# INTERNATIONAL TRADE IN GOODS AND SERVICES 

Balance on Goods and Services


For further information about these and related statistics, contact the National Information and Referral Service on 1300135070 or Selvi Sekhar on Canberra (02) 62525540.

## KEY FIGURES

|  | November 2007 | December 2007 | $\begin{array}{r} \text { January } \\ 2008 \end{array}$ | Dec 07 to Jan 08 |
| :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | \% |
|  | \$m | \$m | \$m | change |
| BALANCE ON GOODS AND SERVICES |  |  |  |  |
| Trend estimates | -2 316 | -2 412 | -2 521 | -5 |
| Seasonally adjusted | -2 173 | -1937 | -2 723 | -41 |
| CREDITS (Exports of goods \& services) |  |  |  |  |
| Trend estimates | 18286 | 18480 | 18656 | 1 |
| Seasonally adjusted | 18376 | 18698 | 19020 | 2 |
| DEBITS (Imports of goods \& services) |  |  |  |  |
| Trend estimates | 20602 | 20892 | 21177 | 1 |
| Seasonally adjusted | 20550 | 20636 | 21742 | 5 |

## KEY POINTS

## BALANCE ON GOODS AND SERVICES

- The provisional trend estimate of the balance on goods and services was a deficit of $\$ 2,521 \mathrm{~m}$ in January 2008, an increase of $\$ 109 \mathrm{~m}$ (5\%) on the revised deficit in December 2007.
- In seasonally adjusted terms, the balance on goods and services was a deficit of $\$ 2,723 \mathrm{~m}$ in January 2008, an increase of $\$ 786 \mathrm{~m}$ (41\%) on the revised deficit in December 2007.
- The increase in the seasonally adjusted deficit was due to the rise in goods and services debits, mainly intermediate and other goods, outweighing the rise in goods and services credits, mainly non-rural and other goods.


## CREDITS (EXPORTS OF GOODS \& SERVICES)

- Seasonally adjusted, goods and services credits rose $\$ 322 \mathrm{~m}$ (2\%) to $\$ 19,020 \mathrm{~m}$. Non-rural and other goods rose $\$ 296 \mathrm{~m}$ (2\%) and rural goods rose $\$ 25 \mathrm{~m}$ (1\%). Services credits rose $\$ 1 \mathrm{~m}$.
- The rise in non-rural and other goods was driven by non-monetary gold, which rose $\$ 316 \mathrm{~m}(36 \%)$ and metal ores and minerals, which rose $\$ 312 \mathrm{~m}(10 \%)$.


## DEBITS (IMPORTS OF GOODS \& SERVICES)

- Seasonally adjusted, goods and services debits rose $\$ 1,106 \mathrm{~m}(5 \%)$ to $\$ 21,742 \mathrm{~m}$. Intermediate and other goods rose $\$ 984 \mathrm{~m}(13 \%)$ and consumption goods rose $\$ 144 \mathrm{~m}$ (3\%) while capital goods fell $\$ 105 \mathrm{~m}$ (3\%). Services debits rose $\$ 82 \mathrm{~m}$ (2\%).
- The rise in intermediate and other goods was driven mainly by non-monetary gold, which rose $\$ 410 \mathrm{~m}$ (120\%) and fuels and lubricants, which rose $\$ 372 \mathrm{~m}$ (16\%).

FORTHCOMING ISSUES

REVISIONS

CHANGES IN THIS ISSUES
ISSUE

February 2008
March 2008
April 2008
May 2008
June 2008
RELEASE DATE
7 April 2008
6 May 2008
5 June 2008

July 2008
3 July 2008
31 July 2008
4 September 2008

Revisions were made to the previous six months to incorporate the latest available merchandise trade data.

International trade in services data for other services debits in financial year 2005-06 have been revised. In original terms, these revisions have increased the deficit on good and services for $2005-06$ by $\$ 88$ m.

There were no other revisions to the balance of payments series in original terms. The seasonally adjusted and trend estimates have been revised due to the use of concurrent seasonal adjustment (see Paragraph 8 in Explanatory Notes).

As advised in the December 2007 issue, a revised front page format has been introduced in this issue. The 'key points' section will enable more information to be provided explaining reasons for movements in components and balances and unusual occurrences during the month.

## ABBREVIATIONS

\$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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## TIME SERIES DATA

Data available free on the ABS web site [http://www.abs.gov.au](http://www.abs.gov.au) include longer time series of tables in this publication and additional spreadsheets and data cubes below:

31 Merchandise exports by Broad Economic Category (BEC)
32 Merchandise exports by industry of origin (ANZSIC)
33 Merchandise imports by Broad Economic Category (BEC)
34 Merchandise imports by Balance of Payments Broad Economic Category (BoPBEC)
35 Merchandise imports by industry of origin (ANZSIC)
36 Merchandise exports, state by country and country groups
37 Merchandise imports, state by country and country groups
91 Monthly seasonal adjustment factors and forward factors for 12 months.
Trade in Services data cubes are usually updated on an annual basis - with the March issue of 5368.0 for calendar year and with the September issue for financial year.

Financial year (cat. no. 5368.0.55.003)

1 International trade in services, credits, state by financial year
2 International trade in services, credits, financial year by state
3 International trade in services, debits, state by financial year

4 International trade in services, debits, financial year by state
5 International trade in services, credits, financial year by country and service
6 International trade in services, credits, service by financial year and by country
7 International trade in services, debits, financial year by country and service 8 International trade in services, debits, service by financial year and by country

9 International trade in services, financial year by detailed service
Calendar year (cat. no. 5368.0.55.004)
1 International trade in services, credits, state by calendar year
2 International trade in services, credits, calendar year by state
3 International trade in services, debits, state by calendar year
4 International trade in services, debits, calendar year by state
5 International trade in services, credits, calendar year by country and service 6 International trade in services, credits, service by calendar year and by country

7 International trade in services, debits, calendar year by country and service 8 International trade in services, debits, service by calendar year and by country 9 International trade in services, calendar year by detailed service

## ANALYSIS AND COMMENTS

BALANCE ON GOODS AND SERVICES

The trend estimate of the balance on goods and services in January 2008 was a deficit of $\$ 2,521 \mathrm{~m}$, an increase of $\$ 109 \mathrm{~m}(5 \%)$ on the revised deficit in December 2007.

In seasonally adjusted terms, the balance on goods and services in January 2008 was a deficit of $\$ 2,723 \mathrm{~m}$, an increase of $\$ 786 \mathrm{~m}$ (41\%) on the revised deficit in December 2007.

EXPORTS OF GOODS AND The trend estimate of goods and services credits rose $\$ 176 \mathrm{~m}$ (1\%) between December

SERVICES 2007 and January 2008 to $\$ 18,656 \mathrm{~m}$.

In seasonally adjusted terms, goods and services credits rose $\$ 322 \mathrm{~m}(2 \%)$ to $\$ 19,020 \mathrm{~m}$. Other goods rose $\$ 301 \mathrm{~m}$ ( $28 \%$ ) and rural goods rose $\$ 25 \mathrm{~m}$ (1\%) while non-rural goods fell $\$ 6 \mathrm{~m}$. Services credits rose $\$ 1 \mathrm{~m}$.

## Exports of goods

GOODS CREDITS

(a) Trend breaks of $\$ 430 \mathrm{~m}$ to April 2004, $\$ 819 \mathrm{~m}$ to April 2005 and $\$ 500 \mathrm{~m}$ to April 2006 have been applied.

RURAL GOODS
The trend estimate of rural goods exports rose $\$ 47 \mathrm{~m}(2 \%)$ to $\$ 2,120 \mathrm{~m}$.
In seasonally adjusted terms, exports of rural goods rose $\$ 25 \mathrm{~m}(1 \%)$ to $\$ 2,180 \mathrm{~m}$.
The components contributing to the rise in the seasonally adjusted series were:

- cereal grains and cereal preparations, up $\$ 36 \mathrm{~m}$ ( $11 \%$ )
- other rural, up $\$ 35 \mathrm{~m}$ (4\%).

Partly offsetting these effects was the meat and meat preparations component, down \$39m (7\%).

In original terms, exports of rural goods fell $\$ 411 \mathrm{~m}(18 \%)$ to $\$ 1,864 \mathrm{~m}$.

NON-RURAL GOODS
The trend estimate of non-rural goods exports rose $\$ 76 \mathrm{~m}(1 \%)$ to $\$ 11,169 \mathrm{~m}$.
In seasonally adjusted terms, exports of non-rural goods fell $\$ 6 \mathrm{~m}$ to $\$ 11,333 \mathrm{~m}$.
Components falling in seasonally adjusted terms were:

- metals (excluding non-monetary gold), down \$441m (32\%)
- coal, coke and briquettes, down $\$ 90 \mathrm{~m}$ (5\%)
- other non-rural (including sugar and beverages), down $\$ 71 \mathrm{~m}$ (6\%).

Components that rose in the month included:

- metal ores and minerals, up $\$ 312 \mathrm{~m}(10 \%)$
- other mineral fuels, up $\$ 139$ m (10\%)
- other manufactures, up $\$ 63 \mathrm{~m}(5 \%)$.


## ANALYSIS AND COMMENTS continued

## Exports of goods continued

 NON-RURAL GOODS continuedIn original terms, exports of non-rural goods fell $\$ 2,026 \mathrm{~m}(17 \%)$ to $\$ 10,081 \mathrm{~m}$.

The main movements in the original series contributing to the seasonally adjusted series were:

- metals (excluding non-monetary gold), down $\$ 561 \mathrm{~m}$ (40\%), compared to an average December to January fall of $4 \%$ over the previous three years, with:
- aluminium, down $\$ 192 \mathrm{~m}$ (39\%) with volumes down $41 \%$ and prices up $4 \%$
- copper, down $\$ 150 \mathrm{~m}$ (39\%) with volumes down $38 \%$ and prices down $2 \%$
- lead, down $\$ 129 \mathrm{~m}$ ( $75 \%$ ) with volumes down $70 \%$ and prices down $14 \%$.
- metal ores and minerals, down $\$ 457 \mathrm{~m}(13 \%)$, compared to an average December to January fall of $23 \%$ over the previous three years, with:
- zinc ore, down $\$ 98$ m (53\%) with volumes down $57 \%$ and prices up $9 \%$
- copper ore, down $\$ 97 \mathrm{~m}(24 \%)$ with volumes down $13 \%$ and prices down $12 \%$
- alumina, down $\$ 68 \mathrm{~m}$ (13\%) with volumes down $8 \%$ and prices down $6 \%$.


## OTHER GOODS

The trend estimate of other goods exports rose $\$ 41 \mathrm{~m}(3 \%)$ to $\$ 1,216 \mathrm{~m}$.
In seasonally adjusted terms, exports of other goods rose $\$ 301 \mathrm{~m}$ (28\%) to $\$ 1,363 \mathrm{~m}$, driven by non-monetary gold, up $\$ 316 \mathrm{~m}$ (36\%).

In original terms, exports of other goods rose $\$ 303 \mathrm{~m}$ (29\%) to $\$ 1,357 \mathrm{~m}$.

## Exports of Services

SERVICES CREDITS


In trend terms, services credits rose $\$ 13 \mathrm{~m}$ to $\$ 4,152 \mathrm{~m}$.

Seasonally adjusted, services credits rose $\$ 1 \mathrm{~m}$ to $\$ 4,144 \mathrm{~m}$.
The components contributing to the rise in the seasonally adjusted estimates were:

- other services, up $\$ 14 \mathrm{~m}$ (1\%)
- transportation services, up \$6m (1\%).

Largely offsetting these effects was the travel services component, down \$20m (1\%).
Seasonally adjusted, tourism related services credits fell $\$ 27 \mathrm{~m}(1 \%)$ to $\$ 2,597 \mathrm{~m}$. This series is seasonally adjusted independently to the series that comprise services credits.

## ANALYSIS AND COMMENTS continued

IMPORTS OF GOODS AND SERVICES

The trend estimate of goods and services debits rose $\$ 285 \mathrm{~m}$ (1\%) between December 2007 and January 2008 to $\$ 21,177$ m.

In seasonally adjusted terms, goods and services debits rose $\$ 1,106 \mathrm{~m}(5 \%)$ to $\$ 21,742 \mathrm{~m}$. Intermediate and other merchandise goods rose $\$ 582 \mathrm{~m}(8 \%)$, other goods rose $\$ 402 \mathrm{~m}$ ( $83 \%$ ) and consumption goods rose $\$ 144 \mathrm{~m}$ (3\%) while capital goods fell $\$ 105 \mathrm{~m}$ (3\%). Services debits rose $\$ 82 \mathrm{~m}$ (2\%).

GOODS DEBITS


The trend estimate of imports of consumption goods rose $\$ 69 \mathrm{~m}(1 \%)$ to $\$ 5,062 \mathrm{~m}$.
In seasonally adjusted terms, imports of consumption goods rose $\$ 144 \mathrm{~m}$ (3\%) to $\$ 5,143 \mathrm{~m}$.

