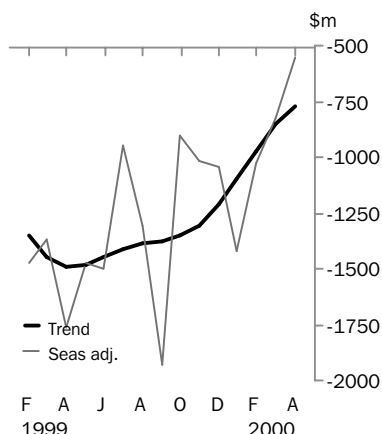


INTERNATIONAL TRADE IN GOODS AND SERVICES

AUSTRALIA

EMBARGO: 11:30AM (CANBERRA TIME) MON 29 MAY 2000

Balance on goods and services



APRIL KEY FIGURES

TREND ESTIMATES

	Feb 2000 \$m	Mar 2000 \$m	Apr 2000 \$m	Mar 2000 to Apr 2000 % change
Balance on goods & services	- 974	- 855	- 773	..
Credits (exports of goods & services)	10 643	10 784	10 898	1
Debits (imports of goods & services)	11 617	11 639	11 671	0

SEASONALLY ADJUSTED

	Feb 2000 \$m	Mar 2000 \$m	Apr 2000 \$m	Mar 2000 to Apr 2000 % change
Balance on goods & services	-1 025	- 828	- 556	..
Credits (exports of goods & services)	10 770	11 002	10 893	-1
Debits (imports of goods & services)	11 795	11 830	11 449	-3

APRIL KEY POINTS

TREND ESTIMATES

- The provisional trend estimate of the balance on goods and services is a deficit of \$773 million in April, a decrease of \$82 million on the deficit in March.
- Goods and services credits rose \$114 million to \$10,898 million, while goods and services debits rose \$32 million to \$11,671 million.

SEASONALLY ADJUSTED ESTIMATES

- In seasonally adjusted terms, the balance on goods and services is a deficit of \$556 million, down \$272 million on the deficit in March.
- Goods and services credits fell \$109 million (1%). Rural goods fell \$104 million (5%), with declines in all broad rural categories. While non-rural and other goods were flat at \$6,478 million, resource commodity exports rose and both manufactured exports and gold declined. Services credits rose \$17 million (1%).
- Goods and services debits fell \$381 million (3%). There were falls in imports of capital goods, down \$292 million (13%), and intermediate and other goods, down \$53 million (1%). These falls were partly offset by a rise in consumption goods, up \$15 million (1%) on the March result. Services debits fell \$51 million (2%).

ORIGINAL ESTIMATES

- In original terms, the balance on goods and services in April is a surplus of \$321 million, a \$1,273 million turnaround on the \$952 million deficit in March.
- Exports of goods to our major south east Asia and north Asia trading partners fell 6%, while exports to other destinations fell 7% during April. See analysis on page 4 for details.

■ 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

ISSUE

EXPECTED RELEASE DATE

May 2000

30 June 2000

June 2000

31 July 2000

July 2000

29 August 2000

August 2000

29 September 2000

September 2000

31 October 2000

October 2000

29 November 2000

.....

CHANGES IN THIS ISSUE

There are no changes in this issue.

.....

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 \$773 million in April, a decrease of \$82 million on the deficit in March.

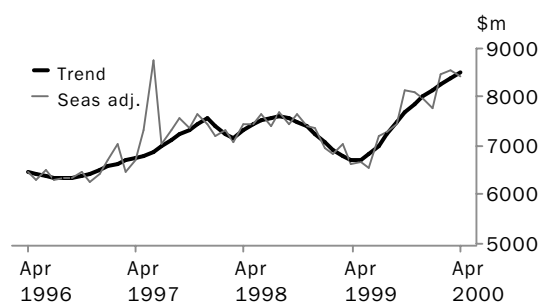
In seasonally adjusted terms, this balance is a deficit of \$556 million, down \$272 million on the deficit in March.

