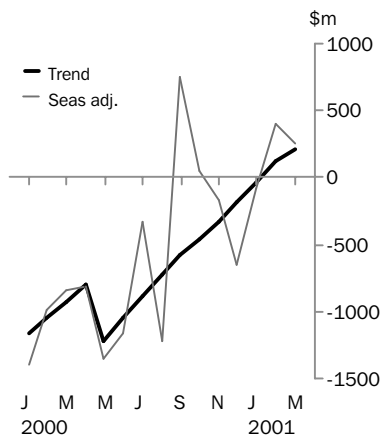


INTERNATIONAL TRADE IN GOODS AND SERVICES

AUSTRALIA

EMBARGO: 11:30AM (CANBERRA TIME) FRI 4 MAY 2001

Balance on goods and services



MARCH KEY FIGURES

TREND ESTIMATES

	Jan 2001 \$m	Feb 2001 \$m	Mar 2001 \$m	Feb 2001 to Mar 2001 % change
Balance on goods & services	-35	116	215	..
Credits (exports of goods & services)	12 598	12 636	12 642	0
Debits (imports of goods & services)	12 633	12 520	12 427	-1

SEASONALLY ADJUSTED

	Jan 2001 \$m	Feb 2001 \$m	Mar 2001 \$m	Feb 2001 to Mar 2001 % change
Balance on goods & services	-83	402	257	..
Credits (exports of goods & services)	12 203	12 587	12 969	3
Debits (imports of goods & services)	12 286	12 185	12 712	4

MARCH KEY POINTS

TREND ESTIMATES

- The provisional trend estimate of the balance on goods and services is a surplus of \$215 million in March, an increase of \$99 million on the surplus in February.
- Goods and services credits rose \$6 million to \$12,642 million, while goods and services debits fell \$93 million to \$12,427 million.

SEASONALLY ADJUSTED ESTIMATES

- In seasonally adjusted terms, the balance on goods and services is a surplus of \$257 million, down \$145 million on the deficit in February.
- Goods and services credits rose \$382 million (3%). Non-rural and other goods rose \$223 million (3%), while rural goods rose \$209 million (9%). Services credits fell \$50 million (2%).
- Goods and services debits rose \$527 million (4%). Consumption goods rose \$263 million (9%), capital goods were up \$12 million (1%) and intermediate and other goods rose \$266 million (6%). Services debits fell \$14 million (1%) on the February result.

ORIGINAL ESTIMATES

- In original terms, the balance on goods and services in March is a surplus of \$383 million, a decrease of \$1,072 million on the surplus in February.

- For further information about these and related statistics, contact Carol Trickett on Canberra 02 6252 5540, or the National Information Service on 1300 135 070.

NOTES

FORTHCOMING ISSUES

<i>ISSUE</i>	<i>EXPECTED RELEASE DATE</i>
April 2001	29 May 2001
May 2001	2 July 2001
June 2001	30 July 2001
July 2001	30 August 2001
August 2001	2 October 2001
September 2001	30 October 2001

REVISIONS

In original terms, revisions since the previous issue have increased the deficit on goods and services for the 8 months to February 2001 by \$128 million.

The major factors contributing to the revisions are:

- incorporation of the latest available data on merchandise exports and imports; and
- incorporation of the latest available data from the quarterly Survey of International Trade in Services.

Dennis Trewin
Australian Statistician

ANALYSIS AND COMMENTS

BALANCE ON GOODS AND SERVICES

The trend estimate of the balance on goods and services is a surplus of \$215 million in March, an increase of \$99 million on the surplus in February.

In seasonally adjusted terms, this balance is a surplus of \$257 million, down \$145 million on the surplus in February.

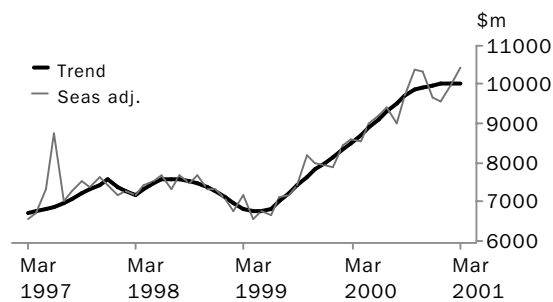
The sum of the seasonally adjusted balances for the 3 months to March is a surplus of \$576 million, a \$1,342 million turnaround on the sum of the three months to December 2000 which shows a deficit of \$766 million. However, if the more detailed seasonal factors used in compiling quarterly Balance of Payments are applied, the March quarter 2001 surplus is \$212 million, a turnaround of \$986 million on the December quarter 2000 deficit of \$774 million.

