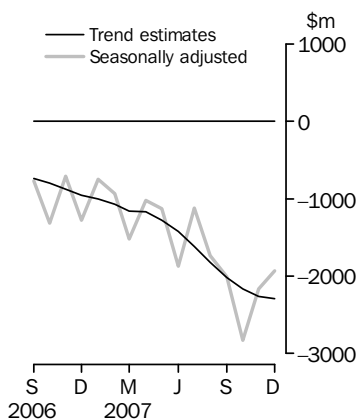


# INTERNATIONAL TRADE IN GOODS AND SERVICES

AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) MON 4 FEB 2008

## Balance on Goods and Services



## KEY FIGURES

	October 2007 \$m	November 2007 \$m	December 2007 \$m	Nov 07 to Dec 07 % change
<b>TREND ESTIMATES</b>				
Balance on goods and services	-2 166	-2 261	-2 293	..
Credits (exports of goods & services)	18 068	18 130	18 237	1
Debits (imports of goods & services)	20 233	20 391	20 529	1
<b>SEASONALLY ADJUSTED</b>				
Balance on goods and services	-2 826	-2 162	-1 936	..
Credits (exports of goods & services)	17 437	18 367	18 606	1
Debits (imports of goods & services)	20 263	20 529	20 541	-

.. not applicable

- nil or rounded to zero (including null cells)

## KEY POINTS

### TREND ESTIMATES

- The provisional trend estimate of the balance on goods and services was a deficit of \$2,293m in December 2007, an increase of \$32m on the revised deficit in November.
- Goods and services credits rose \$107m (1%) to \$18,237m. Goods and services debits rose \$138m (1%) to \$20,529m.

### SEASONALLY ADJUSTED ESTIMATES

- In seasonally adjusted terms, the balance on goods and services was a deficit of \$1,936m in December, a decrease of \$226m on the revised deficit in November.
- Goods and services credits rose \$239m (1%) to \$18,606m. Rural goods rose \$178m (9%) and non-rural and other goods rose \$39m. Services credits rose \$22m (1%).
- Goods and services debits rose \$12m to \$20,541m. Capital goods rose \$105m (3%) and consumption goods rose \$60m (1%) while intermediate and other goods fell \$215m (3%). Services debits rose \$63m (2%).

### ORIGINAL ESTIMATES

- In original terms, the December 2007 balance on goods and services was a deficit of \$530m, a decrease of \$2,743m on the revised deficit in November. Goods and services credits rose \$1,318m (7%) and goods and services debits fell \$1,425m (7%).
- In the six months to December, exports of non-rural and other goods were up \$1,249m (2%) while rural goods were down \$1,464m (11%) on the corresponding period in 2006-07.

## INQUIRIES

For further information about these and related statistics, contact the National Information and Referral Service on 1300 135 070 or Selvi Sekhar on Canberra (02) 6252 5540.

# NOTES

## FORTHCOMING ISSUES

ISSUE	RELEASE DATE
January 2008	6 March 2008
February 2008	7 April 2008
March 2008	6 May 2008
April 2008	5 June 2008
May 2008	3 July 2008
June 2008	31 July 2008

.....

## REVISIONS

Revisions were made to incorporate the latest available data relating to merchandise trade and administrative data relating to the international trade in services. In original terms, these revisions have:

- decreased the deficit on goods and services for November 2007 by \$76m
- decreased the deficit on good and services for 2006–07 by \$20m.

## CHANGES IN FORTHCOMING ISSUES

A new front page will be introduced in the January 2008 issue of this publication. It shows the Balance on goods and services and the Credits (Exports) and Debits (Imports) components separately in both trend and seasonally adjusted terms in the 'key figures' section. The 'key points' section follows the proposed categories to give flexibility in writing the commentary and to explain reasons for movements in components and balances and unusual occurrences during the month. Please refer to page 34 for a sample of the proposed front page. Please contact Selvi Sekhar on (02) 6252 5540 or e-mail <selvi.sekhar@abs.gov.au> if you have any comments on the changes to the front page.

## FEATURE ARTICLE

A feature article *Import and Export Invoice Currencies, 2007* is scheduled for release on 11 February 2008 and can be accessed on the ABS web site <www.abs.gov.au> from the summary page for this issue. This article analyses the major invoice currencies used for Australia's international merchandise trade. It identifies compositional changes in the currencies used to invoice goods imported into and exported from Australia during the five quarters from December quarter 2006 to December quarter 2007. The article also examines invoice currencies by selected divisions of the Standard International Trade Classification Revision 3 (SITC Rev3). Historical comparisons for calendar based year ends for 2004, 2005, 2006 and 2007 examine invoicing trends over the past four years.

Similar analyses appeared in the March quarter 1998, March quarter 2001 and March quarter 2003 releases of the discontinued publication *International Merchandise Trade, Australia* (cat. no. 5422.0). The last analysis appeared as a feature article in the June 2005 release of 5368.0. The June 2005 article is available on the ABS web site <www.abs.gov.au>.

Brian Pink  
Australian Statistician

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## TIME SERIES DATA

### TIME SERIES DATA

Data available free on the ABS web site <<http://www.abs.gov.au>> include longer time series of tables in this publication and additional spreadsheets and data cubes 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)

34 Merchandise imports by Balance of Payments Broad Economic Category (BoPBEC)

35 Merchandise imports by industry of origin (ANZSIC)

36 Merchandise exports, state by country and country groups

37 Merchandise imports, state by country and country groups

91 Monthly seasonal adjustment factors and forward factors for 12 months.

Trade in Services data cubes 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.

Financial year (cat. no. 5368.0.55.003)

1 International trade in services, credits, state by financial year

2 International trade in services, credits, financial year by state

3 International trade in services, debits, state by financial year

4 International trade in services, debits, financial year by state

5 International trade in services, credits, financial year by country and service

6 International trade in services, credits, service by financial year and by country

7 International trade in services, debits, financial year by country and service

8 International trade in services, debits, service by financial year and by country

9 International trade in services, financial year by detailed service

Calendar year (cat. no. 5368.0.55.004)

1 International trade in services, credits, state by calendar year

2 International trade in services, credits, calendar year by state

3 International trade in services, debits, state by calendar year

4 International trade in services, debits, calendar year by state

5 International trade in services, credits, calendar year by country and service

6 International trade in services, credits, service by calendar year and by country

7 International trade in services, debits, calendar year by country and service

8 International trade in services, debits, service by calendar year and by country

9 International trade in services, calendar year by detailed service

## ANALYSIS AND COMMENTS

### BALANCE ON GOODS AND SERVICES

The trend estimate of the balance on goods and services in December 2007 was a deficit of \$2,293m, an increase of \$32m on the revised deficit in November.

In seasonally adjusted terms, the balance on goods and services in December 2007 was a deficit of \$1,936m, a decrease of \$226m on the revised deficit in November.

The sum of the seasonally adjusted balances for the three months to December 2007 was a deficit of \$6,924m, an increase of \$2,055m on the deficit of \$4,869m for the three months to September 2007. However, if the seasonal factors used in compiling quarterly Balance of Payments are applied, the December quarter 2007 deficit was \$6,859m, an increase of \$2,069m on the revised September quarter 2007 deficit of \$4,790m.

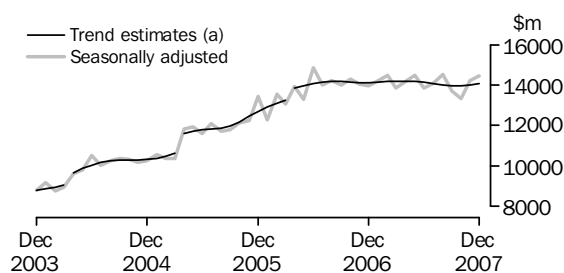
### EXPORTS OF GOODS AND SERVICES

The trend estimate of goods and services credits rose \$107m (1%) between November and December to \$18,237m.

In seasonally adjusted terms, goods and services credits rose \$239m (1%) to \$18,606m. Non-rural goods rose \$224m (2%) and rural goods rose \$178m (9%), while other goods fell \$185m (15%). Services credits rose \$22m (1%).

#### Exports of goods

#### GOODS CREDITS



(a) Trend breaks of \$430m to April 2004, \$819m to April 2005 and \$500m to April 2006 have been applied.

#### RURAL GOODS

The trend estimate of rural goods exports rose \$38m (2%) to \$2,027m.

In seasonally adjusted terms, exports of rural goods rose \$178m (9%) to \$2,138m.

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

- cereal grains and cereal preparations, up \$104m (46%)
- other rural, up \$43m (5%)
- wool and sheepskins, up \$17m (6%).

In original terms, exports of rural goods rose \$309m (16%) to \$2,275m.

#### NON-RURAL GOODS

The trend estimate of non-rural goods exports rose \$57m (1%) to \$10,966m.

In seasonally adjusted terms, exports of non-rural goods rose \$224m (2%) to \$11,254m.

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

- coal, coke and briquettes, up \$167m (10%)
- metals (excluding non-monetary gold), up \$166m (14%)
- other non-rural (including sugar and beverages), up \$47m (4%).

## ANALYSIS AND COMMENTS *continued*

### Exports of goods *continued*

### NON-RURAL GOODS *continued*

Partly offsetting these effects were:

- other mineral fuels, down \$72m (5%)
- metal ores and minerals, down \$66m (2%).

In original terms, exports of non-rural goods rose \$1,234m (11%) to \$12,107m.

### OTHER GOODS

The trend estimate of other goods exports fell \$7m (1%) to \$1,097m.

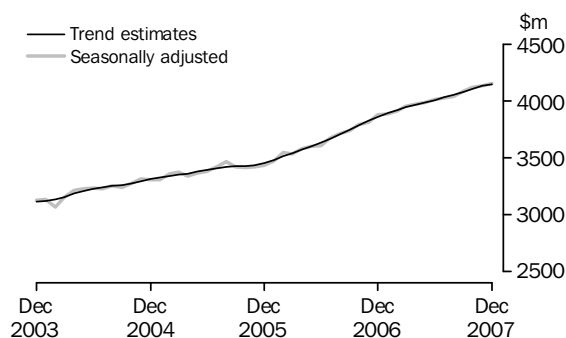
In seasonally adjusted terms, exports of other goods fell \$185m (15%) to \$1,063m.

The main component contributing to the fall in the seasonally adjusted estimates was non-monetary gold, down \$202m (19%), partly offset by goods procured in ports by carriers, up \$13m (10%).

In original terms, exports of other goods fell \$195m (16%) to \$1,054m.

