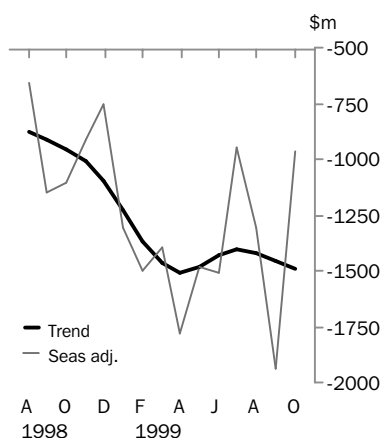


# INTERNATIONAL TRADE IN GOODS AND SERVICES

AUSTRALIA

EMBARGO: 11:30AM (CANBERRA TIME) MON 29 NOV 1999

## Balance on goods and services



## OCTOBER KEY FIGURES

### TREND ESTIMATES

	Aug 1999 \$m	Sep 1999 \$m	Oct 1999 \$m	Sep 1999 to Oct 1999 % change
Balance on goods & services	-1 422	-1 458	-1 490	..
Credits (exports of goods & services)	9 515	9 709	9 895	2
Debits (imports of goods & services)	10 937	11 167	11 385	2

### SEASONALLY ADJUSTED

	Aug 1999 \$m	Sep 1999 \$m	Oct 1999 \$m	Sep 1999 to Oct 1999 % change
Balance on goods & services	-1 304	-1 939	- 964	..
Credits (exports of goods & services)	9 582	9 734	10 488	8
Debits (imports of goods & services)	10 886	11 673	11 452	-2

## OCTOBER KEY POINTS

### TREND ESTIMATES

- The provisional trend estimate of the balance on goods and services is a deficit of \$1,490 million in October 1999, an increase of \$32 million on the deficit in September. The October trend calculation excludes the ANZAC frigate 'Te Mana'.
- Goods and services credits rose \$186 million (2%), while goods and services debits rose \$218 million (2%).

### SEASONALLY ADJUSTED ESTIMATES

- In seasonally adjusted terms, the balance on goods and services is a deficit of \$964 million, down \$975 million on the deficit in September.
- Goods and services credits rose \$754 million, or 8%. Non-rural and other goods exports were up 14%, largely reflecting higher transport equipment which includes the ANZAC frigate 'Te Mana', valued at \$0.5 billion. Gold exports were also up, reflecting higher levels of re-exports of gold imported for processing. Services credits were up \$45 million or 2%.
- Goods and services debits fell \$221 million, or 2%. Imports of all broad end-use goods categories fell. Gold imports for processing and re-export rose \$219 million. Services debits rose \$177 million or 8%.

### ORIGINAL ESTIMATES

- In original terms, the balance on goods and services in October is a deficit of \$1,019 million, down \$1,695 million on the deficit in September.
- Exports of goods to our major south east Asia and north Asia trading partners rose 1% in October while exports to other destinations rose 16% during October. See analysis on page 4 for details.

■ For further information about these and related statistics, contact Carol Trickett on Canberra 02 6252 5540, or Client Services in any ABS office as shown on the back cover of this publication.

# NOTES

## FORTHCOMING ISSUES

<i>ISSUE</i>	<i>EXPECTED RELEASE DATE</i>
November 1999	5 January 2000
December 1999	2 February 2000
January 2000	28 February 2000
February 2000	30 March 2000
March 2000	3 May 2000
April 2000	29 May 2000



## CHANGES IN THIS ISSUE

There are no changes in this issue.



Dennis Trewin  
Acting Australian Statistician

## ANALYSIS AND COMMENTS

### BALANCE ON GOODS AND SERVICES

The trend estimate of the balance on goods and services is a deficit of \$1,490 million in October, an increase of \$32 million on the deficit in September.

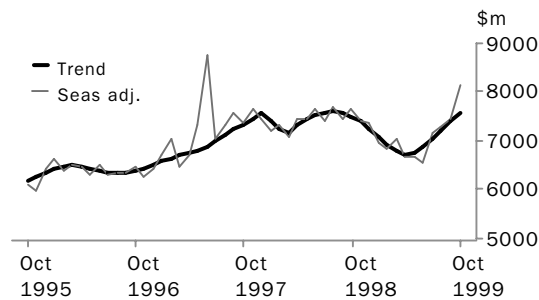
In seasonally adjusted terms, this balance is a deficit of \$964 million, down \$975 million on the deficit in September, attributable to a strong rise in exports of goods, up \$709 million, or 10%.

### EXPORTS OF GOODS AND SERVICES

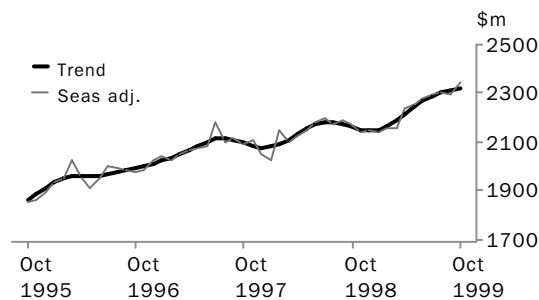
The trend estimate of goods and services credits rose \$186 million to \$9,895 million with rises in both rural goods and non-rural and other goods, and in services.

In seasonally adjusted terms, goods and services credits rose \$754 million to \$10,488 million. In October, the rise in exports of non-rural goods and other goods (up \$775 million) was mainly attributable to the export of the ANZAC frigate 'Te Mana' and re-exports of gold after processing. Services credits were up \$45 million or 2%.

#### GOODS CREDITS



#### SERVICES CREDITS



**RURAL GOODS** The trend estimate of rural goods rose \$22 million to \$1,945 million. In seasonally adjusted terms, rural goods fell \$66 million, or 3%, to \$1,862 million.

