

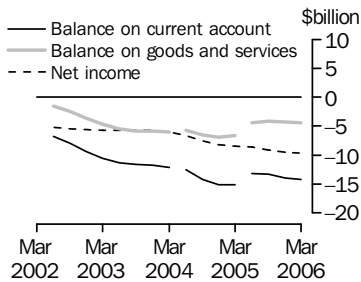
BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION

AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) TUES 6 JUN 2006

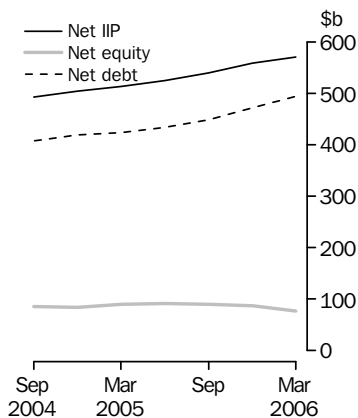
Current Account

Main aggregates
Trend estimates at current prices



(a) Trend breaks of \$0.9b to June quarter 2004 and \$1.8b to June quarter 2005 have been applied.

International Investment



INQUIRIES

For further information contact Bernard Williams on Canberra (02) 6252 5540 for balance of payments estimates, and Joe Whelan on Canberra (02) 6252 5541 for international investment estimates.

KEY FIGURES

	Dec Qtr 2005 \$m	Mar Qtr 2006 \$m	Dec Qtr 2005 to Mar Qtr 2006 % change
TREND ESTIMATES			
Balance on current account	-13 903	-14 223	-2
Balance on goods and services	-4 252	-4 404	-4
Net income	-9 536	-9 708	-2
SEASONALLY ADJUSTED			
Balance on current account	-14 330	-13 999	2
Balance on goods and services	-4 174	-4 676	-12
Net income	-10 037	-9 227	8
ORIGINAL			
Balance on current account	-13 963	-13 305	5
Balance on capital and financial account	13 289	13 701	3
Levels at end of period			
Net international investment position (IIP)	558 555	571 042	2
Net equity	86 748	77 563	-11
Net debt	471 807	493 480	5

KEY POINTS

BALANCE OF PAYMENTS

- The current account deficit, seasonally adjusted, fell \$331m (2%) to \$13,999m. The deficit on the balance of goods and services rose \$502m (12%) to \$4,676m. The income deficit fell \$810m (8%) to \$9,227m.
- In seasonally adjusted chain volume terms there was an increase of \$28m in the deficit on goods and services. This could be expected to marginally detract from growth in the March quarter 2006 volume measures of GDP.

INTERNATIONAL INVESTMENT POSITION

- Australia's net IIP rose \$12b to a net liability position of \$571b. Net foreign debt was \$493b, an increase of \$22b, due mostly to net debt inflows of \$18b and exchange rate changes of \$6b, consistent with the depreciation of the Australian dollar. Net foreign equity liabilities fell by \$9b to \$78b.

NOTES

FORTHCOMING ISSUES

<i>ISSUE (Quarter)</i>	<i>RELEASE DATE</i>
June 2006	1 September 2006
September 2006	5 December 2006

.....

REVISIONS

Table 36 summarises revisions, in original current price terms, since the last issue of this publication, for the last three years and six quarters.

Incorporation of the latest survey and administrative data has resulted in revisions to the current account back to September quarter 2004, increasing the 2004-05 current account deficit by \$27m and increasing the December quarter 2005 current account deficit by \$115m. The financial account and international investment position have been revised back to September quarter 2004 decreasing Australia's net IIP liability as at 30 December 2005 by \$1,616m.

CHANGES IN THIS ISSUE

There are no changes in this issue.

.....

ABBREVIATIONS

\$b	billion (thousand million) dollars
\$m	million dollars
ABS	Australian Bureau of Statistics
AIA	Australian investment abroad
ANZSIC	Australian and New Zealand Standard Industrial Classification
BEC	Classification by Broad Economic Categories
EPI	export price index
FIA	foreign investment in Australia
IPD	implicit price deflator
IPI	import price index
n.e.s.	not elsewhere specified
n.i.e.	not included elsewhere
SITC	Standard International Trade Classification

Dennis Trewin
Australian Statistician

CONTENTS

page

TABLES ON AUSSTATS

Tables available on AusStats	5
------------------------------	---

ANALYSIS AND COMMENTS

Balance of Payments	8
International Investment Position	14

TABLES

SUMMARY

1 Balance of payments, summary: original	15
2 International investment position: by net foreign equity and net foreign debt	16
3 Foreign assets: by equity and debt	17
4 Foreign liabilities: by equity and debt	18

CURRENT ACCOUNT

5 Current account transactions: seasonally adjusted and trend estimates	19
6 Goods and services: chain volume measures and indexes	20
7 Goods credits: original	21
8 Goods debits: original	22
9 Goods credits: seasonally adjusted	23
10 Goods debits: seasonally adjusted	24
11 Goods credits, chain volume measures: seasonally adjusted	25
12 Goods debits, chain volume measures: seasonally adjusted	26
13 Goods credits, implicit price deflators: seasonally adjusted	27
14 Goods debits, implicit price deflators: seasonally adjusted	28
15 Services credits: original	29
16 Services debits: original	30
17 Services, summary: seasonally adjusted and trend estimates	31
18 Services credits: chain volume measures and indexes	32
19 Services debits: chain volume measures and indexes	33
20 Income credits: original	34
21 Income debits: original	35
22 Income: seasonally adjusted and trend estimates	36
23 Current transfers: original	37

CAPITAL ACCOUNT

24 Capital account: original	38
-------------------------------------	----

FINANCIAL ACCOUNT

25 Financial account	39
-----------------------------	----

INTERNATIONAL INVESTMENT POSITION

26 Australian investment abroad	42
--	----

CONTENTS *continued*

page

TABLES *continued*

INTERNATIONAL INVESTMENT POSITION *continued*

27	Foreign investment in Australia	44
28	Levels of Australian investment abroad	46
29	Levels of foreign investment in Australia	48

FOREIGN DEBT

30	Foreign debt levels	50
31	Gross external debt liabilities: levels	51
32	Currency and residual maturity of foreign debt	52

SUPPLEMENTARY INFORMATION

33	Exchange rates	53
34	Foreign assets and liabilities: by industry	54
35	Selected international accounts ratios	55
36	Summary of revisions	56

HISTORICAL SERIES

37	Balance of payments, historical summary: original	57
38	Balance of payments, historical summary: seasonally adjusted	58
39	International investment position, historical summary: original	59

OTHER INFORMATION

	Explanatory Notes	60
--	-------------------	----

APPENDICES

	Appendix: Related articles	64
--	----------------------------	----

TABLES ON AUSSTATS

TABLES AVAILABLE ON AUSSTATS

Data available free on the ABS web site <www.abs.gov.au> include:

- longer time series of all tables contained in this publication
- additional tables as listed below:

- 51 Balance of payments: summary, original - Financial year
- 52 International investment position by net foreign equity and net foreign debt - Financial year
- 53 International investment position by foreign assets by equity and debt - Financial year
- 54 International investment position by foreign liabilities by equity and debt - Financial year
- 56 Goods and services: terms of trade, original - Financial year
- 57 Goods credits: original - Financial year
- 58 Goods debits: original - Financial year
- 63 Goods credits: implicit price deflators (Index numbers) - Financial year
- 64 Goods debits: implicit price deflators (Index numbers) - Financial year
- 65 Services credits: original - Financial year
- 66 Services debits: original - Financial year
- 68 Services credits: chain volume measures and implicit price deflators (Index numbers) - Financial year
- 69 Services debits: chain volume measures and implicit price deflators (Index numbers) - Financial year
- 70 Income credits: original - Financial year
- 71 Income debits: original - Financial year
- 73 Current transfers: original - Financial year
- 74 Capital account - Financial year
- 75 Financial Account - Financial year
- 76 International investment: Australian investment abroad - Financial year
- 77 International investment: foreign investment in Australia - Financial year
- 78 International investment: levels of Australian investment abroad - Financial year
- 79 International investment: levels of foreign investment in Australia - Financial year
- 80 International investment: foreign debt levels at the end of period - Financial year
- 81 International investment: gross external debt liabilities - Financial year
- 83 Balance of payments: exchange rates - Financial year
- 84 International investment: foreign assets and liabilities: by Industry - Financial year

TABLES ON AUSSTATS *continued*

TABLES AVAILABLE ON
AUSSTATS *continued*

- 85 Balance of payments: ratios of current account measures to GDP - Financial year
- 89 International investment position: historical summary - Financial year
- 95 Quarterly combined current price seasonal adjustment factors
- 101 Merchandise exports by SITC division on a Balance of payments basis, chain volume measures
- 102 Merchandise exports by SITC division on a Balance of payments basis, implicit price deflators
- 103 Merchandise exports by SITC division and section on a Recorded trade basis, chain volume measures
- 104 Merchandise exports by SITC division and section on a Recorded trade basis, implicit price deflators
- 105 Merchandise imports by End-Use categories on a Balance of payments basis, chain volume measures
- 106 Merchandise imports by End-Use categories on a Balance of payments basis, implicit price deflators
- 107 Merchandise imports by SITC division and section on a Recorded trade basis, chain volume measures
- 108 Merchandise imports by SITC division and section on a Recorded trade basis, implicit price deflators
- 109 Services credits and debits, confidentialised version, chain volume measures
- 110 Services credits and debits, confidentialised version, implicit price deflators
- 111 Balance of payments: current account transactions, seasonally adjusted and trend estimates (percentage change) - Quarter
- 112 Balance of payments: goods and services, implicit price deflators, original (index) - Quarter
- 113 Balance of payments: original and seasonally adjusted chain volume measures and indexes (percentage change) - Quarter
- 114 Balance of payments: goods credits, chain volume measures, original - Quarter
- 115 Balance of payments: goods debits, chain volume measures, original - Quarter
- 116 Balance of payments: services credits and debits, current prices, original and seasonally adjusted - Quarter
- 117 International investment: foreign assets, by direction and type of investment - Quarter
- 118 International investment: foreign liabilities, by direction and type of investment - Quarter
- 119 International investment: foreign debt transactions - Quarter
- 120 International investment: interest income on foreign debt - Quarter

TABLES ON AUSSTATS *continued*

TABLES AVAILABLE ON
AUSSTATS *continued*

- 214 Balance of payments: goods credits, chain volume measures, original - Financial year
- 215 Balance of payments: goods debits, chain volume measures, original - Financial year
- 216 Balance of payments: services credits and debits, current prices, original and seasonally adjusted - Financial year
- 217 International investment: foreign assets, by direction and type of investment - Financial year
- 218 International investment: foreign liabilities, by direction and type of investment - Financial year
- 219 International investment: foreign debt transactions - Financial year
- 220 International investment: interest income on foreign debt - Financial year

ANALYSIS AND COMMENTS

BALANCE OF PAYMENTS

CURRENT ACCOUNT

The trend estimate of the balance on current account for the March quarter 2006 was a deficit of \$14,223m, an increase of \$320m (2%) on the deficit recorded for the December quarter 2005. The main contributors to the increase in the deficit were goods debits which rose \$1,301m (3%) and income debits which rose \$384m (3%) partly offset by goods credits which rose \$1,016m (3%) and income credits which rose \$212m (4%).

In seasonally adjusted terms, the current account deficit fell \$331m (2%) to \$13,999m between the December quarter 2005 and March quarter 2006 where:

- the net income deficit fell \$810m (8%) to \$9,227m
- the net services deficit turned around by \$380m to a surplus of \$90m
- the net goods deficit rose \$882m (23%) to \$4,766m.

Goods and Services

The trend estimate of the balance on goods and services at current prices was a deficit of \$4,404m, an increase of \$152m (4%) on the December quarter 2005 deficit.

In seasonally adjusted terms, the balance on goods and services was a deficit of \$4,676m, an increase of \$502m (12%) on the December quarter 2005 deficit where:

- the goods deficit rose \$882m (23%) to \$4,766m
- the services deficit turned around by \$380m to a surplus of \$90m.

The increase in the goods deficit resulted from higher goods imports, up \$1,439m (3%) partly offset by higher goods exports, up \$557m (1%).

The increase in goods debits was composed of:

- intermediate and other merchandise goods, up \$895m (5%)
- other goods, up \$565m (42%)
- consumption goods, up \$52m
- capital goods, down \$73m (1%).

The increase in goods credits was composed of:

- other goods, up \$275m (12%)
- rural goods, up \$248m (4%)
- non-rural goods, up \$34m.

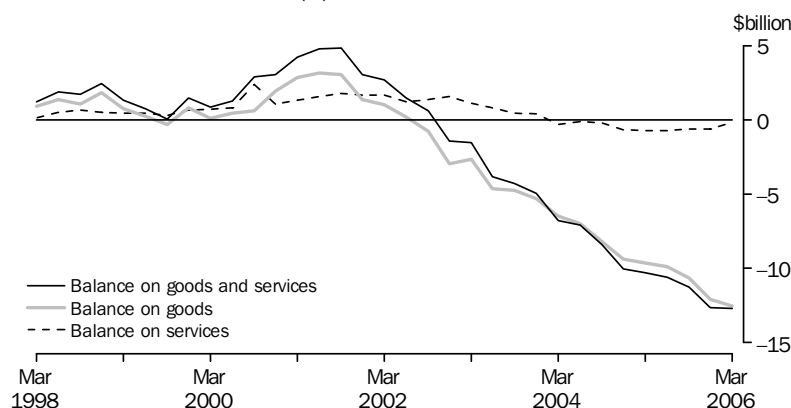
The turnaround in the services deficit resulted from higher services credits, up \$454m (5%), partly offset by higher services debits, up \$74m (1%).

In seasonally adjusted volume terms, the deficit on goods and services was \$12,692m, an increase of \$28m on the \$12,664m deficit recorded in the December quarter 2005. The net deficit on goods rose \$479m (4%) to \$12,533m. Goods debits rose \$358m (1%) while goods credits fell \$121m. The net services balance was a deficit of \$158m, a decrease of \$453m (74%) on the December quarter 2005 deficit of \$611m.

The increase of \$28m in the deficit on goods and services in volume terms could be expected to marginally detract from growth in the March quarter 2006 volume measures of GDP, assuming no significant revision to the GDP chain volume estimate for the December quarter 2005.

Goods and Services
continued

GOODS AND SERVICES (a)



(a) Chain volume measures, seasonally adjusted, reference year 2003-04

Goods Credits

The trend estimate of goods credits rose \$1,016m (3%) to \$38,456m in the March quarter 2006.

In seasonally adjusted current price terms, goods credits rose \$557m (1%) to \$38,420m.

Rural goods (seasonally adjusted, current prices) rose \$248m (4%) to \$6,430m, with volumes up 6% and prices down 2%. The largest increases were in:

- cereal grains and cereal preparations, up \$160m (14%), with volumes up 19% and prices down 5%
- wool and sheepskins, up \$52m (9%), with volumes up 6% and prices up 2%
- meat and meat preparations, up \$36m (2%), with volumes up 4% and prices down 2%.

Non-rural goods (seasonally adjusted, current prices) rose \$34m to \$29,405m, with volumes down 2% and prices up 3%. The largest increases were in:

- metals (excluding non-monetary gold), up \$240m (9%), with volumes down 5% and prices up 15%
- coal, coke and briquettes, up \$149m (2%), with volumes up 5% and prices down 2%
- machinery, up \$67m (3%), with volumes up 2% and prices up 1%
- other manufactures, up \$31m (1%), with volumes up 4% and prices down 3%.

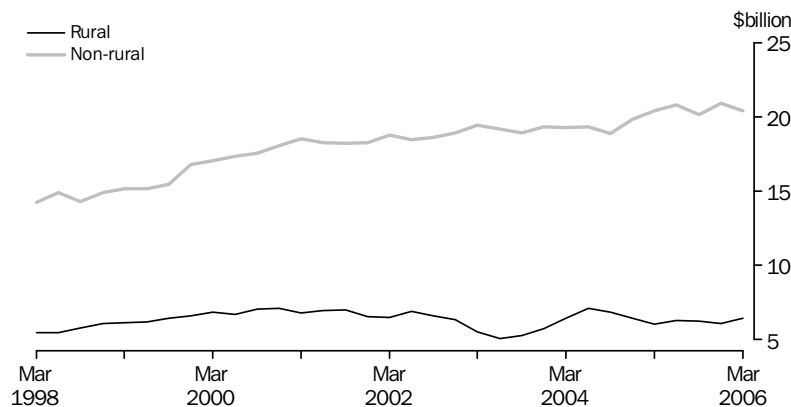
Largely offsetting these increases were falls in:

- metal ores and minerals, down \$218m (3%), with volumes down 8% and prices up 5%
- transport equipment, down \$172m (13%), with volumes down 13% and prices up 1%
- other non-rural (including sugar and beverages), down \$45m (1%), with volumes down 6% and prices up 4%.

Other goods (seasonally adjusted, current prices) rose \$275m (12%) to \$2,585m, driven by a rise in non-monetary gold, up \$127m (8%) with volumes down 3% and prices up 12% and by a rise in goods for processing, up \$120m (34%), with volumes up 23% and prices up 9%. Some non-monetary gold is included in goods for processing.

Goods Credits *continued*

GENERAL MERCHANDISE CREDITS (a)



(a) Chain volume measures, seasonally adjusted, reference year 2003-04

Goods Debits

The trend estimate of goods debits rose \$1,301m (3%) to \$42,847m in the March quarter 2006.

In seasonally adjusted current price terms, goods debits rose \$1,439m (3%) to \$43,186m.

Consumption goods imports (seasonally adjusted, current prices) rose \$52m to \$12,470m, on increased prices. The largest increases were in:

- household electrical items, up \$100m (10%), with volumes up 12% and prices down 2%
- food and beverages, mainly for consumption, up \$47m (3%), with volumes up 1% and prices up 2%
- toys, books and leisure goods, up \$45m (5%), with volumes up 3% and prices up 1%.

Largely offsetting these increases was a fall in non-industrial transport equipment, down \$185m (5%), on reduced volumes.

Capital goods imports (seasonally adjusted, current prices) fell \$73m (1%) to \$10,452m, with volumes up 1% and prices down 1%. The largest decreases were in:

- civil aircraft, down \$436m, largely on reduced volumes
- capital goods n.e.s., down \$280m (17%), with volumes down 19% and prices up 2%.

Largely offsetting these decreases were rises in:

- machinery and industrial equipment, up \$312m (9%), with volumes up 6% and prices up 3%
- telecommunications equipment, up \$236m (18%), with volumes up 26% and prices down 6%
- ADP equipment, up \$119m (8%), with volumes up 11% and prices down 2%.

Intermediate and other merchandise goods (seasonally adjusted, current prices) rose \$895m (5%) to \$18,338m, largely on increased prices. The largest increases were in:

- fuels and lubricants, up \$739m (15%), with volumes up 8% and prices up 6%
- processed industrial supplies n.e.s., up \$101m (3%), with volumes down 3% and prices up 6%
- other parts for capital goods, up \$67m (3%), largely on increased prices
- primary industrial supplies n.e.s., up \$63m (25%), with volumes up 22% and prices up 3%

ANALYSIS AND COMMENTS *continued*

Goods Debits *continued*

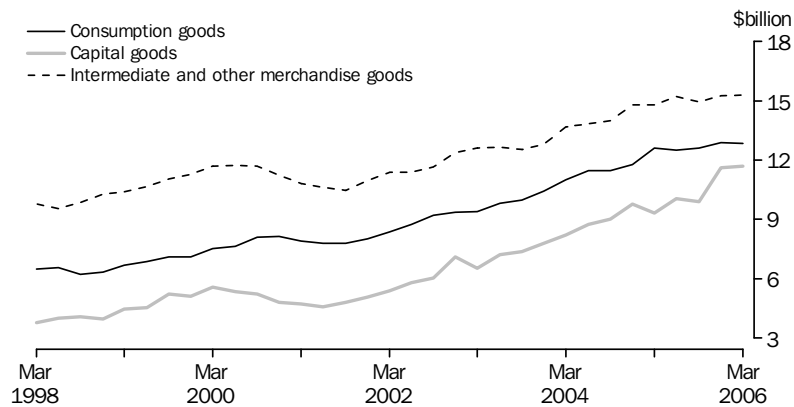
- parts for transport equipment, up \$57m (3%), largely on increased prices
- parts for ADP equipment, up \$48m (11%), with volumes up 10% and prices up 1%.

Partly offsetting these increases were falls in:

- other merchandise goods, down \$126m (36%), largely on decreased volumes
- iron and steel, down \$56m (7%), largely on decreased volumes.

Other goods (seasonally adjusted, current prices) rose \$565m (42%) to \$1,926m, driven by a rise in goods for processing, up \$663m (84%), with volumes up 59% and prices up 15%. Some non-monetary gold is included in goods for processing.

GENERAL MERCHANDISE DEBITS (a)



(a) Chain volume measures, seasonally adjusted, reference year 2003-04

Services

The trend estimate of net services was a deficit of \$13m, a fall of \$133m (91%) on the December quarter 2005 deficit of \$146m.

In seasonally adjusted terms, net services recorded a surplus of \$90m, a turnaround of \$380m from the deficit of \$290m in the December quarter 2005.

Services credits, in seasonally adjusted terms at current prices, rose \$454m (5%) to \$9,813m, with volumes up 4% and prices up 1%. Increases were in:

- travel services, up \$305m (6%), largely on increased volumes
- passenger and other transportation services, up \$95m (5%), with volumes up 2% and prices up 3%
- other services, up \$60m (2%), with both volumes and prices up 1%.

Services debits, in seasonally adjusted terms at current prices, rose \$74m (1%) to \$9,723m, with volumes down 1% and prices up 2%. Increases were in:

- freight transportation services, up \$86m (4%), with volumes down 1% and prices up 5%
- other services, up \$33m (1%), largely on increased prices.

Partly offsetting these increases were falls in:

- passenger and other transportation services, down \$26m (2%), with volumes down 4% and prices up 2%
- travel services, down \$19m (1%), with volumes down 2% and prices up 1%.

Seasonally adjusted, tourism related services credits rose \$280m (5%) to \$6,203m while tourism related services debits fell \$52m (1%) to \$4,977m.

ANALYSIS AND COMMENTS *continued*

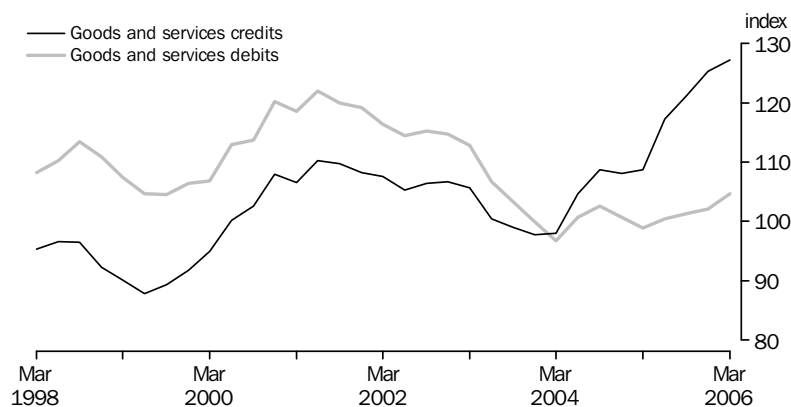
Implicit Price Deflator

In seasonally adjusted terms, the implicit price deflator (IPD) for total goods and services credits rose 1.6%.

In original terms, it rose by 1.7%. The chain Laspeyres price index for goods and services credits rose 2.5%, indicating that the compositional effects had a downward influence on the movement in the IPD. The IPD for goods credits rose 2.3% and the IPD for services credits rose 1.2%.

