

BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION

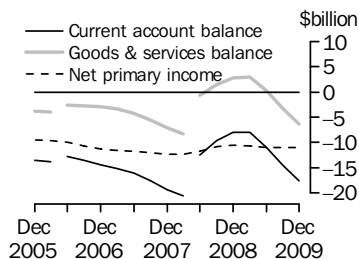
AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) MON 1 MAR 2010

Current Account

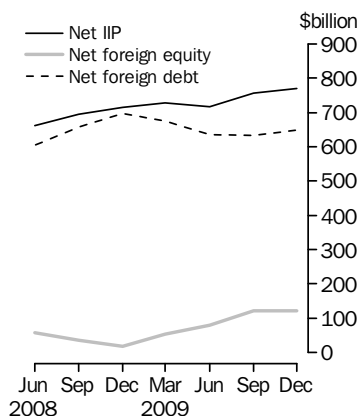
Main aggregates

Trend estimates at current prices (a)



(a) Trend breaks of \$1.5b to June qtr 2006 and \$8.2b to June qtr 2008 have been applied to the balances on current account and goods and services.

International Investment



INQUIRIES

For further information contact Selvi Sekhar on Canberra (02) 6252 5540 for balance of payments estimates, and Charles Kauye on Canberra (02) 6252 5541 for international investment estimates.

KEY FIGURES

	Sep Qtr 2009	Dec Qtr 2009	Sep Qtr 2009 to Dec Qtr 2009 % change
	\$m	\$m	
BALANCE ON CURRENT ACCOUNT			
Trend estimates	-14 587	-17 509	-20
Seasonally adjusted	-14 731	-17 459	-19
BALANCE ON GOODS AND SERVICES			
Trend estimates	-3 345	-6 349	..
Seasonally adjusted	-4 224	-6 062	..
NET PRIMARY INCOME			
Trend estimates	-11 027	-10 973	—
Seasonally adjusted	-10 270	-11 234	-9
LEVELS AT END OF PERIOD			
International Investment Position	756 233	768 628	2
Net foreign equity	122 511	120 733	-1
Net foreign debt	633 722	647 895	2

.. not applicable

— nil or rounded to zero (including null cells)

KEY POINTS

BALANCE OF PAYMENTS

- The current account deficit, seasonally adjusted, rose \$2,728m (19%) to \$17,459m in the December quarter 2009. The deficit on the balance on goods and services rose \$1,838m to \$6,062m. The primary income deficit increased \$964m (9%) to \$11,234m.
- In seasonally adjusted chain volume terms, the deficit on goods and services increased \$3,790m from \$3,960m in the September quarter 2009 to \$7,750m in the December quarter 2009. This is expected to detract 1.3 percentage points from growth in the December quarter 2009 volume measure of GDP.

INTERNATIONAL INVESTMENT POSITION (IIP)

- Australia' net IIP rose \$12.4b to a net liability position of \$768.6b in the December quarter 2009. Australia's net foreign debt liability increased \$14.2b to a liability position of \$647.9b. Australia's net foreign equity liability decreased \$1.8b to a liability position of \$120.7b.

NOTES

FORTHCOMING ISSUES

ISSUE (Quarter)

RELEASE DATE

March 2010

31 May 2010

June 2010

31 August 2010

September 2010

30 November 2010

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REVISIONS

Table 36 summarises revisions, in original current price terms, since the last issue of this publication, for the last three years and six quarters.

Incorporation of the latest survey and administrative data has resulted in revisions to the current account back to September quarter 2008. In original terms, these revisions have:

- increased the 2008-09 current account deficit by \$376m
- decreased the deficit for September quarter 2009 by \$1,596m.

Chain volume measures of goods credits have been revised from the September quarter 2008. This is due to the updating of prices in the weighting structure used to aggregate components. The prices have been updated to 2006-07 prices.

The financial account and international investment position have been revised back to September quarter 2008, resulting in an increase of \$4,019m in Australia's net IIP liability as at 30 September 2009 to a liability position of \$756,233m.

Seasonally adjusted and trend series are revised due to the incorporation of revised estimates and the incorporation of estimates for the latest quarter.

CHANGES IN THIS AND FORTHCOMING ISSUES

Changes in this issue:

- Changes in time series spreadsheets tables 109 and 110 (see page 9).
- A Glossary has been included (see page 78)

Changes in forthcoming issues:

- Changes to *Selected international accounts ratios - Table 35* from the March quarter 2010 issue of this publication (see page 9).

TREND ESTIMATES

Caution should be used when interpreting recent trend estimates as they may be affected by unusual economic factors. For more details on trend estimates, please see paragraph 14 of the explanatory notes.

Trevor Sutton

Acting Australian Statistician

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ABBREVIATIONS

\$b	billion (thousand million) dollars
\$m	million dollars
ABS	Australian Bureau of Statistics
ANZSIC	Australian and New Zealand Standard Industrial Classification
ARIMA	autoregressive integrated moving average
BEC	Classification by Broad Economic Categories
BOP	Balance of Payments
BPM6	<i>Balance of Payments and International Investment Position Manual, Sixth Edition</i>
CVM	chain volume measure
EPI	export price index
GDP	gross domestic product
GNI	gross national income
IIP	International Investment Position
IPD	implicit price deflator
IPI	import price index
ITPI	International Trade Price Indexes
n.e.s.	not elsewhere specified
n.i.e.	not included elsewhere
RBA	Reserve Bank of Australia
SITC	Standard International Trade Classification
TWI	trade-weighted index

TIME SERIES DATA

TIME SERIES DATA

Data is available free on the ABS web site www.abs.gov.au from the Downloads tab of this issue include longer time series of all tables contained in this publication as well as the spreadsheets listed below:

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TIME SERIES DATA

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CHANGES IN THIS AND FORTHCOMING ISSUES

CHANGES IN THIS ISSUE

Changes in time series spreadsheets

Table 109 - Selected services credits and debits, chain volume measures

- New series ID A3534854L (Services credits, original - Other personal travel) has been added after A3534853K (Services credits, original - Education-related personal travel)
- New series ID A3534778W (Services debits, original - Other personal travel) has been added after A3534777V (Services debits, original - Education-related personal travel)

Table 110 - Selected services credits and debits, implicit price deflators

- New series ID A3534737A (Services credits, original - Other personal travel) has been added after A3534736X (Services credits, original - Education-related personal travel)
- New series ID A3534640F (Services debits, original - Other personal travel) has been added after A3534639W (Services debits, original - Education-related personal travel)

Glossary

A Glossary has been added (see page 78).

CHANGES IN FORTHCOMING ISSUES

Selected international accounts ratios - table 35

As part of an ongoing review program, the methodology for presentation of selected international accounts ratios (table 35) have been reviewed. The changes will be implemented with the March quarter 2010 issue. A mock-up table 35 will be released on 26 March 2010 and can be accessed via the ABS web site <www.abs.gov.au> of the December quarter 2009 issue of this publication.

The major changes proposed are:

- Net International Investment Position, Net foreign equity and Net foreign debt will be available as ratios to Gross National Income (GNI) in addition to Gross Domestic Product (GDP).
- Current account data used in calculating the ratios will no longer be a moving average of the last four quarters, but will use single quarter data. For example, June quarter 2009 current account ratios to GDP will be calculated as the value of the seasonally adjusted current account divided by the value of seasonally adjusted GDP for that quarter - previously it was the value of the four quarters of current account data to June 2009 divided by the value of the four quarters of GDP data to June 2009.
- Quarterly series data will be seasonally adjusted (unless otherwise indicated). Series which do not have seasonality will use original data and be footnoted accordingly.

Net International Investment Position data will continue to be in original form, and not seasonally adjusted.

As the international accounts are released prior to the national accounts, current quarter GDP and GNI are not available and will be annotated 'nya'. The previous quarter's value, or year ended previous quarter, will be used to calculate a preliminary ratio for the current quarter.

ANALYSIS AND COMMENTS

BALANCE OF PAYMENTS

CURRENT ACCOUNT

The trend estimate of the balance on current account for the December quarter 2009 was a deficit of \$17,509m in current price terms. This was an increase of \$2,922m (20%) on the deficit recorded for the September quarter 2009 where:

- the goods and services deficit rose \$3,004m to \$6,349m
- the primary income deficit fell \$54m to \$10,973m
- the secondary income deficit fell \$27m (13%) to \$188m.

In seasonally adjusted current price terms, the current account deficit rose \$2,728m (19%) to \$17,459m between the September quarter 2009 and December quarter 2009 where:

- the goods and services deficit rose \$1,838m to \$6,062m
- the primary income deficit rose \$964m (9%) to \$11,234m
- the secondary income deficit fell \$75m (32%) to \$163m.

ANALYSIS AND COMMENTS *continued*

Goods and Services

The trend estimate of the balance on goods and services at current prices was a deficit of \$6,349m, an increase of \$3,004m on the September quarter 2009 deficit.

In seasonally adjusted terms, the balance on goods and services was a deficit of \$6,062m, an increase of \$1,838m on the September quarter 2009 deficit where:

- the net goods deficit rose \$1,404m to \$5,715m
- net services fell \$434m resulting in a deficit of \$347m.

The increase in the goods deficit resulted from a decrease in goods credits (exports), down \$377m (1%) and an increase in goods debits (imports), up \$1,025m (2%).

Contributing to the decrease in goods credits were:

- rural goods, down \$349m (6%)
- non-rural goods, down \$298m (1%).

Partly offsetting these decreases was non-monetary gold, up \$311m (10%).

Contributing to the increase in goods debits were:

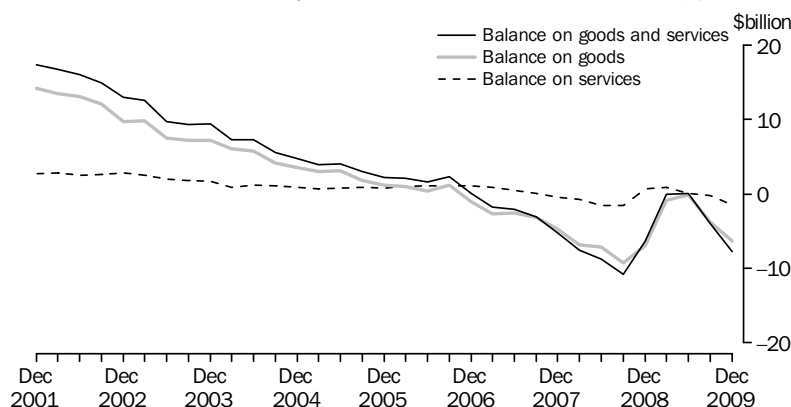
- intermediate and other merchandise goods, up \$706m (3%)
- non-monetary gold, up \$231m (15%)
- capital goods, up \$107m (1%).

The services deficit resulted from an increase in services debits, up \$546m (4%) exceeding the increase in services credits, up \$112m (1%).

In seasonally adjusted volume terms, the balance on goods and services was a deficit of \$7,750m, an increase of \$3,790m on the September quarter 2009 deficit. The net deficit on goods increased \$2,537m. Goods credits rose \$1,003m (2%) and goods debits rose \$3,540m (7%). The net services balance was a deficit of \$1,462m, an increase of \$1,254m on the September quarter 2009 deficit.

The increase of \$3,790m in the deficit on goods and services in volume terms is expected to detract 1.3 percentage points from growth in the December quarter 2009 volume measure of GDP, assuming no significant revision to the GDP chain volume estimate for the September quarter 2009.

GOODS AND SERVICES, CHAIN VOLUME MEASURES (a)



(a) Seasonally adjusted, reference year 2007-08

ANALYSIS AND COMMENTS *continued*

Goods Credits

The trend estimate of goods credits at current prices fell \$2,527m (6%) to \$43,394m in the December quarter 2009.

In seasonally adjusted terms at current prices, goods credits fell \$377m (1%) to \$45,007m.

Exports of rural goods, in seasonally adjusted terms at current prices, fell \$349m (6%) to \$5,874m, with volumes down 5% and prices down 1%. The decreases were in:

- cereal grains and cereal preparations, down \$203m (15%), with volumes down 3% and prices down 12%
- meat and meat preparations, down \$152m (9%), with volumes down 6% and prices down 4%
- other rural, down \$115m (4%), with volumes down 8% and prices up 4%.

These decreases were partly offset by the wool and sheepskins component, up \$122m (27%), with volumes up 14% and prices up 12%.

Exports of non-rural goods, in seasonally adjusted terms at current prices, fell \$298m (1%) to \$35,693m, with volumes up 3% and prices down 4%. The largest decreases were in:

- coal, coke and briquettes, down \$878m (10%), with volumes up 1% and prices down 11%
- other manufactures, down \$106m (3%), with volumes down 1% and prices down 1%.

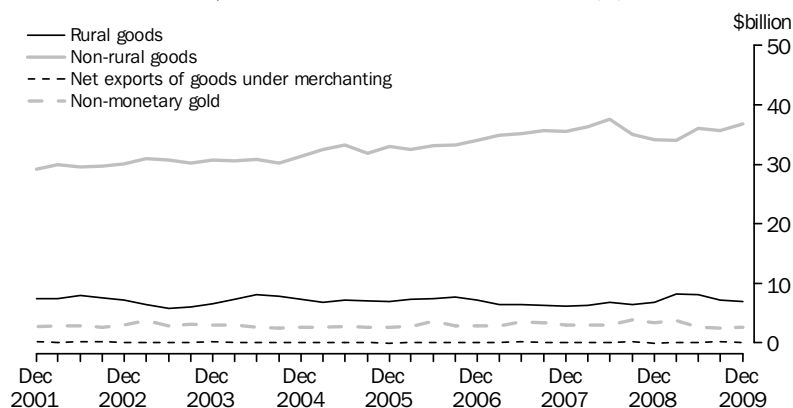
These decreases were partly offset by:

- other mineral fuels, up \$484m (12%), with volumes up 6% and prices up 6%
- other non-rural (incl. sugar and beverages), up \$216m (8%), with volumes up 11% and prices down 3%.

Net exports of goods under merchanting, in seasonally adjusted terms at current prices, fell \$41m (34%) to \$81m, with volumes down 31% and prices down 4%.

Exports of non-monetary gold, in both original and seasonally adjusted terms at current prices, rose \$311m (10%) to \$3,359m, with volumes up 6% and prices up 4%.

GOODS CREDITS, CHAIN VOLUME MEASURES (a)



(a) Seasonally adjusted, reference year 2007-08

ANALYSIS AND COMMENTS *continued*

Goods Debits

The trend estimate of goods debits at current prices rose \$311m (1%) to \$49,559m in the December quarter 2009.

In seasonally adjusted terms at current prices, goods debits rose \$1,025m (2%) to \$50,721m.

Imports of consumption goods, in seasonally adjusted terms at current prices, fell \$18m to \$15,174m, with volumes up 4% and prices down 4%. The largest decreases were in:

- textiles, clothing and footwear, down \$212m (11%), with volumes down 2% and prices down 9%
- food and beverages, mainly for consumption, down \$120m (5%), with prices down 5%
- household electrical items, down \$90m (6%), with prices down 6%.

Partly offsetting these decreases was the non-industrial transport equipment component, up \$529m (15%), with volumes up 18% and prices down 2%.

Imports of capital goods, in seasonally adjusted terms at current prices, rose \$107m (1%) to \$11,791m, with volumes up 8% and prices down 7%. The largest increases were in:

- industrial transport equipment n.e.s., up \$186m (13%), with volumes up 21% and prices down 7%
- capital goods n.e.s., up \$80m (3%).

Partly offsetting these increases was the machinery and industrial equipment component, down \$114m (3%), with volumes up 2% and prices down 5%.

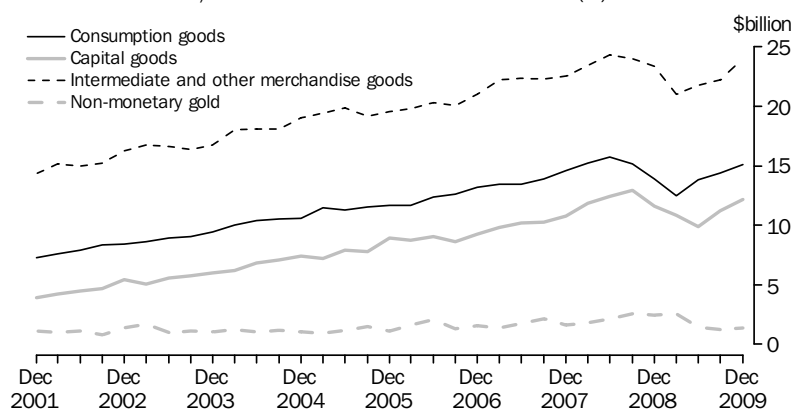
Imports of intermediate and other merchandise goods, in seasonally adjusted terms at current prices, rose \$706m (3%) to \$21,979m, with volumes up 8% and prices down 5%.

The largest increases were in:

- fuels and lubricants, up \$252m (4%), with volumes up 6% and prices down 2%
- goods procured in ports by carriers, up \$219m (63%), with volumes up 75% and prices down 7%
- processed industrial supplies, up \$122m (3%), with volumes up 9% and prices down 6%.

Imports of non-monetary gold, in both original and seasonally adjusted terms at current prices, rose \$231m (15%) to \$1,778m, with volumes up 9% and prices up 5%.

GOODS DEBITS, CHAIN VOLUME MEASURES (a)



(a) Seasonally adjusted, reference year 2007-08

ANALYSIS AND COMMENTS *continued*

Services

The trend estimate of net services at current prices was a deficit of \$184m, an increase of \$166m on the revised September quarter 2009 deficit of \$18m.

In seasonally adjusted terms at current prices, net services recorded a deficit of \$347m, a turnaround of \$434m on the September quarter 2009 surplus of \$87m.

Services credits, in seasonally adjusted terms at current prices, rose \$112m (1%) to \$13,372m. The largest increases were in:

- other services, up \$103m (3%), with volumes up 3%
- transport services, up \$27m (2%), with volumes down 1% and prices up 3%.

Services debits, in seasonally adjusted terms at current prices, rose \$546m (4%) to \$13,719m. The largest increases were in:

- travel services, up \$395m (7%), volumes up 13% and prices down 6%
- transport services, up \$107m (3%), volumes up 5% and prices down 1%
- other services, up \$53m (1%), volumes up 9% and prices down 7%.

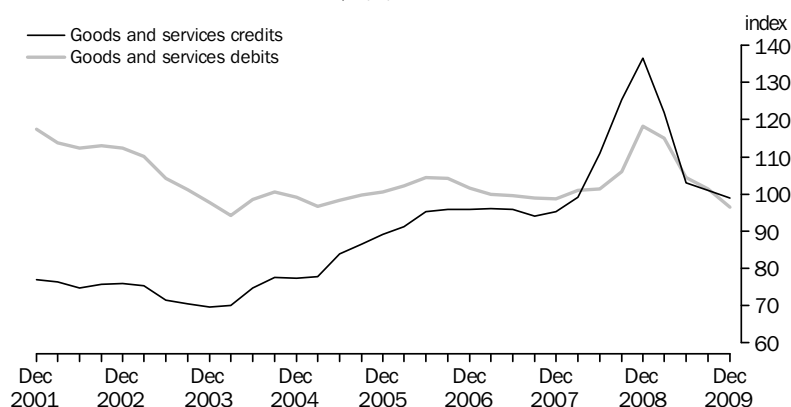
Seasonally adjusted at current prices, tourism related services credits rose \$6m to \$8,962m, and tourism related services debits rose \$430m (6%) to \$7,469m.

IMPLICIT PRICE DEFLATOR¹

In seasonally adjusted terms, the implicit price deflator (IPD) for total goods and services credits fell 2.1%. In original terms, it decreased 2.1% and the chain Laspeyres price index for goods and services credits fell 1.9%. In original terms, the IPD for goods credits fell 3.0% and the IPD for services credits rose 0.9%.

The total goods and services debits IPD fell 4.8% in seasonally adjusted terms. In original terms, it decreased 4.8% and the chain Laspeyres price index for goods and services debits fell 4.5%. In original terms, the IPD for goods debits fell 4.8% and the IPD for services debits fell 5.1%.

IMPLICIT PRICE DEFLATOR, (a)



(a) Seasonally adjusted, reference year 2007-08=100.

1 In this commentary movements in indexes are based on data to four decimal places.

ANALYSIS AND COMMENTS *continued*

Relationship to IPI and EPI

In original terms, the implicit price deflator (IPD) for total goods credits fell 3.0% and the chain Laspeyres price index for goods exports fell 2.7%. The export price index (EPI) fell 1.7% during the December quarter 2009.

The difference between the EPI and IPD is mainly driven by coal, coke and briquettes. Differences in these two measures result from differences in pricing points, coverage and weights.

In original terms, the implicit price deflator for total goods debits fell 4.8% and the chain Laspeyres price index for goods imports fell 4.5%. The import price index (IPI) fell 4.3% during the December quarter 2009.

Terms of Trade

Australia's seasonally adjusted terms of trade rose 2.9% to 102.5, with a decrease of 2.1% in the IPD for goods and services credits and a decrease of 4.8% in the goods and services debits IPD. The trend estimate of the terms of trade increased 0.4% to 100.6.

Primary Income

The trend estimate of the net primary income deficit decreased \$54m to \$10,973m in the December quarter 2009.

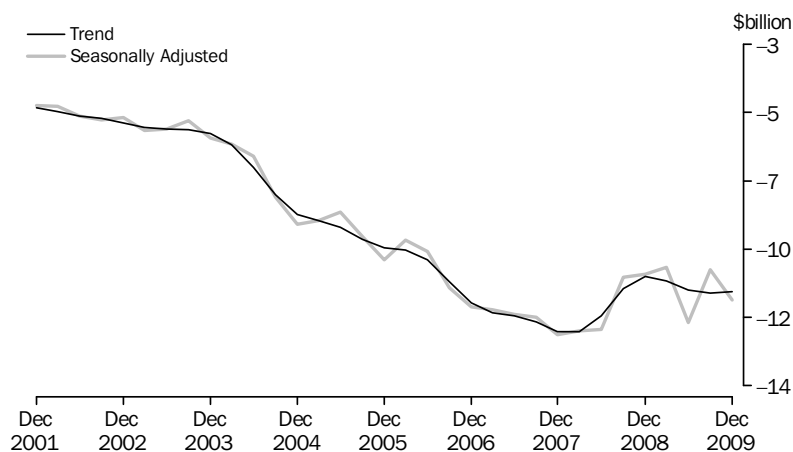
In seasonally adjusted terms the net primary income deficit increased \$964m (9%) to \$11,234m. Income credits increased \$75m (1%) to \$9,813m and income debits increased \$1,039m (5%) to \$21,047m.

The main contributor to the increase in income credits was an increase of \$236m (5%) in income on direct investment assets, which was partially offset by a decrease of \$117m (3%) in income on portfolio investment assets and a decrease of \$39m (11%) in income on other investment assets.

The main contributors to the increase in income debits were a \$884m (11%) increase in income on direct investment liabilities, a \$125m (1%) increase in income on portfolio investment liabilities and a \$64m (8%) increase in compensation of employees.

In original terms, the primary income deficit decreased \$590m (5%) to \$10,898m in the December quarter 2009. Primary income credits increased \$177m (2%) to \$9,672m. Primary income debits decreased \$413m (2%) to \$20,570m.

NET PRIMARY INCOME



ANALYSIS AND COMMENTS *continued*

Secondary Income

In seasonally adjusted terms, the net secondary income balance was a deficit of \$163m, a decrease of \$75m (32%) on the revised September quarter 2009 deficit of \$238m. Secondary income credits rose \$23m (1%) and secondary income debits fell \$51m (3%) in the December quarter 2009.

CAPITAL ACCOUNT

In original terms, the capital account deficit was \$35m, up \$5m on the September quarter 2009 deficit of \$30m, with capital transfers debits up \$3m to \$35m.

FINANCIAL ACCOUNT

The balance on financial account recorded a net inflow of \$18.0b, with a net outflow of \$13.1b of equity and a \$31.1b net inflow of debt.

The financial account surplus increased \$1.5b from \$16.5b in the September quarter 2009 to \$18.0b in the December quarter in line with the increase in the current account deficit, which increased \$2.2b from \$16.3b last quarter to \$18.5b this quarter.

Net debt issued increased \$7.3b from \$29.7b in the September quarter 2009 to \$37.0b in the December quarter. The main contributors to this increase were deposit-taking corporations, except the central bank, sector, which contributed \$8.4b, and other sectors which had a turnaround in long-term debt issuance, contributing \$3.5b. The general government sector partially offset this, with issues decreasing \$4.6b in December quarter 2009.

Direct investment recorded a net inflow of \$7.7b in the December quarter 2009, an increase of \$3.8b from the net inflow of \$3.9b in the September quarter 2009 where:

- direct investment liabilities recorded an inflow of \$13.8b, an increase of \$4.6b on the inflow of \$9.2b in the September quarter 2009
- direct investment assets recorded an outflow of \$6.1b, an increase of \$0.8b on the outflow of \$5.3b in the September quarter 2009.

Portfolio investment recorded a net outflow of \$0.3b, a turnaround of \$22.2b on the inflow of \$21.9b in the September quarter 2009. This was driven by a net outflow due to equity and investment fund shares of \$23.4b, offset by a net inflow of \$23.1b due to debt securities.

Financial derivatives recorded a net outflow of \$2.2b, an increase from a net outflow of \$1.3b in the September quarter 2009.

Other investment recorded a net inflow of \$11.5b, a turnaround of \$21.3b from a net outflow of \$9.8b in the September quarter 2009.

INTERNATIONAL INVESTMENT POSITION

INTERNATIONAL INVESTMENT

Australia's net international investment position at 31 December 2009 was a net foreign liability of \$768.6b, up \$12.4b (2%) on 30 September 2009. The increase consisted of:

- net transactions of \$18.0b
- exchange rate changes of \$1.8b
- price changes of -\$5.6b
- other changes of -\$1.8b.

During the December quarter 2009 Australia's net foreign equity liabilities fell \$1.8b (1%) to \$120.8b. This fall was due to:

- exchange rate changes of \$9.7b
- price changes of \$3.7b
- net transactions of -\$13.1b
- other changes of -\$2.0b.

During the December quarter 2009 Australia's net foreign debt liability increased \$14.2m (2%) to \$647.9b. This increase was due to:

- transactions of \$31.1b
- other changes of \$0.2b
- price changes of -\$9.3b
- exchange rate changes of -\$7.9b.

CALENDAR YEAR 2009 SITUATION

BALANCE OF PAYMENTS

In original terms, the balance on current account for calendar year 2009 was a deficit of \$52.1b, a 5% decrease on the deficit of \$54.8b recorded for 2008. The balance on goods and services deficit was \$7.5b, a decrease of \$1.6b on the deficit of \$9.1b recorded in 2008. Goods exports decreased \$27.9b (12%), goods imports decreased \$25.2b (11%), services exports increased \$0.4b (1%) and services imports decreased \$3.9b (7%).

The 2009 net primary income deficit fell \$1.6b (3%), with a decrease in income credits of \$6.8b (15%) and a decrease in income debits of \$8.4b (9%).

The balance on financial account recorded a net inflow of \$51.8b, with a net inflow on debt of \$19.3b and a net inflow on equity of \$32.5b. This result was down \$3.9b on the net inflow recorded for 2008 as a result of:

- an increase of \$55.0b on the net inflow on portfolio investment
- a turnaround of \$41.9b to a net outflow on other investment
- a decrease of \$8.8b on the net inflow on direct investment
- an increase of \$7.4b on the net outflow on reserve assets
- an increase of \$0.8b on the net outflow on financial derivatives.

INTERNATIONAL INVESTMENT POSITION

Australia's net international investment position as at 31 December 2009 was a net foreign liability of \$768.6b. This was up \$54.7b (8%) on the position a year earlier as a result of:

- net transactions of \$51.8b
- exchange rate changes of \$33.4b
- price changes of -\$26.6b
- other adjustments of -\$3.8b.

During 2009 calendar year, the level of net equity liabilities increased to \$120.7b, up \$103.3b (591%) on the previous year with exchange rate changes of \$76.5b, transactions of \$32.5b and price changes of \$0.3b partially offset by other changes of -\$6.1b.

Net foreign debt liability fell to \$647.9b, down \$48.5b (7%) on the previous year, with exchange rate changes of -\$43.2b and price changes of -\$26.9b. These were partially offset by transactions of \$19.3b and other changes of \$2.2b.

At 31 December 2009, the ratio of Australia's net international investment position to GDP using the latest available GDP figure (for the year ended 30 September 2009 using current prices) was 61.4%. This compares with 57.7% one year ago and 51.2% one decade ago.