Rural goods, in original terms, rose \$45 million, or 2%, to \$1,869 million attributable to increases in wool and sheepskins (up \$23 million), other rural goods (up \$19 million) and meat and meat preparations (up \$17 million).

## ANALYSIS AND COMMENTS

**NON-RURAL AND OTHER GOODS** The trend estimate of non-rural and other goods rose \$157 million to \$5,627 million. In seasonally adjusted terms, non-rural and other goods rose \$775 million to \$6,285 million. The export value of a frigate (see below for details) has been included in the seasonally adjusted result, but excluded in the derivation of the trend estimate.

Non-rural and other goods in original terms rose \$1,022 million, or 18%, to \$6,620 million. Non-rural goods rose \$836 million with the largest increases in:

- transport equipment, up \$598 million, or 237% (which includes the ANZAC frigate 'Te Mana' valued at \$0.5 billion); and
- other non-rural goods, up \$143 million, or 33%.

Other goods rose \$186 million, or 29%, to \$823 million, with stronger exports of gold after processing (up \$351 million) only partly offset by a \$162 million fall in non-monetary gold exports to \$357 million.

### MERCHANDISE EXPORTS BY COUNTRY

The table below shows Australia's recorded merchandise exports for the 9 months to October 1999 (in original terms, not adjusted for BOP purposes) to 10 selected south east Asia and north Asia trading partners. Movements in the individual series reflect a range of seasonal and irregular influences. In October, exports to selected Asian destinations, were up 1% on the previous month. Exports to other countries rose 16%. Exports to the largest market, Japan, rose \$117 million (8%) to \$1,533 million in October. There were significant rises in exports to Indonesia, up 51% on a low September figure, Korea, up 16% and Taiwan, up 15%. These rises were offset by falls in exports to Singapore, down 47% and Hong Kong, down 15%. Overall, exports to the group of 10 countries listed below is down 1% for the 10 months to October 1999 compared with the 10 months to October 1998, while exports to all other countries fell 9% over the same period. Comparing these periods after excluding gold, exports to the selected Asian destinations fell 2% while exports to the rest of the world fell 1%.

### AUSTRALIA'S MERCHANDISE EXPORTS(a) TO SELECTED MAJOR TRADING PARTNERS

	Feb 1999	Mar 1999	Apr 1999	May 1999	Jun 1999	Jul 1999	Aug 1999	Sep 1999	Oct 1999	Sep 1999 to Oct 1999 % change
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	
China	376	284	295	391	246	297	362	392	356	-9
Hong Kong	257	311	207	240	208	249	207	255	217	-15
Indonesia	141	147	189	186	210	195	203	136	206	51
Japan	1 200	1 364	1 134	1 307	1 356	1 361	1 576	1 416	1 533	8
Korea, Republic of	413	582	399	553	596	464	468	478	554	16
Malaysia	137	146	159	169	137	183	170	179	187	4
Philippines	100	103	98	89	117	113	107	98	111	13
Singapore	206	316	355	340	365	398	363	450	239	-47
Taiwan	289	378	342	363	313	358	350	308	354	15
Thailand	96	117	85	121	129	97	149	130	130	0
<i>Sub-total</i>	3 215	3 748	3 263	3 759	3 677	3 715	3 955	3 842	3 887	1
<i>All other countries</i>	3 027	3 582	3 168	3 214	3 217	3 428	3 385	3 552	4 106	16
<b>Total</b>	<b>6 242</b>	<b>7 330</b>	<b>6 431</b>	<b>6 973</b>	<b>6 894</b>	<b>7 143</b>	<b>7 340</b>	<b>7 394</b>	<b>7 993</b>	<b>8</b>

(a) Merchandise exports, in original terms, as recorded in ABS international trade statistics, not adjusted to a balance of payments basis.

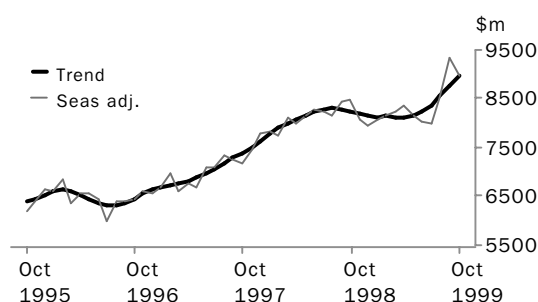
## ANALYSIS AND COMMENTS

### IMPORTS OF GOODS AND SERVICES

The trend estimate of goods and services debits rose \$218 million to \$11,385 million. Services imports rose slightly to \$2,414 million in trend terms.

In seasonally adjusted terms, goods and services debits fell \$221 million to \$11,452 million. Goods fell \$398 million, or 4%, to \$8,958 million with falls in each of consumption, capital and intermediate goods. 'Other' goods rose \$238 million due to higher imports of gold for processing and re-export. Services rose \$177 million, or 8%, to \$2,494 million.

#### GOODS DEBITS



**CONSUMPTION GOODS** The trend estimate of consumption goods rose \$29 million to \$2,501 million in October. In seasonally adjusted terms, consumption goods fell \$35 million, or 1%, to \$2,508 million.

Consumption goods, in original terms, fell \$17 million, or 1%, to \$2,726 million. The largest decreases were in textiles, clothing and footwear, down \$47 million, or 13%; and consumption goods nes, down \$42 million, or 5%. These falls were partly offset by non-industrial transport equipment, up \$46 million, or 7%, due to a rise in imports of passenger motor vehicles.

**CAPITAL GOODS** The trend estimate of capital goods rose \$76 million to \$2,233 million. In seasonally adjusted terms, capital goods fell \$390 million, or 15%, to \$2,128 million.

