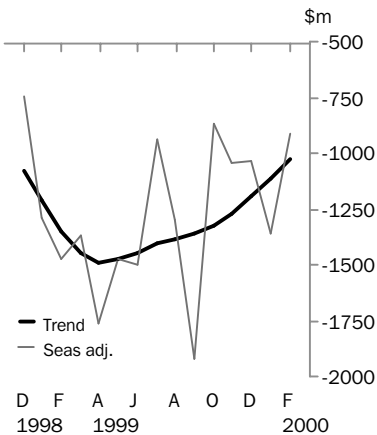


INTERNATIONAL TRADE IN GOODS AND SERVICES

AUSTRALIA

EMBARGO: 11:30AM (CANBERRA TIME) THURS 30 MAR 2000

Balance on goods and services



FEBRUARY KEY FIGURES

TREND ESTIMATES

	Dec 1999 \$m	Jan 2000 \$m	Feb 2000 \$m	Jan 2000 to Feb 2000 % change
Balance on goods & services	-1 189	-1 116	-1 026	..
Credits (exports of goods & services)	10 307	10 412	10 501	1
Debits (imports of goods & services)	11 496	11 528	11 527	0

SEASONALLY ADJUSTED

	Dec 1999 \$m	Jan 2000 \$m	Feb 2000 \$m	Jan 2000 to Feb 2000 % change
Balance on goods & services	-1 031	-1 362	- 908	..
Credits (exports of goods & services)	10 256	10 082	10 726	6
Debits (imports of goods & services)	11 287	11 444	11 634	2

FEBRUARY KEY POINTS

TREND ESTIMATES

- The provisional trend estimate of the balance on goods and services is a deficit of \$1,026 million in February, a decrease of \$90 million on the deficit in January.
- Goods and services credits rose \$89 million, while goods and services debits remained flat at \$11, 527 million.

SEASONALLY ADJUSTED ESTIMATES

- In seasonally adjusted terms, the balance on goods and services is a deficit of \$908 million, down \$454 million on the deficit in January.
- Goods and services credits rose \$644 million, or 6%. Non-rural and other goods rose \$421 million, or 7%, while rural goods rose \$282 million. Services credits fell \$59 million.
- Goods and services debits rose \$190 million, or 2%. Intermediate and other goods were up \$330 million, mainly attributable to increased imports of fuels and lubricants, parts for transport equipment and gold for processing. Imports of consumption goods were up \$72 million. These rises were offset by a fall in capital goods, which decreased \$136 million on the January result. Services debits fell \$76 million.

ORIGINAL ESTIMATES

- In original terms, the balance on goods and services in February is a surplus of \$102 million, a turnaround of \$1,246 million on the deficit in January.
- Exports of goods to our major south east Asia and north Asia trading partners rose 16% in February, while exports to other destinations rose 25% during February. See analysis on page 4 for details.

- For further information about these and related statistics, contact Carol Trickett on Canberra 02 6252 5540, or Client Services in any ABS office as shown on the back cover of this publication.

NOTES

FORTHCOMING ISSUES

<i>ISSUE</i>	<i>EXPECTED RELEASE DATE</i>
March 2000	3 May 2000
April 2000	29 May 2000
May 2000	30 June 2000
June 2000	31 July 2000
July 2000	29 August 2000
August 2000	29 September 2000

CHANGES IN THIS ISSUE

In original terms, revisions since the previous issue have reduced the deficit on goods and services for the 7 months to January 2000 by \$29 million.

The major factors contributing to the revision are:

- incorporation of the latest available data on merchandise exports and imports;
- incorporation of the latest available data on overseas arrivals and departures which have affected travel credits and debits; and
- incorporation of the latest available data from the quarterly Survey of International Trade in Services.

Feature article

This issue contains a feature article on Australia's trade in goods and services by country, and international trade in services by State, for financial year 1998-1999. See page 19.

W. McLennan
Australian Statistician

ANALYSIS AND COMMENTS

BALANCE ON GOODS AND SERVICES

The trend estimate of the balance on goods and services is a deficit of \$1,026 million in February, a decrease of \$90 million on the deficit in January.

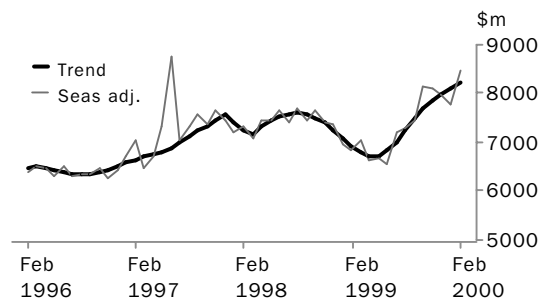
In seasonally adjusted terms, this balance is a deficit of \$908 million, down \$454 million on the deficit in January.

EXPORTS OF GOODS AND SERVICES

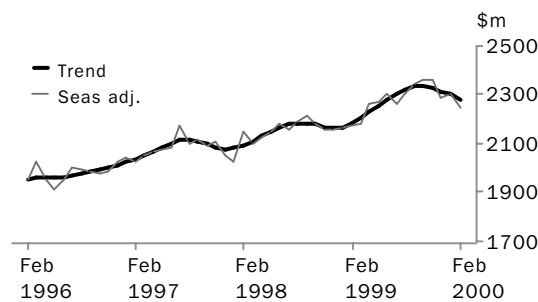
The trend estimate of goods and services credits rose \$89 million to \$10,501 million, mainly attributable to the rise in non-rural and other goods.

In seasonally adjusted terms, goods and services credits rose \$644 million to \$10,726 million. Non-rural and other goods rose \$421 million and rural goods rose \$282 million. Services credits fell \$59 million.

GOODS CREDITS



SERVICES CREDITS



RURAL GOODS The trend estimate of rural goods remained steady at \$1,921 million. In seasonally adjusted terms, rural goods rose \$282 million, or 16%, to \$2,044 million.

Rural goods, in original terms, rose \$430 million, or 26%. There were increases in all rural commodities, with the largest rises in:

- cereal and cereal preparations, up \$152 million, or 40%, to \$532 million; and
- meat and meat preparations, up \$140 million, or 65% to \$357 million.

ANALYSIS AND COMMENTS

NON-RURAL AND OTHER GOODS The trend estimate of non-rural and other goods rose \$109 million, or 2%, to \$6,299 million. In seasonally adjusted terms, non-rural and other goods increased \$421 million to \$6,435 million.

Non-rural and other goods, in original terms, rose \$864 million, or 17%, with the largest increases in:

- metals (excl. gold), up \$187 million, or 31%;
- other manufactures, up \$185 million, or 25%;
- metal ores and minerals, up \$137 million, or 17%; and
- machinery, up \$125 million or 30%.

These rises were partly offset by falls in coal, coke & briquettes, down \$71 million, or 11%, to \$598 million, and goods for processing down \$60 million, or 47%.

MERCHANDISE EXPORTS BY COUNTRY

The table below shows Australia's recorded merchandise exports for the 9 months to February 2000 (in original terms, not adjusted for BOP purposes) to 10 selected south east Asia and north Asia trading partners. Movements in the individual series reflect a range of seasonal and irregular influences. In February, exports to selected Asian destinations, were up 16% on the previous month. Exports to other countries rose 25%. There were rises in exports to all Asian countries except to Taiwan, which fell 2%. Exports to the largest market, Japan, rose \$153 million, or 11%, in February. Overall, exports to the group of 10 countries listed below is up 9% for the 8 months to February 2000 compared with the 8 months to February 1999, while exports to all other countries rose 3% over the same period. Comparing these periods after excluding gold, exports to both the selected Asian destinations and to the rest of the world rose 9%.

