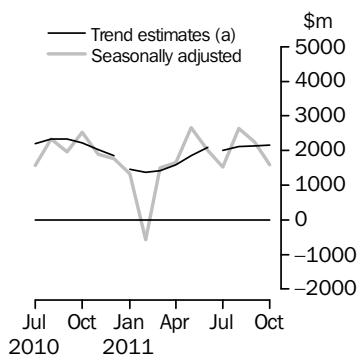


INTERNATIONAL TRADE IN GOODS AND SERVICES

AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) MON 12 DEC 2011

Balance on Goods and Services



(a) Trend breaks of \$300m have been applied to January 2011 and July 2011.

KEY FIGURES

	Aug 2011	Sep 2011	Oct 2011	Sep 11 to Oct 11 %
	\$m	\$m	\$m	change
BALANCE ON GOODS AND SERVICES				
Trend estimates	2 116	2 147	2 156	..
Seasonally adjusted	2 627	2 249	1 595	..
CREDITS (Exports of goods & services)				
Trend estimates	27 167	27 404	27 573	1
Seasonally adjusted	28 036	27 369	27 320	—
DEBITS (Imports of goods & services)				
Trend estimates	25 052	25 257	25 416	1
Seasonally adjusted	25 409	25 120	25 725	2

.. not applicable

— nil or rounded to zero (including null cells)

KEY POINTS

BALANCE ON GOODS AND SERVICES

- The trend estimate of the *balance on goods and services* was a surplus of \$2,156m in October 2011, a rise of \$9m on the surplus in September 2011.
- In seasonally adjusted terms, the *balance on goods and services* was a surplus of \$1,595m in October 2011, a fall of \$654m on the surplus in September 2011.

CREDITS (EXPORTS OF GOODS & SERVICES)

- In seasonally adjusted terms, *goods and services credits* fell \$49m to \$27,320m. *Non-monetary gold* fell \$197m (15%) and *net exports of goods under merchanting* fell \$3m (60%). *Rural goods* rose \$60m (2%) and *non-rural goods* rose \$14m. *Services credits* rose \$77m (2%).

DEBITS (IMPORTS OF GOODS & SERVICES)

- In seasonally adjusted terms, *goods and services debits* rose \$605m (2%) to \$25,725m. *Non-monetary gold* rose \$334m (57%), *intermediate and other merchandise goods* rose \$173m (2%), *capital goods* rose \$60m (1%) and *consumption goods* rose \$48m (1%). *Services debits* fell \$10m.

INQUIRIES

For further information contact Selvi Sekhar on Canberra (02) 6252 5540 for Goods, and Lee Taylor on Canberra (02) 6252 6377 for Services.

NOTES

FORTHCOMING ISSUES

ISSUE	RELEASE DATE
November 2011	5 January 2012
December 2011	2 February 2012
January 2012	9 March 2012
February 2012	4 April 2012
March 2012	8 May 2012
April 2012	8 June 2012



REVISIONS

Revisions have been made to incorporate the latest data relating to international merchandise trade and information on capital goods that have changed ownership but not crossed the Customs frontier:

- on a recorded trade basis, international merchandise exports and imports have been revised back to April 2011
- on a balance of payments basis, the goods debits, 'capital goods n.e.s.' component has been revised back to July 2011. No other components in the balance of payments series have been revised.

The revised goods debits data aligns with the data published in the September quarter 2011 issues of *Balance of Payments and International Investment Position* (cat. no. 5302.0) and *Australian National Accounts: National Income, Expenditure and Product* (cat. no. 5206.0).

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 the three months to September 2011 by \$1,021m.

Seasonally adjusted and trend series have been revised due to the incorporation of the revisions and estimates for the latest month.

VALUE ADJUSTMENTS

Goods credits – Iron ore and coal

- for this issue, a positive adjustment of \$200m has been applied to the 'metal ores and minerals' component
- no adjustments have been made to the 'coal, coke and briquettes' component.

Goods debits – Capital expenditure

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

RELATED RELEASES

For related recent and upcoming releases. See page 4 – *Related releases*.

Brian Pink
Australian Statistician

CONTENTS

page

Related releases	4
Time series data	5

ANALYSIS

Analysis and comments	7
-----------------------	---

TABLES

INTERNATIONAL TRADE IN GOODS AND SERVICES – BALANCE OF PAYMENTS BASIS

1 Goods and services, summary, seasonally adjusted and trend estimates	14
2 Goods and services, summary, original	15
3 Goods credits, original	16
4 Goods debits, original	17
5 Goods credits, seasonally adjusted	18
6 Goods debits, seasonally adjusted	19
7 Goods credits, trend estimates	20
8 Goods debits, trend estimates	21
9 Services, summary, original	22
10 Services, summary, seasonally adjusted and trend estimates	23
11 Services, original, quarterly	24

INTERNATIONAL MERCHANDISE TRADE – RECORDED TRADE BASIS

12 International merchandise exports, by commodity	25
13 International merchandise imports, by commodity	28
14 International merchandise trade, by country and country groups	31
15 International merchandise trade, by state	32

OTHER TABLES

16 Period average exchange rates per Australian dollar	33
17 Summary of revisions, goods and services, original	34

OTHER INFORMATION

Explanatory notes	35
Appendix – Related articles	41

RELATED RELEASES

TRADE IN SERVICES DATA CUBES The data cube *International Trade in Services by Country, by State and by Detailed Services Category, Financial Year, 2010–11* (cat. no. 5368.0.55.003) was released on the ABS website on 11 November 2011.

AUSTRALIAN HARMONIZED EXPORT COMMODITY CLASSIFICATION A revised version of the *Australian Harmonized Export Commodity Classification (AHECC) – Electronic Publication, Jan 2012* (cat. no. 1233.0) was released on the ABS website on 15 November 2011 which included changes to the following tables:

- Table 2. Key of changes
- Table 3. AHECC Section 01 - Chapter 1 – 5
- Table 6. AHECC Section 04 - Chapter 16 – 24
- Table 7. AHECC Section 05 - Chapter 25 – 27
- Table 16. AHECC Section 14 - Chapter 71
- Table 18. AHECC Section 16 - Chapter 84 – 85
- Table 20. AHECC Section 18 - Chapter 90 – 92
- Table 23. AHECC Section 21 - Chapter 97 – 99
- Table 24. AHECC Complete File (including free standing descriptors).

INFORMATION PAPER: CHANGES TO AHECC AND CUSTOMS TARIFF, 2012 The *Information Paper: Changes to AHECC and Customs Tariff, 2012* (cat. no. 5368.0.55.017) was released on 8 December 2011. This information paper provides correspondences between the statistical codes of the AHECC and Customs Tariff, and related classifications used for the dissemination of merchandise trade data as follows:

- Correspondences between Customs Tariff 2011 and 2012
- AHECC Correspondences to Standard International Trade Classification Rev. 4, Broad Economic Category, Australian and New Zealand Standard Industrial Classification 2006; and free standing descriptors
- Customs Tariff Correspondences to Standard International Trade Classification Rev. 4, Broad Economic Category, Australian and New Zealand Standard Industrial Classification 2006, Balance of Payments Broad Economic Category; and free standing descriptors.

The Customs Tariff 2012 is available from the Australian Customs and Border Protection Services website www.customs.gov.au, select 'Tariff' then 'Working tariff 2012'.

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

32b Merchandise exports, Industry (ANZSIC 1993), FOB Value

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

35b Merchandise imports, Industry (ANZSIC 1993), Customs Value

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

The trend estimate of the balance on goods and services was a surplus of \$2,156m in October 2011, a rise of \$9m on the surplus in September 2011.

In seasonally adjusted terms, the balance on goods and services was a surplus of \$1,595m in October 2011, a fall of \$654m on the surplus in September 2011.

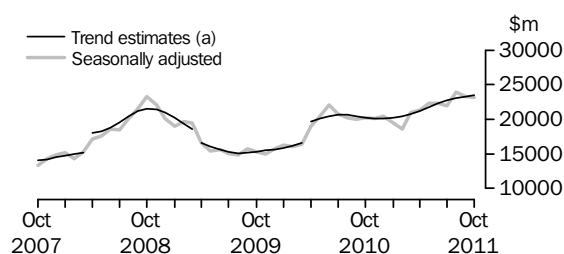
EXPORTS OF GOODS AND SERVICES

Between September 2011 and October 2011 the trend estimate of goods and services credits rose \$169m (1%) to \$27,573m.

In seasonally adjusted terms, goods and services credits fell \$49m to \$27,320m. Non-monetary gold fell \$197m (15%) and net exports of goods under merchanting fell \$3m (60%). Rural goods rose \$60m (2%) and non-rural goods rose \$14m. Services credits rose \$77m (2%).

Exports of goods

GOODS CREDITS



(a) Trend breaks of \$1,900m to April 2008, \$1,400m to April 2009 and \$2,500m to April 2010 have been applied.

RURAL GOODS

In trend terms, exports of rural goods rose \$39m (1%) to \$3,044m.

In seasonally adjusted terms, exports of rural goods rose \$60m (2%) to \$3,078m.

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

- other rural, up \$39m (3%)
- meat and meat preparations, up \$20m (3%).

NON-RURAL GOODS

In trend terms, exports of non-rural goods rose \$150m (1%) to \$19,149m.

In seasonally adjusted terms, exports of non-rural goods rose \$14m to \$19,025m.

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

- other mineral fuels, up \$144m (7%)
- other non-rural (incl. sugar and beverages), up \$101m (11%).

Partly offsetting these rises were:

- other manufactures, down \$84m (6%)
- coal, coke and briquettes, down \$75m (2%)
- metals (excl. non-monetary gold), down \$66m (6%).

For price and volume details, see the *Selected commodities* section on page 11.

ANALYSIS AND COMMENTS *continued*

Exports of goods *continued*

NET EXPORTS OF GOODS UNDER MERCHANTING

In trend terms, net exports of goods under merchanting rose \$1m (33%) to \$4m.

In seasonally adjusted terms, net exports of goods under merchanting fell \$3m (60%) to \$2m.

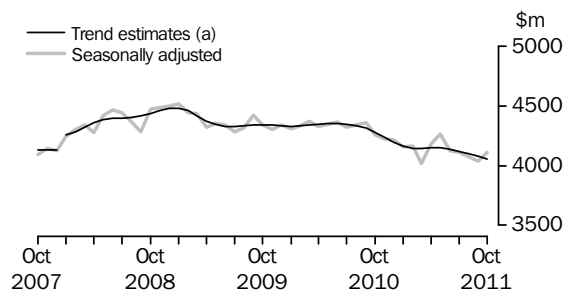
NON-MONETARY GOLD

In trend terms, exports of non-monetary gold remained steady at \$1,318m.

In seasonally adjusted terms, exports of non-monetary gold fell \$197m (15%) to \$1,106m.

Exports of services

SERVICES CREDITS



(a) A trend break of \$100m has been applied to January 2008.

