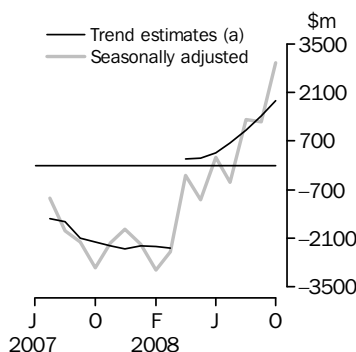


# INTERNATIONAL TRADE IN GOODS AND SERVICES

AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) THURS 4 DEC 2008

## Balance on Goods and Services



(a) A trend break of \$2,725m has been applied to April 2008.

## KEY FIGURES

	August 2008	September 2008	October 2008	Sep 08 to Oct 08 %
	\$m	\$m	\$m	
<b>BALANCE ON GOODS AND SERVICES</b>				
Trend estimates	1 007	1 433	1 858	30
Seasonally adjusted	1 327	1 254	2 952	135
<b>CREDITS (Exports of goods &amp; services)</b>				
Trend estimates	25 116	25 996	26 828	3
Seasonally adjusted	24 773	26 378	28 141	7
<b>DEBITS (Imports of goods &amp; services)</b>				
Trend estimates	24 109	24 564	24 970	2
Seasonally adjusted	23 447	25 123	25 189	—

— 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 \$1,858m in October 2008, an increase of \$425m on a revised surplus in September 2008.
- In seasonally adjusted terms, the *balance on goods and services* was a surplus of \$2,952m in October 2008, an increase of \$1,698m on a revised surplus in September 2008.
- The seasonally adjusted surplus was primarily due to the strong rise in *goods and services credits*, mainly in *non rural and other goods*.

### CREDITS (EXPORTS OF GOODS & SERVICES)

- Seasonally adjusted, *goods and services credits* rose \$1,763m (7%) to \$28,141m. *Non-rural goods* rose \$1,134m (6%), *rural goods* rose \$296m (13%) and *other goods* rose \$291m (19%). *Services credits* rose \$44m (1%).
- The rise in *non-rural goods* was largely driven by the *coal, coke and briquettes* component, which rose \$1,056m (20%).

### DEBITS (IMPORTS OF GOODS & SERVICES)

- Seasonally adjusted, *goods and services debits* rose \$66m to \$25,189m. *Consumption goods* rose \$153m (3%), *intermediate and other merchandise goods* rose \$117m (1%) while *other goods* fell \$165m (13%) and *capital goods* fell \$97m (2%). *Services debits* rose \$56m (1%).
- The *consumption goods* component with the largest increase was *textiles, clothing and footwear*, which rose \$74m (12%). The rise in *intermediate and other merchandise goods* was driven by the *fuels and lubricants* component, which rose \$187m (6%).

## INQUIRIES

For further information contact Selvi Sekhar on Canberra (02) 6252 5540 for goods, and Karen McGuigan on Canberra (02) 6252 5415 for services.

# NOTES

## FORTHCOMING ISSUES

ISSUE	RELEASE DATE
November 2008	8 January 2009
December 2008	3 February 2009
January 2009	5 March 2009
February 2009	2 April 2009
March 2009	6 May 2009
April 2009	4 June 2009

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## REVISIONS

Revisions were made to the previous six months to incorporate the latest available data relating to merchandise trade data. There were no other revisions to the balance of payments series in original terms. However, the seasonally adjusted and trend estimates have been revised due to the use of concurrent seasonal adjustment (see paragraph 8 in the Explanatory Notes).

The October 2008 issue of *International Merchandise Imports, Australia* (cat. no. 5439.0) announced that the *preliminary* seasonally adjusted outcome for goods debits was an increase of \$109m (1%) between September and October 2008. The estimates released in this issue show a \$9m increase. The \$100m difference results from further quality assurance of the balance of payments series for October.

## INFORMATION PAPER

An information paper *Changes to International Trade in Goods Industry Statistics, July 2009* (cat. no. 5368.0.55.011) is scheduled for release on 18 December 2008 and will be accessible on the ABS web site <[www.abs.gov.au](http://www.abs.gov.au)>. The paper briefly advises the timing and implications of the introduction of Australian and New Zealand Standard Industrial Classification 2006 (ANZSIC06) in International Trade time series. The paper also describes arrangements for electronically accessing ANZSIC06 and related correspondences.

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## ABBREVIATIONS

\$b	billion (thousand million) dollars
\$m	million dollars
ABS	Australian Bureau of Statistics
APEC	Asia Pacific Economic Co-operation
ASEAN	Association of South-East Asian Nations
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

Brian Pink  
Australian Statistician

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## TIME SERIES DATA

### TIME SERIES DATA

Data available free on the ABS web site include longer time series of tables in this publication and the additional spreadsheets and data cubes listed below.

- 31 Merchandise exports by Broad Economic Category (BEC)
- 32 Merchandise exports by industry of origin (ANZSIC)
- 33 Merchandise imports by Broad Economic Category (BEC)
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- 36 Merchandise exports, state by country and country groups
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- 91 Monthly seasonal adjustment factors and forward factors for 12 months.

### TRADE IN SERVICES DATA CUBES

Trade in Services data are usually updated on an annual basis - with the March issue of 5368.0 for calendar year and with the September issue for financial year.

For financial year data cubes see cat. no. 5368.0.55.003 and for calendar year see 5368.0.55.004. The following tables are included in both sets of 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, year by detailed service
- 10 International trade in services, credits, year by country and travel service
- 11 International trade in services, debits, year by country and travel service.

## ANALYSIS AND COMMENTS

### BALANCE ON GOODS AND SERVICES

The trend estimate of the balance on goods and services for October 2008 was a surplus of \$1,858m, an increase of \$425m (30%) on the revised surplus in September 2008.

In seasonally adjusted terms, the balance on goods and services in October 2008 was a surplus of \$2,952m, an increase of \$1,698m (135%) on the revised surplus in September 2008.

The Australian dollar depreciated against all major currencies between September and October 2008 (on a period average basis). The Australian dollar depreciated by 16% against the United States dollar over this period. About 80% of the value of goods exports for October 2008 were invoiced in United States dollars.

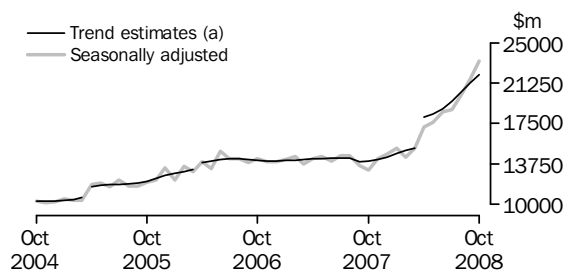
### EXPORTS OF GOODS AND SERVICES

The trend estimate of goods and services credits rose \$832m (3%) between September and October to \$26,828m.

In seasonally adjusted terms, goods and services credits rose \$1,763m (7%) to \$28,141m. Non-rural goods rose \$1,134m (6%), rural goods rose \$296m (13%) and other goods rose \$291m (19%). Services credits rose \$44m (1%).

#### *Exports of goods*

### GOODS CREDITS



(a) Trend breaks of \$819m to April 2005, \$500m to April 2006 and \$2,725m to April 2008 have been applied.

### RURAL GOODS

The trend estimate of exports of rural goods rose \$36m (2%) to \$2,394m.

In seasonally adjusted terms, export of rural goods rose \$296m (13%) to \$2,593m.

All components contributed to the rise in the seasonally adjusted estimates with:

- other rural, up \$109m (11%)
- meat and meat preparations, up \$96m (15%)
- cereal grains and cereal preparations, up \$75m (18%).

In original terms, exports of rural goods rose \$457m (20%) to \$2,705m.

## ANALYSIS AND COMMENTS *continued*

### Exports of goods *continued*

#### NON-RURAL GOODS

In trend terms, exports of non-rural goods rose \$680m (4%) to \$17,962m.

In seasonally adjusted terms, exports of non-rural goods rose \$1,134m (6%) to \$18,905m.

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

- coal, coke and briquettes, up \$1,056m (20%) primarily on prices
- other mineral fuels, up \$173m (10%) primarily on prices for gas.

Partly offsetting these increases was the metal ores and minerals component, down \$255m (5%).

In original terms, exports of non-rural goods rose \$1,800m (10%) to \$19,798m.

#### OTHER GOODS

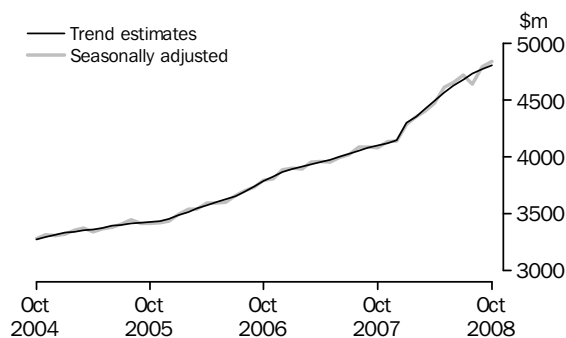
In trend terms, exports of other goods rose \$81m (5%) to \$1,667m.

In seasonally adjusted terms, exports of other goods rose \$291m (19%) to \$1,806m with non-monetary gold, up \$212m (16%).

In original terms, exports of other goods rose \$288m (19%) to \$1,809m.

### Exports of services

#### SERVICES CREDITS



In trend terms, services credits rose \$33m (1%) to \$4,804m.

In seasonally adjusted terms, services credits rose \$44m (1%) to \$4,838m.

Components contributing to the rise in the seasonally adjusted estimates were:

- travel services, up \$34m (1%)
- other services, up \$15m (1%).

Partly offsetting these increases was the transportation services component, down \$5m (1%).

In seasonally adjusted terms, tourism related services credits rose \$20m (1%) to \$3,048m.

## ANALYSIS AND COMMENTS *continued*

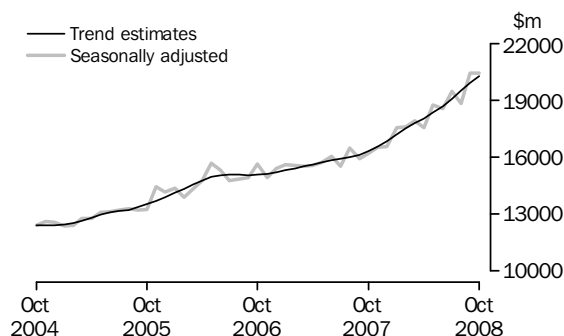
### IMPORTS OF GOODS AND SERVICES

The trend estimate for goods and services debits rose \$406m (2%) between September and October to \$24,970m.

In seasonally adjusted terms, goods and services debits rose \$66m to \$25,189m. Consumption goods rose \$153m (3%), intermediate and other merchandise goods rose \$117m (1%), while other goods fell \$165m (13%) and capital goods fell \$97m (2%). Services debits rose \$56m (1%).

