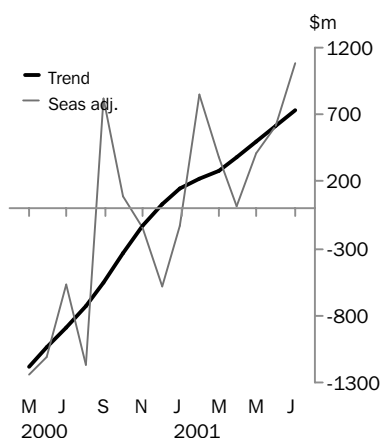


INTERNATIONAL TRADE IN GOODS AND SERVICES

AUSTRALIA

EMBARGO: 11:30AM (CANBERRA TIME) THURS 30 AUG 2001

Balance on goods and services



JULY KEY FIGURES

TREND ESTIMATES

	May 2001 \$m	Jun 2001 \$m	Jul 2001 \$m	Jun 2001 to Jul 2001 % change
Balance on goods & services	491	620	732	..
Credits (exports of goods & services)	13 189	13 266	13 320	0
Debits (imports of goods & services)	12 698	12 646	12 588	0

SEASONALLY ADJUSTED

	May 2001 \$m	Jun 2001 \$m	Jul 2001 \$m	Jun 2001 to Jul 2001 % change
Balance on goods & services	406	621	1 089	..
Credits (exports of goods & services)	13 142	13 403	13 186	-2
Debits (imports of goods & services)	12 736	12 782	12 097	-5

JULY KEY POINTS

TREND ESTIMATES

- The provisional trend estimate of the balance on goods and services is a surplus of \$732 million in July, an increase of \$112 million on the surplus in June.
- Goods and services credits rose \$54 million to \$13,320 million, while goods and services debits fell \$58 million to \$12,588 million.

SEASONALLY ADJUSTED ESTIMATES

- In seasonally adjusted terms, the balance on goods and services is a surplus of \$1,089 million, an increase of \$468 million on the surplus in June and the sixth consecutive surplus.
- Goods and services credits fell \$217 million (2%). Non-rural and other goods fell \$278 million (3%), and rural goods fell \$50 million (2%). Services credits rose \$111 million (4%).
- Goods and services debits fell \$685 million (5%). Consumption goods fell \$123 million (4%), capital goods were up \$150 million (8%) and intermediate and other goods fell \$668 million (13%). Services debits fell \$44 million (2%) on the June result.

ORIGINAL ESTIMATES

- In original terms, the balance on goods and services in July is a surplus of \$994 million, an increase of \$261 million on the surplus in June.

- For further information about these and related statistics, contact Carol Trickett on Canberra 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>
August 2001	2 October 2001
September 2001	30 October 2001
October 2001	30 November 2001
November 2001	4 January 2002
December 2001	31 January 2002
January 2002	1 March 2002

CHANGES IN THIS ISSUE

Seasonal factors

Seasonally adjusted and trend estimates of the balance on goods and services have been revised as a result of the seasonal reanalysis which takes account of information that has become available since the previous analysis. The forward seasonal factors to be used in 2001-02 can be obtained from Balance of Payments Section on Canberra 02 6252 5878. There is a charge for this service.

CHANGES TO FORTHCOMING ISSUES

Feature article

The August issue of this publication will contain a feature article on Australia's trade in goods and services by country, and international trade in services by state, for calendar year 2000.

R W Edwards
Acting Australian Statistician

ANALYSIS AND COMMENTS

BALANCE ON GOODS AND SERVICES

The trend estimate of the balance on goods and services is a surplus of \$732 million in July, an increase of \$112 million on the surplus in June.

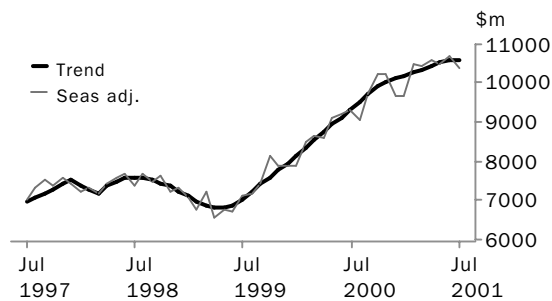
In seasonally adjusted terms, this balance is a surplus of \$1,089 million, an increase of \$468 million on the surplus in June.