EXPORTS OF GOODS AND SERVICES

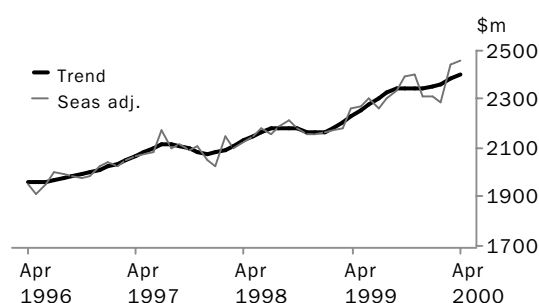
The trend estimate of goods and services credits rose \$114 million to \$10,898 million, mainly attributable to the rise in non-rural goods.

In seasonally adjusted terms, goods and services credits fell \$109 million to \$10,893 million. There were falls in exports of rural goods, down \$104 million (5%), and other goods down \$160 million (23%) reflecting both lower re-exports of gold after processing and other gold exports. These falls were partly offset by a rise in exports of non-rural goods, up \$138 million (2%) with rises in resource commodity exports partly offset by declining manufactured exports. Service credits rose \$17 million.

GOODS CREDITS



SERVICES CREDITS



RURAL GOODS The trend estimate of rural goods was up \$17 million to \$1,994 million. In seasonally adjusted terms, rural goods fell \$104 million (5%) to \$1,955 million. Rural goods, in original terms, fell \$197 million (9%). There were falls in all rural commodities with the largest falls in:

- cereal and cereal preparations, down \$84 million (17%) to \$424 million, with the largest contributors being wheat and rice; and
- other rural, down \$50 million (5%) to \$954 million.

ANALYSIS AND COMMENTS

NON-RURAL AND OTHER GOODS The trend estimate of non-rural and other goods rose \$76 million (1%) to \$6,501 million. In seasonally adjusted terms, non-rural and other goods fell \$22 million to \$6,478 million.

Non-rural and other goods, in original terms, fell \$428 million (6%), with the largest decreases in:

- other goods, down \$160 million (23%) to \$533 million, due to decreased non-monetary gold exports;
- other manufactures, down \$139 million (13%) to \$931 million;
- transport equipment, down \$114 million (27%) to \$311 million; and
- machinery, down \$83 million (13%) to \$540 million.

The only commodities to record rises were metal ores and minerals, up \$130 million (14%) to \$1,064 million; and other mineral fuels, up \$17 million (2%) to \$871 million.

MERCHANDISE EXPORTS BY COUNTRY

The table below shows Australia's recorded merchandise exports for the 9 months to April 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 April, exports to selected Asian destinations, were down 6% on the previous month. Exports to other countries fell 7%. Exports to the largest market, Japan, fell \$43 million (2%) in April from its highest recorded level. There were significant falls in exports to Hong Kong, down 34%, Philippines, down 27%, and Taiwan, down 25%. Exports to China and Indonesia were both up 13%, and exports to Thailand rose 11%. Overall, exports to the group of 10 countries listed below is up 13% for the 10 months to April 2000 compared with the 10 months to April 1999, while exports to all other countries rose 5% over the same period. Comparing these periods after excluding gold, exports to the selected Asian destinations rose 14%, while exports to the rest of the world rose 10%.

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

	Aug 1999	Sep 1999	Oct 1999	Nov 1999	Dec 1999	Jan 2000	Feb 2000	Mar 2000	Apr 2000	Mar 2000 to Apr 2000 % change
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	
China	362	386	363	367	402	383	510	398	450	13
Hong Kong	208	255	224	311	281	207	345	339	224	-34
Indonesia	204	136	210	193	199	149	185	192	217	13
Japan	1 575	1 416	1 533	1 545	1 601	1 400	1 562	1 721	1 678	-2
Korea, Republic of	469	478	557	623	609	597	737	715	663	-7
Malaysia	171	179	189	179	164	152	169	187	184	-2
Philippines	109	99	113	97	95	99	107	117	85	-27
Singapore	363	453	241	309	469	349	371	473	458	-3
Taiwan	350	308	365	349	409	378	374	474	357	-25
Thailand	149	130	131	156	149	107	119	143	159	11
Sub-total	3 960	3 840	3 926	4 129	4 378	3 821	4 479	4 759	4 475	-6
All other countries	3 389	3 552	4 060	4 342	3 997	2 992	3 729	4 047	3 782	-7
Total	7 349	7 392	7 986	8 471	8 375	6 813	8 208	8 806	8 257	-6

