# INTERNATIONAL TRADE IN GOODS AND SERVICES 

Balance on goods and services


I N Q U I R I E S

- For further information about these and related statistics, contact the National Information and Referral Service on 1300135070 or Artur Andrysiak on Canberra
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## KEY FIGURES

|  | November 2004 | $\begin{array}{r} \text { December } \\ 2004 \end{array}$ | $\begin{array}{r} \text { January } \\ 2005 \end{array}$ | $\begin{array}{r} \text { Dec } 04 \text { to } \\ \text { Jan } 05 \end{array}$ |
| :---: | :---: | :---: | :---: | :---: |
|  | \$m | \$m | \$m | \% change |
| TREND |  |  |  |  |
| Balance on goods \& services | -2 466 | -2 556 | -2 612 |  |
| Credits (exports of goods \& services) | 12989 | 12985 | 13010 | - |
| Debits (imports of goods \& services) | 15455 | 15541 | 15622 | 1 |
| SEASONALLY ADJUSTED |  |  |  |  |
| Balance on goods \& services | -2 624 | -2 414 | -2 721 |  |
| Credits (exports of goods \& services) | 12905 | 13070 | 13023 | - |
| Debits (imports of goods \& services) | 15529 | 15484 | 15744 | 2 |

. 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 $\$ 2,612 \mathrm{~m}$ in January 2005 , an increase of $\$ 56 \mathrm{~m}$ on the deficit in December.
- Goods and services credits rose $\$ 25 \mathrm{~m}$ to $\$ 13,010 \mathrm{~m}$. Non-rural and other goods rose $\$ 66 \mathrm{~m}(1 \%)$, while rural goods fell $\$ 51 \mathrm{~m}(3 \%)$. Services credits rose $\$ 10 \mathrm{~m}$.
- Goods and services debits rose $\$ 81 \mathrm{~m}(1 \%)$ to $\$ 15,622 \mathrm{~m}$. Consumption goods rose $\$ 69 \mathrm{~m}$ (2\%), intermediate and other goods rose $\$ 20 \mathrm{~m}$, while capital goods fell $\$ 37 \mathrm{~m}$ (1\%). Services debits rose $\$ 29 \mathrm{~m}$ (1\%).


## SEASONALLY ADJUSTED ESTIMATES

- In seasonally adjusted terms, the balance on goods and services was a deficit of $\$ 2,721 \mathrm{~m}$ in January, an increase of $\$ 307 \mathrm{~m}$ on the deficit in December.
- Goods and services credits fell $\$ 47 \mathrm{~m}$ to $\$ 13,023 \mathrm{~m}$. Rural goods fell $\$ 104 \mathrm{~m}$ (5\%), while non-rural and other goods rose $\$ 6 \mathrm{~m}$. Services credits rose $\$ 51 \mathrm{~m}(2 \%)$.
- Goods and services debits rose $\$ 260 \mathrm{~m}(2 \%)$ to $\$ 15,744 \mathrm{~m}$. Consumption goods rose $\$ 393 \mathrm{~m}$ (10\%), while capital goods fell $\$ 120 \mathrm{~m}$ (4\%) and intermediate and other goods fell $\$ 66 \mathrm{~m}$ (1\%). Services debits rose $\$ 53 \mathrm{~m}$ (2\%).


## ORIGINAL ESTIMATES

- In original terms, the January balance on goods and services was a deficit of $\$ 2,349 \mathrm{~m}$, an increase of $\$ 264 \mathrm{~m}$ on the deficit in December. Goods and services credits fell $\$ 1,354 \mathrm{~m}$ (10\%) and goods and services debits fell $\$ 1,090 \mathrm{~m}$ (7\%).
- In the seven months to January, exports of non-rural and other goods were up $\$ 7.6 \mathrm{~b}$ (15\%) and rural goods were up $\$ 2.1 \mathrm{~b}$ (16\%) on the corresponding period in 2003-04.


## NOTES

FORTHCOMING ISSUES

REVISIONS

## ABBREVIATIONS

| ISSUE | RELEASE DATE |
| :--- | :--- |
| 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 |
| July 2005 | 30 August 2005 |

Revisions were made to rectify reporting errors in 2003-04. In original terms, these revisions have increased the deficit on goods and services for 2003-04 by $\$ 44 \mathrm{~m}$.
\$b billion (thousand million) dollars
\$m million dollars
ABS Australian Bureau of Statistics
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

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Peter Harper
Acting Australian Statistician
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## CONTENTS

page
Tables on AusStats ..... 4
ANALYSIS
Analysis and comments ..... 5
TABLES
INTERNATIONAL TRADE IN GOODS AND SERVICES - BALANCE OF PAYMENTS BASIS
1 Goods and services, summary, seasonally adjusted and trend estimates ..... 10
2 Goods and services, summary, original ..... 11
3 Goods credits, original ..... 12
4 Goods debits, original ..... 13
5 Services, summary, original ..... 14
6 Services, summary, seasonally adjusted and trend estimates ..... 15
7 Services, original, quarterly ..... 16
INTERNATIONAL MERCHANDISE TRADE - RECORDED TRADE BASIS
8 International merchandise exports, by commodity ..... 17
9 International merchandise imports, by commodity ..... 20
10 International merchandise trade, by country and country groups ..... 23
11 International merchandise trade, by state ..... 24
OTHER TABLES
12 Period average exchange rates per Australian Dollar ..... 25
OTHER INFORMATION
Explanatory Notes ..... 26
Appendix - Related articles ..... 29

## TABLES ON AUSSTATS

TABLES AVAILABLE ON
AUSSTATS
Data available on the ABS web site [http://www.abs.gov.au](http://www.abs.gov.au) include:

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

13 Merchandise exports by Broad Economic Category (BEC)
14 Merchandise exports by industry of origin (ANZSIC)

15 Merchandise imports by Broad Economic Category (BEC)

16 Merchandise imports by Balance of Payments Broad Economic Category (BoPBEC)
17 Merchandise imports by industry of origin (ANZSIC)
18 Merchandise exports, state by country and country groups

19 Merchandise imports, state by country and country groups

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 January 2005 was a deficit of $\$ 2,612 \mathrm{~m}$, an increase of $\$ 56 \mathrm{~m}$ on the deficit in December.

In seasonally adjusted terms, the balance on goods and services in January 2005 was a deficit of $\$ 2,721 \mathrm{~m}$, an increase of $\$ 307 \mathrm{~m}$ on the deficit in December.

EXPORTS OF GOODS AND SERVICES

The trend estimate of goods and services credits rose $\$ 25 \mathrm{~m}$ between December and January to $\$ 13,010 \mathrm{~m}$.

In seasonally adjusted terms, goods and services credits fell $\$ 47 \mathrm{~m}$ between December and January to $\$ 13,023 \mathrm{~m}$. Rural goods fell $\$ 104 \mathrm{~m}$ (5\%), while non-rural and other goods rose $\$ 6 \mathrm{~m}$ and services credits rose $\$ 51 \mathrm{~m}(2 \%)$.

Exports of goods
GOODS CREDITS


RURAL GOODS
The trend estimate of rural goods exports fell $\$ 51 \mathrm{~m}(3 \%)$ to $\$ 1,964 \mathrm{~m}$.

In seasonally adjusted terms, exports of rural goods fell $\$ 104 \mathrm{~m}(5 \%)$ to $\$ 1,929 \mathrm{~m}$.
In original terms, exports of rural goods fell $\$ 516 \mathrm{~m}(24 \%)$ to $\$ 1,646 \mathrm{~m}$.
Movements in the original series contributing to the fall in seasonally adjusted terms were:

- other rural, down $\$ 233$ m ( $25 \%$ ), compared with an average December to January fall of $11 \%$ over the previous three years
- meat and meat preparations, down $\$ 254 \mathrm{~m}$ ( $43 \%$ ), compared with an average December to January fall of $37 \%$ over the previous three years
- wool and sheepskins, down $\$ 128 \mathrm{~m}$ (48\%), compared with an average December to January fall of $38 \%$ over the previous three years.

Partly offsetting these effects were cereal grains and cereal preparations, up $\$ 99 \mathrm{~m}(26 \%)$, compared with an average December to January rise of $18 \%$ over the previous three years.

Contributing to the offset by about 1 percentage point was an adjustment made as part of the regular seasonal adjustment process to take into account different trading day patterns in December and January.

## ANALYSIS AND COMMENTS continued

Exports of goods continued

NON-RURAL AND OTHER GOODS
The trend estimate of non-rural and other goods exports rose $\$ 66 \mathrm{~m}(1 \%)$ to $\$ 8,205 \mathrm{~m}$. In seasonally adjusted terms, exports of non-rural and other goods rose $\$ 6 \mathrm{~m}$ to $\$ 8,209 \mathrm{~m}$.

