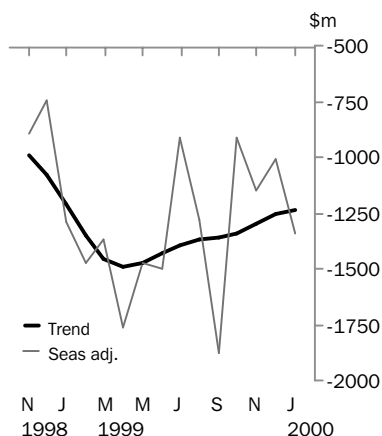


INTERNATIONAL TRADE IN GOODS AND SERVICES

AUSTRALIA

EMBARGO: 11:30AM (CANBERRA TIME) MON 28 FEB 2000

Balance on goods and services



JANUARY KEY FIGURES

TREND ESTIMATES

	Nov 1999 \$m	Dec 1999 \$m	Jan 2000 \$m	Dec 1999 to Jan 2000 % change
Balance on goods & services	-1 302	-1 256	-1 234	..
Credits (exports of goods & services)	10 200	10 303	10 343	0
Debits (imports of goods & services)	11 502	11 559	11 577	0

SEASONALLY ADJUSTED

	Nov 1999 \$m	Dec 1999 \$m	Jan 2000 \$m	Dec 1999 to Jan 2000 % change
Balance on goods & services	-1 153	-1 007	-1 345	..
Credits (exports of goods & services)	10 456	10 328	10 097	-2
Debits (imports of goods & services)	11 609	11 335	11 442	1

JANUARY KEY POINTS

TREND ESTIMATES

- The provisional trend estimate of the balance on goods and services is a deficit of \$1,234 million in January, a decrease of \$22 million on the deficit in December.
- Goods and services credits rose \$40 million, while goods and services debits rose \$18 million.

SEASONALLY ADJUSTED ESTIMATES

- In seasonally adjusted terms, the balance on goods and services is a deficit of \$1,345 million, up \$338 million on the deficit in December.
- Goods and services credits fell \$231 million, or 2%. Rural goods fell \$177 million, while non-rural and other goods fell \$40 million. Services credits fell \$14 million.
- Goods and services debits rose \$107 million, or 1%. Intermediate and other goods were down \$401 million. This fall was offset by rises in imports of consumption goods, up \$58 million, and capital goods, up \$326 million on the December result. Services debits rose \$124 million.

ORIGINAL ESTIMATES

- In original terms, the balance on goods and services in January is a deficit of \$1,129 million, up \$669 million on the deficit in December.
- Exports of goods to our major south east Asia and north Asia trading partners fell 13% in January, while exports to other destinations fell 24% during January. 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>
February 2000	30 March 2000
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



CHANGES IN THIS ISSUE

There are no changes in this issue.



T. J. Skinner
Acting Australian Statistician

ANALYSIS AND COMMENTS

BALANCE ON GOODS AND SERVICES

The trend estimate of the balance on goods and services is a deficit of \$1,234 million in January, a decrease of \$22 million on the deficit in December.

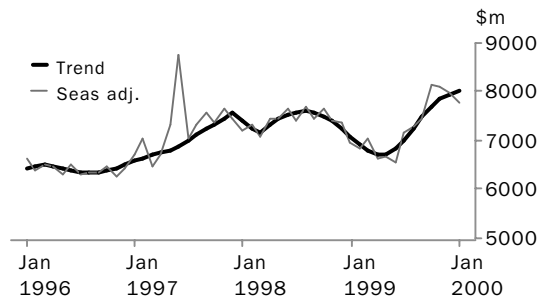
In seasonally adjusted terms, this balance is a deficit of \$1,345 million, up \$338 million on the deficit in December.

EXPORTS OF GOODS AND SERVICES

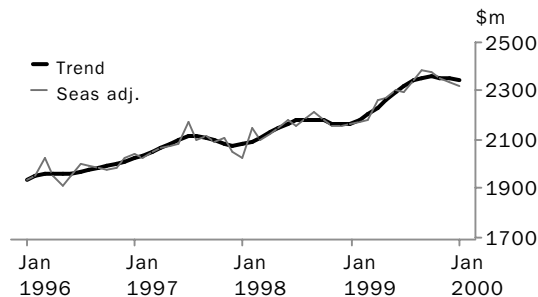
The trend estimate of goods and services credits rose \$40 million to \$10,343 million, mainly attributable to the rise in non-rural and other goods.

