

BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION

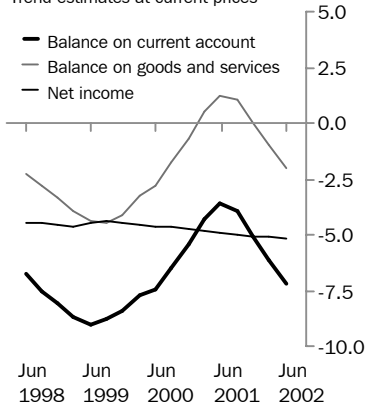
AUSTRALIA

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Current account

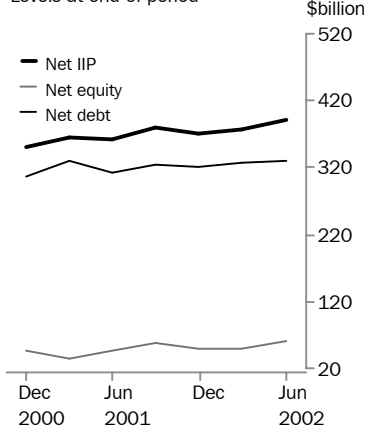
Main aggregates

Trend estimates at current prices



International investment

Levels at end of period



JUNE QTR KEY FIGURES

TREND ESTIMATES

	Mar Qtr 2002 \$m	Jun Qtr 2002 \$m	% change Mar Qtr 2002 to Jun Qtr 2002
Balance on current account	-6 133	-7 157	-17
Balance on goods and services	-1 004	-1 981	..
Net income	-5 120	-5 187	-1

SEASONALLY ADJUSTED

Balance on current account	-5 202	-7 469	-44
Balance on goods and services	-16	-2 355	..
Net income	-5 214	-5 129	2

ORIGINAL

Balance on current account	-4 378	-7 594	-73
Balance on capital and financial account	3 809	8 167	114

Levels at end of period

Net international investment position (IIP)	377 473	390 527	3
Net equity	50 040	60 764	21
Net debt	327 433	329 763	1

JUNE QTR KEY POINTS

BALANCE OF PAYMENTS

- Seasonally adjusted, the current account deficit rose \$2,267m to \$7,469m. The deficit on the balance of goods and services rose \$2,339m to \$2,355m. The income deficit fell \$85m to \$5,129m.
- In seasonally adjusted chain volume terms there was an increase of \$2,203m in the deficit on goods and services. This could be expected to make a contribution to growth of -1.3 percentage points in the June quarter 2002 volume measure of GDP.
- In original terms, the balance on current account for 2001-02 was a deficit of \$22.2b, up from the deficit of \$18.2b in 2000-01.

INTERNATIONAL INVESTMENT POSITION

- Australia's net IIP rose \$13b to a net liability of \$391b. Transactions of \$8b, market price changes of \$5b and other changes of \$1b contributed to this increase. Net equity liabilities rose by \$11b, to close at \$61b. Net debt increased by \$2b, to \$330b.

- For further information contact Tom Jebbink on 02 6252 5540 for balance of payments estimates, or Sawbhag Naidu on 02 6252 5541 for international investment estimates.

NOTES

FORTHCOMING ISSUES

<i>ISSUE (Quarter)</i>	<i>RELEASE DATE</i>
September 2002	29 November 2002
December 2002	4 March 2003

CHANGES IN THIS ISSUE

Chain Volume measures

Chain volume and associated price measures in this issue incorporate a new base year (2000-01) which has resulted in revisions to growth rates for the most recent financial years. The reference year has been advanced to 2000-01, resulting in revisions to levels, but not growth rates, for all periods.

Revisions to historical data

Table 41 summarises revisions since the last issue of this publication, in original current price terms, for the latest three years and six quarters. Revisions have been made following the completion of several significant reviews and investigations.

Progressive importation of capital goods

Timing adjustments have been incorporated into estimates of the imports of goods and services to cover the importation of structures on a change of ownership basis. Rather than recording the full value of the structures as imports when the structures physically enter Australian territory, the series now reflect the progressive importation of structures as fabrication work is done overseas. This has resulted in revisions to the current account back to September quarter 2000.

Income

The ABS's Survey of International Investment (SII) is designed primarily to collect data for the compilation of Australia's International Investment Position and the related financial account of the Balance of Payments. The survey also collects income data which form the basis of the income estimates included in the current account of the Balance of Payments. As part of the program of progressive review of components of the SII, the collection and compilation of income data have been reviewed and improved, resulting in improved reporting and editing of the survey data and improved imputation. This has resulted in revisions to the current account back to September quarter 1998.

Seasonally adjusted and trend estimates of income have also been revised as a result of the annual seasonal reanalysis which takes account of information that has become available since the previous analysis.

Fund Managers

The International Investment position has been revised to correct gaps and overlaps identified as a result of a review of the recording of the activities of fund managers during the recent period of high growth in their activity. The most significant impact of this work has been the inclusion of more foreign portfolio assets, predominantly equity, which are under the management of Australian fund managers. Revisions have been made to the financial account and international investment position back to September quarter 1998.

NOTES *continued*

CHANGES IN THIS ISSUE *continued*

Other revisions

Incorporation of the latest survey and administrative data has also resulted in revisions to the current account and international investment positions. For the March quarter 2002, the combined effect of all revisions was to:

- decrease the current account deficit by \$136m; and
- decrease Australia's net IIP by \$43.4b.



CHANGES IN FORTHCOMING ISSUES

Seasonal Factors

The seasonally adjusted and trend estimates of the current account will be revised in the next issue of this publication as a result of an annual seasonal reanalysis. The analysis will take account of additional data that have become available since the previous reanalysis. Revised historical and new forward seasonal factors will be released in mid November 2002. Existing subscription clients to this data service will be contacted regarding delivery. New clients should contact Kevin Yeadon on 02 6252 6255 or email <k.yeadon@abs.gov.au>.



Susan Linacre
Acting Australian Statistician

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BALANCE OF PAYMENTS

CURRENT ACCOUNT

The trend estimate of the balance on current account was a deficit of \$7,157m in the June quarter 2002, an increase of \$1,024m (17%) on the previous quarter's deficit. The main contributors to the increase in the deficit were goods exports, which fell \$122m, goods imports, which rose \$700m, and services imports, which rose \$157m.

In seasonally adjusted terms, the current account deficit rose \$2,267m to \$7,469m in the June quarter 2002. The balance on goods and services was a deficit of \$2,355m, an increase of \$2,339m on the deficit in March quarter 2002. Partially offsetting this, the net deficit on income fell \$85m to \$5,129m.

GOODS AND SERVICES

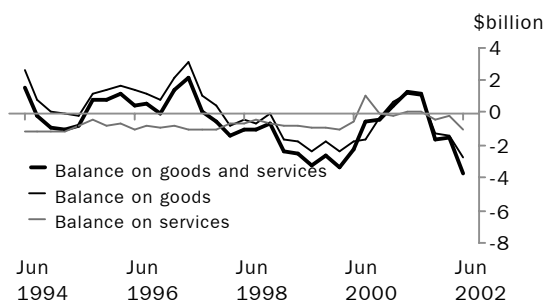
The trend estimate of the balance on goods and services at current prices was a deficit of \$1,981m, an increase of \$977m on the March quarter 2002 deficit of \$1,004m.

In seasonally adjusted current price terms, the balance on goods and services was a deficit of \$2,355m. The deficit on goods of \$1,732m, a turnaround of \$1,862m on the surplus of \$130m in March quarter 2002, was driven by higher goods imports, up \$1,226m, and lower goods exports, down \$636m. Goods imports recorded increases in all commodity groups, with consumption goods up \$536m (6%), capital goods up \$502m (7%), intermediate and other merchandise goods up \$73m (1%) and other goods up \$115m (9%). The fall in goods credits was driven by a fall in exports of non-rural goods, down \$617m (3%). Exports of rural goods and other goods were relatively steady.

In seasonally adjusted volume terms, the deficit on goods and services was \$3,773m, an increase of \$2,203m on the \$1,570m deficit recorded for the March quarter 2002. The goods deficit rose \$1,363m to \$2,752m as goods credits rose \$308m (1%) and goods debits rose \$1,671m (5%). The net services balance was a deficit of \$1,021m, an \$840m increase on the March quarter 2002 deficit of \$181m.

The increase of \$2,203m in the deficit on goods and services in volume terms could be expected to make a contribution to growth of -1.3 percentage points in the June quarter 2002 volume measure of GDP, assuming no significant revision to the GDP chain volume estimate for the March quarter 2002.

GOODS AND SERVICES(a)



(a) Chain volume measures, seasonally adjusted, reference year 2000-01.

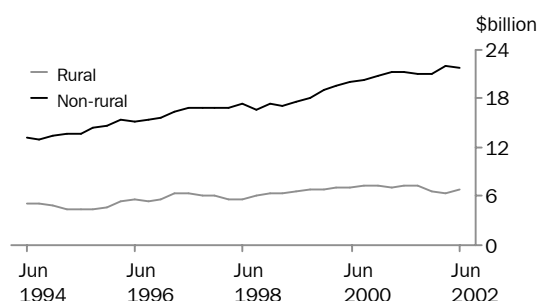
BALANCE OF PAYMENTS

CURRENT ACCOUNT *continued*

GOODS CREDITS

The goods credits trend estimate continued to fall in the June quarter 2002 and, at \$29,990m, was \$1,270m (4%) lower than the June quarter 2001 peak of \$31,260m. Seasonally adjusted, goods credits were \$29,956m, down \$636m (2%) on the March quarter 2002 and \$2,056m (6%) lower than the June quarter 2001 peak of \$32,012m. Non-rural goods (seasonally adjusted, current prices) fell \$617m (3%) to \$20,912m. There were decreases in coal, coke and briquettes, down \$412m (11%), with volumes down 6% and prices down 6%, metals (excluding non-monetary gold) down \$328m (13%), with volumes down 11% and prices down 2%, and other manufactures, down \$136m (4%), with volumes down 1% and prices down 3%. Partially offsetting these falls were increased exports of: other mineral fuels, up \$207m (8%) on 7% higher prices; and other non-rural, up \$171m (8%).

GENERAL MERCHANDISE CREDITS(a)



(a) Chain volume measures, seasonally adjusted, reference year 2000–01.

GOODS DEBITS

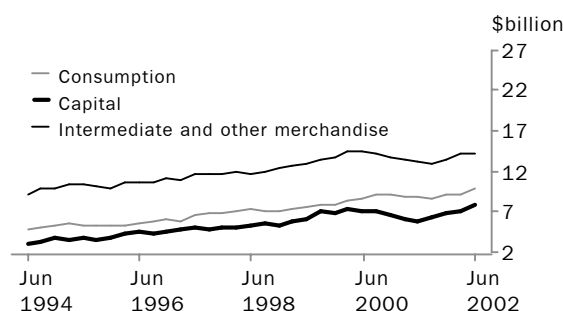
The trend estimate of goods debits rose \$700m to \$31,469m in the June quarter 2002. In seasonally adjusted terms, goods debits rose \$1,226m to \$31,688m.

In seasonally adjusted current price terms, consumption goods rose \$536m (6%) with an 8% increase in volumes outweighing a 2% decrease in prices. The largest rises were in non-industrial transport equipment, up \$309m (13%) on 16% higher volumes, and household electrical items up \$143m (19%), with volumes up 22% and prices down 3%.

Capital goods (seasonally adjusted, current prices) rose \$502m (7%). The largest rise was in industrial transport equipment, up \$367m (47%). Telecommunications equipment also rose, up \$219m (33%), due to a 34% rise in volumes.

Intermediate and other merchandise goods in seasonally adjusted, current price terms rose \$73m (1%). Fuels and lubricants rose \$235m (12%) with a 7% decrease in volumes outweighed by a 20% increase in prices. Parts for transport equipment fell \$95m (5%), with a 2% fall in volumes and a 3% fall in prices.

GENERAL MERCHANDISE DEBITS(a)



(a) Chain volume measures, seasonally adjusted, reference year 2000–01.

BALANCE OF PAYMENTS

CURRENT ACCOUNT *continued*

SERVICES

The trend estimate of net services was a deficit of \$502m, up \$155m on the March quarter 2002 deficit. In seasonally adjusted terms, net services recorded a deficit of \$623m, an increase of \$477m on the deficit for the March quarter 2002.

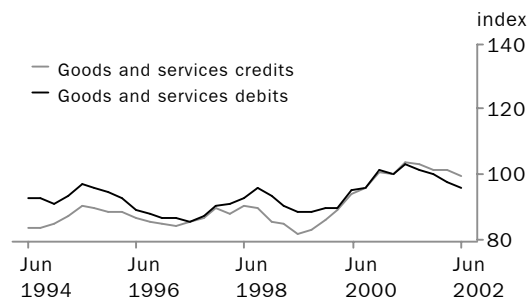
Services credits, in seasonally adjusted terms at current prices, fell \$86m (1%), due mainly to a decrease in volumes. Services debits, in seasonally adjusted terms at current prices, rose \$391m (5%) to \$8,353m, with prices down 4% and volumes up 9%. Passenger and other transportation services debits rose 11%, with volumes up 12% and prices down 1%.

IMPLICIT PRICE DEFLATOR

In seasonally adjusted terms the implicit price deflator (IPD) for total goods and services credits fell 2.3%. The chain Laspeyres price index for credits fell 1.8%, indicating that the compositional effects had a downward influence on the movement in the IPD. The IPD for goods credits fell 3.1% and the IPD for services credits rose 0.9%.

The total goods and services debits IPD fell 1.7% in seasonally adjusted terms. The chain Laspeyres price index for debits fell 2.0%, indicating that compositional effects had an upward influence on the movement in the IPD.

IMPLICIT PRICE DEFLATOR(a)



(a) 2000-2001=100.0.

RELATIONSHIP TO IPI AND EPI

The goods exports IPD (in original terms) fell 2.9% while the chain Laspeyres price index for goods exports fell 2.7% and the export price index (EPI) fell 2.2%.

The goods imports IPD (in original terms) fell 1.3% while the chain Laspeyres price index for goods imports fell 1.6% and the import price index (IPI) fell 1.8%.

TERMS OF TRADE

Australia's seasonally adjusted terms of trade fell 0.6% to 103.5, with a fall of 2.3% in the IPD for goods and services credits and a 1.7% decrease in the goods and services debits IPD. The trend estimate of the terms of trade rose slightly to 103.6.

CURRENT TRANSFERS

In seasonally adjusted terms, net current transfers was a surplus of \$15m, down \$13m on the \$28m surplus recorded in the March quarter 2002. Current transfers credits rose \$11m and debits rose \$24m.

INCOME

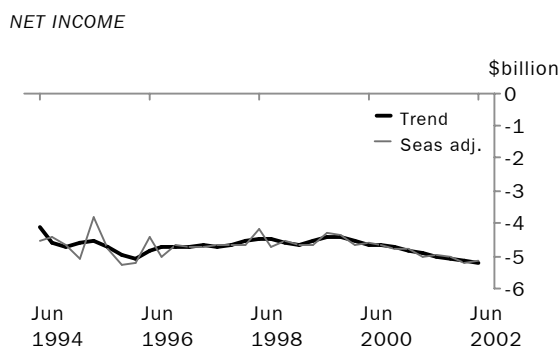
The trend estimate of the net income deficit rose \$67m to \$5,187m.

In seasonally adjusted terms, the net income deficit fell \$85m (1.6%) to \$5,129m. Income debits fell \$267m to \$8,810m and income credits fell \$182m to \$3,681m.

In original terms, income debits fell \$322m (3.5%) to \$8,761m and income credits fell \$297m (7.6%) to \$3,609m.

BALANCE OF PAYMENTS

CURRENT ACCOUNT *continued*



CAPITAL AND FINANCIAL ACCOUNT

CAPITAL ACCOUNT

In original terms, the capital account surplus was \$159m, down \$24m on the March quarter 2002 surplus. Capital transfer credits fell \$38m (6.3%) to \$563m, while capital transfers debits fell \$1m to \$380m.

FINANCIAL ACCOUNT

In original terms, the balance on financial account recorded a net inflow of \$8b, with a \$1.7b outflow on equity and a \$9.7b inflow on debt.

Direct investment in Australia recorded an inflow of \$0.6b in the June quarter 2002, a \$9.4b decrease on the March quarter inflow of \$10.0b. Australia's direct investment abroad recorded an outflow of \$1.5b, down from the previous quarter's outflow of \$5.3b. This is the sixth consecutive quarterly outflow, bringing the total outflow on Australia's direct investment abroad to \$29.2b since the March quarter 2001.

Portfolio investment recorded a net inflow of \$1.6b, a \$2.0b turnaround from the net outflow of \$0.4b in March quarter 2002.

Other investment recorded a net inflow of \$10.5b, a \$14.5b turnaround on the net outflow of \$3.9b recorded in March quarter 2002. Net inflows of \$10.2b for Australian depository corporations contributed significantly to the turnaround.

Reserve assets recorded a net outflow of \$3.4b, due to an increase in foreign exchange reserves, a turnaround of \$6.3b on the previous quarter's inflow of \$3.0b.

Australia's net international investment position at 30 June 2002 was a net foreign liability of \$390.5b, up \$13.1b on 31 March 2002. The increase consisted of:

- net transactions of \$8.0b;
- price changes of \$4.8b;
- exchange rate variations of -\$0.5b; and
- other adjustments of \$0.8b.

During the June quarter 2002, the level of net debt liabilities rose \$2.3b (0.7%) to \$329.8b. New debt raising added \$9.7b. This increase was partially offset by exchange rate changes of -\$5.4b, as a result of the continuing appreciation of the \$A, and market price changes of -\$2.0b.

During the June quarter 2002, the level of net equity liabilities rose \$10.7b (21.4%) to \$60.8b, reflecting market price increases of \$6.8b, exchange rate increases of \$4.9b and transactions of -\$1.7b.

FINANCIAL YEAR: 2001–2002 situation

BALANCE OF PAYMENTS

In original terms, the balance on current account for 2001-02 was a deficit of \$22.2b, a 22% increase on the deficit of \$18.2b recorded for 2000-01. The balance on goods and services deficit of \$2.0b was a turnaround of \$2.9b on the surplus of \$0.9b recorded in 2000-01. Goods exports increased \$0.9b or 1% (composed of a 0.1% increase in volumes and a 0.7% increase in prices) while goods imports increased \$1.6b or 1.3% (composed of a 3.7% increase in volumes and a 2.3% decrease in prices).

The 2001-02 services deficit of \$1.2b was a turnaround of \$2.1b on the surplus of \$0.9b in 2000-01. This is largely the result of travel and transportation services credits returning to more normal levels following the Sydney Olympic Games.

The net income deficit rose \$1.1b, with a marginal decrease in income debits of \$0.1b more than offset by the 7.8% decrease in income credits from \$16.2b in 2000-01 down to \$14.9b in 2001-02.

The balance on financial account recorded a net inflow of \$20.3b, with a net inflow on debt of \$35.3b and an outflow on net equity of \$15.1b. This result was up \$6.0b on the net inflow recorded for the previous year as a result of:

- a turnaround of \$5.3b to a net outflow on direct investment;
- a fall of \$2.8b in the net inflow on portfolio investment;
- a rise of \$3.5b in the net inflow on other investment; and
- a turnaround of \$9.7b to a net inflow on reserve assets.

INTERNATIONAL INVESTMENT POSITION

Australia's net international investment position as at 30 June 2002 was a net foreign liability of \$390.5b. This was up \$29.5b (8.2%) on the position a year earlier as a result of:

- net transactions of \$20.3b;
- price changes of \$10.1b;
- exchange rate effects of -\$0.2b; and
- other changes of -\$0.6b.

During 2001-02, the level of net equity liabilities rose to \$60.8b, up \$13.2b (27.8%) on the previous year, with transactions of -\$15.1b outweighed by price changes of \$13.8b and exchange rate changes of \$14.0b.

Net foreign debt rose to \$329.8b, up \$16.3b (5.2%) on the previous year, with transactions of \$35.3b partially offset by exchange rate changes of -\$14.2b, due to the appreciation of the \$A over the year, and market price changes of -\$3.8b.

As at 30 June 2002, the ratio of Australia's net international investment position to GDP, using the latest available GDP (for the year ended March 2002), was 55.6%. This compares with 53.7% one year ago and 50.0% a decade ago.

BALANCE OF PAYMENTS(a), Summary: Original

	1999–2000	2000–2001	2001–2002	Mar Qtr 2001	Jun Qtr 2001	Sep Qtr 2001	Dec Qtr 2001	Mar Qtr 2002	Jun Qtr 2002
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
CURRENT ACCOUNT	-32 283	-18 170	-22 212	-3 273	-3 613	-4 581	-5 659	-4 378	-7 594
Goods and services	-14 351	875	-1 975	1 533	1 458	752	-1 112	764	-2 379
Credits	125 972	153 511	152 219	37 380	39 068	39 668	38 469	37 338	36 744
Debits	-140 323	-152 636	-154 194	-35 847	-37 610	-38 916	-39 581	-36 574	-39 123
Goods	-12 955	-30	-757	635	2 128	1 351	-485	-320	-1 303
Credits	97 655	120 307	121 180	28 603	31 693	31 756	31 109	28 713	29 602
Debits	-110 610	-120 337	-121 937	-27 968	-29 565	-30 405	-31 594	-29 033	-30 905
Services	-1 396	905	-1 218	898	-670	-599	-627	1 084	-1 076
Credits	28 317	33 204	31 039	8 777	7 375	7 912	7 360	8 625	7 142
Debits	-29 713	-32 299	-32 257	-7 879	-8 045	-8 511	-7 987	-7 541	-8 218
Income	-18 150	-19 077	-20 220	-4 883	-5 021	-5 382	-4 509	-5 177	-5 152
Credits	13 773	16 179	14 913	4 169	3 859	3 613	3 785	3 906	3 609
Debits	-31 923	-35 256	-35 133	-9 052	-8 880	-8 995	-8 294	-9 083	-8 761
Current transfers	218	32	-17	77	-50	49	-38	35	-63
Credits	4 625	4 453	4 280	1 123	1 108	1 080	1 022	1 098	1 080
Debits	-4 407	-4 421	-4 297	-1 046	-1 158	-1 031	-1 060	-1 063	-1 143
CAPITAL AND FINANCIAL ACCOUNT	31 973	15 444	21 324	2 328	2 897	3 648	5 700	3 809	8 167
Capital account	1 053	1 109	1 038	231	217	378	318	183	159
Capital transfers	1 136	1 182	1 120	273	222	391	326	220	183
Credits	2 335	2 442	2 513	611	575	671	678	601	563
Debits	-1 199	-1 260	-1 393	-338	-353	-280	-352	-381	-380
Net acquisition/disposal of non-produced, non-financial assets	-83	-73	-82	-42	-5	-13	-8	-37	-24
Financial account	30 920	14 335	20 286	2 097	2 680	3 270	5 382	3 626	8 008
Direct investment	9 641	4 368	-917	-4 078	-5 164	-3 756	-925	4 693	-929
Abroad	-2 927	-7 088	-20 346	-5 271	-3 621	-10 823	-2 729	-5 262	-1 532
In Australia	12 568	11 456	19 429	1 193	-1 543	7 067	1 804	9 955	603
Portfolio investment	9 330	15 710	12 921	-4 020	12 598	11 376	345	-410	1 610
Financial derivatives	431	-484	403	468	236	-78	-29	340	170
Other investment	14 140	3 621	7 102	8 593	-487	-5 743	6 245	-3 947	10 547
Reserve assets	-2 622	-8 880	777	1 134	-4 503	1 471	-254	2 950	-3 390
NET ERRORS AND OMISSIONS	310	2 726	888	945	716	933	-41	569	-573

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

INTERNATIONAL INVESTMENT POSITION(a), By Net Foreign Equity & Net Foreign Debt

CHANGES IN POSITION
REFLECTING.....

Period	Position at beginning of period \$m	Transactions \$m	Price changes \$m	Exchange rate changes \$m	Other adjustments \$m	Position at end of period \$m
NET INTERNATIONAL INVESTMENT POSITION						
1999-2000	321 655	30 919	-16 224	-9 193	- 653	326 505
2000-2001	326 505	14 339	30 211	-6 238	-3 782	361 034
2001-2002	361 034	20 286	10 064	- 216	- 641	390 527
2000-2001						
March	350 450	2 097	21 531	-8 536	-1 054	364 488
June	364 488	2 681	-9 500	4 836	-1 471	361 034
2001-2002						
September	361 034	3 270	20 415	-5 703	1 041	380 057
December	380 057	5 382	-14 118	2 000	-3 197	370 123
March	370 123	3 627	- 983	3 970	736	377 473
June	377 473	8 007	4 750	- 483	779	390 527
NET FOREIGN EQUITY						
1999-2000	90 967	-8 249	-13 852	-21 189	1 024	48 700
2000-2001	48 700	3 048	26 674	-28 313	-2 547	47 562
2001-2002	47 562	-15 061	13 833	13 973	456	60 764
2000-2001						
March	45 284	-7 483	19 611	-23 630	- 489	33 293
June	33 293	12 725	-7 379	9 210	- 287	47 562
2001-2002						
September	47 562	-2 023	19 622	-9 488	1 375	57 048
December	57 048	-4 199	-10 808	9 082	-2 278	48 846
March	48 846	-7 159	-1 768	9 476	646	50 040
June	50 040	-1 680	6 787	4 903	713	60 764
NET FOREIGN DEBT						
1999-2000	230 689	39 168	-2 373	11 996	-1 677	277 804
2000-2001	277 804	11 289	3 537	22 076	-1 234	313 472
2001-2002	313 472	35 345	-3 768	-14 189	-1 097	329 763
2000-2001						
March	305 166	9 579	1 920	15 095	- 564	331 195
June	331 195	-10 044	-2 121	-4 374	-1 184	313 472
2001-2002						
September	313 472	5 293	793	3 785	- 334	323 009
December	323 009	9 580	-3 311	-7 082	- 919	321 277
March	321 277	10 785	786	-5 506	90	327 433
June	327 433	9 687	-2 036	-5 386	66	329 763

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

INTERNATIONAL INVESTMENT POSITION(a), By Foreign Assets & Foreign Liabilities

CHANGES IN POSITION REFLECTING.....

