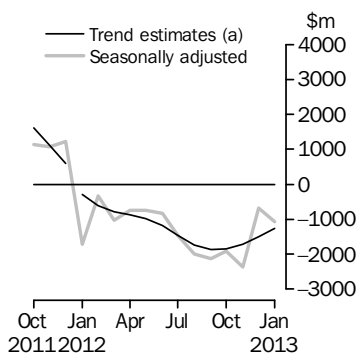


INTERNATIONAL TRADE IN GOODS AND SERVICES

AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) THURS 7 MAR 2013

Balance on Goods and Services



(a) A trend break has been applied to January 2012

KEY FIGURES

	Nov 2012	Dec 2012	Jan 2013	Dec 12 to Jan 13 %
	\$m	\$m	\$m	change
BALANCE ON GOODS AND SERVICES				
Trend estimates	-1 707	-1 509	-1 270	16
Seasonally adjusted	-2 366	-688	-1 057	-54
CREDITS (Exports of goods & services)				
Trend estimates	24 580	24 734	24 931	1
Seasonally adjusted	24 693	25 208	25 023	-1
DEBITS (Imports of goods & services)				
Trend estimates	26 287	26 243	26 200	—
Seasonally adjusted	27 059	25 896	26 081	1

— 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 \$1,270m in January 2013, a fall of \$239m (16%) on the deficit in December 2012.
- In seasonally adjusted terms, the *balance on goods and services* was a deficit of \$1,057m in January 2013, a rise of \$369m (54%) on the deficit in December 2012.

CREDITS (EXPORTS OF GOODS & SERVICES)

- In seasonally adjusted terms, *goods and services credits* fell \$185m (1%) to \$25,023m. *Non-rural goods* fell \$424m (3%) and *rural goods* fell \$81m (3%). *Non-monetary gold* rose \$211m (17%) and *net exports of goods under merchanting* rose \$10m (200%). *Services credits* rose \$98m (2%).

DEBITS (IMPORTS OF GOODS & SERVICES)

- In seasonally adjusted terms, *goods and services debits* rose \$185m (1%) to \$26,081m. *Capital goods* rose \$292m (5%) and *consumption goods* rose \$166m (3%). *Intermediate and other merchandise goods* fell \$258m (3%) and *non-monetary gold* fell \$6m (2%). *Services debits* fell \$10m.

INQUIRIES

For further information contact Val Tot on Canberra (02) 6252 5540 for Goods, and Lauren Binns on Hobart (03) 6222 5926 for Services.

NOTES

FORTHCOMING ISSUES

ISSUE	RELEASE DATE
February 2013	3 April 2013
March 2013	7 May 2013
April 2013	6 June 2013
May 2013	3 July 2013
June 2013	6 August 2013
July 2013	5 September 2013

REVISIONS

Since the previous issue of this publication revisions have been made to align with the data published in the December quarter 2012 issues of *Balance of Payments and International Investment Position, Australia* (cat. no. 5302.0) and *Australian National Accounts: National Income, Expenditure and Product* (cat. no. 5206.0).

On an international merchandise trade basis, exports and imports have been revised back to July 2012. On a balance of payments basis goods and services have been revised back to January 2012.

See page 4 – *Revisions* for details.

CHANGES IN THIS AND FORTHCOMING ISSUES

Changes in this issue:

- Change to the composition of the Euro area category
- Change to restriction on exports of aluminium oxide or alumina
- AHECC and Customs Tariff
- New preference scheme code and amendments to labels.

Changes in forthcoming issues:

- Amendment to schedule 4 of Customs tariff.

See page 5 – *Changes in this and forthcoming issues* for details.

VALUE ADJUSTMENTS

Adjustments have been made to the value of the 'metal ores and minerals' and 'capital goods n.e.s.' components in the balance of payments series.

See page 7 – *Value adjustments* for details.

RELATED RELEASE

The *Information Paper: Amendments to Schedule 4 of Customs Tariff* (cat. no. 5368.0.55.019) will be released on 19 March 2013. It includes information on new treatment codes, commodity codes and a correspondence between the ceasing codes and the replacement codes.

Brian Pink
Australian Statistician

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REVISIONS

REVISIONS

The following goods and services debits components, on a balance of payments basis, have been revised since the release of the December 2012 issue of *International Trade in Goods and Services, Australia* (cat. no. 5368.0):

- capital goods n.e.s. component of goods debits series, revised back to January 2012
- civil aircraft and confidentialised items component of goods debits series, revised in October 2012
- industrial transport equipment n.e.s. component of goods debits series, revised in November 2012
- legal, accounting, management consulting, public relations and other professional services component of services debits, revised back to October 2012
- architectural, engineering and other technical services component of services debits, revised back to July 2012.

No other components in the balance of payments series have been revised.

Data in this issue aligns with the data in the December quarter 2012 issues of *Balance of Payments and International Investment Position, Australia* (cat. no. 5302.0) released on 5 March 2013, and *Australian National Accounts: National Income, Expenditure and Product* (cat. no. 5206.0) released on 6 March 2013.

Table 17 summarises revisions to goods and services on a balance of payments basis, in original current price terms, since the last issue of this publication. In original terms, the revisions have:

- increased the surplus on goods and services for 2011–12 by \$338m
- decreased the deficit on goods and services for the six months to December 2012 by \$446m.

CHANGES IN THIS AND FORTHCOMING ISSUES

<p>CHANGES IN THIS ISSUE</p> <p><i>CHANGE TO THE COMPOSITION OF THE EURO AREA CATEGORY</i></p>	<p>From this issue the composition of the Euro area category published in time series spreadsheet tables 14a and 14b is updated to include Estonia. The new composition applies to the whole time series.</p>
<p><i>CHANGE TO RESTRICTION ON EXPORTS OF ALUMINIUM OXIDE OR ALUMINA</i></p>	<p>From this issue the secondary restriction on aluminium oxide, or alumina (AHECC code 2818.20.00) that groups data for Bahrain, Egypt and Iceland into a single category ('Country Confidential – Alumina' in country classification, 'State not available for publication' in state classification) has been lifted. This means that this data is allocated to the correct country and state on a total country and state level. Note that the restriction continues to apply to data up to and including December 2012.</p> <p>This impacts tables 14 and 15 of this publication, and time series spreadsheet tables 14a, 15a, and 36a–36j. It also impacts detailed data available via the tailored 'user pays' service. A primary restriction of 'No country details' and 'No state details' continues to apply to aluminium oxide, or alumina (AHECC code 2818.20.00).</p>
<p><i>AHECC AND CUSTOMS TARIFF</i></p>	<p>The ABS sometimes makes changes to AHECC and Customs Tariff statistical codes on 1 January and 1 July. There were no changes applied to either classification at 1 January 2013.</p>
<p><i>NEW PREFERENCE SCHEME CODE AND AMENDMENTS TO LABELS</i></p>	<p>From January 2013 a new preference scheme code for the Malaysia Australia Free Trade Agreement (MAFTA) has been introduced for imports of merchandise trade data.</p>

<i>New preference code</i>	<i>Free Standing Descriptor</i>
M	Goods which meet Malaysia Australia FTA rules of origin & preferential rate of duty has been claimed

The labels for several existing preference codes have been changed to clarify them:

<i>Preference code</i>	<i>Existing label</i>	<i>Revised label</i>
L	Least Developed Country preferential rate of duty has been claimed	Least Developed Country preferential rate of duty has been claimed – LDC (Schedule 1, Part 2)
T	The Developing Country preferential rate of duty has been claimed	The Developing Country preferential rate of duty has been claimed – DCS (Schedule 1, Parts 1 and 4)
A	The Developing Country preferential rate of duty has been claimed – historical	The Developing Country preferential rate of duty has been claimed – DC (Schedule 1, Parts 1 and 3)
R	Goods manufactured in Singapore but do not meet SAFTA rules of origin receive a Developing Country (The Developing Country preferential rate of duty has been claimed – DCT (Schedule 1, Part 5)

This change does not impact on statistics in this publication.

CHANGES IN THIS AND FORTHCOMING ISSUES *continued*

CHANGES IN
FORTHCOMING ISSUES
AMENDMENT TO
SCHEDULE 4 OF CUSTOMS
TARIFF

The *Australian Customs and Border Protection Service* has introduced significant amendments to Schedule 4 of the Customs Tariff Act. The changes were implemented on 1 March 2013. More detail is available in *Australian Customs Notice 2012/55*.

These changes to treatment code and commodity classifications will be applied from March 2013 import statistics. These imports data are available via the tailored 'user pays' service.

The *Information Paper: Amendments to Schedule 4 of customs Tariff* (cat. no. 5368.0.55.019) will be released on 19 March 2013 to provide information on new treatment codes, commodity codes and a correspondence between the ceasing codes and the replacement codes. These changes will not impact on statistics in this publication.

VALUE ADJUSTMENTS

VALUE ADJUSTMENTS

International merchandise trade exports data presented in tables 12–15 of this publication are based on information provided 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 quantity and unit price information might be estimated for commodities such as iron ore and coal. Final quantity and/or unit price information are updated progressively in merchandise trade data as exporters revise the information provided to Customs and Border Protection. When additional information on quantity and/or unit price for these commodities are available, the ABS may adjust the balance of payments series in current price, original terms to minimise future revisions.

In most instances transfer of ownership occurs when goods cross the customs frontier. In certain circumstances the ownership of large value capital expenditure items can occur prior to the items crossing the customs frontier. To minimise revisions the ABS may adjust the relevant balance of payments series to record the timing when transfer of ownership was effected.

Goods credits

Iron ore (in original terms)

- No adjustment has been applied to the 'metal ores and minerals' component for January 2013. The previous adjustment of negative \$80m applied to the 'metal ores and minerals' component for December 2012 remains.

Goods debits

Capital expenditure (in original terms)

- the 'capital goods n.e.s.' component 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 1 to 16 of this publication are available free on the ABS website <www.abs.gov.au> 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.

Tables with more detailed breakdowns:

11a Services credits: Original – Quarter¹

11b Services debits: Original – Quarter¹

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

Additional tables:

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 With a one quarter lag for the more detailed breakdowns.

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 \$1,270m in January 2013, a fall of \$239m (16%) on the deficit in December 2012.

In seasonally adjusted terms, the balance on goods and services was a deficit of \$1,057m in January 2013, a rise of \$369m (54%) on the deficit in December 2012.

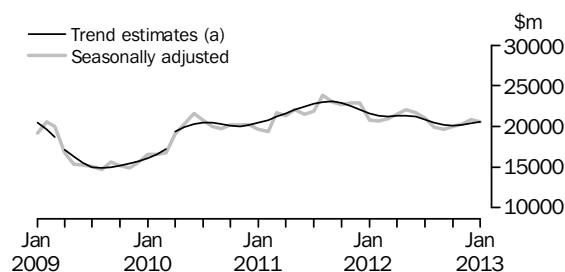
EXPORTS OF GOODS AND SERVICES

Between December 2012 and January 2013, the trend estimate of goods and services credits rose \$197m (1%) to \$24,931m.