In original terms, exports of non-rural and other goods fell $\$ 1,317 \mathrm{~m}(15 \%)$ to $\$ 7,213 \mathrm{~m}$.
Movements in the original series contributing to the rise in seasonally adjusted terms were:

- metal ores and minerals, down $\$ 175 \mathrm{~m}$ (11\%), compared with an average December to January fall of $20 \%$ over the previous three years
- other mineral fuels, up $\$ 32 \mathrm{~m}(4 \%)$, in contrast to an average December to January fall of $5 \%$ over the previous three years
- metals (excluding gold), up $\$ 10 \mathrm{~m}(1 \%)$, in contrast to an average December to January fall of $7 \%$ over the previous three years
- other non-rural, down $\$ 76 \mathrm{~m}(9 \%)$, compared with an average December to January fall of $13 \%$ over the previous three years.

Largely offsetting these effects were:

- other goods, down $\$ 35 \mathrm{~m}$ (5\%), in contrast to an average December to January rise of $32 \%$ over the previous three years
- other manufactures, down $\$ 447 \mathrm{~m}(35 \%)$, compared with an average December to January fall of $22 \%$ over the previous three years
- machinery, down $\$ 346 \mathrm{~m}$ ( $46 \%$ ), compared with an average December to January fall of $37 \%$ over the previous three years.


In trend terms, services credits rose $\$ 10 \mathrm{~m}$ to $\$ 2,841 \mathrm{~m}$.

Seasonally adjusted, services credits rose $\$ 51 \mathrm{~m}(2 \%)$ to $\$ 2,885 \mathrm{~m}$.
Movements in the seasonally adjusted components contributing to this rise were:

- travel services, up $\$ 41 \mathrm{~m}$ (3\%)
- transportation services, up $\$ 9 \mathrm{~m}(2 \%)$.

Seasonally adjusted, tourism related services credits rose $\$ 52 \mathrm{~m}(3 \%)$ to $\$ 1,847 \mathrm{~m}$.

## ANALYSIS AND COMMENTS continued

IMPORTS OF GOODS AND SERVICES

## 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 rose $\$ 69 \mathrm{~m}(2 \%)$ to $\$ 4,034 \mathrm{~m}$.

In seasonally adjusted terms, imports of consumption goods rose $\$ 393 \mathrm{~m}(10 \%)$ to $\$ 4,260 \mathrm{~m}$.

In original terms, imports of consumption goods fell $\$ 83 \mathrm{~m}(2 \%)$ to $\$ 3,721 \mathrm{~m}$.

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

- non-industrial transport equipment, up $\$ 47 \mathrm{~m}$ (4\%), in contrast to an average December to January fall of $17 \%$ over the previous three years
- textiles, clothing and footwear, up $\$ 210 \mathrm{~m}$ (58\%), compared with an average December to January rise of $34 \%$ over the previous three years.

Contributing to the rise by about 6 percentage points was an adjustment made as part of the regular seasonal adjustment process to take into account different trading day patterns in December and January.

Partly offsetting these effects were:

- consumption goods n.e.s., down $\$ 135 \mathrm{~m}$ (11\%), in contrast to an average December to January rise of $1 \%$ over the previous three years
- household electrical items, down $\$ 107 \mathrm{~m}(30 \%)$, compared with an average December to January fall of $18 \%$ over the previous three years
- toys, books and leisure goods, down $\$ 47 \mathrm{~m}(17 \%)$, compared with an average December to January fall of 5\% over the previous three years.


## CAPITAL GOODS

The trend estimate of imports of capital goods fell $\$ 37 \mathrm{~m}(1 \%)$ to $\$ 2,836 \mathrm{~m}$.

In seasonally adjusted terms, imports of capital goods fell $\$ 120 \mathrm{~m}(4 \%)$ to $\$ 2,760 \mathrm{~m}$.

In original terms, imports of capital goods fell $\$ 593 \mathrm{~m}$ (20\%) to $\$ 2,416 \mathrm{~m}$.

## ANALYSIS AND COMMENTS continued

## Imports of goods continued

## CAPITAL GOODS continued

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

- civil aircraft, down $\$ 131 \mathrm{~m}$ (99\%), in contrast to large December to January rises over the previous three years
- machinery and industrial equipment, down $\$ 222 \mathrm{~m}(18 \%)$, compared with an average December to January fall of $3 \%$ over the previous three years
- capital goods n.e.s., down $\$ 71 \mathrm{~m}(18 \%)$, compared with an average December to January fall of $13 \%$ over the previous three years.

Partly offsetting these effects were:

- telecommunications equipment, down $\$ 99 \mathrm{~m}(25 \%)$, compared with an average December to January fall of $41 \%$ over the previous three years
- industrial transport equipment n.e.s., up $\$ 34 \mathrm{~m}(9 \%)$, in contrast to an average December to January fall of $3 \%$ over the previous three years.

Contributing to the offset by about 8 percentage points was an adjustment made as part of the regular seasonal adjustment process to take into account different trading day patterns in December and January.

## Intermediate and other goods

The trend estimate of imports of intermediate and other goods rose $\$ 20 \mathrm{~m}$ to $\$ 5,646 \mathrm{~m}$.
In seasonally adjusted terms, intermediate and other goods imports fell \$66m (1\%) to $\$ 5,589 \mathrm{~m}$.

In original terms, imports of intermediate and other goods fell $\$ 567 \mathrm{~m}(10 \%)$ to $\$ 5,162 \mathrm{~m}$.
Movements in the original series contributing to the fall in seasonally adjusted terms were:

- fuels and lubricants, down $\$ 367 \mathrm{~m}(27 \%)$, compared with an average December to January fall of $2 \%$ over the previous three years (crude petroleum volumes fell 26.6\% and prices fell $8.5 \%$ between December and January)
- processed industrial supplies n.e.s., down $\$ 26 \mathrm{~m}(2 \%)$, in contrast to an average December to January rise of 9\% over the previous three years
- other parts for capital goods, down $\$ 98 \mathrm{~m}(12 \%)$, compared with an average December to January fall of $1 \%$ over the previous three years
- other goods, down $\$ 79 \mathrm{~m}(18 \%)$, in contrast to an average December to January rise of $1 \%$ over the previous three years.

Partly offsetting these effects were:

- parts for transport equipment, up $\$ 9 \mathrm{~m}(2 \%)$, in contrast to an average December to January fall of $2 \%$ over the previous three years
- other merchandise goods, steady, compared with an average December to January fall of $10 \%$ over the previous three years.

Contributing to the offset by about 6 percentage points was an adjustment made as part of the regular seasonal adjustment process to take into account different trading day patterns in December and January.

## ANALYSIS AND COMMENTS continued

## Imports of services

SERVICES DEBITS


In trend terms, services debits rose $\$ 29 \mathrm{~m}(1 \%)$ to $\$ 3,106 \mathrm{~m}$.
Seasonally adjusted, services debits rose $\$ 53 \mathrm{~m}(2 \%)$ to $\$ 3,135 \mathrm{~m}$

Movements in the seasonally adjusted components contributing to this rise were

- freight transportation services, up $\$ 25 \mathrm{~m}$ (4\%)
- travel services, up $\$ 22 \mathrm{~m}(2 \%)$.

Seasonally adjusted, tourism related services debits rose $\$ 30 \mathrm{~m}(2 \%)$ to $\$ 1,596 \mathrm{~m}$.

