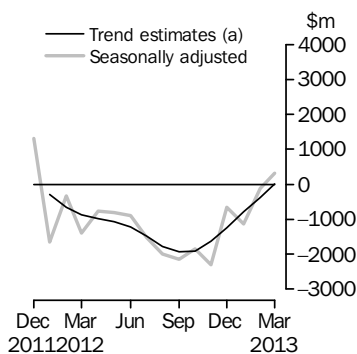


INTERNATIONAL TRADE IN GOODS AND SERVICES

AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) TUES 7 MAY 2013

Balance on Goods and Services



(a) A trend break has been applied to January 2012

KEY FIGURES

	Jan 2013	Feb 2013	Mar 2013	Feb 13 to Mar 13 %
	\$m	\$m	\$m	change
BALANCE ON GOODS AND SERVICES				
Trend estimates	-793	-367	12	..
Seasonally adjusted	-1 142	-111	307	..
CREDITS (Exports of goods and services)				
Trend estimates	25 109	25 391	25 632	1
Seasonally adjusted	24 805	25 598	25 746	1
DEBITS (Imports of goods and services)				
Trend estimates	25 902	25 758	25 619	-1
Seasonally adjusted	25 947	25 709	25 439	-1

.. not applicable

KEY POINTS

BALANCE ON GOODS AND SERVICES

- In trend terms, the *balance on goods and services* was a surplus of \$12m in March 2013, a turnaround of \$379m on the deficit in February 2013.
- In seasonally adjusted terms, the *balance on goods and services* was a surplus of \$307m in March 2013, a turnaround of \$418m on the deficit in February 2013.

CREDITS (EXPORTS OF GOODS AND SERVICES)

- In seasonally adjusted terms, *goods and services credits* rose \$148m (1%) to \$25,746m. *Non-rural goods* rose \$215m (1%) and *rural goods* rose \$27m (1%). *Net exports of goods under merchanting* remained steady at \$19m. *Non-monetary gold* fell \$114m (9%). *Services credits* rose \$21m.

DEBITS (IMPORTS OF GOODS AND SERVICES)

- In seasonally adjusted terms, *goods and services debits* fell \$270m (1%) to \$25,439m. *Capital goods* fell \$574m (11%). *Intermediate and other merchandise goods* rose \$298m (3%), *non-monetary gold* rose \$28m (8%) and *consumption goods* rose \$6m. *Services debits* fell \$27m (1%).

INQUIRIES

For further information contact Val Tot on Canberra (02) 6252 5540 for Goods, and Lauren Binns on Hobart (03) 6222 5926 for Services.

NOTES

FORTHCOMING ISSUES

ISSUE	RELEASE DATE
April 2013	6 June 2013
May 2013	3 July 2013
June 2013	6 August 2013
July 2013	5 September 2013
August 2013	2 October 2013
September 2013	6 November 2013



REVISIONS

Revisions have been made to incorporate the latest data relating to international trade in goods and services since the last issue of this publication:

- on an international merchandise trade basis, exports and imports have been revised back to September 2012
- on a balance of payments basis, goods debits and credits have been revised back to July 2011, and services credits and debits back to July 2012.

Table 17 summarises revisions to goods and services on a balance of payments basis, in original current price terms, since the last issue of this publication. In original terms, the revisions have:

- decreased the surplus on goods and services for 2011–12 by \$52m
- increased the deficit on goods and services for the eight months to February 2013 by \$139m.

CHANGES IN THIS AND FORTHCOMING ISSUES

Changes in this issue:

- Amendment to Schedule 4 of Customs Tariff
- Changes to country and port names presented on a country basis.

Changes in forthcoming issues:

- Changes to country groupings.

See page 4 – *Changes in this and forthcoming issues* for details.

VALUE ADJUSTMENTS

Adjustments have been made to the value of the 'metal ores and minerals' and 'capital goods n.e.s.' components in the balance of payments series.

See page 6 – *Value adjustments* for details.

RELATED RELEASES

See page 7 – *Related releases* for details.

Brian Pink
Australian Statistician

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CHANGES IN THIS AND FORTHCOMING ISSUES

CHANGES IN THIS ISSUE AMENDMENT TO SCHEDULE 4 OF CUSTOMS TARIFF

The *Australian Customs and Border Protection Service* has introduced significant amendments to Schedule 4 of the Customs Tariff Act. The changes were implemented on 1 March 2013. More detail is available in *Australian Customs Notice 2012/55*.

The *Information Paper: Amendments to Schedule 4 of Customs Tariff* (cat. no. 5368.0.55.019) which provides information on new treatment codes, commodity codes and a correspondence between the ceasing codes and the replacement codes was released on the ABS website on 19 March 2013.

These changes to treatment codes and commodity classifications have been applied to import statistics from the March 2013 reference period and will impact on statistics available on request. The changes will not impact on statistics in this publication.

CHANGES TO COUNTRY AND PORT NAMES PRESENTED ON A COUNTRY BASIS

From this issue there will be name changes for two countries shown as follows:

Country	New name
Burma (Republic of Myanmar)	Myanmar, Republic of
East Timor, Dem Rep of	Timor-Leste

Time series spreadsheet tables affected in this publication are: 14a, 14b, 36a – 36j and 37a – 37i. Time series IDs will remain the same. *International Merchandise Imports, Australia* (cat. no. 5439.0) and international merchandise trade data available on request showing these countries will also be affected.

Table 14 of this publication showing data for selected countries on an international merchandise trade basis will not be affected.

Changes will also be made to the ABS international trade overseas port classification for Timor-Leste. These changes will affect port data only, available on request. There will be no changes to publication tables or time series spreadsheets. Details of changes are shown as follows:

ABS port code	Label	New label
626	East Timor	Timor-Leste
626100	Dili, East Timor	Dili, Timor-Leste
626399	Other and Unspecified Ports, East Timor	Other and Unspecified Ports, Timor-Leste

CHANGES IN THIS AND FORTHCOMING ISSUES *continued*

CHANGES IN FORTHCOMING ISSUES *CHANGES TO COUNTRY GROUPINGS*

From the April 2013 issue there will be changes to the composition of the Least Developed Countries, Developing Countries and OPEC country groupings.

South Sudan will be added to the Least Developed Countries and Developing Countries groupings. These changes will impact on statistics in time series spreadsheet tables 14a, 14b, 36a – 36j and 37a – 37i in this publication, and time series spreadsheet table 2 in *International Merchandise Imports, Australia* (cat. no. 5439.0). The new composition will apply to the whole time series. Time series IDs will remain the same.

The OPEC country grouping will also be amended to include Angola and Ecuador and exclude Gabon, Indonesia and Niger to match current membership. The OPEC group will consist of:

Algeria, Angola, Ecuador, Iran, Iraq, Kuwait, Libya, Nigeria, Qatar, Saudi Arabia, United Arab Emirates and Venezuela.

Time series spreadsheet tables and tables in this publication and *International Merchandise Imports, Australia* (cat. no. 5439.0) do not include the OPEC country group and will not be affected. International merchandise trade data available on request including the OPEC country group will be affected. The new composition will apply to the whole time series.

VALUE ADJUSTMENTS

VALUE ADJUSTMENTS

International merchandise trade exports data presented in tables 12–15 of this publication are based on information provided by exporters to the *Australian Customs and Border Protection Service* (Customs and Border Protection). At the time of initial reporting to Customs and Border Protection, quantity and unit price information might be estimated for commodities such as iron ore and coal. Final quantity and/or unit price information is updated progressively in merchandise trade data as exporters revise the information provided to Customs and Border Protection. When additional information on quantity and/or unit price for these commodities is available, the ABS may adjust the balance of payments series in current price, original terms to reflect actual transaction values.

In most instances transfer of ownership occurs when goods cross the customs frontier. In certain circumstances the ownership of large value capital expenditure items can occur prior to the items crossing the customs frontier. The ABS may adjust the relevant balance of payments series to record the timing when transfer of ownership was effected.

Goods credits

Iron ore (in original terms)

- The following negative adjustments have been applied to the 'metal ores and minerals' component: \$130m for December 2012; \$130m for January 2013; \$130m for February 2013; and \$130m for March 2013. All previous adjustments have been removed.

Goods debits

Capital expenditure (in original terms)

- the 'capital goods n.e.s.' component includes an estimate of expenditure on capital goods that have changed ownership but have not yet crossed the customs frontier.

RELATED RELEASES

TRADE IN SERVICES DATA CUBE

The data cube *International Trade in Services by Country, by State and by Detailed Services Category, Calendar Year, 2012* (cat. no. 5368.0.55.004) will be released on 9 May 2013 and will be accessible on the ABS website <www.abs.gov.au>.

CHARACTERISTICS OF AUSTRALIAN EXPORTERS

The publication *Characteristics of Australian Exporters, 2011–12* (cat. no. 5368.0.55.006) will be released on 28 May 2013 and will be accessible on the ABS website <www.abs.gov.au>. This publication examines the number and characteristics of Australia's exporters. Estimates of exporters of merchandise trade are compiled from data sourced from the *Australian Customs and Border Protection Service* and from the *Australian Taxation Office's* Australian Business Register. Estimates of exporters of services are compiled largely from the ABS Survey of International Trade in Services.

TIME SERIES DATA

TIME SERIES DATA

Tables 1 to 16 of this publication are available free on the ABS website <www.abs.gov.au> from the 'Downloads' tab of this issue with longer time series. A number of these tables present more detailed breakdowns than included in the publication. A number of additional tables are available free on the ABS website.

Tables with more detailed breakdowns:

11a Services credits: Original – Quarter¹

11b Services debits: Original – Quarter¹

12b Merchandise exports by Standard International Trade Classification (3 digit), FOB Value

13b Merchandise imports by Standard International Trade Classification (3 digit), Customs Value

14a Merchandise exports, Country and Country Groups, FOB Value

14b Merchandise imports, Country and Country Groups, Customs Value

Additional tables:

31 Merchandise exports by Broad Economic Category (BEC)

32a Merchandise exports, Industry (ANZSIC 2006), FOB Value – from July 2005 onward

32b Merchandise exports, Industry (ANZSIC 1993), FOB Value – from January 1988 to June 2009

33 Merchandise imports by Broad Economic Category (BEC)

34 Merchandise imports by Balance of Payments Broad Economic Category (BoPBEC)

35a Merchandise imports, Industry (ANZSIC 2006), Customs Value – from July 2005 onward

35b Merchandise imports, Industry (ANZSIC 1993), Customs Value – from January 1988 to June 2009

36 Merchandise exports, State by Country and Country Groups

37 Merchandise imports, State by Country and Country Groups

91 Monthly seasonal adjustment factors and forward factors for 12 months.

¹ With a one quarter lag for the more detailed breakdowns.

TIME SERIES DATA *continued*

TRADE IN SERVICES DATA CUBES

Trade in services data cubes are usually updated on an annual basis. Calendar year (cat. no. 5368.0.55.004) statistics are updated following the March issue of this publication and financial year (cat. no. 5368.0.55.003) statistics are updated following the September issue of this publication.

The following tables were included in the calendar and financial year data cubes:

- 1 International trade in services, credits, state by year
- 2 International trade in services, credits, year by state
- 3 International trade in services, debits, state by year
- 4 International trade in services, debits, year by state
- 5 International trade in services, credits, year by country and service
- 6 International trade in services, credits, service by year and by country
- 7 International trade in services, debits, year by country and service
- 8 International trade in services, debits, service by year and by country
- 9 International trade in services, credits, year by country and travel service
- 10 International trade in services, debits, year by country and travel service
- 11 International trade in services, credits, education related travel, by educational sector, by type of expenditure by year.

ANALYSIS AND COMMENTS

BALANCE ON GOODS AND SERVICES

In trend terms, the balance on goods and services was a surplus of \$12m in March 2013, a turnaround of \$379m on the deficit in February 2013.

In seasonally adjusted terms, the balance on goods and services was a surplus of \$307m in March 2013, a turnaround of \$418m on the deficit in February 2013.

The sum of seasonally adjusted balances for the three months to March 2013 was a deficit of \$946m, a fall of \$3,861m (80%) on the deficit of \$4,807m for the three months to December 2012. However, if seasonal factors used in compiling the quarterly balance of payments are applied, the preliminary March quarter 2013 deficit was \$306m, a fall of \$4,952m (94%) on the revised December quarter 2012 deficit of \$5,258m.

Revised quarterly estimates will be included in *Balance of Payments – Goods and Services, Preliminary Quarterly Estimates* (cat. no. 5302.0.55.004) and *Balance of Payments and International Investment Position, Australia* (cat. no. 5302.0).

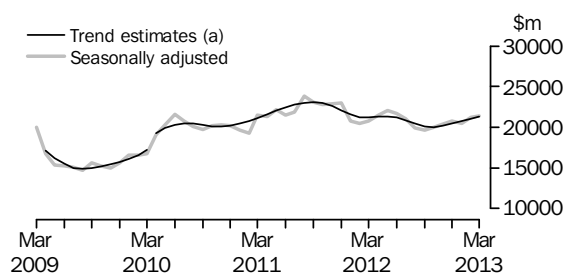
EXPORTS OF GOODS AND SERVICES

Between February and March 2013, the trend estimate of goods and services credits rose \$241m (1%) to \$25,632m.

In seasonally adjusted terms, goods and services credits rose \$148m (1%) to \$25,746m. Non-rural goods rose \$215m (1%) and rural goods rose \$27m (1%). Net exports of goods under merchanting remained steady at \$19m. Non-monetary gold fell \$114m (9%). Services credits rose \$21m.

Exports of goods

GOODS CREDITS



(a) Trend breaks have been applied to April 2009 and April 2010

RURAL GOODS

In trend terms, exports of rural goods rose \$20m (1%) to \$3,017m.

In seasonally adjusted terms, exports of rural goods rose \$27m (1%) to \$3,074m.

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

- cereal grains and cereal preparations, up \$58m (8%)
- meat and meat preparations, up \$18m (3%).

Partly offsetting these rises was the other rural component, down \$41m (3%).

ANALYSIS AND COMMENTS *continued*

Exports of goods continued

NON-RURAL GOODS

In trend terms, exports of non-rural goods rose \$263m (2%) to \$17,019m.

