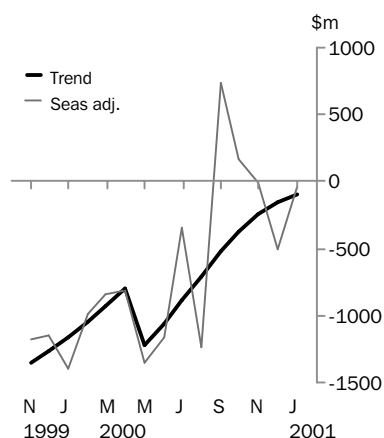


INTERNATIONAL TRADE IN GOODS AND SERVICES

AUSTRALIA

EMBARGO: 11:30AM (CANBERRA TIME) THURS 1 MAR 2001

Balance on goods and services



JANUARY KEY FIGURES

TREND ESTIMATES

	Nov 2000 \$m	Dec 2000 \$m	Jan 2001 \$m	Dec 2000 to Jan 2001 % change
Balance on goods & services	- 250	- 151	- 100	..
Credits (exports of goods & services)	12 606	12 660	12 664	0
Debits (imports of goods & services)	12 856	12 811	12 764	0

SEASONALLY ADJUSTED

	Nov 2000 \$m	Dec 2000 \$m	Jan 2001 \$m	Dec 2000 to Jan 2001 % change
Balance on goods & services	-15	- 500	-37	..
Credits (exports of goods & services)	13 038	12 424	12 257	-1
Debits (imports of goods & services)	13 053	12 924	12 294	-5

JANUARY KEY POINTS

TREND ESTIMATES

- The provisional trend estimate of the balance on goods and services is a deficit of \$100 million in January 2001, a fall of \$51 million on the deficit in December. The trend deficit has been falling since May 2000 to reach its lowest level since May 1997.
- Goods and services credits rose \$4 million, and have been rising each month since April 1999. Goods and services debits fell \$47 million, the third monthly decline since the series peaked in October 2000.

SEASONALLY ADJUSTED ESTIMATES

- In seasonally adjusted terms, the balance on goods and services is a deficit of \$37 million, a decrease of \$463 million on the deficit in December.
- Goods and services credits fell \$167 million (1%). Rural goods exports fell \$128 million (6%). Non-rural goods fell \$89 million (1%), with the largest fall in other mineral fuels. Other goods rose \$58 million (12%). Services credits fell \$8 million to \$2,667 million.
- Goods and services debits fell \$630 million (5%). There were falls in imports of consumption goods, down \$198 million (6%) to the lowest level in seven months; capital goods, down \$164 million (8%) to the lowest level since July 1999; and intermediate and other goods, down \$405 million (8%), the lowest level since July 2000. Services debits rose \$137 million (5%) to \$2,785 million.

ORIGINAL ESTIMATES

- In original terms, the balance on goods and services in January is a deficit of \$732 million, a turnaround of \$1,829 million on the surplus in December.

- 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>
February 2001	30 March 2001
March 2001	4 May 2001
April 2001	29 May 2001
May 2001	2 July 2001
June 2001	30 July 2001
July 2001	30 August 2001

CHANGES IN THIS ISSUE

Revisions

There are no revisions in this issue.

Discontinued country analysis

As announced in previous issues, the analysis of merchandise exports by selected major trading partners has been discontinued. However, the country information continues to be monitored and comment will be made when appropriate. Country data will continue to be released on Ausstats at the same time as this publication, showing long term time series for the six largest of the selected Asian trading partners as well as for Germany, NZ, UK, USA, and in total for ASEAN and EU. The data appear in table 2 of *International Merchandise Exports, Australia* (Ausstats product no. 5432.0.65.001).

Dennis Trewin
Australian Statistician

ANALYSIS AND COMMENTS

BALANCE ON GOODS AND SERVICES

The trend estimate of the balance on goods and services is a deficit of \$100 million in January 2001, a decrease of \$51 million on the deficit in December.

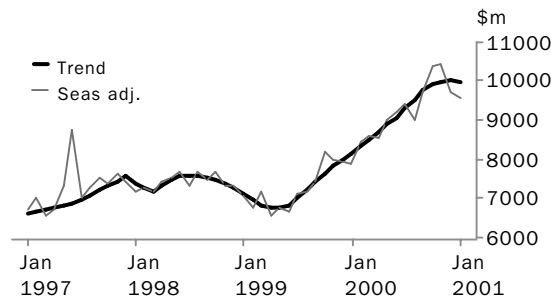
In seasonally adjusted terms, this balance is a deficit of \$37 million, a decrease of \$463 million on the deficit in December.

