Footwear(b)	4	5	3	—	30	26	
87	Professional, scientific and controlling instruments and apparatus, n.e.s.	97	103	111	1.2	650	606	
88	Photographic apparatus, equipment and supplies and optical goods, n.e.s.; watches and clocks	46	50	49	0.5	363	284	
89	Miscellaneous manufactured articles, n.e.s.	171	164	138	1.5	920	948	
	<i>Total miscellaneous manufactured articles</i>	365	366	338	3.7	2 309	2 166	
9	Commodities and transactions not classified elsewhere in the SITC(b)							
93	Special transactions and commodities not classified according to kind	176	186	161	1.7	1 370	1 166	
95	Gold coin whether or not legal tender, and other coin being legal tender	10	6	9	0.1	45	50	
96	Coin (excl. gold coin), not being legal tender	—	—	—	—	—	—	
97	Gold, non-monetary (excl. gold ores and concentrates)	486	434	535	5.8	2 594	2 868	
98	Combined confidential items excl some of SITC 280 (exports only) and some of SITCs 510 and 520 (imports only)(c)(d)	416	528	587	6.3	2 151	2 870	
	<i>Total commodities and transactions not classified elsewhere in the SITC</i>	1 088	1 155	1 293	14.0	6 161	6 953	
	Total Merchandise Exports	9 021	8 673	9 254	100.0	61 136	53 575	
	Balance of Payments Adjustments	45	52	34	..	275	280	
	Goods Credits (exports) on a Balance of Payments Basis	9 066	8 725	9 288	..	61 411	53 855	

.. not applicable

— nil or rounded to zero (including null cells)

(a) Percent of total merchandise exports is calculated for the most recent month.

(b) Excludes exports commodities subject to a confidentiality restriction. These are included in Division 98.

(c) Includes exports commodities subject to a confidentiality restriction.

(d) Includes small value export entries which can not yet be allocated by commodity.

INTERNATIONAL MERCHANDISE IMPORTS, By commodity

	Oct	Nov	Dec	Percent	6 MONTHS	
	2003	2003	2003	of total	ENDED	
	\$m	\$m	\$m	merchandise	DECEMBER	
				trade(a)	2002	2003
				%	\$m	\$m
333 Crude petroleum oils	424	437	541	4.9	3 767	2 818
334 Refined petroleum oils	314	172	328	3.0	1 066	1 483
542 Medicaments	443	340	333	3.0	2 129	2 287
641 Paper and paperboard	192	159	154	1.4	1 059	1 033
752 Automatic data processing machines	434	347	400	3.6	2 443	2 415
759 Parts and accessories of office machines	205	154	171	1.5	1 248	1 105
764 Telecommunications equipment	346	355	359	3.3	2 132	2 054
781 Passenger motor vehicles	981	887	944	8.6	5 187	5 624
782 Motor vehicles for the transport of goods	250	238	260	2.4	1 447	1 454
784 Parts and accessories of motor vehicles	200	156	174	1.6	1 151	1 089
792 Aircraft and associated equipment	317	374	437	4.0	3 312	2 345
971 Gold, non-monetary	161	174	272	2.5	1 325	1 280

MAJOR COMMODITIES

333 Crude petroleum oils	424	437	541	4.9	3 767	2 818
334 Refined petroleum oils	314	172	328	3.0	1 066	1 483
542 Medicaments	443	340	333	3.0	2 129	2 287
641 Paper and paperboard	192	159	154	1.4	1 059	1 033
752 Automatic data processing machines	434	347	400	3.6	2 443	2 415
759 Parts and accessories of office machines	205	154	171	1.5	1 248	1 105
764 Telecommunications equipment	346	355	359	3.3	2 132	2 054
781 Passenger motor vehicles	981	887	944	8.6	5 187	5 624
782 Motor vehicles for the transport of goods	250	238	260	2.4	1 447	1 454
784 Parts and accessories of motor vehicles	200	156	174	1.6	1 151	1 089
792 Aircraft and associated equipment	317	374	437	4.0	3 312	2 345
971 Gold, non-monetary	161	174	272	2.5	1 325	1 280

