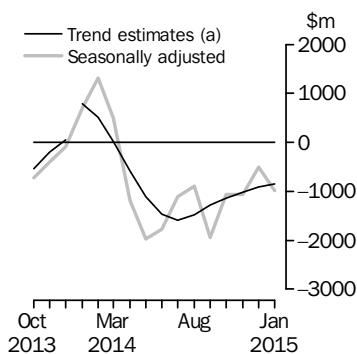


# INTERNATIONAL TRADE IN GOODS AND SERVICES

AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) THURS 5 MAR 2015

## Balance on Goods and Services



(a) A trend break has been applied to January 2014.

## KEY FIGURES

	Nov 2014	Dec 2014	Jan 2015	Dec 14 to Jan 15 %
	\$m	\$m	\$m	change
<b>BALANCE ON GOODS AND SERVICES</b>				
Trend estimates	-1 020	-916	-847	8
Seasonally adjusted	-1 066	-503	-980	-95
<b>CREDITS (Exports of goods &amp; services)</b>				
Trend estimates	26 981	27 149	27 285	1
Seasonally adjusted	26 856	27 186	27 529	1
<b>DEBITS (Imports of goods &amp; services)</b>				
Trend estimates	28 001	28 065	28 132	—
Seasonally adjusted	27 923	27 689	28 509	3

— 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 \$847m in January 2015, a decrease of \$69m (8%) on the deficit in December 2014.
- In seasonally adjusted terms, the *balance on goods and services* was a deficit of \$980m in January 2015, an increase of \$477m (95%) on the deficit in December 2014.

### CREDITS (EXPORTS OF GOODS AND SERVICES)

- In seasonally adjusted terms, *goods and services credits* rose \$343m (1%) to \$27,529m. *Non-rural goods* rose \$398m (2%) and *non-monetary gold* rose \$29m (2%). *Rural goods* fell \$70m (2%) and *net exports of goods under merchanting* fell \$10m (23%). *Services credits* fell \$4m.

### DEBITS (IMPORTS OF GOODS AND SERVICES)

- In seasonally adjusted terms, *goods and services debits* rose \$820m (3%) to \$28,509m. *Intermediate and other merchandise goods* rose \$346m (4%), *capital goods* rose \$308m (6%) and *consumption goods* rose \$192m (3%). *Non-monetary gold* fell \$28m (10%). *Services debits* rose \$2m.

## INQUIRIES

For further information contact Balance of Payments on Canberra (02) 6252 5540 for Goods, and International Trade in Services on Hobart (03) 6222 5926 for Services.

# NOTES

## FORTHCOMING ISSUES

ISSUE	RELEASE DATE
February 2015	2 April 2015
March 2015	5 May 2015
April 2015	4 June 2015
May 2015	2 July 2015
June 2015	4 August 2015
July 2015	3 September 2015



## REVISIONS

See page 4 – *Revisions* for details.

## CHANGES IN THIS AND FORTHCOMING ISSUES

Changes in this issue:

- changes applied to export data on a merchandise trade basis
- impacts on services due to delays of Overseas Arrivals and Departures (OAD) data
- changes to the AHECC
- changes to the Customs Tariff import classification.

Changes in forthcoming issues:

- delays of Overseas Arrivals and Departures (OAD) data.

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 'coal, coke and briquettes' in the balance of payments series.

See page 11 – *Value adjustments* for details.

## PRIVACY

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

David W. Kalisch  
Australian Statistician

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## REVISIONS

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### REVISIONS

Since the previous issue of this publication, revisions have been made to align with the data published in the December quarter 2014 issues of *Balance of Payments and International Investment Position, Australia* (cat. no. 5302.0), released on 3 March 2015 and *Australian National Accounts: National Income, Expenditure and Product* (cat. no. 5206.0), released on 4 March 2015. On an international merchandise trade basis, exports and imports have been revised back to July 2014. On a balance of payments basis goods and services have been revised back to October 2014.

The following goods and services debits components have been revised since the release of the December 2014 issue of *International Trade in Goods and Services, Australia* (cat. no. 5368.0):

- capital goods n.e.s. component of goods debits, revised back to October 2014
- legal, accounting, management consulting, public relations and other professional services component of services debits, revised back to October 2014
- architectural, engineering and other technical services component of services debits, revised back to October 2014.

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 decreased the deficit on goods and services for the six months to December 2014 by \$114m.

## CHANGES IN THIS AND FORTHCOMING ISSUES

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### CHANGES IN THIS ISSUE

#### *Changes applied to export data on a merchandise trade basis*

International merchandise trade exports data presented in tables 12, 14 and 15 of this publication are based on information reported by exporters to the *Australian Customs and Border Protection Service* (Customs and Border Protection). At the time of initial reporting to Customs and Border Protection, the final prices at which transactions take place are not known for some commodities. The information recorded for commodities such as iron ore and coal includes a variety of prices including previous or current contract prices and the prevailing spot prices. Newly negotiated contract prices are not fully reflected in the data first reported to Customs and Border Protection.

Data published on a balance of payments basis are adjusted by using estimates of actual final transaction prices. When actual final transaction prices become available, the estimates are replaced with these data. From this issue, these adjustments have been made to exports data, on a merchandise trade basis, at the *Australian Harmonized Export Commodity Classification* (AHECC) level. The AHECC codes affected are:

- 26011110 Iron ores and concentrates, other than roasted iron pyrites, non-agglomerated, lump and run-of-mine
- 26011120 Iron ores and concentrates, other than roasted iron pyrites, non-agglomerated, fines.

This change has resulted in international merchandise trade data being a more accurate reflection of the value of exports crossing the customs frontier from when data are first published. The above codes contribute to metalliferous ores and scrap metal (SITC 28) on a merchandise trade basis, and the metal ores and minerals component of goods credits on a balance of payments basis. As such, balance of payments value adjustments are no longer applied to the metal ores and minerals component, however will continue to be applied to the coal, coke and briquettes on a balance of payments basis.

#### *Impacts on services due to delays of Overseas Arrivals and Departures (OAD) data*

A number of releases of *Overseas Arrivals and Departures, Australia* (cat. no. 3401.0) have been delayed due to passenger card processing issues as announced by the *Department of Immigration and Border Protection* (DIBP). These delays impact on the transport and travel services series from October 2014 onwards. Caution should be used when interpreting the recent services credits and services debits estimates as they are based on forecast estimates compiled for this specific purpose rather than actual data.

#### *Changes to the AHECC*

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

## CHANGES IN THIS AND FORTHCOMING ISSUES *continued*

*Changes to the AHECC  
continued*

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

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

*Changes to the Customs  
Tariff import classification*

As a result of the import classification feasibility study into the creation of specific *Combined Australian Customs Tariff Nomenclature and Statistical Classification* (Customs Tariff), new statistical codes under subheadings 7227.90.90, 7228.70.00, 7308.90.00, 7312.10.00 and 7312.90.00 have been introduced. The full Customs Tariff is available on the *Australian Customs and Border Protection Service* website, <[www.customs.gov.au](http://www.customs.gov.au)>.

The closing of the old codes occurred on 31 December 2014 and the opening of the new codes occurred on 1 January 2015. The changes are shown in the table below:

### Previous Customs

7227.90.90  
7227.90.90.42     N    ---OTHER

### New Customs Tariff

7227.90.90     ---OTHER

7227.90.90.01     T    Containing indentations, ribs, grooves or other deformations produced during the rolling process

7227.90.90.02     T    Of circular cross-section measuring less than 14 mm in diameter

7227.90.90.03     T    Of circular cross-section measuring 14 mm or more in diameter

7227.90.90.04     T    Other

### New free standing descriptors

Bars and rods of alloy steel, hot-rolled, in irregularly wound coils, containing indentations, ribs, grooves or other deformations produced during rolling (excl. those of stainless, high speed or silico-manganese steel & those of 7227901069)

Bars and rods of alloy steel, hot-rolled, in irregularly wound coils, of circular cross-section measuring less than 14mm in diameter (excl. those of stainless, high speed or silico-manganese steel & those of HTISCs 7227901069 and 7227909001)

Bars and rods of alloy steel, hot-rolled, in irregularly wound coils, of circular cross-section measuring 14mm or more in diameter (excl. those of stainless, high speed or silico-manganese steel and those of HTISCs 7227901069 and 7227909001)

Bars and rods of alloy steel, hot-rolled, in irregularly wound coils (excl. those of stainless, high speed or silico-manganese steel and those of HTISCs 7227901069, 7227909001, 7227909002 and 7227909003)

**CHANGES IN THIS AND FORTHCOMING ISSUES** *continued*

**Previous Customs Tariff**

7228.70.00  
 7228.80.00.56 T - Angles, shapes and sections

**New Customs Tariff**

7228.70.00 - Angles, shapes and sections  
 7228.70.00.10 T U, I, H or L sections, not further worked than hot-rolled, hot-drawn or extruded, of a height of less than 80 mm  
 7228.70.00.11 T U, I, H or L sections, not further worked than hot-rolled, hot-drawn or extruded, of a height of 80 mm or more  
 7228.70.00.12 T Other

**New free standing descriptors**

U, I, H or L sections of alloy steel (excl. those of stainless steel), not further worked than hot-rolled, hot-drawn or extruded, of a height of less than 80mm  
 U, I, H or L sections of alloy steel (excl. those of stainless steel), not further worked than hot-rolled, hot-drawn or extruded, of a height of 80mm or more  
 Angles, shapes and sections of alloy steel (excl. U, I, H or L sections, not further worked than hot-rolled, hot-drawn or extruded and those of stainless steel)

## CHANGES IN THIS AND FORTHCOMING ISSUES *continued*

### Previous Customs Tariff

7308.90.00  
7308.90.00.49 NR -OTHER

### New Customs Tariff

### New free standing descriptors

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



## CHANGES IN THIS AND FORTHCOMING ISSUES *continued*

### Previous Customs Tariff

7312.10.00		- Stranded wire, ropes and cables
7312.10.00.75	KG	Brass coated steel cordage for reinforcing rubber tyres
7312.10.00.35	KG	Other

### New Customs Tariff

### New free standing descriptors

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

## CHANGES IN THIS AND FORTHCOMING ISSUES *continued*

### Previous Customs Tariff

7312.90.00.36      KG    -OTHER

### New Customs Tariff

7312.90.00                      -OTHER

7312.90.00.40      KG    Slings

7312.90.00.41      KG    Other

### New free standing descriptors

Plaited slings, of iron or steel, not electrically insulated

Plaited bands and the like (excl. slings) of iron or steel, not electrically insulated

### CHANGES IN FORTHCOMING ISSUES

*Delays of Overseas  
Arrivals and Departures  
(OAD) data*

Contingency processing plans are now in place to ensure the regular scheduled releases of *Overseas Arrivals and Departures, Australia* (cat. no. 3401.0) can resume as soon as possible. This includes the release of some preliminary OAD estimates for October, November and December 2014 published in the ABS publication *Preliminary Estimates of Overseas Arrivals and Departures, Australia* (cat. no. 3401.0.30.001) released on 3 March 2015. These preliminary OAD estimates have been modelled based on a combination of historical OAD data and information about travellers for the relevant reference months from DIBP's traveller processing system. For further information refer to the Explanatory Notes of *Preliminary Estimates of Overseas Arrivals and Departures, Australia* (cat. no. 3401.0.30.001). These estimates will be incorporated in the February 2015 issue of *International Trade in Goods and Services, Australia* (cat. no. 5368.0) to be released on 2 April 2015.

Preliminary OAD estimates for January, February and March 2015 will be incorporated in the March quarter 2015 issue of *Balance of Payments and International Investment Position, Australia* (cat. no. 5302.0), resulting in a likely difference between the sum of the three months for transport and travel services series published in the March 2015 issue of *International Trade in Goods and Services, Australia* (cat. no. 5368.0).

## VALUE ADJUSTMENTS

### VALUE ADJUSTMENTS

International merchandise trade exports data presented in tables 12, 14 and 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 may be estimated for commodities such as iron ore and coal. Final quantity and/or unit price information is 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 is available, the ABS may adjust the balance of payments series in current price, original terms to reflect actual transaction values.

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. The ABS may adjust the relevant balance of payments series to record the timing when transfer of ownership was effected.

#### Goods credits

##### Iron ore and coal (in original terms)

- to maintain consistency with the December quarter 2014 issue of *Balance of Payments and International Investment Position, Australia* (cat. no. 5302.0) released on 3 March 2015, previous negative adjustments of \$50m and \$410m remain applied to the metal ores and minerals component in the balance of payments series for November and December 2014 respectively. These adjustments take into account additional information on the unit value of iron ore exports.
  - In the international merchandise trade series, the unit value of metal ores and minerals rose 5% between November and December 2014 and fell 6% between December 2014 and January 2015.
  - In the balance of payments series, the unit price of metal ores and minerals rose 6% between November and December 2014 and fell 8% between December 2014 and January 2015.
- a negative adjustment of \$70m has been applied to the coal, coke and briquettes component in the balance of payments series for January 2015. This adjustment takes into account additional information on the unit value of hard coking and semi-soft coal exports. To maintain consistency with the December quarter 2014 issue of *Balance of Payments and International Investment Position, Australia* (cat. no. 5302.0) released on 3 March 2015, previous negative adjustments of \$50m and \$80m have remained for November and December 2014 respectively.
  - In the international merchandise trade series, the unit value of coal, coke and briquettes rose 6% between November and December 2014 and rose 2% between December 2014 and January 2015.
  - In the balance of payments series, the unit value of coal, coke and briquettes rose 2% between November and December 2014 and rose 1% between December 2014 and January 2015.

