## Australian Bureau of Statistics

## INTERNATIONAL TRADE IN GOODS AND SERVICES

Balance on Goods and Services


Sep Feb Jul Dec
20132014
(a) A trend break has been applied to January 2014.

## I N Q U I R I E S

For further information contact Balance of Payments on Canberra (02) 62525540 for Goods, and International Trade in Services on Hobart (03) 62225926 for Services.

## KEY FIGURES



## - nil or rounded to zero (including null cells)

## KEY POINTS

## BALANCE ON GOODS AND SERVICES

- In trend terms, the balance on goods and services was a deficit of $\$ 830 \mathrm{~m}$ in December 2014, a decrease of $\$ 129 \mathrm{~m}(13 \%)$ on the deficit in November 2014.
- In seasonally adjusted terms, the balance on goods and services was a deficit of $\$ 436 \mathrm{~m}$ in December 2014, a decrease of $\$ 580 \mathrm{~m}(57 \%)$ on the deficit in November 2014.


## CREDITS (EXPORTS OF GOODS AND SERVICES)

- In seasonally adjusted terms, goods and services credits rose $\$ 374 \mathrm{~m}$ (1\%) to $\$ 27,243 \mathrm{~m}$. Non-monetary gold rose $\$ 428 \mathrm{~m}$ (52\%) and rural goods rose $\$ 331 \mathrm{~m}$ (10\%). Non-rural goods fell $\$ 417 \mathrm{~m}(2 \%)$. Net exports of goods under merchanting remained steady at $\$ 43 \mathrm{~m}$. Service credits rose $\$ 31 \mathrm{~m}(1 \%)$.


## DEBITS (IMPORTS OF GOODS AND SERVICES)

- In seasonally adjusted terms, goods and services debits fell $\$ 206 \mathrm{~m}$ (1\%) to $\$ 27,680 \mathrm{~m}$. Intermediate and other merchandise goods fell $\$ 296 \mathrm{~m}$ (3\%) and capital goods fell $\$ 5 \mathrm{~m}$. Non-monetary gold rose $\$ 53 \mathrm{~m}(22 \%)$ and consumption goods rose $\$ 17 \mathrm{~m}$. Service debits rose $\$ 25 \mathrm{~m}$.


## 2014 SITUATION

- In original terms, the balance on goods and services for 2014 was deficit of $\$ 9.9 \mathrm{~b}$, a fall of $\$ 0.4 \mathrm{~b}$ (4\%) on the deficit of $\$ 10.3 \mathrm{~b}$ recorded in 2013 , resulting from a $\$ 7.8 \mathrm{~b}$ (2\%) increase in goods and services credits partly offset by a $\$ 7.3 \mathrm{~b}(2 \%)$ increase in goods and services debits.


## FORTHCOMING ISSUES

REVISIONS

CHANGES IN THIS AND FORTHCOMING ISSUES

VALUE ADJUSTMENTS

RELATED RELEASES

PRIVACY

ISSUE
January 2015
February 2015
March 2015
April 2015
May 2015
June 20154 August 2015

## RELEASE DATE

5 March 2015
2 April 2015
5 May 2015
4 June 2015
2 July 2015

Revisions have been made to incorporate the latest data relating to international trade in goods and services since the last issue of this publication:

- on an international merchandise trade basis, exports and imports have been revised back to June 2014
- on a balance of payments basis, revisions have been applied to:
- goods credits back to June 2014
- goods debits back to July 2013
- services credits back to November 2014
- services debits back to October 2013.

Changes in this issue:

- impacts on services series due to delays of overseas arrivals and departures data.

Changes in forthcoming issues:

- changes applied to export data on a merchandise trade basis
- changes to the AHECC
- changes to Customs Tariff import classification.

See page 4 - Changes in this and forthcoming issues for details.

Adjustments have been made to the value of the 'metal ores and minerals' and 'coal, coke and briquettes' in the balance of payments series.

See page 9 - Value adjustments for details.

The Australian Harmonized Export Commodity Classification (AHECC) - Electronic Publication, Jan 2012 (cat. no. 1233.0) was updated on the ABS website on 20 November 2014 to include new codes that came into effect on 1 January 2015. Please see Changes to Australian Harmonized Export Commodity Classification (AHECC) on page 4 under Changes in this and forthcoming issues for details.

The ABS Privacy Policy outlines how the ABS will handle any personal information that you provide to the ABS.

[^0]page
Changes in this and forthcoming issues ..... 4
Value adjustments ..... 9
Time series data ..... 10
ANALYSIS
Analysis and comments ..... 12
TABLES
INTERNATIONAL TRADE IN GOODS AND SERVICES - ON A BALANCE OF PAYMENTS BASIS
1 Goods and services, summary, seasonally adjusted and trend estimates ..... 18
2 Goods and services, summary, original ..... 19
3 Goods credits, original ..... 20
4 Goods debits, original ..... 21
5 Goods credits, seasonally adjusted ..... 22
6 Goods debits, seasonally adjusted ..... 23
7 Goods credits, trend estimates ..... 24
8 Goods debits, trend estimates ..... 25
9 Services, summary, original ..... 26
10 Services, summary, seasonally adjusted and trend estimates ..... 27
11 Services, original, quarterly ..... 28
INTERNATIONAL MERCHANDISE TRADE - ON AN INTERNATIONAL MERCHANDISE TRADE BASIS
12 International merchandise exports, by commodity ..... 29
13 International merchandise imports, by commodity ..... 32
14 International merchandise trade, by country and country groups ..... 35
15 International merchandise trade, by state ..... 36
OTHER TABLES
16 Period average exchange rates per Australian dollar ..... 37
17 Summary of revisions, goods and services, original ..... 38
OTHER INFORMATION
Explanatory notes ..... 39
Appendix - Related articles ..... 46

## CHANGES IN THIS AND FORTHCOMING ISSUES

CHANGES IN THIS ISSUE Impacts on services series due to delays of overseas arrivals and departures data

## CHANGES IN

FORTHCOMING ISSUES Changes applied to export data on a merchandise trade basis

The October 2014, November 2014 and December 2014 issues of ABS publication Overseas Arrivals and Departures, Australia (cat. no. 3401.0) have been delayed due to passenger card processing issues as announced by the Department of Immigration and Border Protection (DIBP). This delay impacts on services credits and services debits series from October 2014 onwards. As such, caution should be used when interpreting the recent services credits and services debits estimates as they are based on modelled estimates rather than actual data.

The ABS and DIBP are working closely together to manage the issues and to minimise further delays to the release of these statistics. The ABS will advise new release dates in due course.

International merchandise trade exports data presented in tables 12-15 of this publication are based on information reported by exporters to the Australian Customs and Border Protection Service (Customs and Border Protection). At the time of initial reporting to Customs and Border Protection, the final prices at which transactions take place are not known for some commodities. The information recorded for commodities such as iron ore and coal includes a variety of prices including previous or current contract prices and the prevailing spot prices. Newly negotiated contract prices are not fully reflected in the data first reported to Customs and Border Protection.

Data published on a balance of payments basis are adjusted by using estimates of actual final transaction prices. When actual final transaction prices become available, the estimates are replaced with these data.

From January 2014 onwards, these adjustments will be made to the export data on a merchandise trade basis. This change will result in merchandise trade data being a more accurate reflection of the value of exports crossing the customs frontier from when data are first published.

Statistical codes in the Australian Harmonized Export Commodity Classification (AHECC) - Electronic Publication, Jan 2012 (cat. no. 1233.0) have been revised with new codes that came into effect on 1 January 2015. The changes result from the introduction of new statistical codes in Chapter 28 regarding radioactive elements and isotopes and how they relate to the Customs (Prohibited Exports) Regulations 1958. The changes do not impact directly on the presentation of statistics in ABS publications but will impact on detailed export statistics available on request.

The following table shows the code that closed on 31 December 2014 and the replacement codes that opened on 1 January 2015.

Closed 31/12/2014 Replaced by:
$28444000 \quad 28444010$ and 28444090

## CHANGES IN THIS AND FORTHCOMING ISSUES continued


#### Abstract

Changes to Customs Tariff import classification

Combined Australian Customs Tariff Nomenclature and Statistical Classification (Customs Tariff), new statistical codes under subheadings 7227.90.90, 7228.70.00, $7308.90 .00,7312.10 .00$ and 7312.90 .00 have been introduced. The full Customs Tariff is available on the Australian Customs and Border Protection Service website, $<w w w . c u s t o m s . g o v . a u>$. The closing of the old codes occurred on 31 December 2014 and the opening of the new codes occurred on 1 January 2015. The final changes are shown in the table below:


| Previous Customs Tariff |  |  |  |
| :---: | :---: | :---: | :---: |
| 7227.90 .90 |  |  |  |
| 7227.90.90.42 | NR | ---OTHER |  |
| New Customs Tariff |  |  | New free standing descriptors |
| 7227.90.90 |  | ----OTHER |  |
| 7227.90.90.01 | T | Containing indentations, ribs, grooves or other deformations produced during the rolling process | Bars and rods of alloy steel, hot-rolled, in irregularly wound coils, containing indentations, ribs, grooves or other deformations produced during rolling (excl. those of stainless, high speed or silico-manganese steel \& those of 7227901069) |
| 7227.90.90.02 | T | Of circular cross-section measuring less than 14 mm in diameter | Bars and rods of alloy steel, hot-rolled, in irregularly wound coils, of circular cross-section measuring less than 14 mm in diameter (excl. those of stainless, high speed or silico-manganese steel \& those of HTISCs 7227901069 and 7227909001) |
| 7227.90.90.03 | T | Of circular cross-section measuring 14 mm or more in diameter | Bars and rods of alloy steel, hot-rolled, in irregularly wound coils, of circular cross-section measuring 14 mm or more in diameter (excl. those of stainless, high speed or silico-manganese steel and those of HTISCs 7227901069 and 7227909001) |
| 7227.90.90.04 | T | Other | Bars and rods of alloy steel, hot-rolled, in irregularly wound coils (excl. those of stainless, high speed or silico-manganese steel and those of HTISCs 7227901069, 7227909001, 7227909002 and 7227909003) |

## Previous Customs Tariff

7228.70 .00
7228.80.00.56 T - Angles, shapes and sections

| New Customs Tariff |  |  | New free standing descriptors |
| :---: | :---: | :---: | :---: |
| 7228.70 .00 |  | - Angles, shapes and sections |  |
| 7228.70.00.10 | T | U, I, H or L sections, not further worked than hot-rolled, hot-drawn or extruded, of a height of less than 80 mm | U, I, H or L sections of alloy steel (excl. those of stainless steel), not further worked than hot-rolled, hot-drawn or extruded, of a height of less than 80 mm |
| 7228.70.00.11 | T | U, I, H or L sections, not further worked than hot-rolled, hot-drawn or extruded, of a height of 80 mm or more | U, I, H or L sections of alloy steel (excl. those of stainless steel), not further worked than hot-rolled, hot-drawn or extruded, of a height of 80 mm or more |
| 7228.70.00.12 | T | Other | Angles, shapes and sections of alloy steel (excl. U, I, H or L sections, not further worked than hot-rolled, hot-drawn or extruded and those of stainless steel) |

## CHANGES IN THIS AND FORTHCOMING ISSUES continued

| Previous Customs Tariff |  |  |  |
| :---: | :---: | :---: | :---: |
| 7308.90 .00 |  |  |  |
| 7308.90.00.49 | NR | -OTHER |  |
| New Customs Tariff |  |  | New free standing descriptors |
| 7308.90.00 |  | -OTHER |  |
|  |  | Columns, pillars, posts, beams, girders, bracing, gantries, brackets, struts, ties and similar structural units |  |
|  |  | . Roll formed structures |  |
| 7308.90.00.52 | T | .. Hot rolled | Columns, pillars, posts, beams, girders, bracing, gantries, brackets, struts, ties and similar structural units, hot rolled, of iron or steel (excl. those of HTISCs 7308100001, 7308200002, 7308300003 and 7308400004) |
| 7308.90.00.53 | T | .. Plated or coated with zinc or with aluminium-zinc alloys, of a thickness less than 1.2 mm | Columns, pillars, posts, beams, girders, bracing, gantries, brackets, struts, ties \& similar structures, roll formed, plated or coated with zinc or aluminium-zinc alloys, $<1.2 \mathrm{~mm}$ thick, of iron or steel (excl. hot rolled \& 730810 to 730840 ) |
| 7308.90.00.54 | T | .. Plated or coated with zinc or with aluminium-zinc alloys, of a thickness of 1.2 mm or more | Columns, pillars, posts, beams, girders, bracing, gantries, brackets, struts, ties \& similar structures, roll formed, plated or coated with zinc or aluminium-zinc alloys, $=>1.2 \mathrm{~mm}$ thick, of iron or steel (excl. hot rolled \& 730810 to 730840 ) |
| 7308.90.00.55 | T | .. Other | Columns, pillars, posts, beams, girders, bracing, gantries, brackets, struts, ties and similar structural units, roll formed, of iron or steel (excl. hot rolled; plated or coated with zinc or aluminium-zinc alloys; and HS 730810 to 730840 ) |
| 7308.90.00.56 | T | . Other | Columns, pillars, posts, beams, girders, bracing, gantries, brackets, struts, ties and similar structural units, of iron or steel (excl. roll formed structures and those of HTISCs 7308100001, 7308200002, 7308300003 and 7308400004) |
| 7308.90.00.57 | T | Steel grating, stairways and treads | Steel grating, stairways and treads (excl. those of HTISCs 7308100001, 7308200002, 7308300003 and 7308400004) |
| 7308.90.00.58 | T | Racking and shelving | Racking and shelving, of iron or steel (excl. those of HTISCs 7308100001, 7308200002, 7308300003 and 7308400004) |
| 7308.90.00.59 | T | Sheet-metal roofing, siding, flooring and roof drainage equipment (or rainwater goods) | Sheet-metal roofing, siding, flooring and roof drainage equipment (or rainwater goods), of iron or steel (excl. those of HTISCs 7308100001, 7308200002, 7308300003 and 7308400004) |
| 7308.90.00.60 | T | Handrails and stanchions | Handrails and stanchions, of iron or steel (excl. those of HTISCs 7308100001, 7308200002,7308300003 and 7308400004) |
| 7308.90.00.61 | T | Other | Structures and parts of structures and plates, rods, angles, shapes, sections, tubes and the like, prepared for use in structures, of iron or steel (excl. goods of HTISCs 7308100001 to 7308900060 and prefabricated buildings of HS 9406) |

## CHANGES IN THIS AND FORTHCOMING ISSUES continued

| Previous Customs Tariff |  |  |
| :---: | :--- | :--- |
| 7312.10.00 |  | - Stranded wire, ropes and cables |
| 7312.10 .00 .75 | KG | Brass coated steel cordage for <br> reinforcing rubber tyres |
| 7312.10 .00 .35 | KG | Other |

New Customs Tariff

| 7312.10.00 |  | - Stranded wire, ropes and cables |  |
| :---: | :---: | :---: | :---: |
|  | KG | Brass coated steel cordage for reinforcing rubber tyres |  |
|  |  | Other |  |
| 7312.10.00.76 | KG | . Of stainless steel | Stranded wire ropes and cables, of stainless steel, not electrically insulated (excl. brass coated steel cordage for reinforcing rubber tyres) |
|  | KG | . Other |  |
|  | KG | .. Stress-relieved steel wire strand ( for example prestressed concrete strand or low-relaxation strand) of alloy or non-alloy steel |  |
| 7312.10.00.80 | KG | ... Of a diameter not exceeding 18 mm , containing not more than seven strands | Stress-relieved steel wire strand (e.g. prestressed concrete or low-relaxation) not electrically insulated, diameter not exceed 18 mm , with not more than 7 strands (excl. of stainless steel \& brass coated cordage for reinforcing rubber tyres) |
| 7312.10.00.81 | KG | ... Other | Stress-relieved steel wire strand (e.g. prestressed concrete or low-relaxation) not electrically insulated (excl. stainless steel; brass coated cord for reinforcing rubber tyres; strand with diameter not exc. 18 mm \& not more than 7 strands) |
|  |  | .. Ropes and cables, containing not more than eight strands, of alloy or non-alloy steel |  |
| 7312.10.00.90 | KG | ... Of a diameter not exceeding 50 mm | Stranded steel ropes and cables, not electrically insulated, of diameter not exceeding 50 mm , containing not more than 8 strands (excl. stainless steel; brass coated cord for reinforcing rubber tyres; and stress-relieved steel wire strand) |
| 7312.10.00.91 | KG | ... Of a diameter exceeding 50 mm but not exceeding 100 mm | Stranded steel ropes \& cable, not electrically insulated, of a diameter exceed 50 mm but not exceed 100 mm , with not more than 8 strands (excl. stainless steel; brass coated cord for reinforcing rubber tyres; stress-relieved steel wire strand) |
| 7312.10.00.92 | KG | ... Of a diameter exceeding 100 mm | Stranded steel ropes and cables, not electrically insulated, of diameter exceeding 100 mm , containing not more than 8 strands (excl. stainless steel; brass coated cord for reinforcing rubber tyres; and stress-relieved steel wire strand) |
| 7312.10.00.93 | KG | .. Ropes and cables, containing more than eight strands, of alloy or non-alloy steel | Stranded steel ropes and cables, not electrically insulated, containing more than 8 strands, of alloy or non-alloy steel (excl. stainless steel; brass coated cord for reinforcing rubber tyres; and stress-relieved steel wire strand) |
| 7312.10.00.94 | KG | .. Other | Stranded wire, of iron or steel, not electrically insulated (excl. of stainless steel; brass coated steel cordage for reinforcing rubber tyres; stress-relieved steel wire strand; and stranded steel ropes and cables) |


| Previous Customs Tariff |  |  |  |
| :---: | :--- | :--- | :--- |
| 7312.90 .00 .36 | KG | -OTHER |  |
| New Customs Tariff |  |  | New free standing descriptors |
| 7312.90 .00 |  | -OTHER |  |
| 7312.90 .00 .40 | KG | Slings | Plaited slings, of iron or steel, not electrically insulated |
| 7312.90 .00 .41 | KG | Other | Plaited bands and the like (excl. slings) of iron or steel, not electrically insulated |

## VALUE ADJUSTMENTS

VALUE ADJUSTMENTS

Goods credits

Capital expenditure (in original terms)

- capital goods n.e.s. includes an estimate of expenditure on capital goods that have changed ownership but have not yet crossed the customs frontier


## TIME SERIES DATA

TIME SERIES DATA

Tables with more detailed breakdowns:

Tables 1 to 16 of this publication are available free on the ABS website $<w w w . a b s . g o v . a u>$ from the 'Downloads' tab of this issue with longer time series. A number of these tables present more detailed breakdowns than included in the publication. A number of additional tables are available free on the ABS website.