Period	Position at beginning of period \$m	Transactions \$m	Price changes \$m	Exchange rate changes \$m	Other adjustments \$m	Position at end of period \$m
NET INTERNATIONAL INVESTMENT POSITION						
1999-2000	321 655	30 919	-16 224	-9 193	- 653	326 505
2000-2001	326 505	14 339	30 211	-6 238	-3 782	361 034
2001-2002	361 034	20 286	10 064	- 216	- 641	390 527
2000-2001						
March	350 450	2 097	21 531	-8 536	-1 054	364 488
June	364 488	2 681	-9 500	4 836	-1 471	361 034
2001-2002						
September	361 034	3 270	20 415	-5 703	1 041	380 057
December	380 057	5 382	-14 118	2 000	-3 197	370 123
March	370 123	3 627	- 983	3 970	736	377 473
June	377 473	8 007	4 750	- 483	779	390 527

FOREIGN ASSETS(b)

1999-2000	- 325 163	-27 334	-47 638	-27 051	1 162	- 426 024
2000-2001	- 426 024	-49 779	32 718	-39 109	-1 356	- 483 551
2001-2002	- 483 551	n.y.a.	n.y.a.	n.y.a.	n.y.a.	n.y.a.
2000-2001						
March	- 433 723	-19 405	15 240	-36 945	177	- 474 656
June	- 474 656	-2 341	-22 474	16 889	- 969	- 483 551
2001-2002						
September	- 483 551	-10 753	52 513	-16 744	255	- 458 280
December	- 458 280	-6 870	-36 515	15 039	-2 040	- 488 667
March	- 488 667	-16 830	7 808	14 103	743	- 482 843
June	- 482 843	n.y.a.	n.y.a.	n.y.a.	n.y.a.	n.y.a.

FOREIGN LIABILITIES(c)

1999-2000	646 818	58 254	31 414	17 857	-1 814	752 528
2000-2001	752 528	64 118	-2 507	32 870	-2 426	844 584
2001-2002	844 584	n.y.a.	n.y.a.	n.y.a.	n.y.a.	n.y.a.
2000-2001						
March	784 173	21 502	6 291	28 409	-1 231	839 144
June	839 144	5 022	12 974	-12 054	- 502	844 584
2001-2002						
September	844 584	14 023	-32 098	11 042	785	838 337
December	838 337	12 252	22 396	-13 039	-1 156	858 790
March	858 790	20 457	-8 791	-10 133	-7	860 316
June	860 316	n.y.a.	n.y.a.	n.y.a.	n.y.a.	n.y.a.

(a) For sign conventions, see paragraph 3 to 5 of the Explanatory Notes.

(b) Assets include claims of Australian direct investment enterprises on direct investors abroad which are classified as part of direct investment Australia.

(c) Liabilities include liabilities of Australian direct investors to direct investment enterprises abroad, which are classified as part of direct investment abroad.

CURRENT ACCOUNT TRANSACTIONS(a): Seasonally adjusted

	Mar Qtr 2001	Jun Qtr 2001	Sep Qtr 2001	Dec Qtr 2001	Mar Qtr 2002	Jun Qtr 2002
\$ MILLION						
CURRENT ACCOUNT	-4 174	-3 414	-3 006	-6 361	-5 202	-7 469
Goods and services	525	1 561	1 948	-1 284	-16	-2 355
Credits	38 197	40 042	39 391	37 133	38 408	37 686
Debits	-37 672	-38 481	-37 443	-38 417	-38 424	-40 041
Goods	871	1 712	2 007	- 893	130	-1 732
Credits	30 255	32 012	31 364	29 651	30 592	29 956
Rural goods(b)	7 198	7 830	7 967	7 294	7 077	7 058
Non-rural goods(b)	21 208	21 937	21 394	20 633	21 529	20 912
Other goods	1 849	2 245	2 003	1 724	1 986	1 986
Debits	-29 384	-30 300	-29 357	-30 544	-30 462	-31 688
Consumption goods	-8 807	-9 096	-8 841	-9 338	-9 409	-9 945
Capital goods	-6 166	-6 051	-6 423	-6 822	-6 728	-7 230
Intermediate and other merchandise goods	-13 285	-13 557	-12 884	-13 037	-13 075	-13 148
Other goods	-1 126	-1 596	-1 209	-1 347	-1 250	-1 365
Services	- 346	- 151	-59	- 391	- 146	- 623
Credits	7 942	8 030	8 027	7 482	7 816	7 730
Debits	-8 288	-8 181	-8 086	-7 873	-7 962	-8 353
Income	-4 772	-5 003	-4 979	-4 992	-5 214	-5 129
Credits	4 132	3 932	3 683	3 680	3 863	3 681
Debits	-8 904	-8 935	-8 662	-8 672	-9 077	-8 810
Current transfers	73	28	25	-85	28	15
Credits(c)	1 113	1 125	1 062	1 036	1 086	1 097
Debits	-1 040	-1 097	-1 037	-1 121	-1 058	-1 082

PERCENTAGE CHANGE

CURRENT ACCOUNT	23.7	18.2	12.0	- 111.6	18.2	-43.6
Goods and services						
Credits	0.0	4.8	-1.6	-5.7	3.4	-1.9
Debits	-2.9	2.1	-2.7	2.6	0.0	4.2
Goods						
Credits	0.8	5.8	-2.0	-5.5	3.2	-2.1
Debits	-4.2	3.1	-3.1	4.0	-0.3	4.0
Services						
Credits	-3.0	1.1	0.0	-6.8	4.5	-1.1
Debits	1.6	-1.3	-1.2	-2.6	1.1	4.9
Income						
Credits	-1.1	-4.8	-6.3	-0.1	5.0	-4.7
Debits	-0.6	0.3	-3.1	0.1	4.7	-2.9
Current transfers						
Credits	0.5	1.1	-5.6	-2.4	4.8	1.0
Debits	-12.2	5.5	-5.5	8.1	-5.6	2.3

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

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

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

CURRENT ACCOUNT TRANSACTIONS(a): Trend estimates

	Mar Qtr 2001	Jun Qtr 2001	Sep Qtr 2001	Dec Qtr 2001	Mar Qtr 2002	Jun Qtr 2002
\$ MILLION						
CURRENT ACCOUNT	-4 304	-3 635	-3 907	-5 114	-6 133	-7 157
Goods and services	516	1 258	1 084	-34	-1 004	-1 981
Credits	38 728	39 257	38 956	38 171	37 809	37 689
Debits	-38 212	-37 999	-37 872	-38 205	-38 813	-39 670
Goods	711	1 465	1 252	186	- 657	-1 479
Credits	30 688	31 260	31 088	30 419	30 112	29 990
Rural goods(b)	7 468	7 720	7 728	7 465	7 156	6 947
Non-rural goods(b)	21 315	21 502	21 356	21 044	21 058	21 082
Other goods	1 905	2 038	2 004	1 910	1 898	1 961
Debits	-29 977	-29 795	-29 836	-30 233	-30 769	-31 469
Consumption goods	-8 986	-8 954	-9 011	-9 230	-9 517	-9 875
Capital goods	-6 217	-6 187	-6 379	-6 668	-6 912	-7 092
Intermediate and other merchandise goods	-13 606	-13 299	-13 074	-13 027	-13 048	-13 168
Other goods	-1 168	-1 355	-1 372	-1 308	-1 292	-1 334
Services	- 195	- 207	- 168	- 220	- 347	- 502
Credits	8 040	7 997	7 868	7 752	7 697	7 699
Debits	-8 235	-8 204	-8 036	-7 972	-8 044	-8 201
Income	-4 844	-4 922	-4 995	-5 060	-5 120	-5 187
Credits	4 093	3 922	3 763	3 728	3 743	3 757
Debits	-8 937	-8 844	-8 758	-8 788	-8 863	-8 944
Current transfers	24	29	4	-20	-9	11
Credits	1 115	1 100	1 073	1 061	1 071	1 092
Debits	-1 091	-1 071	-1 069	-1 081	-1 080	-1 081

	PERCENTAGE CHANGE					
CURRENT ACCOUNT	21.4	15.5	-7.5	-30.9	-19.9	-16.7
Goods and services						
Credits	3.1	1.4	-0.8	-2.0	-0.9	-0.3
Debits	-0.2	-0.6	-0.3	0.9	1.6	2.2
Goods						
Credits	3.7	1.9	-0.6	-2.2	-1.0	-0.4
Debits	-0.7	-0.6	0.1	1.3	1.8	2.3
Services						
Credits	1.0	-0.5	-1.6	-1.5	-0.7	0.0
Debits	1.8	-0.4	-2.0	-0.8	0.9	2.0
Income						
Credits	-0.6	-4.2	-4.1	-0.9	0.4	0.4
Debits	1.0	-1.0	-1.0	0.3	0.9	0.9
Current transfers						
Credits	0.2	-1.3	-2.5	-1.1	0.9	2.0
Debits	-2.7	-1.8	-0.2	1.1	-0.1	0.1

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes

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

GOODS & SERVICES(a), Chain Volume Measures & Indexes(b)

	1999–2000	2000–2001	2001–2002	Mar Qtr 2001	Jun Qtr 2001	Sep Qtr 2001	Dec Qtr 2001	Mar Qtr 2002	Jun Qtr 2002
CHAIN VOLUME MEASURES—ORIGINAL (\$ million)									
Goods and services	-11 545	875	-5 940	1 751	1 235	11	-1 658	- 638	-3 655
Credits	143 062	153 511	150 468	37 559	37 758	38 422	37 841	36 963	37 242
Goods	113 478	120 307	120 374	28 708	30 515	30 641	30 652	28 656	30 425
Services	29 715	33 205	30 093	8 778	7 309	7 781	7 188	8 307	6 817
Debits	- 154 607	- 152 636	- 156 408	-35 808	-36 523	-38 411	-39 499	-37 601	-40 897
Goods	- 121 598	- 120 337	- 124 808	-28 067	-28 755	-30 212	-31 739	-30 238	-32 619
Services	-33 011	-32 300	-31 600	-7 743	-7 769	-8 198	-7 760	-7 363	-8 279
CHAIN VOLUME MEASURES—SEASONALLY ADJUSTED (\$ million)									
Goods and services	..	..	..	485	1 252	1 154	-1 692	-1 570	-3 773
Credits	..	..	..	38 120	38 557	38 062	36 697	37 804	37 964
Goods	..	..	..	30 241	30 668	30 183	29 393	30 275	30 583
Services	..	..	..	7 916	7 925	7 879	7 304	7 529	7 381
Debits	..	..	..	-37 636	-37 306	-36 908	-38 389	-39 373	-41 737
Goods	..	..	..	-29 534	-29 441	-29 157	-30 652	-31 664	-33 335
Services	..	..	..	-8 104	-7 866	-7 751	-7 737	-7 710	-8 402
IMPLICIT PRICE DEFLATORS—SEASONALLY ADJUSTED(c)									
Goods and services									
Credits	88.1	100.0	101.2	100.2	103.9	103.5	101.2	101.6	99.3
Goods	86.1	100.0	100.7	100.0	104.4	103.9	100.9	101.0	98.0
Services	95.3	100.0	103.1	100.3	101.3	101.9	102.4	103.8	104.7
Debits	90.8	100.0	98.6	100.1	103.1	101.4	100.1	97.6	95.9
Goods	91.0	100.0	97.7	99.5	102.9	100.7	99.6	96.2	95.1
Services	90.0	100.0	102.1	102.3	104.0	104.3	101.8	103.3	99.4
CHAIN LASPEYRES PRICE INDEXES—ORIGINAL									
Goods and services									
Credits	87.6	100.0	101.3	100.0	103.5	103.3	101.9	101.0	99.1
Goods	85.6	100.0	100.8	100.0	104.2	103.7	101.8	100.2	97.6
Services	95.1	100.0	103.2	99.9	100.9	101.6	102.5	103.8	104.9
Debits	90.2	100.0	99.0	99.5	102.9	101.4	100.6	98.0	96.1
Goods	90.4	100.0	98.2	99.0	102.8	100.7	99.9	96.8	95.2
Services	89.6	100.0	102.3	101.5	103.6	103.8	103.0	102.8	99.5
TERMS OF TRADE—SEASONALLY ADJUSTED(c)									
Goods and services	97.0	100.0	102.6	100.1	100.7	102.0	101.1	104.1	103.5
Goods	94.6	100.0	103.0	100.6	101.4	103.2	101.2	105.0	103.0
Services	105.9	100.0	101.0	98.1	97.4	97.7	100.7	100.5	105.3
TERMS OF TRADE—TREND ESTIMATES(c)									
Goods and services	..	..	..	100.3	100.8	101.5	101.9	103.1	103.6
Goods	..	..	..	100.7	101.6	102.4	102.5	103.4	103.9
Services	..	..	..	98.5	97.5	98.0	99.7	101.9	103.9

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

(c) Quarterly figures are derived from seasonally adjusted data. Annual figures are derived from original data.

(b) Reference year for chain volume measures, price and terms of trade indexes is 2000–01. See paragraphs 12 to 15 of the Explanatory Notes.

	Mar Qtr 2001	Jun Qtr 2001	Sep Qtr 2001	Dec Qtr 2001	Mar Qtr 2002	Jun Qtr 2002
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CHAIN VOLUME MEASURES—ORIGINAL

Goods and services

Credits	-3.8	0.5	1.8	-1.5	-2.3	0.8
Goods	-7.6	6.3	0.4	0.0	-6.5	6.2
Services	9.3	-16.7	6.5	-7.6	15.6	-17.9
Debits	-9.0	2.0	5.2	2.8	-4.8	8.8
Goods	-9.9	2.5	5.1	5.1	-4.7	7.9
Services	-5.5	0.3	5.5	-5.3	-5.1	12.4

CHAIN VOLUME MEASURES—SEASONALLY ADJUSTED

Goods and services

Credits	0.4	1.1	-1.3	-3.6	3.0	0.4
Goods	1.3	1.4	-1.6	-2.6	3.0	1.0
Services	-2.7	0.1	-0.6	-7.3	3.1	-2.0
Debits	-1.8	-0.9	-1.1	4.0	2.6	6.0
Goods	-2.1	-0.3	-1.0	5.1	3.3	5.3
Services	-0.9	-2.9	-1.5	-0.2	-0.3	9.0

IMPLICIT PRICE DEFLATORS—SEASONALLY ADJUSTED(c)

Goods and services

Credits	-0.4	3.6	-0.3	-2.2	0.4	-2.3
Goods	-0.5	4.3	-0.4	-2.9	0.2	-3.1
Services	-0.3	1.0	0.5	0.6	1.3	0.9
Debits	-1.1	3.1	-1.6	-1.4	-2.5	-1.7
Goods	-2.1	3.4	-2.2	-1.0	-3.5	-1.2
Services	2.6	1.7	0.3	-2.5	1.5	-3.7

CHAIN LASPEYRES PRICE INDEXES—ORIGINAL

Goods and services

Credits	-0.7	3.5	-0.2	-1.3	-0.9	-1.8
Goods	-0.9	4.2	-0.5	-1.8	-1.6	-2.7
Services	0.1	0.9	0.7	0.8	1.3	1.0
Debits	-2.2	3.4	-1.5	-0.7	-2.5	-2.0
Goods	-3.1	3.8	-2.0	-0.8	-3.2	-1.6
Services	1.3	2.1	0.1	-0.7	-0.2	-3.2

TERMS OF TRADE—SEASONALLY ADJUSTED(c)

Goods and services	0.8	0.6	1.3	-0.9	3.0	-0.6
Goods	1.7	0.9	1.8	-1.9	3.8	-1.9
Services	-2.8	-0.7	0.3	3.1	-0.1	4.8

TERMS OF TRADE—TREND ESTIMATES(c)

Goods and services	0.4	0.5	0.7	0.4	1.2	0.5
Goods	1.1	0.9	0.8	0.1	0.9	0.5
Services	-2.4	-1.0	0.5	1.8	2.2	2.0

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

GOODS CREDITS: Original

	1999-2000	2000-2001	2001-2002	Mar Qtr 2001	Jun Qtr 2001	Sep Qtr 2001	Dec Qtr 2001	Mar Qtr 2002	Jun Qtr 2002
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
GOODS CREDITS	97 655	120 307	121 180	28 603	31 693	31 756	31 109	28 713	29 602
General merchandise	90 100	112 897	113 562	26 779	29 471	29 905	29 247	26 780	27 630
Rural goods	23 617	29 061	29 306	7 013	7 817	7 795	7 587	6 881	7 043
Meat and meat preparations	4 467	5 796	6 213	1 311	1 679	1 742	1 637	1 306	1 528
Cereal grains and cereal preparations	4 941	5 834	5 846	1 489	1 569	1 533	1 489	1 448	1 376
Wool and sheepskins	2 963	3 897	3 693	998	966	919	971	910	893
Other rural	11 246	13 534	13 554	3 215	3 603	3 601	3 490	3 217	3 246
Non-rural goods	66 483	83 836	84 256	19 766	21 654	22 110	21 660	19 899	20 587
Metal ores and minerals	11 760	15 205	14 780	3 603	4 036	3 904	3 860	3 329	3 687
Coal, coke and briquettes	8 336	10 844	13 422	2 564	3 170	3 469	3 312	3 485	3 156
Other mineral fuels	9 082	13 464	10 956	3 112	3 079	3 186	2 722	2 463	2 585
Metals (excluding non-monetary gold)	8 810	10 146	9 643	2 465	2 664	2 565	2 366	2 453	2 259
Machinery	7 133	8 797	7 974	2 200	2 168	2 049	2 327	1 725	1 873
Transport equipment	4 597	5 041	5 773	1 162	1 316	1 296	1 596	1 373	1 508
Other manufactures	11 529	13 530	13 775	3 209	3 501	3 617	3 532	3 246	3 380
Other non-rural (including sugar)	5 236	6 809	7 933	1 451	1 720	2 024	1 945	1 825	2 139
Sugar, sugar preparations and honey	1 229	1 330	n.p.	220	156	672	505	n.p.	n.p.
Other	4 007	5 479	n.p.	1 231	1 564	1 352	1 440	n.p.	n.p.
Goods for processing	1 602	1 130	1 407	188	576	327	399	380	301
Repairs on goods	54	60	54	14	15	18	13	9	14
Goods procured in ports by carriers	735	991	855	242	232	237	210	206	202
Non-monetary gold	5 164	5 229	5 302	1 380	1 399	1 269	1 240	1 338	1 455

GOODS DEBITS(a): Original

	1999-2000	2000-2001	2001-2002	Mar Qtr 2001	Jun Qtr 2001	Sep Qtr 2001	Dec Qtr 2001	Mar Qtr 2002	Jun Qtr 2002
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
GOODS DEBITS	- 110 610	- 120 337	- 121 937	-27 968	-29 565	-30 405	-31 594	-29 033	-30 905
General merchandise	- 106 549	- 115 979	- 116 772	-26 871	-27 975	-29 181	-30 240	-27 812	-29 539
Consumption goods	-30 781	-35 775	-37 433	-8 218	-8 377	-9 573	-9 937	-8 761	-9 162
Food and beverages, mainly for consumption	-3 943	-4 483	-4 686	-1 084	-1 072	-1 152	-1 353	-1 147	-1 034
Household electrical items	-2 456	-3 000	-3 174	- 620	- 617	- 770	- 910	- 663	- 831
Non-industrial transport equipment	-7 735	-9 627	-9 931	-2 164	-2 425	-2 433	-2 622	-2 242	-2 634
Textiles, clothing and footwear	-4 232	-4 811	-4 850	-1 323	- 958	-1 344	-1 117	-1 340	-1 049
Toys, books and leisure goods	-3 238	-3 359	-3 495	- 670	- 762	- 984	- 933	- 737	- 841
Consumption goods n.e.s.	-9 177	-10 495	-11 297	-2 357	-2 543	-2 890	-3 002	-2 632	-2 773
Capital goods	-26 695	-25 552	-27 261	-5 747	-6 219	-6 533	-6 983	-6 280	-7 465
Machinery and industrial equipment	-8 912	-8 876	-9 507	-2 111	-2 134	-2 453	-2 623	-2 194	-2 237
ADP equipment	-4 912	-5 260	-5 054	-1 061	-1 301	-1 159	-1 335	-1 207	-1 353
Telecommunications equipment	-4 150	-4 379	-3 754	- 793	-1 003	-1 151	-1 053	- 565	- 985
Civil aircraft	-1 414	- 609	-1 513	- 335	- 50	- 31	- 94	- 721	- 667
Industrial transport equipment n.e.s.	-3 981	-2 753	-3 553	- 482	- 707	- 740	- 884	- 721	-1 208
Capital goods n.e.s.	-3 326	-3 675	-3 880	- 965	-1 024	- 999	- 994	- 872	-1 015
Intermediate and other merchandise goods	-49 073	-54 652	-52 078	-12 906	-13 379	-13 075	-13 320	-12 771	-12 912
Food and beverages, mainly for industry	- 731	- 592	- 576	- 139	- 140	- 137	- 138	- 157	- 144
Primary industrial supplies n.e.s.	-1 117	-1 133	-1 117	- 287	- 266	- 258	- 292	- 280	- 287
Fuels and lubricants	-7 450	-10 358	-8 824	-2 468	-2 573	-2 470	-2 225	-2 015	-2 114
Parts for transport equipment	-6 874	-7 089	-6 889	-1 627	-1 732	-1 736	-1 782	-1 654	-1 717
Parts for ADP equipment	-1 936	-2 255	-2 161	- 512	- 595	- 521	- 567	- 531	- 542
Other parts for capital goods	-8 008	-9 072	-8 233	-2 090	-2 207	-2 088	-2 133	-1 933	-2 079
Organic and inorganic chemicals	-3 572	-3 777	-3 448	- 976	-1 041	- 910	- 855	- 910	- 773
Paper and paperboard	-2 207	-2 311	-2 225	- 548	- 489	- 567	- 583	- 546	- 529
Textile yarn and fabrics	-1 987	-1 863	-1 831	- 429	- 449	- 484	- 441	- 427	- 479
Iron and steel	-1 509	-1 437	-1 765	- 347	- 362	- 424	- 451	- 455	- 435
Plastics	-2 037	-2 193	-2 181	- 545	- 524	- 543	- 567	- 527	- 544
Processed industrial supplies n.e.s.	-10 772	-11 252	-11 450	-2 635	-2 768	-2 690	-2 978	-2 890	-2 892
Other merchandise goods	- 873	-1 320	-1 378	- 303	- 233	- 247	- 308	- 446	- 377
Goods for processing	-2 746	-2 648	-3 595	- 666	-1 087	- 810	- 969	- 887	- 929
Repairs on goods	-95	- 168	- 244	-39	-60	-64	-61	-54	-65
Goods procured in ports by carriers	- 668	-1 013	- 852	- 276	- 269	- 270	- 220	- 179	- 183
Non-monetary gold	- 552	- 529	- 474	- 116	- 174	- 80	- 104	- 101	- 189

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

GOODS CREDITS, Chain Volume Measures(a): Original

	1999–2000	2000–2001	2001–2002	Mar Qtr 2001	Jun Qtr 2001	Sep Qtr 2001	Dec Qtr 2001	Mar Qtr 2002	Jun Qtr 2002
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
GOODS CREDITS	113 478	120 307	120 374	28 708	30 515	30 641	30 652	28 656	30 425
General merchandise	104 866	112 897	113 210	26 840	28 328	28 856	28 887	26 848	28 619
Rural goods	27 792	29 061	27 417	6 867	7 266	7 205	6 948	6 333	6 931
Meat and meat preparations	5 126	5 796	5 492	1 307	1 524	1 536	1 381	1 146	1 429
Cereal grains and cereal preparations	6 177	5 834	5 746	1 444	1 431	1 497	1 397	1 419	1 433
Wool and sheepskins	3 732	3 896	3 397	967	910	885	952	798	762
Other rural	12 806	13 534	12 783	3 159	3 396	3 287	3 218	2 971	3 307
Non-rural goods	77 086	83 837	85 792	19 971	21 061	21 650	21 938	20 515	21 689
Metal ores and minerals	13 905	15 205	15 386	3 619	3 907	3 885	3 959	3 501	4 041
Coal, coke and briquettes	9 895	10 843	11 106	2 596	2 798	2 822	2 646	2 871	2 767
Other mineral fuels	12 520	13 464	13 246	3 266	3 110	3 481	3 402	3 215	3 148
Metals (excluding non-monetary gold)	10 071	10 146	10 644	2 435	2 665	2 716	2 645	2 722	2 561
Machinery	7 294	8 797	8 249	2 238	2 159	2 060	2 365	1 804	2 020
Transport equipment	5 118	5 041	5 564	1 156	1 276	1 243	1 522	1 320	1 479
Other manufactures	12 315	13 529	13 827	3 184	3 426	3 537	3 508	3 277	3 505
Other non-rural (including sugar)	6 074	6 808	7 771	1 464	1 681	1 907	1 892	1 804	2 168
Sugar, sugar preparations and honey	1 685	1 330	n.p.	201	145	581	473	n.p.	n.p.
Other	4 481	5 479	n.p.	1 243	1 504	1 326	1 419	n.p.	n.p.
Goods for processing	1 796	1 130	1 300	192	561	312	371	345	272
Repairs on goods	55	60	54	14	15	18	13	9	14
Goods procured in ports by carriers	966	992	946	260	241	249	231	240	226
Non-monetary gold	5 731	5 229	4 865	1 399	1 357	1 207	1 151	1 213	1 294

(a) Reference year for chain volume measures is 2000–01.

See paragraph 12 of the Explanatory Notes.