The main components contributing to the rise in the seasonally adjusted estimates were:

- non-industrial transport equipment, up $\$ 93 \mathrm{~m}$ ( $6 \%$ )
- food and beverages, mainly for consumption, up \$33m (5\%).

Partly offsetting these effects were:

- textiles, clothing and footwear, down \$8m (1\%)
- consumption goods n.e.s., down $\$ 5 \mathrm{~m}$.

In original terms, imports of consumption goods rose $\$ 110 \mathrm{~m}(2 \%)$ to $\$ 4,859 \mathrm{~m}$.

## CAPITAL GOODS

The trend estimate of imports of capital goods rose $\$ 42 \mathrm{~m}(1 \%)$ to $\$ 3,767 \mathrm{~m}$.

In seasonally adjusted terms, imports of capital goods fell $\$ 105 \mathrm{~m}(3 \%)$ to $\$ 3,725 \mathrm{~m}$.
The main component contributing to the fall in the seasonally adjusted estimates was civil aircraft, down $\$ 258$ m.

Partly offsetting this effect were:

- machinery and industrial equipment, up $\$ 113 \mathrm{~m}$ (9\%)
- industrial transport equipment n.e.s., up $\$ 39 \mathrm{~m}$ ( $6 \%$ ).

In original terms, imports of capital goods fell $\$ 293 \mathrm{~m}(8 \%)$ to $\$ 3,481 \mathrm{~m}$.

## ANALYSIS AND COMMENTS continued

INTERMEDIATE AND OTHER MERCHANDISE GOODS
The trend estimate of imports of intermediate and other merchandise goods rose $\$ 129 \mathrm{~m}(2 \%)$ to $\$ 7,519 \mathrm{~m}$.

In seasonally adjusted terms, imports of intermediate and other merchandise goods rose $\$ 582 \mathrm{~m}(8 \%)$ to $\$ 7,826 \mathrm{~m}$.

The main components contributing to the rise in the seasonally adjusted estimates were:

- fuels and lubricants, up $\$ 372 \mathrm{~m}$ (16\%)
- organic and inorganic chemicals, up $\$ 97 \mathrm{~m}$ (31\%)
- processed industrial supplies n.e.s., up $\$ 53 \mathrm{~m}(3 \%)$
- other merchandise goods, up $\$ 31 \mathrm{~m}$ (29\%)
- iron and steel, up \$31m (11\%).

Partly offsetting these effects were:

- other parts for capital goods, down $\$ 15 \mathrm{~m}(2 \%)$
- paper and paperboard, down $\$ 13 \mathrm{~m}$ (7\%).

In original terms, imports of intermediate and other merchandise goods rose $\$ 1,033 \mathrm{~m}$ (15\%) to $\$ 7,874 \mathrm{~m}$.

## OTHER GOODS

The trend estimate of imports of other goods rose $\$ 6 \mathrm{~m}(1 \%)$ to $\$ 705 \mathrm{~m}$. In both original and seasonally adjusted terms, other goods debits rose $\$ 402 \mathrm{~m}$ (83\%) to $\$ 887 \mathrm{~m}$, driven by non-monetary gold, up $\$ 410 \mathrm{~m}$ ( $120 \%$ ).

SERVICES DEBITS


In trend terms, services debits rose $\$ 39 \mathrm{~m}$ (1\%) to $\$ 4,124 \mathrm{~m}$.
Seasonally adjusted, services debits rose $\$ 82 \mathrm{~m}(2 \%)$ to $\$ 4,161 \mathrm{~m}$.
All components contributed to the rise in the seasonally adjusted estimates with:

- transportation services, up $\$ 52 \mathrm{~m}$ (4\%)
- travel services, up $\$ 30 \mathrm{~m}$ (2\%)
- other services, up $\$ 1 \mathrm{~m}$.

Seasonally adjusted, tourism related services debits rose $\$ 19 \mathrm{~m}$ (1\%) to $\$ 2,158 \mathrm{~m}$. This series is seasonally adjusted independently to the series that comprise services debits.

|  | BALANCE | CREDITS |  |  |  |  | DEBITS |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | On <br> 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 senvices | Total goods and services | Total goods | Consumption goods | Capital goods | Intermediate and other goods | Total services |
| Months | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m |
| SEASONALLY ADJUSTED |  |  |  |  |  |  |  |  |  |  |  |  |
| 2006 |  |  |  |  |  |  |  |  |  |  |  |  |
| November | -737 | 17859 | 14052 | 2230 | 11823 | 3806 | -18595 | -14927 | -4 576 | -3 334 | -7 017 | -3668 |
| December | -1275 | 17885 | 14013 | 2064 | 11948 | 3873 | -19 160 | -15 421 | -4 589 | -3676 | -7 157 | -3739 |
| 2007 |  |  |  |  |  |  |  |  |  |  |  |  |
| January | -701 | 18043 | 14146 | 2024 | 12121 | 3897 | -18743 | -15 066 | -4 588 | -3 432 | -7 046 | -3 677 |
| February | -883 | 18428 | 14518 | 2068 | 12450 | 3910 | -19 312 | -15 584 | -4 863 | -3521 | -7 199 | -3728 |
| March | -1539 | 17790 | 13834 | 2034 | 11801 | 3956 | -19 329 | -15 596 | -4 624 | -3 459 | -7 513 | -3733 |
| April | -1 034 | 18176 | 14209 | 1971 | 12237 | 3967 | -19 209 | -15440 | -4 703 | -3 340 | -7 397 | -3769 |
| May | -1115 | 18440 | 14452 | 1953 | 12499 | 3988 | -19 555 | -15757 | -4 591 | -3 713 | -7453 | -3798 |
| June | -1917 | 17824 | 13810 | 1860 | 11950 | 4014 | -19 740 | -15926 | -4 589 | -3552 | -7 784 | -3 815 |
| July | -1 111 | 18134 | 14110 | 1948 | 12162 | 4024 | -19 245 | -15 427 | -4 590 | -3 263 | -7 575 | -3818 |
| August | -1735 | 18577 | 14540 | 1866 | 12674 | 4036 | -20 312 | -16 426 | -4 737 | -3 696 | -7993 | -3 886 |
| September | -2 046 | 17809 | 13725 | 1991 | 11734 | 4084 | -19 855 | -15 918 | -4 782 | -3 689 | -7446 | -3 937 |
| October | -2 824 | 17471 | 13355 | 1890 | 11465 | 4116 | -20 295 | -16 272 | -4 757 | -3 479 | -8 036 | -4 023 |
| November | -2 173 | 18376 | 14253 | 1958 | 12295 | 4123 | -20 550 | -16538 | -4 923 | -3 687 | -7927 | -4 012 |
| December | -1937 | 18698 | 14555 | 2155 | 12400 | 4143 | -20 636 | -16557 | -4999 | -3830 | -7 729 | -4 079 |
| 2008 |  |  |  |  |  |  |  |  |  |  |  |  |
| January | -2 723 | 19020 | 14876 | 2180 | 12696 | 4144 | -21742 | -17581 | -5 143 | -3725 | -8713 | -4 161 |

## TREND ESTIMATES

| 2006 |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| November | -876 | 17952 | 14129 | 2173 | 11956 | 3823 | -18828 | -15 158 | -4 603 | -3 459 | -7 096 | -3 669 |
| December | -939 | 17992 | 14133 | 2126 | 12007 | 3859 | -18930 | -15 240 | -4 643 | -3 489 | -7 107 | -3 691 |
| 2007 |  |  |  |  |  |  |  |  |  |  |  |  |
| January | -982 | 18055 | 14164 | 2080 | 12084 | 3892 | -19 037 | -15 327 | -4 673 | -3 503 | -7 151 | -3710 |
| February | -1 052 | 18090 | 14168 | 2039 | 12130 | 3921 | -19 142 | -15 415 | -4 682 | -3 500 | -7 233 | -3727 |
| March | -1 146 | 18120 | 14174 | 2001 | 12173 | 3947 | -19 267 | -15 524 | -4 673 | -3 491 | -7360 | -3743 |
| April | -1 167 | 18157 | 14189 | 1969 | 12220 | 3968 | -19 324 | -15 563 | -4 654 | -3 488 | -7421 | -3 761 |
| May | -1 283 | 18173 | 14185 | 1943 | 12242 | 3988 | -19 457 | -15 673 | -4 636 | -3 496 | -7541 | -3784 |
| June | -1437 | 18142 | 14134 | 1919 | 12215 | 4008 | -19 579 | -15 766 | -4 626 | -3 509 | -7631 | -3 813 |
| July | -1627 | 18080 | 14049 | 1901 | 12148 | 4030 | -19 706 | -15 858 | -4 639 | -3 531 | -7689 | -3 848 |
| August | -1824 | 18036 | 13982 | 1904 | 12078 | 4054 | -19 859 | -15970 | -4 684 | -3557 | -7 729 | -3 889 |
| September | -2 021 | 18045 | 13967 | 1930 | 12037 | 4078 | -20 067 | -16 129 | -4754 | -3 593 | -7 782 | -3938 |
| October | -2 186 | 18132 | 14031 | 1970 | 12060 | 4101 | -20 318 | -16 330 | -4834 | -3 635 | -7861 | -3989 |
| November | -2 316 | 18286 | 14164 | 2020 | 12145 | 4122 | -20 602 | -16564 | -4 915 | -3 681 | -7967 | -4 039 |
| December | -2 412 | 18480 | 14341 | 2073 | 12269 | 4139 | -20 892 | -16808 | -4993 | -3725 | -8089 | -4 085 |
| 2008 |  |  |  |  |  |  |  |  |  |  |  |  |
| January | -2 521 | 18656 | 14505 | 2120 | 12385 | 4152 | -21 177 | -17053 | -5 062 | -3767 | -8224 | -4 124 |

(a) For sign conventions, see paragraph 11 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 <br> goods and senvices | $\begin{aligned} & \text { Total } \\ & \text { goods } \end{aligned}$ | 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 services |
|  | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m |
|  |  |  |  |  | INANCI | YEAR |  |  |  |  |  |  |
| 2004-05 | -22 626 | 167562 | 127867 | 25687 | 102180 | 39695 | -190 188 | -150 873 | -47 143 | -35967 | -67 763 | -39 315 |
| 2005-06 | -14520 | 196274 | 154425 | 25312 | 129113 | 41849 | -210 794 | -169 716 | -50 322 | -39 996 | -79 398 | -41 078 |
| 2006-07 | -12010 | 215805 | 169535 | 25135 | 144400 | 46270 | -227815 | -183 500 | -54 998 | -41 172 | -87 330 | -44 315 |

## MONTHS

| 2006 |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| November | -1558 | 17861 | 13999 | 2213 | 11786 | 3862 | -19 419 | -15 881 | -5 143 | -3626 | -7 112 | -3 538 |
| December | -89 | 18687 | 14799 | 2201 | 12598 | 3888 | -18776 | -14816 | -4 351 | -3658 | -6807 | -3960 |
| 2007 |  |  |  |  |  |  |  |  |  |  |  |  |
| January | -2 030 | 16559 | 12723 | 1651 | 11072 | 3836 | -18589 | -14717 | -4 371 | -3 229 | -7 117 | -3 872 |
| February | -231 | 17330 | 13351 | 1978 | 11373 | 3979 | -17561 | -14 281 | -4 387 | -3 026 | -6 868 | -3 280 |
| March | -1019 | 18144 | 14035 | 2155 | 11880 | 4109 | -19 163 | -15 539 | -4 413 | -3 449 | -7677 | -3624 |
| April | -459 | 18010 | 13976 | 1928 | 12048 | 4034 | -18469 | -14818 | -4 329 | -3 223 | -7 266 | -3651 |
| May | -815 | 18648 | 14830 | 2084 | 12746 | 3818 | -19 463 | -15 845 | -4 415 | -3 822 | -7608 | -3618 |
| June | -1883 | 17698 | 13988 | 1916 | 12072 | 3710 | -19 581 | -15700 | -4 344 | -3746 | -7610 | -3 881 |
| July | -895 | 18502 | 14431 | 1896 | 12535 | 4071 | -19 397 | -15473 | -4 643 | -3 255 | -7575 | -3924 |
| August | -2 036 | 18908 | 14817 | 1865 | 12952 | 4091 | -20 944 | -17 094 | -5 067 | -3780 | -8 247 | -3 850 |
| September | -2 218 | 17780 | 13820 | 2008 | 11812 | 3960 | -19 998 | -15 802 | -4 954 | -3580 | -7 268 | -4 196 |
| October | -3 840 | 18085 | 13825 | 1949 | 11876 | 4260 | -21925 | -17 700 | -5 564 | -3 689 | -8447 | -4 225 |
| November | -3 273 | 18268 | 14088 | 1966 | 12122 | 4180 | -21541 | -17642 | -5 510 | -4 067 | -8065 | -3 899 |
| December | -530 | 19586 | 15436 | 2275 | 13161 | 4150 | -20 116 | -15 849 | -4749 | -3774 | -7 326 | -4 267 |
| 2008 |  |  |  |  |  |  |  |  |  |  |  |  |
| January | -4 129 | 17383 | 13302 | 1864 | 11438 | 4081 | -21 512 | -17 101 | -4859 | -3 481 | -8761 | -4 411 |