EXPORTS OF GOODS AND SERVICES

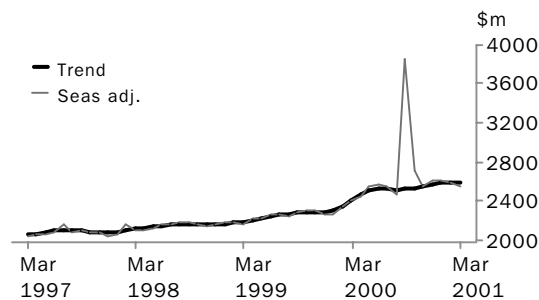
The trend estimate of goods and services credits rose \$6 million to \$12,642 million.

In seasonally adjusted terms, goods and services credits rose \$382 million (3%) to \$12,969 million. Non-rural and other goods rose \$223 million and rural goods rose \$209 million. Services credits fell \$50 million.

GOODS CREDITS



SERVICES CREDITS



RURAL GOODS The trend estimate of rural goods was up \$7 million to \$2,261 million. In seasonally adjusted terms, rural goods rose \$209 million (9%) to \$2,498 million. Rural goods, in original terms, rose \$432 million (20%) to \$2,644 million. The main contributors to this rise were:

- wool and sheepskins, up \$126 million (40%) to \$441 million; and
- meat and meat preparations, up \$119 million (27%) to \$563 million.

ANALYSIS AND COMMENTS

NON-RURAL AND OTHER GOODS The trend estimate of non-rural and other goods remained steady. In seasonally adjusted terms, non-rural and other goods increased \$223 million (3%) to \$7,922 million.

Non-rural and other goods, in original terms, rose \$953 million (14%), with the largest increases in:

- metals (excluding non-monetary gold), up \$186 million (24%) to \$971 million;
- other manufactures, up \$179 million (17%) to \$1,257 million;
- metal ores and minerals, up \$143 million (12%) to \$1,288 million; and
- machinery, up \$108 million (18%) to \$703 million.

The only commodity to record a fall was non-monetary gold, down \$47 million (10%) to \$437 million.

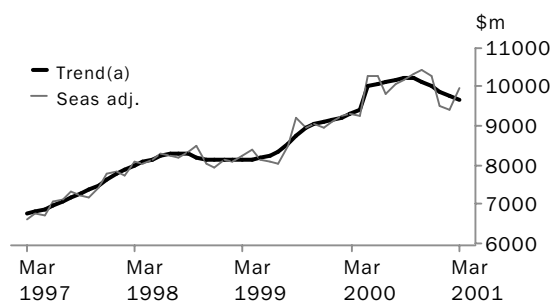
IMPORTS OF GOODS AND SERVICES

The trend estimate of goods and services debits fell \$93 million to \$12,427 million.

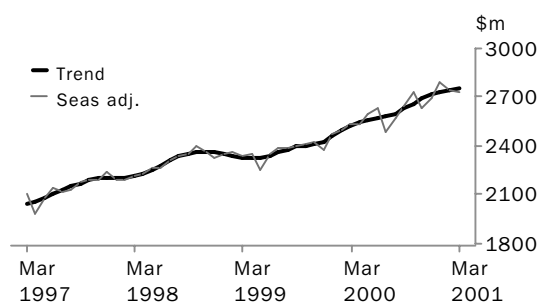
In seasonally adjusted terms, goods and services debits rose \$527 million to \$12,712 million. Goods rose \$541 million (6%) to \$9,982 million, partly offset by a fall in services debits, down \$14 million (1%) to \$2,730 million.

Preliminary analysis shows that goods imports volumes, in seasonally adjusted terms, fell about 4% during the March quarter 2001. The Chain Laspeyres price index for the quarter fell about 3.5% while the implicit price deflator fell about 1%, indicating that compositional effects had an upward influence on the movement in the IPD. The volume and price outcomes to be published in the March quarter 2001 issue of *Balance of Payments and International Investment Position, Australia* (5302.0) may be different from the preliminary estimates once various analyses and any revisions to the original current price series are incorporated.

GOODS DEBITS



SERVICES DEBITS



ANALYSIS AND COMMENTS

CONSUMPTION GOODS The trend estimate of consumption goods fell \$17 million (1%) to \$2,939 million in March. Seasonally adjusted, consumption goods rose \$263 million (9%) to \$3,047 million.