|  | BALANCE | CREDITS |  |  |  |  | DEBITS |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | goods and services | Total goods and services | $\begin{aligned} & \text { Total } \\ & \text { goods } \end{aligned}$ | Rural goods(b) | Non-rural and other goods(b) | Total services | Total goods and services | $\begin{aligned} & \text { Total } \\ & \text { goods } \end{aligned}$ |  | Capital goods | Intermediate and other goods | Total senvices |
| Months | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m |


| SEASONALLY ADJUSTED |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 2003 |  |  |  |  |  |  |  |  |  |  |  |  |
| November | -1763 | 11696 | 8696 | 1834 | 6862 | 3000 | -13 459 | -10 606 | -3 459 | -2 617 | -4 530 | -2 853 |
| December | -2 162 | 11588 | 8785 | 1954 | 6831 | 2803 | -13750 | -10 885 | -3 530 | -2 670 | -4 685 | -2 865 |
| 2004 |  |  |  |  |  |  |  |  |  |  |  |  |
| January | -1824 | 12011 | 9143 | 2143 | 7000 | 2868 | -13 835 | -10 998 | -3630 | -2 692 | -4 676 | -2 837 |
| February | -1950 | 11513 | 8661 | 2126 | 6535 | 2852 | -13 463 | -10 633 | -3 364 | -2 496 | -4773 | -2 830 |
| March | -2 094 | 11709 | 8869 | 1987 | 6882 | 2840 | -13803 | -10 910 | -3556 | -2 592 | -4762 | -2 893 |
| April | -1832 | 12607 | 9711 | 2251 | 7460 | 2896 | -14 439 | -11523 | -3794 | -2 675 | -5 054 | -2 916 |
| May | -1968 | 12772 | 9946 | 2429 | 7517 | 2826 | -14740 | -11 817 | -3 837 | -2 809 | -5 171 | -2923 |
| June | -1708 | 13446 | 10593 | 2665 | 7928 | 2853 | -15 154 | -12 205 | -3939 | -3 022 | -5 244 | -2949 |
| July | -2 412 | 13001 | 10136 | 2436 | 7700 | 2865 | -15413 | -12502 | -3 852 | -3 193 | -5 457 | -2 911 |
| August | -2 035 | 12899 | 10049 | 2334 | 7715 | 2850 | -14934 | -11966 | -3756 | -2 886 | -5 324 | -2968 |
| September | -2 140 | 13159 | 10352 | 2287 | 8065 | 2807 | -15 299 | -12 293 | -3 873 | -2 851 | -5 569 | -3 006 |
| October | -2 395 | 12933 | 10175 | 2144 | 8031 | 2758 | -15 328 | -12 329 | -3810 | -3 069 | -5 450 | -2 999 |
| November | -2 624 | 12905 | 10074 | 2087 | 7987 | 2831 | -15 529 | -12 487 | -3 867 | -2 936 | -5 684 | -3 042 |
| December | -2 414 | 13070 | 10236 | 2033 | 8203 | 2834 | -15 484 | -12 402 | -3 867 | -2 880 | -5 655 | -3 082 |
| 2005 |  |  |  |  |  |  |  |  |  |  |  |  |
| January | -2 721 | 13023 | 10138 | 1929 | 8209 | 2885 | -15744 | -12 609 | -4 260 | -2 760 | -5 589 | -3 135 |

## TREND ESTIMATES

| 2003 |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| November | -1918 | 11617 | 8735 | 1899 | 6836 | 2882 | -13 535 | -10 703 | -3 490 | -2 586 | -4 627 | -2 832 |
| December | -1923 | 11637 | 8753 | 1955 | 6798 | 2884 | -13 560 | -10 719 | -3 498 | -2 586 | -4 635 | -2 841 |
| 2004 |  |  |  |  |  |  |  |  |  |  |  |  |
| January | -1931 | 11702 | 8825 | 2017 | 6808 | 2877 | -13 633 | -10 781 | -3516 | -2 588 | -4 677 | -2 852 |
| February | -1938 | 11858 | 8995 | 2097 | 6898 | 2863 | -13 796 | -10 929 | -3 561 | -2 607 | -4 761 | -2 867 |
| March | -1938 | 12111 | 9257 | 2195 | 7062 | 2854 | -14 049 | -11 166 | -3 632 | -2 660 | -4874 | -2 883 |
| April | -1937 | 12422 | 9568 | 2301 | 7267 | 2854 | -14 359 | -11460 | -3 716 | -2 739 | -5 005 | -2 899 |
| May | -1946 | 12730 | 9874 | 2391 | 7483 | 2856 | -14 676 | -11759 | -3 790 | -2 833 | -5 136 | -2 917 |
| June | -1984 | 12967 | 10114 | 2443 | 7671 | 2853 | -14 951 | -12 019 | -3 841 | -2924 | -5 254 | -2932 |
| July | -2 055 | 13091 | 10251 | 2444 | 7807 | 2840 | -15 146 | -12 198 | -3 854 | -2 988 | -5 356 | -2 948 |
| August | -2 148 | 13100 | 10273 | 2386 | 7887 | 2827 | -15 248 | -12 283 | -3 842 | -3 006 | -5 435 | -2 965 |
| September | -2 258 | 13044 | 10226 | 2285 | 7941 | 2818 | -15 302 | -12 313 | -3 834 | -2 985 | -5 494 | -2 989 |
| October | -2 365 | 13004 | 10187 | 2180 | 8007 | 2817 | -15 369 | -12 351 | -3 857 | -2 949 | -5 545 | -3 018 |
| November | -2 466 | 12989 | 10169 | 2092 | 8077 | 2820 | -15455 | -12 406 | -3 905 | -2 911 | -5 590 | -3 049 |
| December | -2 556 | 12985 | 10154 | 2015 | 8139 | 2831 | -15 541 | -12 464 | -3965 | -2 873 | -5 626 | -3 077 |
| 2005 |  |  |  |  |  |  |  |  |  |  |  |  |
| January | -2 612 | 13010 | 10169 | 1964 | 8205 | 2841 | -15 622 | -12 516 | -4 034 | -2 836 | -5 646 | -3 106 |

(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 |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | goods and services | Total goods and services | $\begin{aligned} & \text { Total } \\ & \text { goods } \end{aligned}$ | Rural goods(b) | Non-rural and other goods(b) | Total services | Total goods and services | $\begin{aligned} & \text { Total } \\ & \text { goods } \end{aligned}$ | Consumption goods | Capital goods | Intermediate and other goods | Total senvices |
|  | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m |
| FINANCIAL YEAR |  |  |  |  |  |  |  |  |  |  |  |  |
| 2001-02 | -1 373 | 153200 | 120950 | 30085 | 90865 | 32250 | -154 573 | -121942 | -37 422 | -27 208 | -57 312 | -32 631 |
| 2002-03 | -18 876 | 148293 | 115800 | 25484 | 90316 | 32493 | -167 169 | -134 278 | -41 228 | -31554 | -61496 | -32 891 |
| 2003-04 | -23 756 | 143444 | 109489 | 24560 | 84929 | 33955 | -167 200 | -132974 | -42 916 | -32 066 | -57 992 | -34 226 |

## MONTHS

| 2003 |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| November | -1568 | 11588 | 8713 | 1845 | 6868 | 2875 | -13156 | -10 369 | -3540 | -2 549 | -4 280 | -2 787 |
| December | -1934 | 12074 | 9284 | 2097 | 7187 | 2790 | -14 008 | -11 147 | -3 517 | -2840 | -4790 | -2 861 |
| 2004 |  |  |  |  |  |  |  |  |  |  |  |  |
| January | -1774 | 11242 | 7968 | 1868 | 6100 | 3274 | -13 016 | -10 102 | -3 223 | -2 404 | -4 475 | -2 914 |
| February | -185 | 11944 | 8315 | 2090 | 6225 | 3629 | -12 129 | -9 589 | -3 092 | -2 041 | -4 456 | -2 540 |
| March | -2 278 | 12014 | 9238 | 2139 | 7099 | 2776 | -14 292 | -11529 | -3684 | -2 681 | -5 164 | -2 763 |
| April | -1736 | 12110 | 9396 | 2202 | 7194 | 2714 | -13 846 | -10 986 | -3 486 | -2 484 | -5 016 | -2 860 |
| May | -1 389 | 12586 | 10151 | 2519 | 7632 | 2435 | -13975 | -11 166 | -3 459 | -2 704 | -5003 | -2 809 |
| June | -2 480 | 13166 | 10582 | 2607 | 7975 | 2584 | -15 646 | -12 676 | -3791 | -3 609 | -5 276 | -2970 |
| July | -1973 | 13543 | 10131 | 2379 | 7752 | 3412 | -15 516 | -12 462 | -3991 | -3 237 | -5 234 | -3 054 |
| August | -2 287 | 13065 | 10397 | 2295 | 8102 | 2668 | -15 352 | -12 348 | -3940 | -2 945 | -5 463 | -3 004 |
| September | -3 398 | 12987 | 10536 | 2291 | 8245 | 2451 | -16 385 | -13 123 | -4 368 | -3 019 | -5 736 | -3 262 |
| October | -2656 | 13443 | 10753 | 2250 | 8503 | 2690 | -16 099 | -12908 | -4 191 | -3 079 | -5 638 | -3 191 |
| November | -3 459 | 12841 | 10135 | 2123 | 8012 | 2706 | -16 300 | -13 301 | -4 276 | -3133 | -5 892 | -2 999 |
| December | -2 085 | 13519 | 10692 | 2162 | 8530 | 2827 | -15 604 | -12 542 | -3804 | -3 009 | -5 729 | -3 062 |
| 2005 |  |  |  |  |  |  |  |  |  |  |  |  |
| January | -2 349 | 12165 | 8859 | 1646 | 7213 | 3306 | -14514 | -11 299 | -3721 | -2 416 | -5 162 | -3 215 |