AUSTRALIA'S MERCHANDISE EXPORTS(a) TO SELECTED MAJOR TRADING PARTNERS

	<i>Jun 1999</i>	<i>Jul 1999</i>	<i>Aug 1999</i>	<i>Sep 1999</i>	<i>Oct 1999</i>	<i>Nov 1999</i>	<i>Dec 1999</i>	<i>Jan 2000</i>	<i>Feb 2000</i>	<i>Jan 2000 to Feb 2000 % change</i>
	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	
China	246	297	362	386	363	367	402	379	504	33
Hong Kong	208	250	208	255	224	311	280	207	340	64
Indonesia	210	195	204	136	210	193	199	150	182	21
Japan	1 355	1 362	1 575	1 416	1 532	1 544	1 603	1 400	1 553	11
Korea, Republic of	596	465	469	478	557	623	609	594	716	21
Malaysia	137	184	171	179	189	179	164	152	165	9
Philippines	117	113	109	98	113	97	94	101	104	3
Singapore	365	398	363	453	241	311	468	349	367	5
Taiwan	313	358	350	308	365	349	409	377	370	-2
Thailand	129	97	149	130	132	156	149	107	117	9
<i>Sub-total</i>	<i>3 676</i>	<i>3 719</i>	<i>3 960</i>	<i>3 839</i>	<i>3 926</i>	<i>4 130</i>	<i>4 376</i>	<i>3 816</i>	<i>4 418</i>	<i>16</i>
<i>All other countries</i>	<i>3 216</i>	<i>3 439</i>	<i>3 389</i>	<i>3552</i>	<i>4 064</i>	<i>4 342</i>	<i>3 989</i>	<i>3 001</i>	<i>3 741</i>	<i>25</i>
Total	6 892	7 158	7 349	7 391	7 990	8 472	8 365	6 817	8 159	20

(a) Merchandise exports, in original terms, as recorded in ABS international

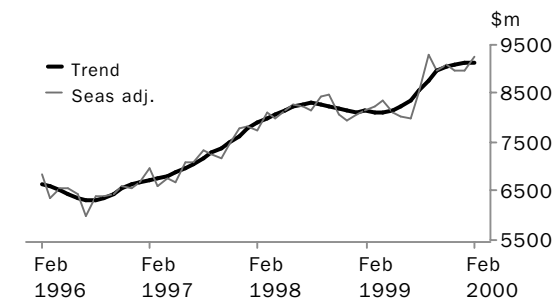
ANALYSIS AND COMMENTS

IMPORTS OF GOODS AND SERVICES

The trend estimate of goods and services debits remained steady at \$11,527 million.

In seasonally adjusted terms, goods and services debits rose \$190 million, or 2%, to \$11,634 million. Goods increased \$266 million, or 3%, to \$9,248 million with rises in both consumption goods and intermediate and other goods, which were partly offset by a fall in capital goods. Services debits fell \$76 million, or 3%, to \$2,386 million.

GOODS DEBITS



CONSUMPTION GOODS The trend estimate of consumption goods remained flat at \$2,485 million in February. In seasonally adjusted terms, consumption goods rose \$72 million, or 3%, to \$2,540 million.

Consumption goods, in original terms, rose \$307 million, or 14%, to \$2,436 million. There were rises in all commodities with the largest increases in:

- textiles, clothing & footwear, up \$117 million, or 35%, to \$451 million;
- non-industrial transport equipment, up \$72 million, or 15%, to \$546 million; and
- consumption goods nes, up \$52 million, or 8%, to \$701 million.

CAPITAL GOODS The trend estimate of capital goods remained flat at \$2,245 million in February. In seasonally adjusted terms, capital goods fell \$136 million, or 6%, to \$2,250 million.

Capital goods, in original terms, fell \$240 million, or 11%, to \$1,861 million. There were falls in:

- civil aircraft which decreased by \$302 million, or 94%, to \$19 million; and
- machinery and industrial equipment, down \$74 million, or 10%, to \$645 million.

These falls were partly offset by rises in all other capital goods categories with the largest increases in:

- telecommunications equipment, up \$51 million, or 17%, to \$355 million;
- ADP equipment, up \$44 million, or 15%, to \$347 million; and
- Capital goods nes, up \$39 million, or 19%, to \$246 million.

INTERMEDIATE AND OTHER GOODS In February the trend estimate of intermediate and other goods remained flat at \$4,399 million. In seasonally adjusted terms, intermediate and other goods rose \$330 million, or 8%, to \$4,458 million.

Intermediate and other goods, in original terms, rose \$422 million, 11%, to \$4,344 million. There were increases in most categories with the largest increases in:

- fuels and lubricants, up \$121 million, or 26%, to \$579 million;
- parts for transport equipment, up \$100 million, or 21%, to \$584 million; and
- goods for processing, up \$96 million, or 55%, to \$269 million. This was mainly attributable to gold for processing which was up \$120 million, or 113%.

GOODS AND SERVICES(a), Summary: **Seasonally Adjusted and Trend**

Period	CREDITS.....						DEBITS.....					
	Balance on goods and services	Total goods and services	Total goods	Rural goods(b)	Non-rural and other goods(b)	Total services	Total goods and services	Total goods	Con-sumption goods	Capital goods	Inter-mediate and other goods	Total services
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
SEASONALLY ADJUSTED												
1998												
December	- 744	9 508	7 351	1 912	5 439	2 157	-10 252	-7 936	-2 256	-1 818	-3 862	-2 316
1999												
January	-1 289	9 137	6 975	1 848	5 127	2 162	-10 426	-8 084	-2 305	-1 914	-3 865	-2 342
February	-1 475	9 004	6 827	1 804	5 023	2 177	-10 479	-8 138	-2 424	-1 913	-3 801	-2 341
March	-1 371	9 199	7 021	1 738	5 283	2 178	-10 570	-8 244	-2 439	-2 099	-3 706	-2 326
April	-1 763	8 910	6 650	1 774	4 876	2 260	-10 673	-8 346	-2 386	-2 057	-3 903	-2 327
May	-1 473	8 928	6 657	1 681	4 976	2 271	-10 401	-8 132	-2 373	-1 887	-3 872	-2 269
June	-1 498	8 853	6 553	1 691	4 862	2 300	-10 351	-8 041	-2 391	-1 813	-3 837	-2 310
July	- 938	9 453	7 186	1 901	5 285	2 267	-10 391	-8 002	-2 406	-1 885	-3 711	-2 389
August	-1 296	9 603	7 297	2 023	5 274	2 306	-10 899	-8 515	-2 405	-2 050	-4 060	-2 384
September	-1 918	9 779	7 434	1 922	5 512	2 345	-11 697	-9 298	-2 541	-2 519	-4 238	-2 399
October	- 869	10 505	8 144	1 860	6 284	2 361	-11 374	-8 965	-2 509	-2 127	-4 329	-2 409
November	-1 042	10 460	8 098	2 035	6 063	2 362	-11 502	-9 103	-2 463	-2 250	-4 390	-2 399
December	-1 031	10 256	7 970	1 926	6 044	2 286	-11 287	-8 967	-2 408	-2 027	-4 532	-2 320
2000												
January	-1 362	10 082	7 776	1 762	6 014	2 306	-11 444	-8 982	-2 468	-2 386	-4 128	-2 462
February	- 908	10 726	8 479	2 044	6 435	2 247	-11 634	-9 248	-2 540	-2 250	-4 458	-2 386
TREND ESTIMATES												
1998												
December	-1 078	9 421	7 258	1 854	5 404	2 163	-10 499	-8 139	-2 315	-1 887	-3 937	-2 360
1999												
January	-1 209	9 262	7 095	1 825	5 270	2 167	-10 471	-8 128	-2 339	-1 919	-3 870	-2 343
February	-1 354	9 107	6 925	1 790	5 135	2 182	-10 461	-8 134	-2 364	-1 949	-3 821	-2 327
March	-1 450	8 995	6 789	1 758	5 031	2 206	-10 445	-8 130	-2 383	-1 955	-3 792	-2 315
April	-1 490	8 950	6 717	1 744	4 973	2 233	-10 440	-8 128	-2 394	-1 947	-3 787	-2 312
May	-1 478	8 986	6 728	1 753	4 975	2 258	-10 464	-8 145	-2 399	-1 941	-3 805	-2 319
June	-1 444	9 107	6 825	1 790	5 035	2 282	-10 551	-8 216	-2 407	-1 961	-3 848	-2 335
July	-1 406	9 314	7 011	1 848	5 163	2 303	-10 720	-8 365	-2 423	-2 011	-3 931	-2 355
August	-1 384	9 562	7 240	1 900	5 340	2 322	-10 946	-8 571	-2 444	-2 082	-4 045	-2 375
September	-1 362	9 810	7 477	1 932	5 545	2 333	-11 172	-8 783	-2 462	-2 156	-4 165	-2 389
October	-1 328	10 019	7 684	1 940	5 744	2 335	-11 347	-8 952	-2 472	-2 210	-4 270	-2 395
November	-1 268	10 179	7 849	1 934	5 915	2 330	-11 447	-9 052	-2 475	-2 233	-4 344	-2 395
December	-1 189	10 307	7 991	1 926	6 065	2 316	-11 496	-9 101	-2 477	-2 241	-4 383	-2 395
2000												
January	-1 116	10 412	8 112	1 922	6 190	2 300	-11 528	-9 132	-2 480	-2 247	-4 405	-2 396
February	-1 026	10 501	8 220	1 921	6 299	2 281	-11 527	-9 129	-2 485	-2 245	-4 399	-2 398

(a) For sign conventions, see paragraph 7 of the Explanatory Notes.

