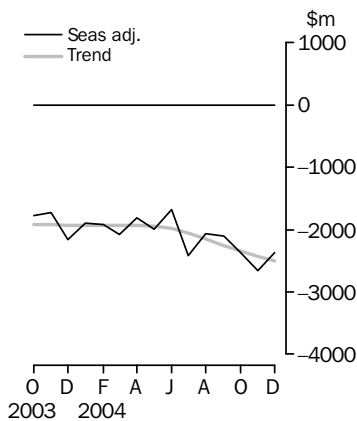


INTERNATIONAL TRADE IN GOODS AND SERVICES

AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) TUES 1 FEB 2005

Balance on goods and services



KEY FIGURES

	October 2004	November 2004	December 2004	Nov 04 to Dec 04
	\$m	\$m	\$m	% change
TREND				
Balance on goods & services	-2 349	-2 428	-2 500	..
Credits (exports of goods & services)	13 008	12 985	12 953	-
Debits (imports of goods & services)	15 357	15 413	15 453	-
SEASONALLY ADJUSTED				
Balance on goods & services	-2 364	-2 662	-2 374	..
Credits (exports of goods & services)	12 918	12 912	13 063	1
Debits (imports of goods & services)	15 282	15 574	15 437	-1

.. 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 \$2,500m in December 2004, an increase of \$72m on the deficit in November.
- Goods and services credits fell \$32m to \$12,953m. Rural goods fell \$74m (4%), while non-rural and other goods rose \$48m (1%). Services credits fell \$6m.
- Goods and services debits rose \$40m to \$15,453m. Intermediate and other goods rose \$46m (1%), while capital goods fell \$25m (1%) and consumption goods fell \$2m. Services debits rose \$21m (1%).

SEASONALLY ADJUSTED ESTIMATES

- In seasonally adjusted terms, the balance on goods and services was a deficit of \$2,374m in December, a decrease of \$288m on the deficit in November.
- Goods and services credits rose \$151m (1%) to \$13,063m. Non-rural and other goods rose \$219m (3%), while rural goods fell \$57m (3%). Services credits fell \$11m.
- Goods and services debits fell \$137m (1%) to \$15,437m. Intermediate and other goods fell \$88m (2%), capital goods fell \$50m (2%) and consumption goods fell \$29m (1%). Services debits rose \$30m (1%).

ORIGINAL ESTIMATES

- In original terms, the December balance on goods and services was a deficit of \$2,085m, a decrease of \$1,374m on the deficit in November. Goods and services credits rose \$678m (5%), while goods and services debits fell \$696m (4%).
- The 2004 calendar year deficit on goods and services was \$25,656m. The goods deficit was \$24,394m and the services deficit was \$1,262m.

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 2005	28 February 2005
February 2005	5 April 2005
March 2005	5 May 2005
April 2005	2 June 2005
May 2005	4 July 2005
June 2005	2 August 2005

REVISIONS

Revisions were made to incorporate the latest available data relating to merchandise trade and the quarterly Survey of International Trade in Services. In original terms, these revisions have:

- increased the deficit on goods and services for the five months to November 2004 by \$18m
- decreased the deficit on goods and services for 2003–04 by \$89m.

ABBREVIATIONS

\$b	billion (thousand million) dollars
\$m	million dollars
ABN	Australian Business Number
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

Peter Harper
Acting Australian Statistician

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Data available on the ABS web site <<http://www.abs.gov.au>> include:

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

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20 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 2004 was a deficit of \$2,500m, an increase of \$72m on the deficit in November.

In seasonally adjusted terms, the balance on goods and services in December 2004 was a deficit of \$2,374m, a decrease of \$288m on the deficit in November.

The sum of the seasonally adjusted balances for the three months to December 2004 was a deficit of \$7,400m, an increase of \$804m on the deficit of \$6,596m for the three months to September 2004. However, if the more detailed seasonal factors used in compiling quarterly Balance of Payments are applied, the December quarter 2004 deficit was \$6,928m, an increase of \$181m on the revised September quarter 2004 deficit of \$6,747m.

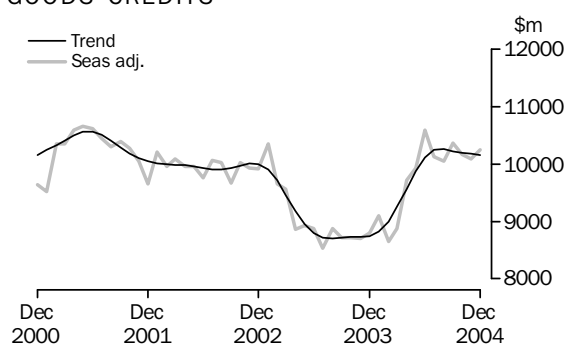
EXPORTS OF GOODS AND SERVICES

The trend estimate of goods and services credits fell \$32m between November and December to \$12,953m.

In seasonally adjusted terms, goods and services credits rose \$151m (1%) between November and December to \$13,063m. Non-rural and other goods rose \$219m (3%), while rural goods fell \$57m (3%) and services credits fell \$11m.

Exports of goods

GOODS CREDITS



RURAL GOODS

The trend estimate of rural goods exports fell \$74m (4%) to \$2,036m.

In seasonally adjusted terms, exports of rural goods fell \$57m (3%) to \$2,037m.

In original terms, exports of rural goods rose \$39m (2%) to \$2,162m.

The main movement in the original series contributing to the fall in seasonally adjusted terms was cereal grains and cereal preparations, down \$55m (13%), in contrast to an average November to December rise of 11% over the previous three years.

An adjustment made as part of the regular seasonal adjustment process to take into account different trading day patterns in November and December, which contributed about 3 percentage points towards the overall fall.

Partly offsetting these effects were:

- wool and sheepskins, up \$23m (9%), in contrast to an average November to December fall of 9% over the previous three years
- other rural, up \$69m (8%), compared with an average November to December rise of 5% over the previous three years.

ANALYSIS AND COMMENTS *continued*

Exports of goods continued

NON-RURAL AND OTHER GOODS

The trend estimate of non-rural and other goods exports rose \$48m (1%) to \$8,125m.

In seasonally adjusted terms, exports of non-rural and other goods rose \$219m (3%) to \$8,216m.

In original terms, exports of non-rural and other goods rose \$518m (6%) to \$8,530m.

Movements in the original series contributing to the rise in seasonally adjusted terms were:

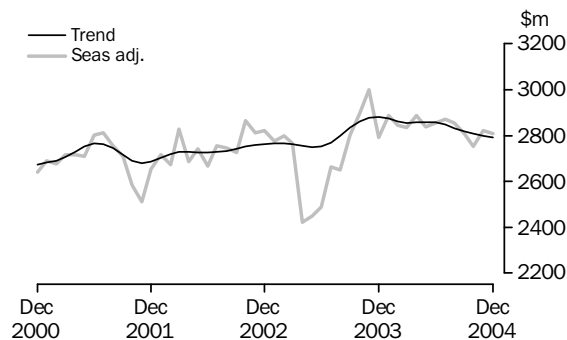
- other manufactures, up \$96m (8%), in contrast to an average November to December fall of 5% over the previous three years
- other goods, up \$106m (16%), in contrast to an average November to December fall of 1% over the previous three years
- transport equipment, up \$116m (32%), compared with an average November to December rise of 17% over the previous three years
- machinery, up \$119m (19%), compared with an average November to December rise of 10% over the previous three years.

Partly offsetting these effects were:

- other mineral fuels, down \$166m (17%), in contrast to an average November to December rise of 2% over the previous three years
- metal ores and minerals, up \$126m (9%), compared with an average November to December rise of 17% over the previous three years.

Exports of services

SERVICES CREDITS



In trend terms, services credits fell \$6m to \$2,792m.

Seasonally adjusted, services credits fell \$11m to \$2,810m.

Movements in the seasonally adjusted components contributing to this fall were:

- passenger and other transportation services, down \$8m (1%)
- travel services, down \$6m.

Partly offsetting these effects were other services, up \$3m.

Seasonally adjusted, tourism related services credits rose \$20m (1%) to \$1,786m.

