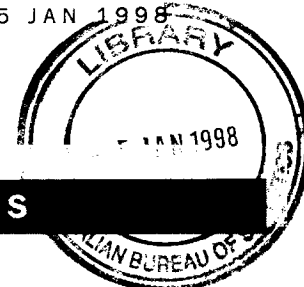


**INTERNATIONAL TRADE IN
GOODS AND SERVICES**

AUSTRALIA

EMBARGO: 11:30AM (CANBERRA TIME) MON 5 JAN 1998



NOVEMBER KEY FIGURES

TREND ESTIMATES

	Sep 97 \$m	Oct 97 \$m	Nov 97 \$m	Oct 97 to Nov 97 % change
Balance on goods and services	66	109	162	..
Credits (exports of goods and services)	9 348	9 466	9 569	1
Debits (imports of goods and services)	9 282	9 357	9 407	1

SEASONALLY ADJUSTED

	Sep 97 \$m	Oct 97 \$m	Nov 97 \$m	Oct 97 to Nov 97 % change
Balance on goods and services	303	-78	497	..
Credits (exports of goods and services)	9 723	9 298	9 781	5
Debits (imports of goods and services)	9 420	9 376	9 284	-1

NOVEMBER KEY POINTS

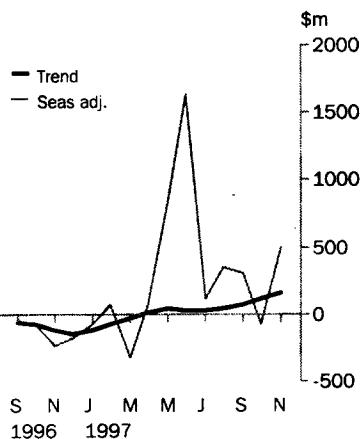
TREND ESTIMATES

- The provisional trend estimate of the balance on goods and services recorded a surplus of \$162 million in November, an increase of \$53 million on the surplus recorded in October.
- Exports of goods and services rose \$103 million and imports of goods and services rose \$50 million. Both series have been trending upward since August 1996.

SEASONALLY ADJUSTED ESTIMATES

- The balance on goods and services recorded a surplus of \$497 million, a turnaround of \$575 million on the deficit recorded in October.
- Exports of goods and services rose \$483 million, or 5%, on the October figure. Imports of goods and services fell \$92 million or 1%.

Balance on goods and services



INQUIRIES

- For further information about these and related statistics, contact Carol Trickett on 02 6252 5540, or any ABS Office.

NOTES

FORTHCOMING ISSUES

ISSUE

EXPECTED RELEASE DATE

December 1997

2 February 1998

January 1998

2 March 1998

February 1998

31 March 1998

March 1998

4 May 1998

April 1998

29 May 1998

May 1998

30 June 1998

.....

CHANGES IN THIS ISSUE

There are no changes in this issue.

.....

W. McLennan
Australian Statistician

ANALYSIS AND COMMENTS

BALANCE ON GOODS AND SERVICES

The trend estimate of the balance on goods and services recorded a surplus of \$162 million in November, an increase of \$53 million on the surplus recorded in October.

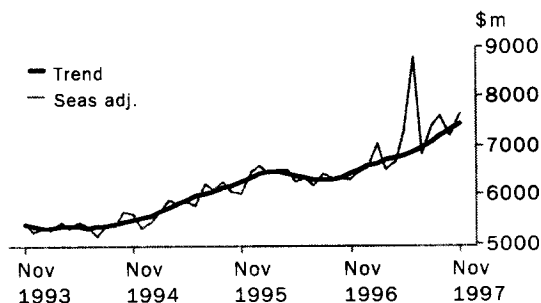
In seasonally adjusted terms, this balance recorded a surplus of \$497 million, a turnaround of \$575 million on the deficit recorded in October.

EXPORTS OF GOODS AND SERVICES

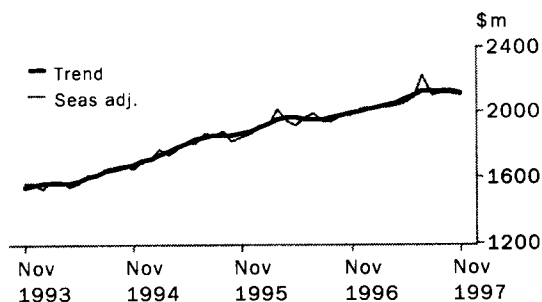
The trend estimate of goods and services credits rose \$103 million, or 1%, to \$9,569 million, continuing an upward movement since August 1996.

In seasonally adjusted terms, goods and services credits rose \$483 million, or 5%, to \$9,781 million. Goods rose \$487 million, or 7%, to \$7,672 million including one-off consignments of passenger vehicles and passenger vessels (totalling \$109 million). The remaining increase largely reflects currency movements and other price changes.

GOODS CREDITS



SERVICES CREDITS



RURAL GOODS The trend estimate of rural goods rose \$21 million, or 1%, to \$2,131 million. In seasonally adjusted terms, rural goods rose \$126 million, or 6%, to \$2,184 million. Rural goods, in original terms, rose \$8 million, to \$2,198 million. The largest increase was recorded in cereals, up \$56 million, or 15%, and the largest decrease was recorded in 'other' rural goods, down \$39 million, or 5%.