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

GOODS AND SERVICES(a), Summary: Original

Period	CREDITS.....						DEBITS.....					
	Balance on goods and services	Total goods and services	Total goods	Rural goods(b)	Non-rural and other goods(b)	Total services	Total goods and services	Total goods	Con- sumption goods	Capital goods	Inter- mediate and other goods	Total services
1996-1997	1 570	105 160	80 934	21 045	59 889	24 226	- 103 590	-79 438	-21 293	-18 884	-39 261	-24 152
1997-1998	-4 661	113 821	88 538	22 130	66 408	25 283	- 118 482	-92 084	-25 899	-21 168	-45 017	-26 398
1998-1999	-14 448	111 995	85 687	21 862	63 825	26 308	- 126 443	-98 427	-28 041	-23 055	-47 331	-28 016
1998												
December	- 250	9 948	7 773	2 121	5 652	2 175	-10 198	-7 860	-2 301	-1 808	-3 751	-2 338
1999												
January	- 747	8 769	6 286	1 752	4 534	2 483	-9 516	-7 190	-1 945	-1 641	-3 604	-2 326
February	- 446	8 887	6 252	1 734	4 518	2 635	-9 333	-7 287	-2 203	-1 576	-3 508	-2 046
March	-1 634	9 464	7 318	1 869	5 449	2 146	-11 098	-8 870	-2 526	-2 287	-4 057	-2 228
April	-1 683	8 536	6 386	1 778	4 608	2 150	-10 219	-7 942	-2 171	-1 982	-3 789	-2 277
May	-1 053	8 875	6 889	1 795	5 094	1 986	-9 928	-7 714	-2 105	-1 881	-3 728	-2 214
June	-1 650	8 884	6 817	1 783	5 034	2 067	-10 534	-8 165	-2 267	-2 042	-3 856	-2 369
July	-1 185	9 730	7 192	1 782	5 410	2 538	-10 915	-8 399	-2 578	-1 865	-3 956	-2 516
August	-1 800	9 555	7 392	1 870	5 522	2 163	-11 355	-8 915	-2 652	-2 118	-4 145	-2 440
September	-2 705	9 519	7 418	1 818	5 600	2 101	-12 224	-9 623	-2 740	-2 669	-4 214	-2 601
October	- 921	10 782	8 486	1 867	6 619	2 296	-11 703	-9 214	-2 727	-2 131	-4 356	-2 489
November	-1 823	10 307	8 029	1 967	6 062	2 278	-12 130	-9 757	-2 762	-2 337	-4 658	-2 373
December	- 488	10 694	8 389	2 120	6 269	2 305	-11 182	-8 855	-2 416	-2 097	-4 342	-2 327
2000												
January	-1 144	9 469	6 811	1 632	5 179	2 658	-10 613	-8 152	-2 129	-2 101	-3 922	-2 461
February	102	10 912	8 105	2 062	6 043	2 807	-10 810	-8 641	-2 436	-1 861	-4 344	-2 169
FINANCIAL YEAR TO DATE												
8 months to Feb 1999	-8 428	76 236	58 277	14 637	43 640	17 959	-84 664	-65 736	-18 972	-14 863	-31 901	-18 928
8 months to Feb 2000	-9 964	80 968	61 822	15 118	46 704	19 146	-90 932	-71 556	-20 440	-17 179	-33 937	-19 376

(a) For sign conventions, see paragraph 7 of the Explanatory Notes.

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

GOODS CREDITS: Original

RURAL GOODS.....

<i>Period</i>	<i>Total goods</i>	<i>Total rural goods(a)</i>	<i>Meat and meat preparations</i>	<i>Cereal grains and cereal preparations</i>	<i>Sugar, sugar preparations and honey(a)</i>	<i>Wool and sheepskins</i>	<i>Other rural</i>
<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>
1996-1997	80 934	21 045	2 957	5 954	n.p.	3 744	8 390
1997-1998	88 538	22 130	3 731	5 094	n.p.	4 020	9 285
1998-1999	85 687	21 862	4 008	5 046	n.p.	2 583	10 225
1998							
December	7 773	2 121	363	530	n.p.	251	977
1999							
January	6 286	1 752	226	568	n.p.	165	793
February	6 252	1 734	329	400	n.p.	222	783
March	7 318	1 869	374	459	n.p.	202	834
April	6 386	1 778	332	416	n.p.	178	852
May	6 889	1 795	336	336	n.p.	221	902
June	6 817	1 783	329	418	n.p.	170	866
July	7 192	1 782	359	361	n.p.	180	882
August	7 392	1 870	349	374	n.p.	195	952
September	7 418	1 818	361	389	n.p.	210	858
October	8 486	1 867	379	382	n.p.	235	871
November	8 029	1 967	393	354	n.p.	275	945
December	8 389	2 120	396	479	n.p.	286	959
2000							
January	6 811	1 632	217	380	n.p.	194	841
February	8 105	2 062	357	532	n.p.	280	893

FINANCIAL YEAR TO DATE

8 months to Feb 1999	58 277	14 637	2 637	3 417	n.p.	1 812	6 771
8 months to Feb 2000	61 822	15 118	2 811	3 251	n.p.	1 855	7 201

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

GOODS CREDITS: **Original** *continued*

NON-RURAL GOODS.....

Period	Total non-rural goods(a)	Metal ores and minerals	Coal, coke and briquettes	Other mineral fuels	Metals (excl. gold)	Machinery	Transport equipment	Other manufactures	Other non-rural(a)	Other goods(b)
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
1996-1997	52 334	9 407	8 005	5 154	6 054	7 001	3 649	9 108	3 956	7 555
1997-1998	58 441	10 835	9 586	5 309	7 185	7 549	3 412	9 834	4 731	7 967
1998-1999	56 365	11 037	9 288	4 461	6 984	6 569	3 343	10 273	4 410	7 460
1998										
December	5 073	1 092	843	399	572	649	305	866	347	579
1999										
January	3 985	802	785	359	519	425	136	660	299	549
February	4 129	800	736	310	480	489	268	786	260	389
March	4 837	945	742	322	640	552	388	934	314	612
April	4 150	732	661	335	521	496	272	839	294	458
May	4 672	923	713	369	646	571	221	900	329	422
June	4 575	891	672	366	601	542	315	899	289	459
July	4 919	838	687	498	580	678	330	897	411	491
August	5 046	867	723	544	660	543	318	921	470	476
September	4 965	892	684	502	605	613	265	976	428	635
October	5 793	956	685	523	664	551	841	1 010	563	826
November	5 226	932	666	576	667	642	369	990	384	836
December	5 749	1 016	653	856	757	623	464	983	397	520
2000										
January	4 609	814	669	830	611	418	213	732	322	570
February	5 483	951	598	925	798	543	315	917	436	560

FINANCIAL YEAR TO DATE

8 months to Feb 1999	38 131	7 546	6 500	3 069	4 576	4 408	2 147	6 701	3 184	5 509
8 months to Feb 2000	41 790	7 266	5 365	5 254	5 342	4 611	3 115	7 426	3 411	4 914

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

GOODS DEBITS(a): Original

CONSUMPTION GOODS.....