EXPORTS OF GOODS AND SERVICES

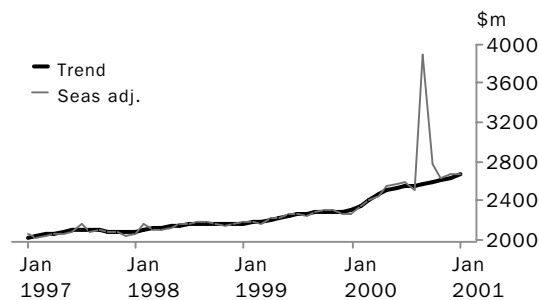
The trend estimate of goods and services credits rose \$4 million to \$12,664 million, due to rises in non-rural and other goods, up \$64 million, and in services, up \$25 million. Rural goods fell \$85 million.

In seasonally adjusted terms, goods and services credits fell \$167 million to \$12,257 million. Goods credits fell \$159 million (2%), with falls in both rural goods, down \$128 million (6%), and non-rural goods, down \$89 million (1%). Other goods rose by \$58 million (12%), mainly due to a rise in exports of non-monetary gold. Services credits fell \$8 million on December.

GOODS CREDITS



SERVICES CREDITS(a)



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

RURAL GOODS The trend estimate of rural goods fell \$85 million to \$2,178 million. In seasonally adjusted terms, rural goods fell \$128 million (6%) to \$1,987 million.

Rural goods, in original terms, fell \$467 million (20%) to \$1,862 million. The main falls were in:

- 'other' rural goods, down \$181 million (15%), with falls across several components;
- meat and meat preparations, down \$156 million (35%); due mainly to decreased export volumes of beef and veal, in line with normal seasonal patterns; and
- wool and sheepskins, down \$88 million (27%) mainly due to lower export volumes of greasy wool.

ANALYSIS AND COMMENTS

NON-RURAL AND OTHER GOODS

The trend estimate of non-rural and other goods rose \$64 million to \$7,819 million. In seasonally adjusted terms, non-rural and other goods fell \$31 million to \$7,603 million.

Non-rural and other goods in original terms fell \$1,591 million (20%) to \$6,475 million.

Non-rural goods fell \$1,649 million (22%) with the largest decreases in:

- other mineral fuels, down \$362 million (25%) to \$1,063 million, due mainly to exports of crude oil falling \$209 million (27%), with falls in both volumes and prices;
- other manufactures, down \$312 million (27%) to \$857 million, due mainly to decreased exports of medicinal and pharmaceutical products; and
- transport equipment, down \$297 million (57%) to \$220 million, with exports of road vehicles falling \$305 million (71%), in line with normal seasonal patterns.

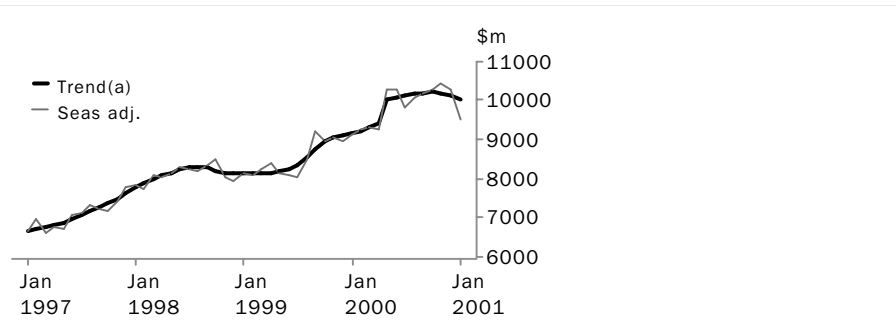
Other goods rose \$58 million (12%) to \$555 million, due mainly to non-monetary gold exports rising \$151 million to \$459 million, partly offset by an \$83 million fall in gold re-exported after processing.

IMPORTS OF GOODS AND SERVICES

The trend estimate of goods and services debits fell \$47 million to \$12,764 million.