In trend terms, services credits fell \$22m (1%) to \$4,058m.

In seasonally adjusted terms, services credits rose \$77m (2%) to \$4,109m.

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

- transport, up \$28m (5%), with passenger transport up \$29m (14%)
- travel, up \$28m (1%)
- other services, up \$23m (2%).

In seasonally adjusted terms, tourism related services credits rose \$57m (2%) to \$2,645m.

ANALYSIS AND COMMENTS *continued*

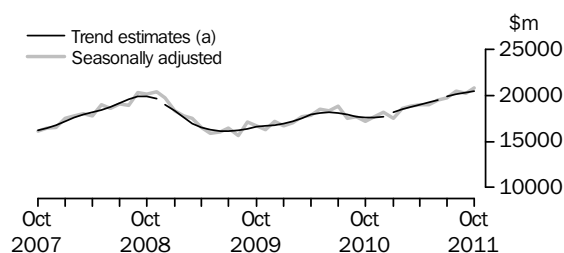
IMPORTS OF GOODS AND SERVICES

Between September 2011 and October 2011 the trend estimate of goods and services debits rose \$159m (1%) to \$25,416m.

In seasonally adjusted terms, goods and services debits rose \$605m (2%) to \$25,725m. Non-monetary gold rose \$334m (57%), intermediate and other merchandise goods rose \$173m (2%), capital goods rose \$60m (1%) and consumption goods rose \$48m (1%). Services debits fell \$10m.

Imports of goods

GOODS DEBITS



(a) A trend break of \$200m has been applied to December 2008 and trend breaks of \$300m have been applied to January 2011 and July 2011.

CONSUMPTION GOODS

In trend terms, imports of consumption goods remained steady at \$5,425m.

In seasonally adjusted terms, imports of consumption goods rose \$48m (1%) to \$5,424m.

The main component contributing to the rise in seasonally adjusted estimates was non-industrial transport equipment, up \$120m (9%).

Partly offsetting this rise was the consumption goods n.e.s. component, down \$69m (4%).

CAPITAL GOODS

In trend terms, imports of capital goods rose \$93m (2%) to \$5,342m.

In seasonally adjusted terms, imports of capital goods rose \$60m (1%) to \$5,411m.

The main component contributing to the rise in seasonally adjusted estimates was telecommunications equipment, up \$302m (58%), after falling \$106m (17%) between August and September 2011.

Partly offsetting this rise was the civil aircraft and confidentialised items component, down \$319m (48%), after rising \$325m (96%) between August and September 2011.

INTERMEDIATE AND OTHER MERCHANDISE GOODS

In trend terms, imports of intermediate and other merchandise goods fell \$6m to \$8,982m.

In seasonally adjusted terms, imports of intermediate and other merchandise goods rose \$173m (2%) to \$9,065m.

The main component contributing to the rise in the seasonally adjusted estimates was fuels and lubricants, up \$304m (11%) after falling \$374m (12%) between August and September 2011.

ANALYSIS AND COMMENTS *continued*

Imports of goods continued

INTERMEDIATE AND OTHER MERCHANDISE GOODS *continued*

Partly offsetting this rise was the organic and inorganic chemicals component, down \$173m (34%), after rising \$159m (46%) between August and September 2011.

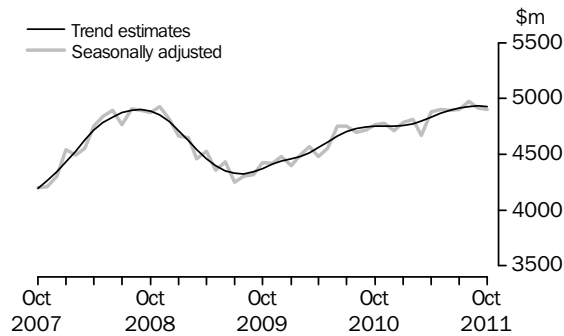
NON-MONETARY GOLD

In trend terms, imports of non-monetary gold rose \$80m (12%) to \$742m.

In seasonally adjusted terms, non-monetary gold rose \$334m (57%) to \$922m.

Imports of services

SERVICES DEBITS



In trend terms, services debits fell \$8m to \$4,925m.

In seasonally adjusted terms, services debits fell \$10m to \$4,903m.

The main component contributing to the fall in the seasonally adjusted estimates was transport, down \$15m (1%), with freight transport down \$17m (2%).

In seasonally adjusted terms, tourism related services debits rose \$15m (1%) to \$2,772m.

ANALYSIS AND COMMENTS *continued*

Selected commodities

SELECTED COMMODITIES, Unit value and volume analysis: **Recorded Trade Basis** (a)

	CHANGE IN					
	<i>May</i> 2011	<i>Jun</i> 2011	<i>Jul</i> 2011	<i>Aug</i> 2011	<i>Sep</i> 2011	<i>Oct</i> 2011
	%	%	%	%	%	%
.....						
IRON ORE						
Lump						
Volumes	8	-3	-8	19	-3	2
Unit value	4	—	-5	3	2	-8
Fines						
Volumes	8	-2	9	6	-2	7
Unit value	3	—	-4	2	4	-8
.....						
COAL						
Hard coking						
Volumes	10	4	-7	22	-8	-6
Unit value	13	-1	-1	—	—	2
Semi-soft						
Volumes	-12	36	-29	23	12	-9
Unit value	13	-3	-2	-1	-2	4
Bituminous (Thermal)						
Volumes	-2	19	-2	3	-6	4
Unit value	3	4	1	4	—	6

— nil or rounded to zero (including null cells)

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

On a recorded trade basis (noting the footnote in the above table), between September and October 2011, large value movements were recorded for the following selected commodities:

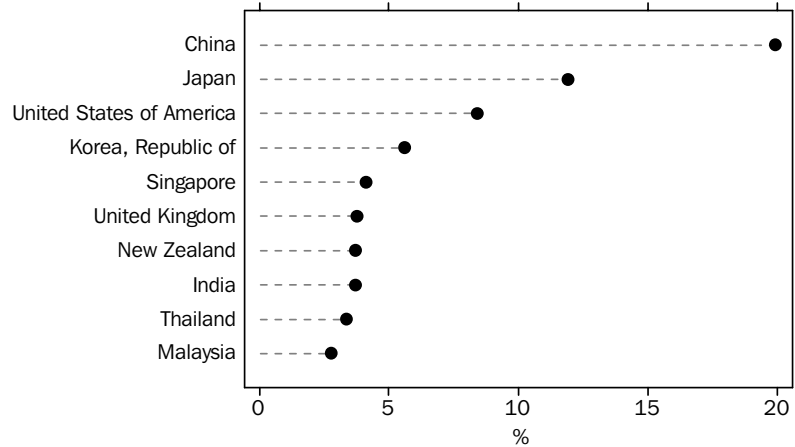
- Iron ore, lump fell \$104m (6%) with volumes up 2% and prices down 8%. Exports to Republic of Korea fell \$65m (39%), with volumes down 32% and prices down 11% and exports to China fell \$23m (2%) with volumes up 8% and prices down 10%.
- Iron ore, fines fell \$106m (2%) with volumes up 7% and prices down 8%. Exports to China fell \$110m (3%), with volumes up 6% and prices down 9%.
- Hard coking coal fell \$79m (4%) with volumes down 6% and prices up 2%. Export volumes rose for the two largest destinations, Japan (9%) and India (11%), but fell to China (19%). Unit values rose to all three destinations.
- Semi-soft coal fell \$45m (5%) with volumes down 9% and prices up 4%. Exports to China fell \$107m (50%), with volumes down 47% and prices down 6%, where exports to Japan rose \$103m (35%) with volumes up 39% and prices down 3%.
- Bituminous (thermal) coal rose \$137m (10%) with volumes up 4% and prices up 6%. Exports to Mexico rose \$63m, driven by volumes and exports to China rose \$47m (25%), with volumes up 23% and prices up 1%.

ANALYSIS AND COMMENTS *continued*

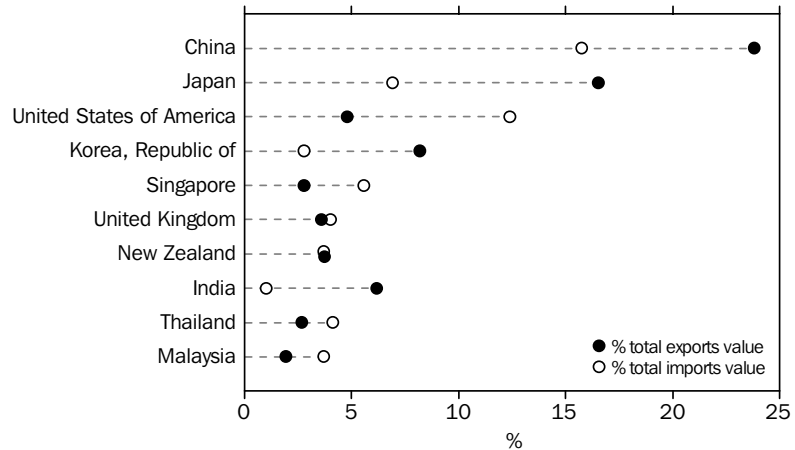
COUNTRY BREAKDOWN

The following charts show Australia's major trading partners for the financial year 2010–11. The charts include both trade in goods (on a recorded trade basis) and trade in services (on a balance of payments basis). The first chart shows the countries with the largest two-way trade i.e. combined trade in both exports and imports of goods and services. The second chart shows separately total exports and total imports, for the ten countries in the first chart.

TOTAL VALUE OF TWO-WAY TRADE, By major countries—2010–11, Percentage share



EXPORTS AND IMPORTS OF GOODS AND SERVICES, By major countries—2010–11



Combining trade in goods (on a recorded trade basis) and trade in services (on a balance of payments basis) provides a good approximation of total trade.

Goods imports data with the confidentiality restrictions 'no commodity details' or 'no value details' are excluded from individual countries and included in 'no country details' in the detailed breakdown presented in the time series spreadsheet table 14b. In 2010–11, these restrictions represented 3% of the total imports value but the significance can vary by country. In table 14 of this publication, the 'no country details' data is included in 'other countries'.