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

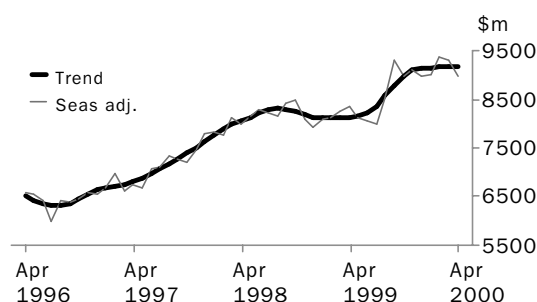
ANALYSIS AND COMMENTS

IMPORTS OF GOODS AND SERVICES

The trend estimate of goods and services debits rose \$32 million to \$11,671 million.

In seasonally adjusted terms, goods and services debits fell \$381 million to \$11,449 million. Goods fell \$330 million (4%) to \$8,981 million with falls in both capital goods and intermediate and other goods, partly offset by a rise in consumption goods. Services debits fell \$51 million (2%) to \$2,468 million.

GOODS DEBITS



CONSUMPTION GOODS The trend estimate of consumption goods rose \$45 million (2%) to \$2,645 million in April. Seasonally adjusted, consumption goods rose \$15 million (1%) to \$2,677 million. Consumption goods in original terms fell \$446 million (16%) to \$2,259 million. There were falls in all categories with the largest decreases in:

- non-industrial transport equipment, down \$139 million (20%) to \$572 million;
- consumption goods nes, down \$86 million (11%) to \$697 million; and
- textiles, clothing and footwear, down \$78 million (20%) to \$308 million.

CAPITAL GOODS The trend estimate of capital goods fell \$22 million (1%) to \$2,145 million in April. In seasonally adjusted terms, capital goods fell \$292 million (13%) to \$1,936 million.

Capital goods, in original terms, fell \$626 million (26%) to \$1,761 million. There were falls in all capital good categories with the largest decreases in:

- industrial transport equipment nes, down \$164 million (40%) to \$247 million, due in part to the delivery of a Hercules aircraft in the previous month;
- machinery & industrial equipment, down \$134 million (18%) to \$596 million;
- ADP equipment, down \$110 million (23%) to \$378 million; and
- telecommunications equipment, down \$101 million (25%) to \$300 million.

INTERMEDIATE AND OTHER GOODS In April the trend estimate of intermediate and other goods remained flat at \$4,398 million. In seasonally adjusted terms, intermediate and other goods fell \$53 million (1%) to \$4,368 million.

Intermediate and other goods, in original terms, fell \$795 million (17%) to \$3,930 million. There were decreases in most categories with the largest decreases in:

- processed industrial supplies nes, down \$165 million (16%) to \$849 million;
- parts for transport equipment, down \$139 million (21%) to \$528 million;
- organic & inorganic chemicals, down \$121 million (32%) to \$257 million; and
- other parts for capital goods, down \$93 million (13%) to \$630 million.