FINANCIAL YEAR tO DATE
$\mathbf{7}$ months ended
January
2007
(a) For sign conventions, see paragraph 11 of the Explanatory Notes.
(b) For all time periods, estimates for sugar, sugar preparations and honey are included in Non-rural and other goods.

|  | 2004-05 | 2005-06 | 2006-07 | $\begin{array}{r} \text { Nov } \\ 2007 \end{array}$ | $\begin{array}{r} \text { Dec } \\ 2007 \end{array}$ | $\begin{array}{r} \text { Jan } \\ 2008 \end{array}$ | 7 MONTHS ENDED JANUARY |  | Change |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  |  | 2007 | 2008 |  |
|  | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \% |
| Total goods credits | 127867 | 154425 | 169535 | 14088 | 15436 | 13302 | 99355 | 99719 | 0.4 |
| Rural goods | 25687 | 25312 | 25135 | 1966 | 2275 | 1864 | 15074 | 13823 | -8.3 |
| Meat and meat preparations | 6937 | 6709 | 7078 | 613 | 624 | 345 | 4240 | 3722 | -12.2 |
| Cereal grains and cereal preparations | 5159 | 4852 | 4171 | 187 | 333 | 439 | 2742 | 2080 | -24.1 |
| Wool and sheepskins | 2838 | 2544 | 3065 | 277 | 322 | 180 | 1586 | 1605 | 1.2 |
| Other rural(a) | 10753 | 11207 | 10821 | 889 | 996 | 900 | 6506 | 6416 | -1.4 |
| Non-rural goods | 94328 | 118164 | 131775 | 10873 | 12107 | 10081 | 77321 | 77782 | 0.6 |
| Metal ores and minerals | 19854 | 28936 | 35314 | 2950 | 3526 | 3069 | 20817 | 21786 | 4.7 |
| Coal, coke and briquettes | 17236 | 24353 | 21928 | 1634 | 1859 | 1767 | 13286 | 11995 | -9.7 |
| Other mineral fuels | 11151 | 13220 | 15642 | 1499 | 1485 | 1501 | 9511 | 10135 | 6.6 |
| Metals (excl. non-monetary gold) | 8668 | 11278 | 14825 | 1118 | 1409 | 848 | 8382 | 7977 | -4.8 |
| Machinery | 7488 | 8087 | 8437 | 737 | 798 | 550 | 4862 | 5164 | 6.2 |
| Transport equipment | 4943 | 5316 | 4646 | 512 | 508 | 278 | 2599 | 3170 | 22.0 |
| Other manufactures | 14043 | 14926 | 16193 | 1380 | 1415 | 1153 | 9343 | 9871 | 5.7 |
| Other non-rural (incl. sugar and beverages) | 10945 | 12048 | 14790 | 1043 | 1107 | 915 | 8521 | 7684 | -9.8 |
| Other goods | 7852 | 10949 | 12625 | 1249 | 1054 | 1357 | 6960 | 8114 | 16.6 |
| Goods for processing | 241 | 368 | 417 | 25 | 30 | 25 | 221 | 154 | -30.3 |
| Repairs on goods | 67 | 74 | 90 | 8 | 7 | 6 | 46 | 54 | 17.4 |
| Goods procured in ports by carriers | 1072 | 1420 | 1379 | 134 | 137 | 130 | 821 | 856 | 4.3 |
| Non-monetary gold | 6472 | 9087 | 10739 | 1082 | 880 | 1196 | 5872 | 7050 | 20.1 |

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

(a) For sign conventions, see paragraph 11 of the Explanatory Notes.

|  | $\begin{array}{r} \text { Apr } \\ 2007 \end{array}$ | $\begin{array}{r} \text { May } \\ 2007 \end{array}$ | $\begin{array}{r} \text { Jun } \\ 2007 \end{array}$ | $\begin{array}{r} \text { Jul } \\ 2007 \end{array}$ | $\begin{array}{r} \text { Aug } \\ 2007 \end{array}$ | $\begin{array}{r} \text { Sep } \\ 2007 \end{array}$ | $\begin{array}{r} \text { Oct } \\ 2007 \end{array}$ | $\begin{array}{r} \text { Nov } \\ 2007 \end{array}$ | $\begin{array}{r} \text { Dec } \\ 2007 \end{array}$ | $\begin{array}{r} \text { Jan } \\ 2008 \end{array}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m |
| Total goods credits | 14209 | 14452 | 13810 | 14110 | 14540 | 13725 | 13355 | 14253 | 14555 | 14876 |
| Rural goods | 1971 | 1953 | 1860 | 1948 | 1866 | 1991 | 1890 | 1958 | 2155 | 2180 |
| Meat and meat preparations | 550 | 528 | 509 | 524 | 535 | 542 | 507 | 560 | 579 | 540 |
| Cereal grains and cereal preparations | 287 | 282 | 230 | 377 | 228 | 321 | 248 | 221 | 336 | 372 |
| Wool and sheepskins | 265 | 272 | 265 | 223 | 214 | 230 | 240 | 264 | 283 | 276 |
| Other rural(a) | 869 | 870 | 856 | 825 | 889 | 898 | 896 | 913 | 956 | 991 |
| Non-rural goods | 11181 | 11286 | 10659 | 11001 | 11423 | 10796 | 10370 | 11048 | 11339 | 11333 |
| Metal ores and minerals | 2999 | 3051 | 2925 | 3125 | 3192 | 3201 | 2573 | 3138 | 3057 | 3369 |
| Coal, coke and briquettes(b) | 1785 | 1760 | 1667 | 1558 | 1733 | 1779 | 1600 | 1658 | 1825 | 1735 |
| Other mineral fuels | 1411 | 1262 | 1326 | 1151 | 1570 | 1027 | 1568 | 1481 | 1413 | 1552 |
| Metals (excl. non-monetary gold) | 1321 | 1365 | 1025 | 1289 | 1185 | 1220 | 993 | 1122 | 1361 | 920 |
| Machinery | 739 | 725 | 720 | 721 | 716 | 765 | 738 | 731 | 721 | 761 |
| Transport equipment | 387 | 432 | 379 | 479 | 441 | 455 | 455 | 473 | 455 | 497 |
| Other manufactures | 1253 | 1382 | 1366 | 1413 | 1438 | 1417 | 1395 | 1371 | 1398 | 1461 |
| Other non-rural (incl. sugar and beverages) | 1287 | 1310 | 1250 | 1265 | 1148 | 933 | 1048 | 1076 | 1109 | 1038 |
| Other goods | 1056 | 1213 | 1291 | 1161 | 1251 | 938 | 1095 | 1247 | 1062 | 1363 |
| Goods for processing(c) | 9 | 55 | 43 | 23 | 19 | 13 | 19 | 25 | 30 | 25 |
| Repairs on goods(c) | 7 | 9 | 12 | 8 | 8 | 9 | 8 | 8 | 7 | 6 |
| Goods procured in ports by carriers | 114 | 112 | 111 | 115 | 111 | 108 | 112 | 132 | 145 | 136 |
| Non-monetary gold(c) | 926 | 1037 | 1125 | 1015 | 1113 | 808 | 956 | 1082 | 880 | 1196 |

(a) For all time periods, estimates for sugar, sugar preparations and honey are
(b) Only a length-of-month effect has been applied to this component. included in Other non-rural.
(c) This component is not seasonally adjusted.

|  | $\begin{array}{r} \text { Apr } \\ 2007 \end{array}$ | $\begin{array}{r} \text { May } \\ 2007 \end{array}$ | $\begin{array}{r} \text { Jun } \\ 2007 \end{array}$ | $\begin{array}{r} \text { Jul } \\ 2007 \end{array}$ | $\begin{array}{r} \text { Aug } \\ 2007 \end{array}$ | $\begin{array}{r} \text { Sep } \\ 2007 \end{array}$ | $\begin{array}{r} \text { Oct } \\ 2007 \end{array}$ | $\begin{array}{r} \text { Nov } \\ 2007 \end{array}$ | $\begin{array}{r} \text { Dec } \\ 2007 \end{array}$ | $\begin{array}{r} \text { Jan } \\ 2008 \end{array}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m |
| Total goods debits | -15440 | -15757 | -15926 | -15427 | -16426 | -15918 | -16 272 | -16538 | -16 557 | -17581 |
| Consumption goods | -4 703 | -4 591 | -4 589 | -4 590 | -4 737 | -4782 | -4 757 | -4923 | -4 999 | -5 143 |
| Food and beverages, mainly for consumption | -600 | -598 | -563 | -628 | -671 | -648 | -595 | -635 | -621 | -654 |
| Household electrical items | -349 | -397 | -409 | -420 | -419 | -441 | -424 | -432 | -415 | -432 |
| Non-industrial transport equipment | -1388 | -1 166 | -1 172 | -1176 | -1280 | -1302 | -1364 | -1427 | -1459 | -1552 |
| Textiles, clothing and footwear | -561 | -569 | -578 | -566 | -574 | -577 | -570 | -578 | -594 | -586 |
| Toys, books and leisure goods | -373 | -372 | -370 | -344 | -357 | -371 | -353 | -382 | -401 | -417 |
| Consumption goods n.e.s. | -1433 | -1489 | -1496 | -1455 | -1436 | -1444 | -1451 | -1470 | -1507 | -1502 |
| Capital goods | -3 340 | -3 713 | -3 552 | -3 263 | -3 696 | -3 689 | -3 479 | -3 687 | -3 830 | -3725 |
| Machinery and industrial equipment | -1314 | -1 223 | -1255 | -1270 | -1 267 | -1476 | -1 179 | -1336 | -1307 | -1420 |
| ADP equipment | -565 | -564 | -552 | -554 | -601 | -573 | -536 | -593 | -620 | -623 |
| Telecommunications equipment | -441 | -470 | -468 | -443 | -463 | -486 | -588 | -543 | -465 | -477 |
| Civil aircraft(b) | -35 | -414 | -259 | -10 | -296 | -71 | -115 | -64 | -307 | -49 |
| Industrial transport equipment n.e.s. | -534 | -574 | -555 | -531 | -603 | -593 | -581 | -658 | -627 | -666 |
| Capital goods n.e.s. | -451 | -467 | -463 | -455 | -467 | -491 | -480 | -495 | -503 | -490 |
| Intermediate and other merchandise goods | -6 804 | -6 905 | -6 931 | -6733 | -7 107 | -6884 | -7 262 | -7 149 | -7244 | -7826 |
| Food and beverages, mainly for industry | -71 | -69 | -71 | -69 | -71 | -62 | -87 | -71 | -73 | -80 |
| Primary industrial supplies n.e.s.(c) | -152 | -95 | -123 | -155 | -105 | -116 | -146 | -110 | -126 | -138 |
| Fuels and lubricants(b) | -1782 | -2 072 | -2 025 | -1813 | -2 161 | -2 010 | -2 285 | -2 229 | -2 313 | -2 685 |
| Parts for transport equipment | -703 | -681 | -699 | -689 | -763 | -701 | -695 | -731 | -720 | -739 |
| Parts for ADP equipment | -110 | -116 | -103 | -100 | -104 | -99 | -92 | -93 | -96 | -94 |
| Other parts for capital goods | -1 039 | -1 022 | -984 | -981 | -985 | -972 | -987 | -963 | -966 | -951 |
| Organic and inorganic chemicals(c) | -371 | -341 | -321 | -401 | -398 | -439 | -382 | -367 | -318 | -415 |
| Paper and paperboard | -205 | -211 | -190 | -212 | -207 | -195 | -194 | -183 | -190 | -177 |
| Textile yarn and fabrics | -118 | -108 | -109 | -107 | -107 | -119 | -113 | -114 | -118 | -114 |
| Iron and steel | -332 | -302 | -331 | -332 | -300 | -294 | -284 | -295 | -271 | -302 |
| Plastics | -249 | -260 | -252 | -251 | -256 | -262 | -256 | -257 | -251 | -245 |
| Processed industrial supplies n.e.s. | -1590 | -1520 | -1542 | -1537 | -1531 | -1520 | -1616 | -1 624 | -1 695 | -1748 |
| Other merchandise goods(b) | -82 | -108 | -182 | -87 | -119 | -96 | -125 | -112 | -107 | -138 |
| Other goods | -593 | -548 | -853 | -842 | -886 | -562 | -774 | -778 | -485 | -887 |
| Goods for processing(b) | -1 | -1 | -5 | -1 | -7 | -1 | -1 | -14 | -10 | -11 |
| Repairs on goods(b) | -8 | -10 | -10 | -14 | -17 | -9 | -10 | -9 | -8 | -5 |
| Goods procured in ports by carriers(b) | -116 | -116 | -115 | -119 | -119 | -119 | -126 | -126 | -125 | -119 |
| Non-monetary gold(d) | -468 | -421 | -723 | -708 | -743 | -433 | -637 | -629 | -342 | -752 |