<i>Period</i>	<i>Total goods</i>	<i>Total consumption goods</i>	<i>Food and beverages, mainly for consumption</i>	<i>Household electrical items</i>	<i>Non-industrial transport equipment</i>	<i>Textiles, clothing and footwear</i>	<i>Toys, books and leisure goods</i>	<i>Consumption goods n.e.s.</i>
<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>
1996-1997	-79 438	-21 293	-2 879	-1 890	-5 143	-2 880	-2 567	-5 934
1997-1998	-92 084	-25 899	-3 282	-2 062	-7 102	-3 456	-2 956	-7 041
1998-1999	-98 427	-28 041	-3 606	-2 245	-7 231	-3 739	-3 184	-8 036
1998								
December	-7 860	-2 301	-341	-201	-559	-279	-257	-664
1999								
January	-7 190	-1 945	-281	-145	-514	-285	-201	-519
February	-7 287	-2 203	-283	-172	-600	-368	-205	-575
March	-8 870	-2 526	-305	-198	-724	-349	-223	-727
April	-7 942	-2 171	-284	-181	-561	-286	-222	-637
May	-7 714	-2 105	-265	-175	-556	-234	-247	-628
June	-8 165	-2 267	-284	-174	-701	-245	-253	-610
July	-8 399	-2 578	-317	-186	-731	-403	-274	-667
August	-8 915	-2 652	-316	-194	-658	-402	-292	-790
September	-9 623	-2 740	-330	-198	-682	-368	-317	-845
October	-9 214	-2 727	-346	-224	-730	-322	-302	-803
November	-9 757	-2 762	-382	-261	-577	-334	-302	-906
December	-8 855	-2 416	-361	-211	-557	-294	-266	-727
2000								
January	-8 152	-2 129	-307	-166	-474	-334	-199	-649
February	-8 641	-2 436	-322	-178	-546	-451	-238	-701
FINANCIAL YEAR TO DATE								
8 months to Feb 1999	-65 736	-18 972	-2 468	-1 517	-4 689	-2 625	-2 239	-5 434
8 months to Feb 2000	-71 556	-20 440	-2 681	-1 618	-4 955	-2 908	-2 190	-6 088

(a) For sign conventions, see paragraph 7 of the Explanatory Notes.

GOODS DEBITS(a): **Original** *continued*

CAPITAL GOODS.....

<i>Period</i>	<i>Total capital goods</i>	<i>Machinery and industrial equipment</i>	<i>ADP equipment</i>	<i>Telecommunications equipment</i>	<i>Civil aircraft</i>	<i>Industrial transport equipment n.e.s.</i>	<i>Capital goods n.e.s.</i>
	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>
1996-1997	-18 884	-8 020	-3 719	-1 748	- 784	-2 178	-2 435
1997-1998	-21 168	-8 862	-4 345	-2 070	- 464	-2 560	-2 867
1998-1999	-23 055	-9 226	-4 496	-2 812	- 649	-2 860	-3 012
1998							
December	-1 808	- 753	- 359	- 220	- 6	- 221	- 249
1999							
January	-1 641	- 775	- 312	- 150	- 2	- 205	- 197
February	-1 576	- 608	- 316	- 200	-14	- 216	- 222
March	-2 287	- 777	- 431	- 337	-167	- 284	- 291
April	-1 982	- 675	- 388	- 370	-18	- 292	- 239
May	-1 881	- 635	- 424	- 309	-11	- 258	- 244
June	-2 042	- 692	- 462	- 307	-17	- 302	- 262
July	-1 865	- 752	- 388	- 219	-26	- 242	- 238
August	-2 118	- 904	- 368	- 334	- 3	- 244	- 265
September	-2 669	- 734	- 384	- 315	-289	- 512	- 435
October	-2 131	- 721	- 342	- 290	-227	- 288	- 263
November	-2 337	- 755	- 392	- 419	-26	- 468	- 277
December	-2 097	- 729	- 415	- 345	-54	- 317	- 237
2000							
January	-2 101	- 719	- 303	- 304	- 321	- 247	- 207
February	-1 861	- 645	- 347	- 355	-19	- 249	- 246
FINANCIAL YEAR TO DATE							
8 months to Feb 1999	-14 863	-6 447	-2 791	-1 489	- 436	-1 724	-1 976
8 months to Feb 2000	-17 179	-5 959	-2 939	-2 581	- 965	-2 567	-2 168

(a) For sign conventions, see paragraph 7 of the Explanatory Notes.

GOODS DEBITS(a): **Original** *continued*

INTERMEDIATE AND OTHER MERCHANDISE GOODS.....

<i>Period</i>	<i>Total intermediate and other merchandise goods</i>	<i>Food and beverages, mainly for industry</i>	<i>Primary industrial supplies n.e.s.</i>	<i>Fuels and lubricants</i>	<i>Parts for transport equipment</i>	<i>Parts for ADP equipment</i>	<i>Other parts for capital goods</i>	<i>Organic and inorganic chemicals</i>
<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>
1996-1997	-37 028	- 641	- 839	-5 004	-4 609	-1 759	-6 507	-2 743
1997-1998	-40 454	- 746	- 950	-4 276	-5 346	-1 993	-7 193	-2 814
1998-1999	-43 293	- 758	- 882	-4 428	-6 085	-1 944	-7 692	-3 139
1998								
December	-3 604	-61	-79	- 369	- 516	- 162	- 604	- 316
1999								
January	-3 306	-62	-51	- 340	- 428	- 144	- 573	- 266
February	-3 331	-71	-64	- 338	- 419	- 149	- 578	- 266
March	-3 814	-67	-74	- 321	- 565	- 188	- 667	- 271
April	-3 613	-54	-64	- 449	- 544	- 164	- 593	- 260
May	-3 520	-65	-79	- 413	- 542	- 161	- 588	- 253
June	-3 568	-66	-70	- 390	- 544	- 167	- 619	- 243
July	-3 726	-62	-83	- 463	- 528	- 147	- 644	- 243
August	-3 899	-68	-73	- 626	- 568	- 153	- 657	- 229
September	-3 891	-72	-98	- 445	- 548	- 151	- 631	- 299
October	-3 774	-49	- 103	- 524	- 508	- 140	- 601	- 266
November	-4 185	-59	-94	- 739	- 534	- 142	- 682	- 276
December	-4 035	-60	- 116	- 638	- 537	- 158	- 630	- 350
2000								
January	-3 667	-61	-68	- 458	- 484	- 135	- 613	- 294
February	-3 970	-71	-86	- 579	- 584	- 146	- 623	- 317
FINANCIAL YEAR TO DATE								
8 months to Feb 1999	-28 778	- 506	- 595	-2 855	-3 890	-1 264	-5 225	-2 112
8 months to Feb 2000	-31 147	- 502	- 721	-4 472	-4 291	-1 172	-5 081	-2 274

(a) For sign conventions, see paragraph 7 of the Explanatory Notes.

GOODS DEBITS(a): **Original** *continued*INTERMEDIATE AND OTHER MERCHANDISE GOODS *continued*.....

Period	Paper and paperboard	Textile yarn and fabrics	Iron and steel	Plastics	Processed industrial supplies n.e.s.	Other merchandise goods	Other goods(b)
	\$m	\$m	\$m	\$m	\$m	\$m	\$m
1996-1997	-1 713	-1 817	-1 297	-1 577	-8 212	- 310	-2 233
1997-1998	-1 901	-2 005	-1 623	-1 814	-9 431	- 362	-4 563
1998-1999	-1 978	-2 006	-1 470	-1 889	-10 140	- 882	-4 038
1998							
December	- 147	- 142	- 117	- 162	- 818	- 111	- 147
1999							
January	- 149	- 161	- 121	- 156	- 798	-57	- 298
February	- 161	- 152	- 105	- 151	- 822	-55	- 177
March	- 175	- 166	- 121	- 162	- 978	-59	- 243
April	- 149	- 148	- 124	- 142	- 853	-69	- 176
May	- 147	- 152	- 101	- 147	- 810	-62	- 208
June	- 155	- 170	- 121	- 153	- 816	-54	- 288
July	- 179	- 196	- 115	- 158	- 855	-53	- 230
August	- 172	- 172	- 129	- 171	- 821	-60	- 246
September	- 195	- 178	- 116	- 177	- 885	-96	- 323
October	- 201	- 158	- 123	- 170	- 849	-82	- 582
November	- 205	- 172	- 118	- 179	- 928	-57	- 473
December	- 181	- 151	- 121	- 181	- 859	-53	- 307
2000							
January	- 163	- 152	- 124	- 159	- 833	- 123	- 255
February	- 174	- 151	- 130	- 160	- 878	-71	- 374
FINANCIAL YEAR TO DATE							
8 months to Feb 1999	-1 352	-1 370	-1 003	-1 285	-6 683	- 638	-3 123
8 months to Feb 2000	-1 470	-1 330	- 976	-1 355	-6 908	- 595	-2 790

(a) For sign conventions, see paragraph 7 of the Explanatory Notes.