In seasonally adjusted terms, goods and services credits fell \$231 million to \$10,097 million. Rural goods fell \$177 million. Non-rural and other goods fell \$40 million. Services credits fell \$14 million.

GOODS CREDITS



SERVICES CREDITS



RURAL GOODS The trend estimate of rural goods fell \$34 million to \$1,877 million. In seasonally adjusted terms, rural goods fell \$177 million, or 9%, to \$1,762 million.

Rural goods, in original terms, fell \$503 million, or 24%. There were falls in all rural commodities, with the largest decreases in:

- meat and meat preparations, down \$178 million, or 45%; and
- other rural goods, down \$126 million, or 13%.

ANALYSIS AND COMMENTS

NON-RURAL AND OTHER GOODS The trend estimate of non-rural and other goods rose \$82 million, or 1%, to \$6,124 million. In seasonally adjusted terms, non-rural and other goods fell \$40 million to \$6,016 million.

Non-rural and other goods, in original terms, fell \$1,101 million, or 18%, with the largest decreases in:

- transport equipment, down \$269 million, or 56%;
- other manufactures, down \$251 million, or 26%;
- machinery, down \$199 million, or 32%; and
- metal ores and minerals, down \$196 million, or 19%.

MERCHANDISE EXPORTS BY COUNTRY

The table below shows Australia's recorded merchandise exports for the 9 months to January 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 January, exports to selected Asian destinations, were down 13% on the previous month. Exports to other countries fell 24%. There were falls in exports to all Asian countries except the Philippines, which remained flat. Exports to the largest market, Japan, fell \$212 million, or 13%, in January. Overall, exports to the group of 10 countries listed below is up 5% for the 7 months to January 2000 compared with the 7 months to January 1999, while exports to all other countries remained steady over the same period. Comparing these periods after excluding gold, exports to the selected Asian destinations rose 6%, while exports to the rest of the world rose 7%.

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

	May 1999	Jun 1999	Jul 1999	Aug 1999	Sep 1999	Oct 1999	Nov 1999	Dec 1999	Jan 2000	Dec 1999 to Jan 2000 % change
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	
China	389	246	297	362	387	363	367	399	374	-6
Hong Kong	240	208	250	208	255	224	311	280	204	-27
Indonesia	186	210	195	204	136	210	193	199	149	-25
Japan	1 303	1 355	1 362	1 577	1 416	1 532	1 542	1 605	1 393	-13
Korea, Republic of	553	596	465	469	478	559	628	608	589	-3
Malaysia	169	137	184	171	179	189	178	164	150	-9
Philippines	89	117	113	107	98	113	98	95	100	5
Singapore	340	365	398	363	453	241	312	468	353	-25
Taiwan	363	313	358	350	308	365	349	410	375	-9
Thailand	121	129	97	149	130	131	155	149	106	-29
<i>Sub-total</i>	3 753	3 676	3 719	3 960	3 840	3 927	4 133	4 377	3 793	-13
<i>All other countries</i>	3 214	3 218	3 440	3 392	3 552	4 064	4 344	3 987	3 019	-24
Total	6 967	6 894	7 159	7 352	7 392	7 991	8 477	8 364	6 812	-19

(a) Merchandise exports, in original terms, as recorded in ABS international trade statistics, not adjusted to a balance of payments basis.

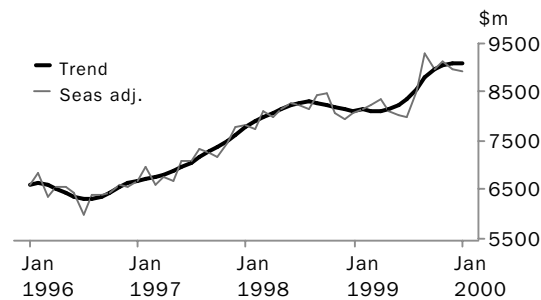
ANALYSIS AND COMMENTS

IMPORTS OF GOODS AND SERVICES

The trend estimate of goods and services debits rose \$18 million to \$11,577 million.

In seasonally adjusted terms, goods and services debits rose \$107 million, or 1%, to \$11,442 million. Goods fell \$17 million, to \$8,943 million with a fall in intermediate and other goods partly offset by rises in consumption goods and capital goods. Services debits rose \$124 million, or 5%, to \$2,499 million.