FINANCIAL YEAR to DATE

| 7 months ended January |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 2004 | -15 688 | 81624 | 61807 | 13003 | 48804 | 19817 | -97 312 | -77 028 | -25 404 | -18547 | -33 077 | -20 284 |
| 2005 | -18 207 | 91563 | 71503 | 15146 | 56357 | 20060 | -109 770 | -87983 | -28 291 | -20 838 | -38 854 | -21 787 |

(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.

|  | 2001-02 | 2002-03 | 2003-04 | $\begin{array}{r} \text { Nov } \\ 2004 \end{array}$ | $\begin{array}{r} \text { Dec } \\ 2004 \end{array}$ | $\begin{array}{r} \text { Jan } \\ 2005 \end{array}$ | 7 MONTHS <br> ENDED JANUARY |  | Change |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  |  | 2004 | 2005 |  |
|  | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \% |
| Total goods credits | 120950 | 115800 | 109489 | 10135 | 10692 | 8859 | 61807 | 71503 | 15.7 |
| Rural goods |  |  |  |  |  |  |  |  |  |
| Meat and meat preparations | 6246 | 5655 | 5758 | 592 | 594 | 340 | 3074 | 3853 | 25.3 |
| Cereal grains and cereal preparations | 6481 | 4487 | 5094 | 439 | 384 | 483 | 2272 | 3361 | 47.9 |
| Wool and sheepskins | 3687 | 3545 | 2778 | 244 | 267 | 139 | 1493 | 1612 | 8.0 |
| Other rural | 13671 | 11797 | 10930 | 848 | 917 | 684 | 6164 | 6320 | 2.5 |
| Total rural goods(a) | 30085 | 25484 | 24560 | 2123 | 2162 | 1646 | 13003 | 15146 | 16.5 |
| Non-rural goods |  |  |  |  |  |  |  |  |  |
| Metal ores and minerals | 14774 | 14523 | 14888 | 1446 | 1572 | 1397 | 8323 | 10362 | 24.5 |
| Coal, coke and briquettes | 13430 | 11987 | 11001 | 1207 | 1326 | 1325 | 5965 | 8929 | 49.7 |
| Other mineral fuels | 10940 | 11049 | 8766 | 1003 | 837 | 869 | 5420 | 6433 | 18.7 |
| Metals (excl. gold) | 9650 | 8711 | 7759 | 719 | 707 | 717 | 4198 | 4973 | 18.5 |
| Machinery | 7999 | 7362 | 6839 | 634 | 753 | 407 | 3963 | 4313 | 8.8 |
| Transport equipment | 5686 | 6273 | 5155 | 364 | 480 | 201 | 3039 | 2695 | -11.3 |
| Other manufactures | 13758 | 13485 | 13276 | 1167 | 1263 | 816 | 7630 | 7999 | 4.8 |
| Other non-rural(a) | 7009 | 8234 | 9286 | 829 | 843 | 767 | 5325 | 6053 | 13.7 |
| Total non-rural goods(a) | 83246 | 81624 | 76970 | 7369 | 7781 | 6499 | 43863 | 51757 | 18.0 |
| Other goods |  |  |  |  |  |  |  |  |  |
| Total other goods(b) | 7619 | 8692 | 7959 | 643 | 749 | 714 | 4941 | 4600 | -6.9 |

[^0]|  | 2001-02 | 2002-03 | 2003-04 | $\begin{array}{r} \text { Nov } \\ 2004 \end{array}$ | $\begin{array}{r} \text { Dec } \\ 2004 \end{array}$ | $\begin{array}{r} \text { Jan } \\ 2005 \end{array}$ | 7 MONTHS <br> ENDED JANUARY |  | Change |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  |  | 2004 | 2005 |  |
|  | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \% |
| Total goods debits | -121942 | -134 278 | -132 974 | -13 301 | -12 542 | -11 299 | -77 028 | -87983 | 14.2 |
| Consumption goods |  |  |  |  |  |  |  |  |  |
| Food and beverages, mainly for consumption | -4 687 | -5 067 | -5 167 | -535 | -530 | -479 | -3 098 | -3 487 | 12.6 |
| Household electrical items | -3 166 | -3 657 | -3 793 | -451 | -352 | -245 | -2 280 | -2 586 | 13.4 |
| Non-industrial transport equipment | -9 930 | -11302 | -12 326 | -1 056 | -1 105 | -1 152 | -7 097 | -7 426 | 4.6 |
| Textiles, clothing and footwear | -4 849 | -5 237 | -5 078 | -486 | -364 | -574 | -3 029 | -3 528 | 16.5 |
| Toys, books and leisure goods | -3 494 | -3 740 | -3 593 | -402 | -278 | -231 | -2 267 | -2 374 | 4.7 |
| Consumption goods n.e.s. | -11 296 | -12 225 | -12959 | -1346 | -1 175 | -1 040 | -7633 | -8890 | 16.5 |
| Total consumption goods | -37422 | -41 228 | -42 916 | -4 276 | -3 804 | -3 721 | -25404 | -28 291 | 11.4 |
| Capital goods |  |  |  |  |  |  |  |  |  |
| Machinery and industrial equipment | -9 502 | -11007 | -11 064 | -1 236 | -1250 | -1 028 | -6524 | -7993 | 22.5 |
| ADP equipment | -5 055 | -4 908 | -5 138 | -468 | -474 | -370 | -2 754 | -3 162 | 14.8 |
| Telecommunications equipment | -3 643 | -3 619 | -4 105 | -432 | -392 | -293 | -2 212 | -2 776 | 25.5 |
| Civil aircraft | -1513 | -3 887 | -3 061 | -110 | -132 | -1 | -2 140 | -1 265 | -40.9 |
| Industrial transport equipment n.e.s. | -3 613 | -3 881 | -4 092 | -445 | -374 | -408 | -2 259 | -2 884 | 27.7 |
| Capital goods n.e.s. | -3 882 | -4 252 | -4 606 | -442 | -387 | -316 | -2 658 | -2 758 | 3.8 |
| Total capital goods | -27 208 | -31554 | -32 066 | -3 133 | -3 009 | -2 416 | -18547 | -20 838 | 12.4 |
| Intermediate and other merchandise goods |  |  |  |  |  |  |  |  |  |
| Food and beverages, mainly for industry | -577 | -736 | -625 | -56 | -51 | -59 | -375 | -384 | 2.4 |
| Primary industrial supplies n.e.s. | -1 117 | -1 220 | -1 079 | -84 | -98 | -83 | -646 | -612 | -5.3 |
| Fuels and lubricants | -8823 | -10 393 | -9 917 | -1 302 | -1345 | -978 | -5 136 | -8151 | 58.7 |
| Parts for transport equipment | -6 827 | -7 258 | -6 548 | -619 | -546 | -555 | -3 897 | -4 046 | 3.8 |
| Parts for ADP equipment | -2 159 | -2 011 | -1812 | -149 | -151 | -125 | -1 046 | -1 046 | - |
| Other parts for capital goods | -8 216 | -8 605 | -8553 | -886 | -797 | -699 | -4 943 | -5 617 | 13.6 |
| Organic and inorganic chemicals | -3 447 | -3 089 | -3 048 | -260 | -312 | -292 | -1718 | -1993 | 16.0 |
| Paper and paperboard | -2 225 | -2 326 | -2 242 | -212 | -185 | -187 | -1343 | -1401 | 4.3 |
| Textile yarn and fabrics | -1830 | -1 839 | -1576 | -132 | -105 | -114 | -949 | -902 | -5.0 |
| Iron and steel | -1 765 | -1960 | -2 026 | -223 | -235 | -267 | -1157 | -1546 | 33.6 |
| Plastics | -2 182 | -2 478 | -2 177 | -228 | -209 | -213 | -1 267 | -1444 | 14.0 |
| Processed industrial supplies n.e.s. | -11441 | -12 238 | -12 029 | -1 223 | -1 178 | -1 152 | -6 835 | -8103 | 18.6 |
| Other merchandise goods | -1 563 | -1710 | -1 234 | -88 | -70 | -70 | -684 | -604 | -11.7 |
| Total intermediate and other merchandise goods | -52 172 | -55 863 | -52 866 | -5 462 | -5 282 | -4 794 | -29 996 | -35 849 | 19.5 |
| Other goods |  |  |  |  |  |  |  |  |  |
| Total other goods(b) | -5 140 | -5 633 | -5 126 | -430 | -447 | -368 | -3 081 | -3 005 | -2.5 |

[^1](b) Includes non-monetary gold.