(b) Includes non-monetary gold.

SERVICES(a)(b): Original

Period	CREDITS.....					DEBITS.....				
	Total services	Freight	Other transportation	Travel	Other services	Total services	Freight	Other transportation	Travel	Other services
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
1996-1997	24 226	951	5 697	11 756	5 822	-24 152	-4 373	-4 066	-7 769	-7 944
1997-1998	25 283	1 042	5 670	11 499	7 072	-26 398	-5 013	-4 097	-8 372	-8 916
1998-1999	26 308	1 274	5 594	11 956	7 484	-28 016	-5 009	-4 358	-9 044	-9 605
1998										
December	2 175	98	497	948	632	-2 338	-416	-354	-691	-877
1999										
January	2 483	107	476	1 312	588	-2 326	-355	-364	-894	-713
February	2 635	107	476	1 479	573	-2 046	-369	-309	-615	-753
March	2 146	108	479	988	571	-2 228	-420	-348	-712	-748
April	2 150	108	419	955	668	-2 277	-398	-335	-723	-821
May	1 986	108	419	783	676	-2 214	-363	-358	-713	-780
June	2 067	107	416	839	705	-2 369	-396	-400	-742	-831
July	2 538	104	452	1 343	639	-2 516	-423	-408	-858	-827
August	2 163	104	452	972	635	-2 440	-419	-390	-794	-837
September	2 101	103	452	903	643	-2 601	-419	-420	-922	-840
October	2 296	119	497	1 047	633	-2 489	-435	-398	-894	-762
November	2 278	119	497	1 023	639	-2 373	-455	-353	-737	-828
December	2 305	118	497	1 036	654	-2 327	-405	-409	-705	-808
2000										
January	2 658	135	512	1 392	619	-2 461	-356	-415	-902	-788
February	2 807	135	512	1 546	614	-2 169	-406	-350	-632	-781
FINANCIAL YEAR TO DATE										
8 months to Feb 1999	17 959	843	3 861	8 391	4 864	-18 928	-3 432	-2 917	-6 154	-6 425
8 months to Feb 2000	19 146	937	3 871	9 262	5 076	-19 376	-3 318	-3 143	-6 444	-6 471
	(a) For sign conventions, see paragraph 7 of the Explanatory Notes.					(b) For detailed trade in services by commodity, see Table 6 and paragraph 11 of the Explanatory Notes.				

SERVICES(a)(b): Original—Quarterly

	CREDITS.....				DEBITS.....			
	<i>Mar Qtr</i>	<i>Jun Qtr</i>	<i>Sep Qtr</i>	<i>Dec Qtr</i>	<i>Mar Qtr</i>	<i>Jun Qtr</i>	<i>Sep Qtr</i>	<i>Dec Qtr</i>
	1999	1999	1999	1999	1999	1999	1999	1999
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
SERVICES	7 264	6 203	6 802	6 879	-6 600	-6 860	-7 557	-7 189
Transportation services	1 753	1 577	1 667	1 847	-2 165	-2 250	-2 479	-2 455
Passenger	1 431	1 254	1 356	1 491	- 800	- 888	-1 014	- 925
Freight	322	323	311	356	-1 144	-1 157	-1 261	-1 295
Other	<i>n.p.</i>	<i>n.p.</i>	<i>n.p.</i>	<i>n.p.</i>	- 221	- 205	- 204	- 235
Travel services	3 779	2 577	3 218	3 106	-2 221	-2 178	-2 574	-2 336
Business	267	266	258	252	- 593	- 609	- 588	- 562
Personal	3 512	2 311	2 960	2 854	-1 628	-1 569	-1 986	-1 774
Education-related	1 370	431	885	460	- 159	- 100	- 199	- 128
Other	2 142	1 880	2 075	2 394	-1 469	-1 469	-1 787	-1 646
Communications services	271	368	346	287	- 335	- 391	- 390	- 375
Construction services	4	5	5	4	0	0	0	0
Insurance services	214	215	222	222	- 230	- 231	- 234	- 234
Financial services	179	179	187	187	- 117	- 117	- 132	- 132
Computer and information services	138	180	160	187	-99	- 109	- 192	- 183
Royalties and licence fees	122	139	134	130	- 402	- 401	- 473	- 460
Other business services	591	702	645	658	- 722	- 824	- 760	- 641
Merchanting and other trade-related	151	196	162	129	-69	-66	-61	-85
Operational leasing	2	2	3	2	- 224	- 244	- 268	- 217
Miscellaneous business, professional & technical	438	504	480	527	- 429	- 514	- 431	- 339
Legal, accounting, management consulting and public relations	81	91	84	81	-41	-40	-46	-46
Advertising, market research, and public opinion polling	27	24	16	37	-38	-30	-21	-31
Research and development	43	55	51	50	-37	-30	-32	-33
Architectural, engineering and other technical services	95	110	80	119	-84	- 163	-88	-60
Agricultural, mining, and on-site processing	8	8	15	10	<i>n.p.</i>	<i>n.p.</i>	-63	-35
Services between affiliated enterprises n.i.e.	164	189	185	204	- 167	- 159	- 143	- 118
Other	20	27	49	26	-62	-92	-38	-16
Personal, cultural, and recreational services	83	92	107	104	- 157	- 193	- 192	- 215
Audiovisual and related services	33	35	42	40	- 133	- 162	- 165	- 181
Other personal, cultural and recreational services	50	57	65	64	-24	-31	-27	-34
Government services n.i.e.	130	169	111	147	- 152	- 166	- 131	- 158

(a) For sign conventions, see paragraph 7 of the Explanatory Notes.

(b) For detailed trade in services by commodity, see paragraph 11 of the Explanatory Notes.

PERIOD AVERAGE EXCHANGE RATES(a)

UNITS OF FOREIGN CURRENCY PER AUSTRALIAN DOLLAR.....

<i>Period</i>	<i>United States dollar</i>	<i>United Kingdom pound</i>	<i>Euro</i>	<i>Japanese yen</i>	<i>Special drawing right</i>	<i>Trade weighted index of value of the \$A(b)</i>
1996-1997	0.7828	0.4851	..	90.51	0.5521	58.7
1997-1998	0.6808	0.4138	..	86.02	0.5026	58.3
1998-1999	0.6276	0.3824	..	77.81	0.4589	56.0
1998						
December	0.6192	0.3706	..	72.71	0.4423	53.7
1999						
January	0.6316	0.3828	0.5440	71.45	0.4492	54.5
February	0.6399	0.3928	0.5706	74.62	0.4631	56.0
March	0.6300	0.3887	0.5785	75.36	0.4623	56.0
April	0.6418	0.3987	0.5992	76.73	0.4737	57.0
May	0.6621	0.4100	0.6225	80.70	0.4908	58.8
June	0.6556	0.4108	0.6316	79.19	0.4894	58.3
July	0.6578	0.4178	0.6356	78.77	0.4915	58.3
August	0.6450	0.4016	0.6081	73.13	0.4729	56.6
September	0.6489	0.4000	0.6181	69.56	0.4716	56.7
October	0.6515	0.3930	0.6079	69.10	0.4689	56.4
November	0.6395	0.3940	0.6179	67.01	0.4647	55.4
December	0.6401	0.3967	0.6325	65.68	0.4665	55.4
2000						
January	0.6579	0.4009	0.6474	69.15	0.4802	57.0
February	0.6291	0.3924	0.6397	68.78	0.4675	55.5

(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 October) and on special occasions as required.

EXPLANATORY NOTES

INTRODUCTION

1 This publication contains preliminary estimates of Australia's international trade in goods and services on a balance of payments basis. These estimates form part of Australia's balance of payments statistics.

