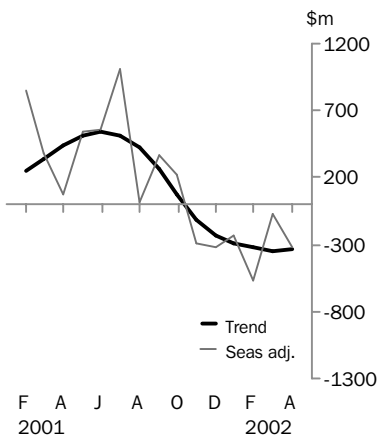


INTERNATIONAL TRADE IN GOODS AND SERVICES

AUSTRALIA

EMBARGO: 11:30AM (CANBERRA TIME) WED 29 MAY 2002

Balance on goods and services



APRIL KEY FIGURES

TREND ESTIMATES

| | Feb 2002 \$m | Mar 2002 \$m | Apr 2002 \$m | Mar 2002 to Apr 2002 % change |
|---------------------------------------|-----------------|-----------------|-----------------|-------------------------------------|
| Balance on goods & services | - 326 | - 345 | - 335 | .. |
| Credits (exports of goods & services) | 12 637 | 12 679 | 12 726 | 0 |
| Debits (imports of goods & services) | 12 963 | 13 024 | 13 061 | 0 |

SEASONALLY ADJUSTED

| | Feb 2002 \$m | Mar 2002 \$m | Apr 2002 \$m | Mar 2002 to Apr 2002 % change |
|---------------------------------------|-----------------|-----------------|-----------------|-------------------------------------|
| Balance on goods & services | - 567 | -79 | - 320 | .. |
| Credits (exports of goods & services) | 12 755 | 12 905 | 12 544 | -3 |
| Debits (imports of goods & services) | 13 322 | 12 984 | 12 864 | -1 |

APRIL KEY POINTS

TREND ESTIMATES

- The provisional trend estimate of the balance on goods and services was a deficit of \$335m in April, a decrease of \$10m on the deficit in March.
- Goods and services credits rose \$47m to \$12,726m. Goods and services debits rose \$37m, to \$13,061m.

SEASONALLY ADJUSTED ESTIMATES

- In seasonally adjusted terms, the balance on goods and services was a deficit of \$320 million, an increase of \$241m on the deficit in March.
- Goods and services credits fell \$361m, with a decrease in goods credits of \$195m (2%) and a decrease in services credits of \$166m. Rural goods fell \$72m (3%) and non-rural and other goods were down \$123m (2%).
- Goods and services debits fell \$120m (1%), with goods debits down \$104m and services debits down \$16m. Consumption goods rose \$117m (4%), capital goods rose \$93m (4%) while intermediate and other goods decreased \$314m (6%).

ORIGINAL ESTIMATES

- In original terms, the April balance on goods and services was a deficit of \$774m, a turnaround of \$1,684m on the surplus in March. The decrease in exports of goods and services of \$978m and an increase in imports of goods and services of \$706m produced this result.

- For further information about these and related statistics, contact Tom Jebbink on (02) 6252 5540 or the National Information and Referral Service on 1300 135 070.

NOTES

FORTHCOMING ISSUES

| <i>ISSUE</i> | <i>EXPECTED RELEASE DATE</i> |
|----------------|------------------------------|
| May 2002 | 2 July 2002 |
| June 2002 | 29 July 2002 |
| July 2002 | 29 August 2002 |
| August 2002 | 30 September 2002 |
| September 2002 | 30 October 2002 |
| October 2002 | 2 December 2002 |

CHANGES IN THIS ISSUE

There are no changes in this issue.

SYMBOLS AND OTHER USAGES

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

R. W. Edwards
Acting Australian Statistician

ANALYSIS AND COMMENTS

BALANCE ON GOODS AND SERVICES

The trend estimate of the balance on goods and services was a deficit of \$335m in April, down \$10m on the deficit in March.

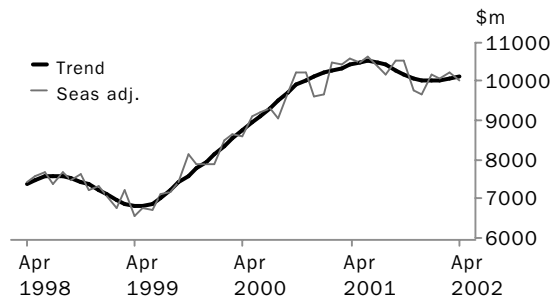
In seasonally adjusted terms, the balance on goods and services was a deficit of \$320m, an increase of \$241m on the deficit in March.

EXPORTS OF GOODS AND SERVICES

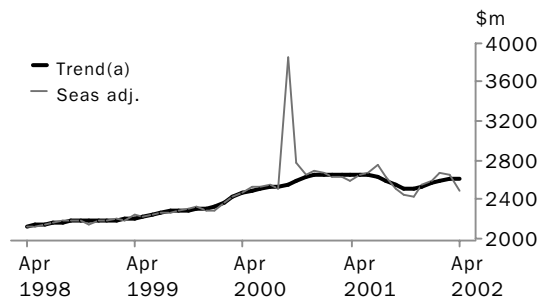
The trend estimate of goods and services credits rose \$47m in April to \$12,726m.

In seasonally adjusted terms, goods and services credits decreased \$361m (3%) in April to \$12,554m. Rural goods were down \$72m (3%) and non-rural and other goods fell \$123m (2%). Services credits decreased \$166m (6%) due to a drop in travel services, driven by a larger than normal drop in short-term visitor arrivals between March and April.

GOODS CREDITS



SERVICES CREDITS



(a) Trend estimates exclude the impact of the Olympics in September and October 2000.