ANALYSIS AND COMMENTS *continued*

IMPORTS OF GOODS AND SERVICES

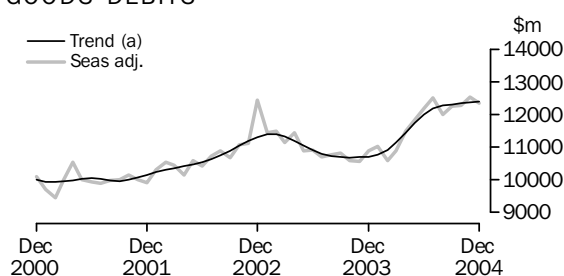
The trend estimate of goods and services debits rose \$40m between November and December to \$15,453m.

In seasonally adjusted terms, goods and services debits fell \$137m (1%) to \$15,437m. Intermediate and other goods fell \$88m (2%), capital goods fell \$50m (2%) and consumption goods fell \$29m (1%), while services debits rose \$30m (1%).

Preliminary analysis shows that goods imports volumes, in seasonally adjusted terms, increased about 2.8% during the December quarter 2004. The Chain Laspeyres price index fell about 1.7% and the implicit price deflator fell about 2.1%. The final volume and price outcomes will be published in the December quarter 2004 issue of *Balance of Payments and International Investment Position, Australia* (5302.0).

Imports of goods

GOODS DEBITS



(a) Trend estimates exclude abnormal imports of aircraft in December 2002.

CONSUMPTION GOODS

The trend estimate of imports of consumption goods fell \$2m to \$3,818m.

In seasonally adjusted terms, imports of consumption goods fell \$29m (1%) to \$3,816m.

In original terms, imports of consumption goods fell \$472m (11%) to \$3,804m.

Movements in the original series contributing to the fall in seasonally adjusted terms were:

- textiles, clothing and footwear, down \$122m (25%), compared with an average November to December fall of 12% over the previous three years
- toys, books and leisure goods, down \$124m (31%), compared with an average November to December fall of 28% over the previous three years.

Partly offsetting these effects were:

- non-industrial transport equipment, up \$49m (5%), compared with an average November to December rise of 2% over the previous three years
- consumption goods n.e.s., down \$171m (13%), compared with an average November to December fall of 14% over the previous three years.

ANALYSIS AND COMMENTS *continued*

Imports of goods continued

CAPITAL GOODS

The trend estimate of imports of capital goods fell \$25m (1%) to \$2,921m.

In seasonally adjusted terms, imports of capital goods fell \$50m (2%) to \$2,897m.

In original terms, imports of capital goods fell \$124m (4%) to \$3,009m.

Movements in the original series contributing to the fall in seasonally adjusted terms were:

- civil aircraft, up \$22m (20%), compared with higher November to December rises over the previous three years
- capital goods n.e.s., down \$55m (12%), compared with an average November to December fall of 1% over the previous three years
- automatic data processing equipment, up \$6m (1%), compared with an average November to December rise of 12% over the previous three years
- industrial transport equipment n.e.s., down \$71m (16%), compared with an average November to December fall of 10% over the previous three years.

INTERMEDIATE AND OTHER GOODS

The trend estimate of imports of intermediate and other goods rose \$46m (1%) to \$5,658m.

In seasonally adjusted terms, intermediate and other goods imports fell \$88m (2%) to \$5,652m.

In original terms, imports of intermediate and other goods fell \$163m (3%) to \$5,729m.

Movements in the original series contributing to the fall in seasonally adjusted terms were:

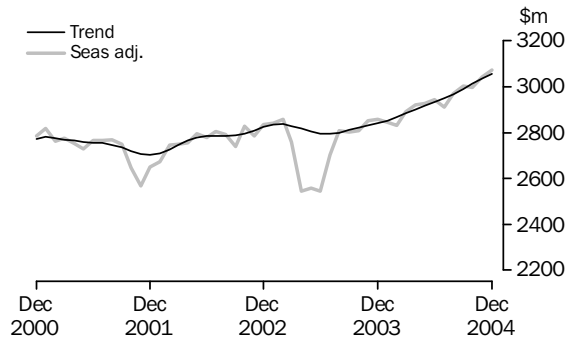
- fuels and lubricants, up \$43m (3%), compared with an average November to December rise of 17% over the previous three years (crude petroleum prices fell 9.5% between November and December)
- other goods, up \$17m (4%), compared with an average November to December rise of 20% over the previous three years
- other parts for capital goods, down \$89m (10%), compared with an average November to December fall of 2% over the previous three years
- parts for transport equipment, down \$73m (12%), compared with an average November to December fall of 3% over the previous three years.

Partly offsetting these effects were:

- processed industrial supplies n.e.s., down \$45m (4%), compared with an average November to December fall of 8% over the previous three years
- primary industrial supplies n.e.s., up \$14m (17%), in contrast to an average November to December fall of 6% over the previous three years
- organic and inorganic chemicals, up \$52m (20%), compared with an average November to December rise of 16% over the previous three years
- iron and steel, up \$12m (5%), compared with an average November to December rise of 1% over the previous three years.

Imports of services

SERVICES DEBITS



In trend terms, services debits rose \$21m (1%) to \$3,056m.

Seasonally adjusted, services debits rose \$30m (1%) to \$3,072m.

Movements in the seasonally adjusted components contributing to this rise were:

- freight services, up \$16m (2%)
- other services, up \$12m (2%)
- passenger and other transportation services, up \$4m (1%).

Partly offsetting these effects were travel services, down \$2m.

Seasonally adjusted, tourism related services debits rose \$24m (2%) to \$1,563m.

GOODS AND SERVICES(a), Summary: **Seasonally Adjusted and Trend Estimates**

Months	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	Consumption goods	Capital goods	Intermediate and other goods	Total services
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
SEASONALLY ADJUSTED												
2003												
October	-1 776	11 620	8 724	1 849	6 875	2 896	-13 396	-10 587	-3 464	-2 463	-4 660	-2 809
November	-1 723	11 697	8 698	1 839	6 859	2 999	-13 420	-10 570	-3 461	-2 614	-4 495	-2 850
December	-2 160	11 594	8 802	1 958	6 844	2 792	-13 754	-10 897	-3 517	-2 678	-4 702	-2 857
2004												
January	-1 893	11 990	9 104	2 108	6 996	2 886	-13 883	-11 039	-3 717	-2 654	-4 668	-2 844
February	-1 921	11 501	8 655	2 129	6 526	2 846	-13 422	-10 591	-3 354	-2 489	-4 748	-2 831
March	-2 072	11 715	8 879	1 989	6 890	2 836	-13 787	-10 897	-3 558	-2 592	-4 747	-2 890
April	-1 806	12 605	9 717	2 248	7 469	2 888	-14 411	-11 489	-3 736	-2 683	-5 070	-2 922
May	-1 990	12 772	9 934	2 416	7 518	2 838	-14 762	-11 835	-3 883	-2 801	-5 151	-2 927
June	-1 682	13 455	10 599	2 686	7 913	2 856	-15 137	-12 194	-3 921	-3 031	-5 242	-2 943
July	-2 423	13 005	10 134	2 433	7 701	2 871	-15 428	-12 517	-3 850	-3 207	-5 460	-2 911
August	-2 067	12 908	10 053	2 344	7 709	2 855	-14 975	-12 004	-3 766	-2 888	-5 350	-2 971
September	-2 106	13 172	10 365	2 291	8 074	2 807	-15 278	-12 274	-3 866	-2 852	-5 556	-3 004
October	-2 364	12 918	10 167	2 149	8 018	2 751	-15 282	-12 284	-3 807	-3 068	-5 409	-2 998
November	-2 662	12 912	10 091	2 094	7 997	2 821	-15 574	-12 532	-3 845	-2 947	-5 740	-3 042
December	-2 374	13 063	10 253	2 037	8 216	2 810	-15 437	-12 365	-3 816	-2 897	-5 652	-3 072
TREND ESTIMATES												
2003												
October	-1 922	11 594	8 732	1 843	6 889	2 862	-13 516	-10 694	-3 471	-2 584	-4 639	-2 822
November	-1 917	11 614	8 736	1 898	6 838	2 878	-13 531	-10 700	-3 494	-2 584	-4 622	-2 831
December	-1 925	11 631	8 750	1 950	6 800	2 881	-13 556	-10 716	-3 508	-2 580	-4 628	-2 840
2004												
January	-1 932	11 695	8 820	2 010	6 810	2 875	-13 627	-10 775	-3 528	-2 579	-4 668	-2 852
February	-1 935	11 852	8 990	2 090	6 900	2 862	-13 787	-10 919	-3 570	-2 599	-4 750	-2 868
March	-1 931	12 106	9 253	2 190	7 063	2 853	-14 037	-11 154	-3 636	-2 654	-4 864	-2 883
April	-1 929	12 423	9 566	2 298	7 268	2 857	-14 352	-11 451	-3 714	-2 738	-4 999	-2 901
May	-1 939	12 733	9 874	2 392	7 482	2 859	-14 672	-11 754	-3 786	-2 836	-5 132	-2 918
June	-1 981	12 973	10 116	2 447	7 669	2 857	-14 954	-12 020	-3 838	-2 929	-5 253	-2 934
July	-2 056	13 092	10 245	2 444	7 801	2 847	-15 148	-12 199	-3 860	-2 987	-5 352	-2 949
August	-2 154	13 093	10 260	2 382	7 878	2 833	-15 247	-12 280	-3 852	-3 000	-5 428	-2 967
September	-2 259	13 043	10 225	2 287	7 938	2 818	-15 302	-12 313	-3 835	-2 986	-5 492	-2 989
October	-2 349	13 008	10 201	2 193	8 008	2 807	-15 357	-12 345	-3 826	-2 965	-5 554	-3 012
November	-2 428	12 985	10 187	2 110	8 077	2 798	-15 413	-12 378	-3 820	-2 946	-5 612	-3 035
December	-2 500	12 953	10 161	2 036	8 125	2 792	-15 453	-12 397	-3 818	-2 921	-5 658	-3 056