GOODS DEBITS(a), Chain Volume Measures(b): Original

	1999–2000	2000–2001	2001–2002	Mar Qtr 2001	Jun Qtr 2001	Sep Qtr 2001	Dec Qtr 2001	Mar Qtr 2002	Jun Qtr 2002
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
GOODS DEBITS	- 121 598	- 120 337	- 124 808	-28 067	-28 755	-30 212	-31 739	-30 238	-32 619
General merchandise	- 117 002	- 115 979	- 119 802	-26 958	-27 196	-29 012	-30 428	-29 057	-31 305
Consumption goods	-32 878	-35 774	-36 936	-8 187	-8 083	-9 426	-9 661	-8 624	-9 225
Food and beverages, mainly for consumption	-4 104	-4 483	-4 684	-1 073	-1 049	-1 162	-1 344	-1 135	-1 043
Household electrical items	-2 592	-3 000	-3 206	- 612	- 612	- 773	- 903	- 668	- 862
Non-industrial transport equipment	-8 178	-9 627	-9 500	-2 164	-2 303	-2 321	-2 470	-2 139	-2 570
Textiles, clothing and footwear	-4 638	-4 811	-4 635	-1 312	- 903	-1 296	-1 058	-1 264	-1 017
Toys, books and leisure goods	-3 577	-3 358	-3 509	- 671	- 727	- 977	- 919	- 741	- 872
Consumption goods n.e.s.	-9 820	-10 495	-11 405	-2 357	-2 483	-2 898	-2 967	-2 678	-2 862
Capital goods	-28 128	-25 551	-28 102	-5 675	-6 121	-6 510	-7 060	-6 496	-8 036
Machinery and industrial equipment	-9 677	-8 876	-9 386	-2 107	-2 046	-2 342	-2 547	-2 197	-2 300
ADP equipment	-4 923	-5 260	-6 190	-1 052	-1 354	-1 288	-1 547	-1 497	-1 858
Telecommunications equipment	-4 216	-4 379	-3 833	- 785	-1 002	-1 162	-1 069	- 580	-1 022
Civil aircraft	-1 567	- 609	-1 434	- 327	- 48	- 30	- 88	- 670	- 646
Industrial transport equipment n.e.s.	-4 210	-2 752	-3 499	- 481	- 690	- 726	- 861	- 714	-1 198
Capital goods n.e.s.	-3 634	-3 675	-3 758	- 956	- 979	- 961	- 948	- 837	-1 012
Intermediate and other merchandise goods	-56 021	-54 652	-54 764	-13 125	-12 997	-13 076	-13 707	-13 937	-14 044
Food and beverages, mainly for industry	- 633	- 592	- 572	- 151	- 145	- 139	- 142	- 158	- 133
Primary industrial supplies n.e.s.	-1 220	-1 132	-1 136	- 284	- 253	- 253	- 295	- 291	- 297
Fuels and lubricants	-10 507	-10 358	-11 010	-2 759	-2 616	-2 612	-2 811	-2 983	-2 604
Parts for transport equipment	-7 446	-7 090	-6 714	-1 639	-1 676	-1 682	-1 705	-1 604	-1 723
Parts for ADP equipment	-1 940	-2 256	-2 639	- 508	- 619	- 579	- 657	- 659	- 744
Other parts for capital goods	-8 567	-9 073	-8 399	-2 086	-2 113	-2 094	-2 092	-1 984	-2 229
Organic and inorganic chemicals	-4 086	-3 778	-3 417	- 985	- 927	- 836	- 823	- 928	- 830
Paper and paperboard	-2 508	-2 311	-2 195	- 549	- 464	- 564	- 563	- 540	- 528
Textile yarn and fabrics	-2 228	-1 863	-1 836	- 420	- 420	- 474	- 430	- 428	- 504
Iron and steel	-1 563	-1 437	-1 755	- 350	- 356	- 413	- 445	- 448	- 449
Plastics	-2 544	-2 192	-2 149	- 537	- 498	- 525	- 547	- 518	- 559
Processed industrial supplies n.e.s.	-11 895	-11 251	-11 561	-2 615	-2 697	-2 662	-2 900	-2 946	-3 053
Other merchandise goods	- 959	-1 320	-1 380	- 306	- 222	- 242	- 297	- 449	- 392
Goods for processing	-3 057	-2 648	-3 425	- 669	-1 067	- 788	- 915	- 837	- 885
Repairs on goods	-98	- 167	- 244	-39	-59	-64	-61	-54	-65
Goods procured in ports by carriers	- 816	-1 014	- 914	- 290	- 266	- 275	- 240	- 201	- 198
Non-monetary gold	- 616	- 529	- 424	- 116	- 172	- 75	- 95	- 89	- 165

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

(b) Reference year for chain volume measures is 2000–01. See paragraph 12 of the Explanatory Notes.

GOODS CREDITS: Seasonally Adjusted

	<i>Mar Qtr</i> 2001	<i>Jun Qtr</i> 2001	<i>Sep Qtr</i> 2001	<i>Dec Qtr</i> 2001	<i>Mar Qtr</i> 2002	<i>Jun Qtr</i> 2002
	\$m	\$m	\$m	\$m	\$m	\$m
GOODS CREDITS	30 255	32 012	31 364	29 651	30 592	29 956
General merchandise	28 406	29 767	29 361	27 927	28 606	27 970
Rural goods	7 198	7 830	7 967	7 294	7 077	7 058
Meat and meat preparations	1 484	1 660	1 713	1 504	1 479	1 510
Cereal grains and cereal preparations	1 278	1 587	1 740	1 538	1 246	1 394
Wool and sheepskins	1 006	1 017	1 016	841	918	939
Other rural	3 430	3 566	3 498	3 411	3 434	3 215
Non-rural goods	21 208	21 937	21 394	20 633	21 529	20 912
Metal ores and minerals	3 877	3 906	3 947	3 679	3 586	3 567
Coal, coke and briquettes(a)	2 641	3 195	3 356	3 301	3 591	3 179
Other mineral fuels(a)	3 225	3 287	3 087	2 550	2 553	2 760
Metals (excluding non-monetary gold)	2 537	2 597	2 536	2 384	2 527	2 199
Machinery	2 436	2 242	1 922	2 186	1 968	1 881
Transport equipment(a)	1 292	1 316	1 319	1 429	1 526	1 513
Other manufactures	3 513	3 539	3 455	3 363	3 553	3 417
Other non-rural (including sugar)	1 687	1 855	1 772	1 741	2 225	2 396
Sugar, sugar preparations and honey(a)	381	276	436	382	n.p.	n.p.
Other	1 306	1 579	1 336	1 359	n.p.	n.p.
Goods for processing(a)	211	585	477	276	431	302
Repairs on goods	15	14	18	13	10	13
Goods procured in ports by carriers	243	247	239	195	207	216
Non-monetary gold(b)	1 380	1 399	1 269	1 240	1 338	1 455

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

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

GOODS DEBITS(a): Seasonally Adjusted

	Mar Qtr 2001	Jun Qtr 2001	Sep Qtr 2001	Dec Qtr 2001	Mar Qtr 2002	Jun Qtr 2002
	\$m	\$m	\$m	\$m	\$m	\$m
GOODS DEBITS	-29 384	-30 300	-29 357	-30 544	-30 462	-31 688
General merchandise	-28 258	-28 704	-28 148	-29 197	-29 212	-30 323
Consumption goods	-8 807	-9 096	-8 841	-9 338	-9 409	-9 945
Food and beverages, mainly for consumption	-1 137	-1 190	-1 126	-1 206	-1 203	-1 148
Household electrical items	- 710	- 669	- 759	- 766	- 759	- 902
Non-industrial transport equipment	-2 287	-2 468	-2 304	-2 583	-2 370	-2 679
Textiles, clothing and footwear	-1 218	-1 191	-1 150	-1 187	-1 233	-1 305
Toys, books and leisure goods	- 823	- 827	- 864	- 829	- 905	- 912
Consumption goods n.e.s.	-2 632	-2 751	-2 638	-2 767	-2 939	-2 999
Capital goods	-6 166	-6 051	-6 423	-6 822	-6 728	-7 230
Machinery and industrial equipment	-2 232	-2 192	-2 348	-2 529	-2 321	-2 297
ADP equipment	-1 157	-1 173	-1 148	-1 384	-1 317	-1 221
Telecommunications equipment	- 897	- 942	-1 194	- 971	- 666	- 885
Civil aircraft(b)	- 335	- 50	- 31	- 94	- 721	- 667
Industrial transport equipment n.e.s.	- 519	- 669	- 748	- 861	- 777	-1 144
Capital goods n.e.s.	-1 026	-1 025	- 954	- 983	- 926	-1 016
Intermediate and other merchandise goods	-13 285	-13 557	-12 884	-13 037	-13 075	-13 148
Food and beverages, mainly for industry	- 135	- 142	- 135	- 142	- 160	- 140
Primary industrial supplies n.e.s.(c)	- 305	- 275	- 251	- 275	- 297	- 297
Fuels and lubricants(c)	-2 570	-2 672	-2 515	-2 031	-2 036	-2 271
Parts for transport equipment	-1 723	-1 673	-1 692	-1 794	-1 752	-1 657
Parts for ADP equipment	- 530	- 554	- 520	- 592	- 549	- 506
Other parts for capital goods	-2 205	-2 250	-1 973	-2 103	-2 041	-2 118
Organic and inorganic chemicals(c)	- 925	-1 058	- 962	- 843	- 862	- 786
Paper and paperboard	- 574	- 534	- 538	- 542	- 572	- 578
Textile yarn and fabrics	- 450	- 462	- 442	- 450	- 448	- 493
Iron and steel	- 347	- 364	- 422	- 451	- 455	- 437
Plastics	- 559	- 551	- 530	- 540	- 541	- 573
Processed industrial supplies n.e.s.	-2 659	-2 789	-2 657	-2 966	-2 916	-2 915
Other merchandise goods(b)	- 303	- 233	- 247	- 308	- 446	- 377
Goods for processing(b)	- 666	-1 087	- 810	- 969	- 887	- 929
Repairs on goods(c)	-42	-57	-60	-65	-59	-62
Goods procured in ports by carriers(c)	- 272	- 287	- 269	- 211	- 176	- 196
Non-monetary gold(c)	- 146	- 165	- 70	- 102	- 128	- 178

(a) For sign conventions, see paragraphs 3 to 5 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.

GOODS CREDITS, Chain Volume Measures(a): Seasonally Adjusted

	<i>Mar Qtr</i> 2001	<i>Jun Qtr</i> 2001	<i>Sep Qtr</i> 2001	<i>Dec Qtr</i> 2001	<i>Mar Qtr</i> 2002	<i>Jun Qtr</i> 2002
	\$m	\$m	\$m	\$m	\$m	\$m
GOODS CREDITS	30 241	30 668	30 183	29 393	30 275	30 583
General merchandise	28 366	28 480	28 277	27 772	28 441	28 778
Rural goods	7 042	7 269	7 338	6 678	6 465	6 937
Meat and meat preparations	1 448	1 520	1 508	1 285	1 271	1 427
Cereal grains and cereal preparations	1 222	1 428	1 678	1 426	1 207	1 435
Wool and sheepskins	991	958	959	823	816	800
Other rural	3 371	3 361	3 193	3 145	3 171	3 275
Non-rural goods	21 320	21 209	20 939	21 094	21 976	21 840
Metal ores and minerals	3 892	3 779	3 927	3 774	3 773	3 911
Coal, coke and briquettes(b)	2 674	2 820	2 729	2 636	2 956	2 785
Other mineral fuels(b)	3 326	3 255	3 315	3 371	3 267	3 292
Metals (excluding non-monetary gold)	2 507	2 598	2 686	2 665	2 803	2 492
Machinery	2 464	2 224	1 930	2 223	2 062	2 034
Transport equipment(b)	1 236	1 254	1 290	1 395	1 416	1 463
Other manufactures	3 482	3 459	3 374	3 335	3 580	3 538
Other non-rural (including sugar)	1 680	1 796	1 690	1 695	2 119	2 325
Sugar, sugar preparations and honey(b)	365	269	378	357	n.p.	n.p.
Other	1 320	1 518	1 312	1 338	n.p.	n.p.
Goods for processing(b)	208	539	431	243	370	258
Repairs on goods	15	14	18	12	10	12
Goods procured in ports by carriers	259	256	250	214	241	240
Non-monetary gold(c)	1 399	1 357	1 207	1 151	1 213	1 294

(a) Reference year for chain volume measures is 2000–01.
See paragraph 12 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) From December quarter 1995, this component is not seasonally adjusted.

GOODS DEBITS(a), Chain Volume Measures(b): Seasonally Adjusted

	Mar Qtr 2001	Jun Qtr 2001	Sep Qtr 2001	Dec Qtr 2001	Mar Qtr 2002	Jun Qtr 2002
	\$m	\$m	\$m	\$m	\$m	\$m
GOODS DEBITS	-29 534	-29 441	-29 157	-30 652	-31 664	-33 335
General merchandise	-28 395	-27 876	-27 972	-29 349	-30 458	-32 022
Consumption goods	-8 790	-8 776	-8 693	-9 039	-9 239	-9 964
Food and beverages, mainly for consumption	-1 123	-1 162	-1 135	-1 199	-1 192	-1 159
Household electrical items	- 706	- 667	- 763	- 757	- 759	- 928
Non-industrial transport equipment	-2 289	-2 344	-2 198	-2 432	-2 258	-2 611
Textiles, clothing and footwear	-1 213	-1 126	-1 107	-1 118	-1 155	-1 254
Toys, books and leisure goods	- 829	- 791	- 856	- 812	- 903	- 938
Consumption goods n.e.s.	-2 630	-2 682	-2 636	-2 722	-2 972	-3 074
Capital goods	-6 106	-5 953	-6 420	-6 927	-6 985	-7 771
Machinery and industrial equipment	-2 230	-2 103	-2 243	-2 457	-2 324	-2 362
ADP equipment	-1 148	-1 221	-1 276	-1 604	-1 634	-1 677
Telecommunications equipment	- 895	- 950	-1 217	- 996	- 692	- 928
Civil aircraft(c)	- 327	- 48	- 30	- 88	- 670	- 646
Industrial transport equipment n.e.s.	- 520	- 656	- 737	- 844	- 775	-1 143
Capital goods n.e.s.	-1 013	- 977	- 917	- 938	- 889	-1 015
Intermediate and other merchandise goods	-13 508	-13 147	-12 859	-13 383	-14 235	-14 287
Food and beverages, mainly for industry	- 147	- 147	- 137	- 145	- 161	- 129
Primary industrial supplies n.e.s.(d)	- 302	- 261	- 246	- 276	- 308	- 306
Fuels and lubricants(d)	-2 854	-2 701	-2 649	-2 558	-3 009	-2 794
Parts for transport equipment	-1 736	-1 619	-1 638	-1 715	-1 698	-1 662
Parts for ADP equipment	- 519	- 577	- 579	- 693	- 672	- 694
Other parts for capital goods	-2 206	-2 158	-1 979	-2 062	-2 092	-2 266
Organic and inorganic chemicals(d)	- 931	- 940	- 882	- 812	- 880	- 844
Paper and paperboard	- 578	- 509	- 536	- 522	- 563	- 574
Textile yarn and fabrics	- 449	- 430	- 428	- 441	- 454	- 513
Iron and steel	- 349	- 358	- 412	- 445	- 449	- 450
Plastics	- 550	- 526	- 502	- 529	- 528	- 588
Processed industrial supplies n.e.s.	-2 641	-2 719	-2 629	-2 887	-2 971	-3 074
Other merchandise goods(c)	- 306	- 222	- 242	- 297	- 449	- 392
Goods for processing(c)	- 669	-1 067	- 788	- 915	- 837	- 885
Repairs on goods(d)	-42	-56	-59	-65	-58	-61
Goods procured in ports by carriers(d)	- 285	- 283	- 273	- 230	- 199	- 213
Non-monetary gold(d)	- 145	- 162	-65	-93	- 112	- 155

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

(c) These components are not seasonally adjusted.

(b) Reference year for chain volume measures is 2000-01. See paragraph 12 of the Explanatory Notes.

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

GOODS CREDITS, Implicit Price Deflators(a)(b): Seasonally Adjusted

	1999–2000	2000–2001	2001–2002	Mar Qtr 2001	Jun Qtr 2001	Sep Qtr 2001	Dec Qtr 2001	Mar Qtr 2002	Jun Qtr 2002
GOODS CREDITS	86.1	100.0	100.7	100.0	104.4	103.9	100.9	101.0	98.0
General merchandise	85.9	100.0	100.3	100.1	104.5	103.8	100.6	100.6	97.2
Rural goods	85.0	100.0	106.9	102.2	107.7	108.6	109.2	109.5	101.7
Meat and meat preparations	87.1	100.0	113.1	102.5	109.2	113.6	117.1	116.3	105.8
Cereal grains and cereal preparations	80.0	100.0	101.7	104.5	111.2	103.7	107.8	103.2	97.1
Wool and sheepskins	79.4	100.0	108.7	101.5	106.2	106.0	102.2	112.5	117.4
Other rural	87.8	100.0	106.0	101.8	106.1	109.6	108.5	108.3	98.2
Non-rural goods	86.2	100.0	98.2	99.5	103.4	102.2	97.8	98.0	95.7
Metal ores and minerals	84.6	100.0	96.1	99.6	103.4	100.5	97.5	95.0	91.2
Coal, coke and briquettes	84.2	100.0	120.9	98.8	113.3	123.0	125.2	121.5	114.1
Other mineral fuels	72.5	100.0	82.7	97.0	101.0	93.1	75.6	78.1	83.8
Metals (excluding non-monetary gold)	87.5	100.0	90.6	101.2	100.0	94.4	89.5	90.2	88.2
Machinery	97.8	100.0	96.7	98.9	100.8	99.6	98.3	95.5	92.5
Transport equipment	89.8	100.0	103.8	104.6	105.0	102.3	102.5	107.7	103.4
Other manufactures	93.6	100.0	99.6	100.9	102.3	102.4	100.8	99.2	96.6
Other non-rural (including sugar)	86.2	100.0	102.1	100.4	103.3	104.8	102.7	105.0	103.1
Sugar, sugar preparations and honey	72.9	100.0	n.p.	104.3	102.7	115.3	107.1	n.p.	n.p.
Other	89.4	100.0	n.p.	99.0	104.0	101.8	101.5	n.p.	n.p.
Goods for processing	89.2	100.0	108.1	101.3	108.4	110.7	113.8	116.5	117.1
Repairs on goods	96.6	100.0	102.3	99.2	101.9	99.5	105.4	101.1	104.5
Goods procured in ports by carriers	76.0	100.0	90.4	93.7	96.6	95.4	91.1	86.0	89.9
Non-monetary gold	90.1	100.0	109.0	98.7	103.1	105.2	107.7	110.3	112.4

(a) 2000–2001=100.0. See paragraph 13 of the Explanatory Notes.

(b) Quarterly figures are derived from seasonally adjusted data. Annual figures are derived from original data.

GOODS DEBITS, Implicit Price Deflators(a)(b): Seasonally Adjusted

	1999-2000	2000-2001	2001-2002	Mar Qtr 2001	Jun Qtr 2001	Sep Qtr 2001	Dec Qtr 2001	Mar Qtr 2002	Jun Qtr 2002
GOODS DEBITS	91.0	100.0	97.7	99.5	102.9	100.7	99.6	96.2	95.1
General merchandise	91.1	100.0	97.5	99.5	103.0	100.6	99.5	95.9	94.7
Consumption goods	93.6	100.0	101.3	100.2	103.6	101.7	103.3	101.8	99.8
Food and beverages, mainly for consumption	96.1	100.0	100.0	101.2	102.4	99.2	100.6	101.0	99.1
Household electrical items	94.7	100.0	99.0	100.6	100.3	99.5	101.2	100.0	97.2
Non-industrial transport equipment	94.6	100.0	104.5	99.9	105.3	104.8	106.2	104.9	102.6
Textiles, clothing and footwear	91.2	100.0	104.7	100.4	105.8	103.9	106.2	106.8	104.1
Toys, books and leisure goods	90.5	100.0	99.6	99.3	104.5	101.0	102.1	100.2	97.3
Consumption goods n.e.s.	93.4	100.0	99.1	100.1	102.6	100.1	101.7	98.9	97.6
Capital goods	94.9	100.0	97.0	101.0	101.7	100.0	98.5	96.3	93.0
Machinery and industrial equipment	92.1	100.0	101.3	100.1	104.2	104.7	102.9	99.9	97.2
ADP equipment	99.8	100.0	81.6	100.8	96.1	90.0	86.3	80.6	72.8
Telecommunications equipment	98.4	100.0	97.9	100.2	99.2	98.1	97.5	96.3	95.3
Civil aircraft	90.2	100.0	105.5	102.5	103.7	103.2	106.6	107.6	103.3
Industrial transport equipment n.e.s.	94.6	100.0	101.5	99.9	102.0	101.4	102.0	100.2	100.1
Capital goods n.e.s.	91.6	100.0	103.2	101.3	104.9	104.0	104.8	104.1	100.1
Intermediate and other merchandise goods	87.6	100.0	95.1	98.3	103.1	100.2	97.4	91.9	92.0
Food and beverages, mainly for industry	115.5	100.0	100.8	92.0	96.7	98.6	97.7	99.6	108.8
Primary industrial supplies n.e.s.	91.5	100.0	98.3	101.1	105.2	102.1	99.7	96.4	97.0
Fuels and lubricants	70.9	100.0	80.1	90.0	98.9	94.9	79.4	67.7	81.3
Parts for transport equipment	92.3	100.0	102.6	99.3	103.4	103.3	104.6	103.2	99.7
Parts for ADP equipment	99.8	100.0	81.9	102.2	96.0	89.8	85.4	81.7	72.9
Other parts for capital goods	93.5	100.0	98.0	99.9	104.3	99.7	102.0	97.6	93.5
Organic and inorganic chemicals	87.4	100.0	100.9	99.4	112.6	109.1	103.9	98.0	93.2
Paper and paperboard	88.0	100.0	101.4	99.3	105.0	100.4	103.8	101.6	100.7
Textile yarn and fabrics	89.2	100.0	99.7	100.3	107.5	103.3	102.0	98.6	96.0
Iron and steel	96.6	100.0	100.5	99.4	101.8	102.5	101.3	101.4	97.0
Plastics	80.1	100.0	101.5	101.7	104.7	105.6	102.0	102.4	97.4
Processed industrial supplies n.e.s.	90.6	100.0	99.0	100.7	102.6	101.1	102.7	98.1	94.8
Other merchandise goods	91.0	100.0	99.8	99.1	105.2	102.1	103.6	99.3	96.1
Goods for processing	89.8	100.0	105.0	99.6	101.9	102.8	105.9	106.0	105.0
Repairs on goods	96.9	100.0	100.4	98.9	101.0	101.5	100.6	101.5	101.2
Goods procured in ports by carriers	81.9	100.0	93.1	95.6	101.5	98.4	91.6	88.6	92.2
Non-monetary gold	89.6	100.0	111.6	100.5	101.9	107.9	109.7	114.1	115.1

(a) 2000-2001=100.0. See paragraph 13 of the Explanatory Notes.

(b) Quarterly figures are derived from seasonally adjusted data. Annual figures are derived from original data.