The total goods and services debits IPD rose 2.4% in seasonally adjusted terms. In original terms, it rose by 3.1%. The chain Laspeyres price index for debits rose 2.3%.

IMPLICIT PRICE DEFLATOR (a)



(a) Reference year 2003-04=100

Relationship to IPI and EPI

In original terms, the IPD for goods credits rose 2.3%. The chain Laspeyres price index for goods exports rose 2.8%. The export price index (EPI) rose 5.1% during the March quarter 2006.

During the March quarter 2006, the goods imports IPD (in original terms) rose 3.3% and the chain Laspeyres price index for goods imports rose 2.3%. The import price index (IPI) rose 1.8%.

Terms of trade

Australia's seasonally adjusted terms of trade fell 0.8% to 121.7, with an increase of 1.6% in the IPD for goods and services credits and a 2.4% increase in the goods and services debits IPD. The trend estimate of the terms of trade increased 1.2% to 122.9.

Income

The trend estimate of the net income deficit rose \$172m (2%) to \$9,708m.

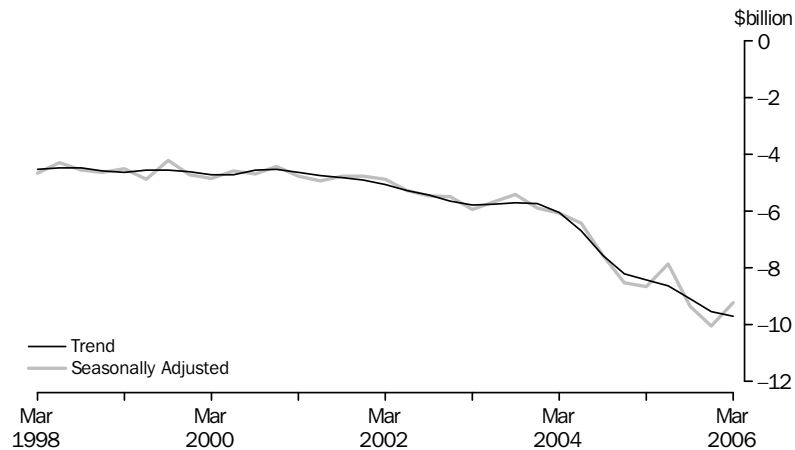
In seasonally adjusted terms, the net income deficit fell \$810m (8%) to \$9,227m. Income credits rose \$701m (13%) to \$6,175m and income debits fell \$109m (1%) to \$15,402m.

In original terms, the net income deficit fell \$317m (3%) to \$9,214m. Income credits rose \$550m (10%) to \$6,149m and income debits rose \$233m (2%) to \$15,363m.

ANALYSIS AND COMMENTS *continued*

Income continued

NET INCOME



Current Transfers

In seasonally adjusted terms, the net current transfers deficit was \$96m, a decrease of \$23m on the \$119m deficit recorded in the December quarter 2005. Current transfer credits rose \$1m and current transfer debits fell \$22m (2%).

CAPITAL AND FINANCIAL ACCOUNT

Capital Account

In original terms, the capital account surplus was \$288m, up \$53m on the December quarter 2005 surplus. Capital transfer credits rose \$70m (11%) to \$696m and capital transfer debits rose \$18m (5%) to \$406m.

Financial Account

In original terms, the balance on financial account recorded a net inflow of \$13.4b, with a \$18.1b inflow of debt and a \$4.7b outflow of equity.

Direct investment in Australia recorded an inflow of \$3.0b in March quarter 2006, a decrease of \$0.9b on the December quarter 2005 inflow of \$3.9b. Australia's direct investment abroad recorded an outflow of \$5.8b, an increase of \$3.0b on the previous quarter's outflow of \$2.7b. In net terms, direct investment recorded an outflow of \$2.8b, a turnaround of \$3.9b on last quarter's inflow of \$1.1b.

Portfolio investment recorded a net inflow of \$20.0b, an increase of \$2.4b on the net inflow of \$17.6b in December quarter 2005. This was driven mainly by continuing increases in foreign debt.

Other investment recorded a net outflow of \$1.8b, a turnaround of \$7.2b on the net inflow of \$5.4b in the previous quarter.

Reserve assets recorded a net outflow of \$1.5b, a decrease of \$8.4b on the previous quarter's net outflow of \$9.9b.

INTERNATIONAL INVESTMENT POSITION

INTERNATIONAL INVESTMENT

Australia's net international investment position as at 31 March 2006 was a net foreign liability of \$571.0b, up \$12.5b (2.2%) on 31 December 2005. The increase consisted of:

- net transactions of \$13.4b
- price changes of -\$3.4b
- exchange rate changes of \$2.1b
- other adjustments of \$0.3b.

During the March quarter 2006 the level of net debt liabilities increased by \$21.7b (4.6%) to \$493.5b. Net debt raisings of \$18.2b and exchange rate changes of \$6.0b were slightly offset by market price decreases of -\$2.5b.

During the March quarter 2006 net equity liabilities fell \$9.2b (10.6%) to close at \$77.6b. The major contributors to this decrease were net transactions of -\$4.7b, exchange rate changes of -\$3.9b and market price changes of -\$0.9b, partially offset by other adjustments of \$0.3b.

BALANCE OF PAYMENTS, Summary(a): Original

	2002-03	2003-04	2004-05	Dec Qtr 2004	Mar Qtr 2005	Jun Qtr 2005	Sep Qtr 2005	Dec Qtr 2005	Mar Qtr 2006
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
CURRENT ACCOUNT	-40 184	-47 033	-57 584	-15 861	-14 344	-11 532	-15 329	-13 963	-13 305
<i>Goods and Services</i>	-17 479	-23 030	-24 491	-7 646	-5 559	-3 719	-5 183	-4 274	-4 015
Credits	149 691	144 676	164 390	41 127	38 812	44 397	45 685	48 571	46 338
Debits	-167 170	-167 706	-188 881	-48 773	-44 371	-48 116	-50 868	-52 845	-50 353
Goods	-18 478	-23 522	-22 967	-7 256	-5 724	-3 236	-4 479	-4 088	-4 635
Credits	115 800	109 504	127 903	31 796	29 417	35 513	36 347	38 943	36 393
Debits	-134 278	-133 026	-150 870	-39 052	-35 141	-38 749	-40 826	-43 031	-41 028
Services	999	492	-1 524	-390	165	-483	-704	-186	620
Credits	33 891	35 172	36 487	9 331	9 395	8 884	9 338	9 628	9 945
Debits	-32 892	-34 680	-38 011	-9 721	-9 230	-9 367	-10 042	-9 814	-9 325
Income	-22 491	-23 734	-32 673	-8 084	-8 664	-7 714	-10 048	-9 531	-9 214
Credits	15 499	16 786	20 721	5 309	4 865	5 753	5 138	5 599	6 149
Debits	-37 990	-40 520	-53 394	-13 393	-13 529	-13 467	-15 186	-15 130	-15 363
Current transfers	-214	-269	-420	-131	-121	-99	-98	-158	-76
Credits	4 233	4 273	4 269	1 012	1 098	1 076	1 083	1 012	1 098
Debits	-4 447	-4 542	-4 689	-1 143	-1 219	-1 175	-1 181	-1 170	-1 174
CAPITAL AND FINANCIAL ACCOUNT	41 285	47 016	56 383	15 398	14 637	10 844	15 726	13 289	13 701
<i>Capital account</i>	991	1 095	1 212	278	371	187	366	235	288
Capital transfers	1 103	1 167	1 141	266	301	198	366	238	290
Credits	2 404	2 571	2 674	662	708	573	723	626	696
Debits	-1 301	-1 404	-1 533	-396	-407	-375	-357	-388	-406
Net acquisition/disposal of non-produced, non-financial assets	-112	-72	71	12	70	-11	—	-3	-2
<i>Financial account</i>	40 296	45 920	55 173	15 120	14 267	10 658	15 359	13 053	13 413
Direct investment	13 626	-16 045	49 099	36 343	1 453	9 012	-3 191	1 121	-2 786
Abroad	-7 773	-27 674	48 930	-15 064	-3 519	69 867	-9 903	-2 733	-5 766
in Australia	21 399	11 630	168	51 407	4 972	-60 856	6 712	3 854	2 980
Portfolio investment	17 367	78 599	1 727	-33 084	800	16 124	7 588	17 562	19 970
Assets	-17 441	-24 584	-24 357	-11 585	-4 872	-2 830	-4 637	-16 821	-17 493
Liabilities	34 808	103 182	26 085	-21 499	5 672	18 954	12 224	34 383	37 463
Financial derivatives	-1 037	-910	1 048	247	-332	818	-928	-1 087	-435
Assets	3 293	24 410	21 856	1 774	7 387	4 902	2 584	4 072	1 093
Liabilities	-4 329	-25 319	-20 806	-1 526	-7 719	-4 083	-3 512	-5 159	-1 528
Other investment	15 958	-10 597	11 421	18 526	11 528	-6 209	3 268	5 389	-1 831
Assets	-61	-14 542	-3 532	4 542	3 253	-5 442	-6 631	4 137	1 160
Liabilities	16 020	3 945	14 953	13 984	8 275	-767	9 899	1 252	-2 991
Reserve assets	-5 620	-5 127	-8 123	-6 912	817	-9 087	8 623	-9 931	-1 505
NET ERRORS AND OMISSIONS	-1 101	17	1 201	463	-293	688	-397	674	-396

— nil or rounded to zero (including null cells)

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

INTERNATIONAL INVESTMENT POSITION(a): By Net Foreign Equity and Net Foreign Debt

Period	Position at beginning of period \$m	CHANGES IN POSITION REFLECTING				Position at end of period \$m
		Transactions \$m	Price changes \$m	Exchange rate changes \$m	Other adjustments \$m	
NET INTERNATIONAL INVESTMENT POSITION						
2002-03	365 181	40 296	7 122	15 161	367	428 127
2003-04	428 127	45 920	2 144	-6 550	851	470 491
2004-05	470 491	55 173	-3 650	3 676	-748	524 941
2004-2005						
December	492 074	15 120	-6 620	3 680	-81	504 172
March	504 172	14 267	-2 463	-2 266	-199	513 511
June	513 511	10 658	765	-327	334	524 941
2005-2006						
September	524 941	15 359	-1 243	-24	-173	538 860
December	538 860	13 053	5 658	996	-12	558 555
March	558 555	13 413	-3 402	2 145	332	571 042
NET FOREIGN EQUITY						
2002-03	41 034	-5 604	5 253	29 791	-195	70 279
2003-04	70 279	-5 889	11 721	150	-450	75 811
2004-05	75 811	-1 728	-3 663	22 116	-1 127	91 408
2004-2005						
December	85 156	-10 377	-4 049	14 501	-789	84 441
March	84 441	4 256	516	-181	549	89 582
June	89 582	4 499	-2 639	609	-642	91 408
2005-2006						
September	91 408	-2 774	1 242	747	-227	90 397
December	90 397	-3 314	4 689	-5 298	275	86 748
March	86 748	-4 733	-903	-3 872	322	77 563
NET FOREIGN DEBT						
2002-03	324 147	45 899	1 870	-14 631	562	357 848
2003-04	357 848	51 809	-9 577	-6 700	1 301	394 680
2004-05	394 680	56 902	13	-18 439	377	433 533
2004-2005						
December	406 918	25 497	-2 571	-10 821	707	419 731
March	419 731	10 011	-2 979	-2 085	-748	423 929
June	423 929	6 160	3 404	-936	976	433 533
2005-2006						
September	433 533	18 133	-2 486	-771	54	448 463
December	448 463	16 367	969	6 294	-287	471 807
March	471 807	18 146	-2 499	6 017	9	493 480

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

FOREIGN ASSETS(a)(b)(c): By Equity and Debt

Period	CHANGES IN POSITION REFLECTING					Position at end of period \$m
	Position at beginning of period	Transactions	Price changes	Exchange rate changes	Other adjustments	
	\$m	\$m	\$m	\$m	\$m	
TOTAL FOREIGN ASSETS						
2002-03	-518 514	-34 964	3 287	31 063	-789	-519 917
2003-04	-519 917	-48 580	-40 036	-15 204	362	-623 375
2004-05	-623 375	33 435	-46 622	14 479	-157	-622 239
2004-2005						
December	-614 224	-28 049	-44 629	7 406	56	-679 440
March	-679 440	3 069	4 035	-690	-272	-673 297
June	-673 297	56 474	-6 769	1 015	338	-622 239
2005-2006						
September	-622 239	-10 071	-23 929	-511	25	-656 724
December	-656 724	-21 404	-3 357	-7 706	13	-689 178
March	-689 178	-21 605	-30 410	-5 805	173	-746 824
FOREIGN ASSETS - EQUITY						
2002-03	-309 245	-24 518	9 306	29 791	-114	-294 777
2003-04	-294 777	-34 811	-28 389	150	-127	-357 955
2004-05	-357 955	38 944	-43 450	22 116	162	-340 183
2004-2005						
December	-354 047	-22 873	-39 558	14 501	51	-401 926
March	-401 926	-4 275	2 937	-181	-112	-403 557
June	-403 557	68 240	-5 675	609	200	-340 183
2005-2006						
September	-340 183	-8 262	-21 937	747	-7	-369 640
December	-369 640	-15 607	-3 146	-5 298	-22	-393 713
March	-393 713	-10 690	-22 670	-3 872	97	-430 848
FOREIGN ASSETS - DEBT						
2002-03	-209 269	-10 449	-6 020	1 273	-675	-225 140
2003-04	-225 140	-13 768	-11 647	-15 354	489	-265 420
2004-05	-265 420	-5 508	-3 173	-7 637	-320	-282 056
2004-2005						
December	-260 177	-5 176	-5 072	-7 095	5	-277 514
March	-277 514	7 344	1 098	-509	-160	-269 740
June	-269 740	-11 766	-1 094	406	138	-282 056
2005-2006						
September	-282 056	-1 810	-1 992	-1 258	32	-287 084
December	-287 084	-5 796	-211	-2 408	34	-295 465
March	-295 465	-10 915	-7 740	-1 932	76	-315 976

(a) For sign conventions, see paragraphs 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 in Australia. See paragraph 16 of the Explanatory Notes.

(c) For information about the quality of data for the latest quarter, see paragraph 7 of the Explanatory Notes.

FOREIGN LIABILITIES(a)(b)(c): By Equity and Debt

Period	Position at beginning of period \$m	CHANGES IN POSITION REFLECTING				Position at end of period \$m
		Transactions \$m	Price changes \$m	Exchange rate changes \$m	Other adjustments \$m	
TOTAL FOREIGN LIABILITIES						
2002-03	883 695	75 261	3 836	-15 902	1 155	948 043
2003-04	948 043	94 500	42 181	8 653	488	1 093 866
2004-05	1 093 866	21 738	42 972	-10 803	-592	1 147 180
2004-2005						
December	1 106 299	43 169	38 009	-3 726	-138	1 183 612
March	1 183 612	11 198	-6 498	-1 576	72	1 186 808
June	1 186 808	-45 816	7 534	-1 342	-3	1 147 180
2005-2006						
September	1 147 180	25 430	22 686	487	-198	1 195 584
December	1 195 584	34 457	9 014	8 702	-24	1 247 733
March	1 247 733	35 018	27 008	7 950	159	1 317 866
FOREIGN LIABILITIES - EQUITY						
2002-03	350 279	18 913	-4 054	—	-81	365 056
2003-04	365 056	28 924	40 111	—	-324	433 766
2004-05	433 766	-40 674	39 787	—	-1 289	431 591
2004-2005						
December	439 203	12 495	35 509	—	-840	486 367
March	486 367	8 531	-2 421	—	661	493 139
June	493 139	-63 742	3 036	—	-842	431 591
2005-2006						
September	431 591	5 488	23 179	—	-221	460 038
December	460 038	12 293	7 834	—	297	480 461
March	480 461	5 957	21 767	—	226	508 410
FOREIGN LIABILITIES - DEBT						
2002-03	533 416	56 346	7 891	-15 902	1 237	582 988
2003-04	582 988	65 576	2 070	8 653	811	660 100
2004-05	660 100	62 411	3 184	-10 803	697	715 589
2004-2005						
December	667 095	30 673	2 500	-3 726	702	697 245
March	697 245	2 667	-4 078	-1 576	-589	693 669
June	693 669	17 926	4 498	-1 342	839	715 589
2005-2006						
September	715 589	19 942	-493	487	22	735 547
December	735 547	22 164	1 180	8 702	-321	767 271
March	767 271	29 061	5 241	7 950	-67	809 456

— nil or rounded to zero (including null cells)

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

(b) Liabilities include liabilities of Australian direct investors to direct investment enterprises abroad, which are classified as part of direct investment abroad. See paragraph 16 of the Explanatory Notes.

(c) For information about the quality of data for the latest quarter, see paragraph 7 of the Explanatory Notes.

CURRENT ACCOUNT TRANSACTIONS (a): **Seasonally Adjusted and Trend Estimates**

	Dec Qtr 2004	Mar Qtr 2005	Jun Qtr 2005	Sep Qtr 2005	Dec Qtr 2005	Mar Qtr 2006
	\$m	\$m	\$m	\$m	\$m	\$m
SEASONALLY ADJUSTED						
CURRENT ACCOUNT	-15 983	-15 311	-12 142	-13 525	-14 330	-13 999
<i>Goods and Services</i>	<i>-7 364</i>	<i>-6 523</i>	<i>-4 204</i>	<i>-4 041</i>	<i>-4 174</i>	<i>-4 676</i>
Credits	39 998	40 445	44 513	45 021	47 222	48 233
Debits	-47 362	-46 968	-48 717	-49 062	-51 396	-52 909
Goods	-6 878	-6 149	-3 813	-3 885	-3 884	-4 766
Credits	30 923	31 153	35 336	35 608	37 863	38 420
Rural goods(b)	6 394	6 029	6 258	6 202	6 182	6 430
Non-rural goods(b)	22 490	23 279	26 991	27 365	29 371	29 405
Other goods	2 039	1 845	2 087	2 041	2 310	2 585
Debits	-37 801	-37 302	-39 149	-39 493	-41 747	-43 186
Consumption goods	-11 542	-12 152	-11 988	-12 207	-12 418	-12 470
Capital goods	-9 279	-8 570	-9 182	-8 899	-10 525	-10 452
Intermediate and other merchandise goods	-15 699	-15 405	-16 652	-16 822	-17 443	-18 338
Other goods	-1 281	-1 175	-1 327	-1 565	-1 361	-1 926
Services	-486	-374	-391	-156	-290	90
Credits	9 075	9 292	9 177	9 413	9 359	9 813
Debits	-9 561	-9 666	-9 568	-9 569	-9 649	-9 723
Income	-8 527	-8 645	-7 860	-9 346	-10 037	-9 227
Credits	5 193	4 886	5 678	5 295	5 474	6 175
Debits	-13 720	-13 531	-13 538	-14 641	-15 511	-15 402
Current transfers	-92	-143	-78	-138	-119	-96
Credits(c)	1 066	1 068	1 066	1 068	1 067	1 068
Debits	-1 158	-1 211	-1 144	-1 206	-1 186	-1 164
TREND ESTIMATES						
CURRENT ACCOUNT	-15 181	-15 155	-13 139	-13 340	-13 903	-14 223
<i>Goods and Services</i>	<i>-6 866</i>	<i>-6 638</i>	<i>-4 392</i>	<i>-4 130</i>	<i>-4 252</i>	<i>-4 404</i>
Credits	40 086	40 900	43 910	45 477	46 935	48 150
Debits	-46 952	-47 538	-48 302	-49 607	-51 187	-52 554
Goods	-6 442	-6 226	-4 042	-3 873	-4 106	-4 391
Credits	30 992	31 704	34 649	36 134	37 440	38 456
Rural goods(b)	6 535	6 196	6 121	6 199	6 270	6 334
Non-rural goods(b)(d)	22 514	23 551	26 534	27 811	28 854	29 613
Other goods	1 943	1 957	1 994	2 124	2 316	2 509
Debits	-37 434	-37 930	-38 691	-40 007	-41 546	-42 847
Consumption goods	-11 725	-11 916	-12 101	-12 228	-12 356	-12 511
Capital goods	-9 032	-8 879	-8 944	-9 412	-10 035	-10 554
Intermediate and other merchandise goods	-15 425	-15 865	-16 331	-16 930	-17 567	-18 042
Other goods	-1 252	-1 270	-1 315	-1 437	-1 588	-1 740
Services	-424	-412	-350	-257	-146	-13
Credits	9 094	9 196	9 261	9 343	9 495	9 694
Debits	-9 518	-9 608	-9 611	-9 600	-9 641	-9 707
Income	-8 208	-8 405	-8 632	-9 093	-9 536	-9 708
Credits	5 080	5 217	5 306	5 451	5 662	5 874
Debits	-13 288	-13 622	-13 938	-14 544	-15 198	-15 582
Current transfers	-107	-112	-115	-117	-115	-111
Credits	1 067	1 067	1 067	1 067	1 067	1 068
Debits	-1 174	-1 179	-1 182	-1 184	-1 182	-1 179

(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.

(d) A trend break of \$1.8b has been applied to non-rural goods credits in June quarter 2005.

GOODS AND SERVICES (a)(b): Chain Volume Measures and Indexes

	2002-03	2003-04	2004-05	Dec Qtr 2004	Mar Qtr 2005	Jun Qtr 2005	Sep Qtr 2005	Dec Qtr 2005	Mar Qtr 2006
CHAIN VOLUME MEASURES - ORIGINAL (\$m)									
Goods and Services	-6 135	-23 030	-39 353	-10 448	-9 126	-10 148	-12 702	-13 127	-11 560
Credits	142 675	144 675	148 462	38 072	35 757	37 826	37 614	38 832	36 442
Goods	108 154	109 504	113 052	29 009	26 662	29 289	28 757	29 723	27 145
Services	34 505	35 171	35 409	9 063	9 095	8 537	8 857	9 109	9 297
Debits	-148 809	-167 706	-187 815	-48 520	-44 883	-47 974	-50 316	-51 959	-48 002
Goods	-119 171	-133 026	-150 161	-38 870	-35 619	-38 638	-40 302	-42 315	-39 043
Services	-29 623	-34 680	-37 655	-9 650	-9 265	-9 337	-10 013	-9 645	-8 959

	2002-03	2003-04	2004-05	Dec Qtr 2004	Mar Qtr 2005	Jun Qtr 2005	Sep Qtr 2005	Dec Qtr 2005	Mar Qtr 2006
CHAIN VOLUME MEASURES - SEASONALLY ADJUSTED (\$m)									
Goods and Services	-10 059	-10 301	-10 583	-11 256	-12 664	-12 692
Credits	36 988	37 218	37 947	37 161	37 698	37 896
Goods	28 172	28 224	29 121	28 237	28 850	28 729
Services	8 816	8 994	8 826	8 924	8 848	9 167
Debits	-47 047	-47 519	-48 530	-48 417	-50 363	-50 588
Goods	-37 562	-37 843	-38 992	-38 882	-40 904	-41 262
Services	-9 485	-9 676	-9 538	-9 535	-9 459	-9 325

	2002-03	2003-04	2004-05	Dec Qtr 2004	Mar Qtr 2005	Jun Qtr 2005	Sep Qtr 2005	Dec Qtr 2005	Mar Qtr 2006
IMPLICIT PRICE DEFLATORS - SEASONALLY ADJUSTED (c) (index)									
Goods and Services	108.1	108.7	117.3	121.2	125.3	127.3
Credits	108.1	108.7	117.3	121.2	125.3	127.3
Goods	109.8	110.4	121.3	126.1	131.2	133.7
Services	102.9	103.3	104.0	105.5	105.8	107.1
Debits	100.7	98.8	100.4	101.3	102.1	104.6
Goods	100.6	98.6	100.4	101.6	102.1	104.7
Services	100.8	99.9	100.3	100.4	102.0	104.3

	2002-03	2003-04	2004-05	Dec Qtr 2004	Mar Qtr 2005	Jun Qtr 2005	Sep Qtr 2005	Dec Qtr 2005	Mar Qtr 2006
CHAIN LASPEYRES PRICE INDEXES - ORIGINAL (index)									
Goods and Services	104.4	100.0	111.0	108.6	108.7	117.5	121.8	125.4	128.5
Credits	104.4	100.0	111.0	108.6	108.7	117.5	121.8	125.4	128.5
Goods	106.4	100.0	113.6	110.3	110.4	121.8	127.0	131.5	135.2
Services	98.2	100.0	103.2	103.1	103.5	104.2	105.7	106.2	107.5
Debits	111.9	100.0	100.8	100.7	98.8	100.8	102.3	103.1	105.5
Goods	112.2	100.0	100.7	100.7	98.6	100.9	102.9	103.5	105.9
Services	111.0	100.0	100.9	100.7	99.5	100.3	100.2	101.6	103.8

	2002-03	2003-04	2004-05	Dec Qtr 2004	Mar Qtr 2005	Jun Qtr 2005	Sep Qtr 2005	Dec Qtr 2005	Mar Qtr 2006
TERMS OF TRADE - SEASONALLY ADJUSTED (c) (index)									
Goods and Services	93.4	100.0	110.1	107.4	109.9	116.9	119.6	122.7	121.7
Goods	94.9	100.0	112.5	109.1	112.0	120.9	124.2	128.6	127.8
Services	88.6	100.0	102.1	102.1	103.4	103.7	105.1	103.7	102.7

	2002-03	2003-04	2004-05	Dec Qtr 2004	Mar Qtr 2005	Jun Qtr 2005	Sep Qtr 2005	Dec Qtr 2005	Mar Qtr 2006
TERMS OF TRADE - TREND (c) (index)									
Goods and Services	107.6	109.8	117.1	119.6	121.5	122.9
Goods	109.6	111.9	121.0	124.4	127.0	129.1
Services	101.2	103.2	104.3	104.2	103.8	103.4

.. not applicable

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

(b) Reference year for chain volume measures, price and terms of trade indexes is 2003-04. See paragraphs 12 to 15 of the Explanatory Notes.