RURAL GOODS The trend estimate of rural goods exports increased \$11m to \$2,310m. In seasonally adjusted terms, rural goods fell \$72m (3%) to \$2,325m. Rural goods, in original terms, decreased \$248m (10%) to \$2,301m. The decrease was largely due to:

- meat and meat preparations, down \$64m (12%), mainly due to the fall in the export volume of beef and veal;
- wool and sheepskins, down \$129m (31%), with greasy wool falling \$108m (39%); and
- other rural goods, down \$130m (11%) to \$1,002m, mainly due to lower export volumes of canola.

These decreases were partly offset by increased exports of cereal and cereal preparations, up \$75m (17%) to \$518m, as exports of wheat rose \$77m (21%).

ANALYSIS AND COMMENTS

NON-RURAL AND OTHER GOODS The trend estimate of exports of non-rural and other goods increased \$30m to \$7,800m. Seasonally adjusted, non-rural and other goods exports fell \$123m (2%) to \$7,727m.

In original terms, exports of non-rural goods decreased \$495m (7%) to \$6,826m, largely due to:

- transport equipment, down \$243m (32%) to \$509m, largely due to a fall in exports of road vehicles;
- other manufactures, down \$157m (13%) to \$1,098m; and
- metals (excluding gold), down \$136m (15%) to \$754m.

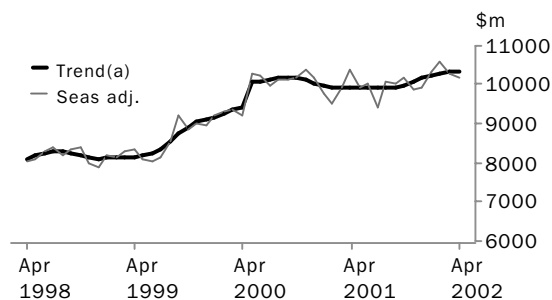
These decreases were partly offset by an increase in metal ores and minerals, up \$129m (11%) to \$1,275m, with increased exports of nickel ores and concentrates, aluminium oxide, uranium and non-agglomerated iron ore.

IMPORTS OF GOODS AND SERVICES

The trend estimate of goods and services debits increased \$37m to \$13,061m.

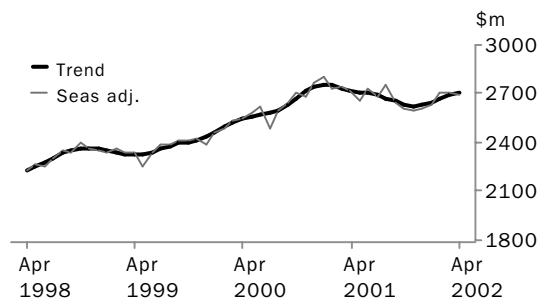
In seasonally adjusted terms, goods and services debits fell \$120m (1%) to \$12,864m. Goods debits decreased \$104m (1%) while services debits fell \$16m.

GOODS DEBITS



(a) A trend break of \$500m has been applied to May 2000.

SERVICES DEBITS



ANALYSIS AND COMMENTS

CONSUMPTION GOODS The trend estimate of imports of consumption goods increased \$26m to \$3,249m. In seasonally adjusted terms, imports of consumption goods rose \$117m (4%) to \$3,268m.

Consumption goods, in original terms, increased \$277m (10%) to \$3,178m. Increases occurred in four out of six categories:

- consumption goods n.e.s., up \$205m (25%) mainly due to medicaments;
- toys, books and leisure goods, up \$49m (21%);
- household electrical items, up \$47m (20%); and
- textiles, clothing and footwear, up \$21m (6%).

Partly offsetting these increases was a fall in non-industrial transport equipment, down \$41m (5%).

CAPITAL GOODS The trend estimate of imports of capital goods fell \$17m to \$2,238m. Seasonally adjusted, capital goods imports rose \$93m (4%) to \$2,219m.

Imports of capital goods, in original terms, rose \$115m (6%) to \$2,162m, largely due to increases in imports of:

- industrial transport equipment n.e.s., up \$58m (24%);
- capital goods n.e.s., up \$39m (14%);
- machinery and industrial equipment, up \$22m (3%); and
- ADP equipment, up \$17m (4%).

These increases were partially offset by decreases in civil aircraft, down \$18m, and telecommunications equipment, down \$3m.

INTERMEDIATE AND OTHER GOODS The trend estimate of imports of intermediate and other goods increased \$9m to \$4,863m. In seasonally adjusted terms, intermediate and other goods imports decreased \$314m (6%) to \$4,681m.

Imports of intermediate and other goods, in original terms, increased \$32m (1%) to \$4,354m. There were increases in most categories, most significantly in:

- processed industrial supplies n.e.s., up \$106m (11%);
- other parts for capital goods, up \$46m (7%); and
- parts for transport equipment, up \$25m (5%).

Partially offsetting these increases, fuels and lubricants decreased \$120m (17%). This was largely due to a \$62m (13%) fall in crude petroleum imports.