#### *Imports of goods*

### GOODS DEBITS



### CONSUMPTION GOODS

In trend terms, imports of consumption goods rose \$40m (1%) to \$5,152m.

In seasonally adjusted terms, imports of consumption goods rose \$153m (3%) to \$5,261m.

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

- textiles, clothing and footwear, up \$74m (12%)
- consumption goods n.e.s., up \$64m (4%)
- household electrical items, up \$48m (12%).

Partly offsetting these increases was the non-industrial transport equipment component, down \$40m (3%).

In original terms, imports of consumption goods rose \$553m (10%) to \$6,135m.

### CAPITAL GOODS

In trend terms, imports of capital goods rose \$97m (2%) to \$4,413m.

In seasonally adjusted terms, imports of capital goods fell \$97m (2%) to \$4,358m.

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

- civil aircraft, down \$327m (64%)
- industrial transport equipment n.e.s., down \$65m (8%).

Partly offsetting these decreases was the ADP equipment component, up \$175m (30%).

In original terms, imports of capital goods rose \$90m (2%) to \$4,648m.

## ANALYSIS AND COMMENTS *continued*

### *Imports of goods continued*

#### INTERMEDIATE AND OTHER MERCHANDISE GOODS

In trend terms, imports of intermediate and other merchandise goods rose \$211m (2%) to \$9,525m.

In seasonally adjusted terms, imports of intermediate and other merchandise goods rose \$117m (1%) to \$9,736m.

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

- fuels and lubricants, up \$187m (6%)
- iron and steel, up \$55m (9%).

Partly offsetting these increases was the other merchandise goods component, down \$265m (72%).

In original terms, crude petroleum oils decreased \$142m (8%) with volumes up 1% and prices down 9%, while refined petroleum oils increased \$376m (28%) with volumes up 29%. Contributing to the increase in refined petroleum oils were:

- gasoline, up \$413m
- diesel, up \$96m.

Partly offsetting these increases was fuel oil, down \$110m.

In original terms, imports of intermediate and other merchandise goods rose \$488m (5%) to \$10,378m.

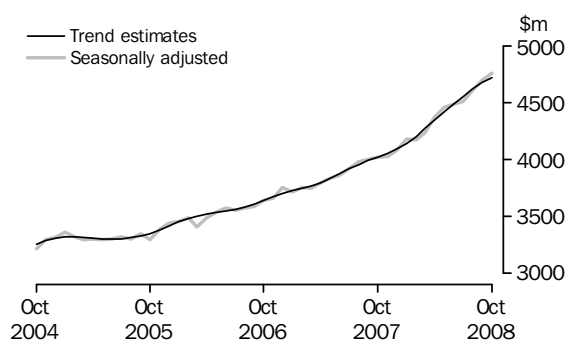
#### OTHER GOODS

In trend terms, imports of other goods rose \$14m (1%) to \$1,160m.

In both original terms and seasonally adjusted terms, imports of other goods fell \$165m (13%) to \$1,075m. The main component contributing to the fall was non-monetary gold, down \$160m (16%).

### *Imports of services*

#### SERVICES DEBITS



In trend terms, services debits rose \$46m (1%) to \$4,721m.

In seasonally adjusted terms, services debits rose \$56m (1%) to \$4,757m.

All components contributed to the rise in the seasonally adjusted estimates with:

- transportation services, up \$50m (3%)
- other services, up \$5m
- travel services, up \$2m.

In seasonally adjusted terms, tourism related services debits rose \$27m (1%) to \$2,334m.



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

Months	BALANCE	CREDITS					DEBITS					
	On goods and services	Total goods and services	Total goods	Rural goods(b)	Non-rural and other goods(b)	Total services	Total goods and services	Total goods	Consumption goods	Capital goods	Intermediate and other goods	Total services
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
SEASONALLY ADJUSTED												
<b>2007</b>												
August	-1 873	18 595	14 510	1 879	12 631	4 085	-20 468	-16 488	-4 746	-3 736	-8 006	-3 981
September	-2 209	17 711	13 624	2 005	11 619	4 087	-19 920	-15 919	-4 775	-3 731	-7 413	-4 000
October	-2 960	17 248	13 165	1 874	11 290	4 083	-20 207	-16 187	-4 766	-3 436	-7 985	-4 020
November	-2 224	18 340	14 209	1 929	12 280	4 131	-20 563	-16 534	-4 906	-3 695	-7 934	-4 029
December	-1 838	18 807	14 668	2 128	12 539	4 139	-20 644	-16 566	-4 976	-3 833	-7 757	-4 078
<b>2008</b>												
January	-2 271	19 476	15 193	2 133	13 060	4 283	-21 747	-17 570	-5 119	-3 737	-8 714	-4 178
February	-3 025	18 741	14 389	2 123	12 266	4 352	-21 766	-17 596	-5 058	-3 986	-8 552	-4 170
March	-2 495	19 641	15 238	2 242	12 996	4 402	-22 136	-17 900	-5 187	-4 224	-8 490	-4 236
April	-281	21 628	17 157	2 418	14 740	4 471	-21 909	-17 537	-4 920	-3 759	-8 857	-4 372
May	-981	22 234	17 625	2 372	15 253	4 609	-23 215	-18 759	-5 217	-3 829	-9 714	-4 456
June	222	23 262	18 613	2 257	16 356	4 649	-23 039	-18 552	-5 206	-4 152	-9 194	-4 487
July	-494	23 475	18 757	2 223	16 534	4 718	-23 969	-19 455	-5 119	-4 040	-10 297	-4 514
August	1 327	24 773	20 134	2 285	17 850	4 639	-23 447	-18 843	-5 029	-4 256	-9 558	-4 604
September	1 254	26 378	21 584	2 297	19 286	4 794	-25 123	-20 422	-5 108	-4 455	-10 859	-4 701
October	2 952	28 141	23 303	2 593	20 710	4 838	-25 189	-20 431	-5 261	-4 358	-10 811	-4 757
TREND ESTIMATES												
<b>2007</b>												
August	-1 620	18 333	14 280	1 918	12 362	4 053	-19 953	-15 998	-4 691	-3 581	-7 726	-3 955
September	-2 098	18 007	13 930	1 930	12 000	4 077	-20 105	-16 115	-4 755	-3 596	-7 764	-3 990
October	-2 219	18 105	14 006	1 953	12 054	4 099	-20 324	-16 303	-4 833	-3 632	-7 838	-4 021
November	-2 321	18 286	14 166	1 989	12 177	4 120	-20 606	-16 554	-4 913	-3 699	-7 942	-4 052
December	-2 397	18 551	14 406	2 047	12 359	4 144	-20 948	-16 858	-4 983	-3 779	-8 097	-4 089
<b>2008</b>												
January	-2 313	19 002	14 705	2 122	12 583	4 297	-21 315	-17 176	-5 042	-3 849	-8 285	-4 139
February	-2 338	19 361	15 009	2 201	12 808	4 352	-21 699	-17 497	-5 083	-3 903	-8 511	-4 202
March	-2 390	19 673	15 252	2 263	12 988	4 421	-22 062	-17 790	-5 098	-3 939	-8 753	-4 272
April(c)	194	22 587	18 093	2 296	15 797	4 494	-22 393	-18 049	-5 089	-3 959	-9 001	-4 344
May	206	22 953	18 389	2 302	16 087	4 564	-22 747	-18 331	-5 070	-3 988	-9 274	-4 416
June	366	23 522	18 896	2 301	16 595	4 627	-23 156	-18 671	-5 060	-4 047	-9 565	-4 485
July	640	24 265	19 585	2 306	17 279	4 680	-23 626	-19 073	-5 066	-4 130	-9 877	-4 552
August	1 007	25 116	20 388	2 326	18 062	4 728	-24 109	-19 492	-5 085	-4 227	-10 180	-4 616
September	1 433	25 996	21 226	2 358	18 867	4 771	-24 564	-19 889	-5 112	-4 316	-10 461	-4 675
October	1 858	26 828	22 024	2 394	19 630	4 804	-24 970	-20 249	-5 152	-4 413	-10 685	-4 721

(a) For sign conventions, see paragraph 11 of the Explanatory Notes.

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

(c) A trend break of \$2,725m has been applied to Non-rural and other goods credits and related aggregates in April 2008.

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

	BALANCE	CREDITS					DEBITS					
	<i>On goods and services</i>	<i>Total goods and services</i>	<i>Total goods</i>	<i>Rural goods(b)</i>	<i>Non-rural and other goods(b)</i>	<i>Total services</i>	<i>Total goods and services</i>	<i>Total goods</i>	<i>Con-sumption goods</i>	<i>Capital goods</i>	<i>Inter-mediate and other goods</i>	<i>Total services</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
FINANCIAL YEAR												
<b>2005-06</b>	<b>-14 520</b>	196 274	154 425	25 266	129 159	41 849	-210 794	-169 716	-50 221	-40 077	-79 418	-41 078
<b>2006-07</b>	<b>-12 757</b>	215 695	169 514	25 075	144 439	46 181	-228 452	-184 024	-54 913	-41 765	-87 346	-44 428
<b>2007-08</b>	<b>-20 619</b>	234 308	182 989	25 470	157 519	51 319	-254 927	-204 964	-59 383	-45 352	-100 229	-49 963
MONTHS												
<b>2007</b>												
August	<b>-2 119</b>	18 952	14 797	1 862	12 935	4 155	-21 071	-17 107	-5 048	-3 800	-8 259	-3 964
September	<b>-2 336</b>	17 789	13 819	2 005	11 814	3 970	-20 125	-15 822	-4 938	-3 599	-7 285	-4 303
October	<b>-3 901</b>	18 042	13 812	1 943	11 869	4 230	-21 943	-17 732	-5 543	-3 716	-8 473	-4 211
November	<b>-3 235</b>	18 378	14 188	1 962	12 226	4 190	-21 613	-17 687	-5 485	-4 085	-8 117	-3 926
December	<b>-318</b>	19 823	15 699	2 250	13 449	4 124	-20 141	-15 886	-4 739	-3 794	-7 353	-4 255
<b>2008</b>												
January	<b>-3 761</b>	17 760	13 562	1 829	11 733	4 198	-21 521	-17 113	-4 844	-3 526	-8 743	-4 408
February	<b>-2 400</b>	18 268	13 757	2 137	11 620	4 511	-20 668	-16 885	-4 812	-3 640	-8 433	-3 783
March	<b>-895</b>	20 143	15 582	2 370	13 212	4 561	-21 038	-17 007	-4 594	-4 120	-8 293	-4 031
April	<b>-723</b>	21 307	16 773	2 420	14 353	4 534	-22 030	-17 794	-4 958	-3 749	-9 087	-4 236
May	<b>-226</b>	22 607	18 154	2 630	15 524	4 453	-22 833	-18 573	-5 025	-3 820	-9 728	-4 260
June	<b>323</b>	22 738	18 434	2 170	16 264	4 304	-22 415	-17 878	-4 772	-4 225	-8 881	-4 537
July	<b>-803</b>	23 588	18 790	2 148	16 642	4 798	-24 391	-19 748	-5 286	-4 050	-10 412	-4 643
August	<b>1 883</b>	25 207	20 457	2 284	18 173	4 750	-23 324	-18 791	-5 072	-4 211	-9 508	-4 533
September	<b>50</b>	26 408	21 767	2 248	19 519	4 641	-26 358	-21 270	-5 582	-4 558	-11 130	-5 088
October	<b>2 016</b>	29 320	24 312	2 705	21 607	5 008	-27 304	-22 236	-6 135	-4 648	-11 453	-5 068
FINANCIAL YEAR TO DATE												
<b>4 months ended October</b>												
2007	<b>-9 384</b>	73 284	56 840	7 702	49 138	16 444	-82 668	-66 141	-20 154	-14 393	-31 594	-16 527
2008	<b>3 146</b>	104 523	85 326	9 385	75 941	19 197	-101 377	-82 045	-22 075	-17 467	-42 503	-19 332

(a) For sign conventions, see paragraph 11 of the Explanatory Notes.

