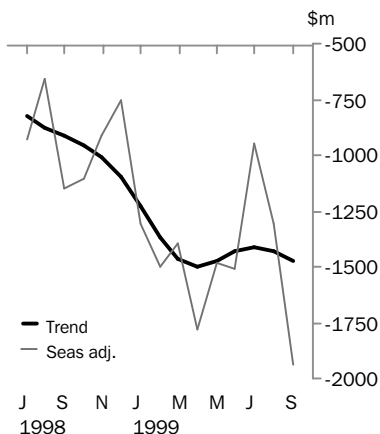


INTERNATIONAL TRADE IN GOODS AND SERVICES

AUSTRALIA

EMBARGO: 11:30AM (CANBERRA TIME) MON 1 NOV 1999

Balance on goods and services



SEPTEMBER KEY FIGURES

TREND ESTIMATES

	Jul 1999 \$m	Aug 1999 \$m	Sep 1999 \$m	Aug 1999 to Sep 1999 % change
Balance on goods & services	-1 412	-1 430	-1 476	..
Credits (exports of goods & services)	9 290	9 450	9 595	2
Debits (imports of goods & services)	10 702	10 880	11 071	2

SEASONALLY ADJUSTED

	Jul 1999 \$m	Aug 1999 \$m	Sep 1999 \$m	Aug 1999 to Sep 1999 % change
Balance on goods & services	- 947	-1 304	-1 939	..
Credits (exports of goods & services)	9 455	9 582	9 734	2
Debits (imports of goods & services)	10 402	10 886	11 673	7

SEPTEMBER KEY POINTS

TREND ESTIMATES

- The provisional trend estimate of the balance on goods and services is a deficit of \$1,476 million in September 1999, an increase of \$46 million on the deficit in August.
- Goods and services credits rose \$145 million, while goods and services debits rose \$191 million.

SEASONALLY ADJUSTED ESTIMATES

- In seasonally adjusted terms, the balance on goods and services is a deficit of \$1,939 million, up \$635 million on the deficit in August.
- Goods and services credits rose \$152 million, or 2%. Non-rural and other goods exports were up 5%, reflecting higher machinery and gold exports, offsetting a fall in rural goods. Services were little changed.
- Goods and services debits rose \$787 million, or 7%. Imports of all broad end-use goods categories rose while services fell slightly. The strongest rise was in capital goods imports, up 23%, with several aircraft imports totalling \$0.5 billion.

ORIGINAL ESTIMATES

- In original terms, the balance on goods and services in September is a deficit of \$2,714 million, up \$905 million on the deficit in August
- Exports of goods to our major south east Asia and north Asia trading partners fell 3% in September while exports to other destinations rose 6% during September. 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>
October 1999	29 November 1999
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



CHANGES IN THIS ISSUE

In original terms revisions since the last issue of this publication have:

- reduced the deficit on goods and services for 1998-99 by \$251 million; and
- increased the deficit on goods and services for the 2 months to August 1999 by \$12 million.

These revisions mainly result from the incorporation of the latest available data on:

- overseas departures, affecting travel debits estimates;
- merchandise exports, affecting non-rural and other goods estimates; and from
- the Survey of International Trade in Services, affecting mainly exports estimates for communications, computer and miscellaneous business, professional and technical services.



W. McLennan
Australian Statistician

ANALYSIS AND COMMENTS

BALANCE ON GOODS AND SERVICES

The trend estimate of the balance on goods and services is a deficit of \$1,476 million in September, an increase of \$46 million on the deficit in August.

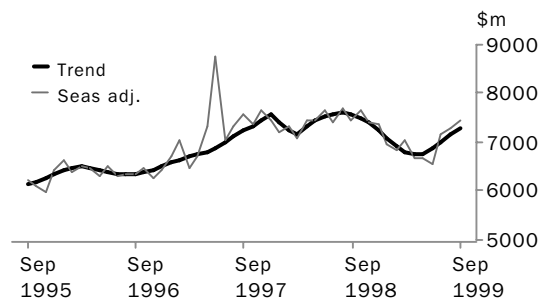
In seasonally adjusted terms, this balance is a deficit of \$1,939 million, up \$635 million on the deficit in August, attributable to a strong rise in imports of goods, up \$829 million, or 10%.