#### Goods debits

##### Capital expenditure (in original terms)

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

## TIME SERIES DATA

### TIME SERIES DATA

Tables 1 to 16 of this publication are available free on the ABS website <[www.abs.gov.au](http://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 – Quarter<sup>1</sup>

11b Services debits: Original – Quarter<sup>1</sup>

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.

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<sup>1</sup> With a one quarter lag for the more detailed breakdowns.

## TIME SERIES DATA *continued*

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### 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 \$847m in January 2015, a decrease of \$69m (8%) on the deficit in December 2014.

In seasonally adjusted terms, the balance on goods and services was a deficit of \$980m in January 2015, an increase of \$477m (95%) on the deficit in December 2014.

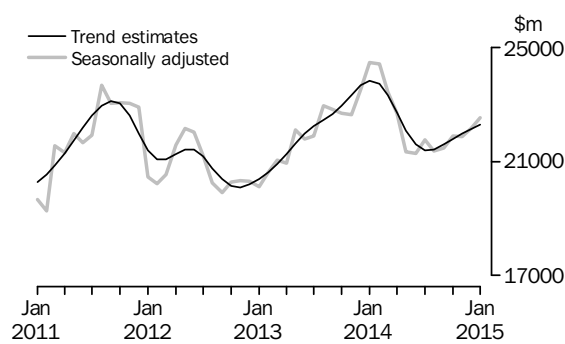
### EXPORTS OF GOODS AND SERVICES

Between December 2014 and January 2015, the trend estimate of goods and services credits rose \$136m (1%) to \$27,285m.

In seasonally adjusted terms, goods and services credits rose \$343m (1%) to \$27,529m. Non-rural goods rose \$398m (2%) and non-monetary gold rose \$29m (2%). Rural goods fell \$70m (2%) and net exports of goods under merchanting fell \$10m (23%). Services credits fell \$4m.

#### Exports of goods

### GOODS CREDITS



### RURAL GOODS

In trend terms, exports of rural goods rose \$60m (2%) to \$3,463m.

In seasonally adjusted terms, exports of rural goods fell \$70m (2%) to \$3,514m.

The main component contributing to the fall in seasonally adjusted estimates was cereal grains and cereal preparations, down \$73m (10%).

### NON-RURAL GOODS

In trend terms, exports of non-rural goods rose \$92m (1%) to \$17,582m.

In seasonally adjusted terms, exports of non-rural goods rose \$398m (2%) to \$17,682m.

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

- other mineral fuels, up \$231m (10%)
- transport equipment, up \$155m (35%)
- other manufactures, up \$138m (10%)
- coal, coke and briquettes, up \$95m (3%).

Partly offsetting these rises was metals (excl. non-monetary gold), down \$196m (17%).

For price and volume details, see the *Selected commodities* section on page 18.

## ANALYSIS AND COMMENTS *continued*

### Exports of goods *continued*

#### NET EXPORTS OF GOODS UNDER MERCHANTING

In trend terms, net exports of goods under merchanting fell \$1m (2%) to \$40m.

In seasonally adjusted terms, net exports of goods under merchanting fell \$10m (23%) to \$33m.

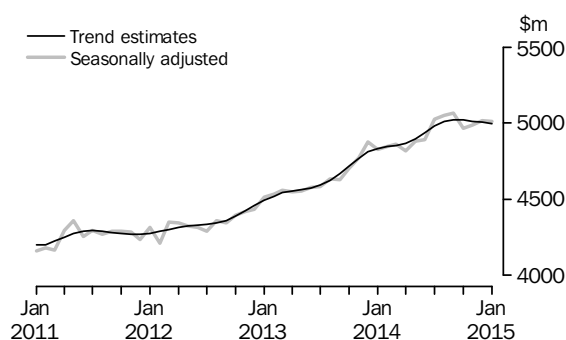
#### NON-MONETARY GOLD

In trend terms, exports of non-monetary gold fell \$6m to \$1,201m.

In original and seasonally adjusted terms, exports of non-monetary gold rose \$29m (2%) to \$1,288m.

### Exports of services

#### SERVICES CREDITS



In trend terms, service credits fell \$9m to \$4,999m.

In seasonally adjusted terms, services credits fell \$4m to \$5,012m.

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

- travel, down \$13m
- transport, down \$5m (1%).

Partly offsetting these falls was other services, up \$13m (1%).

In seasonally adjusted terms, tourism related service credits fell \$18m (1%) to \$3,162m.

### IMPORTS OF GOODS AND SERVICES

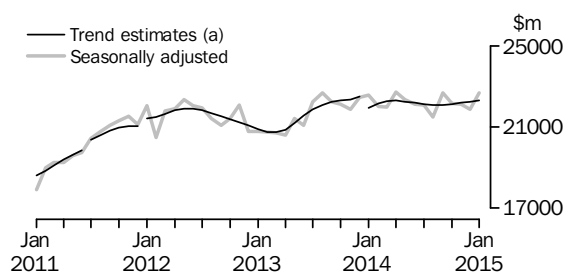
Between December 2014 and January 2015, the trend estimate of goods and services debits rose \$67m to \$28,132m.

In seasonally adjusted terms, goods and services debits rose \$820m (3%) to \$28,509m.

Intermediate and other merchandise goods rose \$346m (4%), capital goods rose \$308m (6%) and consumption goods rose \$192m (3%). Non-monetary gold fell \$28m (10%). Services debits rose \$2m.

Imports of goods

GOODS DEBITS



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

CONSUMPTION GOODS

In trend terms, imports of consumption goods rose \$53m (1%) to \$7,123m.

In seasonally adjusted terms, imports of consumption goods rose \$192m (3%) to \$7,231m.

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

- textiles, clothing and footwear, up \$102m (9%)
- consumption goods n.e.s., up \$68m (3%).

CAPITAL GOODS

In trend terms, imports of capital goods rose \$62m (1%) to \$5,629m.

In seasonally adjusted terms, imports of capital goods rose \$308m (6%) to \$5,750m.

The main component contributing to the rise in seasonally adjusted estimates was civil aircraft and confidentialised items, up \$326m (59%).

INTERMEDIATE AND OTHER MERCHANDISE GOODS

In trend terms, imports of intermediate and other merchandise goods fell \$51m (1%) to \$9,272m.

In seasonally adjusted terms, imports of intermediate and other merchandise goods rose \$346m (4%) to \$9,420m.

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

- iron and steel, up \$115m (40%)
- parts for transport equipment, up \$60m (7%)
- primary industrial supplies n.e.s., up \$38m (32%)
- processed industrial supplies n.e.s., up \$35m (1%)
- other parts for capital goods, up \$32m (3%).

NON-MONETARY GOLD

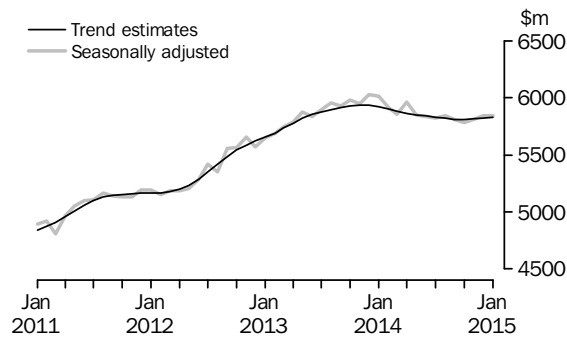
In trend terms, imports of non-monetary gold fell \$3m (1%) to \$282m.

In original and seasonally adjusted terms, imports of non-monetary gold fell \$28m (10%) to \$266m.



Imports of services

SERVICES DEBITS



In trend terms, imports of services debits rose \$6m to \$5,826m.

In seasonally adjusted terms, imports of services debits rose \$2m to \$5,841m.

The main component contributing to the rise in seasonally adjusted estimates was travel, up \$23m (1%).

Partly offsetting this rise were:

- other services, down \$12m (1%)
- maintenance and repair services n.i.e., down \$8m (31%).

In seasonally adjusted terms, imports of tourism related services debits rose \$12m to \$2,951m.

## ANALYSIS AND COMMENTS *continued*

Selected commodities

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

		CHANGE IN					
		Aug	Sep	Oct	Nov	Dec	Jan
		2014	2014	2014	2014	2014	2015
		%	%	%	%	%	%
.....							
<b>IRON ORE</b>							
<b>Lump</b>							
Quantity		1	-4	-9	1	19	-12
Unit value		-2	-4	-1	-2	4	-1
<b>Fines</b>							
Quantity		3	-4	7	-8	9	-9
Unit value		-2	-5	-5	-5	-1	1
.....							
<b>COAL</b>							
<b>Hard coking</b>							
Quantity		13	3	—	7	-13	—
Unit value		—	-1	7	1	p11	p3
<b>Semi-soft</b>							
Quantity		5	5	-2	-13	34	-19
Unit value		-1	2	3	1	p8	p2
<b>Thermal</b>							
Quantity		—	-9	1	3	13	-12
Unit value		-1	2	-2	3	5	-2

— nil or rounded to zero (including null cells)

p preliminary figure or series subject to revision

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

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

On an international merchandise trade basis, in original terms (noting the footnote in the above table), between December 2014 and January 2015 the largest movements recorded for the following selected commodities were:

Iron ore lump fell \$161m (13%), with quantities down 12% and unit values down 1%.

Exports to:

- Japan fell \$104m (34%), with quantities down 32% and unit values down 2%
- China (excluding SARs and Taiwan) fell \$88m (10%), with quantities down 11% and unit values up 1%.

Iron ore fines fell \$268m (7%), with quantities down 9% and unit values up 1%.

Exports to:

- China (excluding SARs and Taiwan) fell \$137m (5%), with quantities down 8% and unit values up 4%
- Japan fell \$131m (28%), with quantities down 21% and unit values down 8%.

## ANALYSIS AND COMMENTS *continued*

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### *Selected commodities continued*

Hard coking coal rose \$40m (3%), with unit values up 3%.

Exports to India rose \$41m (11%), with quantities up 7% and unit values up 4%.

Semi-soft coal fell \$123m (17%), with quantities down 19% and unit values up 2%.

Exports to:

- Japan fell \$74m (29%), with quantities down 32% and unit values up 4%
- China (excluding SARs and Taiwan) down \$53m (36%), with quantities down 40% and unit values up 7%.

Thermal coal fell \$219m (14%), with quantities down 12% and unit values down 2%.

Exports to:

- the Republic of Korea, down \$66m (21%), with quantities down 20% and unit values down 1%
- Mexico, down \$55m (100%), with quantities down 100%
- Japan, down \$42m (6%), with quantities down 5% and unit values down 1%
- Taiwan, down \$40m (20%), with quantities down 18% and unit values down 2%.