In seasonally adjusted terms, exports of non-rural goods rose \$215m (1%) to \$17,122m.

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

- other mineral fuels, up \$222m (11%)
- metal ores and minerals, up \$123m (2%).

Partly offsetting these rises was the metals (excl. non-monetary gold) component, down \$119m (11%).

For price and volume details, see the *Selected commodities* section on page 14.

NET EXPORTS OF GOODS UNDER MERCHANTING

In trend terms, net exports of goods under merchanting remained steady at \$19m.

In seasonally adjusted terms, net exports of goods under merchanting remained steady at \$19m.

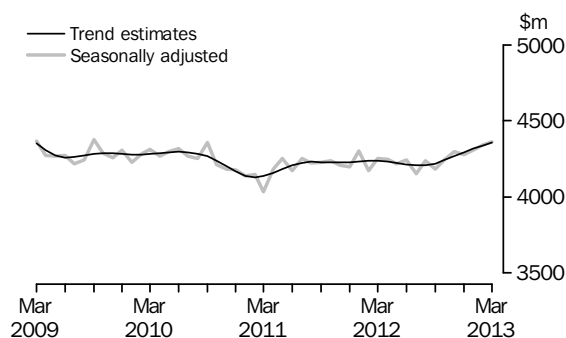
NON-MONETARY GOLD

In trend terms, exports of non-monetary gold fell \$63m (5%) to \$1,221m.

In original and seasonally adjusted terms, exports of non-monetary gold fell \$114m (9%) to \$1,169m.

Exports of services

SERVICES CREDITS



In trend terms, services credits rose \$19m to \$4,355m.

In seasonally adjusted terms, services credits rose \$21m to \$4,363m.

The main component contributing to the rise in seasonally adjusted estimates was travel, up \$23m (1%).

In seasonally adjusted terms, tourism related services credits rose \$20m (1%) to \$2,804m.

ANALYSIS AND COMMENTS *continued*

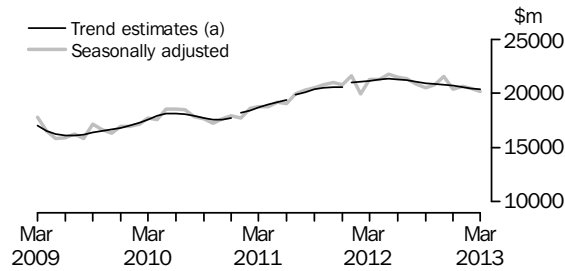
IMPORTS OF GOODS AND SERVICES

Between February and March 2013, the trend estimate of goods and services debits fell \$139m (1%) to \$25,619m.

In seasonally adjusted terms, goods and services debits fell \$270m (1%) to \$25,439m. Capital goods fell \$574m (11%). Intermediate and other merchandise goods rose \$298m (3%), non-monetary gold rose \$28m (8%) and consumption goods rose \$6m. Services debits fell \$27m (1%).

Imports of goods

GOODS DEBITS



(a) Trend breaks have been applied to January 2011, July 2011 and January 2012

CONSUMPTION GOODS

In trend terms, imports of consumption goods rose \$53m (1%) to \$5,957m.

In seasonally adjusted terms, imports of consumption goods rose \$6m to \$5,932m.

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

- non-industrial transport equipment, up \$49m (3%)
- toys, books and leisure goods, up \$11m (3%)
- food and beverages, mainly for consumption, up \$11m (1%)
- consumption goods n.e.s., up \$11m (1%).

Partly offsetting these rises was the textiles, clothing and footwear component, down \$77m (9%).

CAPITAL GOODS

In trend terms, imports of capital goods fell \$137m (3%) to \$5,114m.

In seasonally adjusted terms, imports of capital goods fell \$574m (11%) to \$4,729m.

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

- capital goods n.e.s., down \$229m (18%)
- machinery and industrial equipment, down \$144m (8%)
- ADP equipment, down \$134m (18%).

INTERMEDIATE AND OTHER MERCHANDISE GOODS

In trend terms, imports of intermediate and other merchandise goods fell \$7m to \$8,963m.

In seasonally adjusted terms, imports of intermediate and other merchandise goods rose \$298m (3%) to \$9,146m.

The main component contributing to the rise in seasonally adjusted estimates was fuels and lubricants, up \$195m (6%).

ANALYSIS AND COMMENTS *continued*

Imports of goods *continued*

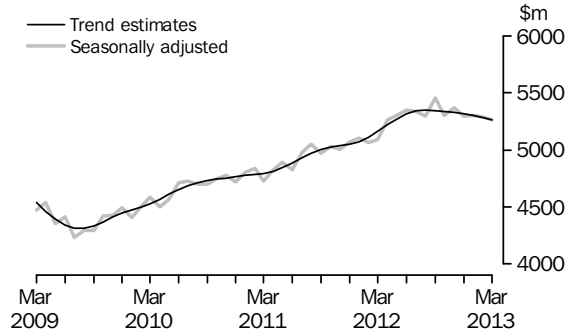
NON-MONETARY GOLD

In trend terms, imports of non-monetary gold fell \$29m (8%) to \$320m.

In original and seasonally adjusted terms, imports of non-monetary gold rose \$28m (8%) to \$367m.

Imports of services

SERVICES DEBITS



In trend terms, services debits fell \$18m to \$5,266m.

In seasonally adjusted terms, services debits fell \$27m (1%) to \$5,265m.

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

- travel, down \$40m (2%)
- transport, down \$14m (1%), with freight transport down \$16m (2%).

Partly offsetting these falls was the maintenance and repair services n.i.e. component, up \$39m (108%).

In seasonally adjusted terms, tourism related services debits fell \$38m (1%) to \$2,696m.

ANALYSIS AND COMMENTS *continued*

Selected commodities

SELECTED COMMODITIES, Quantity and unit value analysis:
International merchandise trade basis (a)— Original terms

		CHANGE IN					
		Oct	Nov	Dec	Jan	Feb	Mar
		2012	2012	2012	2013	2013	2013
		%	%	%	%	%	%
.....							
IRON ORE							
Lump							
Quantity		9	-2	18	-16	-12	21
Unit value		1	3	2	14	5	—
Fines							
Quantity		4	-3	23	-19	-4	17
Unit value		2	7	3	14	8	-1
.....							
COAL							
Hard coking							
Quantity		-11	20	8	-15	-5	-6
Unit value		-15	-7	1	3	1	—
Semi-soft							
Quantity		-3	15	8	-15	-5	31
Unit value		-8	-9	2	2	1	1
Thermal							
Quantity		10	-16	21	-9	-14	-6
Unit value		1	-5	-3	—	1	-1

— nil or rounded to zero (including null cells)

(a) Data in this table are on a revised international merchandise trade basis and exclude value adjustments applied to balance of payments series.

On an international merchandise trade basis, in original terms (noting the footnote in the above table), between February and March 2013 the largest movements recorded for the following selected commodities were:

Iron ore lump rose \$256m (22%), with quantities up 21%. Exports to China rose \$253m (35%), with quantities up 36% and unit values down 1%.

Iron ore fines rose \$585m (16%), with quantities up 17% and unit values down 1%.

Exports to :

- China rose \$351m (12%), with quantities up 12%
- Japan rose \$139m (41%), with quantities up 46% and unit values down 4%.

Hard coking coal fell \$58m (5%), with quantities down 6%.

Exports to:

- Netherlands fell \$30m (43%), with quantities down 39% and unit values down 6%
- Turkey fell \$25m (100%), with quantities down 100%.

Semi-soft coal rose \$165m (33%), with quantities up 31% and unit values up 1%.

Exports to:

- Japan rose \$69m (43%), with quantities up 36% and unit values up 6%
- China rose \$63m (55%), with quantities up 64% and unit values down 5%.

ANALYSIS AND COMMENTS *continued*

*Selected commodities
continued*

Thermal coal fell \$75m (6%), with quantities down 6% and unit values down 1%.

Exports to Republic of Korea fell \$74m (30%), with quantities down 33% and unit values up 4%.

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

	Apr 2012	May 2012	Jun 2012	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
SEASONALLY ADJUSTED												
BALANCE												
On goods and services	-758	-806	-900	-1 522	-1 993	-2 141	-1 854	-2 289	-664	-1 142	-111	307
CREDITS												
Total goods and services	25 779	26 243	25 900	25 144	24 157	23 789	24 246	24 642	25 026	24 805	25 598	25 746
Total goods	21 530	22 024	21 656	20 989	19 917	19 605	20 001	20 345	20 746	20 495	21 256	21 383
Rural goods(b)	2 884	2 887	3 012	2 960	2 926	2 868	2 995	3 027	2 954	2 845	3 047	3 074
Non-rural goods(b)	17 358	17 666	16 929	16 729	15 692	15 188	15 354	15 811	16 557	16 205	16 907	17 122
Net exports of goods under merchandise(c)	12	12	11	19	19	20	18	18	17	19	19	19
Non-monetary gold(c)	1 276	1 460	1 704	1 282	1 280	1 530	1 634	1 489	1 217	1 426	1 283	1 169
Total services	4 249	4 218	4 244	4 154	4 240	4 184	4 245	4 297	4 280	4 310	4 342	4 363
DEBITS												
Total goods and services	-26 538	-27 049	-26 799	-26 666	-26 150	-25 930	-26 100	-26 931	-25 689	-25 947	-25 709	-25 439
Total goods	-21 272	-21 747	-21 452	-21 330	-20 852	-20 475	-20 795	-21 563	-20 394	-20 643	-20 417	-20 174
Consumption goods	-5 703	-5 727	-5 609	-5 656	-5 763	-5 515	-5 640	-5 807	-5 700	-5 937	-5 926	-5 932
Capital goods	-5 968	-6 178	-6 312	-5 729	-5 656	-5 332	-5 633	-5 973	-5 344	-5 553	-5 303	-4 729
Intermediate and other merchandise goods	-9 199	-9 331	-9 002	-9 415	-9 045	-8 946	-8 978	-9 417	-8 973	-8 782	-8 848	-9 146
Non-monetary gold(c)	-403	-511	-529	-531	-388	-683	-545	-366	-377	-371	-339	-367
Total services	-5 265	-5 302	-5 348	-5 336	-5 298	-5 455	-5 305	-5 369	-5 295	-5 304	-5 292	-5 265
TREND ESTIMATES (d)												
BALANCE												
On goods and services	-973	-1 062	-1 225	-1 483	-1 771	-1 941	-1 906	-1 636	-1 232	-793	-367	12
CREDITS												
Total goods and services	25 495	25 524	25 387	25 063	24 649	24 344	24 292	24 490	24 801	25 109	25 391	25 632
Total goods	21 263	21 301	21 174	20 856	20 439	20 123	20 051	20 223	20 508	20 793	21 055	21 276
Rural goods(b)	2 831	2 880	2 924	2 952	2 959	2 952	2 949	2 953	2 964	2 980	2 997	3 017
Non-rural goods(b)	17 081	17 028	16 803	16 421	15 993	15 681	15 621	15 814	16 128	16 453	16 756	17 019
Net exports of goods under merchandise	17	15	15	16	17	18	19	19	18	18	19	19
Non-monetary gold	1 334	1 377	1 432	1 466	1 470	1 472	1 461	1 437	1 398	1 342	1 284	1 221
Total services	4 232	4 223	4 213	4 208	4 210	4 221	4 241	4 267	4 293	4 316	4 336	4 355
DEBITS												
Total goods and services	-26 468	-26 585	-26 612	-26 547	-26 420	-26 285	-26 198	-26 126	-26 033	-25 902	-25 758	-25 619
Total goods	-21 248	-21 312	-21 298	-21 207	-21 072	-20 939	-20 860	-20 798	-20 718	-20 602	-20 474	-20 353
Consumption goods	-5 634	-5 653	-5 662	-5 662	-5 652	-5 650	-5 680	-5 731	-5 791	-5 851	-5 904	-5 957
Capital goods	-6 021	-6 020	-5 957	-5 852	-5 743	-5 665	-5 621	-5 579	-5 510	-5 394	-5 251	-5 114
Intermediate and other merchandise goods	-9 131	-9 162	-9 180	-9 173	-9 148	-9 105	-9 072	-9 040	-9 008	-8 983	-8 970	-8 963
Non-monetary gold	-462	-478	-499	-519	-529	-519	-488	-448	-408	-374	-349	-320
Total services	-5 220	-5 273	-5 314	-5 340	-5 348	-5 345	-5 338	-5 328	-5 315	-5 300	-5 284	-5 266

(a) For sign conventions, see paragraph 15 of the Explanatory Notes.

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

(c) This component is not seasonally adjusted.

(d) Caution should be used when interpreting recent trend estimates as they may be affected by unusual economic factors. For more details on trend estimates, please see paragraph 19 of the Explanatory Notes.

GOODS AND SERVICES (a), Summary—Original

	Apr 2012	May 2012	Jun 2012	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
BALANCE												
On goods and services	454	1	30	-1 591	-2 116	-2 302	-3 633	-4 496	1 069	-3 285	447	2 186
CREDITS												
Total goods and services	25 583	26 829	26 403	25 862	25 085	23 785	24 789	24 124	26 297	22 390	23 608	26 036
Total goods	21 203	22 638	22 418	21 735	20 786	19 742	20 370	19 805	22 033	18 245	19 207	21 559
Rural goods(b)	2 882	3 237	3 151	2 964	2 900	2 754	2 918	2 815	3 073	2 422	2 984	3 360
Non-rural goods(b)	17 033	17 929	17 552	17 470	16 587	15 438	15 800	15 483	17 726	14 378	14 921	17 011
Net exports of goods under merchanting	12	12	11	19	19	20	18	18	17	19	19	19
Non-monetary gold	1 276	1 460	1 704	1 282	1 280	1 530	1 634	1 489	1 217	1 426	1 283	1 169
Total services	4 380	4 191	3 985	4 127	4 299	4 043	4 419	4 319	4 264	4 145	4 401	4 477
DEBITS												
Total goods and services	-25 129	-26 828	-26 373	-27 453	-27 201	-26 087	-28 422	-28 620	-25 228	-25 675	-23 161	-23 850
Total goods	-20 022	-21 810	-20 909	-21 787	-21 878	-20 227	-22 771	-23 369	-19 716	-20 181	-18 613	-18 949
Consumption goods	-5 195	-5 578	-5 316	-5 759	-6 120	-5 536	-6 523	-6 678	-5 467	-5 665	-5 394	-5 275
Capital goods	-5 544	-6 193	-6 279	-5 885	-5 954	-5 205	-6 165	-6 593	-5 307	-5 293	-4 649	-4 532
Intermediate and other merchandise goods	-8 880	-9 528	-8 785	-9 612	-9 416	-8 803	-9 538	-9 732	-8 565	-8 852	-8 231	-8 775
Non-monetary gold	-403	-511	-529	-531	-388	-683	-545	-366	-377	-371	-339	-367
Total services	-5 107	-5 018	-5 464	-5 666	-5 323	-5 860	-5 651	-5 251	-5 512	-5 494	-4 548	-4 901

(a) For sign conventions, see paragraph 15 of the Explanatory Notes.