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

	Nov 2010	Dec 2010	Jan 2011	Feb 2011	Mar 2011	Apr 2011	May 2011	Jun 2011	Jul 2011	Aug 2011	Sep 2011	Oct 2011
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
SEASONALLY ADJUSTED												
BALANCE												
On goods and services	1 893	1 763	1 330	-567	1 501	1 649	2 652	2 001	1 518	2 627	2 249	1 595
CREDITS												
Total goods and services	24 376	24 635	23 620	22 795	24 993	25 495	26 528	26 391	26 137	28 036	27 369	27 320
Total goods	20 151	20 423	19 462	18 636	20 977	21 315	22 264	22 269	22 028	23 965	23 337	23 211
Rural goods(b)	2 365	2 412	2 319	2 623	2 571	2 727	2 809	2 861	2 817	2 970	3 018	3 078
Non-rural goods(b)	16 532	16 881	15 586	15 143	17 042	17 509	17 835	18 677	17 884	19 277	19 011	19 025
Net exports of goods under merchandise(c)	25	25	23	23	21	2	2	3	4	4	5	2
Non-monetary gold(c)	1 229	1 105	1 534	846	1 343	1 076	1 617	728	1 323	1 714	1 303	1 106
Total services	4 225	4 212	4 158	4 160	4 016	4 180	4 264	4 122	4 109	4 071	4 032	4 109
DEBITS												
Total goods and services	-22 483	-22 872	-22 290	-23 362	-23 492	-23 846	-23 876	-24 390	-24 619	-25 409	-25 120	-25 725
Total goods	-17 706	-18 162	-17 504	-18 552	-18 821	-18 964	-18 972	-19 496	-19 719	-20 435	-20 207	-20 822
Consumption goods	-5 351	-5 322	-5 248	-5 252	-5 206	-5 036	-5 250	-5 192	-5 372	-5 513	-5 376	-5 424
Capital goods	-4 192	-4 161	-4 566	-4 621	-4 275	-4 692	-4 381	-4 686	-5 082	-5 058	-5 351	-5 411
Intermediate and other merchandise goods	-7 575	-8 292	-7 404	-8 340	-8 916	-8 844	-8 973	-9 228	-8 722	-9 315	-8 892	-9 065
Non-monetary gold(c)	-588	-387	-286	-339	-423	-391	-368	-390	-543	-549	-588	-922
Total services	-4 777	-4 710	-4 786	-4 810	-4 671	-4 882	-4 904	-4 894	-4 900	-4 974	-4 913	-4 903
TREND ESTIMATES (d)												
BALANCE												
On goods and services	2 031	1 850	1 449	1 379	1 415	1 583	1 841	2 099	2 015	2 116	2 147	2 156
CREDITS												
Total goods and services	24 327	24 280	24 400	24 612	24 951	25 418	25 949	26 450	26 856	27 167	27 404	27 573
Total goods	20 091	20 087	20 239	20 467	20 807	21 270	21 802	22 312	22 737	23 070	23 324	23 515
Rural goods(b)	2 384	2 420	2 483	2 559	2 633	2 704	2 773	2 834	2 893	2 951	3 005	3 044
Non-rural goods(b)	16 437	16 390	16 489	16 680	16 979	17 366	17 798	18 211	18 541	18 798	18 999	19 149
Net exports of goods under merchandise	26	25	23	19	15	10	6	4	3	3	3	4
Non-monetary gold	1 245	1 252	1 244	1 209	1 180	1 190	1 225	1 263	1 300	1 319	1 318	1 318
Total services	4 236	4 193	4 161	4 145	4 144	4 148	4 147	4 138	4 120	4 098	4 080	4 058
DEBITS												
Total goods and services	-22 296	-22 429	-22 951	-23 233	-23 536	-23 835	-24 108	-24 352	-24 841	-25 052	-25 257	-25 416
Total goods	-17 546	-17 678	-18 191	-18 459	-18 738	-19 003	-19 240	-19 455	-19 924	-20 124	-20 324	-20 491
Consumption goods	-5 325	-5 290	-5 273	-5 271	-5 287	-5 315	-5 348	-5 378	-5 399	-5 414	-5 425	-5 425
Capital goods(e)	-4 105	-4 156	-4 481	-4 500	-4 497	-4 494	-4 525	-4 604	-4 998	-5 125	-5 249	-5 342
Intermediate and other merchandise goods	-7 659	-7 794	-8 037	-8 324	-8 602	-8 831	-8 971	-9 029	-9 022	-9 004	-8 988	-8 982
Non-monetary gold	-458	-438	-401	-365	-352	-363	-396	-444	-506	-581	-662	-742
Total services	-4 750	-4 751	-4 759	-4 774	-4 798	-4 831	-4 867	-4 897	-4 917	-4 928	-4 933	-4 925

- (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.
 (e) Trend breaks of \$300m have been applied to Capital goods debits and related aggregates in January 2011 and July 2011. These trend breaks will be re-assessed in a future issue.

GOODS AND SERVICES (a), Summary—Original

	Nov 2010	Dec 2010	Jan 2011	Feb 2011	Mar 2011	Apr 2011	May 2011	Jun 2011	Jul 2011	Aug 2011	Sep 2011	Oct 2011
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
BALANCE												
On goods and services	178	2 089	184	501	2 285	2 326	3 931	2 031	1 592	2 615	1 232	1 070
CREDITS												
Total goods and services	24 013	25 607	21 577	21 660	25 818	25 045	26 956	26 189	26 391	28 860	27 599	28 070
Total goods	19 736	21 396	17 595	17 451	21 681	20 761	22 755	22 311	22 307	24 756	23 679	23 760
Rural goods(b)	2 212	2 489	2 044	2 651	2 853	2 808	3 075	2 903	2 816	2 926	2 793	2 963
Non-rural goods(b)	16 270	17 777	13 994	13 931	17 464	16 875	18 061	18 677	18 164	20 112	19 578	19 689
Net exports of goods under merchandising	25	25	23	23	21	2	2	3	4	4	5	2
Non-monetary gold	1 229	1 105	1 534	846	1 343	1 076	1 617	728	1 323	1 714	1 303	1 106
Total services	4 277	4 211	3 982	4 209	4 137	4 284	4 201	3 878	4 084	4 104	3 920	4 310
DEBITS												
Total goods and services	-23 835	-23 518	-21 393	-21 159	-23 533	-22 719	-23 025	-24 158	-24 799	-26 245	-26 367	-27 000
Total goods	-19 195	-18 525	-16 383	-17 045	-19 126	-17 958	-18 363	-19 221	-19 596	-21 280	-20 999	-21 833
Consumption goods	-6 130	-5 405	-4 699	-4 764	-5 027	-4 596	-4 886	-4 993	-5 362	-5 880	-5 867	-5 978
Capital goods	-4 644	-4 355	-4 165	-4 134	-4 418	-4 406	-4 276	-4 745	-5 054	-5 217	-5 509	-5 675
Intermediate and other merchandise goods	-7 833	-8 378	-7 233	-7 808	-9 258	-8 565	-8 833	-9 093	-8 637	-9 634	-9 035	-9 258
Non-monetary gold	-588	-387	-286	-339	-423	-391	-368	-390	-543	-549	-588	-922
Total services	-4 640	-4 993	-5 010	-4 114	-4 407	-4 761	-4 662	-4 937	-5 203	-4 965	-5 368	-5 167

(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.

							4 MONTHS ENDED OCTOBER		Change %
	2008-09	2009-10	2010-11	Aug 2011	Sep 2011	Oct 2011	2010	2011	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	
Total goods credits	231 623	201 751	246 975	24 756	23 679	23 760	83 289	94 502	13.5
General merchandise	213 814	187 201	232 497	23 038	22 371	22 652	78 413	89 041	13.6
<i>Rural goods(a)</i>	29 429	25 589	30 453	2 926	2 793	2 963	9 418	11 498	22.1
Meat and meat preparations	7 454	6 350	6 930	602	587	678	2 289	2 460	7.5
Cereal grains and cereal preparations	6 881	5 266	7 361	639	673	661	2 080	2 666	28.2
Wool and sheepskins	2 322	2 306	3 048	207	248	320	728	992	36.3
Other rural(a)	12 772	11 667	13 114	1 478	1 285	1 304	4 321	5 380	24.5
<i>Non-rural goods(a)</i>	184 385	161 612	202 044	20 112	19 578	19 689	68 995	77 543	12.4
Metal ores and minerals	52 057	53 611	79 400	8 162	8 241	8 215	25 624	31 977	24.8
Coal, coke and briquettes	54 954	36 777	44 102	4 531	4 412	4 482	16 439	17 443	6.1
Other mineral fuels	20 706	18 964	23 619	2 464	2 049	2 260	7 874	8 856	12.5
Metals (excl. non-monetary gold)	12 394	10 735	12 689	1 064	1 071	998	3 975	4 242	6.7
Machinery	8 900	7 977	8 448	758	779	807	2 978	3 101	4.1
Transport equipment	5 090	4 073	3 900	350	310	282	1 308	1 286	-1.7
Other manufactures	17 601	16 375	16 288	1 515	1 540	1 446	5 705	5 937	4.1
Other non-rural (incl. sugar and beverages)	11 052	11 711	12 008	1 127	1 039	1 062	4 572	4 148	-9.3
Goods procured in ports by carriers	1 631	1 389	1 590	141	137	137	520	553	6.3
Net exports of goods under merchanting	301	250	224	4	5	2	100	15	-85.0
Goods acquired under merchanting (negative exports)	-2 386	-1 799	-1 726	-94	-94	-112	-787	-394	49.9
Goods sold under merchanting	2 687	2 049	1 950	98	99	114	887	409	-53.9
Non-monetary gold	17 508	14 300	14 254	1 714	1 303	1 106	4 776	5 446	14.0