11a Services credits: Original - Quarter ${ }^{1}$

11b Services debits: Original - Quarter ${ }^{1}$
12b Merchandise exports by Standard International Trade Classification (3 digit), FOB Value

13b Merchandise imports by Standard International Trade Classification (3 digit), Customs Value

14a Merchandise exports, Country and Country Groups, FOB Value
14b Merchandise imports, Country and Country Groups, Customs Value 31 Merchandise exports by Broad Economic Category (BEC) 32a Merchandise exports, Industry (ANZSIC 2006), FOB Value - from July 2005 onward 32b Merchandise exports, Industry (ANZSIC 1993), FOB Value - from January 1988 to June 2009

33 Merchandise imports by Broad Economic Category (BEC)

34 Merchandise imports by Balance of Payments Broad Economic Category (BoPBEC)
35a Merchandise imports, Industry (ANZSIC 2006), Customs Value - from July 2005 onward

35b Merchandise imports, Industry (ANZSIC 1993), Customs Value - from January 1988 to June 2009

36 Merchandise exports, State by Country and Country Groups

37 Merchandise imports, State by Country and Country Groups

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

[^1]
## TIME SERIES DATA continued

TRADE IN SERVICES DATA CUBES

Trade in services data cubes are usually updated on an annual basis. Calendar year (cat. no. 5368.0.55.004) statistics are updated following the March issue of this publication and financial year (cat. no. 5368.0.55.003) statistics are updated following the September issue of this publication.

The following tables were included in the calendar and financial year data cubes:

1 International trade in services, credits, state by year

2 International trade in services, credits, year by state
3 International trade in services, debits, state by year
4 International trade in services, debits, year by state

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

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

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

9 International trade in services, credits, year by country and travel service

10 International trade in services, debits, year by country and travel service
11 International trade in services, credits, education related travel, by educational sector, by type of expenditure by year.

## ANALYSIS AND COMMENTS

BALANCE ON GOODS AND SERVICES

In trend terms, the balance on goods and services was a deficit of $\$ 830 \mathrm{~m}$ in December 2014, a decrease of $\$ 129 \mathrm{~m}(13 \%)$ on the deficit in November 2014.

In seasonally adjusted terms, the balance on goods and services was a deficit of $\$ 436 \mathrm{~m}$ in December 2014, a decrease of $\$ 580 \mathrm{~m}(57 \%)$ on the deficit in November 2014.

The sum of seasonally adjusted balance for the three months to December 2014 was a deficit of $\$ 2,592 \mathrm{~m}$, a fall of $\$ 1,307 \mathrm{~m}(34 \%)$ on the deficit of $\$ 3,899 \mathrm{~m}$ for the three months to September 2014. However, if seasonal factors used in compiling the quarterly balance of payments are applied, the preliminary December quarter 2014 deficit was $\$ 2,557 \mathrm{~m}$, a fall of $\$ 1,308 \mathrm{~m}(34 \%)$ on the September quarter 2014 deficit of $\$ 3,865 \mathrm{~m}$.

Revised quarterly estimates will be included in Balance of Payments - Goods and Services, Preliminary Quarterly Estimates (cat. no. 5302.0.55.004) and Balance of Payments and International Investment Position, Australia (cat. no. 5302.0).

EXPORTS OF GOODS AND SERVICES

Between November and December 2014, the trend estimate of goods and services credits rose $\$ 122 \mathrm{~m}$ to $\$ 27,049 \mathrm{~m}$.

In seasonally adjusted terms, goods and services credits rose $\$ 374 \mathrm{~m}(1 \%)$ to $\$ 27,243 \mathrm{~m}$. Non-monetary gold rose $\$ 428 \mathrm{~m}(52 \%)$ and rural goods rose $\$ 331 \mathrm{~m}(10 \%)$. Non-rural goods fell $\$ 417 \mathrm{~m}(2 \%)$. Net exports of goods under merchanting remained steady at $\$ 43 \mathrm{~m}$. Service credits rose $\$ 31 \mathrm{~m}$ (1\%).

GOODS CREDITS


In trend terms, exports of rural goods rose $\$ 43 \mathrm{~m}$ (1\%) to $\$ 3,389 \mathrm{~m}$.

In seasonally adjusted terms, exports of rural goods rose $\$ 331 \mathrm{~m}(10 \%)$ to $\$ 3,630 \mathrm{~m}$.
The main components contributing to the rise in seasonally adjusted estimates were:

- other rural, up $\$ 220 \mathrm{~m}$ ( $17 \%$ )
- cereal grains and cereal preparations, up $\$ 69 \mathrm{~m}$ (10\%).


## ANALYSIS AND COMMENTS continued

Exports of goods continued
NON-RURAL GOODS
In trend terms, exports of non-rural goods rose $\$ 105 \mathrm{~m}(1 \%)$ to $\$ 17,421 \mathrm{~m}$.

In seasonally adjusted terms, exports of non-rural goods fell $\$ 417 \mathrm{~m}(2 \%)$ to $\$ 17,291 \mathrm{~m}$.
The main components contributing to the fall in seasonally adjusted estimates were:

- other mineral fuels, down $\$ 585 \mathrm{~m}$ (20\%)
- coal, coke and briquettes, down \$46m (1\%).

Partly offsetting these falls were:

- metals (excl. non-monetary gold), up \$151m (15\%)
- metal ores and minerals, up $\$ 130 \mathrm{~m}(2 \%)$.

For price and volume details, see the Selected commodities section on page 16.

NET EXPORTS OF GOODS UNDER MERCHANTING
In trend terms, net exports of goods under merchanting rose $\$ 2 \mathrm{~m}(5 \%)$ to $\$ 45 \mathrm{~m}$.

In seasonally adjusted terms, net exports of goods under merchanting remained steady at $\$ 43 \mathrm{~m}$.

NON-MONETARY GOLD
In trend terms, exports of non-monetary gold fell $\$ 23 \mathrm{~m}(2 \%)$ to $\$ 1,181 \mathrm{~m}$.

In original and seasonally adjusted terms, exports of non-monetary gold rose $\$ 428 \mathrm{~m}(52 \%)$ to $\$ 1,259 \mathrm{~m}$.

SERVICES CREDITS


In trend terms, service credits fell $\$ 5 \mathrm{~m}$ to $\$ 5,013 \mathrm{~m}$.

In seasonally adjusted terms, service credits rose $\$ 31 \mathrm{~m}(1 \%)$ to $\$ 5,019 \mathrm{~m}$.
The main components contributing to the rise in seasonally adjusted estimates were:

- travel, up $\$ 22 \mathrm{~m}$ (1\%)
- other services, up $\$ 7 \mathrm{~m}$.

In seasonally adjusted terms, tourism related service credits rose $\$ 20 \mathrm{~m}(1 \%)$ to $\$ 3,186 \mathrm{~m}$.

## ANALYSIS AND COMMENTS continued

IMPORTS OF GOODS AND SERVICES

Between November and December 2014, the trend estimate of goods and services debits fell $\$ 7 \mathrm{~m}$ to $\$ 27,879 \mathrm{~m}$.

In seasonally adjusted terms, goods and services debits fell $\$ 206 \mathrm{~m}$ (1\%) to $\$ 27,680 \mathrm{~m}$. Intermediate and other merchandise goods fell $\$ 296 \mathrm{~m}(3 \%)$ and capital goods fell $\$ 5 \mathrm{~m}$. Non-monetary gold rose $\$ 53 \mathrm{~m}(22 \%)$ and consumption goods rose $\$ 17 \mathrm{~m}$. Service debits rose $\$ 25 \mathrm{~m}$.

## Imports of goods

GOODS DEBITS

(a) Trend breaks have been applied to January 2011, July 2011 January 2012 and January 2014.

## CONSUMPTION GOODS

In trend terms, imports of consumption goods rose $\$ 30 \mathrm{~m}$ to $\$ 6,987 \mathrm{~m}$.
In seasonally adjusted terms, imports of consumption goods rose $\$ 17 \mathrm{~m}$ to $\$ 7,004 \mathrm{~m}$.
The main component contributing to the rise in seasonally adjusted estimates
was household electrical items, up \$54m (14\%).
Partly offsetting this rise was textiles, clothing and footwear, down $\$ 31 \mathrm{~m}(3 \%)$.

## CAPITAL GOODS

In trend terms, imports of capital goods rose $\$ 57 \mathrm{~m}(1 \%)$ to $\$ 5,547 \mathrm{~m}$.
In seasonally adjusted terms, imports of capital goods fell $\$ 5 \mathrm{~m}$ to $\$ 5,457 \mathrm{~m}$.
The main components contributing to the fall in seasonally adjusted estimates were:

- machinery and industrial equipment, down $\$ 59 \mathrm{~m}(3 \%)$
- industrial transport equipment n.e.s., down $\$ 26 \mathrm{~m}(4 \%)$
- civil aircraft and confidentialised items, down $\$ 22 \mathrm{~m}$ (4\%).

Partly offsetting these falls was capital goods n.e.s., up \$95m (13\%).

## INTERMEDIATE AND OTHER MERCHANDISE GOODS

In trend terms, imports of intermediate and other merchandise goods fell $\$ 96 \mathrm{~m}(1 \%)$ to $\$ 9,243 \mathrm{~m}$.

In seasonally adjusted terms, imports of intermediate and other merchandise goods fell $\$ 296 \mathrm{~m}$ (3\%) to $\$ 9,092 \mathrm{~m}$.

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

- fuels and lubricants, down $\$ 496 \mathrm{~m}$ ( $16 \%$ )
- iron and steel, down $\$ 51 \mathrm{~m}(15 \%)$.

Partly offsetting these falls was processed industrial supplies n.e.s., up $\$ 303 \mathrm{~m}$ (13\%).

## ANALYSIS AND COMMENTS continued

Imports of goods continued
mports of services

NON-MONETARY GOLD
In trend terms, imports of non-monetary gold fell $\$ 1 \mathrm{~m}$ to $\$ 291 \mathrm{~m}$.

In original and seasonally adjusted terms, imports of non-monetary gold rose $\$ 53 \mathrm{~m}$ (22\%) to $\$ 294 \mathrm{~m}$

SERVICES DEBITS


In trend terms, imports of services debits rose $\$ 1 \mathrm{~m}$ to $\$ 5,810 \mathrm{~m}$.
In seasonally adjusted terms, imports of service debits rose $\$ 25 \mathrm{~m}$ to $\$ 5,833 \mathrm{~m}$

The main component contributing to the rise in seasonally adjusted estimates was other services, up \$28m (1\%).

In seasonally adjusted terms, imports of tourism related service debits fell $\$ 12 \mathrm{~m}$ to $\$ 2,930 \mathrm{~m}$.

## ANALYSIS AND COMMENTS continued

Selected commodities
SELECTED COMMODITIES, Quantity and unit value analysis: International merchandise trade basis (a) - Original terms

|  | CHANGE IN |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{array}{r} \text { Jul } \\ 2014 \end{array}$ | $\begin{array}{r} \text { Aug } \\ 2014 \end{array}$ | $\begin{array}{r} \text { Sep } \\ 2014 \end{array}$ | $\begin{array}{r} \text { Oct } \\ 2014 \end{array}$ | $\begin{array}{r} \text { Nov } \\ 2014 \end{array}$ | $\begin{array}{r} \text { Dec } \\ 2014 \end{array}$ |
|  | \% | \% | \% | \% | \% | \% |
|  |  | IRON | ORE |  |  |  |
| Lump |  |  |  |  |  |  |
| Quantity | 9 | 1 | -3 | -9 | 1 | 19 |
| Unit value | -7 | -2 | -4 | - | p-2 | p6 |
| Fines |  |  |  |  |  |  |
| Quantity | 4 | 3 | -4 | 7 | -8 | 9 |
| Unit value | - | -2 | -4 | -5 | p-4 | p12 |
| COAL |  |  |  |  |  |  |
| Hard coking |  |  |  |  |  |  |
| Quantity | -17 | 13 | 3 | - | 5 | -11 |
| Unit value | -1 | - | -1 | 7 | p8 | p5 |
| Semi-soft |  |  |  |  |  |  |
| Quantity | -4 | 5 | 5 | -2 | -13 | 33 |
| Unit value | -2 | -1 | 2 | 3 | p6 | p4 |
| Thermal |  |  |  |  |  |  |
| Quantity | 14 | - | -9 | 1 | 2 | 12 |
| Unit value | -2 | -1 | 2 | -2 | 3 | 5 |
| - nil or rounded to zero (including null cells) |  |  |  |  |  |  |
| p preliminary figure or series subject to revision |  |  |  |  |  |  |
| (a) Data in this table are on a revised international merchandise trade basis and exclude value adjustments applied to balance of payments series. |  |  |  |  |  |  |

Unit values in this publication are presented in Australian dollar terms. Movements in the unit values for some commodities incorporate movements in the United States dollar prices reported to Customs and Border Protection and movements in the Australian dollar to United States dollar exchange rate.

On an international merchandise trade basis, in original terms (noting the footnote in the above table), between November and December 2014 the largest movements recorded for the following selected commodities were:

Iron ore lump rose $\$ 270 \mathrm{~m}$ (26\%), with quantities up $19 \%$ and unit values up $6 \%$.

Exports to:

- China (excluding SARs and Taiwan) rose $\$ 168$ m ( $24 \%$ ), with quantities up $18 \%$ and unit values up 5\%
- Japan rose $\$ 96 \mathrm{~m}$ (41\%), with quantities up $32 \%$ and unit values up $6 \%$.


## ANALYSIS AND COMMENTS continued

Selected commodities continued

Iron ore fines rose $\$ 713 \mathrm{~m}$ (21\%), with quantities up $9 \%$ and unit values up $12 \%$.

Exports to:

- China (excluding SARs and Taiwan) rose $\$ 536 \mathrm{~m}$ (20\%), with quantities up $8 \%$ and unit values up 11\%
- Japan rose $\$ 126$ m (36\%), with quantities up $24 \%$ and unit values up $10 \%$.

Hard coking coal fell $\$ 94 \mathrm{~m}$ (7\%), with quantities down $11 \%$ and unit values up $5 \%$.

Exports to China (excluding SARs and Taiwan) fell $\$ 222 m$ (44\%), with quantities down $47 \%$ and unit values up $5 \%$.

Partly offsetting this fall were exports to:

- India, up $\$ 52 \mathrm{~m}$ (16\%), with quantities up $8 \%$ and unit values up $7 \%$
- the Republic of Korea, up $\$ 50 \mathrm{~m}$ (74\%), with quantities up $66 \%$ and unit values up 5\%.

Semi-soft coal rose $\$ 203 \mathrm{~m}(39 \%)$, with quantities up $33 \%$ and unit values up $4 \%$.
Exports to:

- Japan rose $\$ 97 \mathrm{~m}$ (63\%), with quantities up $61 \%$ and unit values up $1 \%$
- India rose $\$ 62 \mathrm{~m}$ (105\%), with quantities up $95 \%$ and unit values up $5 \%$.

Thermal coal rose $\$ 239 \mathrm{~m}$ (18\%), with quantities up $12 \%$ and unit values up $5 \%$.

Exports to:

- the Republic of Korea, up $\$ 111$ m (56\%), with quantities up $53 \%$ and unit values up $2 \%$
- Taiwan, up $\$ 73 \mathrm{~m}$ (58\%), with quantities up $48 \%$ and unit values up $7 \%$.

|  | $\begin{array}{r} \text { Jan } \\ 2014 \end{array}$ | $\begin{array}{r} \text { Feb } \\ 2014 \end{array}$ | $\begin{array}{r} \text { Mar } \\ 2014 \end{array}$ | $\begin{array}{r} \text { Apr } \\ 2014 \end{array}$ | $\begin{array}{r} \text { May } \\ 2014 \end{array}$ | $\begin{array}{r} \text { Jun } \\ 2014 \end{array}$ | $\begin{array}{r} \text { Jul } \\ 2014 \end{array}$ | $\begin{array}{r} \text { Aug } \\ 2014 \end{array}$ | $\begin{array}{r} \text { Sep } \\ 2014 \end{array}$ | $\begin{array}{r} \text { Oct } \\ 2014 \end{array}$ | $\begin{array}{r} \text { Nov } \\ 2014 \end{array}$ | $\begin{array}{r} \text { Dec } \\ 2014 \end{array}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m |
|  | SEASONALLY ADJUSTED |  |  |  |  |  |  |  |  |  |  |  |
| BALANCE |  |  |  |  |  |  |  |  |  |  |  |  |
| On goods and services | 548 | 1311 | 478 | -1 173 | -1954 | -1786 | -1 126 | -869 | -1904 | -1 140 | -1 016 | -436 |
| CREDITS |  |  |  |  |  |  |  |  |  |  |  |  |
| Total goods and services | 29270 | 29253 | 28311 | 27480 | 26282 | 26119 | 26775 | 26398 | 26576 | 26824 | 26869 | 27243 |
| Total goods | 24447 | 24404 | 23443 | 22654 | 21401 | 21225 | 21746 | 21352 | 21511 | 21855 | 21881 | 22224 |
| Rural goods(b) | 3706 | 3506 | 3487 | 3260 | 3170 | 3311 | 3397 | 3226 | 3270 | 3141 | 3299 | 3630 |
| Non-rural goods(b) | 19351 | 19643 | 18754 | 18319 | 17217 | 16830 | 17093 | 17122 | 16652 | 17321 | 17708 | 17291 |
| Net exports of goods under merchanting(c) | 5 | 5 | 4 | 8 | 8 | 10 | 34 | 34 | 34 | 43 | 43 | 43 |
| Non-monetary gold(c) | 1386 | 1250 | 1198 | 1067 | 1006 | 1074 | 1223 | 970 | 1555 | 1351 | 831 | 1259 |
| Total services | 4823 | 4849 | 4868 | 4826 | 4881 | 4894 | 5029 | 5045 | 5066 | 4969 | 4988 | 5019 |
| DEBITS |  |  |  |  |  |  |  |  |  |  |  |  |
| Total goods and services | -28 723 | -27 942 | -27833 | -28 653 | $-28236$ | -27905 | -27901 | -27 267 | -28 480 | -27964 | -27886 | $-27680$ |
| Total goods | -22 709 | -22 019 | -21979 | -22 688 | -22 383 | -22 073 | -22 081 | -21 421 | -22 675 | -22 178 | -22 077 | -21 847 |
| Consumption goods | -6989 | -6 889 | -6817 | -6935 | -6 863 | -6791 | -6 848 | -6793 | -6980 | -6 865 | -6 987 | -7 004 |
| Capital goods | -5 135 | -5 076 | -4 927 | -5 549 | -5 209 | -5 010 | -4 896 | -5 306 | -5 458 | -5 525 | -5 462 | -5 457 |
| Intermediate and other merchandise goods | -10 328 | -9 698 | -9 921 | -9 896 | -9 965 | -9 940 | -10 082 | -9 092 | -9 870 | -9 458 | -9 388 | -9 092 |
| Non-monetary gold(c) | -256 | -356 | -315 | -308 | -346 | -333 | -255 | -230 | -367 | -331 | -241 | -294 |
| Total services | -6 014 | -5 923 | -5 854 | -5 965 | -5 852 | -5 832 | -5 820 | -5 846 | -5 805 | -5 786 | -5 808 | -5 833 |