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

							9 MONTHS ENDED MARCH		Change
	2009-10	2010-11	2011-12	Jan 2013	Feb 2013	Mar 2013	2012	2013	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	
Total goods credits	201 777	246 979	265 109	18 245	19 207	21 559	198 850	183 482	-7.7
General merchandise	187 227	232 500	248 248	16 800	17 905	20 371	186 464	171 004	-8.3
<i>Rural goods</i>	25 589	30 473	34 728	2 422	2 984	3 360	25 458	26 190	2.9
Meat and meat preparations	6 350	6 930	7 121	409	597	705	5 308	5 567	4.9
Cereal grains and cereal preparations	5 266	7 351	9 061	748	837	989	6 534	6 649	1.8
Wool and sheepskins	2 303	3 048	3 123	158	297	338	2 345	2 130	-9.2
Other rural (a)	11 670	13 144	15 423	1 107	1 253	1 328	11 271	11 844	5.1
<i>Non-rural goods</i>	161 638	202 027	213 520	14 378	14 921	17 011	161 006	144 814	-10.1
Metal ores and minerals	53 610	79 448	85 426	6 097	6 455	7 308	63 889	57 451	-10.1
Coal, coke and briquettes	36 787	44 101	48 216	3 074	2 819	2 879	37 282	28 730	-22.9
Other mineral fuels	18 984	23 594	25 691	2 030	1 636	2 181	19 205	20 504	6.8
Metals (excl. non-monetary gold)	10 735	12 687	11 699	686	913	986	8 796	7 600	-13.6
Machinery	7 977	8 444	8 838	513	659	838	6 617	6 550	-1.0
Transport equipment	4 073	3 902	4 198	167	363	414	3 103	3 270	5.4
Other manufactures	16 375	16 289	16 916	986	1 231	1 367	12 578	12 023	-4.4
Other non-rural (incl. sugar and beverages) (a)	11 708	11 972	10 868	688	709	899	8 295	7 445	-10.2
Goods procured in ports by carriers	1 389	1 590	1 668	137	136	139	1 241	1 241	—
Net exports of goods under merchanting	250	223	211	19	19	19	176	168	-4.5
Goods acquired under merchanting									
(negative exports)	-1 799	-1 723	-1 533	-106	-106	-106	-1 103	-1 170	-6.1
Goods sold under merchanting	2 049	1 946	1 744	125	125	125	1 279	1 338	4.6
Non-monetary gold	14 300	14 256	16 650	1 426	1 283	1 169	12 210	12 310	0.8

— nil or rounded to zero (including null cells)

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

GOODS DEBITS(a), Original

	9 MONTHS ENDED MARCH								
	2009-10	2010-11	2011-12	Jan 2013	Feb 2013	Mar 2013	2012	2013	Change
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	%
Total goods debits	-205 499	-218 751	-250 786	-20 181	-18 613	-18 949	-188 045	-187 491	0.3
General merchandise	-198 636	-213 784	-244 078	-19 810	-18 274	-18 582	-182 780	-183 524	-0.4
Consumption goods	-62 520	-63 776	-66 712	-5 665	-5 394	-5 275	-50 623	-52 417	-3.5
Food and beverages, mainly for consumption	-8 770	-9 017	-9 802	-879	-785	-832	-7 546	-7 849	-4.0
Household electrical items	-5 483	-4 837	-4 438	-266	-272	-267	-3 404	-3 209	5.7
Non-industrial transport equipment	-16 288	-15 953	-17 442	-1 629	-1 425	-1 594	-12 764	-14 098	-10.5
Textiles, clothing and footwear	-7 569	-8 478	-8 785	-864	-949	-633	-6 751	-7 207	-6.8
Toys, books and leisure goods	-4 675	-4 443	-4 307	-288	-249	-241	-3 361	-3 138	6.6
Consumption goods n.e.s.	-19 735	-21 048	-21 938	-1 739	-1 714	-1 708	-16 797	-16 916	-0.7
Capital goods	-47 923	-51 776	-68 609	-5 293	-4 649	-4 532	-50 593	-49 583	2.0
Machinery and industrial equipment	-15 560	-15 727	-20 340	-1 582	-1 527	-1 405	-14 831	-15 553	-4.9
ADP equipment	-7 633	-7 786	-8 214	-674	-567	-597	-5 913	-5 847	1.1
Telecommunications equipment	-6 073	-7 023	-7 835	-692	-490	-628	-5 968	-6 188	-3.7
Civil aircraft and confidentialised items(b)	-5 051	-5 254	-6 346	-295	-163	-181	-4 819	-3 262	32.3
Industrial transport equipment n.e.s.	-6 811	-6 859	-9 583	-706	-717	-682	-6 785	-7 503	-10.6
Capital goods n.e.s.	-6 795	-9 127	-16 291	-1 344	-1 185	-1 039	-12 277	-11 230	8.5
Intermediate and other merchandise goods	-88 193	-98 232	-108 757	-8 852	-8 231	-8 775	-81 564	-81 524	—
Food and beverages, mainly for industry	-1 035	-1 223	-1 251	-92	-81	-87	-980	-852	13.1
Primary industrial supplies n.e.s.	-1 346	-1 713	-1 678	-95	-104	-84	-1 305	-1 171	10.3
Fuels and lubricants	-26 626	-31 699	-38 288	-3 199	-3 043	-3 238	-28 631	-29 291	-2.3
Parts for transport equipment	-8 258	-8 924	-10 310	-769	-685	-791	-7 577	-7 387	2.5
Parts for ADP equipment	-973	-906	-701	-45	-44	-42	-524	-434	17.2
Other parts for capital goods	-13 792	-14 338	-14 101	-1 097	-996	-1 112	-10 393	-10 362	0.3
Organic and inorganic chemicals	-4 377	-4 495	-4 504	-336	-308	-281	-3 402	-3 329	2.1
Paper and paperboard	-2 299	-2 339	-2 165	-189	-162	-171	-1 667	-1 711	-2.6
Textile yarn and fabrics	-1 155	-1 114	-1 082	-81	-73	-70	-830	-738	11.1
Iron and steel	-3 280	-3 788	-4 002	-273	-253	-325	-2 874	-3 027	-5.3
Plastics	-2 755	-2 910	-3 055	-261	-227	-233	-2 333	-2 259	3.2
Processed industrial supplies n.e.s.	-20 083	-21 981	-24 868	-2 227	-2 067	-2 114	-18 808	-19 193	-2.0
Other merchandise goods(b)	-818	-1 135	-838	-21	-21	-61	-773	-376	51.4
Goods procured in ports by carriers	-1 396	-1 667	-1 914	-167	-167	-166	-1 467	-1 394	5.0
Non-monetary gold	-6 863	-4 967	-6 708	-371	-339	-367	-5 265	-3 967	24.7

— nil or rounded to zero (including null cells)

(a) For sign conventions, see paragraph 15 of the Explanatory Notes.

(b) From July 2008, commodities subject to a 'no commodity details' or 'no value details' restriction are included in Civil aircraft and confidentialised items. For earlier periods, commodities subject to a 'no commodity details' or 'no value details' restriction are included in Other merchandise goods.

GOODS CREDITS, Seasonally Adjusted

	Jun 2012	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Total goods credits	21 656	20 989	19 917	19 605	20 001	20 345	20 746	20 495	21 256	21 383
General merchandise	19 941	19 688	18 618	18 055	18 349	18 838	19 512	19 050	19 954	20 195
<i>Rural goods</i>	3 012	2 960	2 926	2 868	2 995	3 027	2 954	2 845	3 047	3 074
Meat and meat preparations	592	606	608	590	643	634	628	628	639	657
Cereal grains and cereal preparations	828	802	860	751	823	714	632	725	763	821
Wool and sheepskins	221	238	216	221	221	246	255	237	260	251
Other rural (a)	1 371	1 314	1 242	1 306	1 308	1 434	1 439	1 255	1 385	1 344
<i>Non-rural goods</i>	16 929	16 729	15 692	15 188	15 354	15 811	16 557	16 205	16 907	17 122
Metal ores and minerals	6 832	6 545	6 082	5 330	5 753	6 287	6 859	6 837	7 106	7 229
Coal, coke and briquettes(b)	3 377	3 459	3 014	3 339	3 179	3 080	3 188	3 042	3 421	3 342
Other mineral fuels(c)	2 258	2 356	2 400	2 414	2 273	2 214	2 221	2 279	1 965	2 187
Metals (excl. non-monetary gold)(c)	851	859	819	765	876	781	868	787	1 043	924
Machinery	741	726	728	724	674	779	715	722	724	762
Transport equipment	352	392	382	389	357	347	346	310	354	363
Other manufactures	1 363	1 388	1 373	1 330	1 308	1 295	1 391	1 295	1 334	1 286
Other non-rural (incl. sugar and beverages)(a)	1 011	862	758	762	799	890	831	794	820	893
Goods procured in ports by carriers(c)	143	141	134	134	136	137	138	140	140	136
Net exports of goods under merchanting(d)	11	19	19	20	18	18	17	19	19	19
Non-monetary gold(d)	1 704	1 282	1 280	1 530	1 634	1 489	1 217	1 426	1 283	1 169

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

(b) From July 1971 to June 2005, only a length-of-month adjustment has been applied to this component. From July 2005, this component is seasonally adjusted using seasonal factors derived from a monthly volume series.

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

(d) This component is not seasonally adjusted.

GOODS DEBITS(a), Seasonally Adjusted

	Jun 2012	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Total goods debits	-21 452	-21 330	-20 852	-20 475	-20 795	-21 563	-20 394	-20 643	-20 417	-20 174
General merchandise	-20 923	-20 799	-20 464	-19 792	-20 250	-21 197	-20 017	-20 272	-20 078	-19 807
<i>Consumption goods</i>	-5 609	-5 656	-5 763	-5 515	-5 640	-5 807	-5 700	-5 937	-5 926	-5 932
Food and beverages, mainly for consumption	-823	-836	-850	-828	-832	-842	-804	-858	-902	-913
Household electrical items	-335	-349	-339	-327	-372	-368	-358	-347	-355	-355
Non-industrial transport equipment	-1 555	-1 473	-1 649	-1 442	-1 438	-1 597	-1 615	-1 794	-1 590	-1 639
Textiles, clothing and footwear	-745	-789	-761	-776	-775	-781	-752	-752	-841	-764
Toys, books and leisure goods	-296	-343	-333	-348	-341	-343	-355	-352	-329	-340
Consumption goods n.e.s.	-1 856	-1 866	-1 830	-1 794	-1 882	-1 875	-1 816	-1 834	-1 909	-1 920
<i>Capital goods</i>	-6 312	-5 729	-5 656	-5 332	-5 633	-5 973	-5 344	-5 553	-5 303	-4 729
Machinery and industrial equipment	-1 920	-1 853	-1 856	-1 705	-1 719	-1 736	-1 699	-1 628	-1 707	-1 563
ADP equipment	-791	-672	-637	-573	-680	-677	-730	-731	-729	-595
Telecommunications equipment	-728	-688	-635	-715	-644	-768	-496	-762	-645	-687
Civil aircraft and confidentialised items(b)(c)	-625	-535	-565	-371	-419	-518	-215	-295	-163	-181
Industrial transport equipment n.e.s.(d)	-968	-787	-973	-844	-831	-873	-882	-752	-793	-666
Capital goods n.e.s.	-1 281	-1 193	-989	-1 124	-1 340	-1 401	-1 322	-1 386	-1 266	-1 037
<i>Intermediate and other merchandise goods</i>	-9 002	-9 415	-9 045	-8 946	-8 978	-9 417	-8 973	-8 782	-8 848	-9 146
Food and beverages, mainly for industry	-88	-98	-90	-103	-84	-106	-94	-91	-84	-92
Primary industrial supplies n.e.s.(d)	-108	-123	-140	-109	-145	-136	-110	-106	-141	-107
Fuels and lubricants(c)	-2 956	-3 495	-3 085	-3 136	-3 240	-3 438	-3 417	-3 199	-3 043	-3 238
Parts for transport equipment	-943	-894	-875	-816	-836	-800	-821	-784	-783	-788
Parts for ADP equipment	-57	-54	-52	-50	-51	-51	-46	-46	-53	-43
Other parts for capital goods	-1 231	-1 234	-1 233	-1 219	-1 140	-1 172	-1 015	-1 124	-1 150	-1 189
Organic and inorganic chemicals	-401	-392	-369	-428	-382	-457	-357	-308	-327	-286
Paper and paperboard	-179	-180	-181	-174	-188	-199	-191	-182	-183	-196
Textile yarn and fabrics	-87	-84	-83	-81	-82	-85	-77	-80	-81	-84
Iron and steel	-426	-387	-340	-357	-344	-344	-332	-284	-282	-363
Plastics	-254	-251	-258	-229	-239	-270	-225	-253	-258	-255
Processed industrial supplies n.e.s.	-2 104	-2 037	-2 120	-2 052	-2 067	-2 144	-2 111	-2 134	-2 276	-2 279
Other merchandise goods(b)(d)(e)	-20	-39	-71	-42	-30	-66	-25	-21	-21	-61
Goods procured in ports by carriers(c)	-149	-147	-147	-149	-150	-150	-151	-167	-167	-166
Non-monetary gold(c)	-529	-531	-388	-683	-545	-366	-377	-371	-339	-367

(a) For sign conventions, see paragraph 15 of the Explanatory Notes.