BALANCE OF PAYMENTS, Summary(a): Original

	2006-07	2007-08	2008-09	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009	Jun Qtr 2009	Sep Qtr 2009	Dec Qtr 2009
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
CURRENT ACCOUNT	-58 984	-73 134	-38 198	-12 180	-8 674	-5 515	-11 829	-16 275	-18 483
<i>Goods and Services</i>	-13 231	-24 579	6 061	-200	1 620	4 446	195	-4 665	-7 467
Credits	215 480	233 597	284 677	74 453	80 460	69 422	60 342	59 715	60 234
Debits	-228 711	-258 176	-278 616	-74 653	-78 840	-64 976	-60 147	-64 380	-67 701
Goods	-14 048	-21 894	9 034	1 785	3 028	3 904	317	-4 301	-6 898
Credits	169 524	182 952	231 471	61 303	66 816	55 838	47 514	46 476	46 638
Debits	-183 572	-204 846	-222 437	-59 518	-63 788	-51 934	-47 197	-50 777	-53 536
Services	817	-2 685	-2 973	-1 985	-1 408	542	-122	-364	-569
Credits	45 956	50 645	53 206	13 150	13 644	13 584	12 828	13 239	13 596
Debits	-45 139	-53 330	-56 179	-15 135	-15 052	-13 042	-12 950	-13 603	-14 165
<i>Primary income</i>	-45 363	-48 580	-43 250	-11 847	-10 094	-9 614	-11 695	-11 488	-10 897
Credits	38 184	43 853	43 560	11 550	11 595	10 949	9 467	9 495	9 672
Debits	-83 547	-92 433	-86 810	-23 397	-21 689	-20 563	-21 162	-20 983	-20 570
<i>Secondary income</i>	-390	25	-1 009	-133	-200	-347	-329	-122	-119
Credits	5 905	6 162	6 569	1 682	1 664	1 633	1 590	1 594	1 608
Debits	-6 295	-6 137	-7 578	-1 815	-1 864	-1 980	-1 919	-1 716	-1 727
CAPITAL AND FINANCIAL ACCOUNT	60 429	72 565	38 914	12 722	9 158	4 914	12 120	16 480	17 943
<i>Capital account</i>	281	-232	-611	-32	-278	-260	-41	-30	-35
Acquisitions/disposals of non-produced non-financial assets	423	-1	-244	—	-243	-2	1	2	—
Credits	489	9	2	—	1	—	1	2	—
Debits	-66	-10	-246	—	-244	-2	—	—	—
Capital transfers	-142	-231	-367	-32	-35	-258	-42	-32	-35
Credits	—	—	—	—	—	—	—	—	—
Debits	-142	-231	-367	-32	-35	-258	-42	-32	-35
<i>Financial account</i>	60 148	72 797	39 525	12 754	9 436	5 174	12 161	16 510	17 978
Direct investment	11 612	28 916	14 090	1 897	17 170	-5 494	517	3 909	7 731
Assets	-34 413	-27 445	-33 664	-10 919	-6 294	-10 581	-5 871	-5 271	-6 087
Liabilities	46 025	56 360	47 754	12 815	23 464	5 087	6 388	9 180	13 817
Portfolio investment	64 747	-3 127	58 184	-9 273	-5 281	36 236	36 502	21 885	-298
Assets	-77 494	-64 855	5 785	459	18 875	3 808	-17 357	-27 892	-34 144
Liabilities	142 241	61 727	52 399	-9 732	-24 156	32 428	53 859	49 777	33 846
Financial derivatives	3 126	-7 686	-6 641	-4 391	-3 793	1 302	242	-1 277	-2 165
Assets	14 384	-4 065	28 682	-470	4 126	16 216	8 810	12 718	12 133
Liabilities	-11 258	-3 620	-35 323	-3 921	-7 919	-14 914	-8 568	-13 994	-14 297
Other investment	790	10 402	-14 211	19 439	3 528	-25 034	-12 145	-9 761	11 529
Assets	-20 928	-31 253	-52 703	-20 337	-11 576	-9 916	-10 873	-10 904	-4 008
Liabilities	21 718	41 655	38 491	39 777	15 104	-15 118	-1 272	1 143	15 536
Reserve assets	-20 127	44 292	-11 896	5 082	-2 188	-1 836	-12 955	1 755	1 181
NET ERRORS AND OMISSIONS	-1 445	570	-716	-542	-484	601	-291	-205	541

— nil or rounded to zero (including null cells)

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

INTERNATIONAL INVESTMENT POSITION(a): By Net Foreign Equity and Net Foreign Debt

Period	Position at beginning of period \$m	CHANGES IN POSITION REFLECTING				Position at end of period \$m
		Transactions	Price changes	Exchange rate changes	Other adjustments	
		\$m	\$m	\$m	\$m	\$m
NET INTERNATIONAL INVESTMENT POSITION						
2006-07	528 681	60 148	16 696	12 435	-5 474	612 485
2007-08	612 485	72 797	-28 106	10 275	-5 212	662 240
2008-09	662 240	39 525	-20 650	38 524	-2 785	716 855
2008-09						
September	662 240	12 754	20 104	182	-891	694 389
December	694 389	9 436	-5 278	16 594	-1 249	713 893
March	713 893	5 174	6 215	4 121	-1 285	728 118
June	728 118	12 161	-41 691	17 628	640	716 855
2009-10						
September	716 855	16 510	14 415	9 848	-1 395	756 233
December	756 233	17 978	-5 588	1 795	-1 789	768 628
NET FOREIGN EQUITY						
2006-07	33 815	-1 465	16 977	29 086	-5 577	72 836
2007-08	72 836	-23 023	-20 759	33 434	-5 427	57 061
2008-09	57 061	69 030	2 564	-41 341	-6 646	80 667
2008-09						
September	57 061	4 209	32 441	-56 098	-1 368	36 244
December	36 244	28 994	-9 800	-35 692	-2 268	17 478
March	17 478	19 434	13 161	4 789	-1 122	53 739
June	53 739	16 393	-33 238	45 661	-1 888	80 667
2009-10						
September	80 667	9 794	16 621	16 441	-1 012	122 511
December	122 511	-13 117	3 723	9 657	-2 042	120 733
NET FOREIGN DEBT						
2006-07	494 866	61 613	-281	-16 651	103	539 649
2007-08	539 649	95 820	-7 347	-23 158	215	605 179
2008-09	605 179	-29 505	-23 213	79 865	3 861	636 187
2008-09						
September	605 179	8 545	-12 337	56 280	477	658 145
December	658 145	-19 558	4 522	52 286	1 019	696 415
March	696 415	-14 260	-6 946	-668	-163	674 378
June	674 378	-4 233	-8 453	-28 033	2 528	636 187
2009-10						
September	636 187	6 716	-2 206	-6 593	-382	633 722
December	633 722	31 094	-9 311	-7 861	252	647 895

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

FOREIGN ASSETS(a)(b): By Equity and Debt

Period	Position at beginning of period \$m	CHANGES IN POSITION REFLECTING				Position at end of period \$m
		Transactions	Price changes	Exchange rate changes	Other adjustments	
		\$m	\$m	\$m	\$m	\$m
TOTAL FOREIGN ASSETS						
2006-07	-856 627	-138 578	-65 890	24 623	-8 350	-1 044 823
2007-08	-1 044 823	-83 326	37 757	25 729	-8 891	-1 073 553
2008-09	-1 073 553	-63 796	130 657	-67 884	-8 853	-1 083 429
2008-09						
September	-1 073 553	-26 185	84 897	-76 822	-2 030	-1 093 693
December	-1 093 693	2 944	66 944	-63 066	-2 379	-1 089 251
March	-1 089 251	-2 309	34 322	5 828	-2 277	-1 053 688
June	-1 053 688	-38 246	-55 505	66 176	-2 167	-1 083 429
2009-10						
September	-1 083 429	-29 594	-50 521	30 711	-1 688	-1 134 521
December	-1 134 521	-30 925	-12 107	21 125	-2 660	-1 159 088
FOREIGN ASSETS - EQUITY						
2006-07	-492 418	-58 107	-58 486	29 086	-7 100	-587 025
2007-08	-587 025	-61 738	43 254	33 434	-7 304	-579 379
2008-09	-579 379	-16 343	130 694	-41 341	-7 732	-514 099
2008-09						
September	-579 379	-11 084	95 458	-56 098	-1 680	-552 784
December	-552 784	5 599	72 287	-35 692	-1 815	-512 404
March	-512 404	-3 556	25 036	4 789	-1 856	-487 991
June	-487 991	-7 301	-62 087	45 661	-2 381	-514 099
2009-10						
September	-514 099	-19 293	-40 656	16 441	-1 583	-559 191
December	-559 191	-22 761	-12 958	9 657	-2 264	-587 517
FOREIGN ASSETS - DEBT						
2006-07	-364 210	-80 471	-7 404	-4 463	-1 250	-457 798
2007-08	-457 798	-21 587	-5 497	-7 705	-1 588	-494 175
2008-09	-494 175	-47 453	-37	-26 543	-1 123	-569 330
2008-09						
September	-494 175	-15 101	-10 561	-20 724	-350	-540 910
December	-540 910	-2 655	-5 344	-27 373	-565	-576 847
March	-576 847	1 247	9 286	1 039	-421	-565 697
June	-565 697	-30 944	6 582	20 516	213	-569 330
2009-10						
September	-569 330	-10 301	-9 864	14 270	-105	-575 330
December	-575 330	-8 164	852	11 469	-397	-571 570

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

(b) For information about the quality of data for the latest quarter, see paragraph 6 of the Explanatory Notes.

FOREIGN LIABILITIES(a)(b): By Equity and Debt

Period	Position at beginning of period \$m	CHANGES IN POSITION REFLECTING				Position at end of period \$m
		Transactions	Price changes	Exchange rate changes	Other adjustments	
		\$m	\$m	\$m	\$m	\$m
TOTAL FOREIGN LIABILITIES						
2006-07	1 385 309	198 726	82 586	-12 188	2 876	1 657 308
2007-08	1 657 308	156 122	-65 863	-15 453	3 680	1 735 794
2008-09	1 735 794	103 321	-151 307	106 408	6 068	1 800 284
2008-09						
September	1 735 794	38 939	-64 792	77 004	1 139	1 788 083
December	1 788 083	6 492	-72 222	79 660	1 130	1 803 144
March	1 803 144	7 483	-28 106	-1 707	992	1 781 806
June	1 781 806	50 406	13 813	-48 548	2 807	1 800 284
2009-10						
September	1 800 284	46 105	64 936	-20 864	293	1 890 754
December	1 890 754	48 902	6 519	-19 330	871	1 927 716
FOREIGN LIABILITIES - EQUITY						
2006-07	526 233	56 642	75 463	—	1 523	659 861
2007-08	659 861	38 715	-64 013	—	1 877	636 440
2008-09	636 440	85 373	-128 131	—	1 085	594 766
2008-09						
September	636 440	15 293	-63 017	—	312	589 028
December	589 028	23 395	-82 087	—	-454	529 882
March	529 882	22 990	-11 875	—	734	541 731
June	541 731	23 695	28 849	—	493	594 766
2009-10						
September	594 766	29 088	57 278	—	570	681 702
December	681 702	9 644	16 681	—	222	708 250
FOREIGN LIABILITIES - DEBT						
2006-07	859 076	142 084	7 123	-12 188	1 353	997 447
2007-08	997 447	117 407	-1 851	-15 453	1 803	1 099 354
2008-09	1 099 354	17 948	-23 177	106 408	4 984	1 205 518
2008-09						
September	1 099 354	23 646	-1 776	77 004	827	1 199 055
December	1 199 055	-16 902	9 866	79 660	1 584	1 273 262
March	1 273 262	-15 507	-16 231	-1 707	258	1 240 075
June	1 240 075	26 712	-15 035	-48 548	2 315	1 205 518
2009-10						
September	1 205 518	17 017	7 658	-20 864	-277	1 209 052
December	1 209 052	39 258	-10 163	-19 330	649	1 219 466

— nil or rounded to zero (including null cells)

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

(b) For information about the quality of data for the latest quarter, see paragraph 6 of the Explanatory Notes.

CURRENT ACCOUNT TRANSACTIONS (a): Seasonally Adjusted and Trend Estimates

	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009	Jun Qtr 2009	Sep Qtr 2009	Dec Qtr 2009
	\$m	\$m	\$m	\$m	\$m	\$m
SEASONALLY ADJUSTED						
CURRENT ACCOUNT	-10 836	-7 624	-6 480	-13 069	-14 731	-17 459
Goods and Services	-67	3 029	3 988	-884	-4 224	-6 062
Credits	73 066	78 195	71 815	61 161	58 644	58 378
Debits	-73 133	-75 166	-67 828	-62 045	-62 868	-64 440
Goods	1 465	4 185	4 187	-891	-4 311	-5 715
Credits	59 869	64 805	58 412	47 926	45 384	45 007
Rural goods(b)	6 747	7 631	7 885	7 070	6 223	5 874
Non-rural goods(b)	48 951	52 923	44 659	37 337	35 991	35 693
Net exports of goods under merchandising(c)	144	-32	114	75	122	81
Non-monetary gold(c)	4 027	4 283	5 754	3 444	3 048	3 359
Debits	-58 404	-60 620	-54 225	-48 817	-49 696	-50 721
Consumption goods	-15 215	-16 095	-14 793	-15 181	-15 192	-15 174
Capital goods	-12 723	-14 045	-13 554	-11 099	-11 684	-11 791
Intermediate and other merchandise goods	-27 751	-27 342	-22 022	-20 723	-21 273	-21 979
Non-monetary gold(c)	-2 715	-3 138	-3 855	-1 814	-1 547	-1 778
Services	-1 532	-1 155	-199	6	87	-347
Credits	13 197	13 391	13 403	13 235	13 260	13 372
Debits	-14 729	-14 546	-13 603	-13 228	-13 173	-13 719
Primary income	-10 509	-10 406	-10 184	-11 960	-10 270	-11 234
Credits	11 875	11 749	10 694	9 332	9 738	9 813
Debits	-22 384	-22 155	-20 878	-21 292	-20 008	-21 047
Secondary income	-260	-247	-284	-225	-238	-163
Credits(d)	1 666	1 651	1 630	1 625	1 574	1 597
Debits	-1 925	-1 899	-1 914	-1 850	-1 811	-1 760

TREND ESTIMATES (e)						
CURRENT ACCOUNT	-9 617	-7 999	-7 952	-10 939	-14 587	-17 509
Goods and Services	1 409	2 728	2 942	229	-3 345	-6 349
Credits	74 373	75 207	70 780	64 138	59 208	56 706
Debits	-72 964	-72 479	-67 837	-63 909	-62 553	-63 055
Goods	2 803	3 745	3 352	281	-3 327	-6 165
Credits	61 052	61 843	57 444	50 834	45 921	43 394
Rural goods(b)	7 189	7 533	7 571	7 105	6 412	5 784
Non-rural goods(b)	49 819	49 603	45 124	39 606	36 041	34 590
Net exports of goods under merchandising	70	63	66	89	104	95
Non-monetary gold	3 975	4 645	4 683	4 034	3 364	2 926
Debits	-58 249	-58 098	-54 092	-50 552	-49 248	-49 559
Consumption goods	-15 479	-15 427	-15 280	-15 134	-15 114	-15 258
Capital goods(f)	-12 632	-13 419	-12 485	-11 623	-11 306	-11 360
Intermediate and other merchandise goods	-27 307	-26 001	-23 264	-21 416	-21 068	-21 525
Non-monetary gold	-2 830	-3 252	-3 062	-2 380	-1 760	-1 415
Services	-1 394	-1 017	-410	-52	-18	-184
Credits	13 321	13 364	13 335	13 304	13 287	13 312
Debits	-14 715	-14 380	-13 745	-13 356	-13 304	-13 495
Primary income	-10 861	-10 468	-10 615	-10 924	-11 027	-10 973
Credits	11 906	11 485	10 611	9 898	9 603	9 635
Debits	-22 767	-21 953	-21 227	-20 822	-20 630	-20 607
Secondary income	-165	-259	-279	-244	-215	-188
Credits	1 634	1 652	1 640	1 612	1 595	1 585
Debits	-1 798	-1 911	-1 918	-1 856	-1 810	-1 772

- (a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.
- (b) For all time periods, estimates for sugar, sugar preparations and honey are included in Non-rural goods.
- (c) This component is not seasonally adjusted.
- (d) In using this seasonally adjusted series, care should be exercised because of the difficulties associated with reliably estimating the seasonal pattern.

- (e) Caution should be used when interpreting recent trend estimates as they may be affected by unusual economic factors. For details on trend estimates see paragraph 14 of the Explanatory Notes.
- (f) A trend break of \$0.5b has been applied to Capital goods in December quarter 2008. This trend break will be reassessed when sufficient observations become available.

GOODS AND SERVICES(a)(b): Chain Volume Measures and Indexes

	2006-07	2007-08	2008-09	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009	Jun Qtr 2009	Sep Qtr 2009	Dec Qtr 2009
CHAIN VOLUME MEASURES – ORIGINAL (\$M)									
Goods and services	-1 484	-24 579	-17 030	-11 123	-7 504	534	1 064	-4 190	-9 039
<i>Credits</i>	<i>224 872</i>	<i>233 597</i>	<i>233 856</i>	<i>59 289</i>	<i>59 015</i>	<i>56 925</i>	<i>58 627</i>	<i>59 107</i>	<i>60 916</i>
Goods	176 767	182 952	182 353	46 472	45 807	43 772	46 302	46 426	48 014
Services	47 242	50 645	51 503	12 817	13 208	13 154	12 325	12 681	12 902
<i>Debits</i>	<i>-226 355</i>	<i>-258 176</i>	<i>-250 886</i>	<i>-70 413</i>	<i>-66 519</i>	<i>-56 391</i>	<i>-57 563</i>	<i>-63 297</i>	<i>-69 955</i>
Goods	-181 876	-204 846	-199 526	-55 653	-53 789	-44 804	-45 281	-50 000	-55 363
Services	-43 596	-53 330	-51 360	-14 760	-12 730	-11 588	-12 283	-13 297	-14 591
CHAIN VOLUME MEASURES – SEASONALLY ADJUSTED (\$M)									
Goods and services	..	..	..	-10 751	-6 282	-24	18	-3 960	-7 750
<i>Credits</i>	<i>..</i>	<i>..</i>	<i>..</i>	<i>58 251</i>	<i>57 222</i>	<i>58 949</i>	<i>59 424</i>	<i>58 025</i>	<i>59 015</i>
Goods	..	..	..	45 385	44 265	45 983	46 724	45 341	46 344
Services	..	..	..	12 866	12 957	12 965	12 699	12 684	12 671
<i>Debits</i>	<i>..</i>	<i>..</i>	<i>..</i>	<i>-69 002</i>	<i>-63 505</i>	<i>-58 973</i>	<i>-59 406</i>	<i>-61 984</i>	<i>-66 765</i>
Goods	..	..	..	-54 625	-51 206	-46 880	-46 814	-49 092	-52 632
Services	..	..	..	-14 376	-12 299	-12 093	-12 591	-12 892	-14 133
IMPLICIT PRICE DEFLATORS – SEASONALLY ADJUSTED (INDEX)									
Goods and Services									
<i>Credits</i>	<i>..</i>	<i>..</i>	<i>..</i>	<i>125.4</i>	<i>136.7</i>	<i>121.8</i>	<i>102.9</i>	<i>101.1</i>	<i>98.9</i>
Goods	..	..	..	131.9	146.4	127.0	102.6	100.1	97.1
Services	..	..	..	102.6	103.4	103.4	104.2	104.5	105.5
<i>Debits</i>	<i>..</i>	<i>..</i>	<i>..</i>	<i>106.0</i>	<i>118.4</i>	<i>115.0</i>	<i>104.4</i>	<i>101.4</i>	<i>96.5</i>
Goods	..	..	..	106.9	118.4	115.7	104.3	101.2	96.4
Services	..	..	..	102.5	118.3	112.5	105.1	102.2	97.1
CHAIN LASPEYRES PRICE INDEXES – ORIGINAL (INDEX)									
Goods and Services									
<i>Credits</i>	<i>95.8</i>	<i>100.0</i>	<i>124.0</i>	<i>126.1</i>	<i>139.0</i>	<i>126.2</i>	<i>104.9</i>	<i>101.5</i>	<i>99.6</i>
Goods	95.5	100.0	129.8	132.6	148.8	132.5	105.2	100.9	98.2
Services	97.2	100.0	103.3	102.6	103.5	103.3	103.9	104.1	105.2
<i>Debits</i>	<i>101.0</i>	<i>100.0</i>	<i>111.8</i>	<i>106.7</i>	<i>119.4</i>	<i>115.4</i>	<i>105.9</i>	<i>102.4</i>	<i>97.8</i>
Goods	100.6	100.0	112.4	107.8	119.7	116.2	106.3	102.7	98.1
Services	102.9	100.0	109.7	102.6	118.6	112.9	104.7	102.1	97.4
TERMS OF TRADE – SEASONALLY ADJUSTED (INDEX) (c)									
Goods and Services	94.8	100.0	109.6	118.3	115.5	105.9	98.5	99.6	102.5
Goods	95.0	100.0	113.9	123.4	123.7	109.8	98.4	98.9	100.8
Services	94.0	100.0	94.4	100.1	87.4	91.9	99.2	102.3	108.7
TERMS OF TRADE – TREND ESTIMATES (INDEX)									
Goods and Services	..	..	..	117.6	113.7	107.5	102.4	100.3	100.6
Goods	..	..	..	123.5	119.7	111.8	103.8	99.4	98.3
Services	..	..	..	96.6	92.5	92.0	97.2	103.4	107.7

.. not applicable

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

(b) Reference year for chain volume measures, price and term of trade indexes is 2007-08. See paragraphs 17 to 22 of the Explanatory Notes.

(c) Quarterly figures are derived from seasonally adjusted data. Annual series are derived from original data.

	2006-07	2007-08	2008-09	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009	Jun Qtr 2009	Sep Qtr 2009	Dec Qtr 2009
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
GOODS CREDITS	169 524	182 952	231 471	61 303	66 816	55 838	47 514	46 476	46 638
<i>General Merchandise</i>	<i>158 570</i>	<i>170 471</i>	<i>213 662</i>	<i>57 132</i>	<i>62 565</i>	<i>49 970</i>	<i>43 995</i>	<i>43 306</i>	<i>43 198</i>
Rural goods	25 090	25 494	29 383	6 657	7 808	7 716	7 202	6 141	6 016
Meat and meat preparations	7 080	6 542	7 454	1 787	2 241	1 702	1 724	1 590	1 627
Cereal grains and cereal preparations	4 171	4 975	6 881	1 362	1 399	2 231	1 889	1 366	996
Wool and sheepskins	3 065	2 796	2 322	535	702	560	525	382	652
Other rural	10 774	11 181	12 726	2 973	3 466	3 223	3 064	2 803	2 741
Non-rural goods	133 480	144 977	184 279	50 475	54 757	42 254	36 793	37 165	37 182
Metal ores and minerals	35 315	41 339	51 922	14 494	13 879	12 615	10 934	11 009	11 329
Coal, coke and briquettes	21 928	24 599	54 957	14 191	18 303	12 707	9 756	8 883	7 999
Other mineral fuels	15 641	18 889	20 707	6 054	6 508	4 510	3 635	4 222	4 631
Metals (excl. non-monetary gold)	14 821	14 039	12 394	3 811	3 477	2 473	2 633	2 488	2 622
Machinery	8 391	8 750	8 900	2 327	2 562	2 009	2 002	2 063	2 040
Transport equipment	4 651	5 723	5 090	1 642	1 796	930	722	1 011	1 131
Other manufactures	16 241	16 965	17 601	4 621	4 815	4 035	4 130	4 325	4 159
Other non-rural (incl. sugar and beverages)	15 113	13 126	11 077	2 845	2 949	2 596	2 687	2 835	2 934
Beverages	3 016	2 827	2 639	723	705	574	637	653	592
Sugar, sugar preparations & honey	1 671	1 158	1 500	404	407	274	415	np	np
Other	10 426	9 141	6 938	1 718	1 837	1 748	1 635	np	np
Goods procured in ports by carriers	1 379	1 547	1 631	490	468	379	294	329	337
<i>Net exports of goods under merchanting</i>	<i>214</i>	<i>209</i>	<i>301</i>	<i>144</i>	<i>-32</i>	<i>114</i>	<i>75</i>	<i>122</i>	<i>81</i>
Goods acquired under merchanting (negative exports)	-1 303	-1 528	-2 387	-516	-869	-560	-442	-373	-416
Goods sold under merchanting	1 517	1 737	2 688	660	837	674	517	495	497
<i>Non-monetary gold</i>	<i>10 740</i>	<i>12 272</i>	<i>17 508</i>	<i>4 027</i>	<i>4 283</i>	<i>5 754</i>	<i>3 444</i>	<i>3 048</i>	<i>3 359</i>

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

GOODS DEBITS(a): Original

	2006-07	2007-08	2008-09	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009	Jun Qtr 2009	Sep Qtr 2009	Dec Qtr 2009
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
GOODS DEBITS	-183 572	-204 846	-222 437	-59 518	-63 788	-51 934	-47 197	-50 777	-53 536
<i>General Merchandise</i>	-178 261	-197 253	-210 915	-56 803	-60 650	-48 079	-45 383	-49 230	-51 758
Consumption goods	-54 913	-59 371	-61 419	-15 935	-17 456	-13 829	-14 199	-15 896	-16 463
Food and beverages, mainly for consumption	-7 182	-7 840	-8 857	-2 122	-2 600	-2 127	-2 008	-2 304	-2 430
Household electrical items	-4 525	-5 051	-5 488	-1 363	-1 654	-1 045	-1 426	-1 570	-1 639
Non-industrial transport equipment	-14 894	-16 872	-13 247	-4 121	-3 806	-2 443	-2 877	-3 459	-4 248
Textiles, clothing and footwear	-6 805	-7 051	-8 287	-1 995	-2 222	-2 322	-1 748	-2 038	-1 643
Toys, books and leisure goods	-4 328	-4 561	-5 277	-1 383	-1 566	-1 062	-1 266	-1 356	-1 337
Consumption goods n.e.s.	-17 179	-17 996	-20 263	-4 951	-5 608	-4 830	-4 874	-5 169	-5 166
Capital goods	-41 774	-45 299	-51 457	-12 805	-15 060	-12 767	-10 825	-11 774	-12 705
Machinery and industrial equipment	-15 330	-16 480	-18 488	-4 667	-5 362	-4 653	-3 806	-3 954	-4 088
ADP equipment	-7 008	-7 074	-7 257	-1 714	-2 151	-1 610	-1 782	-1 782	-1 819
Telecommunications equipment	-5 315	-5 790	-6 431	-1 513	-1 829	-1 539	-1 550	-1 513	-1 715
Civil aircraft(b)	-1 667	-2 691	na	-1 074	na	na	na	na	na
Industrial transport equipment n.e.s.	-6 463	-7 502	-6 527	-2 350	-1 928	-1 301	-948	-1 428	-1 653
Capital goods n.e.s.(b)	-5 991	-5 762	-11 230	-1 487	-3 340	-3 664	-2 739	-3 097	-3 430
Intermediate and other merchandise goods	-81 574	-92 583	-98 039	-28 063	-28 134	-21 483	-20 359	-21 560	-22 590
Food and beverages, mainly for industry	-819	-923	-1 186	-282	-352	-288	-264	-284	-254
Primary industrial supplies n.e.s.	-1 552	-1 477	-1 901	-529	-660	-425	-287	-309	-386
Fuels and lubricants	-21 470	-29 772	-28 213	-9 480	-7 755	-5 404	-5 574	-6 464	-6 716
Parts for transport equipment	-8 355	-8 837	-8 599	-2 492	-2 457	-1 863	-1 787	-2 012	-2 054
Parts for ADP equipment	-1 620	-1 115	-1 067	-260	-298	-257	-252	-229	-230
Other parts for capital goods	-11 780	-11 990	-14 312	-3 330	-3 909	-3 478	-3 595	-3 473	-3 654
Organic and inorganic chemicals	-4 406	-4 673	-5 384	-1 383	-1 592	-1 269	-1 140	-1 027	-1 101
Paper and paperboard	-2 368	-2 359	-2 403	-692	-678	-574	-459	-574	-592
Textile yarn and fabrics	-1 366	-1 334	-1 344	-350	-389	-320	-285	-324	-298
Iron and steel	-3 817	-3 721	-5 528	-1 511	-1 927	-1 263	-827	-813	-719
Plastics	-2 957	-3 064	-3 028	-829	-912	-683	-604	-667	-700
Processed industrial supplies n.e.s.	-17 997	-20 132	-21 919	-5 729	-6 482	-5 103	-4 605	-4 788	-5 035
Other merchandise goods(b)	-1 619	-1 415	-1 516	-632	-258	-246	-380	-251	-287
Goods procured in ports by carriers	-1 448	-1 771	-1 639	-564	-465	-310	-300	-345	-564
<i>Non-monetary gold</i>	-5 311	-7 593	-11 522	-2 715	-3 138	-3 855	-1 814	-1 547	-1 778

na not available

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

(b) From December month 2008, the Civil aircraft series and commodities subject to a 'no commodity details' or 'no value details' restriction are included in Capital goods n.e.s.. From September to November 2008 commodities with these restrictions are included in Civil aircraft and for earlier periods are included in Other merchandise goods.