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

GOODS DEBITS(a), Original

							4 MONTHS ENDED OCTOBER		Change
	2008-09	2009-10	2010-11	Aug 2011	Sep 2011	Oct 2011	2010	2011	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	
Total goods debits	-220 890	-204 995	-219 267	-21 280	-20 999	-21 833	-73 451	-83 708	-14.0
General merchandise	-209 587	-198 132	-214 300	-20 731	-20 411	-20 911	-71 656	-81 106	-13.2
<i>Consumption goods</i>	-61 419	-62 333	-63 558	-5 880	-5 867	-5 978	-23 058	-23 087	-0.1
Food and beverages, mainly for consumption	-8 857	-8 712	-8 951	-863	-891	-891	-3 203	-3 358	-4.8
Household electrical items	-5 488	-5 505	-4 861	-469	-436	-450	-1 903	-1 685	11.5
Non-industrial transport equipment	-13 247	-16 288	-15 953	-1 290	-1 342	-1 469	-5 747	-5 600	2.6
Textiles, clothing and footwear	-8 287	-7 514	-8 412	-852	-783	-714	-2 948	-3 036	-3.0
Toys, books and leisure goods	-5 277	-4 675	-4 443	-404	-473	-504	-1 810	-1 695	6.4
Consumption goods n.e.s.	-20 263	-19 639	-20 938	-2 002	-1 942	-1 950	-7 447	-7 713	-3.6
<i>Capital goods</i>	-50 422	-47 507	-51 872	-5 217	-5 509	-5 675	-16 729	-21 455	-28.3
Machinery and industrial equipment	-18 488	-15 561	-15 726	-1 714	-1 652	-1 560	-5 291	-6 401	-21.0
ADP equipment	-7 257	-7 633	-7 786	-688	-622	-728	-2 701	-2 734	-1.2
Telecommunications equipment	-6 431	-6 051	-6 999	-591	-568	-993	-2 449	-2 727	-11.4
Civil aircraft and confidentialised items(b)	-5 524	-5 051	-5 322	-338	-663	-344	-1 281	-1 749	-36.5
Industrial transport equipment n.e.s.	-6 538	-6 811	-6 854	-665	-730	-714	-2 397	-2 858	-19.2
Capital goods n.e.s.	-6 184	-6 400	-9 185	-1 221	-1 274	-1 336	-2 610	-4 986	-91.0
<i>Intermediate and other merchandise goods</i>	-97 746	-88 292	-98 870	-9 634	-9 035	-9 258	-31 869	-36 564	-14.7
Food and beverages, mainly for industry	-1 186	-1 035	-1 223	-95	-116	-115	-385	-418	-8.6
Primary industrial supplies n.e.s.	-1 901	-1 346	-1 713	-136	-131	-193	-577	-664	-15.1
Fuels and lubricants	-28 292	-26 494	-32 072	-3 224	-2 850	-3 154	-8 920	-12 154	-36.3
Parts for transport equipment	-8 599	-8 221	-8 880	-900	-816	-814	-2 960	-3 367	-13.8
Parts for ADP equipment	-1 067	-973	-906	-67	-69	-63	-330	-256	22.4
Other parts for capital goods	-14 312	-13 755	-14 299	-1 223	-1 198	-1 196	-4 856	-4 747	2.2
Organic and inorganic chemicals	-5 384	-4 355	-4 471	-372	-456	-337	-1 557	-1 509	3.1
Paper and paperboard	-2 403	-2 299	-2 339	-212	-215	-201	-898	-814	9.4
Textile yarn and fabrics	-1 344	-1 170	-1 135	-106	-104	-99	-410	-398	2.9
Iron and steel	-5 528	-3 258	-3 764	-329	-295	-286	-1 384	-1 184	14.5
Plastics	-3 028	-2 733	-2 886	-269	-274	-285	-1 043	-1 057	-1.3
Processed industrial supplies n.e.s.	-21 919	-20 026	-21 917	-2 463	-2 077	-2 122	-7 236	-8 700	-20.2
Other merchandise goods(b)	-1 203	-1 231	-1 597	-74	-268	-234	-804	-643	20.0
Goods procured in ports by carriers	-1 580	-1 396	-1 668	-164	-166	-159	-509	-653	-28.3
Non-monetary gold	-11 303	-6 863	-4 967	-549	-588	-922	-1 795	-2 602	-45.0

(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

	Jan 2011	Feb 2011	Mar 2011	Apr 2011	May 2011	Jun 2011	Jul 2011	Aug 2011	Sep 2011	Oct 2011
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Total goods credits	19 462	18 636	20 977	21 315	22 264	22 269	22 028	23 965	23 337	23 211
General merchandise	17 905	17 767	19 613	20 237	20 645	21 538	20 701	22 247	22 029	22 103
<i>Rural goods</i>	2 319	2 623	2 571	2 727	2 809	2 861	2 817	2 970	3 018	3 078
Meat and meat preparations	481	623	595	591	567	591	591	610	617	637
Cereal grains and cereal preparations	594	638	614	682	693	723	691	674	775	766
Wool and sheepskins	251	282	279	290	278	268	250	343	293	304
Other rural (a)	994	1 081	1 083	1 164	1 271	1 278	1 285	1 343	1 332	1 371
<i>Non-rural goods</i>	15 586	15 143	17 042	17 509	17 835	18 677	17 884	19 277	19 011	19 025
Metal ores and minerals	6 576	5 860	7 012	7 252	7 170	7 516	7 475	7 942	7 866	7 864
Coal, coke and briquettes(b)	2 628	2 772	3 197	3 534	3 815	4 554	3 945	4 449	4 476	4 401
Other mineral fuels(c)	1 893	1 909	2 135	2 146	2 231	2 164	1 844	2 211	2 048	2 192
Metals (excl. non-monetary gold)(c)	1 060	1 207	1 192	1 076	1 083	932	1 093	1 054	1 072	1 006
Machinery	694	691	709	718	689	706	712	728	739	760
Transport equipment	324	359	324	350	379	347	344	320	294	262
Other manufactures	1 277	1 369	1 379	1 349	1 361	1 366	1 386	1 429	1 454	1 370
Other non-rural (incl. sugar and beverages)	1 002	840	956	937	969	948	949	1 007	930	1 031
Goods procured in ports by carriers(c)	131	136	137	147	138	143	136	137	133	138
Net exports of goods under merchanting(d)	23	23	21	2	2	3	4	4	5	2
Non-monetary gold(d)	1 534	846	1 343	1 076	1 617	728	1 323	1 714	1 303	1 106

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

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

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

(d) This component is not seasonally adjusted.

GOODS DEBITS(a), Seasonally Adjusted

	Jan 2011	Feb 2011	Mar 2011	Apr 2011	May 2011	Jun 2011	Jul 2011	Aug 2011	Sep 2011	Oct 2011
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Total goods debits	-17 504	-18 552	-18 821	-18 964	-18 972	-19 496	-19 719	-20 435	-20 207	-20 822
General merchandise	-17 218	-18 213	-18 398	-18 573	-18 604	-19 106	-19 176	-19 886	-19 619	-19 900
<i>Consumption goods</i>	-5 248	-5 252	-5 206	-5 036	-5 250	-5 192	-5 372	-5 513	-5 376	-5 424
Food and beverages, mainly for consumption	-711	-722	-740	-758	-787	-757	-757	-810	-796	-812
Household electrical items	-375	-380	-377	-401	-394	-391	-334	-444	-377	-372
Non-industrial transport equipment	-1 359	-1 354	-1 378	-945	-1 179	-1 244	-1 488	-1 349	-1 270	-1 390
Textiles, clothing and footwear	-663	-714	-661	-731	-757	-740	-661	-749	-740	-735
Toys, books and leisure goods	-366	-353	-332	-352	-337	-348	-346	-362	-370	-362
Consumption goods n.e.s.	-1 773	-1 728	-1 719	-1 849	-1 796	-1 712	-1 786	-1 799	-1 822	-1 753
<i>Capital goods</i>	-4 566	-4 621	-4 275	-4 692	-4 381	-4 686	-5 082	-5 058	-5 351	-5 411
Machinery and industrial equipment	-1 245	-1 368	-1 322	-1 357	-1 416	-1 394	-1 524	-1 580	-1 564	-1 548
ADP equipment	-605	-591	-657	-658	-649	-666	-673	-672	-676	-708
Telecommunications equipment	-669	-563	-540	-528	-528	-603	-641	-628	-522	-824
Civil aircraft and confidentialised items(b)(c)	-474	-629	-306	-716	-415	-346	-404	-338	-663	-344
Industrial transport equipment n.e.s.(d)	-663	-592	-573	-545	-570	-565	-663	-652	-688	-706
Capital goods n.e.s.	-911	-878	-877	-887	-802	-1 112	-1 177	-1 189	-1 239	-1 280
<i>Intermediate and other merchandise goods</i>	-7 404	-8 340	-8 916	-8 844	-8 973	-9 228	-8 722	-9 315	-8 892	-9 065
Food and beverages, mainly for industry	-91	-130	-104	-126	-104	-115	-89	-85	-114	-117
Primary industrial supplies n.e.s.(d)	-116	-122	-150	-141	-238	-164	-175	-145	-131	-166
Fuels and lubricants(c)	-2 139	-2 722	-3 328	-3 240	-3 034	-3 386	-2 926	-3 224	-2 850	-3 154
Parts for transport equipment	-727	-718	-801	-769	-829	-809	-839	-843	-788	-801
Parts for ADP equipment	-74	-69	-69	-74	-65	-68	-57	-68	-70	-67
Other parts for capital goods	-1 127	-1 215	-1 151	-1 203	-1 249	-1 233	-1 163	-1 189	-1 166	-1 182
Organic and inorganic chemicals	-352	-353	-409	-361	-335	-364	-366	-349	-508	-335
Paper and paperboard	-192	-185	-183	-184	-188	-191	-189	-192	-182	-180
Textile yarn and fabrics	-88	-93	-94	-100	-100	-94	-93	-93	-94	-92
Iron and steel	-250	-323	-270	-327	-322	-339	-287	-296	-283	-278
Plastics	-231	-230	-236	-251	-258	-245	-237	-254	-254	-261
Processed industrial supplies n.e.s.	-1 812	-1 966	-1 867	-1 846	-1 970	-1 989	-2 071	-2 339	-2 018	-2 039
Other merchandise goods(b)(d)(e)	-58	-68	-108	-65	-124	-74	-67	-74	-268	-234
Goods procured in ports by carriers(c)	-146	-146	-146	-158	-158	-158	-164	-164	-166	-159
Non-monetary gold(c)	-286	-339	-423	-391	-368	-390	-543	-549	-588	-922

(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.

GOODS CREDITS(a), Trend Estimates

	Jan 2011	Feb 2011	Mar 2011	Apr 2011	May 2011	Jun 2011	Jul 2011	Aug 2011	Sep 2011	Oct 2011
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Total goods credits	20 239	20 467	20 807	21 270	21 802	22 312	22 737	23 070	23 324	23 515
General merchandise	18 972	19 239	19 612	20 070	20 571	21 046	21 434	21 748	22 004	22 193
<i>Rural goods</i>	2 483	2 559	2 633	2 704	2 773	2 834	2 893	2 951	3 005	3 044
Meat and meat preparations	603	606	602	593	587	589	596	606	616	626
Cereal grains and cereal preparations	604	619	639	663	683	697	710	724	738	749
Wool and sheepskins	265	275	278	278	279	281	287	293	300	305
Other rural(b)	1 010	1 059	1 114	1 171	1 224	1 267	1 301	1 328	1 350	1 364
<i>Non-rural goods</i>	16 489	16 680	16 979	17 366	17 798	18 211	18 541	18 798	18 999	19 149
Metal ores and minerals	6 467	6 595	6 770	6 998	7 241	7 459	7 625	7 752	7 848	7 930
Coal, coke and briquettes	3 493	3 459	3 522	3 659	3 848	4 050	4 223	4 354	4 452	4 500
Other mineral fuels	1 934	2 013	2 076	2 111	2 122	2 116	2 102	2 094	2 096	2 105
Metals (excl. non-monetary gold)	1 126	1 140	1 129	1 104	1 075	1 053	1 041	1 037	1 036	1 040
Machinery	703	707	706	703	704	709	717	727	737	746
Transport equipment	321	335	347	356	356	348	335	318	301	283
Other manufactures	1 359	1 357	1 355	1 358	1 368	1 382	1 394	1 404	1 412	1 418
Other non-rural (incl. sugar and beverages)	953	940	935	937	943	955	965	974	981	991
Goods procured in ports by carriers	132	135	138	140	141	140	138	137	136	135
Net exports of goods under merchanting	23	19	15	10	6	4	3	3	3	4
Non-monetary gold	1 244	1 209	1 180	1 190	1 225	1 263	1 300	1 319	1 318	1 318

(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.