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 | | | | | | | | | | | | |
| 2001 | | | | | | | | | | | | |
| February | 855 | 13 102 | 10 469 | 2 421 | 8 048 | 2 633 | -12 247 | -9 514 | -2 790 | -2 047 | -4 677 | -2 733 |
| March | 375 | 13 052 | 10 414 | 2 625 | 7 789 | 2 638 | -12 677 | -9 931 | -3 016 | -2 029 | -4 886 | -2 746 |
| April | 72 | 13 195 | 10 610 | 2 640 | 7 970 | 2 585 | -13 123 | -10 410 | -3 170 | -1 983 | -5 257 | -2 713 |
| May | 543 | 13 126 | 10 476 | 2 585 | 7 891 | 2 650 | -12 583 | -9 930 | -2 965 | -1 995 | -4 970 | -2 653 |
| June | 558 | 13 340 | 10 664 | 2 578 | 8 086 | 2 676 | -12 782 | -10 052 | -3 022 | -1 973 | -5 057 | -2 730 |
| July | 1 011 | 13 125 | 10 377 | 2 607 | 7 770 | 2 748 | -12 114 | -9 438 | -2 898 | -2 119 | -4 421 | -2 676 |
| August | 23 | 12 830 | 10 194 | 2 766 | 7 428 | 2 636 | -12 807 | -10 058 | -3 048 | -2 046 | -4 964 | -2 749 |
| September | 369 | 13 039 | 10 522 | 2 545 | 7 977 | 2 517 | -12 670 | -10 029 | -2 988 | -2 226 | -4 815 | -2 641 |
| October | 221 | 13 002 | 10 560 | 2 628 | 7 932 | 2 442 | -12 781 | -10 171 | -3 127 | -2 199 | -4 845 | -2 610 |
| November | -296 | 12 179 | 9 758 | 2 431 | 7 327 | 2 421 | -12 475 | -9 882 | -3 156 | -2 200 | -4 526 | -2 593 |
| December | -317 | 12 246 | 9 692 | 2 141 | 7 551 | 2 554 | -12 563 | -9 952 | -2 910 | -2 301 | -4 741 | -2 611 |
| 2002 | | | | | | | | | | | | |
| January | -228 | 12 769 | 10 173 | 2 201 | 7 972 | 2 596 | -12 997 | -10 361 | -3 139 | -2 357 | -4 865 | -2 636 |
| February | -567 | 12 755 | 10 084 | 2 367 | 7 717 | 2 671 | -13 322 | -10 612 | -3 360 | -2 346 | -4 906 | -2 710 |
| March | -79 | 12 905 | 10 247 | 2 397 | 7 850 | 2 658 | -12 984 | -10 272 | -3 151 | -2 126 | -4 995 | -2 712 |
| April | -320 | 12 544 | 10 052 | 2 325 | 7 727 | 2 492 | -12 864 | -10 168 | -3 268 | -2 219 | -4 681 | -2 696 |
| TREND ESTIMATES | | | | | | | | | | | | |
| 2001 | | | | | | | | | | | | |
| February | 248 | 12 933 | 10 282 | 2 550 | 7 732 | 2 651 | -12 685 | -9 935 | -2 991 | -2 044 | -4 900 | -2 750 |
| March | 340 | 13 004 | 10 359 | 2 562 | 7 797 | 2 645 | -12 664 | -9 928 | -2 990 | -2 009 | -4 929 | -2 736 |
| April | 433 | 13 088 | 10 439 | 2 582 | 7 857 | 2 649 | -12 655 | -9 934 | -2 993 | -1 992 | -4 949 | -2 721 |
| May | 510 | 13 165 | 10 504 | 2 609 | 7 895 | 2 661 | -12 655 | -9 945 | -2 997 | -1 999 | -4 949 | -2 710 |
| June | 542 | 13 194 | 10 531 | 2 638 | 7 893 | 2 663 | -12 652 | -9 951 | -3 006 | -2 024 | -4 921 | -2 701 |
| July | 517 | 13 141 | 10 499 | 2 654 | 7 845 | 2 642 | -12 624 | -9 933 | -3 010 | -2 060 | -4 863 | -2 691 |
| August | 430 | 13 015 | 10 416 | 2 637 | 7 779 | 2 599 | -12 585 | -9 910 | -3 010 | -2 105 | -4 795 | -2 675 |
| September | 270 | 12 846 | 10 298 | 2 582 | 7 716 | 2 548 | -12 576 | -9 924 | -3 020 | -2 160 | -4 744 | -2 652 |
| October | 69 | 12 694 | 10 181 | 2 500 | 7 681 | 2 513 | -12 625 | -9 993 | -3 046 | -2 214 | -4 733 | -2 632 |
| November | -113 | 12 597 | 10 088 | 2 411 | 7 677 | 2 509 | -12 710 | -10 087 | -3 078 | -2 255 | -4 754 | -2 623 |
| December | -230 | 12 570 | 10 037 | 2 339 | 7 698 | 2 533 | -12 800 | -10 171 | -3 112 | -2 277 | -4 782 | -2 629 |
| 2002 | | | | | | | | | | | | |
| January | -292 | 12 592 | 10 024 | 2 301 | 7 723 | 2 568 | -12 884 | -10 236 | -3 148 | -2 281 | -4 807 | -2 648 |
| February | -326 | 12 637 | 10 042 | 2 292 | 7 750 | 2 595 | -12 963 | -10 293 | -3 186 | -2 273 | -4 834 | -2 670 |
| March | -345 | 12 679 | 10 069 | 2 299 | 7 770 | 2 610 | -13 024 | -10 332 | -3 223 | -2 255 | -4 854 | -2 692 |
| April | -335 | 12 726 | 10 110 | 2 310 | 7 800 | 2 616 | -13 061 | -10 350 | -3 249 | -2 238 | -4 863 | -2 711 |