ANALYSIS AND COMMENTS

NON-RURAL AND OTHER GOODS The trend estimate of non-rural and other goods rose \$90 million, or 2%, to \$5,320 million. In seasonally adjusted terms, non-rural and other goods rose \$359 million, or 7%, to \$5,487 million.

Non-rural and other goods, in original terms, rose \$44 million, or 1%, to \$5,452 million. The largest increases were recorded in:

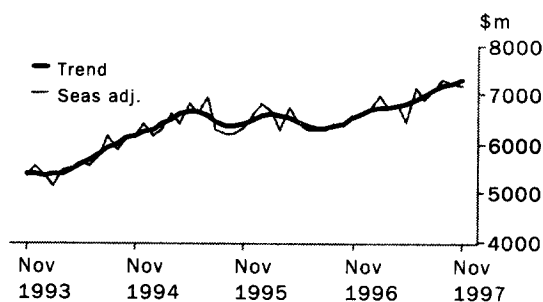
- transport equipment, up \$53 million or 19%;
- coal, coke and briquettes, up \$42 million or 6%;
- metals (excluding gold), up \$35 million or 6%; and
- machinery, up \$23 million or 4%.

These increases were partially offset by decreases in 'other' non-rural goods, down \$44 million or 16%; 'other' mineral fuels, down \$41 million or 8%; and gold, down \$29 million or 6%.

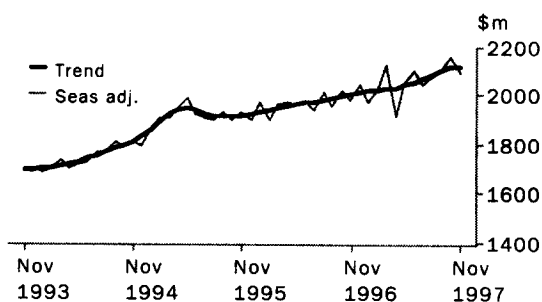
IMPORTS OF GOODS AND SERVICES

The trend estimate of goods and services debits rose \$50 million, or 1%, to \$9,407 million, continuing an upward movement since August 1996. The trend estimate of goods has been increasing since August 1996, while the trend estimate of services has been increasing gradually since October 1995. In seasonally-adjusted terms, goods and services debits fell \$92 million, or 1%, to \$9,284 million. Goods fell \$20 million, while services fell \$73 million (3%).

GOODS DEBITS



SERVICES DEBITS



ANALYSIS AND COMMENTS

CONSUMPTION GOODS The trend estimate of consumption goods rose \$11 million, or 1%, to \$2,054 million, continuing the upward movement since March 1996. In seasonally adjusted terms, consumption goods fell \$51 million, to \$2,003 million.

Consumption goods, in original terms, fell \$294 million, or 12%, to \$2,113 million. Decreases were recorded in all components with the largest being in:

- non-industrial transport equipment, down \$97 million or 16%;
- consumption goods n.e.s., down \$83 million or 12%;
- toys, books and leisure goods, down \$52 million or 16%; and
- textiles, clothing and footwear, down \$28 million or 10%.

CAPITAL GOODS The trend estimate of capital goods rose \$8 million, to \$1,646 million. In seasonally adjusted terms, capital goods fell \$9 million, or 1%, to \$1,639 million.

Capital goods, in original terms, fell \$154 million, or 9%, to \$1,655 million.

Decreases were recorded in all components with the largest being in:

- machinery and industrial equipment, down \$59 million or 8%;
- telecommunications equipment, down \$32 million or 15%;
- industrial transport equipment n.e.s., down \$29 million or 13%; and
- ADP equipment, down \$22 million or 6%.

INTERMEDIATE AND OTHER GOODS The trend estimate of intermediate and other goods rose \$30 million, or 1%, to \$3,587 million. In seasonally adjusted terms, intermediate and other goods rose \$41 million, or 1%, to \$3,552 million.

Imports of intermediate and other goods, in original terms, fell \$224 million, or 6%, to \$3,526 million. Decreases were recorded in 9 of the 17 groups, with the largest being:

- processed industrial supplies n.e.s., down \$72 million or 9%;
- parts for transport equipment, down \$64 million or 14%;
- other parts for capital goods, down \$50 million or 8%;
- paper and paperboard, down \$30 million or 17%; and
- non-monetary gold, down \$29 million or 25%.

These decreases were partly offset by an increase in fuels and lubricants, up \$19 million or 5%.