	Jan 2011	Feb 2011	Mar 2011	Apr 2011	May 2011	Jun 2011	Jul 2011	Aug 2011	Sep 2011	Oct 2011
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Total goods debits	-18 191	-18 459	-18 738	-19 003	-19 240	-19 455	-19 924	-20 124	-20 324	-20 491
General merchandise	-17 790	-18 094	-18 386	-18 640	-18 844	-19 011	-19 419	-19 543	-19 662	-19 749
Consumption goods	-5 273	-5 271	-5 287	-5 315	-5 348	-5 378	-5 399	-5 414	-5 425	-5 425
Food and beverages, mainly for consumption	-720	-728	-739	-751	-762	-772	-781	-789	-798	-805
Household electrical items	-386	-383	-382	-384	-387	-388	-387	-386	-385	-383
Non-industrial transport equipment	-1 373	-1 359	-1 352	-1 353	-1 360	-1 367	-1 370	-1 368	-1 363	-1 360
Textiles, clothing and footwear	-685	-692	-703	-713	-720	-724	-726	-728	-731	-731
Toys, books and leisure goods	-367	-355	-346	-342	-343	-347	-352	-358	-362	-366
Consumption goods n.e.s.	-1 742	-1 754	-1 764	-1 772	-1 777	-1 780	-1 783	-1 784	-1 785	-1 780
Capital goods	-4 481	-4 500	-4 497	-4 494	-4 525	-4 604	-4 998	-5 125	-5 249	-5 342
Machinery and industrial equipment	-1 277	-1 300	-1 330	-1 368	-1 410	-1 452	-1 493	-1 530	-1 561	-1 582
ADP equipment	-608	-619	-633	-646	-656	-665	-671	-678	-684	-691
Telecommunications equipment	-588	-572	-562	-555	-558	-574	-600	-629	-659	-689
Civil aircraft and confidentialised items(c)	-532	-539	-515	-480	-451	-435	-426	-427	-434	-424
Industrial transport equipment n.e.s.	-584	-586	-580	-574	-580	-597	-625	-654	-680	-702
Capital goods n.e.s.(d)	-892	-884	-877	-871	-871	-881	-1 182	-1 207	-1 231	-1 254
Intermediate and other merchandise goods	-8 037	-8 324	-8 602	-8 831	-8 971	-9 029	-9 022	-9 004	-8 988	-8 982
Food and beverages, mainly for industry	-105	-110	-113	-112	-109	-105	-102	-101	-103	-105
Primary industrial supplies n.e.s.	-126	-135	-150	-165	-174	-175	-169	-161	-154	-148
Fuels and lubricants	-2 657	-2 837	-3 002	-3 125	-3 181	-3 178	-3 130	-3 086	-3 051	-3 038
Parts for transport equipment	-715	-739	-766	-792	-810	-820	-822	-821	-816	-813
Parts for ADP equipment	-74	-72	-70	-68	-67	-66	-66	-66	-66	-67
Other parts for capital goods	-1 160	-1 175	-1 192	-1 204	-1 209	-1 207	-1 198	-1 189	-1 180	-1 170
Organic and inorganic chemicals	-359	-364	-363	-361	-362	-367	-375	-385	-393	-401
Paper and paperboard	-190	-187	-186	-186	-187	-188	-188	-187	-186	-184
Textile yarn and fabrics	-91	-93	-95	-96	-96	-96	-95	-94	-93	-92
Iron and steel	-287	-294	-302	-311	-315	-313	-306	-297	-289	-279
Plastics	-227	-233	-239	-244	-247	-248	-249	-251	-253	-255
Processed industrial supplies n.e.s.	-1 804	-1 841	-1 881	-1 927	-1 977	-2 028	-2 073	-2 107	-2 125	-2 130
Other merchandise goods(c)	-106	-100	-94	-85	-78	-80	-86	-98	-116	-137
Goods procured in ports by carriers	-137	-144	-150	-155	-158	-160	-162	-163	-164	-163
Non-monetary gold	-401	-365	-352	-363	-396	-444	-506	-581	-662	-742

(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.

(d) Trend breaks of \$300m have been applied to Capital goods n.e.s. and related aggregates in January 2011 and July 2011. These trend breaks will be re-assessed in a future issue.

							4 MONTHS ENDED OCTOBER		Change %
	2008-09	2009-10	2010-11	Aug 2011	Sep 2011	Oct 2011	2010	2011	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	
Services credits	52 948	52 011	50 570	4 104	3 920	4 310	17 391	16 418	-5.6
Manufacturing services on physical inputs owned by others	45	48	33	2	1	—	12	7	-41.7
Maintenance and repair services n.i.e.	86	57	49	6	4	3	18	17	-5.6
Transport	7 342	6 189	6 339	533	510	546	2 229	2 127	-4.6
Passenger(c)	3 410	2 610	2 714	199	177	237	921	817	-11.3
Freight	851	436	403	36	36	31	137	139	1.5
Other	2 127	2 188	2 253	188	188	194	792	758	-4.3
Postal and courier services(d)	954	955	969	110	109	84	379	413	9.0
Travel	31 086	32 918	30 968	2 455	2 294	2 536	10 785	9 718	-9.9
Other services	14 389	12 799	13 181	1 108	1 111	1 225	4 347	4 549	4.6
Services debits	-56 328	-53 388	-57 360	-4 965	-5 368	-5 167	-19 836	-20 703	-4.4
Manufacturing services on physical inputs owned by others	—	—	-1	—	—	—	—	—	na
Maintenance and repair services n.i.e.	-193	-294	-342	-36	-26	-20	-83	-99	-19.3
Transport	-15 832	-13 727	-14 749	-1 321	-1 392	-1 265	-5 198	-5 231	-0.6
Passenger(c)	-5 835	-5 118	-6 103	-493	-584	-495	-2 062	-2 109	-2.3
Freight	-9 388	-8 142	-8 244	-788	-768	-739	-2 971	-2 971	—
Other	-437	-309	-288	-25	-24	-24	-97	-98	-1.0
Postal and courier services(d)	-172	-158	-114	-15	-16	-7	-68	-53	22.1
Travel	-22 082	-23 285	-25 374	-2 255	-2 596	-2 463	-8 926	-9 896	-10.9
Other services	-18 221	-16 082	-16 894	-1 353	-1 354	-1 419	-5 629	-5 477	2.7
Memorandum items:									
Tourism related service credits(e)	34 496	35 528	33 682	2 654	2 471	2 773	11 706	10 535	-10.0
Tourism related service debits(e)	-27 917	-28 403	-31 477	-2 748	-3 180	-2 958	-10 988	-12 005	-9.3

— nil or rounded to zero (including null cells)

na not available

(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.

	Jan 2011	Feb 2011	Mar 2011	Apr 2011	May 2011	Jun 2011	Jul 2011	Aug 2011	Sep 2011	Oct 2011
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
SEASONALLY ADJUSTED										
Services credits	4 158	4 160	4 016	4 180	4 264	4 122	4 109	4 071	4 032	4 109
Manufacturing services on physical inputs owned by others(b)	2	1	4	3	3	2	4	2	1	—
Maintenance and repair services n.i.e.(b)	2	3	3	3	3	3	4	6	4	3
Transport	527	515	508	525	527	519	518	519	513	541
Passenger(c)	229	216	214	217	221	211	209	211	203	232
Freight(d)	35	34	33	34	32	32	38	36	34	34
Other	186	188	189	187	187	188	183	183	186	185
Postal and courier services(e)	77	77	73	88	87	89	87	88	90	90
Travel	2 538	2 548	2 403	2 527	2 601	2 472	2 449	2 411	2 385	2 413
Other services	1 089	1 093	1 097	1 122	1 131	1 126	1 135	1 134	1 130	1 153
Services debits	-4 786	-4 810	-4 671	-4 882	-4 904	-4 894	-4 900	-4 974	-4 913	-4 903
Manufacturing services on physical inputs owned by others(b)	—	—	—	—	—	-1	—	—	—	—
Maintenance and repair services n.i.e.(b)	-20	-17	-36	-29	-65	-59	-17	-36	-26	-20
Transport	-1 186	-1 216	-1 216	-1 226	-1 238	-1 258	-1 265	-1 298	-1 249	-1 234
Passenger(c)	-512	-513	-514	-525	-512	-516	-516	-510	-501	-503
Freight	-642	-671	-669	-671	-696	-711	-715	-754	-714	-697
Other(b)	-24	-24	-25	-23	-23	-25	-25	-25	-24	-24
Postal and courier services(e)(d)	-9	-8	-9	-7	-7	-6	-9	-9	-10	-10
Travel	-2 159	-2 159	-2 001	-2 270	-2 247	-2 215	-2 258	-2 259	-2 256	-2 269
Other services	-1 422	-1 418	-1 418	-1 357	-1 354	-1 361	-1 360	-1 381	-1 383	-1 380
Memorandum items:										
Tourism related service credits(f)	2 767	2 764	2 617	2 744	2 821	2 683	2 658	2 622	2 588	2 645
Tourism related service debits(f)	-2 670	-2 672	-2 515	-2 795	-2 759	-2 731	-2 774	-2 769	-2 757	-2 772

TREND ESTIMATES

Services credits	4 161	4 145	4 144	4 148	4 147	4 138	4 120	4 098	4 080	4 058
Manufacturing services on physical inputs owned by others	2	3	3	3	3	3	2	2	1	1
Maintenance and repair services n.i.e.	4	3	3	3	3	4	4	4	4	4
Transport	514	516	518	520	520	520	520	521	523	525
Passenger(c)	222	220	218	216	214	212	212	212	214	216
Freight	33	33	33	33	34	34	35	35	35	35
Other	183	185	187	188	187	186	185	185	185	184
Postal and courier services(e)	76	77	80	83	85	87	88	89	90	90
Travel	2 549	2 526	2 515	2 508	2 499	2 483	2 460	2 434	2 412	2 386
Other services	1 090	1 097	1 105	1 114	1 122	1 128	1 132	1 136	1 139	1 142
Services debits	-4 759	-4 774	-4 798	-4 831	-4 867	-4 897	-4 917	-4 928	-4 933	-4 925
Manufacturing services on physical inputs owned by others	—	—	—	—	—	—	—	—	—	—
Maintenance and repair services n.i.e.	-21	-26	-33	-40	-44	-43	-39	-33	-27	-23
Transport	-1 194	-1 201	-1 213	-1 229	-1 245	-1 256	-1 262	-1 264	-1 263	-1 260
Passenger(c)	-514	-514	-515	-516	-517	-515	-513	-509	-506	-504
Freight	-649	-656	-667	-681	-696	-708	-717	-721	-723	-722
Other	-24	-24	-24	-24	-24	-24	-24	-25	-25	-25
Postal and courier services(e)	-7	-7	-7	-7	-7	-8	-8	-9	-9	-10
Travel	-2 111	-2 131	-2 156	-2 185	-2 212	-2 234	-2 250	-2 260	-2 268	-2 261
Other services	-1 434	-1 416	-1 395	-1 377	-1 367	-1 364	-1 366	-1 370	-1 375	-1 382
Memorandum items:										
Tourism related service credits(f)	2 771	2 746	2 733	2 725	2 713	2 696	2 672	2 647	2 625	2 602
Tourism related service debits(f)	-2 624	-2 645	-2 671	-2 701	-2 729	-2 749	-2 763	-2 770	-2 774	-2 764