(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 and other goods	Inter- mediate and other goods	Total services
FINANCIAL YEAR												
2001-02	-1 373	153 200	120 950	30 085	90 865	32 250	-154 573	-121 942	-37 422	-27 208	-57 312	-32 631
2002-03	-18 876	148 293	115 800	25 484	90 316	32 493	-167 169	-134 278	-41 228	-31 554	-61 496	-32 891
2003-04	-23 712	143 444	109 489	24 560	84 929	33 955	-167 156	-132 930	-42 916	-32 066	-57 948	-34 226
MONTHS												
2003												
October	-3 125	11 923	9 097	1 948	7 149	2 826	-15 048	-12 028	-4 121	-2 748	-5 159	-3 020
November	-1 568	11 588	8 713	1 845	6 868	2 875	-13 156	-10 369	-3 540	-2 549	-4 280	-2 787
December	-1 934	12 074	9 284	2 097	7 187	2 790	-14 008	-11 147	-3 517	-2 840	-4 790	-2 861
2004												
January	-1 774	11 242	7 968	1 868	6 100	3 274	-13 016	-10 102	-3 223	-2 404	-4 475	-2 914
February	-185	11 944	8 315	2 090	6 225	3 629	-12 129	-9 589	-3 092	-2 041	-4 456	-2 540
March	-2 278	12 014	9 238	2 139	7 099	2 776	-14 292	-11 529	-3 684	-2 681	-5 164	-2 763
April	-1 721	12 110	9 396	2 202	7 194	2 714	-13 831	-10 971	-3 486	-2 484	-5 001	-2 860
May	-1 374	12 586	10 151	2 519	7 632	2 435	-13 960	-11 151	-3 459	-2 704	-4 988	-2 809
June	-2 466	13 166	10 582	2 607	7 975	2 584	-15 632	-12 662	-3 791	-3 609	-5 262	-2 970
July	-1 973	13 543	10 131	2 379	7 752	3 412	-15 516	-12 462	-3 991	-3 237	-5 234	-3 054
August	-2 287	13 065	10 397	2 295	8 102	2 668	-15 352	-12 348	-3 940	-2 945	-5 463	-3 004
September	-3 398	12 987	10 536	2 291	8 245	2 451	-16 385	-13 123	-4 368	-3 019	-5 736	-3 262
October	-2 656	13 443	10 753	2 250	8 503	2 690	-16 099	-12 908	-4 191	-3 079	-5 638	-3 191
November	-3 459	12 841	10 135	2 123	8 012	2 706	-16 300	-13 301	-4 276	-3 133	-5 892	-2 999
December	-2 085	13 519	10 692	2 162	8 530	2 827	-15 604	-12 542	-3 804	-3 009	-5 729	-3 062
FINANCIAL YEAR TO DATE												
6 months ended December												
2003	-13 914	70 382	53 839	11 135	42 704	16 543	-84 296	-66 926	-22 181	-16 143	-28 602	-17 370
2004	-15 858	79 398	62 644	13 500	49 144	16 754	-95 256	-76 684	-24 570	-18 422	-33 692	-18 572

(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		
	2001-02	2002-03	2003-04	Oct 2004	Nov 2004	Dec 2004	2003	2004	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	%
Total goods credits	120 950	115 800	109 489	10 753	10 135	10 692	53 839	62 644	16.4
Rural goods									
Meat and meat preparations	6 246	5 655	5 758	624	592	594	2 735	3 513	28.4
Cereal grains and cereal preparations	6 481	4 487	5 094	441	439	384	1 761	2 878	63.4
Wool and sheepskins	3 687	3 545	2 778	266	244	267	1 345	1 473	9.5
Other rural	13 671	11 797	10 930	919	848	917	5 294	5 636	6.5
<i>Total rural goods(a)</i>	<i>30 085</i>	<i>25 484</i>	<i>24 560</i>	<i>2 250</i>	<i>2 123</i>	<i>2 162</i>	<i>11 135</i>	<i>13 500</i>	<i>21.2</i>
Non-rural goods									
Metal ores and minerals	14 774	14 523	14 888	1 527	1 446	1 572	7 279	8 965	23.2
Coal, coke and briquettes	13 430	11 987	11 001	1 324	1 207	1 326	5 144	7 604	47.8
Other mineral fuels	10 940	11 049	8 766	997	1 003	837	4 707	5 564	18.2
Metals (excl. gold)	9 650	8 711	7 759	714	719	707	3 666	4 256	16.1
Machinery	7 999	7 362	6 839	625	634	753	3 560	3 906	9.7
Transport equipment	5 686	6 273	5 155	456	364	480	2 817	2 494	-11.5
Other manufactures	13 758	13 485	13 276	1 236	1 167	1 263	6 806	7 183	5.5
Other non-rural(a)	7 009	8 234	9 286	992	829	843	4 626	5 286	14.3
<i>Total non-rural goods(a)</i>	<i>83 246</i>	<i>81 624</i>	<i>76 970</i>	<i>7 871</i>	<i>7 369</i>	<i>7 781</i>	<i>38 605</i>	<i>45 258</i>	<i>17.2</i>
Other goods									
<i>Total other goods(b)</i>	<i>7 619</i>	<i>8 692</i>	<i>7 959</i>	<i>632</i>	<i>643</i>	<i>749</i>	<i>4 099</i>	<i>3 886</i>	<i>-5.2</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(a): Original