GOODS DEBITS



CONSUMPTION GOODS The trend estimate of consumption goods fell slightly to \$2,462 million in January. In seasonally adjusted terms, consumption goods rose \$58 million, or 2%, to \$2,468 million.

Consumption goods, in original terms, fell \$289 million, or 12%, to \$2,129 million. There were falls in most commodities with the largest fall in non-industrial transport equipment, down \$84 million, or 15%.

CAPITAL GOODS The trend estimate of capital goods remained steady at \$2,248 million in January. In seasonally adjusted terms, capital goods rose \$326 million, or 16%, to \$2,352 million.

Capital goods, in original terms, fell \$25 million, or 1%, to \$2,071 million. There were falls in most commodities with the largest falls in ADP equipment, down \$122 million, or 27%, and industrial transport equipment n.e.s. (which includes the delivery of one Hercules aircraft in January), down \$70 million, or 12%. These falls were partly offset by a rise in civil aircraft, up \$237 million.

INTERMEDIATE AND OTHER GOODS In January the trend estimate of intermediate and other goods rose \$15 million to \$4,398 million. In seasonally adjusted terms, intermediate and other goods fell \$401 million, or 9%, to \$4,123 million.

Intermediate and other goods, in original terms, fell \$417 million, or 10%, to \$3,917 million. The largest decreases were in:

- fuels and lubricants, down \$168 million, or 27%, after high December imports; and
- organic and inorganic chemicals, down \$56 million, or 16%.

These falls were partly offset by a rise in other merchandise goods, up \$70 million, or 132%.

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												
November	- 896	9 553	7 398	1 840	5 558	2 155	-10 449	-8 076	-2 267	-1 794	-4 015	-2 373
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	- 908	9 471	7 175	1 901	5 274	2 296	-10 379	-8 003	-2 406	-1 886	-3 711	-2 376
August	-1 281	9 627	7 286	2 022	5 264	2 341	-10 908	-8 532	-2 405	-2 050	-4 077	-2 376
September	-1 875	9 824	7 440	1 921	5 519	2 384	-11 699	-9 302	-2 542	-2 519	-4 241	-2 397
October	- 910	10 525	8 144	1 857	6 287	2 381	-11 435	-8 957	-2 511	-2 126	-4 320	-2 478
November	-1 153	10 456	8 102	2 036	6 066	2 354	-11 609	-9 115	-2 463	-2 251	-4 401	-2 494
December	-1 007	10 328	7 995	1 939	6 056	2 333	-11 335	-8 960	-2 410	-2 026	-4 524	-2 375
2000												
January	-1 345	10 097	7 778	1 762	6 016	2 319	-11 442	-8 943	-2 468	-2 352	-4 123	-2 499
TREND ESTIMATES												
1998												
November	- 990	9 564	7 395	1 878	5 517	2 169	-10 554	-8 183	-2 299	-1 868	-4 016	-2 371
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	-1 211	9 261	7 095	1 825	5 270	2 166	-10 472	-8 128	-2 339	-1 919	-3 870	-2 344
February	-1 355	9 105	6 925	1 790	5 135	2 180	-10 460	-8 133	-2 364	-1 949	-3 820	-2 327
March	-1 452	8 994	6 790	1 759	5 031	2 204	-10 446	-8 130	-2 383	-1 955	-3 792	-2 316
April	-1 490	8 949	6 716	1 744	4 972	2 233	-10 439	-8 129	-2 394	-1 947	-3 788	-2 310
May	-1 471	8 989	6 725	1 753	4 972	2 264	-10 460	-8 147	-2 399	-1 941	-3 807	-2 313
June	-1 429	9 116	6 821	1 790	5 031	2 295	-10 545	-8 218	-2 407	-1 961	-3 850	-2 327
July	-1 394	9 328	7 005	1 847	5 158	2 323	-10 722	-8 370	-2 423	-2 012	-3 935	-2 352
August	-1 372	9 588	7 244	1 901	5 343	2 344	-10 960	-8 577	-2 445	-2 083	-4 049	-2 383
September	-1 357	9 845	7 490	1 935	5 555	2 355	-11 202	-8 789	-2 465	-2 155	-4 169	-2 413
October	-1 338	10 051	7 692	1 943	5 749	2 359	-11 389	-8 954	-2 474	-2 207	-4 273	-2 435
November	-1 302	10 200	7 844	1 932	5 912	2 356	-11 502	-9 051	-2 474	-2 233	-4 344	-2 451
December	-1 256	10 303	7 953	1 911	6 042	2 350	-11 559	-9 097	-2 469	-2 245	-4 383	-2 462
2000												
January	-1 234	10 343	8 001	1 877	6 124	2 342	-11 577	-9 108	-2 462	-2 248	-4 398	-2 469