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

							4 MONTHS ENDED OCTOBER		Change
	2005-06	2006-07	2007-08	Aug 2008	Sep 2008	Oct 2008	2007	2008	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	%
<b>Total goods credits</b>	<b>154 425</b>	<b>169 514</b>	<b>182 989</b>	<b>20 457</b>	<b>21 767</b>	<b>24 312</b>	<b>56 840</b>	<b>85 326</b>	<b>50.1</b>
<i>Rural goods</i>	25 266	25 075	25 470	2 284	2 248	2 705	7 702	9 385	21.9
Meat and meat preparations	6 709	7 078	6 540	575	649	810	2 139	2 610	22.0
Cereal grains and cereal preparations	4 852	4 171	4 992	511	375	439	1 122	1 814	61.7
Wool and sheepskins	2 544	3 065	2 796	134	207	274	826	811	-1.8
Other rural(a)	11 161	10 761	11 142	1 064	1 017	1 182	3 615	4 150	14.8
<i>Non-rural goods</i>	118 210	131 813	143 321	16 692	17 998	19 798	44 675	69 513	55.6
Metal ores and minerals	28 934	35 315	41 641	4 798	5 582	5 582	12 204	20 400	67.2
Coal, coke and briquettes	24 352	21 928	24 556	4 664	5 130	6 377	6 738	20 068	197.8
Other mineral fuels	13 218	15 642	18 798	2 007	1 951	2 116	5 652	8 019	41.9
Metals (excl. non-monetary gold)	11 271	14 820	14 036	1 344	1 392	1 384	4 607	5 323	15.5
Machinery	8 066	8 422	8 791	820	784	873	3 074	3 214	4.6
Transport equipment	5 314	4 648	5 719	563	547	785	1 871	2 432	30.0
Other manufactures	14 996	16 268	16 999	1 536	1 623	1 640	5 944	6 278	5.6
Other non-rural (incl. sugar and beverages)	12 059	14 770	12 781	960	989	1 041	4 585	3 779	-17.6
<i>Other goods</i>	10 949	12 626	14 198	1 481	1 521	1 809	4 463	6 428	44.0
Goods for processing	368	417	276	40	36	100	74	207	179.7
Repairs on goods	74	90	103	10	8	5	33	32	-3.0
Goods procured in ports by carriers	1 420	1 379	1 547	152	161	176	455	631	38.7
Non-monetary gold	9 087	10 740	12 272	1 279	1 316	1 528	3 901	5 558	42.5

(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
	2005-06	2006-07	2007-08	Aug 2008	Sep 2008	Oct 2008	2007	2008	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	%
<b>Total goods debits</b>	<b>-169 716</b>	<b>-184 024</b>	<b>-204 964</b>	<b>-18 791</b>	<b>-21 270</b>	<b>-22 236</b>	<b>-66 141</b>	<b>-82 045</b>	<b>24.0</b>
<i>Consumption goods</i>	-50 221	-54 913	-59 383	-5 072	-5 582	-6 135	-20 154	-22 075	9.5
Food and beverages, mainly for consumption	-6 169	-7 182	-7 838	-656	-800	-875	-2 615	-2 997	14.6
Household electrical items	-4 191	-4 525	-5 051	-388	-468	-599	-1 842	-1 961	6.5
Non-industrial transport equipment	-13 596	-14 894	-16 871	-1 388	-1 317	-1 296	-5 194	-5 417	4.3
Textiles, clothing and footwear	-6 364	-6 805	-7 051	-659	-696	-776	-2 481	-2 772	11.7
Toys, books and leisure goods	-4 057	-4 328	-4 576	-402	-555	-606	-1 671	-1 991	19.2
Consumption goods n.e.s.	-15 844	-17 179	-17 996	-1 579	-1 746	-1 983	-6 351	-6 937	9.2
<i>Capital goods</i>	-40 077	-41 765	-45 352	-4 211	-4 558	-4 648	-14 393	-17 467	21.4
Machinery and industrial equipment	-14 347	-15 330	-16 481	-1 599	-1 562	-1 777	-5 360	-6 446	20.3
ADP equipment	-6 158	-7 008	-7 074	-554	-585	-769	-2 359	-2 483	5.3
Telecommunications equipment	-5 320	-5 315	-5 789	-426	-614	-667	-2 020	-2 180	7.9
Civil aircraft(b)	-2 967	-1 667	-2 691	-382	-512	-185	-492	-1 259	155.9
Industrial transport equipment n.e.s.	-5 491	-6 454	-7 555	-770	-776	-684	-2 269	-3 046	34.2
Capital goods n.e.s.	-5 794	-5 991	-5 762	-480	-509	-566	-1 893	-2 053	8.5
<i>Intermediate and other merchandise goods</i>	-72 737	-79 923	-90 476	-8 443	-9 890	-10 378	-28 516	-37 936	33.0
Food and beverages, mainly for industry	-651	-819	-923	-90	-109	-118	-308	-401	30.2
Primary industrial supplies n.e.s.	-1 186	-1 552	-1 477	-179	-159	-226	-534	-755	41.4
Fuels and lubricants	-21 014	-21 470	-29 566	-2 690	-3 237	-3 424	-8 307	-12 978	56.2
Parts for transport equipment	-7 315	-8 355	-8 833	-834	-852	-911	-2 945	-3 402	15.5
Parts for ADP equipment	-1 857	-1 620	-1 116	-83	-88	-88	-401	-346	-13.7
Other parts for capital goods	-10 166	-11 780	-11 974	-1 037	-1 238	-1 279	-4 075	-4 614	13.2
Organic and inorganic chemicals	-4 133	-4 406	-4 673	-492	-475	-558	-1 583	-1 955	23.5
Paper and paperboard	-2 303	-2 368	-2 360	-213	-253	-268	-875	-959	9.6
Textile yarn and fabrics	-1 361	-1 366	-1 334	-112	-128	-140	-468	-491	4.9
Iron and steel	-3 240	-3 817	-3 721	-489	-596	-711	-1 199	-2 226	85.7
Plastics	-2 517	-2 957	-3 064	-262	-300	-334	-1 043	-1 163	11.5
Processed industrial supplies n.e.s.	-15 863	-17 794	-20 016	-1 813	-2 089	-2 220	-6 351	-7 914	24.6
Other merchandise goods(b)	-1 131	-1 619	-1 419	-149	-366	-101	-427	-732	71.4
<i>Other goods</i>	-6 681	-7 423	-9 753	-1 065	-1 240	-1 075	-3 078	-4 567	48.4
Goods for processing	-445	-507	-233	—	-1	-1	-10	-157	. .
Repairs on goods	-115	-131	-117	-11	-16	-11	-50	-49	-2.0
Goods procured in ports by carriers	-1 406	-1 468	-1 775	-214	-215	-215	-495	-858	73.3
Non-monetary gold	-4 715	-5 317	-7 628	-840	-1 008	-848	-2 523	-3 503	38.8

. . not applicable

— nil or rounded to zero (including null cells)

(a) For sign conventions, see paragraph 11 of the Explanatory Notes.

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

## GOODS CREDITS: Seasonally Adjusted

	Jan 2008	Feb 2008	Mar 2008	Apr 2008	May 2008	Jun 2008	Jul 2008	Aug 2008	Sep 2008	Oct 2008
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>Total goods credits</b>	<b>15 193</b>	<b>14 389</b>	<b>15 238</b>	<b>17 157</b>	<b>17 625</b>	<b>18 613</b>	<b>18 757</b>	<b>20 134</b>	<b>21 584</b>	<b>23 303</b>
<i>Rural goods</i>	2 133	2 123	2 242	2 418	2 372	2 257	2 223	2 285	2 297	2 593
Meat and meat preparations	520	483	530	580	615	565	586	595	647	743
Cereal grains and cereal preparations	396	459	508	562	615	584	496	501	416	491
Wool and sheepskins	255	236	229	217	216	186	215	218	226	241
Other rural(a)	961	945	976	1 059	926	923	926	972	1 009	1 118
<i>Non-rural goods</i>	11 694	10 921	11 851	13 295	14 181	15 302	14 912	16 375	17 771	18 905
Metal ores and minerals	3 668	2 996	3 447	4 231	4 382	4 477	4 525	4 881	5 535	5 280
Coal, coke and briquettes(b)	1 762	1 483	1 832	2 338	2 927	4 029	3 826	4 579	5 205	6 261
Other mineral fuels(c)	1 641	1 680	1 740	1 696	1 918	2 013	1 842	1 789	1 819	1 992
Metals (excl. non-monetary gold)(c)	879	1 151	1 203	1 146	1 216	1 225	1 232	1 371	1 390	1 413
Machinery	756	753	710	756	730	698	712	770	757	799
Transport equipment	510	519	455	484	547	494	536	539	567	630
Other manufactures	1 483	1 297	1 383	1 557	1 430	1 418	1 431	1 475	1 537	1 545
Other non-rural (incl. sugar and beverages)	994	1 041	1 080	1 088	1 032	948	807	970	960	986
<i>Other goods</i>	1 366	1 345	1 146	1 444	1 071	1 054	1 622	1 475	1 515	1 806
Goods for processing(d)	25	28	18	31	22	23	31	40	36	100
Repairs on goods(d)	6	11	7	11	10	10	9	10	8	5
Goods procured in ports by carriers(c)	134	131	138	139	140	139	147	146	155	173
Non-monetary gold(d)	1 201	1 175	983	1 263	899	882	1 435	1 279	1 316	1 528