	6 MONTHS ENDED								
							DECEMBER		Change
	2001-02	2002-03	2003-04	Oct 2004	Nov 2004	Dec 2004	2003	2004	
\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	%	
Total goods debits	-121 942	-134 278	-132 930	-12 908	-13 301	-12 542	-66 926	-76 684	14.6
Consumption goods									
Food and beverages, mainly for consumption	-4 687	-5 067	-5 167	-530	-535	-530	-2 694	-3 008	11.7
Household electrical items	-3 166	-3 657	-3 793	-413	-451	-352	-2 035	-2 341	15.0
Non-industrial transport equipment	-9 930	-11 302	-12 326	-1 018	-1 056	-1 105	-6 200	-6 274	1.2
Textiles, clothing and footwear	-4 849	-5 237	-5 078	-494	-486	-364	-2 566	-2 954	15.1
Toys, books and leisure goods	-3 494	-3 740	-3 593	-418	-402	-278	-2 045	-2 143	4.8
Consumption goods n.e.s.	-11 296	-12 225	-12 959	-1 318	-1 346	-1 175	-6 641	-7 850	18.2
<i>Total consumption goods</i>	<i>-37 422</i>	<i>-41 228</i>	<i>-42 916</i>	<i>-4 191</i>	<i>-4 276</i>	<i>-3 804</i>	<i>-22 181</i>	<i>-24 570</i>	<i>10.8</i>
Capital goods									
Machinery and industrial equipment	-9 502	-11 007	-11 064	-1 109	-1 236	-1 250	-5 634	-6 965	23.6
ADP equipment	-5 055	-4 908	-5 138	-435	-468	-474	-2 429	-2 792	14.9
Telecommunications equipment	-3 643	-3 619	-4 105	-399	-432	-392	-2 002	-2 483	24.0
Civil aircraft	-1 513	-3 887	-3 061	-336	-110	-132	-1 810	-1 264	-30.2
Industrial transport equipment n.e.s.	-3 613	-3 881	-4 092	-392	-445	-374	-1 941	-2 476	27.6
Capital goods n.e.s.	-3 882	-4 252	-4 606	-408	-442	-387	-2 327	-2 442	4.9
<i>Total capital goods</i>	<i>-27 208</i>	<i>-31 554</i>	<i>-32 066</i>	<i>-3 079</i>	<i>-3 133</i>	<i>-3 009</i>	<i>-16 143</i>	<i>-18 422</i>	<i>14.1</i>
Intermediate and other merchandise goods									
Food and beverages, mainly for industry	-577	-736	-625	-52	-56	-51	-315	-325	3.2
Primary industrial supplies n.e.s.	-1 117	-1 220	-1 079	-76	-84	-98	-578	-529	-8.5
Fuels and lubricants	-8 823	-10 393	-9 917	-1 269	-1 302	-1 345	-4 414	-7 173	62.5
Parts for transport equipment	-6 827	-7 258	-6 548	-573	-619	-546	-3 420	-3 491	2.1
Parts for ADP equipment	-2 159	-2 011	-1 812	-138	-149	-151	-921	-921	—
Other parts for capital goods	-8 216	-8 605	-8 553	-785	-886	-797	-4 305	-4 918	14.2
Organic and inorganic chemicals	-3 447	-3 089	-3 048	-298	-260	-312	-1 453	-1 701	17.1
Paper and paperboard	-2 225	-2 326	-2 242	-219	-212	-185	-1 159	-1 214	4.7
Textile yarn and fabrics	-1 830	-1 839	-1 576	-129	-132	-105	-825	-788	-4.5
Iron and steel	-1 765	-1 960	-2 026	-218	-223	-235	-987	-1 279	29.6
Plastics	-2 182	-2 478	-2 177	-209	-228	-209	-1 096	-1 231	12.3
Processed industrial supplies n.e.s.	-11 441	-12 238	-12 029	-1 169	-1 223	-1 178	-5 890	-6 951	18.0
Other merchandise goods	-1 563	-1 710	-1 234	-87	-88	-70	-619	-534	-13.7
<i>Total intermediate and other merchandise goods</i>	<i>-52 172</i>	<i>-55 863</i>	<i>-52 866</i>	<i>-5 222</i>	<i>-5 462</i>	<i>-5 282</i>	<i>-25 982</i>	<i>-31 055</i>	<i>19.5</i>
Other goods									
<i>Total other goods(b)</i>	<i>-5 140</i>	<i>-5 633</i>	<i>-5 082</i>	<i>-416</i>	<i>-430</i>	<i>-447</i>	<i>-2 620</i>	<i>-2 637</i>	<i>0.6</i>

— nil or rounded to zero (including null cells)

(b) Includes non-monetary gold.

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

SERVICES (a)(b), Summary: Original

	6 MONTHS ENDED								
				DECEMBER					Change
	2001-02	2002-03	2003-04	Oct	Nov	Dec	2003	2004	
\$m	\$m	\$m	2004	2004	2004	\$m	\$m	%	
Credits									
Freight	1 001	920	830	74	74	73	420	431	2.6
Other transportation	6 664	6 538	6 783	582	586	600	3 326	3 546	6.6
Travel	15 645	15 452	17 108	1 274	1 281	1 395	8 145	8 298	1.9
Other services	8 940	9 583	9 234	760	765	759	4 652	4 479	-3.7
Total services credits	32 250	32 493	33 955	2 690	2 706	2 827	16 543	16 754	1.3
Debits									
Freight	-5 626	-5 808	-6 056	-653	-702	-690	-3 003	-3 879	29.2
Other transportation	-5 150	-5 152	-5 578	-496	-460	-507	-2 770	-2 975	7.4
Travel	-10 918	-11 012	-12 136	-1 211	-1 007	-1 014	-6 137	-6 698	9.1
Other services	-10 937	-10 919	-10 456	-831	-830	-851	-5 460	-5 020	-8.1
Total services debits	-32 631	-32 891	-34 226	-3 191	-2 999	-3 062	-17 370	-18 572	6.9
Memorandum items:									
Tourism related service credits(c)	19 800	19 503	21 081	1 605	1 616	1 743	10 147	10 325	1.8
Tourism related service debits(c)	-15 577	-15 691	-17 258	-1 667	-1 427	-1 482	-8 689	-9 425	8.5

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

(b) For more detailed trade in services by commodity, see table 7.

(c) For a more detailed explanation of tourism related services, see paragraphs 15 and 16 of the Explanatory Notes.

SERVICES (a), Summary: **Seasonally Adjusted and Trend Estimates**

	Mar 2004	Apr 2004	May 2004	Jun 2004	Jul 2004	Aug 2004	Sep 2004	Oct 2004	Nov 2004	Dec 2004
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m

SEASONALLY ADJUSTED

Credits

Freight	64	74	73	73	71	70	71	72	70	70
Other transportation	570	612	588	601	602	603	583	575	576	568
Travel	1 431	1 425	1 407	1 426	1 453	1 440	1 410	1 365	1 441	1 435
Other services	771	777	770	756	745	742	743	739	734	737
Total services credits	2 836	2 888	2 838	2 856	2 871	2 855	2 807	2 751	2 821	2 810

Debits

Freight	-507	-521	-553	-579	-589	-567	-624	-630	-663	-679
Other transportation	-482	-499	-482	-482	-444	-469	-490	-496	-497	-501
Travel	-1 031	-1 055	-1 049	-1 046	-1 057	-1 049	-1 077	-1 079	-1 098	-1 096
Other services	-870	-847	-843	-836	-821	-886	-813	-793	-784	-796
Total services debits	-2 890	-2 922	-2 927	-2 943	-2 911	-2 971	-3 004	-2 998	-3 042	-3 072

Memorandum items:

Tourism related service credits(b)	1 754	1 746	1 744	1 775	1 797	1 783	1 745	1 631	1 766	1 786
Tourism related service debits(b)	-1 475	-1 521	-1 481	-1 488	-1 437	-1 477	-1 537	-1 537	-1 539	-1 563

TREND ESTIMATES

Credits

Freight	68	70	71	72	72	72	71	71	70	70
Other transportation	577	586	594	599	600	594	587	581	575	570
Travel	1 438	1 432	1 430	1 428	1 424	1 422	1 419	1 417	1 417	1 417
Other services	770	769	764	758	751	745	741	738	736	735
Total services credits	2 853	2 857	2 859	2 857	2 847	2 833	2 818	2 807	2 798	2 792

Debits

Freight	-511	-527	-545	-563	-581	-598	-616	-634	-652	-668
Other transportation	-482	-482	-479	-475	-473	-475	-481	-488	-496	-502
Travel	-1 035	-1 042	-1 047	-1 051	-1 056	-1 062	-1 071	-1 080	-1 089	-1 097
Other services	-855	-850	-847	-845	-839	-832	-821	-810	-798	-789
Total services debits	-2 883	-2 901	-2 918	-2 934	-2 949	-2 967	-2 989	-3 012	-3 035	-3 056

Memorandum items:

Tourism related service credits(b)	1 774	1 765	1 765	1 765	1 760	1 753	1 744	1 737	1 736	1 737
Tourism related service debits(b)	-1 481	-1 484	-1 482	-1 480	-1 483	-1 493	-1 509	-1 527	-1 544	-1 558

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

(b) For a more detailed explanation of tourism related services, see paragraphs 15 and 16 of the Explanatory Notes.