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

	Feb 2014	Mar 2014	Apr 2014	May 2014	Jun 2014	Jul 2014	Aug 2014	Sep 2014	Oct 2014	Nov 2014	Dec 2014	Jan 2015
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
SEASONALLY ADJUSTED												
<b>BALANCE</b>												
<b>On goods and services</b>	<b>1 321</b>	<b>501</b>	<b>-1 188</b>	<b>-1 981</b>	<b>-1 770</b>	<b>-1 113</b>	<b>-894</b>	<b>-1 948</b>	<b>-1 068</b>	<b>-1 066</b>	<b>-503</b>	<b>-980</b>
<b>CREDITS</b>												
Total goods and services	29 246	28 309	27 498	26 226	26 165	26 792	26 422	26 542	26 871	26 856	27 186	27 529
<b>Total goods</b>	<b>24 399</b>	<b>23 443</b>	<b>22 678</b>	<b>21 343</b>	<b>21 270</b>	<b>21 764</b>	<b>21 369</b>	<b>21 475</b>	<b>21 901</b>	<b>21 872</b>	<b>22 169</b>	<b>22 517</b>
Rural goods(b)	3 507	3 493	3 245	3 177	3 331	3 394	3 231	3 261	3 142	3 285	3 584	3 514
Non-rural goods(b)	19 637	18 748	18 358	17 152	16 855	17 113	17 134	16 625	17 365	17 712	17 284	17 682
Net exports of goods under merchandising(c)	5	4	8	8	10	34	34	34	43	43	43	33
Non-monetary gold(c)	1 250	1 198	1 067	1 006	1 074	1 223	970	1 555	1 351	831	1 259	1 288
<b>Total services</b>	<b>4 847</b>	<b>4 865</b>	<b>4 820</b>	<b>4 883</b>	<b>4 895</b>	<b>5 028</b>	<b>5 053</b>	<b>5 067</b>	<b>4 970</b>	<b>4 985</b>	<b>5 016</b>	<b>5 012</b>
<b>DEBITS</b>												
Total goods and services	-27 925	-27 807	-28 686	-28 207	-27 935	-27 905	-27 317	-28 490	-27 939	-27 923	-27 689	-28 509
<b>Total goods</b>	<b>-22 010</b>	<b>-21 953</b>	<b>-22 722</b>	<b>-22 356</b>	<b>-22 102</b>	<b>-22 086</b>	<b>-21 471</b>	<b>-22 683</b>	<b>-22 155</b>	<b>-22 116</b>	<b>-21 850</b>	<b>-22 667</b>
Consumption goods	-6 889	-6 802	-6 964	-6 852	-6 792	-6 842	-6 814	-6 989	-6 892	-6 998	-7 039	-7 231
Capital goods	-5 083	-4 917	-5 503	-5 220	-5 031	-4 897	-5 295	-5 465	-5 443	-5 435	-5 442	-5 750
Intermediate and other merchandise goods	-9 682	-9 920	-9 947	-9 938	-9 945	-10 092	-9 133	-9 862	-9 489	-9 442	-9 074	-9 420
Non-monetary gold(c)	-356	-315	-308	-346	-333	-255	-230	-367	-331	-241	-294	-266
<b>Total services</b>	<b>-5 915</b>	<b>-5 854</b>	<b>-5 964</b>	<b>-5 851</b>	<b>-5 833</b>	<b>-5 819</b>	<b>-5 846</b>	<b>-5 807</b>	<b>-5 784</b>	<b>-5 806</b>	<b>-5 839</b>	<b>-5 841</b>
TREND ESTIMATES (d)												
<b>BALANCE</b>												
<b>On goods and services</b>	<b>507</b>	<b>12</b>	<b>-582</b>	<b>-1 117</b>	<b>-1 471</b>	<b>-1 583</b>	<b>-1 477</b>	<b>-1 282</b>	<b>-1 134</b>	<b>-1 020</b>	<b>-916</b>	<b>-847</b>
<b>CREDITS</b>												
Total goods and services	28 556	28 167	27 575	26 973	26 543	26 368	26 431	26 613	26 805	26 981	27 149	27 285
<b>Total goods</b>	<b>23 710</b>	<b>23 316</b>	<b>22 709</b>	<b>22 076</b>	<b>21 603</b>	<b>21 386</b>	<b>21 422</b>	<b>21 592</b>	<b>21 786</b>	<b>21 968</b>	<b>22 141</b>	<b>22 286</b>
Rural goods(b)	3 489	3 454	3 387	3 320	3 272	3 250	3 251	3 267	3 299	3 346	3 403	3 463
Non-rural goods(b)	19 021	18 707	18 207	17 649	17 203	16 965	16 950	17 073	17 229	17 367	17 490	17 582
Net exports of goods under merchandising	6	5	7	11	18	25	32	37	40	41	41	40
Non-monetary gold	1 195	1 150	1 108	1 096	1 111	1 146	1 189	1 214	1 219	1 213	1 207	1 201
<b>Total services</b>	<b>4 846</b>	<b>4 851</b>	<b>4 866</b>	<b>4 897</b>	<b>4 940</b>	<b>4 981</b>	<b>5 009</b>	<b>5 021</b>	<b>5 019</b>	<b>5 013</b>	<b>5 008</b>	<b>4 999</b>
<b>DEBITS</b>												
Total goods and services	-28 049	-28 155	-28 156	-28 091	-28 014	-27 951	-27 908	-27 895	-27 939	-28 001	-28 065	-28 132
<b>Total goods</b>	<b>-22 144</b>	<b>-22 271</b>	<b>-22 291</b>	<b>-22 239</b>	<b>-22 173</b>	<b>-22 120</b>	<b>-22 087</b>	<b>-22 083</b>	<b>-22 128</b>	<b>-22 186</b>	<b>-22 245</b>	<b>-22 306</b>
Consumption goods	-6 847	-6 874	-6 875	-6 859	-6 845	-6 844	-6 863	-6 900	-6 953	-7 012	-7 070	-7 123
Capital goods	-5 108	-5 155	-5 161	-5 148	-5 150	-5 176	-5 229	-5 307	-5 404	-5 492	-5 567	-5 629
Intermediate and other merchandise goods	-9 873	-9 920	-9 938	-9 919	-9 872	-9 799	-9 699	-9 580	-9 477	-9 393	-9 323	-9 272
Non-monetary gold	-317	-321	-318	-313	-306	-301	-297	-295	-293	-290	-285	-282
<b>Total services</b>	<b>-5 905</b>	<b>-5 884</b>	<b>-5 865</b>	<b>-5 851</b>	<b>-5 841</b>	<b>-5 832</b>	<b>-5 821</b>	<b>-5 812</b>	<b>-5 812</b>	<b>-5 815</b>	<b>-5 820</b>	<b>-5 826</b>
(a)	For sign conventions, see paragraph 15 of the Explanatory Notes.						(d)					
(b)	For all time periods, estimates for sugar, sugar preparations and honey are included in Non-rural goods.						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)	This component is not seasonally adjusted.											

## GOODS AND SERVICES(a), Summary—Original

	Feb 2014	Mar 2014	Apr 2014	May 2014	Jun 2014	Jul 2014	Aug 2014	Sep 2014	Oct 2014	Nov 2014	Dec 2014	Jan 2015
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>BALANCE</b>												
<b>On goods and services</b>	<b>2 248</b>	<b>2 621</b>	<b>-556</b>	<b>-974</b>	<b>-868</b>	<b>-1 850</b>	<b>-235</b>	<b>-3 501</b>	<b>-2 743</b>	<b>-2 320</b>	<b>485</b>	<b>-3 248</b>
<b>CREDITS</b>												
Total goods and services	27 401	29 068	27 132	26 807	26 499	27 246	27 128	26 357	27 232	26 228	28 952	25 001
<b>Total goods</b>	<b>22 476</b>	<b>23 990</b>	<b>22 253</b>	<b>22 011</b>	<b>21 935</b>	<b>22 252</b>	<b>21 931</b>	<b>21 407</b>	<b>22 065</b>	<b>21 195</b>	<b>23 998</b>	<b>20 184</b>
Rural goods(b)	3 460	3 813	3 281	3 506	3 441	3 514	3 136	3 052	3 074	3 180	3 878	2 969
Non-rural goods(b)	17 761	18 975	17 897	17 491	17 410	17 481	17 791	16 766	17 597	17 141	18 818	15 894
Net exports of goods under merchandising	5	4	8	8	10	34	34	34	43	43	43	33
Non-monetary gold	1 250	1 198	1 067	1 006	1 074	1 223	970	1 555	1 351	831	1 259	1 288
<b>Total services</b>	<b>4 925</b>	<b>5 078</b>	<b>4 879</b>	<b>4 796</b>	<b>4 564</b>	<b>4 994</b>	<b>5 197</b>	<b>4 950</b>	<b>5 167</b>	<b>5 033</b>	<b>4 954</b>	<b>4 817</b>
<b>DEBITS</b>												
Total goods and services	-25 153	-26 447	-27 688	-27 781	-27 367	-29 096	-27 363	-29 858	-29 975	-28 548	-28 467	-28 249
<b>Total goods</b>	<b>-20 049</b>	<b>-20 997</b>	<b>-21 876</b>	<b>-22 236</b>	<b>-21 535</b>	<b>-22 926</b>	<b>-21 505</b>	<b>-23 640</b>	<b>-23 788</b>	<b>-22 856</b>	<b>-22 317</b>	<b>-22 106</b>
Consumption goods	-6 198	-6 263	-6 473	-6 616	-6 318	-7 148	-6 894	-7 422	-7 832	-7 446	-7 252	-7 036
Capital goods	-4 410	-4 748	-5 253	-5 308	-5 208	-5 052	-5 166	-5 739	-5 693	-5 766	-5 804	-5 387
Intermediate and other merchandise goods	-9 085	-9 671	-9 842	-9 966	-9 676	-10 471	-9 215	-10 112	-9 932	-9 403	-8 967	-9 417
Non-monetary gold	-356	-315	-308	-346	-333	-255	-230	-367	-331	-241	-294	-266
<b>Total services</b>	<b>-5 104</b>	<b>-5 450</b>	<b>-5 812</b>	<b>-5 545</b>	<b>-5 832</b>	<b>-6 170</b>	<b>-5 858</b>	<b>-6 218</b>	<b>-6 187</b>	<b>-5 692</b>	<b>-6 150</b>	<b>-6 143</b>

(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
	2011-12	2012-13	2013-14	Nov 2014	Dec 2014	Jan 2015	2014	2015	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	
<b>Total goods credits</b>	<b>265 722</b>	<b>248 917</b>	<b>273 815</b>	<b>21 195</b>	<b>23 998</b>	<b>20 184</b>	<b>161 150</b>	<b>153 032</b>	<b>-5.0</b>
General merchandise	248 861	232 405	259 509	20 321	22 696	18 863	152 474	144 291	-5.4
<i>Rural goods</i>	34 733	36 273	39 800	3 180	3 878	2 969	22 299	22 803	2.3
Meat and meat preparations	7 121	7 645	9 862	1 203	1 241	747	5 459	7 339	34.4
Cereal grains and cereal preparations	9 061	9 285	9 317	488	744	724	4 866	4 257	-12.5
Wool and sheepskins	3 123	2 869	2 877	270	315	157	1 721	1 599	-7.1
Other rural (a)	15 428	16 474	17 744	1 219	1 578	1 341	10 253	9 608	-6.3
<i>Non-rural goods</i>	214 128	196 132	219 709	17 141	18 818	15 894	130 175	121 488	-6.7
Metal ores and minerals	85 408	79 141	96 555	6 475	7 610	6 310	57 494	48 228	-16.1
Coal, coke and briquettes	48 215	38 914	40 148	3 273	3 603	3 292	24 527	22 426	-8.6
Other mineral fuels	25 692	26 424	29 187	2 680	2 520	2 466	16 648	18 216	9.4
Metals (excl. non-monetary gold)	11 699	10 478	11 147	900	1 271	877	6 329	6 731	6.4
Machinery	8 838	8 709	9 096	883	954	659	5 241	5 741	9.5
Transport equipment	4 188	4 332	5 068	404	499	354	3 017	3 137	4.0
Other manufactures	16 916	16 034	16 770	1 471	1 396	1 135	9 854	9 724	-1.3
Other non-rural (incl. sugar and beverages) (a)	11 504	10 422	9 982	903	824	663	6 057	6 257	3.3
Goods procured in ports by carriers	1 668	1 678	1 756	152	141	138	1 008	1 028	2.0
Net exports of goods under merchanting	211	277	187	43	43	33	152	264	73.7
Goods acquired under merchanting (negative exports)	-1 475	-1 479	-1 151	-106	-106	-90	-609	-713	-17.1
Goods sold under merchanting	1 686	1 756	1 338	149	149	123	761	977	28.4
Non-monetary gold	16 650	16 235	14 119	831	1 259	1 288	8 524	8 477	-0.6

(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		
	2011-12	2012-13	2013-14	Nov 2014	Dec 2014	Jan 2015	2014	2015	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	%
<b>Total goods debits</b>	<b>-256 990</b>	<b>-253 537</b>	<b>-267 405</b>	<b>-22 856</b>	<b>-22 317</b>	<b>-22 106</b>	<b>-160 712</b>	<b>-159 138</b>	<b>1.0</b>
General merchandise	-250 282	-248 368	-263 191	-22 615	-22 023	-21 840	-158 156	-157 154	0.6
<i>Consumption goods</i>	-72 322	-75 058	-81 471	-7 446	-7 252	-7 036	-49 603	-51 030	-2.9
Food and beverages, mainly for consumption	-9 812	-10 214	-11 888	-1 100	-1 195	-1 065	-7 249	-7 741	-6.8
Household electrical items	-5 134	-5 017	-5 135	-500	-457	-409	-3 137	-3 237	-3.2
Non-industrial transport equipment	-17 442	-18 778	-19 336	-1 792	-1 838	-1 539	-11 729	-11 694	0.3
Textiles, clothing and footwear	-11 218	-11 936	-13 542	-1 091	-1 049	-1 439	-8 093	-8 405	-3.9
Toys, books and leisure goods	-5 237	-5 067	-5 521	-566	-485	-435	-3 474	-3 687	-6.1
Consumption goods n.e.s.	-23 479	-24 046	-26 049	-2 397	-2 228	-2 149	-15 921	-16 266	-2.2
<i>Capital goods</i>	-68 963	-65 000	-64 860	-5 766	-5 804	-5 387	-39 933	-38 607	3.3
Machinery and industrial equipment	-20 340	-20 322	-20 880	-1 867	-1 771	-1 708	-12 550	-12 579	-0.2
ADP equipment	-8 226	-7 875	-8 421	-881	-930	-788	-5 040	-5 345	-6.1
Telecommunications equipment	-7 892	-8 272	-8 338	-1 107	-1 005	-830	-5 126	-6 148	-19.9
Civil aircraft and confidentialised items(b)	-6 674	-4 295	-5 798	-570	-548	-874	-3 254	-4 568	-40.4
Industrial transport equipment n.e.s.	-9 442	-9 427	-8 001	-667	-698	-512	-4 858	-4 482	7.7
Capital goods n.e.s.	-16 389	-14 809	-13 422	-674	-852	-675	-9 105	-5 485	39.8
<i>Intermediate and other merchandise goods</i>	-108 997	-108 310	-116 860	-9 403	-8 967	-9 417	-68 620	-67 517	1.6
Food and beverages, mainly for industry	-1 251	-1 136	-1 417	-121	-134	-125	-818	-911	-11.4
Primary industrial supplies n.e.s.	-1 678	-1 546	-1 403	-97	-107	-137	-762	-1 005	-31.9
Fuels and lubricants	-38 288	-38 932	-42 351	-3 154	-2 658	-2 660	-24 706	-21 965	11.1
Parts for transport equipment	-10 770	-10 243	-10 362	-847	-786	-860	-6 122	-6 197	-1.2
Parts for ADP equipment	-713	-599	-624	-62	-55	-57	-347	-390	-12.4
Other parts for capital goods	-14 103	-13 716	-14 704	-1 255	-1 282	-1 222	-8 888	-8 688	2.3
Organic and inorganic chemicals	-4 504	-4 118	-3 865	-363	-315	-392	-2 279	-2 320	-1.8
Paper and paperboard	-2 178	-2 210	-2 308	-192	-175	-204	-1 390	-1 421	-2.2
Textile yarn and fabrics	-1 168	-1 074	-1 248	-112	-105	-120	-753	-799	-6.1
Iron and steel	-4 002	-3 931	-4 095	-331	-274	-430	-2 239	-2 623	-17.2
Plastics	-3 055	-3 024	-3 620	-314	-288	-336	-2 192	-2 225	-1.5
Processed industrial supplies n.e.s.	-24 900	-25 614	-28 574	-2 353	-2 614	-2 671	-16 798	-17 547	-4.5
Other merchandise goods(b)	-471	-472	-505	-48	-20	-41	-280	-344	-22.9
Goods procured in ports by carriers	-1 916	-1 695	-1 784	-154	-154	-162	-1 046	-1 082	-3.4
Non-monetary gold	-6 708	-5 169	-4 214	-241	-294	-266	-2 556	-1 984	22.4