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

Period	CREDITS.....						DEBITS.....					
	Balance on goods and services	Total goods and services	Total goods	Rural goods	Non-rural and other goods	Total services	Total goods and services	Total goods	Consumption goods	Capital goods	Intermediate and other goods	Total services
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
SEASONALLY ADJUSTED												
1996												
September	-48	8 307	6 355	1 795	4 560	1 953	-8 355	-6 397	-1 739	-1 551	-3 107	-1 958
October	-69	8 318	6 334	1 759	4 575	1 984	-8 387	-6 363	-1 739	-1 406	-3 218	-2 024
November	-243	8 296	6 309	1 785	4 524	1 988	-8 539	-6 558	-1 730	-1 525	-3 304	-1 981
December	-173	8 484	6 462	1 850	4 612	2 022	-8 657	-6 612	-1 750	-1 561	-3 301	-2 045
1997												
January	-83	8 564	6 536	1 894	4 642	2 028	-8 647	-6 674	-1 711	-1 683	-3 281	-1 973
February	69	9 061	7 026	2 075	4 951	2 035	-8 991	-6 962	-1 858	-1 585	-3 518	-2 030
March	-320	8 531	6 493	1 884	4 609	2 038	-8 851	-6 728	-1 756	-1 637	-3 334	-2 123
April	65	8 738	6 690	1 981	4 709	2 047	-8 673	-6 760	-1 798	-1 734	-3 229	-1 913
May	843	9 351	7 288	2 013	5 275	2 063	-8 508	-6 456	-1 712	-1 545	-3 198	-2 053
June	1 640	10 893	8 803	2 028	6 776	2 090	-9 253	-7 147	-1 995	-1 788	-3 364	-2 106
July	108	9 049	6 821	2 013	4 808	2 228	-8 941	-6 898	-2 023	-1 513	-3 361	-2 043
August	348	9 532	7 426	2 066	5 359	2 107	-9 184	-7 104	-1 968	-1 655	-3 481	-2 081
September	303	9 723	7 605	2 112	5 494	2 118	-9 420	-7 318	-2 042	-1 656	-3 621	-2 102
October	-78	9 298	7 185	2 058	5 128	2 113	-9 376	-7 213	-2 054	-1 648	-3 511	-2 163
November	497	9 781	7 672	2 184	5 487	2 109	-9 284	-7 193	-2 003	-1 639	-3 552	-2 090
TREND ESTIMATES												
1996												
September	-56	8 281	6 312	1 805	4 507	1 969	-8 337	-6 351	-1 737	-1 469	-3 145	-1 987
October	-83	8 337	6 356	1 809	4 547	1 981	-8 420	-6 424	-1 740	-1 484	-3 201	-1 996
November	-126	8 415	6 421	1 827	4 594	1 994	-8 541	-6 535	-1 746	-1 521	-3 268	-2 006
December	-142	8 502	6 494	1 858	4 636	2 008	-8 644	-6 631	-1 750	-1 563	-3 318	-2 013
1997												
January	-123	8 594	6 574	1 898	4 676	2 020	-8 717	-6 699	-1 753	-1 603	-3 343	-2 017
February	-81	8 678	6 648	1 938	4 710	2 030	-8 759	-6 737	-1 761	-1 634	-3 343	-2 022
March	-27	8 751	6 707	1 969	4 738	2 044	-8 778	-6 751	-1 779	-1 652	-3 321	-2 027
April	19	8 817	6 754	1 989	4 765	2 063	-8 799	-6 767	-1 809	-1 657	-3 301	-2 032
May	36	8 886	6 798	2 002	4 796	2 087	-8 849	-6 808	-1 853	-1 652	-3 303	-2 041
June	33	8 973	6 863	2 017	4 847	2 110	-8 940	-6 885	-1 906	-1 645	-3 335	-2 055
July	30	9 088	6 963	2 037	4 926	2 125	-9 059	-6 987	-1 956	-1 640	-3 391	-2 072
August	39	9 221	7 089	2 063	5 027	2 131	-9 182	-7 093	-1 999	-1 637	-3 457	-2 089
September	66	9 348	7 218	2 087	5 131	2 130	-9 282	-7 177	-2 027	-1 637	-3 514	-2 105
October	109	9 466	7 340	2 110	5 230	2 126	-9 357	-7 238	-2 043	-1 638	-3 557	-2 118
November	162	9 569	7 450	2 131	5 320	2 119	-9 407	-7 287	-2 054	-1 646	-3 587	-2 120

(a) For sign conventions, see paragraph 7 of the Explanatory Notes.