	CREDITS				DEBITS			
	Mar Qtr	Jun Qtr	Sep Qtr	Dec Qtr	Mar Qtr	Jun Qtr	Sep Qtr	Dec Qtr
	2004	2004	2004	2004	2004	2004	2004	2004
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Services	9 679	7 733	8 531	8 223	-8 217	-8 639	-9 320	-9 252
Transportation services								
Passenger	1 767	1 690	1 778	1 768	-1 112	-1 297	-1 293	-1 254
Freight	189	221	210	221	-1 431	-1 622	-1 834	-2 045
Other	np	np	np	np	-193	-206	-219	-209
<i>Total transportation services</i>	<i>1 956</i>	<i>1 911</i>	<i>1 988</i>	<i>1 989</i>	<i>-2 736</i>	<i>-3 125</i>	<i>-3 346</i>	<i>-3 508</i>
Travel services								
Business	347	302	285	292	-752	-700	-763	-697
Personal								
Education-related	2 523	885	1 614	678	-168	-142	-234	-151
Other	2 613	2 293	2 449	2 980	-2 047	-2 190	-2 469	-2 384
Total personal	5 136	3 178	4 063	3 658	-2 215	-2 332	-2 703	-2 535
<i>Total travel services</i>	<i>5 483</i>	<i>3 480</i>	<i>4 348</i>	<i>3 950</i>	<i>-2 967</i>	<i>-3 032</i>	<i>-3 466</i>	<i>-3 232</i>
Communication services	190	183	208	221	-189	-206	-186	-194
Construction services	18	27	21	22	—	—	—	—
Insurance services	171	173	171	171	-218	-220	-218	-218
Financial services	249	248	251	251	-147	-146	-146	-146
Computer and information services	269	297	289	292	-209	-256	-266	-276
Royalties and license fees	142	166	134	155	-472	-455	-487	-480
Other business services								
Merchanting and other trade-related	161	201	150	98	-45	-55	-57	-49
Operational leasing	3	6	5	6	-228	-192	-182	-182
Miscellaneous business, professional and technical								
Legal, accounting, management consulting and public relations	91	128	117	118	-72	-76	-84	-76
Advertising, market research and public opinion polling	15	22	23	20	-29	-53	-26	-32
Research and development	81	88	77	92	-48	-42	-37	-67
Architectural, engineering and other technical services	129	127	95	116	-70	-97	-97	-99
Agriculture, mining and on-site processing	25	31	30	26	-25	-21	-24	-28
Services between affiliated enterprises n.i.e.	244	245	223	277	-207	-205	-178	-230
Other	84	71	97	90	-84	-71	-74	-68
Total miscellaneous business, professional and technical	669	712	662	739	-535	-565	-520	-600
<i>Total other business services</i>	<i>833</i>	<i>919</i>	<i>817</i>	<i>843</i>	<i>-808</i>	<i>-812</i>	<i>-759</i>	<i>-831</i>
Personal, cultural and recreational services								
Audiovisual and related services	60	26	27	39	-206	-152	-247	-157
Other personal, cultural and recreational services	82	72	69	86	-71	-25	-25	-20
<i>Total other personal, cultural and recreational services</i>	<i>142</i>	<i>98</i>	<i>96</i>	<i>125</i>	<i>-277</i>	<i>-177</i>	<i>-272</i>	<i>-177</i>
Government services n.i.e.	226	231	208	204	-194	-210	-174	-190
Memorandum items:								
Tourism related services(c)	6 558	4 376	5 361	4 964	-4 161	-4 408	-4 849	-4 576

— nil or rounded to zero (including null cells)

np not available for publication but included in totals where applicable, unless otherwise indicated

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

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

(c) For a more detailed explanation of tourism related services, see paragraphs 15 and 16 of the Explanatory Notes.

	Oct 2004	Nov 2004	Dec 2004	Per cent of total merchandise exports(a)	6 MONTHS ENDED DECEMBER	
					2003	2004
					\$m	\$m
				%	\$m	\$m

MAJOR COMMODITIES

011	Meat of bovine animals	451	415	408	3.8	1 862	2 542
041	Wheat	303	301	237	2.2	1 144	1 939
268	Wool and other animal hair	237	213	233	2.2	1 206	1 299
281	Iron ore and concentrates	564	537	572	5.4	2 570	3 377
285	Aluminium ore and concentrates	364	329	395	3.7	1 815	2 160
321	Coal, not agglomerated	1 323	1 203	1 311	12.3	5 119	7 572
333	Crude petroleum oils	498	487	382	3.6	2 492	2 867
334	Refined petroleum oils	211	228	170	1.6	1 038	1 151
343	Natural gas	292	304	309	2.9	1 162	1 608
684	Aluminium	332	323	346	3.3	1 858	2 052
781	Passenger motor vehicles	270	207	296	2.8	1 536	1 426
971	Gold, non-monetary	451	506	539	5.1	2 873	2 862

SECTION AND DIVISION OF THE SITC

0	Food and live animals(b)						
00	Live animals other than fish, crustaceans, molluscs and aquatic invertebrates	68	68	72	0.7	455	419
01	Meat and meat preparations	625	593	594	5.6	2 735	3 514
02	Dairy products and birds' eggs	225	235	229	2.2	1 014	1 229
03	Fish (not marine mammals), crustaceans, molluscs and aquatic invertebrates, and preparations thereof(b)	77	81	121	1.1	722	632
04	Cereals and cereal preparations(b)	441	439	384	3.6	1 761	2 879
05	Vegetables and fruit	101	79	86	0.8	620	658
06	Sugars, sugar preparations and honey(b)	23	13	14	0.1	94	111
07	Coffee, tea, cocoa, spices, and manufactures thereof	27	25	25	0.2	157	156
08	Feeding stuff for animals (excl. unmilled cereals)(b)	74	69	74	0.7	437	441
09	Miscellaneous edible products and preparations	48	41	39	0.4	248	253
	<i>Total food and live animals</i>	<i>1 708</i>	<i>1 644</i>	<i>1 639</i>	<i>15.4</i>	<i>8 242</i>	<i>10 292</i>
1	Beverages and tobacco						
11	Beverages	280	222	239	2.2	1 290	1 494
12	Tobacco and tobacco manufactures	21	12	6	0.1	42	66
	<i>Total beverages and tobacco</i>	<i>301</i>	<i>233</i>	<i>245</i>	<i>2.3</i>	<i>1 331</i>	<i>1 559</i>
2	Crude materials, inedible, except fuels(b)						
21	Hides, skins and furskins, raw(b)	61	57	61	0.6	324	363
22	Oil seeds and oleaginous fruits	36	13	54	0.5	157	239
23	Crude rubber (incl. synthetic and reclaimed)	1	1	—	—	8	7
24	Cork and wood	105	86	97	0.9	483	531
25	Pulp and waste paper	8	11	12	0.1	28	45
26	Textile fibres and their wastes (not manufactured into yarn or fabric)(b)	293	259	265	2.5	1 680	1 762
27	Crude fertilisers (excl. those of Division 56) and crude minerals (excl. coal, petroleum and precious stones)	37	35	37	0.3	227	215
28	Metalliferous ores and metal scrap(b)	1 493	1 412	1 536	14.4	7 049	8 751
29	Crude animal and vegetable materials, n.e.s.	27	27	23	0.2	125	157
	<i>Total crude materials, inedible, except fuels</i>	<i>2 061</i>	<i>1 901</i>	<i>2 085</i>	<i>19.6</i>	<i>10 080</i>	<i>12 069</i>
3	Mineral fuels, lubricants and related materials						
32	Coal, coke and briquettes	1 325	1 209	1 327	12.5	5 145	7 609
33	Petroleum, petroleum products and related materials	710	716	554	5.2	3 535	4 024
34	Gas, natural and manufactured	365	365	356	3.3	1 513	1 997
	<i>Total mineral fuels, lubricants and related materials</i>	<i>2 400</i>	<i>2 290</i>	<i>2 236</i>	<i>21.0</i>	<i>10 193</i>	<i>13 631</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) Per cent of total merchandise exports is calculated for the most recent month.