|  |  |  |  |  |  |  | 7 MONTH <br> ENDED JA |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 2001-02 | 2002-03 | 2003-04 | $\begin{array}{r} \text { Nov } \\ 2004 \end{array}$ | $\begin{array}{r} \text { Dec } \\ 2004 \end{array}$ | $\begin{array}{r} \text { Jan } \\ 2005 \end{array}$ | 2004 | 2005 | Change |
|  | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \% |
| Credits |  |  |  |  |  |  |  |  |  |
| Freight | 1001 | 920 | 830 | 74 | 73 | 71 | 483 | 502 | 3.9 |
| Other transportation | 6664 | 6538 | 6783 | 586 | 600 | 628 | 3948 | 4174 | 5.7 |
| Travel | 15645 | 15452 | 17108 | 1281 | 1395 | 1891 | 9987 | 10189 | 2.0 |
| Other senvices | 8940 | 9583 | 9234 | 765 | 759 | 716 | 5399 | 5195 | -3.8 |
| Total services credits | 32250 | 32493 | 33955 | 2706 | 2827 | 3306 | 19817 | 20060 | 1.2 |
| Debits |  |  |  |  |  |  |  |  |  |
| Freight | -5 626 | -5 808 | -6 056 | -702 | -690 | -633 | -3 451 | -4 512 | 30.7 |
| Other transportation | -5 150 | -5 152 | -5 578 | -460 | -507 | -490 | -3 225 | -3 465 | 7.4 |
| Travel | -10 918 | -11 012 | -12 136 | -1007 | -1 014 | -1318 | -7 304 | -8016 | 9.7 |
| Other senvices | -10 937 | -10 919 | -10 456 | -830 | -851 | -774 | -6 304 | -5 794 | -8.1 |
| Total services debits | -32 631 | -32 891 | -34 226 | -2999 | -3 062 | -3 215 | -20 284 | -21787 | 7.4 |
| Memorandum items: |  |  |  |  |  |  |  |  |  |
| Tourism related service credits(c) | 19800 | 19503 | 21081 | 1616 | 1743 | 2261 | 12381 | 12586 | 1.7 |
| Tourism related service debits(c) | -15 577 | -15 691 | -17258 | -1427 | -1482 | -1767 | -10 274 | -11 192 | 8.9 |

(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.

|  | $\begin{array}{r} \text { Apr } \\ 2004 \end{array}$ | $\begin{array}{r} \text { May } \\ 2004 \end{array}$ | $\begin{array}{r} \text { Jun } \\ 2004 \end{array}$ | $\begin{array}{r} \text { Jul } \\ 2004 \end{array}$ | $\begin{array}{r} \text { Aug } \\ 2004 \end{array}$ | $\begin{array}{r} \text { Sep } \\ 2004 \end{array}$ | $\begin{array}{r} \text { Oct } \\ 2004 \end{array}$ | $\begin{array}{r} \text { Nov } \\ 2004 \end{array}$ | $\begin{array}{r} \text { Dec } \\ 2004 \end{array}$ | $\begin{array}{r} \text { Jan } \\ 2005 \end{array}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m |
|  | SEASONALLY ADJUSTED |  |  |  |  |  |  |  |  |  |
| Credits |  |  |  |  |  |  |  |  |  |  |
| Freight | 74 | 73 | 73 | 71 | 69 | 71 | 72 | 71 | 71 | 73 |
| Other transportation | 615 | 587 | 600 | 602 | 603 | 581 | 576 | 578 | 572 | 581 |
| Travel | 1429 | 1396 | 1426 | 1445 | 1436 | 1412 | 1371 | 1447 | 1453 | 1494 |
| Other services | 778 | 770 | 754 | 747 | 742 | 743 | 739 | 735 | 738 | 737 |
| Total services credits | 2896 | 2826 | 2853 | 2865 | 2850 | 2807 | 2758 | 2831 | 2834 | 2885 |
| Debits |  |  |  |  |  |  |  |  |  |  |
| Freight | -521 | -552 | -580 | -590 | -566 | -625 | -631 | -662 | -684 | -709 |
| Other transportation | -495 | -483 | -483 | -445 | -469 | -490 | -495 | -496 | -500 | -504 |
| Travel | -1 055 | -1 045 | -1 048 | -1 056 | -1 048 | -1 078 | -1 080 | -1 100 | -1 101 | -1 123 |
| Other services | -845 | -843 | -838 | -820 | -885 | -813 | -793 | -784 | -797 | -799 |
| Total services debits | -2 916 | -2 923 | -2 949 | -2 911 | -2 968 | -3 006 | -2 999 | -3 042 | -3 082 | -3135 |
| Memorandum items: |  |  |  |  |  |  |  |  |  |  |
| Tourism related service credits(b) | 1753 | 1735 | 1777 | 1796 | 1782 | 1747 | 1630 | 1767 | 1795 | 1847 |
| Tourism related service debits(b) | -1525 | -1477 | -1489 | -1438 | -1476 | -1538 | -1537 | -1542 | -1566 | -1596 |

TREND ESTIMATES

| Credits |  |  |  |  |  |  |  |  |  |  |
| :--- | ---: | ---: | ---: | ---: | ---: | ---: | ---: | ---: | ---: | ---: |
| $\quad$ Freight | 70 | 71 | 72 | 72 | 71 | 71 | 71 | 71 | 72 | 72 |
| Other transportation | 586 | 594 | 599 | 599 | 594 | 587 | 582 | 578 | 575 | 573 |
| Travel | 1430 | 1427 | 1424 | 1418 | 1417 | 1419 | 1425 | 1434 | 1447 | 1460 |
| Other services | 768 | 764 | 758 | 751 | 745 | 741 | 739 | 737 | 737 | 736 |
| $\quad$ Total services credits | 2854 | 2856 | 2853 | 2840 | 2827 | 2818 | 2817 | 2820 | 2831 | 2841 |
| Debits |  |  |  |  |  |  |  |  |  |  |
| $\quad$ Freight | -527 | -545 | -563 | -581 | -597 | -616 | -637 | -659 | -679 | -698 |
| $\quad$ Other transportation | -482 | -479 | -475 | -473 | -475 | -481 | -488 | -495 | -501 | -507 |
| $\quad$ Travel | -1041 | -1046 | -1050 | -1055 | -1062 | -1071 | -1083 | -1095 | -1105 | -1114 |
| Other services | -849 | -847 | -844 | -839 | -831 | -821 | -810 | -800 | -792 | -787 |
| $\quad$ Total services debits | -2899 | -2917 | -2932 | -2948 | -2965 | -2989 | -3018 | -3049 | -3077 | -3106 |
| Memorandum items: |  |  |  |  |  |  |  |  |  |  |
| $\quad$ Tourism related service credits(b) | 1766 | 1766 | 1765 | 1757 | 1749 | 1743 | 1743 | 1754 | 1771 | 1790 |
| $\quad$ Tourism related service debits(b) | -1484 | -1482 | -1480 | -1482 | -1491 | -1509 | -1530 | -1551 | -1569 | -1586 |

(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 |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{array}{r} \text { Mar Qtr } \\ 2004 \end{array}$ | $\begin{array}{r} \text { Jun Qtr } \\ 2004 \end{array}$ | $\begin{array}{r} \text { Sep Qtr } \\ 2004 \end{array}$ | $\begin{array}{r} \text { Dec Qtr } \\ 2004 \end{array}$ | $\begin{array}{r} \text { Mar Qtr } \\ 2004 \end{array}$ | $\begin{array}{r} \text { Jun Qtr } \\ 2004 \end{array}$ | $\begin{array}{r} \text { Sep Qtr } \\ 2004 \end{array}$ | $\begin{array}{r} \text { Dec Qtr } \\ 2004 \end{array}$ |
|  | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m |
| Services | 9679 | 7733 | 8531 | 8223 | -8 217 | -8639 | -9 320 | -9 252 |
| Transportation services |  |  |  |  |  |  |  |  |
| Passenger(c) | 1767 | 1690 | 1778 | 1768 | -1 112 | -1 297 | -1 293 | -1254 |
| Freight | 189 | 221 | 210 | 221 | -1431 | -1622 | -1834 | -2 045 |
| Other(c) | np | np | np | np | -193 | -206 | -219 | -209 |
| Total transportation services | 1956 | 1911 | 1988 | 1989 | -2 736 | -3 125 | -3 346 | -3 508 |
| Travel services |  |  |  |  |  |  |  |  |
| Business | 347 | 302 | 285 | 292 | -752 | -700 | -763 | -697 |
| Personal |  |  |  |  |  |  |  |  |
| Education-related | 2523 | 885 | 1614 | 678 | -168 | -142 | -234 | -151 |
| Other | 2613 | 2293 | 2449 | 2980 | -2 047 | -2 190 | -2 469 | -2 384 |
| Total personal | 5136 | 3178 | 4063 | 3658 | -2 215 | -2 332 | -2703 | -2 535 |
| Total travel services | 5483 | 3480 | 4348 | 3950 | -2 967 | -3 032 | -3 466 | -3 232 |
| Communication services(d) | 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 |
| Total other business services | 833 | 919 | 817 | 843 | -808 | -812 | -759 | -831 |
| 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 |
| Total other personal, cultural and recreational services | 142 | 98 | 96 | 125 | -277 | -177 | -272 | -177 |
| Government services n.i.e. | 226 | 231 | 208 | 204 | -194 | -210 | -174 | -190 |
| Memorandum items: |  |  |  |  |  |  |  |  |
| Tourism related services(e) | 6558 | 4376 | 5361 | 4964 | -4 161 | -4 408 | -4849 | -4576 |