(b) From July 2008, commodities subject to a 'no commodity details' or 'no value details' restriction are included in Civil aircraft and confidentialised items. For earlier periods, commodities subject to a 'no commodity details' or 'no value details' restriction are included in Other merchandise goods.

(c) This component is not seasonally adjusted.

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

(e) From July 1981, this component is not seasonally adjusted.

	Jun 2012	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Total goods credits	21 174	20 856	20 439	20 123	20 051	20 223	20 508	20 793	21 055	21 276
General merchandise	19 727	19 374	18 952	18 633	18 570	18 767	19 092	19 433	19 753	20 036
<i>Rural goods</i>	2 924	2 952	2 959	2 952	2 949	2 953	2 964	2 980	2 997	3 017
Meat and meat preparations	591	599	608	615	621	627	632	637	642	647
Cereal grains and cereal preparations	789	809	809	788	759	735	725	728	739	760
Wool and sheepskins	235	229	226	225	230	237	243	249	253	256
Other rural(b)	1 310	1 315	1 316	1 324	1 339	1 354	1 364	1 366	1 363	1 355
<i>Non-rural goods</i>	16 803	16 421	15 993	15 681	15 621	15 814	16 128	16 453	16 756	17 019
Metal ores and minerals	6 662	6 404	6 119	5 950	5 986	6 218	6 527	6 821	7 073	7 295
Coal, coke and briquettes	3 433	3 337	3 251	3 185	3 154	3 153	3 174	3 209	3 255	3 285
Other mineral fuels	2 298	2 334	2 353	2 347	2 315	2 265	2 214	2 171	2 136	2 109
Metals (excl. non-monetary gold)	891	863	833	811	809	827	853	883	913	942
Machinery	733	730	726	722	721	723	727	732	737	742
Transport equipment	374	377	379	372	362	352	344	341	341	343
Other manufactures	1 421	1 396	1 366	1 341	1 328	1 326	1 324	1 320	1 316	1 312
Other non-rural (incl. sugar and beverages)(b)	850	840	829	817	810	813	826	836	846	853
Goods procured in ports by carriers	141	139	138	136	136	137	138	139	139	139
Net exports of goods under merchanting	15	16	17	18	19	19	18	18	19	19
Non-monetary gold	1 432	1 466	1 470	1 472	1 461	1 437	1 398	1 342	1 284	1 221

(a) Caution should be used when interpreting recent trend estimates as they may be affected by unusual economic factors. For more details on trend estimates, please see paragraph 19 of the Explanatory Notes.

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

GOODS DEBITS(a)(b), Trend Estimates

	Jun 2012	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Total goods debits	-21 298	-21 207	-21 072	-20 939	-20 860	-20 798	-20 718	-20 602	-20 474	-20 353
General merchandise	-20 799	-20 688	-20 543	-20 420	-20 372	-20 350	-20 309	-20 228	-20 125	-20 033
<i>Consumption goods</i>	-5 662	-5 662	-5 652	-5 650	-5 680	-5 731	-5 791	-5 851	-5 904	-5 957
Food and beverages, mainly for consumption	-828	-835	-836	-833	-831	-835	-845	-860	-877	-894
Household electrical items	-350	-346	-344	-347	-352	-356	-358	-357	-356	-355
Non-industrial transport equipment	-1 531	-1 520	-1 514	-1 520	-1 541	-1 575	-1 611	-1 643	-1 663	-1 686
Textiles, clothing and footwear	-776	-779	-775	-770	-770	-772	-775	-778	-783	-786
Toys, books and leisure goods	-337	-335	-337	-340	-343	-346	-346	-344	-343	-340
Consumption goods n.e.s.	-1 840	-1 847	-1 845	-1 841	-1 842	-1 846	-1 856	-1 868	-1 882	-1 896
<i>Capital goods</i>	-5 957	-5 852	-5 743	-5 665	-5 621	-5 579	-5 510	-5 394	-5 251	-5 114
Machinery and industrial equipment	-1 864	-1 853	-1 822	-1 778	-1 740	-1 710	-1 686	-1 664	-1 641	-1 626
ADP equipment	-690	-677	-662	-656	-663	-679	-696	-702	-698	-690
Telecommunications equipment	-668	-680	-684	-680	-672	-666	-665	-665	-668	-668
Civil aircraft and confidentialised items(c)	-522	-530	-515	-481	-430	-373	-317	-264	-214	-179
Industrial transport equipment n.e.s.	-954	-921	-891	-873	-862	-847	-824	-794	-759	-734
Capital goods n.e.s.	-1 258	-1 192	-1 169	-1 197	-1 253	-1 303	-1 322	-1 306	-1 270	-1 216
<i>Intermediate and other merchandise goods</i>	-9 180	-9 173	-9 148	-9 105	-9 072	-9 040	-9 008	-8 983	-8 970	-8 963
Food and beverages, mainly for industry	-94	-93	-94	-95	-96	-95	-94	-92	-91	-89
Primary industrial supplies n.e.s.	-130	-127	-126	-126	-127	-126	-123	-120	-118	-117
Fuels and lubricants	-3 244	-3 223	-3 222	-3 241	-3 272	-3 287	-3 278	-3 255	-3 229	-3 193
Parts for transport equipment	-906	-895	-874	-849	-827	-812	-802	-794	-788	-784
Parts for ADP equipment	-54	-54	-53	-51	-50	-49	-49	-48	-47	-47
Other parts for capital goods	-1 230	-1 232	-1 219	-1 192	-1 160	-1 134	-1 121	-1 120	-1 126	-1 138
Organic and inorganic chemicals	-383	-391	-401	-406	-403	-389	-368	-344	-321	-298
Paper and paperboard	-180	-181	-182	-184	-186	-188	-189	-189	-190	-190
Textile yarn and fabrics	-85	-85	-84	-83	-82	-81	-81	-81	-81	-82
Iron and steel	-375	-375	-371	-359	-343	-330	-321	-316	-313	-313
Plastics	-249	-249	-248	-246	-245	-245	-247	-250	-252	-255
Processed industrial supplies n.e.s.	-2 068	-2 083	-2 085	-2 081	-2 088	-2 110	-2 143	-2 180	-2 216	-2 254
Other merchandise goods(c)	-32	-39	-45	-47	-45	-40	-36	-34	-34	-36
Goods procured in ports by carriers	-149	-147	-146	-148	-150	-153	-157	-160	-164	-167
Non-monetary gold	-499	-519	-529	-519	-488	-448	-408	-374	-349	-320

(a) For sign conventions, see paragraph 15 of the Explanatory Notes.

(b) Caution should be used when interpreting recent trend estimates as they may be affected by unusual economic factors. For more details on trend estimates, please see paragraph 19 of the Explanatory Notes.

(c) From July 2008, commodities subject to a 'no commodity details' or 'no value details' restriction are included in Civil aircraft and confidentialised items. For earlier periods, commodities subject to a 'no commodity details' or 'no value details' restriction are included in Other merchandise goods.

							9 MONTHS ENDED MARCH		Change %
	2009-10	2010-11	2011-12	Jan 2013	Feb 2013	Mar 2013	2012	2013	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	
Services credits	51 359	50 343	50 835	4 145	4 401	4 477	38 279	38 494	0.6
Manufacturing services on physical inputs owned by others	48	33	21	—	—	—	17	—	-100.0
Maintenance and repair services n.i.e.	57	49	47	4	4	4	33	39	18.2
Transport	6 189	6 330	6 333	538	513	508	4 907	4 600	-6.3
Passenger(c)	2 610	2 714	2 622	251	225	222	2 085	1 898	-9.0
Freight	436	394	374	27	28	26	287	252	-12.2
Other	2 188	2 253	2 276	183	183	184	1 714	1 703	-0.6
Postal and courier services(d)	955	969	1 061	77	77	76	821	747	-9.0
Travel	32 272	30 714	30 590	2 398	2 678	2 765	23 054	23 067	0.1
Other services	12 793	13 217	13 844	1 205	1 206	1 200	10 268	10 788	5.1
Services debits	-53 399	-57 263	-61 388	-5 494	-4 548	-4 901	-45 799	-48 206	-5.3
Manufacturing services on physical inputs owned by others	—	-1	—	—	—	—	—	—	—
Maintenance and repair services n.i.e.	-294	-342	-379	-48	-36	-75	-271	-458	-69.0
Transport	-13 727	-14 750	-16 119	-1 292	-1 250	-1 344	-12 094	-12 619	-4.3
Passenger(c)	-5 118	-6 103	-6 688	-521	-501	-577	-5 048	-5 227	-3.5
Freight	-8 142	-8 245	-8 947	-722	-700	-718	-6 689	-6 938	-3.7
Other	-309	-288	-378	-41	-41	-41	-262	-388	-48.1
Postal and courier services(d)	-158	-114	-106	-8	-8	-8	-95	-66	30.5
Travel	-23 285	-25 203	-26 567	-2 531	-1 639	-1 850	-19 929	-19 719	1.1
Other services	-16 093	-16 967	-18 323	-1 623	-1 623	-1 632	-13 505	-15 410	-14.1
Memorandum items:									
Tourism related service credits(e)	34 882	33 428	33 212	2 649	2 903	2 987	25 139	24 965	-0.7
Tourism related service debits(e)	-28 403	-31 306	-33 255	-3 052	-2 140	-2 427	-24 977	-24 946	0.1

— nil or rounded to zero (including null cells)

(a) For sign conventions, see paragraph 15 of the Explanatory Notes.

(b) For more detailed trade in services components, see table 11.

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

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

(e) For a more detailed explanation of tourism related services, see paragraph 27 of the Explanatory Notes.

	Jun 2012	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
SEASONALLY ADJUSTED										
Services credits	4 244	4 154	4 240	4 184	4 245	4 297	4 280	4 310	4 342	4 363
Manufacturing services on physical inputs owned by others(b)	1	—	—	—	—	—	—	—	—	—
Maintenance and repair services n.i.e.(b)	5	5	5	4	5	4	4	4	4	4
Transport	517	471	494	475	506	520	507	503	507	503
Passenger(c)	212	184	207	186	199	214	203	201	206	205
Freight(d)	27	28	29	29	30	30	29	29	29	26
Other	191	184	184	184	189	189	190	188	189	190
Postal and courier services(e)	86	74	75	75	88	87	85	85	83	82
Travel	2 552	2 506	2 565	2 531	2 537	2 571	2 564	2 557	2 577	2 600
Other services	1 169	1 173	1 175	1 174	1 196	1 202	1 205	1 246	1 253	1 256
Services debits	-5 348	-5 336	-5 298	-5 455	-5 305	-5 369	-5 295	-5 304	-5 292	-5 265
Manufacturing services on physical inputs owned by others(b)	—	—	—	—	—	—	—	—	—	—
Maintenance and repair services n.i.e.(b)	-42	-27	-27	-98	-49	-46	-52	-48	-36	-75
Transport	-1 400	-1 383	-1 400	-1 389	-1 404	-1 437	-1 390	-1 373	-1 390	-1 376
Passenger(c)	-568	-557	-564	-594	-597	-594	-576	-571	-572	-574
Freight	-790	-775	-785	-745	-755	-793	-761	-752	-768	-752
Other(b)	-38	-47	-47	-46	-41	-41	-43	-41	-41	-41
Postal and courier services(e)(d)	-5	-4	-4	-4	-10	-9	-9	-9	-9	-9
Travel	-2 295	-2 197	-2 129	-2 209	-2 174	-2 205	-2 175	-2 180	-2 162	-2 122
Other services(d)	-1 610	-1 729	-1 742	-1 759	-1 678	-1 680	-1 678	-1 703	-1 704	-1 692
Memorandum items:										
Tourism related service credits(f)	2 765	2 690	2 772	2 717	2 736	2 785	2 768	2 758	2 784	2 804
Tourism related service debits(f)	-2 863	-2 754	-2 692	-2 803	-2 771	-2 799	-2 752	-2 751	-2 734	-2 696
TREND ESTIMATES										
Services credits	4 213	4 208	4 210	4 221	4 241	4 267	4 293	4 316	4 336	4 355
Manufacturing services on physical inputs owned by others	1	—	—	—	—	—	—	—	—	—
Maintenance and repair services n.i.e.	5	5	5	5	4	4	4	4	4	4
Transport	503	494	491	493	498	503	507	508	508	507
Passenger(c)	204	200	198	198	199	202	204	205	205	206
Freight	28	28	28	29	29	29	29	29	28	28
Other	190	187	186	186	187	188	189	189	190	190
Postal and courier services(e)	82	79	78	80	82	84	85	85	85	84
Travel	2 536	2 540	2 542	2 543	2 548	2 555	2 563	2 571	2 578	2 587
Other services	1 169	1 168	1 173	1 181	1 192	1 204	1 219	1 233	1 246	1 257
Services debits	-5 314	-5 340	-5 348	-5 345	-5 338	-5 328	-5 315	-5 300	-5 284	-5 266
Manufacturing services on physical inputs owned by others	—	—	—	—	—	—	—	—	—	—
Maintenance and repair services n.i.e.	-33	-33	-34	-36	-40	-44	-46	-47	-48	-48
Transport	-1 385	-1 392	-1 399	-1 403	-1 404	-1 402	-1 398	-1 392	-1 385	-1 380
Passenger(c)	-559	-567	-576	-584	-586	-586	-583	-579	-574	-570
Freight	-779	-777	-773	-769	-766	-765	-764	-762	-760	-760
Other	-42	-44	-45	-45	-44	-43	-42	-41	-41	-41
Postal and courier services(e)	-5	-5	-5	-6	-8	-8	-9	-9	-10	-9
Travel	-2 232	-2 214	-2 197	-2 186	-2 182	-2 181	-2 179	-2 171	-2 161	-2 147
Other services	-1 664	-1 700	-1 718	-1 719	-1 712	-1 701	-1 693	-1 690	-1 690	-1 692
Memorandum items:										
Tourism related service credits(f)	2 740	2 740	2 740	2 740	2 747	2 757	2 767	2 776	2 783	2 793
Tourism related service debits(f)	-2 792	-2 781	-2 773	-2 770	-2 769	-2 767	-2 762	-2 750	-2 735	-2 717

— nil or rounded to zero (including null cells)

(a) For sign conventions, see paragraph 15 of the Explanatory Notes.