(a) For sign conventions, see paragraph 11 of the Explanatory Notes.
(b) These components are not seasonally adjusted.
(c) In using these seasonally adjusted series, care should be exercised because of the difficulties associated with reliably estimating the seasonal pattern.
(d) From October 1995, this component is not seasonally adjusted.

|  | $\begin{array}{r} \text { Apr } \\ 2007 \end{array}$ | $\begin{array}{r} \text { May } \\ 2007 \end{array}$ | $\begin{array}{r} \text { Jun } \\ 2007 \end{array}$ | $\begin{array}{r} \text { Jul } \\ 2007 \end{array}$ | $\begin{array}{r} \text { Aug } \\ 2007 \end{array}$ | $\begin{array}{r} \text { Sep } \\ 2007 \end{array}$ | $\begin{array}{r} \text { Oct } \\ 2007 \end{array}$ | $\begin{array}{r} \text { Nov } \\ 2007 \end{array}$ | $\begin{array}{r} \text { Dec } \\ 2007 \end{array}$ | $\begin{array}{r} \text { Jan } \\ 2008 \end{array}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m |
| Total goods credits | 14189 | 14185 | 14134 | 14049 | 13982 | 13967 | 14031 | 14164 | 14341 | 14505 |
| Rural goods | 1969 | 1943 | 1919 | 1901 | 1904 | 1930 | 1970 | 2020 | 2073 | 2120 |
| Meat and meat preparations | 559 | 538 | 524 | 520 | 524 | 532 | 540 | 547 | 553 | 557 |
| Cereal grains and cereal preparations | 276 | 282 | 285 | 283 | 278 | 276 | 279 | 289 | 303 | 315 |
| Wool and sheepskins | 269 | 260 | 248 | 237 | 232 | 235 | 244 | 256 | 267 | 279 |
| Other rural(a) | 865 | 863 | 861 | 862 | 869 | 886 | 907 | 928 | 949 | 969 |
| Non-rural goods | 11089 | 11075 | 11033 | 10973 | 10925 | 10907 | 10934 | 11000 | 11093 | 11169 |
| Metal ores and minerals | 2943 | 2991 | 3036 | 3055 | 3049 | 3032 | 3030 | 3052 | 3095 | 3138 |
| Coal, coke and briquettes | 1761 | 1725 | 1694 | 1675 | 1671 | 1679 | 1696 | 1714 | 1732 | 1749 |
| Other mineral fuels | 1312 | 1305 | 1297 | 1299 | 1317 | 1352 | 1396 | 1440 | 1479 | 1517 |
| Metals (excl. non-monetary gold) | 1293 | 1266 | 1228 | 1196 | 1175 | 1160 | 1148 | 1133 | 1118 | 1088 |
| Machinery | 721 | 725 | 727 | 729 | 731 | 734 | 737 | 739 | 741 | 743 |
| Transport equipment | 396 | 410 | 425 | 437 | 446 | 454 | 461 | 467 | 473 | 475 |
| Other manufactures | 1373 | 1376 | 1384 | 1393 | 1402 | 1408 | 1407 | 1407 | 1411 | 1414 |
| Other non-rural (incl. sugar and beverages) | 1290 | 1277 | 1242 | 1188 | 1134 | 1088 | 1060 | 1047 | 1044 | 1045 |
| Other goods | 1131 | 1167 | 1182 | 1175 | 1152 | 1131 | 1126 | 1145 | 1175 | 1216 |
| Goods for processing | 39 | 37 | 33 | 28 | 23 | 21 | 20 | 22 | 24 | 26 |
| Repairs on goods | 9 | 9 | 9 | 9 | 9 | 8 | 8 | 8 | 7 | 7 |
| Goods procured in ports by carriers | 113 | 112 | 111 | 111 | 112 | 115 | 120 | 127 | 133 | 138 |
| Non-monetary gold | 970 | 1008 | 1028 | 1028 | 1008 | 986 | 977 | 989 | 1012 | 1045 |

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

|  | $\begin{array}{r} \text { Apr } \\ 2007 \end{array}$ | $\begin{array}{r} \text { May } \\ 2007 \end{array}$ | $\begin{array}{r} \text { Jun } \\ 2007 \end{array}$ | $\begin{array}{r} \text { Jul } \\ 2007 \end{array}$ | $\begin{array}{r} \text { Aug } \\ 2007 \end{array}$ | $\begin{array}{r} \text { Sep } \\ 2007 \end{array}$ | $\begin{array}{r} \text { Oct } \\ 2007 \end{array}$ | $\begin{array}{r} \text { Nov } \\ 2007 \end{array}$ | $\begin{array}{r} \text { Dec } \\ 2007 \end{array}$ | $\begin{array}{r} \text { Jan } \\ 2008 \end{array}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m |
| Total goods debits | -15 563 | -15 673 | -15 766 | -15858 | -15970 | -16 129 | -16 330 | -16 564 | -16808 | -17053 |
| Consumption goods | -4 654 | -4 636 | -4 626 | -4 639 | -4 684 | -4754 | -4834 | -4 915 | -4 993 | -5 062 |
| Food and beverages, mainly for consumption | -612 | -608 | -611 | -617 | -625 | -631 | -633 | -633 | -634 | -632 |
| Household electrical items | -379 | -390 | -403 | -415 | -424 | -428 | -429 | -428 | -428 | -427 |
| Non-industrial transport equipment | -1 252 | -1 231 | -1 217 | -1 221 | -1 251 | -1 302 | -1363 | -1420 | -1471 | -1513 |
| Textiles, clothing and footwear | -569 | -569 | -569 | -570 | -572 | -575 | -577 | -581 | -584 | -587 |
| Toys, books and leisure goods | -373 | -369 | -363 | -359 | -358 | -362 | -371 | -382 | -393 | -405 |
| Consumption goods n.e.s. | -1470 | -1468 | -1462 | -1456 | -1454 | -1455 | -1460 | -1471 | -1484 | -1497 |
| Capital goods | -3 488 | -3 496 | -3 509 | -3 531 | -3 557 | -3 593 | -3635 | -3 681 | -3 725 | -3 767 |
| Machinery and industrial equipment | -1279 | -1275 | -1276 | -1 281 | -1 291 | -1 304 | -1317 | -1328 | -1341 | -1354 |
| ADP equipment | -581 | -572 | -564 | -561 | -564 | -571 | -580 | -590 | -601 | -611 |
| Telecommunications equipment | -438 | -444 | -455 | -472 | -489 | -503 | -512 | -515 | -512 | -506 |
| Civil aircraft | -143 | -174 | -192 | -191 | -169 | -145 | -132 | -131 | -134 | -141 |
| Industrial transport equipment n.e.s. | -586 | -570 | -559 | -560 | -573 | -591 | -609 | -626 | -642 | -655 |
| Capital goods n.e.s. | -462 | -462 | -463 | -466 | -471 | -479 | -486 | -491 | -496 | -499 |
| Intermediate and other merchandise goods | -6 821 | -6 870 | -6 900 | -6 919 | -6 953 | -7028 | -7136 | -7260 | -7 390 | -7519 |
| Food and beverages, mainly for industry | -69 | -69 | -69 | -70 | -71 | -72 | -73 | -75 | -76 | -77 |
| Primary industrial supplies n.e.s. | -133 | -130 | -127 | -124 | -123 | -124 | -125 | -126 | -127 | -128 |
| Fuels and lubricants | -1837 | -1 909 | -1 969 | -2 012 | -2 050 | -2 111 | -2 196 | -2 296 | -2 398 | -2 497 |
| Parts for transport equipment | -702 | -703 | -704 | -706 | -710 | -715 | -718 | -721 | -724 | -728 |
| Parts for ADP equipment | -111 | -108 | -106 | -103 | -100 | -98 | -96 | -94 | -93 | -93 |
| Other parts for capital goods | -1 030 | -1 016 | -1 001 | -990 | -982 | -977 | -973 | -969 | -964 | -959 |
| Organic and inorganic chemicals | -359 | -362 | -370 | -380 | -389 | -392 | -388 | -381 | -375 | -368 |
| Paper and paperboard | -204 | -205 | -205 | -204 | -201 | -198 | -193 | -189 | -185 | -181 |
| Textile yarn and fabrics | -112 | -110 | -110 | -110 | -110 | -112 | -114 | -115 | -116 | -116 |
| Iron and steel | -331 | -327 | -322 | -314 | -306 | -299 | -292 | -288 | -285 | -284 |
| Plastics | -253 | -254 | -254 | -255 | -256 | -257 | -256 | -254 | -253 | -250 |
| Processed industrial supplies n.e.s. | -1537 | -1538 | -1534 | -1532 | -1541 | -1 564 | -1598 | -1 638 | -1 676 | -1712 |
| Other merchandise goods | -144 | -138 | -129 | -119 | -112 | -112 | -112 | -114 | -117 | -124 |
| Other goods | -600 | -671 | -731 | -770 | -776 | -754 | -725 | -707 | -699 | -705 |
| Goods for processing | -2 | -5 | -5 | -5 | -3 | -4 | -6 | -8 | -10 | -11 |
| Repairs on goods | -11 | -11 | -12 | -12 | -12 | -12 | -10 | -9 | -8 | -6 |
| Goods procured in ports by carriers | -113 | -114 | -116 | -118 | -120 | -122 | -123 | -124 | -124 | -124 |
| Non-monetary gold | -474 | -541 | -598 | -634 | -641 | -617 | -586 | -567 | -558 | -564 |

(a) For sign conventions, see paragraph 11 of the Explanatory Notes.

|  | 2004-05 | 2005-06 | 2006-07 | $\begin{array}{r} \text { Nov } \\ 2007 \end{array}$ | 7 MONTHS |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  | $\begin{array}{r} \text { Dec } \\ 2007 \end{array}$ | $\begin{array}{r} \text { Jan } \\ 2008 \end{array}$ | 2007 | 2008 | Change |
|  | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \% |
| Services credits | 39695 | 41849 | 46270 | 4180 | 4150 | 4081 | 26620 | 28793 | 8.2 |
| Transportation services | 8002 | 8208 | 8617 | 735 | 770 | 782 | 5127 | 5137 | 0.2 |
| Freight | 704 | 608 | 609 | 52 | 53 | 48 | 371 | 359 | -3.2 |
| Passenger and other | 7298 | 7600 | 8008 | 683 | 717 | 734 | 4756 | 4778 | 0.5 |
| Travel services | 21440 | 22624 | 25280 | 2265 | 2201 | 2180 | 14354 | 15817 | 10.2 |
| Other services | 10253 | 11017 | 12373 | 1180 | 1179 | 1119 | 7139 | 7839 | 9.8 |
| Services debits | -39 315 | -41 078 | -44 315 | -3899 | -4267 | -4 411 | -26 261 | -28772 | 9.6 |
| Transportation services | -13796 | -14508 | -15368 | -1341 | -1406 | -1 372 | -9 141 | -9 499 | 3.9 |
| Freight | -7500 | -7 776 | -8044 | -762 | -707 | -775 | -4 825 | -5 034 | 4.3 |
| Passenger and other | -6 296 | -6732 | -7 324 | -579 | -699 | -597 | -4 316 | -4 465 | 3.5 |
| Travel services | -14507 | -15090 | -15968 | -1321 | -1604 | -1845 | -9 700 | -10 967 | 13.1 |
| Other services | -11 012 | -11480 | -12979 | -1237 | -1257 | -1 194 | -7420 | -8306 | 11.9 |
| Memorandum items: |  |  |  |  |  |  |  |  |  |
| Tourism related service credits(c) | 25584 | 26728 | 29517 | 2619 | 2594 | 2589 | 16904 | 18319 | 8.4 |
| Tourism related service debits(c) | -20 287 | -21374 | -22 844 | -1864 | -2 267 | -2 407 | -13757 | -15 179 | 10.3 |

(a) For sign conventions, see paragraph 11 of the Explanatory Notes.
(b) For more detailed trade in services components, see table 11.
(c) For a more detailed explanation of tourism related services, see paragraphs 18 and 19 of the Explanatory Notes.