TREND ESTIMATES(d)

| BALANCE |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| On goods and services | 764 | 481 | -12 | -594 | -1 117 | -1464 | -1 563 | -1451 | -1 270 | -1 114 | -959 | -830 |
| CREDITS |  |  |  |  |  |  |  |  |  |  |  |  |
| Total goods and services | 28669 | 28566 | 28171 | 27574 | 26969 | 26535 | 26385 | 26463 | 26622 | 26777 | 26927 | 27049 |
| Total goods | 23834 | 23719 | 23318 | 22706 | 22071 | 21596 | 21406 | 21457 | 21603 | 21755 | 21909 | 22037 |
| Rural goods(b) | 3471 | 3487 | 3450 | 3382 | 3315 | 3266 | 3251 | 3256 | 3274 | 3303 | 3346 | 3389 |
| Non-rural goods(b) | 19118 | 19032 | 18714 | 18209 | 17649 | 17200 | 16982 | 16978 | 17077 | 17195 | 17316 | 17421 |
| Net exports of goods under merchanting | 9 | 6 | 5 | 7 | 11 | 18 | 25 | 31 | 36 | 40 | 43 | 45 |
| Non-monetary gold | 1235 | 1195 | 1150 | 1108 | 1096 | 1111 | 1149 | 1192 | 1216 | 1216 | 1204 | 1181 |
| Total services | 4835 | 4847 | 4853 | 4868 | 4898 | 4939 | 4979 | 5006 | 5019 | 5021 | 5018 | 5013 |
| DEBITS |  |  |  |  |  |  |  |  |  |  |  |  |
| Total goods and services | -27905 | -28 085 | -28 183 | -28 168 | -28086 | -27 999 | -27 947 | -27914 | -27 892 | -27 890 | $-27886$ | -27879 |
| Total goods | -21983 | -22 180 | -22 298 | -22 301 | -22 233 | -22 157 | -22 114 | -22 092 | -22 079 | -22 081 | -22 077 | -22 069 |
| Consumption goods | -6 812 | -6 859 | -6885 | -6880 | -6 859 | -6 840 | -6 843 | -6 862 | -6890 | -6923 | -6957 | -6 987 |
| Capital goods(e) | -5 029 | -5 113 | -5 160 | -5 164 | -5 149 | -5 150 | -5 185 | -5 248 | -5 331 | -5 417 | -5 490 | -5 547 |
| Intermediate and other merchandise goods | -9 828 | -9 891 | -9 932 | -9 939 | -9 912 | -9 860 | -9 787 | -9 685 | -9 563 | -9 447 | -9 339 | -9 243 |
| Non-monetary gold | -314 | -317 | -321 | -318 | -313 | -306 | -300 | -296 | -295 | -294 | -292 | -291 |
| Total services | -5 923 | -5 905 | -5 885 | -5 867 | -5 853 | -5 842 | -5 833 | -5 823 | -5 813 | -5 809 | -5 809 | -5 810 |

(a) For sign conventions, see paragraph 15 of the Explanatory Notes.
(b) For all time periods, estimates for sugar, sugar preparations and honey are included in Non-rural goods.
(c) This component is not seasonally adjusted.
(d) Caution should be used when interpreting recent trend estimates as they may be affected by unusual economic factors. For more details on trend estimates, please see paragraph 19 of the Explanatory Notes.
(e) A trend break of $\$ 650 \mathrm{~m}$ has been applied to Capital goods debits and related aggregates in January 2014. This trend break will be re-assessed in a future issue.

GOODS AND SERVICES (a), Summary-Original

|  | $\begin{array}{r} \text { Jan } \\ 2014 \end{array}$ | $\begin{array}{r} \text { Feb } \\ 2014 \end{array}$ | $\begin{array}{r} \text { Mar } \\ 2014 \end{array}$ | $\begin{array}{r} \text { Apr } \\ 2014 \end{array}$ | $\begin{array}{r} \text { May } \\ 2014 \end{array}$ | $\begin{array}{r} \text { Jun } \\ 2014 \end{array}$ | $\begin{array}{r} \text { Jul } \\ 2014 \end{array}$ | $\begin{array}{r} \text { Aug } \\ 2014 \end{array}$ | $\begin{array}{r} \text { Sep } \\ 2014 \end{array}$ | $\begin{array}{r} \text { Oct } \\ 2014 \end{array}$ | $\begin{array}{r} \text { Nov } \\ 2014 \end{array}$ | $\begin{array}{r} \text { Dec } \\ 2014 \end{array}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m |
| BALANCE |  |  |  |  |  |  |  |  |  |  |  |  |
| On goods and services | -2 065 | 2248 | 2621 | -556 | -974 | -868 | -1850 | -235 | -3 501 | -2 858 | -2 326 | 492 |
| CREDITS |  |  |  |  |  |  |  |  |  |  |  |  |
| Total goods and services | 26671 | 27401 | 29068 | 27132 | 26807 | 26499 | 27246 | 27128 | 26357 | 27232 | 26228 | 28952 |
| Total goods | 22030 | 22476 | 23990 | 22253 | 22011 | 21935 | 22252 | 21931 | 21407 | 22065 | 21195 | 23998 |
| Rural goods(b) | 3195 | 3460 | 3813 | 3281 | 3506 | 3441 | 3514 | 3136 | 3052 | 3074 | 3180 | 3878 |
| Non-rural goods(b) | 17444 | 17761 | 18975 | 17897 | 17491 | 17410 | 17481 | 17791 | 16766 | 17597 | 17141 | 18818 |
| Net exports of goods under merchanting | 5 | 5 | 4 | 8 | 8 | 10 | 34 | 34 | 34 | 43 | 43 | 43 |
| Non-monetary gold | 1386 | 1250 | 1198 | 1067 | 1006 | 1074 | 1223 | 970 | 1555 | 1351 | 831 | 1259 |
| Total services | 4641 | 4925 | 5078 | 4879 | 4796 | 4564 | 4994 | 5197 | 4950 | 5167 | 5033 | 4954 |
| DEBITS |  |  |  |  |  |  |  |  |  |  |  |  |
| Total goods and services | -28 736 | -25 153 | -26 447 | -27 688 | -27 781 | -27 367 | -29 096 | -27 363 | -29 858 | -30 090 | -28554 | -28 460 |
| Total goods | -22 394 | -20 049 | -20 997 | -21 876 | -22 236 | -21535 | -22 926 | -21 505 | -23 640 | -23 900 | -22 859 | -22 307 |
| Consumption goods | -6 823 | -6 198 | -6 263 | -6473 | -6 616 | -6 318 | -7 148 | -6 894 | -7422 | -7832 | -7446 | -7 252 |
| Capital goods | -4 870 | -4 410 | -4 748 | -5 253 | -5 308 | -5 208 | -5 052 | -5 166 | -5 739 | -5 805 | -5 769 | -5 794 |
| Intermediate and other merchandise goods | -10 445 | -9 085 | -9 671 | -9 842 | -9 966 | -9 676 | -10 471 | -9 215 | -10 112 | -9 932 | -9 403 | -8967 |
| Non-monetary gold | -256 | -356 | -315 | -308 | -346 | -333 | -255 | -230 | -367 | -331 | -241 | -294 |
| Total services | -6 342 | -5 104 | -5450 | -5 812 | -5 545 | -5 832 | -6170 | -5 858 | -6 218 | -6190 | -5 695 | -6153 |

(a) For sign conventions, see paragraph 15 of the Explanatory Notes.
(b) For all time periods, estimates for sugar, sugar preparations and honey are included in Non-rural goods.

|  | 2011-12 | 2012-13 | 2013-14 | $\begin{array}{r} \text { Oct } \\ 2014 \end{array}$ | $\begin{array}{r} \text { Nov } \\ 2014 \end{array}$ | $\begin{array}{r} D e c \\ 2014 \end{array}$ | 6 MONTHS ENDED DECEMBER |  | Change |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  |  | 2013 | 2014 |  |
|  | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \% |
| Total goods credits | 265722 | 248917 | 273815 | 22065 | 21195 | 23998 | 139120 | 132848 | -4.5 |
| General merchandise | 248861 | 232405 | 259509 | 20671 | 20321 | 22696 | 131835 | 125428 | -4.9 |
| Rural goods | 34733 | 36273 | 39800 | 3074 | 3180 | 3878 | 19104 | 19834 | 3.8 |
| Meat and meat preparations | 7121 | 7645 | 9862 | 1202 | 1203 | 1241 | 4864 | 6592 | 35.5 |
| Cereal grains and cereal preparations | 9061 | 9285 | 9317 | 416 | 488 | 744 | 3870 | 3533 | -8.7 |
| Wool and sheepskins | 3123 | 2869 | 2877 | 266 | 270 | 315 | 1523 | 1442 | -5.3 |
| Other rural(a) | 15428 | 16474 | 17744 | 1190 | 1219 | 1578 | 8847 | 8267 | -6.6 |
| Non-rural goods | 214128 | 196132 | 219709 | 17597 | 17141 | 18818 | 112731 | 105594 | -6.3 |
| Metal ores and minerals | 85408 | 79141 | 96555 | 6885 | 6475 | 7610 | 49608 | 41918 | -15.5 |
| Coal, coke and briquettes | 48215 | 38914 | 40148 | 3132 | 3273 | 3603 | 21055 | 19134 | -9.1 |
| Other mineral fuels | 25692 | 26424 | 29187 | 2590 | 2680 | 2520 | 14101 | 15750 | 11.7 |
| Metals (excl. non-monetary gold) | 11699 | 10478 | 11147 | 1069 | 900 | 1271 | 5454 | 5854 | 7.3 |
| Machinery | 8838 | 8709 | 9096 | 827 | 883 | 954 | 4665 | 5082 | 8.9 |
| Transport equipment | 4188 | 4332 | 5068 | 405 | 404 | 499 | 2736 | 2783 | 1.7 |
| Other manufactures | 16916 | 16034 | 16770 | 1451 | 1471 | 1396 | 8818 | 8589 | -2.6 |
| Other non-rural (incl. sugar and beverages)(a) | 11504 | 10422 | 9982 | 1088 | 903 | 824 | 5431 | 5594 | 3.0 |
| Goods procured in ports by carriers | 1668 | 1678 | 1756 | 150 | 152 | 141 | 863 | 890 | 3.1 |
| Net exports of goods under merchanting | 211 | 277 | 187 | 43 | 43 | 43 | 147 | 231 | 57.1 |
| Goods acquired under merchanting (negative exports) | -1475 | -1479 | -1 151 | -106 | -106 | -106 | -505 | -623 | -23.4 |
| Goods sold under merchanting | 1686 | 1756 | 1338 | 149 | 149 | 149 | 652 | 854 | 31.0 |
| Non-monetary gold | 16650 | 16235 | 14119 | 1351 | 831 | 1259 | 7138 | 7189 | 0.7 |

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

GOODS DEBITS(a), Original

|  | 2011-12 | 2012-13 | 2013-14 | $\begin{array}{r} \text { Oct } \\ 2014 \end{array}$ | $\begin{array}{r} \text { Nov } \\ 2014 \end{array}$ | $\begin{array}{r} \text { Dec } \\ 2014 \end{array}$ | 6 MONTHS ENDED DECEMBER |  | Change |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  |  | 2013 | 2014 |  |
|  | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \% |
| Total goods debits | -256990 | -253 537 | -267 405 | -23 900 | -22 859 | -22 307 | -138 318 | -137 137 | 0.9 |
| General merchandise | -250 282 | -248 368 | -263 191 | -23 569 | -22 618 | -22 013 | -136 018 | -135419 | 0.4 |
| Consumption goods | -72 322 | -75058 | -81471 | -7832 | -7446 | -7 252 | -42780 | -43994 | -2.8 |
| Food and beverages, mainly for consumption | -9 812 | -10 214 | -11888 | -1 238 | -1 100 | -1 195 | -6 193 | -6 676 | -7.8 |
| Household electrical items | -5 134 | -5 017 | -5 135 | -520 | -500 | -457 | -2 740 | -2 828 | -3.2 |
| Non-industrial transport equipment | -17 442 | -18778 | -19 336 | -1693 | -1792 | -1838 | -10 448 | -10 155 | 2.8 |
| Textiles, clothing and footwear | -11 218 | -11936 | -13 542 | -1 217 | -1 091 | -1 049 | -6 735 | -6 966 | -3.4 |
| Toys, books and leisure goods | -5 237 | -5 067 | -5 521 | -661 | -566 | -485 | -3 033 | -3 252 | -7.2 |
| Consumption goods n.e.s. | -23 479 | -24046 | -26 049 | -2 503 | -2 397 | -2 228 | -13631 | -14 117 | -3.6 |
| Capital goods | -68 963 | -65000 | -64 860 | -5 805 | -5 769 | -5 794 | -35 063 | -33 325 | 5.0 |
| Machinery and industrial equipment | -20 340 | -20 322 | -20 880 | -1720 | -1867 | -1771 | -10 612 | -10 871 | -2.4 |
| ADP equipment | -8 226 | -7875 | -8421 | -764 | -881 | -930 | -4 353 | -4 557 | -4.7 |
| Telecommunications equipment | -7 892 | -8 272 | -8 338 | -989 | -1 107 | -1 005 | -4 536 | -5 318 | -17.2 |
| Civil aircraft and confidentialised items(b) | -6 674 | -4 295 | -5 798 | -352 | -570 | -548 | -2 701 | -3 694 | -36.8 |
| Industrial transport equipment n.e.s. | -9 442 | -9 427 | -8 001 | -697 | -667 | -698 | -4 271 | -3 970 | 7.0 |
| Capital goods n.e.s. | -16 389 | -14 809 | -13 422 | -1283 | -677 | -842 | -8590 | -4 915 | 42.8 |
| Intermediate and other merchandise goods | -108997 | -108 310 | -116860 | -9 932 | -9 403 | -8967 | -58175 | -58100 | 0.1 |
| Food and beverages, mainly for industry | -1251 | -1 136 | -1417 | -138 | -121 | -134 | -690 | -786 | -13.9 |
| Primary industrial supplies n.e.s. | -1678 | -1546 | -1403 | -203 | -97 | -107 | -663 | -868 | -30.9 |
| Fuels and lubricants | -38 288 | -38 932 | -42 351 | -3 168 | -3 154 | -2 658 | -20 912 | -19 305 | 7.7 |
| Parts for transport equipment | -10 770 | -10 243 | -10 362 | -946 | -847 | -786 | -5 241 | -5 337 | -1.8 |
| Parts for ADP equipment | -713 | -599 | -624 | -55 | -62 | -55 | -286 | -333 | -16.4 |
| Other parts for capital goods | -14 103 | -13 716 | -14704 | -1 195 | -1 255 | -1282 | -7 564 | -7466 | 1.3 |
| Organic and inorganic chemicals | -4 504 | -4 118 | -3 865 | -344 | -363 | -315 | -1932 | -1928 | 0.2 |
| Paper and paperboard | -2 178 | -2 210 | -2 308 | -226 | -192 | -175 | -1 179 | -1217 | -3.2 |
| Textile yarn and fabrics | -1 168 | -1 074 | -1248 | -130 | -112 | -105 | -636 | -679 | -6.8 |
| Iron and steel | -4 002 | -3 931 | -4 095 | -453 | -331 | -274 | -1836 | -2 193 | -19.4 |
| Plastics | -3 055 | -3 024 | -3 620 | -370 | -314 | -288 | -1843 | -1889 | -2.5 |
| Processed industrial supplies n.e.s. | -24 900 | -25 614 | -28574 | -2 481 | -2 353 | -2 614 | -14 233 | -14 876 | -4.5 |
| Other merchandise goods(b) | -471 | -472 | -505 | -69 | -48 | -20 | -263 | -303 | -15.2 |
| Goods procured in ports by carriers | -1916 | -1695 | -1784 | -154 | -154 | -154 | -897 | -920 | -2.6 |
| Non-monetary gold | -6708 | -5 169 | -4 214 | -331 | -241 | -294 | -2 300 | -1718 | 25.3 |

(a) For sign conventions, see paragraph 15 of the Explanatory Notes.
(b) From July 2008, commodities subject to a 'no commodity details' or 'no value details' restriction are included in Civil aircraft and confidentialised items. For earlier periods, commodities subject to a 'no commodity details' or 'no value details' restriction are included in Other merchandise goods.