SECTION AND DIVISION OF THE SITC

0 Food and live animals						
00 Live animals other than fish, crustaceans, molluscs and aquatic invertebrates	1	4	6	0.1	40	29
01 Meat and meat preparations	25	23	29	0.3	90	124
02 Dairy products and birds' eggs	30	29	31	0.3	150	146
03 Fish (not marine mammals), crustaceans, molluscs and aquatic invertebrates, and preparations thereof	93	90	88	0.8	493	491
04 Cereals and cereal preparations	39	28	31	0.3	180	197
05 Vegetables and fruit	79	81	108	1.0	460	494
06 Sugars, sugar preparations and honey	19	14	17	0.2	89	96
07 Coffee, tea, cocoa, spices, and manufactures thereof	65	49	54	0.5	364	337
08 Feeding stuff for animals (excl. unmilled cereals)	25	29	25	0.2	162	140
09 Miscellaneous edible products and preparations	78	51	87	0.8	504	498
<i>Total food and live animals</i>	453	398	477	4.3	2 532	2 553
1 Beverages and tobacco						
11 Beverages	90	65	63	0.6	425	405
12 Tobacco and tobacco manufactures	15	10	14	0.1	184	102
<i>Total beverages and tobacco</i>	105	75	77	0.7	610	507
2 Crude materials, inedible, except fuels						
21 Hides, skins and furskins, raw	—	—	—	—	1	1
22 Oil seeds and oleaginous fruits	4	2	5	—	31	35
23 Crude rubber (incl. synthetic and reclaimed)	12	9	10	0.1	65	61
24 Cork and wood	55	51	47	0.4	306	314
25 Pulp and waste paper	18	22	24	0.2	148	117
26 Textile fibres and their wastes (not manufactured into yarn or fabric)	18	12	10	0.1	83	78
27 Crude fertilisers (excl. those of Division 56) and crude minerals (excl. coal, petroleum and precious stones)	14	17	20	0.2	104	107
28 Metalliferous ores and metal scrap	22	30	40	0.4	142	167
29 Crude animal and vegetable materials, n.e.s.	28	20	27	0.2	148	131
<i>Total crude materials, inedible, except fuels</i>	170	164	185	1.7	1 027	1 010
3 Mineral fuels, lubricants and related materials(b)						
32 Coal, coke and briquettes	1	1	3	—	11	8
33 Petroleum, petroleum products and related materials	761	631	908	8.2	4 982	4 434
34 Gas, natural and manufactured	16	1	—	—	72	89
<i>Total mineral fuels, lubricants and related materials</i>	777	633	912	8.3	5 065	4 532

— nil or rounded to zero (including null cells)

(b) Excludes imports commodities subject to a confidentiality restriction. These are included in Division 98.

(a) Percent of total merchandise imports is calculated for the most recent month.