In seasonally adjusted terms, goods and services credits fell \$185m (1%) to \$25,023m. Non-rural goods fell \$424m (3%) and rural goods fell \$81m (3%). Non-monetary gold rose \$211m (17%) and net exports of goods under merchanting rose \$10m (200%). Services credits rose \$98m (2%).

Exports of goods

GOODS CREDITS



(a) Trend breaks have been applied to April 2009 and April 2010

RURAL GOODS

In trend terms, exports of rural goods rose \$1m to \$2,943m.

In seasonally adjusted terms, exports of rural goods fell \$81m (3%) to \$2,877m.

The main component contributing to the fall in seasonally adjusted estimates was other rural, down \$142m (10%).

Partly offsetting this fall was the cereal grains and cereal preparations component, up \$77m (12%).

NON-RURAL GOODS

In trend terms, exports of non-rural goods rose \$191m (1%) to \$16,180m.

In seasonally adjusted terms, exports of non-rural goods fell \$424m (3%) to \$16,280m.

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

- coal, coke and briquettes, down \$146m (5%)
- other manufactures, down \$110m (8%)
- metals (excl. non-monetary gold), down \$79m (9%).

For price and volume details, see the *Selected commodities* section on page 14.

ANALYSIS AND COMMENTS *continued*

Exports of goods *continued*

NET EXPORTS OF GOODS UNDER MERCHANTING

In trend terms, net exports of goods under merchanting remained steady at \$8m.

In seasonally adjusted terms, net exports of goods under merchanting rose \$10m (200%) to \$15m.

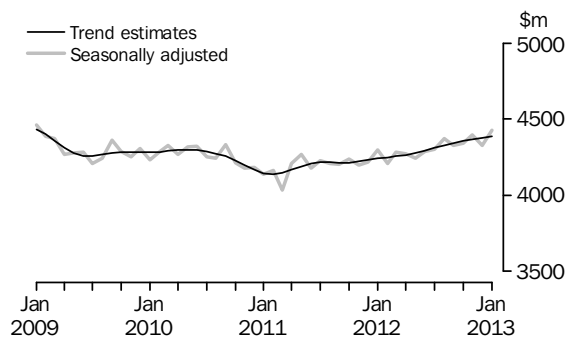
NON-MONETARY GOLD

In trend terms, exports of non-monetary gold fell \$4m to \$1,414m.

In original and seasonally adjusted terms, exports of non-monetary gold rose \$211m (17%) to \$1,426m.

Exports of services

SERVICES CREDITS



In trend terms, services credits rose \$9m to \$4,386m.

In seasonally adjusted terms, services credits rose \$98m (2%) to \$4,425m.

The main component contributing to the rise in seasonally adjusted estimates was travel, up \$63m (2%).

In seasonally adjusted terms, tourism related services credits rose \$63m (2%) to \$2,854m.

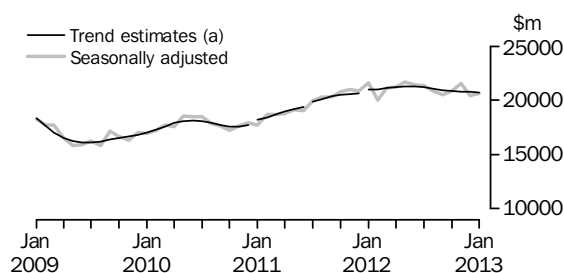
IMPORTS OF GOODS AND SERVICES

Between December 2012 and January 2013, the trend estimate of goods and services debits fell \$43m to \$26,200m.

In seasonally adjusted terms, goods and services debits rose \$185m (1%) to \$26,081m. Capital goods rose \$292m (5%) and consumption goods rose \$166m (3%). Intermediate and other merchandise goods fell \$258m (3%) and non-monetary gold fell \$6m (2%). Services debits fell \$10m.

Imports of goods

GOODS DEBITS



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

CONSUMPTION GOODS

In trend terms, imports of consumption goods rose \$34m (1%) to \$5,793m.

In seasonally adjusted terms, imports of consumption goods rose \$166m (3%) to \$5,872m.

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

- non-industrial transport equipment, up \$131m (8%)
- food and beverages, mainly for consumption, up \$38m (5%).

CAPITAL GOODS

In trend terms, imports of capital goods rose \$25m to \$5,639m.

In seasonally adjusted terms, imports of capital goods rose \$292m (5%) to \$5,669m.

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

- telecommunications equipment, up \$257m (52%)
- capital goods n.e.s., up \$99m (7%).

ANALYSIS AND COMMENTS *continued*

Imports of goods continued

INTERMEDIATE AND OTHER MERCHANDISE GOODS

In trend terms, imports of intermediate and other merchandise goods fell \$66m (1%) to \$8,913m.

In seasonally adjusted terms, imports of intermediate and other merchandise goods fell \$258m (3%) to \$8,716m.

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

- fuels and lubricants, down \$228m (7%)
- organic and inorganic chemicals, down \$75m (20%).

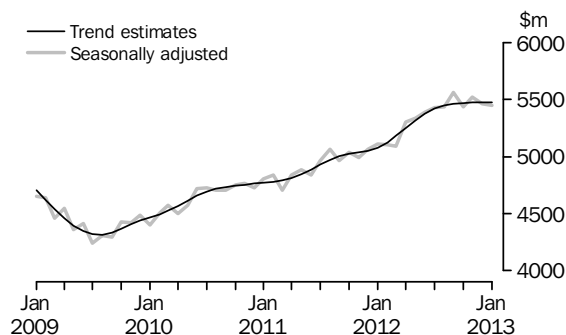
NON-MONETARY GOLD

In trend terms, imports of non-monetary gold fell \$33m (8%) to \$381m.

In original and seasonally adjusted terms, imports of non-monetary gold fell \$6m (2%) to \$371m.

Imports of services

SERVICES DEBITS



In trend terms, services debits fell \$3m to \$5,475m.

In seasonally adjusted terms, services debits fell \$10m to \$5,452m.

The main component contributing to the fall in seasonally adjusted estimates was transport, down \$22m (2%).

In seasonally adjusted terms, tourism related services debits rose \$2m to \$2,889m.

ANALYSIS AND COMMENTS *continued*

Selected commodities

SELECTED COMMODITIES, Quantity and unit value analysis:
International merchandise trade basis — Original terms

		CHANGE IN					
		Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013
		%	%	%	%	%	%
.....							
IRON ORE (a)							
Lump							
Quantity		6	-4	9	-1	17	-15
Unit value		-7	-11	2	4	1	11
Fines							
Quantity		5	-5	4	-3	23	-19
Unit value		-10	-13	3	6	3	12
.....							
COAL							
Hard coking							
Quantity		13	16	-11	21	8	-16
Unit value		-4	-5	-15	-8	1	4
Semi-soft							
Quantity		-11	10	-3	15	8	-16
Unit value		-2	-6	-8	-9	2	2
Thermal							
Quantity		-14	13	10	-16	22	-10
Unit value		-3	-3	1	-5	-3	—

— nil or rounded to zero (including null cells)

(a) Data in this table are on a revised international merchandise trade basis and exclude value adjustments applied to balance of payments series.

On an international merchandise trade basis, in original terms (noting the footnote in the above table), between December 2012 and January 2013 the largest movements recorded for the following selected commodities were:

Iron ore lump fell \$77m (6%), with quantities down 15% and unit values up 11%. Exports to Japan fell \$100m (29%), with quantities down 32% and unit values up 4%.

Iron ore fines fell \$356m (9%), with quantities down 19% and unit values up 12%.

Exports to:

- China fell \$127m (4%), with quantities down 15% and unit values up 13%
- Japan fell \$115m (25%), with quantities down 27% and unit values up 3%
- Republic of Korea fell \$71m (18%), with quantities down 24% and unit values up 8%.

Hard coking coal fell \$172m (13%), with quantities down 16% and unit values up 4%.

Exports to:

- India fell \$140m (39%), with quantities down 39%
- China fell \$131m (30%), with quantities down 34% and unit values up 5%.

ANALYSIS AND COMMENTS *continued*

*Selected commodities
continued*

Semi-soft coal fell \$87m (14%), with quantities down 16% and unit values up 2%.

Exports to China fell \$92m (38%), with quantities down 41% and unit values up 6%.

Thermal coal fell \$147m (10%), with quantities down 10%.

Exports to China fell \$93m (29%), with quantities down 28% and unit values down 1%.

GOODS AND SERVICES(a), Summary—Seasonally Adjusted and Trend Estimates

	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
SEASONALLY ADJUSTED												
BALANCE												
On goods and services	-328	-1 028	-733	-735	-825	-1 458	-2 009	-2 130	-1 922	-2 366	-688	-1 057
CREDITS												
Total goods and services	24 827	25 186	25 783	26 276	25 997	25 307	24 289	23 922	24 351	24 693	25 208	25 023
Total goods	20 621	20 904	21 509	22 031	21 707	21 003	19 917	19 594	20 011	20 297	20 881	20 598
Rural goods(b)	2 570	2 805	2 881	2 888	3 010	2 934	2 908	2 847	2 979	3 010	2 958	2 877
Non-rural goods(b)	16 800	16 768	17 341	17 672	16 980	16 764	15 710	15 196	15 391	15 791	16 704	16 280
Net exports of goods under merchandise(c)	26	27	11	11	13	19	19	19	6	6	5	15
Non-monetary gold(c)	1 225	1 305	1 276	1 460	1 704	1 287	1 280	1 532	1 635	1 489	1 215	1 426
Total services	4 206	4 282	4 273	4 245	4 289	4 304	4 372	4 328	4 340	4 396	4 327	4 425
DEBITS												
Total goods and services	-25 155	-26 214	-26 516	-27 011	-26 822	-26 765	-26 298	-26 052	-26 273	-27 059	-25 896	-26 081
Total goods	-20 050	-21 122	-21 212	-21 673	-21 436	-21 336	-20 864	-20 491	-20 835	-21 535	-20 434	-20 629
Consumption goods	-5 304	-5 613	-5 701	-5 716	-5 616	-5 651	-5 776	-5 508	-5 646	-5 810	-5 706	-5 872
Capital goods	-5 701	-5 899	-5 913	-6 113	-6 265	-5 737	-5 650	-5 337	-5 664	-6 008	-5 377	-5 669
Intermediate and other merchandise goods	-8 509	-9 165	-9 196	-9 333	-9 025	-9 417	-9 050	-8 963	-8 980	-9 351	-8 974	-8 716
Non-monetary gold(c)	-536	-446	-403	-511	-529	-531	-388	-683	-545	-366	-377	-371
Total services	-5 104	-5 092	-5 303	-5 338	-5 386	-5 428	-5 434	-5 561	-5 438	-5 524	-5 462	-5 452
TREND ESTIMATES (d)												
BALANCE												
On goods and services	-616	-784	-882	-979	-1 168	-1 461	-1 744	-1 876	-1 851	-1 707	-1 509	-1 270
CREDITS												
Total goods and services	25 532	25 512	25 591	25 628	25 494	25 171	24 784	24 531	24 483	24 580	24 734	24 931
Total goods	21 283	21 256	21 326	21 351	21 202	20 861	20 456	20 188	20 127	20 214	20 357	20 545
Rural goods(b)	2 796	2 800	2 835	2 879	2 916	2 937	2 940	2 937	2 940	2 943	2 942	2 943
Non-rural goods(b)	17 165	17 126	17 139	17 078	16 837	16 441	16 033	15 773	15 723	15 822	15 989	16 180
Net exports of goods under merchandise	27	21	17	16	15	15	15	14	12	10	8	8
Non-monetary gold	1 294	1 308	1 334	1 378	1 434	1 468	1 468	1 464	1 453	1 439	1 418	1 414
Total services	4 249	4 256	4 265	4 277	4 292	4 311	4 328	4 343	4 355	4 367	4 377	4 386
DEBITS												
Total goods and services	-26 148	-26 296	-26 472	-26 607	-26 662	-26 632	-26 528	-26 406	-26 334	-26 287	-26 243	-26 200
Total goods	-21 024	-21 112	-21 222	-21 290	-21 286	-21 210	-21 077	-20 943	-20 862	-20 811	-20 766	-20 725
Consumption goods	-5 577	-5 607	-5 634	-5 653	-5 663	-5 664	-5 658	-5 661	-5 685	-5 720	-5 759	-5 793
Capital goods	-5 881	-5 940	-5 992	-5 989	-5 934	-5 842	-5 741	-5 661	-5 622	-5 614	-5 614	-5 639
Intermediate and other merchandise goods	-9 067	-9 097	-9 135	-9 171	-9 191	-9 184	-9 151	-9 106	-9 069	-9 026	-8 979	-8 913
Non-monetary gold	-499	-468	-462	-478	-499	-519	-528	-515	-486	-451	-414	-381
Total services	-5 125	-5 184	-5 250	-5 317	-5 376	-5 422	-5 451	-5 464	-5 472	-5 476	-5 478	-5 475