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

(b) Only a length-of-month effect 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 2008	Feb 2008	Mar 2008	Apr 2008	May 2008	Jun 2008	Jul 2008	Aug 2008	Sep 2008	Oct 2008
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>Total goods debits</b>	<b>-17 570</b>	<b>-17 596</b>	<b>-17 900</b>	<b>-17 537</b>	<b>-18 759</b>	<b>-18 552</b>	<b>-19 455</b>	<b>-18 843</b>	<b>-20 422</b>	<b>-20 431</b>
<i>Consumption goods</i>	<i>-5 119</i>	<i>-5 058</i>	<i>-5 187</i>	<i>-4 920</i>	<i>-5 217</i>	<i>-5 206</i>	<i>-5 119</i>	<i>-5 029</i>	<i>-5 108</i>	<i>-5 261</i>
Food and beverages, mainly for consumption	-660	-677	-664	-677	-700	-694	-695	-677	-744	-740
Household electrical items	-415	-420	-382	-401	-408	-573	-508	-380	-404	-452
Non-industrial transport equipment	-1 534	-1 441	-1 592	-1 404	-1 490	-1 369	-1 383	-1 418	-1 308	-1 268
Textiles, clothing and footwear	-588	-597	-577	-587	-620	-609	-597	-609	-638	-712
Toys, books and leisure goods	-414	-384	-391	-377	-434	-407	-424	-383	-426	-436
Consumption goods n.e.s.	-1 508	-1 539	-1 581	-1 474	-1 564	-1 554	-1 512	-1 562	-1 589	-1 653
<i>Capital goods</i>	<i>-3 737</i>	<i>-3 986</i>	<i>-4 224</i>	<i>-3 759</i>	<i>-3 829</i>	<i>-4 152</i>	<i>-4 040</i>	<i>-4 256</i>	<i>-4 455</i>	<i>-4 358</i>
Machinery and industrial equipment	-1 423	-1 344	-1 590	-1 403	-1 480	-1 462	-1 501	-1 524	-1 525	-1 590
ADP equipment	-619	-586	-561	-593	-564	-515	-549	-591	-593	-768
Telecommunications equipment	-473	-478	-476	-450	-470	-459	-494	-482	-557	-578
Civil aircraft(b)	-72	-430	-464	-153	-209	-500	-180	-382	-512	-185
Industrial transport equipment n.e.s.	-667	-643	-634	-666	-613	-713	-829	-789	-783	-718
Capital goods n.e.s.	-482	-505	-499	-496	-492	-503	-486	-486	-485	-520
<i>Intermediate and other merchandise goods</i>	<i>-7 799</i>	<i>-7 672</i>	<i>-7 732</i>	<i>-7 926</i>	<i>-8 717</i>	<i>-8 278</i>	<i>-9 110</i>	<i>-8 493</i>	<i>-9 619</i>	<i>-9 736</i>
Food and beverages, mainly for industry	-80	-84	-69	-77	-89	-78	-80	-91	-105	-106
Primary industrial supplies n.e.s.(c)	-136	-114	-109	-111	-148	-143	-173	-168	-154	-170
Fuels and lubricants(d)	-2 653	-2 524	-2 709	-2 781	-3 175	-2 826	-3 627	-2 690	-3 237	-3 424
Parts for transport equipment	-745	-773	-716	-770	-779	-767	-781	-813	-820	-829
Parts for ADP equipment	-94	-88	-86	-88	-86	-86	-85	-83	-86	-88
Other parts for capital goods	-957	-1 043	-958	-1 034	-1 091	-1 018	-1 003	-1 072	-1 141	-1 180
Organic and inorganic chemicals	-413	-380	-351	-384	-402	-457	-434	-474	-494	-521
Paper and paperboard	-179	-197	-204	-190	-207	-207	-208	-209	-222	-225
Textile yarn and fabrics	-114	-111	-114	-108	-108	-105	-104	-111	-118	-132
Iron and steel	-299	-266	-310	-341	-354	-397	-428	-488	-590	-645
Plastics	-245	-244	-248	-261	-266	-274	-270	-265	-285	-305
Processed industrial supplies n.e.s.	-1 747	-1 637	-1 743	-1 686	-1 910	-1 806	-1 801	-1 881	-2 001	-2 012
Other merchandise goods(b)	-138	-211	-114	-94	-102	-114	-116	-149	-366	-101
<i>Other goods</i>	<i>-915</i>	<i>-880</i>	<i>-758</i>	<i>-931</i>	<i>-997</i>	<i>-916</i>	<i>-1 187</i>	<i>-1 065</i>	<i>-1 240</i>	<i>-1 075</i>
Goods for processing(d)	-11	-49	4	-4	-141	-7	-155	—	-1	-1
Repairs on goods(d)	-5	-5	-8	-10	-13	-9	-11	-11	-16	-11
Goods procured in ports by carriers(d)	-147	-147	-148	-188	-188	-187	-214	-214	-215	-215
Non-monetary gold(e)	-752	-679	-606	-729	-655	-713	-807	-840	-1 008	-848

— nil or rounded to zero (including null cells)

(a) For sign conventions, see paragraph 11 of the Explanatory Notes.

(b) From September 2008, commodities subject to a 'no commodity details' or 'no value details' restriction are included in Civil aircraft. For earlier periods, they are included in Other merchandise goods. These components are not seasonally adjusted.

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

(d) These components are not seasonally adjusted.

(e) From October 1995, this component is not seasonally adjusted.

	Jan 2008	Feb 2008	Mar 2008	Apr 2008	May 2008	Jun 2008	Jul 2008	Aug 2008	Sep 2008	Oct 2008
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>Total goods credits</b>	<b>14 705</b>	<b>15 009</b>	<b>15 252</b>	<b>18 093</b>	<b>18 389</b>	<b>18 896</b>	<b>19 585</b>	<b>20 388</b>	<b>21 226</b>	<b>22 024</b>
<i>Rural goods</i>	2 122	2 201	2 263	2 296	2 302	2 301	2 306	2 326	2 358	2 394
Meat and meat preparations	528	533	543	554	568	586	605	626	651	675
Cereal grains and cereal preparations	390	456	515	555	565	552	528	501	476	455
Wool and sheepskins	253	244	231	218	210	209	212	217	223	230
Other rural(a)	951	968	975	969	958	954	962	982	1 008	1 035
<i>Non-rural goods</i>	11 337	11 549	11 736	14 559	14 837	15 296	15 895	16 578	17 282	17 962
Metal ores and minerals(b)	3 249	3 342	3 415	4 202	4 324	4 511	4 730	4 947	5 144	5 321
Coal, coke and briquettes(c)	1 704	1 718	1 736	3 699	3 800	4 014	4 327	4 707	5 113	5 521
Other mineral fuels	1 602	1 663	1 738	1 803	1 846	1 867	1 876	1 882	1 887	1 895
Metals (excl. non-monetary gold)	1 111	1 125	1 143	1 166	1 199	1 243	1 283	1 326	1 368	1 406
Machinery	742	740	735	729	725	727	735	748	762	774
Transport equipment	484	492	497	500	505	517	534	554	574	591
Other manufactures	1 393	1 406	1 420	1 430	1 440	1 451	1 466	1 483	1 501	1 515
Other non-rural (incl. sugar and beverages)	1 052	1 062	1 053	1 031	999	967	943	932	932	939
<i>Other goods</i>	1 246	1 259	1 252	1 238	1 250	1 299	1 383	1 484	1 586	1 667
Goods for processing	26	26	25	23	23	27	34	43	54	64
Repairs on goods	8	8	9	10	10	10	9	9	8	7
Goods procured in ports by carriers	135	137	138	138	139	142	146	151	156	162
Non-monetary gold	1 077	1 088	1 080	1 067	1 078	1 120	1 194	1 281	1 367	1 434

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

(b) A trend break of \$725m has been applied to metal ores and minerals, and related aggregates in April 2008. This trend break will be reassessed when sufficient observations post April 2008 are available. Recent months should be used with caution.

(c) A trend break of \$2,000m has been applied to coal, coke and briquettes, and related aggregates in April 2008. This trend break will be reassessed when sufficient observations post April 2008 are available. Recent months should be used with caution.

## GOODS DEBITS(a): Trend Estimates

	Jan 2008	Feb 2008	Mar 2008	Apr 2008	May 2008	Jun 2008	Jul 2008	Aug 2008	Sep 2008	Oct 2008
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>Total goods debits</b>	<b>-17 176</b>	<b>-17 497</b>	<b>-17 790</b>	<b>-18 049</b>	<b>-18 331</b>	<b>-18 671</b>	<b>-19 073</b>	<b>-19 492</b>	<b>-19 889</b>	<b>-20 249</b>
<i>Consumption goods</i>	-5 042	-5 083	-5 098	-5 089	-5 070	-5 060	-5 066	-5 085	-5 112	-5 152
Food and beverages, mainly for consumption	-648	-662	-674	-682	-686	-692	-700	-709	-719	-728
Household electrical items	-407	-405	-404	-401	-398	-398	-400	-405	-411	-418
Non-industrial transport equipment	-1 494	-1 500	-1 492	-1 475	-1 449	-1 418	-1 387	-1 357	-1 327	-1 308
Textiles, clothing and footwear	-586	-589	-593	-594	-597	-604	-615	-630	-646	-662
Toys, books and leisure goods	-393	-396	-399	-401	-404	-408	-412	-416	-419	-423
Consumption goods n.e.s.	-1 515	-1 530	-1 536	-1 536	-1 536	-1 540	-1 552	-1 569	-1 589	-1 612
<i>Capital goods</i>	-3 849	-3 903	-3 939	-3 959	-3 988	-4 047	-4 130	-4 227	-4 316	-4 413
Machinery and industrial equipment	-1 379	-1 415	-1 447	-1 467	-1 475	-1 485	-1 499	-1 518	-1 536	-1 562
ADP equipment	-609	-598	-583	-563	-550	-553	-570	-596	-629	-662
Telecommunications equipment	-482	-470	-462	-460	-464	-474	-490	-511	-533	-554
Civil aircraft(b)	-245	-284	-305	-313	-316	-322	-330	-340	-344	-353
Industrial transport equipment n.e.s.	-644	-641	-644	-659	-687	-719	-748	-769	-779	-782
Capital goods n.e.s.	-491	-495	-498	-498	-495	-493	-492	-493	-496	-499
<i>Intermediate and other merchandise goods</i>	-7 521	-7 702	-7 895	-8 091	-8 307	-8 546	-8 806	-9 066	-9 314	-9 525
Food and beverages, mainly for industry	-78	-78	-78	-78	-80	-83	-87	-92	-98	-102
Primary industrial supplies n.e.s.	-120	-119	-120	-127	-136	-147	-157	-163	-168	-171
Fuels and lubricants	-2 499	-2 614	-2 744	-2 865	-2 968	-3 050	-3 118	-3 175	-3 226	-3 270
Parts for transport equipment	-736	-746	-754	-760	-768	-778	-791	-804	-816	-824
Parts for ADP equipment	-91	-90	-88	-87	-86	-85	-85	-85	-86	-86
Other parts for capital goods	-983	-997	-1 010	-1 019	-1 028	-1 041	-1 060	-1 084	-1 112	-1 135
Organic and inorganic chemicals	-368	-371	-379	-391	-408	-428	-451	-473	-493	-508
Paper and paperboard	-189	-192	-195	-199	-202	-206	-210	-214	-218	-222
Textile yarn and fabrics	-114	-113	-111	-109	-107	-107	-109	-113	-117	-122
Iron and steel	-282	-292	-306	-327	-359	-401	-452	-505	-557	-603
Plastics	-248	-249	-252	-257	-262	-268	-273	-279	-285	-290
Processed industrial supplies n.e.s.	-1 675	-1 705	-1 732	-1 757	-1 788	-1 824	-1 865	-1 907	-1 946	-1 984
Other merchandise goods(b)	-139	-137	-126	-116	-115	-127	-149	-173	-194	-209
<i>Other goods</i>	-764	-809	-857	-909	-967	-1 019	-1 070	-1 114	-1 146	-1 160
Goods for processing	-12	-20	-33	-49	-61	-63	-57	-44	-28	-11
Repairs on goods	-7	-7	-8	-9	-10	-11	-12	-12	-12	-13
Goods procured in ports by carriers	-145	-152	-162	-173	-186	-196	-205	-211	-216	-218
Non-monetary gold	-601	-631	-655	-678	-711	-748	-797	-847	-889	-918

(a) For sign conventions, see paragraph 11 of the Explanatory Notes.

