

CATALOGUE NO. 5320.0

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MERCHANDISE IMPORTS (BALANCE OF PAYMENTS BASIS) AUSTRALIA, FEBRUARY 1995

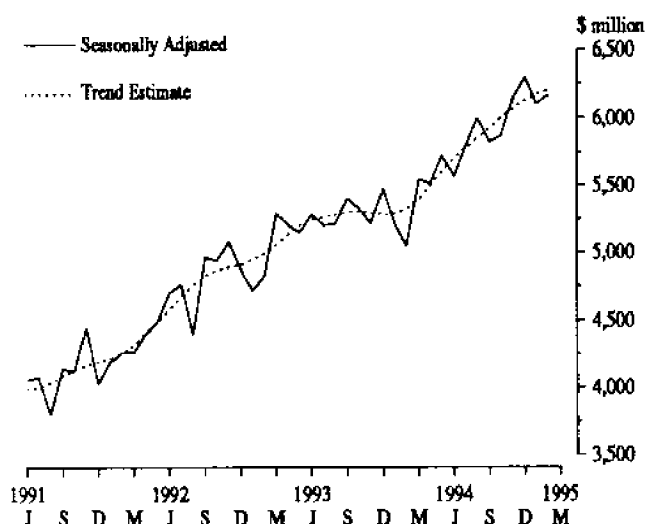
MAIN FEATURES

February 1995 compared with January 1995

The provisional trend estimate of *merchandise imports* rose \$30 million to \$6,206 million.

Seasonally adjusted *merchandise imports* for February rose \$65 million, or 1 per cent, to \$6,168 million. *Consumption goods* fell \$93 million, or 6 per cent, to \$1,511 million. *Capital goods* rose \$190 million, or 13 per cent, to \$1,630 million. *Intermediate and other goods* fell \$32 million, or 1 per cent, to \$3,027 million.

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



In original terms, *imports* fell \$177 million, or 3 per cent, to \$5,611 million.

Imports of *consumption goods*, in original terms, fell \$109 million, or 7 per cent, to \$1,396 million. Decreases were recorded in all groups except textiles, clothing and footwear, which rose \$3 million or 1 per cent. The largest decreases were recorded in:

- consumption goods nes, down \$32 million or 8 per cent;
- food and beverages, mainly for consumption, down \$27 million or 12 per cent;

- toys, books and leisure goods, down \$26 million or 14 per cent; and
- non-industrial transport equipment, down \$25 million or 7 per cent.

Imports of *capital goods*, in original terms, rose \$84 million, or 7 per cent, to \$1,357 million. The largest increases were recorded in:

- civil aircraft, up \$51 million (reflecting the import of an Ansett aircraft valued at \$35 million); and
- industrial transport equipment nes, up \$48 million or 32 per cent.

These increases were partly offset by a decrease in machinery and industrial equipment, down \$19 million or 3 per cent.

Imports of *intermediate and other goods*, in original terms, fell \$152 million, or 5 per cent, to \$2,858 million. Decreases were recorded in 10 of the 14 groups. The largest decreases were recorded in:

- parts for transport equipment, down \$72 million or 18 per cent (with most components recording decreases);
- processed industrial supplies nes, down \$46 million or 7 per cent; and
- textile yarn and fabrics, down \$27 million or 16 per cent.

The largest increase was recorded in fuels and lubricants, up \$37 million or 13 per cent.

Eight months ended February 1995 compared with eight months ended February 1994

In original terms, *merchandise imports* rose \$6,167 million, or 14 per cent, to \$48,984 million:

- *consumption goods* rose \$1,452 million (12 per cent);
- *capital goods* rose \$2,352 million (24 per cent); and
- *intermediate and other goods* rose \$2,363 million (11 per cent).

INQUIRIES • for further information about these and related unpublished statistics, contact Mr Brent Perkins on Canberra (06) 252 5540, 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