				Percent of total merchandise trade(a)	6 MONTHS ENDED DECEMBER	
	Oct	Nov	Dec		
	2003	2003	2003		2002	2003
	\$m	\$m	\$m	%	\$m	\$m
SECTION AND DIVISION OF THE SITC						
4	Animal and vegetable oils, fats and waxes					
41	Animal oils and fats	—	1	1	—	11 15
42	Fixed vegetable fats and oils, crude, refined or fractionated	18	19	23	0.2	161 146
43	Fats and oils (processed), waxes and inedible mixtures or preparations, of animal or vegetable origin, n.e.s.	4	3	4	—	20 22
	<i>Total animal and vegetable oils, fats and waxes</i>	22	23	28	0.3	192 183
5	Chemicals and related products, n.e.s.(b)					
51	Organic chemicals	289	149	166	1.5	1 168 1 095
52	Inorganic chemicals(b)	66	41	65	0.6	311 356
53	Dyeing, tanning and colouring materials	51	38	42	0.4	287 260
54	Medicinal and pharmaceutical products	585	407	386	3.5	2 598 2 837
55	Essential oils and resinoids and perfume materials; toilet, polishing and cleansing preparations	131	121	101	0.9	677 688
56	Fertilisers (excl. crude)	44	33	56	0.5	237 232
57	Plastics in primary forms	108	84	91	0.8	699 571
58	Plastics in non-primary forms	97	86	88	0.8	557 525
59	Chemical materials and products, n.e.s.	121	101	120	1.1	771 696
	<i>Total chemicals and related products, n.e.s.</i>	1 492	1 060	1 115	10.1	7 305 7 260
6	Manufactured goods classified chiefly by material(b)					
61	Leather, leather manufactures, and dressed furskins, n.e.s.	17	12	13	0.1	105 86
62	Rubber manufactures, n.e.s.(b)	153	129	151	1.4	899 878
63	Cork and wood manufactures (excl. furniture)	52	54	54	0.5	337 313
64	Paper, paperboard, and articles of paper pulp, of paper or of paperboard(b)	237	196	187	1.7	1 295 1 273
65	Textile yarn, fabrics, made-up articles, n.e.s., and related products	228	201	183	1.7	1 452 1 281
66	Non-metallic mineral manufactures, n.e.s.	185	165	167	1.5	1 110 1 068
67	Iron and steel(b)	181	135	151	1.4	949 987
68	Non-ferrous metals(b)	96	106	85	0.8	488 517
69	Manufactures of metals, n.e.s.(b)	294	261	265	2.4	1 634 1 617
	<i>Total manufactured goods classified chiefly by material</i>	1 445	1 259	1 256	11.4	8 268 8 021
7	Machinery and transport equipment(b)					
71	Power generating machinery and equipment	302	248	216	2.0	1 755 1 557
72	Machinery specialised for particular industries	432	336	437	4.0	2 461 2 475
73	Metal working machinery	48	40	54	0.5	359 325
74	General industrial machinery and equipment, n.e.s. and machine parts, n.e.s.	679	602	686	6.2	3 815 3 716
75	Office machines and automatic data processing machines	681	542	608	5.5	3 976 3 764
76	Telecommunications and sound recording and reproducing apparatus and equipment	677	677	624	5.7	3 762 3 788
77	Electrical machinery, apparatus, appliances, parts (incl. non-elec. counterparts of electrical domestic equip)(b)	626	566	591	5.4	3 572 3 513
78	Road vehicles (incl. air-cushion vehicles)	1 571	1 398	1 503	13.6	8 496 8 879
79	Transport equipment (excl. road vehicles)	448	444	498	4.5	4 031 2 756
	<i>Total machinery and transport equipment</i>	5 464	4 853	5 217	47.3	32 227 30 772

— nil or rounded to zero (including null cells)

(b) Excludes imports commodities subject to a confidentiality restriction. These are included in Division 98.

(a) Percent of total merchandise imports is calculated for the most recent month.

	Oct 2003	Nov 2003	Dec 2003	Percent of total merchandise trade(a)	6 MONTHS ENDED DECEMBER		
						
					2002	2003	
	\$m	\$m	\$m	%	\$m	\$m	
SECTION AND DIVISION OF THE SITC							
8	Miscellaneous manufactured articles(b)						
81	Prefabricated buildings; sanitary, plumbing, heating and lighting fixtures and fittings, n.e.s.						
	46	41	41	0.4	239	247	
82	Furniture, parts thereof; bedding, mattresses, mattress supports, cushions and similar stuffed furnishings						
	162	148	142	1.3	845	874	
83	Travel goods, handbags and similar containers						
	52	44	45	0.4	284	274	
84	Articles of apparel and clothing accessories						
	287	229	227	2.1	1 726	1 670	
85	Footwear						
	73	65	69	0.6	577	476	
87	Professional, scientific and controlling instruments and apparatus, n.e.s.						
	273	240	243	2.2	1 552	1 557	
88	Photographic apparatus, equipment and supplies and optical goods, n.e.s.; watches and clocks(b)						
	137	110	120	1.1	847	715	
89	Miscellaneous manufactured articles, n.e.s.						
	786	655	585	5.3	4 123	4 014	
	<i>Total miscellaneous manufactured articles</i>	<i>1 816</i>	<i>1 531</i>	<i>13.3</i>	<i>10 193</i>	<i>9 826</i>	
9	Commodities and transactions not classified elsewhere in the SITC(b)						
93	Special transactions and commodities not classified according to kind						
	2	3	2	—	20	15	
95	Gold coin whether or not legal tender, and other coin being legal tender						
	—	—	—	—	3	4	
96	Coin (excl. gold coin), not being legal tender						
	—	—	—	—	—	1	
97	Gold, non-monetary (excl. gold ores and concentrates)						
	161	174	272	2.5	1 325	1 280	
98	Combined confidential items excl some of SITC 280 (exports only) and some of SITCs 510 and 520 (imports only)(c)						
	24	13	20	0.2	412	140	
	<i>Total commodities and transactions not classified elsewhere in the SITC</i>	<i>187</i>	<i>190</i>	<i>2.7</i>	<i>1 761</i>	<i>1 439</i>	
	Total Merchandise Imports	11 931	10 186	100.0	69 180	66 103	
	Balance of Payments Adjustments	114	165	188	—	368	968
	Goods Debits (imports) on a Balance of Payments Basis	12 045	10 351	11 221	—	69 548	67 071