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



## SERVICES (a)(b), Summary—Original

							4 MONTHS ENDED OCTOBER .....		
	2005-06	2006-07	2007-08	Aug 2008	Sep 2008	Oct 2008	2007	2008	Change
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	%
<b>Services credits</b>	<b>41 849</b>	<b>46 181</b>	<b>51 319</b>	<b>4 750</b>	<b>4 641</b>	<b>5 008</b>	<b>16 444</b>	<b>19 197</b>	<b>16.7</b>
Transportation services	8 208	8 617	9 394	825	825	858	2 880	3 366	16.9
Passenger(c)	4 104	4 237	4 100	316	314	326	1 335	1 305	-2.2
Freight	608	609	631	49	49	55	210	202	-3.8
Other	3 496	3 771	4 663	460	462	477	1 335	1 859	39.3
Travel services	22 624	25 161	28 430	2 689	2 581	2 824	9 222	10 799	17.1
Other services	11 017	12 403	13 495	1 236	1 235	1 326	4 342	5 032	15.9
<b>Services debits</b>	<b>-41 078</b>	<b>-44 428</b>	<b>-49 963</b>	<b>-4 533</b>	<b>-5 088</b>	<b>-5 068</b>	<b>-16 527</b>	<b>-19 332</b>	<b>17.0</b>
Transportation services	-14 508	-15 360	-16 382	-1 522	-1 750	-1 782	-5 347	-6 584	23.1
Passenger(c)	-6 284	-6 876	-7 289	-698	-803	-727	-2 401	-2 932	22.1
Freight	-7 776	-8 036	-8 600	-784	-907	-1 011	-2 791	-3 488	25.0
Other	-448	-448	-493	-40	-40	-44	-155	-164	5.8
Travel services	-15 090	-15 934	-18 030	-1 536	-1 852	-1 742	-6 227	-6 776	8.8
Other services	-11 480	-13 134	-15 551	-1 475	-1 486	-1 544	-4 953	-5 972	20.6
<b>Memorandum items:</b>									
Tourism related service credits(d)	26 728	29 398	32 530	3 005	2 895	3 150	10 557	12 104	14.7
Tourism related service debits(d)	-21 374	-22 810	-25 319	-2 234	-2 655	-2 469	-8 628	-9 708	12.5

(a) For sign conventions, see paragraph 11 of the Explanatory Notes.

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

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

(d) For a more detailed explanation of tourism related services, see paragraphs 18 and 19 of the Explanatory Notes.

## SERVICES(a), Summary: Seasonally Adjusted and Trend Estimates

	Jan 2008	Feb 2008	Mar 2008	Apr 2008	May 2008	Jun 2008	Jul 2008	Aug 2008	Sep 2008	Oct 2008
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m

## SEASONALLY ADJUSTED

<b>Services credits</b>	<b>4 283</b>	<b>4 352</b>	<b>4 402</b>	<b>4 471</b>	<b>4 609</b>	<b>4 649</b>	<b>4 718</b>	<b>4 639</b>	<b>4 794</b>	<b>4 838</b>
Transportation services	832	839	838	860	853	851	841	824	854	849
Passenger(b)	341	347	343	349	340	336	337	319	343	329
Freight(c)	51	51	51	53	53	55	51	50	49	52
Other(c)	439	441	444	458	461	461	452	455	461	468
Travel services	2 338	2 391	2 440	2 415	2 555	2 588	2 642	2 569	2 685	2 719
Other services(c)	1 114	1 122	1 125	1 196	1 201	1 209	1 235	1 247	1 255	1 270
<b>Services debits</b>	<b>-4 178</b>	<b>-4 170</b>	<b>-4 236</b>	<b>-4 372</b>	<b>-4 456</b>	<b>-4 487</b>	<b>-4 514</b>	<b>-4 604</b>	<b>-4 701</b>	<b>-4 757</b>
Transportation services	-1 389	-1 367	-1 404	-1 418	-1 464	-1 501	-1 533	-1 547	-1 598	-1 648
Passenger(b)	-595	-603	-618	-635	-655	-695	-684	-690	-700	-725
Freight	-755	-724	-744	-738	-764	-758	-810	-818	-858	-878
Other(d)	-40	-40	-41	-45	-45	-48	-40	-40	-40	-44
Travel services	-1 528	-1 526	-1 551	-1 514	-1 539	-1 543	-1 511	-1 574	-1 607	-1 609
Other services(c)	-1 260	-1 277	-1 281	-1 439	-1 452	-1 443	-1 470	-1 483	-1 496	-1 501
<b>Memorandum items:</b>										
Tourism related service credits(e)	2 679	2 737	2 782	2 763	2 894	2 924	2 979	2 888	3 028	3 048
Tourism related service debits(e)	-2 123	-2 129	-2 170	-2 149	-2 194	-2 238	-2 195	-2 263	-2 307	-2 334

## TREND ESTIMATES

<b>Services credits</b>	<b>4 297</b>	<b>4 352</b>	<b>4 421</b>	<b>4 494</b>	<b>4 564</b>	<b>4 627</b>	<b>4 680</b>	<b>4 728</b>	<b>4 771</b>	<b>4 804</b>
Transportation services	833	839	845	848	849	847	845	843	843	842
Passenger(b)	342	344	344	343	340	337	335	333	331	330
Freight	52	52	52	52	52	52	52	51	51	50
Other(f)	440	443	448	453	456	457	458	459	460	461
Travel services	2 350	2 384	2 427	2 474	2 521	2 565	2 604	2 639	2 670	2 697
Other services	1 114	1 129	1 149	1 172	1 194	1 215	1 232	1 246	1 258	1 265
<b>Services debits</b>	<b>-4 139</b>	<b>-4 202</b>	<b>-4 272</b>	<b>-4 344</b>	<b>-4 416</b>	<b>-4 485</b>	<b>-4 552</b>	<b>-4 616</b>	<b>-4 675</b>	<b>-4 721</b>
Transportation services	-1 360	-1 380	-1 405	-1 431	-1 461	-1 494	-1 529	-1 564	-1 595	-1 622
Passenger(b)	-596	-607	-622	-640	-657	-673	-686	-697	-707	-715
Freight	-724	-733	-740	-748	-760	-778	-800	-824	-846	-866
Other	-40	-41	-43	-44	-44	-44	-43	-42	-42	-41
Travel services	-1 520	-1 528	-1 531	-1 531	-1 533	-1 539	-1 551	-1 567	-1 583	-1 600
Other services	-1 260	-1 293	-1 336	-1 382	-1 422	-1 452	-1 472	-1 486	-1 497	-1 499
<b>Memorandum items:</b>										
Tourism related service credits(e)	2 692	2 728	2 771	2 817	2 861	2 902	2 939	2 972	3 002	3 027
Tourism related service debits(e)	-2 115	-2 135	-2 153	-2 171	-2 190	-2 212	-2 237	-2 264	-2 290	-2 314

- (a) For sign conventions, see paragraph 11 of the Explanatory Notes.
- (b) Passenger services includes agency fees and commission receipts for air transport.
- (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.
- (e) For a more detailed explanation of tourism related services, see paragraphs 18 and 19 of the Explanatory Notes.
- (f) A trend break has been applied to Other transportation credits and related aggregates in January 2008.

	CREDITS				DEBITS			
	Dec Qtr	Mar Qtr	Jun Qtr	Sep Qtr	Dec Qtr	Mar Qtr	Jun Qtr	Sep Qtr
	2007	2008	2008	2008	2007	2008	2008	2008
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>Services</b>	<b>12 544</b>	<b>13 270</b>	<b>13 291</b>	<b>14 189</b>	<b>-12 392</b>	<b>-12 222</b>	<b>-13 033</b>	<b>-14 264</b>
Transportation services	2 193	2 583	2 451	2 508	-4 138	-3 988	-4 297	-4 802
Passenger(c)	1 056	1 152	890	979	-1 762	-1 681	-2 005	-2 205
Freight	168	144	165	147	-2 256	-2 186	-2 154	-2 477
Other	969	1 287	1 396	1 382	-120	-121	-138	-120
Travel services	6 935	7 466	7 187	7 975	-4 451	-4 475	-4 436	-5 034
Business	644	705	687	730	-688	-910	-653	-660
Personal	6 291	6 761	6 500	7 245	-3 763	-3 565	-3 783	-4 374
Education-related	3 008	3 441	3 877	4 436	-176	-209	-201	-323
Other	3 283	3 320	2 623	2 809	-3 587	-3 356	-3 582	-4 051
Communication services(d)	167	173	216	345	-218	-247	-244	-309
Construction services	41	36	8	6	—	—	—	—
Insurance services	181	181	181	186	-233	-233	-233	-243
Financial services	259	259	259	270	-155	-155	-155	-162
Computer and information services	407	332	423	444	-412	-307	-382	-390
Royalties and license fees	177	180	211	186	-865	-907	-888	-948
Other business services	1 817	1 627	1 943	1 854	-1 460	-1 314	-1 876	-1 863
Merchanting and other trade-related	253	214	320	273	-68	-54	-53	-63
Operational leasing	20	19	23	33	-208	-188	-218	-225
Miscellaneous business, professional and technical	1 544	1 394	1 600	1 548	-1 184	-1 072	-1 605	-1 575
Legal, accounting, management consulting and public relations	288	277	286	330	-108	-130	-162	-219
Advertising, market research and public opinion polling	87	74	70	81	-51	-40	-66	81
Research and development	158	118	129	135	-35	-35	-38	-39
Architectural, engineering and other technical services	398	430	492	459	-387	-266	-442	-720
Agriculture, mining and on-site processing	103	84	100	9	-115	-172	-387	-300
Services between affiliated enterprises n.i.e.	339	258	327	315	-236	-230	-257	-249
Other	171	153	196	219	-252	-199	-253	-129
Personal, cultural, and recreational services	166	217	195	201	-247	-393	-282	-321
Audiovisual and related services	40	89	52	57	-206	-310	-250	-282
Personal, cultural and recreational services	126	128	143	144	-41	-83	-32	-39
Government services n.i.e.	201	216	217	214	-213	-203	-240	-192
<b>Memorandum items:</b>								
Tourism related services(e)	7 991	8 618	8 077	8 954	-6 213	-6 156	-6 441	-7 239

— nil or rounded to zero (including null cells)

(a) For sign conventions, see paragraph 11 of the Explanatory Notes.