				Per cent of total merchandise exports(a)	6 MONTHS ENDED DECEMBER		
	Oct	Nov	Dec		2003	2004	
	2004	2004	2004				
	\$m	\$m	\$m	\$m	\$m		
SECTION AND DIVISION OF THE SITC							
4	Animal and vegetable oils, fats and waxes(b)						
41	Animal oils and fats	12	18	13	0.1	122	113
42	Fixed vegetable fats and oils, crude, refined or fractionated(b)	4	7	5	—	21	29
43	Fats and oils (processed), waxes and inedible mixtures or preparations, of animal or vegetable origin, n.e.s.	5	6	6	0.1	26	33
	<i>Total animal and vegetable oils, fats and waxes</i>	21	31	24	0.2	169	175
5	Chemicals and related products, n.e.s.(b)						
51	Organic chemicals(b)	11	9	13	0.1	60	73
52	Inorganic chemicals(b)	50	47	42	0.4	258	256
53	Dyeing, tanning and colouring materials	52	48	54	0.5	301	318
54	Medicinal and pharmaceutical products	239	218	239	2.3	1 213	1 378
55	Essential oils and resinoids and perfume materials; toilet, polishing and cleansing preparations	39	38	37	0.3	220	217
56	Fertilisers (excl. crude)	28	5	29	0.3	112	107
57	Plastics in primary forms(b)	19	20	25	0.2	106	124
58	Plastics in non-primary forms	26	23	28	0.3	129	152
59	Chemical materials and products, n.e.s.	61	54	60	0.6	308	319
	<i>Total chemicals and related products, n.e.s.</i>	525	463	527	5.0	2 706	2 943
6	Manufactured goods classified chiefly by material(b)						
61	Leather, leather manufactures, and dressed furskins, n.e.s.	41	34	43	0.4	258	247
62	Rubber manufactures, n.e.s.	12	12	15	0.1	73	78
63	Cork and wood manufactures (excl. furniture)(b)	19	17	21	0.2	101	119
64	Paper, paperboard, and articles of paper pulp, of paper or of paperboard	58	54	59	0.6	345	360
65	Textile yarn, fabrics, made-up articles, n.e.s., and related products	37	36	39	0.4	246	236
66	Non-metallic mineral manufactures, n.e.s.(b)	83	99	54	0.5	462	453
67	Iron and steel(b)	67	86	66	0.6	451	374
68	Non-ferrous metals	648	633	641	6.0	3 216	3 882
69	Manufactures of metals, n.e.s.	71	67	78	0.7	394	427
	<i>Total manufactured goods classified chiefly by material</i>	1 038	1 037	1 014	9.5	5 545	6 177
7	Machinery and transport equipment(b)						
71	Power generating machinery and equipment	83	91	101	0.9	440	530
72	Machinery specialised for particular industries	105	81	121	1.1	580	626
73	Metal working machinery	13	13	18	0.2	81	82
74	General industrial machinery and equipment, n.e.s. and machine parts, n.e.s.(b)	120	118	155	1.5	608	750
75	Office machines and automatic data processing machines	97	107	106	1.0	668	584
76	Telecommunications and sound recording and reproducing apparatus and equipment	82	99	81	0.8	387	487
77	Electrical machinery, apparatus, appliances, parts (incl. non-electrical counterparts of electrical domestic equipment)	131	127	168	1.6	776	846
78	Road vehicles (incl. air-cushion vehicles)	385	296	400	3.8	2 228	2 035
79	Transport equipment (excl. road vehicles)	72	63	85	0.8	589	460
	<i>Total machinery and transport equipment</i>	1 088	996	1 236	11.6	6 356	6 400

— nil or rounded to zero (including null cells)

(a) Per cent 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		
	Oct	Nov	Dec	Per cent of total merchandise exports(a)	2003	2004	
	2004	2004	2004		\$m	\$m	
	\$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.	10	12	9	0.1	48	54
82	Furniture, parts thereof; bedding, mattresses, mattress supports, cushions and similar stuffed furnishings	12	10	12	0.1	77	68
83	Travel goods, handbags and similar containers	3	2	2	—	12	12
84	Articles of apparel and clothing accessories	24	21	17	0.2	166	148
85	Footwear(b)	5	4	3	—	26	24
87	Professional, scientific and controlling instruments and apparatus, n.e.s.	118	103	154	1.4	613	699
88	Photographic apparatus, equipment and supplies and optical goods, n.e.s.; watches and clocks	51	47	32	0.3	286	287
89	Miscellaneous manufactured articles, n.e.s.	168	182	193	1.8	951	1 007
	<i>Total miscellaneous manufactured articles</i>	390	381	422	4.0	2 179	2 299
9	Commodities and transactions not classified elsewhere in the SITC(c)(d)						
93	Special transactions and commodities not classified according to kind	135	113	204	1.9	1 172	898
95	Gold coin whether or not legal tender, and other coin being legal tender	8	11	17	0.2	50	63
96	Coin (excl. gold coin), not being legal tender	—	—	—	—	—	—
97	Gold, non-monetary (excl. gold ores and concentrates)	451	506	539	5.1	2 873	2 862
98	Combined confidential items excl. some of SITC 280 (exports only) and some of SITCs 510 and 520 (imports only)(c)(d)	560	461	448	4.2	2 717	2 904
	<i>Total commodities and transactions not classified elsewhere in the SITC</i>	1 153	1 091	1 208	11.4	6 811	6 726
	Total Merchandise Exports	10 685	10 066	10 637	100.0	53 613	62 272
	Balance of Payments Adjustments	68	69	55	..	226	372
	Goods Credits (exports) on a Balance of Payments Basis	10 753	10 135	10 692	..	53 839	62 644

.. not applicable

— nil or rounded to zero (including null cells)

(a) Per cent 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 2004	Nov 2004	Dec 2004	Per cent of total merchandise imports(a)	6 MONTHS ENDED DECEMBER	
					
					2003	2004
	\$m	\$m	\$m	%	\$m	\$m
333 Crude petroleum oils	896	892	873	7.0	2 813	4 819
334 Refined petroleum oils	363	401	457	3.7	1 451	2 234
542 Medicaments	442	466	396	3.2	2 287	2 798
641 Paper and paperboard	192	188	164	1.3	1 033	1 071
752 Automatic data processing machines	438	470	477	3.8	2 415	2 806
759 Parts and accessories of office machines	173	182	180	1.4	1 105	1 105
764 Telecommunications equipment	409	452	432	3.5	2 055	2 659
781 Passenger motor vehicles	874	904	938	7.6	5 625	5 502
782 Motor vehicles for the transport of goods	314	335	308	2.5	1 455	1 948
784 Parts and accessories of motor vehicles	195	208	167	1.3	1 089	1 152
792 Aircraft and associated equipment	423	251	226	1.8	2 345	2 102
971 Gold, non-monetary	170	166	206	1.7	1 280	1 169