GOODS CREDITS: Seasonally Adjusted

	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009	Jun Qtr 2009	Sep Qtr 2009	Dec Qtr 2009
	\$m	\$m	\$m	\$m	\$m	\$m
GOODS CREDITS	59 869	64 805	58 412	47 926	45 384	45 007
<i>General Merchandise</i>	<i>55 698</i>	<i>60 554</i>	<i>52 544</i>	<i>44 407</i>	<i>42 214</i>	<i>41 567</i>
Rural goods	6 747	7 631	7 885	7 070	6 223	5 874
Meat and meat preparations	1 799	2 021	1 902	1 719	1 609	1 457
Cereal grains and cereal preparations	1 401	1 647	1 979	1 807	1 395	1 192
Wool and sheepskins	626	620	574	506	451	573
Other rural	2 920	3 342	3 430	3 039	2 768	2 653
Non-rural goods	48 951	52 923	44 659	37 337	35 991	35 693
Metal ores and minerals	14 180	13 314	13 307	11 116	10 760	10 705
Coal, coke and briquettes(a)	14 085	18 166	12 892	9 790	8 817	7 939
Other mineral fuels(b)	5 503	6 138	4 809	3 976	3 902	4 386
Metals (excl. non-monetary gold)	3 824	3 383	2 631	2 541	2 498	2 553
Machinery	2 206	2 425	2 244	2 024	1 951	1 927
Transport equipment	1 602	1 503	1 154	753	958	962
Other manufactures	4 395	4 636	4 436	4 131	4 112	4 006
Other non-rural (incl. sugar and beverages)	2 681	2 896	2 799	2 702	2 672	2 888
Beverages	666	677	662	635	600	569
Sugar, sugar preparations & honey	297	382	390	432	np	np
Other(c)	1 718	1 837	1 748	1 635	np	np
Goods procured in ports by carriers	475	461	387	303	321	328
<i>Net exports of goods under merchanting(c)</i>	<i>144</i>	<i>-32</i>	<i>114</i>	<i>75</i>	<i>122</i>	<i>81</i>
<i>Non-monetary gold(c)</i>	<i>4 027</i>	<i>4 283</i>	<i>5 754</i>	<i>3 444</i>	<i>3 048</i>	<i>3 359</i>

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

(a) Only a length-of-quarter adjustment has been applied to this component.

(b) In using these seasonally adjusted series, care should be exercised because of the difficulties associated with reliably estimating the seasonal pattern.

(c) These components are not seasonally adjusted.

GOODS DEBITS(a): Seasonally Adjusted

	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009	Jun Qtr 2009	Sep Qtr 2009	Dec Qtr 2009
	\$m	\$m	\$m	\$m	\$m	\$m
GOODS DEBITS	-58 404	-60 620	-54 225	-48 817	-49 696	-50 721
<i>General Merchandise</i>	<i>-55 689</i>	<i>-57 482</i>	<i>-50 370</i>	<i>-47 003</i>	<i>-48 149</i>	<i>-48 943</i>
Consumption goods	-15 215	-16 095	-14 793	-15 181	-15 192	-15 174
Food and beverages, mainly for consumption	-2 100	-2 323	-2 211	-2 199	-2 290	-2 170
Household electrical items	-1 285	-1 378	-1 266	-1 549	-1 473	-1 383
Non-industrial transport equipment	-4 068	-3 544	-2 661	-2 897	-3 418	-3 947
Textiles, clothing and footwear	-1 827	-2 258	-2 178	-2 027	-1 877	-1 665
Toys, books and leisure goods	-1 256	-1 376	-1 295	-1 334	-1 236	-1 174
Consumption goods n.e.s.	-4 680	-5 215	-5 183	-5 176	-4 898	-4 833
Capital goods	-12 723	-14 045	-13 554	-11 099	-11 684	-11 791
Machinery and industrial equipment	-4 576	-4 931	-4 786	-4 118	-3 891	-3 777
ADP equipment	-1 712	-2 095	-1 742	-1 704	-1 780	-1 767
Telecommunications equipment	-1 524	-1 595	-1 777	-1 548	-1 531	-1 499
Civil aircraft(b)(c)	-1 074	na	na	na	na	na
Industrial transport equipment n.e.s.	-2 354	-1 820	-1 375	-965	-1 390	-1 576
Capital goods n.e.s.(c)	-1 482	-3 154	-3 873	-2 763	-3 092	-3 172
Intermediate and other merchandise goods	-27 751	-27 342	-22 022	-20 723	-21 273	-21 979
Food and beverages, mainly for industry	-280	-335	-298	-273	-281	-241
Primary industrial supplies n.e.s.(d)	-530	-583	-447	-311	-309	-343
Fuels and lubricants(b)	-9 480	-7 755	-5 404	-5 574	-6 464	-6 716
Parts for transport equipment	-2 365	-2 375	-1 967	-1 847	-1 913	-1 982
Parts for ADP equipment	-257	-302	-264	-245	-228	-232
Other parts for capital goods	-3 265	-3 756	-3 695	-3 588	-3 417	-3 511
Organic and inorganic chemicals	-1 458	-1 534	-1 243	-1 165	-1 061	-1 061
Paper and paperboard	-640	-646	-596	-504	-534	-561
Textile yarn and fabrics	-327	-381	-338	-294	-305	-291
Iron and steel	-1 478	-1 849	-1 253	-900	-785	-694
Plastics(d)	-810	-846	-714	-641	-652	-646
Processed industrial supplies n.e.s.	-5 665	-6 257	-5 247	-4 701	-4 729	-4 851
Other merchandise goods(b)(c)	-632	-258	-246	-380	-251	-287
Goods procured in ports by carriers(b)	-564	-465	-310	-300	-345	-564
<i>Non-monetary gold(b)</i>	<i>-2 715</i>	<i>-3 138</i>	<i>-3 855</i>	<i>-1 814</i>	<i>-1 547</i>	<i>-1 778</i>

na not available

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

(b) These components are not seasonally adjusted.

(c) From December month 2008, the Civil aircraft series and commodities subject to a 'no commodity details' or 'no value details' restriction are included in Capital goods n.e.s.. From September to November 2008 commodities with these restrictions are included in Civil aircraft and for earlier periods are included in Other merchandise goods.

(d) In using these seasonally adjusted series, care should be exercised because of the difficulties associated with reliably estimating the seasonal pattern.

GOODS CREDITS, Chain Volume Measures(a): **Seasonally Adjusted**

	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009	Jun Qtr 2009	Sep Qtr 2009	Dec Qtr 2009
	\$m	\$m	\$m	\$m	\$m	\$m
GOODS CREDITS	45 385	44 265	45 983	46 724	45 341	46 344
<i>General Merchandise</i>	<i>41 469</i>	<i>40 968</i>	<i>42 110</i>	<i>44 056</i>	<i>42 811</i>	<i>43 713</i>
Rural goods	6 429	6 787	8 145	8 078	7 204	6 876
Meat and meat preparations	1 649	1 660	1 740	1 660	1 617	1 521
Cereal grains and cereal preparations	1 264	1 480	2 267	2 251	1 716	1 662
Wool and sheepskins	653	588	655	623	546	620
Other rural	2 864	3 060	3 482	3 544	3 324	3 073
Non-rural goods	35 040	34 180	33 965	35 977	35 607	36 837
Metal ores and minerals	10 273	9 345	9 930	11 055	10 923	11 249
Coal, coke and briquettes(b)	6 016	5 687	4 845	5 881	6 398	6 466
Other mineral fuels(c)	4 187	4 981	5 133	5 160	4 701	5 004
Metals (excl. non-monetary gold)	3 656	3 596	3 748	3 883	3 397	3 534
Machinery	2 182	2 221	2 094	1 929	1 920	1 974
Transport equipment	1 637	1 259	948	673	912	968
Other manufactures	4 199	4 092	4 018	4 035	4 150	4 096
Other non-rural (incl. sugar and beverages)	2 488	2 536	2 772	2 974	2 827	3 143
Beverages	691	662	648	645	668	638
Sugar, sugar preparations & honey	253	247	255	298	np	np
Other(d)	1 543	1 627	1 869	2 030	np	np
Goods procured in ports by carriers	403	462	478	386	379	404
<i>Net exports of goods under merchanting(d)</i>	<i>113</i>	<i>-24</i>	<i>88</i>	<i>73</i>	<i>122</i>	<i>84</i>
<i>Non-monetary gold(d)</i>	<i>3 802</i>	<i>3 321</i>	<i>3 786</i>	<i>2 596</i>	<i>2 408</i>	<i>2 547</i>

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

(a) Reference year for chain volume measures is 2007-08. See paragraph 17 of the Explanatory Notes.

(b) Only a length-of-quarter adjustment has been applied to this component.

(c) In using these seasonally adjusted series, care should be exercised because of the difficulties associated with reliably estimating the seasonal pattern.

(d) These components are not seasonally adjusted.

GOODS DEBITS, Chain Volume Measures(a)(b): Seasonally Adjusted

	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009	Jun Qtr 2009	Sep Qtr 2009	Dec Qtr 2009
	\$m	\$m	\$m	\$m	\$m	\$m
GOODS DEBITS	-54 625	-51 206	-46 880	-46 814	-49 092	-52 632
General Merchandise	-52 094	-48 794	-44 319	-45 415	-47 837	-51 262
Consumption goods	-15 180	-13 859	-12 504	-13 793	-14 424	-15 073
Food and beverages, mainly for consumption	-2 033	-1 942	-1 874	-1 929	-2 128	-2 134
Household electrical items	-1 336	-1 237	-1 106	-1 561	-1 579	-1 580
Non-industrial transport equipment	-4 084	-3 394	-2 457	-2 719	-3 252	-3 829
Textiles, clothing and footwear	-1 797	-1 726	-1 564	-1 636	-1 646	-1 606
Toys, books and leisure goods	-1 263	-1 086	-995	-1 151	-1 153	-1 173
Consumption goods n.e.s.	-4 667	-4 475	-4 507	-4 797	-4 666	-4 752
Capital goods	-12 895	-11 560	-10 835	-9 867	-11 233	-12 178
Machinery and industrial equipment	-4 553	-4 003	-3 720	-3 523	-3 604	-3 671
ADP equipment	-1 801	-1 712	-1 436	-1 639	-1 933	-2 134
Telecommunications equipment	-1 602	-1 367	-1 528	-1 505	-1 613	-1 690
Civil aircraft(c)(d)	-1 069	na	na	na	na	na
Industrial transport equipment n.e.s.	-2 377	-1 648	-1 170	-885	-1 290	-1 567
Capital goods n.e.s.(d)	-1 494	-2 496	-2 981	-2 316	-2 793	-3 117
Intermediate and other merchandise goods	-24 019	-23 375	-20 980	-21 754	-22 180	-24 011
Food and beverages, mainly for industry	-235	-235	-228	-227	-256	-229
Primary industrial supplies n.e.s.(e)	-398	-331	-337	-341	-342	-394
Fuels and lubricants(c)	-7 032	-7 983	-7 599	-8 043	-8 047	-8 526
Parts for transport equipment	-2 357	-2 001	-1 623	-1 670	-1 814	-1 964
Parts for ADP equipment	-282	-254	-217	-237	-250	-286
Other parts for capital goods	-3 314	-3 159	-2 993	-3 184	-3 196	-3 479
Organic and inorganic chemicals	-1 157	-1 066	-892	-970	-905	-964
Paper and paperboard	-626	-598	-525	-474	-536	-592
Textile yarn and fabrics	-316	-296	-264	-263	-304	-309
Iron and steel	-1 327	-1 302	-888	-852	-742	-725
Plastics(e)	-748	-594	-525	-527	-574	-590
Processed industrial supplies n.e.s.	-5 184	-4 888	-4 334	-4 281	-4 598	-5 005
Other merchandise goods(c)(d)	-588	-217	-213	-351	-239	-285
Goods procured in ports by carriers(c)	-455	-453	-342	-335	-380	-664
Non-monetary gold(c)	-2 531	-2 412	-2 561	-1 399	-1 255	-1 370

na not available

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

(b) Reference year for chain volume measures is 2007–08. See paragraph 17 of the Explanatory Notes.

(c) These components are not seasonally adjusted.

(d) From December month 2008, the Civil aircraft series and commodities subject to a 'no commodity details' or 'no value details' restriction are included in Capital goods n.e.s.. From September to November 2008 commodities with these restrictions are included in Civil aircraft and for earlier periods are included in Other merchandise goods.

(e) In using these seasonally adjusted series, care should be exercised because of the difficulties associated with reliably estimating the seasonal pattern.

	ORIGINAL			SEASONALLY ADJUSTED					
	2006-07	2007-08	2008-09	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009	Jun Qtr 2009	Sep Qtr 2009	Dec Qtr 2009
	index	index	index	index	index	index	index	index	index
GOODS CREDITS	95.9	100.0	126.9	131.9	146.4	127.0	102.6	100.1	97.1
General Merchandise	96.3	100.0	126.7	134.3	147.8	124.8	100.8	98.6	95.1
Rural goods	90.6	100.0	99.8	104.9	112.4	96.8	87.5	86.4	85.4
Meat and meat preparations	104.6	100.0	111.1	109.1	121.7	109.3	103.6	99.5	95.8
Cereal grains and cereal preparations	67.3	100.0	94.8	110.9	111.3	87.3	80.3	81.3	71.7
Wool and sheepskins	88.7	100.0	92.2	95.9	105.5	87.6	81.2	82.6	92.4
Other rural	93.3	100.0	98.3	102.0	109.2	98.5	85.7	83.3	86.3
Non-rural goods	97.3	100.0	132.4	139.7	154.8	131.5	103.8	101.1	96.9
Metal ores and minerals	96.7	100.0	127.9	138.0	142.5	134.0	100.5	98.5	95.2
Coal, coke and briquettes(c)	92.3	100.0	245.0	234.1	319.4	266.1	166.5	137.8	122.8
Other mineral fuels(d)	82.7	100.0	106.4	131.4	123.2	93.7	77.0	83.0	87.6
Metals (excl. non-monetary gold)	111.8	100.0	83.3	104.6	94.1	70.2	65.4	73.5	72.2
Machinery	99.5	100.0	105.6	101.1	109.2	107.2	104.9	101.6	97.6
Transport equipment	106.8	100.0	112.7	97.9	119.4	121.8	111.9	105.1	99.4
Other manufactures	101.1	100.0	107.7	104.7	113.3	110.4	102.4	99.1	97.8
Other non-rural (incl. sugar and beverages)	105.2	100.0	102.9	107.8	114.2	101.0	90.9	94.5	91.9
Beverages	102.4	100.0	99.7	96.3	102.2	102.2	98.4	89.8	89.2
Sugar, sugar preparations & honey	134.7	100.0	142.2	117.3	154.4	152.7	144.8	np	np
Other(e)	102.4	100.0	98.2	111.3	112.9	93.5	80.5	np	np
Goods procured in ports by carriers	83.6	100.0	94.6	117.9	99.7	80.9	78.4	84.6	81.3
Net exports of goods under merchanting(e)	95.0	100.0	120.1	127.6	135.1	129.7	102.9	100.3	96.2
Non-monetary gold(e)	90.2	100.0	129.6	105.9	129.0	152.0	132.7	126.6	131.9

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

(a) Reference year for price indexes is 2007-08. See paragraph 19 of the Explanatory Notes.

(b) Quarterly figures are derived from seasonally adjusted data. Annual figures are derived from original data.

(c) Only a length-of-quarter adjustment has been applied to this component.

(d) In using these seasonally adjusted series, care should be exercised because of the difficulties associated with reliably estimating the seasonal pattern.

(e) These components are not seasonally adjusted.

	ORIGINAL			SEASONALLY ADJUSTED					
	2006-07	2007-08	2008-09	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009	Jun Qtr 2009	Sep Qtr 2009	Dec Qtr 2009
	index	index	index	index	index	index	index	index	index
GOODS DEBITS	100.9	100.0	111.5	106.9	118.4	115.7	104.3	101.2	96.4
General Merchandise	101.4	100.0	110.6	106.9	117.8	113.7	103.5	100.7	95.5
Consumption goods	104.2	100.0	111.0	100.2	116.1	118.3	110.1	105.3	100.7
Food and beverages, mainly for consumption	99.2	100.0	113.9	103.3	119.6	118.0	114.0	107.6	101.7
Household electrical items	114.9	100.0	104.7	96.2	111.4	114.5	99.2	93.3	87.5
Non-industrial transport equipment	101.6	100.0	104.7	99.6	104.4	108.3	106.6	105.1	103.1
Textiles, clothing and footwear	107.3	100.0	123.3	101.7	130.8	139.3	123.9	114.1	103.7
Toys, books and leisure goods	109.7	100.0	117.4	99.4	126.7	130.1	115.9	107.2	100.1
Consumption goods n.e.s.	103.1	100.0	109.8	100.3	116.5	115.0	107.9	105.0	101.7
Capital goods	110.1	100.0	113.9	98.7	121.5	125.1	112.5	104.0	96.8
Machinery and industrial equipment	104.6	100.0	117.0	100.5	123.2	128.6	116.9	108.0	102.9
ADP equipment	127.5	100.0	110.2	95.1	122.3	121.3	104.0	92.1	82.8
Telecommunications equipment	117.4	100.0	107.2	95.1	116.7	116.3	102.9	94.9	88.7
Civil aircraft(c)(d)	111.2	100.0	na	100.4	na	na	na	na	na
Industrial transport equipment n.e.s.	102.5	100.0	107.3	99.0	110.4	117.5	109.0	107.7	100.6
Capital goods n.e.s.(c)	106.8	100.0	120.9	99.2	126.4	129.9	119.3	110.7	101.8
Intermediate and other merchandise goods	95.4	100.0	108.8	115.5	117.0	105.0	95.3	95.9	91.5
Food and beverages, mainly for industry	80.8	100.0	128.2	118.9	142.3	130.9	120.5	109.6	105.3
Primary industrial supplies n.e.s.(e)	88.6	100.0	135.1	133.1	176.3	132.5	91.3	90.5	87.1
Fuels and lubricants(d)	78.8	100.0	92.0	134.8	97.1	71.1	69.3	80.3	78.8
Parts for transport equipment	107.0	100.0	112.4	100.4	118.7	121.2	110.6	105.5	100.9
Parts for ADP equipment	128.0	100.0	107.8	91.2	118.8	121.8	103.2	91.4	81.1
Other parts for capital goods	108.2	100.0	113.1	98.5	118.9	123.5	112.7	106.9	100.9
Organic and inorganic chemicals	95.3	100.0	131.8	126.0	144.0	139.4	120.1	117.3	110.1
Paper and paperboard	101.7	100.0	108.1	102.3	108.0	113.5	106.3	99.7	94.8
Textile yarn and fabrics	104.0	100.0	118.0	103.6	128.8	128.0	111.8	100.4	94.2
Iron and steel	99.5	100.0	126.5	111.4	142.1	141.1	105.6	105.8	95.8
Plastics(e)	105.7	100.0	126.5	108.2	142.4	136.0	121.6	113.6	109.5
Processed industrial supplies n.e.s.	103.4	100.0	117.3	109.3	128.0	121.1	109.8	102.9	96.9
Other merchandise goods(c)(d)	100.5	100.0	110.8	107.5	119.1	115.8	108.4	105.1	100.6
Goods procured in ports by carriers(d)	85.3	100.0	103.3	123.9	102.6	90.5	89.5	90.9	84.9
Non-monetary gold(d)	88.7	100.0	129.4	107.3	130.1	150.5	129.6	123.2	129.7

na not available

(a) Reference year for price indexes is 2007-08. See paragraph 19 of the Explanatory Notes.

(b) Quarterly figures are derived from seasonally adjusted data. Annual figures are derived from original data.

(c) From December month 2008, the Civil aircraft series and commodities subject to a 'no commodity details' or 'no value details' restriction are included in Capital goods n.e.s.. From September to November 2008 commodities with these restrictions are included in Civil aircraft and for earlier periods are included in Other merchandise goods.

(d) These components are not seasonally adjusted.

(e) In using these seasonally adjusted series, care should be exercised because of the difficulties associated with reliably estimating the seasonal pattern.

	2006-07	2007-08	2008-09	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009	Jun Qtr 2009	Sep Qtr 2009	Dec Qtr 2009
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
SERVICES CREDITS	45 956	50 645	53 206	13 150	13 644	13 584	12 828	13 239	13 596
Manufacturing services on physical inputs owned by others	121	77	258	31	57	84	86	72	87
Maintenance and repair services n.i.e.	90	103	86	27	25	22	12	21	14
Transport	8 546	9 129	7 886	2 249	2 080	1 982	1 575	1 699	1 723
Passenger(a)	4 237	4 118	3 653	949	987	1 058	659	652	751
Freight	765	1 463	851	332	214	154	151	164	119
Other	2 348	2 595	2 428	663	648	552	565	601	654
Postal and courier services(b)	1 196	953	954	305	231	218	200	282	199
Travel	25 161	28 252	31 027	7 386	7 665	8 126	7 850	8 332	8 250
Business	2 514	2 710	2 696	704	640	708	644	693	675
Personal	22 647	25 542	28 331	6 682	7 025	7 418	7 206	7 639	7 575
Education-related	11 109	13 538	16 666	4 215	3 784	4 210	4 457	4 870	4 172
Other services(c)	11 538	12 004	11 665	2 467	3 241	3 208	2 749	2 769	3 403
Construction	21	22	103	44	26	21	12	13	14
Insurance and pension services	313	348	350	106	108	78	58	76	77
Financial services	1 131	1 072	1 205	273	310	343	279	290	320
Charge for the use of intellectual property n.i.e.	887	778	818	232	167	200	219	201	211
Telecommunications, computer and information services	1 861	1 896	2 076	505	551	507	513	459	503
Telecommunication services	377	309	290	66	85	76	63	62	65
Computer and information services	1 484	1 587	1 786	439	466	431	450	397	438
Computer services	1 327	1 381	1 496	382	396	356	362	313	347
Information services	27	31	34	6	7	9	12	8	12
Other services	130	175	256	51	63	66	76	76	79
Other business services	6 369	7 394	7 752	1 889	2 251	1 801	1 811	1 632	1 899
Research and development services	519	557	601	160	164	131	146	131	138
Professional and management consulting services	2 830	3 318	3 730	851	1 132	868	879	763	906
Legal, accounting, management consulting, public relations and other professional services	2 591	3 036	3 341	760	1 020	773	788	676	794
Advertising, market research and public opinion polling	239	282	389	91	112	95	91	87	112
Technical, trade-related and other business services	3 020	3 519	3 421	878	955	802	786	738	855
Architectural, engineering and other technical services	1 464	1 785	1 612	421	468	386	337	384	441
Waste treatment and de-pollution, agricultural and mining services	354	390	281	80	77	65	59	53	52
Operational leasing services	289	321	335	121	77	74	63	72	67
Trade-related commission services	606	687	731	120	213	178	220	123	171
Other business services n.i.e.	307	336	462	136	120	99	107	106	124
Personal, cultural and recreational services	608	726	797	194	203	204	196	234	288
Audiovisual and related services	174	254	163	41	45	53	24	30	41
Other personal, cultural and recreational services	434	472	634	153	158	151	172	204	247
Government goods and services n.i.e.	848	848	848	214	201	216	217	210	210
MEMORANDUM ITEMS:									
Gross inward insurance premiums receivable	672	720	817	218	233	201	165	168	173
Gross inward insurance claims payable	-453	-471	-551	-141	-154	-133	-123	-114	-118
Tourism related services(d)	29 398	32 370	34 680	8 335	8 652	9 184	8 509	8 984	9 001

- (a) Passenger transport services includes agency fees and commissions for air transport.
- (b) Postal and courier services includes indirect commissions for sea transport.

- (c) Other personal travel includes health-related travel.
- (d) For a more detailed explanation of tourism related services, see paragraph 29 of the Explanatory Notes.

	2006-07	2007-08	2008-09	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009	Jun Qtr 2009	Sep Qtr 2009	Dec Qtr 2009
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
SERVICES DEBITS	-45 139	-53 330	-56 179	-15 135	-15 052	-13 042	-12 950	-13 603	-14 165
Manufacturing services on physical inputs owned by others	-3	-7	-4	-1	-3	—	—	-1	-3
Maintenance and repair services n.i.e.	-131	-97	-197	-33	-45	-59	-60	-56	-45
Transport	-15 732	-16 797	-16 180	-4 628	-4 806	-3 571	-3 175	-3 275	-3 525
Passenger(b)	-6 876	-7 278	-6 094	-1 887	-1 611	-1 322	-1 274	-1 254	-1 224
Freight	-8 303	-8 923	-9 385	-2 566	-3 001	-2 087	-1 731	-1 845	-2 161
Other	-385	-417	-527	-112	-154	-134	-127	-109	-114
Postal and courier services(c)	-168	-179	-174	-63	-40	-28	-43	-67	-26
Travel	-15 934	-20 153	-21 886	-6 044	-5 578	-5 019	-5 245	-6 311	-6 377
Business	-2 601	-3 114	-2 927	-775	-751	-728	-673	-712	-712
Personal	-13 333	-17 039	-18 959	-5 269	-4 827	-4 291	-4 572	-5 599	-5 665
Education-related	-780	-846	-829	-309	-175	-177	-168	-263	-211
Other services(d)	-12 553	-16 193	-18 130	-4 960	-4 652	-4 114	-4 404	-5 336	-5 454
Construction	—	—	—	—	—	—	—	—	—
Insurance and pension services	-779	-1 003	-587	-156	-149	-145	-137	-135	-129
Financial services	-1 043	-1 213	-750	-180	-206	-174	-190	-154	-165
Charges for the use of intellectual property n.i.e.	-3 181	-3 514	-3 533	-876	-854	-897	-906	-871	-881
Telecommunications, computer and information services	-1 930	-1 966	-2 237	-502	-591	-584	-560	-516	-574
Telecommunication services	-499	-488	-607	-116	-172	-180	-139	-122	-126
Computer and information services	-1 431	-1 478	-1 630	-386	-419	-404	-421	-394	-448
Computer services	-1 263	-1 289	-1 400	-347	-359	-336	-358	-332	-371
Information services	-23	-31	-45	-9	-15	-11	-10	-5	-12
Other services	-145	-158	-185	-30	-45	-57	-53	-57	-65
Other business services	-4 450	-6 569	-8 514	-2 012	-2 328	-2 028	-2 146	-1 789	-1 998
Research and development services	-128	-147	-267	-60	-87	-60	-60	-51	-57
Professional and management consulting services	-2 008	-2 281	-3 328	-671	-782	-896	-979	-691	-831
Legal, accounting, management consulting, public relations and other professional services	-1 840	-2 100	-3 159	-643	-740	-844	-932	-671	-804
Advertising, market research and public opinion polling	-168	-181	-169	-28	-42	-52	-47	-20	-27
Technical, trade-related and other business services	-2 314	-4 141	-4 919	-1 281	-1 459	-1 072	-1 107	-1 047	-1 110
Architectural, engineering and other technical services	-603	-1 625	-1 880	-468	-568	-414	-430	-386	-386
Waste treatment and de-pollution, agricultural and mining services	-312	-756	-839	-231	-270	-152	-186	-130	-152
Operational leasing services	-867	-843	-885	-212	-255	-229	-189	-197	-219
Trade-related commission services	-209	-224	-220	-62	-57	-44	-57	-52	-56
Other business services n.i.e.	-323	-693	-1 095	-308	-309	-233	-245	-282	-297
Personal, cultural and recreational services	-1 108	-1 163	-1 443	-511	-279	-362	-291	-273	-246
Audiovisual and related services	-941	-1 022	-1 298	-484	-255	-290	-269	-245	-214
Other personal, cultural and recreational services	-167	-141	-145	-27	-24	-72	-22	-28	-32
Government goods and services n.i.e.	-848	-848	-848	-192	-213	-203	-240	-222	-222
MEMORANDUM ITEMS:									
Gross outward insurance premiums payable	-678	-848	-1 008	-243	-258	-262	-245	-249	-264
Gross outward insurance claims receivable	414	553	1 062	244	256	287	275	278	288
Tourism related services(e)	-22 810	-27 431	-27 980	-7 931	-7 189	-6 341	-6 519	-7 565	-7 601

— nil or rounded to zero (including null cells)

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

(b) Passenger transport services includes agency fees and commissions for air transport.

(c) Postal and courier services includes indirect commissions for sea transport.

(d) Other personal travel includes health-related travel.

(e) For a more detailed explanation of tourism related services, see paragraph 29 of the Explanatory Notes.