|  | $\begin{array}{r} \text { Apr } \\ 2007 \end{array}$ | $\begin{array}{r} \text { May } \\ 2007 \end{array}$ | $\begin{array}{r} \text { Jun } \\ 2007 \end{array}$ | $\begin{array}{r} \text { Jul } \\ 2007 \end{array}$ | $\begin{array}{r} \text { Aug } \\ 2007 \end{array}$ | $\begin{array}{r} \text { Sep } \\ 2007 \end{array}$ | $\begin{array}{r} \text { Oct } \\ 2007 \end{array}$ | $\begin{array}{r} \text { Nov } \\ 2007 \end{array}$ | $\begin{array}{r} D e c \\ 2007 \end{array}$ | $\begin{array}{r} \text { Jan } \\ 2008 \end{array}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m |
| SEASONALLY ADJUSTED |  |  |  |  |  |  |  |  |  |  |
| Services credits | 3967 | 3988 | 4014 | 4024 | 4036 | 4084 | 4116 | 4123 | 4143 | 4144 |
| Transportation services | 712 | 703 | 708 | 718 | 709 | 721 | 722 | 716 | 723 | 729 |
| Freight | 48 | 47 | 46 | 52 | 51 | 51 | 51 | 51 | 51 | 51 |
| Passenger and other | 664 | 656 | 661 | 666 | 658 | 671 | 671 | 665 | 672 | 679 |
| Travel senvices | 2187 | 2211 | 2236 | 2233 | 2244 | 2275 | 2267 | 2275 | 2283 | 2263 |
| Other services(b) | 1069 | 1074 | 1070 | 1073 | 1083 | 1088 | 1127 | 1133 | 1137 | 1151 |
| Services debits | -3 769 | -3798 | -3815 | -3 818 | -3 886 | -3 937 | -4 023 | -4 012 | -4 079 | -4 161 |
| Transportation services | -1255 | -1268 | -1 265 | -1267 | -1302 | -1327 | -1349 | -1316 | -1351 | -1403 |
| Freight | -672 | -666 | -663 | -668 | -677 | -699 | -706 | -690 | -715 | -756 |
| Passenger and other | -583 | -602 | -602 | -599 | -625 | -629 | -643 | -625 | -636 | -648 |
| Travel senvices | -1368 | -1 386 | -1400 | -1413 | -1435 | -1453 | -1487 | -1499 | -1523 | -1553 |
| Other services(b) | -1 146 | -1143 | -1150 | -1138 | -1149 | -1 157 | -1 186 | -1 197 | -1204 | -1 205 |
| Memorandum items: |  |  |  |  |  |  |  |  |  |  |
| Tourism related service credits(c) | 2545 | 2555 | 2590 | 2578 | 2584 | 2624 | 2613 | 2612 | 2624 | 2597 |
| Tourism related service debits(c) | -1936 | -1940 | -1983 | -1956 | -2 022 | -2 042 | -2 077 | -2 110 | -2 139 | -2 158 |



[^0]|  | CREDITS |  |  |  | DEBITS |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Mar Qtr 2007 | $\begin{aligned} & \text { Jun Qtr } \\ & 2007 \end{aligned}$ | $\begin{array}{r} \text { Sep Qtr } \\ 2007 \end{array}$ | $\begin{array}{r} \text { Dec Qtr } \\ 2007 \end{array}$ | $\begin{array}{r} \text { Mar Qtr } \\ 2007 \end{array}$ | $\begin{gathered} \text { Jun Qtr } \\ 2007 \end{gathered}$ | Sep Qtr 2007 | $\begin{array}{r} \text { Dec Qtr } \\ 2007 \end{array}$ |
|  | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m |
| Services | 11924 | 11562 | 12122 | 12590 | -10 776 | -11 150 | -11970 | -12 391 |
| Transportation services | 2280 | 1989 | 2125 | 2230 | -3 761 | -3 709 | -3 954 | -4 173 |
| Passenger(c) | 2139 | 1845 | 1971 | 2073 | -1575 | -1 604 | -1758 | -1721 |
| Freight | 141 | 144 | 154 | 157 | -1986 | -1916 | -2 003 | -2 256 |
| Other(c) | np | np | np | np | -200 | -189 | -193 | -196 |
| Travel services | 6662 | 6328 | 6816 | 6821 | -3 797 | -4 032 | -4 635 | -4 487 |
| Business | 635 | 619 | 657 | 625 | -697 | -664 | -675 | -631 |
| Personal | 6027 | 5709 | 6159 | 6196 | -3 100 | -3 368 | -3 960 | -3 856 |
| Education-related | 2833 | 3139 | 3495 | 3075 | -172 | -177 | -260 | -178 |
| Other | 3194 | 2570 | 2664 | 3121 | -2 928 | -3 191 | -3 700 | -3 678 |
| Communication services(d) | 190 | 168 | 169 | 152 | -185 | -214 | -187 | -182 |
| Construction services | 36 | 33 | 30 | 34 | - | - | - | - |
| Insurance services | 176 | 176 | 181 | 181 | -225 | -225 | -233 | -233 |
| Financial services | 251 | 251 | 259 | 259 | -150 | -150 | -155 | -155 |
| Computer and information services | 336 | 368 | 384 | 428 | -341 | -382 | -343 | -386 |
| Royalties and license fees | 216 | 244 | 184 | 231 | -790 | -826 | -872 | -1 030 |
| Other business services | 1403 | 1636 | 1629 | 1909 | -984 | -1 111 | -1 131 | -1272 |
| Merchanting and other trade-related | 193 | 211 | 183 | 199 | -52 | -50 | -57 | -63 |
| Operational leasing | 10 | 13 | 14 | 11 | -208 | -199 | -220 | -236 |
| Miscellaneous business, professional and technical | 1200 | 1412 | 1432 | 1699 | -724 | -862 | -854 | -973 |
| Legal, accounting, management consulting and public relations | 214 | 269 | 308 | 348 | -96 | -174 | -113 | -134 |
| Advertising, market research and public opinion polling | 60 | 66 | 61 | 80 | -40 | -53 | -34 | -41 |
| Research and development | 118 | 133 | 146 | 165 | -28 | -25 | -31 | -41 |
| Architectural, engineering and other technical services | 335 | 374 | 354 | 432 | -141 | -147 | -201 | -206 |
| Agriculture, mining and on-site processing | 88 | 92 | 95 | 99 | -56 | -94 | -83 | -67 |
| Services between affiliated enterprises n.i.e. | 263 | 331 | 322 | 413 | -204 | -218 | -222 | -293 |
| Other | 122 | 147 | 146 | 162 | -159 | -151 | -170 | -191 |
| Personal, cultural, and recreational services | 158 | 152 | 131 | 144 | -340 | -261 | -268 | -260 |
| Audiovisual and related services | 51 | 43 | 33 | 41 | -266 | -236 | -244 | -229 |
| Personal, cultural and recreational services | 107 | 109 | 98 | 103 | -74 | -25 | -24 | -31 |
| Government services n.i.e. | 216 | 217 | 214 | 201 | -203 | -240 | -192 | -213 |
| Memorandum items: |  |  |  |  |  |  |  |  |
| Tourism related services(e) | 7880 | 7224 | 7818 | 7912 | -5 462 | -5 710 | -6 476 | -6 296 |

## - 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 11 of the Explanatory Notes.
(b) For more information see paragraphs 15 and 16 of the Explanatory Notes.
(c) Passenger transportation credits include other transportation services credits.
(d) Communications services includes other senvices n.i.e.
(e) For a more detailed explanation of tourism related senvices, see paragraphs 18 and 19 of the Explanatory Notes.

|  |  |  |  |  | Per cent | 7 MONT ENDED | S <br> JNUARY |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Nov | Dec | Jan | merchandise |  |  |
|  |  | 2007 | 2007 | 2008 | exports(b) | 2007 | 2008 |
|  |  | \$m | \$m | \$m | \% | \$m | \$m |
| MAJOR COMMODITIES |  |  |  |  |  |  |  |
| 011 | Meat of bovine animals | 409 | 417 | 195 | 1.5 | 2929 | 2456 |
| 041 | Wheat | 101 | 196 | 212 | 1.6 | 1871 | 1177 |
| 268 | Wool and other animal hair | 245 | 288 | 160 | 1.2 | 1383 | 1428 |
| 281 | Iron ore and concentrates | 1481 | 1569 | 1632 | 12.4 | 9190 | 10157 |
| 285 | Aluminium ore and concentrates | 423 | 548 | 466 | 3.5 | 3773 | 3506 |
| 321 | Coal, not agglomerated | 1615 | 1846 | 1748 | 13.3 | 13247 | 11903 |
| 333 | Crude petroleum oils | 820 | 705 | 814 | 6.2 | 4650 | 5215 |
| 334 | Refined petroleum oils | 268 | 293 | 286 | 2.2 | 1747 | 1993 |
| 343 | Natural gas | 480 | 513 | 427 | 3.2 | 3234 | 3036 |
| 684 | Aluminium | 437 | 495 | 302 | 2.3 | 3594 | 3122 |
| 781 | Passenger motor vehicles | 276 | 294 | 135 | 1.0 | 1535 | 1803 |
| 971 | Gold, non-monetary | 1054 | 864 | 1178 | 8.9 | 5763 | 6928 |

## SECTION AND DIVISION OF THE SITC

| 0 | Food and live animals |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 00 | Live animals other than fish, crustaceans, molluscs and aquatic invertebrates | 80 | 68 | 77 | 0.6 | 572 | 540 |
| 01 | Meat and meat preparations | 613 | 618 | 345 | 2.6 | 4241 | 3718 |
| 02 | Dairy products and birds' eggs | 259 | 261 | 219 | 1.7 | 1422 | 1581 |
| 03 | Fish (not marine mammals), crustaceans, molluscs and aquatic invertebrates, and preparations thereof | 59 | 105 | 104 | 0.8 | 698 | 655 |
| 04 | Cereals and cereal preparations | 187 | 327 | 439 | 3.3 | 2742 | 2072 |
| 05 | Vegetables and fruit | 105 | 113 | 93 | 0.7 | 856 | 744 |
| 06 | Sugars, sugar preparations and honey | 20 | 13 | 16 | 0.1 | 167 | 136 |
| 07 | Coffee, tea, cocoa, spices, and manufactures thereof | 21 | 26 | 18 | 0.1 | 140 | 156 |
| 08 | Feeding stuff for animals (excl. unmilled cereals) | 72 | 77 | 52 | 0.4 | 471 | 432 |
| 09 | Miscellaneous edible products and preparations | 39 | 37 | 30 | 0.2 | 260 | 258 |
|  | Total Food and live animals | 1455 | 1644 | 1392 | 10.6 | 11569 | 10291 |
| 1 | Beverages and tobacco |  |  |  |  |  |  |
| 11 | Beverages | 231 | 257 | 160 | 1.2 | 1726 | 1774 |
| 12 | Tobacco and tobacco manufactures | 12 | 11 | 11 | 0.1 | 86 | 86 |
|  | Total Beverages and tobacco | 243 | 268 | 171 | 1.3 | 1812 | 1859 |
| 2 | Crude materials, inedible, except fuels |  |  |  |  |  |  |
| 21 | Hides, skins and furskins, raw | 65 | 70 | 39 | 0.3 | 407 | 406 |
| 22 | Oil seeds and oleaginous fruits | 5 | 6 | 95 | 0.7 | 107 | 163 |
| 23 | Crude rubber (incl. synthetic and reclaimed) | 1 | 1 | - | - | 2 | 4 |
| 24 | Cork and wood | 102 | 110 | 91 | 0.7 | 675 | 728 |
| 25 | Pulp and waste paper | 22 | 27 | 24 | 0.2 | 100 | 148 |
| 26 | Textile fibres and their wastes (not manufactured into yarn or fabric) | 277 | 345 | 181 | 1.4 | 1997 | 1760 |
| 27 | Crude fertilisers (excl. those of Division 56) and crude minerals (excl. coal, petroleum and precious stones) | 46 | 46 | 50 | 0.4 | 322 | 314 |
| 28 | Metalliferous ores and metal scrap | 2993 | 3464 | 3019 | 22.9 | 20484 | 21516 |
| 29 | Crude animal and vegetable materials, n.e.s. | 15 | 19 | 10 | 0.1 | 121 | 112 |
|  | Total Crude materials, inedible, except fuels | 3525 | 4088 | 3509 | 26.6 | 24215 | 25151 |
| 3 | Mineral fuels, lubricants and related materials |  |  |  |  |  |  |
| 32 | Coal, coke and briquettes | 1619 | 1861 | 1767 | 13.4 | 13285 | 11983 |
| 33 | Petroleum, petroleum products and related materials | 1090 | 1002 | 1101 | 8.4 | 6408 | 7220 |
| 34 | Gas, natural and manufactured | 529 | 607 | 522 | 4.0 | 3870 | 3713 |
|  | Total Mineral fuels, lubricants and related materials | 3237 | 3470 | 3390 | 25.7 | 23563 | 22916 |

(a) Some SITC sections and divisions exclude commodities subject to a confidentiality restriction. These are included in Division 98. For more information see paragraph 17 of the Explanatory Notes.