(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.

GOODS AND SERVICES (a), Summary—Original

	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
BALANCE												
On goods and services	36	-442	449	91	29	-1 491	-2 065	-2 252	-3 608	-4 496	1 108	-3 160
CREDITS												
Total goods and services	23 384	25 257	25 607	26 883	26 434	26 084	25 242	23 951	24 955	24 252	26 524	22 665
Total goods	19 042	20 877	21 210	22 675	22 441	21 770	20 786	19 746	20 432	19 817	22 240	18 387
Rural goods(b)	2 647	2 997	2 882	3 237	3 151	2 931	2 887	2 716	2 916	2 817	3 093	2 449
Non-rural goods(b)	15 144	16 548	17 041	17 967	17 573	17 533	16 600	15 479	15 875	15 505	17 927	14 497
Net exports of goods under merchandising	26	27	11	11	13	19	19	19	6	6	5	15
Non-monetary gold	1 225	1 305	1 276	1 460	1 704	1 287	1 280	1 532	1 635	1 489	1 215	1 426
Total services	4 342	4 380	4 397	4 208	3 993	4 314	4 456	4 205	4 523	4 435	4 284	4 278
DEBITS												
Total goods and services	-23 348	-25 699	-25 158	-26 792	-26 405	-27 575	-27 307	-26 203	-28 563	-28 748	-25 416	-25 825
Total goods	-18 888	-20 924	-20 023	-21 746	-20 911	-21 789	-21 879	-20 229	-22 772	-23 340	-19 716	-20 168
Consumption goods	-4 982	-5 330	-5 195	-5 578	-5 316	-5 760	-6 120	-5 536	-6 526	-6 678	-5 467	-5 662
Capital goods	-5 233	-5 982	-5 545	-6 129	-6 281	-5 886	-5 955	-5 204	-6 166	-6 595	-5 309	-5 303
Intermediate and other merchandise goods	-8 137	-9 166	-8 880	-9 528	-8 785	-9 612	-9 416	-8 806	-9 535	-9 701	-8 563	-8 832
Non-monetary gold	-536	-446	-403	-511	-529	-531	-388	-683	-545	-366	-377	-371
Total services	-4 460	-4 775	-5 135	-5 046	-5 494	-5 786	-5 428	-5 974	-5 791	-5 408	-5 700	-5 657

(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.

							7 MONTHS ENDED JANUARY		Change %
	2009-10	2010-11	2011-12	Nov 2012	Dec 2012	Jan 2013	2012	2013	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	
Total goods credits	201 777	246 979	265 166	19 817	22 240	18 387	158 921	143 178	-9.9
General merchandise	187 227	232 500	248 305	18 322	21 020	16 946	149 118	133 225	-10.7
<i>Rural goods</i>	25 589	30 473	34 728	2 817	3 093	2 449	19 814	19 809	—
Meat and meat preparations	6 350	6 930	7 121	677	702	416	4 152	4 281	3.1
Cereal grains and cereal preparations	5 266	7 351	9 061	485	596	760	4 902	4 839	-1.3
Wool and sheepskins	2 303	3 048	3 123	288	298	161	1 752	1 499	-14.4
Other rural (a)	11 670	13 144	15 423	1 367	1 497	1 112	9 008	9 190	2.0
<i>Non-rural goods</i>	161 638	202 027	213 577	15 505	17 927	14 497	129 304	113 416	-12.3
Metal ores and minerals	53 610	79 448	85 471	5 964	7 555	6 149	51 432	43 817	-14.8
Coal, coke and briquettes	36 787	44 101	48 216	3 055	3 490	3 054	30 746	22 998	-25.2
Other mineral fuels	18 984	23 594	25 706	2 222	2 308	2 089	15 139	16 840	11.2
Metals (excl. non-monetary gold)	10 735	12 687	11 699	799	926	693	7 014	5 719	-18.5
Machinery	7 977	8 444	8 838	773	797	520	5 159	5 068	-1.8
Transport equipment	4 073	3 902	4 198	349	383	168	2 304	2 498	8.4
Other manufactures	16 375	16 289	16 916	1 303	1 411	994	9 819	9 434	-3.9
Other non-rural (incl. sugar and beverages) (a)	11 708	11 972	10 865	901	918	693	6 725	6 076	-9.7
Goods procured in ports by carriers	1 389	1 590	1 668	139	139	137	966	966	—
Net exports of goods under merchanting	250	223	211	6	5	15	123	89	-27.6
Goods acquired under merchanting (negative exports)	-1 799	-1 723	-1 534	-210	-210	-146	-844	-1 224	-45.0
Goods sold under merchanting	2 049	1 946	1 745	216	215	161	967	1 313	35.8
Non-monetary gold	14 300	14 256	16 650	1 489	1 215	1 426	9 680	9 864	1.9

— nil or rounded to zero (including null cells)

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

GOODS DEBITS(a), Original

							7 MONTHS		Change
							ENDED JANUARY		
	2009-10	2010-11	2011-12	Nov 2012	Dec 2012	Jan 2013	2012	2013	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	%	
Total goods debits	-205 499	-218 751	-250 478	-23 340	-19 716	-20 168	-147 986	-149 893	-1.3
General merchandise	-198 636	-213 784	-243 770	-22 974	-19 339	-19 797	-143 703	-146 632	-2.0
Consumption goods	-62 520	-63 776	-66 712	-6 678	-5 467	-5 662	-40 311	-41 749	-3.6
Food and beverages, mainly for consumption	-8 770	-9 017	-9 802	-987	-828	-880	-6 087	-6 233	-2.4
Household electrical items	-5 483	-4 837	-4 438	-524	-331	-266	-2 831	-2 669	5.7
Non-industrial transport equipment	-16 288	-15 953	-17 442	-1 833	-1 675	-1 630	-9 820	-11 082	-12.9
Textiles, clothing and footwear	-7 569	-8 478	-8 785	-792	-640	-864	-5 322	-5 626	-5.7
Toys, books and leisure goods	-4 675	-4 443	-4 307	-439	-321	-288	-2 807	-2 651	5.6
Consumption goods n.e.s.	-19 735	-21 048	-21 938	-2 103	-1 672	-1 734	-13 444	-13 488	-0.3
Capital goods	-47 923	-51 776	-68 300	-6 595	-5 309	-5 303	-39 130	-40 418	-3.3
Machinery and industrial equipment	-15 560	-15 727	-20 340	-1 920	-1 682	-1 588	-11 651	-12 622	-8.3
ADP equipment	-7 633	-7 786	-8 214	-675	-737	-674	-4 721	-4 683	0.8
Telecommunications equipment	-6 073	-7 023	-7 835	-1 026	-515	-692	-4 873	-5 070	-4.0
Civil aircraft and confidentialised items(b)	-5 051	-5 254	-6 029	-518	-215	-295	-3 714	-2 918	21.4
Industrial transport equipment n.e.s.	-6 811	-6 859	-9 591	-936	-853	-709	-4 961	-6 118	-23.3
Capital goods n.e.s.	-6 795	-9 127	-16 291	-1 520	-1 307	-1 345	-9 210	-9 007	2.2
Intermediate and other merchandise goods	-88 193	-98 232	-108 758	-9 701	-8 563	-8 832	-64 262	-64 465	-0.3
Food and beverages, mainly for industry	-1 035	-1 223	-1 251	-122	-85	-92	-758	-684	9.8
Primary industrial supplies n.e.s.	-1 346	-1 713	-1 678	-173	-104	-95	-1 120	-984	12.1
Fuels and lubricants	-26 626	-31 699	-38 288	-3 411	-3 414	-3 186	-22 208	-22 971	-3.4
Parts for transport equipment	-8 258	-8 924	-10 310	-839	-770	-759	-5 934	-5 912	0.4
Parts for ADP equipment	-973	-906	-701	-51	-43	-45	-424	-348	17.9
Other parts for capital goods	-13 792	-14 338	-14 101	-1 198	-986	-1 097	-8 166	-8 261	-1.2
Organic and inorganic chemicals	-4 377	-4 495	-4 504	-454	-339	-336	-2 692	-2 738	-1.7
Paper and paperboard	-2 299	-2 339	-2 165	-218	-166	-189	-1 333	-1 378	-3.4
Textile yarn and fabrics	-1 155	-1 114	-1 082	-93	-67	-81	-669	-595	11.1
Iron and steel	-3 280	-3 788	-4 002	-363	-305	-273	-2 229	-2 449	-9.9
Plastics	-2 755	-2 910	-3 055	-297	-208	-261	-1 865	-1 799	3.5
Processed industrial supplies n.e.s.	-20 083	-21 981	-24 868	-2 275	-1 910	-2 229	-15 046	-15 018	0.2
Other merchandise goods(b)	-818	-1 135	-839	-66	-25	-33	-694	-306	55.9
Goods procured in ports by carriers	-1 396	-1 667	-1 914	-141	-141	-156	-1 124	-1 022	9.1
Non-monetary gold	-6 863	-4 967	-6 708	-366	-377	-371	-4 283	-3 261	23.9

(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.