2 More comprehensive quarterly estimates of Australia's trade in goods and services, together with comprehensive details of Australia's balance of payments and international investment position statistics are included in the quarterly publication, *Balance of Payments and International Investment Position, Australia* (Cat. no. 5302.0).

CONCEPTS, SOURCES AND METHODS

3 The conceptual framework used in Australia's balance of payments and international investment position statistics is based on the Fifth Edition of the International Monetary Fund's *Balance of Payments Manual* (BPM5, 1993). Descriptions of the underlying concepts and structure of the balance of payments and international investment position, and the sources, methods and terms used in compiling the estimates are presented in *Balance of Payments and International Investment Position, Australia: Concepts, Sources and Methods* (Cat. no. 5331.0), which was released on 22 September, 1998.

RELIABILITY AND VOLATILITY

4 Care should be exercised in interpreting month-to-month movements in original and seasonally adjusted series as short-term movements cannot be assumed to indicate changes in trend. The monthly estimates are volatile, being subject to seasonal factors (except where adjusted in Table 1) and large irregular influences. The irregular influences may reflect both random economic events and difficulties of statistical recording. Seasonal adjustment does not aim to remove the irregular or non-seasonal influences which may be present in any particular month. This means that the month-to-month movements of the seasonally adjusted estimates may not be reliable indicators of trend behaviour. For example, irregular factors unrelated to the trend account for more than half the seasonally adjusted monthly movements with the following frequency:

balance on goods and services: 9 in 10 months

goods and services credits: 8 in 10 months

goods and services debits: 8 in 10 months.

TREND ESTIMATES

5 The trend estimates are derived by applying a 13-term Henderson moving average to the seasonally adjusted series. The 13-term Henderson average (like all Henderson averages) is symmetric, but as the end of a time series is approached, asymmetric forms of the average are applied. While the asymmetric weights enable trend estimates for recent months to be produced, it does result in revisions to the estimates for the most recent six months (the most recent three months in particular) as additional observations become available. There may also be revisions because of changes in the original data and as a result of the re-estimation of the seasonal factors. Details of trend-cycle weighting patterns are available on request from Time Series Analysis Section on Canberra (02) 6252 6076.

SEASONAL ADJUSTMENT

6 The factors used in seasonally adjusting the monthly goods and services statistics can be obtained from Balance of Payments Section on Canberra (02) 6252 5507. There is a charge for this service.

SIGN CONVENTION

7 In keeping with balance of payments conventions, credit entries are shown without sign and debit items are shown as negative entries. However, references to debit items in Key Figures, Key Points, and Analysis and Comments are made without regard to sign.

EXPLANATORY NOTES

COMMODITY BREAKDOWNS OF GOODS

8 For details of the classification used for rural and non-rural goods see Table 6.6 in *Balance of Payments and International Investment Position, Australia: Concepts, Sources and Methods* (Cat. no. 5331.0).

9 Table 6.7 in 5331.0 provides details of the classification used for goods debits. Most of the 25 commodity groups shown in Table 4 for merchandise goods debits are further sub-divided into a total of 106 commodity sub-groups. Although the information at this level is not published, it is available as a special data service, and can be obtained from Balance of Payments Section on Canberra (02) 6252 5375.

10 For more information on the commodity classification of merchandise goods debits, refer to *Information Paper: Change to Commodity Classification of Merchandise Imports in Balance of Payments Publications* (Cat. no. 5344.0).

COMMODITY BREAKDOWNS OF SERVICES

11 The quarterly detailed services data published in Table 6 are consistent with the monthly aggregates shown in Table 5. A further 14 sub-commodities are available on request. Detailed annual data are published for 61 services commodities, and a further 4 are available. Services trade data by major partner countries and by Australian State of production/consumption are also published annually. Additional detail and additional presentations of the data may be available on request. For further information contact Balance of Payments Section on Canberra (02) 6252 5336.

12 Monthly indicators for many of the services components that are surveyed only quarterly are not available. In particular, the Freight and Other transportation components of Total services credits are not available for publication. Therefore the estimates for these items shown in Table 5 are derived by dividing the quarterly estimate by three.

RELATED PRODUCTS AND SERVICES

13 Detailed data of exports and imports of goods dissected by commodity and country are available on an international trade basis by contacting the General Sales and Inquiries telephone numbers shown on the back of this publication. There may be a charge for this information, depending on the volume of data requested.

14 Users may also wish to refer to the following publications which are available from ABS Bookshops:

- *Balance of Payments and International Investment Position, Australia* (Cat. no. 5302.0)—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* (Cat. no. 5422.0)—issued quarterly
- *Information Paper: Implementing New International Statistical Standards in ABS International Accounts Statistics* (Cat. no. 5364.0)—irregular, issued on 29 September 1997
- *Information Paper: Upgraded Balance of Payments and International Investment Position Statistics* (Cat. no. 5365.0)—irregular, issued on 24 November 1997.

SYMBOLS AND OTHER USAGES

n.e.s. not elsewhere specified
n.i.e. not included elsewhere
n.p. not published
.. not applicable

WHAT IF...? REVISIONS TO TREND ESTIMATES

EFFECT OF NEW SEASONALLY ADJUSTED ESTIMATES ON TREND ESTIMATES

Readers should exercise care in the interpretation of the trend data as the last three observations, in particular, are likely to be revised with the addition of subsequent months' data. For further information, see Explanatory Note 5.

TREND REVISIONS

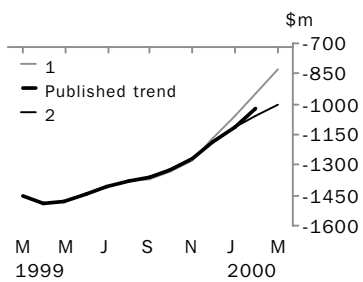
The graph below presents the effect of two possible scenarios on the previous trend estimates:

1 The March seasonally adjusted estimate of the balance on goods and services 'improves' by \$200 million when compared with the February seasonally adjusted estimate. (An 'improvement' refers to an increase in a surplus or a decrease in a deficit.)

2 The March seasonally adjusted estimate of the balance on goods and services 'deteriorates' by \$200 million when compared with the February seasonally adjusted estimate. (A 'deterioration' refers to a decrease in a surplus or an increase in a deficit.)

The change of \$200 million has been chosen because in the last decade the average monthly movement, without regard to sign, of the seasonally adjusted balance on goods and services series has been approximately \$200 million.

BALANCE ON GOODS AND SERVICES



	TREND AS PUBLISHED	WHAT IF NEXT MONTH'S SEASONALLY ADJUSTED ESTIMATE:	
		1 <i>improves by \$200m on Feb 2000</i>	2 <i>deteriorates by \$200m on Feb 2000</i>
	\$m	\$m	\$m
August 1999	-1 384	-1 384	-1 384
September 1999	-1 362	-1 368	-1 361
October 1999	-1 328	-1 338	-1 324
November 1999	-1 268	-1 274	-1 267
December 1999	-1 189	-1 172	-1 190
January 2000	-1 116	-1 057	-1 116
February 2000	-1 026	- 945	-1 056
March 2000		- 833	-1 001

GOODS & SERVICES BY REGION

INTRODUCTION

1 This article provides summary financial year data both for Australia's trade in goods and services with selected major trading partners, and for Australia's trade in services by State. Table A presents, for Australia's top 12 trading partners (determined by summing the absolute values of both credits and debits for 1998–99), the goods and services credits and debits, and the balances, for 1996–97 to 1998–99. Table B extends the analysis to over 40 countries or country groups, for 1998–99 only, breaking the trade up into goods and services. Table C presents, for the same countries and groups as in Table B, three broad services categories that are traded. Table D shows Australia's 1998–99 trade in services, classified by State, for 11 broad services categories and, for credits only, a split of travel into education related and other travel.

GOODS & SERVICES BY COUNTRY

INTERPRETATION OF TRADE DATA BY COUNTRY

2 The quality of statistics of trade in goods and services by country are considered to be good, although there are occasional difficulties due to lack of information or the confidentiality of the actual trading partners involved. Therefore, about 2% of total exports and imports shown in Table B for 1998–99 remain unallocated. A comprehensive explanation of the data sources used and the methodology applied in the compilation of regional statistics, is provided in Chapter 17 of *Balance of Payments and International Investment Position, Australia - Concepts, Sources and Methods* (5331.0) - a copy of this publication is located on the ABS website (www.abs.gov.au Select *Statistics* then select *Statistical Concepts Library*).