(a) For sign conventions, see paragraph 8 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 |
| 1998-1999 | -14 428 | 112 025 | 85 783 | 21 862 | 63 921 | 26 242 | -126 453 | -98 427 | -28 041 | -23 055 | -47 331 | -28 026 |
| 1999-2000 | -14 351 | 125 972 | 97 655 | 23 617 | 74 038 | 28 317 | -140 323 | -110 610 | -30 781 | -26 695 | -53 134 | -29 713 |
| 2000-2001 | 774 | 153 140 | 120 287 | 29 061 | 91 226 | 32 853 | -152 366 | -120 185 | -35 775 | -25 400 | -59 010 | -32 181 |
| 2001 | | | | | | | | | | | | |
| February | 1 904 | 12 792 | 9 648 | 2 319 | 7 329 | 3 144 | -10 888 | -8 515 | -2 539 | -1 699 | -4 277 | -2 373 |
| March | 475 | 13 147 | 10 605 | 2 751 | 7 854 | 2 542 | -12 672 | -10 060 | -3 041 | -2 014 | -5 005 | -2 612 |
| April | 388 | 12 719 | 10 240 | 2 560 | 7 680 | 2 479 | -12 331 | -9 693 | -2 821 | -1 898 | -4 974 | -2 638 |
| May | 434 | 13 143 | 10 803 | 2 732 | 8 071 | 2 340 | -12 709 | -10 102 | -2 795 | -2 128 | -5 179 | -2 607 |
| June | 671 | 13 125 | 10 645 | 2 525 | 8 120 | 2 480 | -12 454 | -9 694 | -2 761 | -2 117 | -4 816 | -2 760 |
| July | 904 | 13 706 | 10 611 | 2 554 | 8 057 | 3 095 | -12 802 | -9 941 | -3 160 | -2 082 | -4 699 | -2 861 |
| August | -464 | 12 977 | 10 514 | 2 650 | 7 864 | 2 463 | -13 441 | -10 658 | -3 357 | -2 248 | -5 053 | -2 783 |
| September | 348 | 12 914 | 10 634 | 2 481 | 8 153 | 2 280 | -12 566 | -9 730 | -3 056 | -2 127 | -4 547 | -2 836 |
| October | -1 227 | 13 254 | 10 838 | 2 644 | 8 194 | 2 416 | -14 481 | -11 677 | -3 756 | -2 459 | -5 462 | -2 804 |
| November | -762 | 12 387 | 10 058 | 2 480 | 7 578 | 2 329 | -13 149 | -10 584 | -3 428 | -2 311 | -4 845 | -2 565 |
| December | 920 | 12 749 | 10 203 | 2 338 | 7 865 | 2 546 | -11 829 | -9 256 | -2 754 | -2 138 | -4 364 | -2 573 |
| 2002 | | | | | | | | | | | | |
| January | -667 | 11 802 | 8 897 | 2 058 | 6 839 | 2 905 | -12 469 | -9 791 | -2 801 | -2 205 | -4 785 | -2 678 |
| February | 643 | 12 482 | 9 293 | 2 267 | 7 026 | 3 189 | -11 839 | -9 486 | -3 059 | -1 945 | -4 482 | -2 353 |
| March | 910 | 13 090 | 10 512 | 2 549 | 7 963 | 2 578 | -12 180 | -9 698 | -2 901 | -2 047 | -4 750 | -2 482 |
| April | -774 | 12 112 | 9 718 | 2 301 | 7 417 | 2 394 | -12 886 | -10 196 | -3 178 | -2 162 | -4 856 | -2 690 |
| FINANCIAL YEAR TO DATE | | | | | | | | | | | | |
| 10 months to Apr 2001 | -331 | 126 872 | 98 839 | 23 804 | 75 035 | 28 033 | -127 203 | -100 389 | -30 219 | -21 155 | -49 015 | -26 814 |
| 10 months to Apr 2002 | -169 | 127 473 | 101 278 | 24 322 | 76 956 | 26 195 | -127 642 | -101 017 | -31 450 | -21 724 | -47 843 | -26 625 |

(a) For sign conventions, see paragraph 8 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> |
| 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 |
| 2000-2001 | 120 287 | 29 061 | 5 796 | 5 834 | n.p. | 3 897 | 13 534 |
| 2001 | | | | | | | |
| February | 9 648 | 2 319 | 446 | 499 | n.p. | 318 | 1 056 |
| March | 10 605 | 2 751 | 566 | 584 | n.p. | 443 | 1 158 |
| April | 10 240 | 2 560 | 531 | 566 | n.p. | 325 | 1 138 |
| May | 10 803 | 2 732 | 545 | 640 | n.p. | 332 | 1 215 |
| June | 10 645 | 2 525 | 603 | 363 | n.p. | 309 | 1 250 |
| July | 10 611 | 2 554 | 555 | 460 | n.p. | 290 | 1 249 |
| August | 10 514 | 2 650 | 563 | 540 | n.p. | 313 | 1 234 |
| September | 10 634 | 2 481 | 624 | 433 | n.p. | 316 | 1 108 |
| October | 10 838 | 2 644 | 617 | 451 | n.p. | 365 | 1 211 |
| November | 10 058 | 2 480 | 516 | 488 | n.p. | 328 | 1 148 |
| December | 10 203 | 2 338 | 504 | 444 | n.p. | 278 | 1 112 |
| 2002 | | | | | | | |
| January | 8 897 | 2 058 | 297 | 587 | n.p. | 173 | 1 001 |
| February | 9 293 | 2 267 | 443 | 415 | n.p. | 313 | 1 096 |
| March | 10 512 | 2 549 | 552 | 443 | n.p. | 422 | 1 132 |
| April | 9 718 | 2 301 | 488 | 518 | n.p. | 293 | 1 002 |
| FINANCIAL YEAR TO DATE | | | | | | | |
| 10 months to Apr 2001 | 98 839 | 23 804 | 4 648 | 4 831 | n.p. | 3 256 | 11 069 |
| 10 months to Apr 2002 | 101 278 | 24 322 | 5 159 | 4 779 | n.p. | 3 091 | 11 293 |