|  |  |  |  |  |  | 7 MONT ENDED | NUARY |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Nov | Dec | Jan | merchandise |  |  |
|  |  | 2007 | 2007 | 2008 | exports(b) | 2007 | 2008 |
|  |  | \$m | \$m | \$m | \% | \$m | \$m |
| SECTION AND DIVISION OF THE SITC |  |  |  |  |  |  |  |
| 4 | Animal and vegetable oils, fats and waxes |  |  |  |  |  |  |
| 41 | Animal oils and fats | 31 | 22 | 32 | 0.2 | 126 | 192 |
| 42 | Fixed vegetable fats and oils, crude, refined or fractionated | 3 | 9 | 4 | - | 39 | 42 |
| 43 | Fats and oils (processed), waxes and inedible mixtures or preparations, of animal or vegetable origin, n.e.s. | 4 | 8 | 5 | - | 37 | 40 |
|  | Total Animal and vegetable oils, fats and waxes | 38 | 39 | 41 | 0.3 | 202 | 274 |
| 5 | Chemicals and related products, n.e.s. |  |  |  |  |  |  |
| 51 | Organic chemicals | 10 | 12 | 11 | 0.1 | 69 | 70 |
| 52 | Inorganic chemicals | 59 | 63 | 78 | 0.6 | 429 | 478 |
| 53 | Dyeing, tanning and colouring materials | 48 | 54 | 34 | 0.3 | 357 | 343 |
| 54 | Medicinal and pharmaceutical products | 304 | 300 | 303 | 2.3 | 2128 | 2331 |
| 55 | Essential oils and resinoids and perfume materials; toilet, polishing and cleansing preparations | 49 | 49 | 41 | 0.3 | 286 | 327 |
| 56 | Fertilisers (excl. crude) | 12 | 14 | 11 | 0.1 | 104 | 209 |
| 57 | Plastics in primary forms | 36 | 33 | 22 | 0.2 | 191 | 220 |
| 58 | Plastics in non-primary forms | 28 | 29 | 20 | 0.2 | 213 | 195 |
| 59 | Chemical materials and products, n.e.s. | 81 | 73 | 68 | 0.5 | 455 | 514 |
|  | Total Chemicals and related products, n.e.s. | 627 | 626 | 588 | 4.5 | 4232 | 4687 |
| 6 | Manufactured goods classified chiefly by material |  |  |  |  |  |  |
| 61 | Leather, leather manufactures, and dressed furskins, n.e.s. | 29 | 40 | 20 | 0.1 | 239 | 218 |
| 62 | Rubber manufactures, n.e.s. | 23 | 21 | 21 | 0.2 | 117 | 152 |
| 63 | Cork and wood manufactures (excl. furniture) | 14 | 15 | 9 | 0.1 | 105 | 88 |
| 64 | Paper, paperboard, and articles of paper pulp, of paper or of paperboard | 54 | 54 | 48 | 0.4 | 410 | 384 |
| 65 | Textile yarn, fabrics, made-up articles, n.e.s., and related products | 35 | 38 | 19 | 0.1 | 239 | 237 |
| 66 | Non-metallic mineral manufactures, n.e.s. | 70 | 50 | 52 | 0.4 | 535 | 455 |
| 67 | Iron and steel | 121 | 126 | 108 | 0.8 | 606 | 753 |
| 68 | Non-ferrous metals | 1000 | 1275 | 740 | 5.6 | 7775 | 7220 |
| 69 | Manufactures of metals, n.e.s. | 83 | 93 | 63 | 0.5 | 585 | 607 |
|  | Total Manufactured goods classified chiefly by material | 1431 | 1712 | 1080 | 8.2 | 10612 | 10113 |
| 7 | Machinery and transport equipment |  |  |  |  |  |  |
| 71 | Power generating machinery and equipment | 102 | 126 | 69 | 0.5 | 732 | 718 |
| 72 | Machinery specialised for particular industries | 137 | 157 | 100 | 0.8 | 891 | 1011 |
| 73 | Metal working machinery | 22 | 20 | 10 | 0.1 | 98 | 125 |
| 74 | General industrial machinery and equipment, n.e.s. and machine parts, n.e.s. | 125 | 157 | 94 | 0.7 | 922 | 984 |
| 75 | Office machines and automatic data processing machines | 105 | 103 | 95 | 0.7 | 680 | 752 |
| 76 | Telecommunications and sound recording and reproducing apparatus and equipment | 74 | 71 | 56 | 0.4 | 505 | 451 |
| 77 | Electrical machinery, apparatus, appliances, parts (incl. non-electrical counterparts of electrical domestic equip) | 168 | 169 | 123 | 0.9 | 1003 | $1107$ |
| 78 | Road vehicles (incl. air-cushion vehicles) | 381 | 415 | 212 | 1.6 | 2096 | 2532 |
| 79 | Transport equipment (excl. road vehicles)Total Machinery and transport equipment | 131 | 107 | 66 | 0.5 | 503 | 650 |
|  |  | 1245 | 1325 | 824 | 6.3 | 7430 | 8329 |

iil or rounded to zero (including null cells) (b) Per cent of total merchandise is calculated for the most recent month.
(a) Some SITC sections and divisions exclude commodities subject to a confidentiality restriction. These are included in Division 98. For more information see paragraph 17 of the Explanatory Notes.

|  |  |  |  |  |  | $7 \text { MONT }$ ENDED | NUARY |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Nov | Dec | Jan | merchandise |  |  |
|  |  | 2007 | 2007 | 2008 | exports(b) | 2007 | 2008 |
|  |  | \$m | \$m | \$m | \% | \$m | \$m |
| SECTION AND DIVISION OF THE SITC |  |  |  |  |  |  |  |
| 8 | Miscellaneous manufactured articles |  |  |  |  |  |  |
| 81 | Prefabricated buildings; sanitary, plumbing, heating and lighting fixtures and fittings, n.e.s. | 12 | 10 | 6 | - | 67 | 86 |
| 82 | Furniture, parts thereof; bedding, mattresses, mattress supports, cushions and similar stuffed furnishings | 12 | 10 | 5 | - | 80 | 66 |
| 83 | Travel goods, handbags and similar containers | 3 | 3 | 2 | - | 17 | 17 |
| 84 | Articles of apparel and clothing accessories | 19 | 18 | 15 | 0.1 | 140 | 144 |
| 85 | Footwear | 4 | 4 | 3 | - | 24 | 27 |
| 87 | Professional, scientific and controlling instruments and apparatus, n.e.s. | 156 | 185 | 120 | 0.9 | 1003 | 1092 |
| 88 | Photographic apparatus, equipment and supplies and optical goods, n.e.s.; watches and clocks | 26 | 27 | 26 | 0.2 | 206 | 189 |
| 89 | Miscellaneous manufactured articles, n.e.s. | 207 | 208 | 152 | 1.2 | 1327 | 1384 |
|  | Total Miscellaneous manufactured articles | 439 | 465 | 329 | 2.5 | 2864 | 3005 |
| 9 | Commodities and transactions not classified elsewhere in the SITC |  |  |  |  |  |  |
| 93 | Special transactions and commodities not classified according to kind | 109 | 106 | 84 | 0.6 | 776712 |  |
| 95 | Gold coin whether or not legal tender, and other coin being legal tender | 29 | 21 | 18 | 0.1 | 109136 |  |
| 96 | Coin (excl. gold coin), not being legal tender | - | - | - | - | - | - |
| 97 | Gold, non-monetary (excl. gold ores and concentrates) Combined confidential items excl. some of SITC 280 (exports only) and some of SITCs 510 and 520 (imports only) | 1054 | 864 | 1178 | 8.9 | 5763 | 6928 |
| 98 |  | 627 | 637 | 580 | 4.4 | 5333 | 4597 |
| Total Commodities and transactions not classified elsewhere in the |  |  |  |  |  |  |  |
| Total merchandise exports |  | 14059 | 15265 | 13185 | 100.0 | 98478 | 98997 |
| Balance of Payments Adjustments <br> Goods credits (exports) on a Balance of Payments Basis |  | 29 | 171 | 117 | $\cdots$ | 877 | 722 |
|  |  | 14088 | 15436 | 13302 |  | 99355 | 99719 |

[^1](a) Some SITC sections and divisions exclude commodities subject to a
confidentiality restriction. These are included in Division 98. For more
information see paragraph 17 of the Explanatory Notes.
(b) Per cent of total merchandise is calculated for the most recent month.

|  |  |  |  |  | 7 MONTH ENDED J | UARY |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Nov | Dec | Jan | merchandise |  |  |
|  | 2007 | 2007 | 2008 | imports(b) | 2007 | 2008 |
|  | \$m | \$m | \$m | \% | \$m | \$m |
| MAJOR COMMODITIES |  |  |  |  |  |  |
| 333 Crude petroleum oils | 1500 | 1466 | 1582 | 9.3 | 7450 | 9631 |
| 334 Refined petroleum oils | 788 | 836 | 995 | 5.9 | 4315 | 5459 |
| 542 Medicaments | 483 | 441 | 522 | 3.1 | 3694 | 3703 |
| 641 Paper and paperboard | 167 | 138 | 159 | 0.9 | 1239 | 1223 |
| 752 Automatic data processing machines | 570 | 606 | 538 | 3.2 | 3791 | 3931 |
| 759 Parts and accessories of office machines | 166 | 179 | 148 | 0.9 | 1302 | 1219 |
| 764 Telecommunications equipment | 654 | 490 | 383 | 2.3 | 3513 | 3675 |
| 781 Passenger motor vehicles | 1331 | 1317 | 1211 | 7.2 | 7648 | 8453 |
| 782 Motor vehicles for the transport of goods | 504 | 501 | 503 | 3.0 | 2831 | 3311 |
| 784 Parts and accessories of motor vehicles | 245 | 175 | 221 | 1.3 | 1490 | 1539 |
| 792 Aircraft and associated equipment | 222 | 404 | 199 | 1.2 | 1633 | 1743 |
| 971 Gold, non-monetary | 515 | 342 | 752 | 4.4 | 2889 | 4053 |

## SECTION AND DIVISION OF THE SITC

| Food and live animals |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Live animals other than fish, crustaceans, molluscs and aquatic invertebrates | 9 | 7 | 13 | 0.1 | 68 | 46 |
| Meat and meat preparations | 40 | 40 | 35 | 0.2 | 248 | 234 |
| Dairy products and birds' eggs | 55 | 58 | 70 | 0.4 | 259 | 330 |
| Fish (not marine mammals), crustaceans, molluscs and aquatic invertebrates, and preparations thereof | 99 | 99 | 101 | 0.6 | 746 | 699 |
| Cereals and cereal preparations | 56 | 49 | 46 | 0.3 | 333 | 378 |
| Vegetables and fruit | 137 | 150 | 142 | 0.8 | 817 | 916 |
| Sugars, sugar preparations and honey | 19 | 20 | 20 | 0.1 | 123 | 145 |
| Coffee, tea, cocoa, spices, and manufactures thereof | 84 | 73 | 79 | 0.5 | 523 | 582 |
| Feeding stuff for animals (excl. unmilled cereals) | 45 | 52 | 39 | 0.2 | 272 | 298 |
| Miscellaneous edible products and preparations | 155 | 88 | 117 | 0.7 | 750 | 824 |
| Total food and live animals | 699 | 635 | 664 | 3.9 | 4139 | 4452 |
| Beverages and tobacco |  |  |  |  |  |  |
| Beverages | 139 | 112 | 101 | 0.6 | 725 | 820 |
| Tobacco and tobacco manufactures | 19 | 17 | 16 | 0.1 | 127 | 116 |
| Total beverages and tobacco | 158 | 129 | 116 | 0.7 | 851 | 936 |
| Crude materials, inedible, except fuels |  |  |  |  |  |  |
| Hides, skins and furskins, raw | - | - | - | - | 2 | 2 |
| Oil seeds and oleaginous fruits | 3 | 3 | 4 | - | 50 | 23 |
| Crude rubber (incl. synthetic and reclaimed) | 14 | 11 | 17 | 0.1 | 110 | 98 |
| Cork and wood | 54 | 50 | 59 | 0.3 | 332 | 381 |
| Pulp and waste paper | 18 | 24 | 24 | 0.1 | 164 | 174 |
| Textile fibres and their wastes (not manufactured into yarn or fabric) | 13 | 8 | 11 | 0.1 | 89 | 82 |
| Crude fertilisers (excl. those of Division 56) and crude minerals (excl. coal, petroleum and precious stones) | 17 | 14 | 28 | 0.2 | 94 | 131 |
| Metalliferous ores and metal scrap | 25 | 61 | 51 | 0.3 | 389 | 400 |
| Crude animal and vegetable materials, n.e.s. | 26 | 27 | 32 | 0.2 | 179 | 176 |
| Total crude materials, inedible, except fuels | 169 | 198 | 227 | 1.3 | 1410 | 1467 |
| Mineral fuels, lubricants and related materials |  |  |  |  |  |  |
| Coal, coke and briquettes | 4 | 1 | 1 | - | 14 | 10 |
| Petroleum, petroleum products and related materials | 2336 | 2352 | 2636 | 15.6 | 12006 | 15392 |
| Gas, natural and manufactured | 53 | 67 | 150 | 0.9 | 614 | 626 |
| Total mineral fuels, lubricants and related materials | 2393 | 2420 | 2787 | 16.5 | 12634 | 16028 |

nil or rounded to zero (including null cells)
(b) Per cent of total merchandise imports is calculated for the most recent month.
(a) Some SITC sections and divisions exclude commodities subject to a confidentiality restriction. These are included in Division 98. For more information see paragraph 17 of the Explanatory Notes.