SERVICES CREDITS: Original

	1999-2000	2000-2001	2001-2002	Mar Qtr 2001	Jun Qtr 2001	Sep Qtr 2001	Dec Qtr 2001	Mar Qtr 2002	Jun Qtr 2002
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
SERVICES CREDITS	28 317	33 204	31 039	8 777	7 375	7 912	7 360	8 625	7 142
Transportation services	6 865	8 062	7 625	2 139	1 947	1 988	1 893	1 969	1 775
Passenger	5 848	7 024	6 629	1 858	1 706	1 736	1 615	1 739	1 539
Freight	1 017	1 038	996	281	241	252	278	230	236
Other	n.p.	n.p.	n.p.	n.p.	n.p.	n.p.	n.p.	n.p.	n.p.
Travel services	13 139	15 366	14 530	4 637	3 228	3 808	3 164	4 556	3 002
Business	1 040	1 166	1 121	297	320	283	231	280	327
Personal	12 099	14 200	13 409	4 340	2 908	3 525	2 933	4 276	2 675
Education-related	3 422	4 038	4 154	1 762	673	1 166	519	1 755	714
Other	8 677	10 162	9 255	2 578	2 235	2 359	2 414	2 521	1 961
Communications services	1 475	1 397	1 017	310	284	274	250	233	260
Construction services	23	68	98	19	26	18	24	24	32
Insurance services	766	709	673	172	169	169	169	169	166
Financial services	747	747	784	187	186	196	196	196	196
Computer and information services	668	797	989	156	237	211	238	245	295
Royalties and licence fees	572	626	508	143	170	130	134	113	131
Other business services	2 852	3 185	3 473	741	796	808	956	776	933
Merchandising and other trade-related	501	489	551	117	109	122	158	135	136
Operational leasing	15	16	28	4	9	5	7	5	11
Miscellaneous business, professional & technical	2 336	2 680	2 894	620	678	681	791	636	786
Legal, accounting, management consulting and public relations	324	541	711	156	155	155	186	176	194
Advertising, market research, and public opinion polling	110	122	123	42	24	18	37	38	30
Research and development	231	248	263	55	58	61	80	50	72
Architectural, engineering and other technical services	648	589	569	132	120	132	185	118	134
Agricultural, mining, and on-site processing	44	29	69	8	9	7	23	28	11
Services between affiliated enterprises n.i.e.	823	870	882	163	226	215	211	175	281
Other	156	281	277	64	86	93	69	51	64
Personal, cultural, and recreational services	475	1 514	569	89	110	139	142	152	136
Audiovisual and related services	175	1 226	99	23	29	18	21	24	36
Other personal, cultural and recreational services	300	288	470	66	81	121	121	128	100
Government services n.i.e.	735	733	773	184	222	171	194	192	216
Memorandum items:									
Gross inward insurance premiums receivable	1 792	1 719	1 645	412	411	411	411	411	412
Gross inward insurance claims payable	-1 300	-1 196	-1 241	-274	-272	-310	-310	-310	-311

SERVICES DEBITS(a): Original

	1999-2000	2000-2001	2001-2002	Mar Qtr 2001	Jun Qtr 2001	Sep Qtr 2001	Dec Qtr 2001	Mar Qtr 2002	Jun Qtr 2002
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
SERVICES DEBITS	-29 713	-32 299	-32 257	-7 879	-8 045	-8 511	-7 987	-7 541	-8 218
Transportation services	-10 018	-11 352	-10 876	-2 716	-2 851	-2 871	-2 679	-2 526	-2 800
Passenger	-3 876	-4 337	-4 276	- 981	-1 157	-1 153	- 951	- 940	-1 232
Freight	-5 257	-5 991	-5 626	-1 471	-1 448	-1 451	-1 488	-1 345	-1 342
Other	- 885	-1 024	- 974	- 264	- 246	- 267	- 240	- 241	- 226
Travel services	-9 836	-11 189	-11 043	-2 762	-2 762	-3 133	-2 569	-2 538	-2 803
Business	-2 536	-2 854	-2 592	- 752	- 719	- 705	- 564	- 670	- 653
Personal	-7 300	-8 335	-8 451	-2 010	-2 043	-2 428	-2 005	-1 868	-2 150
Education-related	- 593	- 676	- 725	- 197	- 131	- 243	- 165	- 169	- 148
Other	-6 707	-7 659	-7 726	-1 813	-1 912	-2 185	-1 840	-1 699	-2 002
Communications services	-1 664	-1 766	-1 551	- 420	- 402	- 408	- 394	- 356	- 393
Construction services	0	0	0	0	0	0	0	0	0
Insurance services	- 902	- 878	- 856	- 215	- 211	- 214	- 214	- 214	- 214
Financial services	- 527	- 528	- 556	- 132	- 132	- 139	- 139	- 139	- 139
Computer and information services	- 458	- 417	- 434	-80	-94	-105	- 131	-83	- 115
Royalties and licence fees	-1 805	-1 706	-1 835	- 406	- 406	- 436	- 433	- 483	- 483
Other business services	-3 046	-3 070	-3 656	- 781	- 850	- 888	-1 045	- 828	- 895
Merchandising and other trade-related	- 221	- 248	- 325	-62	-67	-76	-92	-76	-81
Operational leasing	- 942	-1 011	- 952	- 273	- 285	- 256	- 276	- 209	- 211
Miscellaneous business, professional & technical	-1 883	-1 811	-2 379	- 446	- 498	- 556	- 677	- 543	- 603
Legal, accounting, management consulting and public relations	- 177	- 260	- 341	-79	-76	-80	-85	-84	-92
Advertising, market research, and public opinion polling	- 129	- 110	- 156	-26	-40	-33	-37	-37	-49
Research and development	-99	-83	- 108	-24	-23	-26	-35	-19	-28
Architectural, engineering and other technical services	- 559	- 355	- 448	-89	-103	- 113	-99	- 118	- 118
Agricultural, mining, and on-site processing	- 149	- 124	- 189	-19	-23	-27	-82	-46	-34
Services between affiliated enterprises n.i.e.	- 626	- 689	- 839	- 157	- 168	- 213	- 231	- 191	- 204
Other	- 144	- 190	- 298	-52	-65	-64	- 108	-48	-78
Personal, cultural, and recreational services	- 808	- 767	- 801	- 215	- 153	- 174	- 223	- 218	- 186
Audiovisual and related services	- 683	- 634	- 671	- 175	- 131	- 145	- 181	- 186	- 159
Other personal, cultural and recreational services	- 125	- 133	- 130	-40	-22	-29	-42	-32	-27
Government services n.i.e.	- 649	- 626	- 649	- 152	- 184	- 143	- 160	- 156	- 190
Memorandum items:									
Gross outward insurance premiums payable	-1 240	-1 201	-1 157	- 290	- 287	- 289	- 289	- 289	- 290
Gross outward insurance claims receivable	908	719	680	170	171	170	170	170	170

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

SERVICES CREDITS, Current Prices, Chain Volume Measures & Implicit Price Deflators(a)

	1999–2000	2000–2001	2001–2002	Mar Qtr 2001	Jun Qtr 2001	Sep Qtr 2001	Dec Qtr 2001	Mar Qtr 2002	Jun Qtr 2002
AT CURRENT PRICES—ORIGINAL (\$ million)									
Services credits	28 317	33 204	31 039	8 777	7 375	7 912	7 360	8 625	7 142
Transportation services	6 865	8 062	7 625	2 139	1 947	1 988	1 893	1 969	1 775
Freight	1 017	1 038	996	281	241	252	278	230	236
Passenger and other	5 848	7 024	6 629	1 858	1 706	1 736	1 615	1 739	1 539
Travel services	13 139	15 366	14 530	4 637	3 228	3 808	3 164	4 556	3 002
Other services	8 313	9 776	8 884	2 001	2 200	2 116	2 303	2 100	2 365
CHAIN VOLUME MEASURES—ORIGINAL (\$ million)									
Services credits	29 715	33 205	30 093	8 778	7 309	7 781	7 188	8 307	6 817
Transportation services	7 066	8 062	7 325	2 142	1 926	1 945	1 849	1 871	1 660
Freight	1 142	1 038	1 008	280	236	248	280	238	242
Passenger and other	5 945	7 024	6 318	1 862	1 689	1 697	1 569	1 634	1 418
Travel services	14 040	15 366	14 123	4 661	3 203	3 751	3 089	4 405	2 878
Other services	8 620	9 776	8 644	1 992	2 176	2 085	2 250	2 030	2 279
AT CURRENT PRICES—SEASONALLY ADJUSTED (\$ million)									
Services credits	..	..	..	7 942	8 030	8 027	7 482	7 816	7 730
Transportation services	..	..	..	2 065	2 077	2 006	1 834	1 914	1 892
Freight	..	..	..	286	237	244	286	234	232
Passenger and other	..	..	..	1 779	1 840	1 762	1 548	1 680	1 660
Travel services	..	..	..	3 756	3 834	3 861	3 440	3 637	3 563
Other services	..	..	..	2 121	2 119	2 160	2 208	2 265	2 275
CHAIN VOLUME MEASURES—SEASONALLY ADJUSTED (\$ million)									
Services credits	..	..	..	7 916	7 925	7 879	7 304	7 529	7 381
Transportation services	..	..	..	2 060	2 050	1 958	1 789	1 816	1 764
Freight	..	..	..	285	232	240	289	241	238
Passenger and other	..	..	..	1 778	1 816	1 717	1 500	1 574	1 526
Travel services	..	..	..	3 754	3 788	3 800	3 364	3 528	3 431
Other services	..	..	..	2 104	2 089	2 122	2 151	2 185	2 187
IMPLICIT PRICE DEFLATORS—SEASONALLY ADJUSTED(b)									
Services credits	95.3	100.0	103.1	100.3	101.3	101.9	102.4	103.8	104.7
Transportation services	97.1	100.0	104.1	100.2	101.3	102.5	102.5	105.4	107.3
Freight	89.0	100.0	98.8	100.5	102.0	101.5	99.1	97.0	97.6
Passenger and other	98.4	100.0	104.9	100.1	101.3	102.6	103.2	106.7	108.8
Travel services	93.6	100.0	102.9	100.1	101.2	101.6	102.3	103.1	103.9
Other services	96.4	100.0	102.8	100.8	101.5	101.8	102.6	103.7	104.0

(a) Reference year for chain volume measures is 2000–01.
See paragraphs 12 to 13 of the Explanatory Notes.

(b) Quarterly figures are derived from
seasonally adjusted data. Annual figures
are derived from original data.

SERVICES DEBITS(a), Current Prices, Chain Volume Measures & Implicit Price Deflators(b)

	1999-2000	2000-2001	2001-2002	Mar Qtr 2001	Jun Qtr 2001	Sep Qtr 2001	Dec Qtr 2001	Mar Qtr 2002	Jun Qtr 2002
AT CURRENT PRICES—ORIGINAL (\$ million)									
Services debits	-29 713	-32 299	-32 257	-7 879	-8 045	-8 511	-7 987	-7 541	-8 218
Transportation services	-10 018	-11 352	-10 876	-2 716	-2 851	-2 871	-2 679	-2 526	-2 800
Freight	-5 257	-5 991	-5 626	-1 471	-1 448	-1 451	-1 488	-1 345	-1 342
Passenger and other	-4 761	-5 361	-5 250	-1 245	-1 403	-1 420	-1 191	-1 181	-1 458
Travel services	-9 836	-11 189	-11 043	-2 762	-2 762	-3 133	-2 569	-2 538	-2 803
Other services	-9 859	-9 758	-10 338	-2 401	-2 432	-2 507	-2 739	-2 477	-2 615
CHAIN VOLUME MEASURES—ORIGINAL (\$ million)									
Services debits	-33 011	-32 300	-31 600	-7 743	-7 769	-8 198	-7 760	-7 363	-8 279
Transportation services	-10 773	-11 352	-10 701	-2 659	-2 775	-2 786	-2 642	-2 482	-2 791
Freight	-6 002	-5 992	-5 899	-1 418	-1 397	-1 431	-1 516	-1 423	-1 529
Passenger and other	-4 808	-5 361	-4 802	-1 243	-1 373	-1 355	-1 126	-1 059	-1 262
Travel services	-10 988	-11 190	-10 764	-2 719	-2 661	-3 008	-2 477	-2 463	-2 816
Other services	-11 318	-9 758	-10 135	-2 369	-2 332	-2 405	-2 641	-2 418	-2 671
AT CURRENT PRICES—SEASONALLY ADJUSTED (\$ million)									
Services debits	..	..	..	-8 288	-8 181	-8 086	-7 873	-7 962	-8 353
Transportation services	..	..	..	-2 879	-2 895	-2 729	-2 617	-2 715	-2 839
Freight	..	..	..	-1 532	-1 516	-1 400	-1 411	-1 423	-1 406
Passenger and other	..	..	..	-1 347	-1 379	-1 329	-1 206	-1 292	-1 433
Travel services	..	..	..	-2 903	-2 854	-2 851	-2 616	-2 667	-2 900
Other services(c)	..	..	..	-2 506	-2 432	-2 506	-2 640	-2 580	-2 614
CHAIN VOLUME MEASURES—SEASONALLY ADJUSTED (\$ million)									
Services debits	..	..	..	-8 104	-7 866	-7 751	-7 737	-7 710	-8 402
Transportation services	..	..	..	-2 806	-2 782	-2 651	-2 632	-2 618	-2 800
Freight	..	..	..	-1 491	-1 415	-1 385	-1 476	-1 494	-1 545
Passenger and other	..	..	..	-1 316	-1 362	-1 267	-1 156	-1 124	-1 254
Travel services	..	..	..	-2 839	-2 761	-2 700	-2 561	-2 573	-2 930
Other services(c)	..	..	..	-2 462	-2 323	-2 399	-2 544	-2 519	-2 672
IMPLICIT PRICE DEFLATORS—SEASONALLY ADJUSTED(d)									
Services debits	90.0	100.0	102.1	102.3	104.0	104.3	101.8	103.3	99.4
Transportation services	93.0	100.0	101.6	102.6	104.1	102.9	99.4	103.7	101.4
Freight	87.6	100.0	95.4	102.8	107.2	101.1	95.6	95.3	91.0
Passenger and other	99.0	100.0	109.4	102.3	101.2	104.9	104.3	115.0	114.2
Travel services	89.5	100.0	102.6	102.3	103.4	105.6	102.2	103.7	99.0
Other services	87.1	100.0	102.0	101.8	104.7	104.4	103.8	102.4	97.8

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

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

(b) Reference year for chain volume measures is 2000-01. See paragraphs 12 to 13 of the Explanatory Notes.

(d) Quarterly figures are derived from seasonally adjusted data. Annual figures are derived from original data.

INCOME CREDITS: Original

	1999–2000	2000–2001	2001–2002	Mar Qtr 2001	Jun Qtr 2001	Sep Qtr 2001	Dec Qtr 2001	Mar Qtr 2002	Jun Qtr 2002
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
INCOME CREDITS	13 773	16 179	14 913	4 169	3 859	3 613	3 785	3 906	3 609
Compensation of employees	826	896	909	212	220	255	215	206	233
Investment income	12 947	15 283	14 004	3 957	3 639	3 358	3 570	3 700	3 376
Direct investment abroad	8 429	9 689	8 771	2 441	2 189	2 032	2 292	2 435	2 012
Income on equity	8 524	9 873	8 746	2 483	2 251	2 075	2 269	2 413	1 989
Dividends and distributed branch profits	3 634	2 999	2 609	274	1 126	400	726	206	1 277
Reinvested earnings and undistributed branch profits	4 890	6 874	6 137	2 209	1 125	1 675	1 543	2 207	712
Income on debt	-95	-184	25	-42	-62	-43	23	22	23
Receivable on claims on affiliated enterprises	11	n.p.	68	n.p.	n.p.	n.p.	23	22	23
Payable on liabilities to affiliated enterprises	-106	-184	-43	-42	-62	-43	n.p.	n.p.	n.p.
Portfolio investment assets	2 803	3 520	3 645	928	991	883	884	891	987
Income on equity	925	1 230	1 374	349	424	326	343	332	373
General government	0	0	0	0	0	0	0	0	0
Depository corporations	0	0	0	0	0	0	0	0	0
Other sectors	925	1 230	1 374	349	424	326	343	332	373
Income on debt	1 878	2 290	2 271	579	567	557	541	559	614
Bonds and notes	1 878	2 290	2 271	579	567	557	541	559	614
Reserve Bank	503	774	761	215	166	182	183	182	214
General government	0	0	0	0	0	0	0	0	0
Depository corporations	76	93	123	24	31	27	23	31	42
Other sectors	1 299	1 423	1 387	340	370	348	335	346	358
Money market instruments	n.p.	n.p.	n.p.	n.p.	n.p.	n.p.	n.p.	n.p.	n.p.
Reserve Bank	n.p.	n.p.	n.p.	n.p.	n.p.	n.p.	n.p.	n.p.	n.p.
General government	n.p.	n.p.	n.p.	n.p.	n.p.	n.p.	n.p.	n.p.	n.p.
Depository corporations	n.p.	n.p.	n.p.	n.p.	n.p.	n.p.	n.p.	n.p.	n.p.
Other sectors	n.p.	n.p.	n.p.	n.p.	n.p.	n.p.	n.p.	n.p.	n.p.
Other investment assets	1 715	2 074	1 588	588	459	443	394	374	377
Reserve Bank	417	506	301	120	152	106	79	54	62
General government	77	83	56	22	19	17	15	12	12
Depository corporations	896	1 120	913	351	209	243	222	230	218
Other sectors	325	365	318	95	79	77	78	78	85

INCOME DEBITS(a): Original

	1999-2000	2000-2001	2001-2002	Mar Qtr 2001	Jun Qtr 2001	Sep Qtr 2001	Dec Qtr 2001	Mar Qtr 2002	Jun Qtr 2002
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
INCOME DEBITS	-31 923	-35 256	-35 133	-9 052	-8 880	-8 995	-8 294	-9 083	-8 761
Compensation of employees	- 963	-1 065	-1 035	- 317	- 233	- 265	- 244	- 313	- 213
Investment income	-30 960	-34 191	-34 098	-8 735	-8 647	-8 730	-8 050	-8 770	-8 548
Direct investment in Australia	-11 743	-13 068	-13 516	-3 217	-3 511	-3 357	-3 145	-3 422	-3 592
Income on equity	-11 104	-12 013	-12 548	-2 928	-3 270	-3 086	-2 918	-3 182	-3 362
Dividends and distributed branch profits	-5 353	-5 857	-6 795	-1 584	-1 069	-2 257	-2 156	- 836	-1 546
Reinvested earnings and undistributed branch profits	-5 751	-6 156	-5 753	-1 344	-2 201	- 829	- 762	-2 346	-1 816
Income on debt	- 639	-1 055	- 968	- 289	- 241	- 271	- 227	- 240	- 230
Receivable on claims on direct investors	n.p.	n.p.	n.p.	n.p.	n.p.	n.p.	n.p.	n.p.	n.p.
Payable on liabilities to direct investors	- 639	-1 055	- 968	- 289	- 241	- 271	- 227	- 240	- 230
Portfolio investment liabilities	-15 759	-17 055	-17 324	-4 316	-4 217	-4 471	-4 088	-4 553	-4 212
Income on equity	-3 060	-3 227	-3 732	- 911	- 732	-1 057	- 786	-1 126	- 763
Depository corporations	- 820	-1 004	-1 314	- 109	- 472	- 150	- 507	- 151	- 506
Other sectors	-2 240	-2 223	-2 418	- 802	- 260	- 907	- 279	- 975	- 257
Income on debt	-12 699	-13 828	-13 592	-3 405	-3 485	-3 414	-3 302	-3 427	-3 449
Bonds and notes	-10 682	-11 069	-11 703	-2 569	-2 841	-2 833	-2 822	-3 011	-3 037
General government	-1 591	-1 154	-1 173	- 257	- 282	- 262	- 279	- 314	- 318
Depository corporations	-4 538	-5 010	-5 305	-1 180	-1 291	-1 299	-1 290	-1 353	-1 363
Other sectors	-4 553	-4 905	-5 225	-1 132	-1 268	-1 272	-1 253	-1 344	-1 356
Money market instruments	-2 017	-2 759	-1 889	- 836	- 644	- 581	- 480	- 416	- 412
General government	-21	-26	-26	-6	-8	-7	-7	-7	-5
Depository corporations	-1 740	-2 244	-1 560	- 710	- 543	- 480	- 401	- 336	- 343
Other sectors	- 256	- 489	- 303	- 120	- 93	- 94	- 72	- 73	- 64
Other investment liabilities	-3 458	-4 068	-3 258	-1 202	- 919	- 902	- 817	- 795	- 744
Reserve Bank	0	0	0	0	0	0	0	0	0
General government	-35	-44	-26	-12	-10	-9	-7	-5	-5
Depository corporations	-2 511	-3 102	-2 340	- 952	- 671	- 663	- 587	- 578	- 512
Other sectors	- 912	- 922	- 892	- 238	- 238	- 230	- 223	- 212	- 227

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

CURRENT TRANSFERS(a): Original

	1999–2000	2000–2001	2001–2002	Mar Qtr 2001	Jun Qtr 2001	Sep Qtr 2001	Dec Qtr 2001	Mar Qtr 2002	Jun Qtr 2002
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
CURRENT TRANSFERS	218	32	-17	77	-50	49	-38	35	-63
Credits	4 625	4 453	4 280	1 123	1 108	1 080	1 022	1 098	1 080
General government	1 276	1 271	1 182	344	328	311	253	318	300
Other sectors	3 349	3 182	3 098	779	780	769	769	780	780
Workers' remittances	<i>n.p.</i>	<i>n.p.</i>	<i>n.p.</i>	<i>n.p.</i>	<i>n.p.</i>	<i>n.p.</i>	<i>n.p.</i>	<i>n.p.</i>	<i>n.p.</i>
Other transfers	3 349	3 182	3 098	779	780	769	769	780	780
Non-life insurance transfers	2 263	2 026	1 942	485	486	485	485	486	486
Other	1 086	1 156	1 156	294	294	284	284	294	294
Debits	-4 407	-4 421	-4 297	-1 046	-1 158	-1 031	-1 060	-1 063	-1 143
General government	-1 558	-1 628	-1 454	- 374	- 479	- 324	- 351	- 352	- 427
Other sectors	-2 849	-2 793	-2 843	- 672	- 679	- 707	- 709	- 711	- 716
Workers' remittances	<i>n.p.</i>	<i>n.p.</i>	<i>n.p.</i>	<i>n.p.</i>	<i>n.p.</i>	<i>n.p.</i>	<i>n.p.</i>	<i>n.p.</i>	<i>n.p.</i>
Other transfers	-2 849	-2 793	-2 843	- 672	- 679	- 707	- 709	- 711	- 716
Non-life insurance transfers	-2 008	-1 872	-1 891	- 437	- 437	- 473	- 473	- 473	- 472
Other	- 841	- 921	- 952	- 235	- 242	- 234	- 236	- 238	- 244

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

CAPITAL ACCOUNT(a)

	1999–2000	2000–2001	2001–2002	Mar Qtr 2001	Jun Qtr 2001	Sep Qtr 2001	Dec Qtr 2001	Mar Qtr 2002	Jun Qtr 2002
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
CAPITAL ACCOUNT	1 053	1 109	1 038	231	217	378	318	183	159
Capital transfers	1 136	1 182	1 120	273	222	391	326	220	183
Credits	2 335	2 442	2 513	611	575	671	678	601	563
General government	0	0	0	0	0	0	0	0	0
Other sectors	2 335	2 442	2 513	611	575	671	678	601	563
Migrants' transfers	2 335	2 442	2 513	611	575	671	678	601	563
Debt forgiveness	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0	0
Debits	-1 199	-1 260	-1 393	- 338	- 353	- 280	- 352	- 381	- 380
General government	- 408	- 407	- 464	-94	-146	-74	-120	-115	-155
Debt forgiveness	0	0	0	0	0	0	0	0	0
Other	- 408	- 407	- 464	-94	-146	-74	-120	-115	-155
Other sectors	- 791	- 853	- 929	- 244	- 207	- 206	- 232	- 266	- 225
Migrants' transfers	- 791	- 853	- 929	- 244	- 207	- 206	- 232	- 266	- 225
Debt forgiveness	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0	0
Acquisition/disposal of non-produced non-financial assets	-83	-73	-82	-42	-5	-13	-8	-37	-24
Credits	3	22	12	3	8	1	5	1	5
Debits	-86	-95	-94	-45	-13	-14	-13	-38	-29

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

DIRECT INVESTMENT & PORTFOLIO INVESTMENT TRANSACTIONS(a)

	1998-1999	1999-2000	2000-2001	Mar Qtr 2001	Jun Qtr 2001	Sep Qtr 2001	Dec Qtr 2001	Mar Qtr 2002	Jun Qtr 2002
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
DIRECT INVESTMENT	4 747	9 639	4 369	-4 078	-5 164	-3 756	- 926	4 693	- 930
Abroad	-3 253	-2 927	-7 088	-5 271	-3 621	-10 823	-2 729	-5 262	-1 532
Equity capital	-1 882	130	4 462	1 252	- 951	-5 441	-5 723	-2 590	n.y.a.
Reinvested earnings	-2 671	-4 890	-6 874	-2 209	-1 125	-1 675	-1 543	-2 207	- 712
Other capital	1 300	1 832	-4 674	-4 313	-1 545	-3 707	4 537	- 465	n.y.a.
Claims on affiliated enterprises	- 180	-1 057	-5 449	-5 484	622	-3 286	4 782	- 484	n.y.a.
Liabilities to affiliated enterprises	1 480	2 890	772	1 170	-2 167	- 421	- 245	20	n.y.a.
In Australia	8 000	12 568	11 456	1 193	-1 543	7 067	1 804	9 955	603
Equity capital	2 636	2 903	359	-3 850	3 054	4 511	1 557	4 424	n.y.a.
Reinvested earnings	6 466	5 751	6 156	1 344	2 201	829	762	2 346	1 816
Other capital	-1 103	3 911	4 939	3 698	-6 799	1 727	- 515	3 185	n.y.a.
Claims on direct investors	-1 208	- 491	-3 909	- 656	-2 393	2 275	198	- 161	n.y.a.
Liabilities to direct investors	106	4 403	8 849	4 355	-4 406	- 548	- 714	3 346	n.y.a.
PORTFOLIO INVESTMENT	6 455	9 330	15 710	-4 020	12 598	11 376	345	- 410	1 610
Assets	-10 961	-17 688	-23 681	-6 434	-4 053	-2 046	-4 186	-10 591	n.y.a.
Equity securities	-6 500	-14 851	-16 501	-4 419	-3 742	-1 741	-5 081	-8 709	n.y.a.
General government	0	0	0	0	0	0	0	0	n.y.a.
Depository corporations	16	17	0	0	0	0	0	0	n.y.a.
Other sectors	-6 516	-14 868	-16 501	-4 419	-3 742	-1 741	-5 081	-8 709	n.y.a.
Debt securities	-4 461	-2 838	-7 181	-2 015	- 311	- 305	895	-1 881	n.y.a.
Bonds and notes	-4 213	-2 561	-7 527	-2 356	- 342	- 768	970	-1 773	n.y.a.
General government	0	0	0	0	0	0	0	0	n.y.a.
Depository corporations	254	- 312	-1 034	- 957	37	371	35	- 820	n.y.a.
Other sectors	-4 468	-2 249	-6 491	-1 398	- 379	-1 140	934	- 952	n.y.a.
Money market instruments	- 247	- 276	345	340	31	463	-75	- 109	n.y.a.
General government	0	0	0	0	0	0	0	0	n.y.a.
Depository corporations	-49	338	- 106	5	89	180	-63	-29	n.y.a.
Other sectors	- 200	- 613	450	335	-58	283	-12	-79	n.y.a.
Liabilities	17 417	27 018	39 393	2 414	16 652	13 422	4 532	10 181	n.y.a.
Equity securities	18 377	2 707	15 444	399	13 287	1 494	5 829	- 422	n.y.a.
Depository corporations	3 010	692	4 275	- 376	995	331	460	- 311	n.y.a.
Other sectors	15 367	2 014	11 169	775	12 292	1 163	5 369	- 110	n.y.a.
Debt securities	- 962	24 311	23 947	2 015	3 364	11 928	-1 298	10 603	n.y.a.
Bonds and notes	- 920	17 902	13 140	-3 322	14 550	10 158	3 154	10 289	n.y.a.
General government	-3 994	-9 455	129	-3 554	3 339	- 642	- 171	2 494	n.y.a.
Depository corporations	364	15 811	6 766	- 273	5 274	6 424	2 833	2 467	n.y.a.
Other sectors	2 711	11 546	6 245	505	5 937	4 376	492	5 328	n.y.a.
Money market instruments	-41	6 409	10 807	5 337	-11 186	1 770	-4 452	314	n.y.a.
General government	-39	227	501	675	70	- 332	271	- 147	n.y.a.
Depository corporations	1 615	2 620	9 296	3 842	-6 227	1 841	-2 065	-1 294	n.y.a.
Other sectors	-1 618	3 562	1 010	819	-5 029	260	-2 657	1 755	n.y.a.

