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FINAL ISSUE

**MERCHANDISE IMPORTS (BALANCE OF PAYMENTS BASIS)
AUSTRALIA, JANUARY 1997**

MAIN FEATURES

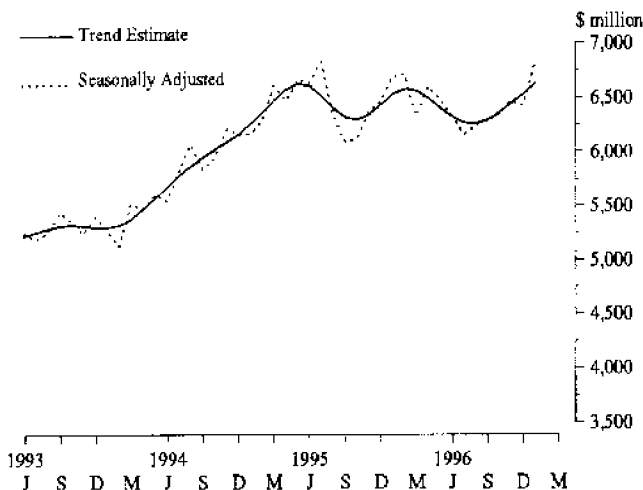
The seasonally adjusted and trend estimates of merchandise imports have been revised in this issue as a result of the annual seasonal reanalysis. The reanalysis took account of additional information that had become available since the previous reanalysis. For information about the availability of seasonal factors for 1997, for use in the new ABS publication *International Trade in Goods and Service, Australia* (ABS Cat no. 5368.0), refer to paragraph 6 of the Explanatory Notes.

January 1997 compared with December 1996

The provisional **trend estimate** of *merchandise imports* rose \$86 million, or 1 per cent, to \$6,616 million, the highest level since May 1995.

In **seasonally adjusted terms**, *merchandise imports* for January rose \$365 million, or 6 per cent, to \$6,792 million, the highest level since July 1995. *Consumption goods* fell \$13 million, or 1 per cent, to \$1,732 million.

GRAPH 1: MERCHANDISE - IMPORTS F.O.B.



Capital goods rose \$404 million, or 29 per cent, to \$1,814 million. *Intermediate and other goods* fell \$26 million, or 1 per cent, to \$3,246 million.

In **original terms**, *imports* rose \$153 million, or 2 per cent, to \$6,402 million.

Imports of *consumption goods*, in original terms, fell \$168 million, or 10 per cent, to \$1,564 million. The largest decrease was recorded in non-industrial transport equipment, down \$156 million or 31 per cent (due mainly to decreased imports of passenger motor cars). This de-

crease was partly offset by an increase in textiles, clothing and footwear, up \$62 million or 31 per cent (due mainly to increased imports of articles of apparel).

Imports of *capital goods*, in original terms, rose \$65 million, or 4 per cent, to \$1,558 million. The largest increase was recorded by industrial transport equipment nes, up \$145 million or 95 per cent (due mainly to increased imports of vessels). The largest decreases were recorded by civil aircraft, down \$36 million or 73 per cent; and telecommunications equipment, down \$32 million or 23 per cent.

Imports of *intermediate and other goods*, in original terms, rose \$256 million, or 8 per cent, to \$3,280 million. Increases were recorded in 12 of the 14 groups, with the largest being:

- organic and inorganic chemicals, up \$65 million or 32 per cent;
- "other" parts for capital goods, up \$40 million or 8 per cent; and
- food and beverages, up \$37 million or 106 per cent.

The largest decrease was recorded in "other" goods, down \$32 million or 68 per cent (due mainly to decreased imports of military equipment).

Seven months ended January 1997 compared with seven months ended January 1996

In **original terms**, *merchandise imports* rose \$159 million to \$46,348 million, with:

- *consumption goods* rising \$621 million (5 per cent);
- *capital goods* falling \$260 million (2 per cent); and
- *intermediate and other goods* falling \$202 million (1 per cent).

INQUIRIES • for further information about these and related unpublished statistics, contact Dorian Bontempelli on Canberra (06) 252 5543, or any ABS State office.
• for information about other ABS statistics and services please refer to the back page of this publication.