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

GOODS CREDITS: Original

	2002-03	2003-04	2004-05	Dec Qtr 2004	Mar Qtr 2005	Jun Qtr 2005	Sep Qtr 2005	Dec Qtr 2005	Mar Qtr 2006
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
GOODS CREDITS	115 800	109 504	127 903	31 796	29 417	35 513	36 347	38 943	36 393
<i>General Merchandise</i>	107 108	101 530	120 051	29 771	27 506	33 454	34 329	36 659	33 655
Rural goods	25 484	24 560	25 687	6 564	5 766	6 385	6 176	6 358	6 148
Meat and meat preparations	5 655	5 758	6 937	1 826	1 520	1 888	1 672	1 780	1 489
Cereal grains and cereal preparations	4 487	5 094	5 159	1 245	1 319	981	1 011	1 095	1 456
Wool and sheepskins	3 545	2 778	2 838	777	616	749	580	678	622
Other rural	11 797	10 930	10 753	2 716	2 311	2 767	2 913	2 805	2 581
Non-rural goods	81 624	76 970	94 364	23 207	21 740	27 069	28 153	30 301	27 507
Metal ores and minerals	14 523	14 888	19 854	4 710	4 521	6 188	6 028	7 428	6 366
Coal, coke and briquettes	11 987	11 001	17 236	3 866	3 927	5 695	6 032	6 241	6 059
Other mineral fuels	11 049	8 766	11 151	2 745	2 714	2 959	3 543	3 355	3 183
Metals (excl. non-monetary gold)	8 711	7 759	8 668	2 135	2 103	2 287	2 238	2 659	2 780
Machinery	7 362	6 839	7 488	2 004	1 652	1 938	2 075	2 115	1 830
Transport equipment	6 273	5 155	4 943	1 284	1 003	1 462	1 408	1 527	1 036
Other manufactures	13 485	13 276	14 043	3 638	3 166	3 722	3 799	3 893	3 465
Other non-rural (incl. sugar and beverages)	8 234	9 286	10 981	2 825	2 654	2 818	3 030	3 083	2 788
Beverages	2 605	2 620	2 832	738	618	727	782	756	620
Sugar, sugar preparations and honey	1 363	1 123	1 292	368	203	325	469	np	np
Other	4 266	5 543	6 857	1 719	1 833	1 766	1 779	np	np
<i>Goods for processing</i>	2 037	1 289	955	192	280	273	154	332	629
<i>Repairs on goods</i>	60	75	67	16	18	23	21	22	13
<i>Goods procured in ports by carriers</i>	877	771	1 072	285	232	311	343	327	366
<i>Non-monetary gold</i>	5 718	5 839	5 758	1 532	1 381	1 452	1 500	1 603	1 730

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

GOODS DEBITS(a): Original

	2002-03	2003-04	2004-05	Dec Qtr 2004	Mar Qtr 2005	Jun Qtr 2005	Sep Qtr 2005	Dec Qtr 2005	Mar Qtr 2006
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
GOODS DEBITS	-134 278	-133 026	-150 870	-39 052	-35 141	-38 749	-40 826	-43 031	-41 028
<i>General Merchandise</i>	-128 645	-127 900	-145 736	-37 772	-33 967	-37 418	-39 262	-41 671	-39 102
Consumption goods	-41 228	-42 916	-47 141	-12 271	-11 128	-11 442	-13 058	-13 170	-11 566
Food and beverages, mainly for consumption	-5 067	-5 167	-5 767	-1 593	-1 370	-1 391	-1 519	-1 680	-1 458
Household electrical items	-3 657	-3 793	-4 021	-1 220	-800	-875	-1 088	-1 199	-939
Non-industrial transport equipment	-11 302	-12 326	-13 003	-3 174	-3 208	-3 526	-3 534	-3 439	-2 943
Textiles, clothing and footwear	-5 237	-5 078	-5 812	-1 343	-1 573	-1 286	-1 656	-1 534	-1 713
Toys, books and leisure goods	-3 740	-3 593	-3 740	-1 099	-725	-871	-1 129	-1 116	-831
Consumption goods, n.e.s.	-12 225	-12 959	-14 798	-3 842	-3 452	-3 493	-4 132	-4 202	-3 682
Capital goods	-31 554	-32 118	-35 959	-9 635	-7 741	-9 374	-9 186	-10 897	-9 504
Machinery and industrial equipment	-11 007	-11 064	-13 406	-3 610	-3 113	-3 302	-3 624	-3 639	-3 386
ADP equipment	-4 908	-5 138	-5 761	-1 377	-1 277	-1 692	-1 486	-1 449	-1 437
Telecommunications equipment	-3 619	-4 105	-4 567	-1 223	-978	-1 106	-1 195	-1 375	-1 308
Civil aircraft	-3 887	-3 061	-2 496	-971	-185	-654	-350	-1 266	-830
Industrial transport equipment, n.e.s.	-3 881	-4 144	-4 976	-1 217	-1 107	-1 387	-1 318	-1 446	-1 304
Capital goods, n.e.s.	-4 252	-4 606	-4 753	-1 237	-1 081	-1 233	-1 213	-1 722	-1 239
Intermediate and other merchandise goods	-55 863	-52 866	-62 636	-15 866	-15 098	-16 602	-17 018	-17 604	-18 032
Food and beverages, mainly for industry	-736	-625	-659	-159	-165	-169	-167	-160	-151
Primary industrial supplies, n.e.s.	-1 220	-1 079	-1 052	-259	-253	-269	-298	-256	-300
Fuels and lubricants	-10 393	-9 917	-14 722	-3 851	-3 338	-4 275	-4 387	-4 867	-5 606
Parts for transport equipment	-7 258	-6 548	-7 008	-1 729	-1 709	-1 830	-1 806	-1 843	-1 767
Parts for ADP equipment	-2 011	-1 812	-1 787	-438	-397	-469	-445	-434	-470
Other parts for capital goods	-8 605	-8 553	-9 489	-2 450	-2 227	-2 372	-2 527	-2 578	-2 431
Organic and inorganic chemicals	-3 089	-3 048	-3 622	-867	-985	-938	-959	-1 039	-1 073
Paper and paperboard	-2 326	-2 242	-2 313	-616	-558	-541	-598	-596	-561
Textile yarn and fabrics	-1 839	-1 576	-1 453	-365	-329	-337	-350	-331	-333
Iron and steel	-1 960	-2 026	-3 008	-675	-842	-888	-910	-813	-781
Plastics	-2 478	-2 177	-2 428	-646	-620	-577	-611	-637	-633
Processed industrial supplies, n.e.s.	-12 238	-12 029	-14 041	-3 566	-3 473	-3 619	-3 742	-3 698	-3 700
Other merchandise goods	-1 710	-1 234	-1 054	-245	-202	-318	-218	-352	-226
<i>Goods for processing</i>	-3 958	-3 369	-3 030	-675	-678	-868	-918	-793	-1 456
<i>Repairs on goods</i>	-251	-219	-182	-40	-51	-55	-35	-36	-17
<i>Goods procured in ports by carriers</i>	-878	-802	-1 049	-265	-264	-270	-327	-366	-346
<i>Non-monetary gold</i>	-546	-736	-873	-300	-181	-138	-284	-165	-107

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

GOODS CREDITS: Seasonally Adjusted

	Dec Qtr 2004	Mar Qtr 2005	Jun Qtr 2005	Sep Qtr 2005	Dec Qtr 2005	Mar Qtr 2006
	\$m	\$m	\$m	\$m	\$m	\$m
GOODS CREDITS	30 923	31 153	35 336	35 608	37 863	38 420
<i>General Merchandise</i>	28 884	29 308	33 249	33 567	35 553	35 835
Rural goods	6 394	6 029	6 258	6 202	6 182	6 430
Meat and meat preparations	1 694	1 720	1 803	1 690	1 648	1 684
Cereal grains and cereal preparations	1 339	1 194	967	1 075	1 170	1 330
Wool and sheepskins	684	641	757	634	597	649
Other rural	2 677	2 474	2 731	2 803	2 767	2 767
Non-rural goods	22 490	23 279	26 991	27 365	29 371	29 405
Metal ores and minerals	4 494	4 869	6 032	6 094	7 080	6 862
Coal, coke and briquettes	3 838	4 091	5 625	5 915	6 184	6 333
Other mineral fuels	2 732	2 830	3 179	3 202	3 340	3 322
Metals (excl. non-monetary gold)	2 103	2 158	2 215	2 292	2 615	2 855
Machinery	1 896	1 869	1 927	1 970	2 002	2 069
Transport equipment	1 149	1 150	1 458	1 393	1 368	1 196
Other manufactures	3 498	3 449	3 707	3 660	3 744	3 775
Other non-rural (incl. sugar and beverages)	2 780	2 863	2 848	2 839	3 038	2 993
Beverages	720	718	698	729	738	719
Sugar, sugar preparations and honey	341	312	384	331	np	np
Other	1 719	1 833	1 766	1 779	np	np
<i>Goods for processing</i> ^(a)	204	213	291	191	355	475
<i>Repairs on goods</i>	16	18	23	21	22	13
<i>Goods procured in ports by carriers</i>	287	233	321	329	330	367
<i>Non-monetary gold</i> ^(b)	1 532	1 381	1 452	1 500	1 603	1 730

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

(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**

	Dec Qtr 2004	Mar Qtr 2005	Jun Qtr 2005	Sep Qtr 2005	Dec Qtr 2005	Mar Qtr 2006
	\$m	\$m	\$m	\$m	\$m	\$m
GOODS DEBITS	-37 801	-37 302	-39 149	-39 493	-41 747	-43 186
<i>General Merchandise</i>	-36 520	-36 127	-37 822	-37 928	-40 386	-41 260
Consumption goods	-11 542	-12 152	-11 988	-12 207	-12 418	-12 470
Food and beverages, mainly for consumption	-1 418	-1 448	-1 501	-1 512	-1 496	-1 543
Household electrical items	-1 039	-957	-959	-1 009	-1 022	-1 122
Non-industrial transport equipment	-3 115	-3 519	-3 407	-3 412	-3 384	-3 199
Textiles, clothing and footwear	-1 410	-1 484	-1 478	-1 483	-1 609	-1 618
Toys, books and leisure goods	-967	-913	-936	-991	-978	-1 023
Consumption goods, n.e.s.	-3 593	-3 831	-3 707	-3 800	-3 929	-3 965
Capital goods	-9 279	-8 570	-9 182	-8 899	-10 525	-10 452
Machinery and industrial equipment	-3 340	-3 386	-3 485	-3 441	-3 370	-3 682
ADP equipment	-1 417	-1 433	-1 505	-1 465	-1 494	-1 613
Telecommunications equipment	-1 136	-1 146	-1 064	-1 159	-1 282	-1 518
Civil aircraft(b)	-971	-185	-654	-350	-1 266	-830
Industrial transport equipment, n.e.s.	-1 233	-1 228	-1 241	-1 325	-1 467	-1 443
Capital goods, n.e.s.	-1 182	-1 192	-1 233	-1 159	-1 646	-1 366
Intermediate and other merchandise goods	-15 699	-15 405	-16 652	-16 822	-17 443	-18 338
Food and beverages, mainly for industry	-169	-162	-164	-166	-169	-148
Primary industrial supplies, n.e.s.(c)	-250	-262	-279	-288	-248	-311
Fuels and lubricants(b)	-3 851	-3 338	-4 275	-4 387	-4 867	-5 606
Parts for transport equipment	-1 686	-1 797	-1 839	-1 753	-1 800	-1 857
Parts for ADP equipment	-448	-431	-439	-428	-444	-492
Other parts for capital goods	-2 383	-2 357	-2 392	-2 441	-2 507	-2 574
Organic and inorganic chemicals(c)	-893	-959	-912	-986	-1 068	-1 048
Paper and paperboard	-585	-575	-577	-576	-567	-567
Textile yarn and fabrics	-372	-354	-334	-324	-338	-358
Iron and steel	-686	-834	-899	-891	-829	-773
Plastics	-621	-624	-592	-616	-613	-636
Processed industrial supplies, n.e.s.	-3 510	-3 510	-3 632	-3 748	-3 641	-3 742
Other merchandise goods(b)	-245	-202	-318	-218	-352	-226
<i>Goods for processing</i> (b)	-675	-678	-868	-918	-793	-1 456
<i>Repairs on goods</i> (c)	-41	-52	-51	-36	-37	-17
<i>Goods procured in ports by carriers</i> (b)	-265	-264	-270	-327	-366	-346
<i>Non-monetary gold</i> (d)	-300	-181	-138	-284	-165	-107

(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.

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

	Dec Qtr 2004	Mar Qtr 2005	Jun Qtr 2005	Sep Qtr 2005	Dec Qtr 2005	Mar Qtr 2006
	\$m	\$m	\$m	\$m	\$m	\$m
GOODS CREDITS	28 172	28 224	29 121	28 237	28 850	28 729
<i>General Merchandise</i>	26 293	26 437	27 150	26 391	27 017	26 864
Rural goods	6 440	6 035	6 305	6 217	6 062	6 428
Meat and meat preparations	1 572	1 594	1 667	1 575	1 524	1 591
Cereal grains and cereal preparations	1 461	1 271	1 015	1 200	1 236	1 475
Wool and sheepskins	745	722	882	734	712	756
Other rural	2 661	2 448	2 740	2 708	2 589	2 607
Non-rural goods	19 853	20 402	20 845	20 174	20 955	20 436
Metal ores and minerals	3 982	4 226	4 123	4 012	4 494	4 156
Coal, coke and briquettes(b)	2 871	3 019	2 987	2 879	2 826	2 962
Other mineral fuels(b)	2 210	2 303	2 397	2 114	2 220	2 157
Metals (excl. non-monetary gold)	1 834	1 876	1 846	1 929	2 082	1 979
Machinery	1 900	1 920	1 971	1 968	1 987	2 026
Transport equipment(b)	1 154	1 178	1 465	1 391	1 352	1 172
Other manufactures	3 366	3 328	3 552	3 479	3 484	3 612
Other non-rural (incl. sugar and beverages)	2 534	2 552	2 504	2 401	2 511	2 371
Beverages	721	758	757	717	731	771
Sugar, sugar preparations and honey(b)	313	291	342	272	np	np
Other	1 500	1 503	1 405	1 412	np	np
<i>Goods for processing</i> (b)	190	208	282	174	282	346
<i>Repairs on goods</i>	16	17	22	21	21	13
<i>Goods procured in ports by carriers</i>	211	189	225	216	210	232
<i>Non-monetary gold</i> (c)	1 463	1 373	1 442	1 435	1 321	1 275

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

(a) Reference year for chain volume measures is 2003-04. 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, Chain Volume Measures(a)(b): **Seasonally Adjusted**

	Dec Qtr 2004	Mar Qtr 2005	Jun Qtr 2005	Sep Qtr 2005	Dec Qtr 2005	Mar Qtr 2006
	\$m	\$m	\$m	\$m	\$m	\$m
GOODS DEBITS	-37 562	-37 843	-38 992	-38 882	-40 904	-41 262
<i>General Merchandise</i>	-36 339	-36 705	-37 736	-37 463	-39 754	-39 825
Consumption goods	-11 775	-12 601	-12 494	-12 607	-12 885	-12 853
Food and beverages, mainly for consumption	-1 420	-1 459	-1 446	-1 445	-1 414	-1 433
Household electrical items	-1 142	-1 076	-1 118	-1 141	-1 151	-1 288
Non-industrial transport equipment	-3 169	-3 624	-3 556	-3 573	-3 576	-3 388
Textiles, clothing and footwear	-1 455	-1 578	-1 578	-1 559	-1 667	-1 628
Toys, books and leisure goods	-994	-948	-977	-1 034	-1 013	-1 047
Consumption goods, n.e.s.	-3 596	-3 916	-3 819	-3 854	-4 063	-4 070
Capital goods	-9 780	-9 326	-10 037	-9 898	-11 614	-11 686
Machinery and industrial equipment	-3 460	-3 430	-3 473	-3 537	-3 441	-3 655
ADP equipment	-1 599	-1 712	-1 856	-1 846	-1 919	-2 124
Telecommunications equipment	-1 263	-1 470	-1 401	-1 552	-1 710	-2 159
Civil aircraft(c)	-971	-190	-656	-344	-1 205	-770
Industrial transport equipment, n.e.s.	-1 238	-1 250	-1 294	-1 358	-1 501	-1 490
Capital goods, n.e.s.	-1 250	-1 274	-1 357	-1 261	-1 839	-1 489
Intermediate and other merchandise goods	-14 784	-14 778	-15 205	-14 959	-15 255	-15 285
Food and beverages, mainly for industry	-162	-169	-158	-164	-166	-141
Primary industrial supplies, n.e.s.(d)	-239	-263	-282	-277	-231	-282
Fuels and lubricants(c)	-2 951	-2 732	-2 889	-2 505	-2 774	-3 006
Parts for transport equipment	-1 734	-1 878	-1 920	-1 840	-1 853	-1 850
Parts for ADP equipment	-506	-498	-548	-548	-572	-629
Other parts for capital goods	-2 463	-2 454	-2 513	-2 608	-2 628	-2 623
Organic and inorganic chemicals(d)	-853	-898	-859	-933	-1 014	-1 027
Paper and paperboard	-638	-628	-629	-618	-611	-609
Textile yarn and fabrics	-344	-329	-316	-304	-304	-313
Iron and steel	-605	-686	-726	-767	-717	-669
Plastics	-591	-582	-554	-567	-555	-540
Processed industrial supplies, n.e.s.	-3 453	-3 459	-3 492	-3 607	-3 478	-3 374
Other merchandise goods(c)	-247	-204	-319	-220	-351	-220
<i>Goods for processing(c)</i>	-656	-669	-845	-873	-688	-1 094
<i>Repairs on goods(d)</i>	-41	-50	-50	-34	-36	-16
<i>Goods procured in ports by carriers(c)</i>	-240	-239	-225	-245	-290	-251
<i>Non-monetary gold(e)</i>	-285	-180	-135	-267	-137	-77

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

(b) Reference year for chain volume measures is 2003-04. See paragraph 12 of the Explanatory Notes.

(c) These components are not seasonally adjusted.