(b) This component is not seasonally adjusted.

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

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

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

(f) For a more detailed explanation of tourism related services, see paragraph 27 of the Explanatory Notes.

	CREDITS				DEBITS			
	Jun Qtr	Sep Qtr	Dec Qtr	Mar Qtr	Jun Qtr	Sep Qtr	Dec Qtr	Mar Qtr
	2012	2012	2012	2013	2012	2012	2012	2013
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Services	12 556	12 469	13 002	13 023	-15 589	-16 849	-16 414	-14 943
Manufacturing services on physical inputs owned by others	4	—	—	—	—	—	—	—
Maintenance and repair services n.i.e.	14	14	13	12	-108	-152	-147	-159
Transport	1 426	1 466	1 575	1 559	-4 025	-4 297	-4 436	-3 886
Passenger(b)	537	538	662	698	-1 640	-1 796	-1 832	-1 599
Freight	87	85	86	81	-2 258	-2 337	-2 461	-2 140
Other	562	570	583	550	-116	-140	-125	-123
Postal and courier services(c)	240	273	244	230	-11	-24	-18	-24
Travel	7 536	7 555	7 671	7 841	-6 638	-7 109	-6 590	-6 020
Business	1 009	1 045	1 007	1 093	-824	-814	-778	-840
Personal	6 527	6 510	6 664	6 748	-5 814	-6 295	-5 812	-5 180
Education-related	3 896	3 865	3 379	3 494	-213	-339	-208	-251
Other(d)	2 631	2 645	3 285	3 254	-5 601	-5 956	-5 604	-4 929
Construction	13	6	9	12	—	—	—	—
Insurance and pension services	131	115	105	103	-184	-179	-177	-199
Financial services	329	371	480	446	-176	-212	-189	-170
Charges for the use of intellectual property n.i.e.	252	248	178	193	-1 016	-1 041	-1 097	-1 059
Telecommunications, computer and information services	428	420	458	435	-440	-475	-413	-386
Telecommunication services	30	57	59	51	-51	-64	-58	-56
Computer and information services	398	363	399	384	-389	-411	-355	-330
Computer services	331	290	314	300	-329	-355	-300	-273
Information services	21	19	20	19	-25	-20	-21	-21
Other services	46	54	65	65	-35	-36	-34	-36
Other business services	1 968	1 871	2 083	1 952	-2 467	-2 749	-2 698	-2 350
Research and development services	120	118	121	126	-57	-25	-57	-54
Professional and management consulting services	990	945	1 044	933	-757	-907	-1 169	-957
Legal, accounting, management consulting, public relations and other professional services	894	832	916	828	-706	-864	-1 109	-891
Advertising, market research and public opinion polling	96	113	128	105	-51	-43	-60	-66
Technical, trade-related and other business services	858	808	918	893	-1 653	-1 817	-1 472	-1 339
Architectural, engineering and other technical services	457	398	492	484	-1 180	-1 171	-825	-791
Waste treatment and de-pollution, agricultural and mining services	57	73	66	92	-99	-68	-104	-59
Operational leasing services	67	80	82	83	-161	-151	-170	-159
Trade-related commission services	184	156	171	135	-37	-45	-40	-40
Other business services n.i.e.	93	101	107	99	-176	-382	-333	-290
Personal, cultural and recreational services	239	193	220	254	-313	-413	-445	-492
Audiovisual and related services	35	50	36	62	-268	-354	-370	-378
Other personal, cultural and recreational services	204	143	184	192	-45	-59	-75	-114
Government goods and services n.i.e.	216	210	210	216	-222	-222	-222	-222
Memorandum items:								
Gross insurance premiums receivable / payable	338	306	309	295	-337	-341	-341	-384
Gross insurance claims payable / receivable	-198	-205	-216	-203	219	219	218	237
Tourism related services(e)	8 073	8 093	8 333	8 539	-8 278	-8 905	-8 422	-7 619

— nil or rounded to zero (including null cells)

(a) For sign conventions, see paragraph 15 of the Explanatory Notes.

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

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

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

(e) For a more detailed explanation of tourism related services, see paragraph 27 of the Explanatory Notes.

	Jan	Feb	Mar	Percent	9 MONTHS	
	2013	2013	2013	of total	ENDED MARCH	
	\$m	\$m	\$m	merchandise	2012	2013
				exports(b)		
				%	\$m	\$m
MAJOR COMMODITIES (c)						
011 Meat of bovine animals	236	383	478	2.2	3 479	3 657
041 Wheat and meslin	606	639	685	3.2	4 490	4 937
281 Iron ore and concentrates	4 791	4 836	5 670	26.3	47 163	41 410
283 Copper ores and concentrates	300	449	454	2.1	4 011	4 053
285 Aluminium ores and concentrates	476	394	479	2.2	4 007	4 092
287 Ores and concentrates of base metals, n.e.s.	323	323	334	1.5	3 078	3 117
321 Coal, not agglomerated	3 050	2 808	2 845	13.2	37 072	28 517
333 Crude petroleum oils	738	439	732	3.4	8 558	7 717
334 Refined petroleum oils	199	211	197	0.9	2 292	2 215
343 Natural gas	1 124	1 037	1 295	6.0	8 806	10 912
542 Medicaments	197	272	266	1.2	2 555	2 676
682 Copper	194	256	313	1.5	2 749	2 290
684 Aluminium	211	356	313	1.5	3 188	2 719
971 Gold, non-monetary	1 310	1 255	1 120	5.2	11 493	11 670
SECTION AND DIVISION OF THE SITC						
0 Food and live animals						
00 Live animals (excl. fish, crustaceans, molluscs and aquatic invertebrates)	85	62	54	0.3	787	711
01 Meat and meat preparations	409	597	705	3.3	5 307	5 566
02 Dairy products and birds' eggs	142	193	165	0.8	1 614	1 583
03 Fish (not marine mammals), crustaceans, molluscs and aquatic invertebrates, and preparations thereof	104	93	73	0.3	818	791
04 Cereals and cereal preparations	748	837	989	4.6	6 535	6 649
05 Vegetables and fruit	168	148	185	0.9	1 264	1 628
06 Sugars, sugar preparations and honey	12	24	29	0.1	260	226
07 Coffee, tea, cocoa, spices, and manufactures thereof	14	19	18	0.1	215	188
08 Feeding stuff for animals (excl. unmilled cereals)	78	83	100	0.5	865	938
09 Miscellaneous edible products and preparations	77	88	96	0.4	693	726
<i>Total Food and live animals</i>	<i>1 838</i>	<i>2 145</i>	<i>2 415</i>	<i>11.2</i>	<i>18 359</i>	<i>19 006</i>
1 Beverages and tobacco						
11 Beverages	131	158	173	0.8	1 553	1 549
12 Tobacco and tobacco manufactures	5	3	3	—	84	55
<i>Total Beverages and tobacco</i>	<i>136</i>	<i>161</i>	<i>175</i>	<i>0.8</i>	<i>1 636</i>	<i>1 604</i>
2 Crude materials, inedible, except fuels						
21 Hides, skins and furskins, raw	43	70	89	0.4	633	625
22 Oil-seeds and oleaginous fruits	226	284	365	1.7	1 060	1 585
23 Crude rubber (incl. synthetic and reclaimed)	1	2	2	—	16	16
24 Cork and wood	59	70	60	0.3	781	622
25 Pulp and waste paper	19	20	19	0.1	183	183
26 Textile fibres and their wastes (not manufactured into yarn or fabric)	204	342	357	1.7	4 022	3 746
27 Crude fertilizers (excl. those of Division 56) and crude minerals (excl. coal, petroleum and precious stones)	11	39	23	0.1	331	284
28 Metalliferous ores and metal scrap	6 216	6 546	7 415	34.4	63 636	57 689
29 Crude animal and vegetable materials, n.e.s.	16	18	20	0.1	161	182
<i>Total Crude materials, inedible, except fuels</i>	<i>6 794</i>	<i>7 390</i>	<i>8 350</i>	<i>38.7</i>	<i>70 824</i>	<i>64 929</i>
3 Mineral fuels, lubricants and related materials						
32 Coal, coke and briquettes	3 074	2 819	2 879	13.4	37 284	28 730
33 Petroleum, petroleum products and related materials	938	653	932	4.3	10 858	9 953
34 Gas, natural and manufactured	1 223	1 113	1 384	6.4	9 535	11 742
<i>Total Mineral fuels, lubricants and related materials</i>	<i>5 235</i>	<i>4 586</i>	<i>5 195</i>	<i>24.1</i>	<i>57 677</i>	<i>50 426</i>

— nil or rounded to zero (including null cells)

(a) Some SITC sections and divisions exclude commodities subject to a confidentiality restriction. These are included in Division 98. For more information see paragraph 26 of the Explanatory Notes.

(b) Percent of total merchandise is calculated for the most recent month.

(c) The 'Major commodities' section lists commodities at the SITC Rev 4 3-digit level which are the most significant (by value) or are of particular interest. Abbreviated descriptors have been used. The list of 'Major commodities' is reviewed annually.

	Jan 2013	Feb 2013	Mar 2013	Percent of total merchandise exports(b)	9 MONTHS ENDED MARCH	
					2012	2013
					\$m	\$m
SECTION AND DIVISION OF THE SITC						
4	Animal and vegetable oils, fats and waxes					
41	15	22	45	0.2	275	256
42	11	24	16	0.1	129	125
43	Fats and oils (processed), waxes and inedible mixtures or preparations, of animal or vegetable origin, n.e.s.					
	1	2	1	—	8	10
	<i>Total Animal and vegetable oils, fats and waxes</i>					
	27	48	61	0.3	412	390
5	Chemicals and related products, n.e.s.					
51	15	12	16	0.1	134	174
52	70	47	78	0.4	466	543
53	37	53	59	0.3	584	444
54	222	302	300	1.4	2 857	3 022
55	Essential oils and resinoids and perfume materials, toilet, polishing and cleansing preparations					
	40	56	55	0.3	467	482
56	5	13	2	—	298	207
57	21	25	25	0.1	223	243
58	22	25	29	0.1	241	244
59	66	81	81	0.4	717	696
	<i>Total Chemicals and related products, n.e.s.</i>					
	497	614	646	3.0	5 988	6 055
6	Manufactured goods classified chiefly by material					
61	10	16	16	0.1	170	142
62	12	15	22	0.1	152	160
63	3	5	7	—	89	59
64	67	73	86	0.4	625	618
65	12	20	22	0.1	195	186
66	35	49	45	0.2	494	448
67	63	34	61	0.3	778	496
68	623	879	925	4.3	8 018	7 104
69	68	83	104	0.5	771	824
	<i>Total Manufactured goods classified chiefly by material</i>					
	893	1 174	1 289	6.0	11 292	10 037
7	Machinery and transport equipment					
71	41	79	91	0.4	669	690
72	137	143	213	1.0	1 534	1 631
73	6	13	13	0.1	129	115
74	General industrial machinery and equipment, n.e.s. and machine parts, n.e.s.					
	102	142	171	0.8	1 398	1 375
75	78	100	115	0.5	864	828
76	Telecommunications and sound recording and reproducing apparatus and equipment					
	65	79	95	0.4	754	779
77	Electrical machinery, apparatus and appliances, parts (incl. non electrical counterparts of electrical domestic equip)					
	83	103	139	0.6	1 254	1 117
78	92	243	294	1.4	2 017	2 195
79	75	119	125	0.6	1 113	1 082
	<i>Total Machinery and transport equipment</i>					
	679	1 021	1 256	5.8	9 732	9 812

— nil or rounded to zero (including null cells)

(b) Percent of total merchandise is calculated for the most recent month.

(a) Some SITC sections and divisions exclude commodities subject to a confidentiality restriction. These are included in Division 98. For more information see paragraph 26 of the Explanatory Notes.

	Jan 2013	Feb 2013	Mar 2013	Percent of total merchandise exports(b)	9 MONTHS ENDED MARCH	
					2012	2013
					\$m	\$m
SECTION AND DIVISION OF THE SITC						
8	Miscellaneous manufactured articles					
81	Prefabricated buildings and sanitary, plumbing, heating and lighting fixtures and fittings, n.e.s.					
	15	12	18	0.1	83	125
82	Furniture and parts thereof; bedding, mattresses, mattress supports, cushions and similar stuffed furnishings					
	3	8	7	—	72	63
83	Travel goods, handbags and similar containers					
	2	2	3	—	27	27
84	Articles of apparel and clothing accessories					
	17	22	23	0.1	201	187
85	Footwear					
	2	5	6	—	41	42
87	Professional, scientific and controlling instruments and apparatus, n.e.s.					
	100	137	159	0.7	1 440	1 299
88	Photographic apparatus, equipment and supplies and optical goods, n.e.s., watches and clocks					
	13	16	18	0.1	197	164
89	Miscellaneous manufactured articles, n.e.s.					
	126	152	183	0.8	2 007	1 598
	<i>Total Miscellaneous manufactured articles</i>					
	279	353	416	1.9	4 068	3 505
9	Commodities and transactions not classified elsewhere in the SITC					
93	Special transactions and commodities not classified according to kind					
	50	72	78	0.4	909	640
95	Gold coin whether or not legal tender, and other coin being legal tender					
	116	28	49	0.2	720	642
96	Coin (excl. gold coin) not being legal tender					
	—	—	—	—	—	1
97	Gold, non-monetary (excl. gold ores and concentrates)					
	1 310	1 255	1 120	5.2	11 493	11 670
98	Combined confidential items excluding some of SITC 28099 (exports only) and some of SITC 51099 (imports only)					
	382	341	506	2.3	4 750	4 019
	<i>Total Commodities and transactions not classified elsewhere in the SITC</i>					
	1 858	1 697	1 753	8.1	17 872	16 972
Total merchandise exports						
	18 236	19 189	21 555	100.0	197 860	182 735
Balance of Payments Adjustments						
	9	18	4	..	990	747
Goods Credits (exports) on a Balance of Payments Basis						
	18 245	19 207	21 559	..	198 850	183 482

.. not applicable

— nil or rounded to zero (including null cells)

(a) Some SITC sections and divisions exclude commodities subject to a confidentiality restriction. These are included in Division 98. For more information see paragraph 26 of the Explanatory Notes.