GOODS AND SERVICES(a), Summary: Original

Period	CREDITS.....						DEBITS.....					
	Balance on goods and services	Total goods and services		Rural goods	Non-rural and other goods	Total services	Total goods and services	Total goods	Con- sumption goods	Capital goods	Inter- mediate and other goods	Total services
		\$m	\$m									
1994-95	-9 953	87 501	67 000	19 045	47 955	20 501	-97 454	-75 218	-19 418	-18 541	-37 259	-22 236
1995-96	-2 142	98 727	75 806	21 300	54 506	22 921	-100 869	-77 635	-19 860	-19 183	-38 592	-23 234
1996-97	1 435	104 809	80 682	22 734	57 948	24 127	-103 374	-79 246	-21 295	-18 887	-39 064	-24 128
1996												
September	- 602	7 935	6 230	1 723	4 507	1 705	-8 537	-6 419	-1 803	-1 565	-3 051	-2 118
October	- 696	8 612	6 643	1 874	4 769	1 969	-9 308	-7 211	-2 075	-1 597	-3 539	-2 097
November	- 257	8 331	6 371	1 800	4 571	1 960	-8 588	-6 676	-1 880	-1 573	-3 223	-1 912
December	462	8 805	6 717	1 931	4 786	2 088	-8 343	-6 294	-1 730	-1 493	-3 071	-2 049
1997												
January	- 176	8 304	5 975	1 765	4 210	2 329	-8 480	-6 447	-1 565	-1 554	-3 328	-2 033
February	891	8 901	6 412	1 938	4 474	2 489	-8 010	-6 226	-1 654	-1 320	-3 252	-1 784
March	588	8 708	6 656	2 019	4 637	2 052	-8 120	-6 170	-1 542	-1 527	-3 101	-1 950
April	- 160	8 595	6 637	1 956	4 681	1 958	-8 755	-6 842	-1 779	-1 656	-3 407	-1 913
May	876	9 370	7 606	2 121	5 485	1 764	-8 494	-6 487	-1 655	-1 581	-3 251	-2 007
June	1 478	10 531	8 665	1 943	6 722	1 866	-9 053	-6 895	-1 763	-1 901	-3 231	-2 158
July	- 302	9 501	7 094	2 072	5 022	2 407	-9 803	-7 591	-2 229	-1 664	-3 698	-2 212
August	171	9 468	7 532	1 981	5 551	1 936	-9 297	-7 206	-2 047	-1 636	-3 523	-2 091
September	- 536	9 319	7 474	2 029	5 445	1 845	-9 855	-7 574	-2 216	-1 755	-3 603	-2 281
October	- 494	9 692	7 598	2 190	5 408	2 094	-10 186	-7 966	-2 407	-1 809	-3 750	-2 220
November	407	9 732	7 650	2 198	5 452	2 082	-9 325	-7 294	-2 113	-1 655	-3 526	-2 031
FINANCIAL YEAR TO DATE												
5 months to Nov 1996	-2 524	41 595	32 014	9 061	22 953	9 581	-44 119	-33 885	-9 607	-7 855	-16 423	-10 234
5 months to Nov 1997	- 754	47 712	37 348	10 470	26 878	10 364	-48 466	-37 631	-11 012	-8 519	-18 100	-10 835

(a) For sign conventions, see paragraph 7 of the Explanatory Notes.

GOODS CREDITS: Original

RURAL GOODS.....

<i>Period</i>	<i>Total goods</i>	<i>Total rural goods</i>	<i>Meat and meat preparations</i>	<i>Cereal grains and cereal preparations</i>	<i>Sugar, sugar preparations and honey</i>	<i>Wool and sheepskins</i>	<i>Other rural</i>
<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>
1994-95	67 000	19 045	3 654	2 523	1 730	4 216	6 922
1995-96	75 806	21 300	3 292	4 926	1 712	3 664	7 706
1996-97	80 682	22 734	2 958	5 954	1 695	3 745	8 382
1996							
September	6 230	1 723	208	356	201	283	675
October	6 643	1 874	250	378	235	348	663
November	6 371	1 800	277	349	152	364	658
December	6 717	1 931	242	574	101	353	661
1997							
January	5 975	1 765	186	657	94	277	551
February	6 412	1 938	252	685	86	313	602
March	6 656	2 019	258	685	57	362	657
April	6 637	1 956	283	567	55	308	743
May	7 606	2 121	292	470	92	343	924
June	8 665	1 943	271	466	66	282	858
July	7 094	2 072	293	339	228	391	821
August	7 532	1 981	295	396	225	285	780
September	7 474	2 029	292	400	247	322	768
October	7 598	2 190	341	383	251	409	806
November	7 650	2 198	329	439	227	436	767
FINANCIAL YEAR TO DATE							
5 months to Nov 1996	32 014	9 061	1 174	1 850	1 144	1 507	3 386
5 months to Nov 1997	37 348	10 470	1 550	1 957	1 178	1 843	3 942

GOODS CREDITS: Original *continued*

NON-RURAL GOODS.....

Period	Total non-rural goods	Metal ores and minerals	Coal, coke and briquettes	Other mineral fuels	Metals (excl. gold)	Machinery	Transport equipment	Other manufactures	Other non-rural	Other goods (a)
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
1994-95	42 494	7 968	6 936	3 794	6 097	6 035	2 047	7 907	1 710	5 461
1995-96	48 309	9 088	7 843	4 165	6 799	7 119	2 500	8 755	2 040	6 197
1996-97	50 615	9 406	8 004	5 153	6 053	6 998	3 645	9 098	2 258	7 333
1996										
September	4 035	717	642	355	542	582	188	808	201	472
October	4 305	770	683	462	474	590	352	778	196	464
November	4 161	723	663	425	485	613	292	803	157	410
December	4 314	828	658	460	471	643	316	765	173	472
1997										
January	3 709	709	762	422	505	375	178	575	183	501
February	4 051	723	644	507	504	512	275	701	185	423
March	4 225	819	621	430	474	623	262	799	197	412
April	4 254	848	730	413	508	542	288	747	178	427
May	5 048	840	767	419	569	628	797	834	194	437
June	4 405	914	578	489	493	666	305	764	196	2 317
July	4 523	775	745	479	526	705	233	861	199	499
August	4 861	952	756	453	605	664	339	873	219	690
September	4 698	838	813	485	539	648	231	902	242	747
October	4 848	903	740	506	613	646	282	882	276	560
November	4 921	901	782	465	648	669	335	889	232	531
FINANCIAL YEAR TO DATE										
5 months to Nov 1996	20 609	3 725	3 244	2 013	2 529	3 009	1 224	3 913	952	2 344
5 months to Nov 1997	23 851	4 369	3 836	2 388	2 931	3 332	1 420	4 407	1 168	3 027

(a) Includes non-monetary gold.