— nil or rounded to zero (including null cells)

(a) Percent of total merchandise imports is calculated for the most recent month.

(b) Excludes imports commodities subject to a confidentiality restriction. These are included in Division 98.

(c) Includes imports commodities subject to a confidentiality restriction.

INTERNATIONAL MERCHANDISE TRADE, By country and country groups(a)

Country	EXPORTS				IMPORTS				BALANCE OF MERCHANDISE TRADE	
	2002-03	December 2003	6 months ended December 2002	6 months ended December 2003	2002-03	December 2003	6 months ended December 2002	6 months ended December 2003	2002-03	6 months ended December 2003
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m		
Belgium(b)	—	69	—	336	—	87	—	582	—	-246
Brazil	413	24	186	236	490	55	261	255	-77	-19
Canada	1 837	132	926	793	1 755	145	879	914	82	-121
China	8 803	941	4 518	4 792	13 789	1 216	7 391	7 857	-4 986	-3 065
Denmark	125	21	60	86	770	73	400	414	-645	-328
Egypt(c)	370	64	299	164	20	1	14	9	350	155
Fiji	543	39	298	239	222	17	114	107	321	132
Finland	457	39	217	244	680	50	350	318	-222	-74
France	1 172	83	673	489	3 781	468	1 866	1 904	-2 609	-1 415
Germany	1 585	107	917	625	7 952	708	4 063	4 057	-6 366	-3 433
Hong Kong (Sar of China)	3 214	229	1 724	1 386	1 234	88	684	600	1 981	786
India	2 576	434	1 321	2 075	979	89	515	514	1 597	1 561
Indonesia	2 911	226	1 596	1 466	4 600	275	2 299	1 773	-1 689	-306
Iran	407	5	208	64	40	3	12	25	368	39
Iraq	360	35	205	87	37	—	37	—	324	87
Ireland	183	20	96	87	1 607	103	793	818	-1 425	-730
Israel	195	7	113	116	481	40	243	226	-286	-110
Italy	1 861	144	986	708	4 148	351	2 133	2 107	-2 287	-1 400
Japan	21 727	1 554	11 625	9 594	16 337	1 349	8 381	8 269	5 390	1 325
Korea, Republic of	9 116	715	5 115	4 072	4 753	460	2 547	2 530	4 363	1 542
Kuwait	518	56	280	316	184	18	104	58	334	258
Malaysia	2 146	179	1 153	1 078	4 261	333	2 104	2 177	-2 115	-1 099
Mexico	430	24	195	216	572	44	280	296	-142	-80
Netherlands	1 364	91	702	680	1 283	91	668	591	81	90
New Zealand	8 127	592	4 210	4 210	5 019	444	2 634	2 621	3 108	1 589
Pakistan	285	63	149	225	192	14	98	80	93	145
Papua New Guinea	950	65	503	405	1 502	165	645	658	-552	-253
Philippines	1 091	61	566	434	839	57	443	411	252	23
Saudi Arabia	1 991	200	1 118	947	1 284	59	649	281	708	666
Singapore	4 658	240	2 601	1 447	4 370	473	2 295	2 389	289	-942
South Africa	1 314	129	649	659	1 060	114	542	618	254	41
Spain	668	51	335	341	1 047	93	538	538	-380	-197
Sweden	211	15	105	116	1 810	152	872	861	-1 598	-745
Switzerland	378	10	193	92	1 230	107	667	581	-852	-489
Taiwan	4 310	331	2 399	1 807	3 376	301	1 776	1 727	934	80
Thailand	2 479	170	1 354	1 128	3 471	302	1 758	1 902	-992	-775
Turkey	298	14	145	115	223	26	113	122	75	-7
United Arab Emirates	1 234	155	702	588	755	102	192	424	479	164
United Kingdom	7 234	440	2 865	3 024	5 769	391	3 012	2 698	1 464	326
United States of America	10 365	814	5 799	4 872	22 494	1 585	12 164	10 198	-12 129	-5 326
Viet Nam	472	39	252	202	2 505	184	1 322	1 120	-2 033	-917
Other Countries(d)	7 102	628	3 782	3 013	6 211	400	3 324	2 474	891	538
Total	115 479	9 254	61 136	53 575	133 129	11 033	69 180	66 103	-17 650	-12 528
APEC	83 022	6 351	44 741	38 094	92 245	7 545	48 317	46 126	-9 223	-8 032
ASEAN	13 855	921	7 575	5 797	20 749	1 672	10 581	10 017	-6 894	-4 221
Developing Countries	52 960	4 559	28 690	25 090	51 216	4 384	26 567	26 121	1 744	-1 031
Least Developed Countries	1 231	89	681	557	227	20	114	115	1 004	441
European Union	15 864	1 104	7 518	6 818	31 397	2 657	16 107	15 558	-15 533	-8 740
OECD	68 360	4 970	35 851	30 845	84 750	6 901	44 282	41 606	-16 390	-10 762