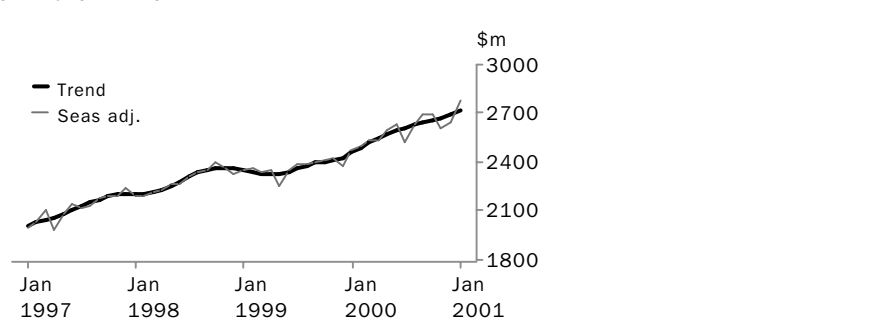
Goods debits fell \$68 million to \$10,051 million while services debits rose \$21 million to \$2,713 million. In seasonally adjusted terms, goods and services debits fell \$630 million (5%) to \$12,294 million. Goods fell \$767 million (7%) to \$9,509 million with imports of intermediate and other goods down \$405 million (8%), consumption goods down \$198 million (6%) and capital goods down \$164 million (8%). Services debits rose \$137 million (5%) to \$2,785 million.

GOODS DEBITS



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

SERVICES DEBITS



ANALYSIS AND COMMENTS

CONSUMPTION GOODS The trend estimate of consumption goods fell \$7 million to \$3,022 million, but was up 20% on the previous January result. In seasonally adjusted terms, consumption goods fell \$198 million (6%) to \$2,886 million.

Consumption goods, in original terms, fell \$194 million (7%) to \$2,639 million. The largest decrease was in non-industrial transport equipment, down \$168 million (21%) to \$641 million, mainly due to a decline in passenger motor vehicle imports, down \$136 million (20%). This decrease was partly offset by an increase in textiles, clothing and footwear, up \$143 million (46%), due mainly to imports of articles of apparel rising \$123 million (81%).

CAPITAL GOODS The trend estimate of capital goods fell \$40 million to \$2,096 million in January, down 6% on the result 12 months ago. In seasonally adjusted terms, capital goods fell \$164 million (8%) to \$1,972 million.

Capital goods, in original terms, rose \$13 million (1%) to \$1,965 million. The largest increases were in civil aircraft, up \$168 million, and capital goods n.e.s., up \$84 million (33%). These rises were partly offset by falls in telecommunications equipment, down \$131 million (36%), and ADP equipment, down \$97 million (23%).

INTERMEDIATE AND OTHER GOODS In January the trend estimate of intermediate and other goods fell \$21 million to \$4,933 million, up 12% on the level in January 2000. In seasonally adjusted terms, intermediate and other goods fell \$405 million (8%) to \$4,651 million.

Intermediate and other goods, in original terms, rose \$90 million (2%) to \$4,680 million. The largest rises were in processed industrial supplies, up \$49 million (6%), organic and inorganic chemicals, up \$39 million (14%) and goods for processing, up \$39 million (23%). The largest falls were in parts for transport equipment, down \$48 million (9%) and parts for ADP equipment, down \$29 million (15%).