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

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

	2002-03	2003-04	2004-05	Dec Qtr 2004	Mar Qtr 2005	Jun Qtr 2005	Sep Qtr 2005	Dec Qtr 2005	Mar Qtr 2006
	index	index	index	index	index	index	index	index	index
GOODS CREDITS	107.1	100.0	113.1	109.8	110.4	121.3	126.1	131.2	133.7
<i>General Merchandise</i>	<i>107.4</i>	<i>100.0</i>	<i>113.7</i>	<i>109.9</i>	<i>110.9</i>	<i>122.5</i>	<i>127.2</i>	<i>131.6</i>	<i>133.4</i>
Rural goods	108.4	100.0	100.2	99.3	99.9	99.3	99.8	102.0	100.0
Meat and meat preparations	94.1	100.0	108.3	107.8	107.9	108.2	107.3	108.1	105.8
Cereal grains and cereal preparations	119.5	100.0	93.7	91.6	93.9	95.2	89.6	94.6	90.2
Wool and sheepskins	129.6	100.0	89.8	91.8	88.8	85.8	86.3	83.8	85.8
Other rural	105.3	100.0	101.7	100.6	101.1	99.7	103.5	106.9	106.2
Non-rural goods	107.0	100.0	118.0	113.3	114.1	129.5	135.6	140.2	143.9
Metal ores and minerals	102.0	100.0	123.1	112.9	115.2	146.3	151.9	157.6	165.1
Coal, coke and briquettes	114.8	100.0	148.0	133.7	135.5	188.3	205.4	218.8	213.8
Other mineral fuels	109.1	100.0	125.6	123.6	122.9	132.6	151.4	150.5	154.0
Metals (excl. non-monetary gold)	95.4	100.0	116.8	114.6	115.0	120.0	118.8	125.6	144.3
Machinery	110.2	100.0	98.5	99.8	97.4	97.8	100.1	100.8	102.1
Transport equipment	112.5	100.0	99.5	99.5	97.6	99.5	100.2	101.2	102.1
Other manufactures	107.5	100.0	104.1	103.9	103.6	104.4	105.2	107.5	104.5
Other non-rural (incl. sugar and beverages)	107.5	100.0	111.8	109.7	112.2	113.7	118.2	121.0	126.2
Beverages	108.9	100.0	96.2	99.9	94.7	92.2	101.7	100.9	93.3
Sugar, sugar preparations and honey	121.3	100.0	109.6	109.0	107.4	112.3	121.5	np	np
Other	104.1	100.0	120.3	114.6	122.0	125.7	126.0	np	np
<i>Goods for processing</i>	<i>104.3</i>	<i>100.0</i>	<i>103.1</i>	<i>107.3</i>	<i>102.6</i>	<i>103.0</i>	<i>110.0</i>	<i>126.1</i>	<i>137.1</i>
<i>Repairs on goods</i>	<i>78.0</i>	<i>100.0</i>	<i>103.9</i>	<i>102.7</i>	<i>104.4</i>	<i>105.8</i>	<i>101.8</i>	<i>102.6</i>	<i>103.9</i>
<i>Goods procured in ports by carriers</i>	<i>98.5</i>	<i>100.0</i>	<i>128.3</i>	<i>136.0</i>	<i>123.0</i>	<i>142.6</i>	<i>152.3</i>	<i>157.4</i>	<i>158.5</i>
<i>Non-monetary gold</i>	<i>104.2</i>	<i>100.0</i>	<i>102.4</i>	<i>104.7</i>	<i>100.6</i>	<i>100.7</i>	<i>104.5</i>	<i>121.4</i>	<i>135.7</i>

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

(a) 2003-04=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**

	2002-03	2003-04	2004-05	Dec Qtr 2004	Mar Qtr 2005	Jun Qtr 2005	Sep Qtr 2005	Dec Qtr 2005	Mar Qtr 2006
	index	index	index	index	index	index	index	index	index
GOODS DEBITS	112.7	100.0	100.5	100.6	98.6	100.4	101.6	102.1	104.7
<i>General Merchandise</i>	112.9	100.0	100.3	100.5	98.4	100.2	101.2	101.6	103.6
Consumption goods	109.2	100.0	97.5	98.0	96.4	95.9	96.8	96.4	97.0
Food and beverages, mainly for consumption	106.6	100.0	100.9	99.9	99.3	103.8	104.6	105.8	107.7
Household electrical items	114.3	100.0	90.7	91.0	88.9	85.8	88.4	88.8	87.1
Non-industrial transport equipment	105.2	100.0	97.2	98.3	97.1	95.8	95.5	94.6	94.4
Textiles, clothing and footwear	118.1	100.0	96.2	96.9	94.0	93.7	95.1	96.5	99.4
Toys, books and leisure goods	114.8	100.0	97.4	97.3	96.3	95.8	95.8	96.5	97.7
Consumption goods, n.e.s.	107.4	100.0	99.1	99.9	97.8	97.1	98.6	96.7	97.4
Capital goods	117.4	100.0	94.3	94.9	91.9	91.5	89.9	90.6	89.4
Machinery and industrial equipment	112.0	100.0	99.2	96.5	98.7	100.3	97.3	97.9	100.7
ADP equipment	137.7	100.0	86.9	88.6	83.7	81.1	79.3	77.9	76.0
Telecommunications equipment	125.9	100.0	84.0	90.0	78.0	75.9	74.7	75.0	70.3
Civil aircraft	112.4	100.0	100.4	100.0	97.5	99.6	101.8	105.1	107.9
Industrial transport equipment, n.e.s.	108.1	100.0	98.8	99.6	98.3	95.9	97.6	97.7	96.9
Capital goods, n.e.s.	112.2	100.0	94.1	94.6	93.5	90.9	91.9	89.5	91.7
Intermediate and other merchandise goods	113.2	100.0	106.6	106.2	104.2	109.5	112.5	114.3	120.0
Food and beverages, mainly for industry	113.5	100.0	101.4	104.2	95.7	104.0	101.3	101.7	104.8
Primary industrial supplies, n.e.s.	107.7	100.0	101.5	104.8	99.7	99.1	103.9	107.2	110.3
Fuels and lubricants	109.9	100.0	131.3	130.5	122.2	148.0	175.1	175.4	186.5
Parts for transport equipment	113.9	100.0	97.2	97.2	95.7	95.8	95.3	97.1	100.4
Parts for ADP equipment	137.2	100.0	87.3	88.6	86.5	80.1	78.1	77.7	78.2
Other parts for capital goods	119.3	100.0	96.7	96.8	96.1	95.2	93.6	95.4	98.1
Organic and inorganic chemicals	104.8	100.0	105.8	104.7	106.8	106.2	105.7	105.3	102.1
Paper and paperboard	112.0	100.0	92.6	91.7	91.6	91.8	93.2	92.9	93.0
Textile yarn and fabrics	114.7	100.0	108.0	108.1	107.7	105.6	106.6	111.3	114.3
Iron and steel	100.8	100.0	119.3	113.4	121.6	123.9	116.1	115.6	115.5
Plastics	114.4	100.0	105.8	105.1	107.3	106.9	108.6	110.5	117.8
Processed industrial supplies, n.e.s.	111.9	100.0	102.8	101.7	101.5	104.0	103.9	104.7	110.9
Other merchandise goods	114.3	100.0	100.2	99.3	99.2	99.6	99.1	100.2	102.9
<i>Goods for processing</i>	108.1	100.0	102.7	102.8	101.3	102.7	105.1	115.3	133.1
<i>Repairs on goods</i>	98.1	100.0	102.7	99.2	103.3	103.0	106.2	103.3	106.4
<i>Goods procured in ports by carriers</i>	106.6	100.0	113.6	110.3	110.4	119.9	133.7	126.3	137.9
<i>Non-monetary gold</i>	105.0	100.0	103.4	105.3	100.7	102.0	106.4	120.4	138.8

(a) 2003-04=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.

	2002-03	2003-04	2004-05	Dec Qtr 2004	Mar Qtr 2005	Jun Qtr 2005	Sep Qtr 2005	Dec Qtr 2005	Mar Qtr 2006
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
SERVICES CREDITS	33 891	35 172	36 487	9 331	9 395	8 884	9 338	9 628	9 945
<i>Transportation services</i>	7 458	7 602	8 074	2 100	2 067	1 929	2 051	2 089	2 154
Passenger(a)	6 538	6 772	7 298	1 896	1 884	1 750	1 890	1 937	2 019
Freight	920	830	776	204	183	179	161	152	135
Other(a)	np	np	np	np	np	np	np	np	np
<i>Travel services</i>	16 850	18 300	19 068	4 763	5 063	4 569	4 966	4 963	5 325
Business	1 196	1 339	1 316	301	338	350	375	357	380
Personal	15 654	16 961	17 752	4 462	4 725	4 219	4 591	4 606	4 945
Education-related	5 671	6 383	6 902	1 500	1 713	1 868	2 017	1 677	2 020
Other	9 983	10 578	10 850	2 962	3 012	2 351	2 574	2 929	2 925
<i>Communication services</i> (b)	1 082	834	768	188	193	182	190	182	174
<i>Construction services</i>	85	84	83	20	16	27	27	30	25
<i>Insurance services</i>	673	686	684	171	171	171	176	176	176
<i>Financial services</i>	984	995	1 004	251	251	251	251	251	251
<i>Computer and information services</i>	1 091	1 125	1 149	320	270	270	260	262	275
<i>Royalties and license fees</i>	618	622	652	190	141	181	152	192	169
<i>Other business services</i>	3 638	3 566	3 710	1 016	880	980	948	1 151	999
Merchandising and other trade-related	509	632	652	182	145	169	150	249	232
Operational leasing	27	23	19	4	4	6	9	7	6
Miscellaneous business, professional and technical	3 102	2 911	3 039	830	731	805	789	895	761
Legal, accounting, management consulting and public relations	597	479	480	113	114	138	132	151	137
Advertising, market research, and public opinion polling	145	74	104	30	26	26	21	32	32
Research and development	286	351	360	104	81	98	95	95	74
Architectural, engineering, and other technical services	582	544	519	119	151	151	154	191	177
Agricultural, mining, and on-site processing	107	108	120	30	27	33	38	36	23
Services between affiliated enterprises n.i.e.	1 025	1 025	1 074	332	234	267	257	294	235
Other miscellaneous business services	360	330	382	102	98	92	92	96	83
<i>Personal, cultural, and recreational services</i>	610	523	428	105	123	95	103	120	179
Audiovisual and related services	152	164	115	27	44	17	24	42	103
Other personal, cultural and recreational services	458	359	313	78	79	78	79	78	76
<i>Government services n.i.e.</i>	802	835	867	207	220	229	214	212	218
MEMORANDUM ITEMS									
Gross inward insurance premiums receivable	1 645	1 678	1 678	420	420	418	430	430	430
Gross inward insurance claims payable	-1 241	-1 266	-1 266	-317	-317	-315	-324	-324	-324
Tourism related services(c)	20 901	22 273	23 212	5 868	6 164	5 494	6 016	6 044	6 444

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

(a) Passenger transportation includes other transportation services.

(b) Communication services includes other services n.i.e..

(c) For a more detailed explanation of tourism related services, see paragraphs 24 and 25 of the Explanatory Notes.

	2002-03	2003-04	2004-05	Dec Qtr 2004	Mar Qtr 2005	Jun Qtr 2005	Sep Qtr 2005	Dec Qtr 2005	Mar Qtr 2006
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
SERVICES DEBITS	-32 892	-34 680	-38 011	-9 721	-9 230	-9 367	-10 042	-9 814	-9 325
<i>Transportation services</i>	-10 960	-11 634	-13 203	-3 433	-3 144	-3 282	-3 451	-3 501	-3 308
Passenger	-4 248	-4 790	-4 827	-1 190	-1 090	-1 254	-1 365	-1 262	-1 144
Freight	-5 808	-6 056	-7 500	-2 020	-1 820	-1 826	-1 897	-2 030	-1 954
Other	-904	-788	-876	-223	-234	-202	-189	-209	-210
<i>Travel services</i>	-11 013	-12 581	-14 585	-3 692	-3 545	-3 521	-4 104	-3 605	-3 463
Business	-1 990	-2 143	-2 206	-526	-567	-535	-543	-486	-539
Personal	-9 023	-10 438	-12 379	-3 166	-2 978	-2 986	-3 561	-3 119	-2 924
Education-related	-654	-698	-702	-152	-172	-144	-254	-134	-191
Other	-8 369	-9 740	-11 677	-3 014	-2 806	-2 842	-3 307	-2 985	-2 733
<i>Communication services</i> (b)	-1 407	-879	-694	-176	-160	-172	-171	-163	-143
<i>Construction services</i>	—	—	—	—	—	—	—	—	—
<i>Insurance services</i>	-856	-874	-872	-218	-218	-218	-225	-225	-225
<i>Financial services</i>	-585	-587	-584	-146	-146	-146	-150	-150	-150
<i>Computer and information services</i>	-967	-1 009	-1 043	-286	-241	-250	-242	-266	-209
<i>Royalties and license fees</i>	-1 828	-1 978	-2 050	-552	-498	-515	-557	-585	-565
<i>Other business services</i>	-3 746	-3 499	-3 222	-812	-789	-851	-773	-912	-801
Merchandising and other trade-related	-369	-192	-217	-58	-58	-45	-55	-62	-57
Operational leasing	-955	-916	-698	-178	-169	-165	-163	-189	-179
Miscellaneous business, professional and technical	-2 422	-2 391	-2 307	-576	-562	-641	-555	-661	-565
Legal, accounting, management consulting and public relations	-351	-320	-324	-79	-65	-96	-80	-92	-88
Advertising, market research, and public opinion polling	-153	-142	-155	-27	-38	-66	-30	-42	-43
Research and development	-133	-194	-161	-41	-34	-49	-44	-47	-32
Architectural, engineering, and other technical services	-334	-366	-395	-91	-108	-92	-104	-98	-90
Agricultural, mining, and on-site processing	-168	-128	-89	-23	-14	-28	-28	-25	-16
Services between affiliated enterprises n.i.e	-819	-884	-857	-236	-222	-218	-190	-264	-215
Other miscellaneous business services	-464	-357	-326	-79	-81	-92	-79	-93	-81
<i>Personal, cultural, and recreational services</i>	-846	-883	-998	-216	-306	-199	-187	-205	-270
Audiovisual and related services	-680	-717	-796	-160	-225	-164	-152	-166	-204
Other personal, cultural and recreational services	-166	-166	-202	-56	-81	-35	-35	-39	-66
<i>Government services n.i.e</i>	-684	-756	-760	-190	-183	-213	-182	-202	-191
MEMORANDUM ITEMS									
Gross outward insurance premiums payable	-1 158	-1 180	-1 180	-295	-295	-295	-304	-304	-304
Gross outward insurance claims receivable	681	694	694	174	174	172	178	178	178
Tourism related services (c)	-15 692	-17 703	-19 772	-4 976	-4 736	-4 850	-5 553	-4 961	-4 702

— nil or rounded to zero (including null cells)

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

(b) Communication services includes other services n.i.e..

(c) For more detailed explanation of tourism related services, see paragraphs 24 and 25 of the Explanatory Notes.

SERVICES, Summary(a): Seasonally Adjusted and Trend Estimates

	Dec Qtr 2004	Mar Qtr 2005	Jun Qtr 2005	Sep Qtr 2005	Dec Qtr 2005	Mar Qtr 2006
	\$m	\$m	\$m	\$m	\$m	\$m
SEASONALLY ADJUSTED						
Services credits	9 075	9 292	9 177	9 413	9 359	9 813
<i>Transportation services</i>	2 018	2 013	2 037	2 084	2 005	2 094
Freight	199	193	175	160	148	142
Passenger and other	1 819	1 820	1 862	1 924	1 857	1 952
<i>Travel services</i>	4 682	4 946	4 782	4 954	4 876	5 181
<i>Other services</i>	2 375	2 333	2 358	2 375	2 478	2 538
Services debits	-9 561	-9 666	-9 568	-9 569	-9 649	-9 723
<i>Transportation services</i>	-3 376	-3 362	-3 257	-3 316	-3 441	-3 501
Freight	-1 930	-1 911	-1 848	-1 873	-1 938	-2 024
Passenger and other	-1 446	-1 451	-1 409	-1 443	-1 503	-1 477
<i>Travel services</i>	-3 715	-3 703	-3 704	-3 736	-3 631	-3 612
<i>Other services(b)</i>	-2 470	-2 601	-2 607	-2 517	-2 577	-2 610
MEMORANDUM ITEMS:						
Tourism related services credits(c)	5 742	5 944	5 870	5 982	5 923	6 203
Tourism related services debits(c)	-5 043	-5 017	-4 996	-5 055	-5 029	-4 977

TREND ESTIMATES

Services credits	9 094	9 196	9 261	9 343	9 495	9 694
<i>Transportation services</i>	2 016	2 027	2 039	2 047	2 055	2 065
Freight	202	190	176	161	149	140
Passenger and other	1 814	1 837	1 863	1 886	1 906	1 925
<i>Travel services</i>	4 746	4 825	4 864	4 898	4 976	5 102
<i>Other services</i>	2 332	2 344	2 358	2 398	2 464	2 527
Services debits	-9 518	-9 608	-9 611	-9 600	-9 641	-9 707
<i>Transportation services</i>	-3 333	-3 333	-3 311	-3 336	-3 414	-3 502
Freight	-1 898	-1 903	-1 876	-1 886	-1 939	-2 006
Passenger and other	-1 435	-1 430	-1 435	-1 450	-1 475	-1 496
<i>Travel services</i>	-3 652	-3 713	-3 728	-3 695	-3 658	-3 616
<i>Other services</i>	-2 533	-2 562	-2 572	-2 569	-2 569	-2 589
MEMORANDUM ITEMS:						
Tourism related services credits(c)	5 776	5 864	5 913	5 946	6 015	6 121
Tourism related services debits(c)	-4 956	-5 015	-5 040	-5 027	-5 020	-5 002

- (a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.
- (b) In using these seasonally adjusted series, care should be exercised because of the difficulties associated with reliably estimating the seasonal pattern.
- (c) For a more detailed explanation of tourism related services, see paragraphs 24 and 25 of the Explanatory Notes.

SERVICES CREDITS: Chain Volume Measures and Indexes (a)

	2002-03	2003-04	2004-05	Dec Qtr 2004	Mar Qtr 2005	Jun Qtr 2005	Sep Qtr 2005	Dec Qtr 2005	Mar Qtr 2006
CHAIN VOLUME MEASURES - ORIGINAL (\$m)									
Services credits	34 505	35 171	35 409	9 063	9 095	8 537	8 857	9 109	9 297
<i>Transportation services</i>	<i>7 317</i>	<i>7 602</i>	<i>7 887</i>	<i>2 037</i>	<i>2 038</i>	<i>1 879</i>	<i>1 981</i>	<i>2 052</i>	<i>2 061</i>
Freight	896	830	688	177	167	157	145	132	119
Passenger and other	6 421	6 771	7 198	1 860	1 870	1 722	1 836	1 920	1 942
<i>Travel services</i>	<i>17 293</i>	<i>18 300</i>	<i>18 565</i>	<i>4 649</i>	<i>4 907</i>	<i>4 398</i>	<i>4 707</i>	<i>4 657</i>	<i>4 970</i>
<i>Other services</i>	<i>9 906</i>	<i>9 270</i>	<i>8 960</i>	<i>2 377</i>	<i>2 151</i>	<i>2 261</i>	<i>2 169</i>	<i>2 399</i>	<i>2 266</i>

	2002-03	2003-04	2004-05	Dec Qtr 2004	Mar Qtr 2005	Jun Qtr 2005	Sep Qtr 2005	Dec Qtr 2005	Mar Qtr 2006
CHAIN VOLUME MEASURES - SEASONALLY ADJUSTED (\$m)									
Services credits	8 816	8 994	8 826	8 924	8 848	9 167
<i>Transportation services</i>	<i>1 956</i>	<i>1 982</i>	<i>1 986</i>	<i>2 012</i>	<i>1 968</i>	<i>2 002</i>
Freight	173	176	154	145	129	125
Passenger and other	1 783	1 806	1 832	1 868	1 839	1 876
<i>Travel services</i>	<i>4 571</i>	<i>4 795</i>	<i>4 605</i>	<i>4 692</i>	<i>4 572</i>	<i>4 832</i>
<i>Other services</i>	<i>2 288</i>	<i>2 216</i>	<i>2 236</i>	<i>2 220</i>	<i>2 308</i>	<i>2 333</i>

	2002-03	2003-04	2004-05	Dec Qtr 2004	Mar Qtr 2005	Jun Qtr 2005	Sep Qtr 2005	Dec Qtr 2005	Mar Qtr 2006
IMPLICIT PRICE DEFLATORS - ORIGINAL (index)									
Services credits	98.2	100.0	103.0	103.0	103.3	104.1	105.4	105.7	107.0
<i>Transportation services</i>	<i>101.9</i>	<i>100.0</i>	<i>102.4</i>	<i>103.1</i>	<i>101.4</i>	<i>102.7</i>	<i>103.6</i>	<i>101.8</i>	<i>104.5</i>
Freight	102.7	100.0	112.7	115.2	109.3	113.9	111.1	115.1	113.6
Passenger and other	101.8	100.0	101.4	101.9	100.7	101.6	103.0	100.9	104.0
<i>Travel services</i>	<i>97.4</i>	<i>100.0</i>	<i>102.7</i>	<i>102.4</i>	<i>103.2</i>	<i>103.9</i>	<i>105.5</i>	<i>106.6</i>	<i>107.1</i>
<i>Other services</i>	<i>96.7</i>	<i>100.0</i>	<i>104.3</i>	<i>103.8</i>	<i>105.3</i>	<i>105.5</i>	<i>107.0</i>	<i>107.4</i>	<i>108.8</i>

	2002-03	2003-04	2004-05	Dec Qtr 2004	Mar Qtr 2005	Jun Qtr 2005	Sep Qtr 2005	Dec Qtr 2005	Mar Qtr 2006
IMPLICIT PRICE DEFLATORS - SEASONALLY ADJUSTED (index)									
Services credits	102.9	103.3	104.0	105.5	105.8	107.1
<i>Transportation services</i>	<i>103.2</i>	<i>101.5</i>	<i>102.6</i>	<i>103.6</i>	<i>101.9</i>	<i>104.6</i>
Freight	115.1	109.6	114.0	110.7	114.6	113.2
Passenger and other	102.0	100.7	101.6	103.0	101.0	104.0
<i>Travel services</i>	<i>102.4</i>	<i>103.1</i>	<i>103.9</i>	<i>105.6</i>	<i>106.7</i>	<i>107.2</i>
<i>Other services</i>	<i>103.8</i>	<i>105.3</i>	<i>105.5</i>	<i>107.0</i>	<i>107.4</i>	<i>108.8</i>

.. not applicable

(a) Reference year for chain volume measures and price indexes is 2003-04. See paragraphs 12 to 13 of the Explanatory Notes.

SERVICES DEBITS (a): Chain Volume Measures and Indexes (b)

	2002-03	2003-04	2004-05	Dec Qtr 2004	Mar Qtr 2005	Jun Qtr 2005	Sep Qtr 2005	Dec Qtr 2005	Mar Qtr 2006
CHAIN VOLUME MEASURES - ORIGINAL (\$m)									
Services debits	-29 623	-34 680	-37 655	-9 650	-9 265	-9 337	-10 013	-9 645	-8 959
<i>Transportation services</i>	<i>-10 016</i>	<i>-11 635</i>	<i>-13 099</i>	<i>-3 399</i>	<i>-3 146</i>	<i>-3 265</i>	<i>-3 441</i>	<i>-3 460</i>	<i>-3 138</i>
Freight	-5 141	-6 056	-7 387	-1 990	-1 807	-1 797	-1 901	-1 974	-1 802
Passenger and other	-4 881	-5 578	-5 713	-1 410	-1 339	-1 468	-1 541	-1 486	-1 336
<i>Travel services</i>	<i>-9 978</i>	<i>-12 580</i>	<i>-14 369</i>	<i>-3 654</i>	<i>-3 538</i>	<i>-3 492</i>	<i>-4 075</i>	<i>-3 507</i>	<i>-3 321</i>
<i>Other services</i>	<i>-9 608</i>	<i>-10 465</i>	<i>-10 186</i>	<i>-2 597</i>	<i>-2 580</i>	<i>-2 580</i>	<i>-2 496</i>	<i>-2 678</i>	<i>-2 499</i>
CHAIN VOLUME MEASURES - SEASONALLY ADJUSTED (\$m)									
Services debits	..	..	..	-9 485	-9 676	-9 538	-9 535	-9 459	-9 325
<i>Transportation services</i>	..	..	..	<i>-3 347</i>	<i>-3 346</i>	<i>-3 247</i>	<i>-3 315</i>	<i>-3 394</i>	<i>-3 323</i>
Freight	..	..	..	-1 901	-1 898	-1 820	-1 874	-1 882	-1 864
Passenger and other	..	..	..	-1 446	-1 448	-1 427	-1 441	-1 513	-1 458
<i>Travel services</i>	..	..	..	<i>-3 667</i>	<i>-3 689</i>	<i>-3 669</i>	<i>-3 692</i>	<i>-3 514</i>	<i>-3 447</i>
<i>Other services(c)</i>	..	..	..	<i>-2 470</i>	<i>-2 640</i>	<i>-2 621</i>	<i>-2 528</i>	<i>-2 550</i>	<i>-2 556</i>
IMPLICIT PRICE DEFLATORS - ORIGINAL (index)									
Services debits	111.0	100.0	100.9	100.7	99.6	100.3	100.3	101.8	104.1
<i>Transportation services</i>	<i>109.4</i>	<i>100.0</i>	<i>100.8</i>	<i>101.0</i>	<i>99.9</i>	<i>100.5</i>	<i>100.3</i>	<i>101.2</i>	<i>105.4</i>
Freight	113.0	100.0	101.5	101.5	100.7	101.6	99.8	102.8	108.4
Passenger and other	105.5	100.0	99.8	100.2	98.9	99.2	100.9	99.0	101.4
<i>Travel services</i>	<i>110.4</i>	<i>100.0</i>	<i>101.5</i>	<i>101.0</i>	<i>100.2</i>	<i>100.8</i>	<i>100.7</i>	<i>102.8</i>	<i>104.3</i>
<i>Other services</i>	<i>113.6</i>	<i>100.0</i>	<i>100.4</i>	<i>100.0</i>	<i>98.5</i>	<i>99.4</i>	<i>99.6</i>	<i>101.1</i>	<i>102.2</i>
IMPLICIT PRICE DEFLATORS - SEASONALLY ADJUSTED (index)									
Services debits	..	..	..	100.8	99.9	100.3	100.4	102.0	104.3
<i>Transportation services</i>	..	..	..	<i>100.9</i>	<i>100.5</i>	<i>100.3</i>	<i>100.0</i>	<i>101.4</i>	<i>105.4</i>
Freight	..	..	..	101.5	100.7	101.5	99.9	103.0	108.6
Passenger and other	..	..	..	100.0	100.2	98.7	100.1	99.4	101.3
<i>Travel services</i>	..	..	..	<i>101.3</i>	<i>100.4</i>	<i>100.9</i>	<i>101.2</i>	<i>103.3</i>	<i>104.8</i>
<i>Other services</i>	..	..	..	<i>100.0</i>	<i>98.5</i>	<i>99.4</i>	<i>99.6</i>	<i>101.0</i>	<i>102.1</i>

.. not applicable

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

(b) Reference year for chain volume measures and price indexes is 2003-04. See paragraphs 12 to 13 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.