— nil or rounded to zero (including null cells)

(a) See AusStats for details of all countries.

(b) Prior to July 2003, Belgium and Luxembourg were combined.

Belgium-Luxembourg is included in 'Other Countries' up to and including June 2003.

(c) Exports of Alumina to Egypt are excluded from its country total and included in the 'Other Countries' category.

(d) Includes small value export entries which cannot yet be allocated by country.

	2002-03	Dec 2003	6 MONTHS ENDED DECEMBER	
			2002	2003
	\$m	\$m	\$m	\$m
EXPONENTS (a)				
New South Wales	20 234	1 436	10 835	8 959
Victoria	18 904	1 492	10 354	8 734
Queensland	21 381	1 707	11 443	10 018
South Australia	8 365	711	4 637	3 788
Western Australia	32 439	2 858	16 256	15 831
Tasmania	2 453	154	1 252	1 131
Northern Territory	2 608	147	1 459	972
Australian Capital Territory	4	—	2	1
State not available for publication(b)(c)	429	165	236	328
Re-exports	8 662	584	4 661	3 814
Total exports	115 479	9 254	61 136	53 575

IMPORTS				
New South Wales	55 250	4 382	29 243	27 405
Victoria	42 129	3 604	21 599	20 647
Queensland	16 358	1 506	8 314	8 986
South Australia	5 724	416	3 028	2 576
Western Australia	11 755	1 004	5 659	5 751
Tasmania	763	42	529	359
Northern Territory	934	78	594	375
Australian Capital Territory	217	—	215	3
Total imports	133 129	11 033	69 180	66 103

— nil or rounded to zero (including null cells)

(a) State in which the final stage of production or manufacture occurs.

(b) Includes exports which cannot yet be allocated by state. These shipments will be appropriately classified as more details become available.

(c) Exports of Alumina to Bahrain, Egypt and Iceland are excluded from the state totals and included in 'State not available for publication' category.