TABLE 1. MERCHANDISE IMPORTS (BALANCE OF PAYMENTS BASIS) — ORIGINAL, SEASONALLY ADJUSTED AND TREND ESTIMATES (a)
(\$ million)

	Months												July to Jan.							
	Years			1995-96										1995-96						
	1993	1994	1995	94	95	96	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.			May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
<i>Consumption goods fob (b) ---</i>	2,430	-2,592	-2,760	-263	-242	-252	-215	-203	-209	220	-193	-263	-255	-225	-283	-242	-264	-243	-1,720	1,775
Food and beverages, mainly for consumption	-1,436	-1,744	-1,766	178	139	120	129	137	-147	-151	-124	-170	-160	-177	204	-208	144	121	-1,078	1,184
Household electrical items	-3,800	-4,758	-4,436	-403	-375	-277	-325	-295	368	411	-319	-435	-498	-389	-483	412	-499	-343	-2,718	-3,059
Non-industrial transport equipment	-2,320	-2,566	-2,726	-229	190	261	293	225	-207	-194	-155	-284	-265	244	-244	-227	201	263	1,652	1,728
Textiles, clothing and footwear	-2,496	-2,545	-2,534	-256	185	190	191	170	-173	-192	-167	-244	-223	-250	-272	-236	-186	177	1,641	1,588
Toys, books and leisure goods	-4,751	-5,213	5,638	-539	-450	-430	-432	-422	-449	-473	-386	-542	510	516	-590	-559	-438	417	3,476	3,572
Consumption goods nes	-17,233	19,418	-19,860	-1,868	-1,581	-1,530	-1,585	-1,452	-1,553	-1,641	-1,344	-1,938	1,911	-1,801	-2,076	-1,884	1,732	-1,564	-12,285	-12,906
<i>Total consumption goods</i>	6,414	-7,897	-8,326	-726	-687	-740	-712	-653	-669	719	673	702	-709	-652	-718	661	-686	-690	-4,900	-4,818
<i>Capital goods fob (b) ---</i>	-2,629	-3,232	-3,593	282	272	263	274	283	327	-361	-342	-331	-260	-314	270	-270	-281	-267	-2,006	-1,993
Machinery and industrial equipment	1,182	-1,804	-1,996	-199	-169	170	-141	-173	-150	-131	-150	-153	-120	-150	168	164	-141	-109	-1,251	-1,005
ADP equipment	-241	-529	688	104	28	-44	-77	-31	-70	-11	-66	-9	-113	-108	-61	-124	-49	13	327	477
Civil aircraft	2,084	-2,714	2,214	180	165	-158	-193	186	-198	-191	-178	-167	-166	145	-170	-161	-153	298	-1,268	-1,260
Industrial transport equipment nes	2,293	-2,365	-2,366	-213	-173	189	-192	-185	-194	207	171	208	-182	-196	-212	-194	183	181	1,417	1,356
Capital goods nes	-14,843	-18,541	-19,183	1,704	1,494	-1,564	-1,589	1,511	-1,608	-1,726	-1,580	-1,570	-1,550	-1,565	1,599	-1,574	-1,493	-1,558	-11,169	-10,909
<i>Total capital goods</i>	509	-774	-700	-77	-44	-77	-51	-46	-52	63	40	51	-66	-43	-62	-48	35	72	448	377
<i>Intermediate and other goods fob (b)</i>	-701	-901	-879	76	-76	-64	-62	106	-75	-73	-54	-69	-66	-70	73	-78	-64	-66	-509	-486
Food and beverages, mainly for industry	-3,317	-3,566	-4,163	353	314	-387	-376	374	-425	-391	-321	-412	-304	-254	541	-415	-500	-509	2,276	-2,935
Primary industrial supplies nes	4,183	-4,714	-4,600	-340	-344	-397	-373	-362	394	419	334	490	415	-386	-383	-377	-340	-370	-2,718	-2,761
Fuels and lubricants	1,681	-1,858	-1,857	-161	-137	-160	-157	-162	-156	-154	137	161	-134	-138	-137	-136	-134	-129	-1,091	-969
Parts for transport equipment	5,047	-5,975	6,393	550	471	-539	-525	-526	-490	-557	-459	-565	-535	-526	581	-558	-503	-543	3,836	-3,811
Parts for ADP equipment	-2,102	2,431	2,754	245	-193	-274	-215	-248	-243	-232	-195	-264	-200	-240	269	208	-204	-269	1,621	1,654
Other parts for capital goods	-1,465	-1,794	-1,868	-173	-151	162	147	115	141	131	103	151	151	-149	-168	-147	-136	-137	-1,231	-1,039
Organic and inorganic chemicals	-1,869	-2,036	-1,922	-172	-137	167	151	142	141	172	143	182	-158	-162	-159	-151	-128	-156	-1,173	1,096
Paper and paperboard	-1,039	1,285	1,408	125	-132	-121	-113	-109	-100	-101	-93	-103	-114	-109	-99	-119	-76	-112	892	732
Textile yarn and fabrics	-1,375	1,646	1,685	149	-129	-151	-131	-128	-124	-133	-111	-145	-135	-134	146	127	120	-126	1,058	933
Iron and steel	-978	-705	-702	-74	-48	66	64	54	52	52	52	45	45	53	-60	-50	-38	-48	-428	-339
Plastics	7,783	-8,680	-8,793	-751	-660	755	710	752	745	-771	-588	779	744	747	-787	-745	-699	-728	5,227	-5,229
Non-monetary gold	-286	-391	-337	14	30	42	-15	-14	-13	-50	-18	-23	-24	-14	25	24	47	15	227	172
Processed industrial supplies nes	-32,335	36,756	-38,061	-3,260	-2,866	-3,362	-3,090	-3,138	-3,151	-3,299	-2,648	-3,440	3,091	3,025	3,490	3,183	3,024	-3,280	22,735	22,533
Other goods	-64,411	-74,715	-77,104	-6,832	-5,941	-6,456	-6,264	-6,101	-6,312	-6,666	-5,572	-6,948	-6,552	-6,391	-7,165	-6,641	-6,249	-6,402	-46,189	-46,348
<i>Total intermediate and other goods</i>	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Total imports fob	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
<i>Consumption goods</i>	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Capital goods	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Intermediate and other goods	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Total imports fob	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..