### Exports of Services

### SERVICES CREDITS



In trend terms, services credits rose \$18m to \$4,146m.

Seasonally adjusted, services credits rose \$22m (1%) to \$4,151m.

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

- travel services, up \$10m
- transportation services, up \$7m (1%)
- other services, up \$4m.

Seasonally adjusted, tourism related services credits rose \$15m (1%) to \$2,630m. This series is seasonally adjusted independently of the components of total services credits.

### IMPORTS OF GOODS AND SERVICES

The trend estimate of goods and services debits rose \$138m (1%) between November and December to \$20,529m.

In seasonally adjusted terms, goods and services debits rose \$12m to \$20,541m. Capital goods rose \$105m (3%), intermediate and other merchandise goods rose \$78m (1%) and consumption goods rose \$60m (1%) while other goods fell \$293m (38%). Services debits rose \$63m (2%).

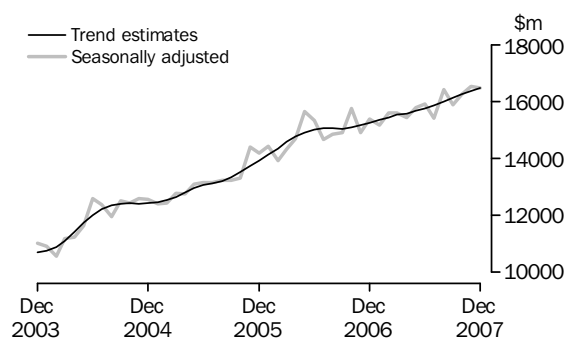
## ANALYSIS AND COMMENTS *continued*

### IMPORTS OF GOODS AND SERVICES *continued*

Preliminary analysis shows that, in seasonally adjusted terms, goods imports volumes rose about 3.1% during the December quarter 2007 and the implicit price deflator showed no change. In original terms, the Chain Laspeyres price index rose about 0.6% while the implicit price deflator fell about 0.3%. The final volume and price outcomes will be published in the December quarter 2007 issue of *Balance of Payments and International Investment Position, Australia* (cat. no. 5302.0).

#### *Imports of goods*

#### GOODS DEBITS



#### INTERMEDIATE AND OTHER MERCHANDISE GOODS *continued*

##### CONSUMPTION GOODS

The trend estimate of imports of consumption goods rose \$54m (1%) to \$4,928m.

In seasonally adjusted terms, imports of consumption goods rose \$60m (1%) to \$4,975m.

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

- consumption goods n.e.s., up \$41m (3%)
- toys, books and leisure goods, up \$22m (6%)
- non-industrial transport equipment, up \$16m (1%).

Partly offsetting these effects were:

- household electrical items, down \$17m (4%)
- food and beverages, mainly for consumption, down \$17m (3%).

In original terms, imports of consumption goods fell \$761m (14%) to \$4,749m.

##### CAPITAL GOODS

The trend estimate of imports of capital goods rose \$50m (1%) to \$3,709m.

In seasonally adjusted terms, imports of capital goods rose \$105m (3%) to \$3,784m.

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

- civil aircraft, up \$243m
- ADP equipment, up \$28m (5%).

Partly offsetting these effects were:

- telecommunications equipment, down \$90m (16%)
- industrial transport equipment n.e.s., down \$47m (7%)
- machinery and industrial equipment, down \$38m (3%).

In original terms, imports of capital goods fell \$293m (7%) to \$3,774m.

## ANALYSIS AND COMMENTS *continued*

### *Imports of goods continued*

#### INTERMEDIATE AND OTHER MERCHANDISE GOODS

The trend estimate of imports of intermediate and other merchandise goods rose \$56m (1%) to \$7,224m.

In seasonally adjusted terms, imports of intermediate and other merchandise goods rose \$78m (1%) to \$7,232m.

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

- fuels and lubricants, up \$84m (4%)
- processed industrial supplies n.e.s., up \$54m (3%)
- primary industrial supplies n.e.s., up \$12m (11%).

Partly offsetting these effects were:

- organic and inorganic chemicals, down \$44m (12%)
- iron and steel, down \$26m (9%).

In original terms, imports of intermediate and other merchandise goods fell \$446m (6%) to \$6,841m.

#### OTHER GOODS

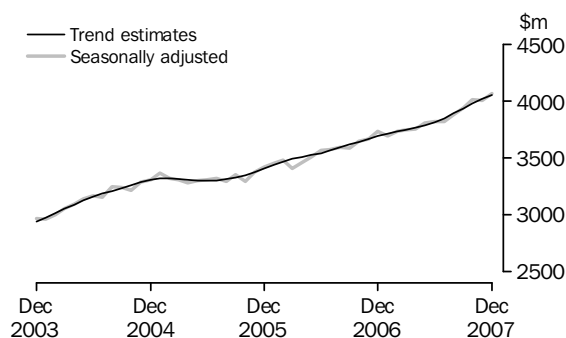
The trend estimate of imports of other goods fell \$55m (8%) to \$618m.

In both original and seasonally adjusted terms, other goods debits fell \$293m (38%) to \$485m.

The main component contributing to the fall in both original and seasonally adjusted estimates was non-monetary gold, down \$287m (46%).

### *Imports of services*

#### SERVICES DEBITS



In trend terms, services debits rose \$33m (1%) to \$4,050m.

Seasonally adjusted, services debits rose \$63m (2%) to \$4,066m.

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

- transportation services, up \$30m (2%)
- travel services, up \$25m (2%)
- other services, up \$8m (1%).

Seasonally adjusted, tourism related services debits rose \$31m (1%) to \$2,130m. This series is seasonally adjusted independently of the components of total services debits.



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	Con-sumption goods	Capital goods	Inter-mediate and other goods	Total services
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
SEASONALLY ADJUSTED												
<b>2006</b>												
October	-1 314	18 087	14 291	2 228	12 063	3 796	-19 401	-15 755	-4 700	-3 532	-7 524	-3 646
November	-711	17 851	14 040	2 231	11 809	3 811	-18 562	-14 898	-4 568	-3 314	-7 015	-3 664
December	-1 281	17 837	13 960	2 058	11 902	3 876	-19 118	-15 386	-4 573	-3 656	-7 157	-3 732
<b>2007</b>												
January	-751	18 123	14 235	2 040	12 195	3 888	-18 875	-15 181	-4 642	-3 477	-7 063	-3 693
February	-935	18 395	14 484	2 071	12 413	3 911	-19 329	-15 596	-4 865	-3 530	-7 201	-3 734
March	-1 525	17 812	13 860	2 034	11 826	3 953	-19 338	-15 593	-4 619	-3 460	-7 515	-3 745
April	-1 028	18 159	14 191	1 967	12 224	3 968	-19 187	-15 432	-4 709	-3 330	-7 394	-3 755
May	-1 128	18 456	14 470	1 958	12 513	3 986	-19 585	-15 779	-4 599	-3 720	-7 461	-3 806
June	-1 874	17 865	13 851	1 859	11 992	4 013	-19 738	-15 923	-4 583	-3 567	-7 773	-3 816
July	-1 121	18 105	14 082	1 941	12 141	4 023	-19 227	-15 410	-4 591	-3 258	-7 561	-3 817
August	-1 736	18 568	14 529	1 871	12 658	4 039	-20 304	-16 424	-4 737	-3 686	-8 002	-3 880
September	-2 012	17 803	13 718	1 973	11 745	4 084	-19 815	-15 879	-4 766	-3 675	-7 438	-3 936
October	-2 826	17 437	13 316	1 884	11 432	4 121	-20 263	-16 251	-4 745	-3 479	-8 027	-4 012
November	-2 162	18 367	14 238	1 960	12 278	4 129	-20 529	-16 526	-4 915	-3 679	-7 932	-4 003
December	-1 936	18 606	14 455	2 138	12 317	4 151	-20 541	-16 476	-4 975	-3 784	-7 717	-4 066
TREND ESTIMATES												
<b>2006</b>												
October	-795	17 926	14 141	2 208	11 932	3 785	-18 720	-15 078	-4 552	-3 403	-7 123	-3 643
November	-881	17 942	14 118	2 170	11 947	3 824	-18 822	-15 154	-4 601	-3 457	-7 096	-3 668
December	-955	17 985	14 126	2 126	12 000	3 859	-18 940	-15 248	-4 647	-3 490	-7 110	-3 692
<b>2007</b>												
January	-1 004	18 055	14 164	2 082	12 083	3 891	-19 059	-15 345	-4 681	-3 508	-7 156	-3 714
February	-1 073	18 095	14 176	2 042	12 134	3 920	-19 168	-15 436	-4 692	-3 506	-7 238	-3 732
March	-1 160	18 131	14 185	2 004	12 181	3 945	-19 291	-15 543	-4 681	-3 498	-7 363	-3 748
April	-1 172	18 168	14 201	1 971	12 230	3 967	-19 340	-15 576	-4 660	-3 494	-7 421	-3 764
May	-1 279	18 182	14 195	1 943	12 252	3 987	-19 461	-15 676	-4 638	-3 499	-7 538	-3 785
June	-1 427	18 148	14 140	1 917	12 223	4 008	-19 574	-15 762	-4 625	-3 510	-7 627	-3 812
July	-1 620	18 096	14 066	1 903	12 164	4 030	-19 716	-15 868	-4 641	-3 530	-7 698	-3 848
August	-1 823	18 057	14 003	1 907	12 095	4 054	-19 880	-15 991	-4 688	-3 554	-7 749	-3 889
September	-2 018	18 041	13 961	1 927	12 033	4 080	-20 058	-16 125	-4 749	-3 585	-7 791	-3 934
October	-2 166	18 068	13 962	1 956	12 006	4 106	-20 233	-16 256	-4 812	-3 622	-7 821	-3 977
November	-2 261	18 130	14 002	1 989	12 012	4 128	-20 391	-16 374	-4 874	-3 659	-7 841	-4 017
December	-2 293	18 237	14 090	2 027	12 063	4 146	-20 529	-16 479	-4 928	-3 709	-7 842	-4 050

(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.