EXPORTS OF GOODS AND SERVICES

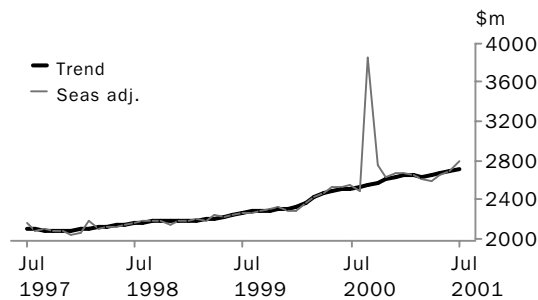
The trend estimate of goods and services credits rose \$54 million to \$13,320 million.

In seasonally adjusted terms, goods and services credits fell \$217 million (2%) to \$13,186 million. Non-rural and other goods fell \$278 million (3%) and rural goods fell \$50 million (2%). Services credits rose \$111 million (4%) to \$2,800 million.

GOODS CREDITS



SERVICES CREDITS



RURAL GOODS The trend estimate of rural goods was up \$23 million to \$2,560 million. In seasonally adjusted terms, rural goods fell \$50 million (2%) to \$2,526 million. Rural goods, in original terms, fell \$49 million (2%) to \$2,474 million. The main contributors to this decrease were:

- meat and meat preparations, down \$45 million (8%) to \$545 million, due mainly to decreased export volumes of beef and veal; and
- 'other' rural, down \$21 million (2%) to \$1,232 million, with the largest falls in cotton, down \$41 million, canola, down \$14 million and cork and wood, down \$24 million. These falls were partly offset by a rise in exports of tuna, up \$64 million, due to the early start to the tuna season.

ANALYSIS AND COMMENTS

NON-RURAL AND OTHER GOODS

The trend estimate of non-rural and other goods rose \$3 million to \$8,040 million. In seasonally adjusted terms, non-rural and other goods decreased \$278 million (3%) to \$7,860 million.

Non-rural and other goods, in original terms, fell \$22 million to \$8,151 million. Non-rural goods rose \$177 million with the largest increases in:

- other mineral fuels, up \$152 million (16%) to \$1,128 million, due mainly to a rise in export volumes of crude oil; and
- 'other' non-rural, up \$40 million (6%) to \$706 million.

Machinery fell \$51 million (7%), due mainly to a fall in exports of telecommunications, sound recording and reproducing apparatus.

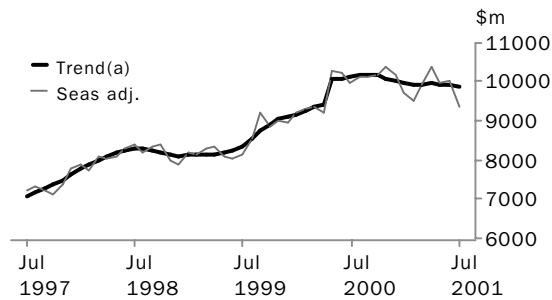
Other goods fell \$199 million (25%) to \$599 million, with the main decreases in non-monetary gold, down \$128 million (21%) and goods for processing, down \$75 million (65%), mainly due to re-exports of gold for processing falling \$73 million (67%).

IMPORTS OF GOODS AND SERVICES

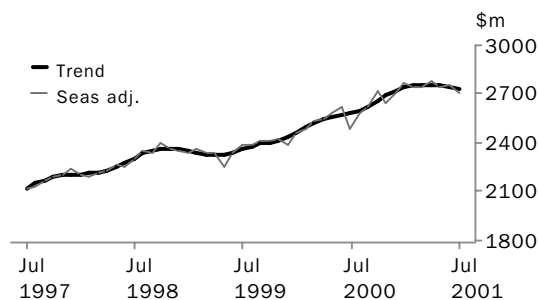
The trend estimate of goods and services debits fell \$58 million to \$12,588 million.

In seasonally adjusted terms, goods and services debits fell \$685 million (5%) to \$12,097 million. Goods fell \$641 million (6%) to \$9,390 million, and services fell \$44 million (2%) to \$2,707 million.