(b) Percent of total merchandise is calculated for the most recent month.

				Percentage of total merchandise imports(b)	9 MONTHS ENDED		
	Jan	Feb	Mar		MARCH		
	2013	2013	2013		2012	2013	
	\$m	\$m	\$m	%	\$m	\$m	
MAJOR COMMODITIES (c)							
333	Crude petroleum oils	1 519	1 675	1 729	9.5	15 622	15 641
334	Refined petroleum oils	1 385	1 461	1 324	7.3	11 693	12 341
542	Medicaments	618	624	730	4.0	6 544	6 066
625	Rubber tyres, treads, flaps and inner tubes for wheels	246	212	227	1.3	2 128	2 250
723	Civil engineering and contractors' plant and equipment	377	293	258	1.4	5 081	3 672
752	Automatic data processing machines	586	484	511	2.8	4 956	4 958
764	Telecommunications equipment	744	536	676	3.7	6 653	6 714
781	Motor cars for the transport of persons	1 503	1 326	1 491	8.2	11 596	12 933
782	Motor vehicles for the transport of goods	547	639	538	3.0	5 357	6 072
784	Parts and accessories of the motor vehicles	218	212	218	1.2	2 069	2 153
821	Furniture, bedding, mattresses and supports, and stuffed furnishings	242	225	163	0.9	2 211	2 235
874	Measuring, checking, analysing and controlling instruments and apparatus, n.e.s.	191	201	217	1.2	2 089	2 043
971	Gold, non-monetary	371	339	367	2.0	5 431	3 966

SECTION AND DIVISION OF THE SITC

0	Food and live animals						
00	Live animals other than fish, crustaceans, molluscs and aquatic invertebrates	9	18	9	—	81	74
01	Meat and meat preparations	67	56	58	0.3	436	492
02	Dairy products and birds' eggs	63	52	57	0.3	535	479
03	Fish (not marine mammals), crustaceans, molluscs and aquatic invertebrates, and preparations thereof	131	117	112	0.6	1 057	1 109
04	Cereals and cereal preparations	72	61	66	0.4	630	687
05	Vegetables and fruit	154	147	142	0.8	1 486	1 381
06	Sugars, sugar preparations and honey	28	23	25	0.1	287	261
07	Coffee, tea, cocoa, spices, and manufactures thereof	117	86	112	0.6	1 074	1 036
08	Feeding stuff for animals (excl. unmilled cereals)	43	60	48	0.3	407	525
09	Miscellaneous edible products and preparations	156	160	172	0.9	1 331	1 454
	<i>Total Food and live animals</i>	<i>840</i>	<i>780</i>	<i>800</i>	<i>4.4</i>	<i>7 324</i>	<i>7 497</i>
1	Beverages and tobacco						
11	Beverages	140	121	136	0.8	1 268	1 383
12	Tobacco and tobacco manufactures	27	21	28	0.2	197	248
	<i>Total Beverages and tobacco</i>	<i>166</i>	<i>142</i>	<i>164</i>	<i>0.9</i>	<i>1 465</i>	<i>1 631</i>
2	Crude materials, inedible, except fuels						
21	Hides, skins and furskins, raw	—	—	—	—	2	2
22	Oil-seeds and oleaginous fruits	7	4	7	—	38	47
23	Crude rubber (incl. synthetic and reclaimed)	10	7	7	—	110	80
24	Cork and wood	50	49	48	0.3	518	465
25	Pulp and waste paper	14	14	14	0.1	132	121
26	Textile fibres and their wastes (not manufactured into yarn or fabric)	8	7	7	—	76	66
27	Crude fertilizers (excl. those of Division 56) and crude minerals (excl. coal, petroleum and precious stones)	22	23	28	0.2	217	264
28	Metalliferous ores and metal scrap	34	37	7	—	713	507
29	Crude animal and vegetable materials, n.e.s.	31	36	34	0.2	274	307
	<i>Total Crude materials, inedible, except fuels</i>	<i>176</i>	<i>177</i>	<i>152</i>	<i>0.8</i>	<i>2 081</i>	<i>1 858</i>
3	Mineral fuels, lubricants and related materials						
32	Coal, coke and briquettes	7	1	1	—	38	18
33	Petroleum, petroleum products and related materials	2 942	3 212	3 137	17.3	27 890	28 545
34	Gas, natural and manufactured	271	180	235	1.3	2 106	2 090
	<i>Total Mineral fuels, lubricants and related materials</i>	<i>3 220</i>	<i>3 393</i>	<i>3 372</i>	<i>18.6</i>	<i>30 034</i>	<i>30 653</i>

— nil or rounded to zero (including null cells)

(a) Some SITC sections and divisions exclude commodities subject to a confidentiality restriction. These are included in Division 98. For more information see paragraph 26 of the Explanatory Notes.

(b) Percent of total merchandise is calculated for the most recent month.

(c) The 'Major commodities' section lists commodities at the SITC Rev 4 3-digit level which are the most significant (by value) or are of particular interest. Abbreviated descriptors have been used. The list of 'Major commodities' is reviewed annually.

					9 MONTHS ENDED	
					MARCH	
					Percentage	
					of total	
					merchandise	
					imports(b)	
	Jan	Feb	Mar		2012	2013
	2013	2013	2013			
	\$m	\$m	\$m	%	\$m	\$m
SECTION AND DIVISION OF THE SITC						
4	Animal and vegetable oils, fats and waxes					
41	Animal oils and fats	3	3	3	—	32 47
42	Fixed vegetable fats and oils, crude, refined or fractionated	35	29	25	0.1	339 302
43	Fats and oils (processed), waxes and inedible mixtures or preparations, of animal or vegetable n.e.s.	9	6	4	—	49 56
	<i>Total Animal and vegetable oils, fats and waxes</i>	47	39	32	0.2	420 405
5	Chemicals and related products, n.e.s.					
51	Organic chemicals	209	182	177	1.0	2 203 2 021
52	Inorganic chemicals	127	127	102	0.6	1 195 1 301
53	Dyeing, tanning and colouring materials	58	44	49	0.3	474 465
54	Medicinal and pharmaceutical products	829	843	922	5.1	8 154 7 882
55	Essential oils and resinoids and perfume materials; toilet, polishing and cleansing preparations	162	152	169	0.9	1 430 1 567
56	Fertilisers (excl. crude)	119	162	188	1.0	1 195 1 104
57	Plastics in primary forms	125	116	127	0.7	1 220 1 131
58	Plastics in non-primary forms	134	109	104	0.6	1 096 1 109
59	Chemical materials and products, n.e.s.	196	174	177	1.0	1 635 1 689
	<i>Total Chemicals and related products, n.e.s.</i>	1 959	1 908	2 018	11.1	18 602 18 269
6	Manufactured goods classified chiefly by material					
61	Leather, leather manufactures, and dressed furskins, n.e.s.	11	14	11	0.1	113 106
62	Rubber manufactures, n.e.s.	321	268	301	1.7	2 831 2 911
63	Cork and wood manufactures (excl. furniture)	77	71	66	0.4	590 619
64	Paper, paperboard and articles of paper pulp, of paper or of paperboard	221	195	201	1.1	1 957 2 006
65	Textile yarn, fabrics, made-up articles n.e.s., and related products	204	211	175	1.0	1 887 1 903
66	Non-metallic mineral manufactures, n.e.s.	185	189	189	1.0	1 814 1 814
67	Iron and steel	271	251	323	1.8	2 854 3 011
68	Non-ferrous metals	291	228	149	0.8	2 442 1 951
69	Manufactures of metals, n.e.s.	635	512	604	3.3	4 887 5 477
	<i>Total Manufactured goods classified chiefly by material</i>	2 216	1 940	2 019	11.1	19 375 19 798
7	Machinery and transport equipment					
71	Power generating machinery and equipment	395	278	389	2.1	3 626 3 496
72	Machinery specialized for particular industries	719	565	528	2.9	8 647 7 068
73	Metal working machinery	47	48	41	0.2	536 483
74	General industrial machinery and equipment, n.e.s., and machine parts, n.e.s.	998	1 121	1 050	5.8	8 514 9 724
75	Office machines and automatic data processing machines	763	652	675	3.7	6 911 6 656
76	Telecommunications and sound recording and reproducing apparatus and equipment	893	668	810	4.5	8 948 8 675
77	Electrical machinery, apparatus, appliances, parts (incl. non-elec. counterparts of electrical domestic equip)	823	804	925	5.1	8 078 8 269
78	Road vehicles (incl. air-cushion vehicles)	2 441	2 326	2 383	13.2	20 497 22 730
79	Transport equipment (excl. road vehicles)	199	102	189	1.0	2 790 2 885
	<i>Total Machinery and transport equipment</i>	7 279	6 564	6 990	38.6	68 546 69 987

— nil or rounded to zero (including null cells)

(b) Percent of total merchandise is calculated for the most recent month.

(a) Some SITC sections and divisions exclude commodities subject to a confidentiality restriction. These are included in Division 98. For more information see paragraph 26 of the Explanatory Notes.

					9 MONTHS ENDED		
					MARCH		
	Jan 2013	Feb 2013	Mar 2013	Percentage of total merchandise imports(b)	2012	2013	
	\$m	\$m	\$m	%	\$m	\$m	
SECTION AND DIVISION OF THE SITC							
8	Miscellaneous manufactured articles						
81	Prefabricated buildings; sanitary, plumbing, heating and lighting fixtures and fittings, n.e.s.	119	115	77	0.4	978	1 038
82	Furniture, parts thereof; bedding, mattresses, mattress supports, cushions and similar stuffed furnishings	242	225	163	0.9	2 211	2 235
83	Travel goods, handbags and similar containers	81	74	54	0.3	662	754
84	Articles of apparel and clothing accessories	573	647	411	2.3	4 422	4 668
85	Footwear	149	146	97	0.5	1 101	1 186
87	Professional, scientific and controlling instruments and apparatus, n.e.s.	364	367	404	2.2	3 725	3 763
88	Photographic apparatus, equipment and supplies and optical goods, n.e.s., watches and clocks	113	105	102	0.6	1 073	1 100
89	Miscellaneous manufactured articles, n.e.s.	728	697	713	3.9	7 821	7 629
	<i>Total Miscellaneous manufactured articles</i>	<i>2 371</i>	<i>2 375</i>	<i>2 021</i>	<i>11.2</i>	<i>21 993</i>	<i>22 372</i>
9	Commodities and transactions not classified elsewhere in the SITC						
93	Special transactions and commodities not classified according to kind	3	3	1	—	35	33
95	Gold coin whether or not legal tender, and other coin being legal tender	2	4	5	—	22	36
96	Coin (excl. gold coin) not being legal tender	1	—	—	—	5	5
97	Gold, non-monetary (excl. gold ores and concentrates)	371	339	367	2.0	5 431	3 966
98	Combined confidential items excluding some of SITC 28099 (exports only) and some of SITC 51099 (imports only)	295	163	181	1.0	5 182	3 262
	<i>Total Commodities and transactions not classified elsewhere in the SITC</i>	<i>673</i>	<i>509</i>	<i>553</i>	<i>3.1</i>	<i>10 675</i>	<i>7 302</i>
	Total merchandise imports	18 946	17 828	18 121	100.0	180 514	179 772
	Balance of Payments Adjustments	1 235	785	828	. .	7 531	7 719
	Goods Debits (imports) on a Balance of Payments Basis	20 181	18 613	18 949	. .	188 045	187 491

. . not applicable

— nil or rounded to zero (including null cells)

(a) Some SITC sections and divisions exclude commodities subject to a confidentiality restriction. These are included in Division 98. For more information see paragraph 26 of the Explanatory Notes.

(b) Percent of total merchandise is calculated for the most recent month.

	EXPORTS				IMPORTS(b)				BALANCE OF MERCHANDISE TRADE	
	2011-12	Mar	9 months ended March	9 months ended March	2011-12	Mar	9 months ended March	9 months ended March	2011-12	9 months ended March
		2013	2012	2013		2013	2012	2013		2013
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Belgium	1 697	211	1 182	1 151	1 713	142	1 271	1 174	-16	-22
Brazil	1 294	53	1 004	559	722	48	555	423	572	136
Canada	1 579	117	1 086	1 244	2 038	159	1 473	1 663	-459	-419
China	76 766	7 402	55 890	55 633	43 405	2 715	32 845	34 069	33 362	21 564
Denmark	170	100	139	166	1 200	74	870	690	-1 029	-524
Egypt(c)	538	78	354	408	37	3	30	53	501	355
Fiji	303	26	235	233	187	14	149	128	116	105
Finland	268	6	205	128	973	71	750	658	-706	-530
France	1 146	176	755	921	3 806	318	2 853	2 875	-2 660	-1 954
Germany	2 118	152	1 630	1 377	11 156	909	8 217	8 135	-9 038	-6 757
Hong Kong (SAR of China)	2 839	205	2 207	1 852	1 132	85	868	954	1 708	898
India	13 120	820	10 262	8 606	2 494	179	1 889	1 828	10 626	6 778
Indonesia	5 284	427	3 999	3 487	6 204	627	4 495	4 653	-920	-1 166
Iran	206	59	155	455	63	3	54	21	142	434
Iraq	172	51	131	331	—	—	—	—	172	331
Ireland	85	4	63	54	1 923	123	1 596	1 123	-1 838	-1 069
Israel	253	23	177	158	654	54	501	504	-400	-347
Italy	1 143	65	901	523	5 223	466	3 954	4 228	-4 079	-3 705
Japan	51 152	3 890	38 673	34 880	20 296	1 553	15 418	13 584	30 857	21 297
Korea, Republic of	21 980	1 662	17 050	14 485	8 992	762	6 802	6 919	12 988	7 567
Kuwait	579	81	390	347	465	—	395	330	114	18
Malaysia	5 075	512	3 553	3 794	9 149	617	6 746	6 826	-4 073	-3 031
Mexico	1 027	21	840	529	1 877	220	1 385	1 589	-850	-1 061
Netherlands	3 533	163	2 806	1 868	1 801	148	1 310	1 410	1 732	457
New Zealand	7 669	596	5 802	5 513	7 505	630	5 669	5 345	164	168
Pakistan	529	17	322	530	177	17	134	131	352	399
Papua New Guinea	2 461	258	1 882	2 195	3 511	183	2 628	2 313	-1 050	-117
Philippines	1 542	172	1 224	1 389	453	44	335	392	1 089	996
Saudi Arabia	1 701	268	1 223	1 414	451	24	355	315	1 250	1 100
Singapore	6 559	390	4 838	5 163	14 869	1 204	11 561	11 312	-8 310	-6 150
South Africa	1 708	100	1 301	1 048	824	96	602	661	884	387
Spain	848	25	663	365	2 176	241	1 520	2 317	-1 329	-1 952
Sweden	388	8	243	188	2 519	204	1 929	1 754	-2 131	-1 566
Switzerland	792	58	586	446	3 056	231	2 356	2 095	-2 264	-1 649
Taiwan	8 689	518	6 601	5 687	3 863	219	2 911	2 808	4 826	2 879
Thailand	5 711	563	4 379	4 112	8 644	990	6 342	8 491	-2 933	-4 379
Turkey	679	12	538	463	469	68	351	429	210	34
United Arab Emirates	2 218	258	1 657	1 666	3 729	258	2 902	2 387	-1 510	-721
United Kingdom	8 009	216	6 300	4 358	6 918	495	5 395	4 965	1 090	-606
United States of America	9 850	775	7 355	6 699	27 492	1 965	20 366	19 839	-17 642	-13 140
Viet Nam	2 036	190	1 534	1 301	2 839	229	2 139	2 627	-803	-1 326
Other Countries(b)	10 308	830	7 726	7 007	24 946	1 735	18 597	17 753	-14 639	-10 746
Total	264 027	21 555	197 860	182 735	239 951	18 121	180 514	179 772	24 075	2 963
APEC	211 848	17 782	158 104	148 843	166 573	12 465	125 116	126 525	45 275	22 318
ASEAN	26 383	2 271	19 659	19 393	43 573	3 892	32 622	35 202	-17 190	-15 810
Developing Countries	168 061	14 681	125 290	119 500	126 387	9 500	94 955	98 961	41 675	20 539
Least Developed Countries	2 250	225	1 648	1 658	611	75	447	593	1 639	1 064
European Union(d)	19 833	1 155	15 219	11 504	42 341	3 430	31 828	31 586	-22 508	-20 082
OECD	115 451	8 328	87 802	76 142	116 631	9 263	87 520	85 468	-1 180	-9 326