MAJOR COMMODITIES

SECTION AND DIVISION OF THE SITC

0	Food and live animals					
00	Live animals other than fish, crustaceans, molluscs and aquatic invertebrates	2	5	6	—	29 30
01	Meat and meat preparations	26	23	30	0.2	124 156
02	Dairy products and birds' eggs	29	31	35	0.3	146 182
03	Fish (not marine mammals), crustaceans, molluscs and aquatic invertebrates, and preparations thereof	92	95	86	0.7	491 505
04	Cereals and cereal preparations	38	36	35	0.3	197 222
05	Vegetables and fruit	96	106	109	0.9	495 578
06	Sugars, sugar preparations and honey	17	18	15	0.1	96 96
07	Coffee, tea, cocoa, spices, and manufactures thereof	63	61	59	0.5	337 371
08	Feeding stuff for animals (excl. unmilled cereals)	17	27	26	0.2	141 147
09	Miscellaneous edible products and preparations	107	99	98	0.8	539 569
	<i>Total food and live animals</i>	<i>488</i>	<i>501</i>	<i>498</i>	<i>4.0</i>	<i>2 595 2 855</i>
1	Beverages and tobacco					
11	Beverages	85	89	86	0.7	405 464
12	Tobacco and tobacco manufactures	16	14	21	0.2	102 90
	<i>Total beverages and tobacco</i>	<i>100</i>	<i>103</i>	<i>107</i>	<i>0.9</i>	<i>507 554</i>
2	Crude materials, inedible, except fuels					
21	Hides, skins and furskins, raw	—	—	—	—	1 1
22	Oil seeds and oleaginous fruits	2	7	5	—	35 22
23	Crude rubber (incl. synthetic and reclaimed)	11	13	10	0.1	61 70
24	Cork and wood	49	62	46	0.4	313 319
25	Pulp and waste paper	18	28	11	0.1	117 115
26	Textile fibres and their wastes (not manufactured into yarn or fabric)	15	14	12	0.1	78 81
27	Crude fertilisers (excl. those of Division 56) and crude minerals (excl. coal, petroleum and precious stones)	20	17	10	0.1	107 88
28	Metalliferous ores and metal scrap	13	16	24	0.2	167 138
29	Crude animal and vegetable materials, n.e.s.	23	25	27	0.2	131 136
	<i>Total crude materials, inedible, except fuels</i>	<i>151</i>	<i>182</i>	<i>146</i>	<i>1.2</i>	<i>1 011 972</i>
3	Mineral fuels, lubricants and related materials(b)					
32	Coal, coke and briquettes	4	1	1	—	8 11
33	Petroleum, petroleum products and related materials(b)	1 293	1 329	1 355	10.9	4 396 7 246
34	Gas, natural and manufactured	1	1	9	0.1	92 72
	<i>Total mineral fuels, lubricants and related materials</i>	<i>1 297</i>	<i>1 331</i>	<i>1 365</i>	<i>11.0</i>	<i>4 496 7 330</i>

— nil or rounded to zero (including null cells)

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

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

	Oct 2004	Nov 2004	Dec 2004	Per cent of total merchandise imports(a)	6 MONTHS ENDED DECEMBER	
					
					2003	2004
	\$m	\$m	\$m	%	\$m	\$m
SECTION AND DIVISION OF THE SITC						
4	Animal and vegetable oils, fats and waxes					
41	2	1	2	—	15	9
42	21	26	21	0.2	147	166
43	4	3	3	—	22	22
	<i>Total animal and vegetable oils, fats and waxes</i>					
	27	29	26	0.2	184	197
5	Chemicals and related products, n.e.s.(b)					
51	224	201	248	2.0	1 095	1 306
52	73	60	64	0.5	356	396
53	48	45	46	0.4	259	279
54	582	581	522	4.2	2 837	3 452
55	110	104	116	0.9	646	708
56	50	50	97	0.8	233	383
57	110	126	110	0.9	571	649
58	100	102	98	0.8	524	581
59	124	121	131	1.1	695	766
	<i>Total chemicals and related products, n.e.s.</i>					
	1 421	1 389	1 434	11.6	7 217	8 519
6	Manufactured goods classified chiefly by material(b)					
61	12	15	16	0.1	86	85
62	149	167	164	1.3	878	934
63	52	58	47	0.4	312	327
64	239	232	203	1.6	1 273	1 331
65	216	223	176	1.4	1 281	1 307
66	197	187	175	1.4	1 049	1 116
67	248	256	280	2.3	987	1 454
68	90	83	78	0.6	517	491
69	313	355	317	2.6	1 620	1 937
	<i>Total manufactured goods classified chiefly by material</i>					
	1 515	1 576	1 455	11.7	8 003	8 983
7	Machinery and transport equipment(b)					
71	285	317	248	2.0	1 556	1 732
72	451	460	572	4.6	2 477	2 957
73	61	67	70	0.6	323	352
74	705	806	752	6.1	3 710	4 402
75	675	705	707	5.7	3 764	4 232
76	828	895	714	5.8	3 788	4 820
77	658	764	653	5.3	3 512	4 005
78	1 537	1 597	1 570	12.7	8 880	9 470
79	477	325	305	2.5	2 750	2 459
	<i>Total machinery and transport equipment</i>					
	5 677	5 936	5 590	45.1	30 758	34 428

— nil or rounded to zero (including null cells)

(a) Per cent 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.

	Oct 2004	Nov 2004	Dec 2004	Per cent of total merchandise imports(a)	6 MONTHS ENDED DECEMBER	
					
					2003	2004
	\$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.					
	51	49	44	0.4	247	281
82	Furniture, parts thereof; bedding, mattresses, mattress supports, cushions and similar stuffed furnishings					
	186	198	172	1.4	873	1 087
83	Travel goods, handbags and similar containers					
	60	60	44	0.4	274	323
84	Articles of apparel and clothing accessories					
	327	316	228	1.8	1 670	1 928
85	Footwear					
	84	85	69	0.6	475	538
87	Professional, scientific and controlling instruments and apparatus, n.e.s.					
	289	300	298	2.4	1 557	1 825
88	Photographic apparatus, equipment and supplies and optical goods, n.e.s.; watches and clocks(b)					
	128	128	109	0.9	715	742
89	Miscellaneous manufactured articles, n.e.s.					
	792	770	596	4.8	4 013	4 269
	<i>Total miscellaneous manufactured articles</i>					
	1 916	1 906	1 560	12.6	9 824	10 994
9	Commodities and transactions not classified elsewhere in the SITC(c)					
93	Special transactions and commodities not classified according to kind					
	3	3	3	—	15	16
95	Gold coin whether or not legal tender, and other coin being legal tender					
	—	1	1	—	4	4
96	Coin (excl. gold coin), not being legal tender					
	—	17	—	—	1	17
97	Gold, non-monetary (excl. gold ores and concentrates)					
	170	166	206	1.7	1 280	1 169
98	Combined confidential items excl. some of SITC 280 (exports only) and some of SITCs 510 and 520 (imports only)(c)					
	21	19	16	0.1	140	106
	<i>Total commodities and transactions not classified elsewhere in the SITC</i>					
	193	206	225	1.8	1 440	1 312
Total Merchandise Imports						
	12 785	13 160	12 405	100.0	66 034	76 142
Balance of Payments Adjustment						
	123	141	137	..	892	542
Goods Debits (imports) on a Balance of Payments Basis						
	12 908	13 301	12 542	..	66 926	76 684

.. not applicable

— nil or rounded to zero (including null cells)

(a) Per cent 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.