Capital goods, in original terms, fell \$536 million, or 20%, to \$2,132 million. There were falls in all broad components. The largest decreases were in industrial transport equipment nes, down \$224 million, or 44%, from the high September result which included \$0.2 billion for 3 Hercules aircraft; and capital goods nes, down \$172 million, or 40%, from the high September result.

**INTERMEDIATE AND OTHER GOODS** In October the trend estimate of intermediate and other goods rose \$90 million to \$4,237 million. In seasonally adjusted terms, intermediate and other goods rose \$27 million, or 1%, to \$4,322 million.

Intermediate and other goods, in original terms, rose \$79 million, or 2%, to \$4,349 million. The largest increase was in 'Other' goods, with goods for processing and re-export up \$222 million, to \$438 million reflecting a \$219 million increase in gold for processing. Fuels and lubricants also increased, up \$78 million, to \$523 million. These increases were partly offset by falls in organic and inorganic chemicals, down \$66 million, or 20%; and parts for transport equipment, down \$46 million, or 8%.

**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(b)	Non-rural and other goods(b)	Total services	Total goods and services	Total goods	Con-sumption goods	Capital goods	Inter-mediate and other goods	Total services
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>SEASONALLY ADJUSTED</b>												
<b>1998</b>												
August	- 659	9 871	7 700	1 980	5 720	2 171	-10 530	-8 170	-2 281	-1 854	-4 035	-2 360
September	-1 151	9 627	7 437	1 989	5 448	2 190	-10 778	-8 425	-2 343	-1 951	-4 131	-2 353
October	-1 101	9 821	7 651	1 779	5 872	2 170	-10 922	-8 492	-2 338	-1 931	-4 223	-2 430
November	- 915	9 537	7 399	1 840	5 559	2 138	-10 452	-8 076	-2 267	-1 794	-4 015	-2 376
December	- 750	9 506	7 357	1 912	5 445	2 149	-10 256	-7 936	-2 256	-1 818	-3 862	-2 320
<b>1999</b>												
January	-1 307	9 119	6 977	1 849	5 128	2 142	-10 426	-8 084	-2 305	-1 914	-3 865	-2 342
February	-1 497	8 989	6 830	1 803	5 027	2 159	-10 486	-8 138	-2 424	-1 913	-3 801	-2 348
March	-1 395	9 179	7 023	1 738	5 285	2 156	-10 574	-8 243	-2 438	-2 099	-3 706	-2 331
April	-1 782	8 895	6 654	1 775	4 879	2 241	-10 677	-8 347	-2 386	-2 058	-3 903	-2 330
May	-1 485	8 920	6 663	1 681	4 982	2 257	-10 405	-8 135	-2 373	-1 889	-3 873	-2 270
June	-1 509	8 845	6 568	1 691	4 877	2 277	-10 354	-8 042	-2 391	-1 813	-3 838	-2 312
July	- 947	9 455	7 163	1 899	5 264	2 292	-10 402	-7 997	-2 405	-1 887	-3 705	-2 405
August	-1 304	9 582	7 279	2 022	5 257	2 303	-10 886	-8 527	-2 405	-2 046	-4 076	-2 359
September	-1 939	9 734	7 438	1 928	5 510	2 296	-11 673	-9 356	-2 543	-2 518	-4 295	-2 317
October	- 964	10 488	8 147	1 862	6 285	2 341	-11 452	-8 958	-2 508	-2 128	-4 322	-2 494
<b>TREND ESTIMATES</b>												
<b>1998</b>												
August	- 875	9 781	7 600	1 909	5 691	2 181	-10 656	-8 308	-2 314	-1 892	-4 102	-2 348
September	- 914	9 747	7 570	1 912	5 658	2 177	-10 661	-8 294	-2 301	-1 881	-4 112	-2 367
October	- 953	9 666	7 501	1 899	5 602	2 165	-10 619	-8 244	-2 294	-1 868	-4 082	-2 375
November	-1 005	9 550	7 397	1 878	5 519	2 153	-10 555	-8 182	-2 299	-1 867	-4 016	-2 373
December	-1 096	9 406	7 261	1 854	5 407	2 145	-10 502	-8 139	-2 315	-1 887	-3 937	-2 363
<b>1999</b>												
January	-1 228	9 246	7 098	1 825	5 273	2 148	-10 474	-8 127	-2 338	-1 919	-3 870	-2 347
February	-1 372	9 092	6 929	1 790	5 139	2 163	-10 464	-8 133	-2 363	-1 949	-3 821	-2 331
March	-1 469	8 982	6 795	1 759	5 036	2 187	-10 451	-8 130	-2 383	-1 956	-3 791	-2 321
April	-1 507	8 938	6 721	1 744	4 977	2 217	-10 445	-8 128	-2 394	-1 948	-3 786	-2 317
May	-1 480	8 992	6 746	1 756	4 990	2 246	-10 472	-8 152	-2 398	-1 943	-3 811	-2 320
June	-1 429	9 128	6 858	1 795	5 063	2 270	-10 557	-8 228	-2 404	-1 959	-3 865	-2 329
July	-1 407	9 312	7 023	1 845	5 178	2 289	-10 719	-8 373	-2 419	-2 008	-3 946	-2 346
August	-1 422	9 515	7 211	1 889	5 322	2 304	-10 937	-8 569	-2 445	-2 081	-4 043	-2 368
September	-1 458	9 709	7 393	1 923	5 470	2 316	-11 167	-8 776	-2 472	-2 157	-4 147	-2 391
October	-1 490	9 895	7 572	1 945	5 627	2 323	-11 385	-8 971	-2 501	-2 233	-4 237	-2 414