	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009	Jun Qtr 2009	Sep Qtr 2009	Dec Qtr 2009
	\$m	\$m	\$m	\$m	\$m	\$m
SEASONALLY ADJUSTED						
Services Credits	13 197	13 391	13 403	13 235	13 260	13 372
Manufacturing services on physical inputs owned by others(b)	31	57	84	86	72	87
Maintenance and repair services n.i.e.(b)	27	25	22	12	21	14
Transport	2 208	2 035	1 911	1 700	1 659	1 686
Passenger(c)	992	939	935	768	684	715
Freight	315	215	161	152	154	121
Other(d)	651	627	578	569	591	631
Postal and courier services(e)	251	253	236	211	231	219
Travel	7 343	7 648	7 901	8 183	8 272	8 247
Other services	3 588	3 626	3 485	3 253	3 235	3 338
Services Debits	-14 729	-14 546	-13 603	-13 228	-13 173	-13 719
Manufacturing services on physical inputs owned by others(b)	-1	-3	—	—	-1	-3
Maintenance and repair services n.i.e.(b)	-33	-45	-59	-60	-56	-45
Transport	-4 515	-4 525	-3 715	-3 332	-3 202	-3 309
Passenger(c)	-1 783	-1 607	-1 420	-1 262	-1 190	-1 224
Freight	-2 581	-2 711	-2 123	-1 896	-1 861	-1 937
Other(b)	-112	-154	-134	-127	-109	-114
Postal and courier services(e)	-39	-53	-38	-47	-42	-34
Travel	-5 631	-5 472	-5 338	-5 464	-5 850	-6 245
Other services(d)	-4 549	-4 501	-4 491	-4 372	-4 064	-4 117
MEMORANDUM ITEMS:						
Tourism related services credits(f)	8 335	8 587	8 837	8 952	8 956	8 962
Tourism related services debits(f)	-7 414	-7 078	-6 757	-6 726	-7 039	-7 469

TREND ESTIMATES

Services Credits	13 321	13 364	13 335	13 304	13 287	13 312
Manufacturing services on physical inputs owned by others	36	58	76	82	82	81
Maintenance and repair services n.i.e.	28	25	20	18	16	16
Transport	2 237	2 050	1 871	1 752	1 677	1 637
Passenger(c)	1 002	960	882	795	721	668
Freight	324	221	169	152	142	130
Other	652	618	587	579	593	617
Postal and courier services(e)	259	251	233	225	221	221
Travel	7 445	7 648	7 907	8 125	8 245	8 312
Other services	3 575	3 583	3 461	3 328	3 267	3 266
Services Debits	-14 715	-14 380	-13 745	-13 356	-13 304	-13 495
Manufacturing services on physical inputs owned by others	-2	-2	-1	—	-1	-2
Maintenance and repair services n.i.e.	-36	-47	-56	-58	-55	-49
Transport	-4 557	-4 305	-3 834	-3 438	-3 240	-3 202
Passenger(c)	-1 787	-1 612	-1 418	-1 289	-1 215	-1 183
Freight	-2 594	-2 508	-2 235	-1 980	-1 869	-1 870
Other	-126	-137	-137	-126	-115	-111
Postal and courier services(e)	-51	-47	-44	-43	-40	-38
Travel	-5 579	-5 477	-5 394	-5 540	-5 833	-6 174
Other services	-4 540	-4 550	-4 460	-4 319	-4 175	-4 068
MEMORANDUM ITEMS:						
Tourism related services credits(f)	8 447	8 608	8 790	8 920	8 966	8 980
Tourism related services debits(f)	-7 366	-7 089	-6 812	-6 829	-7 048	-7 357

— nil or rounded to zero (including null cells)

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

(b) These components are not seasonally adjusted.

(c) Passenger transport services includes agency fees and commissions for air transport.

(d) In using these seasonally adjusted series, care should be exercised because of the difficulties associated with reliably estimating the seasonal pattern.

(e) Postal and courier services includes indirect commissions for sea transport.

(f) For a more detailed explanation of tourism related services, see paragraph 29 of the Explanatory Notes.

	2006-07	2007-08	2008-09	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009	Jun Qtr 2009	Sep Qtr 2009	Dec Qtr 2009
CHAIN VOLUME MEASURES – ORIGINAL (\$M)									
Services Credits	47 242	50 645	51 503	12 817	13 208	13 154	12 325	12 681	12 902
Manufacturing services on physical inputs owned by others	125	77	249	30	55	81	83	69	83
Maintenance and repair services n.i.e.	93	103	83	26	24	21	12	20	13
Transport	8 626	9 129	7 584	2 189	1 972	1 905	1 518	1 667	1 644
Passenger(b)	4 331	4 118	3 522	922	936	1 020	643	645	717
Freight	752	1 463	782	312	188	143	139	159	120
Other	2 343	2 595	2 356	656	624	532	544	595	618
Postal and courier services(c)	1 230	953	924	299	224	210	192	268	189
Travel	25 993	28 252	30 064	7 188	7 448	7 892	7 536	7 953	7 810
Other services	12 402	13 084	13 522	3 383	3 708	3 254	3 177	2 972	3 352

CHAIN VOLUME MEASURES – SEASONALLY ADJUSTED (\$M)									
Services Credits	..	..	..	12 866	12 957	12 965	12 699	12 684	12 671
Manufacturing services on physical inputs owned by others(d)	..	..	..	30	55	81	83	69	83
Maintenance and repair services n.i.e.(d)	..	..	..	26	24	21	12	20	13
Transport	..	..	..	2 156	1 937	1 845	1 648	1 637	1 616
Passenger(b)	..	..	..	967	895	906	754	679	686
Freight	..	..	..	297	191	152	142	152	123
Other(e)	..	..	..	644	605	559	549	586	598
Postal and courier services(c)	..	..	..	247	247	228	203	220	208
Travel	..	..	..	7 143	7 419	7 654	7 831	7 871	7 783
Other services	..	..	..	3 510	3 522	3 365	3 127	3 087	3 176

IMPLICIT PRICE DEFLATORS – ORIGINAL (INDEX)									
Services Credits	97.3	100.0	103.3	102.6	103.3	103.3	104.1	104.4	105.4
Manufacturing services on physical inputs owned by others	97.0	100.0	103.5	102.0	103.0	103.7	104.1	105.0	105.3
Maintenance and repair services n.i.e.	97.1	100.0	103.1	102.1	103.1	103.8	104.2	105.1	105.4
Transport	99.1	100.0	104.0	102.7	105.5	104.0	103.8	101.9	104.8
Passenger(b)	97.8	100.0	103.7	102.9	105.4	103.7	102.4	101.1	104.7
Freight	101.7	100.0	108.9	106.3	114.1	107.8	108.8	103.2	99.4
Other	100.2	100.0	103.0	101.1	103.9	103.7	103.9	101.0	105.8
Postal and courier services(c)	97.2	100.0	103.3	102.2	103.2	103.9	104.3	105.2	105.5
Travel	96.8	100.0	103.2	102.8	102.9	103.0	104.2	104.8	105.6
Other services	97.1	100.0	103.2	102.2	102.9	103.6	104.0	104.8	105.1

IMPLICIT PRICE DEFLATORS – SEASONALLY ADJUSTED (INDEX)									
Services Credits	..	..	..	102.6	103.4	103.4	104.2	104.5	105.5
Manufacturing services on physical inputs owned by others(d)	..	..	..	102.0	103.0	103.7	104.1	105.0	105.3
Maintenance and repair services n.i.e.(d)	..	..	..	102.1	103.1	103.8	104.2	105.1	105.4
Transport	..	..	..	102.4	105.1	103.6	103.1	101.3	104.3
Passenger(b)	..	..	..	102.6	105.0	103.2	101.8	100.7	104.2
Freight	..	..	..	105.9	112.8	105.9	107.1	101.2	98.0
Other(e)	..	..	..	101.0	103.7	103.5	103.6	100.9	105.5
Postal and courier services(c)	..	..	..	101.7	102.6	103.6	104.1	105.0	105.3
Travel	..	..	..	102.8	103.1	103.2	104.5	105.1	106.0
Other services	..	..	..	102.2	103.0	103.6	104.0	104.8	105.1

.. not applicable

(a) Reference year for chain volume measures and price indexes is 2007–08. See paragraphs 17 and 19 of the Explanatory Notes.

(b) Passenger transport services includes agency fees and commissions for air transport.

(c) Postal and courier services includes indirect commissions for sea transport.

(d) These components are not seasonally adjusted.

(e) In using these seasonally adjusted series, care should be exercised because of the difficulties associated with reliably estimating the seasonal pattern.

	2006-07	2007-08	2008-09	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009	Jun Qtr 2009	Sep Qtr 2009	Dec Qtr 2009
CHAIN VOLUME MEASURES – ORIGINAL (\$M)									
Services Debits	-43 596	-53 330	-51 360	-14 760	-12 730	-11 588	-12 283	-13 297	-14 591
Manufacturing services on physical inputs owned by others	-3	-7	-3	-1	-2	—	—	-1	-3
Maintenance and repair services n.i.e.	-122	-97	-168	-32	-35	-47	-53	-53	-46
Transport	-16 124	-16 797	-16 115	-4 537	-4 444	-3 751	-3 383	-3 386	-3 709
Passenger(c)	-7 338	-7 278	-5 816	-1 776	-1 493	-1 276	-1 272	-1 243	-1 186
Freight	-8 254	-8 923	-9 647	-2 594	-2 780	-2 325	-1 947	-1 973	-2 385
Other	-400	-417	-498	-106	-140	-127	-125	-107	-111
Postal and courier services(d)	-157	-179	-153	-61	-32	-22	-38	-63	-26
Travel	-15 179	-20 153	-19 611	-5 896	-4 594	-4 245	-4 876	-6 123	-6 552
Other services	-12 363	-16 276	-15 464	-4 294	-3 654	-3 544	-3 971	-3 734	-4 281

CHAIN VOLUME MEASURES – SEASONALLY ADJUSTED (\$M)									
Services Debits	..	..	..	-14 376	-12 299	-12 093	-12 591	-12 892	-14 133
Manufacturing services on physical inputs owned by others(e)	..	..	..	-1	-2	—	—	-1	-3
Maintenance and repair services n.i.e.(e)	..	..	..	-32	-35	-47	-53	-53	-46
Transport	..	..	..	-4 442	-4 194	-3 906	-3 573	-3 328	-3 482
Passenger(c)	..	..	..	-1 683	-1 494	-1 375	-1 265	-1 183	-1 191
Freight	..	..	..	-2 614	-2 519	-2 373	-2 141	-1 998	-2 145
Other(e)	..	..	..	-106	-140	-127	-125	-108	-111
Postal and courier services(d)	..	..	..	-39	-42	-31	-42	-40	-35
Travel	..	..	..	-5 492	-4 510	-4 521	-5 088	-5 684	-6 427
Other services(f)	..	..	..	-4 409	-3 556	-3 619	-3 878	-3 826	-4 175

IMPLICIT PRICE DEFLATORS – ORIGINAL (INDEX)									
Services Debits	103.5	100.0	109.4	102.5	118.2	112.6	105.4	102.3	97.1
Manufacturing services on physical inputs owned by others	107.4	100.0	119.8	103.1	126.6	—	—	106.2	98.6
Maintenance and repair services n.i.e.	107.5	100.0	117.4	103.2	126.8	124.7	113.0	106.4	98.8
Transport	97.6	100.0	100.4	102.0	108.1	95.2	93.9	96.7	95.0
Passenger(c)	93.7	100.0	104.8	106.3	107.9	103.6	100.2	100.9	103.2
Freight	100.6	100.0	97.3	98.9	107.9	89.8	88.9	93.5	90.6
Other	96.3	100.0	105.9	105.5	110.3	105.8	101.4	101.5	102.5
Postal and courier services(d)	107.2	100.0	113.5	103.1	126.7	124.5	112.9	106.3	98.6
Travel	105.0	100.0	111.6	102.5	121.4	118.2	107.6	103.1	97.3
Other services	107.9	100.0	115.8	103.1	126.4	123.9	112.6	106.0	98.4

IMPLICIT PRICE DEFLATORS – SEASONALLY ADJUSTED (INDEX)									
Services Debits	..	..	..	102.5	118.3	112.5	105.1	102.2	97.1
Manufacturing services on physical inputs owned by others(e)	..	..	..	103.1	126.6	—	—	106.3	98.7
Maintenance and repair services n.i.e.(e)	..	..	..	103.2	126.8	124.7	113.0	106.4	98.8
Transport	..	..	..	101.6	107.9	95.1	93.3	96.2	95.0
Passenger(c)	..	..	..	106.0	107.6	103.3	99.8	100.6	102.8
Freight	..	..	..	98.7	107.6	89.4	88.6	93.2	90.3
Other	..	..	..	105.5	110.2	105.7	101.3	101.4	102.4
Postal and courier services(d)	..	..	..	101.0	125.9	123.9	112.2	106.2	97.3
Travel	..	..	..	102.5	121.3	118.1	107.4	102.9	97.2
Other services	..	..	..	103.2	126.6	124.1	112.7	106.2	98.6

.. not applicable

— nil or rounded to zero (including null cells)

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

(b) Reference year for chain volume measures and price indexes is 2007–08. See paragraphs 17 and 19 of the Explanatory Notes.

(c) Passenger transport services includes agency fees and commissions for air transport.

(d) Postal and courier services includes indirect commissions for sea transport.

(e) These components are not seasonally adjusted.

(f) In using these seasonally adjusted series, care should be exercised because of the difficulties associated with reliably estimating the seasonal pattern.

	2006-07	2007-08	2008-09	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009	Jun Qtr 2009	Sep Qtr 2009	Dec Qtr 2009
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
PRIMARY INCOME CREDITS	38 184	43 853	43 560	11 550	11 595	10 949	9 467	9 495	9 672
<i>Compensation of employees</i>	<i>1 564</i>	<i>1 682</i>	<i>1 722</i>	<i>402</i>	<i>377</i>	<i>520</i>	<i>423</i>	<i>365</i>	<i>403</i>
<i>Investment income</i>	<i>36 620</i>	<i>42 171</i>	<i>41 838</i>	<i>11 148</i>	<i>11 218</i>	<i>10 429</i>	<i>9 044</i>	<i>9 130</i>	<i>9 269</i>
Direct investment assets	19 864	22 218	21 659	5 858	5 739	5 504	4 557	4 644	4 969
Income on equity and investment fund shares	19 213	21 342	20 869	5 635	5 532	5 327	4 375	4 440	4 795
Dividends and withdrawals from income of quasicorporations	4 513	3 427	3 669	974	987	862	847	923	724
Direct investor in direct investment enterprises	4 513	3 427	3 669	974	987	862	847	923	724
Direct investment enterprises in direct investor (reverse investment)	—	—	—	—	—	—	—	—	—
Between fellow enterprises	na	na	na	na	na	na	na	—	—
Reinvested earnings	14 699	17 915	17 199	4 660	4 546	4 465	3 528	3 517	4 070
Interest	651	876	790	224	207	178	182	203	175
Direct investor in direct investment enterprises	np	np	np	np	np	np	np	np	np
Direct investment enterprises in direct investor (reverse investment)	np	np	np	np	np	np	np	np	np
Between fellow enterprises	na	na	na	na	na	na	na	5	4
Portfolio investment assets	11 688	16 115	16 952	4 473	4 399	4 144	3 936	3 985	3 868
Investment income on equity and investment fund shares	4 466	6 037	7 825	1 820	2 186	2 125	1 694	1 788	1 565
Dividends on equity excluding investment fund shares	—	—	—	—	—	—	—	—	—
Investment income attributable to investment fund shareholders	4 466	6 037	7 825	1 820	2 186	2 125	1 694	1 788	1 565
Dividends	3 461	5 057	4 912	1 332	1 099	1 044	1 437	977	894
Reinvested earnings	1 005	980	2 913	488	1 087	1 081	258	811	671
Interest	7 222	10 079	9 127	2 653	2 213	2 018	2 242	2 197	2 303
Short-term	34	35	38	10	9	7	11	8	6
Long-term	7 189	10 043	9 089	2 643	2 204	2 011	2 231	2 188	2 297
Other investment assets	2 141	2 155	2 026	545	589	504	387	362	323
Withdrawals from income of quasicorporations	—	—	—	—	—	—	—	—	np
Interest	1 890	1 926	1 813	490	535	451	336	311	269
Investment income attributable to policyholders in insurance, pension schemes and standardised guarantee schemes	251	229	213	55	54	53	51	51	np
Reserve assets	2 927	1 683	1 202	272	491	276	163	140	109
Income on equity and investment fund shares	—	—	—	—	—	—	—	—	—
Interest	2 927	1 683	1 202	272	491	276	163	140	109

— nil or rounded to zero (including null cells)

na not available

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

	2006-07	2007-08	2008-09	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009	Jun Qtr 2009	Sep Qtr 2009	Dec Qtr 2009
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
PRIMARY INCOME DEBITS	-83 547	-92 433	-86 810	-23 397	-21 689	-20 563	-21 162	-20 983	-20 570
<i>Compensation of employees</i>	<i>-1 840</i>	<i>-2 286</i>	<i>-2 719</i>	<i>-692</i>	<i>-625</i>	<i>-735</i>	<i>-668</i>	<i>-790</i>	<i>-786</i>
<i>Investment income</i>	<i>-81 707</i>	<i>-90 148</i>	<i>-84 091</i>	<i>-22 705</i>	<i>-21 065</i>	<i>-19 828</i>	<i>-20 493</i>	<i>-20 193</i>	<i>-19 784</i>
Direct investment liabilities	-37 741	-41 770	-35 610	-10 774	-8 532	-7 363	-8 941	-8 316	-8 677
Income on equity and investment fund shares	-34 503	-37 176	-31 639	-9 778	-7 577	-6 457	-7 828	-7 200	-7 647
Dividends and withdrawals from income of quasicorporations	-15 025	-13 469	-8 436	-2 845	-2 498	-1 507	-1 586	-1 975	-1 793
Direct investor in direct investment enterprises	-15 020	-13 467	np	-2 845	-2 498	-1 507	np	np	-1 793
Direct investment enterprises in direct investor (reverse investment)	-5	-3	np	—	—	—	np	np	—
Between fellow enterprises	na	na	na	na	na	na	na	—	—
Reinvested earnings	-19 478	-23 706	-23 204	-6 933	-5 079	-4 950	-6 242	-5 225	-5 854
Interest	-3 237	-4 595	-3 971	-996	-955	-906	-1 113	-1 117	-1 031
Direct investor in direct investment enterprises	-2 977	-4 258	-3 682	-895	-871	-855	-1 061	-688	-620
Direct investment enterprises in direct investor (reverse investment)	-260	-337	-289	-101	-84	-52	-52	-66	-63
Between fellow enterprises	na	na	na	na	na	na	na	-362	-347
Portfolio investment liabilities	-38 643	-43 028	-43 392	-10 590	-11 093	-11 210	-10 500	-11 032	-10 296
Investment income on equity and investment fund shares	-9 825	-9 792	-9 349	-2 557	-2 424	-2 657	-1 710	-3 066	-2 265
Dividends on equity excluding investment fund shares	-8 965	-9 017	-8 315	-2 404	-2 016	-2 390	-1 506	-2 835	-2 106
Investment income attributable to investment fund shareholders	-860	-775	-1 034	-154	-408	-267	-205	-231	-159
Dividends	—	—	—	—	—	—	—	—	—
Reinvested earnings	-860	-775	-1 034	-154	-408	-267	-205	-231	-159
Interest	-28 817	-33 236	-34 043	-8 033	-8 668	-8 553	-8 789	-7 966	-8 031
Short-term	-3 782	-3 069	-1 624	-587	-478	-289	-270	-227	-375
Long-term	-25 035	-30 167	-32 419	-7 446	-8 190	-8 264	-8 519	-7 739	-7 656
Other investment liabilities	-5 324	-5 349	-5 089	-1 341	-1 440	-1 255	-1 052	-844	-811
Withdrawals from income of quasicorporations	—	—	—	—	—	—	—	—	—
Interest	-5 254	-5 294	-5 008	-1 312	-1 410	-1 245	-1 041	-818	-783
Investment income attributable to policyholders in insurance, pension schemes, and standardised guarantee schemes	-69	-56	-80	-29	-30	-10	-11	-27	-28

— nil or rounded to zero (including null cells)

na not available

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

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009	Jun Qtr 2009	Sep Qtr 2009	Dec Qtr 2009
\$m	\$m	\$m	\$m	\$m	\$m

SEASONALLY ADJUSTED

PRIMARY INCOME CREDITS	11 875	11 749	10 694	9 332	9 738	9 813
<i>Compensation of employees</i>	448	414	440	418	414	439
<i>Investment income</i>	11 427	11 335	10 254	8 914	9 324	9 374
Direct investment assets	6 137	5 856	5 330	4 427	4 838	5 074
Income on equity and investment fund shares	5 914	5 649	5 152	4 246	4 635	4 900
Interest(b)	224	207	178	182	203	175
Portfolio investment assets	4 473	4 399	4 144	3 936	3 985	3 868
Investment income on equity and investment fund shares	1 820	2 186	2 125	1 694	1 788	1 565
Interest(b)	2 653	2 213	2 018	2 242	2 197	2 303
Other investment assets(b)	545	589	504	387	362	323
Reserve assets	272	491	276	163	140	109
PRIMARY INCOME DEBITS	-22 384	-22 155	-20 878	-21 292	-20 008	-21 047
<i>Compensation of employees</i>	-662	-653	-691	-715	-756	-820
<i>Investment income</i>	-21 722	-21 502	-20 186	-20 577	-19 252	-20 227
Direct investment liabilities	-10 227	-8 619	-7 934	-8 673	-7 908	-8 792
Income on equity and investment fund shares	-9 270	-7 651	-7 027	-7 536	-6 833	-7 740
Interest(b)	-957	-968	-908	-1 137	-1 075	-1 052
Portfolio investment liabilities	-10 153	-11 442	-10 997	-10 852	-10 499	-10 624
Investment income on equity and investment fund shares	-2 121	-2 774	-2 445	-2 062	-2 533	-2 593
Interest(b)	-8 033	-8 668	-8 553	-8 789	-7 966	-8 031
Other investment liabilities(b)	-1 341	-1 440	-1 255	-1 052	-844	-811

TREND ESTIMATES

PRIMARY INCOME CREDITS	11 906	11 485	10 611	9 898	9 603	9 635
<i>Compensation of employees</i>	438	428	426	423	424	427
<i>Investment income</i>	11 468	11 057	10 185	9 475	9 179	9 208
Direct investment assets	6 112	5 792	5 209	4 835	4 766	4 886
Income on equity and investment fund shares	5 886	5 590	5 021	4 649	4 580	4 699
Interest	226	202	188	186	187	187
Portfolio investment assets	4 473	4 351	4 168	4 016	3 927	3 897
Investment income on equity and investment fund shares	1 906	2 054	2 041	1 868	1 699	1 596
Interest	2 567	2 298	2 127	2 148	2 228	2 302
Other investment assets	547	551	500	420	357	317
Reserve assets	336	363	308	204	129	108
PRIMARY INCOME DEBITS	-22 767	-21 953	-21 227	-20 822	-20 630	-20 607
<i>Compensation of employees</i>	-651	-666	-685	-720	-763	-801
<i>Investment income</i>	-22 116	-21 287	-20 541	-20 102	-19 867	-19 806
Direct investment liabilities	-9 944	-8 947	-8 260	-8 177	-8 351	-8 492
Income on equity and investment fund shares	-8 915	-7 997	-7 280	-7 127	-7 269	-7 407
Interest	-1 030	-949	-980	-1 049	-1 082	-1 085
Portfolio investment liabilities	-10 831	-10 976	-11 023	-10 863	-10 623	-10 526
Investment income on equity and investment fund shares	-2 386	-2 455	-2 413	-2 356	-2 394	-2 526
Interest	-8 445	-8 522	-8 609	-8 507	-8 229	-8 000
Other investment liabilities	-1 341	-1 364	-1 258	-1 063	-893	-788

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

(b) These components are not seasonally adjusted.

	2006-07	2007-08	2008-09	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009	Jun Qtr 2009	Sep Qtr 2009	Dec Qtr 2009
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
SECONDARY INCOME	-390	25	-1 009	-133	-200	-347	-329	-122	-119
<i>Credits</i>	<i>5 905</i>	<i>6 162</i>	<i>6 569</i>	<i>1 682</i>	<i>1 664</i>	<i>1 633</i>	<i>1 590</i>	<i>1 594</i>	<i>1 608</i>
General government	2 070	2 148	1 831	516	472	428	415	417	403
Other sectors	3 835	4 014	4 738	1 166	1 192	1 205	1 175	1 177	1 205
Personal transfers	na	na	na	na	na	na	na	na	na
Workers' remittances	na	na	na	na	na	na	na	na	na
Other current transfers	3 835	4 014	4 738	1 166	1 192	1 205	1 175	1 177	1 205
Non-life insurance premiums and claims	863	1 021	1 607	384	410	424	389	392	413
Other	2 972	2 993	3 131	782	782	781	786	785	792
<i>Debits</i>	<i>-6 295</i>	<i>-6 137</i>	<i>-7 578</i>	<i>-1 815</i>	<i>-1 864</i>	<i>-1 980</i>	<i>-1 919</i>	<i>-1 716</i>	<i>-1 727</i>
General government	-1 184	-1 242	-1 758	-426	-435	-439	-458	-426	-435
Other sectors	-5 111	-4 895	-5 820	-1 389	-1 429	-1 541	-1 461	-1 290	-1 292
Personal transfers	-697	-757	-780	-234	-156	-273	-117	-234	-156
Workers' remittances	-697	-757	-780	-234	-156	-273	-117	-234	-156
Other current transfers	-4 414	-4 138	-5 040	-1 155	-1 273	-1 268	-1 344	-1 056	-1 136
Non-life insurance premiums and claims	-904	-1 026	-1 222	-302	-326	-307	-287	-276	-293
Other	-3 510	-3 112	-3 818	-853	-947	-961	-1 057	-780	-843

na not available

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

CAPITAL ACCOUNT(a): Original

	2006-07	2007-08	2008-09	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009	Jun Qtr 2009	Sep Qtr 2009	Dec Qtr 2009
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
CAPITAL ACCOUNT	281	-232	-611	-32	-278	-260	-41	-30	-35
Credits	489	9	2	—	1	—	1	2	—
Acquisitions/disposals of non-produced non-financial assets	489	9	2	—	1	—	1	2	—
Capital transfers	—	—	—	—	—	—	—	—	—
General government	—	—	—	—	—	—	—	—	—
Debt forgiveness	—	—	—	—	—	—	—	—	—
Other capital transfers	—	—	—	—	—	—	—	—	—
Other sectors	—	—	—	—	—	—	—	—	—
Debt forgiveness	—	—	—	—	—	—	—	—	—
Other capital transfers	—	—	—	—	—	—	—	—	—
Debits	-208	-241	-613	-32	-279	-260	-42	-32	-35
Acquisitions/disposals of non-produced non-financial assets	-66	-10	-246	—	-244	-2	—	—	—
Capital transfers	-142	-231	-367	-32	-35	-258	-42	-32	-35
General government	-142	-231	-367	-32	-35	-258	-42	-32	-35
Debt forgiveness	—	—	-221	—	—	-221	—	—	—
Other capital transfers	-142	-231	-146	-32	-35	-37	-42	-32	-35
Other sectors	—	—	—	—	—	—	—	—	—
Debt forgiveness	—	—	—	—	—	—	—	—	—
Other capital transfers	—	—	—	—	—	—	—	—	—

— nil or rounded to zero (including null cells)