	EXPORTS				IMPORTS				BALANCE OF MERCHANDISE TRADE	
	2003-04	December	6 months ended	6 months ended	2003-04	December	6 months ended	6 months ended	2003-04	6 months ended
		2004	December	December		December	2004	December		December
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Belgium(b)	676	69	338	404	1 237	91	582	554	-561	-150
Brazil	512	51	236	288	494	48	255	309	18	-21
Canada	1 828	152	829	954	1 818	156	914	934	10	21
China	9 935	1 091	4 804	5 830	15 338	1 559	7 858	10 444	-5 403	-4 615
Denmark	167	16	87	86	856	71	414	535	-690	-450
Egypt(c)	649	10	164	160	36	1	9	8	614	153
Fiji	430	37	241	213	210	18	107	120	220	93
Finland	575	24	290	277	651	72	318	401	-76	-124
France	939	88	495	506	3 816	279	1 904	2 274	-2 877	-1 768
Germany	1 309	118	631	665	7 985	756	4 140	4 365	-6 676	-3 700
Hong Kong (SAR of China)	2 754	232	1 390	1 370	1 202	87	600	670	1 552	700
India	4 865	553	2 083	2 636	1 000	97	514	635	3 865	2 001
Indonesia	2 984	227	1 469	1 720	3 765	258	1 776	1 710	-781	10
Iran	125	4	64	91	43	2	25	10	82	81
Iraq	315	48	89	242	—	—	—	6	315	236
Ireland	172	11	87	111	1 686	166	818	950	-1 514	-839
Israel	160	15	117	86	470	59	226	276	-310	-191
Italy	1 375	137	713	740	4 215	445	2 107	2 317	-2 840	-1 578
Japan	19 821	1 899	9 582	11 962	16 101	1 390	8 267	8 837	3 721	3 125
Korea, Republic of	8 490	820	4 083	4 777	4 877	390	2 529	2 580	3 613	2 197
Kuwait	580	46	316	256	110	—	58	60	470	196
Malaysia	2 224	175	1 086	1 291	4 707	437	2 169	3 008	-2 483	-1 717
Mexico	341	69	218	304	603	65	296	375	-262	-71
Netherlands	1 368	173	674	841	1 197	106	591	650	171	191
New Zealand	8 094	803	4 230	4 895	5 056	471	2 621	2 759	3 038	2 136
Pakistan	438	59	220	286	161	9	80	74	277	212
Papua New Guinea	809	102	406	529	1 422	189	658	852	-613	-323
Philippines	938	76	436	482	762	48	412	385	175	97
Saudi Arabia	1 992	228	943	968	757	114	285	576	1 235	392
Singapore	3 061	295	1 450	1 651	5 112	631	2 361	3 477	-2 051	-1 826
South Africa	1 427	134	659	805	1 246	103	618	623	182	182
Spain	659	58	338	361	1 103	130	538	713	-444	-352
Sweden	228	25	115	137	1 739	164	860	922	-1 511	-784
Switzerland	181	14	93	123	1 190	130	581	761	-1 009	-638
Taiwan	3 705	429	1 813	2 204	3 396	350	1 727	1 915	308	289
Thailand	2 463	424	1 127	1 730	3 669	272	1 891	1 998	-1 206	-267
Turkey	277	45	115	136	262	30	122	189	16	-53
United Arab Emirates	1 185	103	590	698	742	135	429	638	443	60
United Kingdom	5 147	346	3 034	2 937	5 429	462	2 697	3 025	-282	-88
United States of America	9 481	835	4 890	4 968	19 929	1 842	10 199	10 800	-10 448	-5 833
Viet Nam	512	58	204	360	2 019	270	1 110	1 546	-1 506	-1 186
Other Countries(d)	5 858	536	2 866	3 192	4 587	502	2 367	2 860	1 271	332
Total	109 049	10 637	53 613	62 272	130 997	12 405	66 034	76 142	-21 947	-13 870
APEC	77 838	7 728	38 210	45 270	91 075	8 589	46 057	53 114	-13 237	-7 844
ASEAN	12 273	1 266	5 812	7 301	20 551	2 025	9 968	12 564	-8 278	-5 264
Developing Countries	52 823	5 469	25 149	29 861	52 071	5 164	26 082	32 593	752	-2 733
Least Developed Countries	1 183	121	559	733	213	11	115	117	970	616
European Union(e)	12 951	1 099	6 965	7 236	31 500	2 926	15 786	17 724	-18 549	-10 488
OECD	61 426	5 726	30 987	35 339	81 841	7 439	41 576	45 251	-20 415	-9 913

— 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 can not yet be allocated by country.

(e) From July 2004, European Union includes 25 member countries.

	2003-04	Dec 2004	6 MONTHS ENDED DECEMBER	
			2003	2004
			\$m	\$m
EXPORTS (a)				
New South Wales	19 091	1 919	9 010	11 263
Victoria	18 012	1 679	8 761	9 716
Queensland	20 128	2 071	10 026	12 671
South Australia	7 608	635	3 766	3 918
Western Australia	32 302	3 208	15 925	18 514
Tasmania	2 317	211	1 133	1 259
Northern Territory	1 883	197	970	1 138
Australian Capital Territory	1	—	1	1
State not available for publication(b)(c)	344	14	173	190
Re-exports	7 362	703	3 847	3 601
Total exports	109 049	10 637	53 613	62 272
IMPORTS				
New South Wales	53 763	4 933	27 385	30 849
Victoria	40 727	3 811	20 626	23 156
Queensland	18 079	1 808	8 979	11 047
South Australia	5 163	431	2 575	2 912
Western Australia	11 690	1 221	5 758	6 827
Tasmania	669	61	354	295
Northern Territory	899	140	354	1 053
Australian Capital Territory	7	—	3	2
Total imports	130 997	12 405	66 034	76 142

— nil or rounded to zero (including null cells)

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

(b) Includes exports which can not 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(a): Per Australian Dollar

<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					
2001-02	0.5239	0.3632	0.5850	66.10	50.7
2002-03	0.5848	0.3685	0.5577	70.01	53.5
2003-04	0.7137	0.4102	0.5981	78.91	61.5
MONTHS					
2003					
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
2004					
January	0.7695	0.4227	0.6101	81.89	64.8
February	0.7777	0.4165	0.6152	82.84	65.2
March	0.7498	0.4100	0.6110	81.45	63.6
April	0.7442	0.4121	0.6201	79.98	63.3
May	0.7054	0.3948	0.5874	79.01	60.9
June	0.6942	0.3794	0.5714	75.90	59.5
July	0.7164	0.3887	0.5835	78.29	61.1
August	0.7104	0.3903	0.5828	78.37	60.8
September	0.7013	0.3912	0.5743	77.20	59.9
October	0.7331	0.4057	0.5868	79.81	62.0
November	0.7689	0.4139	0.5925	80.61	63.7
December	0.7678	0.3981	0.5735	79.70	62.7

(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. Trading day effects are removed from the original estimates prior to the seasonal adjustment process. 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 estimates of international trade in goods and services on a balance of payments basis 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 subgroups from AusStats.

12 The recorded trade statistics shown in tables 8 and 9 are classified by the Standard International Trade Classification 2 (SITC). The first section of tables 8 and 9 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 7 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 cost, insurance and freight (CIFE) and free on board (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.

TOURISM RELATED SERVICES

15 The tourism related services memorandum items provide timely indicators of the movements in tourism related activities, not an absolute measure of the level of these activities. These series are not compiled on a Balance of Payments conceptual basis. However, they do provide a reasonable approximation of world tourism related activities.

16 The memorandum items have been derived by re-aggregating relevant components of the international trade in services series of the balance of payments accounts. The tourism related indicator has been derived by combining total travel services (business, education-related and other personal travel), passenger fares, and the air transport component of other transportation services which relates to agency fees and commission receipts.

RELATED PRODUCTS OR SERVICES

17 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.

18 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

EXPLANATORY NOTES *continued*

RELATED PRODUCTS OR SERVICES *continued*

- *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).

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

CAUTIONARY NOTE

20 The tables in this publication are presented on two bases. Tables 1–7 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 8–11 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.

APPENDIX RELATED ARTICLES

<i>Article</i>	<i>Source</i>	<i>Issue</i>
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Foreign ownership of equity	5302.0	Sep qtr 2004
Gross external debt	5302.0	Sep qtr 2003
Measuring Australia's foreign currency exposure	5302.0	Dec qtr 2001
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International comparison of balance of payments statistics	5363.0	1999–2000
The Sydney Olympic Games Update	5368.0	Jul 2000
The Sydney Olympic Games	5302.0	Sep qtr 1999
Merchandise trade		
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Australia's Exporters, 2003–04	(a) web site	Oct 2004
Australia's Trade with the USA	(a) web site	Mar 2004
Australia's Exporters, 2002–03	(a) web site	Oct 2003
Australia's Importers, 2002–03	(a) web site	Nov 2003
Export and import currencies, 2003	(a) web site	May 2003
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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, 2003–04	(a) web site	Nov 2004
International trade in services by State, 2003–04	(a) web site	Nov 2004
International trade in services by partner country, 2003	(a) web site	Mar 2004
International trade in services by State, 2003	(a) web site	Mar 2004
International trade in services by partner country, 2002–03	(a) web site	Oct 2003
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Australian Outward Foreign Affiliates Trade, 2002–03	5495.0	2002–03
Economic Activity of Foreign Owned Businesses in Australia, 2000–01	5494.0	2000–01
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Changes to country and port classifications	5368.0	May 2003
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Harmonized system changes	5422.0	Sep qtr 2001
International trade review: data quality and client queries	5422.0	Jun qtr 2000
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(a) International Trade Theme Page: Select Themes; Economy; International Trade; Topics of Interest.

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