EXPORTS OF GOODS AND SERVICES

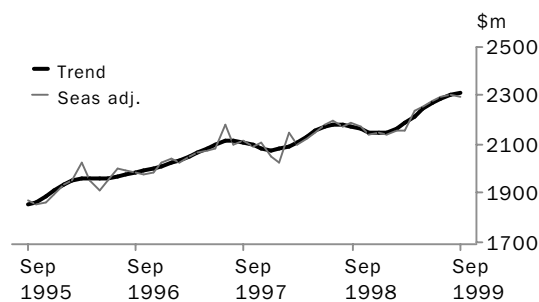
The trend estimate of goods and services credits rose \$145 million to \$9,595 million with rises in both rural and non-rural and other goods, and in services.

In seasonally adjusted terms, goods and services credits rose \$152 million to \$9,734 million. In September, the rise in exports of non-rural and other goods (up \$253 million) was mainly attributable to machinery exports and higher gold export volumes. This was partly offset by a fall in rural goods exports (down \$94 million). Services fell slightly to \$2,296 million.

GOODS CREDITS



SERVICES CREDITS



RURAL GOODS The trend estimate of rural goods rose \$50 million to \$1,949 million. In seasonally adjusted terms rural goods fell \$94 million, or 5% to \$1,928 million.

Rural goods, in original terms, fell \$45 million, or 2%, to \$1,824 million attributable to the decrease in other rural goods, down \$92 million, or 10%, with falls in cotton, fish and oil seeds exports.

ANALYSIS AND COMMENTS

NON-RURAL AND OTHER GOODS

The trend estimate of non-rural and other goods rose \$86 million to \$5,335 million. In seasonally adjusted terms non-rural and other goods rose \$253 million to \$5,510 million.

Non-rural and other goods in original terms rose \$94 million to \$5,598 million. Non-rural goods fell \$73 million, with the largest decreases in:

- transport equipment, down \$69 million, or 21%;
- metals (excluding gold), down \$53 million, or 8%; and
- other mineral fuels, down \$43 million, or 8%.

Partly offsetting these falls was a rise in machinery, up \$102 million, or 19%.

Other goods rose \$167 million, or 36%, to \$637 million, attributable to stronger gold exports volumes lifting gold exports \$172 million to \$519 million in September.

MERCHANDISE EXPORTS BY COUNTRY

The table below shows Australia's recorded merchandise exports for the 9 months to September 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 September, exports to selected Asian destinations, while down 3% on the previous month, were still above the earlier months in 1999. Exports to other countries rose 6%. There were significant falls in exports to the largest market, Japan, down \$153 million (10%) as well as Indonesia, down \$71 million (35%) and Taiwan, down \$44 million (13%). These falls were only partly offset by rises in exports to Singapore, up \$83 million (23%) and Hong Kong, up \$44 million (21%). Overall, exports to the group of 10 countries listed below is down 1% for the 9 months to September 1999 compared with the 9 months to September 1998, while exports to all other countries fell 11% over the same period. Comparing these periods after excluding gold, exports performance to the selected Asian destinations and to the rest of the world were on a par, with both aggregates falling 3%.

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

	Jan 1999	Feb 1999	Mar 1999	Apr 1999	May 1999	Jun 1999	Jul 1999	Aug 1999	Sep 1999	Aug 1999 to Sep 1999 % change
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	
China	323	376	284	295	391	246	297	361	389	8
Hong Kong	267	257	311	207	240	208	249	207	251	21
Indonesia	135	141	147	189	186	210	195	203	132	-35
Japan	1 315	1 204	1 367	1 135	1 307	1 355	1 361	1 571	1 418	-10
Korea, Republic of	539	413	583	399	553	596	464	467	481	3
Malaysia	128	137	146	159	169	137	183	170	177	4
Philippines	79	100	103	98	89	117	112	107	100	-7
Singapore	270	206	316	355	341	366	399	363	446	23
Taiwan	340	289	378	342	363	313	358	350	306	-13
Thailand	81	96	117	85	121	129	97	149	129	-13
<i>Sub-total</i>	3 477	3 219	3 752	3 264	3 760	3 677	3 715	3 948	3 829	-3
<i>All other countries</i>	2 826	3 026	3 581	3 166	3 214	3 216	3 428	3 392	3 583	6
Total	6 303	6 245	7 333	6 430	6 974	6 893	7 143	7 340	7 412	1

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

ANALYSIS AND COMMENTS

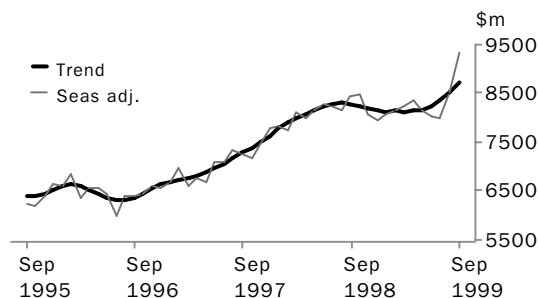
IMPORTS OF GOODS AND SERVICES

The trend estimate of goods and services debits rose \$191 million to \$11,071 million. Services imports remained steady at \$2,350 million in trend terms.