GOODS DEBITS



SERVICES DEBITS



ANALYSIS AND COMMENTS

CONSUMPTION GOODS The trend estimate of consumption goods fell \$3 million to \$2,998 million in July. Seasonally adjusted, consumption goods fell \$123 million (4%) to \$2,903 million. Consumption goods in original terms rose \$401 million (15%) to \$3,166 million. There were rises in most categories, with the largest increases in:

- consumption goods nes, up \$161 million (20%) to \$977 million;
- textiles, clothing and footwear, up \$159 million (54%) to \$453 million; and
- toys, books and leisure goods, up \$68 million (27%) to \$324 million.

CAPITAL GOODS The trend estimate of capital goods rose \$17 million to \$2,032 million in July. In seasonally adjusted terms, capital goods rose \$150 million (8%) to \$2,120 million. Capital goods, in original terms, fell \$31 million (1%) to \$2,083 million. There were decreases in:

- telecommunications equipment, down \$49 million (14%) to \$309 million;
- civil aircraft, down \$38 million (100%);
- ADP equipment, down \$34 million (8%) to \$417 million; and
- industrial transport equipment nes, down \$24 million (9%) to \$249 million.

These falls were partly offset by increases in machinery and industrial equipment, up \$87 million (12%) to \$787 million, and capital goods nes, up \$27 million (9%) to \$321 million.

INTERMEDIATE AND OTHER GOODS In July the trend estimate of intermediate and other goods fell \$63 million to \$4,825 million. In seasonally adjusted terms, intermediate and other goods fell \$668 million (13%) to \$4,367 million. Intermediate and other goods, in original terms, fell \$153 million (3%) to \$4,642 million. The largest decreases were in:

- fuels and lubricants, down \$149 million (17%) to \$719 million;
- organic and inorganic chemicals, down \$71 million (21%) to \$260 million; and
- goods for processing, down \$67 million (22%) to \$233 million.

These decreases were partly offset by increases in:

- processed industrial supplies nes, up \$68 million (8%) to \$877 million;
- iron and steel, up \$28 million (25%) to \$140 million; and
- other merchandise goods, up \$26 million (45%) to \$84 million.

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

Period	CREDITS.....						DEBITS.....					
	Balance on goods and services	Total goods and services	Total goods	Rural goods(b)	Non-rural and other goods(b)	Total services	Total goods and services	Total goods	Con-sumption goods	Capital goods	Inter-mediate and other goods	Total services
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
SEASONALLY ADJUSTED												
2000												
May	-1 246	11 614	9 091	2 111	6 980	2 523	-12 860	-10 271	-2 820	-2 314	-5 137	-2 589
June	-1 109	11 757	9 224	2 118	7 106	2 533	-12 866	-10 243	-2 792	-2 363	-5 088	-2 623
July	- 567	11 886	9 336	2 284	7 052	2 550	-12 453	-9 966	-2 942	-2 298	-4 726	-2 487
August	-1 167	11 535	9 039	2 262	6 777	2 496	-12 702	-10 113	-2 934	-2 293	-4 886	-2 589
September	826	13 583	9 728	2 380	7 348	3 855	-12 757	-10 131	-2 918	-2 173	-5 040	-2 626
October	95	12 992	10 230	2 519	7 711	2 762	-12 897	-10 178	-2 932	-2 252	-4 994	-2 719
November	- 147	12 875	10 242	2 514	7 728	2 633	-13 022	-10 373	-3 171	-2 243	-4 959	-2 649
December	- 587	12 317	9 649	2 093	7 556	2 668	-12 904	-10 200	-3 076	-2 145	-4 979	-2 704
2001												
January	- 129	12 362	9 692	2 026	7 666	2 670	-12 491	-9 720	-2 940	-2 030	-4 750	-2 771
February	854	13 115	10 466	2 310	8 156	2 649	-12 261	-9 514	-2 790	-2 047	-4 677	-2 747
March	378	13 043	10 427	2 524	7 903	2 616	-12 665	-9 928	-3 016	-2 027	-4 885	-2 737
April	16	13 207	10 612	2 495	8 117	2 595	-13 191	-10 413	-3 171	-1 979	-5 263	-2 778
May	406	13 142	10 483	2 514	7 969	2 659	-12 736	-9 990	-2 963	-1 997	-5 030	-2 746
June	621	13 403	10 714	2 576	8 138	2 689	-12 782	-10 031	-3 026	-1 970	-5 035	-2 751
July	1 089	13 186	10 386	2 526	7 860	2 800	-12 097	-9 390	-2 903	-2 120	-4 367	-2 707
TREND ESTIMATES												
2000												
May	-1 179	11 441	8 942	2 115	6 827	2 499	-12 620	-10 057	-2 774	-2 280	-5 003	-2 563
June	-1 038	11 627	9 112	2 173	6 939	2 515	-12 665	-10 093	-2 831	-2 287	-4 975	-2 572
July	- 895	11 817	9 297	2 241	7 056	2 520	-12 712	-10 130	-2 883	-2 291	-4 956	-2 582
August	- 737	12 035	9 508	2 320	7 188	2 527	-12 772	-10 174	-2 937	-2 285	-4 952	-2 598
September	- 551	12 269	9 723	2 394	7 329	2 546	-12 820	-10 196	-2 981	-2 261	-4 954	-2 624
October	- 342	12 482	9 905	2 445	7 460	2 577	-12 824	-10 168	-3 004	-2 224	-4 940	-2 656
November	- 136	12 654	10 043	2 465	7 578	2 611	-12 790	-10 101	-3 009	-2 180	-4 912	-2 689
December	35	12 776	10 139	2 462	7 677	2 637	-12 741	-10 023	-3 003	-2 136	-4 884	-2 718
2001												
January	153	12 854	10 208	2 451	7 757	2 646	-12 701	-9 963	-2 995	-2 088	-4 880	-2 738
February	223	12 911	10 268	2 447	7 821	2 643	-12 688	-9 939	-2 992	-2 045	-4 902	-2 749
March	286	12 985	10 346	2 458	7 888	2 639	-12 699	-9 945	-2 992	-2 015	-4 938	-2 754
April	379	13 090	10 444	2 484	7 960	2 646	-12 711	-9 957	-2 997	-2 004	-4 956	-2 754
May	491	13 189	10 523	2 513	8 010	2 666	-12 698	-9 948	-3 003	-2 006	-4 939	-2 750
June	620	13 266	10 574	2 537	8 037	2 692	-12 646	-9 904	-3 001	-2 015	-4 888	-2 742
July	732	13 320	10 600	2 560	8 040	2 720	-12 588	-9 855	-2 998	-2 032	-4 825	-2 733