Consumption goods in original terms rose \$501 million (20%) to \$3,044 million. There were rises in all categories with the largest increases in:

- non-industrial transport equipment, up \$208 million (32%) to \$867 million; and
- consumption goods nes, up \$151 million (21%) to \$873 million.

CAPITAL GOODS The trend estimate of capital goods fell \$25 million to \$2,023 million in March. In seasonally adjusted terms, capital goods rose \$12 million (1%) to \$2,059 million.

Capital goods, in original terms, rose \$313 million (18%) to \$2,013 million. There were rises in most capital good categories with the largest increases in:

- telecommunications equipment, up \$118 million (53%) to \$339 million, and
- ADP equipment, up \$116 million (38%) to \$423 million.

INTERMEDIATE AND OTHER GOODS In March the trend estimate of intermediate and other goods fell \$57 million to \$4,714 million. In seasonally adjusted terms, intermediate and other goods rose \$266 million (6%) to \$4,876 million.

Intermediate and other goods, in original terms, rose \$772 million (18%) to \$5,043 million. There were increases in most categories with the largest increases in:

- fuels and lubricants, up \$270 million (42%) to \$916 million, with a rise in crude petroleum, up \$264 million (51%), mostly due to increased volumes (up approximately 40%) following a low February result; and
- processed industrial supplies nes, up \$109 million (13%) to \$938 million; and
- parts for transport equipment, up \$99 million (19%) to \$610 million.

Other merchandise goods was the only category to fall, down \$70 million (51%) to \$66 million, with the February figure including the import of 2 Lead-In fighters by the Department of Defence.

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												
2000												
January	-1 398	10 162	7 887	1 784	6 103	2 275	-11 560	-9 088	-2 513	-2 330	-4 245	-2 472
February	- 994	10 784	8 441	2 025	6 416	2 343	-11 778	-9 286	-2 551	-2 255	-4 480	-2 492
March	- 835	11 024	8 619	2 043	6 576	2 405	-11 859	-9 325	-2 645	-2 247	-4 433	-2 534
April	- 812	11 010	8 566	2 045	6 521	2 444	-11 822	-9 285	-2 705	-2 130	-4 450	-2 537
May	-1 352	11 533	8 992	2 056	6 936	2 541	-12 885	-10 283	-2 791	-2 313	-5 179	-2 602
June	-1 168	11 762	9 191	2 055	7 136	2 571	-12 930	-10 299	-2 795	-2 401	-5 103	-2 631
July	- 333	11 959	9 404	2 328	7 076	2 555	-12 292	-9 811	-2 992	-2 265	-4 554	-2 481
August	-1 219	11 460	8 990	2 252	6 738	2 470	-12 679	-10 102	-2 919	-2 328	-4 855	-2 577
September	751	13 558	9 702	2 397	7 305	3 856	-12 807	-10 160	-2 927	-2 148	-5 085	-2 647
October	53	13 101	10 394	2 543	7 851	2 707	-13 048	-10 312	-2 920	-2 269	-5 123	-2 736
November	- 164	12 912	10 352	2 471	7 881	2 560	-13 076	-10 442	-3 181	-2 282	-4 979	-2 634
December	- 655	12 297	9 686	2 125	7 561	2 611	-12 952	-10 263	-3 085	-2 132	-5 046	-2 689
2001												
January	- 83	12 203	9 588	1 985	7 603	2 615	-12 286	-9 495	-2 884	-1 966	-4 645	-2 791
February	402	12 587	9 988	2 289	7 699	2 599	-12 185	-9 441	-2 784	-2 047	-4 610	-2 744
March	257	12 969	10 420	2 498	7 922	2 549	-12 712	-9 982	-3 047	-2 059	-4 876	-2 730
TREND ESTIMATES												
2000												
January	-1 160	10 453	8 139	1 934	6 205	2 314	-11 613	-9 156	-2 519	-2 223	-4 414	-2 457
February	-1 046	10 676	8 324	1 957	6 367	2 352	-11 722	-9 230	-2 565	-2 223	-4 442	-2 492
March	- 926	10 931	8 525	1 990	6 535	2 406	-11 857	-9 332	-2 630	-2 242	-4 460	-2 525
April	- 800	11 179	8 718	2 032	6 686	2 461	-11 979	-9 431	-2 707	-2 268	-4 456	-2 548
May	-1 219	11 399	8 897	2 086	6 811	2 502	-12 618	-10 055	-2 779	-2 283	-4 993	-2 563
June	-1 053	11 611	9 088	2 160	6 928	2 523	-12 664	-10 090	-2 839	-2 292	-4 959	-2 574
July	- 882	11 831	9 307	2 250	7 057	2 524	-12 713	-10 129	-2 892	-2 297	-4 940	-2 584
August	- 726	12 062	9 542	2 332	7 210	2 520	-12 788	-10 186	-2 945	-2 293	-4 948	-2 602
September	- 584	12 267	9 745	2 375	7 370	2 522	-12 851	-10 224	-2 986	-2 268	-4 970	-2 627
October	- 455	12 415	9 881	2 369	7 512	2 534	-12 870	-10 211	-3 006	-2 226	-4 979	-2 659
November	- 326	12 510	9 954	2 328	7 626	2 556	-12 836	-10 146	-3 006	-2 178	-4 962	-2 690
December	- 185	12 565	9 987	2 282	7 705	2 578	-12 750	-10 035	-2 993	-2 132	-4 910	-2 715
2001												
January	-35	12 598	10 006	2 256	7 750	2 592	-12 633	-9 900	-2 974	-2 088	-4 838	-2 733
February	116	12 636	10 037	2 254	7 783	2 599	-12 520	-9 775	-2 956	-2 048	-4 771	-2 745
March	215	12 642	10 043	2 261	7 782	2 599	-12 427	-9 676	-2 939	-2 023	-4 714	-2 751