(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
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
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												
November	-1 297	9 374	7 291	1 767	5 524	2 083	-10 671	-8 340	-2 423	-1 858	-4 059	-2 331
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	-1 153	9 750	7 180	1 782	5 398	2 570	-10 903	-8 400	-2 578	-1 866	-3 956	-2 503
August	-1 788	9 576	7 380	1 869	5 511	2 196	-11 364	-8 933	-2 652	-2 118	-4 163	-2 431
September	-2 666	9 560	7 424	1 817	5 607	2 136	-12 226	-9 627	-2 741	-2 669	-4 217	-2 599
October	- 965	10 802	8 487	1 864	6 623	2 315	-11 767	-9 206	-2 729	-2 130	-4 347	-2 561
November	-1 934	10 303	8 033	1 968	6 065	2 270	-12 237	-9 770	-2 762	-2 338	-4 670	-2 467
December	- 460	10 770	8 417	2 135	6 282	2 353	-11 230	-8 848	-2 418	-2 096	-4 334	-2 382
2000												
January	-1 129	9 486	6 813	1 632	5 181	2 673	-10 615	-8 117	-2 129	-2 071	-3 917	-2 498
FINANCIAL YEAR TO DATE												
7 months to Jan 1999	-7 982	67 349	52 025	12 903	39 122	15 324	-75 331	-58 449	-16 769	-13 287	-28 393	-16 882
7 months to Jan 2000	-10 095	70 247	53 734	13 067	40 667	16 513	-80 342	-62 901	-18 009	-15 288	-29 604	-17 441

(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							
November	7 291	1 767	352	364	n.p.	237	814
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	7 180	1 782	359	361	n.p.	180	882
August	7 380	1 869	348	374	n.p.	195	952
September	7 424	1 817	360	389	n.p.	210	858
October	8 487	1 864	378	382	n.p.	233	871
November	8 033	1 968	394	351	n.p.	268	955
December	8 417	2 135	395	487	n.p.	285	968
2000							
January	6 813	1 632	217	380	n.p.	193	842

FINANCIAL YEAR TO DATE

7 months to Jan 1999	52 025	12 903	2 308	3 017	n.p.	1 590	5 988
7 months to Jan 2000	53 734	13 067	2 451	2 724	n.p.	1 564	6 328

(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.....

<i>Period</i>	<i>Total non-rural goods(a)</i>	<i>Metal ores and minerals</i>	<i>Coal, coke and briquettes</i>	<i>Other mineral fuels</i>	<i>Metals (excl. gold)</i>	<i>Machinery</i>	<i>Transport equipment</i>	<i>Other manufactures</i>	<i>Other non-rural(a)</i>	<i>Other goods(b)</i>
	\$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										
November	4 839	1 001	763	329	549	548	341	896	412	685
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	4 906	838	688	484	580	677	330	898	411	492
August	5 039	867	723	540	658	543	318	920	470	472
September	4 972	901	684	504	605	612	265	974	427	635
October	5 798	961	688	523	664	549	842	1 008	563	825
November	5 230	930	672	571	669	634	377	985	392	835
December	5 762	1 010	661	851	757	617	482	983	401	520
2000										
January	4 609	814	669	830	611	418	213	732	322	572

FINANCIAL YEAR TO DATE

7 months to Jan 1999	34 002	6 746	5 764	2 759	4 096	3 919	1 879	5 915	2 924	5 120
7 months to Jan 2000	36 316	6 321	4 785	4 303	4 544	4 050	2 827	6 500	2 986	4 351