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

FINANCIAL DERIVATIVES, OTHER INVESTMENT & RESERVE ASSETS TRANSACTIONS(a)

	1998-1999	1999-2000	2000-2001	Mar Qtr 2001	Jun Qtr 2001	Sep Qtr 2001	Dec Qtr 2001	Mar Qtr 2002	Jun Qtr 2002
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
FINANCIAL DERIVATIVES	2 748	431	- 484	468	236	-78	-29	340	170
Assets	459	- 894	858	-3 436	5 299	-3 465	2 058	1 841	n.y.a.
Depository corporations	385	-2 455	862	-2 956	4 634	-3 096	2 412	420	n.y.a.
Other sectors	74	1 562	-3	- 480	665	- 368	- 354	1 421	n.y.a.
Liabilities	2 289	1 325	-1 341	3 904	-5 063	3 387	-2 086	-1 501	n.y.a.
Depository corporations	1 993	1 145	-1 528	2 746	-4 449	3 232	-1 344	-1 386	n.y.a.
Other sectors	296	180	186	1 158	- 614	155	- 742	- 115	n.y.a.
OTHER INVESTMENT	16 558	14 140	3 621	8 593	- 487	-5 743	6 245	-3 947	10 547
Assets	-4 990	178	-6 307	-3 572	4 762	1 414	-2 201	-5 588	n.y.a.
Trade credits	- 614	58	737	30	150	- 499	-32	210	n.y.a.
General government	- 276	311	- 192	- 122	77	- 141	- 108	-86	n.y.a.
Long-term	- 276	311	- 192	- 122	77	- 141	- 108	-86	n.y.a.
Short-term	0	0	0	0	0	0	0	0	n.y.a.
Other sectors	- 338	- 253	929	152	73	- 358	76	296	n.y.a.
Long-term	-8	9	51	-1	-2	0	1	4	n.y.a.
Short-term	-332	-262	877	153	74	-359	75	292	n.y.a.
Loans	-3 418	- 394	-3 522	-3 265	- 400	667	- 962	-4 623	n.y.a.
Reserve Bank	- 414	167	83	118	83	238	92	258	n.y.a.
Long-term	- 414	167	83	118	83	238	92	258	n.y.a.
Short-term	0	0	0	0	0	0	0	0	n.y.a.
General government	0	0	0	0	0	0	0	0	n.y.a.
Long-term	0	0	0	0	0	0	0	0	n.y.a.
Short-term	0	0	0	0	0	0	0	0	n.y.a.
Depository corporations	-3 384	- 687	-3 555	-3 069	- 762	287	-1 348	-4 800	n.y.a.
Long-term	- 271	-2 000	-1 968	1 027	-3 029	865	-2 077	-1 005	n.y.a.
Short-term	-3 115	1 313	-1 586	-4 096	2 268	- 578	729	-3 796	n.y.a.
Other sectors	381	127	-50	- 314	279	142	294	-81	n.y.a.
Long-term	417	101	-85	- 375	272	75	306	- 112	n.y.a.
Short-term	-36	24	35	61	7	68	-12	31	n.y.a.
Currency and deposits	- 440	635	-3 162	-16	4 521	975	39	-1 510	n.y.a.
Reserve Bank	0	0	0	0	0	0	0	0	n.y.a.
General government	0	0	0	0	0	0	0	0	n.y.a.
Depository corporations	-1 107	563	-3 042	-45	-1 959	386	86	-1 342	n.y.a.
Other sectors	667	71	- 122	28	6 480	589	-47	- 168	n.y.a.
Other assets	- 516	- 120	- 360	- 322	492	270	-1 247	336	n.y.a.
General government	- 295	-14	- 299	0	0	0	0	0	n.y.a.
Long-term	- 295	-14	- 299	0	0	0	0	0	n.y.a.
Short-term	0	0	0	0	0	0	0	0	n.y.a.
Depository corporations	- 193	113	182	1	53	-6	3	- 277	n.y.a.
Long-term	18	6	0	0	0	0	0	0	n.y.a.
Short-term	-212	108	182	1	53	-6	3	- 277	n.y.a.
Other sectors	-30	- 219	- 244	- 323	438	276	-1 249	613	n.y.a.
Long-term	0	3	-43	-12	-5	13	21	0	n.y.a.
Short-term	-30	-222	- 200	- 310	443	263	-1 270	613	n.y.a.

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

... continued

	1998-1999	1999-2000	2000-2001	Mar Qtr 2001	Jun Qtr 2001	Sep Qtr 2001	Dec Qtr 2001	Mar Qtr 2002	Jun Qtr 2002
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Liabilities	21 546	13 963	9 929	12 165	-5 249	-7 157	8 446	1 641	<i>n.y.a.</i>
Trade credits	761	- 235	-96	69	- 245	- 110	70	212	<i>n.y.a.</i>
General government	73	- 263	0	0	0	0	0	0	<i>n.y.a.</i>
Long-term	73	- 263	0	0	0	0	0	0	<i>n.y.a.</i>
Drawings	73	28	0	0	0	0	0	0	<i>n.y.a.</i>
Repayments	0	- 291	0	0	0	0	0	0	<i>n.y.a.</i>
Short-term	0	0	0	0	0	0	0	0	<i>n.y.a.</i>
Other sectors	688	28	-96	69	- 245	- 110	70	212	<i>n.y.a.</i>
Long-term	126	45	- 117	-14	- 242	-1	15	6	<i>n.y.a.</i>
Drawings	148	86	152	9	4	0	22	16	<i>n.y.a.</i>
Repayments	-21	-41	- 269	-23	- 246	-1	-8	-10	<i>n.y.a.</i>
Short-term	562	-17	21	83	-3	- 109	56	206	<i>n.y.a.</i>
Loans	8 928	10 832	-3 443	5 985	-5 507	758	-64	4 069	<i>n.y.a.</i>
General government	0	0	1	1	0	0	0	0	<i>n.y.a.</i>
Use of IMF credit and IMF loans	0	0	0	0	0	0	0	0	<i>n.y.a.</i>
Other long-term	0	0	1	1	0	0	0	0	<i>n.y.a.</i>
Drawings	0	0	1	1	0	0	0	0	<i>n.y.a.</i>
Repayments	0	0	0	0	0	0	0	0	<i>n.y.a.</i>
Short-term	0	0	0	0	0	0	0	0	<i>n.y.a.</i>
Depository corporations	4 898	9 031	-2 233	5 993	-7 880	861	- 182	2 856	<i>n.y.a.</i>
Long-term	3 853	5 337	-4 515	- 436	- 362	-1 177	-70	-1 059	<i>n.y.a.</i>
Drawings	5 868	7 160	4 876	1 280	1 249	3 607	6 102	3 300	<i>n.y.a.</i>
Repayments	-2 018	-1 823	-9 392	-1 716	-1 611	-4 784	-6 172	-4 359	<i>n.y.a.</i>
Short-term	1 045	3 694	2 283	6 430	-7 518	2 038	- 112	3 914	<i>n.y.a.</i>
Other sectors	4 031	1 801	-1 211	-9	2 373	- 103	118	1 214	<i>n.y.a.</i>
Long-term	788	-1 082	129	-1 115	1 655	116	- 977	481	<i>n.y.a.</i>
Drawings	4 686	5 044	4 891	535	2 491	628	436	1 149	<i>n.y.a.</i>
Repayments	-3 897	-6 127	-4 759	-1 649	- 836	- 512	-1 413	- 668	<i>n.y.a.</i>
Short-term	3 242	2 883	-1 341	1 106	718	- 220	1 095	733	<i>n.y.a.</i>
Currency and deposits	4 818	1 194	13 492	5 114	486	-6 977	8 052	-2 349	<i>n.y.a.</i>
Reserve Bank	-8	-6	15	17	-1	15	-26	-4	<i>n.y.a.</i>
Depository corporations	4 827	1 202	13 479	5 099	487	-6 992	8 078	-2 345	<i>n.y.a.</i>
Other liabilities	7 037	2 173	-26	997	16	- 828	388	- 292	<i>n.y.a.</i>
General government	134	- 208	33	0	- 233	0	-11	0	<i>n.y.a.</i>
Long-term	134	- 208	33	0	- 233	0	-11	0	<i>n.y.a.</i>
Short-term	0	0	0	0	0	0	0	0	<i>n.y.a.</i>
Depository corporations	259	- 108	628	- 133	468	- 302	-92	- 381	<i>n.y.a.</i>
Long-term	1	-4	0	0	0	0	0	0	<i>n.y.a.</i>
Short-term	258	- 104	628	- 133	468	- 302	-92	- 381	<i>n.y.a.</i>
Other sectors	6 645	2 488	- 687	1 130	- 219	- 526	491	89	<i>n.y.a.</i>
Long-term	40	-93	29	3	12	-3	-42	0	<i>n.y.a.</i>
Short-term	6 604	2 583	- 716	1 127	- 231	- 523	533	89	<i>n.y.a.</i>
RESERVE ASSETS	- 394	-2 622	-8 880	1 134	-4 503	1 471	- 254	2 950	-3 390
Monetary gold	0	0	0	0	0	0	0	0	0
Special drawing rights	-68	-43	-41	-10	-10	-8	-8	-6	-7
Reserve position in the IMF	-1 071	353	46	-78	22	-90	- 246	-36	- 326
Foreign exchange	745	-2 932	-8 885	1 222	-4 515	1 569	0	2 992	-3 057
Currency and deposits	4 588	-2 517	-3 489	- 414	-2 861	3 513	875	411	-3 555
Securities	-3 843	- 415	-5 396	1 636	-1 654	-1 944	- 875	2 581	498

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

FOREIGN ASSETS(a), By Direction & Type of Investment

CHANGES IN POSITION REFLECTING.....

Period	Position at beginning of period \$m	Transactions \$m	Price changes \$m	Exchange rate changes \$m	Other adjustments \$m	Position at end of period \$m
TOTAL FOREIGN ASSETS						
1998-1999	- 299 528	-21 826	-13 917	10 770	- 662	- 325 163
1999-2000	- 325 163	-27 334	-47 638	-27 051	1 162	- 426 024
2000-2001	- 426 024	-49 779	32 718	-39 109	-1 356	- 483 551
2000-2001						
March	- 433 723	-19 405	15 240	-36 945	177	- 474 656
June	- 474 656	-2 341	-22 474	16 889	- 969	- 483 551
2001-2002						
September	- 483 551	-10 753	52 513	-16 744	255	- 458 280
December	- 458 280	-6 870	-36 515	15 039	-2 040	- 488 667
March	- 488 667	-16 830	7 808	14 103	743	- 482 843
June	- 482 843	n.y.a.	n.y.a.	n.y.a.	n.y.a.	n.y.a.

DIRECT INVESTMENT ADJUSTMENT(b)

1998-1999	-9 235	-2 688	-2	132	-11	-11 804
1999-2000	-11 804	-3 380	0	- 372	17	-15 540
2000-2001	-15 540	-4 683	- 155	-1 205	185	-21 397
2000-2001						
March	-18 671	-1 827	-47	-1 068	277	-21 336
June	-21 336	- 226	-20	383	- 198	-21 397
2001-2002						
September	-21 397	2 696	47	- 562	- 357	-19 573
December	-19 573	443	11	359	- 109	-18 869
March	-18 869	- 181	32	378	602	-18 039
June	-18 039	n.y.a.	n.y.a.	n.y.a.	n.y.a.	n.y.a.

TOTAL AUSTRALIAN INVESTMENT ABROAD

1998-1999	- 290 293	-19 137	-13 915	10 638	- 651	- 313 359
1999-2000	- 313 359	-23 954	-47 638	-26 680	1 145	- 410 484
2000-2001	- 410 484	-45 097	32 873	-37 904	-1 541	- 462 154
2000-2001						
March	- 415 052	-17 579	15 287	-35 876	- 100	- 453 320
June	- 453 320	-2 115	-22 454	16 506	- 771	- 462 154
2001-2002						
September	- 462 154	-13 449	52 465	-16 182	612	- 438 707
December	- 438 707	-7 313	-36 526	14 680	-1 931	- 469 797
March	- 469 797	-16 649	7 777	13 725	141	- 464 804
June	- 464 804	n.y.a.	n.y.a.	n.y.a.	n.y.a.	n.y.a.

DIRECT INVESTMENT ABROAD - NET ASSETS(c)

1998-1999	- 125 580	-3 253	-4 508	6 609	-2 735	- 129 465
1999-2000	- 129 465	-2 927	-34 163	-12 607	881	- 178 284
2000-2001	- 178 284	-7 088	21 612	-17 256	- 772	- 181 788
2000-2001						
March	- 150 238	-5 271	8 105	-13 233	- 183	- 160 820
June	- 160 820	-3 621	-21 229	4 314	- 432	- 181 788
2001-2002						
September	- 181 788	-10 823	40 338	-5 532	726	- 157 079
December	- 157 079	-2 729	-23 970	4 994	- 127	- 178 911
March	- 178 911	-5 262	7 990	4 482	316	- 171 386
June	- 171 386	-1 532	n.y.a.	n.y.a.	n.y.a.	n.y.a.

(a) For sign conventions, see paragraphs 3 to 5 of Explanatory notes.

(b) Adjusts total foreign assets to a net foreign assets basis. For details see paragraph 16 of the Explanatory Notes.

(c) Net direct investment abroad after deduction of liabilities to direct investment abroad.

CHANGES IN POSITION REFLECTING.....

<i>Period</i>	<i>Position at beginning of period</i>	<i>Transactions</i>	<i>Price changes</i>	<i>Exchange rate changes</i>	<i>Other adjustments</i>	<i>Position at end of period</i>
<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>
PORTFOLIO INVESTMENT ASSETS						
1998-1999	-71 962	-10 961	-8 858	3 026	1 559	-87 196
1999-2000	-87 196	-17 688	-12 105	-9 662	-86	- 126 738
2000-2001	- 126 738	-23 681	12 269	-11 324	- 565	- 150 041
2000-2001						
March	- 139 268	-6 434	9 267	-11 013	122	- 147 326
June	- 147 326	-4 053	-4 069	5 754	- 346	- 150 041
2001-2002						
September	- 150 041	-2 046	15 963	-4 237	-43	- 140 403
December	- 140 403	-4 186	-14 529	5 228	-1 519	- 155 409
March	- 155 409	-10 591	-2 065	5 997	-61	- 162 129
June	- 162 129	n.y.a.	n.y.a.	n.y.a.	n.y.a.	n.y.a.
FINANCIAL DERIVATIVE ASSETS						
1998-1999	-14 357	459	- 846	- 785	0	-15 529
1999-2000	-15 529	- 894	-1 178	-1 645	586	-18 658
2000-2001	-18 658	858	-1 176	-4 639	- 188	-23 802
2000-2001						
March	-22 730	-3 436	-2 447	-6 338	-47	-34 998
June	-34 998	5 299	2 639	3 262	-5	-23 802
2001-2002						
September	-23 802	-3 465	-3 430	-2 643	-1	-33 340
December	-33 340	2 058	1 542	800	7	-28 933
March	-28 933	1 841	1 725	1 677	-40	-23 730
June	-23 730	n.y.a.	n.y.a.	n.y.a.	n.y.a.	n.y.a.
OTHER INVESTMENT ASSETS						
1998-1999	-54 134	-4 990	0	1 383	526	-57 215
1999-2000	-57 215	178	0	-1 639	- 179	-58 856
2000-2001	-58 856	-6 307	0	-3 411	2	-68 571
2000-2001						
March	-68 853	-3 572	0	-2 537	93	-74 869
June	-74 869	4 762	0	1 565	-30	-68 571
2001-2002						
September	-68 571	1 414	0	-1 338	- 173	-68 668
December	-68 668	-2 201	0	1 114	- 239	-69 995
March	-69 995	-5 588	0	1 242	- 101	-74 442
June	-74 442	n.y.a.	n.y.a.	n.y.a.	n.y.a.	n.y.a.
RESERVE ASSETS						
1998-1999	-24 260	- 394	297	404	-1	-23 954
1999-2000	-23 954	-2 622	- 190	-1 127	-55	-27 948
2000-2001	-27 948	-8 880	168	-1 274	-17	-37 951
2000-2001						
March	-33 962	1 134	362	-2 755	-85	-35 306
June	-35 306	-4 503	205	1 611	42	-37 951
2001-2002						
September	-37 951	1 471	- 406	-2 432	102	-39 216
December	-39 216	- 254	430	2 544	-53	-36 549
March	-36 549	2 950	127	327	28	-33 117
June	-33 117	-3 390	n.y.a.	n.y.a.	- 928	-37 435

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

FOREIGN LIABILITIES(a), By Direction & Type of Investment

CHANGES IN POSITION REFLECTING.....

Period	Position at beginning of period \$m	Transactions \$m	Price changes \$m	Exchange rate changes \$m	Other adjustments \$m	Position at end of period \$m
TOTAL FOREIGN LIABILITIES						
1998-1999	596 466	51 940	6 513	-7 088	-1 014	646 818
1999-2000	646 818	58 254	31 414	17 857	-1 814	752 528
2000-2001	752 528	64 118	-2 507	32 870	-2 426	844 584
2000-2001						
March	784 173	21 502	6 291	28 409	-1 231	839 144
June	839 144	5 022	12 974	-12 054	- 502	844 584
2001-2002						
September	844 584	14 023	-32 098	11 042	785	838 337
December	838 337	12 252	22 396	-13 039	-1 156	858 790
March	858 790	20 457	-8 791	-10 133	-7	860 316
June	860 316	n.y.a.	n.y.a.	n.y.a.	n.y.a.	n.y.a.

DIRECT INVESTMENT ADJUSTMENT(b)

1998-1999	9 235	2 688	2	- 132	11	11 804
1999-2000	11 804	3 380	0	372	-17	15 540
2000-2001	15 540	4 683	155	1 205	- 185	21 397
2000-2001						
March	18 671	1 827	47	1 068	- 277	21 336
June	21 336	226	20	- 383	198	21 397
2001-2002						
September	21 397	-2 696	-47	562	357	19 573
December	19 573	- 443	-11	- 359	109	18 869
March	18 869	181	-32	- 378	- 602	18 039
June	18 039	n.y.a.	n.y.a.	n.y.a.	n.y.a.	n.y.a.

TOTAL FOREIGN INVESTMENT IN AUSTRALIA

1998-1999	587 231	49 250	6 512	-6 955	-1 025	635 014
1999-2000	635 014	54 873	31 413	17 486	-1 797	736 989
2000-2001	736 989	59 436	-2 662	31 666	-2 241	823 187
2000-2001						
March	765 502	19 676	6 244	27 341	- 954	817 808
June	817 808	4 796	12 954	-11 670	- 700	823 187
2001-2002						
September	823 187	16 719	-32 051	10 480	429	818 763
December	818 763	12 695	22 408	-12 680	-1 266	839 920
March	839 920	20 276	-8 759	-9 755	595	842 277
June	842 277	n.y.a.	n.y.a.	n.y.a.	n.y.a.	n.y.a.

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

(b) Adjusts total liabilities to a net foreign liabilities basis. For details see paragraph 16 of the Explanatory Notes.

FOREIGN LIABILITIES(a), By Direction & Type of Investment *continued*

CHANGES IN POSITION REFLECTING.....

Period	Position at beginning of period	Transactions	Price changes	Exchange rate changes	Other adjustments	Position at end of period
	\$m		\$m	\$m	\$m	\$m	$m
DIRECT INVESTMENT IN AUSTRALIA - NET LIABILITIES(b)						
1998-1999	162 371	8 000	4 675	- 585	18	174 478
1999-2000	174 478	12 568	10 287	717	-2 371	195 679
2000-2001	195 679	11 456	-5 302	1 003	-1 776	201 060
2000-2001						
March	197 225	1 193	2 894	769	-1 212	200 869
June	200 869	-1 543	2 473	- 243	- 496	201 060
2001-2002						
September	201 060	7 067	-6 275	- 130	652	202 373
December	202 373	1 804	5 028	- 220	- 572	208 413
March	208 413	9 955	-2 083	- 505	-75	215 705
June	215 705	603	n.y.a.	n.y.a.	n.y.a.	n.y.a.
PORTFOLIO INVESTMENT LIABILITIES						
1998-1999	332 038	17 417	1 546	-2 465	- 390	348 145
1999-2000	348 145	27 018	20 499	9 621	573	405 857
2000-2001	405 857	39 393	2 446	20 470	-47	468 119
2000-2001						
March	422 927	2 414	1 461	16 280	576	443 658
June	443 658	16 652	13 346	-5 491	-46	468 119
2001-2002						
September	468 119	13 422	-27 837	7 243	- 189	460 757
December	460 757	4 532	19 280	-7 696	- 671	476 201
March	476 201	10 181	-7 497	-6 552	715	473 049
June	473 049	n.y.a.	n.y.a.	n.y.a.	n.y.a.	n.y.a.
FINANCIAL DERIVATIVE LIABILITIES						
1998-1999	15 040	2 289	291	207	-1	17 826
1999-2000	17 826	1 325	627	1 341	312	21 431
2000-2001	21 431	-1 341	194	2 888	419	23 591
2000-2001						
March	24 097	3 904	1 888	4 742	76	34 708
June	34 708	-5 063	-2 865	-3 317	128	23 591
2001-2002						
September	23 591	3 387	2 061	684	27	29 750
December	29 750	-2 086	-1 900	-1 042	17	24 739
March	24 739	-1 501	821	- 247	-31	23 782
June	23 782	n.y.a.	n.y.a.	n.y.a.	n.y.a.	n.y.a.
OTHER INVESTMENT LIABILITIES						
1998-1999	77 783	21 546	0	-4 114	- 650	94 565
1999-2000	94 565	13 963	0	5 806	- 309	114 022
2000-2001	114 022	9 929	0	7 304	- 837	130 418
2000-2001						
March	121 252	12 165	0	5 550	- 395	138 572
June	138 572	-5 249	0	-2 620	- 286	130 418
2001-2002						
September	130 418	-7 157	0	2 683	-62	125 883
December	125 883	8 446	0	-3 722	-40	130 567
March	130 567	1 641	0	-2 451	-15	129 742
June	129 742	n.y.a.	n.y.a.	n.y.a.	n.y.a.	n.y.a.

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

(b) Net direct investment in Australia, after deduction of claims on direct investors abroad.

CHANGES IN POSITION REFLECTING.....

	<i>Position at beginning of period</i>	<i>Transactions</i>	<i>Price changes</i>	<i>Exchange rate changes</i>	<i>Other adjustments</i>	<i>Position at end of period</i>
	\$m	\$m	\$m	\$m	\$m	\$m
AUSTRALIAN INVESTMENT ABROAD	- 469 797	-16 649	7 777	13 725	141	- 464 804
Direct investment abroad	- 178 911	-5 262	7 990	4 482	316	- 171 386
Equity capital and reinvested earnings	- 177 272	-4 797	7 990	4 524	251	- 169 305
Other capital	-1 640	- 465	0	-42	65	-2 082
Claims on affiliated enterprises	-10 627	- 484	0	215	341	-10 555
Liabilities to affiliated enterprises	8 987	20	0	- 257	- 277	8 473
Portfolio investment assets	- 155 409	-10 591	-2 065	5 997	-61	- 162 129
Equity securities	- 125 656	-8 709	-2 544	4 952	-66	- 132 024
General government	0	0	0	0	0	0
Depository corporations	0	0	0	0	0	0
Other sectors	- 125 656	-8 709	-2 544	4 952	-66	- 132 024
Debt securities	-29 753	-1 881	479	1 045	5	-30 105
Bonds and notes	-28 195	-1 773	488	1 036	11	-28 432
General government	0	0	0	0	0	0
Depository corporations	-1 769	- 820	25	6	0	-2 559
Other sectors	-26 426	- 952	463	1 031	11	-25 873
Money market instruments	-1 558	- 109	-9	9	-6	-1 673
General government	0	0	0	0	0	0
Depository corporations	- 709	-29	0	0	-6	- 745
Other sectors	- 849	-79	-9	9	0	- 928
Financial derivative assets	-28 933	1 841	1 725	1 677	-40	-23 730
Depository corporations	-24 475	420	1 245	1 537	-9	-21 283
Other sectors	-4 459	1 421	481	141	-31	-2 447

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

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CHANGES IN POSITION REFLECTING.....