(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
1997-1998	-4 738	113 744	88 538	22 130	66 408	25 206	-118 482	-92 084	-25 899	-21 168	-45 017	-26 398
1998-1999	-14 514	111 939	85 783	21 862	63 921	26 156	-126 453	-98 427	-28 041	-23 055	-47 331	-28 026
1999-2000	-14 452	125 871	97 655	23 617	74 038	28 216	-140 323	-110 610	-30 781	-26 695	-53 134	-29 713
2000												
January	-1 289	9 396	6 820	1 633	5 187	2 576	-10 685	-8 188	-2 133	-2 114	-3 941	-2 497
February	87	11 085	8 175	2 075	6 100	2 910	-10 998	-8 756	-2 461	-1 888	-4 407	-2 242
March	-1 056	11 159	8 816	2 179	6 637	2 343	-12 215	-9 810	-2 703	-2 389	-4 718	-2 405
April	193	10 748	8 372	2 045	6 327	2 376	-10 555	-8 137	-2 283	-1 912	-3 942	-2 418
May	-1 617	11 498	9 264	2 200	7 064	2 234	-13 115	-10 560	-2 671	-2 541	-5 348	-2 555
June	-1 476	11 572	9 270	2 065	7 205	2 302	-13 048	-10 339	-2 650	-2 626	-5 063	-2 709
July	-422	12 261	9 386	2 175	7 211	2 875	-12 683	-10 054	-3 107	-2 227	-4 720	-2 629
August	-1 739	11 715	9 392	2 220	7 172	2 323	-13 454	-10 824	-3 296	-2 464	-5 064	-2 630
September	399	13 424	9 806	2 285	7 521	3 618	-13 025	-10 181	-3 069	-2 168	-4 944	-2 844
October	-929	13 281	10 619	2 487	8 132	2 662	-14 210	-11 274	-3 409	-2 347	-5 518	-2 936
November	-744	12 958	10 470	2 452	8 018	2 488	-13 702	-11 110	-3 466	-2 432	-5 212	-2 592
December	937	12 942	10 328	2 340	7 988	2 614	-12 005	-9 363	-2 834	-1 948	-4 581	-2 642
2001												
January	-786	11 291	8 335	1 860	6 475	2 956	-12 077	-9 271	-2 638	-1 959	-4 674	-2 806
February	1 455	12 350	9 231	2 212	7 019	3 119	-10 895	-8 514	-2 543	-1 700	-4 271	-2 381
March	383	13 097	10 616	2 644	7 972	2 481	-12 714	-10 100	-3 044	-2 013	-5 043	-2 614
FINANCIAL YEAR TO DATE												
9 months to Mar 2000	-11 552	92 053	70 749	17 307	53 442	21 304	-103 605	-81 574	-23 177	-19 616	-38 781	-22 031
9 months to Mar 2001	-1 446	113 319	88 183	20 675	67 508	25 136	-114 765	-90 691	-27 406	-19 258	-44 027	-24 074