(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								
November	-8 340	-2 423	- 343	- 239	- 538	- 284	- 299	- 720
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	-8 400	-2 578	- 317	- 186	- 731	- 403	- 274	- 667
August	-8 933	-2 652	- 316	- 194	- 658	- 402	- 292	- 790
September	-9 627	-2 741	- 330	- 198	- 682	- 369	- 317	- 845
October	-9 206	-2 729	- 346	- 224	- 730	- 323	- 302	- 804
November	-9 770	-2 762	- 381	- 261	- 577	- 335	- 302	- 906
December	-8 848	-2 418	- 361	- 211	- 558	- 294	- 266	- 728
2000								
January	-8 117	-2 129	- 307	- 166	- 474	- 334	- 199	- 649
FINANCIAL YEAR TO DATE								
7 months to Jan 1999	-58 449	-16 769	-2 185	-1 345	-4 089	-2 257	-2 034	-4 859
7 months to Jan 2000	-62 901	-18 009	-2 358	-1 440	-4 410	-2 460	-1 952	-5 389

(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>	<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							
November	-1 858	- 822	- 365	- 215	- 8	- 195	- 253
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	-1 866	- 752	- 388	- 219	-26	- 243	- 238
August	-2 118	- 904	- 368	- 334	- 3	- 244	- 265
September	-2 669	- 734	- 384	- 315	-289	- 512	- 435
October	-2 130	- 721	- 342	- 289	-227	- 288	- 263
November	-2 338	- 756	- 392	- 419	-26	- 468	- 277
December	-2 096	- 729	- 415	- 345	-54	- 317	- 236
2000							
January	-2 071	- 719	- 303	- 304	-291	- 247	- 207
FINANCIAL YEAR TO DATE							
7 months to Jan 1999	-13 287	-5 839	-2 475	-1 289	- 422	-1 508	-1 754
7 months to Jan 2000	-15 288	-5 315	-2 592	-2 225	- 916	-2 319	-1 921

(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								
November	-3 651	-65	-69	- 449	- 500	- 153	- 662	- 210
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	-3 723	-62	-83	- 461	- 527	- 147	- 644	- 243
August	-3 898	-68	-73	- 626	- 568	- 153	- 657	- 229
September	-3 892	-72	-98	- 445	- 548	- 151	- 631	- 300
October	-3 775	-49	-103	- 524	- 509	- 140	- 601	- 266
November	-4 186	-59	-94	- 739	- 534	- 142	- 682	- 276
December	-4 026	-60	-118	- 626	- 538	- 158	- 629	- 350
2000								
January	-3 667	-61	-68	- 458	- 484	- 135	- 613	- 294
FINANCIAL YEAR TO DATE								
7 months to Jan 1999	-25 447	- 435	- 531	-2 517	-3 471	-1 115	-4 647	-1 846
7 months to Jan 2000	-27 167	- 431	- 637	-3 879	-3 708	-1 026	-4 457	-1 958

(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							
November	- 165	- 171	- 125	- 166	- 824	-92	- 408
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	- 233
August	- 171	- 172	- 129	- 171	- 821	-60	- 265
September	- 195	- 178	- 116	- 176	- 886	-96	- 325
October	- 201	- 158	- 123	- 170	- 849	-82	- 572
November	- 205	- 172	- 118	- 179	- 929	-57	- 484
December	- 181	- 151	- 121	- 181	- 860	-53	- 308
2000							
January	- 163	- 152	- 124	- 159	- 833	- 123	- 250
FINANCIAL YEAR TO DATE							
7 months to Jan 1999	-1 191	-1 218	- 898	-1 134	-5 861	- 583	-2 946
7 months to Jan 2000	-1 295	-1 179	- 846	-1 194	-6 033	- 524	-2 437

(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										
November	2 083	98	491	875	619	-2 331	-431	-334	-729	-837
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	2 570	104	451	1 343	672	-2 503	-412	-408	-843	-840
August	2 196	104	451	972	669	-2 431	-409	-390	-782	-850
September	2 136	103	452	903	678	-2 599	-409	-425	-908	-857
October	2 315	101	459	1 043	712	-2 561	-423	-397	-881	-860
November	2 270	101	459	995	715	-2 467	-443	-352	-749	-923
December	2 353	100	462	1 066	725	-2 382	-393	-399	-703	-887
2000										
January	2 673	114	474	1 402	683	-2 498	-345	-412	-890	-851
FINANCIAL YEAR TO DATE										
7 months to Jan 1999	15 324	736	3 385	6 912	4 291	-16 882	-3 063	-2 608	-5 539	-5 672
7 months to Jan 2000	16 513	727	3 208	7 724	4 854	-17 441	-2 834	-2 783	-5 756	-6 068