GOODS CREDITS, Seasonally Adjusted

	Apr 2012	May 2012	Jun 2012	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Total goods credits	21 509	22 031	21 707	21 003	19 917	19 594	20 011	20 297	20 881	20 598
General merchandise	20 222	20 560	19 990	19 697	18 618	18 043	18 370	18 802	19 661	19 157
<i>Rural goods</i>	2 881	2 888	3 010	2 934	2 908	2 847	2 979	3 010	2 958	2 877
Meat and meat preparations	583	585	592	606	609	592	644	635	635	634
Cereal grains and cereal preparations	761	722	835	805	852	753	816	710	636	713
Wool and sheepskins	261	260	224	238	217	222	222	243	252	237
Other rural (a)	1 276	1 321	1 359	1 285	1 230	1 281	1 298	1 423	1 434	1 292
<i>Non-rural goods</i>	17 341	17 672	16 980	16 764	15 710	15 196	15 391	15 791	16 704	16 280
Metal ores and minerals	7 037	7 226	6 860	6 532	6 066	5 292	5 758	6 288	6 906	6 830
Coal, coke and briquettes (b)	3 724	3 575	3 374	3 456	3 006	3 331	3 168	3 049	3 184	3 038
Other mineral fuels (c)	2 165	2 230	2 266	2 363	2 419	2 438	2 314	2 231	2 266	2 350
Metals (excl. non-monetary gold) (c)	887	1 040	856	859	822	763	869	780	854	775
Machinery	725	755	745	730	727	727	672	772	718	726
Transport equipment	361	384	355	389	381	387	352	343	347	314
Other manufactures	1 435	1 548	1 360	1 387	1 369	1 331	1 309	1 292	1 415	1 305
Other non-rural (incl. sugar and beverages) (a)	863	773	1 021	906	786	792	812	899	874	802
Goods procured in ports by carriers (c)	146	140	143	141	135	134	137	138	139	141
Net exports of goods under merchanting (d)	11	11	13	19	19	19	6	6	5	15
Non-monetary gold (d)	1 276	1 460	1 704	1 287	1 280	1 532	1 635	1 489	1 215	1 426

(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.

GOODS DEBITS(a), Seasonally Adjusted

	Apr 2012	May 2012	Jun 2012	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Total goods debits	-21 212	-21 673	-21 436	-21 336	-20 864	-20 491	-20 835	-21 535	-20 434	-20 629
General merchandise	-20 809	-21 162	-20 907	-20 805	-20 476	-19 808	-20 290	-21 169	-20 057	-20 258
<i>Consumption goods</i>	-5 701	-5 716	-5 616	-5 651	-5 776	-5 508	-5 646	-5 810	-5 706	-5 872
Food and beverages, mainly for consumption	-828	-831	-823	-835	-847	-827	-831	-836	-811	-849
Household electrical items	-392	-357	-334	-350	-338	-328	-370	-366	-357	-346
Non-industrial transport equipment	-1 593	-1 496	-1 557	-1 474	-1 664	-1 439	-1 451	-1 612	-1 624	-1 755
Textiles, clothing and footwear	-774	-806	-746	-790	-762	-776	-775	-779	-751	-743
Toys, books and leisure goods	-337	-384	-296	-343	-334	-349	-342	-344	-358	-359
Consumption goods n.e.s.	-1 778	-1 841	-1 859	-1 860	-1 831	-1 789	-1 877	-1 873	-1 804	-1 820
<i>Capital goods</i>	-5 913	-6 113	-6 265	-5 737	-5 650	-5 337	-5 664	-6 008	-5 377	-5 669
Machinery and industrial equipment	-1 860	-1 856	-1 915	-1 854	-1 857	-1 697	-1 719	-1 738	-1 700	-1 649
ADP equipment	-636	-689	-787	-671	-638	-563	-683	-681	-736	-744
Telecommunications equipment	-617	-647	-725	-689	-638	-731	-647	-774	-493	-750
Civil aircraft and confidentialised items(b)(c)	-466	-371	-625	-535	-565	-371	-419	-518	-215	-295
Industrial transport equipment n.e.s.(d)	-939	-1 020	-956	-809	-965	-845	-851	-881	-893	-794
Capital goods n.e.s.	-1 395	-1 529	-1 258	-1 181	-987	-1 130	-1 344	-1 417	-1 339	-1 438
<i>Intermediate and other merchandise goods</i>	-9 196	-9 333	-9 025	-9 417	-9 050	-8 963	-8 980	-9 351	-8 974	-8 716
Food and beverages, mainly for industry	-96	-98	-89	-97	-90	-104	-85	-104	-95	-93
Primary industrial supplies n.e.s.(d)	-205	-114	-108	-126	-139	-110	-146	-136	-109	-105
Fuels and lubricants(c)	-3 278	-3 423	-2 956	-3 496	-3 085	-3 138	-3 241	-3 411	-3 414	-3 186
Parts for transport equipment	-890	-915	-943	-893	-875	-820	-841	-804	-826	-779
Parts for ADP equipment	-56	-55	-57	-54	-52	-50	-51	-52	-47	-47
Other parts for capital goods	-1 201	-1 217	-1 236	-1 231	-1 233	-1 222	-1 137	-1 169	-1 021	-1 111
Organic and inorganic chemicals	-383	-358	-403	-400	-368	-436	-391	-439	-372	-297
Paper and paperboard	-183	-187	-180	-180	-181	-175	-188	-198	-191	-181
Textile yarn and fabrics	-86	-89	-87	-84	-84	-81	-82	-84	-77	-80
Iron and steel	-346	-365	-434	-385	-343	-360	-346	-345	-334	-281
Plastics	-248	-248	-254	-250	-256	-229	-238	-269	-228	-254
Processed industrial supplies n.e.s.	-2 057	-2 088	-2 110	-2 037	-2 126	-2 047	-2 062	-2 132	-2 094	-2 114
Other merchandise goods(b)(d)(e)	-18	-27	-20	-39	-71	-42	-30	-66	-25	-33
Goods procured in ports by carriers(c)	-149	-149	-149	-147	-147	-149	-141	-141	-141	-156
Non-monetary gold(c)	-403	-511	-529	-531	-388	-683	-545	-366	-377	-371

(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.

GOODS CREDITS(a), Trend Estimates

	Apr 2012	May 2012	Jun 2012	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Total goods credits	21 326	21 351	21 202	20 861	20 456	20 188	20 127	20 214	20 357	20 545
General merchandise	19 974	19 957	19 753	19 378	18 973	18 711	18 663	18 765	18 930	19 122
<i>Rural goods</i>	2 835	2 879	2 916	2 937	2 940	2 937	2 940	2 943	2 942	2 943
Meat and meat preparations	578	583	591	599	608	616	623	630	636	639
Cereal grains and cereal preparations	742	764	792	810	808	788	760	730	702	682
Wool and sheepskins	249	243	236	230	227	227	230	235	239	243
Other rural(b)	1 265	1 289	1 297	1 297	1 297	1 307	1 326	1 348	1 364	1 379
<i>Non-rural goods</i>	17 139	17 078	16 837	16 441	16 033	15 773	15 723	15 822	15 989	16 180
Metal ores and minerals	6 776	6 809	6 672	6 398	6 121	5 982	6 025	6 194	6 413	6 649
Coal, coke and briquettes	3 681	3 548	3 431	3 331	3 252	3 196	3 158	3 126	3 099	3 075
Other mineral fuels	2 203	2 248	2 301	2 344	2 362	2 358	2 340	2 317	2 299	2 283
Metals (excl. non-monetary gold)	933	918	895	865	838	820	812	809	808	805
Machinery	735	737	736	732	727	723	722	723	725	728
Transport equipment	381	375	374	376	377	371	361	350	339	327
Other manufactures	1 426	1 429	1 417	1 392	1 364	1 342	1 332	1 330	1 331	1 330
Other non-rural (incl. sugar and beverages)(b)	862	871	871	864	854	843	837	836	835	844
Goods procured in ports by carriers	142	142	141	139	138	137	137	137	138	139
Net exports of goods under merchanting	17	16	15	15	15	14	12	10	8	8
Non-monetary gold	1 334	1 378	1 434	1 468	1 468	1 464	1 453	1 439	1 418	1 414

(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.

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

GOODS DEBITS(a)(b), Trend Estimates

	Apr 2012	May 2012	Jun 2012	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Total goods debits	-21 222	-21 290	-21 286	-21 210	-21 077	-20 943	-20 862	-20 811	-20 766	-20 725
General merchandise	-20 760	-20 812	-20 787	-20 691	-20 550	-20 428	-20 376	-20 360	-20 352	-20 345
<i>Consumption goods</i>	-5 634	-5 653	-5 663	-5 664	-5 658	-5 661	-5 685	-5 720	-5 759	-5 793
Food and beverages, mainly for consumption	-812	-819	-827	-834	-836	-834	-832	-831	-831	-832
Household electrical items	-366	-359	-351	-346	-344	-347	-352	-355	-358	-358
Non-industrial transport equipment	-1 532	-1 537	-1 532	-1 525	-1 520	-1 526	-1 548	-1 582	-1 621	-1 665
Textiles, clothing and footwear	-754	-767	-776	-780	-777	-773	-770	-766	-761	-754
Toys, books and leisure goods	-347	-340	-336	-335	-337	-340	-345	-349	-354	-356
Consumption goods n.e.s.	-1 822	-1 831	-1 840	-1 845	-1 843	-1 841	-1 839	-1 836	-1 833	-1 829
<i>Capital goods</i>	-5 992	-5 989	-5 934	-5 842	-5 741	-5 661	-5 622	-5 614	-5 614	-5 639
Machinery and industrial equipment	-1 829	-1 851	-1 858	-1 848	-1 819	-1 776	-1 738	-1 708	-1 684	-1 667
ADP equipment	-674	-685	-684	-672	-659	-653	-661	-680	-702	-730
Telecommunications equipment	-644	-655	-670	-684	-689	-685	-677	-670	-665	-665
Civil aircraft and confidentialised items(c)	-449	-478	-508	-520	-507	-473	-427	-379	-333	-299
Industrial transport equipment n.e.s.	-949	-960	-945	-919	-895	-879	-869	-860	-852	-846
Capital goods n.e.s.	-1 445	-1 360	-1 269	-1 198	-1 172	-1 195	-1 251	-1 317	-1 379	-1 433
<i>Intermediate and other merchandise goods</i>	-9 135	-9 171	-9 191	-9 184	-9 151	-9 106	-9 069	-9 026	-8 979	-8 913
Food and beverages, mainly for industry	-101	-97	-94	-93	-94	-95	-96	-96	-96	-96
Primary industrial supplies n.e.s.	-134	-132	-130	-128	-127	-127	-128	-125	-121	-115
Fuels and lubricants	-3 290	-3 270	-3 245	-3 224	-3 216	-3 232	-3 263	-3 290	-3 313	-3 305
Parts for transport equipment	-888	-902	-905	-896	-876	-852	-831	-815	-802	-794
Parts for ADP equipment	-54	-54	-54	-54	-53	-52	-50	-49	-48	-48
Other parts for capital goods	-1 206	-1 221	-1 231	-1 232	-1 219	-1 195	-1 163	-1 132	-1 103	-1 080
Organic and inorganic chemicals	-370	-378	-386	-396	-404	-406	-401	-390	-374	-358
Paper and paperboard	-181	-181	-181	-181	-182	-184	-186	-188	-189	-189
Textile yarn and fabrics	-87	-86	-85	-85	-84	-83	-82	-81	-80	-80
Iron and steel	-367	-374	-378	-379	-373	-361	-346	-333	-320	-311
Plastics	-250	-249	-249	-248	-247	-246	-245	-245	-246	-246
Processed industrial supplies n.e.s.	-2 014	-2 044	-2 071	-2 084	-2 086	-2 084	-2 087	-2 094	-2 102	-2 111
Other merchandise goods(c)	-34	-29	-32	-39	-44	-47	-46	-43	-40	-35
Goods procured in ports by carriers	-158	-153	-149	-147	-145	-145	-144	-145	-145	-147
Non-monetary gold	-462	-478	-499	-519	-528	-515	-486	-451	-414	-381

(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.