(a) In keeping with balance of payments conventions, debit items such as merchandise imports, are recorded as negative entries. (b) Definitions of the component series are given in the ABS Information Paper, *Change to Commodity Classification of Merchandise Imports in Balance of Payments Publications* (ABS Catalogue No. 5344.0).

EXPLANATORY NOTES

Introduction

1. This publication contains preliminary estimates of Australia's merchandise imports on a balance of payments basis for January 1997, together with estimates for previous months.

2. Descriptions of the classifications used for merchandise imports and detailed item definitions are presented in *Change to Commodity Classification of Merchandise Imports in Balance of Payments Publications* (5344.0).

3. Descriptions of the underlying concepts and structure of merchandise imports on a balance of payments basis and the sources and methods used in compiling the estimates are presented in *Balance of Payments, Australia: Concepts, Sources and Methods* (5331.0). That publication also provides explanations of seasonal adjustment and trend estimates.

4. **Particular care should be exercised in interpreting month-to-month movements** in original and seasonally adjusted series as short term movements cannot be assumed to indicate changes in trend. The monthly estimates are volatile, being subject to seasonal factors (except where adjusted in the table) and large irregular influences. The irregular influences may reflect both random economic events and difficulties of statistical recording. Seasonal adjustment does not aim to remove the irregular or non-seasonal influences which may be present in any particular month. This means that the month-to-month movements of the seasonally adjusted estimates may not be reliable indicators of trend behaviour. For example, irregular factors unrelated to the trend account for more than half the seasonally adjusted monthly movements in merchandise imports fob in 9 out of 10 months.

5. **The impact of the irregular influences upon the seasonally adjusted series is reduced by smoothing**, as shown by the trend estimates in the table and graph. The trend estimates are generally derived by applying a 13-term Henderson-weighted moving average to the seasonally adjusted series.

Seasonal adjustment

6. The factors to be used during 1997 in seasonally adjusting merchandise imports statistics, as well as other

components to be included in the new ABS monthly publication *International Trade in Goods and Services, Australia* (ABS Cat no. 5368.0), can be obtained, for \$75.00, from Melissa Hunt on Canberra (06) 252 6224.

7. The **seasonally adjusted** statistics in this publication should not be regarded as in any way definitive as results from seasonal adjustment vary according to the method used.

More detailed and longer term series

8. More detailed information than that shown in this publication is available for January 1997 and earlier months. Estimates for months prior to those shown in this publication are also available. These data can be obtained by contacting Trevor Jolly on Canberra (06) 252 6820. There may be a charge for this information

Related products and services

9. The estimates of merchandise imports in this publication are the same as those to be shown in the first issue of the new ABS monthly publication *International Trade in Goods and Services, Australia* (ABS Cat no. 5368.0), expected to be released on 3 March 1997.

10. More detailed merchandise imports data, including dissections by commodity and country of origin, are also available on an international merchandise trade basis for January 1997 and previous months. These data series can be obtained by contacting International Trade Client Services on Canberra (06) 252 5400.

Symbols and other usages

fob	free on board
nes	not elsewhere specified
—	nil or rounded to zero
..	not applicable
p	provisional

T.J. Skinner
Acting Australian Statistician

Final issue of this publication

This is the final issue of this publication. On 31 January 1997 the ABS announced the discontinuation of both this publication and the monthly *Balance of Payments, Australia* (ABS Cat no. 5301.0), and their replacement with two new monthly publications titled *International Trade in Goods and Services, Australia* (ABS Cat no. 5368.0) and *International Merchandise Imports, Australia* (ABS Cat no. 5439.0), together with other more timely detailed international merchandise imports series. The announcement was made with the issue of the ABS publication *Information Paper: The Future of Monthly Balance of Payments Statistics* (ABS Cat no. 5367.0). That Information Paper is being issued on a complimentary basis with the final issue of the 5320.0 and with the final (December 1996) issue of 5301.0. Readers wishing to receive a copy of the Information Paper should contact Dorian Bontempelli on Canberra (06) 252 5543.

The Information Paper also details the replacement services being introduced and the associated subscription arrangements, and the future availability of draft publication mock-ups for the new publications.

For more information . . .

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