	2002-03	2003-04	2004-05	Dec Qtr 2004	Mar Qtr 2005	Jun Qtr 2005	Sep Qtr 2005	Dec Qtr 2005	Mar Qtr 2006
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
INCOME CREDITS	15 499	16 786	20 721	5 309	4 865	5 753	5 138	5 599	6 149
<i>Compensation of employees</i>	900	989	1 113	278	271	281	320	293	288
<i>Investment income</i>	14 599	15 797	19 608	5 031	4 594	5 472	4 818	5 306	5 861
Direct investment abroad	8 912	9 717	12 200	3 271	2 875	3 393	2 610	3 120	3 329
Income on equity	8 978	9 568	12 300	3 302	2 891	3 400	2 659	3 192	3 418
Dividends and distributed branch profits	2 715	1 913	2 777	576	630	945	632	642	626
Reinvested earnings and undistributed branch profits	6 263	7 655	9 523	2 726	2 261	2 455	2 027	2 550	2 792
Income on debt	-66	149	-100	-31	-16	-7	-49	-72	-89
Receivable on claims on affiliated enterprises	—	149	—	—	—	—	—	—	—
Payable on liabilities to affiliated enterprises	-66	—	-100	-31	-16	-7	-49	-72	-89
Portfolio investment assets	4 208	4 566	5 622	1 362	1 357	1 570	1 604	1 455	1 719
Income on equity	1 610	1 664	2 148	529	432	664	595	416	554
General government	—	—	—	—	—	—	—	—	—
Depository corporations	—	—	—	—	—	—	—	—	—
Other sectors	1 610	1 664	2 148	529	432	664	595	416	554
Income on debt	2 598	2 902	3 474	833	925	906	1 009	1 039	1 165
Bonds and notes	2 598	2 902	3 474	833	925	906	1 009	1 039	1 165
Central Bank	731	719	675	162	196	164	216	148	165
General government	—	—	—	—	—	—	—	—	—
Depository corporations	257	339	475	125	123	111	110	100	100
Other sectors	1 610	1 844	2 324	546	606	631	683	791	900
Money market instruments	np	np	np	np	np	np	np	np	np
Central Bank	np	np	np	np	np	np	np	np	np
General government	np	np	np	np	np	np	np	np	np
Depository corporations	np	np	np	np	np	np	np	np	np
Other sectors	np	np	np	np	np	np	np	np	np
Other investment assets	1 479	1 514	1 786	398	362	509	604	731	813
Central Bank	218	318	547	121	115	196	229	316	351
General government	54	36	37	9	9	10	9	7	7
Depository corporations	920	883	1 015	236	213	249	319	344	389
Other sectors	287	277	187	32	25	54	47	64	66

— nil or rounded to zero (including null cells)

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

	2002-03	2003-04	2004-05	Dec Qtr 2004	Mar Qtr 2005	Jun Qtr 2005	Sep Qtr 2005	Dec Qtr 2005	Mar Qtr 2006
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
INCOME DEBITS	-37 990	-40 520	-53 394	-13 393	-13 529	-13 467	-15 186	-15 130	-15 363
<i>Compensation of employees</i>	-1 324	-1 619	-1 703	-416	-515	-370	-446	-446	-503
<i>Investment income</i>	-36 666	-38 901	-51 691	-12 977	-13 014	-13 097	-14 740	-14 684	-14 860
Direct investment in Australia	-18 016	-18 660	-27 143	-7 348	-6 368	-7 222	-7 685	-7 821	-6 731
Income on equity	-16 741	-17 078	-25 455	-6 835	-5 972	-6 890	-7 358	-7 488	-6 331
Dividends and distributed branch profits	-7 066	-8 697	-8 383	-2 613	-1 641	-2 539	-2 002	-3 871	-2 992
Reinvested earnings and undistributed branch profits	-9 675	-8 381	-17 072	-4 222	-4 331	-4 351	-5 356	-3 617	-3 339
Income on debt	-1 275	-1 582	-1 688	-513	-396	-332	-327	-333	-400
Receivable on claims on direct investors	np	np	np	np	np	np	np	np	np
Payable on liabilities to direct investors	-1 275	-1 582	-1 688	-513	-396	-332	-327	-333	-400
Portfolio investment liabilities	-15 736	-18 210	-22 077	-5 017	-6 075	-5 124	-6 215	-5 954	-7 153
Income on equity	-4 080	-4 610	-5 588	-988	-1 860	-929	-1 811	-1 189	-1 990
Depository corporations	-1 518	-1 729	-1 828	-756	-181	-653	-264	-845	-235
Other sectors	-2 562	-2 881	-3 760	-232	-1 679	-276	-1 547	-344	-1 755
Income on debt	-11 656	-13 600	-16 489	-4 029	-4 215	-4 195	-4 404	-4 765	-5 163
Bonds and notes	-10 161	-12 489	-15 441	-3 769	-3 962	-3 924	-4 095	-4 416	-4 769
General government	-1 062	-1 292	-1 436	-352	-382	-355	-384	-369	-342
Depository corporations	-4 617	-5 607	-7 380	-1 792	-1 891	-1 909	-1 986	-2 181	-2 441
Other sectors	-4 482	-5 590	-6 625	-1 625	-1 689	-1 660	-1 725	-1 866	-1 986
Money market instruments	-1 495	-1 111	-1 048	-260	-253	-271	-309	-349	-394
General government	-25	—	—	—	—	—	—	—	—
Depository corporations	-1 308	-1 055	-988	-242	-234	-261	-274	-295	-333
Other sectors	-162	-56	-60	-18	-19	-10	-35	-54	-61
Other investment liabilities	-2 914	-2 031	-2 471	-612	-571	-751	-840	-909	-976
Central Bank	—	—	—	—	—	—	—	—	—
General government	-17	-12	-14	-3	-4	-4	-4	-4	-5
Depository corporations	-2 169	-1 578	-1 822	-461	-415	-531	-604	-637	-683
Other sectors	-728	-441	-635	-148	-152	-216	-232	-268	-288

— nil or rounded to zero (including null cells)

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

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

INCOME(a): Seasonally Adjusted and Trend Estimates

	Dec Qtr 2004	Mar Qtr 2005	Jun Qtr 2005	Sep Qtr 2005	Dec Qtr 2005	Mar Qtr 2006
	\$m	\$m	\$m	\$m	\$m	\$m
SEASONALLY ADJUSTED						
INCOME CREDITS	5 193	4 886	5 678	5 295	5 474	6 175
<i>Compensation of employees</i>	276	282	290	302	291	299
<i>Investment income</i>	4 917	4 604	5 388	4 993	5 183	5 876
Direct investment abroad	3 076	2 844	3 420	2 799	2 932	3 288
Income on equity	3 107	2 860	3 427	2 848	3 004	3 377
Income on debt	-31	-16	-7	-49	-72	-89
Portfolio investment assets	1 443	1 398	1 459	1 590	1 520	1 775
Income on equity	610	473	553	581	481	610
Income on debt	833	925	906	1 009	1 039	1 165
Other investment assets	398	362	509	604	731	813
INCOME DEBITS	-13 720	-13 531	-13 538	-14 641	-15 511	-15 402
<i>Compensation of employees</i>	-417	-455	-432	-444	-446	-442
<i>Investment income</i>	-13 303	-13 076	-13 106	-14 197	-15 065	-14 960
Direct investment in Australia	-7 376	-6 728	-7 003	-7 494	-7 830	-7 157
Income on equity	-6 911	-6 320	-6 634	-7 174	-7 529	-6 748
Income on debt	-465	-408	-369	-320	-301	-409
Portfolio investment liabilities	-5 315	-5 777	-5 352	-5 863	-6 326	-6 827
Income on equity	-1 286	-1 562	-1 157	-1 459	-1 561	-1 664
Income on debt	-4 029	-4 215	-4 195	-4 404	-4 765	-5 163
Other investment liabilities	-612	-571	-751	-840	-909	-976
TREND ESTIMATES						
INCOME CREDITS	5 080	5 217	5 306	5 451	5 662	5 874
<i>Compensation of employees</i>	275	284	291	295	297	298
<i>Investment income</i>	4 804	4 933	5 015	5 156	5 364	5 588
Direct investment abroad	2 990	3 083	3 061	3 016	3 029	3 085
Income on equity	3 017	3 105	3 081	3 059	3 098	3 171
Income on debt	-27	-22	-20	-43	-69	-86
Portfolio investment assets	1 395	1 437	1 472	1 532	1 615	1 695
Income on equity	543	546	536	539	552	562
Income on debt	852	891	936	993	1 063	1 133
Other investment assets	419	413	482	608	720	808
INCOME DEBITS	-13 288	-13 622	-13 938	-14 544	-15 198	-15 582
<i>Compensation of employees</i>	-422	-436	-444	-443	-443	-445
<i>Investment income</i>	-12 865	-13 186	-13 494	-14 098	-14 754	-15 163
Direct investment in Australia	-6 767	-7 054	-7 183	-7 391	-7 542	-7 480
Income on equity	-6 328	-6 637	-6 822	-7 060	-7 206	-7 118
Income on debt	-439	-417	-361	-331	-336	-362
Portfolio investment liabilities	-5 522	-5 502	-5 586	-5 880	-6 298	-6 709
Income on equity	-1 401	-1 367	-1 348	-1 419	-1 535	-1 649
Income on debt	-4 121	-4 135	-4 238	-4 461	-4 763	-5 060
Other investment liabilities	-576	-630	-725	-827	-914	-974

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

CURRENT TRANSFERS (a): Original

	2002-03	2003-04	2004-05	Dec Qtr 2004	Mar Qtr 2005	Jun Qtr 2005	Sep Qtr 2005	Dec Qtr 2005	Mar Qtr 2006
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
CURRENT TRANSFERS	-214	-269	-420	-131	-121	-99	-98	-158	-76
Credits	4 233	4 273	4 269	1 012	1 098	1 076	1 083	1 012	1 098
General Government	1 153	1 153	1 153	232	318	300	303	232	318
Other sectors	3 080	3 120	3 116	780	780	776	780	780	780
Workers' remittances(b)	np	np	np	np	np	np	np	np	np
Other transfers	3 080	3 120	3 116	780	780	776	780	780	780
Non-life insurance transfers	1 944	1 984	1 980	496	496	492	496	496	496
Other	1 136	1 136	1 136	284	284	284	284	284	284
Debits	-4 447	-4 542	-4 689	-1 143	-1 219	-1 175	-1 181	-1 170	-1 174
General Government	-1 570	-1 627	-1 700	-413	-443	-423	-431	-425	-432
Other sectors	-2 877	-2 915	-2 989	-730	-776	-752	-750	-745	-742
Workers' remittances(b)	np	np	np	np	np	np	np	np	np
Other transfers	-2 877	-2 915	-2 989	-730	-776	-752	-750	-745	-742
Non-life insurance transfers	-1 892	-1 928	-1 926	-482	-482	-480	-482	-482	-482
Other	-985	-987	-1 063	-248	-294	-272	-268	-263	-260

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

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.
(b) Included in "Other" component of "Other transfers".

	2002-03	2003-04	2004-05	Dec Qtr 2004	Mar Qtr 2005	Jun Qtr 2005	Sep Qtr 2005	Dec Qtr 2005	Mar Qtr 2006
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
CAPITAL ACCOUNT	991	1 095	1 212	278	371	187	366	235	288
<i>Capital transfers</i>	1 103	1 167	1 141	266	301	198	366	238	290
<i>Credits</i>	2 404	2 571	2 674	662	708	573	723	626	696
General government	—	—	—	—	—	—	—	—	—
Other sectors	2 404	2 571	2 674	662	708	573	723	626	696
Migrants' transfers	2 404	2 571	2 674	662	708	573	723	626	696
Debt forgiveness	—	—	—	—	—	—	—	—	—
Other	—	—	—	—	—	—	—	—	—
<i>Debits</i>	-1 301	-1 404	-1 533	-396	-407	-375	-357	-388	-406
General government	-421	-452	-533	-135	-128	-142	-127	-127	-127
Debt forgiveness	—	—	—	—	—	—	—	—	—
Other	-421	-452	-533	-135	-128	-142	-127	-127	-127
Other sectors	-880	-952	-1 000	-261	-279	-233	-230	-261	-279
Migrants' transfers	-880	-952	-1 000	-261	-279	-233	-230	-261	-279
Debt forgiveness	—	—	—	—	—	—	—	—	—
Other	—	—	—	—	—	—	—	—	—
<i>Acquisition/disposal of non-produced, non-financial assets</i>	-112	-72	71	12	70	-11	—	-3	-2
<i>Credits</i>	14	53	104	np	np	1	—	1	1
<i>Debits</i>	-126	-125	-33	np	np	-12	—	-4	-3

— nil or rounded to zero (including null cells)

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

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

	2002-03	2003-04	2004-05	Dec Qtr 2004	Mar Qtr 2005	Jun Qtr 2005	Sep Qtr 2005	Dec Qtr 2005	Mar Qtr 2006
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
DIRECT INVESTMENT	13 626	-16 045	49 099	36 343	1 453	9 012	-3 191	1 121	-2 786
<i>Abroad</i>	<i>-7 773</i>	<i>-27 674</i>	<i>48 930</i>	<i>-15 064</i>	<i>-3 519</i>	<i>69 867</i>	<i>-9 903</i>	<i>-2 733</i>	<i>-5 766</i>
Equity capital	-5 817	-18 410	58 690	-11 658	-24	69 862	-6 704	-1 394	-248
Reinvested earnings	-6 263	-7 655	-9 523	-2 726	-2 261	-2 455	-2 027	-2 550	-2 792
Other capital	4 304	-1 609	-236	-679	-1 234	2 460	-1 172	1 211	-2 726
Claims on affiliated enterprises	-2 950	-1 380	-297	-1 097	-865	2 434	-640	311	-860
Liabilities to affiliated enterprises	7 254	-229	62	417	-368	26	-532	900	-1 866
<i>In Australia</i>	<i>21 399</i>	<i>11 630</i>	<i>168</i>	<i>51 407</i>	<i>4 972</i>	<i>-60 856</i>	<i>6 712</i>	<i>3 854</i>	<i>2 980</i>
Equity capital	5 966	3 977	-19 469	45 969	1 287	-65 542	-289	-289	901
Reinvested earnings	9 675	8 381	17 072	4 222	4 331	4 351	5 356	3 617	3 339
Other capital	5 757	-729	2 564	1 215	-646	335	1 645	525	-1 261
Claims on direct investors	-108	-1 292	-1 277	-386	-366	-910	-639	773	-960
Liabilities to direct investors	5 866	562	3 841	1 602	-281	1 245	2 284	-248	-301
PORTFOLIO INVESTMENT	17 367	78 599	1 727	-33 084	800	16 124	7 588	17 562	19 970
<i>Assets</i>	<i>-17 441</i>	<i>-24 584</i>	<i>-24 357</i>	<i>-11 585</i>	<i>-4 872</i>	<i>-2 830</i>	<i>-4 637</i>	<i>-16 821</i>	<i>-17 493</i>
Equity securities	-12 438	-8 747	-10 222	-8 488	-1 990	833	469	-11 663	-7 650
General government	—	—	—	—	—	—	—	—	—
Depository corporations	-89	201	-916	np	np	np	np	np	np
Other sectors	-12 349	-8 945	-9 306	np	np	np	np	np	np
Debt securities	-5 002	-15 838	-14 134	-3 096	-2 882	-3 663	-5 106	-5 158	-9 843
Bonds and notes	-4 529	-14 868	-15 350	-4 040	-4 142	-4 227	-5 329	-4 647	-9 201
General government	—	—	—	—	—	—	—	—	—
Depository corporations	-1 898	-3 127	-1 138	-536	1 251	-435	426	1 863	-1 727
Other sectors	-2 629	-11 740	-14 214	-3 505	-5 394	-3 792	-5 755	-6 511	-7 474
Money market instruments	-473	-970	1 216	944	1 260	564	223	-511	-643
General government	—	—	—	—	—	—	—	—	—
Depository corporations	-9	-1 110	2 026	988	1 343	1 205	-45	-685	-335
Other sectors	-464	141	-811	-44	-83	-641	268	174	-308
<i>Liabilities</i>	<i>34 808</i>	<i>103 182</i>	<i>26 085</i>	<i>-21 499</i>	<i>5 672</i>	<i>18 954</i>	<i>12 224</i>	<i>34 383</i>	<i>37 463</i>
Equity securities	3 273	16 564	-38 276	-37 696	2 913	-2 550	421	8 964	1 716
Depository corporations	-2 960	1 481	-273	927	675	-405	36	508	-927
Other sectors	6 232	15 083	-38 003	-38 623	2 238	-2 145	385	8 457	2 642
Debt securities	31 536	86 618	64 361	16 197	2 759	21 504	11 803	25 419	35 747
Bonds and notes	39 873	81 401	59 245	13 421	12 281	16 144	8 193	11 999	21 090
General government	-833	6 484	2 554	2 499	-1 021	1 969	625	-983	-1 445
Depository corporations	23 510	40 146	40 010	8 716	7 616	11 670	1 864	7 190	16 671
Other sectors	17 196	34 772	16 681	2 206	5 686	2 506	5 704	5 793	5 865
Money market instruments	-8 337	5 217	5 116	2 776	-9 522	5 360	3 610	13 420	14 657
General government	-361	—	—	—	—	—	—	—	—
Depository corporations	-4 993	6 368	3 146	2 633	-9 511	3 876	2 951	14 026	12 051
Other sectors	-2 982	-1 152	1 970	143	-11	1 484	659	-607	2 606

— nil or rounded to zero (including null cells)

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

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

(b) For information about the quality of data for the latest quarter, see paragraph 7 of the Explanatory Notes.

	2002-03	2003-04	2004-05	Dec Qtr 2004	Mar Qtr 2005	Jun Qtr 2005	Sep Qtr 2005	Dec Qtr 2005	Mar Qtr 2006
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
FINANCIAL DERIVATIVES	-1 037	-910	1 048	247	-332	818	-928	-1 087	-435
Assets	3 293	24 410	21 856	1 774	7 387	4 902	2 584	4 072	1 093
Depository corporations	2 801	24 515	21 036	2 086	7 391	4 784	4 106	4 488	3 461
Other sectors	494	-106	820	-312	-4	118	-1 522	-415	-2 368
Liabilities	-4 329	-25 319	-20 806	-1 526	-7 719	-4 083	-3 512	-5 159	-1 528
Depository corporations	-4 004	-24 352	-20 990	-1 792	-7 821	-4 050	-3 454	-4 921	-1 585
Other sectors	-326	-968	184	266	102	-33	-58	-239	56
OTHER INVESTMENT	15 958	-10 597	11 421	18 526	11 528	-6 209	3 268	5 389	-1 831
Assets	-61	-14 542	-3 532	4 542	3 253	-5 442	-6 631	4 137	1 160
Trade credits	-757	-85	-1 022	406	-766	-542	-275	-341	-29
General government	-212	-53	-488	-216	-233	-67	-7	-48	-103
Long-term	-212	-53	-488	-216	-233	-67	-7	-48	-103
Short-term	—	—	—	—	—	—	—	—	—
Other sectors	-546	-32	-534	622	-533	-475	-268	-293	74
Long-term	-16	48	4	10	np	np	np	np	np
Short-term	-530	-80	-538	612	np	np	np	np	np
Loans	2 053	-12 134	-2 296	-951	2 650	-4 602	-7 835	3 668	-693
Central Bank	544	11	—	—	—	—	—	—	—
Long-term	544	11	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
General government	—	—	—	—	—	—	—	—	—
Long-term	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
Depository corporations	2 546	-12 104	-3 785	-1 711	2 098	-4 639	-7 878	4 684	-1 081
Long-term	2 199	-11 382	-3 292	-167	4 009	-4 539	-2 366	1 177	77
Short-term	347	-722	-493	-1 544	-1 911	-100	-5 512	3 507	-1 158
Other sectors	-1 038	-42	1 490	760	552	38	43	-1 016	388
Long-term	-202	-333	752	np	np	np	np	np	np
Short-term	-836	290	739	np	np	np	np	np	np
Currency and deposits	-1 223	-2 548	1 408	5 335	1 883	287	2 277	-459	2 288
Central Bank	—	—	—	—	—	—	—	—	—
General government	—	—	—	—	—	—	—	—	—
Depository corporations	-2 164	-1 905	2 082	4 947	2 418	669	1 868	-530	2 204
Other sectors	940	-642	-671	389	-535	-381	409	71	85
Other assets	-133	226	-1 623	-248	-514	-586	-797	1 269	-406
General government	—	—	—	—	—	—	—	—	—
Long-term	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
Depository corporations	-160	-211	-1 359	-183	-503	-379	-642	1 326	-639
Long-term	—	-28	10	np	np	np	np	np	np
Short-term	-160	-183	-1 370	np	np	np	np	np	np
Other sectors	28	437	-263	-65	-10	-207	-156	-58	234
Long-term	11	-69	-196	-143	-1	-53	20	—	—
Short-term	15	506	-67	78	-9	-153	-176	-58	234

— nil or rounded to zero (including null cells)

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

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

(b) For information about the quality of data for the latest quarter, see paragraph 7 of the Explanatory Notes.

	2002-03	2003-04	2004-05	Dec Qtr 2004	Mar Qtr 2005	Jun Qtr 2005	Sep Qtr 2005	Dec Qtr 2005	Mar Qtr 2006
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Liabilities	16 020	3 945	14 953	13 984	8 275	-767	9 899	1 252	-2 991
Trade credits	439	-664	-495	-280	174	-278	164	-84	76
General government	—	—	—	—	—	—	—	—	—
Long-term	—	—	—	—	—	—	—	—	—
Drawings	—	—	—	—	—	—	—	—	—
Repayments	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
Other sectors	439	-664	-495	-280	174	-278	164	-84	76
Long-term	32	-71	291	—	-1	-2	-1	36	-26
Drawings	53	19	317	1	8	7	7	42	9
Repayments	-22	-91	-26	-1	-9	-9	-8	-7	-34
Short-term	408	-592	-786	-280	175	-276	165	-120	101
Loans	6 033	-7 437	23 717	9 578	6 964	3 840	7 340	-7 647	-180
General government	—	-38	—	—	—	—	—	—	—
Use of IMF credit and IMF loans	—	—	—	—	—	—	—	—	—
Other long-term	—	-38	—	—	—	—	—	—	—
Drawings	—	—	—	—	—	—	—	—	—
Repayments	—	-38	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
Depository corporations	6 495	-5 389	6 848	5 953	-58	-384	2 888	-8 596	-1 794
Long-term	2 717	247	-798	1 050	-1 615	34	-1 735	12	-316
Drawings	20 314	12 009	7 499	2 629	982	1 983	-445	1 781	1 937
Repayments	-17 596	-11 761	-8 298	-1 580	-2 597	-1 949	-1 290	-1 768	-2 253
Short-term	3 779	-5 636	7 647	4 904	1 557	-418	4 623	-8 608	-1 478
Other sectors	-463	-2 009	16 868	3 624	7 022	4 224	4 452	949	1 614
Long-term	607	-2 387	11 626	459	5 699	5 569	2 192	-41	232
Drawings	7 137	5 733	14 251	1 238	6 388	5 836	2 603	2 867	505
Repayments	-6 531	-8 120	-2 626	-779	-690	-267	-411	-2 908	-273
Short-term	-1 069	378	5 243	3 166	1 323	-1 345	2 261	990	1 382
Currency and deposits	9 560	12 300	-8 866	4 937	-74	-3 549	2 232	9 045	-3 558
Central Bank	107	-25	49	35	73	-17	61	-107	-1
Depository corporations	9 453	12 325	-8 915	4 902	-147	-3 532	2 171	9 152	-3 557
Other liabilities	-11	-256	597	-251	1 211	-780	163	-62	671
General government	—	—	—	—	—	—	—	—	—
Long-term	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
Depository corporations	83	157	1 284	451	627	43	-40	86	248
Long-term	—	—	—	—	—	—	—	—	—
Short-term	83	157	1 284	451	627	43	-40	86	248
Other sectors	-95	-415	-687	-702	585	-824	202	-148	423
Long-term	—	26	-3	np	np	np	np	np	np
Short-term	-94	-440	-683	np	np	np	np	np	np
RESERVE ASSETS	-5 620	-5 127	-8 123	-6 912	817	-9 087	8 623	-9 931	-1 505
Monetary gold	—	—	—	—	—	—	—	—	—
Special drawing rights	-34	-25	-24	-6	-6	-6	-5	-3	-2
Reserve position in the IMF	-545	666	525	40	59	314	373	334	268
Foreign exchange	-5 039	-5 768	-8 624	-6 946	764	-9 395	8 254	-10 263	-1 771
Currency and deposits	1 981	-8 729	-9 250	-3 389	1 042	-12 111	10 257	-9 304	728
Securities	-7 020	2 961	626	-3 557	-278	2 716	-2 003	-959	-2 499

— nil or rounded to zero (including null cells)

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

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

(b) For information about the quality of data for the latest quarter, see paragraph 7 of the Explanatory Notes.