	Years			Months												July to Feb				
				1993-94												1994-95				
	1991-92	1992-93	1993-94	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	94	95
Consumption goods fob (a) —																				
Food and beverages, mainly for consumption	-2,028	-2,261	-2,430	-222	-190	-176	-207	-173	-200	-186	-212	-199	-208	-237	-260	-234	-227	-200	-1,664	-1,777
Household electrical items	-1,257	-1,382	-1,436	-126	-102	-97	-112	-105	-122	-104	-130	-148	-152	-184	-181	-156	-121	-119	-993	-1,191
Non-industrial transport equipment	-2,777	-3,478	-3,800	-314	-250	-250	-359	-302	-327	-323	-382	-378	-428	-392	-407	-409	-338	-313	-2,489	-3,047
Textiles, clothing and footwear	-1,799	-2,178	-2,320	-172	-184	-222	-233	-167	-172	-163	-214	-249	-223	-209	-225	-192	-246	-249	-1,585	-1,807
Toys, books and leisure goods	-2,015	-2,238	-2,496	-189	-172	-160	-189	-177	-215	-192	-233	-262	-238	-276	-249	-184	-183	-157	-1,723	-1,782
Consumption goods nes	-3,793	-4,389	-4,751	-376	-340	-329	-393	-354	-417	-362	-436	-489	-464	-486	-520	-384	-390	-358	-3,225	-3,527
Total consumption goods	-13,669	-15,926	-17,233	-1,399	-1,238	-1,234	-1,493	-1,278	-1,453	-1,330	-1,607	-1,725	-1,713	-1,784	-1,842	-1,559	-1,505	-1,396	-11,679	-13,131
Capital goods fob (a) —																				
Machinery and industrial equipment	-4,320	-5,446	-6,414	-528	-536	-438	-577	-510	-565	-535	-607	-681	-614	-646	-674	-620	-637	-618	-4,227	-5,097
ADP equipment	-1,915	-2,319	-2,629	-231	-147	-175	-254	-221	-266	-298	-253	-243	-276	-255	-250	-217	-189	-195	-1,590	-1,878
Telecommunications equipment	-949	-1,224	-1,182	-94	-76	-79	-107	-87	-98	-105	-120	-132	-136	-148	-309	-127	-119	-120	-785	-1,211
Civil aircraft	-1,685	-828	-241	-16	-57	—	-10	-4	-4	-3	-5	-256	-13	-25	-9	-33	-6	-57	-220	-404
Industrial transport equipment nes	-1,240	-1,838	-2,084	-138	-130	-137	-207	-154	-225	-178	-225	-204	-162	-227	-239	-518	-149	-197	-1,320	-1,921
Capital goods nes	-1,788	-2,000	-2,293	-317	-160	-161	-184	-164	-184	-182	-208	-223	-187	-200	-221	-180	-173	-170	-1,579	-1,562
Total capital goods	-11,897	-13,655	-14,843	-1,324	-1,106	-990	-1,339	-1,140	-1,342	-1,301	-1,418	-1,739	-1,388	-1,501	-1,702	-1,695	-1,273	-1,357	-9,721	-12,073
Intermediate and other goods fob (a) —																				
Food and beverages, mainly for industry	-388	-436	-509	-30	-57	-46	-50	-42	-44	-38	-56	-59	-44	-59	-58	-57	-110	-88	-335	-531
Primary industrial supplies nes	-586	-677	-701	-55	-42	-58	-69	-53	-80	-52	-85	-76	-71	-66	-96	-55	-80	-79	-447	-608
Fuels and lubricants	-2,715	-3,623	-3,317	-308	-211	-227	-272	-264	-275	-234	-319	-337	-318	-250	-208	-235	-280	-317	-2,272	-2,264
Parts for transport equipment	-2,941	-3,675	-4,183	-310	-305	-317	-392	-332	-376	-351	-409	-409	-402	-418	-437	-341	-401	-329	-2,732	-3,146
Parts for ADP equipment	-1,278	-1,423	-1,681	-141	-110	-119	-157	-123	-177	-169	-151	-156	-152	-152	-165	-136	-133	-138	-1,055	-1,183
Other parts for capital goods	-3,558	-4,232	-5,036	-395	-391	-386	-451	-388	-440	-415	-474	-502	-480	-482	-510	-438	-460	-453	-3,342	-3,799
Organic and inorganic chemicals	-1,804	-2,056	-2,102	-169	-161	-166	-191	-168	-178	-185	-176	-200	-157	-191	-216	-177	-204	-201	-1,380	-1,522
Paper and paperboard	-1,295	-1,381	-1,465	-114	-127	-109	-128	-109	-120	-101	-137	-150	-145	-151	-160	-142	-151	-133	-1,007	-1,169
Textile yarn and fabrics	-1,680	-1,763	-1,869	-133	-142	-134	-160	-144	-173	-162	-190	-183	-174	-173	-191	-140	-170	-143	-1,230	-1,364
Iron and steel	-822	-946	-1,039	-70	-90	-80	-91	-71	-87	-85	-83	-121	-99	-96	-113	-84	-97	-112	-705	-805
Plastics	-1,086	-1,272	-1,375	-107	-109	-111	-128	-103	-119	-109	-127	-136	-125	-131	-149	-126	-140	-134	-916	-1,068
Non-monetary gold	-1,034	-1,019	-978	-94	-62	-66	-105	-68	-68	-62	-52	-54	-60	-41	-58	-74	-69	-56	-675	-464
Processed industrial supplies nes	-6,059	-7,135	-7,783	-613	-612	-542	-730	-632	-672	-606	-681	-745	-714	-740	-755	-651	-700	-654	-5,143	-5,640
Other goods	-243	-208	-286	-25	-28	-29	-37	-12	-34	-25	-20	-80	-26	-27	-17	-11	-15	-21	-178	-217
Total intermediate and other goods	-25,489	-29,846	-32,324	-2,564	-2,447	-2,390	-2,961	-2,509	-2,843	-2,594	-2,960	-3,208	-2,967	-2,977	-3,133	-2,667	-3,010	-2,858	-21,417	-23,780
Total imports fob	-51,055	-59,427	-64,400	-5,287	-4,791	-4,614	-5,793	-4,927	-5,638	-5,225	-5,985	-6,672	-6,068	-6,262	-6,677	-5,921	-5,788	-5,611	-42,817	-48,984
Seasonally Adjusted																				
Consumption goods	..	..	..	-1,432	-1,381	-1,334	-1,432	-1,486	-1,536	-1,507	-1,568	-1,567	-1,610	-1,576	-1,615	-1,629	-1,604	-1,511	..	..
Capital goods	..	..	..	-1,352	-1,243	-1,187	-1,385	-1,275	-1,380	-1,302	-1,350	-1,477	-1,334	-1,335	-1,571	-1,738	-1,440	-1,630	..	..
Intermediate and other goods	..	..	..	-2,692	-2,591	-2,530	-2,726	-2,755	-2,806	-2,757	-2,874	-2,955	-2,880	-2,955	-2,957	-2,933	-3,059	-3,027	..	..
Total imports fob	..	..	..	-5,476	-5,215	-5,051	-5,543	-5,516	-5,722	-5,566	-5,792	-5,999	-5,824	-5,866	-6,143	-6,300	-6,103	-6,168	..	..
Trend Estimates																				
Total imports fob	..	..	..	-5,282	-5,291	-5,326	-5,397	-5,500	-5,607	-5,701	-5,781	-5,850	-5,923	-6,000	-6,071	-6,131p	-6,176p	-6,206p	..	..