(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	6 902	6 938	-6 600	-6 860	-7 533	-7 410
Transportation services	1 753	1 577	1 665	1 682	-2 165	-2 250	-2 453	-2 407
Passenger	1 431	1 254	1 354	1 380	- 800	- 888	-1 019	- 923
Freight	322	323	311	302	-1 144	-1 157	-1 230	-1 259
Other	<i>n.p.</i>	<i>n.p.</i>	<i>n.p.</i>	<i>n.p.</i>	- 221	- 205	- 204	- 225
Travel services	3 779	2 577	3 218	3 104	-2 221	-2 178	-2 533	-2 333
Business	267	266	258	245	- 593	- 609	- 584	- 538
Personal	3 512	2 311	2 960	2 859	-1 628	-1 569	-1 949	-1 795
Education-related	1 370	431	885	418	- 159	- 100	- 199	- 131
Other	2 142	1 880	2 075	2 441	-1 469	-1 469	-1 750	-1 664
Communications services	271	368	354	334	- 335	- 391	- 392	- 460
Construction services	4	5	5	5	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	165	219	- 99	- 109	- 198	- 210
Royalties and licence fees	122	139	139	140	- 402	- 401	- 489	- 430
Other business services	591	702	714	767	- 722	- 824	- 778	- 843
Merchanting and other trade-related	151	196	169	150	-69	-66	-63	-106
Operational leasing	2	2	3	2	- 224	- 244	- 270	- 301
Miscellaneous business, professional & technical	438	504	542	615	- 429	- 514	- 445	- 436
Legal, accounting, management consulting and public relations	81	91	88	95	-41	-40	-48	-58
Advertising, market research, and public opinion polling	27	24	17	43	-38	-30	-22	-38
Research and development	43	55	54	58	-37	-30	-33	-41
Architectural, engineering and other technical services	95	110	99	139	-84	- 163	-91	-74
Agricultural, mining, and on-site processing	8	8	16	11	<i>n.p.</i>	<i>n.p.</i>	-66	-43
Services between affiliated enterprises n.i.e.	164	189	209	239	- 167	- 159	- 146	- 162
Other	20	27	59	30	-62	-92	-39	-20
Personal, cultural, and recreational services	83	92	124	125	- 157	- 193	- 193	- 212
Audiovisual and related services	33	35	43	50	- 133	- 162	- 165	- 170
Other personal, cultural and recreational services	50	57	81	75	-24	-31	-28	-42
Government services n.i.e.	130	169	109	153	- 152	- 166	- 131	- 149

(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						
November	0.6342	0.3815	..	76.34	0.4548	55.5
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	1	0	1	69.15	0.4802	57.0

(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 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 at a cost of \$100.00.

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.

RELATED PRODUCTS AND SERVICES

12 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.

13 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

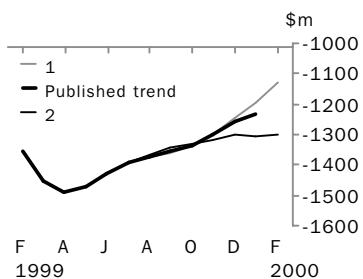
The graph below presents the effect of two possible scenarios on the previous trend estimates:

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

2 The February seasonally adjusted estimate of the balance on goods and services 'deteriorates' by \$200 million when compared with the January 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 Jan 2000</i>	2 <i>deteriorates by \$200m on Jan 2000</i>
	\$m	\$m	\$m
July 1999	-1 394	-1 393	-1 393
August 1999	-1 372	-1 374	-1 366
September 1999	-1 357	-1 359	-1 345
October 1999	-1 338	-1 338	-1 331
November 1999	-1 302	-1 298	-1 316
December 1999	-1 256	-1 242	-1 301
January 2000	-1 234	-1 195	-1 307
February 2000		-1 131	-1 299

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- CPI INFOLINE* For current and historical Consumer Price Index data, call 1902 981 074 (call cost 75c per minute).
- DIAL-A-STATISTIC* For the latest figures for National Accounts, Balance of Payments, Labour Force, Average Weekly Earnings, Estimated Resident Population and the Consumer Price Index call 1900 986 400 (call cost 75c per minute).
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	Melbourne	03 9615 7755	03 9615 7798
	Brisbane	07 3222 6351	07 3222 6283
	Perth	08 9360 5140	08 9360 5955
	Adelaide	08 8237 7400	08 8237 7566
	Hobart	03 6222 5800	03 6222 5995
	Darwin	08 8943 2111	08 8981 1218

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