- 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) Passenger transportation credits include other transportation services.
(d) Communications services includes other services n.i.e..
(e) For a more detailed explanation of tourism related services, see paragraphs 15 and 16 of the Explanatory Notes.

|  |  |  |  |  |  | 7 MONT ENDED | UUARY |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Nov | Dec | Jan | merchandise |  |  |
|  |  | 2004 | 2004 | 2005 | exports(a) | 2004 | 2005 |
|  |  | \$m | \$m | \$m | \% | \$m | \$m |
| MAJOR COMMODITIES |  |  |  |  |  |  |  |
| 011 | Meat of bovine animals | 415 | 408 | 210 | 2.4 | 2081 | 2752 |
| 041 | Wheat | 301 | 238 | 311 | 3.5 | 1473 | 2251 |
| 268 | Wool and other animal hair | 213 | 228 | 117 | 1.3 | 1336 | 1411 |
| 281 | Iron ore and concentrates | 537 | 561 | 532 | 6.1 | 2989 | 3899 |
| 285 | Aluminium ore and concentrates | 333 | 419 | 290 | 3.3 | 2072 | 2481 |
| 321 | Coal, not agglomerated | 1209 | 1288 | 1313 | 14.9 | 5936 | 8868 |
| 333 | Crude petroleum oils | 454 | 356 | 387 | 4.4 | 2844 | 3199 |
| 334 | Refined petroleum oils | 228 | 170 | 166 | 1.9 | 1218 | 1317 |
| 343 | Natural gas | 269 | 319 | 295 | 3.4 | 1335 | 1878 |
| 684 | Aluminium | 323 | 337 | 326 | 3.7 | 2082 | 2367 |
| 781 | Passenger motor vehicles | 210 | 293 | 75 | 0.9 | 1634 | 1494 |
| 971 | Gold, non-monetary | 506 | 539 | 535 | 6.1 | 3471 | 3396 |

## SECTION AND DIVISION OF THE SITC

| 0 | Food and live animals(b) |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 00 | Live animals other than fish, crustaceans, molluscs and aquatic invertebrates | 68 | 73 | 70 | 0.8 | 528 | 489 |
| 01 | Meat and meat preparations | 593 | 591 | 340 | 3.9 | 3074 | 3851 |
| 02 | Dairy products and birds' eggs | 235 | 228 | 170 | 1.9 | 1189 | 1398 |
| 03 | Fish (not marine mammals), crustaceans, molluscs and aquatic invertebrates, and preparations thereof(b) | 81 | 122 | 91 | 1.0 | 826 | 723 |
| 04 | Cereals and cereal preparations(b) | 439 | 385 | 483 | 5.5 | 2272 | 3355 |
| 05 | Vegetables and fruit | 79 | 87 | 89 | 1.0 | 704 | 748 |
| 06 | Sugars, sugar preparations and honey(b) | 13 | 13 | 9 | 0.1 | 102 | 119 |
| 07 | Coffee, tea, cocoa, spices, and manufactures thereof | 25 | 25 | 14 | 0.2 | 175 | 169 |
| 08 | Feeding stuff for animals (excl. unmilled cereals)(b) | 69 | 73 | 47 | 0.5 | 513 | 500 |
| 09 | Miscellaneous edible products and preparations | 41 | 38 | 25 | 0.3 | 274 | 277 |
|  | Total food and live animals | 1643 | 1635 | 1336 | 15.2 | 9656 | 11630 |
| 1 | Beverages and tobacco |  |  |  |  |  |  |
| 11 | Beverages | 221 | 238 | 182 | 2.1 | 1458 | 1673 |
| 12 | Tobacco and tobacco manufactures | 12 | 6 | 6 | 0.1 | 48 | 72 |
|  | Total beverages and tobacco | 233 | 244 | 188 | 2.1 | 1506 | 1746 |
| 2 | Crude materials, inedible, except fuels(b) |  |  |  |  |  |  |
| 21 | Hides, skins and furskins, raw(b) | 57 | 60 | 39 | 0.4 | 360 | 401 |
| 22 | Oil seeds and oleaginous fruits | 13 | 54 | 27 | 0.3 | 259 | 266 |
| 23 | Crude rubber (incl. synthetic and reclaimed) | 1 | - | 1 | - | 8 | 8 |
| 24 | Cork and wood | 86 | 98 | 56 | 0.6 | 555 | 589 |
| 25 | Pulp and waste paper | 11 | 11 | 9 | 0.1 | 32 | 54 |
| 26 | Textile fibres and their wastes (not manufactured into yarn or fabric) (b) | 259 | 259 | 141 | 1.6 | 1890 | 1897 |
| 27 | Crude fertilisers (excl. those of Division 56) and crude minerals (excl. coal, petroleum and precious stones) | 36 | 37 | 36 | 0.4 | 262 | 251 |
| 28 | Metalliferous ores and metal scrap(b) | 1417 | 1540 | 1365 | 15.5 | 8058 | 10130 |
| 29 | Crude animal and vegetable materials, n.e.s. | 27 | 23 | 18 | 0.2 | 136 | 174 |
|  | Total crude materials, inedible, except fuels | 1907 | 2082 | 1692 | 19.2 | 11560 | 13769 |
| 3 | Mineral fuels, lubricants and related materials |  |  |  |  |  |  |
| 32 | Coal, coke and briquettes | 1215 | 1303 | 1327 | 15.1 | 5966 | 8918 |
| 33 | Petroleum, petroleum products and related materials | 683 | 529 | 553 | 6.3 | 4069 | 4523 |
| 34 | Gas, natural and manufactured | 334 | 365 | 390 | 4.4 | 1748 | 2366 |
|  | Total mineral fuels, lubricants and related materials | 2231 | 2197 | 2270 | 25.8 | 11783 | 15807 |

[^2](b) Excludes exports commodities subject to a confidentiality restriction. These are included in Division 98.

|  |  |  |  |  |  |
| :--- | :--- | ---: | ---: | ---: | ---: | ---: | ---: |

- 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.


[^3](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.

|  | $\begin{array}{r} \text { Nov } \\ 2004 \end{array}$ | $\begin{array}{r} \text { Dec } \\ 2004 \end{array}$ | $\begin{array}{r} \text { Jan } \\ 2005 \end{array}$ | Per cent of total merchandise imports(a) | 7 MONTHS <br> ENDED JANUARY |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  | 2004 | 2005 |
|  | \$m | \$m | \$m | \% | \$m | \$m |
| MAJOR COMMODITIES |  |  |  |  |  |  |
| 333 Crude petroleum oils | 892 | 864 | 569 | 5.1 | 3237 | 5385 |
| 334 Refined petroleum oils | 399 | 455 | 403 | 3.6 | 1720 | 2632 |
| 542 Medicaments | 466 | 396 | 405 | 3.6 | 2694 | 3203 |
| 641 Paper and paperboard | 188 | 164 | 170 | 1.5 | 1203 | 1241 |
| 752 Automatic data processing machines | 470 | 477 | 372 | 3.3 | 2738 | 3177 |
| 759 Parts and accessories of office machines | 182 | 179 | 150 | 1.3 | 1252 | 1255 |
| 764 Telecommunications equipment | 452 | 432 | 341 | 3.0 | 2296 | 3000 |
| 781 Passenger motor vehicles | 904 | 938 | 1020 | 9.1 | 6428 | 6521 |
| 782 Motor vehicles for the transport of goods | 335 | 308 | 326 | 2.9 | 1690 | 2273 |
| 784 Parts and accessories of motor vehicles | 208 | 167 | 181 | 1.6 | 1237 | 1333 |
| 792 Aircraft and associated equipment | 251 | 226 | 65 | 0.6 | 2729 | 2168 |
| 971 Gold, non-monetary | 166 | 206 | 182 | 1.6 | 1559 | 1350 |