(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 2014	May 2014	Jun 2014	Jul 2014	Aug 2014	Sep 2014	Oct 2014	Nov 2014	Dec 2014	Jan 2015
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>Total goods credits</b>	<b>22 678</b>	<b>21 343</b>	<b>21 270</b>	<b>21 764</b>	<b>21 369</b>	<b>21 475</b>	<b>21 901</b>	<b>21 872</b>	<b>22 169</b>	<b>22 517</b>
General merchandise	21 603	20 329	20 186	20 507	20 365	19 886	20 507	20 998	20 867	21 196
<i>Rural goods</i>	3 245	3 177	3 331	3 394	3 231	3 261	3 142	3 285	3 584	3 514
Meat and meat preparations	874	837	894	967	973	1 016	1 073	1 090	1 116	1 131
Cereal grains and cereal preparations	778	736	682	734	644	649	533	685	749	676
Wool and sheepskins	208	210	223	225	247	261	237	237	259	227
Other rural (a)	1 386	1 394	1 532	1 467	1 367	1 335	1 300	1 272	1 459	1 480
<i>Non-rural goods</i>	18 358	17 152	16 855	17 113	17 134	16 625	17 365	17 712	17 284	17 682
Metal ores and minerals	8 036	7 247	6 690	7 096	7 152	6 686	6 975	6 838	6 952	6 913
Coal, coke and briquettes(b)	3 183	3 054	2 998	3 040	3 168	2 987	3 056	3 192	3 148	3 243
Other mineral fuels(c)	2 695	2 364	2 650	2 540	2 330	2 469	2 506	2 962	2 344	2 575
Metals (excl. non-monetary gold)	993	837	975	913	852	917	1 080	1 005	1 180	984
Machinery	773	791	753	777	770	774	809	862	857	872
Transport equipment	395	480	409	441	485	435	404	422	442	597
Other manufactures	1 346	1 391	1 375	1 358	1 362	1 342	1 398	1 404	1 372	1 510
Other non-rural (incl. sugar and beverages)(a)	785	839	856	798	869	866	987	879	844	847
Goods procured in ports by carriers(c)	151	150	148	152	146	148	149	148	144	141
Net exports of goods under merchanting(d)	8	8	10	34	34	34	43	43	43	33
Non-monetary gold(d)	1 067	1 006	1 074	1 223	970	1 555	1 351	831	1 259	1 288

- (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 2014	May 2014	Jun 2014	Jul 2014	Aug 2014	Sep 2014	Oct 2014	Nov 2014	Dec 2014	Jan 2015
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>Total goods debits</b>	<b>-22 722</b>	<b>-22 356</b>	<b>-22 102</b>	<b>-22 086</b>	<b>-21 471</b>	<b>-22 683</b>	<b>-22 155</b>	<b>-22 116</b>	<b>-21 850</b>	<b>-22 667</b>
General merchandise	-22 414	-22 010	-21 769	-21 831	-21 241	-22 316	-21 824	-21 875	-21 556	-22 401
<i>Consumption goods</i>	-6 964	-6 852	-6 792	-6 842	-6 814	-6 989	-6 892	-6 998	-7 039	-7 231
Food and beverages, mainly for consumption	-1 016	-1 072	-1 024	-1 003	-1 021	-1 021	-1 032	-1 040	-1 065	-1 070
Household electrical items	-433	-446	-426	-456	-448	-424	-427	-396	-460	-473
Non-industrial transport equipment	-1 563	-1 571	-1 567	-1 572	-1 581	-1 699	-1 593	-1 706	-1 681	-1 679
Textiles, clothing and footwear	-1 248	-1 120	-1 145	-1 156	-1 108	-1 147	-1 160	-1 145	-1 126	-1 228
Toys, books and leisure goods	-476	-464	-469	-472	-481	-477	-478	-478	-491	-498
Consumption goods n.e.s.	-2 228	-2 181	-2 161	-2 183	-2 175	-2 221	-2 202	-2 234	-2 216	-2 284
<i>Capital goods</i>	-5 503	-5 220	-5 031	-4 897	-5 295	-5 465	-5 443	-5 435	-5 442	-5 750
Machinery and industrial equipment	-1 694	-1 805	-1 769	-1 758	-1 650	-1 879	-1 699	-1 770	-1 719	-1 772
ADP equipment	-690	-660	-666	-593	-683	-747	-762	-824	-810	-831
Telecommunications equipment	-836	-721	-645	-672	-748	-781	-843	-878	-901	-915
Civil aircraft and confidentialised items(b)(c)	-479	-547	-470	-624	-860	-740	-352	-570	-548	-874
Industrial transport equipment n.e.s.	-668	-598	-650	-619	-594	-625	-643	-699	-664	-570
Capital goods n.e.s.	-1 137	-888	-832	-631	-760	-693	-1 144	-694	-800	-788
<i>Intermediate and other merchandise goods</i>	-9 947	-9 938	-9 945	-10 092	-9 133	-9 862	-9 489	-9 442	-9 074	-9 420
Food and beverages, mainly for industry	-117	-138	-136	-122	-133	-119	-128	-124	-134	-125
Primary industrial supplies n.e.s.(d)	-109	-133	-118	-131	-134	-154	-151	-94	-118	-156
Fuels and lubricants(c)	-3 418	-3 634	-3 626	-3 756	-2 927	-3 642	-3 168	-3 154	-2 658	-2 660
Parts for transport equipment	-876	-862	-871	-979	-799	-849	-888	-852	-832	-892
Parts for ADP equipment	-58	-54	-52	-55	-48	-51	-55	-66	-59	-59
Other parts for capital goods	-1 187	-1 191	-1 169	-1 208	-1 123	-1 220	-1 164	-1 271	-1 239	-1 271
Organic and inorganic chemicals	-354	-354	-357	-304	-315	-270	-326	-334	-339	-355
Paper and paperboard	-210	-201	-200	-192	-195	-192	-189	-191	-191	-199
Textile yarn and fabrics	-108	-105	-104	-104	-104	-107	-116	-111	-112	-116
Iron and steel	-463	-392	-330	-355	-359	-388	-403	-359	-290	-405
Plastics	-309	-301	-294	-272	-296	-310	-321	-307	-308	-322
Processed industrial supplies n.e.s.	-2 565	-2 400	-2 506	-2 415	-2 448	-2 384	-2 356	-2 377	-2 621	-2 656
Other merchandise goods(b)(d)(e)	-25	-26	-35	-46	-97	-23	-69	-48	-20	-41
Goods procured in ports by carriers(c)	-147	-147	-146	-153	-153	-152	-154	-154	-154	-162
Non-monetary gold(c)	-308	-346	-333	-255	-230	-367	-331	-241	-294	-266

(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 2014	May 2014	Jun 2014	Jul 2014	Aug 2014	Sep 2014	Oct 2014	Nov 2014	Dec 2014	Jan 2015
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>Total goods credits</b>	<b>22 709</b>	<b>22 076</b>	<b>21 603</b>	<b>21 386</b>	<b>21 422</b>	<b>21 592</b>	<b>21 786</b>	<b>21 968</b>	<b>22 141</b>	<b>22 286</b>
General merchandise	21 594	20 969	20 474	20 216	20 201	20 341	20 527	20 714	20 893	21 045
<i>Rural goods</i>	3 387	3 320	3 272	3 250	3 251	3 267	3 299	3 346	3 403	3 463
Meat and meat preparations	882	887	905	937	979	1 021	1 057	1 088	1 113	1 132
Cereal grains and cereal preparations	807	755	707	674	653	644	646	656	670	683
Wool and sheepskins	216	215	220	230	239	244	246	245	244	241
Other rural(b)	1 483	1 463	1 439	1 409	1 380	1 359	1 349	1 357	1 376	1 406
<i>Non-rural goods</i>	18 207	17 649	17 203	16 965	16 950	17 073	17 229	17 367	17 490	17 582
Metal ores and minerals	7 818	7 449	7 155	6 967	6 894	6 889	6 900	6 900	6 901	6 883
Coal, coke and briquettes	3 263	3 163	3 078	3 034	3 037	3 069	3 103	3 135	3 167	3 195
Other mineral fuels	2 660	2 583	2 514	2 484	2 492	2 521	2 550	2 573	2 583	2 596
Metals (excl. non-monetary gold)	933	917	904	908	929	963	1 001	1 036	1 061	1 083
Machinery	779	773	768	769	778	794	814	835	855	870
Transport equipment	416	427	438	442	439	436	440	454	474	495
Other manufactures	1 382	1 372	1 366	1 361	1 361	1 369	1 382	1 400	1 421	1 443
Other non-rural (incl. sugar and beverages)(b)	805	814	830	850	871	885	890	889	882	874
Goods procured in ports by carriers	151	150	149	149	149	148	147	146	145	144
Net exports of goods under merchanting	7	11	18	25	32	37	40	41	41	40
Non-monetary gold	1 108	1 096	1 111	1 146	1 189	1 214	1 219	1 213	1 207	1 201

(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 2014	May 2014	Jun 2014	Jul 2014	Aug 2014	Sep 2014	Oct 2014	Nov 2014	Dec 2014	Jan 2015
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>Total goods debits</b>	<b>-22 291</b>	<b>-22 239</b>	<b>-22 173</b>	<b>-22 120</b>	<b>-22 087</b>	<b>-22 083</b>	<b>-22 128</b>	<b>-22 186</b>	<b>-22 245</b>	<b>-22 306</b>
General merchandise	-21 973	-21 926	-21 867	-21 819	-21 790	-21 788	-21 835	-21 896	-21 960	-22 024
<i>Consumption goods</i>	-6 875	-6 859	-6 845	-6 844	-6 863	-6 900	-6 953	-7 012	-7 070	-7 123
Food and beverages, mainly for consumption	-1 033	-1 033	-1 027	-1 023	-1 022	-1 025	-1 033	-1 044	-1 055	-1 065
Household electrical items	-442	-443	-442	-438	-434	-431	-431	-434	-440	-446
Non-industrial transport equipment	-1 548	-1 560	-1 573	-1 589	-1 608	-1 630	-1 651	-1 668	-1 682	-1 692
Textiles, clothing and footwear	-1 169	-1 163	-1 153	-1 143	-1 137	-1 138	-1 145	-1 155	-1 165	-1 176
Toys, books and leisure goods	-475	-473	-471	-472	-474	-477	-481	-484	-488	-491
Consumption goods n.e.s.	-2 207	-2 188	-2 178	-2 179	-2 188	-2 198	-2 213	-2 227	-2 241	-2 252
<i>Capital goods</i>	-5 161	-5 148	-5 150	-5 176	-5 229	-5 307	-5 404	-5 492	-5 567	-5 629
Machinery and industrial equipment	-1 757	-1 756	-1 754	-1 753	-1 755	-1 753	-1 752	-1 752	-1 753	-1 754
ADP equipment	-682	-661	-652	-661	-686	-722	-760	-794	-820	-843
Telecommunications equipment	-712	-710	-710	-717	-740	-778	-824	-865	-899	-923
Civil aircraft and confidentialised items(c)	-524	-550	-590	-622	-630	-623	-612	-611	-627	-644
Industrial transport equipment n.e.s.	-646	-634	-622	-620	-626	-635	-642	-645	-642	-638
Capital goods n.e.s.	-839	-838	-822	-803	-792	-796	-814	-826	-826	-827
<i>Intermediate and other merchandise goods</i>	-9 938	-9 919	-9 872	-9 799	-9 699	-9 580	-9 477	-9 393	-9 323	-9 272
Food and beverages, mainly for industry	-126	-129	-130	-130	-128	-127	-126	-127	-127	-128
Primary industrial supplies n.e.s.	-143	-139	-135	-132	-132	-133	-133	-131	-131	-130
Fuels and lubricants	-3 555	-3 551	-3 542	-3 514	-3 440	-3 317	-3 169	-3 017	-2 869	-2 736
Parts for transport equipment	-882	-882	-881	-878	-873	-865	-859	-857	-858	-858
Parts for ADP equipment	-56	-55	-53	-52	-53	-54	-56	-58	-60	-61
Other parts for capital goods	-1 218	-1 191	-1 174	-1 170	-1 177	-1 191	-1 208	-1 227	-1 246	-1 261
Organic and inorganic chemicals	-334	-338	-333	-323	-314	-310	-315	-324	-335	-346
Paper and paperboard	-201	-201	-199	-196	-194	-192	-191	-192	-192	-194
Textile yarn and fabrics	-105	-105	-104	-105	-106	-108	-110	-112	-114	-115
Iron and steel	-390	-386	-379	-371	-367	-366	-366	-365	-363	-360
Plastics	-305	-298	-294	-293	-297	-302	-308	-313	-316	-319
Processed industrial supplies n.e.s.	-2 448	-2 462	-2 456	-2 433	-2 411	-2 407	-2 429	-2 469	-2 516	-2 571
Other merchandise goods(c)	-27	-34	-43	-51	-55	-55	-51	-46	-40	-35
Goods procured in ports by carriers	-148	-148	-149	-150	-151	-153	-154	-155	-156	-157
Non-monetary gold	-318	-313	-306	-301	-297	-295	-293	-290	-285	-282