|  | $\begin{array}{r} \text { Mar } \\ 2014 \end{array}$ | $\begin{array}{r} \text { Apr } \\ 2014 \end{array}$ | $\begin{array}{r} \text { May } \\ 2014 \end{array}$ | $\begin{array}{r} \text { Jun } \\ 2014 \end{array}$ | $\begin{array}{r} \text { Jul } \\ 2014 \end{array}$ | $\begin{array}{r} \text { Aug } \\ 2014 \end{array}$ | $\begin{array}{r} \text { Sep } \\ 2014 \end{array}$ | $\begin{array}{r} \text { Oct } \\ 2014 \end{array}$ | $\begin{array}{r} \text { Nov } \\ 2014 \end{array}$ | $\begin{array}{r} \text { Dec } \\ 2014 \end{array}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m |
| Total goods credits | 23443 | 22654 | 21401 | 21225 | 21746 | 21352 | 21511 | 21855 | 21881 | 22224 |
| General merchandise | 22241 | 21579 | 20387 | 20141 | 20489 | 20348 | 19922 | 20461 | 21007 | 20922 |
| Rural goods | 3487 | 3260 | 3170 | 3311 | 3397 | 3226 | 3270 | 3141 | 3299 | 3630 |
| Meat and meat preparations | 889 | 877 | 835 | 890 | 968 | 975 | 1016 | 1078 | 1092 | 1114 |
| Cereal grains and cereal preparations | 838 | 778 | 731 | 679 | 737 | 644 | 655 | 532 | 703 | 772 |
| Wool and sheepskins | 207 | 208 | 213 | 220 | 227 | 249 | 262 | 239 | 243 | 263 |
| Other rural(a) | 1553 | 1397 | 1392 | 1521 | 1464 | 1358 | 1336 | 1292 | 1261 | 1481 |
| Non-rural goods | 18754 | 18319 | 17217 | 16830 | 17093 | 17122 | 16652 | 17321 | 17708 | 17291 |
| Metal ores and minerals | 8170 | 8025 | 7254 | 6677 | 7082 | 7141 | 6693 | 6968 | 6838 | 6968 |
| Coal, coke and briquettes(b) | 3525 | 3184 | 3057 | 3005 | 3048 | 3171 | 2992 | 3060 | 3194 | 3148 |
| Other mineral fuels(c) | 2651 | 2665 | 2406 | 2631 | 2514 | 2342 | 2473 | 2491 | 2951 | 2366 |
| Metals (excl. non-monetary gold) | 914 | 991 | 846 | 976 | 917 | 849 | 922 | 1075 | 1018 | 1169 |
| Machinery | 761 | 775 | 792 | 752 | 776 | 768 | 772 | 804 | 877 | 854 |
| Transport equipment | 414 | 399 | 478 | 414 | 444 | 476 | 431 | 394 | 408 | 428 |
| Other manufactures | 1398 | 1340 | 1393 | 1374 | 1360 | 1361 | 1346 | 1398 | 1393 | 1363 |
| Other non-rural (incl. sugar and beverages)(a) | 771 | 790 | 841 | 854 | 800 | 868 | 875 | 983 | 880 | 851 |
| Goods procured in ports by carriers(c) | 150 | 151 | 149 | 148 | 152 | 146 | 148 | 150 | 149 | 146 |
| Net exports of goods under merchanting(d) | 4 | 8 | 8 | 10 | 34 | 34 | 34 | 43 | 43 | 43 |
| Non-monetary gold(d) | 1198 | 1067 | 1006 | 1074 | 1223 | 970 | 1555 | 1351 | 831 | 1259 |

(a) For all time periods, estimates for sugar, sugar preparations and honey are included in Other non-rural.
(b) From July 1971 to June 2005, only a length-of-month adjustment has been applied to this component. From July 2005, this component is seasonally adjusted using seasonal factors derived from a monthly volume series.
(c) In using these seasonally adjusted series, care should be exercised because of the difficulties associated with reliably estimating the seasonal pattern.
(d) This component is not seasonally adjusted.

| Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec |
| ---: | ---: | ---: | ---: | ---: | ---: | ---: | ---: | ---: | ---: |
| 2014 | 2014 | 2014 | 2014 | 2014 | 2014 | 2014 | 2014 | 2014 | 2014 |
| $\$ \mathrm{~m}$ | $\$ \mathrm{~m}$ | $\$ \mathrm{~m}$ | $\$ \mathrm{~m}$ | $\$ \mathrm{~m}$ | $\$ \mathrm{~m}$ | $\$ \mathrm{~m}$ | $\$ \mathrm{~m}$ | $\$ \mathrm{~m}$ | $\$ \mathrm{~m}$ |

## Total goods debits

General merchandise Consumption goods

Food and beverages, mainly for consumption Household electrical items Non-industrial transport equipment Textiles, clothing and footwear Toys, books and leisure goods Consumption goods n.e.s.
Capital goods
Machinery and industrial equipment
ADP equipment
Telecommunications equipment
Civil aircraft and confidentialised items(b) (c)
Industrial transport equipment n.e.s.
Capital goods n.e.s.
Intermediate and other merchandise goods
Food and beverages, mainly for industry
Primary industrial supplies n.e.s.(d)
Fuels and lubricants(c)
Parts for transport equipment
Parts for ADP equipment
Other parts for capital goods
Organic and inorganic chemicals
Paper and paperboard
Textile yarn and fabrics
Iron and steel
Plastics
Processed industrial supplies n.e.s. Other merchandise goods(b)(d)(e) Goods procured in ports by carriers(c)
Non-monetary gold(c)

| -21979 | -22 688 | -22 383 | -22 073 | -22 081 | -21 421 | -22 675 | -22 178 | -22 077 | -21 847 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| -21 664 | -22 380 | -22 037 | -21 740 | -21826 | -21 191 | -22 308 | -21 847 | -21836 | -21553 |
| -6 817 | -6935 | -6 863 | -6 791 | -6848 | -6 793 | -6980 | -6 865 | -6987 | -7004 |
| -1 010 | -1 016 | -1 072 | -1 024 | -1 003 | -1 021 | -1 021 | -1 032 | -1 040 | -1 066 |
| -445 | -434 | -446 | -425 | -455 | -446 | -419 | -417 | -400 | -454 |
| -1526 | -1 566 | -1572 | -1565 | -1573 | -1583 | -1701 | -1594 | -1703 | -1 683 |
| -1 164 | -1 221 | -1 131 | -1 142 | -1 159 | -1 094 | -1 145 | -1 146 | -1 140 | -1 109 |
| -475 | -475 | -459 | -477 | -472 | -481 | -478 | -475 | -478 | -486 |
| -2 197 | -2 224 | -2 184 | -2 157 | -2 187 | -2 169 | -2 218 | -2 201 | -2 227 | -2 206 |
| -4927 | -5 549 | -5 209 | -5 010 | -4896 | -5 306 | -5 458 | -5 525 | -5 462 | -5 457 |
| -1763 | -1 693 | -1811 | -1765 | -1760 | -1646 | -1873 | -1701 | -1773 | -1714 |
| -713 | -689 | -660 | -667 | -591 | -680 | -744 | -761 | -822 | -807 |
| -691 | -841 | -719 | -645 | -674 | -746 | -781 | -841 | -875 | -897 |
| -545 | -479 | -547 | -470 | -624 | -860 | -740 | -352 | -570 | -548 |
| -630 | -665 | -594 | -647 | -618 | -598 | -632 | -651 | -708 | -682 |
| -584 | -1 182 | -879 | -816 | -629 | -776 | -689 | -1219 | -713 | -808 |
| -9 921 | -9 896 | -9 965 | -9 940 | -10 082 | -9 092 | -9 870 | -9 458 | -9 388 | -9 092 |
| -124 | -118 | -138 | -136 | -122 | -134 | -120 | -129 | -124 | -135 |
| -217 | -108 | -132 | -118 | -129 | -133 | -153 | -148 | -96 | -117 |
| -3 505 | -3 418 | -3 634 | -3626 | -3756 | -2927 | -3642 | -3 168 | -3 154 | -2 658 |
| -863 | -872 | -863 | -873 | -985 | -790 | -848 | -888 | -849 | -826 |
| -56 | -58 | -54 | -52 | -56 | -47 | -51 | -55 | -67 | -60 |
| -1 234 | -1 189 | -1 191 | -1 169 | -1 209 | -1 116 | -1 219 | -1 169 | -1 266 | -1 237 |
| -312 | -352 | -356 | -356 | -303 | -313 | -272 | -324 | -330 | -336 |
| -188 | -208 | -202 | -199 | -192 | -194 | -192 | -188 | -191 | -188 |
| -104 | -107 | -105 | -104 | -103 | -104 | -107 | -115 | -110 | -111 |
| -363 | -455 | -394 | -327 | -347 | -355 | -381 | -394 | -349 | -298 |
| -312 | -310 | -301 | -293 | -273 | -295 | -310 | -323 | -305 | -302 |
| -2 369 | -2 528 | -2 421 | -2 504 | -2 408 | -2 434 | -2 401 | -2 334 | -2 346 | -2 649 |
| -123 | -25 | -26 | -35 | -46 | -97 | -23 | -69 | -48 | -20 |
| -149 | -147 | -147 | -146 | -153 | -153 | -152 | -154 | -154 | -154 |
| -315 | -308 | -346 | -333 | -255 | -230 | -367 | -331 | -241 | -294 |

(a) For sign conventions, see paragraph 15 of the Explanatory Notes.
(b) From July 2008, commodities subject to a 'no commodity details' or 'no value details' restriction are included in Civil aircraft and confidentialised items. For earlier periods, commodities subject to a 'no commodity details' or 'no value details' restriction are included in Other merchandise goods.
(c) This component is 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 July 1981, this component is not seasonally adjusted.

|  | $\begin{array}{r} \text { Mar } \\ 2014 \end{array}$ | $\begin{array}{r} \text { Apr } \\ 2014 \end{array}$ | $\begin{array}{r} \text { May } \\ 2014 \end{array}$ | $\begin{array}{r} \text { Jun } \\ 2014 \end{array}$ | $\begin{array}{r} \text { Jul } \\ 2014 \end{array}$ | $\begin{array}{r} \text { Aug } \\ 2014 \end{array}$ | $\begin{array}{r} \text { Sep } \\ 2014 \end{array}$ | $\begin{array}{r} \text { Oct } \\ 2014 \end{array}$ | $\begin{array}{r} \text { Nov } \\ 2014 \end{array}$ | $\begin{array}{r} \text { Dec } \\ 2014 \end{array}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m |
| Total goods credits | 23318 | 22706 | 22071 | 21596 | 21406 | 21457 | 21603 | 21755 | 21909 | 22037 |
| General merchandise | 22164 | 21591 | 20964 | 20467 | 20233 | 20234 | 20351 | 20499 | 20662 | 20810 |
| Rural goods | 3450 | 3382 | 3315 | 3266 | 3251 | 3256 | 3274 | 3303 | 3346 | 3389 |
| Meat and meat preparations | 879 | 881 | 886 | 904 | 938 | 980 | 1022 | 1059 | 1091 | 1113 |
| Cereal grains and cereal preparations | 843 | 803 | 752 | 706 | 676 | 656 | 649 | 653 | 665 | 684 |
| Wool and sheepskins | 220 | 214 | 215 | 221 | 231 | 240 | 246 | 250 | 254 | 256 |
| Other rural (b) | 1508 | 1484 | 1462 | 1435 | 1407 | 1380 | 1357 | 1341 | 1336 | 1336 |
| Non-rural goods | 18714 | 18209 | 17649 | 17200 | 16982 | 16978 | 17077 | 17195 | 17316 | 17421 |
| Metal ores and minerals | 8190 | 7818 | 7446 | 7148 | 6970 | 6904 | 6891 | 6889 | 6895 | 6911 |
| Coal, coke and briquettes | 3352 | 3263 | 3166 | 3084 | 3045 | 3051 | 3077 | 3101 | 3123 | 3143 |
| Other mineral fuels | 2689 | 2656 | 2577 | 2509 | 2481 | 2491 | 2517 | 2546 | 2573 | 2582 |
| Metals (excl. non-monetary gold) | 944 | 934 | 919 | 907 | 910 | 928 | 962 | 1006 | 1053 | 1092 |
| Machinery | 779 | 778 | 773 | 767 | 769 | 779 | 794 | 814 | 833 | 853 |
| Transport equipment | 421 | 423 | 430 | 438 | 443 | 440 | 432 | 424 | 416 | 414 |
| Other manufactures | 1393 | 1382 | 1372 | 1366 | 1365 | 1367 | 1370 | 1373 | 1376 | 1379 |
| Other non-rural (incl. sugar and beverages)(b) | 796 | 804 | 815 | 831 | 851 | 870 | 885 | 895 | 899 | 899 |
| Goods procured in ports by carriers | 150 | 150 | 150 | 149 | 149 | 149 | 148 | 148 | 148 | 148 |
| Net exports of goods under merchanting | 5 | 7 | 11 | 18 | 25 | 31 | 36 | 40 | 43 | 45 |
| Non-monetary gold | 1150 | 1108 | 1096 | 1111 | 1149 | 1192 | 1216 | 1216 | 1204 | 1181 |

(a) Caution should be used when interpreting recent trend estimates as they may be affected by unusual economic factors. For more details on trend estimates, please see paragraph 19 of the Explanatory Notes.

[^2]| Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec |
| ---: | ---: | ---: | ---: | ---: | ---: | ---: | ---: | ---: | ---: |
| 2014 | 2014 | 2014 | 2014 | 2014 | 2014 | 2014 | 2014 | 2014 | 2014 |
| $\$ \mathrm{~m}$ | $\$ \mathrm{~m}$ | $\$ \mathrm{~m}$ | $\$ \mathrm{~m}$ | $\$ \mathrm{~m}$ | $\$ \mathrm{~m}$ | $\$ \mathrm{~m}$ | $\$ \mathrm{~m}$ | $\$ \mathrm{~m}$ | $\$ \mathrm{~m}$ |


| Total goods debits | -22 298 | -22 301 | -22 233 | -22 157 | -22 114 | -22 092 | -22 079 | -22 081 | -22 077 | -22 069 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| General merchandise | -21977 | -21983 | -21 920 | -21851 | -21814 | -21 795 | -21784 | -21 788 | -21 786 | -21 778 |
| Consumption goods | -6 885 | -6 880 | -6 859 | -6 840 | -6 843 | -6 862 | -6 890 | -6 923 | -6 957 | -6 987 |
| Food and beverages, mainly for consumption | -1 027 | -1 033 | -1 032 | -1 027 | -1 023 | -1 022 | -1 025 | -1 032 | -1 039 | -1 050 |
| Household electrical items | -445 | -444 | -443 | -440 | -437 | -433 | -429 | -425 | -424 | -424 |
| Non-industrial transport equipment | -1540 | -1547 | -1560 | -1574 | -1590 | -1609 | -1 631 | -1652 | -1670 | -1 686 |
| Textiles, clothing and footwear | -1 170 | -1 170 | -1 161 | -1 150 | -1 140 | -1 135 | -1 132 | -1 131 | -1 130 | -1 127 |
| Toys, books and leisure goods | -477 | -476 | -473 | -472 | -473 | -475 | -477 | -479 | -480 | -481 |
| Consumption goods n.e.s. | -2 226 | -2 209 | -2 189 | -2 177 | -2 180 | -2 188 | -2 196 | -2 205 | -2 213 | -2 219 |
| Capital goods | -5 160 | -5 164 | -5 149 | -5 150 | -5 185 | -5 248 | -5 331 | -5 417 | -5 490 | -5 547 |
| Machinery and industrial equipment | -1755 | -1758 | -1756 | -1754 | -1753 | -1755 | -1752 | -1749 | -1744 | -1743 |
| ADP equipment | -708 | -684 | -661 | -651 | -661 | -686 | -721 | -757 | -790 | -818 |
| Telecommunications equipment | -709 | -713 | -711 | -710 | -718 | -741 | -778 | -821 | -861 | -896 |
| Civil aircraft and confidentialised items(c) | -518 | -524 | -550 | -590 | -627 | -640 | -628 | -600 | -566 | -537 |
| Industrial transport equipment n.e.s. | -647 | -639 | -628 | -620 | -619 | -626 | -639 | -655 | -671 | -684 |
| Capital goods n.e.s. | -823 | -846 | -843 | -826 | -807 | -801 | -813 | -836 | -858 | -870 |
| Intermediate and other merchandise goods | -9 932 | -9 939 | -9 912 | -9 860 | -9 787 | -9 685 | -9 563 | -9 447 | -9 339 | -9 243 |
| Food and beverages, mainly for industry | -122 | -126 | -128 | -130 | -130 | -128 | -127 | -127 | -127 | -128 |
| Primary industrial supplies n.e.s. | -144 | -143 | -138 | -134 | -132 | -132 | -133 | -130 | -125 | -121 |
| Fuels and lubricants | -3 563 | -3 555 | -3 551 | -3 542 | -3 508 | -3 428 | -3 312 | -3 181 | -3 048 | -2 926 |
| Parts for transport equipment | -877 | -883 | -883 | -882 | -879 | -873 | -864 | -855 | -847 | -838 |
| Parts for ADP equipment | -57 | -56 | -55 | -53 | -52 | -53 | -54 | -56 | -59 | -61 |
| Other parts for capital goods | -1 246 | -1 219 | -1 191 | -1 173 | -1 171 | -1 178 | -1 190 | -1 205 | -1220 | -1 235 |
| Organic and inorganic chemicals | -326 | -335 | -338 | -333 | -323 | -314 | -310 | -311 | -316 | -323 |
| Paper and paperboard | -200 | -201 | -201 | -199 | -196 | -194 | -191 | -190 | -189 | -188 |
| Textile yarn and fabrics | -107 | -106 | -105 | -104 | -105 | -106 | -108 | -109 | -111 | -112 |
| Iron and steel | -388 | -391 | -384 | -374 | -367 | -363 | -361 | -357 | -351 | -345 |
| Plastics | -312 | -305 | -298 | -294 | -293 | -297 | -302 | -306 | -310 | -312 |
| Processed industrial supplies n.e.s. | -2 420 | -2 444 | -2 457 | -2 451 | -2 432 | -2 412 | -2 404 | -2 413 | -2 435 | -2 460 |
| Other merchandise goods(c) | -22 | -27 | -34 | -43 | -50 | -54 | -55 | -52 | -47 | -40 |
| Goods procured in ports by carriers | -148 | -148 | -148 | -149 | -150 | -152 | -153 | -154 | -154 | -155 |
| Non-monetary gold | -321 | -318 | -313 | -306 | -300 | -296 | -295 | -294 | -292 | -291 |

(a) For sign conventions, see paragraph 15 of the Explanatory Notes.
(b) Caution should be used when interpreting recent trend estimates as they may be affected by unusual economic factors. For more details on trend estimates, please see paragraph 19 of the Explanatory Notes.
(c) From July 2008, commodities subject to a 'no commodity details' or 'no value details' restriction are included in Civil aircraft and confidentialised items. For earlier periods, commodities subject to a 'no commodity details' or 'no value details' restriction are included in Other merchandise goods.