							7 MONTHS ENDED JANUARY		Change %
	2009-10	2010-11	2011-12	Nov 2012	Dec 2012	Jan 2013	2012	2013	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	
Services credits	51 359	50 343	50 905	4 435	4 284	4 278	29 585	30 495	3.1
Manufacturing services on physical inputs owned by others	48	33	21	—	—	—	11	—	-100.0
Maintenance and repair services n.i.e.	57	49	47	4	4	4	26	31	19.2
Transport	6 189	6 330	6 332	484	519	528	3 807	3 472	-8.8
Passenger(c)	2 610	2 714	2 615	193	227	243	1 612	1 386	-14.0
Freight	436	394	374	27	28	26	226	192	-15.0
Other	2 188	2 253	2 282	190	189	188	1 333	1 327	-0.5
Postal and courier services(d)	955	969	1 061	74	75	71	636	567	-10.8
Travel	32 272	30 714	30 673	2 660	2 470	2 526	17 767	18 380	3.5
Other services	12 793	13 217	13 832	1 287	1 291	1 220	7 974	8 612	8.0
Services debits	-53 399	-57 263	-61 523	-5 408	-5 700	-5 657	-36 613	-39 744	-8.6
Manufacturing services on physical inputs owned by others	—	-1	—	—	—	—	—	—	—
Maintenance and repair services n.i.e.	-294	-342	-379	-42	-48	-44	-211	-315	-49.3
Transport	-13 727	-14 750	-16 124	-1 549	-1 483	-1 340	-9 465	-10 226	-8.0
Passenger(c)	-5 118	-6 103	-6 688	-608	-690	-556	-3 947	-4 287	-8.6
Freight	-8 142	-8 245	-8 952	-882	-733	-725	-5 238	-5 538	-5.7
Other	-309	-288	-378	-56	-57	-55	-200	-364	-82.0
Postal and courier services(d)	-158	-114	-106	-3	-3	-4	-80	-37	53.8
Travel	-23 285	-25 203	-26 568	-2 040	-2 395	-2 628	-16 237	-16 878	-3.9
Other services	-16 093	-16 967	-18 452	-1 777	-1 774	-1 645	-10 700	-12 325	-15.2
Memorandum items:									
Tourism related service credits(e)	34 882	33 428	33 288	2 853	2 697	2 769	19 379	19 766	2.0
Tourism related service debits(e)	-28 403	-31 306	-33 256	-2 648	-3 085	-3 184	-20 184	-21 165	-4.9

— 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 services, see paragraph 27 of the Explanatory Notes.

	Apr 2012	May 2012	Jun 2012	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
SEASONALLY ADJUSTED										
Services credits	4 273	4 245	4 289	4 304	4 372	4 328	4 340	4 396	4 327	4 425
Manufacturing services on physical inputs owned by others(b)	2	1	1	—	—	—	—	—	—	—
Maintenance and repair services n.i.e.(b)	4	5	5	5	5	4	5	4	4	4
Transport	520	518	515	469	493	473	480	483	485	490
Passenger(c)	211	210	209	183	206	187	186	189	191	191
Freight(d)	28	26	27	28	29	29	27	28	28	28
Other	195	195	193	184	184	183	186	186	187	191
Postal and courier services(e)	87	86	86	74	74	74	81	80	79	80
Travel	2 588	2 557	2 598	2 630	2 671	2 650	2 627	2 674	2 600	2 663
Other services	1 159	1 165	1 170	1 199	1 203	1 202	1 228	1 235	1 238	1 268
Services debits	-5 303	-5 338	-5 386	-5 428	-5 434	-5 561	-5 438	-5 524	-5 462	-5 452
Manufacturing services on physical inputs owned by others(b)	—	—	—	—	—	—	—	—	—	—
Maintenance and repair services n.i.e.(b)	-23	-43	-42	-23	-22	-93	-43	-42	-48	-44
Transport	-1 370	-1 389	-1 402	-1 389	-1 410	-1 401	-1 427	-1 477	-1 438	-1 416
Passenger(c)	-543	-568	-568	-560	-570	-603	-612	-622	-616	-608
Freight	-783	-776	-792	-777	-789	-747	-754	-793	-761	-749
Other(b)	-39	-39	-38	-47	-47	-46	-56	-56	-57	-55
Postal and courier services(e)(d)	-6	-6	-5	-4	-4	-4	-5	-5	-5	-5
Travel	-2 252	-2 256	-2 301	-2 259	-2 226	-2 283	-2 259	-2 296	-2 271	-2 281
Other services(d)	-1 658	-1 650	-1 641	-1 758	-1 776	-1 784	-1 709	-1 709	-1 705	-1 711
Memorandum items:										
Tourism related service credits(f)	2 799	2 767	2 807	2 813	2 878	2 836	2 813	2 863	2 791	2 854
Tourism related service debits(f)	-2 794	-2 824	-2 869	-2 819	-2 796	-2 886	-2 871	-2 919	-2 887	-2 889

TREND ESTIMATES

Services credits	4 265	4 277	4 292	4 311	4 328	4 343	4 355	4 367	4 377	4 386
Manufacturing services on physical inputs owned by others	2	2	1	—	—	—	—	—	—	—
Maintenance and repair services n.i.e.	4	5	5	5	5	5	4	4	4	4
Transport	528	516	503	491	484	481	480	482	483	487
Passenger(c)	211	208	203	198	194	191	190	189	189	190
Freight	28	28	27	28	28	28	28	28	28	28
Other	196	194	190	187	185	185	185	186	187	189
Postal and courier services(e)	92	87	82	78	77	77	77	78	79	81
Travel	2 549	2 575	2 603	2 628	2 641	2 646	2 647	2 646	2 644	2 642
Other services	1 182	1 180	1 181	1 186	1 198	1 211	1 223	1 235	1 245	1 254
Services debits	-5 250	-5 317	-5 376	-5 422	-5 451	-5 464	-5 472	-5 476	-5 478	-5 475
Manufacturing services on physical inputs owned by others	—	—	—	—	—	—	—	—	—	—
Maintenance and repair services n.i.e.	-33	-32	-31	-30	-29	-31	-35	-39	-44	-48
Transport	-1 380	-1 384	-1 389	-1 398	-1 409	-1 420	-1 429	-1 436	-1 440	-1 443
Passenger(c)	-561	-558	-561	-570	-582	-594	-604	-612	-618	-621
Freight	-777	-781	-782	-780	-775	-771	-767	-764	-762	-760
Other	-36	-38	-41	-44	-47	-50	-53	-55	-56	-57
Postal and courier services(e)	-7	-6	-5	-4	-4	-5	-5	-5	-5	-5
Travel	-2 251	-2 260	-2 264	-2 264	-2 265	-2 266	-2 270	-2 274	-2 278	-2 284
Other services	-1 585	-1 640	-1 692	-1 730	-1 747	-1 746	-1 738	-1 727	-1 715	-1 701
Memorandum items:										
Tourism related service credits(f)	2 761	2 782	2 806	2 826	2 835	2 838	2 837	2 835	2 833	2 831
Tourism related service debits(f)	-2 812	-2 818	-2 824	-2 834	-2 847	-2 861	-2 874	-2 886	-2 896	-2 905

— 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 services, see paragraph 27 of the Explanatory Notes.

	CREDITS				DEBITS			
	Mar Qtr	Jun Qtr	Sep Qtr	Dec Qtr	Mar Qtr	Jun Qtr	Sep Qtr	Dec Qtr
	2012	2012	2012	2012	2012	2012	2012	2012
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Services	12 864	12 598	12 975	13 242	-14 562	-15 675	-17 188	-16 899
Manufacturing services on physical inputs owned by others	6	4	—	—	—	—	—	—
Maintenance and repair services n.i.e.	10	14	14	13	-85	-108	-138	-133
Transport	1 694	1 425	1 466	1 478	-3 920	-4 031	-4 309	-4 577
Passenger(b)	754	530	538	605	-1 632	-1 640	-1 796	-1 935
Freight	91	87	85	81	-2 172	-2 264	-2 349	-2 464
Other	571	568	570	569	-93	-116	-140	-169
Postal and courier services(c)	278	240	273	223	-23	-11	-24	-9
Travel	7 729	7 584	7 968	7 886	-6 278	-6 638	-7 388	-6 862
Business	1 055	1 029	1 061	968	-899	-824	-839	-794
Personal	6 674	6 555	6 907	6 918	-5 379	-5 814	-6 549	-6 068
Education-related	3 370	3 924	3 934	3 367	-262	-213	-339	-224
Other(d)	3 304	2 631	2 973	3 551	-5 117	-5 601	-6 210	-5 844
Construction	22	13	6	4	—	—	—	—
Insurance and pension services	96	131	115	110	-249	-262	-269	-266
Financial services	349	329	429	495	-180	-166	-202	-237
Charges for the use of intellectual property n.i.e.	257	246	276	278	-920	-1 016	-1 043	-1 066
Telecommunications, computer and information services	365	429	400	433	-430	-443	-450	-451
Telecommunication services	29	30	32	37	-60	-51	-55	-61
Computer and information services	336	399	368	396	-370	-392	-395	-390
Computer services	286	333	296	318	-302	-332	-339	-322
Information services	14	21	19	27	-26	-25	-20	-27
Other services	36	45	53	51	-42	-35	-36	-41
Other business services	1 886	1 966	1 896	2 137	-1 815	-2 476	-2 758	-2 597
Research and development services	106	120	118	148	-60	-62	-32	-42
Professional and management consulting services	878	988	969	1 077	-750	-758	-908	-1 010
Legal, accounting, management consulting, public relations and other professional services	789	892	856	929	-619	-707	-868	-950
Advertising, market research and public opinion polling	89	96	113	148	-131	-51	-40	-60
Technical, trade-related and other business services	902	858	809	912	-1 005	-1 656	-1 818	-1 545
Architectural, engineering and other technical services	540	457	399	432	-556	-1 180	-1 135	-920
Waste treatment and de-pollution, agricultural and mining services	62	57	74	92	-130	-99	-69	-80
Operational leasing services	64	67	80	77	-149	-161	-184	-185
Trade-related commission services	159	184	156	209	-40	-37	-45	-40
Other business services n.i.e.	77	93	100	102	-130	-179	-385	-320
Personal, cultural and recreational services	234	241	195	198	-463	-313	-409	-488
Audiovisual and related services	63	35	50	56	-334	-268	-355	-362
Other personal, cultural and recreational services	171	206	145	142	-129	-45	-54	-126
Government goods and services n.i.e.	216	216	210	210	-222	-222	-222	-222
Memorandum items:								
Gross insurance premiums receivable / payable	262	338	306	302	-523	-533	-530	-529
Gross insurance claims payable / receivable	-215	-198	-247	-206	342	349	354	364
Tourism related services(e)	8 483	8 114	8 506	8 491	-7 910	-8 278	-9 184	-8 797

— 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 27 of the Explanatory Notes.