ANALYSIS OF AUSTRALIAN TRADE WITH SELECTED PARTNER COUNTRIES

3 Table A shows that in 1998–99, Australia recorded a deficit of \$14.4 billion in the balance on goods and services, a deterioration of \$9.8 billion from a deficit of \$4.7 billion in 1997–98. The selected countries shown in Table A contributed 72% of the total trade and accounted for 73% of the deterioration in the balance. The trading position deteriorated for eleven of the twelve countries shown.

4 The largest contribution to the deterioration in the deficit on goods and services was the fall in the surplus with Japan, down \$2.5 billion to \$4.6 billion in 1998–99. Goods exports to Japan fell by \$1.0 billion while goods imports rose \$0.9 billion. The deterioration in the trade position with Japan was almost completely offset by a \$2.2 billion improvement in the trading position with the United Kingdom, from a deficit of \$3.7 billion in 1997–98 to a deficit of \$1.5 billion in 1998–99. The remaining ten countries (with exports of goods up \$1.4 billion), shown in Table A all contributed to the deterioration, with Hong Kong, Malaysia and Indonesia contributing \$1.2 billion, \$1.0 billion and \$0.9 billion, respectively. Exports to each of these countries were down and imports were up. There was a turnaround in the balance with Indonesia from a \$0.1 billion surplus in 1997–98 to a \$0.8 billion deficit in 1998–99, the first deficit on record, with goods exports falling and goods imports rising.

5 Table B extends the trade analysis for 1998–99 into more countries and country groups. It shows that, with the exception of the small surpluses with Belgium-Luxembourg and the Russian Federation, Australia ran trade deficits with all of the identified European trading partners (including the residual category for Europe nes), with many of those individual deficits over \$1 billion. The balance of trade with the Association of South East Asian Nations (ASEAN) recorded a turnaround of \$3.4 billion, from a surplus of \$1.0 billion to a deficit of \$2.4 billion, the first deficit on record. This is a sharp deterioration from the \$4.7 billion surplus in 1996–97.

6 Table C provides some further details of the balance of trade in services with selected trading partners in 1998–99. Deficits were recorded with most European partners (Sweden and Belgium-Luxembourg recorded minor surpluses). Surpluses were recorded for most Asian trading partners with Japan recording the largest at \$1.6 billion. The largest trade in services deficit was recorded with the United States of America at \$1.2 billion. Singapore recorded the second largest deficit at \$0.4 billion.

FURTHER INFORMATION

7 Further information and longer time series for both calendar and financial year by country data can be obtained by contacting Karen MacLennan on Canberra (02) 6252 6689, or fax (02) 6252 7219, or email her at karen.maclennan@abs.gov.au.

ABBREVIATIONS

APEC Asia Pacific Economic Co-operation
 ASEAN Association of South East Asian Nations
 EU European Union
 OECD Organisation for Economic Co-operation and Development

TABLE A: AUSTRALIA'S TRADE IN GOODS AND SERVICES WITH SELECTED MAJOR TRADING PARTNERS

Country	BALANCE ON GOODS AND SERVICES.....			CREDITS.....			DEBITS.....		
	1996-97	1997-98	1998-99	1996-97	1997-98	1998-99	1996-97	1997-98	1998-99
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
China, People's Republic of	-668	-1 574	-2 202	4,005	4,367	4 554	-4 673	-5 941	-6 756
Germany	-3 367	-3 993	-4 805	1 729	1 973	2 165	-5 096	-5 966	-6 970
Hong Kong (SAR of China)	2 003	2 899	1 697	4 176	5 191	4 116	-2 173	-2 292	-2 419
Indonesia	1 774	129	-813	4 359	3 692	3 068	-2 585	-3 563	-3 881
Japan	7 301	7 092	4 622	19 178	21 172	19 978	-11 877	-14 080	-15 356
Korea, Republic of	5 261	2 843	2 751	8 113	7 044	6 813	-2 852	-4 201	-4 062
Malaysia	548	-234	-1 241	3 081	2 877	2 498	-2 533	-3 111	-3 739
New Zealand	3 061	2 369	2 174	7 926	7 487	7 598	-4 865	-5 118	-5 424
Singapore	1 026	955	-115	4 691	4 832	4 541	-3 665	-3 877	-4 656
Taiwan	1 519	1 720	1 622	4 217	4 744	4 740	-2 698	-3 024	-3 118
United Kingdom	-4 532	-3 723	-1 483	4 546	5 517	7 336	-9 078	-9 240	-8 819
United States of America	-13 683	-13 361	-14 229	8 792	11 950	12 450	-22 475	-25 311	-26 679
<i>Sub-total</i>	243	-4 878	-12 022	74 813	80 846	79 857	-74 570	-85 724	-91 879
<i>All other countries</i>	1 327	217	-2 426	30 347	32 975	32 138	-29 020	-32 758	-34 564
Total all Countries	1 570	-4 661	-14 448	105 160	113 821	111 995	-103 590	-118 482	-126 443

TABLE B: GOODS AND SERVICES BY SELECTED COUNTRIES AND COUNTRY GROUPS, 1998-99

Country	CREDITS				DEBITS.....		
	<i>Balance on goods & services</i>	<i>Total goods & services</i>	<i>Goods</i>	<i>Services</i>	<i>Total goods & services</i>	<i>Goods</i>	<i>Services</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Belgium and Luxembourg	461	1 198	1 091	107	-737	-666	-71
Brunei Darussalam	50	72	48	24	-22	-11	-11
Canada	-225	1 648	1 281	367	-1 873	-1 553	-320
Central America and Caribbean	-165	253	217	36	-418	-206	-212
Chile	130	217	213	4	-87	-68	-19
China, People's Republic of	-2 202	4 554	3 971	583	-6 756	-6 143	-613
Fiji	44	716	560	156	-672	-349	-323
France	-1 421	1 143	918	225	-2 564	-2 217	-347
Germany	-4 805	2 165	1 419	746	-6 970	-6 119	-851
Greece	-254	86	55	31	-340	-101	-239
Hong Kong (SAR of China)	1 697	4 116	3 088	1 028	-2 419	-1 233	-1 186
Indonesia	-813	3 068	2 210	858	-3 881	-3 294	-587
Ireland, Republic of	-851	301	175	126	-1 152	-1 002	-150
Italy	-1 557	1 874	1 578	296	-3 431	-2 933	-498
Japan	4 622	19 978	16 658	3 320	-15 356	-13 666	-1 690
Korea, Republic of	2 751	6 813	6 355	458	-4 062	-3 776	-286
Malaysia	-1 241	2 498	1 869	629	-3 739	-2 993	-746
Mexico	-57	331	315	16	-388	-366	-22
Netherlands	-351	1 090	819	271	-1 441	-923	-518
New Zealand	2 174	7 598	5 838	1 760	-5 424	-3 973	-1 451
Papua New Guinea	381	1 316	1 019	297	-935	-784	-151
Philippines	821	1 392	1 215	177	-571	-407	-164
Russian Federation	138	214	171	43	-76	-23	-53
Singapore	-115	4 541	3 229	1 312	-4 656	-2 962	-1 694
South Africa	433	1 167	947	220	-734	-541	-193
Sweden	-1 343	331	159	172	-1 674	-1 584	-90
Switzerland	-1 085	748	445	303	-1 833	-1 095	-738
Taiwan	1 622	4 740	4 226	514	-3 118	-2 996	-122
Thailand	-788	1 678	1 313	365	-2 466	-1 913	-553
United Kingdom	-1 483	7 336	4 497	2 839	-8 819	-5 579	-3 240
United States of America	-14 229	12 450	8 026	4 424	-26 679	-21 017	-5 662
Africa nes	1 420	1 771	1 671	100	-351	-159	-192
America nes	307	1 023	685	338	-716	-485	-231
Asia nes	3 545	8 020	6 906	1 114	-4 475	-3 564	-911
Europe nes	-1 592	2 401	1 650	751	-3 993	-2 934	-1 059
Oceania nes	499	892	668	224	-393	-179	-214
Unallocated	-966	2 256	182	2 074	-3 222	-613	-2 609
Total all countries	-14 448	111 995	85 687	26 308	-126 443	-98 427	-28 016
COUNTRY GROUPS							
APEC	-3 096	79 336	63 200	16 136	-82 432	-67 155	-15 277
ASEAN	-2 407	14 210	10 722	3 488	-16 617	-12 567	-4 050
EU	-12 962	16 920	11 640	5 280	-29 882	-23 465	-6 417
OECD	-17 266	69 118	53 044	16 074	-86 384	-69 403	-16 981