(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> |
|------------------|---------------------------------|--------------------------------|----------------------------------|----------------------------|----------------------------|------------------|----------------------------|---------------------------|---------------------------|-----------------------|
| <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> |
| 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 |
| 2000-2001 | 83 816 | 15 205 | 10 844 | 13 464 | 10 146 | 8 797 | 5 041 | 13 510 | 6 809 | 7 410 |
| 2001 | | | | | | | | | | |
| February | 6 700 | 1 129 | 820 | 997 | 786 | 1 007 | 425 | 1 081 | 455 | 629 |
| March | 7 217 | 1 309 | 874 | 1 041 | 954 | 710 | 516 | 1 261 | 552 | 637 |
| April | 7 108 | 1 335 | 1 007 | 1 087 | 916 | 703 | 392 | 1 124 | 544 | 572 |
| May | 7 221 | 1 319 | 1 063 | 1 042 | 836 | 723 | 529 | 1 181 | 528 | 850 |
| June | 7 320 | 1 382 | 1 100 | 950 | 912 | 742 | 395 | 1 191 | 648 | 800 |
| July | 7 453 | 1 413 | 1 135 | 1 101 | 933 | 681 | 390 | 1 177 | 623 | 604 |
| August | 7 259 | 1 263 | 1 106 | 1 006 | 784 | 730 | 443 | 1 191 | 736 | 605 |
| September | 7 511 | 1 227 | 1 228 | 1 079 | 854 | 638 | 463 | 1 243 | 779 | 642 |
| October | 7 517 | 1 356 | 1 165 | 917 | 829 | 700 | 613 | 1 164 | 773 | 677 |
| November | 6 897 | 1 127 | 1 026 | 934 | 812 | 735 | 414 | 1 216 | 633 | 681 |
| December | 7 359 | 1 377 | 1 122 | 876 | 724 | 892 | 569 | 1 144 | 655 | 506 |
| 2002 | | | | | | | | | | |
| January | 6 117 | 1 038 | 1 244 | 891 | 807 | 469 | 205 | 889 | 574 | 722 |
| February | 6 463 | 1 153 | 1 069 | 753 | 759 | 571 | 443 | 1 115 | 600 | 563 |
| March | 7 321 | 1 146 | 1 164 | 788 | 890 | 674 | 752 | 1 255 | 652 | 642 |
| April | 6 826 | 1 275 | 1 076 | 835 | 754 | 587 | 509 | 1 098 | 692 | 591 |

FINANCIAL YEAR TO DATE

| | | | | | | | | | | |
|-----------------------|--------|--------|--------|--------|-------|-------|-------|--------|-------|-------|
| 10 months to Apr 2001 | 69 275 | 12 504 | 8 681 | 11 472 | 8 398 | 7 332 | 4 117 | 11 138 | 5 633 | 5 760 |
| 10 months to Apr 2002 | 70 723 | 12 375 | 11 335 | 9 180 | 8 146 | 6 677 | 4 801 | 11 492 | 6 717 | 6 233 |

(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 |
| 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 |
| 2000-2001 | -120 185 | -35 775 | -4 483 | -3 000 | -9 627 | -4 811 | -3 359 | -10 495 |
| 2001 | | | | | | | | |
| February | -8 515 | -2 539 | -340 | -191 | -660 | -422 | -204 | -722 |
| March | -10 060 | -3 041 | -389 | -226 | -864 | -450 | -239 | -873 |
| April | -9 693 | -2 821 | -361 | -209 | -805 | -363 | -235 | -848 |
| May | -10 102 | -2 795 | -364 | -203 | -773 | -301 | -271 | -883 |
| June | -9 694 | -2 761 | -347 | -205 | -847 | -294 | -256 | -812 |
| July | -9 941 | -3 160 | -379 | -232 | -799 | -452 | -324 | -974 |
| August | -10 658 | -3 357 | -397 | -281 | -824 | -503 | -330 | -1 022 |
| September | -9 730 | -3 056 | -376 | -257 | -810 | -389 | -330 | -894 |
| October | -11 677 | -3 756 | -507 | -355 | -898 | -420 | -395 | -1 181 |
| November | -10 584 | -3 428 | -460 | -338 | -903 | -389 | -320 | -1 018 |
| December | -9 256 | -2 754 | -386 | -217 | -821 | -309 | -218 | -803 |
| 2002 | | | | | | | | |
| January | -9 791 | -2 801 | -406 | -186 | -696 | -440 | -234 | -839 |
| February | -9 486 | -3 059 | -376 | -239 | -684 | -529 | -272 | -959 |
| March | -9 698 | -2 901 | -364 | -239 | -861 | -372 | -231 | -834 |
| April | -10 196 | -3 178 | -360 | -286 | -820 | -393 | -280 | -1 039 |

FINANCIAL YEAR TO DATE

| | | | | | | | | |
|-----------------------|----------|---------|--------|--------|--------|--------|--------|--------|
| 10 months to Apr 2001 | -100 389 | -30 219 | -3 772 | -2 592 | -8 007 | -4 216 | -2 832 | -8 800 |
| 10 months to Apr 2002 | -101 017 | -31 450 | -4 011 | -2 630 | -8 116 | -4 196 | -2 934 | -9 563 |

(a) For sign conventions, see paragraph 8 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> |
| 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 |
| 2000-2001 | -25 400 | -8 876 | -5 260 | -4 379 | - 609 | -2 753 | -3 523 |
| 2001 | | | | | | | |
| February | -1 699 | - 664 | - 308 | - 221 | -96 | - 156 | - 254 |
| March | -2 014 | - 696 | - 423 | - 339 | -74 | - 185 | - 297 |
| April | -1 898 | - 690 | - 409 | - 308 | -5 | - 206 | - 280 |
| May | -2 128 | - 745 | - 440 | - 334 | -7 | - 228 | - 374 |
| June | -2 117 | - 699 | - 452 | - 361 | -38 | - 273 | - 294 |
| July | -2 082 | - 786 | - 417 | - 308 | 0 | - 249 | - 322 |
| August | -2 248 | - 915 | - 376 | - 368 | -28 | - 256 | - 305 |
| September | -2 127 | - 752 | - 366 | - 475 | -3 | - 235 | - 296 |
| October | -2 459 | - 977 | - 422 | - 351 | -14 | - 367 | - 328 |
| November | -2 311 | - 875 | - 436 | - 365 | -34 | - 289 | - 312 |
| December | -2 138 | - 775 | - 477 | - 336 | -46 | - 228 | - 276 |
| 2002 | | | | | | | |
| January | -2 205 | - 830 | - 378 | - 163 | - 354 | - 233 | - 247 |
| February | -1 945 | - 658 | - 372 | - 171 | - 234 | - 249 | - 261 |
| March | -2 047 | - 713 | - 456 | - 231 | - 133 | - 239 | - 275 |
| April | -2 162 | - 735 | - 473 | - 228 | - 115 | - 297 | - 314 |
| FINANCIAL YEAR TO DATE | | | | | | | |
| 10 months to Apr 2001 | -21 155 | -7 432 | -4 368 | -3 684 | - 564 | -2 252 | -2 855 |
| 10 months to Apr 2002 | -21 724 | -8 016 | -4 173 | -2 996 | - 961 | -2 642 | -2 936 |