|  | 2011-12 | 2012-13 | 2013-14 | $\begin{array}{r} \text { Oct } \\ 2014 \end{array}$ | $\begin{array}{r} \text { Nov } \\ 2014 \end{array}$ | $\begin{array}{r} \text { Dec } \\ 2014 \end{array}$ | 6 MONTHS ENDED DECEMBER |  | Change |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  |  | 2013 | 2014 |  |
|  | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \% |
| Services credits | 51565 | 53487 | 57250 | 5167 | 5033 | 4954 | 28367 | 30295 | 6.8 |
| Manufacturing services on physical inputs owned by others | 19 | 1 | 28 | - | - | 1 | 13 | 3 | -76.9 |
| Maintenance and repair services n.i.e. | 46 | 57 | 88 | 3 | 4 | 4 | 57 | 27 | -52.6 |
| Transport | 6335 | 6082 | 6465 | 533 | 537 | 566 | 3230 | 3295 | 2.0 |
| Passenger(c) | 2622 | 2374 | 2390 | 188 | 192 | 220 | 1166 | 1139 | -2.3 |
| Freight | 374 | 346 | 288 | 19 | 19 | 20 | 152 | 120 | -21.1 |
| Other | 2278 | 2243 | 2515 | 213 | 213 | 213 | 1274 | 1262 | -0.9 |
| Postal and courier services(d) | 1061 | 1119 | 1272 | 113 | 113 | 113 | 638 | 774 | 21.3 |
| Travel | 30687 | 31370 | 33709 | 3121 | 2982 | 2873 | 16609 | 17954 | 8.1 |
| Other senvices | 14478 | 15977 | 16960 | 1510 | 1510 | 1510 | 8458 | 9016 | 6.6 |
| Services debits | -62 202 | -67581 | -71 219 | -6190 | -5 695 | -6153 | -37134 | -36 284 | 2.3 |
| Manufacturing services on physical inputs owned by others | - | - | - | - | - | - | - | - | - |
| Maintenance and repair services n.i.e. | -380 | -607 | -789 | -32 | -16 | -26 | -418 | -171 | 59.1 |
| Transport | -16 118 | -16858 | -17030 | -1443 | -1395 | -1461 | -8994 | -8523 | 5.2 |
| Passenger(c) | -6 688 | -7 070 | -6 328 | -514 | -488 | -544 | -3 398 | -3 147 | 7.4 |
| Freight | -8945 | -9 144 | -9 700 | -870 | -848 | -857 | -4 990 | -4 990 | - |
| Other | -368 | -555 | -892 | -53 | -53 | -53 | -544 | -314 | 42.3 |
| Postal and courier services(d) | -117 | -89 | -110 | -6 | -6 | -7 | -62 | -72 | -16.1 |
| Travel | -26 742 | -28 025 | -29 860 | -2 624 | -2 193 | -2 576 | -15 842 | -15452 | 2.5 |
| Other senvices | -18962 | -22 091 | -23 540 | -2 091 | -2 091 | -2 090 | -11880 | -12 138 | -2.2 |
| Memorandum items: |  |  |  |  |  |  |  |  |  |
| Tourism related service credits(e) | 33309 | 33744 | 36099 | 3309 | 3174 | 3093 | 17775 | 19093 | 7.4 |
| Tourism related service debits(e) | -33 430 | -35095 | -36 188 | -3 138 | -2 681 | -3120 | -19 240 | -18 599 | 3.3 |

- nil or rounded to zero (including null cells)
(a) For sign conventions, see paragraph 15 of the Explanatory Notes.
(b) For more detailed trade in services components, see table 11.
(c) Passenger services includes agency fees and commissions for air transport.
(d) Postal and courier services includes indirect commissions for sea transport.
(e) For a more detailed explanation of tourism related senvices, see paragraph 29 of the Explanatory Notes.

| Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec |
| ---: | ---: | ---: | ---: | ---: | ---: | ---: | ---: | ---: | ---: |
| 2014 | 2014 | 2014 | 2014 | 2014 | 2014 | 2014 | 2014 | 2014 | 2014 |
| $\$ \mathrm{~m}$ | $\$ \mathrm{~m}$ | $\$ \mathrm{~m}$ | $\$ \mathrm{~m}$ | $\$ \mathrm{~m}$ | $\$ \mathrm{~m}$ | $\$ \mathrm{~m}$ | $\$ \mathrm{~m}$ | $\$ \mathrm{~m}$ | $\$ \mathrm{~m}$ |

## SEASONALLY ADJUSTED

| Services credits | 4868 | 4826 | 4881 | 4894 | 5029 | 5045 | 5066 | 4969 | 4988 | 5019 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Manufacturing services on physical inputs owned by others(b) | 3 | 2 | 2 | 2 | 2 | - | - | - | - | 1 |
| Maintenance and repair services n.i.e.(b) | 7 | 5 | 4 | 7 | 5 | 5 | 6 | 3 | 4 | 4 |
| Transport | 549 | 551 | 555 | 536 | 548 | 547 | 539 | 537 | 542 | 543 |
| Passenger(c) | 199 | 209 | 221 | 205 | 200 | 197 | 190 | 189 | 190 | 187 |
| Freight( d ) | 22 | 23 | 22 | 21 | 20 | 20 | 21 | 19 | 19 | 20 |
| Other | 211 | 214 | 210 | 211 | 203 | 204 | 204 | 207 | 209 | 209 |
| Postal and courier services(e) | 118 | 104 | 102 | 99 | 124 | 126 | 124 | 122 | 125 | 127 |
| Travel | 2864 | 2857 | 2908 | 2942 | 2951 | 2971 | 2977 | 2982 | 2976 | 2998 |
| Other services | 1445 | 1411 | 1412 | 1408 | 1523 | 1523 | 1543 | 1447 | 1466 | 1473 |
| Services debits | -5 854 | -5965 | -5 852 | -5 832 | -5 820 | -5 846 | -5 805 | -5 786 | -5 808 | -5 833 |
| Manufacturing services on physical inputs owned by others(b) | - | - | - | - | - | - | - | - | - | - |
| Maintenance and repair services n.i.e.(b) | -110 | -39 | -41 | -55 | -22 | -52 | -23 | -32 | -16 | -26 |
| Transport | -1412 | -1363 | -1373 | -1346 | -1365 | -1361 | -1360 | -1344 | -1393 | -1385 |
| Passenger(c) | -520 | -504 | -498 | -505 | -523 | -521 | -499 | -493 | -501 | -495 |
| Freight | -812 | -806 | -822 | -786 | -781 | -779 | -798 | -788 | -829 | -825 |
| Other(b) | -70 | -45 | -45 | -46 | -51 | -51 | -53 | -53 | -53 | -53 |
| Postal and courier services(e)(d) | -10 | -7 | -7 | -8 | -10 | -10 | -10 | -10 | -10 | -12 |
| Travel | -2 323 | -2 558 | -2 440 | -2 442 | -2 465 | -2 470 | -2 438 | -2 444 | -2 441 | -2 435 |
| Other services(d) | -2 009 | -2 006 | -1999 | -1989 | -1968 | -1963 | -1983 | -1966 | -1959 | -1987 |
| Memorandum items: |  |  |  |  |  |  |  |  |  |  |
| Tourism related service credits(f) | 3063 | 3066 | 3128 | 3147 | 3151 | 3168 | 3167 | 3171 | 3166 | 3186 |
| Tourism related service debits(f) | -2 843 | -3 062 | -2938 | -2 947 | -2988 | -2990 | -2 938 | -2 937 | -2 942 | -2930 |

## TREND ESTIMATES(g)

## Services credits

Manufacturing services on physical inputs owned by others
Maintenance and repair services n.i.e.
Transport

| 4853 | 4868 | 4898 | 4939 | 4979 | 5006 | 5019 | 5021 | 5018 | 5013 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 3 | 3 | 2 | 2 | 1 | 1 | - | - | - | - |
| 5 | 5 | 5 | 6 | 5 | 5 | 5 | 4 | 4 | 4 |
| 550 | 550 | 548 | 547 | 545 | 543 | 542 | 541 | 541 | 541 |
| 205 | 207 | 208 | 206 | 202 | 197 | 193 | 190 | 187 | 187 |
| 23 | 22 | 22 | 22 | 21 | 21 | 20 | 20 | 20 | 19 |
| 212 | 211 | 210 | 208 | 207 | 206 | 206 | 206 | 207 | 208 |
| 111 | 108 | 108 | 111 | 115 | 119 | 123 | 125 | 126 | 127 |
| 2870 | 2884 | 2904 | 2927 | 2949 | 2964 | 2975 | 2982 | 2988 | 2992 |
| 1425 | 1427 | 1438 | 1458 | 1478 | 1493 | 1497 | 1493 | 1486 | 1476 |
| -5 885 | -5 867 | -5 853 | -5 842 | -5 833 | -5 823 | -5 813 | -5809 | -5 809 | -5810 |
| - | - | - | - | - | - | - | - | - |  |
| -46 | -41 | -39 | -39 | -38 | -36 | -32 | -28 | -24 | -21 |
| -1 381 | -1373 | -1365 | -1359 | -1357 | -1359 | -1 362 | -1367 | -1373 | -1379 |
| -507 | -505 | -507 | -509 | -511 | -509 | -506 | -502 | -499 | -495 |
| -820 | -814 | -804 | -794 | -788 | -789 | -794 | -802 | -810 | -820 |
| -45 | -45 | -46 | -48 | -49 | -51 | -52 | -53 | -53 | -54 |
| -9 | -9 | -9 | -9 | -9 | -10 | -10 | -10 | -11 | -11 |
| -2 457 | -2 452 | -2 452 | -2 456 | -2 458 | -2 455 | -2 449 | -2 444 | -2 442 | -2 438 |
| -2 001 | -2 000 | -1996 | -1988 | -1979 | -1973 | -1970 | -1969 | -1970 | -1972 |
| 3075 | 3091 | 3112 | 3134 | 3151 | 3162 | 3168 | 3172 | 3175 | 3178 |
| -2964 | -2 957 | -2 959 | -2 966 | -2 969 | -2 965 | -2 955 | -2947 | -2 941 | -2 933 |

- nil or rounded to zero (including null cells)
(a) For sign conventions, see paragraph 15 of the Explanatory Notes.
(b) This component is not seasonally adjusted.
(c) Passenger services includes agency fees and commissions for air transport.
(d) In using these seasonally adjusted series, care should be exercised because of the difficulties associated with reliably estimating the seasonal pattern.
(e) Postal and courier services includes indirect commissions for sea transport.
(f) For a more detailed explanation of tourism related senvices, see paragraph 29 of the Explanatory Notes.
(g) Caution should be used when interpreting recent trend estimates as they may be affected by unusual economic factors. For more details on trend estimates, please see paragraph 19 of the Explanatory Notes.

|  | CREDITS |  |  |  | DEBITS |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Mar Qtr $2014$ | $\begin{array}{r} \text { Jun Qtr } \\ 2014 \end{array}$ | $\begin{array}{r} \text { Sep Qtr } \\ 2014 \end{array}$ | $\begin{array}{r} \text { Dec Qtr } \\ 2014 \end{array}$ | $\begin{gathered} \text { Mar Qtr } \\ 2014 \end{gathered}$ | $\begin{array}{r} \text { Jun Qtr } \\ 2014 \end{array}$ | Sep Qtr <br> 2014 | $\begin{array}{r} \text { Dec Qtr } \\ 2014 \end{array}$ |
|  | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m |
| Services | 14644 | 14239 | 15141 | 15154 | -16896 | -17 189 | -18 246 | -18 038 |
| Manufacturing services on physical inputs owned by others | 9 | 6 | 2 | 1 | - | - | - | - |
| Maintenance and repair services n.i.e. | 15 | 16 | 16 | 11 | -236 | -135 | -97 | -74 |
| Transport | 1715 | 1520 | 1659 | 1636 | -4 100 | -3 936 | -4 224 | -4 299 |
| Passenger(b) | 679 | 545 | 539 | 600 | -1473 | -1457 | -1601 | -1546 |
| Freight | 65 | 71 | 62 | 58 | -2 380 | -2 330 | -2 415 | -2 575 |
| Other | 610 | 631 | 623 | 639 | -212 | -136 | -155 | -159 |
| Postal and courier services(c) | 361 | 273 | 435 | 339 | -35 | -13 | -53 | -19 |
| Travel | 8676 | 8424 | 8978 | 8976 | -6800 | -7 218 | -8059 | -7 393 |
| Business | 1051 | 1015 | 1042 | 1010 | -946 | -819 | -839 | -810 |
| Personal | 7625 | 7409 | 7936 | 7966 | -5 854 | -6 399 | -7 220 | -6 583 |
| Education-related | 3762 | 4297 | 4629 | 4000 | -257 | -249 | -426 | -283 |
| Other(d) | 3863 | 3112 | 3307 | 3966 | -5 597 | -6 150 | -6 794 | -6 300 |
| Construction | 36 | 48 | 35 | 24 | - | - | - | - |
| Insurance and pension services | 119 | 148 | 123 | 126 | -193 | -202 | -202 | -205 |
| Financial services | 699 | 677 | 994 | 792 | -472 | -480 | -546 | -564 |
| Charges for the use of intellectual property n.i.e. | 182 | 216 | 261 | 242 | -1 019 | -1 141 | -1 109 | -1 094 |
| Telecommunications, computer and information services | 446 | 508 | 507 | 549 | -696 | -748 | -698 | -744 |
| Telecommunication services | 60 | 68 | 77 | 91 | -71 | -76 | -79 | -76 |
| Computer and information services | 386 | 440 | 430 | 458 | -625 | -672 | -619 | -668 |
| Computer services | 320 | 363 | 359 | 381 | -485 | -547 | -510 | -525 |
| Information services | 20 | 25 | 28 | 33 | -41 | -47 | -47 | -72 |
| Other services | 46 | 52 | 43 | 44 | -99 | -78 | -62 | -71 |
| Other business services | 2238 | 2203 | 2072 | 2308 | -2 705 | -2 655 | -2 588 | -2 840 |
| Research and development services | 203 | 165 | 149 | 179 | -82 | -91 | -43 | -68 |
| Professional and management consulting services | 1200 | 1158 | 1175 | 1311 | -1176 | -1 209 | -1 118 | -1302 |
| Legal, accounting, management consulting, public relations and other professional services | 1005 | 979 | 1016 | 1118 | -1 121 | -1 111 | -1 049 | -1 222 |
| Advertising, market research and public opinion polling | 195 | 179 | 159 | 193 | -55 | -98 | -69 | -80 |
| Technical, trade-related and other business services | 835 | 880 | 748 | 818 | -1447 | -1355 | -1427 | -1470 |
| Architectural, engineering and other technical services | 388 | 441 | 337 | 377 | -782 | -752 | -692 | -771 |
| Waste treatment and de-pollution, agricultural and mining services | 54 | 55 | 43 | 45 | -55 | -52 | -102 | -103 |
| Operational leasing services | 68 | 74 | 70 | 61 | -143 | -119 | -87 | -92 |
| Trade-related commission services | 168 | 182 | 159 | 175 | -93 | -77 | -90 | -89 |
| Other business services n.i.e. | 157 | 128 | 139 | 160 | -374 | -355 | -456 | -415 |
| Personal, cultural and recreational services | 263 | 227 | 247 | 242 | -425 | -420 | -466 | -566 |
| Audiovisual and related services | 71 | 65 | 58 | 65 | -311 | -368 | -408 | -478 |
| Other personal, cultural and recreational services | 192 | 162 | 189 | 177 | -114 | -52 | -58 | -88 |
| Government goods and services n.i.e. | 246 | 246 | 247 | 247 | -250 | -254 | -257 | -259 |
| Memorandum items: |  |  |  |  |  |  |  |  |
| Gross insurance premiums receivable / payable | 335 | 402 | 354 | 356 | -393 | -392 | -396 | -404 |
| Gross insurance claims payable / receivable | -240 | -227 | -229 | -225 | 249 | 249 | 262 | 274 |
| Tourism related services(e) | 9355 | 8969 | 9517 | 9576 | -8 273 | -8675 | -9 660 | -8939 |

- nil or rounded to zero (including null cells)
(a) For sign conventions, see paragraph 15 of the Explanatory Notes.
(b) Passenger services includes agency fees and commissions for air transport.
(c) Postal and courier services includes indirect commissions for sea transport.
(d) Other personal travel includes health-related travel.
(e) For a more detailed explanation of tourism related services, see paragraph 29 of the Explanatory Notes.