## 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>Consumption 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>2004-05</b>	<b>-22 626</b>	167 562	127 867	25 687	102 180	39 695	-190 188	-150 873	-47 143	-35 967	-67 763	-39 315
<b>2005-06</b>	<b>-14 432</b>	196 274	154 425	25 312	129 113	41 849	-210 706	-169 716	-50 322	-39 996	-79 398	-40 990
<b>2006-07</b>	<b>-12 010</b>	215 805	169 535	25 135	144 400	46 270	-227 815	-183 500	-54 998	-41 172	-87 330	-44 315
MONTHS												
<b>2006</b>												
October	<b>-1 782</b>	18 701	14 760	2 277	12 483	3 941	-20 483	-16 666	-5 276	-3 654	-7 736	-3 817
November	<b>-1 558</b>	17 861	13 999	2 213	11 786	3 862	-19 419	-15 881	-5 143	-3 626	-7 112	-3 538
December	<b>-89</b>	18 687	14 799	2 201	12 598	3 888	-18 776	-14 816	-4 351	-3 658	-6 807	-3 960
<b>2007</b>												
January	<b>-2 030</b>	16 559	12 723	1 651	11 072	3 836	-18 589	-14 717	-4 371	-3 229	-7 117	-3 872
February	<b>-231</b>	17 330	13 351	1 978	11 373	3 979	-17 561	-14 281	-4 387	-3 026	-6 868	-3 280
March	<b>-1 019</b>	18 144	14 035	2 155	11 880	4 109	-19 163	-15 539	-4 413	-3 449	-7 677	-3 624
April	<b>-459</b>	18 010	13 976	1 928	12 048	4 034	-18 469	-14 818	-4 329	-3 223	-7 266	-3 651
May	<b>-815</b>	18 648	14 830	2 084	12 746	3 818	-19 463	-15 845	-4 415	-3 822	-7 608	-3 618
June	<b>-1 883</b>	17 698	13 988	1 916	12 072	3 710	-19 581	-15 700	-4 344	-3 746	-7 610	-3 881
July	<b>-895</b>	18 502	14 431	1 896	12 535	4 071	-19 397	-15 473	-4 643	-3 255	-7 575	-3 924
August	<b>-2 036</b>	18 908	14 817	1 865	12 952	4 091	-20 944	-17 094	-5 067	-3 780	-8 247	-3 850
September	<b>-2 218</b>	17 780	13 820	2 008	11 812	3 960	-19 998	-15 802	-4 954	-3 580	-7 268	-4 196
October	<b>-3 840</b>	18 085	13 825	1 949	11 876	4 260	-21 925	-17 700	-5 564	-3 689	-8 447	-4 225
November	<b>-3 273</b>	18 268	14 088	1 966	12 122	4 180	-21 541	-17 642	-5 510	-4 067	-8 065	-3 899
December	<b>-530</b>	19 586	15 436	2 275	13 161	4 150	-20 116	-15 849	-4 749	-3 774	-7 326	-4 267
FINANCIAL YEAR TO DATE												
<b>6 months ended</b>												
<b>December</b>												
2006	<b>-5 573</b>	109 416	86 632	13 423	73 209	22 784	-114 989	-92 600	-28 739	-20 677	-43 184	-22 389
2007	<b>-12 792</b>	111 129	86 417	11 959	74 458	24 712	-123 921	-99 560	-30 487	-22 145	-46 928	-24 361

(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.

## GOODS CREDITS: Original

							6 MONTHS ENDED		Change
							DECEMBER		
	2004-05	2005-06	2006-07	Oct 2007	Nov 2007	Dec 2007	2006	2007	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	%	
<b>Total goods credits</b>	<b>127 867</b>	<b>154 425</b>	<b>169 535</b>	<b>13 825</b>	<b>14 088</b>	<b>15 436</b>	<b>86 632</b>	<b>86 417</b>	<b>-0.2</b>
<i>Rural goods</i>	25 687	25 312	25 135	1 949	1 966	2 275	13 423	11 959	-10.9
Meat and meat preparations	6 937	6 709	7 078	539	613	624	3 826	3 377	-11.7
Cereal grains and cereal preparations	5 159	4 852	4 171	222	187	333	2 447	1 641	-32.9
Wool and sheepskins	2 838	2 544	3 065	261	277	322	1 408	1 425	1.2
Other rural(a)	10 753	11 207	10 821	927	889	996	5 742	5 516	-3.9
<i>Non-rural goods</i>	94 328	118 164	131 775	10 782	10 873	12 107	67 233	67 701	0.7
Metal ores and minerals	19 854	28 936	35 314	2 837	2 950	3 526	18 156	18 717	3.1
Coal, coke and briquettes	17 236	24 353	21 928	1 630	1 634	1 859	11 277	10 228	-9.3
Other mineral fuels	11 151	13 220	15 642	1 593	1 499	1 485	8 282	8 634	4.3
Metals (excl. non-monetary gold)	8 668	11 278	14 825	961	1 118	1 409	7 102	7 129	0.4
Machinery	7 488	8 087	8 437	768	737	798	4 351	4 614	6.0
Transport equipment	4 943	5 316	4 646	481	512	508	2 427	2 892	19.2
Other manufactures	14 043	14 926	16 193	1 448	1 380	1 415	8 238	8 718	5.8
Other non-rural (incl. sugar and beverages)	10 945	12 048	14 790	1 064	1 043	1 107	7 400	6 769	-8.5
<i>Other goods</i>	7 852	10 949	12 625	1 094	1 249	1 054	5 976	6 757	13.1
Goods for processing	241	368	417	19	25	30	185	129	-30.3
Repairs on goods	67	74	90	8	8	7	41	48	17.1
Goods procured in ports by carriers	1 072	1 420	1 379	111	134	137	712	726	2.0
Non-monetary gold	6 472	9 087	10 739	956	1 082	880	5 038	5 854	16.2

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

## GOODS DEBITS (a): Original

							6 MONTHS ENDED		Change
							DECEMBER		
	2004-05	2005-06	2006-07	Oct 2007	Nov 2007	Dec 2007	2006	2007	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	%	
<b>Total goods debits</b>	<b>-150 873</b>	<b>-169 716</b>	<b>-183 500</b>	<b>-17 700</b>	<b>-17 642</b>	<b>-15 849</b>	<b>-92 600</b>	<b>-99 560</b>	<b>7.5</b>
<i>Consumption goods</i>	-47 143	-50 322	-54 998	-5 564	-5 510	-4 749	-28 739	-30 487	6.1
Food and beverages, mainly for consumption	-5 767	-6 170	-7 181	-689	-756	-654	-3 738	-4 033	7.9
Household electrical items	-4 024	-4 291	-4 610	-552	-584	-393	-2 626	-2 882	9.7
Non-industrial transport equipment	-13 003	-13 589	-14 889	-1 447	-1 511	-1 469	-7 538	-8 171	8.4
Textiles, clothing and footwear	-5 811	-6 365	-6 805	-623	-588	-502	-3 499	-3 571	2.1
Toys, books and leisure goods	-3 740	-4 055	-4 330	-489	-471	-340	-2 384	-2 481	4.1
Consumption goods n.e.s.	-14 798	-15 852	-17 183	-1 764	-1 600	-1 391	-8 954	-9 349	4.4
<i>Capital goods</i>	-35 967	-39 996	-41 172	-3 689	-4 067	-3 774	-20 677	-22 145	7.1
Machinery and industrial equipment	-13 409	-14 328	-15 306	-1 270	-1 504	-1 309	-7 949	-8 159	2.6
ADP equipment	-5 761	-6 073	-6 847	-537	-575	-611	-3 307	-3 422	3.5
Telecommunications equipment	-4 568	-5 334	-5 333	-641	-667	-469	-2 805	-3 166	12.9
Civil aircraft	-2 496	-2 967	-1 667	-115	-64	-307	-861	-863	0.2
Industrial transport equipment n.e.s.	-4 981	-5 495	-6 431	-594	-707	-591	-2 841	-3 544	24.7
Capital goods n.e.s.	-4 752	-5 799	-5 588	-532	-550	-487	-2 914	-2 991	2.6
<i>Intermediate and other merchandise goods</i>	-63 730	-72 722	-79 908	-7 673	-7 287	-6 841	-39 563	-42 601	7.7
Food and beverages, mainly for industry	-659	-651	-819	-89	-73	-65	-412	-435	5.6
Primary industrial supplies n.e.s.	-1 052	-1 193	-1 555	-169	-98	-126	-782	-761	-2.7
Fuels and lubricants	-14 720	-21 014	-21 470	-2 285	-2 229	-2 313	-10 683	-12 811	19.9
Parts for transport equipment	-7 008	-7 314	-8 355	-753	-788	-660	-4 234	-4 395	3.8
Parts for ADP equipment	-1 787	-1 857	-1 620	-90	-89	-94	-934	-584	-37.5
Other parts for capital goods	-9 485	-10 154	-11 762	-1 069	-1 018	-924	-5 730	-6 012	4.9
Organic and inorganic chemicals	-3 622	-4 134	-4 406	-389	-319	-293	-2 149	-2 195	2.1
Paper and paperboard	-2 313	-2 302	-2 372	-225	-198	-163	-1 220	-1 238	1.5
Textile yarn and fabrics	-1 452	-1 361	-1 365	-120	-123	-99	-710	-691	-2.7
Iron and steel	-3 008	-3 239	-3 817	-287	-310	-228	-1 781	-1 737	-2.5
Plastics	-2 428	-2 517	-2 957	-280	-284	-239	-1 476	-1 566	6.1
Processed industrial supplies n.e.s.	-15 142	-15 856	-17 791	-1 792	-1 646	-1 530	-8 653	-9 530	10.1
Other merchandise goods	-1 054	-1 130	-1 619	-125	-112	-107	-799	-646	-19.1
<i>Other goods</i>	-4 033	-6 676	-7 422	-774	-778	-485	-3 621	-4 327	19.5
Goods for processing	-243	-445	-507	-1	-14	-10	-309	-34	-89.0
Repairs on goods	-182	-115	-131	-10	-9	-8	-65	-67	3.1
Goods procured in ports by carriers	-1 049	-1 406	-1 468	-126	-126	-125	-792	-734	-7.3
Non-monetary gold	-2 559	-4 710	-5 316	-637	-629	-342	-2 455	-3 492	42.2