(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.....					
	<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
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	707	153 131	120 337	28 467	91 870	32 794	-152 424	-120 191	-35 778	-25 393	-59 020	-32 233
2000												
May	-1 609	11 506	9 264	2 200	7 064	2 242	-13 115	-10 560	-2 671	-2 541	-5 348	-2 555
June	-1 468	11 580	9 270	2 065	7 205	2 310	-13 048	-10 339	-2 650	-2 626	-5 063	-2 709
July	-418	12 269	9 386	2 175	7 211	2 883	-12 687	-10 054	-3 107	-2 227	-4 720	-2 633
August	-1 728	11 723	9 392	2 220	7 172	2 331	-13 451	-10 824	-3 296	-2 464	-5 064	-2 627
September	406	13 424	9 797	2 296	7 501	3 627	-13 018	-10 181	-3 069	-2 168	-4 944	-2 837
October	-872	13 335	10 617	2 552	8 065	2 718	-14 207	-11 274	-3 409	-2 347	-5 518	-2 933
November	-681	13 017	10 473	2 563	7 910	2 544	-13 698	-11 110	-3 466	-2 432	-5 212	-2 588
December	1 020	13 002	10 336	2 341	7 995	2 666	-11 982	-9 361	-2 833	-1 948	-4 580	-2 621
2001												
January	-756	11 351	8 338	1 863	6 475	3 013	-12 107	-9 281	-2 638	-1 958	-4 685	-2 826
February	1 904	12 804	9 640	2 213	7 427	3 164	-10 900	-8 515	-2 539	-1 699	-4 277	-2 385
March	474	13 134	10 614	2 645	7 969	2 520	-12 660	-10 057	-3 041	-2 012	-5 004	-2 603
April	332	12 729	10 241	2 420	7 821	2 488	-12 397	-9 696	-2 822	-1 894	-4 980	-2 701
May	293	13 155	10 807	2 656	8 151	2 348	-12 862	-10 164	-2 793	-2 130	-5 241	-2 698
June	733	13 188	10 696	2 523	8 173	2 492	-12 455	-9 674	-2 765	-2 114	-4 795	-2 781
July	994	13 779	10 625	2 474	8 151	3 154	-12 785	-9 891	-3 166	-2 083	-4 642	-2 894