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												
1999												
November	-1 183	10 297	7 983	1 979	6 004	2 314	-11 480	-9 055	-2 479	-2 233	-4 343	-2 425
December	-1 155	10 193	7 920	1 927	5 993	2 273	-11 348	-8 976	-2 442	-2 078	-4 456	-2 372
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	- 346	11 993	9 407	2 315	7 092	2 586	-12 339	-9 811	-2 992	-2 265	-4 554	-2 528
August	-1 234	11 495	8 988	2 237	6 751	2 507	-12 729	-10 102	-2 919	-2 328	-4 855	-2 627
September	738	13 603	9 702	2 398	7 304	3 901	-12 865	-10 166	-2 928	-2 149	-5 089	-2 699
October	161	13 166	10 396	2 545	7 851	2 770	-13 005	-10 311	-2 920	-2 270	-5 121	-2 694
November	-15	13 038	10 415	2 475	7 940	2 623	-13 053	-10 449	-3 187	-2 283	-4 979	-2 604
December	- 500	12 424	9 749	2 115	7 634	2 675	-12 924	-10 276	-3 084	-2 136	-5 056	-2 648
2001												
January	-37	12 257	9 590	1 987	7 603	2 667	-12 294	-9 509	-2 886	-1 972	-4 651	-2 785
TREND ESTIMATES												
1999												
November	-1 359	10 109	7 824	1 923	5 901	2 285	-11 468	-9 052	-2 476	-2 243	-4 333	-2 416
December	-1 261	10 276	7 983	1 925	6 058	2 293	-11 537	-9 107	-2 491	-2 236	-4 380	-2 430
2000												
January	-1 159	10 453	8 140	1 935	6 205	2 313	-11 612	-9 156	-2 519	-2 223	-4 414	-2 456
February	-1 045	10 674	8 323	1 957	6 366	2 351	-11 719	-9 230	-2 565	-2 223	-4 442	-2 489
March	- 926	10 928	8 524	1 990	6 534	2 404	-11 854	-9 332	-2 630	-2 242	-4 460	-2 522
April	- 804	11 178	8 718	2 031	6 687	2 460	-11 982	-9 431	-2 707	-2 268	-4 456	-2 551
May	-1 228	11 402	8 896	2 083	6 813	2 506	-12 630	-10 055	-2 779	-2 283	-4 993	-2 575
June	-1 065	11 620	9 085	2 155	6 930	2 535	-12 685	-10 089	-2 838	-2 292	-4 959	-2 596
July	- 889	11 854	9 306	2 244	7 062	2 548	-12 743	-10 130	-2 893	-2 297	-4 940	-2 613
August	- 705	12 096	9 541	2 325	7 216	2 555	-12 801	-10 174	-2 939	-2 292	-4 943	-2 627
September	- 526	12 320	9 753	2 373	7 380	2 567	-12 846	-10 204	-2 976	-2 265	-4 963	-2 642
October	- 374	12 493	9 906	2 372	7 534	2 587	-12 867	-10 210	-3 004	-2 226	-4 980	-2 657
November	- 250	12 606	9 992	2 329	7 663	2 614	-12 856	-10 181	-3 021	-2 182	-4 978	-2 675
December	- 151	12 660	10 018	2 263	7 755	2 642	-12 811	-10 119	-3 029	-2 136	-4 954	-2 692
2001												
January	- 100	12 664	9 997	2 178	7 819	2 667	-12 764	-10 051	-3 022	-2 096	-4 933	-2 713

(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	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
			Total goods	Rural goods(b)	and other goods(b)							
\$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	-14 449	125 874	97 655	23 617	74 038	28 219	- 140 323	- 110 610	-30 781	-26 695	-53 134	-29 713
1999												
November	-1 927	10 278	8 031	1 969	6 062	2 247	-12 205	-9 799	-2 762	-2 343	-4 694	-2 406
December	- 554	10 665	8 400	2 113	6 287	2 265	-11 219	-8 860	-2 419	-2 103	-4 338	-2 359
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	- 432	12 301	9 391	2 163	7 228	2 910	-12 733	-10 054	-3 107	-2 227	-4 720	-2 679
August	-1 756	11 749	9 391	2 205	7 186	2 358	-13 505	-10 824	-3 296	-2 464	-5 064	-2 681
September	378	13 464	9 806	2 286	7 520	3 658	-13 086	-10 187	-3 070	-2 169	-4 948	-2 899
October	- 819	13 345	10 621	2 489	8 132	2 724	-14 164	-11 273	-3 409	-2 348	-5 516	-2 891
November	- 599	13 082	10 533	2 455	8 078	2 549	-13 681	-11 119	-3 473	-2 433	-5 213	-2 562
December	1 097	13 073	10 395	2 329	8 066	2 678	-11 976	-9 375	-2 833	-1 952	-4 590	-2 601
2001												
January	- 732	11 352	8 337	1 862	6 475	3 015	-12 084	-9 284	-2 639	-1 965	-4 680	-2 800
FINANCIAL YEAR TO DATE												
7 months to Jan 2000	-10 580	69 812	53 758	13 053	40 705	16 054	-80 392	-63 008	-18 013	-15 339	-29 656	-17 384
7 months to Jan 2001	-2 863	88 366	68 474	15 789	52 685	19 892	-91 229	-72 116	-21 827	-15 558	-34 731	-19 113