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

## GOODS CREDITS: Seasonally Adjusted

	Mar 2007	Apr 2007	May 2007	Jun 2007	Jul 2007	Aug 2007	Sep 2007	Oct 2007	Nov 2007	Dec 2007
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>Total goods credits</b>	<b>13 860</b>	<b>14 191</b>	<b>14 470</b>	<b>13 851</b>	<b>14 082</b>	<b>14 529</b>	<b>13 718</b>	<b>13 316</b>	<b>14 238</b>	<b>14 455</b>
<i>Rural goods</i>	2 034	1 967	1 958	1 859	1 941	1 871	1 973	1 884	1 960	2 138
Meat and meat preparations	585	551	528	508	526	537	548	503	567	582
Cereal grains and cereal preparations	278	287	289	221	373	233	307	244	226	330
Wool and sheepskins	270	263	267	272	220	216	227	241	266	283
Other rural(a)	901	866	873	857	822	885	892	896	901	944
<i>Non-rural goods</i>	10 837	11 168	11 301	10 700	10 980	11 406	10 807	10 337	11 030	11 254
Metal ores and minerals	2 647	3 001	3 079	2 918	3 115	3 162	3 206	2 570	3 089	3 023
Coal, coke and briquettes(b)	1 813	1 785	1 760	1 667	1 558	1 733	1 779	1 600	1 658	1 825
Other mineral fuels	1 286	1 406	1 262	1 322	1 140	1 573	1 024	1 570	1 472	1 400
Metals (excl. non-monetary gold)	1 293	1 308	1 346	1 083	1 285	1 196	1 221	971	1 160	1 326
Machinery	722	740	727	718	721	715	762	735	730	718
Transport equipment	382	385	434	382	478	438	452	454	468	450
Other manufactures	1 488	1 252	1 391	1 363	1 413	1 435	1 416	1 390	1 366	1 377
Other non-rural (incl. sugar and beverages)	1 207	1 291	1 302	1 247	1 270	1 153	948	1 047	1 088	1 135
<i>Other goods</i>	990	1 057	1 211	1 292	1 161	1 252	938	1 095	1 248	1 063
Goods for processing(c)	61	9	55	43	23	19	13	19	25	30
Repairs on goods(c)	10	7	9	12	8	8	9	8	8	7
Goods procured in ports by carriers	112	115	110	112	115	112	108	112	133	146
Non-monetary gold(c)	807	926	1 037	1 125	1 015	1 113	808	956	1 082	880

(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) This component is not seasonally adjusted.

## GOODS DEBITS(a): Seasonally Adjusted

	Mar 2007	Apr 2007	May 2007	Jun 2007	Jul 2007	Aug 2007	Sep 2007	Oct 2007	Nov 2007	Dec 2007
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>Total goods debits</b>	<b>-15 593</b>	<b>-15 432</b>	<b>-15 779</b>	<b>-15 923</b>	<b>-15 410</b>	<b>-16 424</b>	<b>-15 879</b>	<b>-16 251</b>	<b>-16 526</b>	<b>-16 476</b>
<i>Consumption goods</i>	-4 619	-4 709	-4 599	-4 583	-4 591	-4 737	-4 766	-4 745	-4 915	-4 975
Food and beverages, mainly for consumption	-633	-599	-601	-558	-630	-667	-646	-596	-635	-618
Household electrical items	-383	-349	-398	-410	-420	-419	-439	-424	-431	-414
Non-industrial transport equipment	-1 263	-1 386	-1 175	-1 171	-1 178	-1 280	-1 293	-1 350	-1 420	-1 436
Textiles, clothing and footwear	-553	-560	-569	-577	-567	-575	-577	-571	-579	-594
Toys, books and leisure goods	-380	-374	-373	-369	-343	-354	-371	-352	-378	-400
Consumption goods n.e.s.	-1 407	-1 441	-1 482	-1 497	-1 454	-1 440	-1 440	-1 452	-1 472	-1 513
<i>Capital goods</i>	-3 460	-3 330	-3 720	-3 567	-3 258	-3 686	-3 675	-3 479	-3 679	-3 784
Machinery and industrial equipment	-1 330	-1 303	-1 231	-1 277	-1 265	-1 257	-1 471	-1 176	-1 319	-1 281
ADP equipment	-590	-564	-565	-551	-553	-599	-569	-538	-588	-616
Telecommunications equipment	-428	-441	-469	-469	-443	-464	-485	-589	-549	-459
Civil aircraft(b)	-14	-35	-414	-259	-10	-296	-71	-115	-64	-307
Industrial transport equipment n.e.s.	-615	-536	-577	-549	-530	-602	-589	-578	-662	-615
Capital goods n.e.s.	-483	-451	-464	-462	-457	-467	-489	-483	-497	-504
<i>Intermediate and other merchandise goods</i>	-7 021	-6 801	-6 913	-6 920	-6 719	-7 116	-6 876	-7 253	-7 154	-7 232
Food and beverages, mainly for industry	-68	-70	-69	-70	-69	-70	-62	-88	-70	-72
Primary industrial supplies n.e.s.(c)	-149	-149	-98	-123	-145	-106	-114	-149	-110	-122
Fuels and lubricants(b)	-1 877	-1 782	-2 072	-2 025	-1 813	-2 161	-2 010	-2 285	-2 229	-2 313
Parts for transport equipment	-723	-703	-680	-699	-689	-763	-700	-695	-730	-719
Parts for ADP equipment	-117	-110	-117	-103	-100	-103	-98	-91	-92	-96
Other parts for capital goods	-1 044	-1 041	-1 017	-983	-979	-989	-972	-989	-972	-976
Organic and inorganic chemicals(c)	-367	-372	-342	-313	-400	-399	-438	-379	-367	-323
Paper and paperboard	-197	-205	-210	-192	-212	-208	-195	-194	-186	-192
Textile yarn and fabrics	-112	-119	-106	-109	-107	-108	-118	-113	-114	-118
Iron and steel	-354	-331	-309	-331	-331	-299	-293	-282	-293	-267
Plastics	-256	-250	-259	-252	-251	-256	-262	-257	-259	-255
Processed industrial supplies n.e.s.	-1 476	-1 587	-1 526	-1 540	-1 536	-1 534	-1 517	-1 605	-1 620	-1 674
Other merchandise goods(b)	-280	-82	-108	-182	-87	-119	-96	-125	-112	-107
<i>Other goods</i>	-494	-593	-548	-853	-842	-886	-562	-774	-778	-485
Goods for processing(b)	-112	-1	-1	-5	-1	-7	-1	-1	-14	-10
Repairs on goods(b)	-11	-8	-10	-10	-14	-17	-9	-10	-9	-8
Goods procured in ports by carriers(b)	-109	-116	-116	-115	-119	-119	-119	-126	-126	-125
Non-monetary gold(d)	-262	-468	-421	-723	-708	-743	-433	-637	-629	-342

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

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

	Mar 2007	Apr 2007	May 2007	Jun 2007	Jul 2007	Aug 2007	Sep 2007	Oct 2007	Nov 2007	Dec 2007
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>Total goods credits</b>	<b>14 185</b>	<b>14 201</b>	<b>14 195</b>	<b>14 140</b>	<b>14 066</b>	<b>14 003</b>	<b>13 961</b>	<b>13 962</b>	<b>14 002</b>	<b>14 090</b>
<i>Rural goods</i>	2 004	1 971	1 943	1 917	1 903	1 907	1 927	1 956	1 989	2 027
Meat and meat preparations	580	557	538	526	522	526	534	543	553	563
Cereal grains and cereal preparations	276	277	281	284	282	278	274	272	272	276
Wool and sheepskins	271	268	260	248	238	234	236	243	253	264
Other rural(a)	877	868	863	860	861	869	883	897	911	925
<i>Non-rural goods</i>	11 102	11 100	11 085	11 041	10 984	10 936	10 899	10 891	10 909	10 966
Metal ores and minerals	2 928	2 952	2 996	3 035	3 056	3 050	3 022	2 993	2 972	2 964
Coal, coke and briquettes	1 799	1 761	1 725	1 694	1 676	1 673	1 680	1 695	1 712	1 735
Other mineral fuels	1 314	1 312	1 302	1 293	1 298	1 318	1 351	1 387	1 421	1 446
Metals (excl. non-monetary gold)	1 306	1 294	1 273	1 239	1 203	1 176	1 161	1 159	1 167	1 191
Machinery	717	723	726	727	729	731	732	733	733	731
Transport equipment	387	397	411	424	436	446	452	457	459	462
Other manufactures	1 380	1 377	1 379	1 386	1 394	1 403	1 405	1 399	1 388	1 381
Other non-rural (incl. sugar and beverages)	1 272	1 282	1 274	1 242	1 191	1 139	1 096	1 069	1 057	1 057
<i>Other goods</i>	1 079	1 130	1 166	1 182	1 179	1 160	1 135	1 116	1 104	1 097
Goods for processing	38	39	37	33	28	24	21	20	20	23
Repairs on goods	8	9	9	9	9	9	8	8	8	7
Goods procured in ports by carriers	113	113	112	111	111	112	116	121	127	133
Non-monetary gold	921	970	1 008	1 028	1 031	1 015	989	966	948	934