GOODS DEBITS(a): Original

CONSUMPTION GOODS.....

Period	Total goods \$m	Total consumption goods \$m	Food and beverages, mainly for consumption \$m	Household electrical items \$m	Non-industrial transport equipment \$m	Textiles, clothing and footwear \$m	Toys, books and leisure goods \$m	Consumption goods n.e.s. \$m
1994-95	-75 218	-19 418	-2 592	-1 744	-4 758	-2 566	-2 545	-5 213
1995-96	-77 635	-19 860	-2 760	-1 766	-4 436	-2 726	-2 534	-5 638
1996-97	-79 246	-21 295	-2 879	-1 887	-5 143	-2 882	-2 568	-5 936
1996								
September	-6 419	-1 803	- 225	- 178	- 389	- 244	- 250	- 517
October	-7 211	-2 075	- 283	- 204	- 482	- 244	- 273	- 589
November	-6 676	-1 880	- 240	- 208	- 412	- 227	- 235	- 558
December	-6 294	-1 730	- 264	- 144	- 499	- 201	- 186	- 436
1997								
January	-6 447	-1 565	- 243	- 121	- 342	- 263	- 178	- 418
February	-6 226	-1 654	- 225	- 119	- 364	- 303	- 180	- 463
March	-6 170	-1 542	- 220	- 130	- 407	- 209	- 166	- 410
April	-6 842	-1 779	- 228	- 157	- 427	- 241	- 204	- 522
May	-6 487	-1 655	- 210	- 144	- 413	- 200	- 209	- 479
June	-6 895	-1 763	- 223	- 152	- 475	- 202	- 220	- 491
July	-7 591	-2 229	- 270	- 169	- 618	- 323	- 259	- 590
August	-7 206	-2 047	- 264	- 152	- 519	- 308	- 246	- 558
September	-7 574	-2 216	- 261	- 176	- 557	- 296	- 291	- 635
October	-7 966	-2 407	- 314	- 212	- 600	- 284	- 317	- 680
November	-7 294	-2 113	- 296	- 196	- 503	- 256	- 265	- 597

FINANCIAL YEAR TO DATE

5 months to Nov 1996	-33 885	-9 607	-1 266	- 920	-2 216	-1 263	-1 225	-2 717
5 months to Nov 1997	-37 631	-11 012	-1 405	- 905	-2 797	-1 467	-1 378	-3 060

(a) For sign conventions, see paragraph 7 of the Explanatory Notes.

GOODS DEBITS(a): **Original** *continued*

CAPITAL GOODS.....

<i>Period</i>	<i>Total capital goods</i>	<i>Machinery and industrial equipment</i>	<i>ADP equipment</i>	<i>Telecommunications equipment</i>	<i>Civil aircraft</i>	<i>Industrial transport equipment n.e.s.</i>	<i>Capital goods n.e.s.</i>
	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>
1994-95	-18 541	-7 897	-3 232	-1 804	- 529	-2 714	-2 365
1995-96	-19 183	-8 326	-3 593	-1 996	- 688	-2 214	-2 366
1996-97	-18 887	-8 023	-3 718	-1 749	- 784	-2 177	-2 436
1996							
September	-1 565	- 652	- 314	- 150	- 108	- 145	- 196
October	-1 597	- 716	- 270	- 168	- 61	- 170	- 212
November	-1 573	- 663	- 271	- 164	- 120	- 161	- 194
December	-1 493	- 687	- 281	- 141	- 48	- 153	- 183
1997							
January	-1 554	- 687	- 268	- 109	-13	- 298	- 179
February	-1 320	- 600	- 253	- 112	- 8	- 159	- 188
March	-1 527	- 645	- 335	- 124	-64	- 174	- 185
April	-1 656	- 709	- 357	- 184	-11	- 170	- 225
May	-1 581	- 632	- 352	- 148	-16	- 163	- 270
June	-1 901	- 621	- 426	- 176	-213	- 251	- 214
July	-1 664	- 727	- 361	- 163	- 6	- 177	- 230
August	-1 636	- 731	- 315	- 144	-23	- 189	- 234
September	-1 755	- 753	- 375	- 188	-52	- 163	- 224
October	-1 809	- 748	- 358	- 208	-15	- 232	- 248
November	-1 655	- 689	- 336	- 176	-13	- 203	- 238
FINANCIAL YEAR TO DATE							
5 months to Nov 1996	-7 855	-3 442	-1 446	- 755	- 411	- 809	- 992
5 months to Nov 1997	-8 519	-3 648	-1 745	- 879	- 109	- 964	-1 174

(a) For sign conventions, see paragraph 7 of the Explanatory Notes.

GOODS DEBITS(a): **Original** *continued*

INTERMEDIATE AND OTHER MERCHANDISE GOODS.....