	<i>Position at beginning of period</i>	<i>Transactions</i>	<i>Price changes</i>	<i>Exchange rate changes</i>	<i>Other adjustments</i>	<i>Position at end of period</i>
	\$m	\$m	\$m	\$m	\$m	\$m
Other investment assets	-69 995	-5 588	0	1 242	- 101	-74 442
Trade credits	-10 335	210	0	210	- 118	-10 032
General government	-3 375	-86	0	130	0	-3 331
Long-term	-3 375	-86	0	130	0	-3 331
Short-term	0	0	0	0	0	0
Other sectors	-6 960	296	0	80	- 118	-6 701
Long-term	-6	4	0	0	-15	-17
Short-term	-6 954	292	0	80	- 103	-6 685
Loans	-42 489	-4 623	0	848	-9	-46 273
Reserve Bank	-1 050	258	0	0	32	- 760
Long-term	-1 050	258	0	0	32	- 760
Short-term	0	0	0	0	0	0
General government	0	0	0	0	0	0
Long-term	0	0	0	0	0	0
Short-term	0	0	0	0	0	0
Depository corporations	-36 782	-4 800	0	702	-12	-40 892
Long-term	-17 472	-1 005	0	557	-72	-17 992
Short-term	-19 309	-3 796	0	146	60	-22 899
Other sectors	-4 658	-81	0	146	-28	-4 621
Long-term	-4 496	- 112	0	146	5	-4 457
Short-term	- 161	31	0	0	-34	- 165
Currency and deposits	-9 851	-1 510	0	124	21	-11 216
Reserve Bank	0	0	0	0	0	0
General government	0	0	0	0	0	0
Depository corporations	-6 688	-1 342	0	1	-24	-8 052
Other sectors	-3 163	- 168	0	123	45	-3 164
Other assets	-7 320	336	0	59	4	-6 921
General government	-4 762	0	0	0	0	-4 762
Long-term	-4 762	0	0	0	0	-4 762
Short-term	0	0	0	0	0	0
Depository corporations	-41	- 277	0	0	11	- 308
Long-term	0	0	0	0	0	0
Short-term	-41	- 277	0	0	11	- 308
Other sectors	-2 516	613	0	59	-7	-1 851
Long-term	-8	0	0	0	-1	-8
Short-term	-2 509	613	0	59	-6	-1 843
Reserve assets	-36 549	2 950	127	327	28	-33 117
Monetary gold	-1 388	0	- 125	60	0	-1 453
Special drawing rights	- 213	-6	0	9	0	- 210
Reserve position in the IMF	-2 762	-36	0	125	0	-2 673
Foreign exchange	-32 186	2 992	252	133	28	-28 781
Currency and deposits	-7 169	411	0	- 967	0	-7 725
With central banks	- 167	n.a.	n.a.	n.a.	n.a.	- 175
With depository corporations	-7 002	n.a.	n.a.	n.a.	n.a.	-7 550
Securities	-24 993	2 581	252	1 100	0	-21 060
Financial derivatives (net)	-24	n.a.	n.a.	n.a.	28	4

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

CHANGES IN POSITION REFLECTING.....

	<i>Position at beginning of period</i>	<i>Transactions</i>	<i>Price changes</i>	<i>Exchange rate changes</i>	<i>Other adjustments</i>	<i>Position at end of period</i>
	\$m	\$m	\$m	\$m	\$m	\$m
FOREIGN INVESTMENT IN AUSTRALIA	839 920	20 276	-8 759	-9 755	595	842 277
Direct investment in Australia	208 413	9 955	-2 083	- 505	-75	215 705
Equity capital and reinvested earnings	177 568	6 770	-2 104	0	-243	181 991
Other capital	30 845	3 185	21	-505	168	33 713
Claims on direct investors	-9 882	-161	31	121	325	-9 566
Liabilities to direct investors	40 727	3 346	-11	-626	-157	43 279
Portfolio investment liabilities	476 201	10 181	-7 497	-6 552	715	473 049
Equity securities	174 205	-422	-5 110	0	704	169 377
Depository corporations	38 963	-311	1 130	0	3	39 785
Other sectors	135 242	-110	-6 240	0	701	129 593
Debt securities	301 996	10 603	-2 387	-6 552	11	303 672
Bonds and notes	231 887	10 289	-2 329	-5 365	10	234 492
General government	22 062	2 494	-757	-15	-7	23 777
Depository corporations	103 124	2 467	-563	-3 649	0	101 379
Other sectors	106 701	5 328	-1 009	-1 701	17	109 337
Money market instruments	70 109	314	-58	-1 186	1	69 179
General government	910	-147	0	0	0	763
Depository corporations	57 339	-1 294	-72	-773	0	55 200
Other sectors	11 860	1 755	14	-413	1	13 216
Financial derivative liabilities	24 739	-1 501	821	-247	-31	23 782
Depository corporations	21 800	-1 386	765	-41	-85	21 053
Other sectors	2 940	-115	56	-206	54	2 729

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

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CHANGES IN POSITION REFLECTING.....

	<i>Position at beginning of period</i>	<i>Transactions</i>	<i>Price changes</i>	<i>Exchange rate changes</i>	<i>Other adjustments</i>	<i>Position at end of period</i>
	\$m	\$m	\$m	\$m	\$m	\$m
Other investment liabilities	130 567	1 641	0	-2 451	-15	129 742
Trade credits	6 460	212	0	-73	-127	6 473
General government	0	0	0	0	0	0
Long-term	0	0	0	0	0	0
Short-term	0	0	0	0	0	0
Other sectors	6 460	212	0	-73	-127	6 473
Long-term	123	6	0	0	-11	119
Short-term	6 337	206	0	-73	-117	6 354
Loans	54 498	4 069	0	-532	84	58 119
Reserve Bank	0	0	0	0	0	0
Long-term	0	0	0	0	0	0
Short-term	0	0	0	0	0	0
General government	45	0	0	2	-5	42
Use of IMF credit and IMF loans	0	0	0	0	0	0
Other long-term	45	0	0	2	-5	42
Short-term	0	0	0	0	0	0
Depository corporations	35 801	2 856	0	-169	-4	38 483
Long-term	12 725	-1 059	0	-205	98	11 559
Short-term	23 075	3 914	0	36	-102	26 924
Other sectors	18 652	1 214	0	-365	94	19 594
Long-term	10 779	481	0	-305	163	11 118
Short-term	7 873	733	0	-60	-70	8 476
Currency and deposits	56 919	-2 349	0	-1 672	-16	52 881
Reserve Bank	38	-4	0	0	0	34
Depository corporations	56 881	-2 345	0	-1 672	-16	52 847
Other liabilities	12 690	-292	0	-174	44	12 268
General government	80	0	0	0	0	80
Long-term	80	0	0	0	0	80
Short-term	0	0	0	0	0	0
Depository corporations	623	-381	0	0	-10	232
Long-term	0	0	0	0	0	0
Short-term	623	-381	0	0	-10	232
Other sectors	11 987	89	0	-173	54	11 956
Long-term	0	0	0	0	0	0
Short-term	11 987	89	0	-173	54	11 956

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

LEVELS OF AUSTRALIAN INVESTMENT ABROAD(a)

	1998-1999	1999-2000	2000-2001	Mar Qtr 2001	Jun Qtr 2001	Sep Qtr 2001	Dec Qtr 2001	Mar Qtr 2002	Jun Qtr 2002
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
AUSTRALIAN INVESTMENT ABROAD	- 313 359	- 410 484	- 462 154	- 453 320	- 462 154	- 438 707	- 469 797	- 464 804	n.y.a.
Direct investment abroad	- 129 465	- 178 284	- 181 788	- 160 820	- 181 788	- 157 079	- 178 911	- 171 386	n.y.a.
Equity capital and reinvested earnings	- 128 988	- 179 786	- 179 189	- 160 252	- 179 189	- 151 049	- 177 272	- 169 305	n.y.a.
Other capital	- 477	1 502	- 2 599	- 568	- 2 599	- 6 030	- 1 640	- 2 082	n.y.a.
Claims on affiliated enterprises	- 5 496	- 6 496	- 12 250	- 12 655	- 12 250	- 15 424	- 10 627	- 10 555	n.y.a.
Liabilities to affiliated enterprises	5 020	7 998	9 651	12 087	9 651	9 394	8 987	8 473	n.y.a.
Portfolio investment assets	- 87 196	- 126 738	- 150 041	- 147 326	- 150 041	- 140 403	- 155 409	- 162 129	n.y.a.
Equity securities	- 67 025	- 102 271	- 119 058	- 116 047	- 119 058	- 109 846	- 125 656	- 132 024	n.y.a.
General government	0	0	0	0	0	0	0	0	n.y.a.
Depository corporations	- 17	0	0	0	0	0	0	0	n.y.a.
Other sectors	- 67 008	- 102 271	- 119 058	- 116 047	- 119 058	- 109 846	- 125 656	- 132 024	n.y.a.
Debt securities	- 20 171	- 24 467	- 30 983	- 31 279	- 30 983	- 30 557	- 29 753	- 30 105	n.y.a.
Bonds and notes	- 17 821	- 21 649	- 28 760	- 28 946	- 28 760	- 28 971	- 28 195	- 28 432	n.y.a.
General government	0	0	0	0	0	0	0	0	n.y.a.
Depository corporations	- 852	- 1 182	- 2 200	- 2 269	- 2 200	- 1 825	- 1 769	- 2 559	n.y.a.
Other sectors	- 16 969	- 20 467	- 26 560	- 26 676	- 26 560	- 27 146	- 26 426	- 25 873	n.y.a.
Money market instruments	- 2 351	- 2 818	- 2 223	- 2 334	- 2 223	- 1 586	- 1 558	- 1 673	n.y.a.
General government	0	0	0	0	0	0	0	0	n.y.a.
Depository corporations	- 913	- 727	- 832	- 921	- 832	- 652	- 709	- 745	n.y.a.
Other sectors	- 1 438	- 2 091	- 1 390	- 1 412	- 1 390	- 934	- 849	- 928	n.y.a.
Financial derivative assets	- 15 529	- 18 658	- 23 802	- 34 998	- 23 802	- 33 340	- 28 933	- 23 730	n.y.a.
Depository corporations	- 13 010	- 16 898	- 21 313	- 30 564	- 21 313	- 29 230	- 24 475	- 21 283	n.y.a.
Other sectors	- 2 519	- 1 760	- 2 490	- 4 435	- 2 490	- 4 111	- 4 459	- 2 447	n.y.a.

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

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LEVELS OF AUSTRALIAN INVESTMENT ABROAD(a) *continued*

	1998-1999	1999-2000	2000-2001	Mar Qtr 2001	Jun Qtr 2001	Sep Qtr 2001	Dec Qtr 2001	Mar Qtr 2002	Jun Qtr 2002
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Other investment assets	-57 215	-58 856	-68 571	-74 869	-68 571	-68 668	-69 995	-74 442	<i>n.y.a.</i>
Trade credits	-10 106	-9 984	-9 620	-9 870	-9 620	-10 294	-10 335	-10 032	<i>n.y.a.</i>
General government	-2 591	-2 530	-3 150	-3 344	-3 150	-3 385	-3 375	-3 331	<i>n.y.a.</i>
Long-term	-2 591	-2 530	-3 150	-3 344	-3 150	-3 385	-3 375	-3 331	<i>n.y.a.</i>
Short-term	0	0	0	0	0	0	0	0	<i>n.y.a.</i>
Other sectors	-7 515	-7 454	-6 470	-6 526	-6 470	-6 909	-6 960	-6 701	<i>n.y.a.</i>
Long-term	-64	-53	-4	-20	-4	-6	-6	-17	<i>n.y.a.</i>
Short-term	-7 451	-7 401	-6 466	-6 507	-6 466	-6 904	-6 954	-6 685	<i>n.y.a.</i>
Loans	-34 012	-35 964	-42 257	-43 072	-42 257	-42 402	-42 489	-46 273	<i>n.y.a.</i>
Reserve Bank	-1 267	-1 461	-1 419	-1 573	-1 419	-1 210	-1 050	- 760	<i>n.y.a.</i>
Long-term	-1 267	-1 461	-1 419	-1 573	-1 419	-1 210	-1 050	- 760	<i>n.y.a.</i>
Short-term	0	0	0	0	0	0	0	0	<i>n.y.a.</i>
General government	0	0	0	0	0	0	0	0	<i>n.y.a.</i>
Long-term	0	0	0	0	0	0	0	0	<i>n.y.a.</i>
Short-term	0	0	0	0	0	0	0	0	<i>n.y.a.</i>
Depository corporations	-28 890	-30 345	-35 790	-36 013	-35 790	-36 069	-36 782	-40 892	<i>n.y.a.</i>
Long-term	-10 868	-12 930	-16 227	-13 482	-16 227	-15 642	-17 472	-17 992	<i>n.y.a.</i>
Short-term	-18 022	-17 416	-19 562	-22 532	-19 562	-20 427	-19 309	-22 899	<i>n.y.a.</i>
Other sectors	-3 855	-4 158	-5 049	-5 485	-5 049	-5 123	-4 658	-4 621	<i>n.y.a.</i>
Long-term	-3 796	-4 078	-4 839	-5 305	-4 839	-4 967	-4 496	-4 457	<i>n.y.a.</i>
Short-term	-59	-80	- 209	- 181	- 209	- 156	- 161	- 165	<i>n.y.a.</i>
Currency and deposits	-7 522	-7 093	-10 413	-15 150	-10 413	-9 890	-9 851	-11 216	<i>n.y.a.</i>
Reserve Bank	0	0	0	0	0	0	0	0	<i>n.y.a.</i>
General government	0	0	0	0	0	0	0	0	<i>n.y.a.</i>
Depository corporations	-4 635	-4 132	-7 151	-5 250	-7 151	-6 765	-6 688	-8 052	<i>n.y.a.</i>
Other sectors	-2 887	-2 961	-3 261	-9 900	-3 261	-3 125	-3 163	-3 164	<i>n.y.a.</i>
Other assets	-5 575	-5 815	-6 281	-6 777	-6 281	-6 082	-7 320	-6 921	<i>n.y.a.</i>
General government	-4 449	-4 463	-4 762	-4 762	-4 762	-4 762	-4 762	-4 762	<i>n.y.a.</i>
Long-term	-4 449	-4 463	-4 762	-4 762	-4 762	-4 762	-4 762	-4 762	<i>n.y.a.</i>
Short-term	0	0	0	0	0	0	0	0	<i>n.y.a.</i>
Depository corporations	- 282	- 223	-38	-94	-38	-45	-41	- 308	<i>n.y.a.</i>
Long-term	-43	-3	0	0	0	0	0	0	<i>n.y.a.</i>
Short-term	- 239	- 221	-38	-94	-38	-45	-41	- 308	<i>n.y.a.</i>
Other sectors	- 843	-1 128	-1 481	-1 921	-1 481	-1 275	-2 516	-1 851	<i>n.y.a.</i>
Long-term	0	-23	-42	-37	-42	-28	-8	-8	<i>n.y.a.</i>
Short-term	- 843	-1 106	-1 439	-1 884	-1 439	-1 246	-2 509	-1 843	<i>n.y.a.</i>
Reserve assets	-23 954	-27 948	-37 951	-35 306	-37 951	-39 216	-36 549	-33 117	-37 435
Monetary gold	-1 013	-1 233	-1 367	-1 351	-1 367	-1 526	-1 388	-1 453	-1 445
Special drawing rights	-88	- 141	- 197	- 197	- 197	- 219	- 213	- 210	- 216
Reserve position in the IMF	-2 338	-2 225	-2 412	-2 558	-2 412	-2 672	-2 762	-2 673	-2 992
Foreign exchange	-20 515	-24 349	-33 975	-31 200	-33 975	-34 799	-32 186	-28 781	-32 782
Currency and deposits	-7 971	-9 148	-11 340	-8 861	-11 340	-8 426	-7 169	-7 725	-11 761
With central banks	<i>n.a.</i>	- 945	- 171	- 191	- 171	-2 441	- 167	- 175	- 545
With depository corporations	<i>n.a.</i>	-8 202	-11 169	-8 670	-11 169	-5 985	-7 002	-7 550	-11 216
Securities	-12 544	-15 143	-22 562	-22 222	-22 562	-26 402	-24 993	-21 060	-21 137
Financial derivatives (net)	<i>n.a.</i>	-58	-73	- 117	-73	29	-24	4	116

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

LEVELS OF FOREIGN INVESTMENT IN AUSTRALIA(a)

	1998-1999	1999-2000	2000-2001	Mar Qtr 2001	Jun Qtr 2001	Sep Qtr 2001	Dec Qtr 2001	Mar Qtr 2002	Jun Qtr 2002
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
FOREIGN INVESTMENT IN AUSTRALIA	635 014	736 989	823 187	817 808	823 187	818 763	839 920	842 277	n.y.a.
Direct investment in Australia	174 478	195 679	201 060	200 869	201 060	202 373	208 413	215 705	n.y.a.
Equity capital and reinvested earnings	152 753	171 305	171 009	163 608	171 009	170 720	177 568	181 991	n.y.a.
Other capital	21 725	24 373	30 051	37 261	30 051	31 653	30 845	33 713	n.y.a.
Claims on direct investors	-6 785	-7 542	-11 746	-9 249	-11 746	-10 180	-9 882	-9 566	n.y.a.
Liabilities to direct investors	28 510	31 916	41 797	46 510	41 797	41 833	40 727	43 279	n.y.a.
Portfolio investment liabilities	348 145	405 857	468 119	443 658	468 119	460 757	476 201	473 049	n.y.a.
Equity securities	134 226	159 452	174 800	145 984	174 800	147 223	174 205	169 377	n.y.a.
Depository corporations	23 102	27 091	38 498	31 263	38 498	32 546	38 963	39 785	n.y.a.
Other sectors	111 124	132 361	136 302	114 721	136 302	114 677	135 242	129 593	n.y.a.
Debt securities	213 919	246 405	293 319	297 674	293 319	313 535	301 996	303 672	n.y.a.
Bonds and notes	170 074	193 428	221 036	212 273	221 036	237 307	231 887	234 492	n.y.a.
General government	31 512	22 259	22 990	20 353	22 990	22 841	22 062	23 777	n.y.a.
Depository corporations	61 600	80 160	95 474	93 047	95 474	104 755	103 124	101 379	n.y.a.
Other sectors	76 962	91 009	102 572	98 873	102 572	109 711	106 701	109 337	n.y.a.
Money market instruments	43 846	52 977	72 283	85 401	72 283	76 227	70 109	69 179	n.y.a.
General government	287	514	971	901	971	639	910	763	n.y.a.
Depository corporations	38 200	42 609	58 232	65 142	58 232	60 422	57 339	55 200	n.y.a.
Other sectors	5 359	9 854	13 080	19 358	13 080	15 166	11 860	13 216	n.y.a.
Financial derivative liabilities	17 826	21 431	23 591	34 708	23 591	29 750	24 739	23 782	n.y.a.
Depository corporations	15 528	17 846	18 993	29 012	18 993	25 391	21 800	21 053	n.y.a.
Other sectors	2 298	3 585	4 598	5 696	4 598	4 360	2 940	2 729	n.y.a.

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

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LEVELS OF FOREIGN INVESTMENT IN AUSTRALIA(a) *continued*

	1998-1999	1999-2000	2000-2001	Mar Qtr 2001	Jun Qtr 2001	Sep Qtr 2001	Dec Qtr 2001	Mar Qtr 2002	Jun Qtr 2002
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Other investment liabilities	94 565	114 022	130 418	138 572	130 418	125 883	130 567	129 742	n.y.a.
Trade credits	7 685	7 317	6 921	7 028	6 921	6 418	6 460	6 473	n.y.a.
General government	308	53	0	0	0	0	0	0	n.y.a.
Long-term	263	0	0	0	0	0	0	0	n.y.a.
Short-term	45	53	0	0	0	0	0	0	n.y.a.
Other sectors	7 377	7 264	6 921	7 028	6 921	6 418	6 460	6 473	n.y.a.
Long-term	139	169	79	316	79	75	123	119	n.y.a.
Short-term	7 238	7 095	6 842	6 713	6 842	6 343	6 337	6 354	n.y.a.
Loans	41 361	54 311	54 185	60 729	54 185	56 075	54 498	58 119	n.y.a.
Reserve Bank	0	0	0	0	0	0	0	0	n.y.a.
Long-term	0	0	0	0	0	0	0	0	n.y.a.
Short-term	0	0	0	0	0	0	0	0	n.y.a.
General government	0	0	48	52	48	52	45	42	n.y.a.
Use of IMF credit and IMF loans	0	0	0	0	0	0	0	0	n.y.a.
Other long-term	0	0	48	52	48	52	45	42	n.y.a.
Short-term	0	0	0	0	0	0	0	0	n.y.a.
Depository corporations	24 488	34 728	35 119	43 729	35 119	36 602	35 801	38 483	n.y.a.
Long-term	10 823	16 585	13 935	14 650	13 935	13 004	12 725	11 559	n.y.a.
Short-term	13 665	18 144	21 185	29 079	21 185	23 598	23 075	26 924	n.y.a.
Other sectors	16 874	19 583	19 018	16 948	19 018	19 422	18 652	19 594	n.y.a.
Long-term	12 506	12 186	12 260	10 888	12 260	12 552	10 779	11 118	n.y.a.
Short-term	4 367	7 397	6 758	6 060	6 758	6 870	7 873	8 476	n.y.a.
Currency and deposits	35 347	39 508	56 172	57 134	56 172	50 680	56 919	52 881	n.y.a.
Reserve Bank	40	34	49	50	49	64	38	34	n.y.a.
Depository corporations	35 304	39 474	56 123	57 084	56 123	50 616	56 881	52 847	n.y.a.
Other liabilities	10 172	12 886	13 139	13 682	13 139	12 710	12 690	12 268	n.y.a.
General government	266	58	91	324	91	91	80	80	n.y.a.
Long-term	266	58	91	324	91	91	80	80	n.y.a.
Short-term	0	0	0	0	0	0	0	0	n.y.a.
Depository corporations	36	39	551	549	551	566	623	232	n.y.a.
Long-term	0	0	0	0	0	0	0	0	n.y.a.
Short-term	36	39	551	549	551	566	623	232	n.y.a.
Other sectors	9 870	12 789	12 497	12 809	12 497	12 053	11 987	11 956	n.y.a.
Long-term	130	22	45	33	45	42	0	0	n.y.a.
Short-term	9 740	12 767	12 452	12 776	12 452	12 011	11 987	11 956	n.y.a.

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

FOREIGN DEBT TRANSACTIONS(a)

	1998-1999	1999-2000	2000-2001	Mar Qtr 2001	Jun Qtr 2001	Sep Qtr 2001	Dec Qtr 2001	Mar Qtr 2002	Jun Qtr 2002
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ASSETS(b)	-10 775	-7 722	-30 867	-14 029	3 476	-1 896	5 477	-3 323	n.y.a.
Public sector	-480	-1 509	-15 546	-4 821	-4 469	2 340	4 210	2 953	n.y.a.
General government	-1 642	652	-446	-201	98	-231	-354	-122	n.y.a.
Financial corporations	1 114	-2 325	-8 761	1 575	-4 509	2 623	-56	3 051	n.y.a.
Reserve Bank	263	-2 808	-8 843	1 330	-4 442	1 799	84	3 244	n.y.a.
Central Borrowing Authorities	-208	84	-45	42	-34	272	92	-137	n.y.a.
Other financial corporations	1 060	399	126	202	-33	552	-231	-56	n.y.a.
Non-financial corporations	48	163	-6 341	-6 195	-59	-51	4 621	25	n.y.a.
Private sector	-10 293	-6 214	-15 321	-9 208	7 945	-4 237	1 267	-6 276	n.y.a.
Financial corporations	-7 501	-4 919	-10 902	-7 504	2 342	-2 917	2 192	-8 158	n.y.a.
Non-financial corporations	-2 793	-1 295	-4 419	-1 704	5 603	-1 320	-925	1 882	n.y.a.
LIABILITIES(b)	24 461	46 890	42 155	23 608	-13 521	7 190	4 103	14 108	n.y.a.
Public sector	-8 620	-13 802	733	-1 906	2 154	36	-1 588	4 545	n.y.a.
General government	-3 826	-9 705	662	-2 879	3 176	-974	89	2 347	n.y.a.
Debt domiciled abroad	-430	-762	-102	11	-71	10	-9	111	n.y.a.
Debt domiciled in Australia	-3 396	-8 942	766	-2 889	3 248	-984	98	2 236	n.y.a.
Financial corporations	-4 158	-5 992	-4 330	6	-3 580	1 123	-1 697	1 161	n.y.a.
Reserve Bank	-8	-6	15	17	-1	15	-26	-4	n.y.a.
Debt domiciled abroad	0	0	0	0	0	0	0	0	n.y.a.
Debt domiciled in Australia	-8	-6	15	17	-1	15	-26	-4	n.y.a.
Central Borrowing Authorities	-3 718	-5 770	-4 271	-368	-3 218	709	-1 198	971	n.y.a.
Debt domiciled abroad	-3 096	-6 081	-3 691	253	-3 059	1 551	-1 732	1 312	n.y.a.
Debt domiciled in Australia	-622	312	-580	-621	-159	-843	534	-341	n.y.a.
Other financial corporations	-431	-217	-74	357	-361	400	-474	194	n.y.a.
Debt domiciled abroad	-431	-198	-239	243	-360	469	-445	194	n.y.a.
Debt domiciled in Australia	0	-19	165	114	-1	-69	-29	0	n.y.a.
Non-financial corporations	-637	1 896	4 401	966	2 558	-114	21	1 037	n.y.a.
Debt domiciled abroad	-577	1 829	4 299	998	2 492	-144	87	971	n.y.a.
Debt domiciled in Australia	-58	65	99	-32	65	31	-67	65	n.y.a.
Private sector	33 081	60 693	41 424	25 515	-15 675	7 154	5 692	9 563	n.y.a.
Financial corporations	27 354	51 251	33 589	21 731	-6 489	5 480	8 922	6 678	n.y.a.
Non-financial corporations	5 726	9 442	7 835	3 784	-9 185	1 674	-3 230	2 885	n.y.a.
NET FOREIGN DEBT	13 685	39 168	11 289	9 579	-10 044	5 293	9 580	10 785	9 687
Public sector	-9 102	-15 312	-14 815	-6 728	-2 315	2 376	2 622	7 498	n.y.a.
General government	-5 468	-9 052	219	-3 079	3 275	-1 205	-266	2 225	n.y.a.
Financial corporations	-3 045	-8 317	-13 091	1 581	-8 089	3 746	-1 753	4 212	n.y.a.
Reserve Bank	255	-2 814	-8 828	1 347	-4 443	1 814	58	3 240	n.y.a.
Central Borrowing Authorities	-3 926	-5 686	-4 314	-325	-3 251	980	-1 106	833	n.y.a.
Other financial corporations	627	184	52	559	-395	952	-705	138	n.y.a.
Non-financial corporations	-590	2 057	-1 941	-5 229	2 499	-165	4 641	1 062	n.y.a.
Private sector	22 788	54 479	26 104	16 307	-7 729	2 917	6 958	3 287	n.y.a.
Financial corporations	19 852	46 330	22 687	14 226	-4 147	2 563	11 113	-1 481	n.y.a.
Non-financial corporations	2 933	8 149	3 417	2 081	-3 582	354	-4 155	4 767	n.y.a.