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

## GOODS DEBITS(a): Trend Estimates

	Mar 2007	Apr 2007	May 2007	Jun 2007	Jul 2007	Aug 2007	Sep 2007	Oct 2007	Nov 2007	Dec 2007
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>Total goods debits</b>	<b>-15 543</b>	<b>-15 576</b>	<b>-15 676</b>	<b>-15 762</b>	<b>-15 868</b>	<b>-15 991</b>	<b>-16 125</b>	<b>-16 256</b>	<b>-16 374</b>	<b>-16 479</b>
<i>Consumption goods</i>	-4 681	-4 660	-4 638	-4 625	-4 641	-4 688	-4 749	-4 812	-4 874	-4 928
Food and beverages, mainly for consumption	-621	-612	-608	-610	-616	-625	-631	-631	-629	-627
Household electrical items	-374	-380	-391	-403	-415	-423	-427	-428	-427	-426
Non-industrial transport equipment	-1 276	-1 257	-1 234	-1 219	-1 224	-1 253	-1 298	-1 347	-1 393	-1 430
Textiles, clothing and footwear	-569	-568	-569	-569	-571	-573	-575	-578	-581	-584
Toys, books and leisure goods	-375	-374	-369	-363	-358	-358	-362	-368	-375	-383
Consumption goods n.e.s.	-1 467	-1 470	-1 468	-1 462	-1 457	-1 456	-1 456	-1 460	-1 468	-1 478
<i>Capital goods</i>	-3 498	-3 494	-3 499	-3 510	-3 530	-3 554	-3 585	-3 622	-3 659	-3 709
Machinery and industrial equipment	-1 294	-1 283	-1 279	-1 279	-1 285	-1 294	-1 300	-1 301	-1 299	-1 293
ADP equipment	-592	-582	-571	-563	-561	-564	-570	-576	-583	-591
Telecommunications equipment	-436	-439	-444	-456	-472	-488	-503	-515	-522	-526
Civil aircraft	-114	-143	-174	-192	-188	-164	-142	-137	-142	-168
Industrial transport equipment n.e.s.	-601	-587	-570	-558	-559	-573	-590	-605	-618	-630
Capital goods n.e.s.	-461	-461	-461	-462	-465	-472	-480	-488	-495	-501
<i>Intermediate and other merchandise goods</i>	-6 750	-6 821	-6 867	-6 896	-6 925	-6 968	-7 034	-7 105	-7 168	-7 224
Food and beverages, mainly for industry	-69	-69	-69	-69	-70	-71	-72	-73	-74	-74
Primary industrial supplies n.e.s.	-136	-133	-129	-125	-123	-122	-123	-124	-124	-122
Fuels and lubricants	-1 760	-1 837	-1 909	-1 969	-2 018	-2 061	-2 117	-2 180	-2 237	-2 294
Parts for transport equipment	-702	-702	-703	-704	-706	-711	-715	-717	-719	-719
Parts for ADP equipment	-116	-112	-108	-106	-103	-100	-97	-95	-93	-93
Other parts for capital goods	-1 035	-1 028	-1 015	-1 000	-989	-982	-979	-977	-976	-977
Organic and inorganic chemicals	-359	-358	-360	-368	-378	-389	-391	-386	-376	-363
Paper and paperboard	-201	-204	-205	-205	-204	-201	-198	-195	-192	-189
Textile yarn and fabrics	-113	-112	-110	-110	-109	-110	-112	-114	-116	-117
Iron and steel	-335	-332	-329	-323	-315	-306	-298	-289	-281	-274
Plastics	-252	-253	-253	-254	-255	-256	-257	-258	-258	-258
Processed industrial supplies n.e.s.	-1 531	-1 540	-1 540	-1 535	-1 534	-1 544	-1 562	-1 586	-1 613	-1 638
Other merchandise goods	-141	-144	-138	-129	-120	-113	-112	-111	-109	-106
<i>Other goods</i>	-613	-600	-671	-731	-772	-781	-757	-716	-673	-618
Goods for processing	-76	-2	-5	-5	-5	-3	-4	-6	-8	-9
Repairs on goods	-11	-11	-11	-12	-12	-12	-12	-11	-10	-9
Goods procured in ports by carriers	-111	-113	-114	-116	-118	-120	-121	-123	-125	-126
Non-monetary gold	-415	-474	-541	-598	-638	-646	-619	-576	-531	-475

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



## SERVICES(a)(b), Summary: Original

							6 MONTHS ENDED		Change
							DECEMBER		
	2004-05	2005-06	2006-07	Oct 2007	Nov 2007	Dec 2007	2006	2007	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	%
<b>Services credits</b>	<b>39 695</b>	<b>41 849</b>	<b>46 270</b>	<b>4 260</b>	<b>4 180</b>	<b>4 150</b>	<b>22 784</b>	<b>24 712</b>	<b>8.5</b>
<i>Transportation services</i>	8 002	8 208	8 617	725	735	770	4 348	4 355	0.2
Freight	704	608	609	52	52	53	324	311	-4.0
Passenger and other	7 298	7 600	8 008	673	683	717	4 024	4 044	0.5
<i>Travel services</i>	21 440	22 624	25 280	2 355	2 265	2 201	12 290	13 637	11.0
<i>Other services</i>	10 253	11 017	12 373	1 180	1 180	1 179	6 146	6 720	9.3
<b>Services debits</b>	<b>-39 315</b>	<b>-40 990</b>	<b>-44 315</b>	<b>-4 225</b>	<b>-3 899</b>	<b>-4 267</b>	<b>-22 389</b>	<b>-24 361</b>	<b>8.8</b>
<i>Transportation services</i>	-13 796	-14 508	-15 368	-1 426	-1 341	-1 406	-7 898	-8 127	2.9
Freight	-7 500	-7 776	-8 044	-787	-762	-707	-4 142	-4 259	2.8
Passenger and other	-6 296	-6 732	-7 324	-639	-579	-699	-3 756	-3 868	3.0
<i>Travel services</i>	-14 507	-15 090	-15 968	-1 562	-1 321	-1 604	-8 139	-9 122	12.1
<i>Other services</i>	-11 012	-11 392	-12 979	-1 237	-1 237	-1 257	-6 352	-7 112	12.0
<b>Memorandum items:</b>									
Tourism related service credits(c)	25 584	26 728	29 517	2 699	2 619	2 594	14 413	15 730	9.1
Tourism related service debits(c)	-20 287	-21 374	-22 844	-2 165	-1 864	-2 267	-11 672	-12 772	9.4

(a) For sign conventions, see paragraph 11 of the Explanatory Notes.  
 (b) For more detailed trade in services components, see table 11.

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

	Mar 2007	Apr 2007	May 2007	Jun 2007	Jul 2007	Aug 2007	Sep 2007	Oct 2007	Nov 2007	Dec 2007
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
SEASONALLY ADJUSTED										
<b>Services credits</b>	<b>3 953</b>	<b>3 968</b>	<b>3 986</b>	<b>4 013</b>	<b>4 023</b>	<b>4 039</b>	<b>4 084</b>	<b>4 121</b>	<b>4 129</b>	<b>4 151</b>
Transportation services	740	712	704	707	718	709	722	721	715	722
Freight	49	48	47	47	52	51	51	51	51	51
Passenger and other	692	664	657	661	666	658	671	670	664	671
Travel services	2 179	2 188	2 207	2 236	2 233	2 246	2 275	2 273	2 283	2 293
Other services(b)	1 033	1 068	1 074	1 070	1 073	1 083	1 088	1 127	1 132	1 136
<b>Services debits</b>	<b>-3 745</b>	<b>-3 755</b>	<b>-3 806</b>	<b>-3 816</b>	<b>-3 817</b>	<b>-3 880</b>	<b>-3 936</b>	<b>-4 012</b>	<b>-4 003</b>	<b>-4 066</b>
Transportation services	-1 311	-1 241	-1 275	-1 265	-1 267	-1 298	-1 327	-1 341	-1 312	-1 342
Freight	-677	-670	-669	-662	-667	-676	-696	-699	-686	-706
Passenger and other	-633	-570	-606	-603	-600	-622	-631	-643	-625	-637
Travel services	-1 340	-1 368	-1 388	-1 401	-1 412	-1 433	-1 452	-1 485	-1 494	-1 519
Other services(b)	-1 093	-1 146	-1 143	-1 150	-1 138	-1 149	-1 157	-1 186	-1 197	-1 205
<b>Memorandum items:</b>										
Tourism related service credits(c)	2 556	2 548	2 553	2 591	2 578	2 585	2 623	2 616	2 615	2 630
Tourism related service debits(c)	-1 961	-1 940	-1 939	-1 980	-1 967	-2 016	-2 040	-2 070	-2 099	-2 130

TREND ESTIMATES										
<b>Services credits</b>	<b>3 945</b>	<b>3 967</b>	<b>3 987</b>	<b>4 008</b>	<b>4 030</b>	<b>4 054</b>	<b>4 080</b>	<b>4 106</b>	<b>4 128</b>	<b>4 146</b>
Transportation services	725	719	714	711	711	714	716	718	720	721
Freight	48	48	48	49	50	50	51	51	51	51
Passenger and other	677	671	666	663	662	663	666	667	669	669
Travel services	2 175	2 193	2 210	2 225	2 239	2 252	2 264	2 275	2 284	2 290
Other services	1 045	1 055	1 063	1 071	1 079	1 089	1 100	1 113	1 125	1 135
<b>Services debits</b>	<b>-3 748</b>	<b>-3 764</b>	<b>-3 785</b>	<b>-3 812</b>	<b>-3 848</b>	<b>-3 889</b>	<b>-3 934</b>	<b>-3 977</b>	<b>-4 017</b>	<b>-4 050</b>
Transportation services	-1 291	-1 278	-1 271	-1 272	-1 281	-1 296	-1 311	-1 323	-1 332	-1 340
Freight	-670	-668	-668	-669	-673	-679	-686	-692	-697	-702
Passenger and other	-621	-610	-603	-602	-608	-617	-626	-631	-635	-638
Travel services	-1 346	-1 362	-1 379	-1 398	-1 417	-1 437	-1 456	-1 476	-1 495	-1 510
Other services	-1 111	-1 124	-1 135	-1 143	-1 149	-1 156	-1 166	-1 178	-1 190	-1 200
<b>Memorandum items:</b>										
Tourism related service credits(c)	2 540	2 554	2 566	2 576	2 586	2 596	2 606	2 615	2 622	2 627
Tourism related service debits(c)	-1 936	-1 944	-1 953	-1 967	-1 987	-2 012	-2 041	-2 069	-2 095	-2 116

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

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

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

	CREDITS				DEBITS			
	Mar Qtr	Jun Qtr	Sep Qtr	Dec Qtr	Mar Qtr	Jun Qtr	Sep Qtr	Dec Qtr
	2007	2007	2007	2007	2007	2007	2007	2007
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>Services</b>	<b>11 924</b>	<b>11 562</b>	<b>12 122</b>	<b>12 590</b>	<b>-10 776</b>	<b>-11 150</b>	<b>-11 970</b>	<b>-12 391</b>
Transportation services	2 280	1 989	2 125	2 230	-3 761	-3 709	-3 954	-4 173
Passenger(c)	2 139	1 845	1 971	2 073	-1 575	-1 604	-1 758	-1 721
Freight	141	144	154	157	-1 986	-1 916	-2 003	-2 256
Other(c)	np	np	np	np	-200	-189	-193	-196
Travel services	6 662	6 328	6 816	6 821	-3 797	-4 032	-4 635	-4 487
Business	635	619	657	625	-697	-664	-675	-631
Personal	6 027	5 709	6 159	6 196	-3 100	-3 368	-3 960	-3 856
Education-related	2 833	3 139	3 495	3 075	-172	-177	-260	-178
Other	3 194	2 570	2 664	3 121	-2 928	-3 191	-3 700	-3 678
Communication services(d)	190	168	169	152	-185	-214	-187	-182
Construction services	36	33	30	34	—	—	—	—
Insurance services	176	176	181	181	-225	-225	-233	-233
Financial services	251	251	259	259	-150	-150	-155	-155
Computer and information services	336	368	384	428	-341	-382	-343	-386
Royalties and license fees	216	244	184	231	-790	-826	-872	-1 030
Other business services	1 403	1 636	1 629	1 909	-984	-1 111	-1 131	-1 272
Merchanting and other trade-related	193	211	183	199	-52	-50	-57	-63
Operational leasing	10	13	14	11	-208	-199	-220	-236
Miscellaneous business, professional and technical	1 200	1 412	1 432	1 699	-724	-862	-854	-973
Legal, accounting, management consulting and public relations	214	269	308	348	-96	-174	-113	-134
Advertising, market research and public opinion polling	60	66	61	80	-40	-53	-34	-41
Research and development	118	133	146	165	-28	-25	-31	-41
Architectural, engineering and other technical services	335	374	354	432	-141	-147	-201	-206
Agriculture, mining and on-site processing	88	92	95	99	-56	-94	-83	-67
Services between affiliated enterprises n.i.e.	263	331	322	413	-204	-218	-222	-293
Other	122	147	146	162	-159	-151	-170	-191
Personal, cultural, and recreational services	158	152	131	144	-340	-261	-268	-260
Audiovisual and related services	51	43	33	41	-266	-236	-244	-229
Personal, cultural and recreational services	107	109	98	103	-74	-25	-24	-31
Government services n.i.e.	216	217	214	201	-203	-240	-192	-213
<b>Memorandum items:</b>								
Tourism related services(e)	7 880	7 224	7 818	7 912	-5 462	-5 710	-6 476	-6 296

— nil or rounded to zero (including null cells)

np not available for publication but included in totals where applicable, unless otherwise indicated

(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 transportation credits include other transportation services credits.