(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
1999							
November	8 031	1 969	394	350	n.p.	276	949
December	8 400	2 113	394	475	n.p.	287	957
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	9 391	2 163	444	400	n.p.	274	1 045
August	9 391	2 205	423	447	n.p.	240	1 095
September	9 806	2 286	441	463	n.p.	304	1 078
October	10 621	2 489	535	457	n.p.	390	1 107
November	10 533	2 455	492	425	n.p.	403	1 135
December	10 395	2 329	452	376	n.p.	323	1 178
2001							
January	8 337	1 862	296	334	n.p.	235	997

FINANCIAL YEAR TO DATE

7 months to Jan 2000	53 758	13 053	2 453	2 686	n.p.	1 579	6 335
7 months to Jan 2001	68 474	15 789	3 083	2 902	n.p.	2 169	7 635

(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
1999										
November	5 226	926	666	578	667	639	375	992	383	836
December	5 764	1 020	653	861	763	624	463	983	397	523
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	6 650	1 110	868	1 168	783	694	443	1 060	524	578
August	6 659	1 292	806	1 001	817	663	372	1 048	660	527
September	6 987	1 215	847	1 173	738	813	383	1 178	640	533
October	7 476	1 312	908	1 281	917	753	368	1 164	773	656
November	7 518	1 324	795	1 302	959	743	485	1 195	715	560
December	7 569	1 354	900	1 425	820	749	517	1 169	635	497
2001										
January	5 920	1 169	872	1 063	719	483	220	857	537	555

FINANCIAL YEAR TO DATE

7 months to Jan 2000	36 350	6 314	4 764	4 353	4 545	4 064	2 807	6 513	2 990	4 355
7 months to Jan 2001	48 779	8 776	5 996	8 413	5 753	4 898	2 788	7 671	4 484	3 906

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

GOODS DEBITS(a): Original

CONSUMPTION GOODS.....

<i>Period</i>	<i>Total goods</i>	<i>Total consumption goods</i>	<i>Food and beverages, mainly for consumption</i>	<i>Household electrical items</i>	<i>Non-industrial transport equipment</i>	<i>Textiles, clothing and footwear</i>	<i>Toys, books and leisure goods</i>	<i>Consumption goods n.e.s.</i>
<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>
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
1999								
November	-9 799	-2 762	-382	-260	-577	-334	-302	-907
December	-8 860	-2 419	-361	-211	-557	-294	-269	-727
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	-10 187	-3 070	-354	-261	-804	-426	-328	-897
October	-11 273	-3 409	-400	-312	-892	-438	-383	-984
November	-11 119	-3 473	-409	-359	-928	-416	-344	-1 017
December	-9 375	-2 833	-409	-268	-809	-308	-243	-796
2001								
January	-9 284	-2 639	-355	-203	-641	-451	-227	-762
FINANCIAL YEAR TO DATE								
7 months to Jan 2000	-63 008	-18 013	-2 360	-1 440	-4 408	-2 459	-1 957	-5 389
7 months to Jan 2001	-72 116	-21 827	-2 684	-1 964	-5 684	-2 984	-2 154	-6 357

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

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

CAPITAL GOODS.....

Period	Total capital goods	Machinery and industrial equipment	ADP equipment	Telecommunications equipment	Civil aircraft	Industrial transport equipment n.e.s.	Capital goods n.e.s.
	\$m	\$m	\$m	\$m	\$m	\$m	\$m
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
1999							
November	-2 343	- 753	- 392	- 419	-26	- 468	- 285
December	-2 103	- 726	- 415	- 345	-54	- 317	- 246
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	-2 169	- 731	- 470	- 356	-93	- 263	- 256
October	-2 348	- 792	- 471	- 530	-20	- 244	- 291
November	-2 433	- 858	- 479	- 502	-45	- 250	- 299
December	-1 952	- 718	- 427	- 364	0	- 187	- 256
2001							
January	-1 965	- 752	- 330	- 233	- 168	- 142	- 340
FINANCIAL YEAR TO DATE							
7 months to Jan 2000	-15 339	-5 309	-2 594	-2 225	- 945	-2 319	-1 947
7 months to Jan 2001	-15 558	-5 386	-3 227	-2 820	- 392	-1 707	-2 026

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

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

INTERMEDIATE AND OTHER MERCHANDISE GOODS.....