— 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			
	Dec Qtr	Mar Qtr	Jun Qtr	Sep Qtr	Dec Qtr	Mar Qtr	Jun Qtr	Sep Qtr
	2010	2011	2011	2011	2010	2011	2011	2011
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Services	12 929	12 328	12 363	12 108	-14 658	-13 531	-14 360	-15 536
Manufacturing services on physical inputs owned by others	9	7	8	7	—	—	-1	—
Maintenance and repair services n.i.e.	18	8	9	14	-64	-73	-153	-79
Transport	1 595	1 601	1 442	1 581	-3 805	-3 396	-3 597	-3 966
Passenger(b)	727	761	544	580	-1 572	-1 424	-1 549	-1 614
Freight	94	96	107	108	-2 147	-1 880	-1 960	-2 232
Other	560	541	547	564	-71	-73	-71	-74
Postal and courier services(c)	214	203	244	329	-15	-19	-17	-46
Travel	7 836	7 629	7 466	7 182	-6 308	-5 897	-6 494	-7 433
Business	753	900	862	864	-699	-718	-647	-659
Personal	7 083	6 729	6 604	6 318	-5 609	-5 179	-5 847	-6 774
Education-related	3 737	3 571	4 039	3 727	-189	-226	-182	-334
Other(d)	3 346	3 158	2 565	2 591	-5 420	-4 953	-5 665	-6 440
Construction	15	20	10	7	—	—	—	—
Insurance and pension services	77	80	110	110	-138	-143	-151	-150
Financial services	251	283	309	303	-215	-163	-155	-151
Charges for the use of intellectual property n.i.e.	303	176	248	233	-983	-950	-961	-944
Telecommunications, computer and information services	464	428	412	401	-571	-485	-468	-462
Telecommunication services	40	35	33	33	-114	-109	-70	-70
Computer and information services	424	393	379	368	-457	-376	-398	-392
Computer services	350	341	314	301	-383	-311	-327	-322
Information services	32	14	15	14	-21	-17	-19	-24
Other services	42	38	50	53	-53	-48	-52	-46
Other business services	1 984	1 616	1 944	1 924	-1 971	-1 761	-1 799	-1 753
Research and development services	168	108	131	136	-70	-48	-72	-80
Professional and management consulting services	851	734	776	739	-704	-611	-631	-598
Legal, accounting, management consulting, public relations and other professional services	740	642	695	655	-650	-563	-580	-565
Advertising, market research and public opinion polling	111	92	81	84	-54	-48	-51	-33
Technical, trade-related and other business services	965	774	1 037	1 049	-1 197	-1 102	-1 096	-1 075
Architectural, engineering and other technical services	472	425	567	546	-634	-667	-590	-549
Waste treatment and de-pollution, agricultural and mining services	121	36	57	65	-204	-73	-120	-113
Operational leasing services	53	54	57	93	-127	-122	-146	-154
Trade-related commission services	210	162	232	214	-53	-80	-87	-92
Other business services n.i.e.	109	97	124	131	-179	-160	-153	-167
Personal, cultural and recreational services	167	264	189	136	-381	-441	-359	-376
Audiovisual and related services	27	71	32	19	-310	-337	-303	-318
Other personal, cultural and recreational services	140	193	157	117	-71	-104	-56	-58
Government goods and services n.i.e.	210	216	216	210	-222	-222	-222	-222
Memorandum items:								
Gross insurance premiums receivable / payable	215	200	282	270	-254	-284	-289	-270
Gross insurance claims payable / receivable	-145	-138	-197	-187	164	187	193	200
Tourism related services(e)	8 563	8 390	8 010	7 762	-7 880	-7 321	-8 043	-9 047

— 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.

	Aug 2011	Sep 2011	Oct 2011	Percent of total merchandise exports(b)	4 MONTHS ENDED OCTOBER	
					2010	2011
					\$m	\$m
MAJOR COMMODITIES (c)						
011 Meat of bovine animals	394	378	446	1.9	1 509	1 610
041 Wheat and meslin	432	449	353	1.5	1 573	1 775
281 Iron ore and concentrates	6 220	6 262	6 054	25.8	19 051	24 076
283 Copper ores and concentrates	470	472	384	1.6	1 610	1 878
285 Aluminium ores and concentrates	512	478	459	2.0	1 717	1 853
287 Ores and concentrates of base metals, n.e.s.	394	340	446	1.9	1 472	1 493
321 Coal, not agglomerated	4 669	4 460	4 480	19.1	16 321	17 611
333 Crude petroleum oils	996	1 141	1 110	4.7	3 623	4 085
334 Refined petroleum oils	275	245	269	1.1	805	1 019
343 Natural gas	1 211	666	933	4.0	3 521	3 892
542 Medicaments	337	274	277	1.2	1 135	1 166
682 Copper	265	390	250	1.1	1 192	1 242
684 Aluminium	407	389	371	1.6	1 538	1 524
971 Gold, non-monetary	1 558	1 152	1 015	4.3	4 581	4 992

SECTION AND DIVISION OF THE SITC

0	Food and live animals					
00	Live animals (excl. fish, crustaceans, molluscs and aquatic invertebrates)	66	118	112	0.5	416 369
01	Meat and meat preparations	602	581	678	2.9	2 288 2 454
02	Dairy products and birds' eggs	141	182	222	0.9	766 692
03	Fish (not marine mammals), crustaceans, molluscs and aquatic invertebrates, and preparations thereof	165	61	68	0.3	319 391
04	Cereals and cereal preparations	639	658	661	2.8	2 080 2 652
05	Vegetables and fruit	169	161	138	0.6	505 638
06	Sugars, sugar preparations and honey	42	34	22	0.1	135 135
07	Coffee, tea, cocoa, spices, and manufactures thereof	29	27	27	0.1	106 108
08	Feeding stuff for animals (excl. unmilled cereals)	87	88	81	0.3	375 350
09	Miscellaneous edible products and preparations	80	84	79	0.3	263 314
	<i>Total Food and live animals</i>	<i>2 021</i>	<i>1 994</i>	<i>2 088</i>	<i>8.9</i>	<i>7 252 8 103</i>
1	Beverages and tobacco					
11	Beverages	195	187	194	0.8	812 754
12	Tobacco and tobacco manufactures	13	9	14	0.1	41 43
	<i>Total Beverages and tobacco</i>	<i>208</i>	<i>196</i>	<i>208</i>	<i>0.9</i>	<i>853 797</i>
2	Crude materials, inedible, except fuels					
21	Hides, skins and furskins, raw	78	64	80	0.3	258 291
22	Oil-seeds and oleaginous fruits	110	36	38	0.2	70 214
23	Crude rubber (incl. synthetic and reclaimed)	2	2	2	—	6 8
24	Cork and wood	82	99	103	0.4	440 362
25	Pulp and waste paper	21	24	25	0.1	86 91
26	Textile fibres and their wastes (not manufactured into yarn or fabric)	557	501	567	2.4	1 182 2 219
27	Crude fertilizers (excl. those of Division 56) and crude minerals (excl. coal, petroleum and precious stones)	37	39	33	0.1	119 139
28	Metalliferous ores and metal scrap	8 123	8 214	7 982	34.1	25 452 31 659
29	Crude animal and vegetable materials, n.e.s.	20	17	20	0.1	71 75
	<i>Total Crude materials, inedible, except fuels</i>	<i>9 031</i>	<i>8 998</i>	<i>8 850</i>	<i>37.8</i>	<i>27 683 35 059</i>
3	Mineral fuels, lubricants and related materials					
32	Coal, coke and briquettes	4 701	4 500	4 482	19.1	16 382 17 701
33	Petroleum, petroleum products and related materials	1 271	1 386	1 380	5.9	4 432 5 106
34	Gas, natural and manufactured	1 302	781	1 010	4.3	3 928 4 238
	<i>Total Mineral fuels, lubricants and related materials</i>	<i>7 274</i>	<i>6 667</i>	<i>6 873</i>	<i>29.3</i>	<i>24 742 27 045</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.

	Aug 2011	Sep 2011	Oct 2011	Percent of total merchandise exports(b)	4 MONTHS ENDED OCTOBER	
					2010	2011
					\$m	\$m
SECTION AND DIVISION OF THE SITC						
4	Animal and vegetable oils, fats and waxes					
41	30	45	31	0.1	95	135
42	27	13	14	0.1	49	59
43	Fats and oils (processed), waxes and inedible mixtures or preparations, of animal or vegetable origin, n.e.s.					
	1	1	1	—	3	3
	<i>Total Animal and vegetable oils, fats and waxes</i>					
	59	58	45	0.2	147	196
5	Chemicals and related products, n.e.s.					
51	16	18	15	0.1	64	64
52	48	59	37	0.2	196	185
53	75	73	63	0.3	243	275
54	369	312	305	1.3	1 282	1 331
55	Essential oils and resinoids and perfume materials, toilet, polishing and cleansing preparations					
	54	55	55	0.2	221	210
56	61	61	36	0.2	211	218
57	27	25	26	0.1	124	102
58	28	31	23	0.1	144	115
59	82	84	82	0.3	328	333
	<i>Total Chemicals and related products, n.e.s.</i>					
	760	718	642	2.7	2 811	2 833
6	Manufactured goods classified chiefly by material					
61	23	19	22	0.1	98	87
62	18	14	17	0.1	65	63
63	12	9	15	0.1	59	47
64	77	76	72	0.3	275	294
65	25	25	23	0.1	93	99
66	37	83	73	0.3	239	236
67	136	97	148	0.6	456	489
68	920	960	850	3.6	3 518	3 733
69	100	88	94	0.4	372	371
	<i>Total Manufactured goods classified chiefly by material</i>					
	1 349	1 371	1 314	5.6	5 176	5 419
7	Machinery and transport equipment					
71	94	77	92	0.4	299	343
72	176	203	195	0.8	689	744
73	12	14	22	0.1	43	59
74	General industrial machinery and equipment, n.e.s. and machine parts, n.e.s.					
	152	158	162	0.7	629	640
75	95	90	101	0.4	421	398
76	Telecommunications and sound recording and reproducing apparatus and equipment					
	82	90	99	0.4	334	352
77	Electrical machinery, apparatus and appliances, parts (incl. non electrical counterparts of electrical domestic equip)					
	144	135	134	0.6	552	545
78	213	192	179	0.8	992	820
79	137	115	103	0.4	316	464
	<i>Total Machinery and transport equipment</i>					
	1 105	1 072	1 087	4.6	4 277	4 365

— 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.