CHANGES IN POSITION REFLECTING

	Position at beginning of period	Transactions	Price changes	Exchange rate changes	Other adjustments	Position at end of period
	\$m	\$m	\$m	\$m	\$m	\$m
AUSTRALIAN INVESTMENT ABROAD	-657 742	-22 511	-30 339	-5 653	93	-716 152
<i>Direct investment abroad</i>	-216 970	-5 766	-17 849	-2 719	64	-243 240
Equity capital and reinvested earnings	-219 633	-3 040	-17 856	-2 803	67	-243 265
Other capital	2 663	-2 726	7	84	-3	25
Claims on affiliated enterprises	-13 957	-860	—	-47	-18	-14 882
Liabilities to affiliated enterprises	16 619	-1 866	7	131	15	14 907
<i>Portfolio investment assets</i>	-254 945	-17 493	-4 033	-1 810	62	-278 219
Equity securities	-174 080	-7 650	-4 813	-1 069	30	-187 583
General government	—	—	—	—	—	—
Depository corporations	np	np	—	—	—	np
Other sectors	np	np	-4 813	-1 069	30	np
Debt securities	-80 864	-9 843	780	-741	33	-90 636
Bonds and notes	-77 630	-9 201	762	-733	29	-86 772
General government	—	—	—	—	—	—
Depository corporations	-7 371	-1 727	136	73	-5	-8 894
Other sectors	-70 259	-7 474	626	-805	35	-77 877
Money market instruments	-3 234	-643	18	-8	4	-3 864
General government	—	—	—	—	—	—
Depository corporations	-2 228	-335	—	-4	—	-2 567
Other sectors	-1 006	-308	18	-4	4	-1 296
<i>Financial derivatives</i>	-37 285	1 093	-8 471	357	9	-44 296
Depository corporations	-33 721	3 461	-7 971	-995	22	-39 205
Other sectors	-3 564	-2 368	-499	1 353	-12	-5 091

— nil or rounded to zero (including null cells)

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

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

(b) For information about the quality of data for the latest quarter, see paragraph 7 of the Explanatory Notes.

CHANGES IN POSITION REFLECTING

	Position at beginning of period	Transactions	Price changes	Exchange rate changes	Other adjustments	Position at end of period
	\$m	\$m	\$m	\$m	\$m	\$m
Other investment assets	-89 585	1 160	—	-9	-45	-88 478
Trade credits	-10 973	-29	—	-24	12	-11 013
General government	-3 272	-103	—	-19	—	-3 394
Long-term	-3 272	-103	—	-19	—	-3 394
Short-term	—	—	—	—	—	—
Other sectors	-7 701	74	—	-5	12	-7 619
Long-term	np	np	—	—	-22	np
Short-term	np	np	—	-5	35	np
Loans	-58 112	-693	—	137	-51	-58 719
Central Bank	—	—	—	—	—	—
Long-term	—	—	—	—	—	—
Short-term	—	—	—	—	—	—
General government	—	—	—	—	—	—
Long-term	—	—	—	—	—	—
Short-term	—	—	—	—	—	—
Depository corporations	-53 623	-1 081	—	202	-35	-54 537
Long-term	-32 731	77	—	323	39	-32 292
Short-term	-20 892	-1 158	—	-122	-74	-22 245
Other sectors	-4 489	388	—	-65	-16	-4 182
Long-term	np	np	—	-65	-18	np
Short-term	np	np	—	—	2	np
Currency and deposits	-12 490	2 288	—	-1	58	-10 144
Central Bank	—	—	—	—	—	—
General government	—	—	—	—	—	—
Depository corporations	-9 314	2 204	—	8	43	-7 060
Other sectors	-3 175	85	—	-8	15	-3 084
Other assets	-8 011	-406	—	-121	-65	-8 603
General government	-4 762	—	—	—	—	-4 762
Long-term	-4 762	—	—	—	—	-4 762
Short-term	—	—	—	—	—	—
Depository corporations	-1 438	-639	—	-6	-4	-2 088
Long-term	np	np	—	—	-5	np
Short-term	np	np	—	-6	1	np
Other sectors	-1 811	234	—	-115	-60	-1 752
Long-term	-260	—	—	—	-13	-273
Short-term	-1 551	234	—	-115	-47	-1 480
Reserve assets	-58 957	-1 505	13	-1 472	2	-61 919
Monetary gold	-1 793	—	-241	-51	—	-2 085
Special drawing rights	-263	-2	—	-9	—	-274
Reserve position in the IMF	-1 058	268	—	-22	—	-811
Foreign exchange	-55 843	-1 771	254	-1 391	2	-58 749
Currency and deposits	-32 243	728	—	-461	—	-31 976
With central banks	-414	10	—	-6	-37	-447
With depository corporations	-31 829	718	—	-455	37	-31 529
Securities	-23 596	-2 499	254	-930	—	-26 771
Financial derivatives (net)	-4	na	na	na	2	-1

— nil or rounded to zero (including null cells)

na not available

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

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

(b) For information about the quality of data for the latest quarter, see paragraph 7 of the Explanatory Notes.

CHANGES IN POSITION REFLECTING

	Position at beginning of period	Transactions	Price changes	Exchange rate changes	Other adjustments	Position at end of period
	\$m	\$m	\$m	\$m	\$m	\$m
FOREIGN INVESTMENT IN AUSTRALIA	1 216 297	35 924	26 937	7 798	239	1 287 194
<i>Direct investment in Australia</i>	287 434	2 980	-2 427	146	325	288 458
Equity capital and reinvested earnings	241 558	4 241	-2 353	—	212	243 657
Other capital	45 877	-1 261	-74	146	113	44 800
Claims on direct investors	-14 817	-960	-63	-21	95	-15 766
Liabilities to direct investors	60 693	-301	-10	166	18	60 566
<i>Portfolio investment liabilities</i>	726 013	37 463	21 761	5 894	24	791 155
Equity securities	238 904	1 716	24 120	—	13	264 753
Depository corporations	54 960	-927	4 870	—	-427	58 476
Other sectors	183 944	2 642	19 250	—	440	206 277
Debt securities	487 109	35 747	-2 359	5 894	11	526 402
Bonds and notes	397 949	21 090	-2 638	4 360	-24	420 738
General government	30 711	-1 445	-347	1	-18	28 901
Depository corporations	191 721	16 671	-502	3 182	16	211 088
Other sectors	175 516	5 865	-1 788	1 178	-23	180 749
Money market instruments	89 160	14 657	279	1 533	35	105 664
General government	—	—	—	—	—	—
Depository corporations	82 493	12 051	252	1 490	35	96 323
Other sectors	6 667	2 606	26	43	—	9 342
<i>Financial derivatives liabilities</i>	38 025	-1 528	7 603	-328	-17	43 755
Depository corporations	35 624	-1 585	7 358	-283	11	41 126
Other sectors	2 401	56	245	-45	-28	2 629

— nil or rounded to zero (including null cells)

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

(b) For information about the quality of data for the latest quarter, see paragraph 7 of the Explanatory Notes.

CHANGES IN POSITION REFLECTING

	Position at beginning of period	Transactions	Price changes	Exchange rate changes	Other adjustments	Position at end of period
	\$m	\$m	\$m	\$m	\$m	\$m
Other investment liabilities	164 825	-2 991	—	2 086	-94	163 826
Trade credit	2 754	76	—	-4	15	2 842
General government	—	—	—	—	—	—
Long-term	—	—	—	—	—	—
Short-term	—	—	—	—	—	—
Other sectors	2 754	76	—	-4	15	2 842
Long-term	81	-26	—	—	1	57
Short-term	2 673	101	—	-3	14	2 785
Loans	80 490	-180	—	712	22	81 045
Central Bank	—	—	—	—	—	—
Long-term	—	—	—	—	—	—
Short-term	—	—	—	—	—	—
General government	—	—	—	—	—	—
Use of IMF credit and IMF loans	—	—	—	—	—	—
Other long-term	—	—	—	—	—	—
Short-term	—	—	—	—	—	—
Depository corporations	42 582	-1 794	—	-39	18	40 767
Long-term	6 540	-316	—	209	19	6 453
Short-term	36 041	-1 478	—	-248	-1	34 315
Other sectors	37 909	1 614	—	751	4	40 278
Long-term	21 794	232	—	583	14	22 624
Short-term	16 115	1 382	—	168	-11	17 654
Currency and deposits	76 601	-3 558	—	1 392	-102	74 334
Central Bank	127	-1	—	—	—	126
Depository corporations	76 474	-3 557	—	1 392	-102	74 208
Other liabilities	4 979	671	—	-15	-29	5 606
General government	80	—	—	—	—	80
Long-term	80	—	—	—	—	80
Short-term	—	—	—	—	—	—
Depository corporations	2 618	248	—	-1	429	3 294
Long-term	—	—	—	—	—	—
Short-term	2 618	248	—	-1	429	3 294
Other sectors	2 281	423	—	-14	-458	2 232
Long-term	np	np	—	—	—	np
Short-term	np	np	—	-14	-458	np

— nil or rounded to zero (including null cells)

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

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

(b) For information about the quality of data for the latest quarter, see paragraph 7 of the Explanatory Notes.

LEVELS OF AUSTRALIAN INVESTMENT ABROAD (a) (b)

	2002-03	2003-04	2004-05	Dec Qtr 2004	Mar Qtr 2005	Jun Qtr 2005	Sep Qtr 2005	Dec Qtr 2005	Mar Qtr 2006
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
AUSTRALIAN INVESTMENT ABROAD	-490 462	-592 575	-591 297	-649 156	-643 063	-591 297	-625 755	-657 742	-716 152
<i>Direct investment abroad</i>	<i>-178 078</i>	<i>-216 454</i>	<i>-188 050</i>	<i>-253 895</i>	<i>-254 373</i>	<i>-188 050</i>	<i>-211 072</i>	<i>-216 970</i>	<i>-243 240</i>
Equity capital and reinvested earnings	-182 357	-219 887	-190 413	-255 188	-254 495	-190 413	-212 220	-219 633	-243 265
Other capital	4 278	3 433	2 363	1 292	122	2 363	1 149	2 663	25
Claims on affiliated enterprises	-12 630	-13 466	-13 665	-15 222	-16 007	-13 665	-14 286	-13 957	-14 882
Liabilities to affiliated enterprises	16 908	16 899	16 029	16 515	16 129	16 029	15 434	16 619	14 907
<i>Portfolio investment assets</i>	<i>-159 772</i>	<i>-199 038</i>	<i>-222 193</i>	<i>-213 995</i>	<i>-218 565</i>	<i>-222 193</i>	<i>-233 770</i>	<i>-254 945</i>	<i>-278 219</i>
Equity securities	-112 420	-138 068	-149 770	-146 738	-149 062	-149 770	-157 420	-174 080	-187 583
General government	—	—	—	—	—	—	—	—	—
Depository corporations	-124	-71	np	np	np	np	np	np	np
Other sectors	-112 296	-137 997	np	np	np	np	np	np	np
Debt securities	-47 352	-60 970	-72 424	-67 257	-69 503	-72 424	-76 350	-80 864	-90 636
Bonds and notes	-44 083	-56 775	-69 514	-62 493	-65 972	-69 514	-73 659	-77 630	-86 772
General government	—	—	—	—	—	—	—	—	—
Depository corporations	-6 237	-9 192	-9 938	-11 042	-9 684	-9 938	-9 356	-7 371	-8 894
Other sectors	-37 846	-47 584	-59 576	-51 451	-56 288	-59 576	-64 303	-70 259	-77 877
Money market instruments	-3 269	-4 195	-2 910	-4 765	-3 531	-2 910	-2 691	-3 234	-3 864
General government	—	—	—	—	—	—	—	—	—
Depository corporations	-2 484	-3 613	-1 504	-4 049	-2 712	-1 504	-1 540	-2 228	-2 567
Other sectors	-785	-582	-1 406	-716	-819	-1 406	-1 151	-1 006	-1 296
<i>Financial derivatives</i>	<i>-40 703</i>	<i>-42 058</i>	<i>-38 109</i>	<i>-48 881</i>	<i>-41 419</i>	<i>-38 109</i>	<i>-40 613</i>	<i>-37 285</i>	<i>-44 296</i>
Depository corporations	-38 576	-39 352	-36 150	-46 366	-39 485	-36 150	-37 376	-33 721	-39 205
Other sectors	-2 127	-2 706	-1 959	-2 515	-1 934	-1 959	-3 237	-3 564	-5 091

— nil or rounded to zero (including null cells)

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

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

(b) For information about the quality of data for the latest quarter, see paragraph 7 of the Explanatory Notes.

	2002-03	2003-04	2004-05	Dec Qtr 2004	Mar Qtr 2005	Jun Qtr 2005	Sep Qtr 2005	Dec Qtr 2005	Mar Qtr 2006
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Other investment assets	-71 150	-84 683	-86 774	-84 990	-81 591	-86 774	-93 148	-89 585	-88 478
Trade credits	-9 744	-9 552	-10 305	-9 112	-9 778	-10 305	-10 615	-10 973	-11 013
General government	-2 806	-2 860	-3 115	-2 856	-3 014	-3 115	-3 158	-3 272	-3 394
Long-term	-2 806	-2 860	-3 115	-2 856	-3 014	-3 115	-3 158	-3 272	-3 394
Short-term	—	—	—	—	—	—	—	—	—
Other sectors	-6 938	-6 692	-7 190	-6 256	-6 764	-7 190	-7 457	-7 701	-7 619
Long-term	-134	-185	np	-54	np	np	np	np	np
Short-term	-6 804	-6 508	np	-6 202	np	np	np	np	np
Loans	-41 088	-52 385	-53 792	-51 951	-49 249	-53 792	-61 282	-58 112	-58 719
Central Bank	-66	—	—	—	—	—	—	—	—
Long-term	-66	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
General government	—	—	—	—	—	—	—	—	—
Long-term	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
Depository corporations	-35 063	-47 447	-50 371	-47 912	-45 752	-50 371	-57 894	-53 623	-54 537
Long-term	-17 518	-28 697	-31 667	-31 244	-27 183	-31 667	-33 741	-32 731	-32 292
Short-term	-17 544	-18 750	-18 703	-16 668	-18 569	-18 703	-24 153	-20 892	-22 245
Other sectors	-5 959	-4 939	-3 422	-4 039	-3 498	-3 422	-3 388	-4 489	-4 182
Long-term	-4 691	-4 005	np	np	np	np	np	np	np
Short-term	-1 268	-933	np	np	np	np	np	np	np
Currency and deposits	-12 938	-15 507	-14 214	-16 339	-14 511	-14 214	-12 023	-12 490	-10 144
Central Bank	—	—	—	—	—	—	—	—	—
General government	—	—	—	—	—	—	—	—	—
Depository corporations	-10 809	-12 736	-10 624	-13 713	-11 302	-10 624	-8 774	-9 314	-7 060
Other sectors	-2 129	-2 771	-3 590	-2 625	-3 209	-3 590	-3 249	-3 175	-3 084
Other assets	-7 380	-7 239	-8 462	-7 589	-8 052	-8 462	-9 228	-8 011	-8 603
General government	-4 762	-4 762	-4 762	-4 762	-4 762	-4 762	-4 762	-4 762	-4 762
Long-term	-4 762	-4 762	-4 762	-4 762	-4 762	-4 762	-4 762	-4 762	-4 762
Short-term	—	—	—	—	—	—	—	—	—
Depository corporations	-510	-740	-2 103	-1 209	-1 703	-2 103	-2 748	-1 438	-2 088
Long-term	—	-32	np	np	np	np	np	np	np
Short-term	-510	-708	np	np	np	np	np	np	np
Other sectors	-2 107	-1 737	-1 597	-1 617	-1 587	-1 597	-1 718	-1 811	-1 752
Long-term	-15	-170	-280	-226	-227	-280	-260	-260	-273
Short-term	-2 092	-1 567	-1 317	-1 391	-1 360	-1 317	-1 458	-1 551	-1 480
Reserve assets	-40 760	-50 342	-56 170	-47 394	-47 116	-56 170	-47 154	-58 957	-61 919
Monetary gold	-1 329	-1 473	-1 468	-1 442	-1 420	-1 468	-1 594	-1 793	-2 085
Special drawing rights	-226	-256	-251	-249	-251	-251	-255	-263	-274
Reserve position in the IMF	-3 185	-2 497	-1 734	-2 183	-2 089	-1 734	-1 360	-1 058	-811
Foreign exchange	-36 020	-46 117	-52 717	-43 520	-43 355	-52 717	-43 945	-55 843	-58 749
Currency and deposits	-10 254	-23 420	-32 464	-20 273	-20 275	-32 464	-21 750	-32 243	-31 976
With central banks	-766	-368	-330	-602	-331	-330	-332	-414	-447
With depository corporations	-9 488	-23 052	-32 134	-19 671	-19 944	-32 134	-21 418	-31 829	-31 529
Securities	-25 758	-22 695	-20 222	-23 301	-23 071	-20 222	-22 176	-23 596	-26 771
Financial derivatives (net)	-8	-2	-31	53	-9	-31	-19	-4	-1

— nil or rounded to zero (including null cells)

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

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

(b) For information about the quality of data for the latest quarter, see paragraph 7 of the Explanatory Notes.

LEVELS OF FOREIGN INVESTMENT IN AUSTRALIA(a)(b)

	2002-03	2003-04	2004-05	Dec Qtr 2004	Mar Qtr 2005	Jun Qtr 2005	Sep Qtr 2005	Dec Qtr 2005	Mar Qtr 2006
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
FOREIGN INVESTMENT IN AUSTRALIA	918 589	1 063 066	1 116 238	1 153 329	1 156 574	1 116 238	1 164 615	1 216 297	1 287 194
<i>Direct investment in Australia</i>	<i>252 435</i>	<i>272 351</i>	<i>275 438</i>	<i>342 344</i>	<i>341 099</i>	<i>275 438</i>	<i>284 249</i>	<i>287 434</i>	<i>288 458</i>
Equity capital and reinvested earnings	209 849	230 704	231 815	298 416	297 819	231 815	239 013	241 558	243 657
Other capital	42 586	41 647	43 623	43 928	43 281	43 623	45 236	45 877	44 800
Claims on direct investors	-12 546	-13 901	-14 913	-13 769	-14 105	-14 913	-15 534	-14 817	-15 766
Liabilities to direct investors	55 132	55 549	58 537	57 696	57 386	58 537	60 771	60 693	60 566
<i>Portfolio investment liabilities</i>	<i>480 934</i>	<i>609 103</i>	<i>647 704</i>	<i>619 342</i>	<i>625 043</i>	<i>647 704</i>	<i>678 152</i>	<i>726 013</i>	<i>791 155</i>
Equity securities	155 207	203 063	199 776	187 951	195 320	199 776	221 025	238 904	264 753
Depository corporations	40 557	42 567	49 270	44 931	45 948	49 270	53 471	54 960	58 476
Other sectors	114 649	160 496	150 506	143 021	149 372	150 506	167 554	183 944	206 277
Debt securities	325 727	406 040	447 928	431 391	429 723	447 928	457 127	487 109	526 402
Bonds and notes	261 264	336 947	376 335	354 768	362 896	376 335	381 839	397 949	420 738
General government	23 899	29 083	31 683	30 647	29 076	31 683	31 722	30 711	28 901
Depository corporations	117 129	155 012	179 942	165 660	171 374	179 942	180 825	191 721	211 088
Other sectors	120 237	152 851	164 710	158 460	162 446	164 710	169 292	175 516	180 749
Money market instruments	64 463	69 093	71 593	76 623	66 827	71 593	75 287	89 160	105 664
General government	—	—	—	—	—	—	—	—	—
Depository corporations	57 732	64 281	65 100	71 564	61 796	65 100	68 133	82 493	96 323
Other sectors	6 731	4 812	6 493	5 059	5 031	6 493	7 155	6 667	9 342
<i>Financial derivatives liabilities</i>	<i>45 251</i>	<i>37 683</i>	<i>42 010</i>	<i>48 411</i>	<i>39 633</i>	<i>42 010</i>	<i>41 291</i>	<i>38 025</i>	<i>43 755</i>
Depository corporations	42 505	36 177	39 362	46 334	37 016	39 362	38 648	35 624	41 126
Other sectors	2 746	1 506	2 648	2 077	2 617	2 648	2 643	2 401	2 629

— nil or rounded to zero (including null cells)

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

(b) For information about the quality of data for the latest quarter, see paragraph 7 of the Explanatory Notes.

	2002-03	2003-04	2004-05	Dec Qtr 2004	Mar Qtr 2005	Jun Qtr 2005	Sep Qtr 2005	Dec Qtr 2005	Mar Qtr 2006
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Other investment liabilities	139 969	143 929	151 086	143 233	150 798	151 086	160 924	164 825	163 826
Trade credit	3 786	3 056	2 677	2 848	3 009	2 677	2 831	2 754	2 842
General government	—	—	—	—	—	—	—	—	—
Long-term	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
Other sectors	3 786	3 056	2 677	2 848	3 009	2 677	2 831	2 754	2 842
Long-term	74	28	50	40	55	50	46	81	57
Short-term	3 711	3 028	2 627	2 807	2 954	2 627	2 785	2 673	2 785
Loans	67 445	58 682	79 468	68 467	75 387	79 468	86 643	80 490	81 045
Central Bank	—	—	—	—	—	—	—	—	—
Long-term	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
General government	38	—	—	—	—	—	—	—	—
Use of IMF credit and IMF loans	—	—	—	—	—	—	—	—	—
Other long-term	38	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
Depository corporations	48 709	42 917	47 445	47 879	47 702	47 445	50 229	42 582	40 767
Long-term	8 669	9 144	8 248	9 643	8 176	8 248	6 399	6 540	6 453
Short-term	40 040	33 773	39 197	38 236	39 526	39 197	43 830	36 041	34 315
Other sectors	18 698	15 765	32 023	20 589	27 685	32 023	36 414	37 909	40 278
Long-term	10 928	8 166	19 508	8 196	13 993	19 508	21 601	21 794	22 624
Short-term	7 770	7 599	12 515	12 392	13 693	12 515	14 813	16 115	17 654
Currency and deposits	65 391	78 802	64 104	67 759	67 660	64 104	66 224	76 601	74 334
Central Bank	150	124	173	117	190	173	234	127	126
Depository corporations	65 241	78 678	63 931	67 642	67 470	63 931	65 990	76 474	74 208
Other liabilities	3 347	3 390	4 838	4 159	4 742	4 838	5 227	4 979	5 606
General government	80	80	80	80	80	80	80	80	80
Long-term	80	80	80	80	80	80	80	80	80
Short-term	—	—	—	—	—	—	—	—	—
Depository corporations	305	719	2 473	1 707	2 298	2 473	3 041	2 618	3 294
Long-term	—	—	—	—	—	—	—	—	—
Short-term	305	718	2 472	1 707	2 297	2 472	3 041	2 618	3 294
Other sectors	2 962	2 591	2 285	2 372	2 365	2 285	2 105	2 281	2 232
Long-term	20	47	np	np	np	np	np	np	np
Short-term	2 942	2 544	np	np	np	np	np	np	np

— nil or rounded to zero (including null cells)

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

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

(b) For information about the quality of data for the latest quarter, see paragraph 7 of the Explanatory Notes.