(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 %
	2011–12	2012–13	2013–14	Nov 2014	Dec 2014	Jan 2015	2014	2015	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	
<b>Services credits</b>	<b>51 565</b>	<b>53 487</b>	<b>57 250</b>	<b>5 033</b>	<b>4 954</b>	<b>4 817</b>	<b>33 008</b>	<b>35 112</b>	<b>6.4</b>
Manufacturing services on physical inputs owned by others	19	1	28	—	1	—	16	3	-81.3
Maintenance and repair services n.i.e.	46	57	88	4	4	5	60	32	-46.7
Transport	6 335	6 082	6 465	537	566	586	3 825	3 881	1.5
Passenger(c)	2 622	2 374	2 390	192	220	231	1 416	1 370	-3.2
Freight	374	346	288	19	20	18	174	138	-20.7
Other	2 278	2 243	2 515	213	213	207	1 477	1 469	-0.5
Postal and courier services(d)	1 061	1 119	1 272	113	113	130	758	904	19.3
Travel	30 687	31 370	33 709	2 982	2 873	2 760	19 238	20 714	7.7
Other services	14 478	15 977	16 960	1 510	1 510	1 466	9 869	10 482	6.2
<b>Services debits</b>	<b>-62 202</b>	<b>-67 581</b>	<b>-71 219</b>	<b>-5 692</b>	<b>-6 150</b>	<b>-6 143</b>	<b>-43 476</b>	<b>-42 418</b>	<b>2.4</b>
Manufacturing services on physical inputs owned by others	—	—	—	—	—	—	—	—	—
Maintenance and repair services n.i.e.	-380	-607	-789	-16	-26	-18	-487	-189	61.2
Transport	-16 118	-16 858	-17 030	-1 395	-1 461	-1 320	-10 428	-9 843	5.6
Passenger(c)	-6 688	-7 070	-6 328	-488	-544	-467	-3 910	-3 614	7.6
Freight	-8 945	-9 144	-9 700	-848	-857	-787	-5 829	-5 777	0.9
Other	-368	-555	-892	-53	-53	-55	-615	-369	40.0
Postal and courier services(d)	-117	-89	-110	-6	-7	-11	-74	-83	-12.2
Travel	-26 742	-28 025	-29 860	-2 193	-2 576	-2 899	-18 764	-18 351	2.2
Other services	-18 962	-22 091	-23 540	-2 088	-2 087	-1 906	-13 797	-14 035	-1.7
<b>Memorandum items:</b>									
Tourism related service credits(e)	33 309	33 744	36 099	3 174	3 093	2 991	20 654	22 084	6.9
Tourism related service debits(e)	-33 430	-35 095	-36 188	-2 681	-3 120	-3 366	-22 674	-21 965	3.1

— 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 29 of the Explanatory Notes.

	Apr 2014	May 2014	Jun 2014	Jul 2014	Aug 2014	Sep 2014	Oct 2014	Nov 2014	Dec 2014	Jan 2015
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>SEASONALLY ADJUSTED</b>										
<b>Services credits</b>	<b>4 820</b>	<b>4 883</b>	<b>4 895</b>	<b>5 028</b>	<b>5 053</b>	<b>5 067</b>	<b>4 970</b>	<b>4 985</b>	<b>5 016</b>	<b>5 012</b>
Manufacturing services on physical inputs owned by others(b)	2	2	2	2	—	—	—	—	1	—
Maintenance and repair services n.i.e.(b)	5	4	7	5	5	6	3	4	4	5
Transport	551	557	536	548	547	539	537	541	542	537
Passenger(c)	209	222	205	199	197	190	188	189	186	181
Freight(d)	23	22	21	21	20	21	19	19	20	19
Other	214	210	211	204	204	204	207	209	210	214
Postal and courier services(e)	104	102	99	124	126	124	122	124	126	123
Travel	2 854	2 910	2 943	2 949	2 972	2 977	2 981	2 972	2 994	2 981
Other services	1 409	1 410	1 407	1 523	1 530	1 545	1 448	1 468	1 475	1 488
<b>Services debits</b>	<b>-5 964</b>	<b>-5 851</b>	<b>-5 833</b>	<b>-5 819</b>	<b>-5 846</b>	<b>-5 807</b>	<b>-5 784</b>	<b>-5 806</b>	<b>-5 839</b>	<b>-5 841</b>
Manufacturing services on physical inputs owned by others(b)	—	—	—	—	—	—	—	—	—	—
Maintenance and repair services n.i.e.(b)	-39	-41	-55	-22	-52	-23	-32	-16	-26	-18
Transport	-1 363	-1 373	-1 345	-1 366	-1 361	-1 361	-1 344	-1 392	-1 384	-1 383
Passenger(c)	-506	-499	-504	-524	-521	-500	-492	-500	-494	-481
Freight	-805	-822	-786	-781	-779	-797	-789	-830	-825	-836
Other(b)	-45	-45	-46	-51	-51	-53	-53	-53	-53	-55
Postal and courier services(e)(d)	-7	-7	-8	-10	-10	-10	-10	-9	-12	-10
Travel	-2 556	-2 438	-2 443	-2 463	-2 469	-2 440	-2 444	-2 442	-2 446	-2 469
Other services(d)	-2 006	-1 999	-1 990	-1 969	-1 964	-1 983	-1 963	-1 956	-1 983	-1 971
<b>Memorandum items:</b>										
Tourism related service credits(f)	3 063	3 132	3 147	3 149	3 168	3 167	3 170	3 161	3 180	3 162
Tourism related service debits(f)	-3 062	-2 937	-2 947	-2 987	-2 990	-2 941	-2 937	-2 943	-2 939	-2 951

## TREND ESTIMATES (g)

<b>Services credits</b>	<b>4 866</b>	<b>4 897</b>	<b>4 940</b>	<b>4 981</b>	<b>5 009</b>	<b>5 021</b>	<b>5 019</b>	<b>5 013</b>	<b>5 008</b>	<b>4 999</b>
Manufacturing services on physical inputs owned by others	3	2	2	1	1	—	—	—	—	—
Maintenance and repair services n.i.e.	5	5	6	5	5	5	4	4	4	4
Transport	550	549	547	545	543	541	540	540	539	538
Passenger(c)	208	209	207	203	197	193	189	187	185	183
Freight	22	22	22	21	21	20	20	20	19	19
Other	211	210	208	207	205	206	207	208	210	212
Postal and courier services(e)	109	109	111	115	119	123	125	125	125	124
Travel	2 884	2 904	2 927	2 950	2 965	2 974	2 979	2 983	2 985	2 987
Other services	1 424	1 437	1 458	1 480	1 496	1 500	1 495	1 487	1 479	1 469
<b>Services debits</b>	<b>-5 865</b>	<b>-5 851</b>	<b>-5 841</b>	<b>-5 832</b>	<b>-5 821</b>	<b>-5 812</b>	<b>-5 812</b>	<b>-5 815</b>	<b>-5 820</b>	<b>-5 826</b>
Manufacturing services on physical inputs owned by others	—	—	—	—	—	—	—	—	—	—
Maintenance and repair services n.i.e.	-41	-39	-39	-38	-36	-32	-28	-24	-21	-20
Transport	-1 373	-1 365	-1 359	-1 357	-1 358	-1 362	-1 367	-1 373	-1 379	-1 383
Passenger(c)	-505	-507	-510	-511	-510	-506	-501	-496	-491	-486
Freight	-814	-803	-793	-787	-788	-793	-803	-814	-824	-833
Other	-45	-46	-48	-49	-51	-52	-53	-53	-54	-54
Postal and courier services(e)	-9	-9	-9	-9	-10	-10	-10	-10	-10	-11
Travel	-2 451	-2 451	-2 455	-2 457	-2 454	-2 449	-2 448	-2 449	-2 450	-2 452
Other services	-2 000	-1 996	-1 988	-1 980	-1 973	-1 969	-1 968	-1 969	-1 970	-1 971
<b>Memorandum items:</b>										
Tourism related service credits(f)	3 092	3 112	3 134	3 152	3 163	3 167	3 168	3 169	3 170	3 170
Tourism related service debits(f)	-2 955	-2 958	-2 965	-2 968	-2 965	-2 956	-2 950	-2 945	-2 941	-2 937

— 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 29 of the Explanatory Notes.

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

	CREDITS				DEBITS			
	Mar Qtr	Jun Qtr	Sep Qtr	Dec Qtr	Mar Qtr	Jun Qtr	Sep Qtr	Dec Qtr
	2014	2014	2014	2014	2014	2014	2014	2014
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>Services</b>	<b>14 644</b>	<b>14 239</b>	<b>15 141</b>	<b>15 154</b>	<b>-16 896</b>	<b>-17 189</b>	<b>-18 246</b>	<b>-18 029</b>
Manufacturing services on physical inputs owned by others	9	6	2	1	—	—	—	—
Maintenance and repair services n.i.e.	15	16	16	11	-236	-135	-97	-74
Transport	1 715	1 520	1 659	1 636	-4 100	-3 936	-4 224	-4 299
Passenger(b)	679	545	539	600	-1 473	-1 457	-1 601	-1 546
Freight	65	71	62	58	-2 380	-2 330	-2 415	-2 575
Other	610	631	623	639	-212	-136	-155	-159
Postal and courier services(c)	361	273	435	339	-35	-13	-53	-19
Travel	8 676	8 424	8 978	8 976	-6 800	-7 218	-8 059	-7 393
Business	1 051	1 015	1 042	1 010	-946	-819	-839	-810
Personal	7 625	7 409	7 936	7 966	-5 854	-6 399	-7 220	-6 583
Education-related	3 762	4 297	4 629	4 000	-257	-249	-426	-283
Other(d)	3 863	3 112	3 307	3 966	-5 597	-6 150	-6 794	-6 300
Construction	36	48	35	24	—	—	—	—
Insurance and pension services	119	148	123	126	-193	-202	-202	-205
Financial services	699	677	994	792	-472	-480	-546	-564
Charges for the use of intellectual property n.i.e.	182	216	261	242	-1 019	-1 141	-1 109	-1 094
Telecommunications, computer and information services	446	508	507	549	-696	-748	-698	-744
Telecommunication services	60	68	77	91	-71	-76	-79	-76
Computer and information services	386	440	430	458	-625	-672	-619	-668
Computer services	320	363	359	381	-485	-547	-510	-525
Information services	20	25	28	33	-41	-47	-47	-72
Other services	46	52	43	44	-99	-78	-62	-71
Other business services	2 238	2 203	2 072	2 308	-2 705	-2 655	-2 588	-2 831
Research and development services	203	165	149	179	-82	-91	-43	-68
Professional and management consulting services	1 200	1 158	1 175	1 311	-1 176	-1 209	-1 118	-1 181
Legal, accounting, management consulting, public relations and other professional services	1 005	979	1 016	1 118	-1 121	-1 111	-1 049	-1 101
Advertising, market research and public opinion polling	195	179	159	193	-55	-98	-69	-80
Technical, trade-related and other business services	835	880	748	818	-1 447	-1 355	-1 427	-1 582
Architectural, engineering and other technical services	388	441	337	377	-782	-752	-692	-883
Waste treatment and de-pollution, agricultural and mining services	54	55	43	45	-55	-52	-102	-103
Operational leasing services	68	74	70	61	-143	-119	-87	-92
Trade-related commission services	168	182	159	175	-93	-77	-90	-89
Other business services n.i.e.	157	128	139	160	-374	-355	-456	-415
Personal, cultural and recreational services	263	227	247	242	-425	-420	-466	-566
Audiovisual and related services	71	65	58	65	-311	-368	-408	-478
Other personal, cultural and recreational services	192	162	189	177	-114	-52	-58	-88
Government goods and services n.i.e.	246	246	247	247	-250	-254	-257	-259
<b>Memorandum items:</b>								
Gross insurance premiums receivable / payable	335	402	354	356	-393	-392	-396	-404
Gross insurance claims payable / receivable	-240	-227	-229	-225	249	249	262	274
Tourism related services(e)	9 355	8 969	9 517	9 576	-8 273	-8 675	-9 660	-8 939

— nil or rounded to zero (including null cells)

(a) For sign conventions, see paragraph 15 of the Explanatory Notes.