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

(b) See paragraph 17 of the Explanatory Notes.

FOREIGN DEBT LEVELS(a)

	1998–1999	1999–2000	2000–2001	Mar Qtr 2001	Jun Qtr 2001	Sep Qtr 2001	Dec Qtr 2001	Mar Qtr 2002	Jun Qtr 2002
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ASSETS(b)	- 129 150	- 143 967	- 185 304	- 198 357	- 185 304	- 197 385	- 185 739	- 181 515	n.y.a.
Public sector	-40 770	-44 876	-63 350	-61 972	-63 350	-64 963	-56 643	-52 298	n.y.a.
General government	-9 378	-9 219	-10 338	-10 680	-10 338	-10 838	-10 910	-10 774	n.y.a.
Financial corporations	-30 470	-35 263	-46 069	-43 763	-46 069	-46 603	-43 112	-39 004	n.y.a.
Reserve Bank	-22 883	-27 184	-36 958	-34 321	-36 958	-37 754	-34 837	-31 204	n.y.a.
Central Borrowing Authorities	- 385	-1 090	-1 426	-1 479	-1 426	-1 248	- 851	- 898	n.y.a.
Other financial corporations	-7 203	-6 990	-7 685	-7 962	-7 685	-7 601	-7 423	-6 902	n.y.a.
Non-financial corporations	- 922	- 393	-6 943	-7 528	-6 943	-7 523	-2 622	-2 520	n.y.a.
Private sector	-88 380	-99 091	- 121 953	- 136 385	- 121 953	- 132 422	- 129 096	- 129 217	n.y.a.
Financial corporations	-66 328	-75 444	-92 788	-101 304	-92 788	-100 365	-95 550	-98 883	n.y.a.
Non-financial corporations	-22 052	-23 647	-29 166	-35 082	-29 166	-32 057	-33 546	-30 334	n.y.a.
LIABILITIES(b)	359 839	421 771	498 775	529 552	498 775	520 394	507 016	508 948	n.y.a.
Public sector	75 279	63 445	68 950	68 703	68 950	71 530	67 426	69 777	n.y.a.
General government	32 373	22 872	24 100	21 630	24 100	23 623	23 097	24 662	n.y.a.
Debt domiciled abroad	2 176	1 567	1 453	1 569	1 453	1 500	1 445	1 311	n.y.a.
Debt domiciled in Australia	30 197	21 305	22 647	20 061	22 647	22 123	21 652	23 351	n.y.a.
Financial corporations	37 284	34 001	32 343	36 696	32 343	34 565	31 333	31 636	n.y.a.
Reserve Bank	40	34	49	50	49	64	38	34	n.y.a.
Debt domiciled abroad	0	0	0	0	0	0	0	0	n.y.a.
Debt domiciled in Australia	40	34	49	50	49	64	38	34	n.y.a.
Central Borrowing Authorities	32 772	29 060	27 622	31 391	27 622	29 434	27 224	27 546	n.y.a.
Debt domiciled abroad	29 694	25 646	24 596	28 080	24 596	27 175	24 968	25 166	n.y.a.
Debt domiciled in Australia	3 077	3 413	3 027	3 311	3 027	2 259	2 256	2 379	n.y.a.
Other financial corporations	4 473	4 907	4 672	5 255	4 672	5 067	4 071	4 056	n.y.a.
Debt domiciled abroad	4 473	4 907	4 503	5 087	4 503	5 038	4 071	4 056	n.y.a.
Debt domiciled in Australia	0	0	169	168	169	29	0	0	n.y.a.
Non-financial corporations	5 622	6 572	12 506	10 377	12 506	13 342	12 996	13 479	n.y.a.
Debt domiciled abroad	5 463	6 340	12 012	9 922	12 012	12 809	12 541	12 969	n.y.a.
Debt domiciled in Australia	159	232	494	455	494	533	455	510	n.y.a.
Private sector	284 560	358 326	429 825	460 850	429 825	448 864	439 590	439 171	n.y.a.
Financial corporations	209 734	271 377	328 896	349 346	328 896	344 724	341 837	341 692	n.y.a.
Non-financial corporations	74 825	86 949	100 929	111 503	100 929	104 140	97 753	97 479	n.y.a.
NET FOREIGN DEBT	230 689	277 804	313 472	331 195	313 472	323 009	321 277	327 433	329 763
Public sector	34 509	18 569	5 599	6 731	5 599	6 567	10 783	17 479	n.y.a.
General government	22 995	13 652	13 762	10 949	13 762	12 786	12 187	13 888	n.y.a.
Financial corporations	6 814	-1 262	-13 726	-7 067	-13 726	-12 038	-11 778	-7 368	n.y.a.
Reserve Bank	-22 843	-27 150	-36 909	-34 271	-36 909	-37 690	-34 799	-31 170	n.y.a.
Central Borrowing Authorities	32 387	27 970	26 196	29 912	26 196	28 186	26 372	26 648	n.y.a.
Other financial corporations	-2 730	-2 082	-3 013	-2 707	-3 013	-2 534	-3 352	-2 846	n.y.a.
Non-financial corporations	4 700	6 179	5 563	2 849	5 563	5 819	10 374	10 959	n.y.a.
Private sector	196 179	259 235	307 872	324 464	307 872	316 442	310 494	309 954	n.y.a.
Financial corporations	143 406	195 933	236 109	248 043	236 109	244 359	246 287	242 809	n.y.a.
Non-financial corporations	52 773	63 302	71 764	76 422	71 764	72 084	64 207	67 145	n.y.a.

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

(b) See paragraph 17 of the Explanatory Notes.

INTEREST INCOME ON FOREIGN DEBT(a)

	1998-1999	1999-2000	2000-2001	Mar Qtr 2001	Jun Qtr 2001	Sep Qtr 2001	Dec Qtr 2001	Mar Qtr 2002	Jun Qtr 2002
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
INTEREST CREDITS(b)	3 120	3 910	4 625	1 227	1 085	1 066	1 052	1 050	n.y.a.
Public sector	1 306	1 346	1 743	451	443	403	369	334	n.y.a.
General government	51	77	83	22	19	17	15	12	12
Financial corporations	1 221	1 268	1 629	419	403	366	335	301	n.y.a.
Reserve Bank	912	920	1 280	335	318	288	262	236	276
Central Borrowing Authorities	16	33	35	9	11	9	7	7	n.y.a.
Other financial corporations	292	316	314	75	74	69	66	58	n.y.a.
Non-financial corporations	35	1	30	10	20	19	19	21	n.y.a.
Private sector	1 812	2 563	2 883	776	643	664	683	715	n.y.a.
Financial corporations	1 546	2 096	2 423	661	545	563	531	559	n.y.a.
Non-financial corporations	266	467	461	115	98	101	152	157	n.y.a.
INTEREST DEBITS(b)	-13 643	-17 210	-19 395	-4 996	-4 767	-4 696	-4 438	-4 557	n.y.a.
Public sector	-3 577	-3 455	-3 105	-712	-783	-748	-736	-797	n.y.a.
General government	-1 701	-1 647	-1 223	-274	-300	-278	-293	-326	-328
Debt domiciled abroad	-141	-122	-113	-26	-26	-24	-23	-22	n.y.a.
Debt domiciled in Australia	-1 560	-1 525	-1 110	-248	-274	-254	-270	-304	n.y.a.
Financial corporations	-1 592	-1 542	-1 430	-320	-343	-315	-290	-308	n.y.a.
Reserve Bank	0	0	0	0	0	0	0	0	0
Debt domiciled abroad	0	0	0	0	0	0	0	0	0
Debt domiciled in Australia	0	0	0	0	0	0	0	0	0
Central Borrowing Authorities	-1 289	-1 237	-1 132	-249	-272	-249	-237	-256	n.y.a.
Debt domiciled abroad	-1 112	-1 068	-932	-203	-228	-215	-208	-218	n.y.a.
Debt domiciled in Australia	-177	-169	-201	-46	-45	-34	-29	-38	n.y.a.
Other financial corporations	-303	-304	-298	-71	-71	-66	-53	-52	n.y.a.
Debt domiciled abroad	-303	-304	-298	-71	-71	-66	-53	-52	n.y.a.
Debt domiciled in Australia	0	0	0	0	0	0	0	0	n.y.a.
Non-financial corporations	-285	-267	-452	-118	-140	-155	-153	-162	n.y.a.
Debt domiciled abroad	-275	-257	-431	-112	-134	-148	-147	-156	n.y.a.
Debt domiciled in Australia	-9	-10	-20	-6	-6	-7	-6	-6	n.y.a.
Private sector	-10 066	-13 756	-16 290	-4 284	-3 984	-3 948	-3 702	-3 760	n.y.a.
Financial corporations	-7 538	-10 935	-12 932	-3 438	-3 175	-3 096	-2 912	-2 955	n.y.a.
Non-financial corporations	-2 529	-2 820	-3 359	-847	-809	-852	-791	-805	n.y.a.
NET INTEREST INCOME	-10 524	-13 300	-14 770	-3 769	-3 682	-3 630	-3 386	-3 507	-3 408
Public sector	-2 270	-2 109	-1 363	-261	-341	-346	-367	-462	n.y.a.
General government	-1 650	-1 570	-1 140	-252	-281	-261	-278	-314	-316
Financial corporations	-371	-273	198	99	60	51	44	-7	n.y.a.
Reserve Bank	912	920	1 280	335	318	288	262	236	276
Central Borrowing Authorities	-1 273	-1 205	-1 097	-240	-261	-239	-230	-249	n.y.a.
Other financial corporations	-11	12	17	4	4	3	13	7	n.y.a.
Non-financial corporations	-250	-266	-421	-108	-120	-136	-134	-141	n.y.a.
Private sector	-8 254	-11 191	-13 407	-3 508	-3 341	-3 284	-3 019	-3 045	n.y.a.
Financial corporations	-5 991	-8 837	-10 509	-2 776	-2 630	-2 533	-2 380	-2 396	n.y.a.
Non-financial corporations	-2 263	-2 353	-2 898	-732	-711	-751	-639	-649	n.y.a.

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

(b) See paragraph 17 of the Explanatory Notes.

CURRENCY AND RESIDUAL MATURITY OF FOREIGN DEBT(a)–Mar Qtr 2002

	<i>Australian Dollar</i>	<i>United States Dollar</i>	<i>Japanese Yen</i>	<i>United Kingdom Pound</i>	<i>Euro</i>	<i>Swiss Franc</i>	<i>Other</i>	<i>Reserve Assets</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ASSETS(b)									
Contractually due for repayment:									
Less than or equal to 90 days	-27 903	-24 563	-1 464	-4 302	-1 863	- 462	-2 618	-33 117	-96 294
Greater than 90 days and up to 6 months	-2 184	-3 322	- 496	- 209	- 277	-52	- 308	0	-6 847
Greater than 6 months and up to 1 year	-1 635	-3 583	- 692	- 687	- 648	-2	- 576	0	-7 824
Greater than 1 year and up to 5 years	-3 360	-20 224	- 953	-3 421	-2 296	-60	-1 110	0	-31 423
Greater than 5 years	-13 334	-18 467	- 608	-2 636	-1 889	-90	-2 104	0	-39 127
Total	-48 415	-70 158	-4 213	-11 256	-6 972	- 667	-6 715	-33 117	- 181 515
LIABILITIES(b)									
Contractually due for repayment:									
Less than or equal to 90 days	65 187	99 850	9 062	9 930	5 945	900	9 386	0	200 260
Greater than 90 days and up to 6 months	7 247	16 877	2 634	1 082	1 201	6	2 892	0	31 939
Greater than 6 months and up to 1 year	11 532	16 228	1 456	1 171	1 860	48	4 514	0	36 809
Greater than 1 year and up to 5 years	45 514	39 024	7 778	3 812	6 387	1 133	6 755	0	110 403
Greater than 5 years	43 074	66 350	3 409	3 217	11 032	25	2 430	0	129 537
Total	172 554	238 329	24 339	19 212	26 424	2 112	25 977	0	508 948
	(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.					(b) See paragraph 18 of the Explanatory Notes.			

EXCHANGE RATES(a)

	1999-2000	2000-2001	2001-2002	Mar Qtr 2001	Jun Qtr 2001	Sep Qtr 2001	Dec Qtr 2001	Mar Qtr 2002	Jun Qtr 2002
UNITS OF FOREIGN CURRENCY PER \$A									
End of period									
United States dollar	0.5986	0.5075	0.5248	0.4890	0.5075	0.4923	0.5106	0.5316	0.5648
United Kingdom pound	0.3941	0.3603	0.3537	0.3425	0.3603	0.3345	0.3518	0.3727	0.3700
Euro	0.6282	0.6002	0.5737	0.5559	0.6002	0.5383	0.5764	0.6086	0.5715
Japanese yen	63.19	62.94	65.94	60.96	62.94	58.69	67.04	70.53	67.48
Special drawing right	0.4481	0.4076	0.4105	0.3867	0.4076	0.3817	0.4068	0.4258	0.4277
Period average									
United States dollar	0.6289	0.5379	0.5239	0.5321	0.5127	0.5138	0.5123	0.5181	0.5515
United Kingdom pound	0.3948	0.3704	0.3632	0.3644	0.3607	0.3574	0.3551	0.3630	0.3772
Euro	0.6278	0.6023	0.5850	0.5756	0.5866	0.5772	0.5719	0.5905	0.6003
Japanese yen	67.90	61.49	66.10	62.81	62.88	62.49	63.35	68.60	69.97
Special drawing right	0.4642	0.4177	0.4135	0.4117	0.4069	0.4045	0.4032	0.4146	0.4318
TRADE-WEIGHTED INDEX OF VALUE OF THE \$A(b)									
End of period	53.3	49.7	50.4	47.6	49.7	47.0	50.2	52.2	52.3
Period average	55.2	50.3	50.8	50.0	49.6	49.3	49.6	51.0	53.4

(a) Exchange rates and the trade-weighted index are provided by the Reserve Bank of Australia in respect of each trading day. Period averages are derived from these rates.

(b) May 1970=100. The Trade Weighted Index is reweighted annually (on 1 October) and on special occasions as required.

FOREIGN ASSETS AND LIABILITIES BY INDUSTRY(a)(b)

	1998-1999	1999-2000	2000-2001	Mar Qtr 2001	Jun Qtr 2001	Sep Qtr 2001	Dec Qtr 2001	Mar Qtr 2002	Jun Qtr 2002
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
FOREIGN ASSETS—TRANSACTIONS									
Total	-21 826	-27 334	-49 780	-19 405	-2 341	-10 753	-6 870	-16 830	n.y.a.
Mining	-319	-316	-976	-42	-291	640	582	286	n.y.a.
Manufacturing	-3 768	-2 894	-10 869	-1 258	-6 845	-2 577	-3 095	-1 219	n.y.a.
Electricity, gas and water	-382	-705	757	157	-55	182	151	-7	n.y.a.
Wholesale trade	-284	-1 125	-1 768	-1 338	6 789	525	2 070	-244	n.y.a.
Retail trade	167	-62	31	-74	29	14	-4	-15	n.y.a.
Transport and storage	620	-276	118	-139	317	-301	-108	-170	n.y.a.
Finance and insurance(c)	-16 156	-24 427	-35 318	-11 270	-1 478	-6 651	-1 682	-13 437	n.y.a.
Property and business services	222	36	-967	-81	-589	-1 171	-1 911	-2 380	n.y.a.
Other industries(d)	-1 737	-22	-7 621	-6 363	-194	-166	-901	-615	n.y.a.
Unallocated	-188	2 455	6 834	1 002	-25	-1 246	-1 971	971	n.y.a.
FOREIGN ASSETS—LEVELS AT END OF PERIOD									
Total	-325 163	-426 024	-483 551	-474 656	-483 551	-458 280	-488 667	-482 843	n.y.a.
Mining	-10 463	-10 759	-11 770	-11 728	-11 770	-11 324	-10 688	-10 328	n.y.a.
Manufacturing	-57 343	-64 930	-83 314	-78 081	-83 314	-89 740	-90 111	-79 892	n.y.a.
Electricity, gas and water	-1 537	-2 442	-41 187	-23 252	-41 187	-1 871	-1 692	-1 665	n.y.a.
Wholesale trade	-4 421	-5 304	-7 398	-14 135	-7 398	-7 442	-5 907	-5 894	n.y.a.
Retail trade	-1 245	-1 335	-1 472	-1 553	-1 472	-1 473	-1 466	-1 596	n.y.a.
Transport and storage	-2 808	-3 169	-3 205	-3 341	-3 205	-3 538	-3 485	-3 593	n.y.a.
Finance and insurance(c)	-199 516	-254 041	-302 336	-308 518	-302 336	-296 155	-306 126	-311 647	n.y.a.
Property and business services	-2 374	-2 510	-3 925	-3 371	-3 925	-5 386	-7 337	-9 748	n.y.a.
Other industries(d)	-13 805	-15 372	-25 187	-25 761	-25 187	-25 308	-24 663	-24 721	n.y.a.
Unallocated	-31 651	-66 159	-3 758	-4 915	-3 758	-16 044	-37 193	-33 758	n.y.a.
FOREIGN LIABILITIES—TRANSACTIONS									
Total	51 940	58 253	64 118	21 502	5 022	14 023	12 252	20 457	n.y.a.
Mining	2 183	7 548	5 632	-1 161	2 217	587	-1 443	2 426	n.y.a.
Manufacturing	4 274	3 577	-1 670	-1 134	-1 110	-572	848	975	n.y.a.
Electricity, gas and water	10	1 243	-645	608	-944	262	-560	299	n.y.a.
Wholesale trade	1 288	3 157	2 603	821	-5 879	-334	-882	1 443	n.y.a.
Retail trade	225	357	748	53	99	533	119	108	n.y.a.
Transport and storage	37	636	-29	30	-774	-55	-103	-66	n.y.a.
Finance and insurance(c)	32 334	55 734	44 890	24 801	-4 458	5 618	10 830	7 425	n.y.a.
Property and business services	1 098	-123	208	-499	1 602	-34	659	1 103	n.y.a.
Other industries(d)	-4 547	-9 799	1 691	-1 823	2 201	5 881	-719	4 321	n.y.a.
Unallocated(e)	15 038	-4 077	10 689	-194	12 067	2 138	3 500	2 423	n.y.a.
FOREIGN LIABILITIES—LEVELS AT END OF PERIOD									
Total	646 818	752 528	844 584	839 144	844 584	838 337	858 790	860 316	n.y.a.
Mining	48 941	57 940	65 897	63 973	65 897	66 397	65 574	66 765	n.y.a.
Manufacturing	102 590	110 301	107 193	105 985	107 193	103 081	105 546	102 418	n.y.a.
Electricity, gas and water	12 416	14 003	14 495	15 347	14 495	14 783	14 229	14 183	n.y.a.
Wholesale trade	24 190	26 855	29 943	35 312	29 943	29 541	28 339	31 236	n.y.a.
Retail trade	7 695	7 094	7 739	7 953	7 739	8 406	8 581	9 089	n.y.a.
Transport and storage	12 345	12 985	11 880	13 648	11 880	11 820	11 840	12 102	n.y.a.
Finance and insurance(c)	270 113	342 362	421 097	432 434	421 097	427 717	432 106	432 477	n.y.a.
Property and business services	20 884	21 724	22 898	21 429	22 898	23 173	23 294	24 136	n.y.a.
Other industries(d)	93 099	88 582	95 005	91 808	95 005	101 457	99 408	102 453	n.y.a.
Unallocated(e)	54 546	70 684	68 436	51 255	68 436	51 962	69 872	65 457	n.y.a.

(a) See paragraph 19 of the Explanatory Notes.

(b) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

(c) Includes Reserve Bank and Central Borrowing Authorities.

(d) Includes General government.

(e) From September quarter 1995, investment in trading enterprises placed through nominees and brokers is not classified by industry and is included in 'Unallocated'.

RATIOS(a)

	1999–2000	2000–2001	2001–2002(b)	Mar Qtr 2001	Jun Qtr 2001	Sep Qtr 2001	Dec Qtr 2001	Mar Qtr 2002	Jun Qtr 2002(b)
\$ MILLION									
GDP	629 212	672 223	n.y.a.	163 704	170 194	172 164	185 733	174 263	n.y.a.
RATIOS TO GDP (Percentage)									
Current account	-5.1	-2.7	-3.2	-3.3	-2.7	-2.4	-2.5	-2.6	-3.2
Goods and services	-2.3	0.1	-0.3	-0.5	0.1	0.5	0.4	0.3	-0.3
Credits	20.0	22.8	21.7	22.4	22.8	22.9	22.3	22.0	21.7
Debits	-22.3	-22.7	-22.0	-22.9	-22.7	-22.4	-22.0	-21.7	-22.0
Income	-2.9	-2.8	-2.9	-2.8	-2.8	-2.9	-2.9	-2.9	-2.9
Net international investment position	51.9	53.7	55.6	55.0	53.7	55.9	53.5	53.7	55.6
Net foreign equity	7.7	7.1	8.7	5.0	7.1	8.4	7.1	7.1	8.7
Net foreign debt	44.2	46.6	47.0	50.0	46.6	47.5	46.4	46.6	47.0
RATIOS TO GOODS AND SERVICES CREDITS (Percentage)									
Net investment income	-14.3	-12.3	-13.2	-12.5	-12.3	-12.4	-12.7	-12.9	-13.2
Net foreign equity	-3.7	-2.7	-4.0	-2.6	-2.7	-2.9	-3.3	-3.7	-4.0
Net foreign debt	-10.6	-9.6	-9.2	-9.8	-9.6	-9.5	-9.4	-9.2	-9.2

(a) Derived from current price original data. The net international investment position ratios are derived from the net foreign liabilities at the end of the period and GDP for the year ended with that period. Other ratios use only data for the year ended with the period shown.

(b) For the latest reference period, GDP for the year ended with the previous quarter is used.

SUMMARY OF REVISIONS(a)(b)

	1998-1999	1999-2000	2000-2001	Dec Qtr 2000	Mar Qtr 2001	Jun Qtr 2001	Sep Qtr 2001	Dec Qtr 2001	Mar Qtr 2002
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
BALANCE OF PAYMENTS									
CURRENT ACCOUNT	- 241	1 196	774	434	289	-7	76	322	136
Goods and services	0	0	101	49	-33	-35	-36	-43	- 122
Credits	0	0	371	63	77	81	71	79	-36
Debits	0	0	- 270	-14	- 110	- 116	- 107	- 122	-86
Goods	0	0	- 132	5	-71	-71	-79	-67	-47
Credits	0	0	20	5	5	5	-3	10	11
Debits	0	0	- 152	0	-76	-76	-76	-77	-58
Services	0	0	233	44	38	36	43	24	-75
Credits	0	0	351	58	72	76	74	69	-47
Debits	0	0	- 118	-14	-34	-40	-31	-45	-28
Income	- 241	1 196	673	385	322	28	112	365	258
Credits	25	971	695	398	220	8	49	235	239
Debits	- 266	225	-22	-13	102	20	63	130	19
Current transfers	0	0	0	0	0	0	0	0	0
Credits	0	0	0	0	0	0	0	0	0
Debits	0	0	0	0	0	0	0	0	0
CAPITAL AND FINANCIAL ACCOUNT	668	-2 624	-4 236	- 738	-1 010	-1 490	- 159	496	-1 097
Capital account	0	0	0	0	0	0	0	2	-28
Capital transfers	0	0	0	0	0	0	0	0	0
Credits	0	0	0	0	0	0	0	0	0
Debits	0	0	0	0	0	0	0	0	0
Net acquisition/disposal of non-produced, non-financial assets	0	0	0	0	0	0	0	2	-28
Financial account	668	-2 624	-4 236	- 738	-1 010	-1 490	- 159	494	-1 069
Direct investment	-4 291	- 126	4 656	4 839	-1 353	- 127	- 735	1 959	3 004
Abroad	- 892	- 992	4 806	5 039	-1 928	612	- 221	660	838
In Australia	-3 399	866	- 150	- 200	575	- 739	- 514	1 299	2 166
Portfolio investment	-72	-4 502	-7 652	-5 048	518	-1 340	1 466	32	-5 688
Financial derivatives	0	69	- 263	- 409	232	-91	69	34	- 312
Other investment	5 031	1 935	- 977	- 120	- 407	68	- 959	-1 531	1 927
Reserve assets	0	0	0	0	0	0	0	0	0
NET ERRORS AND OMISSIONS	- 427	1 428	3 462	304	721	1 497	83	- 818	961

Memorandum items:**Financial account**

Net foreign equity transactions	-3 617	-5 022	5 311	25	4 384	134	566	-3 203	-1 576
Net foreign debt transactions	4 283	2 397	-9 546	- 763	-5 397	-1 623	- 725	3 696	507

INTERNATIONAL INVESTMENT POSITION

Net international investment position	-3 716	-15 639	-36 896	-28 840	-32 508	-36 896	-31 810	-41 152	-43 411
Net foreign equity	-8 827	-21 373	-30 486	-30 848	-29 282	-30 486	-26 173	-36 515	-38 834
Net foreign debt	5 112	5 733	-6 409	2 009	-3 226	-6 409	-5 637	-4 637	-4 577

(a) Differences between estimates in this issue of this publication and the corresponding estimates provided in the previous issue of this publication.