(a) For sign conventions, see paragraph 8 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> |
| 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 |
| 2000-2001 | -54 652 | - 592 | -1 133 | -10 358 | -7 089 | -2 255 | -9 072 | -3 777 |
| 2001 | | | | | | | | |
| February | -3 934 | -48 | -78 | - 642 | - 510 | - 158 | - 670 | - 290 |
| March | -4 611 | -49 | - 116 | - 908 | - 609 | - 186 | - 731 | - 371 |
| April | -4 514 | -40 | -73 | - 776 | - 612 | - 209 | - 706 | - 377 |
| May | -4 548 | -50 | - 103 | - 892 | - 578 | - 198 | - 763 | - 332 |
| June | -4 317 | -50 | -90 | - 905 | - 542 | - 188 | - 738 | - 332 |
| July | -4 322 | -48 | -80 | - 794 | - 552 | - 193 | - 755 | - 259 |
| August | -4 606 | -50 | -88 | - 866 | - 661 | - 170 | - 715 | - 355 |
| September | -4 147 | -39 | -90 | - 810 | - 523 | - 158 | - 618 | - 296 |
| October | -4 941 | -46 | - 115 | - 885 | - 694 | - 186 | - 780 | - 289 |
| November | -4 457 | -53 | - 101 | - 650 | - 550 | - 190 | - 722 | - 281 |
| December | -3 919 | -39 | -76 | - 688 | - 536 | - 191 | - 630 | - 285 |
| 2002 | | | | | | | | |
| January | -4 426 | -56 | - 100 | - 618 | - 550 | - 177 | - 664 | - 372 |
| February | -4 018 | -52 | -73 | - 673 | - 565 | - 161 | - 620 | - 253 |
| March | -4 322 | -49 | - 107 | - 703 | - 539 | - 193 | - 652 | - 291 |
| April | -4 354 | -47 | - 106 | - 583 | - 564 | - 183 | - 698 | - 277 |
| FINANCIAL YEAR TO DATE | | | | | | | | |
| 10 months to Apr 2001 | -45 787 | - 492 | - 940 | -8 561 | -5 969 | -1 869 | -7 571 | -3 113 |
| 10 months to Apr 2002 | -43 512 | - 479 | - 936 | -7 270 | -5 734 | -1 802 | -6 854 | -2 958 |

(a) For sign conventions, see paragraph 8 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> |
| 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 |
| 2000-2001 | -2 311 | -1 863 | -1 437 | -2 193 | -11 252 | -1 320 | -4 358 |
| 2001 | | | | | | | |
| February | - 172 | - 137 | - 103 | - 162 | - 828 | - 136 | - 343 |
| March | - 196 | - 142 | - 116 | - 191 | - 930 | -66 | - 394 |
| April | - 157 | - 135 | - 133 | - 175 | -1 016 | -105 | - 460 |
| May | - 163 | - 160 | - 117 | - 177 | - 945 | -70 | - 631 |
| June | - 169 | - 154 | - 112 | - 172 | - 807 | -58 | - 499 |
| July | - 185 | - 172 | - 140 | - 186 | - 874 | -84 | - 377 |
| August | - 199 | - 167 | - 149 | - 185 | - 911 | -90 | - 447 |
| September | - 183 | - 145 | - 135 | - 172 | - 905 | -73 | - 400 |
| October | - 221 | - 164 | - 172 | - 204 | -1 036 | -149 | - 521 |
| November | - 206 | - 160 | - 163 | - 208 | -1 089 | -84 | - 388 |
| December | - 156 | - 117 | - 116 | - 155 | - 855 | -75 | - 445 |
| 2002 | | | | | | | |
| January | - 181 | - 151 | - 176 | - 194 | -1 021 | - 166 | - 359 |
| February | - 178 | - 143 | - 125 | - 157 | - 914 | - 104 | - 464 |
| March | - 187 | - 133 | - 154 | - 176 | - 965 | - 173 | - 428 |
| April | - 189 | - 155 | - 147 | - 183 | -1 071 | - 151 | - 502 |
| FINANCIAL YEAR TO DATE | | | | | | | |
| 10 months to Apr 2001 | -1 979 | -1 549 | -1 208 | -1 844 | -9 500 | -1 192 | -3 228 |
| 10 months to Apr 2002 | -1 885 | -1 507 | -1 477 | -1 820 | -9 641 | -1 149 | -4 331 |