(b) Passenger services includes agency fees and commissions for air transport.

(c) Postal and courier services includes indirect commissions for sea transport.

(d) Other personal travel includes health-related travel.

(e) For a more detailed explanation of tourism related services, see paragraph 29 of the Explanatory Notes.

	Nov 2014	Dec 2014	Jan 2015	Percentage of total merchandise exports(b)	7 MONTHS ENDED JANUARY	
					2014	2015
					\$m	\$m
MAJOR COMMODITIES (c)						
011 Meat of bovine animals	837	850	479	2.4	3 561	5 012
012 Meat and edible meat offal, fresh, chilled or frozen (excl. meat of bovine animals)	359	367	260	1.3	1 850	2 257
041 Wheat and meslin	283	426	395	2.0	3 022	2 573
281 Iron ore and concentrates	4 364	4 893	4 447	22.0	44 611	34 050
283 Copper ores and concentrates	387	650	393	1.9	3 055	3 286
285 Aluminium ores and concentrates	604	696	654	3.2	3 638	3 978
287 Ores and concentrates of base metals, n.e.s.	471	476	362	1.8	2 694	2 876
321 Coal, not agglomerated	3 220	3 659	3 348	16.6	24 426	22 432
333 Crude petroleum oils	835	779	595	2.9	5 947	5 909
343 Natural gas	1 611	1 589	1 765	8.7	9 281	11 036
542 Medicaments	189	172	98	0.5	1 724	1 261
682 Copper	301	428	302	1.5	2 041	2 270
684 Aluminium	309	431	345	1.7	2 264	2 386
971 Gold, non-monetary	761	1 196	1 252	6.2	7 909	8 034
SECTION AND DIVISION OF THE SITC						
0 Food and live animals						
00 Live animals (excl. fish, crustaceans, molluscs and aquatic invertebrates)	126	201	124	0.6	680	959
01 Meat and meat preparations	1 204	1 225	747	3.7	5 457	7 322
02 Dairy products and birds' eggs	209	259	186	0.9	1 506	1 357
03 Fish (not marine mammals), crustaceans, molluscs and aquatic invertebrates, and preparations thereof	85	135	141	0.7	670	745
04 Cereals and cereal preparations	488	739	724	3.6	4 865	4 251
05 Vegetables and fruit	161	171	181	0.9	1 300	1 245
06 Sugars, sugar preparations and honey	14	24	12	0.1	168	146
07 Coffee, tea, cocoa, spices, and manufactures thereof	25	31	20	0.1	178	175
08 Feeding stuff for animals (excl. unmilled cereals)	87	98	68	0.3	656	616
09 Miscellaneous edible products and preparations	104	112	102	0.5	625	692
<i>Total Food and live animals</i>	<i>2 502</i>	<i>2 994</i>	<i>2 304</i>	<i>11.4</i>	<i>16 104</i>	<i>17 508</i>
1 Beverages and tobacco						
11 Beverages	169	206	157	0.8	1 210	1 254
12 Tobacco and tobacco manufactures	4	8	5	—	41	41
<i>Total Beverages and tobacco</i>	<i>174</i>	<i>214</i>	<i>162</i>	<i>0.8</i>	<i>1 251</i>	<i>1 295</i>
2 Crude materials, inedible, except fuels						
21 Hides, skins and furskins, raw	93	99	64	0.3	646	602
22 Oil-seeds and oleaginous fruits	98	186	274	1.4	1 252	671
23 Crude rubber (incl. synthetic and reclaimed)	1	1	2	—	11	9
24 Cork and wood	97	134	95	0.5	636	725
25 Pulp and waste paper	20	25	23	0.1	148	143
26 Textile fibres and their wastes (not manufactured into yarn or fabric)	317	309	147	0.7	3 084	2 650
27 Crude fertilizers (excl. those of Division 56) and crude minerals (excl. coal, petroleum and precious stones)	41	50	42	0.2	189	294
28 Metalliferous ores and metal scrap	6 350	7 379	6 268	31.0	57 219	47 633
29 Crude animal and vegetable materials, n.e.s.	29	35	24	0.1	173	205
<i>Total Crude materials, inedible, except fuels</i>	<i>7 046</i>	<i>8 218</i>	<i>6 938</i>	<i>34.4</i>	<i>63 357</i>	<i>52 933</i>
3 Mineral fuels, lubricants and related materials						
32 Coal, coke and briquettes	3 233	3 678	3 362	16.7	24 526	22 532
33 Petroleum, petroleum products and related materials	1 105	985	772	3.8	7 611	7 509
34 Gas, natural and manufactured	1 709	1 617	1 821	9.0	9 991	11 591
<i>Total Mineral fuels, lubricants and related materials</i>	<i>6 048</i>	<i>6 280</i>	<i>5 955</i>	<i>29.5</i>	<i>42 128</i>	<i>41 632</i>

— nil or rounded to zero (including null cells)

(a) Some SITC sections and divisions exclude commodities subject to a confidentiality restriction. These are included in Division 98. For more information see paragraphs 26 and 27 of the Explanatory Notes.

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

(c) The 'Major commodities' section lists commodities at the SITC Rev 4 3-digit level which are the most significant (by value) or are of particular interest. Abbreviated descriptors have been used. The list of 'Major commodities' is reviewed annually.

	Nov	Dec	Jan	Percentage	7 MONTHS		
	2014	2014	2015	of total	ENDED JANUARY		
	\$m	\$m	\$m	merchandise	2014	2015	
				exports (b)			
				%	\$m	\$m	
SECTION AND DIVISION OF THE SITC							
4	Animal and vegetable oils, fats and waxes						
41	Animal oils and fats	26	44	26	0.1	230	238
42	Fixed vegetable fats and oils, crude, refined or fractionated	10	26	19	0.1	125	121
43	Fats and oils (processed), waxes and inedible mixtures or preparations, of animal or vegetable origin, n.e.s.	—	1	1	—	13	10
	<i>Total Animal and vegetable oils, fats and waxes</i>	37	71	45	0.2	368	370
5	Chemicals and related products, n.e.s.						
51	Organic chemicals	15	14	13	0.1	95	105
52	Inorganic chemicals	89	73	94	0.5	496	464
53	Dyeing, tanning and colouring materials	65	74	50	0.2	413	449
54	Medicinal and pharmaceutical products	228	208	125	0.6	2 014	1 559
55	Essential oils and resinoids and perfume materials, toilet, polishing and cleansing preparations	61	66	44	0.2	416	421
56	Fertilisers (excl. crude)	14	15	5	—	108	191
57	Plastics in primary forms	30	30	23	0.1	166	198
58	Plastics in non-primary forms	28	24	17	0.1	194	184
59	Chemical materials and products, n.e.s.	83	83	79	0.4	599	594
	<i>Total Chemicals and related products, n.e.s.</i>	614	587	452	2.2	4 501	4 164
6	Manufactured goods classified chiefly by material						
61	Leather, leather manufactures and dressed furskins, n.e.s.	20	22	13	0.1	136	141
62	Rubber manufactures, n.e.s.	17	22	23	0.1	119	134
63	Cork and wood manufactures (excl. furniture)	6	8	10	—	45	57
64	Paper, paperboard and articles of paper pulp, of paper or of paperboard	65	72	80	0.4	550	548
65	Textile yarn, fabrics, made-up articles n.e.s. and related products	21	23	17	0.1	137	143
66	Non-metallic mineral manufactures, n.e.s.	77	84	74	0.4	629	560
67	Iron and steel	48	99	36	0.2	347	394
68	Non-ferrous metals	903	1 188	841	4.2	5 980	6 406
69	Manufactures of metals, n.e.s.	101	82	58	0.3	628	635
	<i>Total Manufactured goods classified chiefly by material</i>	1 257	1 602	1 152	5.7	8 570	9 018
7	Machinery and transport equipment						
71	Power generating machinery and equipment	82	96	67	0.3	506	581
72	Machinery specialized for particular industries	186	199	116	0.6	1 112	1 171
73	Metal working machinery	16	25	10	—	96	123
74	General industrial machinery and equipment, n.e.s. and machine parts, n.e.s.	184	200	118	0.6	1 104	1 175
75	Office machines and automatic data processing machines	148	162	130	0.6	812	903
76	Telecommunications and sound recording and reproducing apparatus and equipment	124	123	121	0.6	728	846
77	Electrical machinery, apparatus and appliances, parts (incl. non electrical counterparts of electrical domestic equip)	139	146	97	0.5	874	927
78	Road vehicles (incl. air-cushion vehicles)	261	287	177	0.9	1 919	1 763
79	Transport equipment (excl. road vehicles)	142	222	185	0.9	1 121	1 397
	<i>Total Machinery and transport equipment</i>	1 282	1 460	1 020	5.1	8 272	8 886

— nil or rounded to zero (including null cells)

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

(a) Some SITC sections and divisions exclude commodities subject to a confidentiality restriction. These are included in Division 98. For more information see paragraphs 26 and 27 of the Explanatory Notes.



	Nov 2014	Dec 2014	Jan 2015	Percentage of total merchandise exports (b)	7 MONTHS ENDED JANUARY	
					2014	2015
					\$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.					
	19	16	12	0.1	93	91
82	Furniture and parts thereof; bedding, mattresses, mattress supports, cushions and similar stuffed furnishings					
	8	11	7	—	55	63
83	Travel goods, handbags and similar containers					
	4	4	3	—	25	26
84	Articles of apparel and clothing accessories					
	26	19	17	0.1	132	149
85	Footwear					
	5	7	4	—	34	41
87	Professional, scientific and controlling instruments and apparatus, n.e.s.					
	212	212	162	0.8	1 144	1 336
88	Photographic apparatus, equipment and supplies and optical goods, n.e.s., watches and clocks					
	29	26	22	0.1	155	173
89	Miscellaneous manufactured articles, n.e.s.					
	246	195	181	0.9	1 459	1 448
	<i>Total Miscellaneous manufactured articles</i>					
	550	490	409	2.0	3 097	3 328
9	Commodities and transactions not classified elsewhere in the SITC					
93	Special transactions and commodities not classified according to kind					
	95	93	97	0.5	839	663
95	Gold coin whether or not legal tender, and other coin being legal tender					
	70	63	36	0.2	615	444
96	Coin (excl. gold coin) not being legal tender					
	—	1	2	—	—	3
97	Gold, non-monetary (excl. gold ores and concentrates)					
	761	1 196	1 252	6.2	7 909	8 034
98	Combined confidential items excluding some of SITC 28099 (exports only) and some of SITC 51099 (imports only)					
	557	420	366	1.8	3 428	3 669
	<i>Total Commodities and transactions not classified elsewhere in the SITC</i>					
	1 484	1 772	1 754	8.7	12 791	12 812
	<b>Total merchandise exports</b>					
	<b>20 994</b>	<b>23 689</b>	<b>20 191</b>	<b>100.0</b>	<b>160 438</b>	<b>151 946</b>
	Balance of Payments Adjustments					
	201	309	-7	..	712	1 086
	Goods credits (exports) on a Balance of Payments Basis					
	21 195	23 998	20 184	..	161 150	153 032

.. not applicable

— nil or rounded to zero (including null cells)

(a) Some SITC sections and divisions exclude commodities subject to a confidentiality restriction. These are included in Division 98. For more information see paragraphs 26 and 27 of the Explanatory Notes.