(b) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

BALANCE OF PAYMENTS(a), Historical Summary: Original

Period	Current account	Goods and services	Goods and services credits	Goods and services debits	Income	Income credits	Income debits	Current transfers	Capital account	Financial account	Net errors and omissions
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Original											
1986-1987	-12 553	-4 726	44 306	-49 032	-7 821	2 888	-10 709	-6	1 148	13 474	-2 069
1987-1988	-11 540	-2 338	51 742	-54 080	-9 242	3 859	-13 101	40	2 168	11 285	-1 913
1988-1989	-18 985	-6 942	55 354	-62 296	-12 173	4 218	-16 391	130	1 957	16 855	173
1989-1990	-22 738	-7 872	60 899	-68 771	-15 244	4 403	-19 647	378	1 963	20 907	-132
1990-1991	-17 460	-689	66 259	-66 948	-17 224	3 757	-20 981	453	2 078	15 858	-476
1991-1992	-13 249	811	70 080	-69 269	-14 054	4 451	-18 505	-6	2 079	12 133	-963
1992-1993	-15 083	-2 178	76 899	-79 077	-12 683	6 080	-18 763	-222	571	13 896	616
1993-1994	-16 047	-2 381	83 015	-85 396	-13 534	5 780	-19 314	-132	317	16 764	-1 034
1994-1995	-28 440	-10 000	87 654	-97 654	-18 117	6 941	-25 058	-323	572	28 421	-553
1995-1996	-21 452	-1 983	99 095	-101 078	-19 533	7 140	-26 673	64	1 070	17 815	2 567
1996-1997	-17 602	1 570	105 160	-103 590	-19 151	8 563	-27 714	-21	1 317	17 553	-1 268
1997-1998	-22 807	-4 738	113 744	-118 482	-18 091	10 384	-28 475	22	1 127	24 642	-2 962
1998-1999	-33 607	-14 428	112 025	-126 453	-18 430	10 288	-28 718	-749	1 167	30 114	2 326
1999-2000	-32 283	-14 351	125 972	-140 323	-18 150	13 773	-31 923	218	1 053	30 920	310
2000-2001	-18 170	875	153 511	-152 636	-19 077	16 179	-35 256	32	1 109	14 335	2 726
2001-2002	-22 212	-1 975	152 219	-154 194	-20 220	14 913	-35 133	-17	1 038	20 286	888

Original											
1993-1994											
September	-4 793	-1 971	20 346	-22 317	-2 887	1 624	-4 511	65	147	4 449	197
December	-3 165	-219	21 560	-21 779	-2 937	1 476	-4 413	-9	106	4 412	-1 353
March	-3 032	251	20 513	-20 262	-3 208	1 408	-4 616	-75	103	2 613	316
June	-5 057	-442	20 596	-21 038	-4 502	1 272	-5 774	-113	-39	5 290	-194
1994-1995											
September	-8 623	-3 732	20 778	-24 510	-4 784	1 621	-6 405	-107	183	8 664	-224
December	-6 574	-2 185	22 202	-24 387	-4 371	1 783	-6 154	-18	189	6 258	127
March	-7 001	-1 751	22 152	-23 903	-5 174	1 425	-6 599	-76	151	7 049	-199
June	-6 242	-2 332	22 522	-24 854	-3 788	2 112	-5 900	-122	49	6 450	-257
1995-1996											
September	-7 279	-2 333	24 103	-26 436	-4 995	1 943	-6 938	49	266	6 440	573
December	-5 542	-590	24 784	-25 374	-4 952	1 623	-6 575	0	284	4 675	583
March	-4 386	823	25 474	-24 651	-5 249	1 772	-7 021	40	351	3 458	577
June	-4 245	117	24 734	-24 617	-4 337	1 802	-6 139	-25	169	3 242	834
1996-1997											
September	-6 772	-1 356	24 861	-26 217	-5 481	1 963	-7 444	65	391	5 730	651
December	-4 771	-448	25 757	-26 205	-4 362	2 154	-6 516	39	323	4 899	-451
March	-3 476	1 324	25 936	-24 612	-4 750	2 147	-6 897	-50	385	3 649	-558
June	-2 583	2 050	28 606	-26 556	-4 558	2 299	-6 857	-75	218	3 275	-910
1997-1998											
September	-6 024	-1 021	28 424	-29 445	-5 010	2 470	-7 480	7	339	6 597	-912
December	-4 712	-524	29 313	-29 837	-4 263	2 754	-7 017	75	269	5 376	-933
March	-6 158	-1 376	27 396	-28 772	-4 742	2 244	-6 986	-40	269	6 297	-408
June	-5 913	-1 817	28 611	-30 428	-4 076	2 916	-6 992	-20	250	6 372	-709
1998-1999											
September	-9 306	-4 017	29 328	-33 345	-5 051	2 685	-7 736	-238	278	8 880	148
December	-7 478	-3 142	29 328	-32 470	-4 175	2 547	-6 722	-161	268	5 993	1 217
March	-7 598	-2 851	27 106	-29 957	-4 632	2 475	-7 107	-115	344	6 707	547
June	-9 225	-4 418	26 263	-30 681	-4 572	2 581	-7 153	-235	277	8 534	414
1999-2000											
September	-10 371	-5 782	28 748	-34 530	-4 745	2 952	-7 697	156	374	11 445	-1 448
December	-7 359	-3 459	31 718	-35 177	-4 049	3 466	-7 515	149	275	6 447	637
March	-7 013	-2 234	31 664	-33 898	-4 779	3 588	-8 367	0	255	7 100	-342
June	-7 540	-2 876	33 842	-36 718	-4 577	3 767	-8 344	-87	149	5 928	1 463
2000-2001											
September	-6 637	-1 615	37 591	-39 206	-5 053	3 854	-8 907	31	340	5 849	448
December	-4 647	-501	39 472	-39 973	-4 120	4 297	-8 417	-26	321	3 709	617
March	-3 273	1 533	37 380	-35 847	-4 883	4 169	-9 052	77	231	2 097	945
June	-3 613	1 458	39 068	-37 610	-5 021	3 859	-8 880	-50	217	2 680	716
2001-2002											
September	-4 581	752	39 668	-38 916	-5 382	3 613	-8 995	49	378	3 270	933
December	-5 659	-1 112	38 469	-39 581	-4 509	3 785	-8 294	-38	318	5 382	-41
March	-4 378	764	37 338	-36 574	-5 177	3 906	-9 083	35	183	3 626	569
June	-7 594	-2 379	36 744	-39 123	-5 152	3 609	-8 761	-63	159	8 008	-573

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

BALANCE OF PAYMENTS(a), Historical Summary: Seasonally Adjusted

<i>Period</i>	<i>Current account</i>	<i>Goods and services</i>	<i>Goods and services credits</i>	<i>Goods and services debits</i>	<i>Income</i>	<i>Income credits</i>	<i>Income debits</i>	<i>Current transfers</i>
<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>
1990-1991								
September	-4 617	- 917	15 866	-16 783	-3 923	1 005	-4 928	223
December	-5 105	- 502	16 561	-17 063	-4 695	841	-5 536	92
March	-4 385	-28	16 699	-16 727	-4 451	877	-5 328	94
June	-3 522	638	17 069	-16 431	-4 230	1 038	-5 268	70
1991-1992								
September	-3 166	571	17 211	-16 640	-3 770	1 088	-4 858	33
December	-3 141	74	17 341	-17 267	-3 214	1 199	-4 413	-1
March	-3 286	108	17 530	-17 422	-3 397	1 116	-4 513	3
June	-3 698	-100	17 965	-18 065	-3 594	1 060	-4 654	-4
1992-1993								
September	-4 288	- 635	18 521	-19 156	-3 598	1 469	-5 067	-55
December	-3 804	- 629	19 468	-20 097	-3 161	1 497	-4 658	-14
March	-3 545	- 397	19 278	-19 675	-3 092	1 531	-4 623	-56
June	-3 573	- 614	19 658	-20 272	-2 908	1 599	-4 507	-51
1993-1994								
September	-3 516	- 745	20 417	-21 162	-2 778	1 550	-4 328	7
December	-3 396	- 400	20 914	-21 314	-3 022	1 464	-4 486	26
March	-3 750	- 408	20 736	-21 144	-3 302	1 452	-4 754	-40
June	-5 363	- 772	21 023	-21 795	-4 521	1 307	-5 828	-70
1994-1995								
September	-6 963	-2 373	20 883	-23 256	-4 405	1 549	-5 954	-185
December	-7 048	-2 395	21 480	-23 875	-4 683	1 770	-6 453	30
March	-7 695	-2 533	22 427	-24 960	-5 111	1 459	-6 570	-51
June	-6 517	-2 617	23 096	-25 713	-3 826	2 177	-6 003	-74
1995-1996								
September	-5 627	- 907	24 169	-25 076	-4 768	1 868	-6 636	48
December	-6 145	- 828	24 026	-24 854	-5 250	1 607	-6 857	-67
March	-5 330	- 199	25 571	-25 770	-5 187	1 805	-6 992	56
June	-4 603	- 192	25 256	-25 448	-4 434	1 849	-6 283	23
1996-1997								
September	-5 094	- 117	24 721	-24 838	-5 030	1 909	-6 939	53
December	-5 175	- 517	25 083	-25 600	-4 642	2 125	-6 767	-16
March	-4 320	447	26 232	-25 785	-4 729	2 176	-6 905	-38
June	-2 765	1 942	29 093	-27 151	-4 688	2 349	-7 037	-19
1997-1998								
September	-4 640	0	28 183	-28 183	-4 628	2 438	-7 066	-12
December	-5 405	- 764	28 439	-29 203	-4 668	2 698	-7 366	27
March	-6 946	-2 243	27 936	-30 179	-4 671	2 269	-6 940	-32
June	-5 861	-1 727	29 341	-31 068	-4 179	2 963	-7 142	45
1998-1999								
September	-7 852	-2 905	29 044	-31 949	-4 684	2 689	-7 373	-263
December	-7 853	-3 090	28 539	-31 629	-4 537	2 483	-7 020	-226
March	-8 821	-4 086	27 450	-31 536	-4 629	2 488	-7 117	-106
June	-9 106	-4 320	26 979	-31 299	-4 631	2 623	-7 254	-155
1999-2000								
September	-8 768	-4 587	28 558	-33 145	-4 310	2 985	-7 295	129
December	-7 865	-3 618	30 576	-34 194	-4 350	3 367	-7 717	103
March	-8 092	-3 415	32 209	-35 624	-4 677	3 581	-8 258	0
June	-7 313	-2 726	34 749	-37 475	-4 578	3 831	-8 409	-9
2000-2001								
September	-5 048	- 402	37 337	-37 739	-4 652	3 921	-8 573	6
December	-5 470	- 619	38 194	-38 813	-4 774	4 180	-8 954	-77
March	-4 174	525	38 197	-37 672	-4 772	4 132	-8 904	73
June	-3 414	1 561	40 042	-38 481	-5 003	3 932	-8 935	28
2001-2002								
September	-3 006	1 948	39 391	-37 443	-4 979	3 683	-8 662	25
December	-6 361	-1 284	37 133	-38 417	-4 992	3 680	-8 672	-85
March	-5 202	-16	38 408	-38 424	-5 214	3 863	-9 077	28
June	-7 469	-2 355	37 686	-40 041	-5 129	3 681	-8 810	15

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

INTERNATIONAL INVESTMENT POSITION(a), Historical Summary: Original

Period	NET INTERNATIONAL INVESTMENT POSITION(a).....			FOREIGN ASSETS.....			FOREIGN LIABILITIES.....		
	Total	Net foreign equity	Net foreign debt	Total	Equity	Debt	Total	Equity	Debt
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
1989-1990	172 803	41 995	130 809	- 110 111	-56 681	-53 430	282 915	98 676	184 239
1990-1991	191 482	48 328	143 153	- 111 336	-56 827	-54 508	302 817	105 156	197 662
1991-1992	206 179	43 714	162 466	- 124 948	-69 458	-55 490	331 128	113 172	217 955
1992-1993	221 127	43 674	177 453	- 145 011	-83 923	-61 088	366 138	127 596	238 542
1993-1994	236 098	64 785	171 313	- 168 676	-93 506	-75 171	404 774	158 290	246 484
1994-1995	255 509	64 719	190 790	- 184 783	-107 326	-77 457	440 293	172 045	268 247
1995-1996	275 311	81 439	193 872	- 193 387	-111 726	-81 661	468 698	193 165	275 533
1996-1997	290 156	81 528	208 628	- 229 768	-135 550	-94 218	519 924	217 078	302 846
1997-1998	296 938	69 156	227 782	- 299 528	-180 339	-119 189	596 466	249 495	346 971
1998-1999	321 655	90 967	230 689	- 325 163	-196 013	-129 150	646 818	286 979	359 839
1999-2000	326 505	48 700	277 804	- 426 024	-282 057	-143 967	752 528	330 757	421 771
2000-2001	361 034	47 562	313 472	- 483 551	-298 247	-185 304	844 584	345 809	498 775
1993-1994									
September	234 043	51 747	182 296	- 153 391	-90 679	-62 712	387 435	142 426	245 008
December	241 723	59 134	182 589	- 155 984	-94 285	-61 699	397 707	153 420	244 287
March	238 834	61 061	177 773	- 156 393	-94 395	-61 998	395 227	155 456	239 771
June	236 098	64 785	171 313	- 168 676	-93 506	-75 171	404 774	158 290	246 484
1994-1995									
September	242 679	70 180	172 498	- 167 443	-95 293	-72 150	410 122	165 473	244 649
December	244 492	71 693	172 799	- 161 856	-91 487	-70 369	406 348	163 180	243 168
March	244 913	65 133	179 781	- 177 695	-99 773	-77 922	422 608	164 905	257 703
June	255 509	64 719	190 790	- 184 783	-107 326	-77 457	440 293	172 045	268 247
1995-1996									
September	265 513	74 973	190 540	- 181 145	-106 410	-74 734	446 658	181 384	265 274
December	270 238	77 069	193 168	- 189 351	-109 290	-80 061	459 589	186 359	273 230
March	272 678	79 420	193 258	- 189 121	-111 182	-77 939	461 799	190 602	271 197
June	275 311	81 439	193 872	- 193 387	-111 726	-81 661	468 698	193 165	275 533
1996-1997									
September	276 557	76 609	199 948	- 203 286	-116 487	-86 799	479 843	193 096	286 747
December	284 423	80 380	204 043	- 210 982	-122 553	-88 430	495 405	202 933	292 473
March	278 762	77 996	200 766	- 220 648	-123 786	-96 862	499 410	201 782	297 628
June	290 156	81 528	208 628	- 229 768	-135 550	-94 218	519 924	217 078	302 846
1997-1998									
September	286 719	70 646	216 073	- 255 758	-152 265	-103 492	542 477	222 911	319 565
December	286 141	65 722	220 419	- 274 485	-160 018	-114 467	560 626	225 740	334 886
March	297 040	73 080	223 960	- 279 805	-169 338	-110 467	576 845	242 417	334 427
June	296 938	69 156	227 782	- 299 528	-180 339	-119 189	596 466	249 495	346 971
1998-1999									
September	314 634	73 113	241 520	- 295 618	-175 941	-119 677	610 251	249 054	361 197
December	317 779	82 351	235 428	- 314 164	-186 809	-127 355	631 943	269 160	362 783
March	319 914	83 835	236 080	- 323 011	-193 884	-129 127	642 925	277 718	365 207
June	321 655	90 967	230 689	- 325 163	-196 013	-129 150	646 818	286 979	359 839
1999-2000									
September	334 127	87 624	246 503	- 325 232	-195 023	-130 208	659 359	282 647	376 711
December	333 494	83 954	249 539	- 369 658	-226 049	-143 609	703 152	310 003	393 149
March	319 974	52 409	267 565	- 418 834	-272 358	-146 476	738 808	324 767	414 041
June	326 505	48 700	277 804	- 426 024	-282 057	-143 967	752 528	330 757	421 771
2000-2001									
September	333 748	32 172	301 576	- 456 784	-300 052	-156 732	790 532	332 224	458 308
December	350 450	45 284	305 166	- 433 723	-263 672	-170 050	784 173	308 957	475 216
March	364 488	33 293	331 195	- 474 656	-276 299	-198 357	839 144	309 592	529 552
June	361 034	47 562	313 472	- 483 551	-298 247	-185 304	844 584	345 809	498 775
2001-2002									
September	380 057	57 048	323 009	- 458 280	-260 895	-197 385	838 337	317 943	520 394
December	370 123	48 846	321 277	- 488 667	-302 928	-185 739	858 790	351 773	507 016
March	377 473	50 040	327 433	- 482 843	-301 328	-181 515	860 316	351 369	508 948
June	390 527	60 764	329 763	n.y.a.	n.y.a.	n.y.a.	n.y.a.	n.y.a.	n.y.a.

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

EXPLANATORY NOTES

INTRODUCTION

1 This publication presents comprehensive details of Australia's international accounts: its balance of payments and international investment position statistics.

2 The conceptual framework used in Australia's balance of payments and international investment position 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 international investment position, 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* (5331.0), which was released on 22 September, 1998.

SIGN CONVENTION

3 In keeping with balance of payments conventions, credit entries are shown without sign and debit items are shown as negative entries. However, references to debit items in Key points and analysis and comments are made without regard to sign.

4 International investment position statistics follow the balance of payments sign convention. For foreign liabilities, position data and any transaction increase or other flow increase in liabilities is shown without sign. A negative sign for transactions and other flows in liabilities denotes a fall in liabilities. For foreign assets, position data and any transaction increase or other flow increase in assets is shown with a negative sign. Transactions and other flows in assets shown without sign denote a decrease in assets.

5 Movements over time are expressed as percentage changes. A minus sign means a decrease in credit entries, a decrease in debit entries, a decrease in a surplus or an increase in a deficit. The absence of a sign means an increase in credit entries, an increase in debit entries, an increase in a surplus or a decrease in a deficit.

ACCURACY AND RELIABILITY

6 The transactions recorded in the balance of payments are of many different kinds, and therefore the compilation of balance of payments and international investment position estimates entails the use of a very wide range of statistical data of varying degrees of accuracy and timeliness.

7 Care should be exercised in the use and interpretation of estimates in this publication. The latest estimates are *preliminary and subject to revision* as more accurate data come to hand. Also, the more detailed estimates may be less accurate in relative terms than broader items and aggregates of which they form components.

SEASONAL ADJUSTMENT

8 The quarterly current account series in this publication are affected to some extent by seasonal influences and it is useful to recognise and take account of this element of variation.

9 The seasonally adjusted statistics in this publication should not be regarded as in any way definitive as recent estimates are subject to revision for several years, and results from seasonal adjustment vary according to the method used.

10 The factors used in seasonally adjusting the current account series can be obtained from Balance of Payments Section on Canberra 02 6252 6255. There is a charge for this service.

EXPLANATORY NOTES

TREND ESTIMATES

11 The trend estimates are derived by applying a 7-term Henderson moving average to the seasonally adjusted series. The 7-term Henderson average (like all Henderson averages) is symmetric, but as the end of a time series is approached, asymmetric forms of the average are applied. While the asymmetric weights enable trend estimates for recent quarters to be produced, it does result in revisions to the estimates for the most recent three quarters as additional observations become available. There may also be revisions because of changes in the original data and as a result of the re-estimation of the seasonal factors. For further information, see *A Guide to Interpreting Time Series—Monitoring ‘Trends’, an Overview* (1348.0) or contact Time Series Analysis Section on Canberra 02 6252 6076.

CHAIN VOLUME MEASURES

12 To enable analysis of the movement of goods and services in ‘real’ terms, estimates of chain volume measures are compiled and published each quarter. Chain volume measures are derived by deflating the original current price series by specially compiled measures of price change. The reference year for chain volume measures is the year prior to the latest complete financial year incorporated in this issue. The reference year is updated with the release of each June quarter issue of this publication. Prior to the reference year chain volume measures are non-additive, in that the component chain volume measures of an aggregate will not add through to the chain volume measure of the total aggregate. For further information on chain volume measures refer to the ABS publication *Information Paper: Australian National Accounts, Introduction of Chain Volume and Price Indexes* (5248.0), which was released on 19 March, 1998.

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IMPLICIT PRICE DEFLATOR (IPD)

13 The quarterly implicit price deflators (IPDs) are derived by dividing seasonally adjusted current price estimates by the corresponding chain volume measures. Movements in IPDs can be greatly affected by changes in the physical composition of the aggregates and their components. The quarterly IPDs derived from seasonally adjusted data are preferred to those using original data because the seasonal adjustment process removes some of the seasonal changes in the composition of this series. However, the seasonal adjustment process itself is also a possible source of distortion.

TERMS OF TRADE

14 There are several ways of measuring the terms of trade. In this publication, the following index is used:

$$\frac{\text{Implicit price deflator for the credit item}}{\text{Implicit price deflator for the debit item}} \times 100$$

Quarterly estimates of the terms of trade shown in table 6 of this publication are derived from seasonally adjusted data.

CHAIN LASPEYRES

15 The chain Laspeyres indexes are derived by combining individual component prices with weights which reflect the average relative importance of the components in the previous year. These are then indexed to the relevant reference year. For all periods since the latest reference year, reference year weights are used.

DIRECT INVESTMENT ADJUSTMENT

16 Direct investment adjustments are required in tables 28 and 29 to adjust total foreign assets and liabilities to the net basis for recording foreign investment in Australia (FIA) and Australian investment abroad (AIA). For both FIA and AIA, the adjustment is symmetrical and includes claims of Australian direct investment enterprises on direct investors abroad plus liabilities of Australian direct investors to direct investment enterprises abroad.

EXPLANATORY NOTES

FOREIGN DEBT

17 Foreign debt transactions, levels and interest income (as recorded in tables 34 to 37) between direct investors and direct investment enterprises are recorded on a gross basis for assets and liabilities. The direct investment adjustment is not applied in these tables.

18 In table 37 'currency' refers to the currency in which assets or liabilities are likely to be repaid, while 'residual maturity' refers to the time remaining until an asset or liability is due to be fully repaid. Reserve assets are not allocated by currency. All reserve assets are allocated to the repayment category 'less than or equal to 90 days' although a range of maturities may be involved.

INDUSTRY DATA

19 The industry categories shown are based on the *Australian and New Zealand Standard Industrial Classification (ANZSIC), 1993 (1292.0)*. Industry statistics should be treated with some caution as they do not necessarily reflect the industry of the end use of the funds. First, the statistical unit (that is, the unit of observation and classification) generally consists of all enterprises in an enterprise group within a single resident institutional sector. The industry of this statistical unit, which may cover a broad range of activities, is determined on the basis of the predominant activity of the unit as a whole which may be quite different from the industry in which funds are used. Second, financial enterprises such as trading and merchant banks, may borrow funds as principals and then on-lend to clients in other industries.

COMMODITY BREAKDOWNS OF GENERAL MERCHANDISE

20 Commodity breakdowns of general merchandise credits are provided in table 8 (at current prices), 10 (chain volume measures), 12 (at current prices, seasonally adjusted) and 14 (chain volume measures, seasonally adjusted). The groupings shown are based on the third revision of the United Nations Standard International Trade Classification (SITC Rev 3). For further details see table 6.6 in *Balance of Payments and International Investment Position, Australia: Concepts, Sources and Methods (5331.0)*.

21 Commodity breakdowns of general merchandise debits are provided in table 9 (at current prices), 11 (chain volume measures), 13 (at current prices, seasonally adjusted), and 15 (chain volume measures, seasonally adjusted). The three broad end-use categories—*Consumption goods, Capital goods and Intermediate and other merchandise goods*—are based on United Nations' Classification of Broad Economic Categories (BEC), but differ from the BEC to the extent that intermediate goods are combined with other merchandise goods. These broad end-use categories are further divided into a total of 25 SITC Rev 3-based commodity groupings, which have also been aligned to the BEC.

22 Table 6.7 in 5331.0 provides details of the classification used for goods debits. Most of the 25 SITC Rev 3-based commodity groups are further sub-divided into a total of 106 commodity sub-groups. Although the information at this level is not published, it is available as a special data service, see paragraph 25.

23 For more information on the commodity classification of general merchandise debits and a detailed concordance between balance of payments general merchandise debits end-use categories, commodity groups, BEC and SITC Rev 3, refer to the *ABS Information Paper: Change to Commodity Classification of Merchandise Imports in Balance of Payments Publications (5344.0)*.

EXPLANATORY NOTES

- RELATED PRODUCTS AND SERVICES
- 24** Users may also wish to refer to the following publications which are available from ABS Bookshops:
- *Balance of Payments and International Investment Position, Australia: Concepts, Sources and Methods* (5331.0)
 - *International Trade Price Indexes* (6457.0)—quarterly
 - *Information Paper: Implementing New International Statistical Standards in ABS International Accounts Statistics* (5364.0) — irregular, issued on 29 September 1997
 - *Information Paper: Upgraded Balance of Payments and International Investment Position Statistics* (5365.0)—irregular, issued on 24 November 1997.
 - *Information Paper: Quality of Australian Balance of Payments Statistics* (5342.0)
 - *International Merchandise Imports, Australia* (5439.0)—monthly
 - *International Merchandise Trade, Australia* (5422.0)—quarterly
 - *International Trade in Goods and Services, Australia* (5368.0)—monthly
- 25** Estimates for periods prior to those shown in this publication and more detailed merchandise goods debits time series on a balance of payments basis are available. Detailed data of exports and imports of goods, including dissections by commodity and country of origin, are also available on an international trade basis. These data can be obtained by contacting the General Sales and Inquiries telephone numbers shown on the back of this publication. There may be a charge for this information, depending on the volume of data requested.
- 26** Detailed quarterly general merchandise chain volume measures can be obtained by contacting the ABS on Canberra 02 6252 6716. These series are based on international trade statistics (i.e. they are not adjusted to a balance of payments basis) and relate to selected divisions and sections of the SITC Rev 3. Quarterly tables showing components of services can also be obtained from the ABS on Canberra 02 6252 6716. These tables provide original and seasonally adjusted current price and chain volume measures, corresponding to the series shown (in original current price terms) in tables 20 and 21 of this publication. Both sets of measures are working estimates only and may not always be completely consistent with published measures.
- GLOSSARY
- 27** A glossary of terms that are either new with the ABS implementation of BPM5 in the balance of payments and international investment position, or which represent a significantly different concept from an existing but similarly named concept, is provided on pages 88 and 89 of *Information Paper: Upgraded Balance of Payments and International Investment Position Statistics* (5365.0).
- SYMBOLS AND OTHER USAGES
- .. not applicable
 - m million
 - n.e.s. not elsewhere specified
 - n.i.e. not included elsewhere
 - n.p. not published
 - n.y.a. not yet available
 - p provisional

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