## SECTION AND DIVISION OF THE SITC

| Food and live animals |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Live animals other than fish, crustaceans, molluscs and aquatic invertebrates | 5 | 6 | 7 | 0.1 | 42 | 37 |
| Meat and meat preparations | 23 | 30 | 29 | 0.3 | 142 | 185 |
| Dairy products and birds' eggs | 31 | 35 | 31 | 0.3 | 168 | 213 |
| Fish (not marine mammals), crustaceans, molluscs and aquatic invertebrates, and preparations thereof | 95 | 86 | 76 | 0.7 | 556 | 581 |
| Cereals and cereal preparations | 36 | 35 | 31 | 0.3 | 223 | 253 |
| Vegetables and fruit | 106 | 109 | 92 | 0.8 | 584 | 670 |
| Sugars, sugar preparations and honey | 18 | 15 | 12 | 0.1 | 109 | 108 |
| Coffee, tea, cocoa, spices, and manufactures thereof | 61 | 59 | 58 | 0.5 | 386 | 428 |
| Feeding stuff for animals (excl. unmilled cereals) | 27 | 26 | 20 | 0.2 | 165 | 166 |
| Miscellaneous edible products and preparations | 99 | 98 | 114 | 1.0 | 626 | 683 |
| Total food and live animals | 501 | 497 | 469 | 4.2 | 3001 | 3323 |
| Beverages and tobacco |  |  |  |  |  |  |
| Beverages | 89 | 86 | 62 | 0.6 | 459 | 526 |
| Tobacco and tobacco manufactures | 14 | 21 | 16 | 0.1 | 112 | 105 |
| Total beverages and tobacco | 103 | 107 | 77 | 0.7 | 572 | 632 |
| Crude materials, inedible, except fuels |  |  |  |  |  |  |
| Hides, skins and furskins, raw | - | - | - | - | 2 | 1 |
| Oil seeds and oleaginous fruits | 7 | 5 | 9 | 0.1 | 53 | 31 |
| Crude rubber (incl. synthetic and reclaimed) | 13 | 10 | 13 | 0.1 | 71 | 83 |
| Cork and wood | 62 | 46 | 50 | 0.4 | 356 | 369 |
| Pulp and waste paper | 28 | 11 | 16 | 0.1 | 132 | 131 |
| Textile fibres and their wastes (not manufactured into yarn or fabric) | 14 | 12 | 11 | 0.1 | 88 | 93 |
| Crude fertilisers (excl. those of Division 56) and crude minerals (excl. coal, petroleum and precious stones) | 17 | 10 | 12 | 0.1 | 127 | 100 |
| Metalliferous ores and metal scrap | 16 | 24 | 26 | 0.2 | 180 | 164 |
| Crude animal and vegetable materials, n.e.s. | 25 | 27 | 26 | 0.2 | 153 | 162 |
| Total crude materials, inedible, except fuels | 182 | 146 | 164 | 1.5 | 1162 | 1136 |
| Mineral fuels, lubricants and related materials(b) |  |  |  |  |  |  |
| Coal, coke and briquettes | 1 | 1 | 3 | - | 9 | 13 |
| Petroleum, petroleum products and related materials(b) | 1327 | 1343 | 997 | 8.9 | 5114 | 8234 |
| Gas, natural and manufactured | 1 | 9 | - | - | 111 | 73 |
| Total mineral fuels, lubricants and related materials | 1328 | 1353 | 1000 | 8.9 | 5234 | 8320 |

nil or rounded to zero (including null cells)
(a) Per cent of total merchandise imports is calculated for the most recent month.

|  |  |  |  |  | Per cent | 7 MONTH ENDED | NUARY |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | $\begin{array}{r} \text { Nov } \\ 2004 \end{array}$ | $\begin{array}{r} \text { Dec } \\ 2004 \end{array}$ | $\begin{array}{r} \text { Jan } \\ 2005 \end{array}$ | merchandise imports(a) | 2004 | 2005 |
|  |  | \$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 | 2 | 1 | - | 17 | 10 |
| 42 | Fixed vegetable fats and oils, crude, refined or fractionated | 26 | 21 | 23 | 0.2 | 170 | 188 |
| 43 | Fats and oils (processed), waxes and inedible mixtures or preparations, of animal or vegetable origin, n.e.s. | 3 | 3 | 4 | - | 25 | 26 |
|  | Total animal and vegetable oils, fats and waxes | 29 | 26 | 28 | 0.2 | 212 | 224 |
| 5 | Chemicals and related products, n.e.s. (b) |  |  |  |  |  |  |
| 51 | Organic chemicals | 201 | 248 | 209 | 1.9 | 1309 | 1515 |
| 52 | Inorganic chemicals(b) | 60 | 64 | 83 | 0.7 | 408 | 479 |
| 53 | Dyeing, tanning and colouring materials | 45 | 46 | 45 | 0.4 | 301 | 324 |
| 54 | Medicinal and pharmaceutical products | 581 | 522 | 471 | 4.2 | 3308 | 3923 |
| 55 | Essential oils and resinoids and perfume materials; toilet, polishing and cleansing preparations | 104 | 116 | 109 | 1.0 | 731 | 817 |
| 56 | Fertilisers (excl. crude) | 48 | 97 | 104 | 0.9 | 296 | 482 |
| 57 | Plastics in primary forms | 126 | 110 | 114 | 1.0 | 661 | 763 |
| 58 | Plastics in non-primary forms | 102 | 98 | 99 | 0.9 | 605 | 679 |
| 59 | Chemical materials and products, n.e.s. | 121 | 131 | 121 | 1.1 | 815 | 886 |
|  | Total chemicals and related products, n.e.s. | 1387 | 1433 | 1355 | 12.1 | 8435 | 9869 |
| 6 | Manufactured goods classified chiefly by material (b) |  |  |  |  |  |  |
| 61 | Leather, leather manufactures, and dressed furskins, n.e.s. | 15 | 16 | 10 | 0.1 | 97 | 95 |
| 62 | Rubber manufactures, n.e.s. (b) | 167 | 164 | 157 | 1.4 | 1011 | 1091 |
| 63 | Cork and wood manufactures (excl. furniture) | 58 | 47 | 58 | 0.5 | 365 | 385 |
| 64 | Paper, paperboard, and articles of paper pulp, of paper or of paperboard(b) | 232 | 203 | 205 | 1.8 | 1472 | 1535 |
| 65 | Textile yarn, fabrics, made-up articles n.e.s. and related products | 222 | 176 | 192 | 1.7 | 1471 | 1500 |
| 66 | Non-metallic mineral manufactures, n.e.s. | 187 | 175 | 160 | 1.4 | 1204 | 1276 |
| 67 | Iron and steel(b) | 256 | 280 | 267 | 2.4 | 1157 | 1721 |
| 68 | Non-ferrous metals(b) | 83 | 78 | 84 | 0.7 | 595 | 575 |
| 69 | Manufactures of metals, n.e.s.(b) | 355 | 316 | 277 | 2.5 | 1875 | 2214 |
|  | Total manufactured goods classified chiefly by material | 1576 | 1455 | 1411 | 12.6 | 9246 | 10392 |
| 7 | Machinery and transport equipment(b) |  |  |  |  |  |  |
| 71 | Power generating machinery and equipment | 315 | 247 | 240 | 2.1 | 1782 | 1964 |
| 72 | Machinery specialised for particular industries | 459 | 572 | 478 | 4.3 | 2909 | 3434 |
| 73 | Metal working machinery | 67 | 70 | 44 | 0.4 | 371 | 397 |
| 74 | General industrial machinery and equipment, n.e.s. and machine parts, n.e.s. | 806 | 752 | 637 | 5.7 | 4248 | 5039 |
| 75 | Office machines and automatic data processing machines | 705 | 707 | 563 | 5.0 | 4265 | 4794 |
| 76 | Telecommunications and sound recording and reproducing apparatus and equipment | 895 | 713 | 513 | 4.6 | 4201 | 5334 |
| 77 | Electrical machinery, apparatus, appliances, parts (incl. |  |  |  |  |  |  |
| 78 | Road vehicles (incl. air-cushion vehicles) | 1597 | 1569 | 1660 | 14.9 | 10167 | 11129 |
| 79 | Transport equipment (excl. road vehicles) | 325 | 305 | 147 | 1.3 | 3199 | 2606 |
|  | Total machinery and transport equipment | 5934 | 5587 | 4912 | 43.9 | 35158 | 39328 |

- 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.