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

	Nov	Dec	Jan	Percentage	7 MONTHS	
	2014	2014	2015	of total	ENDED JANUARY	
	\$m	\$m	\$m	merchandise	2014	2015
				imports(b)		
				%	\$m	\$m
MAJOR COMMODITIES (c)						
333 Crude petroleum oils	1 295	1 303	1 024	4.9	12 743	10 392
334 Refined petroleum oils	1 455	1 403	1 365	6.6	11 279	10 378
542 Medicaments	591	499	528	2.5	4 576	4 200
741 Heating and cooling equipment and parts thereof, n.e.s.	610	261	219	1.1	2 109	2 432
743 Air Pumps, compressors or fans; hoods; centrifuges; filtering apparatus; parts	274	350	306	1.5	2 359	2 190
752 Automatic data processing machines	773	824	681	3.3	4 250	4 558
764 Telecommunications equipment	1 170	1 073	891	4.3	5 561	6 589
778 Electrical machinery and apparatus, n.e.s.	253	252	247	1.2	1 755	1 834
781 Motor cars for the transport of persons	1 650	1 653	1 415	6.8	10 720	10 724
782 Motor vehicles for the transport of goods	486	536	357	1.7	3 510	3 397
821 Furniture, bedding, mattresses and supports, and stuffed furnishings	365	348	345	1.7	2 175	2 386
874 Measuring, checking, analysing and controlling instruments and apparatus, n.e.s.	255	348	244	1.2	1 689	1 907
971 Gold, non-monetary	241	294	266	1.3	2 920	2 020
SECTION AND DIVISION OF THE SITC						
0 Food and live animals						
00 Live animals other than fish, crustaceans, molluscs and aquatic invertebrates	6	12	18	0.1	58	63
01 Meat and meat preparations	68	67	58	0.3	355	433
02 Dairy products and birds' eggs	70	75	75	0.4	489	503
03 Fish (not marine mammals), crustaceans, molluscs and aquatic invertebrates, and preparations thereof	179	198	168	0.8	1 106	1 109
04 Cereals and cereal preparations	97	98	92	0.4	694	722
05 Vegetables and fruit	199	227	197	0.9	1 299	1 412
06 Sugars, sugar preparations and honey	34	46	33	0.2	271	284
07 Coffee, tea, cocoa, spices, and manufactures thereof	142	145	148	0.7	935	1 072
08 Feeding stuff for animals (excl. unmilled cereals)	44	135	80	0.4	455	549
09 Miscellaneous edible products and preparations	167	218	204	1.0	1 274	1 404
<i>Total Food and live animals</i>	<i>1 007</i>	<i>1 220</i>	<i>1 073</i>	<i>5.2</i>	<i>6 936</i>	<i>7 552</i>
1 Beverages and tobacco						
11 Beverages	206	205	159	0.8	1 297	1 321
12 Tobacco and tobacco manufactures	56	68	39	0.2	351	408
<i>Total Beverages and tobacco</i>	<i>262</i>	<i>273</i>	<i>198</i>	<i>1.0</i>	<i>1 648</i>	<i>1 729</i>
2 Crude materials, inedible, except fuels						
21 Hides, skins and furskins, raw	1	—	—	—	2	4
22 Oil-seeds and oleaginous fruits	8	10	11	0.1	45	59
23 Crude rubber (incl. synthetic and reclaimed)	8	9	9	—	64	67
24 Cork and wood	81	76	82	0.4	418	529
25 Pulp and waste paper	17	18	17	0.1	122	125
26 Textile fibres and their wastes (not manufactured into yarn or fabric)	9	5	9	—	63	59
27 Crude fertilizers (excl. those of Division 56) and crude minerals (excl. coal, petroleum and precious stones)	27	30	22	0.1	153	210
28 Metalliferous ores and metal scrap	34	35	64	0.3	289	519
29 Crude animal and vegetable materials, n.e.s.	38	45	50	0.2	274	294
<i>Total Crude materials, inedible, except fuels</i>	<i>223</i>	<i>228</i>	<i>264</i>	<i>1.3</i>	<i>1 428</i>	<i>1 866</i>
3 Mineral fuels, lubricants and related materials						
32 Coal, coke and briquettes	4	4	8	—	26	40
33 Petroleum, petroleum products and related materials	2 809	2 773	2 475	11.9	24 545	21 210
34 Gas, natural and manufactured	2	28	1	—	1 378	202
<i>Total Mineral fuels, lubricants and related materials</i>	<i>2 816</i>	<i>2 805</i>	<i>2 484</i>	<i>12.0</i>	<i>25 950</i>	<i>21 452</i>

— nil or rounded to zero (including null cells)

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

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

(c) The 'Major commodities' section lists commodities at the SITC Rev 4 3-digit level which are the most significant (by value) or are of particular interest. Abbreviated descriptors have been used. The list of 'Major commodities' is reviewed annually.

				Percentage	7 MONTHS	
	Nov	Dec	Jan	of total	ENDED JANUARY	
	2014	2014	2015	merchandise	2014	2015
	\$m	\$m	\$m	imports(b)	\$m	\$m
				%		
SECTION AND DIVISION OF THE SITC						
4	Animal and vegetable oils, fats and waxes					
41	Animal oils and fats	2	2	4	—	40 36
42	Fixed vegetable fats and oils, crude, refined or fractionated	54	39	42	0.2	281 311
43	Fats and oils (processed), waxes and inedible mixtures or preparations, of animal or vegetable n.e.s.	5	4	4	—	26 27
	<i>Total Animal and vegetable oils, fats and waxes</i>	62	44	50	0.2	346 375
5	Chemicals and related products, n.e.s.					
51	Organic chemicals	234	186	270	1.3	1 409 1 424
52	Inorganic chemicals	128	128	121	0.6	859 883
53	Dyeing, tanning and colouring materials	58	55	64	0.3	406 425
54	Medicinal and pharmaceutical products	782	706	719	3.5	5 983 5 636
55	Essential oils and resinoids and perfume materials; toilet, polishing and cleansing preparations	202	197	199	1.0	1 463 1 492
56	Fertilisers (excl. crude)	86	179	102	0.5	701 773
57	Plastics in primary forms	157	137	163	0.8	1 122 1 121
58	Plastics in non-primary forms	154	148	171	0.8	1 051 1 084
59	Chemical materials and products, n.e.s.	200	237	254	1.2	1 566 1 649
	<i>Total Chemicals and related products, n.e.s.</i>	2 003	1 973	2 062	9.9	14 560 14 487
6	Manufactured goods classified chiefly by material					
61	Leather, leather manufactures, and dressed furskins, n.e.s.	15	13	18	0.1	94 108
62	Rubber manufactures, n.e.s.	256	263	279	1.3	2 090 1 969
63	Cork and wood manufactures (excl. furniture)	95	87	110	0.5	573 650
64	Paper, paperboard and articles of paper pulp, of paper or of paperboard	239	222	254	1.2	1 710 1 759
65	Textile yarn, fabrics, made-up articles n.e.s., and related products	273	243	279	1.3	1 777 1 861
66	Non-metallic mineral manufactures, n.e.s.	279	255	265	1.3	1 777 1 941
67	Iron and steel	328	271	428	2.1	2 223 2 603
68	Non-ferrous metals	204	170	394	1.9	1 596 1 714
69	Manufactures of metals, n.e.s.	676	792	651	3.1	5 008 4 812
	<i>Total Manufactured goods classified chiefly by material</i>	2 365	2 316	2 677	12.9	16 847 17 415
7	Machinery and transport equipment					
71	Power generating machinery and equipment	364	343	360	1.7	2 910 2 768
72	Machinery specialized for particular industries	593	600	610	2.9	4 509 4 287
73	Metalworking machinery	41	55	48	0.2	335 324
74	General industrial machinery and equipment, n.e.s., and machine parts, n.e.s.	1 515	1 327	1 232	5.9	9 419 9 416
75	Office machines and automatic data processing machines	973	1 052	893	4.3	5 779 6 071
76	Telecommunications and sound recording and reproducing apparatus and equipment	1 410	1 289	1 065	5.1	7 138 8 194
77	Electrical machinery, apparatus, appliances, parts (incl. non-elec. counterparts of electrical domestic equip)	1 056	1 032	1 067	5.1	6 998 7 380
78	Road vehicles (incl. air-cushion vehicles)	2 556	2 595	2 197	10.6	17 346 17 108
79	Transport equipment (excl. road vehicles)	254	245	201	1.0	1 579 1 421
	<i>Total Machinery and transport equipment</i>	8 762	8 537	7 673	37.0	56 012 56 969

— nil or rounded to zero (including null cells)

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

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

	Nov 2014	Dec 2014	Jan 2015	Percentage of total merchandise imports(b)	7 MONTHS ENDED JANUARY		
					2014	2015	
					\$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.						
	135	116	134	0.6	900	941	
82	Furniture, parts thereof; bedding, mattresses, mattress supports, cushions and similar stuffed furnishings						
	365	348	345	1.7	2 175	2 386	
83	Travel goods, handbags and similar containers						
	125	126	107	0.5	731	799	
84	Articles of apparel and clothing accessories						
	519	463	821	4.0	4 255	4 385	
85	Footwear						
	138	163	190	0.9	1 087	1 149	
87	Professional, scientific and controlling instruments and apparatus, n.e.s.						
	496	587	457	2.2	3 218	3 573	
88	Photographic apparatus, equipment and supplies and optical goods, n.e.s., watches and clocks						
	166	169	159	0.8	1 001	1 098	
89	Miscellaneous manufactured articles, n.e.s.						
	1 128	988	904	4.4	7 126	7 440	
	<i>Total Miscellaneous manufactured articles</i>						
	3 072	2 960	3 116	15.0	20 493	21 770	
9	Commodities and transactions not classified elsewhere in the SITC						
93	Special transactions and commodities not classified according to kind						
	1	—	—	—	6	6	
95	Gold coin whether or not legal tender, and other coin being legal tender						
	6	4	5	—	22	31	
96	Coin (excl. gold coin) not being legal tender						
	—	—	1	—	4	3	
97	Gold, non-monetary (excl. gold ores and concentrates)						
	241	294	266	1.3	2 920	2 020	
98	Combined confidential items excluding some of SITC 28099 (exports only) and some of SITC 51099 (imports only)						
	570	548	874	4.2	3 253	4 562	
	<i>Total Commodities and transactions not classified elsewhere in the SITC</i>						
	819	846	1 145	5.5	6 205	6 621	
	<b>Total merchandise imports</b>	<b>21 390</b>	<b>21 203</b>	<b>20 743</b>	<b>100.0</b>	<b>150 426</b>	<b>150 236</b>
	Balance of Payments Adjustments	1 466	1 114	1 363	..	10 286	8 902
	Goods Debits (imports) on a Balance of Payments Basis	22 856	22 317	22 106	..	160 712	159 138

.. not applicable

— nil or rounded to zero (including null cells)

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

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

	EXPORTS (a)				IMPORTS (b)				BALANCE OF MERCHANDISE TRADE	
	2013-14	Jan	7 months ended	7 months ended	2013-14	Jan	7 months ended	7 months ended	2013-14	7 months ended
		2015	January	January		2015	January	January		January
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Belgium	1 087	80	495	485	1 741	133	1 001	998	-654	-513
Brazil	772	128	440	782	590	44	364	355	183	427
Canada	1 224	93	707	748	1 988	157	1 203	1 234	-764	-486
China (excluding SARs and Taiwan)	99 525	6 551	59 969	48 353	49 943	5 020	31 359	33 871	49 582	14 483
Denmark	101	8	54	68	1 203	80	764	646	-1 103	-578
Egypt(a)	446	36	223	252	34	2	15	18	412	233
Fiji	305	22	177	192	159	13	97	98	146	95
Finland	55	2	30	21	785	57	461	441	-730	-421
France	1 183	57	717	577	4 111	314	2 415	2 498	-2 928	-1 920
Germany	1 797	103	1 192	938	11 958	1 042	7 186	7 110	-10 162	-6 172
Hong Kong (SAR of China)	2 788	228	1 609	1 720	1 202	106	756	746	1 586	974
India	8 321	787	4 848	5 656	2 850	323	1 614	1 878	5 471	3 778
Indonesia	4 890	334	2 672	2 800	6 416	304	3 776	3 132	-1 526	-332
Iran	302	4	39	76	28	2	15	20	274	56
Iraq	329	1	113	47	—	—	—	—	329	47
Ireland	62	3	37	26	1 534	160	918	986	-1 471	-960
Israel	243	21	135	117	710	91	440	483	-467	-366
Italy	665	52	396	354	5 919	531	3 613	3 752	-5 255	-3 398
Japan	48 327	3 809	28 594	27 861	18 367	1 123	11 062	9 754	29 960	18 108
Korea, Republic of	20 460	1 569	11 946	11 100	11 264	1 074	6 729	7 078	9 196	4 022
Kuwait	568	35	367	406	333	—	294	—	235	406
Malaysia	5 361	438	2 973	3 568	11 101	803	6 363	6 196	-5 740	-2 628
Mexico	462	53	216	282	1 952	207	1 128	1 201	-1 491	-919
Netherlands	1 995	130	1 191	1 204	1 801	167	985	1 159	195	45
New Zealand	7 538	531	4 452	4 867	7 801	487	4 549	4 564	-263	303
Pakistan	400	43	212	227	210	21	119	121	190	107
Papua New Guinea	2 392	124	1 472	1 188	3 455	221	2 015	2 167	-1 063	-979
Philippines	1 466	135	814	1 025	1 053	47	594	647	413	379
Saudi Arabia	2 229	169	1 165	1 212	347	10	155	194	1 882	1 018
Singapore	7 368	715	4 244	5 027	12 976	965	7 375	6 840	-5 608	-1 813
South Africa	1 231	100	753	706	891	91	578	631	340	75
Spain	466	17	279	341	3 340	129	1 450	1 153	-2 874	-812
Sweden	290	19	158	152	2 118	143	1 242	1 123	-1 828	-971
Switzerland	830	27	503	210	2 937	224	1 772	1 655	-2 107	-1 445
Taiwan	7 164	578	4 174	3 963	4 028	368	2 518	2 799	3 136	1 164
Thailand	4 735	282	2 553	2 910	11 023	852	6 833	6 748	-6 288	-3 838
Turkey	709	19	546	303	730	76	429	462	-21	-159
United Arab Emirates	2 722	275	1 563	1 827	3 245	327	2 379	1 905	-523	-77
United Kingdom	3 588	246	2 258	2 136	6 301	512	3 830	3 589	-2 713	-1 453
United States of America	10 057	940	5 586	7 094	26 064	2 118	15 180	15 445	-16 007	-8 351
Viet Nam	2 722	260	1 372	1 723	4 515	325	2 539	2 948	-1 793	-1 225
Other Countries(a) (b)	15 744	1 166	9 193	9 401	24 647	2 073	14 311	13 591	-8 903	-4 190
<b>Total</b>	<b>272 921</b>	<b>20 191</b>	<b>160 438</b>	<b>151 946</b>	<b>251 672</b>	<b>20 743</b>	<b>150 426</b>	<b>150 236</b>	<b>21 249</b>	<b>1 711</b>
APEC	227 648	16 716	134 103	124 714	177 708	14 613	106 255	107 836	49 940	16 878
ASEAN	26 793	2 181	14 770	17 193	47 971	3 380	27 948	27 289	-21 177	-10 096
Developing Countries	183 710	13 357	107 786	98 708	140 496	12 029	84 841	86 316	43 215	12 392
Least Developed Countries	2 375	168	1 315	1 209	915	112	528	644	1 460	566
European Union(c)	12 024	756	7 179	6 752	44 705	3 599	26 104	25 876	-32 681	-19 124
OECD	102 160	7 831	60 065	59 470	118 999	9 480	69 837	68 941	-16 839	-9 471

— nil or rounded to zero (including null cells)

(a) Exports of Alumina to Bahrain, Egypt and Iceland are excluded from individual country totals and included in 'Other Countries' up to December 2012. From June 2013, exports data with confidentiality restrictions 'No commodity details' or 'No value details' are excluded from individual country totals and included in 'Other Countries'. See Explanatory Notes paragraphs 26 and 27 for more details.