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

Period	CREDITS.....						DEBITS.....					
	<i>Balance on goods and services</i>	<i>Total goods and services</i>	<i>Total goods</i>	<i>Rural goods(b)</i>	<i>Non-rural and other goods(b)</i>	<i>Total services</i>	<i>Total goods and services</i>	<i>Total goods</i>	<i>Con- sumption goods</i>	<i>Capital goods</i>	<i>Inter- mediate and other goods</i>	<i>Total services</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
SEASONALLY ADJUSTED												
1999												
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	-947	9 448	7 185	1 901	5 284	2 263	-10 395	-8 002	-2 406	-1 885	-3 711	-2 393
August	-1 307	9 596	7 295	2 024	5 271	2 301	-10 903	-8 514	-2 405	-2 050	-4 059	-2 389
September	-1 930	9 772	7 433	1 922	5 511	2 339	-11 702	-9 296	-2 541	-2 519	-4 236	-2 406
October	-901	10 539	8 143	1 862	6 281	2 396	-11 440	-8 974	-2 510	-2 124	-4 340	-2 466
November	-1 019	10 491	8 093	2 034	6 059	2 398	-11 510	-9 121	-2 463	-2 258	-4 400	-2 389
December	-1 041	10 286	7 971	1 920	6 051	2 315	-11 327	-8 983	-2 408	-2 034	-4 541	-2 344
2000												
January	-1 418	10 093	7 781	1 763	6 018	2 312	-11 511	-9 020	-2 475	-2 402	-4 143	-2 491
February	-1 025	10 770	8 479	2 044	6 435	2 291	-11 795	-9 365	-2 567	-2 285	-4 513	-2 430
March	-828	11 002	8 559	2 059	6 500	2 443	-11 830	-9 311	-2 662	-2 228	-4 421	-2 519
April	-556	10 893	8 433	1 955	6 478	2 460	-11 449	-8 981	-2 677	-1 936	-4 368	-2 468
TREND ESTIMATES												
1999												
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	-1 451	8 995	6 789	1 758	5 031	2 206	-10 446	-8 131	-2 383	-1 955	-3 793	-2 315
April	-1 489	8 950	6 718	1 744	4 974	2 232	-10 439	-8 128	-2 394	-1 947	-3 787	-2 311
May	-1 480	8 983	6 728	1 753	4 975	2 255	-10 463	-8 145	-2 399	-1 941	-3 805	-2 318
June	-1 449	9 103	6 825	1 791	5 034	2 278	-10 552	-8 215	-2 407	-1 961	-3 847	-2 337
July	-1 412	9 311	7 009	1 848	5 161	2 302	-10 723	-8 363	-2 423	-2 010	-3 930	-2 360
August	-1 390	9 563	7 238	1 900	5 338	2 325	-10 953	-8 569	-2 443	-2 081	-4 045	-2 384
September	-1 373	9 813	7 472	1 931	5 541	2 341	-11 186	-8 785	-2 459	-2 157	-4 169	-2 401
October	-1 352	10 032	7 684	1 940	5 744	2 348	-11 384	-8 973	-2 466	-2 224	-4 283	-2 411
November	-1 306	10 203	7 855	1 935	5 920	2 348	-11 509	-9 093	-2 472	-2 257	-4 364	-2 416
December	-1 214	10 347	8 000	1 930	6 070	2 347	-11 561	-9 138	-2 487	-2 253	-4 398	-2 423
2000												
January	-1 093	10 493	8 142	1 939	6 203	2 351	-11 586	-9 149	-2 516	-2 231	-4 402	-2 437
February	-974	10 643	8 280	1 957	6 323	2 363	-11 617	-9 163	-2 556	-2 205	-4 402	-2 454
March	-855	10 784	8 402	1 977	6 425	2 382	-11 639	-9 169	-2 600	-2 167	-4 402	-2 470
April	-773	10 898	8 495	1 994	6 501	2 403	-11 671	-9 188	-2 645	-2 145	-4 398	-2 483

(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
1999												
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	-1 196	9 724	7 191	1 782	5 409	2 533	-10 920	-8 399	-2 578	-1 865	-3 956	-2 521
August	-1 812	9 547	7 389	1 871	5 518	2 158	-11 359	-8 914	-2 652	-2 118	-4 144	-2 445
September	-2 717	9 513	7 417	1 818	5 599	2 096	-12 230	-9 621	-2 740	-2 669	-4 212	-2 609
October	- 956	10 815	8 485	1 869	6 616	2 330	-11 771	-9 223	-2 728	-2 128	-4 367	-2 548
November	-1 803	10 336	8 024	1 966	6 058	2 312	-12 139	-9 776	-2 762	-2 345	-4 669	-2 363
December	- 496	10 725	8 390	2 114	6 276	2 335	-11 221	-8 870	-2 416	-2 104	-4 350	-2 351
2000												
January	-1 195	9 481	6 816	1 633	5 183	2 665	-10 676	-8 186	-2 135	-2 115	-3 936	-2 490
February	8	10 966	8 105	2 062	6 043	2 861	-10 958	-8 749	-2 462	-1 890	-4 397	-2 209
March	- 952	11 288	8 889	2 205	6 684	2 399	-12 240	-9 817	-2 705	-2 387	-4 725	-2 423
April	321	10 622	8 264	2 008	6 256	2 358	-10 301	-7 950	-2 259	-1 761	-3 930	-2 351
FINANCIAL YEAR TO DATE												
10 months to Apr 1999	-11 745	94 236	71 981	18 284	53 697	22 255	- 105 981	-82 548	-23 669	-19 132	-39 747	-23 433
10 months to Apr 2000	-10 798	103 017	78 970	19 328	59 642	24 047	- 113 815	-89 505	-25 437	-21 382	-42 686	-24 310