## SECTION AND DIVISION OF THE SITC

| 0 | Food and live animals |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 00 | Live animals (excl. fish, crustaceans, molluscs and aquatic invertebrates) | 115 | 126 | 201 | 0.8 | 587 | 836 |
| 01 | Meat and meat preparations | 1202 | 1203 | 1241 | 5.1 | 4862 | 6592 |
| 02 | Dairy products and birds' eggs | 198 | 209 | 261 | 1.1 | 1258 | 1174 |
| 03 | Fish (not marine mammals), crustaceans, molluscs and aquatic invertebrates, and preparations thereof | 64 | 85 | 137 | 0.6 | 537 | 607 |
| 04 | Cereals and cereal preparations | 416 | 488 | 744 | 3.1 | 3869 | 3533 |
| 05 | Vegetables and fruit | 149 | 161 | 175 | 0.7 | 1127 | 1068 |
| 06 | Sugars, sugar preparations and honey | 35 | 14 | 24 | 0.1 | 158 | 133 |
| 07 | Coffee, tea, cocoa, spices, and manufactures thereof | 24 | 25 | 31 | 0.1 | 156 | 155 |
| 08 | Feeding stuff for animals (excl. unmilled cereals) | 91 | 87 | 99 | 0.4 | 569 | 535 |
| 09 | Miscellaneous edible products and preparations | 97 | 104 | 115 | 0.5 | 556 | 592 |
|  | Total Food and live animals | 2392 | 2502 | 3028 | 12.4 | 13680 | 15223 |
| 1 | Beverages and tobacco |  |  |  |  |  |  |
| 11 | Beverages | 194 | 169 | 208 | 0.9 | 1079 | 1099 |
| 12 | Tobacco and tobacco manufactures | 5 | 4 | 8 | - | 34 | 36 |
|  | Total Beverages and tobacco | 200 | 174 | 216 | 0.9 | 1112 | 1135 |
| 2 | Crude materials, inedible, except fuels |  |  |  |  |  |  |
| 21 | Hides, skins and furskins, raw | 102 | 93 | 102 | 0.4 | 576 | 541 |
| 22 | Oil-seeds and oleaginous fruits | 26 | 98 | 186 | 0.8 | 909 | 398 |
| 23 | Crude rubber (incl. synthetic and reclaimed) | 1 | 1 | 1 | - | 9 | 7 |
| 24 | Cork and wood | 115 | 97 | 135 | 0.6 | 544 | 631 |
| 25 | Pulp and waste paper | 21 | 20 | 26 | 0.1 | 126 | 121 |
| 26 | Textile fibres and their wastes (not manufactured into yarn or fabric) | 355 | 317 | 310 | 1.3 | 2891 | 2505 |
| 27 | Crude fertilizers (excl. those of Division 56) and crude minerals (excl. coal, petroleum and precious stones) | 59 | 41 | 50 | 0.2 | 160 | 252 |
| 28 | Metalliferous ores and metal scrap | 6826 | 6484 | 7970 | 32.7 | 49367 | 42125 |
| 29 | Crude animal and vegetable materials, n.e.s. | 30 | 29 | 36 | 0.1 | 154 | 181 |
|  | Total Crude materials, inedible, except fuels | 7535 | 7181 | 8815 | 36.2 | 54737 | 46762 |
| 3 | Mineral fuels, lubricants and related materials |  |  |  |  |  |  |
| 32 | Coal, coke and briquettes | 3132 | 3323 | 3683 | 15.1 | 21054 | 19264 |
| 33 | Petroleum, petroleum products and related materials | 1103 | 1105 | 1030 | 4.2 | 6537 | 6785 |
| 34 | Gas, natural and manufactured | 1625 | 1716 | 1619 | 6.6 | 8379 | 9790 |
|  | Total Mineral fuels, lubricants and related materials | 5860 | 6145 | 6332 | 26.0 | 35970 | 35839 |

nil or rounded to zero (including null cells)
(a) Some SITC sections and divisions exclude commodities subject to a confidentiality restriction. These are included in Division 98. For more information see paragraphs 26 and 27 of the Explanatory Notes.
(b) Percent of total merchandise is calculated for the most recent month.
(c) The 'Major commodities' section lists commodities at the SITC Rev 4 3-digit level which are the most significant (by value) or are of particular interest. Abbreviated descriptors have been used. The list of 'Major commodities' is reviewed annually.

|  |  | $\begin{array}{r}\text { Percentage } \\ \text { of total }\end{array}$ | $\begin{array}{c}\text { D MONTHS ENDED } \\ \text { DECEMBER }\end{array}$ |  |
| ---: | ---: | ---: | ---: | ---: | ---: |
| Oct | Nov | Dec....................... | merchandise |  |$)$

## SECTION AND DIVISION OF THE SITC

| Animal and vegetable oils, fats and waxes |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Animal oils and fats | 40 | 26 | 48 | 0.2 | 206 | 216 |
| Fixed vegetable fats and oils, crude, refined or fractionated | 16 | 10 | 26 | 0.1 | 111 | 102 |
| Fats and oils (processed), waxes and inedible mixtures or preparations, of animal or vegetable origin, n.e.s. | 7 | - | 1 | - | 12 | 10 |
| Total Animal and vegetable oils, fats and waxes | 63 | 37 | 75 | 0.3 | 329 | 329 |
| Chemicals and related products, n.e.s. |  |  |  |  |  |  |
| Organic chemicals | 13 | 15 | 14 | 0.1 | 85 | 92 |
| Inorganic chemicals | 61 | 89 | 73 | 0.3 | 426 | 371 |
| Dyeing, tanning and colouring materials | 64 | 65 | 74 | 0.3 | 361 | 399 |
| Medicinal and pharmaceutical products | 237 | 228 | 209 | 0.9 | 1873 | 1434 |
| Essential oils and resinoids and perfume materials, toilet, polishing and cleansing preparations |  |  |  |  |  |  |
| Fertilisers (excl. crude) | 42 | 14 | 15 | 0.1 | 105 | 186 |
| Plastics in primary forms | 27 | 30 | 31 | 0.1 | 147 | 175 |
| Plastics in non-primary forms | 30 | 28 | 24 | 0.1 | 172 | 167 |
| Chemical materials and products, n.e.s. | 93 | 83 | 84 | 0.3 | 513 | 516 |
| Total Chemicals and related products, n.e.s. | 634 | 614 | 590 | 2.4 | 4054 | 3715 |
| Manufactured goods classified chiefly by material |  |  |  |  |  |  |
| Leather, leather manufactures and dressed furskins, n.e.s. | 24 | 20 | 22 | 0.1 | 123 | 128 |
| Rubber manufactures, n.e.s. | 17 | 17 | 23 | 0.1 | 108 | 111 |
| Cork and wood manufactures (excl. furniture) | 6 | 6 | 9 | - | 39 | 48 |
| Paper, paperboard and articles of paper pulp, of paper or of paperboard | 84 | 65 | 73 | 0.3 | 468 | 469 |
| Textile yarn, fabrics, made-up articles n.e.s. and related products | 20 | 21 | 24 | 0.1 | 122 | 126 |
| Non-metallic mineral manufactures, n.e.s. | 78 | 77 | 85 | 0.3 | 540 | 486 |
| Iron and steel | 49 | 48 | 99 | 0.4 | 302 | 358 |
| Non-ferrous metals | 1020 | 851 | 1172 | 4.8 | 5150 | 5495 |
| Manufactures of metals, n.e.s. | 89 | 101 | 82 | 0.3 | 560 | 577 |
| Total Manufactured goods classified chiefly by material | 1387 | 1205 | 1588 | 6.5 | 7412 | 7797 |
| Machinery and transport equipment |  |  |  |  |  |  |
| Power generating machinery and equipment | 97 | 85 | 95 | 0.4 | 459 | 515 |
| Machinery specialized for particular industries | 160 | 186 | 201 | 0.8 | 993 | 1057 |
| Metal working machinery | 17 | 16 | 25 | 0.1 | 89 | 114 |
| General industrial machinery and equipment, n.e.s. and machine parts, n.e.s. | 175 | 184 | 198 | 0.8 | 1004 | 1055 |
| Office machines and automatic data processing machines | 123 | 148 | 164 | 0.7 | 684 | 774 |
| Telecommunications and sound recording and reproducing apparatus and equipment | 115 | 124 | 124 | 0.5 | 639 | 726 |
| Electrical machinery, apparatus and appliances, parts (incl. non electrical counterparts of electrical domestic equip) | 143 | 139 | 147 | 0.6 | 790 | 832 |
| Road vehicles (incl. air-cushion vehicles) | 264 | 261 | 286 | 1.2 | 1762 | 1585 |
| Transport equipment (excl. road vehicles) | 150 | 142 | 222 | 0.9 | 992 | 1212 |
| Total Machinery and transport equipment | 1242 | 1285 | 1461 | 6.0 | 7411 | 7870 |

nil or rounded to zero (including null cells)
(b) Percent of total merchandise is calculated for the most recent month.
(a) Some SITC sections and divisions exclude commodities subject to a confidentiality restriction. These are included in Division 98. For more information see paragraphs 26 and 27 of the Explanatory Notes.

|  |  |  |  |  | Percentage | 6 MONTH DECEMBE | $\begin{aligned} & \text { S ENDED } \\ & \text { R } \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Oct | Nov | Dec | merchandise |  |  |
|  |  | 2014 | 2014 | 2014 | exports(b) | 2013 | 2014 |
|  |  | \$m | \$m | \$m | \% | \$m | \$m |
| SECTION AND DIVISION OF THE SITC |  |  |  |  |  |  |  |
| 8 Miscellaneous manufactured articles |  |  |  |  |  |  |  |
| 81 | Prefabricated buildings and sanitary, plumbing, heating and lighting fixtures and fittings, n.e.s. | 7 | 19 | 12 | - | 88 | 75 |
| 82 | Furniture and parts thereof; bedding, mattresses, mattress supports, cushions and similar stuffed furnishings | 9 | 8 | 11 | - | 49 | 56 |
| 83 | Travel goods, handbags and similar containers | 4 | 4 | 4 | - | 22 | 23 |
| 84 | Articles of apparel and clothing accessories | 23 | 26 | 19 | 0.1 | 117 | 132 |
| 85 | Footwear | 7 | 5 | 7 | - | 31 | 37 |
| 87 | Professional, scientific and controlling instruments and apparatus, n.e.s. | 203 | 212 | 212 | 0.9 | 1022 | 1174 |
| 88 | Photographic apparatus, equipment and supplies and optical goods, n.e.s., watches and clocks | 26 | 29 | 26 | 0.1 | 138 | 152 |
| 89 | Miscellaneous manufactured articles, n.e.s. | 217 | 246 | 196 | 0.8 | 1328 | 1269 |
|  | Total Miscellaneous manufactured articles | 495 | 549 | 489 | 2.0 | 2794 | 2918 |
| $\begin{array}{lrl}9 & \text { Commodities and transactions not classified elsewhere in the SITC } \\ 93 & \text { Special transactions and commodities not classified according to kind } & 93\end{array}$ |  |  |  |  |  |  |  |
|  |  |  |  |  |  | 721 | 565 |
| 95 | Gold coin whether or not legal tender, and other coin being legal tender | 66 | 70 | 63 | 0.3 | 555 | 407 |
| 96 | Coin (excl. gold coin) not being legal tender | - | - | 1 | - | - | 1 |
| 97 | Gold, non-monetary (excl. gold ores and concentrates) | 1285 | 761 | 1196 | 4.91.7 | 6583 | 6781 |
| 98 | Combined confidential items excluding some of SITC 28099 (exports only) and some of SITC 51099 (imports only) | 689 | 554 | $420$ |  | $\begin{array}{r} 3098 \\ 10957 \end{array}$ | 3320 |
|  | Total Commodities and transactions not classified elsewhere in the SITC | 2133 | 1480 | 1772 | 7.3 |  | 11075 |
|  | Total merchandise exports | 21940 | 21171 | 24367 | 100.0 | 138457 | 132663 |
|  | Balance of Payments Adjustments | 125 | 24 | -369 |  | 663 | 185 |
|  | Goods credits (exports) on a Balance of Payments Basis | 22065 | 21195 | 23998 |  | 139120 | 132848 |

## . . not applicable

- nil or rounded to zero (including null cells)
(a) Some SITC sections and divisions exclude commodities subject to a confidentiality restriction. These are included in Division 98. For more information see paragraphs 26 and 27 of the Explanatory Notes.
(b) Percent of total merchandise is calculated for the most recent month.

|  | $\begin{array}{r} \text { Oct } \\ 2014 \end{array}$ | $\begin{array}{r} \text { Nov } \\ 2014 \end{array}$ | $\begin{array}{r} \text { Dec } \\ 2014 \end{array}$ | Percentage of total merchandise imports(b) | 6 MONTHS ENDED DECEMBER |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  |  |
|  |  |  |  |  | 2013 | 2014 |
|  | \$m | \$m | \$m | \% | \$m | \$m |
| MAJOR COMMODITIES (c) |  |  |  |  |  |  |
| 333 Crude petroleum oils | 1371 | 1295 | 1395 | 6.5 | 10759 | 9462 |
| 334 Refined petroleum oils | 1886 | 1456 | 1420 | 6.7 | 9556 | 9035 |
| 542 Medicaments | 630 | 593 | 499 | 2.3 | 3854 | 3674 |
| 741 Heating and cooling equipment and parts thereof, n.e.s. | 324 | 610 | 261 | 1.2 | 1846 | 2213 |
| 743 Air Pumps, compressors or fans; hoods; centrifuges; filtering apparatus; parts | 197 | 274 | 350 | 1.6 | 1657 | 1885 |
| 752 Automatic data processing machines | 647 | 774 | 825 | 3.9 | 3669 | 3879 |
| 764 Telecommunications equipment | 1055 | 1170 | 1073 | 5.0 | 4914 | 5698 |
| 778 Electrical machinery and apparatus, n.e.s. | 286 | 253 | 253 | 1.2 | 1511 | 1587 |
| 781 Motor cars for the transport of persons | 1535 | 1650 | 1651 | 7.7 | 9576 | 9314 |
| 782 Motor vehicles for the transport of goods | 575 | 486 | 536 | 2.5 | 3088 | 3040 |
| 821 Furniture, bedding, mattresses and supports, and stuffed furnishings | 360 | 365 | 348 | 1.6 | 1852 | 2041 |
| 874 Measuring, checking, analysing and controlling instruments and apparatus, n.e.s. | 258 | 255 | 348 | 1.6 | 1468 | 1663 |
| 971 Gold, non-monetary | 331 | 241 | 294 | 1.4 | 2517 | 1755 |

## SECTION AND DIVISION OF THE SITC

| 0 | Food and live animals |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 00 | Live animals other than fish, crustaceans, molluscs and aquatic invertebrates | 6 | 6 | 12 | 0.1 | 45 | 45 |
| 01 | Meat and meat preparations | 67 | 68 | 67 | 0.3 | 294 | 375 |
| 02 | Dairy products and birds' eggs | 72 | 70 | 75 | 0.3 | 405 | 427 |
| 03 | Fish (not marine mammals), crustaceans, molluscs and aquatic invertebrates, and preparations thereof | 169 | 179 | 198 | 0.9 | 921 | 942 |
| 04 | Cereals and cereal preparations | 120 | 97 | 98 | 0.5 | 606 | 630 |
| 05 | Vegetables and fruit | 230 | 199 | 227 | 1.1 | 1092 | 1215 |
| 06 | Sugars, sugar preparations and honey | 41 | 35 | 46 | 0.2 | 229 | 251 |
| 07 | Coffee, tea, cocoa, spices, and manufactures thereof | 168 | 142 | 145 | 0.7 | 813 | 924 |
| 08 | Feeding stuff for animals (excl. unmilled cereals) | 79 | 44 | 135 | 0.6 | 423 | 470 |
| 09 | Miscellaneous edible products and preparations | 227 | 167 | 217 | 1.0 | 1089 | 1200 |
|  | Total Food and live animals | 1179 | 1007 | 1220 | 5.7 | 5916 | 6479 |
| 1 | Beverages and tobacco |  |  |  |  |  |  |
| 11 | Beverages | 217 | 206 | 205 | 1.0 | 1139 | 1162 |
| 12 | Tobacco and tobacco manufactures | 54 | 56 | 68 | 0.3 | 309 | 369 |
|  | Total Beverages and tobacco | 271 | 262 | 273 | 1.3 | 1448 | 1531 |
| 2 | Crude materials, inedible, except fuels |  |  |  |  |  |  |
| 21 | Hides, skins and furskins, raw | - | 1 | - | - | 2 | 3 |
| 22 | Oil-seeds and oleaginous fruits | 10 | 8 | 10 | - | 35 | 48 |
| 23 | Crude rubber (incl. synthetic and reclaimed) | 11 | 8 | 9 | - | 54 | 58 |
| 24 | Cork and wood | 85 | 81 | 76 | 0.4 | 355 | 446 |
| 25 | Pulp and waste paper | 17 | 17 | 18 | 0.1 | 102 | 109 |
| 26 | Textile fibres and their wastes (not manufactured into yarn or fabric) | 10 | 9 | 5 | - | 52 | 50 |
| 27 | Crude fertilizers (excl. those of Division 56) and crude minerals (excl. coal, petroleum and precious stones) | 41 | 27 | 30 | 0.1 | 134 | 188 |
| 28 | Metalliferous ores and metal scrap | 107 | 34 | 35 | 0.2 | 272 | 456 |
| 29 | Crude animal and vegetable materials, n.e.s. | 43 | 38 | 45 | 0.2 | 225 | 244 |
|  | Total Crude materials, inedible, except fuels | 323 | 223 | 228 | 1.1 | 1230 | 1602 |
| 3 | Mineral fuels, lubricants and related materials |  |  |  |  |  |  |
| 32 | Coal, coke and briquettes | 10 | 4 | 4 | - | 21 | 32 |
| 33 | Petroleum, petroleum products and related materials | 3318 | 2809 | 2882 | 13.5 | 20771 | 18850 |
| 34 | Gas, natural and manufactured | 36 | 2 | 28 | 0.1 | 1374 | 201 |
|  | Total Mineral fuels, lubricants and related materials | 3364 | 2816 | 2914 | 13.7 | 22166 | 19083 |

- nil or rounded to zero (including null cells)
(a) Some SITC sections and divisions exclude commodities subject to a confidentiality restriction. These are included in Division 98. For more information see paragraphs 26 and 28 of the Explanatory Notes.
(b) Percent of total merchandise is calculated for the most recent month.
(c) The 'Major commodities' section lists commodities at the SITC Rev 4 3-digit level which are the most significant (by value) or are of particular interest. Abbreviated descriptors have been used. The list of 'Major commodities' is reviewed annually.