(b) From September 2008 imports data with confidentiality restrictions 'No commodity details' or 'No value details' are excluded from individual country totals and included in 'Other Countries'. See Explanatory Notes paragraphs 26 and 28 for more details.

(c) The European Union includes 28 member countries for all periods.

	7 MONTHS ENDED JANUARY			
	2013-14	Jan 2015	2014	2015
	\$m	\$m	\$m	\$m
EXPONENTS (a)(b)				
New South Wales	36 599	2 762	21 960	21 326
Victoria	23 963	1 496	13 583	13 288
Queensland	44 812	3 597	26 787	26 569
South Australia	12 352	812	7 092	6 418
Western Australia	130 427	9 706	76 704	69 132
Tasmania	2 753	201	1 625	1 429
Northern Territory	6 804	467	3 840	3 858
Australian Capital Territory	1	—	1	3
State not available for publication(b)	5 667	366	3 428	3 669
Re-exports	9 542	783	5 417	6 254
<b>Total</b>	<b>272 921</b>	<b>20 191</b>	<b>160 438</b>	<b>151 946</b>

IMPORTS (c)(d)				
New South Wales	89 286	7 609	53 854	56 123
Victoria	65 959	5 330	38 907	39 055
Queensland	41 860	3 100	25 263	22 506
South Australia	8 231	691	4 769	4 575
Western Australia	36 289	2 793	21 439	20 310
Tasmania	760	44	442	498
Northern Territory	3 483	301	2 495	2 598
Australian Capital Territory	7	—	4	9
State not available for publication(d)	5 797	874	3 253	4 562
<b>Total</b>	<b>251 672</b>	<b>20 743</b>	<b>150 426</b>	<b>150 236</b>

— nil or rounded to zero (including null cells)

(a) Exports by state of origin in which the final stage of production or manufacture occurs.

(b) Exports of Alumina to Bahrain, Egypt and Iceland are excluded from individual state totals and included in 'State not available for publication' up to December 2012. From June 2013, exports data with confidentiality restrictions 'No commodity details' or 'No value details' are excluded from individual state totals and included in 'State not available for publication'. See Explanatory Notes paragraphs 26 and 27 for more details.

(c) Imports by state of destination.

(d) From September 2008 imports data with confidentiality restrictions 'No commodity details' or 'No value details' are excluded from individual state totals and included in 'State not available for publication'. See Explanatory Notes paragraphs 26 and 28 for more details.

## PERIOD 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						
<b>2011-12</b>	1.0319	0.6516	0.7712	81.14	0.6629	76.0
<b>2012-13</b>	1.0268	0.6548	0.7941	89.89	0.6752	77.0
<b>2013-14</b>	0.9185	0.5651	0.6771	92.80	0.5987	70.5
MONTHS						
<b>2013</b>						
November	0.9331	0.5797	0.6915	93.25	0.6096	71.4
December	0.8989	0.5488	0.6562	92.96	0.5843	69.1
<b>2014</b>						
January	0.8865	0.5383	0.6508	92.22	0.5774	68.4
February	0.8966	0.5416	0.6566	91.54	0.5825	69.0
March	0.9071	0.5458	0.6561	92.81	0.5862	69.7
April	0.9314	0.5568	0.6747	95.52	0.6018	71.5
May	0.9309	0.5524	0.6773	94.78	0.6016	71.3
June	0.9368	0.5541	0.6890	95.58	0.6080	71.9
July	0.9392	0.5497	0.6933	95.51	0.6090	71.8
August	0.9304	0.5570	0.6988	95.81	0.6095	71.5
September	0.9062	0.5553	0.7017	97.15	0.6034	70.5
October	0.8784	0.5459	0.6921	94.77	0.5909	68.9
November	0.8650	0.5479	0.6932	100.43	0.5895	69.1
December	0.8256	0.5280	0.6694	98.48	0.5664	66.8
<b>2015</b>						
January	0.8092	0.5336	0.6943	95.83	0.5678	66.0

(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.

	2011-12	2012-13	2013-14	Jul 2014	Aug 2014	Sep 2014	Oct 2014	Nov 2014	Dec 2014
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>BALANCE</b>									
<b>On goods and services</b>	—	—	—	—	—	—	<b>115</b>	<b>6</b>	<b>-7</b>
<b>CREDITS</b>									
Total goods and services	—	—	—	—	—	—	—	—	—
<i>Total goods</i>	—	—	—	—	—	—	—	—	—
Rural goods	—	—	—	—	—	—	—	—	—
Non-rural goods	—	—	—	—	—	—	—	—	—
Net exports of goods under merchandising	—	—	—	—	—	—	—	—	—
Non-monetary gold	—	—	—	—	—	—	—	—	—
<i>Total services</i>	—	—	—	—	—	—	—	—	—
<b>DEBITS</b>									
Total goods and services	—	—	—	—	—	—	115	6	-7
<i>Total goods</i>	—	—	—	—	—	—	112	3	-10
Consumption goods	—	—	—	—	—	—	—	—	—
Capital goods	—	—	—	—	—	—	112	3	-10
Intermediate and other merchandise goods	—	—	—	—	—	—	—	—	—
Non-monetary gold	—	—	—	—	—	—	—	—	—
<i>Total services</i>	—	—	—	—	—	—	3	3	3

— 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 the *Balance of Payments and International Investment Position, Australia: Concepts, Sources and Methods, 1998* (cat. no. 5331.0) provides more detail on the relationship between statistics on an international merchandise trade basis and on a balance of payments basis.

## 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 Revision 4 (SITC Rev. 4)
- the Classification by Broad Economic Categories (BEC)
- the industry classification: Australian and New Zealand Standard Industrial Classification, 2006 (ANZSIC 06) from July 2005.

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

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

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

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

## 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. References to balance of payments debit items in Key Figures, Key Points, and Analysis and Comments are made without regard to sign. The calculation of percentage changes on balance of payments debit items are made without regard to sign. Percentage change is not applicable if there is a change from surplus to deficit or vice versa.

### 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 of each August issue of this publication with the majority of directly seasonally adjusted trade in goods and services time series using an ARIMA model.

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

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

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

## 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](mailto:time.series.analysis@abs.gov.au). The *ABS Privacy Policy* outlines how the ABS will handle any personal information that you provide to us. A copy of this policy is available on the ABS website through the 'Privacy' link.

### 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
- the Joint Petroleum Development Area (joint territory between Australia and Timor-Leste).

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

### 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 four previous years, and then dividing the estimate by three. Similarly other services estimates

## EXPLANATORY NOTES *continued*

### MONTHLY SERVICES SERIES

*continued*

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

### 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, and other details only available on request such as Australian ports. For information on the confidentiality restrictions applied to the merchandise trade statistics in this publication, refer to the current issue of *International Merchandise Trade: Confidential Commodities List (CCL)* (cat. no. 5372.0.55.001).

**27** Exports data that have the confidentiality restrictions 'No commodity details' or 'No value details' are now aggregated into a single confidential commodity code. For data prior to June 2013, these data are added back into the appropriate state total and country total (i.e. these totals show the correct level of trade). From June 2013 these confidential data are not added back. Instead the confidential data are published as 'No country details' in the country totals and 'State of origin not available' or 'State not available for publication' in the state totals. Therefore, country and state totals from June 2013 may not represent the actual amount of trade in each country/state but only the trade in commodities without a 'No commodity details' or 'No value details' restriction.

**28** Imports data that have the confidentiality restrictions 'No commodity details' or 'No value details' are aggregated into a single confidential commodity code. For data prior to September 2008, these data are added back into the appropriate state total and country total (i.e. these totals show the correct level of trade). From September 2008 these confidential data are not added back. Instead the confidential data are published as 'No country details' in the country totals and 'State of destination not available' or 'State not available for publication' in the state totals. Therefore, country and state totals from September 2008 may not represent the actual amount of trade in each country/state but only the trade in commodities without a 'No commodity details' or 'No value details' restriction.

### TOURISM RELATED SERVICES

**29** The tourism related services memorandum items provide timely indicators of the movements in tourism related activities, not an absolute measure of the level of these activities. The tourism related indicator has been derived by combining total travel services (business, education-related and other personal travel) and passenger transportation services (which includes agency fees and commissions for air transport).

### SERVICES BY STATE AND BY PARTNER COUNTRY

**30** Annual services data by state, by country and detailed services are released twice yearly. Calendar year data are usually released following the March issue of this publication and financial year data are usually released following the September issue. Refer to Trade in Services data cubes under time series data for details.

**31** Services credits are classified by the state of provision, while services debits are classified by the state of consumption. The state allocations for transportation, travel, postal and courier, and telecommunication services are based on a number of indicators including merchandise trade statistics by state, overseas passenger arrivals and departures by state of clearance and data provided by the *Department of Immigration and Border Protection*. The allocation for other services (about 25% of all trade in services) is primarily based on the location of the business reporting the information, which serves as a proxy for the state of provision/consumption of that service. The data should be used with care but are considered suitable for analysis over time.

## EXPLANATORY NOTES *continued*

### SERVICES BY STATE AND BY PARTNER COUNTRY *continued*

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

### ABS DATA AVAILABLE

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

### RELATED PRODUCTS AND PUBLICATIONS

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

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

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

### ROUNDING

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

### ABBREVIATIONS

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

## EXPLANATORY NOTES *continued*

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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

Article	Source(a)	Issue / Release
<b>Investment</b>		
Foreign currency exposure	5308.0	Mar qtr 2013
Foreign ownership of equity	5302.0	Sep qtr 2007
Kangaroo bonds	1301.0	2006
Gross external debt	5302.0	Sep qtr 2003
<b>Balance of payments</b>		
Quarterly state data on a balance of payments basis	5302.0	Dec qtr 2014
International comparison of balance of payments statistics	5363.0	1998–99
<b>Merchandise trade</b>		
Export and Import Invoice Currencies, June 2014	5368.0	Jun 2014
Characteristics of Australian Exporters, 2012–13	5368.0.55.006	May 2014
100 years of international trade statistics	5368.0	Oct 2007
New methodology for deriving counts of Australian exports	5368.0	Feb 2006
Australia's Importers, 2003–04	5368.0	Nov 2004
Australia's Exporters, 2003–04	5368.0	Oct 2004
Foreign ownership of Australian exporters and importers, 2002–03	5496.0.55.001	Jun 2004
Australia's trade with the USA	5368.0	Mar 2004
Major commodities traded by Australia, 1991 to 2000	5422.0	Dec qtr 2000
<b>Trade in services</b>		
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
<b>Finance</b>		
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
<b>Technical information</b>		
Technical note – Low Value Threshold update	5368.0	Aug 2014
Technical note – Improvements in nominee estimates	5302.0	Jun qtr 2014
Revision to correspondences to AHECC and Customs Tariff, Aug 2014	5368.0.55.021	Aug 2014
Technical note – Low Value Threshold	5368.0	Aug 2013
Proposed Implementation of the New International Standard for International Merchandise Trade Statistics, 2013	5368.0.55.020	Aug 2013
Amendments to Schedule 4 of Customs Tariff, March 2013	5368.0.55.019	Mar 2013
Changes to AHECC and Customs Tariff, 2012	5368.0.55.017	Dec 2011
Experimental Statistics on International Shipping Container Movements, 2009–10	5368.0.55.018	Sep 2011
Implementation of new international statistical standards in ABS National and International Accounts, September 2009	5310.0.55.002	Oct 2009
Impact of revised international standards on monthly International Trade in Goods and 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
Data confidentiality	5422.0	Dec qtr 1999

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









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