(a) For sign conventions, see paragraph 8 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 |
| 1998-1999 | 26 242 | 1 199 | 5 604 | 11 944 | 7 495 | -28 026 | -5 009 | -4 358 | -9 044 | -9 615 |
| 1999-2000 | 28 317 | 1 017 | 5 848 | 13 139 | 8 313 | -29 713 | -5 257 | -4 761 | -9 836 | -9 859 |
| 2000-2001 | 32 853 | 1 038 | 7 024 | 15 366 | 9 425 | -32 181 | -5 991 | -5 361 | -11 189 | -9 640 |
| 2001 | | | | | | | | | | |
| February | 3 144 | 94 | 619 | 1 798 | 633 | -2 373 | -443 | -374 | -791 | -765 |
| March | 2 542 | 93 | 620 | 1 181 | 648 | -2 612 | -549 | -423 | -865 | -775 |
| April | 2 479 | 81 | 569 | 1 134 | 695 | -2 638 | -507 | -419 | -939 | -773 |
| May | 2 340 | 81 | 569 | 986 | 704 | -2 607 | -494 | -464 | -878 | -771 |
| June | 2 480 | 79 | 568 | 1 108 | 725 | -2 760 | -447 | -520 | -945 | -848 |
| July | 3 095 | 84 | 587 | 1 748 | 676 | -2 861 | -468 | -502 | -1 088 | -803 |
| August | 2 463 | 84 | 585 | 1 111 | 683 | -2 783 | -531 | -434 | -999 | -819 |
| September | 2 280 | 84 | 564 | 949 | 683 | -2 836 | -452 | -484 | -1 046 | -854 |
| October | 2 416 | 93 | 536 | 1 047 | 740 | -2 804 | -554 | -397 | -965 | -888 |
| November | 2 329 | 93 | 519 | 963 | 754 | -2 565 | -512 | -360 | -805 | -888 |
| December | 2 546 | 92 | 560 | 1 154 | 740 | -2 573 | -422 | -434 | -799 | -918 |
| 2002 | | | | | | | | | | |
| January | 2 905 | 97 | 588 | 1 531 | 689 | -2 678 | -436 | -425 | -993 | -824 |
| February | 3 189 | 97 | 588 | 1 822 | 682 | -2 353 | -419 | -352 | -736 | -846 |
| March | 2 578 | 97 | 587 | 1 203 | 691 | -2 482 | -455 | -400 | -809 | -818 |
| April | 2 394 | 83 | 501 | 1 043 | 767 | -2 690 | -456 | -434 | -934 | -866 |
| FINANCIAL YEAR TO DATE | | | | | | | | | | |
| 10 months to Apr 2001 | 28 033 | 878 | 5 887 | 13 272 | 7 996 | -26 814 | -5 050 | -4 377 | -9 366 | -8 021 |
| 10 months to Apr 2002 | 26 195 | 904 | 5 615 | 12 571 | 7 105 | -26 625 | -4 705 | -4 222 | -9 174 | -8 524 |

(a) For sign conventions, see paragraph 8 of the Explanatory Notes.

(b) For more detailed trade in services by commodity, see Table 6.

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> |
| | 2001 | 2001 | 2001 | 2002 | 2001 | 2001 | 2001 | 2002 |
| | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m |
| SERVICES | 7 299 | 7 838 | 7 291 | 8 672 | -8 005 | -8 480 | -7 942 | -7 513 |
| Transportation services | 1 947 | 1 988 | 1 893 | 2 054 | -2 851 | -2 871 | -2 679 | -2 487 |
| Passenger | 1 706 | 1 736 | 1 615 | 1 763 | -1 157 | -1 153 | - 951 | - 954 |
| Freight | 241 | 252 | 278 | 291 | -1 448 | -1 451 | -1 488 | -1 310 |
| Other | n.p. | n.p. | n.p. | n.p. | - 246 | - 267 | - 240 | - 223 |
| Travel services | 3 228 | 3 808 | 3 164 | 4 556 | -2 762 | -3 133 | -2 569 | -2 538 |
| Business | 320 | 283 | 231 | 280 | - 719 | - 705 | - 564 | - 670 |
| Personal | 2 908 | 3 525 | 2 933 | 4 276 | -2 043 | -2 428 | -2 005 | -1 868 |
| Education-related | 673 | 1 166 | 519 | 1 755 | - 131 | - 243 | - 165 | - 169 |
| Other | 2 235 | 2 359 | 2 414 | 2 521 | -1 912 | -2 185 | -1 840 | -1 699 |
| Communications services | 284 | 274 | 250 | 260 | - 402 | - 408 | - 394 | - 401 |
| Construction services | 26 | 18 | 24 | 22 | 0 | 0 | 0 | 0 |
| Insurance services | 169 | 169 | 169 | 169 | - 211 | - 214 | - 214 | - 214 |
| Financial services | 186 | 196 | 196 | 196 | - 132 | - 139 | - 139 | - 139 |
| Computer and information services | 237 | 211 | 238 | 180 | -94 | -105 | -131 | -91 |
| Royalties and licence fees | 170 | 130 | 134 | 143 | - 404 | - 435 | - 433 | - 398 |
| Other business services | 720 | 734 | 887 | 776 | - 812 | - 858 | -1 000 | - 818 |
| Merchanting and other trade-related | 109 | 122 | 158 | 136 | -67 | -76 | -92 | -70 |
| Operational leasing | 9 | 5 | 7 | 5 | - 285 | - 256 | - 276 | - 278 |
| Miscellaneous business, professional & technical | 602 | 607 | 722 | 635 | - 460 | - 526 | - 632 | - 470 |
| Legal, accounting, management consulting and public relations | 111 | 113 | 143 | 135 | -49 | -60 | -70 | -66 |
| Advertising, market research, and public opinion polling | 24 | 18 | 37 | 49 | -40 | -33 | -37 | -30 |
| Research and development | 58 | 61 | 80 | 64 | -23 | -26 | -35 | -27 |
| Architectural, engineering and other technical services | 94 | 106 | 159 | 123 | -97 | - 107 | -93 | -94 |
| Agricultural, mining, and on-site processing | 9 | 7 | 23 | 8 | -23 | -27 | -82 | -21 |
| Services between affiliated enterprises n.i.e. | 220 | 209 | 211 | 182 | - 163 | - 209 | - 207 | - 173 |
| Other | 86 | 93 | 69 | 74 | -65 | -64 | - 108 | -59 |
| Personal, cultural, and recreational services | 110 | 139 | 142 | 103 | - 153 | - 174 | - 223 | - 275 |
| Audiovisual and related services | 29 | 18 | 21 | 27 | - 131 | - 145 | - 181 | - 229 |
| Other personal, cultural and recreational services | 81 | 121 | 121 | 76 | -22 | -29 | -42 | -46 |
| Government services n.i.e. | 222 | 171 | 194 | 213 | - 184 | - 143 | - 160 | - 152 |

(a) For sign conventions, see paragraph 8 of the Explanatory Notes.