(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.

	Oct 2007	Nov 2007	Dec 2007	Per cent of total merchandise exports(b)	6 MONTHS ENDED DECEMBER	
					2006	2007
					\$m	\$m
MAJOR COMMODITIES						
011 Meat of bovine animals	341	408	418	2.7	2 668	2 262
041 Wheat	122	102	202	1.3	1 678	972
268 Wool and other animal hair	235	245	290	1.9	1 234	1 270
281 Iron ore and concentrates	1 327	1 398	1 560	10.2	7 925	8 437
285 Aluminium ore and concentrates	506	416	536	3.5	3 281	3 023
321 Coal, not agglomerated	1 629	1 631	1 844	12.0	11 248	10 167
333 Crude petroleum oils	817	817	730	4.8	4 077	4 422
334 Refined petroleum oils	301	266	290	1.9	1 536	1 700
343 Natural gas	444	491	495	3.2	2 759	2 603
684 Aluminium	355	434	494	3.2	3 088	2 816
781 Passenger motor vehicles	301	276	277	1.8	1 458	1 653
971 Gold, non-monetary	926	1 053	858	5.6	4 950	5 735

## SECTION AND DIVISION OF THE SITC

0	Food and live animals					
00	Live animals other than fish, crustaceans, molluscs and aquatic invertebrates	83	80	65	0.4	490 460
01	Meat and meat preparations	539	613	624	4.1	3 827 3 378
02	Dairy products and birds' eggs	277	259	264	1.7	1 243 1 365
03	Fish (not marine mammals), crustaceans, molluscs and aquatic invertebrates, and preparations thereof	65	59	107	0.7	599 553
04	Cereals and cereal preparations	222	187	333	2.2	2 447 1 640
05	Vegetables and fruit	84	105	115	0.8	764 653
06	Sugars, sugar preparations and honey	17	20	13	0.1	150 119
07	Coffee, tea, cocoa, spices, and manufactures thereof	20	21	26	0.2	122 138
08	Feeding stuff for animals (excl. unmilled cereals)	61	72	78	0.5	416 380
09	Miscellaneous edible products and preparations	37	39	37	0.2	230 229
	<i>Total Food and live animals</i>	<i>1 406</i>	<i>1 454</i>	<i>1 662</i>	<i>10.8</i>	<i>10 287 8 916</i>
1	Beverages and tobacco					
11	Beverages	277	231	259	1.7	1 538 1 615
12	Tobacco and tobacco manufactures	12	12	11	0.1	75 75
	<i>Total Beverages and tobacco</i>	<i>289</i>	<i>243</i>	<i>270</i>	<i>1.8</i>	<i>1 612 1 690</i>
2	Crude materials, inedible, except fuels					
21	Hides, skins and furskins, raw	63	65	70	0.5	356 367
22	Oil seeds and oleaginous fruits	17	5	6	—	90 68
23	Crude rubber (incl. synthetic and reclaimed)	—	1	1	—	2 4
24	Cork and wood	120	102	111	0.7	602 637
25	Pulp and waste paper	20	22	27	0.2	86 124
26	Textile fibres and their wastes (not manufactured into yarn or fabric)	279	277	347	2.3	1 811 1 581
27	Crude fertilisers (excl. those of Division 56) and crude minerals (excl. coal, petroleum and precious stones)	41	46	47	0.3	277 265
28	Metalliferous ores and metal scrap	2 796	2 904	3 479	22.7	17 868 18 452
29	Crude animal and vegetable materials, n.e.s.	16	15	19	0.1	108 102
	<i>Total Crude materials, inedible, except fuels</i>	<i>3 354</i>	<i>3 437</i>	<i>4 107</i>	<i>26.8</i>	<i>21 199 21 600</i>
3	Mineral fuels, lubricants and related materials					
32	Coal, coke and briquettes	1 630	1 634	1 859	12.1	11 276 10 228
33	Petroleum, petroleum products and related materials	1 120	1 084	1 023	6.7	5 622 6 132
34	Gas, natural and manufactured	577	540	589	3.8	3 323 3 184
	<i>Total Mineral fuels, lubricants and related materials</i>	<i>3 327</i>	<i>3 259</i>	<i>3 471</i>	<i>22.6</i>	<i>20 222 19 544</i>

— 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)	6 MONTHS ENDED DECEMBER		
	Oct	Nov	Dec		.....		
	2007	2007	2007		2006	2007	
	\$m	\$m	\$m	%	\$m	\$m	
SECTION AND DIVISION OF THE SITC							
4	Animal and vegetable oils, fats and waxes						
41	Animal oils and fats	28	31	23	0.1	111	160
42	Fixed vegetable fats and oils, crude, refined or fractionated	4	3	9	0.1	35	38
43	Fats and oils (processed), waxes and inedible mixtures or preparations, of animal or vegetable origin, n.e.s.	5	4	8	—	31	35
	<i>Total Animal and vegetable oils, fats and waxes</i>	37	38	40	0.3	177	233
5	Chemicals and related products, n.e.s.						
51	Organic chemicals	12	10	12	0.1	62	59
52	Inorganic chemicals	71	59	65	0.4	361	404
53	Dyeing, tanning and colouring materials	48	48	55	0.4	316	310
54	Medicinal and pharmaceutical products	343	304	300	2.0	1 853	2 029
55	Essential oils and resinoids and perfume materials; toilet, polishing and cleansing preparations	49	49	49	0.3	253	286
56	Fertilisers (excl. crude)	41	12	14	0.1	93	198
57	Plastics in primary forms	34	36	33	0.2	162	197
58	Plastics in non-primary forms	26	28	29	0.2	191	174
59	Chemical materials and products, n.e.s.	79	80	74	0.5	397	448
	<i>Total Chemicals and related products, n.e.s.</i>	703	627	630	4.1	3 688	4 105
6	Manufactured goods classified chiefly by material						
61	Leather, leather manufactures, and dressed furskins, n.e.s.	32	29	40	0.3	214	198
62	Rubber manufactures, n.e.s.	19	23	22	0.1	107	131
63	Cork and wood manufactures (excl. furniture)	11	14	15	0.1	90	78
64	Paper, paperboard, and articles of paper pulp, of paper or of paperboard	56	54	53	0.3	356	335
65	Textile yarn, fabrics, made-up articles, n.e.s., and related products	31	35	39	0.3	219	218
66	Non-metallic mineral manufactures, n.e.s.	66	70	51	0.3	485	403
67	Iron and steel	136	121	126	0.8	531	645
68	Non-ferrous metals	825	997	1 283	8.4	6 570	6 485
69	Manufactures of metals, n.e.s.	87	83	94	0.6	513	544
	<i>Total Manufactured goods classified chiefly by material</i>	1 264	1 428	1 722	11.2	9 086	9 039
7	Machinery and transport equipment						
71	Power generating machinery and equipment	105	102	115	0.7	677	635
72	Machinery specialised for particular industries	146	137	158	1.0	784	912
73	Metal working machinery	19	22	20	0.1	89	114
74	General industrial machinery and equipment, n.e.s. and machine parts, n.e.s.	148	125	159	1.0	826	891
75	Office machines and automatic data processing machines	114	105	104	0.7	590	657
76	Telecommunications and sound recording and reproducing apparatus and equipment	71	74	71	0.5	460	395
77	Electrical machinery, apparatus, appliances, parts (incl. non-electrical counterparts of electrical domestic equip)	160	168	170	1.1	897	985
78	Road vehicles (incl. air-cushion vehicles)	391	381	399	2.6	1 964	2 306
79	Transport equipment (excl. road vehicles)	89	131	109	0.7	463	585
	<i>Total Machinery and transport equipment</i>	1 243	1 245	1 303	8.5	6 751	7 482

— 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.

	Oct 2007	Nov 2007	Dec 2007	Per cent of total merchandise exports(b)	6 MONTHS ENDED DECEMBER	
					2006	2007
					\$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.	14	12	10	0.1	59 80
82	Furniture, parts thereof; bedding, mattresses, mattress supports, cushions and similar stuffed furnishings	12	12	10	0.1	74 61
83	Travel goods, handbags and similar containers	3	3	3	—	15 15
84	Articles of apparel and clothing accessories	22	19	18	0.1	127 128
85	Footwear	4	4	4	—	22 24
87	Professional, scientific and controlling instruments and apparatus, n.e.s.	162	156	186	1.2	896 972
88	Photographic apparatus, equipment and supplies and optical goods, n.e.s.; watches and clocks	28	26	27	0.2	182 163
89	Miscellaneous manufactured articles, n.e.s.	193	207	209	1.4	1 178 1 233
	<i>Total Miscellaneous manufactured articles</i>	438	439	466	3.0	2 554 2 677
9	Commodities and transactions not classified elsewhere in the SITC					
93	Special transactions and commodities not classified according to kind	103	109	107	0.7	675 630
95	Gold coin whether or not legal tender, and other coin being legal tender	30	29	22	0.1	87 118
96	Coin (excl. gold coin), not being legal tender	—	—	—	—	— —
97	Gold, non-monetary (excl. gold ores and concentrates)	926	1 053	858	5.6	4 950 5 735
98	Combined confidential items excl. some of SITC 280 (exports only) and some of SITCs 510 and 520 (imports only)	588	627	667	4.4	4 565 4 053
	<i>Total Commodities and transactions not classified elsewhere in the SITC</i>	1 647	1 818	1 653	10.8	10 277 10 536
	<b>Total merchandise exports</b>	<b>13 707</b>	<b>13 987</b>	<b>15 326</b>	<b>100.0</b>	<b>85 853 85 822</b>
	Balance of Payments Adjustments	118	101	110	. .	779 595
	Goods credits (exports) on a Balance of Payments Basis	13 825	14 088	15 436	. .	86 632 86 417

. . 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.