(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>
1997-1998	88 538	22 130	3 731	5 094	n.p.	4 020	9 285
1998-1999	85 783	21 862	4 008	5 046	n.p.	2 583	10 225
1999-2000	97 655	23 617	4 467	4 941	n.p.	2 963	11 246
2000							
January	6 820	1 633	217	374	n.p.	196	846
February	8 175	2 075	359	530	n.p.	284	902
March	8 816	2 179	411	492	n.p.	282	994
April	8 372	2 045	384	427	n.p.	251	983
May	9 264	2 200	436	432	n.p.	278	1 054
June	9 270	2 065	424	374	n.p.	289	978
July	9 386	2 175	444	400	n.p.	274	1 057
August	9 392	2 220	423	447	n.p.	240	1 110
September	9 806	2 285	441	464	n.p.	304	1 076
October	10 619	2 487	534	457	n.p.	390	1 106
November	10 470	2 452	496	427	n.p.	402	1 127
December	10 328	2 340	467	377	n.p.	323	1 173
2001							
January	8 335	1 860	298	337	n.p.	236	989
February	9 231	2 212	444	410	n.p.	315	1 043
March	10 616	2 644	563	483	n.p.	441	1 157
FINANCIAL YEAR TO DATE							
9 months to Mar 2000	70 749	17 307	3 223	3 708	n.p.	2 145	8 231
9 months to Mar 2001	88 183	20 675	4 110	3 802	n.p.	2 925	9 838

(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
1997-1998	58 441	10 835	9 586	5 309	7 185	7 549	3 412	9 834	4 731	7 967
1998-1999	56 461	11 037	9 288	4 461	6 984	6 569	3 343	10 273	4 506	7 460
1999-2000	66 483	11 760	8 336	9 082	8 810	7 133	4 597	11 529	5 236	7 555
2000										
January	4 615	820	667	853	608	420	211	732	304	572
February	5 533	971	595	959	798	550	315	920	425	567
March	5 955	957	726	860	895	629	361	1 074	453	682
April	5 797	1 084	714	886	844	547	372	934	416	530
May	6 322	1 193	749	950	860	606	416	1 073	475	742
June	6 526	1 241	788	1 074	868	737	326	1 015	477	679
July	6 631	1 105	868	1 168	783	694	443	1 061	509	580
August	6 644	1 289	805	1 005	817	663	372	1 049	644	528
September	6 986	1 212	847	1 177	737	815	384	1 178	636	535
October	7 474	1 314	908	1 274	914	760	368	1 163	773	658
November	7 457	1 320	789	1 292	948	744	479	1 184	701	561
December	7 489	1 341	894	1 363	820	756	515	1 169	631	499
2001										
January	5 918	1 171	870	1 063	723	485	221	858	527	557
February	6 391	1 145	821	965	785	595	425	1 078	577	628
March	7 339	1 288	883	1 046	971	703	520	1 257	671	633

FINANCIAL YEAR TO DATE

9 months to Mar 2000	47 838	8 242	6 085	6 172	6 238	5 243	3 483	8 507	3 868	5 604
9 months to Mar 2001	62 329	11 185	7 685	10 353	7 498	6 215	3 727	9 997	5 669	5 179

(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>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
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
1999-2000	-110 610	-30 781	-3 943	-2 456	-7 735	-4 232	-3 238	-9 177
2000								
January	-8 188	-2 133	-308	-167	-473	-335	-201	-649
February	-8 756	-2 461	-326	-180	-551	-454	-242	-708
March	-9 810	-2 703	-342	-215	-710	-386	-269	-781
April	-8 137	-2 283	-289	-186	-578	-312	-216	-702
May	-10 560	-2 671	-335	-220	-692	-330	-268	-826
June	-10 339	-2 650	-291	-215	-796	-291	-286	-771
July	-10 054	-3 107	-365	-261	-844	-432	-282	-923
August	-10 824	-3 296	-392	-300	-766	-513	-347	-978
September	-10 181	-3 069	-353	-262	-804	-425	-328	-897
October	-11 274	-3 409	-399	-313	-891	-437	-384	-985
November	-11 110	-3 466	-408	-359	-924	-416	-343	-1 016
December	-9 363	-2 834	-410	-268	-809	-308	-243	-796
2001								
January	-9 271	-2 638	-355	-203	-640	-450	-227	-763
February	-8 514	-2 543	-342	-191	-659	-422	-207	-722
March	-10 100	-3 044	-389	-226	-867	-450	-239	-873