[^4]|  | EXPORTS |  |  |  | IMPORTS |  |  |  | BALANCE OF MERCHANDISE TRADE |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 2003-04 | January 2005 | 7 months <br> ended <br> January 2004 | 7 months <br> ended <br> January 2005 | 2003-04 | January 2005 | 7 months ended January 2004 | 7 months ended January 2005 | 2003-04 | 7 months ended January 2005 |
|  | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m |
| Belgium (b) | 676 | 81 | 401 | 484 | 1237 | 87 | 680 | 640 | -561 | -156 |
| Brazil | 512 | 40 | 300 | 326 | 494 | 49 | 303 | 357 | 18 | -31 |
| Canada | 1828 | 114 | 910 | 1067 | 1818 | 160 | 1063 | 1093 | 10 | -27 |
| China | 9935 | 787 | 5398 | 6598 | 15338 | 1575 | 9080 | 12018 | -5 403 | -5 420 |
| Denmark | 167 | 11 | 96 | 97 | 856 | 56 | 488 | 591 | -690 | -495 |
| Egypt(c) | 649 | 24 | 206 | 184 | 36 | 1 | 10 | 9 | 614 | 175 |
| Fiji | 430 | 25 | 266 | 237 | 210 | 14 | 123 | 134 | 220 | 103 |
| Finland | 575 | 79 | 313 | 352 | 651 | 66 | 364 | 467 | -76 | -115 |
| France | 939 | 63 | 547 | 568 | 3816 | 267 | 2374 | 2541 | -2 877 | -1973 |
| Germany | 1309 | 99 | 723 | 765 | 7985 | 755 | 4832 | 5120 | -6 676 | -4 354 |
| Hong Kong (SAR of China) | 2754 | 195 | 1577 | 1563 | 1202 | 89 | 714 | 758 | 1552 | 806 |
| India | 4865 | 487 | 2567 | 3125 | 1000 | 93 | 591 | 727 | 3865 | 2398 |
| Indonesia | 2984 | 268 | 1655 | 1989 | 3765 | 275 | 2120 | 1985 | -781 | 4 |
| Iran | 125 | 5 | 89 | 96 | 43 | 2 | 29 | 12 | 82 | 84 |
| Iraq | 315 | 53 | 163 | 295 | - | - | - | 6 | 315 | 289 |
| Ireland | 172 | 12 | 95 | 123 | 1686 | 129 | 959 | 1079 | -1514 | -956 |
| Israel | 160 | 10 | 120 | 96 | 470 | 51 | 267 | 326 | -310 | -230 |
| Italy | 1375 | 101 | 790 | 838 | 4215 | 421 | 2408 | 2737 | -2 840 | -1899 |
| Japan | 19821 | 1891 | 10986 | 13832 | 16101 | 1248 | 9330 | 10086 | 3721 | 3746 |
| Korea, Republic of | 8490 | 762 | 4882 | 5504 | 4877 | 385 | 2840 | 2966 | 3613 | 2538 |
| Kuwait | 580 | 24 | 342 | 279 | 110 | 16 | 74 | 76 | 470 | 203 |
| Malaysia | 2224 | 242 | 1223 | 1533 | 4707 | 366 | 2560 | 3388 | -2 483 | -1856 |
| Mexico | 341 | 71 | 242 | 375 | 603 | 50 | 332 | 425 | -262 | -50 |
| Netherlands | 1368 | 114 | 807 | 954 | 1197 | 113 | 686 | 762 | 171 | 192 |
| New Zealand | 8094 | 492 | 4763 | 5383 | 5056 | 347 | 2930 | 3105 | 3038 | 2278 |
| Pakistan | 438 | 23 | 289 | 309 | 161 | 13 | 93 | 87 | 277 | 221 |
| Papua New Guinea | 809 | 85 | 457 | 606 | 1422 | 114 | 766 | 968 | -613 | -362 |
| Philippines | 938 | 56 | 514 | 537 | 762 | 41 | 474 | 426 | 175 | 111 |
| Saudi Arabia | 1992 | 87 | 1079 | 1049 | 757 | 95 | 349 | 656 | 1235 | 393 |
| Singapore | 3061 | 181 | 1608 | 1826 | 5112 | 532 | 2798 | 3988 | -2 051 | -2 162 |
| South Africa | 1427 | 123 | 800 | 944 | 1246 | 88 | 703 | 711 | 182 | 234 |
| Spain | 659 | 51 | 390 | 412 | 1103 | 131 | 630 | 844 | -444 | -432 |
| Sweden | 228 | 7 | 125 | 144 | 1739 | 150 | 982 | 1072 | -1511 | -928 |
| Switzerland | 181 | 9 | 105 | 132 | 1190 | 92 | 675 | 853 | -1 009 | -721 |
| Taiwan | 3705 | 344 | 2078 | 2540 | 3396 | 311 | 1978 | 2231 | 308 | 309 |
| Thailand | 2463 | 409 | 1297 | 2126 | 3669 | 318 | 2155 | 2315 | -1206 | -189 |
| Turkey | 277 | 59 | 158 | 195 | 262 | 32 | 138 | 221 | 16 | -26 |
| United Arab Emirates | 1185 | 81 | 678 | 780 | 742 | 59 | 467 | 697 | 443 | 84 |
| United Kingdom | 5147 | 209 | 3464 | 3140 | 5429 | 423 | 3096 | 3443 | -282 | -303 |
| United States of America | 9481 | 512 | 5449 | 5454 | 19929 | 1544 | 11601 | 12339 | -10 448 | -6 885 |
| Viet Nam | 512 | 46 | 236 | 406 | 2019 | 206 | 1222 | 1751 | -1506 | -1346 |
| Other Countries(d) | 5858 | 464 | 3327 | 3657 | 4587 | 417 | 2674 | 3280 | 1271 | 377 |
| Total | 109049 | 8796 | 61516 | 70922 | 130997 | 11178 | 75959 | 87292 | -21947 | -16 370 |
| APEC | 77838 | 6485 | 43503 | 51614 | 91075 | 7633 | 52714 | 60744 | -13 237 | -9 131 |
| ASEAN | 12273 | 1215 | 6581 | 8496 | 20551 | 1762 | 11618 | 14324 | -8278 | -5 828 |
| Developing Countries | 52823 | 4558 | 29156 | 34330 | 52071 | 4806 | 30095 | 37383 | 752 | -3 052 |
| Least Developed Countries | 1183 | 94 | 652 | 836 | 213 | 20 | 126 | 137 | 970 | 699 |
| European Union(e) | 12951 | 841 | 7941 | 8062 | 31500 | 2784 | 18447 | 20500 | -18549 | -12 439 |
| OECD | 61426 | 4752 | 35416 | 39990 | 81841 | 6672 | 47646 | 51910 | -20 415 | -11920 |

- 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.

INTERNATIONAL MERCHANDISE TRADE, By state


- 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 | United <br> States dollar | United <br> Kingdom <br> pound | euro | Japanese yen | Trade-weighted index of value of the $\$ A(b)$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| 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 |  |  |  |  |  |
| 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 |
| 2005 |  |  |  |  |  |
| January | 0.7647 | 0.4071 | 0.5830 | 78.98 | 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.

INTRODUCTION

CONCEPTS, SOURCES AND METHODS

SEASONAL ADJUSTMENT

TREND ESTIMATES

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.

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](http://www.abs.gov.au) - select About Statistics then Concepts $\mathcal{E}$ Classifications.

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.

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.

SIGN CONVENTION

COMMODITY BREAKDOWNS OF GOODS

COMMODITY BREAKDOWNS OF SERVICES

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.

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.

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.

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 complied 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.

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](http://www.abs.gov.au) - select About Statistics then Concepts \& Classifications.

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

| Article | Source | Issue |
| :---: | :---: | :---: |
| Investment |  |  |
| Kangaroo bonds | 5302.0 | Sep qtr 2004 |
| 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 |
| Balance of payments |  |  |
| 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 |  |  |
| Australia's Importers, 2003-04 | (a) web site | Nov 2004 |
| 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 |
| 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, 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 |
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[^0]:    (a) For all time periods, estimates for sugar, sugar preparations and honey are included in Other non-rural.
    (b) Includes non-monetary gold.

[^1]:    - nil or rounded to zero (including null cells)
    (a) For sign conventions, see paragraph 9 of the Explanatory Notes.

[^2]:    - nil or rounded to zero (including null cells)
    (a) Per cent of total merchandise exports is calculated for the most recent month.

[^3]:    . . not applicable

    - nil or rounded to zero (including null cells)
    (a) Per cent of total merchandise exports is calculated for the most recent month.

[^4]:    . . not applicable

    - nil or rounded to zero (including null cells)
    (a) Per cent of total merchandise imports is calculated for the most recent month.