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

	2006-07	2007-08	2008-09	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009	Jun Qtr 2009	Sep Qtr 2009	Dec Qtr 2009
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
DIRECT INVESTMENT	11 612	28 916	14 090	1 897	17 170	-5 494	517	3 909	7 731
Assets	-34 413	-27 445	-33 664	-10 919	-6 294	-10 581	-5 871	-5 271	-6 087
Equity and investment fund shares	-19 609	-21 004	-22 268	-10 239	-4 875	-8 073	919	-5 428	-2 558
Equity other than reinvestment of earnings	-4 909	-3 089	-5 069	-5 579	-329	-3 608	4 447	-1 911	1 512
Direct investor in direct investment enterprises	np	np	np	np	np	np	np	np	np
Direct investment enterprises in direct investor (reverse investment)	np	np	np	np	np	np	np	np	np
Between fellow enterprises	na	na	na	na	na	na	na	—	np
Reinvestment of earnings	-14 699	-17 915	-17 199	-4 660	-4 546	-4 465	-3 528	-3 517	-4 070
Debt instruments	-14 804	-6 440	-11 396	-680	-1 419	-2 508	-6 789	157	-3 529
Direct investor claims on direct investment enterprises	-11 805	-5 720	-10 566	-1 094	-1 229	-2 573	-5 670	1 003	-4 066
Direct investment enterprises claims on direct investor (reverse investment)	-2 999	-720	-830	414	-190	65	-1 119	-897	270
Between fellow enterprises	na	na	na	na	na	na	na	51	268
Liabilities	46 025	56 360	47 754	12 815	23 464	5 087	6 388	9 180	13 817
Equity and investment fund shares	24 409	35 643	40 876	10 436	10 433	7 186	12 822	9 056	12 823
Equity other than reinvestment of earnings	4 931	11 936	17 673	3 503	5 354	2 235	6 580	3 831	6 970
Direct investment enterprises to direct investor	4 864	11 829	17 613	3 504	5 354	2 175	6 581	3 536	6 728
Direct investor to direct investment enterprises (reverse investment)	67	107	60	-1	—	61	-1	295	np
Between fellow enterprises	na	na	na	na	na	na	na	—	np
Reinvestment of earnings	19 478	23 706	23 204	6 933	5 079	4 950	6 242	5 225	5 854
Debt instruments	21 615	20 718	6 877	2 380	13 031	-2 099	-6 434	124	994
Direct investment enterprises liabilities to direct investor	18 264	22 796	12 950	1 557	13 290	950	-2 847	-364	2 862
Direct investor liabilities to direct investment enterprises (reverse investment)	3 352	-2 078	-6 073	823	-260	-3 048	-3 588	-122	-222
Between fellow enterprises	na	na	na	na	na	na	na	609	-1 646
PORTFOLIO INVESTMENT	64 747	-3 127	58 184	-9 273	-5 281	36 236	36 502	21 885	-298
Assets	-77 494	-64 855	5 785	459	18 875	3 808	-17 357	-27 892	-34 144
Equity and investment fund shares	-38 498	-40 734	5 926	-845	10 474	4 517	-8 220	-13 865	-20 202
Central bank	—	—	—	—	—	—	—	—	—
Deposit-taking corporations, except the central bank	np	np	np	np	np	np	np	np	np
General government	-2 049	-10 446	-7 210	-1 495	-3 947	-444	-1 323	-2 230	-5 524
Other sectors	np	np	np	np	np	np	np	np	np
Debt securities	-38 996	-24 121	-140	1 305	8 401	-709	-9 137	-14 027	-13 942
Central bank	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
Long-term	—	—	—	—	—	—	—	—	—
Deposit-taking corporations, except the central bank	-8 027	-883	-356	-890	951	1 182	-1 600	-1 725	-1 398
Short-term	-875	-434	364	-1 236	132	424	1 044	-2 175	664
Long-term	-7 152	-449	-719	346	819	759	-2 643	450	-2 062

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	2006-07	2007-08	2008-09	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009	Jun Qtr 2009	Sep Qtr 2009	Dec Qtr 2009
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Assets cont.	-77 494	-64 855	5 785	459	18 875	3 808	-17 357	-27 892	-34 144
Debt securities <i>cont.</i>	-38 996	-24 121	-140	1 305	8 401	-709	-9 137	-14 027	-13 942
General government	—	-357	-5 957	-159	-1 924	-1 330	-2 544	-5 999	-2 384
Short-term	—	—	-299	—	-101	77	-275	3	162
Long-term	—	-357	-5 658	-159	-1 823	-1 407	-2 269	-6 002	-2 546
Other sectors	-30 969	-22 881	6 172	2 353	9 374	-562	-4 994	-6 302	-10 160
Short-term	442	1 893	671	-639	1 105	-1 345	1 550	110	-321
Long-term	-31 411	-24 774	5 501	2 992	8 269	784	-6 544	-6 412	-9 840
Liabilities	142 241	61 727	52 399	-9 732	-24 156	32 428	53 859	49 777	33 846
Equity and investment fund shares	32 233	3 073	44 497	4 857	12 962	15 805	10 873	20 027	-3 187
Deposit-taking corporations, except the central bank	3 040	-4 600	13 394	844	6 248	3 484	2 818	5 935	490
Other sectors	29 193	7 673	31 102	4 014	6 714	12 321	8 055	14 092	-3 676
Debt securities	110 008	58 655	7 902	-14 590	-37 118	16 623	42 986	29 749	37 033
Central bank	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
Long-term	—	—	—	—	—	—	—	—	—
Deposit-taking corporations, except the central bank	51 338	52 321	-19 065	-17 173	-45 763	13 211	30 660	16 699	25 129
Short-term	9 431	9 664	-54 267	-8 121	-50 268	-10 804	14 926	5 677	4 519
Long-term	41 907	42 657	35 202	-9 052	4 506	24 015	15 734	11 022	20 610
General government	1 776	3 735	16 819	511	4 384	3 339	8 584	13 488	8 846
Short-term	—	—	1 405	—	—	244	1 161	-21	838
Long-term	1 776	3 735	15 414	511	4 384	3 096	7 423	13 510	8 007
Other sectors	56 895	2 599	10 148	2 072	4 261	73	3 742	-438	3 058
Short-term	640	-1 845	5 343	2 867	1 037	2 592	-1 153	-1 680	-3 869
Long-term	56 255	4 445	4 805	-795	3 224	-2 518	4 895	1 243	6 927
FINANCIAL DERIVATIVES	3 126	-7 686	-6 641	-4 391	-3 793	1 302	242	-1 277	-2 165
Assets	14 384	-4 065	28 682	-470	4 126	16 216	8 810	12 718	12 133
Central bank	—	—	—	—	—	—	—	—	—
Deposit-taking corporations, except the central bank	10 863	-3 958	29 913	360	5 328	15 675	8 550	10 561	9 803
General government	-427	97	398	314	398	237	-551	2 005	1 824
Other sectors	3 947	-204	-1 629	-1 144	-1 599	304	811	151	506
Liabilities	-11 258	-3 620	-35 323	-3 921	-7 919	-14 914	-8 568	-13 994	-14 297
Central bank	—	—	—	—	—	—	—	—	—
Deposit-taking corporations, except the central bank	-10 896	-3 617	-29 512	-3 204	-2 533	-14 482	-9 293	-14 719	-13 815
General government	427	911	-4 165	-657	-2 867	-339	-302	-383	-294
Other sectors	-788	-914	-1 645	-60	-2 520	-93	1 027	1 108	-188
OTHER INVESTMENT	790	10 402	-14 211	19 439	3 528	-25 034	-12 145	-9 761	11 529
Assets	-20 928	-31 253	-52 703	-20 337	-11 576	-9 916	-10 873	-10 904	-4 008
Other equity	na	na	na	na	na	na	na	—	-1
Currency and deposits	816	-29 698	-29 463	-6 668	-2 208	-3 424	-17 163	-2 186	-7 305
Central bank	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
Long-term	—	—	—	—	—	—	—	—	—
Deposit-taking corporations, except the central bank	2 376	-28 624	-28 727	-7 285	-2 092	-3 320	-16 030	-895	-8 779
Short-term	np	np	np	np	np	np	np	np	np
Long-term	np	np	np	np	np	np	np	np	np

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	2006-07	2007-08	2008-09	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009	Jun Qtr 2009	Sep Qtr 2009	Dec Qtr 2009
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Assets cont.	-20 928	-31 253	-52 703	-20 337	-11 576	-9 916	-10 873	-10 904	-4 008
Currency and deposits <i>cont.</i>	816	-29 698	-29 463	-6 668	-2 208	-3 424	-17 163	-2 186	-7 305
General government	—	—	-741	—	—	—	-741	-738	105
Short-term	—	—	-741	—	—	—	-741	-738	105
Long-term	—	—	—	—	—	—	—	—	—
Other sectors	-1 560	-1 074	5	617	-116	-103	-393	-553	1 369
Short-term	np	np	np	np	np	np	np	np	np
Long-term	np	np	np	np	np	np	np	np	np
Loans	-20 844	6 638	-22 586	-13 212	-10 801	-832	2 260	-3 320	1 259
Central bank	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
Long-term	—	—	—	—	—	—	—	—	—
Deposit-taking corporations, except the central bank	-21 548	8 273	-20 536	-12 357	-10 216	-438	2 476	-3 502	4
Short-term	-20 732	5 787	-18 028	-9 506	-12 080	-2 876	6 433	-1 982	1 685
Long-term	-816	2 486	-2 507	-2 852	1 863	2 439	-3 958	-1 520	-1 681
General government	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
Long-term	—	—	—	—	—	—	—	—	—
Other sectors	704	-1 635	-2 050	-855	-585	-395	-216	182	1 255
Short-term	np	np	np	np	np	np	np	np	np
Long-term	np	np	np	np	np	np	np	np	np
Insurance, pension, and standardised guarantee schemes	-1 002	243	-2 701	-641	-1 359	-403	-297	-895	-24
Central bank	—	—	—	—	—	—	—	—	—
Deposit-taking corporations, except the central bank	—	—	—	—	—	—	—	—	—
General government	—	—	—	—	—	—	—	—	—
Other sectors	-1 002	243	-2 701	-641	-1 359	-403	-297	-895	-24
Trade credit and advances	-553	-3 938	1 330	120	205	290	714	-1 279	283
Central bank	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
Long-term	—	—	—	—	—	—	—	—	—
Deposit-taking corporations	-6	-61	56	122	-136	51	19	25	27
Short-term	np	np	np	np	np	np	np	np	np
Long-term	np	np	np	np	np	np	np	np	np
General government	-301	-318	-778	90	-383	-349	-136	-310	-321
Short-term	—	—	—	—	—	—	—	—	—
Long-term	-301	-318	-778	90	-383	-349	-136	-310	-321
Other sectors	-246	-3 559	2 051	-91	724	588	831	-994	577
Short-term	np	np	np	np	np	np	np	np	np
Long-term	np	np	np	np	np	np	np	np	np
Other accounts receivable	656	-4 498	717	63	2 588	-5 547	3 614	-3 224	1 780
Central bank	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
Long-term	—	—	—	—	—	—	—	—	—
Deposit-taking corporations, except the central bank	728	-4 151	1 017	537	2 347	-5 333	3 466	-3 191	1 415
Short-term	np	np	np	np	np	np	np	np	np
Long-term	np	np	np	np	np	np	np	np	np
General government	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
Long-term	—	—	—	—	—	—	—	—	—

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	2006-07	2007-08	2008-09	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009	Jun Qtr 2009	Sep Qtr 2009	Dec Qtr 2009
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Assets cont.	-20 928	-31 253	-52 703	-20 337	-11 576	-9 916	-10 873	-10 904	-4 008
Other accounts receivable <i>cont.</i>	656	-4 498	717	63	2 588	-5 547	3 614	-3 224	1 780
Other sectors	-72	-348	-300	-474	241	-214	148	-33	366
Short-term	-78	-156	249	-354	550	-231	283	213	366
Long-term	6	-191	-549	-121	-309	16	-135	-246	—
Liabilities	21 718	41 655	38 491	39 777	15 104	-15 118	-1 272	1 143	15 536
Other equity	na	na	na	na	na	na	na	5	8
Currency and deposits	3 630	13 629	15 970	21 504	14 500	-10 694	-9 340	2 312	-617
Central bank	-1	117	566	12 323	22 723	-19 987	-14 493	-484	50
Short-term	-1	117	566	12 323	22 723	-19 987	-14 493	-484	50
Long-term	—	—	—	—	—	—	—	—	—
Deposit-taking corporations, except the central bank	3 631	13 512	15 404	9 181	-8 223	9 294	5 153	2 796	-667
Short-term	5 993	12 599	3 946	2 395	-8 612	5 947	4 216	337	-2 901
Long-term	-2 362	913	11 458	6 786	388	3 347	937	2 459	2 234
General government	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
Long-term	—	—	—	—	—	—	—	—	—
Other sectors	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
Long-term	—	—	—	—	—	—	—	—	—
Loans	20 147	21 063	22 664	19 417	-1 218	-2 020	6 484	-6 417	14 533
Central bank	—	—	—	—	—	—	—	—	—
IMF credit and loans from IMF	—	—	—	—	—	—	—	—	—
Other short term	—	—	—	—	—	—	—	—	—
Other long term	—	—	—	—	—	—	—	—	—
Deposit-taking corporations, except the central bank	20 869	32 609	29 529	20 555	-578	833	8 718	-4 180	14 028
Short-term	13 995	35 219	26 758	10 600	-1 118	10 852	6 424	-1 060	11 872
Long-term	6 874	-2 609	2 771	9 955	540	-10 019	2 295	-3 120	2 156
General government	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
Long-term	—	—	—	—	—	—	—	—	—
Other sectors	-722	-11 546	-6 865	-1 137	-640	-2 853	-2 234	-2 237	505
Short-term	-921	-11 779	122	-833	1 875	-378	-542	-135	-285
Long-term	199	233	-6 987	-304	-2 516	-2 475	-1 692	-2 102	789
Insurance, pension, and standardised guarantee schemes	242	-369	384	89	109	71	115	112	58
Central bank	—	—	—	—	—	—	—	—	—
Deposit-taking corporations, except the central bank	—	—	—	—	—	—	—	—	—
General government	—	—	—	—	—	—	—	—	—
Other sectors	242	-369	384	89	109	71	115	112	58
Trade credit and advances	-758	2 332	-67	-243	191	-98	83	-790	-83
Central bank	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
Long-term	—	—	—	—	—	—	—	—	—
Deposit-taking corporations	-106	170	-189	-152	-33	-1	-3	-379	-23
Short-term	-106	170	-189	-152	-33	-1	-3	-379	-23
Long-term	—	—	—	—	—	—	—	—	—
General government	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
Long-term	—	—	—	—	—	—	—	—	—

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	2006-07	2007-08	2008-09	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009	Jun Qtr 2009	Sep Qtr 2009	Dec Qtr 2009
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Liabilities cont.	21 718	41 655	38 491	39 777	15 104	-15 118	-1 272	1 143	15 536
Trade credit and advances <i>cont.</i>	-758	2 332	-67	-243	191	-98	83	-790	-83
Other sectors	-652	2 162	122	-91	224	-98	86	-411	-60
Short-term	np	np	np	np	np	np	np	np	np
Long-term	np	np	np	np	np	np	np	np	np
Other accounts payable	-1 530	5 020	-450	-987	1 526	-2 376	1 387	847	1 211
Central bank	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
Long-term	—	—	—	—	—	—	—	—	—
Deposit-taking corporations, except the central bank	-851	4 418	410	-2 148	1 784	-1 608	2 382	251	2 203
Short-term	-785	4 273	562	-2 182	1 958	-1 602	2 388	156	2 235
Long-term	-65	145	-152	34	-174	-6	-6	95	-32
General government	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
Long-term	—	—	—	—	—	—	—	—	—
Other sectors	-680	602	-860	1 161	-258	-768	-995	595	-992
Short-term	np	np	np	np	np	np	np	np	np
Long-term	np	np	np	np	np	np	np	np	np
Special drawing rights	-13	-20	-9	-4	-4	-1	—	5 075	427
RESERVE ASSETS	-20 127	44 292	-11 896	5 082	-2 188	-1 836	-12 955	1 755	1 181
Monetary gold	-1	-1	-1	—	—	—	—	—	—
Gold bullion	na	na	na	na	na	na	na	—	—
Unallocated gold accounts	na	na	na	na	na	na	na	—	—
Special drawing rights	14	19	9	4	4	1	—	-5 075	-427
Reserve position in the IMF	303	11	-712	15	-421	—	-306	-235	—
Other reserve assets	-20 443	44 263	-11 194	5 063	-1 771	-1 836	-12 649	7 064	1 608
Currency and deposits	-22 168	45 399	-2 752	4 287	-3 952	-297	-2 790	10 907	-10 531
Claims on monetary authorities	-231	573	-1 233	187	-188	-11	-1 221	1 701	-1 433
Claims on other entities	-21 937	44 826	-1 518	4 100	-3 764	-286	-1 569	9 206	-9 098
Securities	1 725	-1 136	-8 442	776	2 181	-1 539	-9 860	-3 843	12 139
Debt securities	1 725	-1 136	-8 442	776	2 181	-1 539	-9 860	-3 843	12 139
Short-term	na	na	na	na	na	na	na	-5 748	12 499
Long-term	na	na	na	na	na	na	na	1 905	-360
Equity and investment fund shares	na	na	na	na	na	na	na	—	—
Financial derivatives	—	—	—	—	—	—	—	—	—
Other claims	na	na	na	na	na	na	na	—	—

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CHANGES IN POSITION REFLECTING

	Position at beginning of period	Transactions	Price changes	Exchange rate changes	Other adjustments	Position at end of period
	\$m	\$m	\$m	\$m	\$m	\$m
FOREIGN ASSETS	-1 134 521	-30 925	-12 107	21 125	-2 660	-1 159 088
DIRECT INVESTMENT	-381 927	-6 087	-1 534	2 286	-1 497	-388 759
Equity and investment fund shares	-320 404	-2 558	-1 541	1 583	-1 493	-324 412
Direct investor in direct investment enterprises	np	np	np	np	np	np
Direct investment enterprises in direct investor (reverse investment)	np	np	np	np	np	np
Between fellow enterprises	-33	np	np	—	—	-40
Debt instruments	-61 524	-3 529	8	702	-4	-64 347
Direct investor claims on direct investment enterprises	-42 579	-4 066	8	537	14	-46 087
Direct investment enterprises claims on direct investor (reverse investment)	-16 797	270	—	148	-18	-16 398
Between fellow enterprises	-2 147	268	—	17	—	-1 862
PORTFOLIO INVESTMENT	-390 480	-34 144	-12 458	10 765	-785	-427 103
Equity and investment fund shares	-238 324	-20 202	-11 372	8 061	-771	-262 607
Central bank	—	—	—	—	—	—
Deposit-taking corporations, except the central bank	np	np	-1	-9	—	np
General government	-18 124	-5 524	-982	456	-1	-24 175
Other sectors	np	np	-10 389	7 615	-770	np
Debt securities	-152 157	-13 942	-1 086	2 704	-14	-164 496
Central bank	—	—	—	—	—	—
Short-term	—	—	—	—	—	—
Long-term	—	—	—	—	—	—
Deposit-taking corporations, except the central bank	-18 825	-1 398	477	81	-1	-19 666
Short-term	-4 268	664	118	—	—	-3 486
Long-term	-14 557	-2 062	358	82	-1	-16 180
General government	-11 802	-2 384	-114	201	4	-14 095
Short-term	-261	162	—	6	—	-94
Long-term	-11 541	-2 546	-114	196	4	-14 001
Other sectors	-121 529	-10 160	-1 449	2 421	-17	-130 734
Short-term	-521	-321	-65	10	-18	-915
Long-term	-121 008	-9 840	-1 383	2 411	1	-129 819
FINANCIAL DERIVATIVES	-95 174	12 133	1 323	4 236	17	-77 466
Central bank	—	—	—	—	—	—
Deposit-taking corporations, except the central bank	-80 850	9 803	307	5 319	-5	-65 427
General government	-2 374	1 824	—	-1 166	—	-1 716
Other sectors	-11 951	506	1 016	83	22	-10 324
OTHER INVESTMENT	-218 070	-4 008	712	2 515	-393	-219 243
Other equity	-58	-1	-40	5	—	-94
Currency and deposits	-73 682	-7 305	—	1 260	-278	-80 005
Central bank	—	—	—	—	—	—
Short-term	—	—	—	—	—	—
Long-term	—	—	—	—	—	—
Deposit-taking corporations, except the central bank	-63 285	-8 779	—	1 248	—	-70 815
Short-term	np	np	—	np	np	np
Long-term	np	np	—	np	np	np

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CHANGES IN POSITION REFLECTING

	Position at beginning of period	Transactions	Price changes	Exchange rate changes	Other adjustments	Position at end of period
	\$m	\$m	\$m	\$m	\$m	\$m
OTHER INVESTMENT <i>cont.</i>	-218 070	-4 008	712	2 515	-393	-219 243
Currency and deposits <i>cont.</i>	-73 682	-7 305	—	1 260	-278	-80 005
General government	-1 357	105	—	54	—	-1 197
Short-term	-1 357	105	—	54	—	-1 197
Long-term	—	—	—	—	—	—
Other sectors	-9 040	1 369	—	-43	-278	-7 992
Short-term	np	np	—	np	np	np
Long-term	np	np	—	np	np	np
Loans	-105 217	1 259	—	1 139	-159	-102 978
Central bank	—	—	—	—	—	—
Short-term	—	—	—	—	—	—
Long-term	—	—	—	—	—	—
Deposit-taking corporations, except the central bank	-98 476	4	—	1 091	-178	-97 559
Short-term	-54 482	1 685	—	1 002	—	-51 795
Long-term	-43 993	-1 681	—	88	-178	-45 764
General government	—	—	—	—	—	—
Short-term	—	—	—	—	—	—
Long-term	—	—	—	—	—	—
Other sectors	-6 742	1 255	—	49	19	-5 418
Short-term	np	np	—	3	—	np
Long-term	np	np	—	45	19	np
Insurance, pension, and standardised guarantee schemes	-10 689	-24	752	-1	—	-9 962
Central bank	—	—	—	—	—	—
Deposit-taking corporations, except the central bank	—	—	—	—	—	—
General government	—	—	—	—	—	—
Other sectors	-10 689	-24	752	-1	—	-9 962
Trade credit and advances	-15 251	283	—	102	44	-14 822
Central bank	—	—	—	—	—	—
Short-term	—	—	—	—	—	—
Long-term	—	—	—	—	—	—
Deposit-taking corporations	-119	27	—	—	—	-93
Short-term	np	np	—	np	np	np
Long-term	np	np	—	np	np	np
General government	-4 753	-321	—	89	—	-4 985
Short-term	—	—	—	—	—	—
Long-term	-4 753	-321	—	89	—	-4 985
Other sectors	-10 379	577	—	13	44	-9 744
Short-term	np	np	—	np	np	np
Long-term	np	np	—	np	np	np
Other accounts receivable	-13 173	1 780	—	9	—	-11 383
Central bank	—	—	—	—	—	—
Short-term	—	—	—	—	—	—
Long-term	—	—	—	—	—	—
Deposit-taking corporations, except the central bank	-7 476	1 415	—	3	—	-6 058
Short-term	np	np	—	3	—	np
Long-term	np	np	—	—	—	np

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CHANGES IN POSITION REFLECTING

	<i>Position at beginning of period</i>	<i>Transactions</i>	<i>Price changes</i>	<i>Exchange rate changes</i>	<i>Other adjustments</i>	<i>Position at end of period</i>
	\$m	\$m	\$m	\$m	\$m	\$m
OTHER INVESTMENT <i>cont.</i>	-218 070	-4 008	712	2 515	-393	-219 243
Other accounts receivable <i>cont.</i>	-13 173	1 780	—	9	—	-11 383
General government	-4 762	—	—	—	—	-4 762
Short-term	—	—	—	—	—	—
Long-term	-4 762	—	—	—	—	-4 762
Other sectors	-935	366	—	6	—	-563
Short-term	-429	366	—	6	—	-58
Long-term	-506	—	—	—	—	-506
RESERVE ASSETS	-48 869	1 181	-150	1 324	-2	-46 517
Monetary gold	-2 905	—	-268	59	—	-3 113
Gold bullion	-2 905	—	-268	59	—	-3 113
Unallocated gold accounts	—	—	—	—	—	—
Special drawing rights	-5 109	-427	—	141	—	-5 395
Reserve position in the IMF	-1 249	—	—	35	—	-1 213
Other reserve assets	-39 607	1 608	117	1 088	-2	-36 796
Currency and deposits	-1 542	-10 531	1	-83	-2	-12 157
Claims on monetary authorities	-374	-1 433	—	-69	—	-1 877
Claims on other entities	-1 167	-9 098	1	-14	-2	-10 281
Securities	-38 065	12 139	116	1 172	—	-24 639
Debt securities	-37 660	12 139	122	1 164	—	-24 235
Short-term	-24 618	12 499	3	801	—	-11 315
Long-term	-13 042	-360	119	363	—	-12 920
Equity and investment fund shares	-405	—	-6	8	—	-403
Financial derivatives	—	—	—	—	—	—
Other claims	—	—	—	—	—	—

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CHANGES IN POSITION REFLECTING

	Position at beginning of period	Transactions	Price changes	Exchange rate changes	Other adjustments	Position at end of period
	\$m	\$m	\$m	\$m	\$m	\$m
FOREIGN LIABILITIES	1 890 754	48 902	6 519	-19 330	871	1 927 716
DIRECT INVESTMENT	458 943	13 817	3 404	-443	-108	475 613
Equity and investment fund shares	319 813	12 823	3 407	—	166	336 210
Direct investment enterprises to direct investor	319 028	12 562	3 426	—	174	335 190
Direct investor to direct investment enterprises (reverse investment)	556	np	np	—	-7	792
Between fellow enterprises	229	np	np	—	—	228
Debt instruments	139 129	994	-3	-443	-274	139 402
Direct investment enterprises liabilities to direct investor	100 227	2 862	2	-308	-274	102 509
Direct investor liabilities to direct investment enterprises (reverse investment)	15 275	-222	-6	-97	—	14 951
Between fellow enterprises	23 627	-1 646	—	-38	—	21 942
PORTFOLIO INVESTMENT	1 060 980	33 846	5 314	-7 994	48	1 092 195
Equity and investment fund shares	361 744	-3 187	13 289	—	57	371 902
Deposit-taking corporations, except the central bank	80 800	490	-5 219	—	1 232	77 303
Other sectors	280 943	-3 676	18 507	—	-1 175	294 599
Debt securities	699 237	37 033	-7 974	-7 994	-9	720 292
Central bank	—	—	—	—	—	—
Short-term	—	—	—	—	—	—
Long-term	—	—	—	—	—	—
Deposit-taking corporations, except the central bank	406 221	25 129	-3 523	-4 795	—	423 032
Short-term	82 477	4 519	-167	91	—	86 919
Long-term	323 744	20 610	-3 356	-4 885	—	336 112
General government	66 723	8 846	-1 237	—	—	74 330
Short-term	1 384	838	—	—	—	2 222
Long-term	65 339	8 007	-1 237	—	—	72 108
Other sectors	226 293	3 058	-3 214	-3 199	-9	222 930
Short-term	11 202	-3 869	-3	235	—	7 564
Long-term	215 091	6 927	-3 211	-3 434	-9	215 366
FINANCIAL DERIVATIVES	99 658	-14 297	-2 133	-6 993	-69	76 165
Central bank	—	—	—	—	—	—
Deposit-taking corporations, except the central bank	87 573	-13 815	-1 843	-7 603	—	64 311
General government	943	-294	—	556	—	1 204
Other sectors	11 142	-188	-290	54	-68	10 650
OTHER INVESTMENT	271 173	15 536	-66	-3 900	999	283 743
Other equity	145	8	-14	—	-1	137
Currency and deposits	100 811	-617	—	-1 427	55	98 822
Central bank	350	50	—	—	—	400
Short-term	350	50	—	—	—	400
Long-term	—	—	—	—	—	—
Deposit-taking corporations, except the central bank	100 461	-667	—	-1 427	55	98 423
Short-term	66 637	-2 901	—	-1 427	-2 645	59 664
Long-term	33 824	2 234	—	—	2 700	38 758
General government	—	—	—	—	—	—
Short-term	—	—	—	—	—	—
Long-term	—	—	—	—	—	—

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CHANGES IN POSITION REFLECTING

	Position at beginning of period	Transactions	Price changes	Exchange rate changes	Other adjustments	Position at end of period
	\$m	\$m	\$m	\$m	\$m	\$m
OTHER INVESTMENT <i>cont.</i>	271 173	15 536	-66	-3 900	999	283 743
Currency and deposits <i>cont.</i>	100 811	-617	—	-1 427	55	98 822
Other sectors	—	—	—	—	—	—
Short-term	—	—	—	—	—	—
Long-term	—	—	—	—	—	—
Loans	149 562	14 533	—	-2 316	921	162 700
Central bank	—	—	—	—	—	—
IMF credit and loans from IMF	—	—	—	—	—	—
Other short term	—	—	—	—	—	—
Other long term	—	—	—	—	—	—
Deposit-taking corporations, except the central bank	121 655	14 028	—	-1 465	11	134 229
Short-term	94 653	11 872	—	-1 236	—	105 289
Long-term	27 002	2 156	—	-230	11	28 940
General government	—	—	—	—	—	—
Short-term	—	—	—	—	—	—
Long-term	—	—	—	—	—	—
Other sectors	27 907	505	—	-850	909	28 471
Short-term	4 566	-285	—	-13	—	4 269
Long-term	23 341	789	—	-838	909	24 202
Insurance, pension, and standardised guarantee schemes	1 792	58	-52	—	—	1 798
Central bank	—	—	—	—	—	—
Deposit-taking corporations, except the central bank	—	—	—	—	—	—
General government	—	—	—	—	—	—
Other sectors	1 792	58	-52	—	—	1 798
Trade credit and advances	4 499	-83	—	-11	-3	4 402
Central bank	—	—	—	—	—	—
Short-term	—	—	—	—	—	—
Long-term	—	—	—	—	—	—
Deposit-taking corporations	154	-23	—	—	—	131
Short-term	154	-23	—	—	—	131
Long-term	—	—	—	—	—	—
General government	—	—	—	—	—	—
Short-term	—	—	—	—	—	—
Long-term	—	—	—	—	—	—
Other sectors	4 345	-60	—	-11	-3	4 270
Short-term	np	np	—	np	np	np
Long-term	np	np	—	np	np	np
Other accounts payable	9 255	1 211	—	-5	28	10 489
Central bank	—	—	—	—	—	—
Short-term	—	—	—	—	—	—
Long-term	—	—	—	—	—	—
Deposit-taking corporations, except the central bank	8 715	2 203	—	—	-1 067	9 850
Short-term	8 619	2 235	—	—	-1 067	9 787
Long-term	95	-32	—	—	—	63
General government	80	—	—	—	—	80
Short-term	—	—	—	—	—	—
Long-term	80	—	—	—	—	80