	Aug 2011	Sep 2011	Oct 2011	Percent of total merchandise exports(b)	4 MONTHS ENDED OCTOBER	
					2010	2011
					\$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.	11	10	8	—	42 38
82	Furniture and parts thereof; bedding, mattresses, mattress supports, cushions and similar stuffed furnishings	10	8	9	—	31 36
83	Travel goods, handbags and similar containers	3	3	4	—	9 12
84	Articles of apparel and clothing accessories	23	22	22	0.1	84 85
85	Footwear	6	5	6	—	15 21
87	Professional, scientific and controlling instruments and apparatus, n.e.s.	168	171	168	0.7	665 679
88	Photographic apparatus, equipment and supplies and optical goods, n.e.s., watches and clocks	22	24	19	0.1	85 85
89	Miscellaneous manufactured articles, n.e.s.	216	257	249	1.1	755 931
	<i>Total Miscellaneous manufactured articles</i>	458	500	485	2.1	1 688 1 886
9	Commodities and transactions not classified elsewhere in the SITC					
93	Special transactions and commodities not classified according to kind	108	78	71	0.3	510 395
95	Gold coin whether or not legal tender, and other coin being legal tender	129	153	91	0.4	196 420
96	Coin (excl. gold coin) not being legal tender	—	—	—	—	— —
97	Gold, non-monetary (excl. gold ores and concentrates)	1 558	1 152	1 015	4.3	4 581 4 992
98	Combined confidential items excl. some of SITC 280 (exports only) and some of SITCs 510 and 520 (imports only)	699	624	662	2.8	2 907 2 500
	<i>Commodities and transactions not classified elsewhere in the SITC</i>	2 495	2 007	1 839	7.8	8 195 8 306
	Total merchandise exports	24 759	23 581	23 431	100.0	82 824 94 011
	Balance of Payments Adjustments	-3	98	329	. .	465 491
	Goods Credits (exports) on a Balance of Payments Basis	24 756	23 679	23 760	. .	83 289 94 502

. . 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.

				4 MONTHS ENDED OCTOBER			
				Percent of total merchandise imports(b)	2010	2011	
				Aug 2011	Sep 2011	Oct 2011	
				\$m	\$m	\$m	
						%	
						\$m	
						\$m	
MAJOR COMMODITIES (c)							
333	Crude petroleum oils	1 969	1 362	1 674	8.0	5 260	6 596
334	Refined petroleum oils	1 152	1 269	1 373	6.6	3 050	4 984
542	Medicaments	783	690	702	3.4	2 815	2 970
723	Civil engineering and contractors' plant and equipment	460	351	459	2.2	1 077	1 659
752	Automatic data processing machines	559	505	616	3.0	2 205	2 270
761	Televisions, monitors and projectors	254	223	213	1.0	1 078	869
764	Telecommunications equipment	669	637	1 071	5.1	2 737	3 032
781	Motor cars for the transport of persons	1 147	1 209	1 325	6.4	5 179	5 069
782	Motor vehicles for the transport of goods	608	618	579	2.8	1 840	2 415
784	Parts and accessories of the motor vehicles	250	228	237	1.1	901	943
821	Furniture, bedding, mattresses and supports, and stuffed furnishings	259	261	266	1.3	978	1 007
874	Measuring, checking, analysing and controlling instruments and apparatus n.e.s.	223	226	222	1.1	882	882
971	Gold, non-monetary	716	588	922	4.4	1 850	2 768
SECTION AND DIVISION OF THE SITC							
0	Food and live animals						
00	Live animals other than fish, crustaceans, molluscs and aquatic invertebrates	11	9	3	—	38	28
01	Meat and meat preparations	47	44	39	0.2	187	182
02	Dairy products and birds' eggs	59	63	60	0.3	242	237
03	Fish (not marine mammals), crustaceans, molluscs and aquatic invertebrates, and preparations thereof	105	108	126	0.6	433	428
04	Cereals and cereal preparations	80	86	76	0.4	302	305
05	Vegetables and fruit	168	177	169	0.8	532	655
06	Sugars, sugar preparations and honey	30	33	33	0.2	108	117
07	Coffee, tea, cocoa, spices, and manufactures thereof	121	133	124	0.6	450	484
08	Feeding stuff for animals (excl. unmilled cereals)	85	45	52	0.3	198	209
09	Miscellaneous edible products and preparations	161	161	163	0.8	593	612
	<i>Total Food and live animals</i>	866	861	845	4.1	3 083	3 259
1	Beverages and tobacco						
11	Beverages	143	162	168	0.8	567	590
12	Tobacco and tobacco manufactures	25	25	21	0.1	82	87
	<i>Total Beverages and tobacco</i>	168	187	189	0.9	649	676
2	Crude materials, inedible, except fuels						
21	Hides, skins and furskins, raw	—	—	—	—	—	1
22	Oil-seeds and oleaginous fruits	4	4	4	—	17	15
23	Crude rubber (incl. synthetic and reclaimed)	14	14	12	0.1	44	50
24	Cork and wood	59	58	59	0.3	240	224
25	Pulp and waste paper	25	12	15	0.1	74	68
26	Textile fibres and their wastes (not manufactured into yarn or fabric)	8	8	10	—	37	36
27	Crude fertilizers (excl. those of Division 56) and crude minerals (excl. coal, petroleum and precious stones)	16	32	29	0.1	82	92
28	Metalliferous ores and metal scrap	85	50	107	0.5	279	405
29	Crude animal and vegetable materials, n.e.s.	28	27	31	0.1	100	110
	<i>Total Crude materials, inedible, except fuels</i>	238	206	269	1.3	874	1 001
3	Mineral fuels, lubricants and related materials						
32	Coal, coke and briquettes	3	1	4	—	13	18
33	Petroleum, petroleum products and related materials	3 184	2 701	3 092	14.9	8 533	11 819
34	Gas, natural and manufactured	221	321	188	0.9	933	954
	<i>Total Mineral fuels, lubricants and related materials</i>	3 408	3 023	3 284	15.8	9 479	12 791

— 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.

	Aug 2011	Sep 2011	Oct 2011	Percent of total merchandise imports(b)	4 MONTHS ENDED OCTOBER	
					2010	2011
					\$m	\$m
SECTION AND DIVISION OF THE SITC						
4	Animal and vegetable oils, fats and waxes					
41	7	3	4	—	14	15
42	34	35	49	0.2	168	149
43	Fats and oils (processed), waxes and inedible mixtures or preparations, of animal or vegetable n.e.s.					
	6	5	8	—	20	23
	<i>Total Animal and vegetable oils, fats and waxes</i>					
	47	43	60	0.3	203	188
5	Chemicals and related products, nes					
51	222	286	242	1.2	1 160	946
52	153	173	95	0.5	401	571
53	54	56	52	0.3	225	213
54	947	871	893	4.3	3 415	3 693
55	Essential oils and resinoids and perfume materials; toilet, polishing and cleansing preparations					
	179	204	155	0.7	686	683
56	103	153	98	0.5	317	489
57	140	146	159	0.8	534	568
58	129	127	126	0.6	509	487
59	198	184	177	0.9	719	710
	<i>Total Chemicals and related products, n.e.s.</i>					
	2 125	2 200	1 997	9.6	7 965	8 361
6	Manufactured goods classified chiefly by material					
61	16	12	10	—	51	47
62	338	313	292	1.4	1 003	1 246
63	70	64	63	0.3	249	257
64	Paper, paperboard and articles of paper pulp, of paper or of paperboard					
	245	249	236	1.1	1 046	943
65	240	229	219	1.1	881	881
66	217	220	212	1.0	893	828
67	341	295	286	1.4	1 385	1 197
68	456	165	364	1.8	765	1 424
69	686	575	529	2.5	1 831	2 224
	<i>Total Manufactured goods classified chiefly by material</i>					
	2 609	2 122	2 210	10.6	8 103	9 047
7	Machinery and transport equipment					
71	390	375	360	1.7	1 482	1 499
72	896	810	807	3.9	2 380	3 241
73	53	61	53	0.3	206	223
74	General industrial machinery and equipment, n.e.s. and machine parts, n.e.s.					
	982	1 018	961	4.6	3 606	3 823
75	820	744	860	4.1	3 255	3 246
76	Telecommunications and sound recording and reproducing apparatus and equipment					
	1 008	950	1 396	6.7	4 183	4 252
77	Electrical machinery, apparatus, appliances, parts (incl. non-elec. counterparts of electrical domestic equip)					
	986	941	903	4.3	3 722	3 704
78	2 179	2 222	2 319	11.1	8 579	9 088
79	119	175	216	1.0	826	1 712
	<i>Total Machinery and transport equipment</i>					
	7 434	7 297	7 876	37.9	28 240	30 787

— 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.

	Aug 2011	Sep 2011	Oct 2011	Percent of total merchandise imports(b)	4 MONTHS ENDED OCTOBER	
					2010	2011
					\$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.	111	134	118	0.6	339 445
82	Furniture, parts thereof; bedding, mattresses, mattress supports, cushions and similar stuffed furnishings	259	261	266	1.3	978 1 007
83	Travel goods, handbags and similar containers	74	80	86	0.4	293 301
84	Articles of apparel and clothing accessories	562	519	476	2.3	1 924 2 017
85	Footwear	141	123	103	0.5	499 476
87	Professional, scientific and controlling instruments and apparatus, n.e.s.	412	410	406	2.0	1 618 1 616
88	Photographic apparatus, equipment and supplies and optical goods, n.e.s., watches and clocks	126	126	133	0.6	484 497
89	Miscellaneous manufactured articles, n.e.s.	895	955	1 045	5.0	3 817 3 684
	<i>Total Miscellaneous manufactured articles</i>	<i>2 581</i>	<i>2 608</i>	<i>2 634</i>	<i>12.7</i>	<i>9 953 10 045</i>
9	Commodities and transactions not classified elsewhere in the SITC					
93	Special transactions and commodities not classified according to kind	6	5	5	—	13 18
95	Gold coin whether or not legal tender, and other coin being legal tender	1	1	3	—	4 7
96	Coin (excl. gold coin) not being legal tender	1	—	1	—	1 3
97	Gold, non-monetary (excl. gold ores and concentrates)	716	588	922	4.4	1 850 2 768
98	Combined confidential items excl. some of SITC 280 (exports only) and some of SITCs 510 and 520 (imports only)	338	862	510	2.5	1 741 2 045
	<i>Total Commodities and transactions not classified elsewhere in the SITC</i>	<i>1 063</i>	<i>1 456</i>	<i>1 440</i>	<i>6.9</i>	<i>3 608 4 842</i>
	Total merchandise imports	20 540	20 002	20 805	100.0	72 157 80 997
	Balance of Payments Adjustments	740	997	1 028	..	1 294 2 711
	Goods Debits (imports) on a Balance of Payments Basis	21 280	20 999	21 833	..	73 451 83 708