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

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

## GOODS AND SERVICES(a), Summary: Original

Period	CREDITS.....						DEBITS.....					
	Balance on goods and services	Total goods and services	Total goods	Non-rural and other		Total services	Total goods and services	Total goods	Con- sumption goods	Capital goods	Inter- mediate and other	
				Rural goods(b)	goods(b)						goods	goods
\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	
<b>1996-1997</b>	1 570	105 160	80 934	21 045	59 889	24 226	- 103 590	-79 438	-21 293	-18 884	-39 261	-24 152
<b>1997-1998</b>	-4 746	113 829	88 538	22 130	66 408	25 291	- 118 575	-92 084	-25 899	-21 168	-45 017	-26 491
<b>1998-1999</b>	-14 589	111 891	85 732	21 865	63 867	26 159	- 126 480	-98 431	-28 040	-23 058	-47 333	-28 049
<b>1998</b>												
August	- 824	9 816	7 766	1 818	5 948	2 050	-10 640	-8 261	-2 415	-1 910	-3 936	-2 379
September	-1 680	9 573	7 613	1 929	5 684	1 960	-11 253	-8 729	-2 523	-2 064	-4 142	-2 524
October	-1 672	9 930	7 821	1 760	6 061	2 109	-11 602	-9 049	-2 675	-1 953	-4 421	-2 553
November	-1 316	9 358	7 292	1 767	5 525	2 066	-10 674	-8 340	-2 423	-1 858	-4 059	-2 334
December	- 254	9 948	7 781	2 122	5 659	2 167	-10 202	-7 860	-2 301	-1 808	-3 751	-2 342
<b>1999</b>												
January	- 768	8 748	6 288	1 753	4 535	2 460	-9 516	-7 190	-1 945	-1 641	-3 604	-2 326
February	- 471	8 868	6 255	1 733	4 522	2 613	-9 339	-7 287	-2 203	-1 576	-3 508	-2 052
March	-1 656	9 446	7 321	1 870	5 451	2 125	-11 102	-8 869	-2 525	-2 287	-4 057	-2 233
April	-1 701	8 522	6 390	1 779	4 611	2 132	-10 223	-7 943	-2 171	-1 983	-3 789	-2 280
May	-1 064	8 868	6 895	1 795	5 100	1 973	-9 932	-7 717	-2 105	-1 883	-3 729	-2 215
June	-1 658	8 879	6 832	1 783	5 049	2 047	-10 537	-8 166	-2 267	-2 042	-3 857	-2 371
July	-1 194	9 733	7 168	1 780	5 388	2 565	-10 927	-8 394	-2 577	-1 867	-3 950	-2 533
August	-1 809	9 533	7 373	1 869	5 504	2 160	-11 342	-8 928	-2 652	-2 114	-4 162	-2 414
September	-2 714	9 479	7 422	1 824	5 598	2 057	-12 193	-9 681	-2 743	-2 668	-4 270	-2 512
October	-1 019	10 765	8 489	1 869	6 620	2 276	-11 784	-9 207	-2 726	-2 132	-4 349	-2 577
FINANCIAL YEAR TO DATE												
4 months to Oct 1998	-5 701	39 254	30 678	7 263	23 415	8 576	-44 955	-35 059	-10 100	-7 980	-16 979	-9 896
4 months to Oct 1999	-6 736	39 510	30 452	7 342	23 110	9 058	-46 246	-36 210	-10 698	-8 781	-16 731	-10 036

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

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

## GOODS CREDITS: Original

## RURAL GOODS.....

<i>Period</i>	<i>Total goods</i>	<i>Total rural goods(a)</i>	<i>Meat and meat preparations</i>	<i>Cereal grains and cereal preparations</i>	<i>Sugar, sugar preparations and honey(a)</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>
<b>1996-1997</b>	80 934	21 045	2 957	5 954	n.p.	3 744	8 390
<b>1997-1998</b>	88 538	22 130	3 731	5 094	n.p.	4 020	9 285
<b>1998-1999</b>	85 732	21 865	4 009	5 046	n.p.	2 583	10 227
<b>1998</b>							
August	7 766	1 818	313	492	n.p.	197	816
September	7 613	1 929	365	430	n.p.	251	883
October	7 821	1 760	350	311	n.p.	249	850
November	7 292	1 767	352	364	n.p.	237	814
December	7 781	2 122	363	530	n.p.	251	978
<b>1999</b>							
January	6 288	1 753	226	568	n.p.	165	794
February	6 255	1 733	329	400	n.p.	222	782
March	7 321	1 870	374	459	n.p.	202	835
April	6 390	1 779	332	416	n.p.	178	853
May	6 895	1 795	337	336	n.p.	221	901
June	6 832	1 783	329	418	n.p.	170	866
July	7 168	1 780	359	361	n.p.	177	883
August	7 373	1 869	348	374	n.p.	193	954
September	7 422	1 824	359	392	n.p.	211	862
October	8 489	1 869	376	378	n.p.	234	881

## FINANCIAL YEAR TO DATE

4 months to Oct 1998	30 678	7 263	1 367	1 555	n.p.	937	3 404
4 months to Oct 1999	30 452	7 342	1 442	1 505	n.p.	815	3 580