(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
1999							
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	7 191	1 782	359	361	n.p.	180	882
August	7 389	1 871	349	374	n.p.	195	953
September	7 417	1 818	361	389	n.p.	210	858
October	8 485	1 869	379	383	n.p.	235	872
November	8 024	1 966	393	354	n.p.	275	944
December	8 390	2 114	395	479	n.p.	285	955
2000							
January	6 816	1 633	216	379	n.p.	191	847
February	8 105	2 062	357	532	n.p.	280	893
March	8 889	2 205	412	508	n.p.	281	1 004
April	8 264	2 008	377	424	n.p.	253	954

FINANCIAL YEAR TO DATE

10 months to Apr 1999	71 981	18 284	3 343	4 292	n.p.	2 192	8 457
10 months to Apr 2000	78 970	19 328	3 598	4 183	n.p.	2 385	9 162

(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>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>Mach- inery</i>	<i>Transport equipment</i>	<i>Other manu- factures</i>	<i>Other non-rural(a)</i>	<i>Other goods(b)</i>
<i>Period</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>	<i>\$m</i>
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
1999										
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	4 923	839	687	498	580	678	328	897	416	486
August	5 042	867	723	542	660	544	316	920	470	476
September	4 964	892	684	502	605	613	265	976	427	635
October	5 790	954	685	522	664	549	842	1 011	563	826
November	5 221	932	666	576	667	641	368	989	382	837
December	5 753	1 019	653	861	756	624	463	981	396	523
2000										
January	4 611	819	672	833	611	420	210	731	315	572
February	5 483	951	598	925	798	543	315	917	436	560
March	5 991	934	730	854	896	623	425	1 070	459	693
April	5 723	1 064	725	871	844	540	311	931	437	533

FINANCIAL YEAR TO DATE

10 months to Apr 1999	47 118	9 223	7 903	3 726	5 737	5 456	2 807	8 474	3 792	6 579
10 months to Apr 2000	53 501	9 271	6 823	6 984	7 081	5 775	3 843	9 423	4 301	6 141

(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>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>Period</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
1999								
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	-8 914	-2 652	-316	-194	-658	-402	-292	-790
September	-9 621	-2 740	-330	-198	-682	-368	-317	-845
October	-9 223	-2 728	-346	-224	-730	-323	-302	-803
November	-9 776	-2 762	-382	-261	-577	-334	-302	-906
December	-8 870	-2 416	-361	-211	-557	-294	-266	-727
2000								
January	-8 186	-2 135	-308	-167	-475	-335	-200	-650
February	-8 749	-2 462	-326	-180	-551	-455	-242	-708
March	-9 817	-2 705	-341	-215	-711	-386	-269	-783
April	-7 950	-2 259	-285	-184	-572	-308	-213	-697
FINANCIAL YEAR TO DATE								
10 months to Apr 1999	-82 548	-23 669	-3 057	-1 896	-5 974	-3 260	-2 684	-6 798
10 months to Apr 2000	-89 505	-25 437	-3 312	-2 020	-6 244	-3 608	-2 677	-7 576

(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>Telecomm- unications 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
1999							
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	-2 128	- 721	- 342	- 288	- 227	- 288	- 262
November	-2 345	- 755	- 392	- 419	-26	- 468	- 285
December	-2 104	- 728	- 415	- 345	-54	- 317	- 245
2000							
January	-2 115	- 721	- 304	- 305	- 320	- 248	- 217
February	-1 890	- 653	- 351	- 357	-19	- 252	- 258
March	-2 387	- 730	- 488	- 401	-52	- 411	- 305
April	-1 761	- 596	- 378	- 300	-8	- 247	- 232
FINANCIAL YEAR TO DATE							
10 months to Apr 1999	-19 132	-7 899	-3 610	-2 196	- 621	-2 300	-2 506
10 months to Apr 2000	-21 382	-7 294	-3 810	-3 283	-1 024	-3 229	-2 742