.. 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	
	2010-11	Oct 2011	4	4	2010-11	Oct 2011	4	4	2010-11	2011
			months ended October 2010	months ended October 2011			months ended October 2010	months ended October 2011		
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m		
Belgium	1 325	89	428	357	1 645	148	552	525	-320	-168
Brazil	1 519	67	684	548	882	47	286	260	637	288
Canada	1 345	168	447	467	1 762	144	644	596	-417	-129
China	64 859	7 251	20 987	26 890	41 108	4 243	14 500	15 135	23 751	11 755
Denmark	237	17	49	57	941	68	333	293	-703	-236
Egypt(c)	593	25	188	168	39	1	11	19	554	149
Fiji	300	30	108	115	187	17	74	66	113	49
Finland	226	46	49	153	862	81	251	333	-637	-181
France	1 123	118	360	397	3 798	289	1 339	1 301	-2 675	-904
Germany	2 115	128	604	795	10 247	849	3 483	3 854	-8 132	-3 059
Hong Kong (SAR of China)	3 257	247	1 025	956	1 153	103	428	408	2 105	548
India	15 765	1 285	5 244	4 955	2 083	212	742	753	13 682	4 202
Indonesia	4 780	449	1 615	2 035	5 751	504	1 914	2 020	-971	15
Iran	157	5	45	37	121	3	65	41	36	-4
Iraq	327	2	28	83	—	—	—	—	327	83
Ireland	123	9	56	34	2 177	150	823	756	-2 054	-722
Israel	227	27	66	100	608	47	207	211	-380	-112
Italy	1 274	137	443	500	4 845	412	1 631	1 791	-3 571	-1 291
Japan	46 973	4 504	16 231	18 247	16 694	1 829	6 152	7 096	30 279	11 152
Korea, Republic of	22 568	1 964	7 628	7 891	6 984	658	2 359	2 182	15 584	5 708
Kuwait	617	45	185	167	317	—	84	161	301	6
Malaysia	4 059	369	1 438	1 523	8 816	830	3 176	2 743	-4 757	-1 220
Mexico	888	111	260	381	1 592	164	514	575	-705	-194
Netherlands	3 024	277	969	1 195	1 385	151	453	579	1 640	616
New Zealand	7 691	693	2 816	2 839	7 363	611	2 499	2 610	327	229
Pakistan	381	54	134	180	175	11	52	49	207	131
Papua New Guinea	2 213	161	711	773	3 474	414	1 002	1 218	-1 260	-445
Philippines	1 484	134	484	469	442	44	162	157	1 042	312
Saudi Arabia	1 502	176	487	490	369	18	71	148	1 132	342
Singapore	5 466	724	1 838	2 506	11 418	1 355	3 398	5 675	-5 952	-3 169
South Africa	1 614	110	554	591	1 006	63	367	266	608	324
Spain	858	78	304	355	1 702	127	604	615	-844	-261
Sweden	496	11	224	168	2 316	194	739	789	-1 820	-621
Switzerland	410	70	113	279	2 515	275	755	1 080	-2 105	-801
Taiwan	9 110	744	3 183	3 232	3 616	386	1 271	1 387	5 494	1 846
Thailand	6 952	499	2 341	2 396	9 118	780	3 316	3 178	-2 166	-782
Turkey	427	121	159	308	485	38	131	141	-58	168
United Arab Emirates	2 199	191	734	794	3 124	468	813	1 430	-925	-636
United Kingdom	6 604	261	2 623	2 496	5 985	688	1 963	2 547	619	-51
United States of America	9 056	983	3 030	3 560	23 228	2 481	7 715	9 106	-14 172	-5 546
Viet Nam	1 801	172	540	763	2 668	219	923	1 167	-866	-404
Other Countries(b)	9 800	879	3 408	3 760	21 087	1 684	6 356	7 731	-11 287	-3 971
Total	245 753	23 431	82 824	94 011	214 093	20 805	72 157	80 997	31 660	13 014
APEC	193 955	19 320	65 038	75 538	148 540	15 017	50 960	56 778	45 414	18 759
ASEAN	24 708	2 367	8 317	9 750	39 403	3 737	13 213	15 437	-14 696	-5 687
Developing Countries	155 353	15 242	51 601	59 321	110 224	10 889	36 946	41 466	45 129	17 855
Least Developed Countries	2 284	160	859	802	378	44	109	193	1 906	610
European Union(d)	17 864	1 205	6 324	6 686	38 515	3 394	13 096	14 378	-20 651	-7 692
OECD	107 767	9 914	37 113	41 031	101 729	9 886	34 785	38 597	6 038	2 435

— 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 to Egypt are excluded from country total and included in the 'Other Countries' category.

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

	2010-11		4 MONTHS ENDED OCTOBER	
		Oct		
	2010-11	2011	2010	2011
	\$m	\$m	\$m	\$m
EXPORTS (a)				
New South Wales	36 375	3 512	11 948	14 160
Victoria	19 647	1 798	6 451	7 212
Queensland	49 357	4 965	18 827	20 024
South Australia	11 194	998	3 462	3 944
Western Australia	112 186	10 771	36 494	42 840
Tasmania	3 185	239	1 026	1 081
Northern Territory	5 299	434	1 878	1 862
Australian Capital Territory	3	—	1	3
State not available for publication(b)	446	70	114	246
Re-exports	8 061	644	2 623	2 637
Total	245 753	23 431	82 824	94 011
IMPORTS				
New South Wales	81 484	7 773	28 100	29 412
Victoria	56 806	5 157	19 607	20 152
Queensland	33 088	3 291	10 902	13 075
South Australia	6 529	626	2 090	2 460
Western Australia	25 963	2 983	8 134	12 119
Tasmania	637	58	225	215
Northern Territory	3 689	406	1 358	1 511
Australian Capital Territory	8	—	1	7
State not available for publication(c)	5 889	510	1 741	2 045
Total	214 093	20 805	72 157	80 997

— 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'.

(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						
2008-09	0.7456	0.4621	0.5414	73.99	0.4869	60.2
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
MONTHS						
2010						
August	0.9000	0.5747	0.6976	76.87	0.5928	69.5
September	0.9358	0.6010	0.7169	78.99	0.6138	71.5
October	0.9812	0.6190	0.7060	80.26	0.6251	73.2
November	0.9902	0.6198	0.7239	81.61	0.6338	74.0
December	0.9909	0.6347	0.7497	82.58	0.6454	74.7
2011						
January	0.9941	0.6305	0.7457	82.16	0.6434	74.3
February	1.0086	0.6252	0.7383	83.29	0.6457	75.1
March	1.0100	0.6250	0.7217	82.60	0.6394	74.8
April	1.0554	0.6458	0.7311	88.09	0.6616	77.4
May	1.0688	0.6537	0.7448	86.75	0.6687	77.9
June	1.0603	0.6535	0.7368	85.35	0.6631	77.0
July	1.0766	0.6674	0.7532	85.52	0.6749	77.7
August	1.0485	0.6409	0.7312	80.83	0.6529	75.3
September	1.0239	0.6483	0.7434	78.61	0.6487	74.7
October	1.0135	0.6433	0.7387	77.76	0.6447	74.5

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

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

	2008-09	2009-10	2010-11	Apr 2011	May 2011	Jun 2011	Jul 2011	Aug 2011	Sep 2011
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
BALANCE									
On goods and services	—	—	—	—	—	—	-339	-339	-343
CREDITS									
Total goods and services	—	—	—	—	—	—	—	—	—
<i>Total goods</i>	—	—	—	—	—	—	—	—	—
Rural goods	—	—	—	—	—	—	—	—	—
Non-rural goods	—	—	—	—	—	—	—	—	—
Net exports of goods under merchanting	—	—	—	—	—	—	—	—	—
Non-monetary gold	—	—	—	—	—	—	—	—	—
<i>Total services</i>	—	—	—	—	—	—	—	—	—
DEBITS									
Total goods and services	—	—	—	—	—	—	-339	-339	-343
<i>Total goods</i>	—	—	—	—	—	—	-339	-339	-343
Consumption goods	—	—	—	—	—	—	—	—	—
Capital goods	—	—	—	—	—	—	-339	-339	-343
Intermediate and other merchandise goods	—	—	—	—	—	—	—	—	—
Non-monetary gold	—	—	—	—	—	—	—	—	—
<i>Total services</i>	—	—	—	—	—	—	—	—	—

— 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 a recorded trade basis (tables 12–15). In addition, table 16 Exchange rates and trade-weighted indexes are derived by using exchange rates and indexes provided by the Reserve Bank of Australia.

2 Merchandise trade statistics on a recorded 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 recorded 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 a recorded 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 international merchandise trade on a recorded trade basis and on a balance of payments basis.

7 Recorded 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.

EXPLANATORY NOTES *continued*

CONCEPTS, SOURCES AND METHODS *continued*

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 a recorded trade basis are presented using the following commodity classifications:

- the Harmonized System 2007 (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.

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 a recorded 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.

EXPLANATORY NOTES *continued*

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 a recorded 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 2011 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)
- 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.

EXPLANATORY NOTES *continued*

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 recorded 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.

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

EXPLANATORY NOTES *continued*

CONFIDENTIALITY OF MERCHANDISE TRADE STATISTICS *continued*

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 recorded 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
- *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)

EXPLANATORY NOTES *continued*

RELATED PRODUCTS AND PUBLICATIONS *continued*

- *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
ASEAN	Association of South-East Asian Nations
BEC	Classification by Broad Economic Categories
BoPBEC	Balance of Payments Broad Economic Categories
EMS	Environmental Management Survey
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

Article	Source(a)	Issue / Release
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		
Characteristics of Australian Exporters, 2009–10	5368.0.55.006	Mar 2011
Export and Import Invoice Currencies, Dec 2009	5368.0	Dec 2009
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		
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		
Information Paper: Experimental Statistics on International Shipping Container Movements, 2009–10	5368.0.55.018	Sep 2011
Proposed changes to statistical codes in the HTISC, 2012	5368.0.55.016	May 2011
Proposed changes to statistical codes in the AHECC, 2012	5368.0.55.015	Mar 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.

FOR MORE INFORMATION . . .

INTERNET **www.abs.gov.au** the ABS website is the best place for data from our publications and information about the ABS.

INFORMATION AND REFERRAL SERVICE

Our consultants can help you access the full range of information published by the ABS that is available free of charge from our website. Information tailored to your needs can also be requested as a 'user pays' service. Specialists are on hand to help you with analytical or methodological advice.

PHONE 1300 135 070

EMAIL client.services@abs.gov.au

FAX 1300 135 211

POST Client Services, ABS, GPO Box 796, Sydney NSW 2001

FREE ACCESS TO STATISTICS

All statistics on the ABS website can be downloaded free of charge.

WEB ADDRESS www.abs.gov.au