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



GOODS CREDITS: **Original** *continued*

## NON-RURAL GOODS.....

<i>Period</i>	<i>Total non-rural goods(a)</i>	<i>Metal ores and minerals</i>	<i>Coal, coke and briquettes</i>	<i>Other mineral fuels</i>	<i>Metals (excl. gold)</i>	<i>Machinery</i>	<i>Transport equipment</i>	<i>Other manufactures</i>	<i>Other non-rural(a)</i>	<i>Other goods(b)</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>1996-1997</b>	52 334	9 407	8 005	5 154	6 054	7 001	3 649	9 108	3 956	7 555
<b>1997-1998</b>	58 441	10 835	9 586	5 309	7 185	7 549	3 412	9 834	4 731	7 967
<b>1998-1999</b>	56 406	11 079	9 284	4 463	6 990	6 619	3 346	10 217	4 408	7 461
<b>1998</b>										
August	5 185	1 066	843	474	604	587	295	892	424	763
September	5 082	944	889	407	616	575	278	902	471	602
October	5 037	1 002	812	401	553	576	277	897	519	1 024
November	4 839	1 001	763	329	549	577	341	867	412	686
December	5 080	1 099	843	399	572	649	305	866	347	579
<b>1999</b>										
January	3 986	802	785	359	521	425	136	659	299	549
February	4 133	804	737	311	480	488	268	785	260	389
March	4 839	946	743	322	639	575	388	912	314	612
April	4 153	738	655	335	524	496	272	839	294	458
May	4 678	931	713	369	646	571	222	898	328	422
June	4 590	907	672	367	599	541	317	899	288	459
July	4 896	837	687	479	581	676	331	894	411	492
August	5 034	862	723	538	656	538	321	921	475	470
September	4 961	905	691	495	603	640	252	941	434	637
October	5 797	960	689	514	663	541	850	1 003	577	823

## FINANCIAL YEAR TO DATE

4 months to Oct 1998	20 108	3 851	3 373	1 672	2 460	2 297	1 097	3 492	1 866	3 307
4 months to Oct 1999	20 688	3 564	2 790	2 026	2 503	2 395	1 754	3 759	1 897	2 422

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

(b) Includes non-monetary gold.

## GOODS DEBITS(a): Original

## CONSUMPTION GOODS.....

<i>Period</i>	<i>Total goods</i>	<i>Total consumption goods</i>	<i>Food and beverages, mainly for consumption</i>	<i>Household electrical items</i>	<i>Non-industrial transport equipment</i>	<i>Textiles, clothing and footwear</i>	<i>Toys, books and leisure goods</i>	<i>Consumption 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>	<i>\$m</i>	<i>\$m</i>
<b>1996-1997</b>	-79 438	-21 293	-2 879	-1 890	-5 143	-2 880	-2 567	-5 934
<b>1997-1998</b>	-92 084	-25 899	-3 282	-2 062	-7 102	-3 456	-2 956	-7 041
<b>1998-1999</b>	-98 431	-28 040	-3 606	-2 244	-7 231	-3 739	-3 184	-8 036
<b>1998</b>								
August	-8 261	-2 415	- 274	- 168	- 593	- 360	- 304	- 716
September	-8 729	-2 523	- 316	- 189	- 573	- 345	- 320	- 780
October	-9 049	-2 675	- 346	- 231	- 689	- 310	- 342	- 757
November	-8 340	-2 423	- 343	- 239	- 538	- 284	- 299	- 720
December	-7 860	-2 301	- 341	- 201	- 559	- 279	- 257	- 664
<b>1999</b>								
January	-7 190	-1 945	- 281	- 145	- 514	- 285	- 201	- 519
February	-7 287	-2 203	- 283	- 172	- 600	- 368	- 205	- 575
March	-8 869	-2 525	- 305	- 197	- 724	- 349	- 223	- 727
April	-7 943	-2 171	- 284	- 181	- 561	- 286	- 222	- 637
May	-7 717	-2 105	- 265	- 175	- 556	- 234	- 247	- 628
June	-8 166	-2 267	- 284	- 174	- 701	- 245	- 253	- 610
July	-8 394	-2 577	- 317	- 186	- 731	- 403	- 273	- 667
August	-8 928	-2 652	- 316	- 194	- 658	- 403	- 291	- 790
September	-9 681	-2 743	- 331	- 198	- 682	- 370	- 317	- 845
October	-9 207	-2 726	- 346	- 224	- 728	- 323	- 302	- 803

## FINANCIAL YEAR TO DATE

4 months to Oct 1998	-35 059	-10 100	-1 220	- 760	-2 478	-1 409	-1 277	-2 956
4 months to Oct 1999	-36 210	-10 698	-1 310	- 802	-2 799	-1 499	-1 183	-3 105

(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>	<i>\$m</i>
<b>1996-1997</b>	-18 884	-8 020	-3 719	-1 748	- 784	-2 178	-2 435
<b>1997-1998</b>	-21 168	-8 862	-4 345	-2 070	- 464	-2 560	-2 867
<b>1998-1999</b>	-23 058	-9 227	-4 496	-2 814	- 649	-2 860	-3 012
<b>1998</b>							
August	-1 910	- 827	- 356	- 171	- 109	- 199	- 248
September	-2 064	- 891	- 376	- 169	- 164	- 188	- 276
October	-1 953	- 886	- 341	- 182	- 12	- 265	- 267
November	-1 858	- 822	- 365	- 215	- 8	- 195	- 253
December	-1 808	- 753	- 359	- 220	- 6	- 221	- 249
<b>1999</b>							
January	-1 641	- 775	- 312	- 150	- 2	- 205	- 197
February	-1 576	- 608	- 316	- 200	- 14	- 216	- 222
March	-2 287	- 777	- 430	- 338	- 167	- 284	- 291
April	-1 983	- 675	- 388	- 371	- 18	- 292	- 239
May	-1 883	- 636	- 425	- 309	- 11	- 258	- 244
June	-2 042	- 692	- 462	- 307	- 17	- 302	- 262
July	-1 867	- 753	- 388	- 218	- 26	- 243	- 239
August	-2 114	- 903	- 368	- 333	- 3	- 244	- 263
September	-2 668	- 734	- 383	- 315	- 289	- 512	- 435
October	-2 132	- 722	- 342	- 290	- 227	- 288	- 263