<i>Period</i>	<i>Total intermediate and other merchandise goods</i>	<i>Food and beverages, mainly for industry</i>	<i>Primary industrial supplies n.e.s.</i>	<i>Fuels and lubricants</i>	<i>Parts for transport equipment</i>	<i>Parts for ADP equipment</i>	<i>Other parts for capital goods</i>	<i>Organic and inorganic chemicals</i>
<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>
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
1999								
November	-4 219	-59	-94	- 774	- 534	- 142	- 682	- 276
December	-4 021	-60	- 116	- 627	- 537	- 158	- 630	- 351
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	-4 444	-59	-80	- 738	- 610	- 202	- 825	- 248
August	-4 824	-50	-82	- 951	- 610	- 193	- 824	- 250
September	-4 664	-53	- 114	- 806	- 600	- 186	- 786	- 440
October	-5 222	-42	-96	-1 022	- 652	- 187	- 875	- 269
November	-4 948	-58	-90	- 942	- 703	- 183	- 787	- 276
December	-4 286	-51	- 120	- 869	- 556	- 197	- 682	- 276
2001								
January	-4 339	-42	-94	- 893	- 508	- 168	- 690	- 315
FINANCIAL YEAR TO DATE								
7 months to Jan 2000	-27 206	- 431	- 635	-3 924	-3 709	-1 027	-4 458	-1 959
7 months to Jan 2001	-32 727	- 355	- 676	-6 221	-4 239	-1 316	-5 469	-2 074

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

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

Period	Paper and paperboard	Textile yarn and fabrics	Iron and steel	Plastics	Processed industrial supplies n.e.s.	Other merchandise goods	Other goods(b)
	\$m	\$m	\$m	\$m	\$m	\$m	\$m
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
1999							
November	- 205	- 172	- 118	- 179	- 927	-57	- 475
December	- 181	- 151	- 120	- 181	- 856	-53	- 317
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	- 945	-78	- 276
August	- 209	- 188	- 123	- 191	-1 071	-82	- 240
September	- 214	- 163	- 125	- 183	- 934	-60	- 284
October	- 239	- 176	- 132	- 200	-1 039	-293	- 294
November	- 229	- 163	- 142	- 201	-1 031	- 143	- 265
December	- 186	- 125	- 90	- 176	- 830	- 128	- 304
2001							
January	- 180	- 150	- 127	- 192	- 879	- 101	- 341
FINANCIAL YEAR TO DATE							
7 months to Jan 2000	-1 297	-1 180	- 846	-1 194	-6 022	- 524	-2 450
7 months to Jan 2001	-1 454	-1 136	- 856	-1 317	-6 729	- 885	-2 004

(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	28 219	1 017	5 848	13 141	8 213	-29 713	-5 257	-4 761	-9 836	-9 859
1999										
November	2 247	79	502	984	682	-2 406	-456	-353	-748	-849
December	2 265	80	498	995	692	-2 359	-404	-416	-714	-825
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	2 910	83	535	1 565	727	-2 679	-490	-467	-954	-768
August	2 358	83	540	1 012	723	-2 681	-535	-432	-898	-816
September	3 658	85	588	1 280	1 705	-2 899	-478	-487	-1 039	-895
October	2 724	80	610	1 197	837	-2 891	-562	-446	-994	-889
November	2 549	80	550	1 134	785	-2 562	-543	-396	-829	-794
December	2 678	80	549	1 270	779	-2 601	-460	-446	-793	-902
2001										
January	3 015	81	565	1 652	717	-2 800	-470	-444	-1 018	-868
FINANCIAL YEAR TO DATE										
7 months to Jan 2000	16 054	590	3 385	7 459	4 620	-17 384	-2 925	-2 795	-5 893	-5 771
7 months to Jan 2001	19 892	572	3 937	9 110	6 273	-19 113	-3 538	-3 118	-6 525	-5 932

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

(b) For detailed trade in services by commodity, see Table 6 and paragraph 11 of the Explanatory Notes.