FINANCIAL YEAR TO DATE

9 months to Mar 2000	-81 574	-23 177	-3 028	-1 835	-5 669	-3 299	-2 468	-6 878
9 months to Mar 2001	-90 691	-27 406	-3 413	-2 383	-7 204	-3 853	-2 600	-7 953

(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>
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
1999-2000	-26 695	-8 912	-4 912	-4 150	-1 414	-3 981	-3 326
2000							
January	-2 114	- 720	- 305	- 305	- 320	- 248	- 216
February	-1 888	- 652	- 352	- 356	-19	- 252	- 257
March	-2 389	- 731	- 489	- 401	-52	- 411	- 305
April	-1 912	- 602	- 382	- 300	-60	- 332	- 236
May	-2 541	- 809	- 506	- 477	- 122	- 335	- 292
June	-2 626	- 809	- 589	- 391	- 216	- 332	- 289
July	-2 227	- 744	- 502	- 387	-2	- 323	- 269
August	-2 464	- 791	- 548	- 448	-64	- 298	- 315
September	-2 168	- 730	- 470	- 356	-93	- 263	- 256
October	-2 347	- 791	- 471	- 530	-20	- 244	- 291
November	-2 432	- 858	- 479	- 502	-45	- 249	- 299
December	-1 948	- 718	- 427	- 360	0	- 187	- 256
2001							
January	-1 959	- 751	- 330	- 233	- 165	- 142	- 338
February	-1 700	- 665	- 307	- 221	-96	- 157	- 254
March	-2 013	- 695	- 423	- 339	-74	- 185	- 297
FINANCIAL YEAR TO DATE							
9 months to Mar 2000	-19 616	-6 692	-3 435	-2 982	-1 016	-2 982	-2 509
9 months to Mar 2001	-19 258	-6 743	-3 957	-3 376	- 559	-2 048	-2 575

(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>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
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
1999-2000	-49 073	- 731	-1 117	-7 450	-6 874	-1 936	-8 008	-3 572
2000								
January	-3 673	-61	-68	- 460	- 487	- 136	- 613	- 295
February	-4 020	-72	-88	- 601	- 588	- 148	- 628	- 321
March	-4 449	-54	- 113	- 552	- 667	- 195	- 720	- 378
April	-3 689	-67	-79	- 468	- 533	- 160	- 635	- 261
May	-4 949	-57	- 107	- 938	- 726	- 191	- 795	- 316
June	-4 760	-50	-95	- 967	- 651	- 215	- 772	- 337
July	-4 445	-59	-80	- 738	- 610	- 202	- 825	- 248
August	-4 824	-50	-82	- 951	- 610	- 193	- 824	- 250
September	-4 662	-53	- 114	- 805	- 599	- 186	- 786	- 440
October	-5 220	-42	-96	-1 021	- 652	- 187	- 874	- 269
November	-4 941	-58	-90	- 939	- 703	- 183	- 785	- 276
December	-4 276	-51	- 118	- 863	- 556	- 197	- 681	- 277
2001								
January	-4 326	-42	-93	- 882	- 507	- 168	- 689	- 315
February	-3 941	-48	-78	- 646	- 511	- 158	- 670	- 290
March	-4 627	-49	- 116	- 916	- 610	- 186	- 731	- 369
FINANCIAL YEAR TO DATE								
9 months to Mar 2000	-35 675	- 557	- 836	-5 077	-4 964	-1 370	-5 806	-2 658
9 months to Mar 2001	-41 262	- 452	- 867	-7 761	-5 358	-1 660	-6 865	-2 734