PERIOD AVERAGE EXCHANGE RATES, Per Australian Dollar(a)

<i>Period</i>	<i>United States dollar</i>	<i>United Kingdom pound</i>	<i>Euro</i>	<i>Japanese yen</i>	<i>Trade-weighted index of value of the \$A(b)</i>
FINANCIAL YEAR					
2000-01	0.5379	0.3704	0.6023	61.49	50.3
2001-02	0.5239	0.3632	0.5850	66.10	50.7
2002-03	0.5848	0.3685	0.5577	70.01	53.5
MONTHS					
2002					
October	0.5498	0.3530	0.5601	68.09	51.7
November	0.5611	0.3570	0.5604	68.19	52.2
December	0.5627	0.3555	0.5535	68.81	52.1
2003					
January	0.5825	0.3605	0.5490	69.21	52.9
February	0.5947	0.3691	0.5520	71.00	53.9
March	0.6023	0.3804	0.5577	71.43	54.6
April	0.6090	0.3869	0.5610	72.92	55.3
May	0.6470	0.3989	0.5601	75.91	57.4
June	0.6643	0.4000	0.5689	78.58	58.8
July	0.6621	0.4074	0.5820	78.57	58.9
August	0.6512	0.4086	0.5843	77.32	58.2
September	0.6614	0.4107	0.5891	76.11	58.5
October	0.6941	0.4138	0.5928	75.98	60.1
November	0.7159	0.4238	0.6118	78.19	61.9
December	0.7383	0.4223	0.6018	79.62	63.0

- (a) These exchange rates and the trade-weighted index are derived using rates provided by the Reserve Bank of Australia in respect of each trading day.
- (b) May 1970=100. The trade-weighted index is reweighted annually (on 1 October) and on special occasions if required.

EXPLANATORY NOTES

INTRODUCTION

1 This publication presents preliminary estimates of Australia's international trade in goods and services on a balance of payments basis and merchandise import and export statistics on a recorded trade basis.

2 Merchandise trade statistics on a recorded trade basis are compiled from information submitted by exporters and importers or their agents to the Australian Customs Service (ACS). Adjustments for coverage, timing and valuation are made to recorded trade data to convert them to a balance of payments basis. The main source for services data is the quarterly Survey of International Trade in Services.

3 More comprehensive quarterly estimates of Australia's trade in goods and services, together with comprehensive details of Australia's balance of payments are included in the quarterly publication, *Balance of Payments and International Investment Position, Australia* (cat.no.5302.0). Detailed monthly statistics on merchandise trade are available on AusStats or by subscription to tailored services.

CONCEPTS, SOURCES AND METHODS

4 The conceptual framework used in compiling Australia's merchandise trade statistics can be found in *International Merchandise Trade, Australia: Concepts, Sources and Methods, 2001* (cat.no.5489.0).

5 The conceptual framework used in compiling Australia's balance of payments statistics is based on the Fifth Edition of the International Monetary Fund's *Balance of Payments Manual* (BPM5,1993). Descriptions of the underlying concepts and structure of the balance of payments and the sources, methods and terms used in compiling the estimates are presented in *Balance of Payments and International Investment Position, Australia: Concepts, Sources and Methods, 1998* (cat.no.5331.0). To bring merchandise trade statistics on a recorded trade basis to a balance of payment basis, timing adjustments are made to ensure that the transaction is recorded in the period in which ownership changed, rather than in the period in which the transaction was recorded by ACS. Adjustments are also made to imports to take account of distortions which arise when significant changes occur in the volume of import entries lodged but not yet processed by ACS in a given month. Chapter 6 of cat. no. 5331.0 provides more detail on the relationship between statistics on international merchandise trade on a recorded trade basis and on a balance of payments basis.

6 Both of the Concepts, Sources and Methods publications are available for free from the ABS web site, see <<<http://www.abs.gov.au>>> -select *About Statistics* then *Concepts & Classifications*.

SEASONAL ADJUSTMENT

7 Monthly original estimates are volatile, being subject to calendar-related and large irregular influences. Seasonally adjusted estimates are derived by estimating and removing systematic calendar related effects, such as seasonal and trading day influences, from the original series. Seasonal adjustment does not aim to remove the irregular or non-seasonal influences which may be present in any particular month. These irregular influences may reflect both random economic events and difficulties of statistical recording. The international trade in goods and services on a balance of payments basis estimates are seasonally adjusted. The merchandise exports and imports statistics on a recorded trade basis are not.