(a) 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 February 1995, together with estimates for previous months.

2. Descriptions of the classifications used for merchandise imports, detailed item definitions and long term historical data 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; and an analysis of the quality of the estimates.

Accuracy, reliability and volatility

4. The latest estimates in this publication are **preliminary and subject to revision** as more complete and accurate information becomes available.

5. **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.

6. **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

7. The factors used in seasonally adjusting the monthly merchandise imports statistics during 1995 can be obtained, for \$70.00, from Mr Chris Durack on Canberra (06) 252 6224.

8. 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.

Available longer term series

9. Estimates for months prior to those shown in this publication are available and can be obtained by contacting Mr Trevor Jolly on Canberra (06) 252 6820. There may be a charge for this information.

Related products and services

10. Preliminary estimates of Australia's balance of payments for February 1995 are due for release on 30 March 1995 in the monthly publication *Balance of Payments, Australia* (5301.0). The estimates of merchandise imports shown as part of the balance of payments in 5301.0 will normally be the same as those already released in the corresponding issue of this publication.

11. More detailed information than that shown in this publication is available for February 1995 and earlier months. These data may be obtained by contacting Mr Trevor Jolly on Canberra (06) 252 6820. There may be a charge for this information.

12. More detailed merchandise imports data, including dissections by commodity and country of origin, are also available on a foreign trade basis, for February 1995 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

RICHARD MADDEN
Acting Australian Statistician

Release date for March 1995 issue

The expected release date for the March issue of this publication is 21 April 1995. Any variations which might occur will be notified in the ABS Publications Advice (1105.0) and on DISCOVERY

The date can be confirmed a few days prior to release by telephoning Canberra (06) 252 6627.



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