— nil or rounded to zero (including null cells)

(a) See Time series spreadsheets for details of all countries.

(b) From September 2008 imports data with confidentiality restrictions 'no commodity details' or 'no value details' are included in Other countries.

(c) Exports of Alumina are excluded from the country total and included in the 'Other Countries' category up to December 2012.

(d) The European Union includes 27 member countries for all periods.

	9 MONTHS ENDED MARCH			
	2011-12	Mar 2013	2012	2013
	\$m	\$m	\$m	\$m
EXPORTS (a)				
New South Wales	40 540	2 970	30 163	27 680
Victoria	21 596	1 993	15 849	15 867
Queensland	52 868	3 396	40 798	32 737
South Australia	11 410	1 066	8 500	7 825
Western Australia	120 534	10 675	89 735	85 915
Tasmania	3 170	356	2 416	2 318
Northern Territory	5 278	422	3 993	4 410
Australian Capital Territory	12	—	3	7
State not available for publication(b)	513	—	446	172
Re-exports	8 104	678	5 957	5 805
Total	264 027	21 555	197 860	182 735
IMPORTS				
New South Wales	86 357	6 569	64 881	64 014
Victoria	59 621	4 456	44 797	44 208
Queensland	39 810	3 459	29 466	32 708
South Australia	7 261	526	5 388	5 330
Western Australia	35 081	2 568	26 690	25 725
Tasmania	935	31	781	529
Northern Territory	4 155	330	3 319	3 988
Australian Capital Territory	23	—	12	8
State not available for publication(c)	6 709	181	5 182	3 262
Total	239 951	18 121	180 514	179 772

— nil or rounded to zero (including null cells)

(a) State in which the final stage of production or manufacture occurs.

(b) Exports of Alumina to Bahrain, Egypt and Iceland are excluded from the state totals and included in 'State not available for publication' up to December 2012.

(c) From September 2008 imports data with confidentiality restrictions 'no commodity details' or 'no value details' are included in State not available for publication.

PERIOD AVERAGE EXCHANGE RATES(a), Per Australian dollar

<i>Period</i>	<i>United States dollar</i>	<i>UK pound sterling</i>	<i>Euro</i>	<i>Japanese yen</i>	<i>Special Drawing Right</i>	<i>Trade-weighted index of value of the A\$(b)</i>
FINANCIAL YEAR						
2009-10	0.8830	0.5590	0.6362	80.77	0.5710	68.9
2010-11	0.9891	0.6213	0.7248	82.10	0.6346	74.0
2011-12	1.0319	0.6516	0.7712	81.14	0.6629	76.0
MONTHS						
2012						
January	1.0388	0.6700	0.8058	79.86	0.6768	77.0
February	1.0726	0.6789	0.8110	84.11	0.6925	78.6
March	1.0543	0.6662	0.7977	86.95	0.6842	78.1
April	1.0350	0.6467	0.7858	84.18	0.6706	76.6
May	0.9993	0.6270	0.7794	79.69	0.6521	74.6
June	0.9986	0.6421	0.7959	79.16	0.6590	75.2
July	1.0293	0.6600	0.8368	81.30	0.6829	77.4
August	1.0468	0.6664	0.8447	82.36	0.6922	78.3
September	1.0395	0.6455	0.8085	81.24	0.6766	76.9
October	1.0292	0.6405	0.7937	81.31	0.6681	75.9
November	1.0410	0.6517	0.8110	84.24	0.6807	77.0
December	1.0468	0.6487	0.7985	87.59	0.6805	77.5
2013						
January	1.0503	0.6572	0.7911	93.35	0.6842	78.2
February	1.0319	0.6658	0.7723	96.06	0.6752	77.6
March	1.0333	0.6854	0.7967	97.97	0.6870	78.4

(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 December.

	2009–10	2010–11	2011–12	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
BALANCE									
On goods and services	—	—	-52	38	-10	-1	-137	-60	22
CREDITS									
Total goods and services	—	—	-60	31	-8	1	-128	-74	-20
<i>Total goods</i>	—	—	-60	37	-13	-5	-135	-124	-58
Rural goods	—	—	—	38	—	—	1	-9	-12
Non-rural goods	—	—	-60	-1	-13	-5	-136	-114	-45
Net exports of goods under merchanting	—	—	—	—	—	—	—	-1	-1
Non-monetary gold	—	—	—	—	—	—	—	—	—
<i>Total services</i>	—	—	—	-6	5	6	7	50	38
DEBITS									
Total goods and services	—	—	8	7	-2	-2	-9	14	42
<i>Total goods</i>	—	—	8	1	1	—	-3	10	16
Consumption goods	—	—	—	—	1	—	-1	1	1
Capital goods	—	—	8	—	-2	-1	—	6	17
Intermediate and other merchandise goods	—	—	—	1	2	1	-2	3	-2
Non-monetary gold	—	—	—	—	—	—	—	—	—
<i>Total services</i>	—	—	—	6	-3	-2	-6	4	26

— nil or rounded to zero (including null cells)

(a) This table is presented consistent with BPM6 sign conventions. This means for the balance on goods and services a negative revision indicates a decrease in a surplus or an increase in a deficit. For debits a negative revision indicates an increase in debits while a positive revision indicates a decrease in debits.

EXPLANATORY NOTES

INTRODUCTION

1 This publication presents preliminary estimates of Australia's international trade in goods and services on a balance of payments basis (tables 1–11 and 17) and merchandise import and export statistics on an international merchandise trade basis (tables 12–15). In addition, table 16 Exchange rates and trade-weighted indexes (TWI) are derived by using exchange rates and indexes provided by the Reserve Bank of Australia (RBA). As of December 2011 the RBA has changed the methodology for compiling the TWI to include both merchandise and services trade, rather than merchandise trade only. This takes advantage of country-level services trade data that have been published by the Australian Bureau of Statistics (ABS).

2 Merchandise trade statistics on an international merchandise trade basis are compiled from information submitted by exporters and importers or their agents to the Australian Customs and Border Protection Service (Customs and Border Protection). Adjustments for coverage, timing and valuation are made to international merchandise trade data to convert them to a balance of payments basis. The services data are sourced from the quarterly Survey of International Trade in Services and a range of administrative data and indicator series.

3 More comprehensive quarterly estimates of Australia's trade in goods and services, together with comprehensive details of Australia's balance of payments are included in the quarterly publication, *Balance of Payments and International Investment Position, Australia* (cat. no. 5302.0). Detailed monthly statistics on merchandise trade are available in Time Series Spreadsheets on the ABS website or by subscription to tailored services. More information on the *International Trade in Services by Country, by State and by Detailed Services Category* are available on a financial year basis (cat. no. 5368.0.55.003) following the September issue of this publication and calendar year basis (cat. no. 5368.0.55.004) following the March issue of this publication.

CONCEPTS, SOURCES AND METHODS

4 The conceptual framework used in compiling Australia's merchandise trade statistics can be found in *International Merchandise Trade, Australia: Concepts, Sources and Methods, 2001* (cat. no. 5489.0).

5 The conceptual framework used in compiling Australia's balance of payments statistics is based on the International Monetary Fund's *Balance of Payments and International Investment Position Manual, Sixth Edition* (BPM6). Descriptions of the underlying concepts and structure of the balance of payments and the sources, methods and terms used in compiling estimates are presented in the publication *Balance of Payments and International Investment Position, Australia: Concepts, Sources and Methods, 1998* (cat. no. 5331.0). This version reflects the international standards prior to BPM6 and is currently being revised. The first part of the revised document was released on 8 March 2011, featuring only the Goods Account. Other components will be released as they become available. Further information on the key changes introduced with BPM6 can be found in the *Information paper: Implementation of new international statistical standards in the ABS National and International Accounts, September 2009* (cat. no. 5310.0.55.002).

6 To bring merchandise trade statistics on an international merchandise trade basis to a balance of payments basis, timing adjustments are made to ensure that the transaction is recorded in the period in which ownership changed, rather than in the period in which the transaction was recorded by Customs and Border Protection or the period in which the goods arrived in/departed from an Australian port. Adjustments are also made to account for the change of ownership of goods not included in merchandise trade statistics. Chapter 6 of cat. no. 5331.0 provides more detail on the relationship between statistics on an international merchandise trade basis and on a balance of payments basis.

EXPLANATORY NOTES *continued*

CONCEPTS, SOURCES AND METHODS *continued*

7 International merchandise trade exports data presented for recent months in tables 12–15 of this publication are based on information initially reported by exporters to Customs and Border Protection. At the time of initial reporting to Customs and Border Protection the final prices may not be known for some commodities. Therefore, the information recorded for recent months for commodities like iron ore and coal can include a variety of prices including previous or current contract prices and the prevailing spot prices. Newly negotiated contract prices may not be fully reflected in the data first reported to Customs and Border Protection, and to compensate for this, the balance of payments series may reflect adjusted price levels.

8 The Concepts, Sources and Methods publications and information papers are available to download for free from the ABS website. Select *Statistics*, then select *By Catalogue Number*, and then the catalogue numbers as above.

CLASSIFICATIONS

9 The merchandise trade data on an international merchandise trade basis are presented using the following commodity classifications:

- the Harmonized System 2012 (available on request)
- the Standard International Trade Classification (SITC Revision 4)
- the Classification by Broad Economic Categories (BEC)
- the industry classification: Australian and New Zealand Standard Industrial Classification, 2006 (ANZSIC 06) from July 2005.

10 The balance of payments 'goods and services' series are presented according to three classifications with the goods classifications derived from SITC Revision 4 and BEC. The classifications are:

- for goods:
 - the Balance of Payments Commodities for Exports (BoPCE)
 - the Balance of Payments Broad Economic Categories (BoPBEC) for Imports
- for services:
 - the Extended Balance of Payments Services Classification (EBOPS).

ACCURACY, RELIABILITY AND REVISIONS

11 While every effort is made to ensure the accuracy and reliability of estimates, most series are subject to revision as more complete and accurate information becomes available. Care should be exercised in the use and interpretation of estimates in this publication. The transactions occurring in international trade in goods and services are of many different kinds, and therefore the compilation of trade estimates entails the use of a very wide range of statistical data of varying degrees of accuracy and timeliness. For further information on the monthly services series, see paragraph 25.

12 The revisions are applied differently for merchandise trade and balance of payments series. Each month, merchandise trade data are revised for the previous six months to incorporate latest available data.

13 For the balance of payments 'goods and services' series, in original terms, revisions are not usually applied in the July, October, January or April issues. This is to ensure the monthly series align with the comparable series in the *Balance of Payments and International Investment Position, Australia* (cat. no. 5302.0). In the September issue revisions can be applied to the four previous financial years. In other issues revisions can be applied to the previous and current financial years to incorporate the latest available survey and administrative data.

14 In seasonally adjusted and trend terms, revisions may occur at any time point but tend to focus on the most recent estimates. Please also refer to paragraphs 17 (seasonal adjustment) and 19 (trend estimates) below.

EXPLANATORY NOTES *continued*

SIGN CONVENTION

15 In keeping with BPM6 conventions, balance of payments basis credit entries are shown with an implied positive sign and debit items are shown as negative entries. For statistics on an international merchandise trade basis, both imports and exports are shown without sign. The calculation of percentage changes on balance of payments debit items are made without regard to sign. References to balance of payments debit items in Key Figures, Key Points, and Analysis and Comments are also made without regard to sign.

SEASONALLY ADJUSTED AND TREND ESTIMATES

16 The estimates of international trade in goods and services on a balance of payments basis are seasonally adjusted, however the merchandise exports and imports statistics on an international merchandise trade basis are not. Monthly original estimates are volatile, being subject to calendar-related and large irregular influences. Seasonally adjusted estimates are derived by estimating and removing from the original series systematic calendar related effects, such as seasonal (e.g. Christmas), trading day and moving holiday (e.g. Easter) influences. Seasonal adjustment does not aim to remove the irregular or non-seasonal influences which may be present in any particular month. These irregular influences may reflect both random economic events and difficulties of statistical recording.