(b) For more information, see paragraphs 11 and 12 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> |
|------------------|-----------------------------|-----------------------------|-------------|---------------------|------------------------------|--|
| 1998-1999 | 0.6276 | 0.3824 | . | 77.81 | 0.4589 | 56.0 |
| 1999-2000 | 0.6289 | 0.3948 | 0.6278 | 67.90 | 0.4642 | 55.2 |
| 2000-2001 | 0.5379 | 0.3704 | 0.6023 | 61.49 | 0.4177 | 50.3 |
| 2001 | | | | | | |
| 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 |
| April | 0.5002 | 0.3485 | 0.5597 | 61.97 | 0.3947 | 48.4 |
| May | 0.5201 | 0.3644 | 0.5936 | 63.35 | 0.4118 | 50.1 |
| June | 0.5179 | 0.3691 | 0.6064 | 63.32 | 0.4142 | 50.3 |
| July | 0.5101 | 0.3608 | 0.5934 | 63.56 | 0.4079 | 49.8 |
| August | 0.5251 | 0.3654 | 0.5823 | 63.77 | 0.4120 | 50.0 |
| September | 0.5063 | 0.3461 | 0.5558 | 60.16 | 0.3937 | 48.1 |
| October | 0.5054 | 0.3482 | 0.5574 | 61.30 | 0.3952 | 48.6 |
| November | 0.5168 | 0.3597 | 0.5821 | 63.25 | 0.4075 | 50.0 |
| December | 0.5146 | 0.3573 | 0.5761 | 65.50 | 0.4070 | 50.1 |
| 2002 | | | | | | |
| January | 0.5169 | 0.3600 | 0.5836 | 68.51 | 0.4121 | 50.9 |
| February | 0.5130 | 0.3605 | 0.5897 | 68.54 | 0.4122 | 50.7 |
| March | 0.5243 | 0.3685 | 0.5982 | 68.74 | 0.4195 | 51.4 |
| April | 0.5354 | 0.3713 | 0.6047 | 70.06 | 0.4263 | 52.3 |

(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. General merchandise imports and exports are derived mainly from international trade statistics, which are based on Australian Customs Service records. Adjustments for coverage and timing are made to international trade statistics to bring them to a balance of payments basis. The main source of services data is the quarterly Survey of International Trade in Services.

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).

SEASONAL ADJUSTMENT

4 Monthly original estimates are volatile, being subject to calendar related and large irregular influences. Seasonally adjusted estimates are derived by estimating and removing systematic calendar related effects, such as seasonal and trading day influences, from the original series. The trading day influences arise from the varying length of months and the varying number of Sundays, Mondays, Tuesdays etc in each month. Seasonal adjustment does not aim to remove the irregular or non-seasonal influences which may be present in any particular month. The irregular influences may reflect both random economic events and difficulties of statistical recording.

5 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.

TREND ESTIMATES

6 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.

7 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, they result in revisions to the estimates for the most recent six months 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.

EXPLANATORY NOTES

SIGN CONVENTION

8 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.

COMMODITY BREAKDOWNS OF GOODS

9 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, 1998* (Cat. no. 5331.0).

10 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. The information at this level is available as a special data service, and can be obtained from Balance of Payments Section on Canberra 02 6252 6932.

COMMODITY BREAKDOWNS OF SERVICES

11 The quarterly detailed services data published in Table 6 are consistent with the monthly aggregates shown in Table 5. Subject to confidentiality constraints, a further breakdown of services data on a quarterly basis is available on request. Detailed annual data are published for 49 services commodities in the annual publication, *Balance of Payments and International Investment Position, Australia* (Cat. no. 5363.0). Services trade data by major partner countries and by Australian State of production/consumption are published on a financial year basis and a calendar year basis in feature articles in this publication. Additional detail and additional presentations of the data are 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 and Referral Service. Contact details are shown on the back of this publication.

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
- *International Merchandise Trade, Australia* (Cat no. 5422.0)—issued quarterly
- *Balance of Payments and International Investment Position, Australia: Concepts, Sources and Methods* (Cat. no. 5331.0)
- *Information Paper: Quality of Australian Balance of Payments Statistics* (Cat. no. 5342.0)
- *International Merchandise Trade, Australia: Concepts, Sources and Methods* (Cat. no. 5489.0)
- *A Guide to Australian Balance of Payments and International Investment Position Statistics* (Cat. no. 5362.0.55.001).

15 The last four publications are located on the ABS website (<www.abs.gov.au>-select [About Statistics](#) then select [Concepts & Classifications](#)).

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 7.

TREND REVISIONS

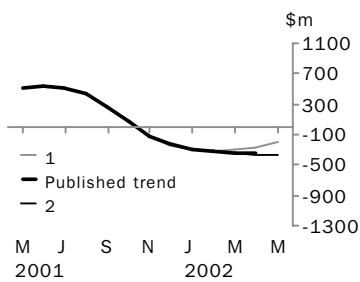
The graph below presents the effect of two possible scenarios on the previous trend estimates:

1 The May seasonally adjusted estimate of the balance on goods and services 'improves' by \$200m 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 \$200m 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 \$200m 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 \$200m.

BALANCE ON GOODS AND SERVICES



| | TREND AS PUBLISHED | WHAT IF NEXT MONTH'S SEASONALLY ADJUSTED ESTIMATE: | |
|---------------|--------------------|--|---|
| | | 1 <i>improves by \$200m on Apr 2002</i> | 2 <i>deteriorates by \$200m on Apr 2002</i> |
| | \$m | \$m | \$m |
| October 2001 | 69 | 69 | 69 |
| November 2001 | -113 | -121 | -114 |
| December 2001 | -230 | -246 | -232 |
| January 2002 | -292 | -300 | -293 |
| February 2002 | -326 | -313 | -331 |
| March 2002 | -345 | -296 | -355 |
| April 2002 | -335 | -263 | -374 |
| May 2002 | | -208 | -376 |

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- 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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