In seasonally adjusted terms, goods and services debits rose \$787 million to \$11,673 million. Goods rose \$829 million, or 10%, to \$9,356 million with rises in all broad end-use categories of goods. Services fell \$42 million, or 2%, to \$2,317 million.

Preliminary analysis shows that goods import volumes, in seasonally adjusted terms, rose about 6% during the September quarter 1999. The chain Laspeyres price index and the implicit price deflator remained steady for the quarter. The volume and price outcomes to be published in the September quarter 1999 issue of *Balance of Payments and International Investment Position, Australia* (5302.0) may be different from the preliminary estimates above once the various analyses are complete and any revisions to the original current price series are incorporated.

GOODS DEBITS



CONSUMPTION GOODS The trend estimate of consumption goods rose \$23 million to \$2,459 million in September. In seasonally adjusted terms, consumption goods rose \$138 million, or 6% to \$2,543 million.

Consumption goods, in original terms rose \$91 million, or 3%, to \$2,743 million. There were rises in 5 out of 6 broad components with the largest increase in consumption goods nes, up \$55 million, or 7%. The rises were partly offset by a fall in textiles, clothing and footwear, down \$33 million, or 8%.

CAPITAL GOODS The trend estimate of capital goods rose \$83 million to \$2,171 million. In seasonally adjusted terms, capital goods rose \$472 million, or 23%, to \$2,518 million.

Capital goods, in original terms, rose \$554 million, or 26%, to \$2,668 million. The largest increases were in civil aircraft, up \$286 million; and industrial transport equipment nes, up \$268 million, which includes \$0.2 billion for 3 Hercules aircraft.

INTERMEDIATE AND OTHER GOODS In September the trend estimate of intermediate and other goods rose \$80 million to \$4,091 million. In seasonally adjusted terms, intermediate and other goods rose \$219 million, or 5%, to \$4,295 million.

Intermediate and other goods, in original terms, rose \$108 million, or 3%, to \$4,270 million. The largest increases were in organic and inorganic chemicals, up \$120 million, or 55%; and processed industrial supplies nes, up \$62 million, or 8%. Other goods imports includes \$216 million of goods for processing and re-export (up \$41 million on the previous month). More than half the September imports for processing is gold being processed on behalf of foreign customers.

These rises were offset by fuels and lubricants, down \$181 million, or 29%.

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	Consumption goods	Capital goods	Intermediate and other goods	Total services
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
SEASONALLY ADJUSTED												
1998												
July	- 930	9 612	7 414	1 859	5 555	2 198	-10 542	-8 225	-2 270	-1 888	-4 067	-2 317
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
1999												
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
TREND ESTIMATES												
1998												
July	- 827	9 770	7 590	1 886	5 704	2 180	-10 597	-8 278	-2 320	-1 892	-4 066	-2 319
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
1999												
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	-1 503	8 953	6 736	1 744	4 992	2 217	-10 456	-8 136	-2 395	-1 948	-3 793	-2 320
May	-1 472	9 015	6 769	1 756	5 013	2 246	-10 487	-8 162	-2 399	-1 941	-3 822	-2 325
June	-1 427	9 137	6 867	1 795	5 072	2 270	-10 564	-8 232	-2 404	-1 958	-3 870	-2 332
July	-1 412	9 290	7 002	1 847	5 155	2 288	-10 702	-8 363	-2 418	-2 010	-3 935	-2 339
August	-1 430	9 450	7 148	1 899	5 249	2 302	-10 880	-8 535	-2 436	-2 088	-4 011	-2 345
September	-1 476	9 595	7 284	1 949	5 335	2 311	-11 071	-8 721	-2 459	-2 171	-4 091	-2 350