|  |  |  |  |  | Per cent | 7 MONT ENDED | NUARY |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Nov | Dec | Jan | merchandise |  |  |
|  |  | 2007 | 2007 | 2008 | imports(b) | 2007 | 2008 |
|  |  | \$m | \$m | \$m | \% | \$m | \$m |
| SECTION AND DIVISION OF THE SITC |  |  |  |  |  |  |  |
| 4 | Animal and vegetable oils, fats and waxes |  |  |  |  |  |  |
| 41 | Animal oils and fats | 2 | 2 | 2 | - | 14 | 17 |
| 42 | Fixed vegetable fats and oils, crude, refined or fractionated | 46 | 29 | 43 | 0.3 | 264 | 274 |
| 43 | Fats and oils (processed), waxes and inedible mixtures or preparations, of animal or vegetable origin, n.e.s. | 6 | 4 | 5 | - | 36 | 37 |
|  | Total animal and vegetable oils, fats and waxes | 54 | 36 | 50 | 0.3 | 313 | 327 |
| 5 | Chemicals and related products, n.e.s. |  |  |  |  |  |  |
| 51 | Organic chemicals | 215 | 206 | 359 | 2.1 | 1900 | 1987 |
| 52 | Inorganic chemicals | 104 | 87 | 96 | 0.6 | 665 | 663 |
| 53 | Dyeing, tanning and colouring materials | 58 | 48 | 54 | 0.3 | 363 | 373 |
| 54 | Medicinal and pharmaceutical products | 590 | 564 | 642 | 3.8 | 4393 | 4571 |
| 55 | Essential oils and resinoids and perfume materials; toilet, polishing and cleansing preparations | 148 | 121 | 130 | 0.8 | 951 | 985 |
| 56 | Fertilisers (excl. crude) | 47 | 92 | 120 | 0.7 | 269 | 499 |
| 57 | Plastics in primary forms | 161 | 134 | 142 | 0.8 | 970 | 1041 |
| 58 | Plastics in non-primary forms | 123 | 105 | 112 | 0.7 | 766 | 780 |
| 59 | Chemical materials and products, n.e.s. | 157 | 155 | 157 | 0.9 | 1023 | 1064 |
|  | Total chemicals and related products, n.e.s. | 1604 | 1512 | 1813 | 10.7 | 11300 | 11963 |
| 6 | Manufactured goods classified chiefly by material |  |  |  |  |  |  |
| 61 | Leather, leather manufactures, and dressed furskins, n.e.s. | 19 | 11 | 17 | 0.1 | 84 | 106 |
| 62 | Rubber manufactures, n.e.s. | 223 | 195 | 204 | 1.2 | 1454 | 1443 |
| 63 | Cork and wood manufactures (excl. furniture) | 55 | 50 | 61 | 0.4 | 372 | 376 |
| 64 | Paper, paperboard, and articles of paper pulp, of paper or of paperboard | 228 | 196 | 212 | 1.2 | 1619 | 1641 |
| 65 | Textile yarn, fabrics, made-up articles n.e.s. and related products | 238 | 196 | 212 | 1.3 | 1478 | 1512 |
| 66 | Non-metallic mineral manufactures, n.e.s. | 225 | 184 | 199 | 1.2 | 1369 | 1434 |
| 67 | Iron and steel | 310 | 228 | 323 | 1.9 | 2139 | 2061 |
| 68 | Non-ferrous metals | 180 | 142 | 282 | 1.7 | 1054 | 1232 |
| 69 |  | 447 | 371 | 412 | 2.4 | 2715 | 2874 |
|  | Total manufactured goods classified chiefly by material | 1926 | 1573 | 1921 | 11.3 | 12285 | 12678 |
| 7 Machinery and transport equipment | Machinery and transport equipment |  |  |  |  |  |  |
| 71 | Power generating machinery and equipment | 422 | 344 | 350 | 2.1 | 2243 | 2539 |
| 72 | Machinery specialised for particular industries | 641 | 590 | 694 | 4.1 | 4089 | 4486 |
| 7374 | Metal working machinery | 75 | 64 | 60 | 0.4 | 420 | 464 |
|  | General industrial machinery and equipment, n.e.s. and machine parts, n.e.s. | 918 | 792 | 817 | 4.8 | 6168 | 5785 |
| 75 | Office machines and automatic data processing machines | 799 | 834 | 733 | 4.3 | 5474 | 5531 |
| 76 | Telecommunications and sound recording and reproducing apparatus and equipment | 1243 | 802 | 652 | 3.8 | 6061 | 6497 |
| 77 | Electrical machinery, apparatus, appliances, parts (incl. |  |  |  |  |  |  |
| 78 | Road vehicles (incl. air-cushion vehicles) | 2338 | 2176 | 2097 | 12.4 | 13178 | 14686 |
| 79 | Transport equipment (excl. road vehicles) | 318 | 504 | 384 | 2.3 | 2215 | 2483 |
|  | Total machinery and transport equipment | 7562 | 6826 | 6500 | 38.4 | 45051 | 47821 |

$\begin{array}{ll}\text { (a) } & \text { nil or rounded to zero (including null cells) } \\ \text { (a) SITC sections and divisions exclude commodities subject to a }\end{array}$ confidentiality restriction. These are included in Division 98. For more information see paragraph 17 of the Explanatory Notes.
(b) Per cent of total merchandise imports is calculated for the most recent month.

. . not applicable

- nil or rounded to zero (including null cells)
(a) Some SITC sections and divisions exclude commodities subject to a confidentiality restriction. These are included in Division 98. For more information see paragraph 17 of the Explanatory Notes.
(b) Per cent of total merchandise imports is calculated for the most recent month.

|  | EXPORTS |  |  |  | IMPORTS |  |  |  | BALANCE OF MERCHANDISE TRADE |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 2006-07 | January 2008 | 7 months <br> ended <br> January 2007 | 7 months <br> ended <br> January 2008 | 2006-07 | January 2008 | 7 months <br> ended <br> January 2007 | 7 months ended January 2008 | 2006-07 | 7 months ended January 2008 |
|  | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m |  |  |
| Belgium | 1318 | 92 | 701 | 804 | 1607 | 165 | 944 | 964 | -288 | -160 |
| Brazil | 853 | 76 | 522 | 547 | 859 | 59 | 532 | 547 | -6 | - |
| Canada | 1768 | 108 | 950 | 983 | 2077 | 173 | 1256 | 1232 | -309 | -248 |
| China | 22805 | 2070 | 13005 | 14154 | 27140 | 2609 | 16525 | 18762 | -4 335 | -4 608 |
| Denmark | 189 | 12 | 116 | 95 | 1138 | 77 | 656 | 498 | -949 | -403 |
| Egypt(b) | 337 | 10 | 161 | 166 | 17 | 2 | 10 | 12 | 320 | 155 |
| Fiji | 383 | 24 | 242 | 221 | 148 | 8 | 99 | 71 | 235 | 150 |
| Finland | 1593 | 46 | 992 | 558 | 848 | 74 | 466 | 520 | 745 | 37 |
| France | 1364 | 80 | 749 | 814 | 3910 | 353 | 2129 | 2946 | -2 546 | -2 132 |
| Germany | 1444 | 82 | 869 | 793 | 9274 | 898 | 5531 | 6086 | -7830 | -5 293 |
| Hong Kong (Sar of China) | 3038 | 246 | 1855 | 1619 | 1419 | 110 | 913 | 880 | 1619 | 739 |
| India | 10103 | 793 | 5917 | 4981 | 1314 | 126 | 799 | 940 | 8789 | 4041 |
| Indonesia | 4241 | 314 | 2636 | 2323 | 4647 | 455 | 2604 | 2682 | -405 | -359 |
| Iran | 208 | 26 | 120 | 112 | 41 | 5 | 27 | 23 | 167 | 89 |
| Iraq | 96 | - | 94 | 8 | 36 | - | 36 | - | 61 | 8 |
| Ireland | 209 | 26 | 100 | 132 | 2120 | 157 | 1161 | 1124 | -1911 | -992 |
| Israel | 188 | 19 | 106 | 107 | 640 | 50 | 372 | 343 | -451 | -235 |
| Italy | 1742 | 102 | 1092 | 890 | 4869 | 391 | 2884 | 2832 | -3127 | -1942 |
| Japan | 32623 | 2384 | 19520 | 18446 | 17400 | 1554 | 10102 | 10930 | 15224 | 7516 |
| Korea, Republic of | 13086 | 989 | 7752 | 7977 | 6014 | 461 | 3629 | 3553 | 7071 | 4424 |
| Kuwait | 493 | 33 | 291 | 342 | 231 | 45 | 119 | 212 | 262 | 129 |
| Malaysia | 3103 | 240 | 1752 | 1809 | 6603 | 684 | 3610 | 4536 | -3 501 | -2 727 |
| Mexico | 837 | 33 | 536 | 325 | 1102 | 95 | 652 | 683 | -266 | -357 |
| Netherlands | 2976 | 186 | 1745 | 1468 | 1494 | 137 | 877 | 851 | 1482 | 617 |
| New Zealand | 9435 | 650 | 5551 | 5623 | 5615 | 604 | 3189 | 4043 | 3821 | 1580 |
| Pakistan | 321 | 70 | 194 | 342 | 151 | 13 | 86 | 86 | 170 | 256 |
| Papua New Guinea | 1524 | 92 | 831 | 978 | 2215 | 292 | 1288 | 1697 | -692 | -719 |
| Philippines | 1056 | 147 | 625 | 765 | 753 | 80 | 410 | 498 | 303 | 267 |
| Saudi Arabia | 2025 | 143 | 1177 | 1139 | 946 | 74 | 505 | 619 | 1079 | 520 |
| Singapore | 4637 | 587 | 2881 | 2585 | 10126 | 1123 | 5749 | 6490 | -5 489 | -3905 |
| South Africa | 2320 | 188 | 1328 | 1529 | 1402 | 123 | 871 | 856 | 918 | 673 |
| Spain | 1254 | 68 | 776 | 520 | 1625 | 186 | 881 | 1123 | -371 | -603 |
| Sweden | 351 | 16 | 227 | 222 | 2287 | 217 | 1320 | 1406 | -1936 | -1 184 |
| Switzerland | 1130 | 13 | 387 | 781 | 1916 | 134 | 1174 | 1210 | -786 | -429 |
| Taiwan | 6191 | 401 | 3611 | 3330 | 4409 | 425 | 2580 | 2557 | 1782 | 773 |
| Thailand | 4256 | 294 | 2351 | 2462 | 7222 | 863 | 4052 | 5003 | -2966 | -2 541 |
| Turkey | 527 | 35 | 277 | 323 | 437 | 36 | 265 | 223 | 90 | 101 |
| United Arab Emirates | 2393 | 144 | 1150 | 1782 | 1747 | 159 | 1050 | 1406 | 647 | 376 |
| United Kingdom | 6146 | 886 | 3731 | 5165 | 7407 | 579 | 4164 | 4835 | -1 261 | 330 |
| United States of America | 9803 | 676 | 5664 | 5963 | 24908 | 2055 | 14629 | 13555 | -15 105 | -7592 |
| Viet Nam | 1629 | 144 | 1097 | 922 | 4504 | 493 | 3009 | 3174 | -2 875 | -2 252 |
| Other Countries | 8105 | 639 | 4800 | 4891 | 8186 | 793 | 4516 | 5060 | -81 | -169 |
| Total | 168099 | 13185 | 98478 | 98997 | 180801 | 16937 | 105672 | 115066 | -12 703 | -16 069 |
| APEC | 121024 | 9462 | 71197 | 70848 | 128462 | 12316 | 75511 | 81827 | -7438 | -10 979 |
| ASEAN | 19051 | 1733 | 11419 | 10948 | 34969 | 3734 | 20149 | 23069 | -15918 | -12 122 |
| Developing Countries | 87416 | 7147 | 51095 | 51072 | 84720 | 8411 | 49909 | 56046 | 2695 | -4974 |
| Least Developed Countries | 1567 | 91 | 964 | 864 | 246 | 18 | 154 | 154 | 1320 | 710 |
| European Union(c) | 19144 | 1644 | 11407 | 11833 | 39018 | 3448 | 22440 | 24732 | -19 874 | -12 899 |
| OECD | 88259 | 6526 | 52014 | 52181 | 99398 | 8613 | 57814 | 60737 | -11 139 | -8556 |

[^2](b) Exports of Alumina to Egypt are excluded from country total and included in the 'Other Countries' category.
(c) The European Union includes 27 member countries.