SERVICES(a)(b): Original—Quarterly

	CREDITS.....				DEBITS.....			
	<i>Mar Qtr</i>	<i>Jun Qtr</i>	<i>Sep Qtr</i>	<i>Dec Qtr</i>	<i>Mar Qtr</i>	<i>Jun Qtr</i>	<i>Sep Qtr</i>	<i>Dec Qtr</i>
	2000	2000	2000	2000	2000	2000	2000	2000
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
SERVICES	7 829	6 912	8 926	7 951	-7 144	-7 682	-8 259	-8 054
Transportation services	1 776	1 707	1 914	1 949	-2 368	-2 707	-2 889	-2 853
Passenger	1 524	1 448	1 663	1 709	- 881	-1 049	-1 139	-1 017
Freight	252	259	251	240	-1 261	-1 438	-1 503	-1 565
Other	n.p.	n.p.	n.p.	n.p.	- 226	- 220	- 247	- 271
Travel services	4 055	2 963	3 857	3 601	-2 377	-2 490	-2 891	-2 616
Business	270	294	273	279	- 697	- 658	- 700	- 668
Personal	3 785	2 669	3 584	3 322	-1 680	-1 832	-2 191	-1 948
Education-related	1 513	601	1 073	530	- 153	- 113	- 199	- 149
Other	2 272	2 068	2 511	2 792	-1 527	-1 719	-1 992	-1 799
Communications services	307	375	348	382	- 397	- 497	- 484	- 510
Construction services	3	8	4	8	0	0	0	0
Insurance services	192	190	186	186	- 226	- 224	- 226	- 226
Financial services	187	186	187	187	- 132	- 131	- 132	- 132
Computer and information services	135	194	186	212	-89	-96	- 134	- 132
Royalties and licence fees	146	155	153	155	- 429	- 425	- 445	- 386
Other business services	671	756	894	926	- 749	- 717	- 751	- 861
Merchanting and other trade-related	112	124	140	150	-48	-57	-57	-68
Operational leasing	4	6	0	5	- 237	- 205	- 230	- 224
Miscellaneous business, professional & technical	555	626	754	771	- 464	- 455	- 464	- 569
Legal, accounting, management consulting and public relations	80	79	96	91	-41	-43	-38	-59
Advertising, market research, and public opinion polling	31	31	24	38	-37	-39	-15	-40
Research and development	50	53	67	90	-24	-21	-15	-34
Architectural, engineering and other technical services	186	184	225	186	- 162	- 139	- 145	- 139
Agricultural, mining, and on-site processing	7	5	6	10	-30	-18	-45	-47
Services between affiliated enterprises n.i.e.	162	253	273	293	- 142	- 156	- 166	- 200
Other	39	21	63	63	-28	-39	-40	-50
Personal, cultural, and recreational services	139	101	1 063	206	- 206	- 206	- 174	- 181
Audiovisual and related services	62	27	993	113	- 167	- 175	- 146	- 148
Other personal, cultural and recreational services	77	74	70	93	-39	-31	-28	-33
Government services n.i.e.	218	277	134	139	- 171	- 189	- 133	- 157

(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
1999						
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
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

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

SYMBOLS AND OTHER USAGES

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

WHAT IF...? REVISIONS TO TREND ESTIMATES

EFFECT OF NEW SEASONALLY ADJUSTED ESTIMATES ON TREND ESTIMATES

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

TREND REVISIONS

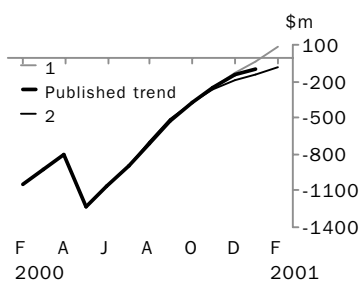
The graph below presents the effect of two possible scenarios on the previous trend estimates:

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

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

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

BALANCE ON GOODS AND SERVICES



	TREND AS PUBLISHED	WHAT IF NEXT MONTH'S SEASONALLY ADJUSTED ESTIMATE:	
		1 <i>improves by \$200m on Jan 2001</i>	2 <i>deteriorates by \$200m on Jan 2001</i>
	\$m	\$m	\$m
July 2000	- 889	- 889	- 889
August 2000	- 705	- 707	- 699
September 2000	- 526	- 530	- 516
October 2000	- 374	- 376	- 369
November 2000	- 250	- 245	- 263
December 2000	- 151	- 129	- 188
January 2001	- 100	- 34	- 145
February 2001		84	- 85

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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