	2002-03	2003-04	2004-05	Dec Qtr 2004	Mar Qtr 2005	Jun Qtr 2005	Sep Qtr 2005	Dec Qtr 2005	Mar Qtr 2006
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ASSETS	-225 140	-265 420	-282 056	-277 514	-269 740	-282 056	-287 084	-295 465	-315 976
<i>Public sector</i>	-55 337	-66 394	-73 023	-64 203	-64 297	-73 023	-63 808	-77 498	-80 661
General government	-10 757	-10 119	-9 611	-9 801	-9 865	-9 611	-9 280	-9 092	-8 967
Financial corporations	-43 377	-55 681	-62 312	-53 042	-52 851	-62 312	-53 984	-67 893	-71 107
Central Bank	-37 641	-47 845	-54 436	-45 211	-45 027	-54 436	-45 793	-57 899	-61 107
Central Borrowing Authorities	-568	-548	-419	-460	-422	-419	-480	-370	-387
Other financial corporations	-5 168	-7 287	-7 457	-7 371	-7 402	-7 457	-7 711	-9 623	-9 612
Non-financial corporations	-1 203	-594	-1 100	-1 360	-1 581	-1 100	-543	-514	-587
<i>Private sector</i>	-169 803	-199 027	-209 033	-213 311	-205 443	-209 033	-223 276	-217 967	-235 315
Financial corporations	-133 366	-160 168	-170 588	-175 889	-166 727	-170 588	-183 198	-177 224	-191 971
Non-financial corporations	-36 437	-38 858	-38 445	-37 422	-38 716	-38 445	-40 078	-40 743	-43 344
LIABILITIES	582 988	660 100	715 589	697 245	693 669	715 589	735 547	767 271	809 456
<i>Public sector</i>	63 587	71 474	79 854	77 901	77 101	79 854	81 162	83 046	82 737
General government	24 016	29 163	31 763	30 727	29 156	31 763	31 802	30 791	28 981
Debt domiciled abroad	1 523	1 187	1 154	1 001	971	1 154	1 079	1 032	997
Debt domiciled in Australia	22 494	27 976	30 609	29 726	28 185	30 609	30 723	29 759	27 984
Financial corporations	27 319	31 064	35 409	34 553	35 008	35 409	36 906	40 072	41 746
Central Bank	150	124	173	117	190	173	234	127	126
Debt domiciled abroad	—	—	—	—	—	—	—	—	—
Debt domiciled in Australia	150	124	173	117	190	173	234	127	126
Central Borrowing Authorities	23 955	27 428	32 732	31 151	31 923	32 732	34 214	37 684	39 369
Debt domiciled abroad	21 091	24 572	26 477	25 958	25 571	26 477	27 261	29 549	30 690
Debt domiciled in Australia	2 864	2 855	6 255	5 192	6 352	6 255	6 954	8 135	8 678
Other financial corporations	3 214	3 512	2 505	3 286	2 895	2 505	2 458	2 261	2 252
Debt domiciled abroad	3 214	3 428	2 465	3 230	2 862	2 465	2 530	2 310	2 323
Debt domiciled in Australia	—	84	40	55	33	40	-72	-49	-71
Non-financial corporations	12 251	11 247	12 682	12 620	12 937	12 682	12 454	12 183	12 009
Debt domiciled abroad	11 816	10 416	11 321	11 529	11 686	11 321	11 133	10 913	10 723
Debt domiciled in Australia	436	831	1 361	1 091	1 251	1 361	1 321	1 271	1 287
<i>Private sector</i>	519 401	588 626	635 734	619 345	616 568	635 734	654 384	684 225	726 719
Financial corporations	408 215	470 780	504 157	500 109	495 415	504 157	520 112	550 100	590 806
Non-financial corporations	111 186	117 846	131 578	119 235	121 153	131 578	134 272	134 125	135 912
NET FOREIGN DEBT	357 848	394 680	433 533	419 731	423 929	433 533	448 463	471 807	493 480
<i>Public sector</i>	8 249	5 080	6 831	13 698	12 804	6 831	17 354	5 548	2 076
General government	13 259	19 044	22 152	20 926	19 291	22 152	22 522	21 699	20 014
Financial corporations	-16 058	-24 617	-26 902	-18 489	-17 843	-26 902	-17 079	-27 821	-29 361
Central Bank	-37 491	-47 721	-54 263	-45 094	-44 837	-54 263	-45 559	-57 772	-60 981
Central Borrowing Authorities	23 387	26 880	32 313	30 691	31 501	32 313	33 734	37 314	38 982
Other financial corporations	-1 955	-3 775	-4 952	-4 085	-4 507	-4 952	-5 253	-7 363	-7 361
Non-financial corporations	11 048	10 653	11 582	11 261	11 356	11 582	11 911	11 670	11 423
<i>Private sector</i>	349 598	389 599	426 701	406 033	411 125	426 701	431 108	466 258	491 403
Financial corporations	274 849	310 612	333 568	324 220	328 688	333 568	336 914	372 876	398 835
Non-financial corporations	74 749	78 988	93 133	81 814	82 437	93 133	94 194	93 382	92 568

— nil or rounded to zero (including null cells)

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

(b) For information about the quality of data for the latest quarter, see paragraph 7 of the Explanatory Notes.

	2002-03	2003-04	2004-05	Dec Qtr 2004	Mar Qtr 2005	Jun Qtr 2005	Sep Qtr 2005	Dec Qtr 2005	Mar Qtr 2006
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Direct investment liabilities	72 040	72 448	74 565	74 211	73 515	74 565	76 205	77 313	75 473
External debt liabilities to affiliated enterprises	16 908	16 899	16 029	16 515	16 129	16 029	15 434	16 619	14 907
External debt liabilities to direct investors	55 132	55 549	58 537	57 696	57 386	58 537	60 771	60 693	60 566
Other liabilities	465 696	549 969	599 014	574 623	580 521	599 014	618 051	651 934	690 228
General government	24 016	29 163	31 763	30 727	29 156	31 763	31 802	30 791	28 981
Short term	—	—	—	—	—	—	—	—	—
Money market instruments	—	—	—	—	—	—	—	—	—
Long term	24 016	29 163	31 763	30 727	29 156	31 763	31 802	30 791	28 981
Bonds and notes	23 899	29 083	31 683	30 647	29 076	31 683	31 722	30 711	28 901
Loans and other liabilities	118	80	80	80	80	80	80	80	80
Financial corporations	380 917	459 247	494 112	482 226	486 651	494 112	512 281	548 161	585 063
Monetary authorities	150	124	173	117	190	173	234	127	126
Short term	150	124	173	117	190	173	234	127	126
Currency and deposits	150	124	173	117	190	173	234	127	126
Depository corporations	289 296	342 004	358 942	354 458	350 772	358 942	368 361	396 081	425 869
Short term	163 499	177 848	170 752	179 155	171 223	170 752	181 137	197 819	208 329
Money market instruments	57 732	64 281	65 100	71 564	61 796	65 100	68 133	82 493	96 323
Trade credits	179	397	52	7	134	52	144	192	190
Loans and other liabilities	40 345	34 491	41 669	39 943	41 823	41 669	46 871	38 659	37 609
Currency and deposits	65 241	78 678	63 931	67 642	67 470	63 931	65 990	76 474	74 208
Long term	125 798	164 157	188 190	175 303	179 550	188 190	187 224	198 262	217 540
Bonds and notes	117 129	155 012	179 942	165 660	171 374	179 942	180 825	191 721	211 088
Loans and other liabilities	8 669	9 144	8 248	9 643	8 176	8 248	6 399	6 540	6 453
Other financial corporations	91 471	117 118	134 997	127 651	135 688	134 997	143 686	151 953	159 067
Short term	13 165	11 960	16 418	17 318	18 584	16 418	19 947	21 817	25 185
Money market instruments	3 054	2 442	2 366	3 095	2 937	2 366	3 741	4 543	6 341
Trade credits	599	111	87	32	138	87	144	83	101
Loans and other liabilities	9 513	9 407	13 966	14 191	15 510	13 966	16 061	17 191	18 743
Long term	78 305	105 158	118 578	110 332	117 104	118 578	123 740	130 136	133 882
Bonds and notes	76 791	104 062	110 806	109 976	110 677	110 806	114 909	119 880	123 157
Trade credits	26	—	—	—	—	—	—	—	—
Loans and other liabilities	1 488	1 096	7 773	356	6 427	7 773	8 830	10 256	10 725
Other sectors	60 763	61 559	73 139	61 670	64 715	73 139	73 968	72 982	76 184
Short term	7 809	5 626	7 406	5 271	5 287	7 406	6 716	5 707	6 607
Money market instruments	3 677	2 369	4 127	1 964	2 095	4 127	3 414	2 124	3 000
Trade credits	2 933	2 520	2 488	2 769	2 683	2 488	2 497	2 398	2 493
Loans and other liabilities	1 199	736	791	538	509	791	805	1 185	1 113
Long term	52 954	55 934	65 733	56 399	59 428	65 733	67 252	67 275	69 578
Bonds and notes	43 446	48 789	53 904	48 484	51 769	53 904	54 383	55 636	57 592
Trade credits	49	28	np	np	np	np	np	np	np
Loans and other liabilities	9 460	7 116	np	np	np	np	np	np	np
GROSS EXTERNAL DEBT ^(e)	537 737	622 417	673 579	648 835	654 036	673 579	694 256	729 247	765 701
Financial derivatives liabilities	45 251	37 683	42 010	48 411	39 633	42 010	41 291	38 025	43 755
FOREIGN DEBT LIABILITIES ^(f)	582 988	660 100	715 589	697 245	693 669	715 589	735 547	767 271	809 456

— nil or rounded to zero (including null cells)

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

(a) Instruments are valued at market value or best available proxy.

(b) Liabilities include accrued interest and exclude equity and financial derivative liabilities.

(c) The short term/long term classification is on an original maturity basis.

(d) For information about the quality of data for the latest quarter, see paragraph 7 of the Explanatory Notes.

(e) Gross External Debt as defined in External Debt Statistics: Guide for Compilers and Users.

(f) Foreign Debt Liabilities as shown in ABS's International Investment Position.

CURRENCY AND RESIDUAL MATURITY OF FOREIGN DEBT(a)(b)(c)

	Australian Dollar	United States Dollar	Japanese Yen	United Kingdom Pound	Euro	Swiss Franc	Other	Reserve Assets	Total
<i>Contractually due for repayment:</i>	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ASSETS									
Less than or up to 90 days	-27 842	-31 309	-3 306	-6 231	-7 320	-757	-11 220	-61 919	-149 904
Greater than 90 days and up to 6 months	-1 572	-3 373	-845	-289	-183	-136	-1 042	—	-7 440
Greater than 6 months and up to 1 year	-1 624	-8 979	-363	-1 816	-392	-73	-1 382	—	-14 631
Greater than 1 year and up to 5 years	-59 399	-17 178	-1 062	-2 608	-2 833	-27	-3 358	—	-86 464
Greater than 5 years	-20 387	-18 241	-1 594	-5 761	-7 478	-156	-3 919	—	-57 537
Total	-110 823	-79 081	-7 171	-16 705	-18 206	-1 149	-20 921	-61 919	-315 976
LIABILITIES									
Less than or up to 90 days	90 115	138 700	11 663	15 602	25 268	1 590	13 784	—	296 722
Greater than 90 days and up to 6 months	7 359	11 187	4 827	2 446	3 757	851	5 887	—	36 314
Greater than 6 months and up to 1 year	24 559	5 939	1 860	6 187	6 393	253	7 228	—	52 420
Greater than 1 year and up to 5 years	80 879	67 323	3 147	16 195	41 036	4 527	14 199	—	227 307
Greater than 5 years	92 705	66 717	2 651	5 876	24 286	836	3 624	—	196 696
Total	295 617	289 867	24 148	46 306	100 741	8 058	44 722	—	809 456

— nil or rounded to zero (including null cells)

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

(b) See paragraph 18 of the Explanatory Notes.

(c) For information about the quality of data for the latest quarter, see paragraph 7 of the Explanatory Notes.

	2002-03	2003-04	2004-05	Dec Qtr 2004	Mar Qtr 2005	Jun Qtr 2005	Sep Qtr 2005	Dec Qtr 2005	Mar Qtr 2006
UNITS OF FOREIGN CURRENCY PER \$A									
End of period									
United States dollar	0.6674	0.6889	0.7637	0.7790	0.7719	0.7637	0.7615	0.7337	0.7159
UK pound sterling	0.4038	0.3815	0.4224	0.4043	0.4107	0.4224	0.4324	0.4246	0.4102
Euro	0.5840	0.5702	0.6315	0.5717	0.5973	0.6315	0.6326	0.6175	0.5889
Japanese yen	79.99	74.82	84.14	79.99	82.69	84.14	86.05	85.98	84.05
Special drawing rights	0.4761	0.4694	0.5234	0.5033	0.5116	0.5234	0.5250	0.5134	0.4969
Period average									
United States dollar	0.5847	0.7136	0.7529	0.7566	0.7771	0.7684	0.7597	0.7441	0.7397
UK pound sterling	0.3685	0.4102	0.4052	0.4059	0.4109	0.4139	0.4256	0.4254	0.4219
Euro	0.5577	0.5981	0.5918	0.5843	0.5926	0.6101	0.6228	0.6256	0.6148
Japanese yen	70.01	78.91	80.45	80.04	81.17	82.64	84.50	87.27	86.44
Special drawing rights	0.4313	0.4933	0.5024	0.5011	0.5102	0.5150	0.5198	0.5186	0.5136
TRADE-WEIGHTED INDEX OF VALUE OF THE \$A(b)									
End of period	59.40	59.10	64.50	63.20	63.80	64.50	64.70	62.70	60.80
Period average	53.50	61.50	62.70	62.80	63.70	63.80	64.20	63.80	62.60

(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 re-weighted annually (on 1 October) and on special occasions if required.

FOREIGN ASSETS AND LIABILITIES (a)(b): By Industry (c)

	2002-03	2003-04	2004-05	Dec Qtr 2004	Mar Qtr 2005	Jun Qtr 2005	Sep Qtr 2005	Dec Qtr 2005	Mar Qtr 2006
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
FOREIGN ASSETS - TRANSACTIONS									
Total	-34 966	-48 580	33 436	-28 049	3 069	56 474	-10 071	-21 404	-21 605
Mining	158	-61	-1 467	122	-113	-294	-3 446	-627	-896
Manufacturing	-7 318	-15 744	55 095	-10 314	-1 458	67 065	-474	-4 385	-1 147
Electricity, gas and water	62	168	-820	-569	-26	-195	-37	-35	-658
Wholesale trade	-1 270	-1 332	984	334	-851	-219	-271	3 143	-590
Retail trade	-81	770	92	-50	30	8	-66	-106	31
Transport and storage	-534	-663	-347	-29	-729	677	-129	363	-241
Finance and insurance(d)	-21 538	-28 478	-18 160	-14 537	6 608	-11 517	-4 374	-19 062	-15 740
Property and business services	-781	-1 987	-1 046	-1 095	164	-32	-318	-203	-217
Other industries(e)	-325	945	-1 916	-937	-515	-14	873	-25	2
Unallocated	-3 338	-2 198	1 021	-974	-42	996	-1 830	-466	-2 149

FOREIGN ASSETS - LEVELS AT END OF PERIOD

Total	-519 917	-623 375	-622 239	-679 440	-673 297	-622 239	-656 724	-689 178	-746 824
Mining	-9 632	-9 552	-9 757	-9 414	-9 682	-9 757	-12 914	-13 761	-16 096
Manufacturing	-121 732	-153 759	-112 231	-181 012	-179 963	-112 231	-125 322	-130 712	-148 223
Electricity, gas and water	-1 428	-1 480	-2 950	-2 776	-2 813	-2 950	-2 782	-2 906	-3 398
Wholesale trade	-8 614	-9 633	-8 912	-8 150	-8 792	-8 912	-9 404	-6 621	-7 305
Retail trade	-1 722	-664	-396	-434	-397	-396	-455	-551	-514
Transport and storage	-6 089	-7 935	-9 363	-8 801	-10 114	-9 363	-10 283	-10 937	-11 716
Finance and insurance(d)	-338 161	-407 500	-440 004	-429 638	-422 588	-440 004	-455 656	-481 855	-516 542
Property and business services	-2 606	-3 586	-3 766	-3 950	-3 592	-3 766	-4 114	-4 733	-5 145
Other industries(e)	-23 369	-22 153	-24 824	-24 417	-24 546	-24 824	-24 063	-24 311	-24 260
Unallocated	-6 564	-7 114	-10 035	-10 850	-10 811	-10 035	-11 730	-12 791	-13 625

FOREIGN LIABILITIES - TRANSACTIONS

Total	75 261	94 500	21 737	43 169	11 198	-45 816	25 430	34 457	35 018
Mining	8 634	-3 351	3 196	171	33	1 987	2 331	2 249	-364
Manufacturing	11 767	6 187	-6 811	50 228	2 646	-59 856	2 596	-538	1 841
Electricity, gas and water	1 208	-599	1 302	86	291	514	-35	43	149
Wholesale trade	4 270	4 890	6 623	866	1 039	2 275	1 379	-1 254	211
Retail trade	970	-454	928	108	-43	855	-121	623	-183
Transport and storage	-271	471	-901	59	-133	188	315	-668	-500
Finance and insurance(d)	44 288	58 069	46 872	25 014	4 405	7 726	15 007	24 327	27 768
Property and business services	-1 170	196	305	136	-23	202	149	-58	302
Other industries(e)	1 170	10 462	8 170	4 314	-201	3 235	2 022	3 134	1 756
Unallocated(f)	4 396	18 629	-37 947	-37 813	3 183	-2 942	1 787	6 599	4 038

FOREIGN LIABILITIES - LEVELS AT END OF PERIOD

Total	948 043	1 093 866	1 147 180	1 183 612	1 186 808	1 147 180	1 195 584	1 247 733	1 317 866
Mining	74 834	73 568	74 411	71 058	72 861	74 411	78 691	82 998	83 601
Manufacturing	123 010	132 906	124 455	193 948	189 111	124 455	126 945	124 828	126 525
Electricity, gas and water	14 258	13 307	15 046	13 639	14 013	15 046	15 073	14 750	14 988
Wholesale trade	43 591	49 454	52 509	49 486	51 438	52 509	54 189	52 243	52 250
Retail trade	11 809	11 045	11 389	10 630	10 562	11 389	11 223	12 058	11 986
Transport and storage	10 119	10 269	9 426	9 314	9 168	9 426	9 678	9 315	9 035
Finance and insurance(d)	501 176	581 243	631 038	618 040	616 846	631 038	653 705	687 398	737 369
Property and business services	23 627	23 689	21 709	22 324	21 836	21 709	21 542	21 396	21 625
Other industries(e)	102 376	114 601	121 446	118 344	116 930	121 446	123 013	126 718	125 669
Unallocated(f)	43 243	83 783	85 750	76 829	84 043	85 750	101 525	116 028	134 819

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

(e) Includes General government.

(b) For information about the quality of data for the latest quarter, see paragraph 7 of the Explanatory Notes.

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

(c) See paragraph 19 of the Explanatory Notes.

(d) Includes Reserve Bank and Central Borrowing Authority activity.

SELECTED INTERNATIONAL ACCOUNTS RATIOS (a)

	2002-03	2003-04	2004-05	Dec Qtr 2004	Mar Qtr 2005	Jun Qtr 2005	Sep Qtr 2005	Dec Qtr 2005	Mar Qtr 2006
\$ MILLION									
GDP(b)	782 798	838 251	892 737	231 521	215 861	228 904	232 791	249 937	nya
RATIOS TO GDP (PERCENTAGE)									
Current account	-5.1	-5.6	-6.5	-6.3	-6.5	-6.5	-6.3	-5.9	-5.6
<i>Goods and services</i>	-2.2	-2.7	-2.7	-2.9	-2.9	-2.7	-2.4	-2.0	-1.8
Credits	19.1	17.3	18.4	17.8	18.1	18.4	18.7	19.1	19.2
Debits	-21.4	-20.0	-21.2	-20.8	-21.1	-21.2	-21.1	-21.2	-21.0
<i>Income</i>	-2.9	-2.8	-3.7	-3.3	-3.6	-3.7	-3.8	-3.9	-3.8
Net International Investment Position	54.7	56.1	58.8	58.3	58.6	58.8	59.3	60.2	59.4
Net foreign equity	9.0	9.0	10.2	9.8	10.2	10.2	9.9	9.4	8.1
Net foreign debt	45.7	47.1	48.6	48.5	48.4	48.6	49.3	50.9	51.3
RATIOS TO GOODS AND SERVICES CREDITS (PERCENTAGE)									
Net investment income	-14.7	-16.0	-19.5	-18.2	-19.2	-19.5	-19.9	-19.9	-19.4
Net foreign equity	-6.8	-7.2	-10.1	-8.8	-9.6	-10.1	-10.7	-10.8	-10.3
Net foreign debt	-7.9	-8.7	-9.4	-9.4	-9.6	-9.4	-9.3	-9.1	-9.1

nya not yet available

(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.