	Nov	Dec	Jan	Percent	7 MONTHS	
	2012	2012	2013	of total	ENDED JANUARY	
	\$m	\$m	\$m	merchandise	2012	2013
				exports(b)		
				%	\$m	\$m
MAJOR COMMODITIES (c)						
011 Meat of bovine animals	445	456	241	1.3	2 719	2 802
041 Wheat and meslin	370	405	618	3.4	3 383	3 625
281 Iron ore and concentrates	4 150	5 154	4 714	25.8	38 131	30 925
283 Copper ores and concentrates	392	707	300	1.6	3 221	3 138
285 Aluminium ores and concentrates	427	526	472	2.6	3 156	3 215
287 Ores and concentrates of base metals, n.e.s.	372	419	321	1.8	2 465	2 422
321 Coal, not agglomerated	3 053	3 448	3 031	16.6	30 583	22 835
333 Crude petroleum oils	884	861	763	4.2	6 803	6 516
334 Refined petroleum oils	241	272	199	1.1	1 788	1 808
343 Natural gas	1 157	1 218	1 159	6.4	6 925	8 664
542 Medicaments	261	380	197	1.1	1 981	2 139
682 Copper	166	307	188	1.0	2 125	1 711
684 Aluminium	320	366	222	1.2	2 493	2 068
971 Gold, non-monetary	1 417	1 157	1 310	7.2	9 041	9 295
SECTION AND DIVISION OF THE SITC						
0 Food and live animals						
00 Live animals (excl. fish, crustaceans, molluscs and aquatic invertebrates)	69	122	85	0.5	644	595
01 Meat and meat preparations	676	694	416	2.3	4 150	4 271
02 Dairy products and birds' eggs	218	213	145	0.8	1 268	1 228
03 Fish (not marine mammals), crustaceans, molluscs and aquatic invertebrates, and preparations thereof	72	102	105	0.6	677	625
04 Cereals and cereal preparations	485	592	760	4.2	4 903	4 835
05 Vegetables and fruit	246	250	175	1.0	1 016	1 301
06 Sugars, sugar preparations and honey	33	26	12	0.1	212	173
07 Coffee, tea, cocoa, spices, and manufactures thereof	22	23	15	0.1	176	151
08 Feeding stuff for animals (excl. unmilled cereals)	94	106	79	0.4	653	704
09 Miscellaneous edible products and preparations	88	71	77	0.4	538	542
<i>Total Food and live animals</i>	2 005	2 200	1 869	10.2	14 236	14 426
1 Beverages and tobacco						
11 Beverages	173	193	136	0.7	1 231	1 223
12 Tobacco and tobacco manufactures	7	6	5	—	73	49
<i>Total Beverages and tobacco</i>	180	199	140	0.8	1 304	1 272
2 Crude materials, inedible, except fuels						
21 Hides, skins and furskins, raw	73	80	43	0.2	494	466
22 Oil-seeds and oleaginous fruits	70	274	222	1.2	651	932
23 Crude rubber (incl. synthetic and reclaimed)	1	2	1	—	13	13
24 Cork and wood	75	61	59	0.3	605	491
25 Pulp and waste paper	23	22	19	0.1	148	144
26 Textile fibres and their wastes (not manufactured into yarn or fabric)	528	390	202	1.1	3 348	3 044
27 Crude fertilizers (excl. those of Division 56) and crude minerals (excl. coal, petroleum and precious stones)	33	36	12	0.1	260	221
28 Metalliferous ores and metal scrap	5 922	7 602	6 137	33.6	51 257	43 666
29 Crude animal and vegetable materials, n.e.s.	20	19	16	0.1	122	144
<i>Total Crude materials, inedible, except fuels</i>	6 747	8 486	6 711	36.8	56 898	49 121
3 Mineral fuels, lubricants and related materials						
32 Coal, coke and briquettes	3 078	3 472	3 054	16.7	30 749	23 003
33 Petroleum, petroleum products and related materials	1 131	1 135	963	5.3	8 595	8 339
34 Gas, natural and manufactured	1 207	1 311	1 257	6.9	7 468	9 327
<i>Total Mineral fuels, lubricants and related materials</i>	5 416	5 918	5 274	28.9	46 811	40 669

— nil or rounded to zero (including null cells)

(a) Some SITC sections and divisions exclude commodities subject to a confidentiality restriction. These are included in Division 98. For more information see paragraph 26 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.

	Nov	Dec	Jan	Percent	7 MONTHS	
	2012	2012	2013	of total	ENDED JANUARY	
	\$m	\$m	\$m	merchandise	2012	2013
				exports(b)		
				%	\$m	\$m
SECTION AND DIVISION OF THE SITC						
4	Animal and vegetable oils, fats and waxes					
41	29	29	15	0.1	218	189
42	20	8	11	0.1	103	85
43	Fats and oils (processed), waxes and inedible mixtures or preparations, of animal or vegetable origin, n.e.s.					
	—	1	2	—	7	8
	49	38	28	0.2	329	282
	<i>Total Animal and vegetable oils, fats and waxes</i>					
5	Chemicals and related products, n.e.s.					
51	32	15	15	0.1	107	146
52	38	74	70	0.4	347	419
53	61	55	37	0.2	448	333
54	293	413	223	1.2	2 221	2 421
55	Essential oils and resinoids and perfume materials, toilet, polishing and cleansing preparations					
	55	58	41	0.2	362	371
56	23	7	5	—	268	192
57	30	25	21	0.1	169	193
58	32	32	22	0.1	187	189
59	67	82	67	0.4	561	535
	630	761	500	2.7	4 671	4 799
	<i>Total Chemicals and related products, n.e.s.</i>					
6	Manufactured goods classified chiefly by material					
61	14	21	10	0.1	137	110
62	18	17	13	0.1	116	123
63	7	7	3	—	73	47
64	52	60	67	0.4	486	459
65	22	20	12	0.1	154	144
66	46	38	35	0.2	400	354
67	80	61	65	0.4	700	403
68	707	871	628	3.4	6 314	5 307
69	91	84	69	0.4	603	638
	1 038	1 177	901	4.9	8 983	7 585
	<i>Total Manufactured goods classified chiefly by material</i>					
7	Machinery and transport equipment					
71	74	85	41	0.2	548	520
72	178	200	139	0.8	1 193	1 276
73	15	15	6	—	99	90
74	General industrial machinery and equipment, n.e.s. and machine parts, n.e.s.					
	154	170	104	0.6	1 069	1 064
75	95	94	79	0.4	678	614
76	Telecommunications and sound recording and reproducing apparatus and equipment					
	97	97	65	0.4	598	604
77	Electrical machinery, apparatus and appliances, parts (incl. non electrical counterparts of electrical domestic equip)					
	158	127	85	0.5	964	877
78	264	245	92	0.5	1 454	1 659
79	87	133	76	0.4	873	839
	1 122	1 165	687	3.8	7 475	7 543
	<i>Total Machinery and transport equipment</i>					

— 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 paragraph 26 of the Explanatory Notes.

	Nov 2012	Dec 2012	Jan 2013	Percent of total merchandise exports(b)	7 MONTHS ENDED JANUARY		
					2012	2013	
					\$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.						
	9	20	15	0.1	64	95	
82	Furniture and parts thereof; bedding, mattresses, mattress supports, cushions and similar stuffed furnishings						
	8	7	3	—	57	48	
83	Travel goods, handbags and similar containers						
	4	3	2	—	21	22	
84	Articles of apparel and clothing accessories						
	21	17	17	0.1	148	142	
85	Footwear						
	5	4	2	—	31	31	
87	Professional, scientific and controlling instruments and apparatus, n.e.s.						
	150	150	101	0.6	1 121	1 005	
88	Photographic apparatus, equipment and supplies and optical goods, n.e.s., watches and clocks						
	20	20	14	0.1	152	131	
89	Miscellaneous manufactured articles, n.e.s.						
	204	176	128	0.7	1 564	1 265	
	<i>Total Miscellaneous manufactured articles</i>	<i>420</i>	<i>398</i>	<i>283</i>	<i>1.6</i>	<i>3 159</i>	<i>2 739</i>
9	Commodities and transactions not classified elsewhere in the SITC						
93	Special transactions and commodities not classified according to kind						
	75	67	51	0.3	659	492	
95	Gold coin whether or not legal tender, and other coin being legal tender						
	72	60	116	0.6	642	565	
96	Coin (excl. gold coin) not being legal tender						
	—	—	—	—	—	1	
97	Gold, non-monetary (excl. gold ores and concentrates)						
	1 417	1 157	1 310	7.2	9 041	9 295	
98	Combined confidential items excluding some of SITC 28099 (exports only) and some of SITC 51099 (imports only)						
	509	516	379	2.1	3 936	3 328	
	<i>Total Commodities and transactions not classified elsewhere in the SITC</i>	<i>2 074</i>	<i>1 800</i>	<i>1 857</i>	<i>10.2</i>	<i>14 279</i>	<i>13 681</i>
	Total merchandise exports	19 681	22 142	18 251	100.0	158 145	142 117
	Balance of Payments Adjustments	136	98	136	..	776	1 061
	Goods Credits (exports) on a Balance of Payments Basis	19 817	22 240	18 387	..	158 921	143 178

.. not applicable
 — nil or rounded to zero (including null cells)