TREND ESTIMATES

8 The month-to-month movements of the seasonally adjusted estimates may not be reliable indicators of trend behaviour because they include irregular or non-seasonal movements. Trend estimates are derived by applying a 13-term Henderson moving average to the seasonally adjusted series. The use of a 13-term Henderson average can result in revisions to the estimates for the most recent six months as additional observations become available. Revisions can also occur because of changes in the original data and as a result of the annual re-estimation of the seasonal factors.

EXPLANATORY NOTES *continued*

SIGN CONVENTION

9 In keeping with balance of payments conventions, where statistics are on a balance of payments basis, credit entries (exports) are shown without sign and debit items (imports) are shown as negative entries. For statistics on a recorded trade basis, both imports and exports are shown without sign. The calculation of percentage changes on balance of payments debit items are made without regard to sign. References to balance of payments debit items in Key Figures, Key Points, and Analysis and Comments are also made without regard to sign.

COMMODITY BREAKDOWNS OF GOODS

10 For details of the classification used for goods exports on a balance of payments basis (credits), see table 6.6 in *Balance of Payments and International Investment Position, Australia: Concepts, Sources and Methods, 1998* (cat.no.5331.0).

11 Details of the classification of goods imports on a balance of payments basis (debits) are provided in table 6.7 in cat. no. 5331.0. Most of the commodity groups shown in table 4 for goods debits are available for more detailed sub-groups from AusStats.

12 The recorded trade statistics shown in tables 7 and 8 are classified by the Standard International Trade Classification 2 (SITC). The first section of tables 7 and 8 show the most significant commodities (by value) at the SITC 3 digit level.

COMMODITY BREAKDOWNS OF SERVICES

13 The quarterly detailed services data published in Table 6 are consistent with the monthly aggregates shown in Table 5. Services trade data by major partner countries and by Australian state of production/consumption are published on a financial year basis and a calendar year basis.

14 Monthly indicators for many of the services components that are only surveyed quarterly are not available. In particular, the Freight and Other transportation components of Total services credits are not available for publication on a monthly basis. The estimates for these items shown in table 5 are therefore derived by dividing the quarterly estimate by three. Where quarterly survey data are not available, freight debits are derived directly from imports data for the reference month as a difference between total merchandise CIFE and FOB, adjusted to reflect timing and processing adjustments. For freight credits and other transportation credits and debits, estimates are derived by extrapolating the last month's data by an average of movements for the same month over the three previous years.

RELATED PRODUCTS OR SERVICES

15 More detailed balance of payments and recorded merchandise trade data, including forward seasonal factors, are available from AusStats. Very detailed merchandise trade data by commodity, country and state are available by contacting the National Information and Referral Service, as shown on the back of this publication.

16 Users may also wish to refer to the following publications which are available from ABS Bookshops and on the ABS web site:

- *Balance of Payments and International Investment Position, Australia* (cat.no.5302.0) - issued quarterly
- *International Merchandise Imports, Australia* (cat.no.5439.0) - issued monthly
- *International Trade Price Indexes, Australia* (cat.no.6457.0) - issued quarterly
- *Balance of Payments and International Investment Position, Australia: Concepts, Sources and Methods* (cat.no.5331.0)
- *Information Paper: Quality of Australian Balance of Payments Statistics* (cat.no.5342.0)
- *International Merchandise Trade, Australia: Concepts, Sources and Methods* (cat.no.5489.0)
- *A Guide to Australian Balance of Payments and International Investment Position Statistics* (cat.no.5362.0.55.001).

EXPLANATORY NOTES *continued*

RELATED PRODUCTS OR
SERVICES *continued*

17 The last four publications are available for free on the ABS web site
<<http://www.abs.gov.au>> - select *About Statistics* then *Concepts & Classifications*.