(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
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
1999								
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	-3 898	-68	-73	- 626	- 567	- 153	- 657	- 229
September	-3 889	-72	-98	- 445	- 547	- 151	- 631	- 299
October	-3 774	-49	- 103	- 524	- 508	- 140	- 601	- 266
November	-4 185	-59	-94	- 739	- 534	- 142	- 682	- 276
December	-4 033	-60	- 116	- 637	- 537	- 158	- 630	- 350
2000								
January	-3 670	-61	-68	- 456	- 486	- 136	- 613	- 295
February	-4 011	-72	-87	- 585	- 589	- 148	- 629	- 321
March	-4 455	-54	- 113	- 546	- 667	- 195	- 723	- 378
April	-3 674	-66	-78	- 480	- 528	- 158	- 630	- 257

FINANCIAL YEAR TO DATE

10 months to Apr 1999	-36 205	- 627	- 733	-3 625	-4 999	-1 616	-6 485	-2 643
10 months to Apr 2000	-39 315	- 623	- 913	-5 501	-5 491	-1 528	-6 440	-2 914

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

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

<i>Period</i>	<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>
<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	-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
1999							
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	- 176	- 885	-96	- 323
October	- 201	- 158	- 123	- 170	- 849	-82	- 593
November	- 205	- 172	- 118	- 179	- 928	-57	- 484
December	- 181	- 151	- 121	- 181	- 858	-53	- 317
2000							
January	- 164	- 153	- 125	- 159	- 831	- 123	- 266
February	- 176	- 154	- 132	- 162	- 885	-71	- 386
March	- 195	- 163	- 151	- 176	-1 014	-80	- 270
April	- 167	- 131	- 122	- 146	- 849	-62	- 256
FINANCIAL YEAR TO DATE							
10 months to Apr 1999	-1 676	-1 684	-1 248	-1 589	-8 514	- 766	-3 542
10 months to Apr 2000	-1 835	-1 628	-1 252	-1 678	-8 775	- 737	-3 371

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

(b) Includes non-monetary gold.

SERVICES(a)(b): Original

CREDITS.....

..

DEBITS.....

...

<i>Period</i>	<i>Total services</i>	<i>Freight</i>	<i>Other transport- ation</i>	<i>Travel</i>	<i>Other services</i>	<i>Total services</i>	<i>Freight</i>	<i>Other transport- ation</i>	<i>Travel</i>	<i>Other services</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>	<i>\$m</i>	<i>\$m</i>
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
1999										
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	2 533	104	452	1 343	634	-2 521	-423	-408	-858	-832
August	2 158	104	452	972	630	-2 445	-419	-390	-794	-842
September	2 096	103	452	903	638	-2 609	-419	-420	-922	-848
October	2 330	119	497	1 047	667	-2 548	-435	-398	-894	-821
November	2 312	119	497	1 023	673	-2 363	-455	-353	-737	-818
December	2 335	118	497	1 036	684	-2 351	-405	-409	-705	-832
2000										
January	2 665	135	512	1 373	645	-2 490	-361	-408	-903	-818
February	2 861	135	512	1 574	640	-2 209	-413	-338	-647	-811
March	2 399	133	500	1 113	653	-2 423	-479	-390	-745	-809
April	2 358	136	449	1 036	737	-2 351	-390	-392	-753	-816

FINANCIAL YEAR TO DATE

10 months to Apr 1999	22 255	1 059	4 759	10 334	6 103	-23 433	-4 250	-3 600	-7 589	-7 994
10 months to Apr 2000	24 047	1 206	4 820	11 420	6 601	-24 310	-4 199	-3 906	-7 958	-8 247