## FINANCIAL YEAR TO DATE

4 months to Oct 1998	-7 980	-3 489	-1 439	- 704	- 406	- 887	-1 055
4 months to Oct 1999	-8 781	-3 112	-1 481	-1 156	- 545	-1 287	-1 200

(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>
<b>1996-1997</b>	-37 028	- 641	- 839	-5 004	-4 609	-1 759	-6 507	-2 743
<b>1997-1998</b>	-40 454	- 746	- 950	-4 276	-5 346	-1 993	-7 193	-2 814
<b>1998-1999</b>	-43 359	- 758	- 882	-4 429	-6 085	-1 944	-7 692	-3 139
<b>1998</b>								
August	-3 536	-59	-77	- 337	- 488	- 188	- 616	- 235
September	-3 694	-62	-93	- 338	- 489	- 149	- 665	- 235
October	-3 808	-59	-78	- 321	- 518	- 143	- 712	- 348
November	-3 652	-65	-69	- 449	- 500	- 153	- 662	- 210
December	-3 604	-61	-79	- 369	- 516	- 162	- 604	- 316
<b>1999</b>								
January	-3 307	-62	-51	- 340	- 428	- 144	- 573	- 266
February	-3 325	-71	-64	- 338	- 419	- 149	- 578	- 266
March	-3 814	-67	-74	- 321	- 565	- 188	- 667	- 271
April	-3 614	-54	-64	- 449	- 544	- 164	- 593	- 260
May	-3 521	-65	-79	- 414	- 542	- 161	- 588	- 253
June	-3 564	-66	-70	- 390	- 544	- 167	- 619	- 243
July	-3 721	-62	-83	- 458	- 527	- 147	- 645	- 231
August	-3 901	-68	-73	- 626	- 568	- 153	- 659	- 217
September	-3 946	-72	-97	- 445	- 553	- 151	- 633	- 337
October	-3 781	-49	- 103	- 523	- 507	- 140	- 601	- 271
FINANCIAL YEAR TO DATE								
4 months to Oct 1998	-14 958	- 247	- 332	-1 359	-2 027	- 656	-2 808	-1 054
4 months to Oct 1999	-15 349	- 251	- 356	-2 052	-2 155	- 591	-2 538	-1 056

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

GOODS DEBITS(a): *Original* *continued*INTERMEDIATE AND OTHER MERCHANDISE GOODS *continued*.....

Period	<i>Paper and paperboard</i>	<i>Textile yarn and fabrics</i>	<i>Iron and steel</i>	<i>Plastics</i>	<i>Processed industrial supplies n.e.s.</i>	<i>Other merchandise goods</i>	<i>Other goods(b)</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>1996-1997</b>	-1 713	-1 817	-1 297	-1 577	-8 212	- 310	-2 233
<b>1997-1998</b>	-1 901	-2 005	-1 623	-1 814	-9 431	- 362	-4 563
<b>1998-1999</b>	-1 979	-2 006	-1 470	-1 889	-10 204	- 882	-3 974
<b>1998</b>							
August	- 177	- 175	- 138	- 147	- 811	-88	- 400
September	- 182	- 181	- 116	- 166	- 892	- 126	- 448
October	- 187	- 177	- 130	- 179	- 906	-50	- 613
November	- 165	- 171	- 125	- 166	- 825	-92	- 407
December	- 147	- 142	- 117	- 162	- 818	- 111	- 147
<b>1999</b>							
January	- 149	- 161	- 121	- 156	- 799	-57	- 297
February	- 161	- 152	- 105	- 151	- 816	-55	- 183
March	- 175	- 166	- 121	- 162	- 978	-59	- 243
April	- 150	- 148	- 124	- 142	- 853	-69	- 175
May	- 147	- 152	- 101	- 147	- 810	-62	- 208
June	- 155	- 170	- 121	- 153	- 812	-54	- 293
July	- 179	- 196	- 115	- 158	- 856	-64	- 229
August	- 172	- 172	- 129	- 171	- 822	-71	- 261
September	- 195	- 178	- 116	- 176	- 884	- 109	- 324
October	- 201	- 158	- 123	- 170	- 853	-82	- 568
FINANCIAL YEAR TO DATE							
4 months to Oct 1998	- 730	- 744	- 535	- 650	-3 493	- 323	-2 021
4 months to Oct 1999	- 747	- 704	- 483	- 675	-3 415	- 326	-1 382

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

(b) Includes non-monetary gold.

## SERVICES(a)(b): 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
<b>1996-1997</b>	24 226	951	5 697	11 756	5 822	-24 152	-4 373	-4 066	-7 769	-7 944
<b>1997-1998</b>	25 291	1 042	5 678	11 499	7 072	-26 491	-5 013	-4 112	-8 372	-8 994
<b>1998-1999</b>	26 159	1 274	5 594	11 828	7 463	-28 049	-5 009	-4 358	-8 969	-9 713
<b>1998</b>										
August	2 050	112	475	860	603	-2 379	-434	-368	-735	-842
September	1 960	111	480	768	601	-2 524	-476	-405	-828	-815
October	2 109	98	491	892	628	-2 553	-476	-377	-853	-847
November	2 066	98	491	858	619	-2 334	-431	-334	-721	-848
December	2 167	98	497	940	632	-2 342	-416	-354	-683	-889
<b>1999</b>										
January	2 460	107	476	1 294	583	-2 326	-355	-364	-888	-719
February	2 613	107	476	1 462	568	-2 052	-369	-309	-611	-763
March	2 125	108	479	972	566	-2 233	-420	-348	-708	-757
April	2 132	108	419	938	667	-2 280	-398	-335	-720	-827
May	1 973	108	419	771	675	-2 215	-363	-358	-710	-784
June	2 047	107	416	823	701	-2 371	-396	-400	-739	-836
July	2 565	112	462	1 318	673	-2 533	-414	-416	-847	-856
August	2 160	112	462	921	665	-2 414	-411	-382	-779	-842
September	2 057	111	464	818	664	-2 512	-410	-424	-857	-821
October	2 276	112	474	988	702	-2 577	-425	-399	-883	-870
FINANCIAL YEAR TO DATE										
4 months to Oct 1998	8 576	433	1 921	3 770	2 452	-9 896	-1 861	-1 556	-3 189	-3 290
4 months to Oct 1999	9 058	447	1 862	4 045	2 704	-10 036	-1 660	-1 621	-3 366	-3 389