INTERNATIONAL MERCHANDISE TRADE, By State

|  | January |  | 7 MONTHS |  |
| :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |
|  | 2006-07 | 2008 | 2007 | 2008 |
|  | \$m | \$m | \$m | \$m |
| EXPORTS (a) |  |  |  |  |
| New South Wales | 28062 | 2131 | 16607 | 16762 |
| Victoria | 20049 | 1285 | 11732 | 11672 |
| Queensland | 35439 | 2339 | 21209 | 19006 |
| South Australia | 9016 | 657 | 5012 | 5764 |
| Western Australia | 60509 | 5663 | 35101 | 36937 |
| Tasmania | 3713 | 222 | 2129 | 2046 |
| Northern Territory | 4013 | 350 | 2463 | 2394 |
| Australian Capital Territory | 8 | 1 | 6 | 4 |
| State not available for publication(b) | 809 | 79 | 471 | 479 |
| Re-exports | 6479 | 458 | 3748 | 3933 |
| Total exports | 168099 | 13185 | 98478 | 98997 |
| IMPORTS |  |  |  |  |
| New South Wales | 69791 | 6307 | 41106 | 44160 |
| Victoria | 51326 | 4630 | 30117 | 32165 |
| Queensland | 27198 | 2446 | 15884 | 17788 |
| South Australia | 6584 | 634 | 3820 | 4146 |
| Western Australia | 22125 | 2565 | 12442 | 15000 |
| Tasmania | 614 | 49 | 395 | 390 |
| Northern Territory | 2846 | 303 | 1593 | 1411 |
| Australian Capital Territory | 317 | 3 | 314 | 7 |
| Total imports | 180801 | 16937 | 105672 | 115066 |

(a) State in which the final stage of production or manufacture occurs.
(b) 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 States dollar | pound <br> sterling | Euro | Japanese yen | Trade-weighted index of value of the $A \$(b)$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| FINANCIAL YEAR |  |  |  |  |  |
| 2004-05 | 0.7529 | 0.4052 | 0.5918 | 80.45 | 62.7 |
| 2005-06 | 0.7474 | 0.4205 | 0.6143 | 85.90 | 63.3 |
| 2006-07 | 0.7863 | 0.4066 | 0.6018 | 93.21 | 64.8 |
| MONTHS |  |  |  |  |  |
| 2006 |  |  |  |  |  |
| November | 0.7721 | 0.4040 | 0.5995 | 90.52 | 64.0 |
| December | 0.7861 | 0.4002 | 0.5949 | 92.05 | 64.4 |
| 2007 |  |  |  |  |  |
| January | 0.7839 | 0.4002 | 0.6027 | 94.28 | 64.7 |
| February | 0.7823 | 0.3993 | 0.5981 | 94.29 | 64.4 |
| March | 0.7919 | 0.4067 | 0.5980 | 92.90 | 64.8 |
| April | 0.8263 | 0.4156 | 0.6117 | 98.17 | 67.1 |
| May | 0.8252 | 0.4157 | 0.6103 | 99.58 | 67.0 |
| June | 0.8423 | 0.4238 | 0.6274 | 103.34 | 68.5 |
| July | 0.8675 | 0.4266 | 0.6325 | 105.47 | 69.7 |
| August | 0.8282 | 0.4123 | 0.6083 | 96.63 | 66.8 |
| September | 0.8464 | 0.4196 | 0.6088 | 97.34 | 67.7 |
| October | 0.8984 | 0.4397 | 0.6316 | 104.04 | 71.0 |
| November | 0.8987 | 0.4335 | 0.6121 | 99.88 | 70.0 |
| December | 0.8726 | 0.4314 | 0.5987 | 97.88 | 68.2 |
| 2008 |  |  |  |  |  |
| January | 0.8815 | 0.4479 | 0.5993 | 95.16 | 68.2 |

(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 as required. METHODS

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 Time Series Spreadsheets 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 payments 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 account for the change of ownership of goods not included in merchandise trade statistics. 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 to download for free from the ABS website. Select Methods, Classifications, Concepts \& Standards, then choose ABS concepts, classifications and statistical standards and then the catalogue numbers as above.

7 The estimates of international trade in goods and services on a balance of payments basis are seasonally adjusted, however the merchandise exports and imports statistics on a recorded trade basis are not. Monthly original estimates are volatile, being subject to calendar-related and large irregular influences. Seasonally adjusted estimates are derived by estimating and removing from the original series systematic calendar related effects, such as seasonal, trading day, length of month and moving holiday influences. 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.

8 The seasonally adjusted statistics in this publication use the concurrent seasonal adjustment technique and Autoregressive Integrated Moving Average (ARIMA) Modelling to estimate factors for the current and previous months. Under concurrent seasonal adjustment, the estimates of seasonal factors are fine tuned as new original estimates become available each period. The seasonally adjusted estimates are subject to revisions at each reference month as the estimates of seasonal factors are improved. For more information on seasonal adjustment methods, see Information Paper: An Introductory Course on Time Series Analysis, Jan 2005 (cat. no. 1346.0.55.001), Time Series Analysis

SEASONAL ADJUSTMENT continued

ARIMA MODELLING

TREND ESTIMATES

SIGN CONVENTION

COMMODITY BREAKDOWNS OF GOODS

Frequently Asked Questions, 2003 (cat. no. 1346.0.55.002), alternatively contact the Assistant Director, Time Series Analysis on (02) 62526345 or
e-mail[time.series.analysis@abs.gov.au](mailto:time.series.analysis@abs.gov.au).
9 ARIMA modelling relies on the characteristics of the series being analysed to project future period data. ARIMA modelling is used on a case-by-case basis where it results in reduced revisions to seasonally adjusted series when subsequent data become available. The projected values are temporary, intermediate values, that are only used internally to improve the estimation of the seasonal factors. The projected data do not affect the original estimates and are discarded at the end of the seasonal adjustment process. The ARIMA model is assessed as part of the annual reanalysis and, following the 2007 annual re-analysis, $89 \%$ of trade in goods and services time series use an ARIMA model. For more information on the details of ARIMA modelling see Feature article: Use of ARIMA modelling to reduce revisions in the October 2004 issue of Australian Economic Indicators (cat. no. 1350.0).

10 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 re-estimation of the seasonal factors. For more information on trend estimates methods, see Information Paper: A Guide to Interpreting Time Series - Monitoring Trends (cat. no. 1349.0), alternatively contact the Assistant Director, Time Series Analysis on (02) 62526345 or e-mail [time.series.analysis@abs.gov.au](mailto:time.series.analysis@abs.gov.au).

11 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.

12 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).

13 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.

14 The recorded trade statistics shown in tables 12 and 13 are classified by the Standard International Trade Classification (SITC). The first section of tables 12 and 13 show the most significant commodities (by value) at the SITC 3 digit level. Imports and exports of goods at a more detailed level are available from the Time Series spreadsheets.

15 The quarterly detailed services data published in table 11 are consistent with the monthly aggregates shown in table 9 .

16 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 9 are therefore derived by dividing the quarterly estimate by three. Where quarterly survey data are not available, freight debits

COMMODITY BREAKDOWNS OF SERVICES continued

CONFIDENTIALITY OF MERCHANDISE TRADE STATISTICS

TOURISM RELATED SERVICES

SERVICES BY STATE AND BY PARTNER COUNTRY
are derived directly from imports data for the reference month as a difference between total merchandise cost, insurance and freight (CIF) 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.

17 The release of statistics for certain merchandise trade commodities is restricted in order to prevent the identification of the activities of an individual business, where this is requested by the business concerned. These restrictions do not affect the total value of exports and imports, but they can affect statistics at the country, state and commodity levels. For information on the confidentiality restrictions applied to the merchandise trade statistics in this publication, refer to the current International merchandise trade: Confidential Commodities List (CCL) (cat. no. 5372.0.55.001) which can be accessed from ABS web site.

18 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.
19 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.

20 Annual services data by state and by partner country are released twice yearly. Calendar year data are usually released with the March issue of this publication and financial year data are released with the September issue. Refer to Time series data for details.

21 Services credits are classified by the state of provision, while services debits are classified by the state of consumption. The state allocations for transportation, travel and communication services are based on a number of indicators including merchandise trade statistics by state, overseas passenger arrivals and departures by state of clearance and data provided by the Department of Education, Science and Training. The allocation for other services (about $25 \%$ of all trade in services) is primarily based on the location of the business reporting the information, which serves as a proxy for the state of provision/consumption of that service. The data should be used with care but are considered suitable for analysis over time.
22 A comprehensive explanation of the data sources used and the methodology applied in the compilation of partner country statistics is provided in Chapter 17 of Balance of Payments and International Investment Position, Australia - Concepts, Sources and Methods (cat. no. 5331.0). Approximately 7\% of total services credits and 5\% of total services debits for 2006-07 are either confidential, or unable to be allocated to individual countries.

23 More detailed balance of payments and recorded merchandise trade data, including forward seasonal factors are available as time series spreadsheets or data cubes from the ABS website.

24 More detailed merchandise trade data by commodity, country and state, and statistics included in this and related publications are available on request. Inquiries should be made to the National Information and Referral Service as shown on the back of this publication.

## EXPLANATORY NOTES continued

RELATED PRODUCTS AND PUBLICATIONS

CAUTIONARY NOTE

## ROUNDING

25 Users may also wish to refer to the following publications which can be downloaded free of charge from the ABS web site:

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

26 Current publications produced by the ABS are listed in the Catalogue of Publications and Products (cat. no. 1101.0). The Catalogue is available from any ABS office or from this site. The ABS also issues a daily Release Advice on the web site which details products to be released in the week ahead.

27 The tables in this publication are presented on two bases. Tables 1-11 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 12-15 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.

28 Where figures have been rounded, discrepancies may occur between sums of the component items and totals. Percentage movements are calculated from data at the level of precision presented in this publication (i.e. $\$ \mathrm{~m}$ ) except for international merchandise trade tables.

## APPENDIX RELATED ARTICLES

| Article | Source(a) | Issue |
| :---: | :---: | :---: |
| Investment |  |  |
| Foreign ownership of equity | 5302.0 | Sep qtr 2007 |
| Kangaroo bonds | 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 | (b) 5363.0 | 1999-2000 |
| The Sydney Olympic Games Update | 5368.0 | Jul 2000 |
| The Sydney Olympic Games | 5302.0 | Sep qtr 1999 |
| Merchandise trade |  |  |
| Number and characteristics of Australian exporters | 5368.0.55.006 | 2006-2007 |
| New methodology for deriving counts of Australian exports | 5368.0 | Feb 2006 |
| Export and Import Invoice Currencies, 2007 | 5368.0 | Dec 2007 |
| Australia's Importers, 2003-04 | 5368.0 | Nov 2004 |
| Australia's Exporters, 2003-04 | 5368.0 | Oct 2004 |
| Australia's Trade with the USA | 5368.0 | Mar 2004 |
| 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 | (b) 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, 2006, preliminary | 5368.0 | Dec 2006 |
| Changes to International Trade in Services Statistics, August 2006 | 5368.0 | Aug 2006 |
| Changes to International trade in services travel statistics | 5368.0 | Aug 2005 |
| International trade in education services | 5302.0 | Sep 2001 |
| Finance |  |  |
| Impact of 2003-2004 farm season on Australian production | 1350.0 | Oct 2003 |
| Recent trends in construction and first home buyers finance | 5609.0 | Mar 2002 |
| Household sector data in the financial accounts | 5232.0 | Mar qtr 2002 |
| Investment Managers | 5655.0 | Jun qtr 2000 |
| Venture capital, 1999-2000 | 5611.0 | 2000-01 |
| Technical information |  |  |
| Changes to international trade statistics July 2008 | 5368.0.55.009 | Nov 2007 |
| Changes on 1 January 2007 to Statistical Codes in the AHECC and the Customs Tariff | 1233.0.55.001 | Nov 2006 |
| ABS implementation in January 2007 of revisions to international trade classifications, 2007 | 5368.0.55.005 | June 2006 |
| Revised Treatment of Goods for Processing in Merchandise Trade and Balance of Payments |  |  |
| Statistics | 5368.0 | May 2006 |
| Impact of Customs and ABS changes on import statistics from October 2005 | 5439.0 | Oct 2005 |
| ABS Management of the Impact of the Implementation of the Imports Component of the |  |  |
| New Customs System | 5439.0 | Aug 2005 |
| Changes to country and port classifications | 5368.0 | May 2003 |
| Implementation of New Customs Systems | 5368.0 | Aug 2004 |
| The effect of customs changes on export statistics | 5422.0 | Jun qtr 2002 |
| Harmonized system changes | 5422.0 | Sep qtr 2001 |
| International trade review: data quality and client queries | 5422.0 | Jun qtr 2000 |
| Data confidentiality | 5422.0 | Dec qtr 1999 |

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[^0]:    (a) For sign conventions, see paragraph 11 of the Explanatory Notes.
    (b) In using these seasonally adjusted series, care should be exercised because of the difficulties associated with reliably estimating the seasonal pattern.
    (c) For a more detailed explanation of tourism related services, see paragraphs 18 and 19 of the Explanatory Notes.

[^1]:    not applicable

    - nil or rounded to zero (including null cells)

[^2]:    - nil or rounded to zero (including null cells)
    (a) See Time series spreadsheets for details of all countries.