(b) For more information see paragraphs 15 and 16 of the Explanatory Notes.

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

(d) Communications services includes other services n.i.e.

(e) For a more detailed explanation of tourism related services, see paragraphs 18 and 19 of the Explanatory Notes.

					Per cent of total merchandise exports(b)	4 MONTHS ENDED OCTOBER .....					
					Aug 2008	Sep 2008	Oct 2008		2007	2008	
					\$m	\$m	\$m		%	\$m	\$m
MAJOR COMMODITIES (c)											
011	Meat of bovine animals		417	448	550	2.3				1 435	1 854
041	Wheat and meslin		378	215	270	1.1				668	1 165
268	Wool and other animal hair		109	178	236	1.0				735	698
281	Iron ore and concentrates		3 021	3 436	3 572	14.8				5 473	12 961
283	Copper ores and concentrates		394	464	377	1.6				1 333	1 538
285	Aluminium ores and concentrates		543	529	717	3.0				2 070	2 313
321	Coal, not agglomerated		4 664	5 146	6 350	26.3				6 694	20 054
333	Crude petroleum oils		983	1 089	999	4.1				2 875	4 156
334	Refine petroleum oils		307	255	277	1.1				1 146	1 039
343	Natural gas		751	627	850	3.5				1 617	2 913
682	Copper		324	339	297	1.2				903	1 271
684	Aluminium		495	632	569	2.4				1 888	2 147
781	Motor vehicles for transport of people		371	334	347	1.4				1 101	1 358
971	Gold, non-monetary		1 261	1 282	1 428	5.9				3 834	5 394

## SECTION AND DIVISION OF THE SITC

00	Food and live animals						
	Live animals other than fish, crustaceans, molluscs and aquatic invertebrates	112	94	105	0.4	315	398
01	Meat and meat preparations	575	637	810	3.4	2 141	2 598
02	Dairy products and birds' eggs	173	232	348	1.4	841	890
03	Fish (not marine mammals), crustaceans, molluscs and aquatic invertebrates, and preparations thereof	168	71	71	0.3	387	372
04	Cereals and cereal preparations	511	362	439	1.8	1 122	1 801
05	Vegetables and fruit	122	104	101	0.4	432	448
06	Sugars, sugar preparations and honey	30	25	16	0.1	87	88
07	Coffee, tea, cocoa, spices, and manufactures thereof	23	26	27	0.1	92	95
08	Feeding stuff for animals (excl. unmilled cereals)	91	98	135	0.6	235	414
09	Miscellaneous edible products and preparations	49	53	67	0.3	152	219
	<i>Total Food and live animals</i>	<i>1 855</i>	<i>1 702</i>	<i>2 119</i>	<i>8.8</i>	<i>5 803</i>	<i>7 323</i>
1	Beverages and tobacco						
11	Beverages	248	252	269	1.1	1 125	992
12	Tobacco and tobacco manufactures	11	10	11	—	51	40
	<i>Total Beverages and tobacco</i>	<i>259</i>	<i>262</i>	<i>280</i>	<i>1.2</i>	<i>1 177</i>	<i>1 032</i>
2	Crude materials, inedible, except fuels						
21	Hides, skins and furskins, raw	60	62	81	0.3	232	257
22	Oil-seeds and oleaginous fruits	9	7	7	—	58	45
23	Crude rubber (incl. synthetic and reclaimed)	1	1	2	—	2	4
24	Cork and wood	141	129	109	0.4	424	481
25	Pulp and waste paper	27	25	34	0.1	75	110
26	Textile fibres and their wastes (not manufactured into yarn or fabric)	156	228	290	1.2	956	911
27	Crude fertilizers (excl. those of Division 56) and crude minerals (excl. coal, petroleum and precious stones)	23	39	47	0.2	172	136
28	Metalliferous ores and metal scrap	4 776	5 533	5 535	22.9	12 030	20 287
29	Crude animal and vegetable materials, n.e.s.	20	22	23	0.1	68	90
	<i>Total Crude materials, inedible, except fuels</i>	<i>5 211</i>	<i>6 046</i>	<i>6 128</i>	<i>25.3</i>	<i>14 018</i>	<i>22 322</i>
3	Mineral fuels, lubricants and related materials						
32	Coal, coke and briquettes	4 673	5 167	6 377	26.4	6 737	20 133
33	Petroleum, petroleum products and related materials	1 293	1 345	1 277	5.3	4 027	5 202
34	Gas, natural and manufactured	841	769	1 002	4.1	2 055	3 404
	<i>Total Mineral fuels, lubricants and related materials</i>	<i>6 807</i>	<i>7 281</i>	<i>8 656</i>	<i>35.8</i>	<i>12 819</i>	<i>28 739</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 17 of the Explanatory Notes.

(b) Per cent 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.

					4 MONTHS						
					ENDED OCTOBER						
					Aug	Sep	Oct	Per cent			
					2008	2008	2008	of total	merchandise	2007	2008
					\$m	\$m	\$m	exports(b)	%	\$m	\$m
SECTION AND DIVISION OF THE SITC											
4	Animal and vegetable oils, fats and waxes										
41	Animal oils and fats				25	48	27	0.1		106	132
42	Fixed vegetable fats and oils, crude, refined or fractionated				14	12	22	0.1		26	66
43	Fats and oils (processed), waxes and inedible mixtures or preparations, of animal or vegetable origin, n.e.s.				1	1	1	—		4	4
	Total Animal and vegetable oils, fats and waxes				41	61	51	0.2		136	202
5	Chemicals and related products, nes										
51	Organic chemicals				18	17	17	0.1		56	65
52	Inorganic chemicals				40	53	61	0.3		278	191
53	Dyeing, tanning and colouring materials				44	53	57	0.2		207	189
54	Medicinal and pharmaceutical products				333	305	321	1.3		1 426	1 340
55	Essential oils and resinoids and perfume materials; toilet, polishing and cleansing preparations				46	56	56	0.2		188	207
56	Fertilisers (excl. crude)				171	156	71	0.3		172	489
57	Plastics in primary forms				31	27	33	0.1		129	116
58	Plastics in non-primary forms				31	28	33	0.1		118	121
59	Chemical materials and products, n.e.s.				80	101	107	0.4		292	373
	Total Chemicals and related products, n.e.s.				794	797	756	3.1		2 865	3 091
6	Manufactured goods classified chiefly by material										
61	Leather, leather manufactures, and dressed furskins, n.e.s.				28	26	26	0.1		129	104
62	Rubber manufactures, n.e.s.				21	26	25	0.1		86	93
63	Cork and wood manufactures (excl. furniture)				14	14	14	0.1		49	57
64	Paper, paperboard, and articles of paper pulp, of paper or of paperboard				58	63	68	0.3		228	239
65	Textile yarn, fabrics, made-up articles n.e.s., and related products				31	32	33	0.1		144	129
66	Non-metallic mineral manufactures, n.e.s.				58	96	83	0.3		281	282
67	Iron and steel				142	162	181	0.7		398	689
68	Non-ferrous metals				1 201	1 205	1 203	5.0		4 207	4 606
69	Manufactures of metals, n.e.s.				93	93	103	0.4		368	388
	Total Manufactured goods classified chiefly by material				1 646	1 716	1 736	7.2		5 891	6 586
7	Machinery and transport equipment										
71	Power generating machinery and equipment				91	90	102	0.4		416	373
72	Machinery specialized for particular industries				181	167	192	0.8		617	685
73	Metal working machinery				16	18	19	0.1		73	68
74	General industrial machinery and equipment, n.e.s. and machine parts, n.e.s.				162	160	178	0.7		607	656
75	Office machines and automatic data processing machines				97	107	116	0.5		391	421
76	Telecommunications and sound recording and reproducing apparatus and equipment				111	75	92	0.4		308	353
77	Electrical machinery, apparatus and appliances, parts (incl. non-electrical counterparts of electrical domestic equip)				158	159	173	0.7		644	642
78	Road vehicles (incl. air-cushion vehicles)				457	439	450	1.9		1 527	1 760
79	Transport equipment (excl. road vehicles)				106	108	335	1.4		346	672
	Total Machinery and transport equipment				1 379	1 323	1 657	6.9		4 928	5 629

— nil or rounded to zero (including null cells)

(b) Per cent 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 17 of the Explanatory Notes.

					Per cent of total merchandise exports(b)	4 MONTHS ENDED OCTOBER	
		Aug 2008	Sep 2008	Oct 2008		2007	2008
		\$m	\$m	\$m	%	\$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.	20	9	9	—	58	49
82	Furniture, parts thereof; bedding, mattresses, mattress supports, cushions and similar stuffed furnishings	10	12	15	0.1	39	46
83	Travel goods, handbags and similar containers	2	3	2	—	10	10
84	Articles of apparel and clothing accessories	25	22	20	0.1	91	89
85	Footwear	5	5	5	—	17	18
87	Professional, scientific and controlling instruments and apparatus, n.e.s.	161	173	218	0.9	631	720
88	Photographic apparatus, equipment and supplies and optical goods, n.e.s.; watches and clocks	28	33	37	0.2	110	122
89	Miscellaneous manufactured articles, n.e.s.	184	206	223	0.9	821	811
	<i>Total Miscellaneous manufactured articles</i>	435	461	528	2.2	1 777	1 866
9	Commodities and transactions not classified elsewhere in the SITC						
93	Special transactions and commodities not classified according to kind	119	118	187	0.8	413	528
95	Gold coin whether or not legal tender, and other coin being legal tender	18	35	100	0.4	67	167
96	Coin (excl. gold coin), not being legal tender	—	—	—	—	—	—
97	Gold, non-monetary (excl. gold ores and concentrates)	1 261	1 282	1 428	5.9	3 834	5 394
98	Combined confidential items excl. some of SITC 280 (exports only) and some of SITCs 510 and 520 (imports only)	483	507	547	2.3	2 747	1 888
	<i>Total Commodities and transactions not classified elsewhere in the SITC</i>	1 881	1 943	2 262	9.4	7 062	7 976
	<b>Total merchandise exports</b>	<b>20 307</b>	<b>21 592</b>	<b>24 172</b>	<b>100.0</b>	<b>56 477</b>	<b>84 767</b>
	Balance of Payments Adjustments	150	175	140	. .	363	559
	Goods credits (exports) on a Balance of Payments Basis	20 457	21 767	24 312	. .	56 840	85 326

. . 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 17 of the Explanatory Notes.