ABBREVIATIONS

ABS Australian Bureau of Statistics
ACS Australian Customs Service
APEC Asia Pacific Economic Co-operation
ASEAN Association of South-East Asian Nations
n.e.s. not elsewhere specified
n.i.e. not included elsewhere
OECD Organisation for Economic Co-operation and Development
SAR Special Administrative Region
SITC Standard International Trade Classification

APPENDIX RELATED ARTICLES

<i>Article</i>	<i>Source</i>	<i>Issue</i>
Investment		
Gross external debt	5302.0	Sep qtr 2003
Foreign ownership of equity	5302.0	Sep qtr 2003
Measuring Australia's foreign currency exposure	5302.0	Dec qtr 2001
Balance of payments		
International comparison of balance of payments statistics	5363.0	1999–2000
The Sydney Olympic Games	5302.0	Sep qtr 1999
The Sydney Olympic Games Update	5368.0	Jul 2000
Merchandise trade		
Australia's Exporters, 2002–03	(a) web site	Dec 2003
Australia's Importers, 2002–03	(a) web site	Dec 2003
Export and import currencies, 2003	(a) web site	May 2003
Australia's exporters and importers, 2001–02	5422.0	Dec qtr 2002
Trade through Australia's ports	5422.0	Sep qtr 2002
Australia's trade in wine	5422.0	Dec qtr 2001
Australia's export markets, 1991–92 to 2000–01	5422.0	Jun qtr 2001
Major commodities traded by Australia, 1991 to 2000	5422.0	Dec qtr 2000
Australia's trade in crude petroleum	5422.0	Mar qtr 2000
Australia's merchandise trade with the Republic of Korea	5422.0	Sep qtr 1999
Australia's merchandise trade with Japan	5422.0	Mar qtr 1999
Bilateral merchandise trade statistics reconciliation: Australia and the European Union, 1992 to 1997	5422.0	Sep qtr 1998
Trade in services		
International trade in services by partner country, 2002–03	(a) web site	Oct 2003
International trade in services by State, 2002–03	(a) web site	Oct 2003
Goods and services by region, 2001	5368.0	Feb 2002
International trade in education services	(a) web site	Oct 2002
Finance		
Recent trends in construction and first home buyers finance	5609.0	Mar 2002
Household sector data in the financial accounts	5232.0	Mar qtr 2002
Investment Managers	5655.0	Jun qtr 2000
Venture capital, 1999–2000	5611.0	2000–2001
Impact of 2003–2004 farm season on Australian production	5611.0	1999–2000
Technical information		
Changes to country and port classifications	5368.0	May 2003
The effect of customs changes on export statistics	5422.0	Jun qtr 2002
Harmonized system changes	5422.0	Sep qtr 2001
International trade review: data quality and client queries	5422.0	Jun qtr 2000
Data confidentiality	5422.0	Dec qtr 1999

(a) International Trade Theme Page: Select Themes; International Trade; Topics of Interest

FOR MORE INFORMATION . . .

- INTERNET* **www.abs.gov.au** the ABS web site is the best place to start for access to summary data from our latest publications, information about the ABS, advice about upcoming releases, our catalogue, and Australia Now—a statistical profile.
- LIBRARY* A range of ABS publications is available from public and tertiary libraries Australia-wide. Contact your nearest library to determine whether it has the ABS statistics you require, or visit our web site for a list of libraries.
- CPI INFOLINE* For current and historical Consumer Price Index data, call 1902 981 074 (call cost 77c per minute).
- DIAL-A-STATISTIC* For the latest figures for National Accounts, Balance of Payments, Labour Force, Average Weekly Earnings, Estimated Resident Population and the Consumer Price Index call 1900 986 400 (call cost 77c per minute).

INFORMATION SERVICE

Data already published that can be provided within five minutes will be free of charge. Our information consultants can also help you to access the full range of ABS information—ABS user pays services can be tailored to your needs, time frame and budget. Publications may be purchased. Specialists are on hand to help you with analytical or methodological advice.

- PHONE* 1300 135 070
- EMAIL* client.services@abs.gov.au
- FAX* 1300 135 211
- POST* Client Services, ABS, GPO Box 796, Sydney NSW 2001

WHY NOT SUBSCRIBE?

ABS subscription services provide regular, convenient and prompt deliveries of ABS publications and products as they are released. Email delivery of monthly and quarterly publications is available.

- PHONE* 1300 366 323
- EMAIL* subscriptions@abs.gov.au
- FAX* 03 9615 7848
- POST* Subscription Services, ABS, GPO Box 2796Y, Melbourne Vic 3001



2536800012038

ISSN 1328 2778

RRP \$20.00