<i>Period</i>	<i>Total intermediate and other merchandise goods</i>	<i>Food and beverages, mainly for industry</i>	<i>Primary industrial supplies n.e.s.</i>	<i>Fuels and lubricants</i>	<i>Parts for transport equipment</i>	<i>Parts for ADP equipment</i>	<i>Other parts for capital goods</i>	<i>Organic and inorganic chemicals</i>
<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>
1994-95	-35 661	- 774	- 901	-3 566	-4 714	-1 858	-5 975	-2 431
1995-96	-36 964	- 700	- 879	-4 163	-4 600	-1 857	-6 393	-2 754
1996-97	-37 033	- 641	- 839	-5 005	-4 608	-1 759	-6 504	-2 743
1996								
September	-2 912	-43	-70	- 254	- 386	- 138	- 525	- 241
October	-3 381	-62	-73	- 541	- 383	- 137	- 582	- 269
November	-3 076	-48	-78	- 416	- 377	- 136	- 557	- 207
December	-2 933	-35	-64	- 501	- 338	- 134	- 503	- 203
1997								
January	-3 181	-72	-66	- 512	- 367	- 129	- 545	- 269
February	-2 971	-47	-71	- 477	- 326	- 134	- 525	- 205
March	-2 878	-61	-55	- 397	- 339	- 146	- 513	- 218
April	-3 186	-55	-79	- 354	- 433	- 169	- 568	- 242
May	-3 080	-54	-77	- 431	- 374	- 156	- 531	- 203
June	-3 085	-47	-71	- 406	- 380	- 184	- 555	- 223
July	-3 452	-69	-81	- 435	- 466	- 160	- 602	- 225
August	-3 180	-54	-71	- 353	- 432	- 147	- 553	- 208
September	-3 283	-71	-88	- 354	- 424	- 154	- 592	- 209
October	-3 498	-59	-75	- 391	- 442	- 157	- 640	- 243
November	-3 306	-69	-80	- 410	- 378	- 153	- 590	- 248

FINANCIAL YEAR TO DATE

5 months to Nov 1996	-15 719	- 270	- 356	-1 927	-2 051	- 707	-2 764	-1 180
5 months to Nov 1997	-16 719	- 322	- 395	-1 943	-2 142	- 771	-2 977	-1 133

(a) For sign conventions, see paragraph 7 of the Explanatory Notes.

GOODS DEBITS(a): **Original** *continued*

INTERMEDIATE AND OTHER MERCHANDISE GOODS *continued*.....

Period	Paper and paperboard	Textile yarn and fabrics	Iron and steel	Plastics	Processed industrial supplies n.e.s.	Other merchandise goods	Other goods (b)
	\$m	\$m	\$m	\$m	\$m	\$m	\$m
1994-95	-1 794	-2 036	-1 285	-1 646	-8 290	- 391	-1 598
1995-96	-1 868	-1 922	-1 408	-1 685	-8 398	- 337	-1 628
1996-97	-1 714	-1 817	-1 298	-1 577	-8 218	- 310	-2 031
1996							
September	- 149	- 162	- 109	- 134	- 687	-14	- 139
October	- 167	- 159	-99	- 146	- 738	-25	- 158
November	- 147	- 151	- 119	- 127	- 689	-24	- 147
December	- 135	- 128	-76	- 120	- 650	-46	- 138
1997							
January	- 136	- 156	- 112	- 126	- 676	-15	- 147
February	- 141	- 141	- 116	- 126	- 642	-20	- 281
March	- 126	- 119	- 110	- 123	- 627	-44	- 223
April	- 148	- 151	- 120	- 135	- 702	-30	- 221
May	- 132	- 158	- 106	- 130	- 699	-29	- 171
June	- 131	- 152	- 114	- 130	- 676	-16	- 146
July	- 148	- 189	- 122	- 157	- 779	-19	- 246
August	- 155	- 159	- 136	- 146	- 732	-34	- 343
September	- 165	- 166	- 130	- 149	- 761	-20	- 320
October	- 176	- 173	- 134	- 168	- 819	-21	- 252
November	- 146	- 165	- 137	- 152	- 747	-31	- 220
FINANCIAL YEAR TO DATE							
5 months to Nov 1996	- 765	- 812	- 544	- 687	-3 546	- 110	- 704
5 months to Nov 1997	- 790	- 852	- 659	- 772	-3 838	- 125	-1 381

(a) For sign conventions, see paragraph 7 of the Explanatory Notes.

(b) Includes non-monetary gold.