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

						4 MONTHS ENDED OCTOBER	
		Aug 2008	Sep 2008	Oct 2008	Per cent of total merchandise imports(b)	2007	2008
		\$m	\$m	\$m	%	\$m	\$m
MAJOR COMMODITIES (c)							
333	Crude petroleum oils	1 686	1 770	1 628	7.4	5 098	7 129
334	Refined petroleum oils	936	1 325	1 701	7.8	2 853	5 452
542	Medicaments	569	550	640	2.9	2 257	2 386
641	Paper and paperboard	181	214	221	1.0	740	809
723	Civil engineering and contractors' plant and equipment	357	325	329	1.5	1 233	1 361
751	Office machines	144	191	187	0.9	676	696
752	Automatic data processing machines	444	458	628	2.9	1 812	1 976
761	Televisions	226	249	294	1.3	1 190	1 096
764	Telecommunications equipment	494	696	750	3.4	2 403	2 477
781	Motor vehicles for the transport of people	1 257	1 145	1 102	5.0	4 594	4 779
782	Motor vehicles for the transport of goods	552	614	580	2.6	1 802	2 341
784	Parts and accessories of motor vehicles	234	227	252	1.2	898	958
971	Gold, non-monetary	747	1 008	814	3.7	2 443	3 477

## SECTION AND DIVISION OF THE SITC

0	Food and live animals						
00	Live animals other than fish, crustaceans, molluscs and aquatic invertebrates	10	6	7	—	17	31
01	Meat and meat preparations	33	39	46	0.2	118	164
02	Dairy products and birds' eggs	45	49	60	0.3	147	204
03	Fish (not marine mammals), crustaceans, molluscs and aquatic invertebrates, and preparations thereof	89	100	119	0.5	400	406
04	Cereals and cereal preparations	74	75	77	0.4	227	293
05	Vegetables and fruit	125	138	169	0.8	478	556
06	Sugars, sugar preparations and honey	19	23	23	0.1	86	84
07	Coffee, tea, cocoa, spices, and manufactures thereof	98	107	126	0.6	346	417
08	Feeding stuff for animals (excl. unmilled cereals)	40	62	59	0.3	161	213
09	Miscellaneous edible products and preparations	101	147	135	0.6	464	501
	<i>Total Food and live animals</i>	<i>634</i>	<i>747</i>	<i>821</i>	<i>3.7</i>	<i>2 444</i>	<i>2 869</i>
1	Beverages and tobacco						
11	Beverages	108	167	178	0.8	468	549
12	Tobacco and tobacco manufactures	15	11	17	0.1	64	64
	<i>Total Beverages and tobacco</i>	<i>123</i>	<i>179</i>	<i>195</i>	<i>0.9</i>	<i>533</i>	<i>613</i>
2	Crude materials, inedible, except fuels						
21	Hides, skins and furskins, raw	—	—	—	—	1	1
22	Oil seeds and oleaginous fruits	5	5	6	—	23	21
23	Crude rubber (incl. synthetic and reclaimed)	22	22	22	0.1	56	83
24	Cork and wood	47	56	58	0.3	218	214
25	Pulp and waste paper	33	40	40	0.2	108	141
26	Textile fibres and their wastes (not manufactured into yarn or fabric)	13	12	12	0.1	50	49
27	Crude fertilisers (excl. those of Division 56) and crude minerals (excl. coal, petroleum and precious stones)	56	56	72	0.3	72	254
28	Metalliferous ores and metal scrap	71	22	69	0.3	264	235
29	Crude animal and vegetable materials, n.e.s.	20	32	33	0.1	91	105
	<i>Total Crude materials, inedible, except fuels</i>	<i>268</i>	<i>245</i>	<i>312</i>	<i>1.4</i>	<i>882</i>	<i>1 102</i>
3	Mineral fuels, lubricants and related materials						
32	Coal, coke and briquettes	1	1	2	—	5	7
33	Petroleum, petroleum products and related materials	2 677	3 170	3 415	15.6	8 096	12 848
34	Gas, natural and manufactured	107	163	135	0.6	355	553
	<i>Total Mineral fuels, lubricants and related materials</i>	<i>2 784</i>	<i>3 334</i>	<i>3 552</i>	<i>16.2</i>	<i>8 455</i>	<i>13 408</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 17 of the Explanatory Notes.

(b) Per cent 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.

					4 MONTHS	
					ENDED OCTOBER	
					2007	2008
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— nil or rounded to zero (including null cells)

(b) Per cent 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 17 of the Explanatory Notes.



					4 MONTHS ENDED OCTOBER	
					2007	2008
					\$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.	73	84	79	0.4	246
82	Furniture, parts thereof; bedding, mattresses, mattress supports, cushions and similar stuffed furnishings	227	258	302	1.4	1 003
83	Travel goods, handbags and similar containers	60	74	101	0.5	251
84	Articles of apparel and clothing accessories	430	460	514	2.3	1 615
85	Footwear	119	115	121	0.6	430
87	Professional, scientific and controlling instruments and apparatus, n.e.s.	397	424	461	2.1	1 433
88	Photographic apparatus, equipment and supplies and optical goods, n.e.s.; watches and clocks	110	130	146	0.7	473
89	Miscellaneous manufactured articles, n.e.s.	851	1 356	1 205	5.5	3 391
	<i>Total Miscellaneous manufactured articles</i>	<i>2 267</i>	<i>2 901</i>	<i>2 929</i>	<i>13.4</i>	<i>8 739</i>
9	Commodities and transactions not classified elsewhere in the SITC					
93	Special transactions and commodities not classified according to kind	4	4	5	—	12
95	Gold coin whether or not legal tender, and other coin being legal tender	1	1	1	—	2
96	Coin (excl. gold coin), not being legal tender	—	—	—	—	—
97	Gold, non-monetary (excl. gold ores and concentrates)	747	1 008	814	3.7	2 443
98	Combined confidential items excl some of SITC 280 (exports only) and some of SITCs 510 and 520 (imports only)	61	493	137	0.6	175
	<i>Total Commodities and transactions not classified elsewhere in the SITC</i>	<i>812</i>	<i>1 505</i>	<i>956</i>	<i>4.4</i>	<i>4 240</i>
	<b>Total merchandise imports</b>	<b>18 403</b>	<b>20 945</b>	<b>21 906</b>	<b>100.0</b>	<b>65 064</b>
	Balance of Payments Adjustment	388	325	330	. .	1 077
	Goods Debits (imports) on a Balance of Payments Basis	18 791	21 270	22 236	. .	66 141

.. 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 17 of the Explanatory Notes.

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

	EXPORTS				IMPORTS (b)				BALANCE OF MERCHANDISE TRADE	
			4 months ended October	4 months ended October			4 Months Ended October	4 Months Ended October		4 Months Ended October
	2007-08	Oct 2008	2007	2008	2007-08	Oct 2008	2007	2008	2007-08	2008
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m		
Belgium	1 339	155	461	665	1 727	181	522	686	-388	-21
Brazil	936	320	321	880	1 041	151	340	557	-105	323
Canada	1 622	124	571	562	2 188	289	700	988	-566	-425
China	26 988	3 328	7 551	12 582	30 996	3 959	10 605	13 107	-4 008	-525
Denmark	177	15	56	55	895	87	279	358	-718	-302
Egypt(c)	310	56	94	158	17	1	7	7	292	151
Fiji	380	36	128	140	122	15	43	55	258	85
Finland	1 138	140	410	370	945	98	291	392	194	-22
France	1 500	196	560	719	4 989	320	1 608	1 827	-3 488	-1 108
Germany	1 450	337	478	832	10 576	964	3 361	4 007	-9 126	-3 175
Hong Kong (Sar of China)	2 838	241	874	965	1 380	154	528	537	1 458	428
India	9 333	1 483	2 874	5 963	1 606	205	561	703	7 727	5 260
Indonesia	3 963	479	1 366	1 644	4 585	502	1 651	1 927	-622	-283
Iran	164	9	62	58	54	32	11	79	110	-21
Iraq	94	1	6	60	23	31	—	31	71	29
Ireland	241	12	83	52	2 006	218	665	771	-1 764	-719
Israel	254	44	59	128	685	64	192	265	-431	-137
Italy	1 456	225	513	710	4 895	478	1 568	1 911	-3 439	-1 200
Japan	34 984	5 458	10 644	19 191	19 679	1 758	5 946	6 660	15 304	12 531
Korea, Republic of	14 254	2 284	4 406	7 011	6 163	683	2 075	2 302	8 091	4 709
Kuwait	577	26	225	145	363	26	117	194	213	-49
Malaysia	3 426	447	1 033	1 576	8 081	863	2 630	3 266	-4 656	-1 690
Mexico	551	152	193	316	1 238	155	387	459	-687	-142
Netherlands	2 864	436	831	1 288	1 555	173	453	653	1 309	635
New Zealand	9 529	869	3 370	3 385	7 042	829	2 231	2 860	2 487	525
Pakistan	491	20	225	134	154	18	47	54	336	80
Papua New Guinea	1 616	117	650	492	2 748	288	900	1 036	-1 132	-544
Philippines	1 280	215	447	581	763	78	292	286	517	295
Saudi Arabia	2 247	219	689	694	908	107	307	392	1 339	302
Singapore	5 226	671	1 275	2 159	13 685	1 708	3 484	5 604	-8 459	-3 444
South Africa	2 408	259	920	906	1 496	155	476	544	911	362
Spain	902	80	300	330	1 996	158	572	635	-1 094	-305
Sweden	445	18	154	307	2 461	227	756	930	-2 015	-623
Switzerland	944	15	690	69	2 129	217	712	841	-1 186	-771
Taiwan	6 479	1 009	1 936	3 197	4 127	495	1 505	1 619	2 351	1 578
Thailand	4 645	516	1 507	2 125	8 846	1 031	2 705	3 759	-4 201	-1 634
Turkey	655	141	214	473	404	39	123	163	251	310
United Arab Emirates	3 133	349	1 273	1 545	2 530	140	877	844	602	701
United Kingdom	8 309	1 146	2 586	3 530	8 498	948	3 304	3 530	-189	—
United States of America	10 605	1 405	3 296	4 591	24 325	2 501	7 781	9 009	-13 720	-4 418
Viet Nam	1 814	104	352	362	5 133	449	1 592	2 072	-3 319	-1 709
Other Countries	9 308	1 017	2 794	3 813	9 235	1 107	2 860	4 957	72	-1 145
<b>Total</b>	<b>180 872</b>	<b>24 172</b>	<b>56 477</b>	<b>84 767</b>	<b>202 292</b>	<b>21 906</b>	<b>65 064</b>	<b>80 874</b>	<b>-21 420</b>	<b>3 893</b>
APEC	131 011	17 609	39 793	61 365	143 824	16 056	45 864	56 761	-12 813	4 604
ASEAN	20 478	2 441	6 033	8 491	42 219	4 762	12 747	17 558	-21 741	-9 068
Developing Countries	95 150	12 737	28 705	44 999	97 800	11 440	31 618	40 667	-2 650	4 332
Least Developed Countries	1 637	115	516	583	243	25	84	79	1 394	504
European Union(d)	20 475	2 821	6 630	9 104	43 226	4 141	14 245	16 828	-22 752	-7 724
OECD	93 547	13 239	29 981	44 606	107 367	10 700	34 551	40 543	-13 820	4 063

— 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.