|  |  |  |  |  | Percentage | 6 MONTH DECEMBER | ENDED |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Oct | Nov | Dec | merchandise |  |  |
|  |  | 2014 | 2014 | 2014 | imports(b) | 2013 | 2014 |
|  |  | \$m | \$m | \$m | \% | \$m | \$m |
| SECTION AND DIVISION OF THE SITC |  |  |  |  |  |  |  |
| 4 | Animal and vegetable oils, fats and waxes |  |  |  |  |  |  |
| 41 | Animal oils and fats | 4 | 2 | 2 | - | 34 | 32 |
| 42 | Fixed vegetable fats and oils, crude, refined or fractionated | 53 | 54 | 39 | 0.2 | 242 | 269 |
| 43 | Fats and oils (processed), waxes and inedible mixtures or preparations, of animal or vegetable n.e.s. | 3 | 5 | 4 | - | 21 | 23 |
|  | Total Animal and vegetable oils, fats and waxes | 60 | 62 | 44 | 0.2 | 297 | 324 |
| 5 | Chemicals and related products, n.e.s. |  |  |  |  |  |  |
| 51 | Organic chemicals | 198 | 234 | 186 | 0.9 | 1208 | 1154 |
| 52 | Inorganic chemicals | 144 | 128 | 128 | 0.6 | 713 | 766 |
| 53 | Dyeing, tanning and colouring materials | 64 | 58 | 55 | 0.3 | 347 | 361 |
| 54 | Medicinal and pharmaceutical products | 831 | 782 | 706 | 3.3 | 5056 | 4917 |
| 55 | Essential oils and resinoids and perfume materials; toilet, polishing and cleansing preparations | 237 | 202 | 197 | 0.9 | 1265 | 1293 |
| 56 | Fertilisers (excl. crude) | 49 | 86 | 173 | 0.8 | 586 | 666 |
| 57 | Plastics in primary forms | 199 | 157 | 137 | 0.6 | 944 | 958 |
| 58 | Plastics in non-primary forms | 168 | 154 | 148 | 0.7 | 883 | 913 |
| 59 | Chemical materials and products, n.e.s. | 263 | 200 | 237 | 1.1 | 1328 | 1395 |
|  | Total Chemicals and related products, n.e.s. | 2153 | 2003 | 1967 | 9.2 | 12328 | 12424 |
| 6 | Manufactured goods classified chiefly by material |  |  |  |  |  |  |
| 61 | Leather, leather manufactures, and dressed furskins, n.e.s. | 16 | 15 | 13 | 0.1 | 77 | 90 |
| 62 | Rubber manufactures, n.e.s. | 301 | 256 | 263 | 1.2 | 1797 | 1690 |
| 63 | Cork and wood manufactures (excl. furniture) | 100 | 96 | 87 | 0.4 | 467 | 541 |
| 64 | Paper, paperboard and articles of paper pulp, of paper or of paperboard | 280 | 239 | 222 | 1.0 | 1454 | 1505 |
| 65 | Textile yarn, fabrics, made-up articles n.e.s., and related products | 295 | 273 | 243 | 1.1 | 1509 | 1582 |
| 66 | Non-metallic mineral manufactures, n.e.s. | 318 | 279 | 255 | 1.2 | 1504 | 1676 |
| 67 | Iron and steel | 450 | 328 | 271 | 1.3 | 1822 | 2175 |
| 68 | Non-ferrous metals | 217 | 204 | 170 | 0.8 | 1262 | 1320 |
| 69 | Manufactures of metals, n.e.s. | 674 | 676 | 792 | 3.7 | 4308 | 4160 |
|  | Total Manufactured goods classified chiefly by material | 2650 | 2366 | 2316 | 10.9 | 14200 | 14739 |
| 7 | Machinery and transport equipment |  |  |  |  |  |  |
| 71 | Power generating machinery and equipment | 372 | 364 | 343 | 1.6 | 2514 | 2408 |
| 72 | Machinery specialized for particular industries | 643 | 593 | 600 | 2.8 | 3906 | 3679 |
| 73 | Metalworking machinery | 50 | 41 | 55 | 0.3 | 288 | 276 |
| 74 | General industrial machinery and equipment, n.e.s., and machine parts, n.e.s. | 1216 | 1515 | 1328 | 6.2 | 7742 | 8184 |
| 75 | Telecommunications and sound recording and reproducing apparatus and equipment | 857 | 973 | 1053 | 4.9 | 4981 | 5180 |
| 76 |  | 1321 | 1410 | 1289 | 6.0 | 6327 | 7128 |
| 77 | Electrical machinery, apparatus, appliances, parts (incl. non-elec. counterparts of electrical domestic equip) | 1114 | 1056 | 1033 | 4.8 | 6014 | 6314 |
| 78 | Road vehicles (incl. air-cushion vehicles) | 2573 | 2556 | 2593 | 12.2 | 15346 | 14916 |
| 79 | Transport equipment (excl. road vehicles)Total Machinery and transport equipment | 185 | 254 | 250 | 1.2 | 1400 | 1226 |
|  |  | 8331 | 8762 | 8544 | 40.1 | 48519 | 49310 |

(a) Some SITC sections and divisions exclude commodities subject to a confidentiality restriction. These are included in Division 98. For more information see paragraphs 26 and 28 of the Explanatory Notes.


## SECTION AND DIVISION OF THE SITC

8 Miscellaneous manufactured articles
81 Prefabricated buildings; sanitary, plumbing, heating and lighting fixtures and fittings, n.e.s.
Furniture, parts thereof; bedding, mattresses, mattress supports, cushions and similar stuffed furnishings
Travel goods, handbags and similar containers
Articles of apparel and clothing accessories
131 Footwear

646
Professional, scientific and controlling instruments and apparatus, n.e.s.
Photographic apparatus, equipment and supplies and optical goods,
n.e.s., watches and clocks

173
1247
Total Miscellaneous manufactured articles 3370
Commodities and transactions not classified elsewhere in the SITC
Special transactions and commodities not classified according to kind Gold coin whether or not legal tender, and other coin being legal tender
 Coin (excl. gold coin) not being legal tender

| - | 1 | - |
| ---: | ---: | ---: |
| 5 | 6 | 4 |
| 1 | - | - |
| 331 | 241 | 294 |
| 352 | 570 | 548 |
| 689 | 819 | 846 |

Total merchandise imports
Balance of Payments Adjustments
Goods Debits (imports) on a Balance of Payments Basis

| $\mathbf{2 2} \mathbf{3 9 0}$ | $\mathbf{2 1 ~ 3 9 2}$ | $\mathbf{2 1 ~ 3 1 4 ~}$ |
| ---: | ---: | ---: |
| 1510 | 1467 | 993 |

100.0

128894129629
$9424 \quad 7508$
23900
(a) Some SITC sections and divisions exclude commodities subject to a confidentiality restriction. These are included in Division 98. For more information see paragraphs 26 and 28 of the Explanatory Notes.
(b) Percent of total merchandise is calculated for the most recent month.


- nil or rounded to zero (including null cells)
(a) Exports of Alumina to Bahrain, Egypt and Iceland are excluded from individual country totals and included in 'Other Countries' up to December 2012. From June 2013, exports data with confidentiality restrictions 'No commodity details' or 'No value details' are excluded from individual country totals and included in 'Other Countries'. See Explanatory Notes paragraphs 26 and 27 for more details.
(b) From September 2008 imports data with confidentiality restrictions 'No commodity details' or 'No value details' are excluded from individual country totals and included in 'Other Countries'. See Explanatory Notes paragraphs 26 and 28 for more details.
(c) The European Union includes 28 member countries for all periods.

INTERNATIONAL MERCHANDISE TRADE, By state

|  |  |  | 6 MONTH DECEMBE | ENDED |
| :---: | :---: | :---: | :---: | :---: |
|  |  | Dec |  |  |
|  | 2013-14 | 2014 | 2013 | 2014 |
|  | \$m | \$m | \$m | \$m |
| EXPORTS (a)(b) |  |  |  |  |
| New South Wales | 36599 | 3545 | 19033 | 18594 |
| Victoria | 23963 | 2215 | 11840 | 11817 |
| Queensland | 44812 | 4386 | 23581 | 23106 |
| South Australia | 12352 | 1047 | 6067 | 5639 |
| Western Australia | 130427 | 10919 | 65286 | 60119 |
| Tasmania | 2753 | 253 | 1391 | 1229 |
| Northern Territory | 6804 | 692 | 3366 | 3392 |
| Australian Capital Territory | 1 | - | 1 | 3 |
| State not available for publication(b) | 5667 | 420 | 3098 | 3320 |
| Re-exports | 9542 | 891 | 4796 | 5442 |
| Total | 272921 | 24367 | 138457 | 132663 |
| IMPORTS (c)(d) |  |  |  |  |
| New South Wales | 89286 | 8180 | 46406 | 48520 |
| Victoria | 65959 | 5703 | 33426 | 33825 |
| Queensland | 41860 | 2876 | 21692 | 19408 |
| South Australia | 8231 | 646 | 4158 | 3888 |
| Western Australia | 36289 | 2810 | 17856 | 17533 |
| Tasmania | 760 | 41 | 376 | 452 |
| Northern Territory | 3483 | 510 | 2277 | 2302 |
| Australian Capital Territory | 7 | - | 4 | 9 |
| State not available for publication(d) | 5797 | 548 | 2700 | 3693 |
| Total | 251672 | 21314 | 128894 | 129629 |

- nil or rounded to zero (including null cells)
(a) Exports by state of origin in which the final stage of production or manufacture occurs.
(b) Exports of Alumina to Bahrain, Egypt and Iceland are excluded from individual state totals and included in 'State not available for publication' up to December 2012. From June 2013, exports data with confidentiality restrictions 'No commodity details' or 'No value details' are excluded from individual state totals and included in 'State not available for publication'. See Explanatory Notes paragraphs 26 and 27 for more details.
(c) Imports by state of destination.
(d) From September 2008 imports data with confidentiality restrictions 'No commodity details' or 'No value details' are excluded from individual state totals and included in 'State not available for publication'. See Explanatory Notes paragraphs 26 and 28 for more details.

| Period | United States dollar | UK <br> pound <br> sterling | Euro | Japanese yen | Special Drawing Right | Trade-weighted index of value of the $A \$(b)$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| FINANCIAL YEAR |  |  |  |  |  |  |
| 2011-12 | 1.0319 | 0.6516 | 0.7712 | 81.14 | 0.6629 | 76.0 |
| 2012-13 | 1.0268 | 0.6548 | 0.7941 | 89.89 | 0.6752 | 77.0 |
| 2013-14 | 0.9185 | 0.5651 | 0.6771 | 92.80 | 0.5987 | 70.5 |
| MONTHS |  |  |  |  |  |  |
| 2013 |  |  |  |  |  |  |
| October | 0.9516 | 0.5911 | 0.6977 | 93.13 | 0.6183 | 72.4 |
| November | 0.9331 | 0.5797 | 0.6915 | 93.25 | 0.6096 | 71.4 |
| December | 0.8989 | 0.5488 | 0.6562 | 92.96 | 0.5843 | 69.1 |
| 2014 |  |  |  |  |  |  |
| January | 0.8865 | 0.5383 | 0.6508 | 92.22 | 0.5774 | 68.4 |
| February | 0.8966 | 0.5416 | 0.6566 | 91.54 | 0.5825 | 69.0 |
| March | 0.9071 | 0.5458 | 0.6561 | 92.81 | 0.5862 | 69.7 |
| April | 0.9314 | 0.5568 | 0.6747 | 95.52 | 0.6018 | 71.5 |
| May | 0.9309 | 0.5524 | 0.6773 | 94.78 | 0.6016 | 71.3 |
| June | 0.9368 | 0.5541 | 0.6890 | 95.58 | 0.6080 | 71.9 |
| July | 0.9392 | 0.5497 | 0.6933 | 95.51 | 0.6090 | 71.8 |
| August | 0.9304 | 0.5570 | 0.6988 | 95.81 | 0.6095 | 71.5 |
| September | 0.9062 | 0.5553 | 0.7017 | 97.15 | 0.6034 | 70.5 |
| October | 0.8784 | 0.5459 | 0.6921 | 94.77 | 0.5909 | 68.9 |
| November | 0.8650 | 0.5479 | 0.6932 | 100.43 | 0.5895 | 69.1 |
| December | 0.8256 | 0.5280 | 0.6694 | 98.48 | 0.5664 | 66.8 |

(a) These exchange rates and the trade-weighted index are derived using rates provided by the Reserve Bank of
Australia in respect of each trading day.
(b) May $1970=100$. The trade-weighted index is reweighted annually on 1 December.

SUMMARY OF REVISIONS, Goods and Services-Original(a)

| 2011-12 | 2012-13 | $2013-14$ | Jun 2014 | Jul 2014 | Aug 2014 | Sep 2014 | Oct 2014 | Nov 2014 |  |
| ---: | ---: | ---: | ---: | ---: | ---: | ---: | ---: | ---: | ---: |
| $\$ \mathrm{~m}$ | $\$ \mathrm{~m}$ | $\$ \mathrm{~m}$ | $\$ \mathrm{~m}$ | $\$ \mathrm{~m}$ | $\$ \mathrm{~m}$ | $\$ \mathrm{~m}$ | $\$ \mathrm{~m}$ |  | $\$ \mathrm{~m}$ |

## BALANCE

| On goods and services | - | - | 34 | 16 | -14 | 10 | -52 | -69 | -18 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| CREDITS |  |  |  |  |  |  |  |  |  |
| Total goods and services | - | - | 14 | 14 | -17 | -7 | -55 | 12 | -222 |
| Total goods | - | - | 14 | 14 | -17 | -7 | -55 | 12 | -223 |
| Rural goods | - | - | 3 | 3 | - | -1 | 2 | 1 | -55 |
| Non-rural goods | - | - | 7 | 7 | -18 | -6 | -57 | 11 | -167 |
| Net exports of goods under merchanting | - | - | 3 | 3 | - | - | - | - | - |
| Non-monetary gold | - | - | 1 | 1 | 1 | - | - | - | -1 |
| Total services | - | - | - | - | - | - | - | - | 1 |
| DEBITS |  |  |  |  |  |  |  |  |  |
| Total goods and services | - | - | 20 | 2 | 3 | 17 | 3 | -81 | 204 |
| Total goods | - | - | 58 | 2 | 3 | 16 | 3 | -78 | 210 |
| Consumption goods | - | - | - | - | 1 | - | 1 | -3 | -20 |
| Capital goods | - | - | 59 | 3 | 3 | 8 | 3 | 6 | 38 |
| Intermediate and other merchandise goods | - | - | -1 | -1 | -1 | 8 | -1 | -81 | 192 |
| Non-monetary gold | - | - | - | - | - | - | - | - | - |
| Total services | - | - | -38 | - | - | 1 | - | -3 | -6 |

- nil or rounded to zero (including null cells)
(a) This table is presented consistent with BPM6 sign conventions. This means for the balance on goods and services a negative revision indicates a decrease in a surplus or an increase in a deficit. For debits a negative revision indicates an increase in debits while a positive revision indicates a decrease in debits.

1 This publication presents preliminary estimates of Australia's international trade in goods and services on a balance of payments basis (tables 1-11 and 17) and merchandise import and export statistics on an international merchandise trade basis (tables 12-15). In addition, table 16 Exchange rates and trade-weighted indexes (TWI) are derived by using exchange rates and indexes provided by the Reserve Bank of Australia (RBA). As of December 2011 the RBA has changed the methodology for compiling the TWI to include both merchandise and services trade, rather than merchandise trade only. This takes advantage of country-level services trade data that have been published by the Australian Bureau of Statistics (ABS).

2 Merchandise trade statistics on an international merchandise trade basis are compiled from information submitted by exporters and importers or their agents to the Australian Customs and Border Protection Service (Customs and Border Protection). Adjustments for coverage, timing and valuation are made to international merchandise trade data to convert them to a balance of payments basis. The services data are sourced from the quarterly Survey of International Trade in Services and a range of administrative data and indicator series.

3 More comprehensive quarterly estimates of Australia's trade in goods and services, together with comprehensive details of Australia's balance of payments are included in the quarterly publication, Balance of Payments and International Investment Position, Australia (cat. no. 5302.0). Detailed monthly statistics on merchandise trade are available in time series spreadsheets on the ABS website or by subscription to tailored services. More information on the International Trade in Services by Country, by State and by Detailed Services Category are available on a financial year basis (cat. no. 5368.0.55.003) following the September issue of this publication and calendar year basis (cat. no. 5368.0.55.004) following the March issue of this publication.

4 The conceptual framework used in compiling Australia's merchandise trade statistics can be found in International Merchandise Trade, Australia: Concepts, Sources and Methods, 2001 (cat. no. 5489.0).

5 The conceptual framework used in compiling Australia's balance of payments statistics is based on the International Monetary Fund's Balance of Payments and International Investment Position Manual, Sixth Edition (BPM6). Descriptions of the underlying concepts and structure of the balance of payments and the sources, methods and terms used in compiling estimates are presented in the publication Balance of Payments and International Investment Position, Australia: Concepts, Sources and Methods, 1998 (cat. no. 5331.0). This version reflects the international standards prior to BPM6 and is currently being revised. The first part of the revised document was released on 8 March 2011, featuring only the Goods Account. Other components will be released as they become available. Further information on the key changes introduced with BPM6 can be found in the Information paper: Implementation of new international statistical standards in the ABS National and International Accounts, September 2009 (cat. no. 5310.0.55.002).
6 To bring merchandise trade statistics on an international merchandise trade basis to a balance of payments basis, timing adjustments are made to ensure that the transaction is recorded in the period in which ownership changed, rather than in the period in which the transaction was recorded by Customs and Border Protection or the period in which the goods arrived in/departed from an Australian port. Adjustments are also made to account for the change of ownership of goods not included in merchandise trade statistics. Chapter 6 of the Balance of Payments and International Investment Position, Australia: Concepts, Sources and Methods, 1998 (cat. no. 5331.0) provides more detail on the relationship between statistics on an international merchandise trade basis and on a balance of payments basis.

ACCURACY, RELIABILITY AND REVISIONS

7 International merchandise trade exports data presented for recent months in tables $12-15$ of this publication are based on information initially reported by exporters to Customs and Border Protection. At the time of initial reporting to Customs and Border Protection the final prices may not be known for some commodities. Therefore, the information recorded for recent months for commodities like iron ore and coal can include a variety of prices including previous or current contract prices and the prevailing spot prices. Newly negotiated contract prices may not be fully reflected in the data first reported to Customs and Border Protection, and to compensate for this, the balance of payments series may reflect adjusted price levels.

8 The Concepts, Sources and Methods publications and information papers are available to download for free from the ABS website. Select Statistics, then select By Catalogue Number, and then the catalogue numbers as above.

9 The merchandise trade data on an international merchandise trade basis are presented using the following commodity classifications:

- the Harmonized System 2012 (available on request)
- the Standard International Trade Classification Revision 4 (SITC Rev. 4)
- the Classification by Broad Economic Categories (BEC)
- the industry classification: Australian and New Zealand Standard Industrial Classification, 2006 (ANZSIC 06) from July 2005.

10 The balance of payments 'goods and services' series are presented according to three classifications with the goods classifications derived from SITC Rev. 4 and BEC. The classifications are:

- for goods:
- the Balance of Payments Commodities for Exports (BoPCE)
- the Balance of Payments Broad Economic Categories (BoPBEC) for Imports
- for services:
- the Extended Balance of Payments Services Classification (EBOPS).

11 While every effort is made to ensure the accuracy and reliability of estimates, most series are subject to revision as more complete and accurate information becomes available. Care should be exercised in the use and interpretation of estimates in this publication. The transactions occurring in international trade in goods and services are of many different kinds, and therefore the compilation of trade estimates entails the use of a very wide range of statistical data of varying degrees of accuracy and timeliness. For further information on the monthly services series, see paragraph 25 .

12 The revisions are applied differently for merchandise trade and balance of payments series. Each month, merchandise trade data are revised for the previous six months to incorporate latest available data.