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

					Percentage of total merchandise imports(b)	7 MONTHS ENDED JANUARY	
		Nov 2012	Dec 2012	Jan 2013		2012	2013
		\$m	\$m	\$m	%	\$m	\$m
MAJOR COMMODITIES (c)							
333	Crude petroleum oils	1 947	1 597	1 512	8.0	11 890	12 245
334	Refined petroleum oils	1 588	1 405	1 400	7.4	8 861	9 574
542	Medicaments	683	564	614	3.2	5 119	4 704
625	Rubber tyres, treads, flaps and inner tubes for wheels	261	209	246	1.3	1 652	1 810
723	Civil engineering and contractors' plant and equipment	393	392	377	2.0	3 039	3 121
752	Automatic data processing machines	569	657	586	3.1	3 960	3 963
764	Telecommunications equipment	1 076	570	744	3.9	5 433	5 503
781	Motor cars for the transport of persons	1 676	1 516	1 504	7.9	8 844	10 117
782	Motor vehicles for the transport of goods	671	686	547	2.9	4 001	4 894
784	Parts and accessories of the motor vehicles	258	191	218	1.1	1 634	1 722
821	Furniture, bedding, mattresses and supports, and stuffed furnishings	300	239	242	1.3	1 840	1 846
874	Measuring, checking, analysing and controlling instruments and apparatus, n.e.s.	234	215	192	1.0	1 575	1 627
971	Gold, non-monetary	366	377	371	2.0	4 449	3 261
SECTION AND DIVISION OF THE SITC							
0	Food and live animals						
00	Live animals other than fish, crustaceans, molluscs and aquatic invertebrates	6	9	9	—	51	46
01	Meat and meat preparations	50	51	67	0.4	328	378
02	Dairy products and birds' eggs	62	53	63	0.3	431	369
03	Fish (not marine mammals), crustaceans, molluscs and aquatic invertebrates, and preparations thereof	145	132	131	0.7	848	881
04	Cereals and cereal preparations	86	70	73	0.4	515	560
05	Vegetables and fruit	168	149	154	0.8	1 206	1 093
06	Sugars, sugar preparations and honey	31	24	28	0.1	226	214
07	Coffee, tea, cocoa, spices, and manufactures thereof	123	105	117	0.6	856	838
08	Feeding stuff for animals (excl. unmilled cereals)	37	73	43	0.2	340	417
09	Miscellaneous edible products and preparations	170	142	156	0.8	1 071	1 122
	<i>Total Food and live animals</i>	878	808	840	4.4	5 870	5 917
1	Beverages and tobacco						
11	Beverages	206	144	140	0.7	1 039	1 126
12	Tobacco and tobacco manufactures	32	29	27	0.1	146	199
	<i>Total Beverages and tobacco</i>	237	173	167	0.9	1 185	1 325
2	Crude materials, inedible, except fuels						
21	Hides, skins and furskins, raw	—	—	—	—	1	1
22	Oil-seeds and oleaginous fruits	7	6	7	—	28	36
23	Crude rubber (incl. synthetic and reclaimed)	8	8	10	0.1	89	66
24	Cork and wood	59	43	50	0.3	401	368
25	Pulp and waste paper	17	8	14	0.1	110	92
26	Textile fibres and their wastes (not manufactured into yarn or fabric)	8	5	8	—	61	52
27	Crude fertilizers (excl. those of Division 56) and crude minerals (excl. coal, petroleum and precious stones)	32	31	22	0.1	186	214
28	Metalliferous ores and metal scrap	92	27	34	0.2	629	464
29	Crude animal and vegetable materials, n.e.s.	37	37	31	0.2	209	236
	<i>Total Crude materials, inedible, except fuels</i>	260	164	176	0.9	1 714	1 530
3	Mineral fuels, lubricants and related materials						
32	Coal, coke and briquettes	1	4	7	—	36	16
33	Petroleum, petroleum products and related materials	3 591	3 070	2 951	15.6	21 173	22 223
34	Gas, natural and manufactured	200	261	271	1.4	1 683	1 675
	<i>Total Mineral fuels, lubricants and related materials</i>	3 793	3 334	3 229	17.0	22 892	23 914

— nil or rounded to zero (including null cells)

(a) Some SITC sections and divisions exclude commodities subject to a confidentiality restriction. These are included in Division 98. For more information see paragraph 26 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.

	Nov 2012	Dec 2012	Jan 2013	Percentage of total merchandise imports(b)	7 MONTHS ENDED JANUARY	
					2012	2013
					\$m	\$m
SECTION AND DIVISION OF THE SITC						
4	Animal and vegetable oils, fats and waxes					
41	12	2	3	—	25	40
42	39	36	35	0.2	260	247
43	Fats and oils (processed), waxes and inedible mixtures or preparations, of animal or vegetable n.e.s.					
	12	6	9	—	37	46
	<i>Total Animal and vegetable oils, fats and waxes</i>					
	63	44	47	0.2	323	333
5	Chemicals and related products, n.e.s.					
51	300	175	209	1.1	1 721	1 662
52	154	164	127	0.7	969	1 071
53	59	42	58	0.3	377	372
54	880	731	825	4.4	6 351	6 111
55	Essential oils and resinoids and perfume materials; toilet, polishing and cleansing preparations					
	184	153	162	0.9	1 132	1 245
56	74	97	119	0.6	857	754
57	148	101	125	0.7	972	888
58	147	105	134	0.7	881	895
59	199	181	196	1.0	1 277	1 339
	<i>Total Chemicals and related products, n.e.s.</i>					
	2 145	1 748	1 956	10.3	14 535	14 338
6	Manufactured goods classified chiefly by material					
61	12	11	11	0.1	88	82
62	346	273	321	1.7	2 212	2 342
63	77	58	77	0.4	462	483
64	Paper, paperboard and articles of paper pulp, of paper or of paperboard					
	255	198	220	1.2	1 562	1 609
65	Textile yarn, fabrics, made-up articles n.e.s., and related products					
	240	177	204	1.1	1 505	1 516
66	226	164	185	1.0	1 438	1 436
67	361	303	271	1.4	2 214	2 436
68	260	237	291	1.5	2 108	1 574
69	698	501	635	3.4	4 045	4 362
	<i>Total Manufactured goods classified chiefly by material</i>					
	2 475	1 921	2 216	11.7	15 634	15 839
7	Machinery and transport equipment					
71	418	513	397	2.1	2 811	2 838
72	801	778	722	3.8	5 882	5 979
73	62	51	47	0.2	426	394
74	General industrial machinery and equipment, n.e.s., and machine parts, n.e.s.					
	1 224	897	1 001	5.3	6 720	7 557
75	773	803	763	4.0	5 550	5 330
76	Telecommunications and sound recording and reproducing apparatus and equipment					
	1 426	773	893	4.7	7 407	7 198
77	Electrical machinery, apparatus, appliances, parts (incl. non-elec. counterparts of electrical domestic equip)					
	997	808	824	4.3	6 349	6 541
78	2 818	2 573	2 442	12.9	15 669	18 021
79	819	218	199	1.0	2 351	2 594
	<i>Total Machinery and transport equipment</i>					
	9 337	7 414	7 287	38.4	53 165	56 452

— 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 paragraph 26 of the Explanatory Notes.

	Nov	Dec	Jan	Percentage	7 MONTHS		
	2012	2012	2013	of total	ENDED JANUARY		
	\$m	\$m	\$m	merchandise	2012	2013	
				imports(b)			
				%	\$m	\$m	
SECTION AND DIVISION OF THE SITC							
8	Miscellaneous manufactured articles						
81	Prefabricated buildings; sanitary, plumbing, heating and lighting fixtures and fittings, n.e.s.	153	108	119	0.6	773	847
82	Furniture, parts thereof; bedding, mattresses, mattress supports, cushions and similar stuffed furnishings	300	239	242	1.3	1 840	1 846
83	Travel goods, handbags and similar containers	106	86	81	0.4	557	626
84	Articles of apparel and clothing accessories	492	396	573	3.0	3 481	3 610
85	Footwear	129	114	149	0.8	874	944
87	Professional, scientific and controlling instruments and apparatus, n.e.s.	435	408	365	1.9	2 842	2 991
88	Photographic apparatus, equipment and supplies and optical goods, n.e.s., watches and clocks	140	125	113	0.6	864	893
89	Miscellaneous manufactured articles, n.e.s.	1 041	744	729	3.8	6 430	6 220
	<i>Total Miscellaneous manufactured articles</i>	<i>2 796</i>	<i>2 220</i>	<i>2 373</i>	<i>12.5</i>	<i>17 661</i>	<i>17 975</i>
9	Commodities and transactions not classified elsewhere in the SITC						
93	Special transactions and commodities not classified according to kind	4	7	3	—	29	29
95	Gold coin whether or not legal tender, and other coin being legal tender	5	4	2	—	14	27
96	Coin (excl. gold coin) not being legal tender	1	—	1	—	4	4
97	Gold, non-monetary (excl. gold ores and concentrates)	366	377	371	2.0	4 449	3 261
98	Combined confidential items excluding some of SITC 28099 (exports only) and some of SITC 51099 (imports only)	518	215	295	1.6	4 078	2 918
	<i>Total Commodities and transactions not classified elsewhere in the SITC</i>	<i>893</i>	<i>602</i>	<i>673</i>	<i>3.5</i>	<i>8 574</i>	<i>6 240</i>
	Total merchandise imports	22 878	18 429	18 962	100.0	141 554	143 863
	Balance of Payments Adjustments	462	1 287	1 206	. .	6 432	6 030
	Goods Debits (imports) on a Balance of Payments Basis	23 340	19 716	20 168	. .	147 986	149 893

. . not applicable

— nil or rounded to zero (including null cells)

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

(b) Percent of total merchandise is calculated for the most recent month.