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CHANGES IN POSITION REFLECTING

	<i>Position at beginning of period</i>	<i>Transactions</i>	<i>Price changes</i>	<i>Exchange rate changes</i>	<i>Other adjustments</i>	<i>Position at end of period</i>
	\$m	\$m	\$m	\$m	\$m	\$m
OTHER INVESTMENT <i>cont.</i>	271 173	15 536	-66	-3 900	999	283 743
Other accounts payable <i>cont.</i>	9 255	1 211	—	-5	28	10 489
Other sectors	461	-992	—	-5	1 095	559
Short-term	np	np	—	-6	1 071	np
Long-term	np	np	—	1	25	np
Special drawing rights	5 109	427	—	-141	—	5 395

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	2006-07	2007-08	2008-09	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009	Jun Qtr 2009	Sep Qtr 2009	Dec Qtr 2009
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
FOREIGN ASSETS	-1 044 823	-1 073 553	-1 083 429	-1 093 693	-1 089 251	-1 053 688	-1 083 429	-1 134 521	-1 159 088
DIRECT INVESTMENT	-374 270	-371 621	-362 542	-349 715	-346 196	-345 887	-362 542	-381 927	-388 759
Equity and investment fund shares	-325 693	-319 158	-297 076	-293 134	-285 924	-284 081	-297 076	-320 404	-324 412
Direct investor in direct investment enterprises	np	np	np	np	np	np	np	np	np
Direct investment enterprises in direct investor (reverse investment)	np	np	np	np	np	np	np	np	np
Between fellow enterprises	na	na	na	na	na	na	na	-33	-40
Debt instruments	-48 578	-52 463	-65 465	-56 581	-60 272	-61 807	-65 465	-61 524	-64 347
Direct investor claims on direct investment enterprises	-29 334	-32 660	-45 286	-37 139	-40 470	-42 440	-45 286	-42 579	-46 087
Direct investment enterprises claims on direct investor (reverse investment)	-19 243	-19 803	-20 180	-19 442	-19 802	-19 367	-20 180	-16 797	-16 398
Between fellow enterprises	na	na	na	na	na	na	na	-2 147	-1 862
PORTFOLIO INVESTMENT	-399 058	-409 792	-361 700	-411 740	-370 115	-344 921	-361 700	-390 480	-427 103
Equity and investment fund shares	-261 332	-260 221	-216 601	-259 650	-226 480	-203 911	-216 601	-238 324	-262 607
Central bank	—	—	—	—	—	—	—	—	—
Deposit-taking corporations, except the central bank	np	np	np	np	np	np	np	np	np
General government	-2 024	-10 284	-15 136	-12 045	-14 441	-13 628	-15 136	-18 124	-24 175
Other sectors	np	np	np	np	np	np	np	np	np
Debt securities	-137 726	-149 571	-145 099	-152 090	-143 635	-141 010	-145 099	-152 157	-164 496
Central bank	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
Long-term	—	—	—	—	—	—	—	—	—
Deposit-taking corporations, except the central bank	-18 790	-18 178	-16 983	-18 655	-17 493	-15 923	-16 983	-18 825	-19 666
Short-term	-2 599	-2 994	-2 158	-4 155	-3 946	-3 385	-2 158	-4 268	-3 486
Long-term	-16 191	-15 183	-14 825	-14 500	-13 546	-12 537	-14 825	-14 557	-16 180
General government	—	-349	-5 944	-533	-2 328	-3 577	-5 944	-11 802	-14 095
Short-term	—	—	-291	—	-90	-19	-291	-261	-94
Long-term	—	-349	-5 653	-533	-2 238	-3 558	-5 653	-11 541	-14 001
Other sectors	-118 936	-131 045	-122 172	-132 902	-123 814	-121 510	-122 172	-121 529	-130 734
Short-term	-1 276	-985	-620	-1 854	-759	-2 099	-620	-521	-915
Long-term	-117 660	-130 060	-121 552	-131 048	-123 055	-119 411	-121 552	-121 008	-129 819
FINANCIAL DERIVATIVES	-51 927	-92 047	-90 998	-103 153	-116 458	-99 063	-90 998	-95 174	-77 466
Central bank	—	—	—	—	—	—	—	—	—
Deposit-taking corporations, except the central bank	-49 530	-88 095	-80 449	-95 838	-103 887	-87 471	-80 449	-80 850	-65 427
General government	-427	-759	-2 155	-42	-655	-1 040	-2 155	-2 374	-1 716
Other sectors	-1 970	-3 194	-8 394	-7 273	-11 917	-10 552	-8 394	-11 951	-10 324
OTHER INVESTMENT	-139 885	-164 237	-215 879	-193 048	-208 954	-216 484	-215 879	-218 070	-219 243
Other equity	na	na	na	na	na	na	na	-58	-94
Currency and deposits	-15 272	-44 385	-75 835	-54 754	-61 052	-64 553	-75 835	-73 682	-80 005
Central bank	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
Long-term	—	—	—	—	—	—	—	—	—

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	2006-07	2007-08	2008-09	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009	Jun Qtr 2009	Sep Qtr 2009	Dec Qtr 2009
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
OTHER INVESTMENT <i>cont.</i>	-139 885	-164 237	-215 879	-193 048	-208 954	-216 484	-215 879	-218 070	-219 243
Currency and deposits <i>cont.</i>	-15 272	-44 385	-75 835	-54 754	-61 052	-64 553	-75 835	-73 682	-80 005
Deposit-taking corporations, except the central bank	-8 366	-35 938	-66 354	-46 577	-52 387	-55 904	-66 354	-63 285	-70 815
Short-term	np	np	np	np	np	np	np	np	np
Long-term	np	np	np	np	np	np	np	np	np
General government	—	—	-748	—	—	—	-748	-1 357	-1 197
Short-term	—	—	-748	—	—	—	-748	-1 357	-1 197
Long-term	—	—	—	—	—	—	—	—	—
Other sectors	-6 906	-8 448	-8 734	-8 177	-8 665	-8 649	-8 734	-9 040	-7 992
Short-term	np	np	np	np	np	np	np	np	np
Long-term	np	np	np	np	np	np	np	np	np
Loans	-90 686	-80 460	-104 545	-98 857	-111 875	-111 217	-104 545	-105 217	-102 978
Central bank	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
Long-term	—	—	—	—	—	—	—	—	—
Deposit-taking corporations, except the central bank	-87 294	-75 689	-97 367	-92 815	-104 973	-103 941	-97 367	-98 476	-97 559
Short-term	-44 902	-36 144	-54 111	-48 029	-61 721	-63 000	-54 111	-54 482	-51 795
Long-term	-42 392	-39 545	-43 256	-44 786	-43 252	-40 941	-43 256	-43 993	-45 764
General government	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
Long-term	—	—	—	—	—	—	—	—	—
Other sectors	-3 392	-4 771	-7 178	-6 042	-6 902	-7 276	-7 178	-6 742	-5 418
Short-term	np	np	np	np	np	np	np	np	np
Long-term	np	np	np	np	np	np	np	np	np
Insurance, pension, and standardised guarantee schemes	-15 731	-13 679	-11 304	-12 955	-11 679	-11 217	-11 304	-10 689	-9 962
Central bank	—	—	—	—	—	—	—	—	—
Deposit-taking corporations, except the central bank	—	—	—	—	—	—	—	—	—
General government	—	—	—	—	—	—	—	—	—
Other sectors	-15 731	-13 679	-11 304	-12 955	-11 679	-11 217	-11 304	-10 689	-9 962
Trade credit and advances	-11 775	-15 050	-14 426	-15 765	-16 358	-16 072	-14 426	-15 251	-14 822
Central bank	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
Long-term	—	—	—	—	—	—	—	—	—
Deposit-taking corporations	-174	-254	-178	-132	-268	-211	-178	-119	-93
Short-term	np	np	np	np	np	np	np	np	np
Long-term	np	np	np	np	np	np	np	np	np
General government	-3 702	-3 498	-4 819	-4 121	-5 139	-5 529	-4 819	-4 753	-4 985
Short-term	—	—	—	—	—	—	—	—	—
Long-term	-3 702	-3 498	-4 819	-4 121	-5 139	-5 529	-4 819	-4 753	-4 985
Other sectors	-7 899	-11 298	-9 429	-11 512	-10 951	-10 332	-9 429	-10 379	-9 744
Short-term	np	np	np	np	np	np	np	np	np
Long-term	np	np	np	np	np	np	np	np	np
Other accounts receivable	-6 422	-10 662	-9 768	-10 716	-7 991	-13 425	-9 768	-13 173	-11 383
Central bank	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
Long-term	—	—	—	—	—	—	—	—	—

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	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
OTHER INVESTMENT <i>cont.</i>	-139 885	-164 237	-215 879	-193 048	-208 954	-216 484	-215 879	-218 070	-219 243
Other accounts receivable	-6 422	-10 662	-9 768	-10 716	-7 991	-13 425	-9 768	-13 173	-11 383
Deposit-taking corporations, except the central bank	-909	-5 062	-4 044	-4 525	-2 177	-7 510	-4 044	-7 476	-6 058
Short-term	np	np	np	np	np	np	np	np	np
Long-term	np	np	np	np	np	np	np	np	np
General government	-4 762	-4 762	-4 762	-4 762	-4 762	-4 762	-4 762	-4 762	-4 762
Short-term	—	—	—	—	—	—	—	—	—
Long-term	-4 762	-4 762	-4 762	-4 762	-4 762	-4 762	-4 762	-4 762	-4 762
Other sectors	-751	-838	-962	-1 429	-1 052	-1 153	-962	-935	-563
Short-term	-504	-400	-690	-879	-613	-1 016	-690	-429	-58
Long-term	-247	-438	-273	-550	-439	-137	-273	-506	-506
RESERVE ASSETS	-79 682	-35 856	-52 311	-36 038	-47 527	-47 333	-52 311	-48 869	-46 517
Monetary gold	-1 967	-2 481	-2 957	-2 839	-3 223	-3 423	-2 957	-2 905	-3 113
Gold bullion	na	na	na	na	na	na	na	-2 905	-3 113
Unallocated gold accounts	na	na	na	na	na	na	na	—	—
Special drawing rights	-228	-198	-215	-224	-253	-244	-215	-5 109	-5 395
Reserve position in the IMF	-439	-405	-1 092	-450	-942	-914	-1 092	-1 249	-1 213
Other reserve assets	-77 049	-32 772	-48 047	-32 525	-43 110	-42 751	-48 047	-39 607	-36 796
Currency and deposits	-53 580	-9 744	-12 182	-5 886	-11 090	-11 091	-12 182	-1 542	-12 157
Claims on monetary authorities	-358	-314	-1 607	-363	-437	-385	-1 607	-374	-1 877
Claims on other entities	-53 222	-9 430	-10 575	-5 523	-10 653	-10 706	-10 575	-1 167	-10 281
Securities	-23 475	-23 029	-35 893	-27 181	-30 835	-31 012	-35 893	-38 065	-24 639
Debt securities	na	na	na	na	na	na	na	-37 660	-24 235
Short-term	na	na	na	na	na	na	na	-24 618	-11 315
Long-term	na	na	na	na	na	na	na	-13 042	-12 920
Equity and investment fund shares	na	na	na	na	na	na	na	-405	-403
Financial derivatives	6	1	29	542	-1 185	-649	29	—	—
Other claims	na	na	na	na	na	na	na	—	—

— nil or rounded to zero (including null cells)

na not available

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

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

(b) For information about the quality of data for the latest quarter, see paragraph 6 of the Explanatory Notes.

	2006-07	2007-08	2008-09	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009	Jun Qtr 2009	Sep Qtr 2009	Dec Qtr 2009
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
FOREIGN LIABILITIES	1 657 308	1 735 794	1 800 284	1 788 083	1 803 144	1 781 806	1 800 284	1 890 754	1 927 716
DIRECT INVESTMENT	399 794	437 979	450 215	434 749	439 723	444 576	450 215	458 943	475 613
Equity and investment fund shares	292 298	312 849	308 589	301 131	284 803	291 472	308 589	319 813	336 210
Direct investment enterprises to direct investor	291 835	312 602	308 471	300 847	284 756	291 343	308 471	319 028	335 190
Direct investor to direct investment enterprises (reverse investment)	463	247	118	284	47	129	118	556	792
Between fellow enterprises	na	na	na	na	na	na	na	229	228
Debt instruments	107 496	125 130	141 626	133 618	154 920	153 104	141 626	139 129	139 402
Direct investment enterprises liabilities to direct investor	84 865	105 628	125 261	110 737	130 126	131 202	125 261	100 227	102 509
Direct investor liabilities to direct investment enterprises (reverse investment)	22 631	19 502	16 365	22 880	24 794	21 902	16 365	15 275	14 951
Between fellow enterprises	na	na	na	na	na	na	na	23 627	21 942
PORTFOLIO INVESTMENT	1 000 540	975 208	978 465	968 058	940 319	944 611	978 465	1 060 980	1 092 195
Equity and investment fund shares	367 562	323 590	286 177	287 897	245 079	250 259	286 177	361 744	371 902
Deposit-taking corporations, except the central bank	67 991	43 582	54 107	44 054	41 109	46 687	54 107	80 800	77 303
Other sectors	299 571	280 009	232 070	243 843	203 970	203 572	232 070	280 943	294 599
Debt securities	632 977	651 617	692 287	680 161	695 240	694 352	692 287	699 237	720 292
Central bank	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
Long-term	—	—	—	—	—	—	—	—	—
Deposit-taking corporations, except the central bank	359 827	392 156	404 108	409 447	398 148	400 511	404 108	406 221	423 032
Short-term	118 680	125 714	78 722	119 471	75 707	65 901	78 722	82 477	86 919
Long-term	241 147	266 442	325 386	289 976	322 442	334 610	325 386	323 744	336 112
General government	33 498	36 596	53 450	38 162	45 531	47 812	53 450	66 723	74 330
Short-term	—	—	1 405	—	—	244	1 405	1 384	2 222
Long-term	33 498	36 596	52 045	38 162	45 531	47 569	52 045	65 339	72 108
Other sectors	239 653	222 866	234 729	232 552	251 560	246 029	234 729	226 293	222 930
Short-term	10 485	7 695	13 110	11 372	13 631	15 951	13 110	11 202	7 564
Long-term	229 167	215 171	221 619	221 179	237 929	230 078	221 619	215 091	215 366
FINANCIAL DERIVATIVES	64 233	99 932	93 391	105 241	110 479	95 596	93 391	99 658	76 165
Central bank	—	—	—	—	—	—	—	—	—
Deposit-taking corporations, except the central bank	57 509	91 330	82 747	93 433	100 376	87 126	82 747	87 573	64 311
General government	417	699	812	1 127	501	605	812	943	1 204
Other sectors	6 306	7 903	9 832	10 681	9 603	7 864	9 832	11 142	10 650
OTHER INVESTMENT	192 741	222 675	278 213	280 035	312 623	297 023	278 213	271 173	283 743
Other equity	na	na	na	na	na	na	na	145	137
Currency and deposits	73 439	81 769	103 573	110 899	133 713	122 688	103 573	100 811	98 822
Central bank	151	268	834	12 591	35 314	15 327	834	350	400
Short-term	151	268	834	12 591	35 314	15 327	834	350	400
Long-term	—	—	—	—	—	—	—	—	—
Deposit-taking corporations, except the central bank	73 288	81 501	102 740	98 308	98 399	107 361	102 740	100 461	98 423
Short-term	47 797	55 079	64 842	65 101	64 785	70 401	64 842	66 637	59 664
Long-term	25 490	26 422	37 897	33 207	33 614	36 961	37 897	33 824	38 758
General government	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
Long-term	—	—	—	—	—	—	—	—	—

— nil or rounded to zero (including null cells)

na not available

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

(b) For information about the quality of data for the latest quarter, see paragraph 6 of the Explanatory Notes.

	2006-07	2007-08	2008-09	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009	Jun Qtr 2009	Sep Qtr 2009	Dec Qtr 2009
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
OTHER INVESTMENT <i>cont.</i>	192 741	222 675	278 213	280 035	312 623	297 023	278 213	271 173	283 743
Currency and deposits <i>cont.</i>	73 439	81 769	103 573	110 899	133 713	122 688	103 573	100 811	98 822
Other sectors	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
Long-term	—	—	—	—	—	—	—	—	—
Loans	111 044	125 501	159 110	154 852	161 943	159 932	159 110	149 562	162 700
Central bank	—	—	—	—	—	—	—	—	—
IMF credit and loans from IMF	—	—	—	—	—	—	—	—	—
Other short term	—	—	—	—	—	—	—	—	—
Other long term	—	—	—	—	—	—	—	—	—
Deposit-taking corporations, except the central bank	67 796	92 771	128 899	121 480	127 776	127 314	128 899	121 655	134 229
Short-term	47 151	74 462	97 874	89 232	92 889	97 222	97 874	94 653	105 289
Long-term	20 644	18 309	31 025	32 248	34 887	30 093	31 025	27 002	28 940
General government	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
Long-term	—	—	—	—	—	—	—	—	—
Other sectors	43 248	32 729	30 212	33 371	34 166	32 618	30 212	27 907	28 471
Short-term	17 149	5 086	4 977	4 563	5 820	5 561	4 977	4 566	4 269
Long-term	26 099	27 643	25 234	28 808	28 346	27 057	25 234	23 341	24 202
Insurance, pension, and standardised guarantee schemes	1 859	1 817	1 681	1 749	1 654	1 638	1 681	1 792	1 798
Central bank	—	—	—	—	—	—	—	—	—
Deposit-taking corporations, except the central bank	—	—	—	—	—	—	—	—	—
General government	—	—	—	—	—	—	—	—	—
Other sectors	1 859	1 817	1 681	1 749	1 654	1 638	1 681	1 792	1 798
Trade credit and advances	2 500	4 823	4 834	4 622	4 981	4 901	4 834	4 499	4 402
Central bank	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
Long-term	—	—	—	—	—	—	—	—	—
Deposit-taking corporations	27	197	8	45	12	12	8	154	131
Short-term	27	197	8	45	12	12	8	154	131
Long-term	—	—	—	—	—	—	—	—	—
General government	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
Long-term	—	—	—	—	—	—	—	—	—
Other sectors	2 472	4 626	4 826	4 577	4 969	4 889	4 826	4 345	4 270
Short-term	np	np	np	np	np	np	np	np	np
Long-term	np	np	np	np	np	np	np	np	np
Other accounts payable	3 671	8 568	8 799	7 690	10 080	7 621	8 799	9 255	10 489
Central bank	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
Long-term	—	—	—	—	—	—	—	—	—
Deposit-taking corporations, except the central bank	2 860	6 968	7 786	5 600	7 461	6 215	7 786	8 715	9 850
Short-term	2 860	6 822	7 785	5 413	7 449	6 209	7 785	8 619	9 787
Long-term	—	147	—	186	12	6	—	95	63
General government	80	80	80	80	80	80	80	80	80
Short-term	—	—	—	—	—	—	—	—	—
Long-term	80	80	80	80	80	80	80	80	80

— 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 paragraphs 3 to 5 of the Explanatory Notes.

(b) For information about the quality of data for the latest quarter, see paragraph 6 of the Explanatory Notes.

	2006-07	2007-08	2008-09	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009	Jun Qtr 2009	Sep Qtr 2009	Dec Qtr 2009
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
OTHER INVESTMENT <i>cont.</i>	192 741	222 675	278 213	280 035	312 623	297 023	278 213	271 173	283 743
Other accounts payable <i>cont.</i>	3 671	8 568	8 799	7 690	10 080	7 621	8 799	9 255	10 489
Other sectors	731	1 519	933	2 010	2 538	1 326	933	461	559
Short-term	np	np	np	np	np	np	np	np	np
Long-term	np	np	np	np	np	np	np	np	np
Special drawing rights	228	198	215	224	253	244	215	5 109	5 395

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	2006-07	2007-08	2008-09	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009	Jun Qtr 2009	Sep Qtr 2009	Dec Qtr 2009
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ASSETS	-457 798	-494 175	-569 330	-540 910	-576 847	-565 697	-569 330	-575 330	-571 570
<i>Public sector</i>	<i>-97 895</i>	<i>-57 601</i>	<i>-80 556</i>	<i>-60 524</i>	<i>-72 239</i>	<i>-73 159</i>	<i>-80 556</i>	<i>-83 840</i>	<i>-83 399</i>
General government	-9 330	-9 773	-19 520	-9 907	-13 826	-15 823	-19 520	-26 296	-27 969
Financial corporations	np	np	np	np	np	np	np	np	np
Central Bank	-79 243	-35 451	-50 796	-35 588	-46 585	-46 419	-50 796	-47 215	-44 900
Central Borrowing Authorities	-221	-205	-626	-147	-189	-245	-626	-737	-1 033
Other financial corporations	np	np	np	np	np	np	np	np	np
Non-financial corporations	np	np	np	np	np	np	np	np	np
<i>Private sector</i>	<i>-359 903</i>	<i>-436 574</i>	<i>-488 774</i>	<i>-480 386</i>	<i>-504 608</i>	<i>-492 538</i>	<i>-488 774</i>	<i>-491 490</i>	<i>-488 171</i>
Financial corporations	-290 311	-358 690	-397 992	-397 443	-417 980	-403 320	-397 992	-402 072	-398 203
Non-financial corporations	-69 592	-77 884	-90 782	-82 943	-86 628	-89 217	-90 782	-89 419	-89 968
LIABILITIES	997 447	1 099 354	1 205 518	1 199 055	1 273 262	1 240 075	1 205 518	1 209 052	1 219 466
<i>Public sector</i>	<i>81 602</i>	<i>89 698</i>	<i>118 828</i>	<i>111 753</i>	<i>151 984</i>	<i>128 908</i>	<i>118 828</i>	<i>138 685</i>	<i>149 322</i>
General government	34 223	37 572	54 557	39 593	46 365	48 741	54 557	72 855	81 010
Debt domiciled abroad	1 608	1 709	1 924	2 160	1 755	1 827	1 924	6 883	7 496
Debt domiciled in Australia	32 614	35 864	52 633	37 433	44 610	46 915	52 633	65 972	73 514
Financial corporations	np	np	np	np	np	np	np	np	np
Central Bank	151	268	834	12 591	35 314	15 327	834	350	400
Debt domiciled abroad	—	—	—	—	—	—	—	—	—
Debt domiciled in Australia	151	268	834	12 591	35 314	15 327	834	350	400
Central Borrowing Authorities	45 002	48 565	59 297	54 026	63 549	59 723	59 297	61 800	64 663
Debt domiciled abroad	31 836	34 554	29 333	40 558	42 341	37 370	29 333	26 086	24 437
Debt domiciled in Australia	13 167	14 010	29 964	13 468	21 209	22 353	29 964	35 714	40 226
Other financial corporations	np	np	np	np	np	np	np	np	np
Debt domiciled abroad	np	np	np	np	np	np	np	np	np
Debt domiciled in Australia	np	np	np	np	np	np	np	np	np
Non-financial corporations	np	np	np	np	np	np	np	np	np
Debt domiciled abroad	np	np	np	np	np	np	np	np	np
Debt domiciled in Australia	np	np	np	np	np	np	np	np	np
<i>Private sector</i>	<i>915 846</i>	<i>1 009 656</i>	<i>1 086 689</i>	<i>1 087 302</i>	<i>1 121 278</i>	<i>1 111 167</i>	<i>1 086 689</i>	<i>1 070 367</i>	<i>1 070 144</i>
Financial corporations	734 246	800 025	837 577	862 588	869 544	852 670	837 577	826 337	825 019
Non-financial corporations	181 599	209 631	249 112	224 714	251 734	258 497	249 112	244 031	245 125
NET FOREIGN DEBT	539 649	605 179	636 187	658 145	696 415	674 378	636 187	633 722	647 895
<i>Public sector</i>	<i>-16 294</i>	<i>32 097</i>	<i>38 272</i>	<i>51 229</i>	<i>79 745</i>	<i>55 749</i>	<i>38 272</i>	<i>54 845</i>	<i>65 923</i>
General government	24 892	27 799	35 037	29 686	32 539	32 918	35 037	46 559	53 041
Financial corporations	np	np	np	np	np	np	np	np	np
Central Bank	-79 092	-35 183	-49 962	-22 998	-11 271	-31 092	-49 962	-46 865	-44 501
Central Borrowing Authorities	44 782	48 360	58 671	53 879	63 361	59 479	58 671	61 063	63 630
Other financial corporations	np	np	np	np	np	np	np	np	np
Non-financial corporations	np	np	np	np	np	np	np	np	np
<i>Private sector</i>	<i>555 943</i>	<i>573 082</i>	<i>597 915</i>	<i>606 916</i>	<i>616 670</i>	<i>618 629</i>	<i>597 915</i>	<i>578 877</i>	<i>581 972</i>
Financial corporations	443 935	441 335	439 585	465 145	451 564	449 349	439 585	424 265	426 816
Non-financial corporations	112 007	131 747	158 330	141 771	165 106	169 280	158 330	154 612	155 157

— nil or rounded to zero (including null cells)

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(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

(b) For information about the quality of data for the latest quarter, see paragraph 6 of the Explanatory Notes.

GROSS EXTERNAL DEBT LIABILITIES (a)(b)(c)(d): Levels

	2006-07	2007-08	2008-09	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009	Jun Qtr 2009	Sep Qtr 2009	Dec Qtr 2009
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Direct investment liabilities	107 496	125 130	141 626	133 618	154 920	153 104	141 626	139 129	139 402
External debt liabilities to direct investment enterprises	22 631	19 502	16 365	22 880	24 794	21 902	16 365	15 275	14 951
External debt liabilities to direct investors	84 865	105 628	125 261	110 737	130 126	131 202	125 261	123 854	124 452
Other liabilities	825 718	874 292	970 500	960 196	1 007 863	991 376	970 500	970 265	1 003 898
General government	33 806	36 874	53 745	38 466	45 864	48 136	53 745	71 912	79 805
Short term	—	—	1 405	—	—	244	1 405	1 384	2 222
Money market instruments	—	—	1 405	—	—	244	1 405	1 384	2 222
Long term	33 806	36 874	52 340	38 466	45 864	47 893	52 340	70 528	77 583
Bonds and notes	33 498	36 596	52 045	38 162	45 531	47 569	52 045	65 339	72 108
Loans and other liabilities	308	278	295	304	333	324	295	5 189	5 475
Financial corporations	714 658	751 293	804 816	827 083	859 582	832 707	804 816	790 062	815 642
Monetary authorities	151	268	834	12 591	35 314	15 327	834	350	400
Short term	151	268	834	12 591	35 314	15 327	834	350	400
Currency and deposits	151	268	834	12 591	35 314	15 327	834	350	400
Depository corporations	503 798	573 593	643 540	634 880	631 797	641 413	643 540	637 206	665 664
Short term	242 006	288 696	287 130	312 470	274 456	276 704	287 130	286 365	300 549
Money market instruments	118 680	125 714	78 722	119 471	75 707	65 901	78 722	82 477	86 919
Trade credits	27	197	8	45	12	12	8	154	131
Loans and other liabilities	50 011	81 284	105 660	94 646	100 338	103 430	105 660	103 273	115 076
Currency and deposits	73 288	81 501	102 740	98 308	98 399	107 361	102 740	100 461	98 423
Long term	261 792	284 897	356 411	322 410	357 341	364 709	356 411	350 841	365 115
Bonds and notes	241 147	266 442	325 386	289 976	322 442	334 610	325 386	323 744	336 112
Loans and other liabilities	20 644	18 455	31 025	32 434	34 900	30 099	31 025	27 097	29 003
Other financial corporations	210 709	177 432	160 442	179 613	192 471	175 968	160 442	152 506	149 578
Short term	25 731	9 977	16 755	12 926	19 081	19 751	16 755	14 043	11 635
Money market instruments	8 496	3 541	11 089	6 383	10 777	12 870	11 089	8 935	6 333
Trade credits	111	856	981	890	628	1 049	981	887	904
Loans and other liabilities	17 124	5 580	4 684	5 653	7 675	5 832	4 684	4 221	4 398
Long term	184 978	167 455	143 687	166 687	173 391	156 217	143 687	138 463	137 943
Bonds and notes	170 204	154 906	135 302	154 668	161 438	146 604	135 302	131 122	130 747
Trade credits	43	125	75	133	481	70	75	49	60
Loans and other liabilities	14 731	12 424	8 310	11 887	11 472	9 543	8 310	7 292	7 136
Other sectors	77 255	86 125	111 939	94 646	102 416	110 532	111 939	108 291	108 451
Short term	4 980	8 729	7 009	9 401	7 377	7 902	7 009	6 322	3 818
Money market instruments	1 989	4 153	2 021	4 990	2 854	3 082	2 021	2 267	1 231
Trade credits	np	np	np	np	np	np	np	np	np
Loans and other liabilities	np	np	np	np	np	np	np	np	np
Long term	72 275	77 396	104 931	85 245	95 038	102 630	104 931	101 970	104 633
Bonds and notes	58 964	60 265	86 317	66 512	76 491	83 474	86 317	83 969	84 619
Trade credits	np	np	np	np	np	np	np	np	np
Loans and other liabilities	np	np	np	np	np	np	np	np	np
GROSS EXTERNAL DEBT (e)	933 214	999 422	1 112 126	1 093 813	1 162 783	1 144 479	1 112 126	1 109 394	1 143 301
Financial derivatives liabilities	64 233	99 932	93 391	105 241	110 479	95 596	93 391	99 658	76 165
FOREIGN DEBT LIABILITIES (f)	997 447	1 099 354	1 205 518	1 199 055	1 273 262	1 240 075	1 205 518	1 209 052	1 219 466

— nil or rounded to zero (including null cells)

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

(a) Instruments are valued at market value or best available proxy.