SERVICES(a): Original

Period	CREDITS.....					DEBITS.....				
	Total services	Freight	Other transportation	Travel	Other services	Total services	Freight	Other transportation	Travel	Other services
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
1994-95	20 501	1 127	4 951	9 956	4 467	-22 236	-4 360	-3 998	-6 272	-7 606
1995-96	22 921	1 221	5 401	11 252	5 047	-23 234	-4 405	-4 177	-6 988	-7 664
1996-97	24 127	951	5 608	11 926	5 642	-24 128	-4 373	-4 129	-7 769	-7 857
1996										
September	1 705	82	445	727	451	-2 118	- 352	- 370	- 743	- 653
October	1 969	83	476	907	503	-2 097	- 413	- 345	- 661	- 678
November	1 960	84	479	899	498	-1 912	- 375	- 312	- 559	- 666
December	2 088	83	481	1 014	510	-2 049	- 358	- 350	- 607	- 734
1997										
January	2 329	74	480	1 313	462	-2 033	- 342	- 347	- 746	- 598
February	2 489	73	480	1 480	456	-1 784	- 336	- 293	- 507	- 648
March	2 052	72	479	1 035	466	-1 950	- 343	- 345	- 615	- 647
April	1 958	78	467	945	468	-1 913	- 369	- 302	- 623	- 619
May	1 764	78	465	763	458	-2 007	- 356	- 341	- 652	- 658
June	1 866	79	464	836	487	-2 158	- 361	- 390	- 738	- 669
July	2 407	82	484	1 365	476	-2 212	- 417	- 386	- 761	- 648
August	1 936	82	484	905	465	-2 091	- 381	- 359	- 707	- 644
September	1 845	82	482	809	472	-2 281	- 418	- 384	- 833	- 646
October	2 094	84	504	1 003	503	-2 220	- 448	- 361	- 749	- 662
November	2 082	84	504	989	505	-2 031	- 404	- 331	- 633	- 663
FINANCIAL YEAR TO DATE										
5 months to Nov 1996	9 581	414	2 292	4 540	2 335	-10 234	-1 908	-1 761	-3 281	-3 284
5 months to Nov 1997	10 364	414	2 458	5 071	2 421	-10 835	-2 068	-1 821	-3 683	-3 263

(a) For sign conventions, see paragraph 7 of the Explanatory Notes.

PERIOD AVERAGE EXCHANGE RATES(a)

UNITS OF FOREIGN CURRENCY PER AUSTRALIAN DOLLAR

Period	United States dollar	United Kingdom pound	German mark	Japanese yen	Special drawing right	Trade weighted index of value of the \$A(b)
1994-95	0.7427	0.4705	1.120	70.35	0.4972	52.8
1995-96	0.7593	0.4909	1.109	77.66	0.5156	54.8
1996-97	0.7828	0.4851	1.251	90.51	0.5521	58.7
1996						
September	0.7929	0.5084	1.193	87.06	0.5472	58.3
October	0.7918	0.4999	1.210	88.93	0.5502	58.6
November	0.7961	0.4791	1.203	89.40	0.5480	58.6
December	0.7979	0.4793	1.238	90.82	0.5541	59.2
1997						
January	0.7791	0.4678	1.247	91.69	0.5484	58.5
February	0.7670	0.4717	1.283	94.34	0.5537	58.7
March	0.7888	0.4909	1.339	96.67	0.5726	60.6
April	0.7790	0.4777	1.332	97.82	0.5676	60.3
May	0.7753	0.4749	1.321	92.50	0.5605	59.4
June	0.7534	0.4581	1.300	86.17	0.5418	57.2
July	0.7425	0.4441	1.328	85.49	0.5387	57.2
August	0.7412	0.4618	1.365	87.39	0.5474	58.4
September	0.7211	0.4520	1.295	87.42	0.5322	57.7
October	0.7212	0.4422	1.267	87.35	0.5269	58.1
November	0.6954	0.4121	1.203	86.97	0.5055	57.0

(a) These exchange rates and the trade-weighted index are derived using rates provided by the Reserve Bank of Australia in respect of each trading day.

(b) May 1970 = 100

EXPLANATORY NOTES

.....

INTRODUCTION

1 This publication contains preliminary estimates of Australia's international trade in goods and services on a balance of payments basis. These estimates form part of Australia's balance of payments statistics.

2 More comprehensive quarterly estimates of Australia's trade in goods and services, together with comprehensive details of Australia's balance of payments and international investment position statistics are included in the quarterly publication, *Balance of Payments and International Investment Position, Australia* (5302.0).

CONCEPTS, SOURCES AND METHODS

3 The conceptual framework used in Australia's balance of payments and international investment position statistics is based on the Fifth Edition of the International Monetary Fund's *Balance of Payments Manual* (BPM5, 1993). This framework is summarised in the ABS publication *Information Paper: Implementing New International Statistical Standards in ABS International Accounts Statistics* (5364.0), which was released on 29 September, 1997. Descriptions of the underlying concepts and structure of the balance of payments and international investment position, and the sources, methods and terms used in compiling the estimates will be presented in *Balance of Payments and International Investment Position, Australia: Concepts, Sources and Methods* (5331.0) scheduled for release in mid-1998.

RELIABILITY AND VOLATILITY

4 Care should be exercised in interpreting month-to-month movements in original and seasonally adjusted series as short-term movements cannot be assumed to indicate changes in trend. The monthly estimates are volatile, being subject to seasonal factors (except where adjusted in Table 1) and large irregular influences. The irregular influences may reflect both random economic events and difficulties of statistical recording. Seasonal adjustment does not aim to remove the irregular or non-seasonal influences which may be present in any particular month. This means that the month-to-month movements of the seasonally adjusted estimates may not be reliable indicators of trend behaviour. For example, irregular factors unrelated to the trend account for more than half the seasonally adjusted monthly movements with the following frequency:

balance on goods and services: 9 in 10 months
goods and services credits: 8 in 10 months
goods and services debits: 8 in 10 months.

TREND ESTIMATES

5 The trend estimates are derived by applying a 13-term Henderson moving average to the seasonally adjusted series. The 13-term Henderson 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 months to be produced, it does result in revisions to the estimates for the most recent six months (the most recent three months in particular) as additional observations become available. There may also be revisions because of changes in the original data and as a result of the re-estimation of the seasonal factors. Details of trend-cycle weighting patterns are available on request from Time Series Analysis Section on Canberra (02) 6252 6103.