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

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

Period	<i>Paper and paperboard</i>	<i>Textile yarn and fabrics</i>	<i>Iron and steel</i>	<i>Plastics</i>	<i>Processed industrial supplies n.e.s.</i>	<i>Other merchandise goods</i>	<i>Other goods(b)</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m
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
1999-2000	-2 207	-1 987	-1 509	-2 037	-10 772	- 873	-4 061
2000							
January	- 164	- 153	- 125	- 159	- 829	- 123	- 268
February	- 176	- 155	- 132	- 162	- 878	- 71	- 387
March	- 194	- 163	- 151	- 176	-1 006	- 80	- 269
April	- 169	- 134	- 124	- 148	- 850	- 61	- 253
May	- 190	- 178	- 132	- 184	-1 066	- 69	- 399
June	- 181	- 177	- 124	- 173	- 950	- 68	- 303
July	- 197	- 171	- 117	- 174	- 946	- 78	- 275
August	- 209	- 188	- 123	- 191	-1 071	- 82	- 240
September	- 214	- 163	- 125	- 183	- 934	- 60	- 282
October	- 239	- 176	- 132	- 200	-1 039	- 293	- 298
November	- 229	- 163	- 142	- 200	-1 030	- 143	- 271
December	- 186	- 124	- 89	- 176	- 830	- 128	- 305
2001							
January	- 181	- 150	- 128	- 192	- 878	- 101	- 348
February	- 173	- 137	- 103	- 162	- 829	- 136	- 330
March	- 196	- 142	- 117	- 191	- 938	- 66	- 416
FINANCIAL YEAR TO DATE							
9 months to Mar 2000	-1 667	-1 498	-1 129	-1 532	-7 906	- 675	-3 106
9 months to Mar 2001	-1 824	-1 414	-1 076	-1 669	-8 495	-1 087	-2 765

(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
1997-1998	25 206	1 061	5 550	11 540	7 055	-26 398	-5 013	-4 097	-8 372	-8 916
1998-1999	26 156	1 199	5 604	11 944	7 409	-28 026	-5 009	-4 358	-9 044	-9 615
1999-2000	28 216	1 017	5 848	13 139	8 212	-29 713	-5 257	-4 761	-9 836	-9 859
2000										
January	2 576	84	509	1 336	647	-2 497	-367	-410	-924	-796
February	2 910	84	509	1 650	667	-2 242	-414	-340	-699	-789
March	2 343	84	506	1 069	684	-2 405	-480	-357	-754	-814
April	2 376	86	482	1 068	740	-2 418	-400	-387	-861	-770
May	2 234	86	482	922	744	-2 555	-526	-424	-807	-798
June	2 302	87	484	973	758	-2 709	-512	-458	-822	-917
July	2 875	83	525	1 565	702	-2 629	-491	-466	-954	-718
August	2 323	83	530	1 012	698	-2 630	-536	-431	-898	-765
September	3 618	85	577	1 280	1 676	-2 844	-476	-487	-1 039	-842
October	2 662	88	602	1 202	770	-2 936	-566	-456	-999	-915
November	2 488	88	542	1 139	719	-2 592	-547	-405	-834	-806
December	2 614	89	540	1 274	711	-2 642	-465	-457	-799	-921
2001										
January	2 956	89	552	1 657	658	-2 806	-473	-435	-1 023	-875
February	3 119	89	552	1 822	656	-2 381	-438	-360	-772	-811
March	2 481	90	553	1 165	673	-2 614	-544	-413	-825	-832
FINANCIAL YEAR TO DATE										
9 months to Mar 2000	21 304	758	4 400	10 176	5 970	-22 031	-3 819	-3 492	-7 346	-7 374
9 months to Mar 2001	25 136	784	4 973	12 116	7 263	-24 074	-4 536	-3 910	-8 143	-7 485