(b) Liabilities include accrued interest and exclude equity and financial derivative liabilities.

(c) The short term/long term classification is on an original maturity basis.

(d) For information about the quality of data for the latest quarter, see paragraph 6 of the Explanatory Notes.

(e) Gross External Debt as defined in External Debt Statistics: Guide for Compilers and Users.

(f) Foreign Debt Liabilities as shown in ABS's International Investment Position.

	<i>Australian Dollar</i>	<i>United States Dollar</i>	<i>Japanese Yen</i>	<i>United Kingdom Pound</i>	<i>Euro</i>	<i>Swiss Franc</i>	<i>Other</i>	<i>Reserve Assets</i>	<i>Total</i>
<i>Contractually due for repayment:</i>	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ASSETS									
Less than or up to 90 days	-71 437	-100 515	-3 863	-23 977	-11 465	-1 405	-21 193	-49 025	-282 882
Greater than 90 days and up to 6 months	-5 030	-7 604	-258	-1 451	-1 906	-315	-1 965	—	-18 528
Greater than 6 months and up to 1 year	-5 882	-15 216	-348	-3 167	-1 378	-150	-894	—	-27 036
Greater than 1 year and up to 5 years	-100 378	-33 065	-2 495	-10 736	-10 773	-265	-8 635	—	-166 349
Greater than 5 years	-27 116	-21 634	-1 290	-5 863	-5 971	-280	-14 623	—	-76 777
Total	-209 844	-178 034	-8 256	-45 193	-31 493	-2 415	-47 311	-49 025	-571 570
LIABILITIES									
Less than or up to 90 days	174 355	174 817	13 147	41 384	15 486	2 627	24 132	—	445 949
Greater than 90 days and up to 6 months	14 984	19 969	3 247	3 930	11 096	1 069	7 852	—	62 146
Greater than 6 months and up to 1 year	24 436	23 828	4 505	3 283	5 439	1 084	6 148	—	68 725
Greater than 1 year and up to 5 years	163 678	117 312	20 465	22 289	67 646	5 675	24 413	—	421 476
Greater than 5 years	105 384	69 934	4 546	11 933	18 499	370	10 501	—	221 168
Total	482 839	405 861	45 911	82 818	118 164	10 825	73 048	—	1 219 466

— nil or rounded to zero (including null cells)

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

(b) See paragraph 24 of the Explanatory Notes.

(c) For information about the quality of data for the latest quarter, see paragraph 6 of the Explanatory Notes.

EXCHANGE RATES (a)

	2006-07	2007-08	2008-09	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009	Jun Qtr 2009	Sep Qtr 2009	Dec Qtr 2009
UNITS OF FOREIGN CURRENCY PER \$A									
<i>End of period</i>									
United States dollar	0.8487	0.9626	0.8114	0.7996	0.6928	0.6873	0.8114	0.8801	0.8969
UK pound sterling	0.4236	0.4829	0.4872	0.4435	0.4796	0.4804	0.4872	0.5487	0.5581
Euro	0.6311	0.6096	0.5751	0.5565	0.4919	0.5190	0.5751	0.6015	0.6241
Japanese yen	104.70	101.93	77.76	83.41	62.57	67.48	77.76	78.82	82.82
Special drawing rights	0.5605	0.5906	0.5234	0.5137	0.4476	0.4612	0.5234	0.5579	0.5742
<i>Period average</i>									
United States dollar	0.7863	0.8968	0.7456	0.8880	0.6714	0.6640	0.7590	0.8332	0.9107
UK pound sterling	0.4066	0.4479	0.4621	0.4689	0.4276	0.4620	0.4899	0.5078	0.5568
Euro	0.6018	0.6099	0.5414	0.5897	0.5100	0.5087	0.5572	0.5825	0.6157
Japanese yen	93.21	98.63	73.99	95.51	64.59	62.08	73.78	77.95	81.65
Special drawing rights	0.5251	0.5664	0.4869	0.5575	0.4457	0.4449	0.4996	0.5330	0.5721
TRADE-WEIGHTED INDEX OF VALUE OF THE \$A (b)									
End of period	68.9	73.4	64.7	63.4	55.6	57.4	64.7	68.2	69.7
Period average	64.8	69.7	60.2	68.9	55.0	55.2	61.7	65.8	70.1

(a) Exchange rates and the Trade-weighted index are provided by the Reserve Bank of Australia in respect of each trading day. Period averages are derived from these rates.

(b) May 1970 = 100. The Trade-weighted index is re-weighted annually on 1 October and on special occasions as required.

FOREIGN ASSETS AND LIABILITIES (a)(b): By Industry(c)

	2006-07	2007-08	2008-09	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009	Jun Qtr 2009	Sep Qtr 2009	Dec Qtr 2009
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
FOREIGN ASSETS - TRANSACTIONS									
Total	-138 578	-83 326	-63 796	-26 185	2 944	-2 309	-38 246	-29 594	-30 925
Mining	np	-4 426	-14 703	-1 305	12	-8 642	-4 768	460	-3 035
Manufacturing	-5 059	-8 949	-13 446	-4 511	-1 892	-9 206	2 162	533	-1 911
Electricity, gas, water and waste services	-795	1 427	70	-202	1 194	-817	-106	-284	-515
Wholesale trade	-313	-3 390	-1 833	267	114	-1 522	-692	-900	176
Retail trade	-511	-194	-473	-87	-122	-295	30	-16	23
Transport, postal and warehousing	57	-7 307	-843	-157	-200	-353	-133	-107	-174
Financial and insurance services(d)	-116 505	-36 214	-16 672	-18 095	10 234	20 218	-29 029	-18 199	-20 182
Rental, hiring and real estate services	-3 213	-3 475	230	-1 295	-635	2 209	-49	380	977
Other industries(e)	-4 289	-15 766	-15 643	-1 260	-6 361	-2 257	-5 766	-8 488	-7 953
Unallocated	np	-5 033	-483	458	599	-1 645	105	-2 973	1 669

FOREIGN ASSETS - LEVELS AT END OF PERIOD									
Total	-1 044 823	-1 073 553	-1 083 429	-1 093 693	-1 089 251	-1 053 688	-1 083 429	-1 134 521	-1 159 088
Mining	-170 825	-185 917	-163 064	-154 605	-154 787	-150 640	-163 064	-158 741	-168 106
Manufacturing	-34 799	-39 608	-43 158	-45 483	-47 883	-49 779	-43 158	-46 659	-48 486
Electricity, gas, water and waste services	-7 293	-5 590	-5 254	-6 015	-5 667	-5 296	-5 254	-6 658	-7 620
Wholesale trade	-6 792	-10 089	-10 351	-10 324	-10 102	-10 147	-10 351	-6 549	-6 266
Retail trade	-3 246	-3 122	-3 459	-3 444	-3 640	-3 620	-3 459	-3 300	-3 141
Transport, postal and warehousing	-5 495	-6 894	-6 923	-6 908	-7 676	-7 488	-6 923	-4 398	-4 472
Financial and insurance services(d)	-770 532	-754 053	-774 306	-793 513	-776 780	-770 787	-774 306	-794 696	-799 977
Rental, hiring and real estate services	-10 736	-12 565	-13 560	-14 743	-15 724	-14 805	-13 560	-6 729	-6 281
Other industries(e)	-25 652	-37 730	-53 281	-40 142	-48 011	-30 765	-53 281	-79 475	-88 535
Unallocated	-9 454	-17 986	-10 073	-18 514	-18 981	-10 361	-10 073	-27 317	-26 204

FOREIGN LIABILITIES - TRANSACTIONS									
Total	198 726	156 122	103 320	38 939	6 492	7 483	50 406	46 105	48 902
Mining	11 092	10 107	7 098	630	375	1 289	4 804	1 648	3 204
Manufacturing	18 296	18 081	38 716	9 097	14 751	8 311	6 557	-1 494	8 337
Electricity, gas, water and waste services	689	8 680	6 245	-3 162	6 927	1 567	913	989	475
Wholesale trade	3 170	9 214	5 196	1 021	1 909	153	2 113	1 307	503
Retail trade	907	177	802	66	356	309	71	169	-581
Transport, postal and warehousing	2 277	692	728	299	180	524	-275	279	1 226
Financial and insurance services(d)	124 027	70 150	-12 214	20 392	-28 205	-25 577	21 176	9 313	26 194
Rental, hiring and real estate services	2 999	13 747	2 974	2 383	1 670	-513	-567	-34	296
Other industries(e)	14 011	16 560	26 403	6 220	6 652	3 660	9 871	18 472	12 428
Unallocated(f)	21 259	8 714	27 371	1 994	1 875	17 760	5 743	15 456	-3 179

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

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

(b) For information about the quality of data for the latest quarter, see paragraph 6 of the Explanatory Notes.

(c) See paragraph 25 of the Explanatory Notes.

(d) Includes Reserve Bank and Central Borrowing Authority activity.

(e) Includes General government.

(f) From September quarter 1995, investment in trading enterprises placed through nominees and brokers is not classified by industry and is included in "Unallocated".

	2006-07	2007-08	2008-09	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009	Jun Qtr 2009	Sep Qtr 2009	Dec Qtr 2009
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
FOREIGN LIABILITIES - LEVELS AT END OF PERIOD									
Total	1 657 308	1 735 794	1 800 284	1 788 083	1 803 144	1 781 806	1 800 284	1 890 754	1 927 716
Mining	136 443	142 192	152 892	145 995	148 945	150 932	152 892	212 906	213 523
Manufacturing	119 792	140 278	157 636	134 136	145 290	154 576	157 636	112 799	126 259
Electricity, gas, water and waste services	15 497	22 706	25 101	18 828	23 521	24 268	25 101	20 512	20 713
Wholesale trade	55 157	60 815	60 906	59 549	59 092	59 284	60 906	41 128	41 966
Retail trade	12 320	12 551	13 557	12 758	13 245	13 392	13 557	9 504	8 972
Transport, postal and warehousing	13 618	14 439	14 242	14 473	14 284	14 152	14 242	17 199	18 506
Financial and insurance services(d)	926 020	953 092	992 508	1 029 374	1 046 122	1 009 235	992 508	1 022 818	1 019 468
Rental, hiring and real estate services	27 415	40 359	44 432	43 495	44 730	45 077	44 432	21 633	21 897
Other industries(e)	147 054	155 853	181 042	163 735	178 372	175 279	181 042	234 435	246 585
Unallocated(f)	203 992	193 509	157 969	165 740	129 543	135 611	157 969	197 821	209 827

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

(b) For information about the quality of data for the latest quarter, see paragraph 6 of the Explanatory Notes.

(c) See paragraph 25 of the Explanatory Notes.

(d) Includes Reserve Bank and Central Borrowing Authority activity.

(e) Includes General government.

(f) From September quarter 1995, investment in trading enterprises placed through nominees and brokers is not classified by industry and is included in "Unallocated".

SELECTED INTERNATIONAL ACCOUNTS RATIOS(a)(b)

	2006-07	2007-08	2008-09	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009	Jun Qtr 2009	Sep Qtr 2009	Dec Qtr 2009
\$ MILLION									
GDP	1 091 328	1 181 751	1 256 458	317 319	329 497	301 194	308 448	312 031	nya
RATIOS TO GDP (PERCENTAGE)									
Current account	-5.4	-6.2	-3.0	-5.5	-4.4	-3.2	-3.0	-3.4	-4.2
Goods and Services	-1.2	-2.1	0.5	-1.6	-0.7	0.3	0.5	0.1	-0.6
Credits	19.7	19.8	22.7	20.8	22.4	23.2	22.7	21.6	20.0
Debits	-21.0	-21.8	-22.2	-22.4	-23.1	-22.9	-22.2	-21.4	-20.6
Primary income	-4.2	-4.1	-3.4	-3.9	-3.7	-3.5	-3.4	-3.4	-3.5
Net International Investment Position	56.1	56.0	57.1	57.2	57.7	58.1	57.1	60.4	61.4
Net foreign equity	6.7	4.8	6.4	3.0	1.4	4.3	6.4	9.8	9.6
Net foreign debt	49.4	51.2	50.6	54.2	56.3	53.8	50.6	50.7	51.8
RATIOS TO GOODS AND SERVICES CREDITS (PERCENTAGE)									
Net investment income	-20.9	-20.5	-14.8	-18.4	-16.0	-14.6	-14.8	-15.5	-17.0
Net income on foreign equity	-9.6	-8.4	-4.3	-7.3	-5.7	-4.5	-4.3	-4.2	-5.1
Net income on foreign debt	-11.3	-12.2	-10.5	-11.1	-10.4	-10.1	-10.5	-11.2	-11.9

nya not yet available

(a) Derived from current price original data. The net international investment position ratios are derived from the net foreign liabilities at the end of the period and GDP for the year ended with that period. Other ratios use only data for the year ended with the period shown.

(b) For the latest reference period, GDP for the year ended with the previous quarter is used.

	2006-07	2007-08	2008-09	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009	Jun Qtr 2009	Sep Qtr 2009
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
BALANCE OF PAYMENTS									
CURRENT ACCOUNT	—	—	-376	—	-92	-245	-152	113	1 596
Goods and Services	—	—	387	—	41	39	-24	331	1 397
Credits	—	—	-16	—	-8	17	-27	2	-67
Debits	—	—	403	—	49	22	3	329	1 464
Goods	—	—	148	—	33	-8	-7	130	470
Credits	—	—	65	—	-3	-12	-12	92	414
Debits	—	—	83	—	36	4	5	38	56
Services	—	—	239	—	8	47	-17	201	927
Credits	—	—	-81	—	-5	29	-15	-90	-481
Debits	—	—	320	—	13	18	-2	291	1 408
Primary income	—	—	-358	—	-31	-185	-28	-114	344
Credits	—	—	-314	—	-27	-158	-16	-113	-147
Debits	—	—	-44	—	-3	-27	-12	-2	491
Secondary income	—	—	-405	—	-102	-99	-100	-104	-145
Credits	—	—	30	—	5	10	13	2	-32
Debits	—	—	-435	—	-107	-109	-113	-106	-113
CAPITAL AND FINANCIAL ACCOUNT	—	—	558	—	159	-62	-206	667	-916
Capital account	—	—	1	—	—	—	—	1	2
Gross acquisitions/disposals of non-produced non-financial assets	—	—	1	—	—	—	—	1	2
Credits	—	—	1	—	—	—	—	1	2
Debits	—	—	—	—	—	—	—	—	—
Capital transfers	—	—	—	—	—	—	—	—	—
Credits	—	—	—	—	—	—	—	—	—
Debits	—	—	—	—	—	—	—	—	—
Financial account	—	—	557	—	159	-62	-206	666	-918
Direct investment	—	—	-1 100	—	-1 827	-84	-393	1 203	635
Assets	—	—	-1 286	—	-1 908	-297	-408	1 327	-554
Liabilities	—	—	185	—	81	214	15	-125	1 189
Portfolio investment	—	—	1 854	—	2 034	132	26	-338	1 914
Assets	—	—	1 131	—	2 032	262	—	-1 163	-55
Liabilities	—	—	723	—	1	-130	26	826	1 968
Financial derivatives	—	—	—	—	—	—	—	—	101
Assets	—	—	—	—	—	—	—	—	117
Liabilities	—	—	—	—	—	—	—	—	-16
Other investment	—	—	-197	—	-48	-110	161	-199	-3 568
Assets	—	—	-853	—	-233	-250	-24	-346	-1 720
Liabilities	—	—	656	—	184	140	186	147	-1 849
Reserve assets	—	—	—	—	—	—	—	—	—
NET ERRORS AND OMISSIONS	—	—	-182	—	-67	307	357	-779	-680
INTERNATIONAL INVESTMENT POSITION									
Net International Investment Position	—	—	3 849	—	393	971	670	1 816	4 019
Net foreign equity	—	—	976	—	191	653	324	-192	7 821
Net foreign debt	—	—	2 873	—	202	318	345	2 008	-3 803
Net international investment transactions	—	—	955	—	130	68	-61	818	-4 171
Net foreign equity transactions	—	—	955	—	130	68	-61	818	-4 171
Net foreign debt transactions	—	—	-398	—	29	-130	-145	-152	3 253

— nil or rounded to zero (including null cells)

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

(b) Difference between estimates in this issue of this publication and the corresponding estimates provided in the previous issue of this publication.

BALANCE OF PAYMENTS, Historical Summary(a)—Original

	CURRENT ACCOUNT								CAPITAL AND FINANCIAL ACCOUNT		
	Current account	Goods and services	Goods and services credits	Goods and services debits	Primary income	Primary income credits	Primary income debits	Secondary income	Capital account	Financial account	NET ERRORS AND OMISSIONS
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
1993-94	-15 214	-2 590	83 524	-86 114	-13 045	6 395	-19 440	421	-308	16 032	-511
1994-95	-26 388	-10 091	88 261	-98 352	-16 561	7 477	-24 038	264	-350	28 278	-1 540
1995-96	-19 943	-2 162	99 800	-101 962	-18 434	8 092	-26 525	653	-368	19 672	639
1996-97	-16 201	1 707	106 304	-104 597	-18 393	9 151	-27 544	485	-281	17 363	-882
1997-98	-22 349	-4 748	115 122	-119 870	-18 163	11 033	-29 196	562	-292	23 966	-1 325
1998-99	-32 964	-14 367	113 674	-128 041	-19 046	10 606	-29 652	449	-367	32 881	449
1999-00	-31 920	-13 584	128 139	-141 723	-18 695	14 455	-33 149	359	-494	32 227	187
2000-01	-17 269	1 512	155 909	-154 397	-19 273	17 025	-36 298	492	-502	17 803	-32
2001-02	-18 742	608	155 855	-155 247	-20 053	16 481	-36 533	703	-363	20 214	-1 109
2002-03	-37 838	-16 320	151 616	-167 936	-22 182	16 866	-39 048	664	-329	38 448	-281
2003-04	-46 022	-22 038	146 729	-168 767	-24 184	17 974	-42 158	200	-223	46 683	-438
2004-05	-57 000	-23 291	167 101	-190 392	-33 722	22 751	-56 473	13	-104	58 343	-1 239
2005-06	-54 075	-15 354	195 676	-211 030	-37 884	27 937	-65 822	-837	-141	54 576	-359
2006-07	-58 984	-13 231	215 480	-228 711	-45 363	38 184	-83 547	-390	281	60 148	-1 445
2007-08	-73 134	-24 579	233 597	-258 176	-48 580	43 853	-92 433	25	-232	72 797	570
2008-09	-38 198	6 061	284 677	-278 616	-43 250	43 560	-86 810	-1 009	-611	39 525	-716
2002-03											
March	-8 922	-3 305	37 097	-40 402	-5 720	4 227	-9 947	103	-94	9 197	-182
June	-11 083	-5 495	34 806	-40 301	-5 652	4 270	-9 922	64	-75	10 916	242
2003-04											
September	-12 356	-6 510	35 722	-42 232	-5 962	3 985	-9 948	116	-37	12 258	135
December	-11 289	-5 729	36 741	-42 470	-5 674	4 419	-10 093	114	-27	11 826	-511
March	-11 146	-5 028	34 891	-39 919	-6 141	4 595	-10 736	23	-101	11 702	-455
June	-11 231	-4 771	39 375	-44 146	-6 407	4 974	-11 381	-53	-58	10 896	393
2004-05											
September	-15 790	-7 263	40 776	-48 039	-8 636	5 262	-13 898	109	-38	15 761	67
December	-15 814	-7 360	41 741	-49 101	-8 497	5 783	-14 280	43	-30	16 323	-480
March	-13 826	-5 292	39 452	-44 744	-8 419	5 617	-14 035	-115	26	14 188	-388
June	-11 571	-3 376	45 132	-48 508	-8 171	6 089	-14 260	-24	-62	12 071	-438
2005-06											
September	-14 984	-4 809	46 473	-51 282	-10 075	5 765	-15 840	-100	-30	15 064	-49
December	-13 936	-4 163	49 365	-53 528	-9 637	6 419	-16 056	-136	-36	14 249	-277
March	-12 731	-3 629	47 323	-50 952	-8 893	7 360	-16 252	-209	-35	13 228	-462
June	-12 425	-2 753	52 515	-55 268	-9 280	8 394	-17 674	-392	-40	12 036	429
2006-07											
September	-14 397	-2 290	54 031	-56 321	-12 061	8 303	-20 365	-46	-29	14 628	-202
December	-14 806	-3 566	55 182	-58 748	-11 195	8 709	-19 904	-45	423	14 918	-535
March	-14 990	-3 961	51 897	-55 858	-10 882	10 244	-21 126	-147	-9	15 181	-182
June	-14 791	-3 414	54 370	-57 784	-11 225	10 927	-22 152	-152	-104	15 420	-526
2007-08											
September	-18 997	-5 885	55 144	-61 029	-13 208	10 457	-23 665	96	-51	19 176	-129
December	-20 208	-8 148	56 192	-64 340	-12 064	10 161	-22 226	4	-53	20 111	150
March	-19 608	-8 119	56 043	-64 162	-11 456	11 365	-22 821	-33	-52	19 206	453
June	-14 322	-2 427	66 218	-68 645	-11 853	11 870	-23 722	-42	-76	14 303	95
2008-09											
September	-12 180	-200	74 453	-74 653	-11 847	11 550	-23 397	-133	-32	12 754	-542
December	-8 674	1 620	80 460	-78 840	-10 094	11 595	-21 689	-200	-278	9 436	-484
March	-5 515	4 446	69 422	-64 976	-9 614	10 949	-20 563	-347	-260	5 174	601
June	-11 829	195	60 342	-60 147	-11 695	9 467	-21 162	-329	-41	12 161	-291
2009-10											
September	-16 275	-4 665	59 715	-64 380	-11 488	9 495	-20 983	-122	-30	16 510	-205
December	-18 483	-7 467	60 234	-67 701	-10 897	9 672	-20 570	-119	-35	17 978	541

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

BALANCE OF PAYMENTS, Historical Summary(a)—Seasonally Adjusted

	<i>Current account</i>	<i>Goods and services</i>	<i>Goods and services credits</i>	<i>Goods and services debits</i>	<i>Primary income</i>	<i>Primary income credits</i>	<i>Primary income debits</i>	<i>Secondary income</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
1999-00								
March	-7 846	-2 920	32 818	-35 738	-4 956	3 755	-8 711	31
June	-7 858	-3 113	34 924	-38 038	-4 778	3 993	-8 771	32
2000-01								
September	-5 315	-667	37 754	-38 421	-4 720	4 170	-8 890	72
December	-5 222	-750	38 767	-39 517	-4 545	4 384	-8 929	73
March	-3 675	1 078	39 041	-37 962	-4 939	4 335	-9 273	185
June	-3 133	1 854	40 549	-38 695	-5 136	4 110	-9 246	149
2001-02								
September	-2 850	1 803	39 967	-38 164	-4 847	4 149	-8 996	193
December	-4 681	122	38 505	-38 382	-4 960	3 963	-8 923	156
March	-4 944	-130	39 062	-39 192	-4 985	4 277	-9 261	171
June	-6 400	-1 275	38 485	-39 759	-5 300	4 074	-9 375	175
2002-03								
September	-7 325	-2 085	38 580	-40 665	-5 433	4 161	-9 595	193
December	-9 368	-4 195	39 227	-43 422	-5 348	4 233	-9 581	175
March	-9 592	-3 976	38 794	-42 770	-5 762	4 184	-9 945	146
June	-11 442	-5 866	35 078	-40 944	-5 723	4 259	-9 982	148
2003-04								
September	-11 166	-5 743	35 015	-40 758	-5 454	4 141	-9 594	31
December	-11 167	-5 229	35 677	-40 906	-6 009	4 343	-10 352	72
March	-11 879	-5 730	36 095	-41 825	-6 214	4 524	-10 738	65
June	-11 951	-5 374	39 502	-44 876	-6 610	4 929	-11 539	33
2004-05								
September	-14 281	-6 395	40 146	-46 541	-7 908	5 477	-13 386	22
December	-15 539	-6 730	40 593	-47 323	-8 809	5 725	-14 534	—
March	-14 980	-6 231	41 193	-47 424	-8 677	5 507	-14 184	-73
June	-12 104	-3 768	45 409	-49 177	-8 398	6 001	-14 399	62
2005-06								
September	-13 492	-4 094	45 684	-49 778	-9 194	5 976	-15 170	-204
December	-14 093	-3 964	47 919	-51 883	-9 948	6 426	-16 374	-182
March	-13 182	-3 712	49 394	-53 106	-9 310	7 200	-16 510	-160
June	-13 494	-3 535	52 853	-56 388	-9 680	8 254	-17 934	-280
2006-07								
September	-13 130	-2 124	53 126	-55 250	-10 850	8 597	-19 448	-156
December	-14 712	-3 161	53 574	-56 735	-11 462	8 774	-20 235	-89
March	-15 573	-3 925	54 127	-58 052	-11 550	10 010	-21 560	-98
June	-15 981	-4 240	54 931	-59 171	-11 692	10 733	-22 425	-49
2007-08								
September	-17 631	-5 826	54 239	-60 066	-11 792	10 781	-22 573	-12
December	-19 447	-7 049	54 418	-61 467	-12 360	10 281	-22 641	-38
March	-20 884	-8 675	57 844	-66 519	-12 226	11 107	-23 333	17
June	-15 239	-3 098	67 142	-70 240	-12 193	11 670	-23 862	52
2008-09								
September	-10 836	-67	73 066	-73 133	-10 509	11 875	-22 384	-260
December	-7 624	3 029	78 195	-75 166	-10 406	11 749	-22 155	-247
March	-6 480	3 988	71 815	-67 828	-10 184	10 694	-20 878	-284
June	-13 069	-884	61 161	-62 045	-11 960	9 332	-21 292	-225
2009-10								
September	-14 731	-4 224	58 644	-62 868	-10 270	9 738	-20 008	-238
December	-17 459	-6 062	58 378	-64 440	-11 234	9 813	-21 047	-163

— nil or rounded to zero (including null cells)

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

INTERNATIONAL INVESTMENT POSITION(a)(b), Historical Summary: **Original**

	NET INTERNATIONAL INVESTMENT POSITION			FOREIGN ASSETS			FOREIGN LIABILITIES		
	Total	Net foreign equity	Net foreign debt	Total	Equity	Debt	Total	Equity	Debt
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
1993-94	235 227	64 468	170 760	-170 947	-93 925	-77 022	406 175	158 393	247 782
1994-95	254 392	64 279	190 113	-187 395	-107 872	-79 523	441 787	172 150	269 637
1995-96	273 908	80 919	192 989	-196 505	-112 361	-84 144	470 413	193 280	277 134
1996-97	288 629	81 056	207 573	-233 206	-136 168	-97 038	521 835	217 224	304 611
1997-98	294 584	68 721	225 863	-303 990	-180 932	-123 058	598 574	249 652	348 921
1998-99	319 067	90 453	228 614	-330 120	-196 764	-133 356	649 187	287 217	361 970
1999-00	326 134	55 530	270 604	-431 352	-282 881	-148 471	757 486	338 411	419 075
2000-01	362 747	62 329	300 418	-493 775	-295 428	-198 346	856 521	357 757	498 765
2001-02	362 256	40 396	321 861	-524 512	-310 271	-214 241	886 768	350 666	536 102
2002-03	411 880	58 152	353 728	-537 242	-305 524	-231 718	949 122	363 676	585 445
2003-04	447 288	62 941	384 347	-648 424	-372 625	-275 799	1 095 712	435 566	660 145
2004-05	497 517	69 792	427 725	-665 169	-367 762	-297 407	1 162 686	437 554	725 132
2005-06	528 681	33 815	494 866	-856 627	-492 418	-364 210	1 385 309	526 233	859 076
2006-07	612 485	72 836	539 649	-1 044 823	-587 025	-457 798	1 657 308	659 861	997 447
2007-08	662 240	57 061	605 179	-1 073 553	-579 379	-494 175	1 735 794	636 440	1 099 354
2008-09	716 855	80 667	636 187	-1 083 429	-514 099	-569 330	1 800 284	594 766	1 205 518
2002-03									
March	400 086	46 790	353 296	-522 279	-303 606	-218 673	922 365	350 396	571 968
June	411 880	58 152	353 728	-537 242	-305 524	-231 718	949 122	363 676	585 445
2003-04									
September	413 120	59 872	353 248	-564 569	-325 570	-238 999	977 689	385 442	592 247
December	429 241	65 498	363 743	-591 372	-341 380	-249 993	1 020 613	406 877	613 736
March	438 711	66 928	371 783	-613 438	-354 199	-259 240	1 052 149	421 126	631 023
June	447 288	62 941	384 347	-648 424	-372 625	-275 799	1 095 712	435 566	660 145
2004-05									
September	467 466	73 504	393 961	-640 796	-368 831	-271 966	1 108 262	442 335	665 927
December	478 760	69 537	409 222	-700 966	-410 485	-290 481	1 179 726	480 022	699 703
March	491 059	73 835	417 224	-700 279	-416 322	-283 956	1 191 337	490 157	701 180
June	497 517	69 792	427 725	-665 169	-367 762	-297 407	1 162 686	437 554	725 132
2005-06									
September	506 447	64 019	442 428	-708 841	-404 326	-304 516	1 215 288	468 345	746 944
December	520 262	54 697	465 565	-752 469	-436 246	-316 223	1 272 731	490 943	781 788
March	516 637	33 229	483 408	-836 539	-488 673	-347 866	1 353 176	521 902	831 273
June	528 681	33 815	494 866	-856 627	-492 418	-364 210	1 385 309	526 233	859 076
2006-07									
September	546 039	39 104	506 935	-891 103	-500 357	-390 746	1 437 142	539 461	897 681
December	581 763	58 881	522 882	-932 766	-526 226	-406 540	1 514 529	585 107	929 422
March	594 060	63 110	530 950	-988 539	-561 938	-426 601	1 582 599	625 048	957 551
June	612 485	72 836	539 649	-1 044 823	-587 025	-457 798	1 657 308	659 861	997 447
2007-08									
September	614 539	37 368	577 171	-1 101 882	-646 258	-455 624	1 716 421	683 627	1 032 794
December	636 243	47 197	589 046	-1 077 729	-632 622	-445 107	1 713 972	679 819	1 034 153
March	646 572	43 407	603 165	-1 064 981	-584 963	-480 019	1 711 553	628 370	1 083 184
June	662 240	57 061	605 179	-1 073 553	-579 379	-494 175	1 735 794	636 440	1 099 354
2008-09									
September	694 389	36 244	658 145	-1 093 693	-552 784	-540 910	1 788 083	589 028	1 199 055
December	713 893	17 478	696 415	-1 089 251	-512 404	-576 847	1 803 144	529 882	1 273 262
March	728 118	53 739	674 378	-1 053 688	-487 991	-565 697	1 781 806	541 731	1 240 075
June	716 855	80 667	636 187	-1 083 429	-514 099	-569 330	1 800 284	594 766	1 205 518
2009-10									
September	756 233	122 511	633 722	-1 134 521	-559 191	-575 330	1 890 754	681 702	1 209 052
December	768 628	120 733	647 895	-1 159 088	-587 517	-571 570	1 927 716	708 250	1 219 466

(a) For information about the quality of data for the latest quarter, see paragraph 6 of the Explanatory Notes.