(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 1999</i>	<i>Sep Qtr 1999</i>	<i>Dec Qtr 1999</i>	<i>Mar Qtr 2000</i>	<i>Jun Qtr 1999</i>	<i>Sep Qtr 1999</i>	<i>Dec Qtr 1999</i>	<i>Mar Qtr 2000</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
SERVICES	6 203	6 787	6 977	7 925	-6 860	-7 575	-7 262	-7 122
Transportation services	1 577	1 667	1 847	1 927	-2 250	-2 479	-2 455	-2 389
Passenger	1 254	1 356	1 491	1 524	- 888	-1 014	- 925	- 920
Freight	323	311	356	403	-1 157	-1 261	-1 295	-1 253
Other	n.p.	n.p.	n.p.	n.p.	- 205	- 204	- 235	- 216
Travel services	2 577	3 218	3 106	4 060	-2 178	-2 574	-2 336	-2 295
Business	266	258	252	265	- 609	- 588	- 562	- 612
Personal	2 311	2 960	2 854	3 795	-1 569	-1 986	-1 774	-1 683
Education-related	431	885	460	1 433	- 100	- 199	- 128	- 154
Other	1 880	2 075	2 394	2 362	-1 469	-1 787	-1 646	-1 529
Communications services	368	346	343	292	- 391	- 391	- 428	- 348
Construction services	5	5	7	4	0	0	0	0
Insurance services	215	222	222	222	- 231	- 234	- 234	- 234
Financial services	179	187	187	187	- 117	- 132	- 132	- 132
Computer and information services	180	160	173	149	- 109	- 191	- 140	- 142
Royalties and licence fees	139	136	136	150	- 401	- 485	- 456	- 495
Other business services	702	623	685	637	- 824	- 764	- 721	- 738
Merchanting and other trade-related	196	136	126	163	-66	-61	-56	-71
Operational leasing	2	3	4	2	- 244	- 268	- 232	- 264
Miscellaneous business, professional & technical	504	484	555	472	- 514	- 435	- 433	- 403
Legal, accounting, management consulting and public relations	91	88	74	88	-40	-46	-47	-43
Advertising, market research, and public opinion polling	24	16	32	29	-30	-21	-32	-39
Research and development	55	53	75	46	-30	-32	-32	-38
Architectural, engineering and other technical services	110	79	82	103	- 163	-88	-62	-87
Agricultural, mining, and on-site processing	8	15	17	8	n.p.	-63	-38	-39
Services between affiliated enterprises n.i.e.	189	188	222	177	- 159	- 148	- 182	- 133
Other	27	45	53	21	-92	-37	-40	-24
Personal, cultural, and recreational services	92	112	124	90	- 193	- 194	- 202	- 189
Audiovisual and related services	35	42	44	36	- 162	- 165	- 176	- 165
Other personal, cultural and recreational services	57	70	80	54	-31	-29	-26	-24
Government services n.i.e.	169	111	147	207	- 166	- 131	- 158	- 160

(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
1999						
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
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

(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 6318.

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 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
- *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

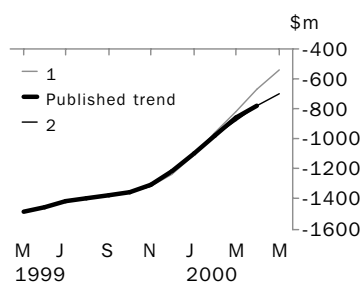
The graph below presents the effect of two possible scenarios on the previous trend estimates:

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

2 The May seasonally adjusted estimate of the balance on goods and services 'deteriorates' by \$200 million when compared with the April 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

*improves by
\$200m on
Apr 2000
\$m*

2

*deteriorates by
\$200m on
Apr 2000
\$m*

	\$m		\$m		\$m
October 1999	-1 352		-1 353		-1 353
November 1999	-1 306		-1 315		-1 308
December 1999	-1 214		-1 229		-1 216
January 2000	-1 093		-1 100		-1 094
February 2000	- 974		- 959		- 977
March 2000	- 855		- 814		- 873
April 2000	- 773		- 668		- 780
May 2000			- 534		- 702

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.
- LIBRARY** A range of ABS publications is available from public and tertiary libraries Australia-wide. Contact your nearest library to determine whether it has the ABS statistics you require, or visit our web site for a list of libraries.
- 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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