TABLE C: SERVICES BY SELECTED COUNTRIES AND COUNTRY GROUPS, 1998-99 (a)

Country	CREDITS.....					DEBITS.....			
	<i>Balance on services</i>	<i>Total services</i>	<i>Trans- portation</i>	<i>Travel</i>	<i>Other</i>	<i>Total services</i>	<i>Trans- portation</i>	<i>Travel</i>	<i>Other</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Belgium/Luxembourg	36	107	59	27	21	-71	0	-16	-55
Brunei Darussalam	13	24	n.p.	24	n.p.	-11	n.p.	-11	n.p.
Canada	47	367	96	210	61	-320	-67	-178	-75
Central America and Caribbean	-176	36	17	4	15	-212	n.p.	-18	-194
Chile	-15	4	0	4	0	-19	0	-19	0
China, People's Republic of	-30	583	125	366	92	-613	-318	-195	-100
Fiji	-167	156	78	59	19	-323	-101	-146	-76
France	-122	225	n.p.	155	70	-347	-13	-218	-116
Germany	-105	746	179	444	123	-851	-474	-165	-212
Greece	-208	31	n.p.	26	5	-239	-62	-152	-25
Hong Kong (SAR of China)	-158	1 028	303	523	202	-1 186	-500	-450	-236
Indonesia	271	858	146	560	152	-587	-207	-273	-107
Ireland, Republic of	-24	126	0	104	22	-150	-15	-122	-13
Italy	-202	296	97	157	42	-498	-135	-329	-34
Japan	1 630	3 320	1 124	1 900	296	-1 690	-957	-230	-503
Korea, Republic of	172	458	64	356	38	-286	-122	-42	-122
Malaysia	-117	629	120	419	90	-746	-444	-238	-64
Mexico	-6	16	0	4	12	-22	n.p.	-19	-3
Netherlands	-247	271	57	147	67	-518	-187	-77	-254
New Zealand	309	1 760	422	941	397	-1 451	-546	-664	-241
Papua New Guinea	146	297	137	112	48	-151	-31	-100	-20
Philippines	13	177	48	79	50	-164	-14	-105	-45
Russian Federation	-10	43	14	26	3	-53	-17	-33	-3
Singapore	-382	1 312	502	567	243	-1 694	-986	-289	-419
South Africa	27	220	57	131	32	-193	-59	-107	-27
Sweden	82	172	51	102	19	-90	-9	-33	-48
Switzerland	-435	303	130	136	37	-738	-515	-54	-169
Taiwan	392	514	73	416	25	-122	-29	-75	-18
Thailand	-188	365	105	221	39	-553	-154	-364	-35
United Kingdom	-401	2 839	632	1 333	874	-3 240	-766	-1 382	-1 092
United States of America	-1 238	4 424	654	1 166	2 604	-5 662	-1 065	-1 317	-3 280
Africa nes	-92	100	12	48	40	-192	-58	-114	-20
America nes	107	338	256	57	25	-231	-81	-123	-27
Asia nes	203	1 114	385	533	196	-911	-331	-296	-284
Europe nes	-308	751	193	381	177	-1 059	-493	-456	-110
Oceania nes	10	224	40	129	55	-214	-41	-154	-19
Unallocated	-534	2 074	692	89	1 293	-2 609	-570	-480	-1 559
Total all countries	-1 708	26 308	6 868	11 956	7 484	-28 016	-9 367	-9 044	-9 605
COUNTRY GROUPS									
APEC	859	16 136	3 919	7 868	4 349	-15 277	-5 440	-4 569	-5 268
ASEAN	-562	3 488	938	1 953	597	-4 050	-1 850	-1 443	-757
EU	-1 137	5 280	1 232	2 694	1 354	-6 417	-1 847	-2 689	-1 881
OECD	-907	16 074	3 750	7 510	4 814	-16 981	-5 397	-5 305	-6 279

(a) for cells annotated 'n.p.' the data are included in the appropriate n.e.s. category.

INTERNATIONAL SERVICES BY STATE

INTERPRETATION OF TRADE
DATA BY STATE

8 Table D presents international services credits (by State of provision) and international services debits (by State of consumption) for 1998-00, for 11 broad services commodities. Travel credits are also split into 'education related' and 'other' travel services. Confidentiality severely restricts the detail that can be provided for some States and Territories. Care should be exercised in interpreting the data. While the State allocation methods for transportation, travel and communication services are considered reasonable, especially for the analysis of movements in the services, the allocation for other business services is primarily based on the location of the business reporting the information as a proxy for State of origin/consumption of that service.

FURTHER INFORMATION

9 Further information and longer time series for both calendar and financial year data by State can be obtained by contacting Karen MacLennan on Canberra (02) 6252 6689, or fax (02) 6252 7219, or email her at karen.maclennan@abs.gov.au

TABLE D: AUSTRALIA'S INTERNATIONAL TRADE IN SERVICES BY STATE, 1998-99

	NSW	Vic.	Qld.	SA	WA	Tas.	NT	ACT	Unallocated	Australia
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
CREDITS										
Transportation	2 645	2 232	1 239	104	574	8	66	0	0	6 868
Travel	4 825	2 096	3 140	307	1 227	88	123	122	28	11 956
Education-related	1 101	737	458	114	378	44	8	64	2	2 906
Other	3 724	1 359	2 682	193	849	44	115	58	26	9 050
Communication (a)	490	269	186	133	99	24	10	19	0	1 230
Construction services(b)	n.p.	n.p.	n.p.	n.p.	n.p.	n.p.	n.p.	n.p.	n.p.	n.p.
Financial services	402	307	3	0	1	0	0	0	3	716
Insurance services	546	286	0	0	0	0	0	0	27	859
Computer & information services	533	77	n.p.	n.p.	8	0	0	0	n.p.	676
Royalties & copyrights	356	83	n.p.	8	12	0	0	n.p.	n.p.	488
Other business services(b)	1 489	624	175	49	164	0	n.p.	13	n.p.	2 570
Personal, cultural services	202	106	n.p.	n.p.	7	2	n.p.	n.p.	0	386
Government services n.i.e.	37	13	2	26	13	0	89	341	38	559
Confidential items (c)	0	0	95	32	0	0	1	24	60	..
Total	11 525	6 093	4 840	659	2 105	122	289	519	156	26 308
DEBITS										
Transportation	-3 907	-2 567	-1 457	-305	-966	-37	-128	0	0	-9 367
Travel	-3 617	-2 223	-1 306	-421	-1 089	-87	-90	-180	-31	-9 044
Communication (a)	-477	-432	-251	-106	-128	-32	-25	-14	0	-1 465
Construction services	0	0	0	0	0	0	0	0	0	0
Financial services	-304	-164	0	0	0	0	0	0	0	-468
Insurance services	-885	-37	0	0	0	0	0	0	0	-922
Computer & information services	-199	-66	-3	n.p.	-2	0	0	n.p.	n.p.	-426
Royalties & copyrights	-1 118	-456	-18	n.p.	-17	0	0	-1	n.p.	-1 693
Other business services	-1 115	-1 296	-129	-70	-398	-5	-2	n.p.	n.p.	-3 243
Personal cultural services	-579	-148	-6	n.p.	-2	0	0	n.p.	0	-755
Government services n.i.e.	0	0	0	0	0	0	0	-499	-134	-633
Confidential items (c)	0	0	0	-73	0	0	0	-30	-385	..
Total	-12 201	-7 389	-3 170	-975	-2 602	-161	-245	-723	-550	-28 016

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

(b) Construction services credits are included with other business services credits.

(c) for cells annotated 'n.p.' the data are included in Confidential items.

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2536800002008

ISSN 1328-2778

RRP \$16.00