13 For the balance of payments 'goods and services' series, in original terms, revisions in the July, October, January or April issues are limited to significant new and revised data from survey sources that have become available since the previous issue. This is to ensure the monthly series align with the comparable series in the most recent issue of the Balance of Payments and International Investment Position, Australia (cat. no. 5302.0). In the September issue revisions can be applied to the four previous financial years. In other issues revisions can be applied to the previous and current financial years to incorporate the latest available survey and administrative data.

14 In seasonally adjusted and trend terms, revisions may occur at any time point but tend to focus on the most recent estimates. Please also refer to paragraphs 17 and 18 (seasonal adjustment), and 19 (trend estimates) below.

SIGN CONVENTION

SEASONALLY ADJUSTED AND TREND ESTIMATES

15 In keeping with BPM6 conventions, balance of payments basis credit entries are shown with an implied positive sign and debit items are shown as negative entries. For statistics on an international merchandise trade basis, both imports and exports are shown without sign. References to balance of payments debit items in Key Figures, Key Points, and Analysis and Comments are made without regard to sign. The calculation of percentage changes on balance of payments debit items are made without regard to sign. Percentage change is not applicable if there is a change from surplus to deficit or vice versa.

16 The estimates of international trade in goods and services on a balance of payments basis are seasonally adjusted, however the merchandise exports and imports statistics on an international merchandise trade basis are not. Monthly original estimates are volatile, being subject to calendar-related and large irregular influences. Seasonally adjusted estimates are derived by estimating and removing from the original series systematic calendar related effects, such as seasonal (e.g. Christmas), trading day and moving holiday (e.g. Easter) influences. Seasonal adjustment does not aim to remove the irregular or non-seasonal influences which may be present in any particular month. These irregular influences may reflect both random economic events and difficulties of statistical recording.

17 The seasonally adjusted statistics in this publication use the concurrent seasonal adjustment technique and Autoregressive Integrated Moving Average (ARIMA) modelling to estimate factors for the current and previous months. Under concurrent seasonal adjustment, the estimates of seasonal factors are fine tuned as new or revised original estimates become available each period. The seasonally adjusted estimates are subject to revisions at each reference month as the estimates of seasonal factors are improved.
18 ARIMA modelling relies on the characteristics of the series being analysed to project future period data. ARIMA modelling is used on a case-by-case basis where it results in reduced revisions to seasonally adjusted series when subsequent data becomes available. The projected values are temporary, intermediate values, that are only used internally to improve the estimation of the seasonal factors. The projected data do not affect the original estimates and are discarded at the end of the seasonal adjustment process. The ARIMA model is assessed as part of the annual review of each August issue of this publication with the majority of directly seasonally adjusted trade in goods and services time series using an ARIMA model.

19 The month-to-month movements of the seasonally adjusted estimates may not be reliable indicators of underlying behaviour because they include irregular or non-seasonal movements. Trend estimates reduce the effect of these movements as they are derived by applying a 13-term Henderson moving average to the seasonally adjusted series. The 13 -term Henderson moving 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 months to be produced, it does result in revisions to the estimates for the most recent six months as additional observations become available. Revisions to trend estimates can also occur because of revisions to the original data and as a result of the re-estimation of the seasonal factors. Trend estimates should be used with caution, especially around the time of unusual influences, until these have been appropriately taken into account.

20 Information papers and articles on time series methods are available on the ABS website:

- for seasonal adjustment methods, see Information Paper: An Introductory Course on Time Series Analysis, Jan 2005 (cat. no. 1346.0.55.001) and Time Series Analysis Frequently Asked Questions, 2003 (cat. no. 1346.0.55.002)

SEASONALLY ADJUSTED AND TREND ESTIMATES continued

ECONOMIC TERRITORY

COMMODITY BREAKDOWN OF GOODS

- for ARIMA modelling, see Feature article: Use of ARIMA modelling to reduce revisions in the October 2004 issue of Australian Economic Indicators (cat. no. 1350.0)
- for trend estimates methods, see Information Paper: A Guide to Interpreting Time Series - Monitoring Trends (cat. no. 1349.0)
- alternatively contact the Assistant Director, Time Series Analysis on (02) 62526345 or e-mail: time.series.analysis@abs.gov.au. The ABS Privacy Policy outlines how the ABS will handle any personal information that you provide to us. A copy of this policy is available on the ABS website through the 'Privacy' link.

21 In accordance with BPM6 definitions, Australia's economic territory, on a balance of payments basis, is the area under the effective control of the Australian government. It includes the land area, airspace, territorial waters, including jurisdiction over fishing rights and rights to fuels and minerals. Australian economic territory also includes territorial enclaves in the rest of the world. These are clearly demarcated areas of land, located in other countries and which are owned or rented by the Australian government for diplomatic, military, scientific or other purposes. Specifically, the economic territory of Australia consists of:

- Geographic Australia which includes Cocos (Keeling) Islands and Christmas Island
- Norfolk Island
- Australian Antarctic Territory
- Heard Island and McDonald Islands
- Territory of Ashmore Reef and Cartier Island
- Coral Sea Islands
- Australia's territorial enclaves overseas
- the Joint Petroleum Development Area (joint territory between Australia and Timor-Leste).

22 Because of administrative complexities and measurement difficulties, Norfolk Island transactions with the rest of the world will not always be captured in all relevant balance of payments statistics. Most of the transactions involving Norfolk Island are not material to Australia's trade performance and not capturing these transactions will not distort these statistics. However, any significant transactions will be identified and included in the relevant statistics.

23 For details of the classifications used to present goods exports (credits) and imports (debits) on a balance of payments basis, see tables 6.6 and 6.7, respectively, in Balance of Payments and International Investment Position, Australia: Concepts, Sources and Methods (cat. no. 5331.0).

24 The international merchandise trade statistics shown in tables 12 and 13 are classified by the Standard International Trade Classification (SITC). Imports and exports of goods at a more detailed level are available from the time series spreadsheets on the ABS website. All data from July 2005 are presented according to SITC Rev. 4 and data prior to July 2005 are presented according to SITC Rev. 3. For details refer to the 'Classifications and Standards Update' in the July 2008 issue of this publication.

25 Monthly indicators for many of the services components that are only surveyed quarterly are not available. Monthly estimates for the freight and other transportation components of services credits in table 9 are derived by dividing the quarterly estimate by three. Freight debits are derived directly from imports data for the reference month as a difference between total merchandise Cost, Insurance and Freight (CIF) and Free On Board (FOB), adjusted to reflect timing and processing adjustments. For freight credits and other transportation credits and debits, estimates are derived by extrapolating the last quarter's data by an average of movements for the same quarter over the four previous years, and then dividing the estimate by three. Similarly other services estimates

MONTHLY SERVICES SERIES
continued

CONFIDENTIALITY OF MERCHANDISE TRADE STATISTICS
are derived by extrapolating the last quarter's data by an average of movements for the same quarter over the previous four years, and then dividing the estimate by three. Noting estimates can be adjusted if additional information are available.

26 The release of statistics for certain merchandise trade commodities is restricted in order to prevent the identification of the activities of an individual business, where this is requested by the business concerned. These restrictions do not affect the total value of exports and imports, but they can affect statistics at the country, state and commodity levels, and other details only available on request such as Australian ports. For information on the confidentiality restrictions applied to the merchandise trade statistics in this publication, refer to the current issue of International Merchandise Trade: Confidential Commodities List (CCL) (cat. no. 5372.0.55.001).
27 Exports data that have the confidentiality restrictions 'No commodity details' or 'No value details' are now aggregated into a single confidential commodity code. For data prior to June 2013, these data are added back into the appropriate state total and country total (i.e. these totals show the correct level of trade). From June 2013 these confidential data are not added back. Instead the confidential data are published as 'No country details' in the country totals and 'State of origin not available' or 'State not available for publication' in the state totals. Therefore, country and state totals from June 2013 may not represent the actual amount of trade in each country/state but only the trade in commodities without a 'No commodity details' or 'No value details' restriction.
28 Imports data that have the confidentiality restrictions 'No commodity details' or 'No value details' are aggregated into a single confidential commodity code. For data prior to September 2008, these data are added back into the appropriate state total and country total (i.e. these totals show the correct level of trade). From September 2008 these confidential data are not added back. Instead the confidential data are published as 'No country details' in the country totals and 'State of destination not available' or 'State not available for publication' in the state totals. Therefore, country and state totals from September 2008 may not represent the actual amount of trade in each country/state but only the trade in commodities without a 'No commodity details' or 'No value details' restriction.

29 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. The tourism related indicator has been derived by combining total travel services (business, education-related and other personal travel) and passenger transportation services (which includes agency fees and commissions for air transport).

30 Annual services data by state, by country and detailed services are released twice yearly. Calendar year data are usually released following the March issue of this publication and financial year data are usually released following the September issue. Refer to Trade in Services data cubes under time series data for details.
31 Services credits are classified by the state of provision, while services debits are classified by the state of consumption. The state allocations for transportation, travel, postal and courier, and telecommunication services are based on a number of indicators including merchandise trade statistics by state, overseas passenger arrivals and departures by state of clearance and data provided by the Department of Immigration and Border Protection. The allocation for other services (about $25 \%$ of all trade in services) is primarily based on the location of the business reporting the information, which serves as a proxy for the state of provision/consumption of that service. The data should be used with care but are considered suitable for analysis over time.

SERVICES BY STATE AND BY PARTNER COUNTRY continued

ABS DATA AVAILABLE

RELATED PRODUCTS AND PUBLICATIONS

## ROUNDING

## AbBREVIATIONS

32 A comprehensive explanation of the data sources used and the methodology applied in the compilation of partner country statistics is provided in Chapter 17 of Balance of Payments and International Investment Position, Australia: Concepts, Sources and Methods (cat. no. 5331.0). Approximately 5\% of total services credits and debits are either confidential, or unable to be allocated to individual countries.

33 More detailed balance of payments and international merchandise trade data, including forward seasonal factors are available as time series spreadsheets or data cubes from the ABS website. Merchandise trade data by commodity, country and state that are not on the ABS website may be available on request. Inquiries should be made to the National Information and Referral Service as shown on the back of this publication.

34 Users may also wish to refer to the following publications which can be downloaded free of charge from the ABS website by using the 'Statistics' tab and selecting the relevant catalogue number:

- Balance of Payments and International Investment Position, Australia (cat. no. 5302.0) - issued quarterly
- Balance of Payments - Goods and Services, Preliminary Quarterly Estimates (cat. no. 5302.0.55.004) - issued quarterly
- International Merchandise Imports, Australia (cat. no. 5439.0) - issued monthly
- International Trade Price Indexes, Australia (cat. no. 6457.0) - issued quarterly
- Balance of Payments and International Investment Position, Australia: Concepts, Sources and Methods (cat. no. 5331.0)
- Information Paper: Quality of Australian Balance of Payments Statistics (cat. no. 5342.0)
- International Merchandise Trade, Australia: Concepts, Sources and Methods (cat. no. 5489.0)
- A Guide to Australian Balance of Payments and International Investment Position Statistics (cat. no. 5362.0.55.001).

35 Current publications and other products released by the ABS are available from the 'Statistics' tab on the ABS website. The ABS also issues a daily Release Advice on the website which details products to be released in the week ahead. A foreign trade theme page and a balance of payments theme page are available on the ABS website. Select Topics @ a Glance - Economy - Foreign Trade or Balance of Payments. This page provides direct links to all foreign trade and balance of payments related data and publications, recent changes and forthcoming events, links to relevant websites and a range of other information about the Australian International Accounts.

36 Where figures have been rounded, discrepancies may occur between sums of the component items and totals. Percentage movements are calculated from data at the level of precision presented in this publication (i.e. $\$ \mathrm{~m}$ ) except for international merchandise trade tables.

| $\$ \mathrm{~b}$ | billion (thousand million) dollars |
| ---: | :--- |
| $\$ \mathrm{~m}$ | million dollars |
| ABS | Australian Bureau of Statistics |
| ADP | automatic data processing |
| ANZSIC | Australian and New Zealand Standard Industrial Classification |
| APEC | Asia Pacific Economic Co-operation |
| ARIMA | autoregressive integrated moving average |
| ASEAN | Association of South-East Asian Nations |
| BEC | Classification by Broad Economic Categories |

\$m million dollars
ABS Australian Bureau of Statistics
ADP automatic data processing
ANZSIC Australian and New Zealand Standard Industrial Classification
APEC Asia Pacific Economic Co-operation
ARIMA autoregressive integrated moving average

BEC Classification by Broad Economic Categories

## EXPLANATORY NOTES continued

| BoPBEC | Balance of Payments Broad Economic Categories |
| ---: | :--- |
| BoPCE | Balance of Payments Commodities for Exports |
| BPM6 | Balance of Payments and International Investment Position Manual, Sixth |
|  | Edition |
| c.i.f. | cost, insurance and freight |
| EBOPS | Extended Balance of Payments Services Classification |
| f.o.b. | free on board |
| n.e.s. | not elsewhere specified |
| n.i.e. | not included elsewhere |
| OECD | Organisation for Economic Co-operation and Development |
| SAR | Special Administrative Region |
| SITC | Standard International Trade Classification |

## APPENDIX RELATED ARTICLES

| Article | Source(a) | Issue / Release |
| :---: | :---: | :---: |
| Investment |  |  |
| Foreign currency exposure | 5308.0 | Mar qtr 2013 |
| Foreign ownership of equity | 5302.0 | Sep qtr 2007 |
| Kangaroo bonds | 1301.0 | 2006 |
| Gross external debt | 5302.0 | Sep qtr 2003 |
| Balance of payments |  |  |
| International comparison of balance of payments statistics | 5363.0 | 1998-99 |
| Merchandise trade |  |  |
| Export and Import Invoice Currencies, June 2014 | 5368.0 | Jun 2014 |
| Characteristics of Australian Exporters, 2012-13 | 5368.0.55.006 | May 2014 |
| 100 years of international trade statistics | 5368.0 | Oct 2007 |
| New methodology for deriving counts of Australian exports | 5368.0 | Feb 2006 |
| Australia's Importers, 2003-04 | 5368.0 | Nov 2004 |
| Australia's Exporters, 2003-04 | 5368.0 | Oct 2004 |
| Foreign ownership of Australian exporters and importers, 2002-03 | 5496.0.55.001 | Jun 2004 |
| Australia's trade with the USA | 5368.0 | Mar 2004 |
| Major commodities traded by Australia, 1991 to 2000 | 5422.0 | Dec qtr 2000 |
| Trade in services |  |  |
| ABS International Tourism Estimates | 5302.0 | Dec 2011 |
| Australian outward finance and insurance foreign affiliate trade, 2009-10 | 5485.0 | Jun 2011 |
| International trade in services by partner country, 2006, preliminary | 5368.0 | Dec 2006 |
| Changes to International trade in services statistics, August 2006 | 5368.0 | Aug 2006 |
| Changes to International trade in services travel statistics | 5368.0 | Aug 2005 |
| Finance |  |  |
| Impact of the farm season on Australian production in 2002-03 and 2003-04 | 1301.0 | 2005 |
| 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 |
| Technical information |  |  |
| Technical note - Low Value Threshold update | 5368.0 | Aug 2014 |
| Technical note - Improvements in nominee estimates | 5302.0 | Jun qtr 2014 |
| Revision to correspondences to AHECC and Customs Tariff, Aug 2014 | 5368.0.55.021 | Aug 2014 |
| Technical note - Low Value Threshold | 5368.0 | Aug 2013 |
| Proposed Implementation of the New International Standard for International Merchandise Trade |  |  |
| Statistics, 2013 | 5368.0.55.020 | Aug 2013 |
| Amendments to Schedule 4 of Customs Tariff, March 2013 | 5368.0.55.019 | Mar 2013 |
| Changes to AHECC and Customs Tariff, 2012 | 5368.0.55.017 | Dec 2011 |
| Experimental Statistics on International Shipping Container Movements, 2009-10 | 5368.0.55.018 | Sep 2011 |
| Implementation of new international statistical standards in ABS National and International Accounts, September 2009 | 5310.0.55.002 | Oct 2009 |
| Impact of revised international standards on monthly International Trade in Goods and Senvices, August $2009$ | 5368.0.55.014 | Oct 2009 |
| Estimation of Workers' Remittances based on Balance of Payments and International Investment Position Manual, Sixth Edition, September 2009 | 5302.0.55.003 | Aug 2009 |
| Revisions to international standards in quarterly Balance of Payments and International Investment Position statistics from September 2009, 2009 | 5302.0.55.002 | Jul 2009 |
| Changes to International Trade in Goods Statistics - Countries and Ports, July 2009 | 5368.0.55.013 | Jul 2009 |
| Revisions to international standards in monthly international trade in goods and services statistics from August 2009, 2009 | 5368.0.55.012 | Jun 2009 |
| Changes to International Trade in Goods Industry Statistics, July 2009 | 5368.0.55.011 | Dec 2008 |
| Technical note 1 - Income on debt | 5302.0 | Jun qtr 2008 |
| Technical note 2 - Use of CDI data | 5302.0 | Jun qtr 2008 |
| Impact of introducing Revision 4 of the Standard International Trade Classification, 2008 | 5368.0.55.010 | May 2008 |
| Changes to international trade statistics July 2008, 2007 to 2008 | 5368.0.55.009 | Jan 2008 |
| Introduction of revised international standards in ABS economic statistics in 2009, 2007 | 5310.0.55.001 | Sep 2007 |
| Changes on 1 January 2007 to Statistical Codes in the AHECC and the Customs Tariff, 2007 | 1233.0.55.001 | Nov 2006 |
| ABS implementation in January 2007 of revisions to international trade classifications, 2007 | 5368.0.55.005 | Jun 2006 |
| Revised treatment of Goods for Processing in Merchandise Trade and Balance of Payments Statistics | 5368.0 | May 2006 |
| 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 |
| Data confidentiality | 5422.0 | Dec qtr 1999 |

(a) In the ABS website home page, select Statistics; By Catalogue Number; and click on the specified catalogue number and issue. Note: in some instances, a particular issue of the publication can be found in the Past \& Future Releases page of the catalogue.

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WEB ADDRESS www.abs.gov.au


[^0]:    David Kalisch
    Australian Statistician

[^1]:    1 With a one quarter lag for the more detailed breakdowns.

[^2]:    (b) For all time periods, estimates for sugar, sugar preparations and honey are included in Other non-rural.