(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	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
1996-1997	1 570	105 160	80 934	21 045	59 889	24 226	-103 590	-79 438	-21 293	-18 884	-39 261	-24 152
1997-1998	-4 746	113 829	88 538	22 130	66 408	25 291	-118 575	-92 084	-25 899	-21 168	-45 017	-26 491
1998-1999	-14 589	111 891	85 732	21 865	63 867	26 159	-126 480	-98 431	-28 040	-23 058	-47 333	-28 049
1998												
July	-1 525	9 935	7 478	1 756	5 722	2 457	-11 460	-9 020	-2 487	-2 053	-4 480	-2 440
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
1999												
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
FINANCIAL YEAR TO DATE												
3 months to Sep 1998	-4 029	29 324	22 857	5 503	17 354	6 467	-33 353	-26 010	-7 425	-6 027	-12 558	-7 343
3 months to Sep 1999	-5 717	28 745	21 963	5 473	16 490	6 782	-34 462	-27 003	-7 972	-6 649	-12 382	-7 459

(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>
1996-1997	80 934	21 045	2 957	5 954	n.p.	3 744	8 390
1997-1998	88 538	22 130	3 731	5 094	n.p.	4 020	9 285
1998-1999	85 732	21 865	4 009	5 046	n.p.	2 583	10 227
1998							
July	7 478	1 756	339	322	n.p.	240	855
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
1999							
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

FINANCIAL YEAR TO DATE

3 months to Sep 1998	22 857	5 503	1 017	1 244	n.p.	688	2 554
3 months to Sep 1999	21 963	5 473	1 066	1 127	n.p.	581	2 699

(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.....

Period	Total non-rural goods(a)	Metal ores and minerals	Coal, coke and briquettes	Other mineral fuels	Metals (excl. gold)	Machinery	Transport equipment	Other manufactures	Other non-rural(a)	Other goods(b)
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
1996-1997	52 334	9 407	8 005	5 154	6 054	7 001	3 649	9 108	3 956	7 555
1997-1998	58 441	10 835	9 586	5 309	7 185	7 549	3 412	9 834	4 731	7 967
1998-1999	56 406	11 079	9 284	4 463	6 990	6 619	3 346	10 217	4 408	7 461
1998										
July	4 804	839	829	390	687	559	247	801	452	918
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
1999										
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

FINANCIAL YEAR TO DATE

3 months to Sep 1998	15 071	2 849	2 561	1 271	1 907	1 721	820	2 595	1 347	2 283
3 months to Sep 1999	14 891	2 604	2 101	1 512	1 840	1 854	904	2 756	1 320	1 599

(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>
1996-1997	-79 438	-21 293	-2 879	-1 890	-5 143	-2 880	-2 567	-5 934
1997-1998	-92 084	-25 899	-3 282	-2 062	-7 102	-3 456	-2 956	-7 041
1998-1999	-98 431	-28 040	-3 606	-2 244	-7 231	-3 739	-3 184	-8 036
1998								
July	-9 020	-2 487	-284	-172	-623	-394	-311	-703
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
1999								
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

FINANCIAL YEAR TO DATE

3 months to Sep 1998	-26 010	-7 425	-874	-529	-1 789	-1 099	-935	-2 199
3 months to Sep 1999	-27 003	-7 972	-964	-578	-2 071	-1 176	-881	-2 302

(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>
1996-1997	-18 884	-8 020	-3 719	-1 748	- 784	-2 178	-2 435
1997-1998	-21 168	-8 862	-4 345	-2 070	- 464	-2 560	-2 867
1998-1999	-23 058	-9 227	-4 496	-2 814	- 649	-2 860	-3 012
1998							
July	-2 053	- 885	- 366	- 182	- 121	- 235	- 264
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
1999							
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
FINANCIAL YEAR TO DATE							
3 months to Sep 1998	-6 027	-2 603	-1 098	- 522	- 394	- 622	- 788
3 months to Sep 1999	-6 649	-2 390	-1 139	- 866	- 318	- 999	- 937

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

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

INTERMEDIATE AND OTHER MERCHANDISE GOODS.....

Period	<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>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
1996-1997	-37 028	- 641	- 839	-5 004	-4 609	-1 759	-6 507	-2 743
1997-1998	-40 454	- 746	- 950	-4 276	-5 346	-1 993	-7 193	-2 814
1998-1999	-43 359	- 758	- 882	-4 429	-6 085	-1 944	-7 692	-3 139
1998								
July	-3 920	-67	-84	- 363	- 532	- 176	- 815	- 236
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
1999								
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
FINANCIAL YEAR TO DATE								
3 months to Sep 1998	-11 150	- 188	- 254	-1 038	-1 509	- 513	-2 096	- 706
3 months to Sep 1999	-11 568	- 202	- 253	-1 529	-1 648	- 451	-1 937	- 785