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

(b) For detailed trade in services by commodity, see Table 6 and paragraph 11 of the Explanatory Notes.

## SERVICES(a)(b): Original—Quarterly

	CREDITS.....				DEBITS.....			
	<i>Dec Qtr</i>	<i>Mar Qtr</i>	<i>Jun Qtr</i>	<i>Sep Qtr</i>	<i>Dec Qtr</i>	<i>Mar Qtr</i>	<i>Jun Qtr</i>	<i>Sep Qtr</i>
	1998	1998	1999	1999	1998	1998	1999	1999
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>SERVICES</b>	<b>6 342</b>	<b>7 198</b>	<b>6 152</b>	<b>6 782</b>	<b>-7 229</b>	<b>-6 611</b>	<b>-6 866</b>	<b>-7 459</b>
<b>Transportation services</b>	<b>1 773</b>	<b>1 753</b>	<b>1 577</b>	<b>1 723</b>	<b>-2 388</b>	<b>-2 165</b>	<b>-2 250</b>	<b>-2 457</b>
Passenger	1 479	1 431	1 254	1 388	- 830	- 800	- 888	-1 010
Freight	294	322	323	335	-1 323	-1 144	-1 157	-1 235
Other	<i>n.p.</i>	<i>n.p.</i>	<i>n.p.</i>	<i>n.p.</i>	- 235	- 221	- 205	- 212
<b>Travel services</b>	<b>2 690</b>	<b>3 728</b>	<b>2 532</b>	<b>3 057</b>	<b>-2 257</b>	<b>-2 207</b>	<b>-2 169</b>	<b>-2 483</b>
Business	243	258	258	226	- 502	- 590	- 609	- 553
Personal	2 447	3 470	2 274	2 831	-1 755	-1 617	-1 560	-1 930
Education-related	361	1 370	431	863	- 128	- 159	- 100	- 187
Other	2 086	2 100	1 843	1 968	-1 627	-1 458	-1 460	-1 743
<b>Communications services</b>	<b>289</b>	<b>256</b>	<b>349</b>	<b>342</b>	<b>- 414</b>	<b>- 326</b>	<b>- 382</b>	<b>- 350</b>
<b>Construction services</b>	<b>4</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Insurance services</b>	<b>216</b>	<b>214</b>	<b>215</b>	<b>222</b>	<b>- 231</b>	<b>- 230</b>	<b>- 231</b>	<b>- 234</b>
<b>Financial services</b>	<b>179</b>	<b>179</b>	<b>179</b>	<b>187</b>	<b>- 117</b>	<b>- 117</b>	<b>- 117</b>	<b>- 132</b>
<b>Computer and information services</b>	<b>188</b>	<b>138</b>	<b>180</b>	<b>192</b>	<b>- 131</b>	<b>- 99</b>	<b>- 108</b>	<b>- 93</b>
<b>Royalties and licence fees</b>	<b>114</b>	<b>122</b>	<b>146</b>	<b>125</b>	<b>- 454</b>	<b>- 402</b>	<b>- 395</b>	<b>- 463</b>
<b>Other business services</b>	<b>659</b>	<b>591</b>	<b>707</b>	<b>681</b>	<b>- 820</b>	<b>- 722</b>	<b>- 823</b>	<b>- 874</b>
Merchanting and other trade-related	129	151	196	124	- 95	- 69	- 63	- 108
Operational leasing	2	2	2	2	- 274	- 224	- 244	- 220
Miscellaneous business, professional & technical	528	438	509	555	- 451	- 429	- 516	- 546
Legal, accounting, management consulting and public relations	81	81	93	107	- 52	- 41	- 39	- 41
Advertising, market research, and public opinion polling	37	27	24	22	- 34	- 38	- 30	- 19
Research and development	50	43	56	50	- 37	- 37	- 30	- 37
Architectural, engineering and other technical services	119	95	112	127	- 67	- 84	- 161	- 144
Agricultural, mining, and on-site processing	10	8	8	9	<i>n.p.</i>	<i>n.p.</i>	<i>n.p.</i>	<i>n.p.</i>
Services between affiliated enterprises n.i.e.	205	164	189	195	- 204	- 167	- 163	- 197
Other	26	20	27	45	- 57	- 62	- 93	- 108
<b>Personal, cultural, and recreational services</b>	<b>97</b>	<b>83</b>	<b>93</b>	<b>119</b>	<b>- 251</b>	<b>- 191</b>	<b>- 225</b>	<b>- 236</b>
Audiovisual and related services	33	33	35	40	- 213	- 167	- 194	- 210
Other personal, cultural and recreational services	64	50	58	79	- 38	- 24	- 31	- 26
<b>Government services n.i.e.</b>	<b>133</b>	<b>130</b>	<b>169</b>	<b>128</b>	<b>- 166</b>	<b>- 152</b>	<b>- 166</b>	<b>- 137</b>

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

(b) For detailed trade in services by commodity, see paragraph 11 of the Explanatory Notes.