SEASONAL ADJUSTMENT

6 The factors used in seasonally adjusting the monthly goods and services statistics during 1998 can be obtained from Balance of Payments Section on Canberra (02) 6252 6224 at a cost of \$100.00.

EXPLANATORY NOTES

SIGN CONVENTION

7 In keeping with balance of payments conventions, credit entries are shown without sign and debit items are shown as negative entries. However, references to debit items in Key Figures, Key Points, and Analysis and Comments are made without regard to sign.

COMMODITY BREAKDOWNS
OF GOODS

8 The commodity breakdown of rural and non-rural goods shown in Table 3 is based on the third revision of the United Nations' Standard International Trade Classification (SITC Rev 3). For further details see Table 3 in the 1996 edition of *Balance of Payments Australia: Summary of Concepts, Sources and Methods* (5351.0).

9 A commodity breakdown of merchandise goods debits is shown in Table 4. The three broad end-use categories—*Consumption goods, Capital goods* and *Intermediate and other merchandise goods*—are based on the United Nations' Classification of Broad Economic Categories (BEC), but differ from the BEC to the extent that intermediate goods are combined with other merchandise goods. These broad end-use categories are further divided into a total of 25 SITC Rev 3-based commodity groupings, which have also been aligned to the BEC.

10 Most of the 25 SITC Rev 3-based commodity groups are further sub-divided into a total of 106 commodity sub-groups. Although the information at this level is not published, it is available as a special data service, see paragraph 12.

11 For more information on the commodity classification of merchandise goods debits, and a detailed concordance between balance of payments goods debits end-use categories, commodity groups, commodity sub-groups, BEC and SITC Rev 3, refer to *Information Paper: Change to Commodity Classification of Merchandise Imports in Balance of Payments Publications*, (5344.0).

RELATED PRODUCTS AND
SERVICES

12 Estimates for months prior to those shown in this publication and more detailed merchandise goods debits time series on a balance of payments basis are available. Detailed data of exports and imports of goods, including dissections by commodity and country of origin, are also available on an international trade basis. These data can be obtained by contacting the General Sales and Inquiries telephone numbers shown on the back of this publication. There may be a charge for this information, depending on the volume of data requested.

13 Users may also wish to refer to the following publications which are available from ABS Bookshops:

- *Balance of Payments and International Investment Position, Australia* (5302.0)—issued quarterly
- *Balance of Payments, Australia: Summary of Concepts, Sources and Methods* (5351.0)
- *Information Paper: Quality of Australian Balance of Payments Statistics* (5342.0)
- *International Merchandise Trade, Australia* (5422.0)—issued quarterly
- *Information Paper: Implementing New International Statistical Standards in ABS International Accounts Statistics* (5364.0)—irregular, issued on 29 September 1997
- *Information Paper: Upgraded Balance of Payments and International Investment Position Statistics* (5365.0)—irregular, issued on 24 November 1997.

SYMBOLS AND OTHER USAGES

- n.e.s. not elsewhere specified
p provisional
— nil or rounded to zero
.. not applicable

WHAT IF...? REVISIONS TO TREND ESTIMATES

EFFECT OF NEW SEASONALLY ADJUSTED ESTIMATES ON TREND ESTIMATES

Readers should exercise care in the interpretation of the trend data as the last three observations, in particular, are likely to be revised with the addition of subsequent months' data. For further information, see Explanatory Note 5.

TREND REVISIONS

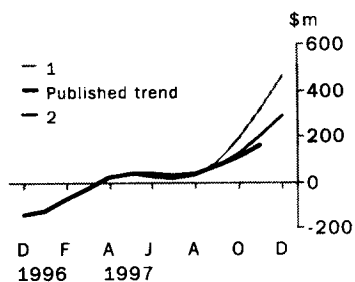
The graph below presents the effect of two possible scenarios on the previous trend estimates:

1 The December seasonally adjusted estimate of the balance on goods and services 'improves' by \$200 million when compared with the November seasonally adjusted estimate. (An 'improvement' refers to an increase in a surplus or a decrease in a deficit.)

2 The December seasonally adjusted estimate of the balance on goods and services 'deteriorates' by \$200 million when compared with the November seasonally adjusted estimate. (A 'deterioration' refers to a decrease in a surplus or an increase in a deficit.)

The change of \$200 million has been chosen because in the last decade the average monthly movement, without regard to sign, of the seasonally adjusted balance on goods and services series has been approximately \$200 million.

BALANCE ON GOODS AND SERVICES



	TREND AS PUBLISHED	WHAT IF NEXT MONTH'S SEASONALLY ADJUSTED ESTIMATE:	
		1 <i>improves by \$200m on Nov 97</i>	2 <i>deteriorates by \$200m on Nov 97</i>
	\$m	\$m	\$m
May 1997	36	36	36
June 1997	33	23	31
July 1997	30	12	26
August 1997	39	30	37
September 1997	66	88	70
October 1997	109	190	130
November 1997	162	313	202
December 1997		462	293

28. JAN 1998





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