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**MERCHANDISE IMPORTS (BALANCE OF PAYMENTS BASIS)
AUSTRALIA, JULY 1996**

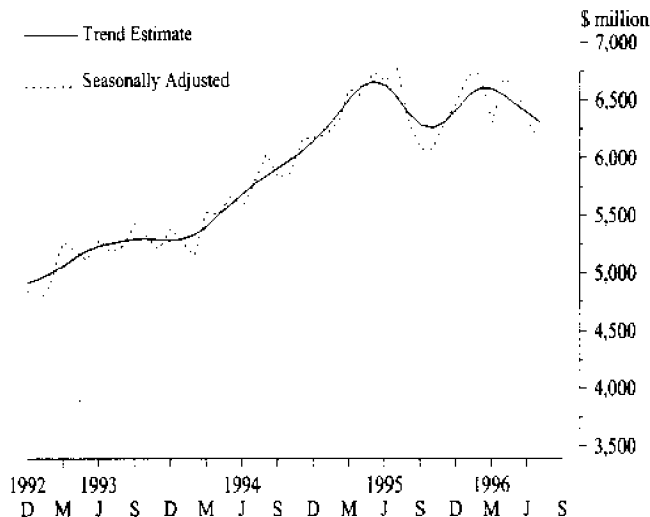
MAIN FEATURES

July 1996 compared with June 1996

The provisional **trend estimate** of *merchandise imports* fell \$86 million, or 1 per cent, to \$6,303 million.

In **seasonally adjusted terms**, *merchandise imports* for July fell \$175 million, or 3 per cent, to \$6,146 million. *Consumption goods* rose \$25 million, or 2 per cent, to \$1,681 million. *Capital goods* fell \$241 million, or 15 per cent, to \$1,386 million. *Intermediate and other goods* rose \$41 million, or 1 per cent, to \$3,079 million.

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



In **original terms**, *imports* rose \$1,382 million, or 25 per cent, to \$6,954 million.

Imports of *consumption goods*, in original terms, rose \$594 million, or 44 per cent, to \$1,938 million. Increases were recorded in all groups. The largest increases were recorded in:

- consumption goods nes, up \$158 million or 41 per cent (with most components recording increases);

- textiles, clothing and footwear, up \$128 million or 83 per cent (with all components recording increases);
- non-industrial transport equipment, up \$116 million or 36 per cent (due mainly to increased imports of passenger motor cars);
- toys, books and leisure goods, up \$76 million or 46 per cent; and
- food and beverages, mainly for consumption, up \$70 million or 36 per cent.

Imports of *capital goods*, in original terms, fell \$14 million, or 1 per cent, to \$1,569 million. The largest decrease was recorded in civil aircraft, down \$57 million or 86 per cent on the June figure. The largest increases were recorded in capital goods nes, up \$37 million or 22 per cent; and machinery and industrial equipment, up \$23 million or 3 per cent.

Imports of *intermediate and other goods*, in original terms, rose \$802 million, or 30 per cent, to \$3,447 million. Increases were recorded in 13 of the 14 groups. The largest increases were recorded in:

- processed industrial supplies nes, up \$189 million or 32 per cent (with all components recording increases);
- parts for transport equipment, up \$156 million or 47 per cent (with all components recording increases);
- "other" parts for capital goods, up \$111 million or 24 per cent (with most components recording increases);
- fuels and lubricants, up \$98 million or 30 per cent;
- organic and inorganic chemicals, up \$69 million or 35 per cent; and
- paper and paperboard, up \$49 million or 48 per cent.

INQUIRIES

• for further information about these and related unpublished statistics, contact Frank Bingham on Canberra (06) 252 7193, or any ABS State office.

• for information about other ABS statistics and services please refer to the back page of this publication.

EXPLANATORY NOTES

Introduction

1. This publication contains preliminary estimates of Australia's merchandise imports on a balance of payments basis for July 1996, 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 to be used in seasonally adjusting the monthly merchandise imports statistics, as well as the monthly balance of payments statistics, during 1996 can be obtained, for \$75.00, from Melissa Marino on Canberra (06) 252 6419.

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.

More detailed and longer term series

9. More detailed information than that shown in this publication is available for July 1996 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

10. Preliminary estimates of Australia's balance of payments for July 1996 are due for release on 29 August 1996 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 merchandise imports data, including dissections by commodity and country of origin, are also available on an international merchandise trade basis for July 1996 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

W. McLennan
Australian Statistician

Release date for August 1996 issue

The expected release date for the August issue of this publication is 18 September 1996. Any variations which might occur will be notified in the *ABS Release Advice* (1105.0)

The date can be confirmed a few days prior to release by telephoning
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Client Services, ABS, PO Box 10, Belconnen ACT 2616

Produced by the Australian Government Publishing Service
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Recommended retail price: \$13.00



2532000007966
ISSN 1321-8271