(b) For sign convention, see paragraphs 3 to 5 of the Explanatory Notes.

EXPLANATORY NOTES

INTRODUCTION

1 This publication presents comprehensive details of Australia's international accounts: its balance of payments and international investment position statistics.

2 The conceptual framework used in compiling these statistics is the *International Monetary Fund's Balance of Payments and International Investment Position Manual Sixth Edition* (BPM6). 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). The current version of this document reflects the international standards prior to BPM6. A revised Concepts, Sources and Methods publication is scheduled for release in late 2010. The Information paper: *Implementation of new international statistical standards in the ABS National and International Accounts* (cat. no. 5310.0.55.002) describes the key changes introduced with BPM6.

SIGN CONVENTION

3 In keeping with BPM6 conventions, balance of payments credit entries are shown with an implied positive sign and debit items are shown as negative entries. References to balance of payments debit items in Key Figures, Key Points, and Analysis and Comments are made without regard to sign.

4 For foreign liabilities, position data and any transaction increase or other flow increase in liabilities is shown without sign. A negative sign for transactions and other flows in liabilities denotes a fall in liabilities. For foreign assets, position data and any transaction increase or other flow increase in assets is shown with a negative sign. Transactions and other flows in assets shown without sign denote a decrease in assets.

5 Movements over time are expressed as percentage changes. A minus sign means a decrease in credit entries, a decrease in debit entries, a decrease in a surplus or an increase in a deficit. The absence of a sign means an increase in credit entries, an increase in debit entries, an increase in a surplus or a decrease in a deficit. Percentage change is not applicable if there is a change from a surplus to a deficit, or vice versa.

ACCURACY, RELIABILITY AND REVISIONS

6 While every effort is made to ensure the accuracy and reliability of estimates, care should be exercised in the use and interpretation of estimates in this publication. The transactions occurring in the balance of payments are of many different kinds, and therefore the compilation of balance of payments and international investment position estimates entails the use of a very wide range of statistical data of varying degrees of accuracy and timeliness. For the latest quarter estimates for the non-goods items are based on preliminary data from providers (using careful estimates where exact figures are unavailable) and fewer survey responses than subsequent estimates. Also, detailed investigations into reported data may be ongoing. As late returns are received, investigations are finalised and more accurate data come to hand, revisions will be made to improve the quality of these estimates.

7 Most series are subject to revision as more complete and accurate information becomes available. In original terms, the goods and services data are revised for previous and current financial years to incorporate the latest available survey and administrative data. In addition, in the September issue revisions can be applied to the four previous financial years. All other series are revised for the three previous financial years and the current financial year.

8 In seasonally adjusted and trend terms, revisions may occur at any time point but tend to focus on the most recent estimates. Please also refer to paragraphs 12 (seasonal adjustment) and 14 (trend estimates) below.

EXPLANATORY NOTES *continued*

ECONOMIC TERRITORY

9 Australia's economic territory, on a Balance of Payments and International Investment Position basis, is the area under the effective control of the Australian government. It includes the land area, airspace, territorial waters, including jurisdiction over fishing rights and rights to fuels and minerals. Australian economic territory also includes territorial enclaves in the rest of the world. These are clearly demarcated areas of land, located in other countries and which are owned or rented by the Australian government for diplomatic, military, scientific or other purposes. Specifically, the economic territory of Australia consists of:

- Geographic Australia which includes Cocos (Keeling) Islands and Christmas Island;
- Norfolk Island;
- Australian Antarctic Territory;
- Heard Island and McDonald Islands;
- Territory of Ashmore Reef and Cartier Island;
- Coral Sea Islands;
- Australia's territorial enclaves overseas; and
- the Joint Petroleum Development Area (joint territory between Australia and East Timor (Timor-Leste)).

10 Because of administrative complexities and measurement difficulties, Norfolk Island transactions with the rest of the world will not always be captured in all relevant Balance of Payments and International Investment Position statistics. Most of the transactions involving Norfolk Island are not material to Australia's trade performance and not capturing these transactions will not distort these statistics. However, any significant transactions will be identified and included in the relevant statistics.

SEASONALLY ADJUSTED AND TREND ESTIMATES

11 Quarterly 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 (e.g. Christmas), trading day and moving holiday (e.g. Easter) influences. Seasonal adjustment does not aim to remove the irregular or non-seasonal influences which may be present in any particular quarter. These irregular influences may reflect both random economic events and difficulties of statistical recording. Though efforts are made to align monthly and quarterly data, monthly seasonally adjusted estimates released in *International Trade in Goods and Services, Australia* (cat. no. 5368.0) may not align with the quarterly estimates released in this publication due to different compilation procedures necessary for monthly and quarterly data.

12 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 quarters. Under concurrent seasonal adjustment, the estimates of seasonal factors are fine tuned as new or revised original estimates become available each period. The seasonally adjusted estimates are subject to revisions at each reference quarter as the estimates of seasonal factors are improved.

13 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 review and, following the 2009 annual review, 42 of the 47 directly seasonally adjusted time series for trade in goods and services use an ARIMA model.

EXPLANATORY NOTES *continued*

SEASONALLY ADJUSTED AND TREND ESTIMATES *continued*

14 Trend estimates are published as the quarter-to-quarter movements of the seasonally adjusted estimates may not be reliable indicators of underlying behaviour because they include irregular or non-seasonal movements. Trend estimates reduce the effect of these movements as they are derived by applying a 7-term Henderson moving average to the seasonally adjusted series. The 7-term Henderson moving average (like all Henderson averages) is symmetric, but as the end of a time series is approached, asymmetric forms of the average are applied. While the asymmetric weights enable trend estimates for recent quarters to be produced, it does result in revisions to the estimates for the most recent three quarters as additional observations become available. Revisions to trend estimates can also occur because of revisions to the original data and as a result of the re-estimation of the seasonal factors. Trend estimates should be used with caution, especially around the time of unusual influences, until these have been appropriately taken into account. Please take note of the footnotes in tables that include trend estimates.

15 Information papers and articles on time series methods are available on the ABS web site:

- for seasonal adjustment methods, see *Information Paper: An Introductory Course on Time Series Analysis, Jan 2005* (cat. no. 1346.0.55.001) and *Time Series Analysis Frequently Asked Questions, 2003* (cat. no. 1346.0.55.002)
- for 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)
- for 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) 6252 6345 or e-mail <time.series.analysis@abs.gov.au>.

VOLUME AND PRICE ESTIMATES

16 The Analysis and Comments section of this publication contains references to volume and price movements of data. Volume data are in terms of chain volume estimates (see paragraph 17) and price data are in terms of implicit price deflators (see paragraph 19).

CHAIN VOLUME MEASURES

17 To enable analysis of the movement of goods and services in 'real' terms, estimates of chain volume measures are compiled and published each quarter. Chain volume measures are derived by deflating the original current price series by specially compiled measures of price change. The reference year for chain volume measures is the year prior to the latest complete financial year. The reference year is updated with the release of each September quarter issue of this publication. Prior to the reference year chain volume measures are non-additive, in that the component chain volume measures of an aggregate will not add through to the chain volume measure of the total aggregate. For more information on chain volume measures refer to *Information Paper: Australian National Accounts, Introduction of Chain Volume and Price Indexes* (cat. no. 5248.0).

INDEXES

18 This publication and the *International Trade Price Indexes (ITPI)* (cat. no. 6457.0) provide detailed Australian export and import price information for analysts. The ITPI measures changes in the prices of goods imported into Australia (the Import Price Index (IPI)) and goods exported from Australia (the Export Price Index (EPI)). Differences can occur between ITPI measurements and BoP measurements due to coverage, scope, timing adjustments and weighting patterns.

IMPLICIT PRICE DEFLATOR (IPD)

19 The quarterly implicit price deflators (IPDs) are derived by dividing current price estimates by the corresponding chain volume measures. Movements in IPDs can be greatly affected by changes in the physical composition of the aggregates and their components. The quarterly IPDs derived from seasonally adjusted data are preferred to

EXPLANATORY NOTES *continued*

IMPLICIT PRICE DEFLATOR (IPD) *continued*

those using original data because the seasonal adjustment process removes some of the seasonal changes in the composition of this series. However, the seasonal adjustment process itself is also a possible source of distortion.

TERMS OF TRADE

20 Quarterly estimates of the terms of trade shown in table 6 of this publication are derived from seasonally adjusted data. The Terms of Trade index is a ratio, that measures the relative prices of a country's credits to debits. The ABS calculates the Terms of Trade index using the following formula:

$$\frac{\text{implicit price deflator for the credit item}}{\text{implicit price deflator for the debit item}} \times 100$$

TRADE WEIGHTED INDEX (TWI)

21 The TWI is an indicator of movements in the average value of the Australian dollar. The TWI is calculated by the Reserve Bank of Australia as a geometric average of a basket of currencies that are representative of Australia's trading patterns. The currencies included in the calculation of the TWI make up at least 90% of total merchandise trade with Australia.

CHAIN LASPEYRES PRICE INDEXES

22 The chain Laspeyres price indexes are derived by combining individual component prices with weights which reflect the average relative importance of the components in the previous year. These are then indexed to the relevant reference year. For all periods since the latest reference year, reference year weights are used.

OPENING POSITION FOR NEW SERIES

23 The introduction of BPM6 has resulted in a number of new international investment series in tables 26 and 27. Where possible, historical series have been created. In a small number of cases this was not feasible. For 'other equity' the opening position for September quarter 2009 is shown as zero and reconciliation between the opening position of zero and the reported closing position is via an 'other adjustment'. Similarly for 'between fellow enterprises'. September quarter 2009 opening positions for 'direct investor claims on direct investment enterprises' and 'direct investment enterprises claims on direct investors (reverse investment)' include positions between fellow enterprises. Reconciliation between these opening positions, which include fellow enterprises, and closing positions, which do not include fellow enterprises, is via 'other adjustments'.

CURRENCY

24 In table 32 'currency' refers to the currency in which assets or liabilities are likely to be repaid, while 'residual maturity' refers to the time remaining until an asset or liability is due to be fully repaid. Reserve assets are not allocated by currency. All reserve assets are allocated to the repayment category 'less than or equal to 90 days' although a range of maturities may be involved.

INDUSTRY DATA

25 The industry categories shown are based on the *Australian and New Zealand Standard Industrial Classification (ANZSIC), 2006* (1292.0). Industry statistics should be treated with some caution as they do not necessarily reflect the industry of the end use of the funds. First, the statistical unit (that is, the unit of observation and classification) generally consists of all enterprises in an enterprise group within a single resident institutional sector. The industry of this statistical unit, which may cover a broad range of activities, is determined on the basis of the predominant activity of the unit as a whole which may be quite different from the industry in which funds are used. Second, financial enterprises such as trading and merchant banks, may borrow funds as principals and then on-lend to clients in other industries.

COMMODITY BREAKDOWNS OF GENERAL MERCHANDISE

26 Commodity breakdowns of general merchandise credits are provided in tables; 7 (at current prices), 9 (at current prices, seasonally adjusted), 11 (chain volume measures, seasonally adjusted) and 13 (implicit price deflators, seasonally adjusted). The groupings shown are based on the United Nations' Standard International Trade Classification, Revision 4 (SITC Rev 4).

EXPLANATORY NOTES *continued*

COMMODITY BREAKDOWNS OF GENERAL MERCHANDISE *continued*

27 Commodity breakdowns of general merchandise debits are provided in tables; 8 (at current prices), 10 (at current prices, seasonally adjusted), 12 (chain volume measures, seasonally adjusted) and 14 (implicit price deflators, seasonally adjusted). The three broad end-use categories - Consumption goods, Capital goods and Intermediate and other merchandise goods - are based on United Nations' Classification of Broad Economic Categories (BEC). These broad end-use categories are further divided into a total of 25 SITC based commodity groupings.

28 For more information on the commodity classification of general merchandise debits and a detailed concordance between balance of payments general merchandise debits end-use categories, commodity groups, BEC and SITC Rev 4, refer to *Information Paper: Impact of introducing Revision 4 of the Standard International Trade Classification, 2008* (cat. no. 5368.0.55.010).

TOURISM RELATED SERVICES

29 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. The tourism related indicator has been derived by combining total travel services (business, education-related and other personal travel) and passenger transportation services (which includes agency fees and commissions for air transport).

ROUNDING

30 Discrepancies may occur between totals in this publication and the same aggregates from other sources, and between sums of component items and totals due to rounding.

RELATED PRODUCTS AND PUBLICATIONS

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

- *International Trade in Goods and Services, Australia* (cat. no. 5368.0) - monthly
- *International Merchandise Imports, Australia* (cat. no. 5439.0) - monthly
- *International Trade Price Indexes* (cat. no. 6457.0) - quarterly
- *International Trade in Services by Country, by State and by Detailed Service, Financial Year* (cat. no. 5368.0.55.003) and *Calendar Year* (cat. no. 5368.0.55.004)
- *International Investment Position, Australia: Supplementary Country Statistics* (cat. no. 5352.0) - annual
- *Foreign Currency Exposure, Australia* (cat. no. 5308.0) - irregular, last issued on 30 October 2009
- *Balance of Payments and International Investment Position, Australia: Concepts, Sources and Methods* (cat. no. 5331.0)
- *International Merchandise Trade, Australia: Concepts, Sources and Methods, 2001* (cat. no. 5489.0)
- *Information Paper: Quality of Australian Balance of Payments Statistics* (cat. no. 5342.0), issued on 20 February 1996.

32 Current publications and other products released by the ABS are available from the Statistics tab on the ABS web site. The ABS also issues a daily Release Advice on the web site which details products to be released in the week ahead. Theme pages are available on the ABS web site. Select Themes - Economy - Balance of Payments or Foreign Investment and Foreign Debt. These pages provide direct links to all balance of payments, foreign investment and foreign debt related data and publications, recent changes and forthcoming events, links to relevant web sites and a range of other information about the Australian International Accounts.

EXPLANATORY NOTES *continued*

RELATED PRODUCTS AND
PUBLICATIONS *continued*

33 Estimates for periods prior to those shown in this publication are available from Time Series Spreadsheets. Detailed data on exports and imports of goods, including dissections by commodity and country of origin, are also available from Time Series Spreadsheets on a recorded trade basis (see tables 12 to 15 and 31 to 37 of 5368.0 or tables released with 5439.0). If more detailed data is required it can be obtained by contacting the Client Service telephone number shown on the back of this publication. There may be a charge for this information, depending on the volume of data requested.

APPENDIX RELATED ARTICLES

Article	Source(a)	Issue
Investment		
Foreign ownership of equity	5302.0	Sep qtr 2007
Kangaroo bonds	1301.0	2006
Foreign currency exposure	5308.0	Mar qtr 2005
Gross external debt	5302.0	Sep qtr 2003
Balance of payments		
International comparison of balance of payments statistics	(b) 5363.0	1998–99
Merchandise trade		
Export And Import Invoice Currencies, Dec 2009	5368.0	Dec 2009
Characteristics of Australian Exporters	5368.0.55.006	2007–08
Export and import invoice currencies, 2007	5368.0	Dec 2007
100 years of international trade statistics	5368.0	Oct 2007
New methodology for deriving counts of Australian exports	5368.0	Feb 2006
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
Foreign ownership of Australian exporters and importers	5496.0.55.001	2002–03
Major commodities traded by Australia, 1991 to 2000	(b) 5422.0	Dec qtr 2000
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
Finance		
Impact of the farm season on Australian production in 2002–03 and 2003–04	1301.0	2005
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
Technical information		
Implementation of new international statistical standards in ABS National and International Accounts, September 2009	5310.0.55.002	Oct 2009
Estimation of Workers' Remittances based on Balance of Payments and International Investment Position Manual, Sixth Edition	5302.0.55.003	Sep 2009
Impact of revised international standards on monthly International Trade in Goods and Services	5368.0.55.014	Aug 2009
Changes to International Trade in Goods Statistics - Countries and Ports	5368.0.55.013	Jul 2009
Revisions to international standards in quarterly Balance of Payments and International Investment Position statistics from September 2009	5302.0.55.002	2009
Revisions to international standards in monthly international trade in goods and services statistics from August 2009	5368.0.55.012	2009
Changes to International Trade in Goods Industry Statistics, July 2009	5368.0.55.011	Dec 2008
Technical note 1 - Income on debt	5302.0	Jun qtr 2008
Technical note 2 - Use of CDI data	5302.0	Jun qtr 2008
Impact of introducing Revision 4 of the Standard International Trade Classification	5368.0.55.010	2008
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- (a) In the ABS web site home page, select Statistics; By Catalogue Number; and click on the specified catalogue number and issue. Note: in some instances, a particular issue of the publication can be found in the Past & Future Releases page of the catalogue.
- (b) This article can be found in pdf format by referring to the Downloads page of the specified issue of this publication on the ABS web site.

GLOSSARY

Balance	The sum (net) of credit and debit entries for a subset of balance of payments components, for example, "balance of trade", "balance on current account". See also the definition of "deficit and surplus".
Balance of payments	A statistical statement that systematically summarises the economic transactions occurring between residents of Australia and residents of the rest of the world (non-residents) over a specific period of time. The balance of payments is a system of consolidated accounts in which many balances can be derived, such as the balances on goods and services, current account, capital account and financial account.
Balance of payments basis	A basis for compiling international trade statistics which records transactions between residents and non-residents at the time of change of ownership rather than the time at which the import/export documents are lodged with a particular country's customs agency.
Balance on capital account	The sum (net) of credit and debit entries for acquisition/disposal of non-produced, non-financial assets and capital transfers.
Balance on current account	An indicator frequently used for analysing the balance of payments. It is derived as the sum (net) of credit and debit entries for goods, services, primary income, and secondary income.
Balance on financial account	The sum (net) of transactions in <ul style="list-style-type: none"> ■ direct investment (assets less liabilities) ■ portfolio investment (assets less liabilities) ■ financial derivatives (assets less liabilities) ■ other investment (assets less liabilities), and ■ net change in the level of reserve assets.
BPM6	International Monetary Fund's Balance of Payments and International Investment Position Manual, Sixth edition (BPM6). It is the current international standard adopted by Australia for the compilation of balance of payments and international investment statistics.
Capital account	Capital account comprises both acquisitions and disposals of non-produced, non-financial assets (such as patents and copyrights) and capital transfers.
Capital transfers	Capital transfers include the offsets to one-sided transactions of a capital nature, for example, Australian grants or gifts to developing countries for capital works projects such as the building of schools, roads and bridges.
Chain price indexes	Annually-reweighted chain Laspeyres price indexes are series of indexes measuring price change from a base year to quarters in the following year using current price values in the base year as weights, linked together to form a continuous time series. In other words, chain price indexes are constructed in a similar fashion to the chain volume indexes and are referenced to the same year as chain volume measures.
Chain volume measures	Chain Laspeyres volume measures are compiled by linking together (compounding) movements in volumes, calculated using the average prices of the previous financial year, and applying the compounded movements to the current price estimates in a chosen reference year (i.e. the year when the quarterly chain volume measures sum to the current price annual values). The reference year is updated with the release of each June quarter issue of this issue.
Compensation of employees	Compensation of employees is the total remuneration, in cash or in kind, payable by enterprises to employees in return for work done during the accounting period.
Current account	Transactions between Australia and the rest of the world in goods, services, primary income, and secondary income are recorded in this account. It is distinguished from the capital and financial accounts.

GLOSSARY *continued*

Deficit and surplus	A deficit occurs when the sum of all debit entries exceeds the sum of all credit entries, and a surplus occurs when the sum of all credit entries exceeds the sum of all debit entries. The term deficit (or surplus) can therefore be used in relation to various balances, e.g. balance on current account.
Dividends	Dividends are the distribution of earnings allocated to shares and other forms of participation in the equity of incorporated private enterprises, co-operatives, and public corporations. It is a form of investment income to which shareholders become entitled as a result of placing funds at the disposal of corporations (e.g. by buying shares). Dividends are recorded on an accrual basis (on the date the underlying equity becomes ex-dividend).
Double entry system	A system that follows the internationally accepted accounting principle of recording two equal entries for each transaction, which is described as a double entry accounting system. Credit entries are used to record exports of goods and services, income receivable and financial transactions involving either a reduction in Australia's foreign financial assets or an increase in its foreign liabilities. Conversely, debit entries are used to record imports of goods and services, income payable and financial transactions involving either an increase in Australia's foreign financial assets or decrease in foreign liabilities. Any entries that are not automatically paired are matched by special offsetting entries (current or capital transfers).
Exchange rate changes (exchange rate variations)	The impact on the stock of financial liabilities and assets due to the changes in exchange rate between the Australian dollar and other currencies in which these liabilities and assets are denominated.
Exports	Commodities and other goods or services sold by residents to non-residents.
Financial account	This account, which is part of the balance of payments, records all transactions between residents and non-residents, associated with a change of ownership of foreign financial assets and liabilities during the period including the creation and liquidation of financial claims.
Foreign financial assets (and foreign financial liabilities)	Foreign financial assets and their matching liabilities are claims by a resident of one economy upon a resident of another economy. The existence of such claims, therefore, generally will be recorded on two balance sheets, namely the balance sheet of the transactor against which the claims are held as liabilities, and the balance sheet of the holder of the claims who will record the transactions as assets. Foreign financial assets include resident owned corporate equities, bonds, and notes issued by foreign enterprises.
Gross domestic product (GDP)	Gross domestic product (GDP) is the total market value of goods and services produced in Australia within a given period after deducting the cost of goods and services used up in the process of production but before deducting allowances for the consumption of fixed capital. It is defined 'at market prices'. It is equivalent to gross national expenditure plus exports of goods and services less imports of goods and services.
Gross national income (GNI)	Gross national income (GNI) is the aggregate value of gross primary incomes for all institutional sectors, including net primary income receivable from non-residents.
Imports	Commodities and other goods or services purchased by residents from non-residents.
Income on equity and investment fund shares	Income on equity and investment fund shares includes dividends and distributed branch profits and any distributions made by investment funds. It also includes reinvested earnings on direct investments and reinvested earnings on investment fund shares.
Interest	Interest is income earned by holders of traded debt securities and non-traded debt assets such as loans, deposits and trade credits.
International accounts ratios	International account ratios provide an indication of a country's ability to service debt and to sustain current account balances.

GLOSSARY *continued*

Investment fund shares	Investment fund shares are units or shares in pooled investment vehicles such as wholesale equity funds and cash management trusts.
Investment income	Investment income is income generated by financial assets. This includes dividends paid on direct and portfolio equity investments and interest paid on debt securities and other debt instruments.
Non-produced, non-financial assets	These comprise intangible assets recorded in the capital account such as sales of patents, copyrights, trademarks and franchises, and certain transactions in embassy land (tangible assets, transacted infrequently).
Non-resident	Any economic entity (individual, enterprise or other organisation) ordinarily domiciled in a country other than Australia. Note that foreign branches and foreign subsidiaries of Australian enterprises and other external territories are regarded as non-residents.
Price Changes	Price changes show the change in the market value of positions between the beginning and the end of the period that is due to a change in market prices. For equity positions the relevant market prices may be listed share prices or some other estimate of market value and for debt positions the relevant market prices may be interest rates.
Primary Income	<p>The primary income account shows primary income flows between resident and non-resident institutional units. The international accounts distinguish the following types of primary income:</p> <ul style="list-style-type: none"> ■ compensation of employees; ■ dividends; ■ reinvested earnings; ■ interest; ■ investment income attributable to policy holders in insurance, standardized guarantees, and pension funds; ■ rent; ■ and taxes and subsidies on products and production.
Reinvested earnings	Reinvested earnings are the earnings of a business enterprise that are not paid out as dividends or other distributions to investors in the enterprise. Reinvested earnings are retained by the enterprise to fund future business activities.
Remitted profits	Remitted profits are the earnings which overseas branches and other unincorporated enterprises remit to or from their Australian corporate head office.
Reserve Bank of Australia (RBA)	RBA is Australia's central bank. The RBA's main functions include monetary policy development, the issue of national currency, provision of banking services to the Commonwealth government sector, and acting as a custodians of the country's reserve deposits and international reserves.
Resident	<p>Residents include all economic entities that have a closer association (geographic and economic) with the territory of Australia than with any other territory. Residents include any individual, enterprise or other organisation ordinarily domiciled in Australia. See also "Non-resident".</p> <p>Please note that Australian registered branches and incorporated subsidiaries of foreign enterprises are regarded as Australian residents.</p>
Rest of the world (ROW)	The rest of the world consists of all non-resident institutional units which undertake international trade or have other economic links with resident units.
Secondary Income	Secondary income include current transfers that offsets to the provision of resources that are normally consumed within a short period (less than twelve months) after the transfer is made. Examples include food aid, remittances from residents temporarily abroad, and remuneration received by international students undertaking university studies.

GLOSSARY *continued*

Transaction	A transaction is an economic flow that reflects the creation, transformation, exchange, transfer, or extinction of economic value and involves changes in ownership of goods and/or financial assets, the provision of services, or the provision of labour and capital. The transactions recorded in the international investment position (IIP) reconciliation statement are the same as the transactions recorded in the financial account of the balance of payments.
Transfer	A one-sided transaction such as gift, grant, tax, etc. where one transactor provides something of economic value to another but does not receive a quid pro quo to which an economic value can be assigned. In order to maintain the double entry system of accounting, the value provided is matched in the accounts by an offsetting entry which is referred to as a transfer. See also the definitions for "secondary income" and "capital transfers".
Volume changes	Volume changes show the change in the market value of positions between the beginning and the end of the period that is due to factors other than transactions, price changes and exchange rate changes. Volume changes include those due to the write-off of debt, reclassifications and changes in financial assets and liabilities due to migration.

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