	EXPORTS				IMPORTS (b)				BALANCE OF MERCHANDISE TRADE	
	2011-12	Jan 2013	7 months ended January 2012	7 months ended January 2013	2011-12	Jan 2013	7 months ended January 2012	7 months ended January 2013	2011-12	7 months ended January 2013
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m		
Belgium	1 697	89	852	787	1 713	153	977	920	-16	-133
Brazil	1 294	50	853	450	722	38	441	341	572	109
Canada	1 579	119	846	985	2 038	184	1 135	1 365	-459	-380
China	76 766	6 156	44 236	41 872	43 405	3 776	26 905	27 904	33 362	13 968
Denmark	170	7	117	57	1 200	78	679	564	-1 029	-507
Egypt(c)	538	77	276	294	37	4	27	49	501	245
Fiji	303	25	193	189	187	12	118	103	116	87
Finland	268	2	189	156	973	87	576	527	-706	-371
France	1 146	142	604	650	3 806	343	2 256	2 283	-2 660	-1 632
Germany	2 118	93	1 321	1 066	11 156	901	6 505	6 597	-9 038	-5 532
Hong Kong (SAR of China)	2 839	169	1 735	1 446	1 132	104	711	775	1 708	671
India	13 120	719	8 320	6 959	2 494	170	1 428	1 488	10 626	5 471
Indonesia	5 284	309	3 292	2 807	6 204	427	3 726	3 755	-920	-948
Iran	206	14	114	308	63	4	50	17	142	291
Iraq	172	107	112	199	—	—	—	—	172	199
Ireland	85	6	51	45	1 923	134	1 254	906	-1 838	-861
Israel	253	17	147	128	654	48	378	398	-400	-269
Italy	1 143	46	749	384	5 223	511	3 165	3 334	-4 079	-2 950
Japan	51 152	3 518	31 291	27 660	20 296	1 375	11 892	10 631	30 857	17 029
Korea, Republic of	21 980	1 403	13 910	11 443	8 992	744	4 342	5 308	12 988	6 135
Kuwait	579	31	302	237	465	—	274	272	114	-35
Malaysia	5 075	328	2 778	2 806	9 149	629	5 004	5 435	-4 073	-2 630
Mexico	1 027	59	688	480	1 877	179	1 122	1 234	-850	-754
Netherlands	3 533	159	2 174	1 454	1 801	178	994	1 134	1 732	320
New Zealand	7 669	459	4 614	4 348	7 505	465	4 479	4 194	164	154
Pakistan	529	22	257	413	177	17	95	100	352	314
Papua New Guinea	2 461	193	1 354	1 780	3 511	276	2 140	1 979	-1 050	-199
Philippines	1 542	82	923	1 135	453	43	265	311	1 089	824
Saudi Arabia	1 701	148	874	959	451	20	262	237	1 250	721
Singapore	6 559	263	3 845	4 288	14 869	1 120	9 063	8 783	-8 310	-4 495
South Africa	1 708	118	1 032	829	824	53	481	520	884	309
Spain	848	46	510	289	2 176	207	1 154	1 870	-1 329	-1 581
Sweden	388	5	225	163	2 519	170	1 562	1 397	-2 131	-1 234
Switzerland	792	45	439	348	3 056	207	1 852	1 658	-2 264	-1 310
Taiwan	8 689	599	5 273	4 558	3 863	363	2 381	2 281	4 826	2 277
Thailand	5 711	671	3 473	2 935	8 644	844	4 855	6 581	-2 933	-3 645
Turkey	679	26	466	407	469	44	268	320	210	87
United Arab Emirates	2 218	183	1 346	1 217	3 729	357	2 481	1 861	-1 510	-643
United Kingdom	8 009	356	5 134	3 889	6 918	587	4 181	4 056	1 090	-166
United States of America	9 850	501	5 856	5 246	27 492	1 959	15 954	15 990	-17 642	-10 744
Viet Nam	2 036	129	1 202	951	2 839	230	1 779	2 166	-803	-1 215
Other Countries(b)	10 308	763	6 172	5 499	24 629	1 920	14 339	14 222	-14 322	-8 723
Total	264 027	18 251	158 145	142 117	239 634	18 962	141 554	143 863	24 392	-1 746
APEC	211 848	15 020	126 279	115 459	166 573	13 139	98 315	101 239	45 275	14 220
ASEAN	26 383	1 800	15 615	15 033	43 573	3 465	25 596	27 735	-17 190	-12 703
Developing Countries	168 061	12 322	99 833	91 854	126 387	10 573	74 657	79 107	41 675	12 747
Least Developed Countries	2 250	171	1 338	1 225	611	76	340	450	1 639	775
European Union(d)	19 833	985	12 201	9 285	42 341	3 615	25 024	25 388	-22 508	-16 103
OECD	115 451	7 159	70 862	60 522	116 631	9 063	67 541	68 001	-1 180	-7 479

— nil or rounded to zero (including null cells)

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

(b) From September 2008 imports data with confidentiality restrictions 'no commodity details' or 'no value details' are included in Other countries.

(c) Exports of Alumina are excluded from the country total and included in the 'Other Countries' category up to December 2012.

(d) The European Union includes 27 member countries for all periods.

	2011-12	Jan 2013	7 MONTHS ENDED JANUARY	
			2012	2013
	\$m	\$m	\$m	\$m
EXPORTS (a)				
New South Wales	40 540	2 774	24 313	21 913
Victoria	21 596	1 329	12 290	11 973
Queensland	52 868	2 903	33 539	26 157
South Australia	11 410	738	6 571	5 871
Western Australia	120 534	9 448	71 405	66 302
Tasmania	3 170	202	1 840	1 663
Northern Territory	5 278	427	3 205	3 493
Australian Capital Territory	12	4	3	6
State not available for publication(b)	513	—	359	172
Re-exports	8 104	426	4 620	4 567
Total	264 027	18 251	158 145	142 117
IMPORTS				
New South Wales	86 357	6 686	51 475	51 034
Victoria	59 621	4 718	35 453	35 206
Queensland	39 810	3 505	22 986	25 993
South Australia	7 261	559	4 270	4 266
Western Australia	35 081	2 692	19 999	20 683
Tasmania	935	125	656	467
Northern Territory	4 155	377	2 626	3 287
Australian Capital Territory	23	5	11	8
State not available for publication(c)	6 392	295	4 078	2 918
Total	239 634	18 962	141 554	143 863

— nil or rounded to zero (including null cells)

(a) State in which the final stage of production or manufacture occurs.

(b) Exports of Alumina to Bahrain, Egypt and Iceland are excluded from the state totals and included in 'State not available for publication' up to December 2012.

(c) From September 2008 imports data with confidentiality restrictions 'no commodity details' or 'no value details' are included in State not available for publication.

PERIOD AVERAGE EXCHANGE RATES(a), Per Australian dollar

<i>Period</i>	<i>United States dollar</i>	<i>UK pound sterling</i>	<i>Euro</i>	<i>Japanese yen</i>	<i>Special Drawing Right</i>	<i>Trade-weighted index of value of the A\$(b)</i>
FINANCIAL YEAR						
2009-10	0.8830	0.5590	0.6362	80.77	0.5710	68.9
2010-11	0.9891	0.6213	0.7248	82.10	0.6346	74.0
2011-12	1.0319	0.6516	0.7712	81.14	0.6629	76.0
MONTHS						
2011						
November	1.0102	0.6390	0.7446	78.32	0.6446	74.6
December	1.0117	0.6489	0.7676	78.74	0.6539	75.3
2012						
January	1.0388	0.6700	0.8058	79.86	0.6768	77.0
February	1.0726	0.6789	0.8110	84.11	0.6925	78.6
March	1.0543	0.6662	0.7977	86.95	0.6842	78.1
April	1.0350	0.6467	0.7858	84.18	0.6706	76.6
May	0.9993	0.6270	0.7794	79.69	0.6521	74.6
June	0.9986	0.6421	0.7959	79.16	0.6590	75.2
July	1.0293	0.6600	0.8368	81.30	0.6829	77.4
August	1.0468	0.6664	0.8447	82.36	0.6922	78.3
September	1.0395	0.6455	0.8085	81.24	0.6766	76.9
October	1.0292	0.6405	0.7937	81.31	0.6681	75.9
November	1.0410	0.6517	0.8110	84.24	0.6807	77.0
December	1.0468	0.6487	0.7985	87.59	0.6805	77.5
2013						
January	1.0503	0.6572	0.7911	93.35	0.6842	78.2

(a) These exchange rates and the trade-weighted index are derived using rates provided by the Reserve Bank of Australia in respect of each trading day.

(b) May 1970 = 100. The Trade-weighted index is reweighted annually on 1 December.

	2009–10	2010–11	2011–12	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
BALANCE									
On goods and services	—	—	338	102	102	104	-77	376	-161
CREDITS									
Total goods and services	—	—	—	—	—	—	—	—	—
<i>Total goods</i>	—	—	—	—	—	—	—	—	—
Rural goods	—	—	—	—	—	—	—	—	—
Non-rural goods	—	—	—	—	—	—	—	—	—
Net exports of goods under merchanting	—	—	—	—	—	—	—	—	—
Non-monetary gold	—	—	—	—	—	—	—	—	—
<i>Total services</i>	—	—	—	—	—	—	—	—	—
DEBITS									
Total goods and services	—	—	338	102	102	104	-77	376	-161
<i>Total goods</i>	—	—	338	96	96	97	-162	291	-245
Consumption goods	—	—	—	—	—	—	—	—	—
Capital goods	—	—	338	96	96	97	-162	291	-245
Intermediate and other merchandise goods	—	—	—	—	—	—	—	—	—
Non-monetary gold	—	—	—	—	—	—	—	—	—
<i>Total services</i>	—	—	—	6	6	7	85	85	84

— 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.

EXPLANATORY NOTES

INTRODUCTION

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.

CONCEPTS, SOURCES AND METHODS

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

5 The conceptual framework used in compiling Australia's balance of payments statistics is based on the 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 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.

EXPLANATORY NOTES *continued*

CONCEPTS, SOURCES AND METHODS *continued*

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.

CLASSIFICATIONS

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 (SITC Revision 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 Revision 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).

ACCURACY, RELIABILITY AND REVISIONS

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 are not usually applied in the July, October, January or April issues. This is to ensure the monthly series align with the comparable series in 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 (seasonal adjustment) and 19 (trend estimates) below.

EXPLANATORY NOTES *continued*

SIGN CONVENTION

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. The calculation of percentage changes on balance of payments debit items are made without regard to sign. References to balance of payments debit items in Key Figures, Key Points, and Analysis and Comments are also made without regard to sign.

SEASONALLY ADJUSTED AND TREND ESTIMATES

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 and, following the 2012 annual review, the majority of directly seasonally adjusted trade in goods and services time series use 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)

EXPLANATORY NOTES *continued*

SEASONALLY ADJUSTED AND TREND ESTIMATES *continued*

- 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) 6252 6345 or e-mail: time.series.analysis@abs.gov.au.

ECONOMIC TERRITORY

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; and
- the Joint Petroleum Development Area (joint territory between Australia and East Timor (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.

COMMODITY BREAKDOWN OF GOODS

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.

MONTHLY SERVICES SERIES

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 three previous years, and then dividing the estimate by three. Similarly other services estimates are derived by extrapolating the last quarter's data by an average of movements for the same quarter over the previous three years, and then dividing the estimate by three.

EXPLANATORY NOTES *continued*

CONFIDENTIALITY OF MERCHANDISE TRADE STATISTICS

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. 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 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. 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).

TOURISM RELATED SERVICES

27 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).

SERVICES BY STATE AND BY PARTNER COUNTRY

28 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 time series data under trade in services data cubes for details.

29 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 Citizenship. 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.

30 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 for both 2009–10 and 2010–11 were either confidential, or unable to be allocated to individual countries.

ABS DATA AVAILABLE

31 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.

RELATED PRODUCTS AND PUBLICATIONS

32 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

EXPLANATORY NOTES *continued*

RELATED PRODUCTS AND PUBLICATIONS *continued*

- *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).

33 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.

ROUNDING

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

ABBREVIATIONS

\$b	billion (thousand million) dollars
\$m	million dollars
ABS	Australian Bureau of Statistics
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
BoPBEC	Balance of Payments Broad Economic Categories
BoPCE	Balance of Payments Commodities for Exports
BPM6	<i>Balance of Payments and International Investment Position Manual, Sixth Edition</i>
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

<i>Article</i>	<i>Source(a)</i>	<i>Issue / Release</i>
Investment		
Foreign currency exposure	5308.0	Mar qtr 2009
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	(b) 5363.0	1998–99
Merchandise trade		
Export and Import Invoice Currencies, June 2012	5368.0	Jun 2012
Characteristics of Australian Exporters, 2010–11	5368.0.55.006	May 2012
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	(b) 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		
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 Services, 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.
- (b) This article can be found in pdf format by referring to the Downloads page of the specified issue of this publication on the ABS website.

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