(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>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>	<i>Mar Qtr</i>
	2000	2000	2000	2001	2000	2000	2000	2001
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
SERVICES	6 912	8 816	7 764	8 556	-7 682	-8 103	-8 170	-7 801
Transportation services	1 707	1 883	1 949	1 925	-2 707	-2 887	-2 896	-2 663
Passenger	1 448	1 632	1 684	1 657	-1 049	-1 139	-1 049	- 973
Freight	259	251	265	268	-1 438	-1 503	-1 578	-1 455
Other	n.p.	n.p.	n.p.	n.p.	- 220	- 245	- 269	- 235
Travel services	2 963	3 857	3 615	4 644	-2 490	-2 891	-2 632	-2 620
Business	294	273	273	313	- 658	- 700	- 675	- 743
Personal	2 669	3 584	3 342	4 331	-1 832	-2 191	-1 957	-1 877
Education-related	601	1 073	530	1 762	- 113	- 199	- 149	- 186
Other	2 068	2 511	2 812	2 569	-1 719	-1 992	-1 808	-1 691
Communications services	375	348	403	350	- 497	- 426	- 532	- 475
Construction services	8	4	20	3	0	0	0	0
Insurance services	190	186	186	186	- 224	- 226	- 226	- 226
Financial services	186	187	187	187	- 131	- 132	- 132	- 132
Computer and information services	194	186	220	153	-96	- 134	- 110	- 106
Royalties and licence fees	155	153	136	146	- 425	- 443	- 426	- 434
Other business services	756	823	744	649	- 717	- 656	- 823	- 776
Merchandising and other trade-related	124	139	124	128	-57	-55	-64	-57
Operational leasing	6	0	3	5	- 205	- 219	- 266	- 277
Miscellaneous business, professional & technical	626	684	617	516	- 455	- 382	- 493	- 442
Legal, accounting, management consulting and public relations	79	100	105	91	-43	-35	-50	-50
Advertising, market research, and public opinion polling	31	23	33	35	-39	-15	-29	-44
Research and development	53	66	69	57	-21	-15	-21	-29
Architectural, engineering and other technical services	184	149	136	97	- 139	-67	-89	-79
Agricultural, mining, and on-site processing	5	6	6	7	-18	-45	-68	-36
Services between affiliated enterprises n.i.e.	253	275	202	184	- 156	- 165	- 195	- 170
Other	21	65	66	45	-39	-40	-41	-34
Personal, cultural, and recreational services	101	1 056	165	158	- 206	- 175	- 236	- 217
Audiovisual and related services	27	993	87	71	- 175	- 146	- 194	- 169
Other personal, cultural and recreational services	74	63	78	87	-31	-29	-42	-48
Government services n.i.e.	277	133	139	155	- 189	- 133	- 157	- 152

(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>
1997-1998	0.6808	0.4138	..	86.02	0.5026	58.3
1998-1999	0.6276	0.3824	..	77.81	0.4589	56.0
1999-2000	0.6289	0.3948	0.6356	67.90	0.4642	55.2
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
March	0.6096	0.3857	0.6316	65.00	0.4540	53.7
April	0.5981	0.3776	0.6303	63.05	0.4460	52.6
May	0.5785	0.3828	0.6377	62.58	0.4413	52.0
June	0.5940	0.3935	0.6258	63.05	0.4464	52.9
July	0.5887	0.3900	0.6257	63.50	0.4447	52.9
August	0.5815	0.3903	0.6418	62.83	0.4442	52.6
September	0.5541	0.3865	0.6355	59.17	0.4280	50.8
October	0.5277	0.3634	0.6179	57.20	0.4103	49.0
November	0.5217	0.3657	0.6102	56.83	0.4069	48.8
December	0.5467	0.3741	0.6103	61.30	0.4228	50.9
2001						
January	0.5563	0.3760	0.5919	65.11	0.4271	51.9
February	0.5351	0.3680	0.5804	62.15	0.4138	50.1
March	0.5048	0.3491	0.5543	61.17	0.3941	48.1

(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*, 1998 (Cat. no. 5331.0).

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 5878. 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 6932.

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 on a monthly basis. 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 National Information Service. Contact details are 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
- *A Guide to Australian Balance of Payments and International Investment position Statistics* (Cat. no. 5362.0.55.001). This publication is located on the ABS website (<www.abs.gov.au>—select Statistics the select Statistical Concepts Library).

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

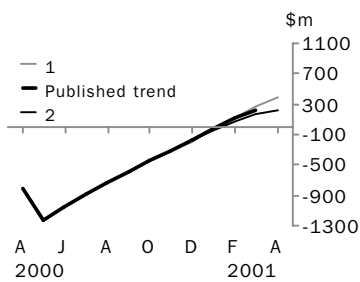
The graph below presents the effect of two possible scenarios on the previous trend estimates:

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

2 The April seasonally adjusted estimate of the balance on goods and services 'deteriorates' by \$200 million when compared with the March 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 Mar 2001</i>	2 <i>deteriorates by \$200m on Mar 2001</i>
	\$m	\$m	\$m
September 2000	- 584	- 583	- 583
October 2000	- 455	- 455	- 447
November 2000	- 326	- 329	- 315
December 2000	- 185	- 187	- 180
January 2001	- 35	- 27	- 45
February 2001	116	129	69
March 2001	215	269	158
April 2001		383	214

FOR MORE INFORMATION...

- INTERNET* **www.abs.gov.au** the ABS web site is the best place to start for access to summary data from our latest publications, information about the ABS, advice about upcoming releases, our catalogue, and Australia Now—a statistical profile.
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- 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 77c per minute).

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2536800003012
ISSN 1328-2778

RRP \$18.00

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Produced by the Australian Bureau of Statistics