## PERIOD AVERAGE EXCHANGE RATES(a)

## UNITS OF FOREIGN CURRENCY PER AUSTRALIAN DOLLAR.....

<i>Period</i>	<i>United States dollar</i>	<i>United Kingdom pound</i>	<i>Euro</i>	<i>Japanese yen</i>	<i>Special drawing right</i>	<i>Trade weighted index of value of the \$A(b)</i>
<b>1996-1997</b>	0.7828	0.4851	..	90.51	0.5521	58.7
<b>1997-1998</b>	0.6808	0.4138	..	86.02	0.5026	58.3
<b>1998-1999</b>	0.6276	0.3824	..	77.81	0.4589	56.0
<b>1998</b>						
August	0.5903	0.3614	..	85.42	0.4452	55.7
September	0.5889	0.3504	..	79.24	0.4321	54.2
October	0.6179	0.3648	..	74.87	0.4398	54.4
November	0.6342	0.3815	..	76.34	0.4548	55.5
December	0.6192	0.3706	..	72.71	0.4423	53.7
<b>1999</b>						
January	0.6316	0.3828	0.5440	71.45	0.4492	54.5
February	0.6399	0.3928	0.5706	74.62	0.4631	56.0
March	0.6300	0.3887	0.5785	75.36	0.4623	56.0
April	0.6418	0.3987	0.5992	76.73	0.4737	57.0
May	0.6621	0.4100	0.6225	80.70	0.4908	58.8
June	0.6556	0.4108	0.6316	79.19	0.4894	58.3
July	0.6578	0.4178	0.6356	78.77	0.4915	58.3
August	0.6450	0.4016	0.6081	73.13	0.4729	56.6
September	0.6489	0.4000	0.6181	69.56	0.4716	56.7
October	0.6515	0.3930	0.6079	69.10	0.4689	56.4

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

(b) May 1970=100. The Trade Weighted Index is reweighted annually (on 1 October) and on special occasions as required.



## 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* (Cat. no. 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). 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 are presented in *Balance of Payments and International Investment Position, Australia: Concepts, Sources and Methods* (Cat. no. 5331.0), which was released on 22 September, 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 6076.

### SEASONAL ADJUSTMENT

**6** The factors used in seasonally adjusting the monthly goods and services statistics can be obtained from Balance of Payments Section on Canberra (02) 6252 5507 at a cost of \$100.00.

### 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.

## EXPLANATORY NOTES

### COMMODITY BREAKDOWNS OF GOODS

**8** For details of the classification used for rural and non-rural goods see Table 6.6 in *Balance of Payments and International Investment Position, Australia: Concepts, Sources and Methods* (Cat. no. 5331.0).

**9** Table 6.7 in 5331.0 provides details of the classification used for goods debits. Most of the 25 commodity groups shown in Table 4 for merchandise goods debits 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, and can be obtained from Balance of Payments Section on Canberra (02) 6252 5375.

**10** For more information on the commodity classification of merchandise goods debits, refer to *Information Paper: Change to Commodity Classification of Merchandise Imports in Balance of Payments Publications* (Cat. no. 5344.0).

### COMMODITY BREAKDOWNS OF SERVICES

**11** The quarterly detailed services data published in Table 6 are consistent with the monthly aggregates shown in Table 5. A further 14 sub-commodities are available on request. Detailed annual data are published for 61 services commodities, and a further 4 are available. Services trade data by major partner countries and by Australian State of production/consumption are also published annually. Additional detail and additional presentations of the data may be available on request. For further information contact Balance of Payments Section on Canberra (02) 6252 5336.

### RELATED PRODUCTS AND SERVICES

**12** Detailed data of exports and imports of goods dissected by commodity and country are available on an international trade basis 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* (Cat. no. 5302.0)—issued quarterly
- *Balance of Payments and International Investment Position, Australia: Concepts, Sources and Methods* (Cat. no. 5331.0)
- *Information Paper: Quality of Australian Balance of Payments Statistics* (Cat. no. 5342.0)
- *International Merchandise Trade, Australia* (Cat. no. 5422.0)—issued quarterly
- *Information Paper: Implementing New International Statistical Standards in ABS International Accounts Statistics* (Cat. no. 5364.0)—irregular, issued on 29 September 1997
- *Information Paper: Upgraded Balance of Payments and International Investment Position Statistics* (Cat. no. 5365.0)—irregular, issued on 24 November 1997.

### SYMBOLS AND OTHER USAGES

n.e.s. not elsewhere specified  
n.i.e. not included elsewhere  
n.p. not published  
. . 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

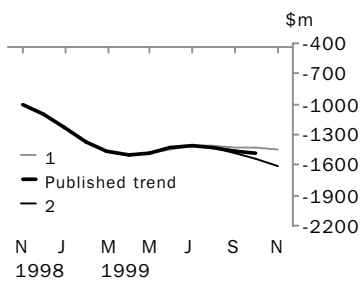
The graph below presents the effect of two possible scenarios on the previous trend estimates:

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

**2** The November seasonally adjusted estimate of the balance on goods and services 'deteriorates' by \$200 million when compared with the October 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:	
		<b>1</b> <i>improves by \$200m on Oct 1999</i>	<b>2</b> <i>deteriorates by \$200m on Oct 1999</i>
	\$m	\$m	\$m
April 1999	-1 507	-1 507	-1 507
May 1999	-1 480	-1 488	-1 480
June 1999	-1 429	-1 442	-1 428
July 1999	-1 407	-1 412	-1 405
August 1999	-1 422	-1 412	-1 430
September 1999	-1 458	-1 423	-1 483
October 1999	-1 490	-1 429	-1 541
November 1999		-1 444	-1 613

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