	4 MONTHS ENDED OCTOBER			
	2007-08	Oct 2008	2007	2008
	\$m	\$m	\$m	\$m
EXPORTS (a)				
New South Wales	30 096	4 126	9 663	13 591
Victoria	20 539	2 168	6 887	7 577
Queensland	35 346	6 609	10 970	22 065
South Australia	10 338	890	3 404	3 684
Western Australia	68 821	8 577	20 568	31 305
Tasmania	3 640	315	1 203	1 244
Northern Territory	4 544	486	1 199	2 134
Australian Capital Territory	4	1	4	5
State not available for publication(b)	895	73	273	355
Re-exports	6 650	926	2 306	2 807
<b>Total</b>	<b>180 872</b>	<b>24 172</b>	<b>56 477</b>	<b>84 767</b>
IMPORTS				
New South Wales	75 907	8 165	25 217	28 683
Victoria	56 058	5 801	18 078	21 774
Queensland	32 361	3 795	10 097	13 861
South Australia	7 342	696	2 297	2 663
Western Australia	27 337	2 938	8 411	11 541
Tasmania	692	117	235	421
Northern Territory	2 581	255	726	1 301
Australian Capital Territory	14	—	3	1
State not available for publication(c)	—	137	—	630
<b>Total</b>	<b>202 292</b>	<b>21 906</b>	<b>65 064</b>	<b>80 874</b>

— 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>Trade-weighted index of value of the A\$(b)</i>
FINANCIAL YEAR					
<b>2005-06</b>	0.7474	0.4205	0.6143	85.90	63.3
<b>2006-07</b>	0.7863	0.4066	0.6018	93.21	64.8
<b>2007-08</b>	0.8968	0.4479	0.6099	98.63	69.7
MONTHS					
<b>2007</b>					
August	0.8282	0.4123	0.6083	96.63	66.8
September	0.8464	0.4196	0.6088	97.34	67.7
October	0.8984	0.4397	0.6316	104.04	71.0
November	0.8987	0.4335	0.6121	99.88	70.0
December	0.8726	0.4314	0.5987	97.88	68.2
<b>2008</b>					
January	0.8815	0.4479	0.5993	95.16	68.2
February	0.9128	0.4647	0.6192	97.84	70.2
March	0.9260	0.4622	0.5964	93.36	69.8
April	0.9298	0.4695	0.5899	95.30	70.0
May	0.9491	0.4828	0.6098	98.90	72.2
June	0.9508	0.4840	0.6116	101.75	72.8
July	0.9625	0.4840	0.6102	102.71	73.3
August	0.8810	0.4668	0.5890	96.33	68.6
September	0.8205	0.4558	0.5700	87.49	64.9
October	0.6894	0.4070	0.5173	69.20	56.1

- (a) These exchange rates and the trade-weighted index are derived using rates provided by the Reserve Bank of Australia in respect of each trading day.
- (b) May 1970 = 100. The Trade-weighted index is reweighted annually on 1 October and on special occasions as required.

## EXPLANATORY NOTES

### INTRODUCTION

**1** This publication presents preliminary estimates of Australia's international trade in goods and services on a balance of payments basis and merchandise import and export statistics on a recorded trade basis.

**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 Service (ACS). Adjustments for coverage, timing and valuation are made to recorded trade data to convert them to a balance of payments basis. The main source for services data is the quarterly Survey of International Trade in Services.

**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 on Time Series Spreadsheets or by subscription to tailored services.

### 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 Fifth Edition of the International Monetary Fund's *Balance of Payments Manual* (BPM5, 1993). Descriptions of the underlying concepts and structure of the balance of payments and the sources, methods and terms used in compiling the estimates are presented in *Balance of Payments and International Investment Position, Australia: Concepts, Sources and Methods, 1998* (cat. no. 5331.0). 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 ACS. 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.

**6** Both of the Concepts, Sources and Methods publications are available to download for free from the ABS website. Select *Methods, Classifications, Concepts & Standards*, then choose *ABS concepts, classifications and statistical standards* and then the catalogue numbers as above.

### SEASONAL ADJUSTMENT

**7** 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, trading day, length of month and moving holiday 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.

**8** 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 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. For more information on seasonal adjustment methods, see *Information Paper: An Introductory Course on Time Series Analysis, Jan 2005* (cat. no. 1346.0.55.001), *Time Series Analysis*

## EXPLANATORY NOTES *continued*

### SEASONAL ADJUSTMENT *continued*

*Frequently Asked Questions, 2003* (cat. no. 1346.0.55.002), alternatively contact the Assistant Director, Time Series Analysis on (02) 6252 6345 or e-mail <time.series.analysis@abs.gov.au>.

### ARIMA MODELLING

**9** 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 become 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 reanalysis and, following the 2008 annual re-analysis, 41 of the 42 directly seasonally adjusted trade in goods and services time series use an ARIMA model. For more information on the details of 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).

### TREND ESTIMATES

**10** The month-to-month movements of the seasonally adjusted estimates may not be reliable indicators of trend behaviour because they include irregular or non-seasonal movements. Trend estimates are derived by applying a 13-term Henderson moving average to the seasonally adjusted series. The use of a 13-term Henderson average can result in revisions to the estimates for the most recent six months as additional observations become available. Revisions can also occur because of changes in the original data and as a result of the re-estimation of the seasonal factors. For more information on 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>.

### SIGN CONVENTION

**11** In keeping with balance of payments conventions, where statistics are on a balance of payments basis, credit entries (exports) are shown without sign and debit items (imports) 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.

### COMMODITY BREAKDOWNS OF GOODS

**12** 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, 1998* (cat. no. 5331.0).

**13** The correspondences used to compile statistics on a Balance of Payments basis were updated in the July 2008 issue with estimates for all time periods recomputed on the basis of the revised correspondences to maintain consistency in the time series.

**14** 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. 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 July 2008 issue of this publication.

### COMMODITY BREAKDOWNS OF SERVICES

**15** The quarterly detailed services data published in table 11 are consistent with the monthly aggregates shown in table 9.

## EXPLANATORY NOTES *continued*

### COMMODITY BREAKDOWNS OF SERVICES *continued*

**16** Monthly indicators for many of the services components that are only surveyed quarterly are not available. In particular, the Freight and Other transportation components of Total services credits are not available for publication on a monthly basis. The estimates for these items shown in table 9 are therefore derived by dividing the quarterly estimate by three. Where quarterly survey data are not available, 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 month's data by an average of movements for the same month over the three previous years.

### CONFIDENTIALITY OF MERCHANDISE TRADE STATISTICS

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

### TOURISM RELATED SERVICES

**18** 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. These series are not compiled on a balance of payments conceptual basis. However, they do provide a reasonable approximation of world tourism related activities.

**19** The memorandum items have been derived by re-aggregating relevant components of the international trade in services series of the balance of payments accounts. 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 commission receipts for air transport).

### SERVICES BY STATE AND BY PARTNER COUNTRY

**20** Annual services data by state and by partner country are released twice yearly. Calendar year data are usually released with the March issue of this publication and financial year data are released with the September issue. Refer to Time series data for details.

**21** 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 and communication 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 Education, Science and Training. 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.

## EXPLANATORY NOTES *continued*

### SERVICES BY STATE AND BY PARTNER COUNTRY *continued*

**22** 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 7% of total services credits and 5% of total services debits for 2006–07 are either confidential, or unable to be allocated to individual countries.

### ABS DATA AVAILABLE

**23** 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.

**24** More detailed merchandise trade data by commodity, country and state, and statistics included in this and related publications are 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

**25** Users may also wish to refer to the following publications which can be downloaded free of charge from the ABS web site:

- *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)
- *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).

**26** Current publications and other products released by the ABS are available from the *Statistics View*. The ABS also issues a daily *Release Advice* on the web site which details products to be released in the week ahead.

### CAUTIONARY NOTE

**27** The tables in this publication are presented on two bases. Tables 1–11 contain estimates of Australia's international trade in goods and services which have been adjusted for coverage, valuation and timing to a balance of payments basis. Tables 12–15 contain estimates of merchandise exports and imports based on Australian Customs Service records. Paragraph 5 of the Explanatory Notes provides an explanation of the difference between these bases.

### ROUNDING

**28** 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.



## APPENDIX RELATED ARTICLES

<i>Article</i>	<i>Source(a)</i>	<i>Issue</i>
<b>Investment</b>		
Foreign ownership of equity	5302.0	Sep qtr 2007
Foreign currency exposure	5308.0	Mar qtr 2005
Kangaroo bonds	5302.0	Sep qtr 2004
Gross external debt	5302.0	Sep qtr 2003
<b>Balance of payments</b>		
International comparison of balance of payments statistics	(b) 5363.0	1999–2000
<b>Merchandise trade</b>		
Number and characteristics of Australian exporters	5368.0.55.006	2006–2007
Export and import invoice currencies, 2006	5368.0	Dec 2007
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
Australia's trade with the USA	5368.0	Mar 2004
Foreign ownership of Australian exporters and importers	5496.0.55.001	2002–2003
Major commodities traded by Australia, 1991 to 2000	(b) 5422.0	Dec qtr 2000
<b>Trade in services</b>		
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
<b>Finance</b>		
Impact of 2003–2004 farm season on Australian production	1350.0	Oct 2003
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
<b>Technical information</b>		
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	5368.0.55.010	2008
Changes to international trade statistics July 2008	5368.0.55.009	2007–2008
Changes on 1 January 2007 to Statistical Codes in the AHECC and the Customs Tariff	1233.0.55.001	Nov 2006
ABS implementation in January 2007 of revisions to international trade classifications, 2007	5368.0.55.005	June 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

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(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 web site.





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