17 The seasonally adjusted statistics in this publication use the concurrent seasonal adjustment technique and Autoregressive Integrated Moving Average (ARIMA) modelling to estimate factors for the current and previous months. Under concurrent seasonal adjustment, the estimates of seasonal factors are fine tuned as new or revised original estimates become available each period. The seasonally adjusted estimates are subject to revisions at each reference month as the estimates of seasonal factors are improved.

18 ARIMA modelling relies on the characteristics of the series being analysed to project future period data. ARIMA modelling is used on a case-by-case basis where it results in reduced revisions to seasonally adjusted series when subsequent data becomes available. The projected values are temporary, intermediate values, that are only used internally to improve the estimation of the seasonal factors. The projected data do not affect the original estimates and are discarded at the end of the seasonal adjustment process. The ARIMA model is assessed as part of the annual review and, following the 2012 annual review, the majority of directly seasonally adjusted trade in goods and services time series use an ARIMA model.

19 The month-to-month movements of the seasonally adjusted estimates may not be reliable indicators of underlying behaviour because they include irregular or non-seasonal movements. Trend estimates reduce the effect of these movements as they are derived by applying a 13-term Henderson moving average to the seasonally adjusted series. The 13-term Henderson moving average (like all Henderson averages) is symmetric, but as the end of a time series is approached, asymmetric forms of the average are applied. While the asymmetric weights enable trend estimates for recent months to be produced, it does result in revisions to the estimates for the most recent six months as additional observations become available. Revisions to trend estimates can also occur because of revisions to the original data and as a result of the re-estimation of the seasonal factors. Trend estimates should be used with caution, especially around the time of unusual influences, until these have been appropriately taken into account.

20 Information papers and articles on time series methods are available on the ABS website:

- for seasonal adjustment methods, see *Information Paper: An Introductory Course on Time Series Analysis, Jan 2005* (cat. no. 1346.0.55.001) and *Time Series Analysis Frequently Asked Questions, 2003* (cat. no. 1346.0.55.002)

EXPLANATORY NOTES *continued*

SEASONALLY ADJUSTED AND TREND ESTIMATES *continued*

- for ARIMA modelling, see *Feature article: Use of ARIMA modelling to reduce revisions* in the October 2004 issue of *Australian Economic Indicators* (cat. no. 1350.0)
- for trend estimates methods, see *Information Paper: A Guide to Interpreting Time Series – Monitoring Trends* (cat. no. 1349.0)
- alternatively contact the Assistant Director, Time Series Analysis on (02) 6252 6345 or e-mail: time.series.analysis@abs.gov.au.

ECONOMIC TERRITORY

21 In accordance with BPM6 definitions, Australia's economic territory, on a balance of payments basis, is the area under the effective control of the Australian government. It includes the land area, airspace, territorial waters, including jurisdiction over fishing rights and rights to fuels and minerals. Australian economic territory also includes territorial enclaves in the rest of the world. These are clearly demarcated areas of land, located in other countries and which are owned or rented by the Australian government for diplomatic, military, scientific or other purposes. Specifically, the economic territory of Australia consists of:

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

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

COMMODITY BREAKDOWN OF GOODS

23 For details of the classifications used to present goods exports (credits) and imports (debits) on a balance of payments basis, see tables 6.6 and 6.7, respectively, in *Balance of Payments and International Investment Position, Australia: Concepts, Sources and Methods* (cat. no. 5331.0).

24 The international merchandise trade statistics shown in tables 12 and 13 are classified by the Standard International Trade Classification (SITC). Imports and exports of goods at a more detailed level are available from the time series spreadsheets on the ABS website. All data from July 2005 are presented according to SITC Rev 4 and data prior to July 2005 are presented according to SITC Rev 3. For details refer to the 'Classifications and Standards Update' in the July 2008 issue of this publication.

MONTHLY SERVICES SERIES

25 Monthly indicators for many of the services components that are only surveyed quarterly are not available. Monthly estimates for the freight and other transportation components of services credits in table 9 are derived by dividing the quarterly estimate by three. Freight debits are derived directly from imports data for the reference month as a difference between total merchandise cost, insurance and freight (CIF) and free on board (FOB), adjusted to reflect timing and processing adjustments. For freight credits and other transportation credits and debits, estimates are derived by extrapolating the last quarter's data by an average of movements for the same quarter over the three previous years, and then dividing the estimate by three. Similarly other services estimates are derived by extrapolating the last quarter's data by an average of movements for the same quarter over the previous three years, and then dividing the estimate by three.

EXPLANATORY NOTES *continued*

CONFIDENTIALITY OF MERCHANDISE TRADE STATISTICS

26 The release of statistics for certain merchandise trade commodities is restricted in order to prevent the identification of the activities of an individual business, where this is requested by the business concerned. These restrictions do not affect the total value of exports and imports, but they can affect statistics at the country, state and commodity levels. Imports data that have the confidentiality restrictions 'No commodity details' or 'No value details' are aggregated into a single confidential commodity code. For data prior to September 2008, these data are added back into the appropriate state total and country total (i.e. these totals show the correct level of trade). From September 2008 these confidential data are not added back. Instead the confidential data are published as 'No country details' in the country totals and 'State not available for publication' in the state totals. Therefore, country and state totals from September 2008 may not represent the actual amount of trade in each country/state but only the trade in commodities without a 'No commodity details' or 'No value details' restriction. For information on the confidentiality restrictions applied to the merchandise trade statistics in this publication, refer to the current issue of *International Merchandise Trade: Confidential Commodities List (CCL)* (cat. no. 5372.0.55.001).

TOURISM RELATED SERVICES

27 The tourism related services memorandum items provide timely indicators of the movements in tourism related activities, not an absolute measure of the level of these activities. The tourism related indicator has been derived by combining total travel services (business, education-related and other personal travel) and passenger transportation services (which includes agency fees and commissions for air transport).

SERVICES BY STATE AND BY PARTNER COUNTRY

28 Annual services data by state, by country and detailed services are released twice yearly. Calendar year data are usually released following the March issue of this publication and financial year data are usually released following the September issue. Refer to time series data under trade in services data cubes for details.

29 Services credits are classified by the state of provision, while services debits are classified by the state of consumption. The state allocations for transportation, travel, postal and courier, and telecommunication services are based on a number of indicators including merchandise trade statistics by state, overseas passenger arrivals and departures by state of clearance and data provided by the Department of Immigration and Citizenship. The allocation for other services (about 25% of all trade in services) is primarily based on the location of the business reporting the information, which serves as a proxy for the state of provision/consumption of that service. The data should be used with care but are considered suitable for analysis over time.

30 A comprehensive explanation of the data sources used and the methodology applied in the compilation of partner country statistics is provided in Chapter 17 of *Balance of Payments and International Investment Position, Australia: Concepts, Sources and Methods* (cat. no. 5331.0). Approximately 5% of total services credits and debits for both 2009–10 and 2010–11 were either confidential, or unable to be allocated to individual countries.

ABS DATA AVAILABLE

31 More detailed balance of payments and international merchandise trade data, including forward seasonal factors are available as time series spreadsheets or data cubes from the ABS website. Merchandise trade data by commodity, country and state that are not on the ABS website may be available on request. Inquiries should be made to the National Information and Referral Service as shown on the back of this publication.

RELATED PRODUCTS AND PUBLICATIONS

32 Users may also wish to refer to the following publications which can be downloaded free of charge from the ABS website by using the 'Statistics' tab and selecting the relevant catalogue number:

- *Balance of Payments and International Investment Position, Australia* (cat. no. 5302.0) – issued quarterly

EXPLANATORY NOTES *continued*

RELATED PRODUCTS AND PUBLICATIONS *continued*

- *Balance of Payments – Goods and Services, Preliminary Quarterly Estimates* (cat. no. 5302.0.55.004) – issued quarterly
- *International Merchandise Imports, Australia* (cat. no. 5439.0) – issued monthly
- *International Trade Price Indexes, Australia* (cat. no. 6457.0) – issued quarterly
- *Balance of Payments and International Investment Position, Australia: Concepts, Sources and Methods* (cat. no. 5331.0)
- *Information Paper: Quality of Australian Balance of Payments Statistics* (cat. no. 5342.0)
- *International Merchandise Trade, Australia: Concepts, Sources and Methods* (cat. no. 5489.0)
- *A Guide to Australian Balance of Payments and International Investment Position Statistics* (cat. no. 5362.0.55.001).

33 Current publications and other products released by the ABS are available from the 'Statistics' tab on the ABS website. The ABS also issues a daily *Release Advice* on the website which details products to be released in the week ahead. A *foreign trade theme page* and a *balance of payments theme page* are available on the ABS website. Select *Topics @ a Glance – Economy – Foreign Trade* or *Balance of Payments*. This page provides direct links to all foreign trade and balance of payments related data and publications, recent changes and forthcoming events, links to relevant websites and a range of other information about the Australian International Accounts.

ROUNDING

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

ABBREVIATIONS

- \$b billion (thousand million) dollars
- \$m million dollars
- ABS Australian Bureau of Statistics
- ANZSIC Australian and New Zealand Standard Industrial Classification
- APEC Asia Pacific Economic Co-operation
- ARIMA autoregressive integrated moving average
- ASEAN Association of South-East Asian Nations
- BEC Classification by Broad Economic Categories
- BoPBEC Balance of Payments Broad Economic Categories
- BoPCE Balance of Payments Commodities for Exports
- BPM6 *Balance of Payments and International Investment Position Manual, Sixth Edition*
- c.i.f. cost, insurance and freight
- EBOPS Extended Balance of Payments Services Classification
- f.o.b. free on board
- n.e.s. not elsewhere specified
- n.i.e. not included elsewhere
- OECD Organisation for Economic Co-operation and Development
- SAR Special Administrative Region
- SITC Standard International Trade Classification

APPENDIX RELATED ARTICLES

<i>Article</i>	<i>Source(a)</i>	<i>Issue / Release</i>
Investment		
Foreign currency exposure	5308.0	Mar qtr 2009
Foreign ownership of equity	5302.0	Sep qtr 2007
Kangaroo bonds	1301.0	2006
Gross external debt	5302.0	Sep qtr 2003
Balance of payments		
International comparison of balance of payments statistics	(b) 5363.0	1998–99
Merchandise trade		
Export and Import Invoice Currencies, June 2012	5368.0	Jun 2012
Characteristics of Australian Exporters, 2010–11	5368.0.55.006	May 2012
100 years of international trade statistics	5368.0	Oct 2007
New methodology for deriving counts of Australian exports	5368.0	Feb 2006
Australia's Importers, 2003–04	5368.0	Nov 2004
Australia's Exporters, 2003–04	5368.0	Oct 2004
Foreign ownership of Australian exporters and importers, 2002–03	5496.0.55.001	Jun 2004
Australia's trade with the USA	5368.0	Mar 2004
Major commodities traded by Australia, 1991 to 2000	(b) 5422.0	Dec qtr 2000
Trade in services		
ABS International Tourism Estimates	5302.0	Dec 2011
Australian outward finance and insurance foreign affiliate trade, 2009–10	5485.0	Jun 2011
International trade in services by partner country, 2006, preliminary	5368.0	Dec 2006
Changes to International trade in services statistics, August 2006	5368.0	Aug 2006
Changes to International trade in services travel statistics	5368.0	Aug 2005
Finance		
Impact of the farm season on Australian production in 2002–03 and 2003–04	1301.0	2005
Recent trends in construction and first home buyers finance	5609.0	Mar 2002
Household sector data in the financial accounts	5232.0	Mar qtr 2002
Technical information		
Changes to AHECC and Customs Tariff, 2012	5368.0.55.017	Dec 2011
Experimental Statistics on International Shipping Container Movements, 2009–10	5368.0.55.018	Sep 2011
Implementation of new international statistical standards in ABS National and International Accounts, September 2009	5310.0.55.002	Oct 2009
Impact of revised international standards on monthly International Trade in Goods and Services, August 2009	5368.0.55.014	Oct 2009
Estimation of Workers' Remittances based on Balance of Payments and International Investment Position Manual, Sixth Edition, September 2009	5302.0.55.003	Aug 2009
Revisions to international standards in quarterly Balance of Payments and International Investment Position statistics from September 2009, 2009	5302.0.55.002	Jul 2009
Changes to International Trade in Goods Statistics – Countries and Ports, July 2009	5368.0.55.013	Jul 2009
Revisions to international standards in monthly international trade in goods and services statistics from August 2009, 2009	5368.0.55.012	Jun 2009
Changes to International Trade in Goods Industry Statistics, July 2009	5368.0.55.011	Dec 2008
Technical note 1 – Income on debt	5302.0	Jun qtr 2008
Technical note 2 – Use of CDI data	5302.0	Jun qtr 2008
Impact of introducing Revision 4 of the Standard International Trade Classification, 2008	5368.0.55.010	May 2008
Changes to international trade statistics July 2008, 2007 to 2008	5368.0.55.009	Jan 2008
Introduction of revised international standards in ABS economic statistics in 2009, 2007	5310.0.55.001	Sep 2007
Changes on 1 January 2007 to Statistical Codes in the AHECC and the Customs Tariff, 2007	1233.0.55.001	Nov 2006
ABS implementation in January 2007 of revisions to international trade classifications, 2007	5368.0.55.005	Jun 2006
Revised treatment of Goods for Processing in Merchandise Trade and Balance of Payments Statistics	5368.0	May 2006
Impact of Customs and ABS changes on import statistics from October 2005	5439.0	Oct 2005
ABS management of the impact of the implementation of the imports component of the New Customs System	5439.0	Aug 2005
Changes to country and port classifications	5368.0	May 2003
Implementation of New Customs Systems	5368.0	Aug 2004
The effect of customs changes on export statistics	5422.0	Jun qtr 2002
Data confidentiality	5422.0	Dec qtr 1999

- (a) In the ABS website home page, select Statistics; By Catalogue Number; and click on the specified catalogue number and issue. Note: in some instances, a particular issue of the publication can be found in the Past & Future Releases page of the catalogue.
- (b) This article can be found in pdf format by referring to the Downloads page of the specified issue of this publication on the ABS website.

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