	Oct 2007	Nov 2007	Dec 2007	Per cent of total merchandise imports(b)	6 MONTHS ENDED DECEMBER	
					.....	
					2006	2007
	\$m	\$m	\$m	%	\$m	\$m
MAJOR COMMODITIES						
333 Crude petroleum oils	1 316	1 493	1 439	9.2	6 423	8 017
334 Refined petroleum oils	905	795	832	5.3	3 873	4 455
542 Medicaments	623	483	436	2.8	3 161	3 175
641 Paper and paperboard	191	167	138	0.9	1 059	1 064
752 Automatic data processing machines	533	570	606	3.9	3 276	3 393
759 Parts and accessories of office machines	184	166	179	1.1	1 125	1 071
764 Telecommunications equipment	635	654	491	3.1	3 098	3 293
781 Passenger motor vehicles	1 249	1 331	1 317	8.4	6 634	7 242
782 Motor vehicles for the transport of goods	464	504	501	3.2	2 363	2 807
784 Parts and accessories of motor vehicles	246	245	175	1.1	1 300	1 318
792 Aircraft and associated equipment	222	222	404	2.6	1 516	1 544
971 Gold, non-monetary	558	515	342	2.2	2 484	3 301

## SECTION AND DIVISION OF THE SITC

0	Food and live animals					
00	Live animals other than fish, crustaceans, molluscs and aquatic invertebrates	3	9	7	—	56 33
01	Meat and meat preparations	30	40	40	0.3	203 198
02	Dairy products and birds' eggs	40	55	58	0.4	225 260
03	Fish (not marine mammals), crustaceans, molluscs and aquatic invertebrates, and preparations thereof	105	99	99	0.6	633 598
04	Cereals and cereal preparations	58	56	49	0.3	295 332
05	Vegetables and fruit	135	137	148	0.9	690 772
06	Sugars, sugar preparations and honey	25	19	20	0.1	107 124
07	Coffee, tea, cocoa, spices, and manufactures thereof	82	84	73	0.5	450 503
08	Feeding stuff for animals (excl. unmilled cereals)	38	45	52	0.3	214 258
09	Miscellaneous edible products and preparations	107	155	88	0.6	634 707
	<i>Total food and live animals</i>	623	699	633	4.0	3 507 3 785
1	Beverages and tobacco					
11	Beverages	147	139	112	0.7	638 720
12	Tobacco and tobacco manufactures	13	19	17	0.1	109 100
	<i>Total beverages and tobacco</i>	160	158	129	0.8	747 820
2	Crude materials, inedible, except fuels					
21	Hides, skins and furskins, raw	—	—	—	—	1 2
22	Oil seeds and oleaginous fruits	2	3	3	—	44 19
23	Crude rubber (incl. synthetic and reclaimed)	15	14	11	0.1	93 80
24	Cork and wood	65	54	50	0.3	280 322
25	Pulp and waste paper	30	18	24	0.2	136 150
26	Textile fibres and their wastes (not manufactured into yarn or fabric)	14	13	8	—	77 71
27	Crude fertilisers (excl. those of Division 56) and crude minerals (excl. coal, petroleum and precious stones)	20	17	14	0.1	83 103
28	Metalliferous ores and metal scrap	93	25	61	0.4	356 349
29	Crude animal and vegetable materials, n.e.s.	28	26	27	0.2	149 144
	<i>Total crude materials, inedible, except fuels</i>	268	169	198	1.3	1 221 1 240
3	Mineral fuels, lubricants and related materials					
32	Coal, coke and briquettes	1	4	1	—	12 9
33	Petroleum, petroleum products and related materials	2 261	2 337	2 322	14.8	10 499 12 716
34	Gas, natural and manufactured	53	53	67	0.4	537 476
	<i>Total mineral fuels, lubricants and related materials</i>	2 315	2 394	2 390	15.3	11 048 13 201

— 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 imports is calculated for the most recent month.

	Oct 2007	Nov 2007	Dec 2007	Per cent of total merchandise imports(b)	6 MONTHS ENDED DECEMBER	
					.....	
					2006	2007
	\$m	\$m	\$m	%	\$m	\$m
SECTION AND DIVISION OF THE SITC						
4	Animal and vegetable oils, fats and waxes					
41	5	2	2	—	12	15
42	39	46	29	0.2	223	231
43	5	6	4	—	30	32
	<i>Total animal and vegetable oils, fats and waxes</i>					
	50	54	36	0.2	265	278
5	Chemicals and related products, n.e.s.					
51	276	215	206	1.3	1 587	1 626
52	112	104	87	0.6	562	568
53	57	59	48	0.3	312	320
54	787	589	559	3.6	3 755	3 921
55	156	148	121	0.8	824	854
56	64	47	92	0.6	216	380
57	162	161	134	0.9	819	899
58	118	123	105	0.7	657	668
59	157	157	155	1.0	885	910
	<i>Total chemicals and related products, n.e.s.</i>					
	1 890	1 604	1 507	9.6	9 616	10 146
6	Manufactured goods classified chiefly by material					
61	16	19	11	0.1	71	89
62	209	223	196	1.3	1 243	1 240
63	57	55	50	0.3	308	315
64	261	229	196	1.3	1 387	1 429
65	229	238	196	1.3	1 278	1 300
66	233	225	184	1.2	1 183	1 236
67	287	310	228	1.5	1 782	1 738
68	250	180	142	0.9	837	950
69	414	447	371	2.4	2 338	2 463
	<i>Total manufactured goods classified chiefly by material</i>					
	1 957	1 926	1 575	10.1	10 427	10 761
7	Machinery and transport equipment					
71	308	422	344	2.2	1 953	2 188
72	612	642	591	3.8	3 494	3 793
73	72	75	64	0.4	357	405
74	850	918	792	5.1	5 157	4 968
75	773	799	834	5.3	4 744	4 798
76	1 184	1 243	803	5.1	5 438	5 846
77	792	806	719	4.6	4 478	4 636
78	2 202	2 338	2 176	13.9	11 348	12 589
79	336	318	504	3.2	1 986	2 099
	<i>Total machinery and transport equipment</i>					
	7 128	7 562	6 827	43.6	38 955	41 322

— nil or rounded to zero (including null cells)

(b) Per cent of total merchandise imports 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 imports(b)	6 MONTHS ENDED DECEMBER	
	Oct	Nov	Dec		.....	
	2007	2007	2007		2006	2007
	\$m	\$m	\$m	%	\$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.					
	67	65	56	0.4	338	367
82	Furniture, parts thereof; bedding, mattresses, mattress supports, cushions and similar stuffed furnishings					
	249	255	230	1.5	1 293	1 387
83	Travel goods, handbags and similar containers					
	72	72	57	0.4	342	381
84	Articles of apparel and clothing accessories					
	405	364	306	2.0	2 244	2 285
85	Footwear					
	99	99	89	0.6	631	618
87	Professional, scientific and controlling instruments and apparatus, n.e.s.					
	371	359	374	2.4	2 101	2 165
88	Photographic apparatus, equipment and supplies and optical goods, n.e.s.; watches and clocks					
	128	127	122	0.8	723	722
89	Miscellaneous manufactured articles, n.e.s.					
	961	936	742	4.7	5 081	5 035
	<i>Total miscellaneous manufactured articles</i>					
	2 353	2 277	1 977	12.6	12 753	12 960
9	Commodities and transactions not classified elsewhere in the SITC					
93	Special transactions and commodities not classified according to kind					
	3	3	3	—	20	18
95	Gold coin whether or not legal tender, and other coin being legal tender					
	—	2	1	—	2	4
96	Coin (excl. gold coin), not being legal tender					
	—	—	—	—	—	—
97	Gold, non-monetary (excl. gold ores and concentrates)					
	558	515	342	2.2	2 484	3 301
98	Combined confidential items excl. some of SITC 280 (exports only) and some of SITCs 510 and 520 (imports only)					
	61	49	35	0.2	86	259
	<i>Total commodities and transactions not classified elsewhere in the SITC</i>					
	622	569	381	2.4	2 593	3 581
	<b>Total merchandise imports</b>					
	<b>17 364</b>	<b>17 413</b>	<b>15 652</b>	<b>100.0</b>	<b>91 131</b>	<b>98 094</b>
	Balance of Payments Adjustment					
	336	229	197	..	1 469	1 466
	Goods Debits (imports) on a Balance of Payments Basis					
	17 700	17 642	15 849	..	92 600	99 560

.. 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 imports is calculated for the most recent month.