(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
1996-1997	-1 713	-1 817	-1 297	-1 577	-8 212	- 310	-2 233
1997-1998	-1 901	-2 005	-1 623	-1 814	-9 431	- 362	-4 563
1998-1999	-1 979	-2 006	-1 470	-1 889	-10 204	- 882	-3 974
1998							
July	- 184	- 211	- 151	- 158	- 884	-59	- 560
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
1999							
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
FINANCIAL YEAR TO DATE							
3 months to Sep 1998	- 543	- 567	- 405	- 471	-2 587	- 273	-1 408
3 months to Sep 1999	- 546	- 546	- 360	- 505	-2 562	- 244	- 814

(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
1996-1997	24 226	951	5 697	11 756	5 822	-24 152	-4 373	-4 066	-7 769	-7 944
1997-1998	25 291	1 042	5 678	11 499	7 072	-26 491	-5 013	-4 112	-8 372	-8 994
1998-1999	26 159	1 274	5 594	11 828	7 463	-28 049	-5 009	-4 358	-8 969	-9 713
1998										
July	2 457	112	475	1 250	620	-2 440	-475	-406	-773	-786
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
1999										
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
FINANCIAL YEAR TO DATE										
3 months to Sep 1998	6 467	335	1 430	2 878	1 824	-7 343	-1 385	-1 179	-2 336	-2 443
3 months to Sep 1999	6 782	335	1 388	3 057	2 002	-7 459	-1 235	-1 222	-2 483	-2 519

(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	1999	1999	1999	1998	1999	1999	1999
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
SERVICES	6 342	7 198	6 152	6 782	-7 229	-6 611	-6 866	-7 459
Transportation services	1 773	1 753	1 577	1 723	-2 388	-2 165	-2 250	-2 457
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
Travel services	2 690	3 728	2 532	3 057	-2 257	-2 207	-2 169	-2 483
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
Communications services	289	256	349	342	- 414	- 326	- 382	- 350
Construction services	4	4	5	6	0	0	0	0
Insurance services	216	214	215	222	- 231	- 230	- 231	- 234
Financial services	179	179	179	187	- 117	- 117	- 117	- 132
Computer and information services	188	138	180	192	- 131	- 99	- 108	- 93
Royalties and licence fees	114	122	146	125	- 454	- 402	- 395	- 463
Other business services	659	591	707	681	- 820	- 722	- 823	- 874
Merchandising 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
Personal, cultural, and recreational services	97	83	93	119	- 251	- 191	- 225	- 236
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
Government services n.i.e.	133	130	169	128	- 166	- 152	- 166	- 137

(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>
1996-1997	0.7828	0.4851	..	90.51	0.5521	58.7
1997-1998	0.6808	0.4138	..	86.02	0.5026	58.3
1998-1999	0.6276	0.3824	..	77.81	0.4589	56.0
1998						
July	0.6182	0.3758	..	86.94	0.4645	58.0
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
1999						
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

(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

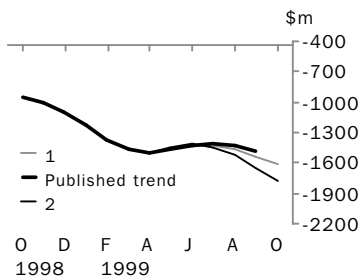
The graph below presents the effect of two possible scenarios on the previous trend estimates:

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

2 The October seasonally adjusted estimate of the balance on goods and services 'deteriorates' by \$200 million when compared with the September 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 Sep 1999</i>	2 <i>deteriorates by \$200m on Sep 1999</i>
	\$m	\$m	\$m
March 1999	-1 469	-1 470	-1 470
April 1999	-1 503	-1 501	-1 493
May 1999	-1 472	-1 470	-1 456
June 1999	-1 427	-1 424	-1 417
July 1999	-1 412	-1 421	-1 439
August 1999	-1 430	-1 467	-1 526
September 1999	-1 476	-1 543	-1 655
October 1999		-1 617	-1 785

SELF-HELP ACCESS TO STATISTICS

- CPI INFOLINE* For current and historical Consumer Price Index data, call 1902 981 074 (call cost 75c per minute).
- DIAL-A-STATISTIC* For the latest figures for National Accounts, Balance of Payments, Labour Force, Average Weekly Earnings, Estimated Resident Population and the Consumer Price Index call 1900 986 400 (call cost 75c per minute).
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	Melbourne	03 9615 7755	03 9615 7798
	Brisbane	07 3222 6351	07 3222 6283
	Perth	08 9360 5140	08 9360 5955
	Adelaide	08 8237 7400	08 8237 7566
	Hobart	03 6222 5800	03 6222 5995
	Darwin	08 8943 2111	08 8981 1218

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