	2002-03	2003-04	2004-05	Sep Qtr 2004	Dec Qtr 2004	Mar Qtr 2005	Jun Qtr 2005	Sep Qtr 2005	Dec Qtr 2005
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
BALANCE OF PAYMENTS									
CURRENT ACCOUNT	—	—	-27	36	14	-54	-23	138	-115
<i>Goods and Services</i>	—	—	320	68	82	53	117	282	210
Credits	—	—	265	68	78	76	43	157	460
Debits	—	—	55	—	4	-23	74	125	-250
Goods	—	—	284	68	83	78	55	175	44
Credits	—	—	284	68	83	78	55	179	300
Debits	—	—	—	—	—	—	—	-4	-256
Services	—	—	36	—	-1	-25	62	107	166
Credits	—	—	-19	—	-5	-2	-12	-22	160
Debits	—	—	55	—	4	-23	74	129	6
<i>Income</i>	—	—	-347	-32	-68	-107	-140	-144	-323
Credits	—	—	-74	-8	-8	-27	-31	-65	7
Debits	—	—	-273	-24	-60	-80	-109	-79	-330
<i>Current transfers</i>	—	—	—	—	—	—	—	—	-2
Credits	—	—	—	—	—	—	—	—	—
Debits	—	—	—	—	—	—	—	—	-2
CAPITAL AND FINANCIAL ACCOUNT	—	—	-773	-102	-309	-211	-151	-177	-811
<i>Capital account</i>	—	—	—	—	—	—	—	—	-39
Capital transfers	—	—	—	—	—	—	—	—	-38
Credits	—	—	—	—	—	—	—	—	-37
Debits	—	—	—	—	—	—	—	—	-1
Net acquisition/disposal of non-produced, non-financial assets	—	—	—	—	—	—	—	—	-1
<i>Financial account</i>	—	—	-772	-102	-310	-211	-149	-178	-774
Direct investment	—	—	952	200	-449	-16	1 217	-472	3 757
Abroad	—	—	-644	-416	-243	-338	352	-2 912	4 377
in Australia	—	—	1 595	616	-206	322	863	2 440	-619
Portfolio investment	—	—	-830	-360	-12	-24	-433	440	-4 671
Assets	—	—	-496	-300	4	—	-200	-141	-5 779
Liabilities	—	—	-332	-59	-16	-24	-234	580	1 108
Financial derivatives	—	—	-2	—	—	-1	-1	-500	-306
Assets	—	—	-6	—	—	—	-6	—	-300
Liabilities	—	—	6	—	—	-1	6	-500	-6
Other investment	—	—	-892	58	152	-170	-932	355	447
Assets	—	—	-575	111	1	42	-730	421	-304
Liabilities	—	—	-316	-53	151	-212	-202	-65	751
Reserve assets	—	—	-1	—	—	—	—	—	—
NET ERRORS AND OMISSIONS	—	—	800	66	295	265	174	39	926
INTERNATIONAL INVESTMENT POSITION									
Net International Investment position	—	—	-1 979	-815	-1 076	-1 451	-1 979	-2 632	-1 616
Net foreign equity	—	—	61	-35	-584	-705	61	-698	-600
Net foreign debt	—	—	-2 040	-779	-492	-746	-2 040	-1 933	-1 016
Net international investment transactions	—	—	853	180	-513	45	1 141	86	-1 179
Net foreign equity	—	—	853	180	-513	45	1 141	86	-1 179
Net foreign debt	—	—	-1 623	-281	203	-256	-1 289	-264	405

— nil or rounded to zero (including null cells)

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

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

BALANCE OF PAYMENTS, Historical Summary(a): Original

	CURRENT ACCOUNT								CAPITAL AND FINANCIAL ACCOUNT		NET ERRORS AND OMISSIONS
	Current Account	Goods and services	Goods and services credits	Goods and services debits	Income	Income credits	Income debits	Current transfers	Capital account	Financial account	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	
1989-90	-22 795	-7 929	60 842	-68 771	-15 244	4 403	-19 647	378	1 963	20 907	-75
1990-91	-17 470	-699	66 249	-66 948	-17 224	3 757	-20 981	453	2 078	15 858	-466
1991-92	-13 264	796	70 065	-69 269	-14 054	4 451	-18 505	-6	2 079	12 133	-948
1992-93	-14 958	-2 053	77 045	-79 098	-12 683	6 080	-18 763	-222	571	13 896	491
1993-94	-15 904	-2 238	83 186	-85 424	-13 534	5 780	-19 314	-132	317	16 764	-1 177
1994-95	-28 292	-9 852	87 926	-97 778	-18 117	6 941	-25 058	-323	572	28 421	-701
1995-96	-21 325	-1 856	99 385	-101 241	-19 533	7 140	-26 673	64	1 070	17 815	2 440
1996-97	-17 429	1 743	105 571	-103 828	-19 151	8 563	-27 714	-21	1 317	17 553	-1 441
1997-98	-23 037	-4 968	114 005	-118 973	-18 091	10 384	-28 475	22	1 127	24 642	-2 732
1998-99	-33 749	-14 570	112 552	-127 122	-18 430	10 288	-28 718	-749	1 167	30 114	2 468
1999-2000	-32 080	-14 049	126 863	-140 912	-18 249	13 769	-32 018	218	1 053	31 059	-32
2000-01	-17 946	759	154 669	-153 910	-18 737	16 278	-35 015	32	1 109	16 279	558
2001-02	-19 486	198	154 778	-154 580	-19 667	15 586	-35 253	-17	1 016	19 149	-679
2002-03	-40 184	-17 479	149 691	-167 170	-22 491	15 499	-37 990	-214	991	40 294	-1 101
2003-04	-47 033	-23 030	144 676	-167 706	-23 734	16 786	-40 520	-269	1 095	45 921	17
2004-05	-57 584	-24 491	164 390	-188 881	-32 673	20 721	-53 394	-420	1 212	55 171	1 201
1998-99											
June	-8 861	-4 054	26 719	-30 773	-4 572	2 581	-7 153	-235	277	8 534	50
1999-2000											
September	-10 314	-5 710	28 883	-34 593	-4 760	2 951	-7 711	156	374	10 496	-556
December	-6 950	-3 066	32 186	-35 252	-4 033	3 465	-7 498	149	275	6 608	67
March	-7 464	-2 633	31 338	-33 971	-4 831	3 587	-8 418	—	255	7 042	167
June	-7 352	-2 640	34 456	-37 096	-4 625	3 766	-8 391	-87	149	6 913	290
2000-01											
September	-6 601	-1 639	37 879	-39 518	-4 993	3 847	-8 840	31	340	6 069	192
December	-4 632	-532	39 876	-40 408	-4 074	4 286	-8 360	-26	321	4 330	-19
March	-3 789	939	37 041	-36 102	-4 805	4 189	-8 994	77	231	2 807	751
June	-2 924	1 991	39 873	-37 882	-4 865	3 956	-8 821	-50	217	3 073	-366
2001-02											
September	-3 922	1 167	40 342	-39 175	-5 138	3 820	-8 958	49	378	3 220	324
December	-4 549	-122	39 526	-39 648	-4 389	3 877	-8 266	-38	318	4 602	-371
March	-4 455	481	37 222	-36 741	-4 971	4 063	-9 034	35	224	4 212	19
June	-6 560	-1 328	37 688	-39 016	-5 169	3 826	-8 995	-63	96	7 115	-651
2002-03											
September	-9 286	-3 423	38 808	-42 231	-5 869	3 756	-9 625	6	248	9 442	-404
December	-9 781	-4 613	40 106	-44 719	-5 078	3 959	-9 037	-90	248	9 688	-155
March	-9 720	-3 692	36 497	-40 189	-6 017	3 713	-9 730	-11	267	9 629	-176
June	-11 397	-5 751	34 280	-40 031	-5 527	4 071	-9 598	-119	228	11 535	-366
2003-04											
September	-12 768	-6 932	35 128	-42 060	-5 873	3 767	-9 640	37	372	11 972	424
December	-11 519	-5 887	36 320	-42 207	-5 490	4 142	-9 632	-142	261	11 711	-453
March	-11 478	-5 227	34 407	-39 634	-6 178	4 183	-10 361	-73	200	11 214	64
June	-11 268	-4 984	38 821	-43 805	-6 193	4 694	-10 887	-91	262	11 024	-18
2004-05											
September	-15 847	-7 567	40 054	-47 621	-8 211	4 794	-13 005	-69	376	15 128	343
December	-15 861	-7 646	41 127	-48 773	-8 084	5 309	-13 393	-131	278	15 120	463
March	-14 344	-5 559	38 812	-44 371	-8 664	4 865	-13 529	-121	371	14 266	-293
June	-11 532	-3 719	44 397	-48 116	-7 714	5 753	-13 467	-99	187	10 657	688
2005-06											
September	-15 329	-5 183	45 685	-50 868	-10 048	5 138	-15 186	-98	366	15 360	-397
December	-13 963	-4 274	48 571	-52 845	-9 531	5 599	-15 130	-158	235	13 054	674
March	-13 305	-4 015	46 338	-50 353	-9 214	6 149	-15 363	-76	288	13 413	-396

— nil or rounded to zero (including null cells)

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

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

	<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>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
1995-96								
June	-4 451	79	25 338	-25 259	-4 552	1 783	-6 335	22
1996-97								
September	-5 285	-241	24 790	-25 031	-5 097	1 949	-7 046	53
December	-5 195	-593	25 229	-25 822	-4 586	2 095	-6 681	-16
March	-4 380	355	26 274	-25 919	-4 700	2 218	-6 918	-35
June	-2 532	2 222	29 235	-27 013	-4 733	2 281	-7 014	-21
1997-98								
September	-4 527	26	28 232	-28 206	-4 541	2 476	-7 017	-12
December	-5 244	-636	28 611	-29 247	-4 636	2 656	-7 292	28
March	-7 174	-2 487	27 961	-30 448	-4 659	2 293	-6 952	-28
June	-6 236	-2 003	29 231	-31 234	-4 272	2 929	-7 201	39
1998-99								
September	-7 928	-3 116	29 121	-32 237	-4 543	2 711	-7 254	-269
December	-7 938	-3 084	28 734	-31 818	-4 639	2 491	-7 130	-215
March	-8 518	-3 927	27 632	-31 559	-4 487	2 515	-7 002	-104
June	-9 450	-4 426	27 089	-31 515	-4 860	2 589	-7 449	-164
1999-2000								
September	-8 861	-4 780	28 479	-33 259	-4 203	3 000	-7 203	122
December	-7 911	-3 337	30 912	-34 249	-4 699	3 350	-8 049	125
March	-8 029	-3 170	32 645	-35 815	-4 856	3 620	-8 476	-3
June	-7 571	-2 973	34 825	-37 798	-4 574	3 791	-8 365	-24
2000-01								
September	-5 367	-688	37 339	-38 027	-4 671	3 928	-8 599	-8
December	-5 101	-638	38 551	-39 189	-4 428	4 149	-8 577	-35
March	-4 009	698	38 708	-38 010	-4 770	4 212	-8 982	63
June	-3 328	1 589	40 217	-38 628	-4 922	3 948	-8 870	5
2001-02								
September	-2 664	2 103	39 825	-37 722	-4 775	3 916	-8 691	8
December	-4 965	-175	38 216	-38 391	-4 764	3 784	-8 548	-26
March	-4 840	15	38 835	-38 820	-4 868	4 082	-8 950	13
June	-6 928	-1 641	37 982	-39 623	-5 270	3 809	-9 079	-17
2002-03								
September	-7 929	-2 444	38 244	-40 688	-5 447	3 863	-9 310	-38
December	-10 115	-4 555	38 788	-43 343	-5 496	3 857	-9 353	-64
March	-10 255	-4 290	38 066	-42 356	-5 930	3 737	-9 667	-35
June	-12 007	-6 254	34 480	-40 734	-5 670	4 026	-9 696	-83
2003-04								
September	-11 344	-5 928	34 622	-40 550	-5 412	3 883	-9 295	-4
December	-11 674	-5 679	35 217	-40 896	-5 888	4 043	-9 931	-107
March	-12 276	-6 101	35 771	-41 872	-6 078	4 206	-10 284	-97
June	-12 106	-5 622	38 955	-44 577	-6 419	4 638	-11 057	-65
2004-05								
September	-14 083	-6 421	39 470	-45 891	-7 553	4 951	-12 504	-109
December	-15 983	-7 364	39 998	-47 362	-8 527	5 193	-13 720	-92
March	-15 311	-6 523	40 445	-46 968	-8 645	4 886	-13 531	-143
June	-12 142	-4 204	44 513	-48 717	-7 860	5 678	-13 538	-78
2005-06								
September	-13 525	-4 041	45 021	-49 062	-9 346	5 295	-14 641	-138
December	-14 330	-4 174	47 222	-51 396	-10 037	5 474	-15 511	-119
March	-13 999	-4 676	48 233	-52 909	-9 227	6 175	-15 402	-96

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

INTERNATIONAL INVESTMENT POSITION(a)(b), Historical Summary: Original

	NET INTERNATIONAL INVESTMENT POSITION			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
1989-90	172 803	41 995	130 809	-110 111	-56 681	-53 430	282 915	98 676	184 239
1990-91	191 482	48 328	143 153	-111 336	-56 827	-54 508	302 817	105 156	197 662
1991-92	206 179	43 714	162 466	-124 948	-69 458	-55 490	331 128	113 172	217 955
1992-93	221 127	43 674	177 453	-145 011	-83 923	-61 088	366 138	127 596	238 542
1993-94	236 098	64 785	171 313	-168 676	-93 506	-75 171	404 774	158 290	246 484
1994-95	255 509	64 719	190 790	-184 783	-107 326	-77 457	440 293	172 045	268 247
1995-96	275 311	81 439	193 872	-193 387	-111 726	-81 661	468 698	193 165	275 533
1996-97	290 156	81 528	208 628	-229 768	-135 550	-94 218	519 924	217 078	302 846
1997-98	296 938	69 156	227 782	-299 528	-180 339	-119 189	596 466	249 495	346 971
1998-99	321 655	90 967	230 689	-325 163	-196 013	-129 150	646 818	286 979	359 839
1999-2000	328 770	56 131	272 639	-426 176	-281 990	-144 186	754 946	338 121	416 825
2000-01	365 557	63 090	302 467	-488 144	-294 304	-193 840	853 701	357 394	496 307
2001-02	365 181	41 034	324 147	-518 514	-309 245	-209 269	883 695	350 279	533 416
2002-03	428 127	70 279	357 848	-519 917	-294 777	-225 140	948 043	365 056	582 988
2003-04	470 491	75 811	394 680	-623 375	-357 955	-265 420	1 093 866	433 766	660 100
2004-05	524 941	91 408	433 533	-622 239	-340 183	-282 056	1 147 180	431 591	715 589
1998-99									
June	321 655	90 967	230 689	-325 163	-196 013	-129 150	646 818	286 979	359 839
1999-2000									
September	335 727	92 666	243 062	-325 266	-195 026	-130 240	660 993	287 692	373 301
December	334 833	90 172	244 661	-369 832	-226 020	-143 812	704 665	316 191	388 474
March	321 729	59 496	262 233	-418 548	-271 799	-146 749	740 277	331 296	408 981
June	328 770	56 131	272 639	-426 176	-281 990	-144 186	754 946	338 121	416 825
2000-01									
September	336 525	40 266	296 259	-460 227	-301 647	-158 580	796 752	341 913	454 839
December	355 413	56 289	299 124	-436 886	-263 811	-173 075	792 299	320 100	472 199
March	370 077	46 767	323 310	-477 942	-274 473	-203 469	848 019	321 239	526 780
June	365 557	63 090	302 467	-488 144	-294 304	-193 840	853 701	357 394	496 307
2001-02									
September	353 033	46 007	307 026	-499 247	-287 917	-211 330	852 280	333 924	518 356
December	343 515	31 654	311 861	-530 680	-333 952	-196 728	874 196	365 606	508 590
March	343 348	28 086	315 262	-527 932	-333 186	-194 746	871 279	361 271	510 008
June	365 181	41 034	324 147	-518 514	-309 245	-209 269	883 695	350 279	533 416
2002-03									
September	396 513	52 070	344 442	-502 532	-290 892	-211 640	899 044	342 963	556 082
December	404 604	50 007	354 597	-528 316	-307 378	-220 938	932 920	357 385	575 535
March	416 331	60 480	355 851	-504 364	-291 079	-213 285	920 696	351 560	569 136
June	428 127	70 279	357 848	-519 917	-294 777	-225 140	948 043	365 056	582 988
2003-04									
September	434 368	75 472	358 896	-540 942	-310 606	-230 336	975 310	386 078	589 232
December	450 212	79 827	370 385	-568 022	-326 967	-241 056	1 018 234	406 793	611 441
March	459 744	81 004	378 739	-588 173	-338 533	-249 641	1 047 917	419 537	628 380
June	470 491	75 811	394 680	-623 375	-357 955	-265 420	1 093 866	433 766	660 100
2004-05									
September	492 074	85 156	406 918	-614 224	-354 047	-260 177	1 106 299	439 203	667 095
December	504 172	84 441	419 731	-679 440	-401 926	-277 514	1 183 612	486 367	697 245
March	513 511	89 582	423 929	-673 297	-403 557	-269 740	1 186 808	493 139	693 669
June	524 941	91 408	433 533	-622 239	-340 183	-282 056	1 147 180	431 591	715 589
2005-06									
September	538 860	90 397	448 463	-656 724	-369 640	-287 084	1 195 584	460 038	735 547
December	558 555	86 748	471 807	-689 178	-393 713	-295 465	1 247 733	480 461	767 271
March	571 042	77 563	493 480	-746 824	-430 848	-315 976	1 317 866	508 410	809 456

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

(b) For information about the quality of data for the latest quarter, see paragraph 7 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. While every effort is made to ensure the accuracy and reliability of estimates; for the latest quarter estimates for the non-goods items are based on preliminary data from providers (using careful estimates where exact figures are unavailable) and fewer survey responses than subsequent estimates. Also, detailed investigations into reported data may be ongoing. As late returns are received, investigations are finalised and more accurate data come to hand, revisions will be made to improve the quality of these estimates.

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 use the concurrent seasonal adjustment technique to estimate factors for the current and previous quarters. Under this method, the estimates of seasonal factors are fine tuned as new original estimates become available each period. The seasonally adjusted estimates are subject to revisions at each reference quarter as the estimates of seasonal factors are improved.

10 In Table 95 of AusStats, the ABS provides forward factors to clients wishing to undertake their own seasonal adjustment and trend processes. Since concurrent seasonal adjustment revises seasonal factors at each period, these forward factors are not used in the seasonal adjustment process undertaken by the ABS.

EXPLANATORY NOTES *continued*

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.

INDEXES

IMPLICIT PRICE DEFLATOR (IPD)

13 The quarterly implicit price deflators (IPDs) are derived by dividing 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 the relevant AusStats tables associated with 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 made in AusStats tables 30, 31 and 32 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.

FOREIGN DEBT

17 Foreign debt levels as recorded in tables 30, 31 and 32 in this publication 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.

EXPLANATORY NOTES *continued*

FOREIGN DEBT *continued*

18 In table 32 '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 7 (at current prices), 9 (at current prices, seasonally adjusted), 11 (chain volume measures, seasonally adjusted) and 13 (implicit price deflators, 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 8 (at current prices), 10 (at current prices, seasonally adjusted) 12 (chain volume measures, seasonally adjusted) and 14 (implicit price deflators, 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 28.

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).

TOURISM RELATED SERVICES

24 The tourism related services memorandum items provide timely indicators of the movements in tourism related activities, not an absolute measure of the level of these activities. These series are not compiled on a Balance of Payments conceptual basis. However, they do provide a reasonable approximation of world tourism related activities.

25 The memorandum items have been derived by re-aggregating relevant components of the international trade in services series of the balance of payments accounts. The tourism related indicator has been derived by combining total travel services (business, education-related and other personal travel), passenger fares, and the air transport component of other transportation services which relates to agency fees and commission receipts.

EXPLANATORY NOTES *continued*

ROUNDING

26 Discrepancies may occur between totals in this publication and the same aggregates from other sources, and between sums of component items and totals due to rounding.

RELATED PRODUCTS AND SERVICES

27 Users may also wish to refer to the following publications which can be downloaded free of charge from the ABS web site:

- *Balance of Payments and International Investment Position, Australia: 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 Trade in Goods and Services, Australia* (5368.0)—monthly

28 Estimates for periods prior to those shown in this publication are available from AusStats. Detailed data on exports and imports of goods, including dissections by commodity and country of origin, are also available from AusStats on an international trade basis (see tables 8a to 11b and 13 to 19 of 5368.0 or tables released with 5439.0). If more detailed data is required it can be obtained by contacting the Client Service telephone number shown on the back of this publication. There may be a charge for this information, depending on the volume of data requested.

29 Detailed quarterly general merchandise chain volume measures can be obtained by contacting the ABS on Canberra 02 6252 6255. 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 6255. 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 17 and 18 of this publication. Both sets of measures are working estimates only and may not always be completely consistent with published measures.

APPENDIX RELATED ARTICLES

<i>Article</i>	<i>Source(a)</i>	<i>Issue</i>
Investment		
Foreign ownership of equity	5302.0	Dec qtr 2005
Kangaroo bonds	5302.0	Sep qtr 2004
Gross external debt	5302.0	Sep qtr 2003
Measuring Australia's foreign currency exposure	5302.0	Dec qtr 2001
Balance of payments		
International comparison of balance of payments statistics	(b) 5363.0	1999–2000
The Sydney Olympic Games Update	5368.0	Jul 2000
The Sydney Olympic Games	5302.0	Sep qtr 1999
Merchandise trade		
New methodology for deriving counts of Australian exports	5368.0	Feb 2006
Export and Import Invoice Currencies, 2005	5368.0	Jun 2005
Australia's Importers, 2003–04	5368.0	Nov 2004
Australia's Exporters, 2003–04	5368.0	Oct 2004
Australia's Trade with the USA	5368.0	Mar 2004
Trade through Australia's ports	5422.0	Sep qtr 2002
Australia's trade in wine	5422.0	Dec qtr 2001
Australia's export markets, 1991–92 to 2000–01	5422.0	Jun qtr 2001
Major commodities traded by Australia, 1991 to 2000	(b) 5422.0	Dec qtr 2000
Australia's trade in crude petroleum	5422.0	Mar qtr 2000
Australia's merchandise trade with the Republic of Korea	5422.0	Sep qtr 1999
Australia's merchandise trade with Japan	5422.0	Mar qtr 1999
Bilateral merchandise trade statistics reconciliation: Australia and the European Union, 1992 to 1997	5422.0	Sep qtr 1998
Trade in services		
International trade in services by partner country, 2005, preliminary	5368.0	Dec 2005
Changes to International trade in services travel statistics	5368.0	Aug 2005
International trade in education services	5302.0	Sep 2001
Finance		
Impact of 2003–2004 farm season on Australian production	1350.0	Oct 2003
Recent trends in construction and first home buyers finance	5609.0	Mar 2002
Household sector data in the financial accounts	5232.0	Mar qtr 2002
Investment Managers	5655.0	Jun qtr 2000
Venture capital, 1999–2000	5611.0	2000–01
Technical information		
Impact of Customs and ABS changes on import statistics from October 2005	5439.0	Oct 2005
ABS Management of the Impact of the Implementation of the Imports Component of the New Customs System	5439.0	Aug 2005
Changes to country and port classifications	5368.0	May 2003
Implementation of New Customs Systems	5368.0	Aug 2004
The effect of customs changes on export statistics	5422.0	Jun qtr 2002
Harmonized system changes	5422.0	Sep qtr 2001
International trade review: data quality and client queries	5422.0	Jun qtr 2000
Data confidentiality	5422.0	Dec qtr 1999

- (a) In the ABS website home page, select Key Products; Paper & Articles; ABS Articles; Feature Articles by Catalogue Number.
- (b) This article can be found in pdf format by referring to the Details page of the specified issue of this publication on the ABS web site and click Download Now.

FOR MORE INFORMATION . . .

INTERNET **www.abs.gov.au** the ABS web site is the best place for data from our publications and information about the ABS.

LIBRARY A range of ABS publications are available from public and tertiary libraries Australia wide. Contact your nearest library to determine whether it has the ABS statistics you require, or visit our web site for a list of libraries.

INFORMATION AND REFERRAL SERVICE

Our consultants can help you access the full range of information published by the ABS that is available free of charge from our web site, or purchase a hard copy publication. Information tailored to your needs can also be requested as a 'user pays' service. Specialists are on hand to help you with analytical or methodological advice.

PHONE 1300 135 070
EMAIL client.services@abs.gov.au
FAX 1300 135 211
POST Client Services, ABS, GPO Box 796, Sydney NSW 2001

FREE ACCESS TO STATISTICS

All ABS statistics can be downloaded free of charge from the ABS web site.

WEB ADDRESS www.abs.gov.au



2530200003061

ISSN 1329 508X

RRP \$31.00