	EXPORTS				IMPORTS				BALANCE OF MERCHANDISE TRADE	
	2006-07	December 2007	6 months ended December 2006	6 months ended December 2007	2006-07	December 2007	6 months ended December 2006	6 months ended December 2007	2006-07	6 months ended December 2007
		\$m	\$m	\$m		\$m	\$m	\$m		\$m
Belgium	1 318	135	578	742	1 607	125	789	799	-288	-57
Brazil	853	73	456	480	859	61	451	488	-6	-8
Canada	1 768	156	854	869	2 077	153	1 099	1 058	-309	-189
China	22 805	2 414	11 241	12 027	27 140	2 480	14 278	16 154	-4 335	-4 127
Denmark	189	14	104	84	1 138	70	576	422	-949	-338
Egypt(b)	337	44	141	145	17	2	9	10	320	135
Fiji	383	33	220	197	148	8	91	63	235	134
Finland	1 593	82	948	508	848	78	400	447	745	61
France	1 364	86	676	734	3 910	565	1 824	2 594	-2 546	-1 859
Germany	1 444	111	731	713	9 274	808	4 721	5 187	-7 830	-4 473
Hong Kong (Sar of China)	3 038	258	1 593	1 374	1 419	114	787	770	1 619	604
India	10 103	750	5 004	4 179	1 314	117	670	814	8 789	3 365
Indonesia	4 241	403	2 344	2 012	4 647	339	2 028	2 264	-405	-253
Iran	208	19	84	86	41	4	23	18	167	68
Iraq	96	1	94	7	36	—	36	—	61	7
Ireland	209	13	88	106	2 120	127	980	971	-1 911	-865
Israel	188	13	96	87	640	49	306	293	-451	-206
Italy	1 742	173	968	789	4 869	435	2 474	2 441	-3 127	-1 652
Japan	32 623	2 818	16 847	16 058	17 400	1 614	8 734	9 357	15 224	6 701
Korea, Republic of	13 086	1 254	6 602	7 003	6 014	469	3 168	3 111	7 071	3 891
Kuwait	493	43	273	309	231	50	105	167	262	142
Malaysia	3 103	310	1 521	1 602	6 603	581	3 152	3 832	-3 501	-2 229
Mexico	837	57	464	292	1 102	87	558	587	-266	-295
Netherlands	2 976	197	1 479	1 283	1 494	126	750	713	1 482	570
New Zealand	9 435	744	4 937	4 972	5 615	603	2 824	3 466	3 821	1 506
Pakistan	321	25	167	272	151	14	72	73	170	199
Papua New Guinea	1 524	145	762	890	2 215	186	1 089	1 406	-692	-516
Philippines	1 056	113	571	613	753	52	373	418	303	195
Saudi Arabia	2 025	151	1 079	996	946	109	489	545	1 079	450
Singapore	4 637	349	2 594	1 998	10 126	935	5 004	5 355	-5 489	-3 357
South Africa	2 320	223	1 127	1 342	1 402	107	786	733	918	609
Spain	1 254	69	697	477	1 625	196	735	937	-371	-459
Sweden	351	14	209	200	2 287	209	1 138	1 189	-1 936	-989
Switzerland	1 130	66	235	768	1 916	176	1 017	1 078	-786	-309
Taiwan	6 191	598	3 181	2 935	4 409	255	2 222	2 139	1 782	796
Thailand	4 256	375	2 003	2 169	7 222	623	3 473	4 139	-2 966	-1 969
Turkey	527	41	239	283	437	34	229	187	90	96
United Arab Emirates	2 393	207	965	1 639	1 747	164	854	1 240	647	399
United Kingdom	6 146	641	3 411	4 279	7 407	452	3 561	4 256	-1 261	23
United States of America	9 803	1 032	5 054	5 278	24 908	1 842	12 729	11 496	-15 105	-6 218
Viet Nam	1 629	303	991	781	4 504	548	2 650	2 636	-2 875	-1 855
Other Countries	8 105	771	4 227	4 240	8 186	684	3 878	4 242	-81	-1
<b>Total</b>	<b>168 099</b>	<b>15 326</b>	<b>85 853</b>	<b>85 822</b>	<b>180 801</b>	<b>15 652</b>	<b>91 131</b>	<b>98 094</b>	<b>-12 703</b>	<b>-12 272</b>
APEC	121 024	11 431	62 072	61 372	128 462	11 077	65 284	69 476	-7 438	-8 103
ASEAN	19 051	1 865	10 094	9 250	34 969	3 199	17 273	19 294	-15 918	-10 044
Developing Countries	87 416	8 259	44 342	43 891	84 720	7 475	42 964	47 614	2 695	-3 722
Least Developed Countries	1 567	153	859	775	246	26	132	137	1 320	639
European Union(c)	19 144	1 589	10 157	10 220	39 018	3 419	19 185	21 289	-19 874	-11 069
OECD	88 259	7 755	45 372	45 703	99 398	8 454	49 957	52 128	-11 139	-6 425

— nil or rounded to zero (including null cells)

(a) See Time series spreadsheets for details of all countries.

(b) Exports of Alumina to Egypt are excluded from country total and included in the 'Other Countries' category.

(c) The European Union includes 27 member countries.

	2006-07		6 MONTHS ENDED DECEMBER	
	<i>December</i>		2006	2007
	2006-07	2007	2006	2007
	\$m	\$m	\$m	\$m
EXPORTS (a)				
New South Wales	28 062	2 688	14 343	14 647
Victoria	20 049	1 838	10 478	10 386
Queensland	35 439	3 060	18 466	16 740
South Australia	9 016	928	4 420	5 086
Western Australia	60 509	5 320	30 411	31 204
Tasmania	3 713	383	1 795	1 826
Northern Territory	4 013	434	2 184	2 042
Australian Capital Territory	8	—	6	4
State not available for publication(b)	809	69	421	400
Re-exports	6 479	606	3 329	3 489
<b>Total exports</b>	<b>168 099</b>	<b>15 326</b>	<b>85 853</b>	<b>85 822</b>
IMPORTS				
New South Wales	69 791	5 896	35 667	37 851
Victoria	51 326	4 574	26 058	27 497
Queensland	27 198	2 477	13 739	15 348
South Australia	6 584	552	3 220	3 511
Western Australia	22 125	1 867	10 419	12 435
Tasmania	614	61	347	341
Northern Territory	2 846	225	1 367	1 109
Australian Capital Territory	317	—	314	4
<b>Total imports</b>	<b>180 801</b>	<b>15 652</b>	<b>91 131</b>	<b>98 094</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 category'.

## 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>2004-05</b>	0.7529	0.4052	0.5918	80.45	62.7
<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
MONTHS					
<b>2006</b>					
October	0.7539	0.4021	0.5975	89.46	63.2
November	0.7721	0.4040	0.5995	90.52	64.0
December	0.7861	0.4002	0.5949	92.05	64.4
<b>2007</b>					
January	0.7839	0.4002	0.6027	94.28	64.7
February	0.7823	0.3993	0.5981	94.29	64.4
March	0.7919	0.4067	0.5980	92.90	64.8
April	0.8263	0.4156	0.6117	98.17	67.1
May	0.8252	0.4157	0.6103	99.58	67.0
June	0.8423	0.4238	0.6274	103.34	68.5
July	0.8675	0.4266	0.6325	105.47	69.7
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

- (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 2007 annual re-analysis, 89% of 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 classification used for goods exports on a balance of payments basis (credits), see table 6.6 in *Balance of Payments and International Investment Position, Australia: Concepts, Sources and Methods, 1998* (cat. no. 5331.0).

**13** Details of the classification of goods imports on a balance of payments basis (debits) are provided in table 6.7 in cat. no. 5331.0.

**14** The recorded trade statistics shown in tables 12 and 13 are classified by the Standard International Trade Classification (SITC). The first section of tables 12 and 13 show the most significant commodities (by value) at the SITC 3 digit level. Imports and exports of goods at a more detailed level are available from the Time Series spreadsheets.

### COMMODITY BREAKDOWNS OF SERVICES

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

**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

## EXPLANATORY NOTES *continued*

### COMMODITY BREAKDOWNS OF SERVICES *continued*

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. 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), passenger fares, and the air transport component of other transportation services which relates to agency fees and commission receipts.

### 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.

**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.

## EXPLANATORY NOTES *continued*

### 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 produced by the ABS are listed in the Catalogue of Publications and Products (cat. no. 1101.0). The Catalogue is available from any ABS office or from this site. 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.

### 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



## APPENDIX 1 RELATED ARTICLES

<i>Article</i>	<i>Source(a)</i>	<i>Issue</i>
<b>Investment</b>		
Foreign ownership of equity	5302.0	Sep qtr 2007
Kangaroo bonds	5302.0	Sep qtr 2004
Gross external debt	5302.0	Sep qtr 2003
Measuring Australia's foreign currency exposure	5302.0	Dec qtr 2001
<b>Balance of payments</b>		
International comparison of balance of payments statistics	(b) 5363.0	1999–2000
The Sydney Olympic Games Update	5368.0	Jul 2000
The Sydney Olympic Games	5302.0	Sep qtr 1999
<b>Merchandise trade</b>		
Number and characteristics of Australian exporters	5368.0.55.006	2006–2007
New methodology for deriving counts of Australian exports	5368.0	Feb 2006
Export and Import Invoice Currencies, 2006	5368.0	Dec 2007
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
Trade through Australia's ports	5422.0	Sep qtr 2002
Australia's trade in wine	5422.0	Dec qtr 2001
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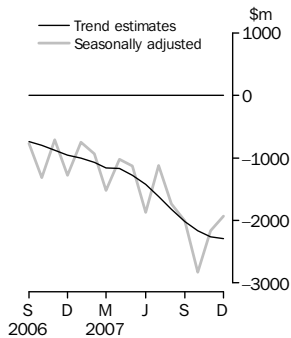
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# INTERNATIONAL TRADE IN GOODS AND SERVICES

AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) MON 4 FEB 2008

Balance on Goods and Services



## KEY FIGURES

	October 2007	November 2007	December 2007	Nov 07 to Dec 07 %
	\$m	\$m	\$m	change
<b>BALANCE ON GOODS AND SERVICES</b>				
Trend estimates	-2 166	-2 261	-2 293	-1
Seasonally adjusted	-2 826	-2 162	-1 936	10
<b>CREDITS (Exports of goods &amp; services)</b>				
Trend estimates	18 068	18 130	18 237	1
Seasonally adjusted	17 437	18 367	18 606	1
<b>DEBITS (Imports of goods &amp; services)</b>				
Trend estimates	20 233	20 391	20 529	1
Seasonally adjusted	20 263	20 529	20 541	—

— nil or rounded to zero (including null cells)

## KEY POINTS

### BALANCE ON GOODS AND SERVICES

- The provisional trend estimate of the *balance on goods and services* was a deficit of \$2,293m in December 2007, an increase of \$32m on the revised deficit in November.
- In seasonally adjusted terms, the *balance on goods and services* was a deficit of \$1,936m in December, a decrease of \$226m on the revised deficit in November.
- The decrease in the seasonally adjusted balance was driven by the rise in *goods and services credits*, mainly *rural goods*, outweighing the rise in *goods and services debits*, mainly *capital goods*.

### CREDITS (EXPORTS OF GOODS & SERVICES)

- Seasonally adjusted, *goods and services credits* rose \$239m (1%) to \$18,606m. *Rural goods* rose \$178m (9%) and *non-rural and other goods* rose \$39m. *Services credits* rose \$22m (1%).
- The rise in *rural goods* was driven by *cereal grains and cereal preparations*, which rose \$104m (46%) and *other rural*, which rose \$43m (5%).

### DEBITS (IMPORTS OF GOODS & SERVICES)

- Seasonally adjusted, *goods and services debits* rose \$12m to \$20,541m. *Capital goods* rose \$105m (3%) and *consumption goods* rose \$60m (1%) while *intermediate and other goods* fell \$215m (3%). *Services debits* rose \$63m (2%).
- The rise in *capital goods* was driven mainly by *civil aircraft*, which rose \$243m and *ADP equipment*, which rose \$28m (5%).

## INQUIRIES

For further information about these and related statistics, contact the National Information and Referral Service on 1300 135 070 or Selvi Sekhar on Canberra (02) 6252 5540.

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