(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>
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	120 337	28 467	5 777	5 333	n.p.	3 892	13 465
2000							
May	9 264	2 200	436	432	n.p.	278	1 054
June	9 270	2 065	424	374	n.p.	289	978
July	9 386	2 175	444	400	n.p.	274	1 057
August	9 392	2 220	423	447	n.p.	240	1 110
September	9 797	2 296	441	464	n.p.	304	1 087
October	10 617	2 552	534	498	n.p.	390	1 130
November	10 473	2 563	496	518	n.p.	402	1 147
December	10 336	2 341	468	377	n.p.	323	1 173
2001							
January	8 338	1 863	299	338	n.p.	237	989
February	9 640	2 213	447	411	n.p.	318	1 037
March	10 614	2 645	567	487	n.p.	442	1 149
April	10 241	2 420	529	443	n.p.	324	1 124
May	10 807	2 656	539	576	n.p.	332	1 209
June	10 696	2 523	590	374	n.p.	306	1 253
July	10 625	2 474	545	406	n.p.	291	1 232

(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
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	84 465	15 273	10 825	13 443	10 153	8 802	5 046	13 495	7 428	7 405
2000										
May	6 322	1 193	749	950	860	606	416	1 073	475	742
June	6 526	1 241	788	1 074	868	737	326	1 015	477	679
July	6 631	1 105	868	1 168	783	694	443	1 061	509	580
August	6 644	1 289	805	1 005	817	663	372	1 049	644	528
September	6 967	1 204	846	1 177	737	815	384	1 178	626	534
October	7 407	1 308	908	1 274	914	760	368	1 163	712	658
November	7 347	1 316	789	1 292	948	743	480	1 187	592	563
December	7 494	1 343	894	1 357	818	755	515	1 172	640	501
2001										
January	5 917	1 170	870	1 066	723	483	221	861	523	558
February	6 798	1 135	818	984	786	1 006	426	1 080	563	629
March	7 332	1 314	877	1 042	954	710	518	1 257	660	637
April	7 249	1 350	1 004	1 091	911	697	392	1 121	683	572
May	7 304	1 329	1 055	1 011	842	741	535	1 181	610	847
June	7 375	1 410	1 091	976	920	735	392	1 185	666	798
July	7 552	1 425	1 107	1 128	934	684	392	1 176	706	599

(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>
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	-120 191	-35 778	-4 483	-2 999	-9 626	-4 811	-3 361	-10 498
2000								
May	-10 560	-2 671	-335	-220	-692	-330	-268	-826
June	-10 339	-2 650	-291	-215	-796	-291	-286	-771
July	-10 054	-3 107	-365	-261	-844	-432	-282	-923
August	-10 824	-3 296	-392	-300	-766	-513	-347	-978
September	-10 181	-3 069	-353	-262	-804	-425	-328	-897
October	-11 274	-3 409	-399	-313	-891	-437	-384	-985
November	-11 110	-3 466	-408	-359	-924	-416	-343	-1 016
December	-9 361	-2 833	-410	-268	-809	-307	-243	-796
2001								
January	-9 281	-2 638	-355	-203	-640	-451	-227	-762
February	-8 515	-2 539	-340	-191	-660	-422	-204	-722
March	-10 057	-3 041	-389	-226	-864	-450	-239	-873
April	-9 696	-2 822	-361	-208	-805	-363	-236	-849
May	-10 164	-2 793	-364	-203	-772	-301	-272	-881
June	-9 674	-2 765	-347	-205	-847	-294	-256	-816
July	-9 891	-3 166	-379	-233	-800	-453	-324	-977

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

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

CAPITAL GOODS.....

<i>Period</i>	<i>Total capital goods</i>	<i>Machinery and industrial equipment</i>	<i>ADP equipment</i>	<i>Telecommunications equipment</i>	<i>Civil aircraft</i>	<i>Industrial transport equipment n.e.s.</i>	<i>Capital goods n.e.s.</i>
	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>
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	-25 393	-8 874	-5 258	-4 378	- 609	-2 753	-3 521
2000							
May	-2 541	- 809	- 506	- 477	- 122	- 335	- 292
June	-2 626	- 809	- 589	- 391	- 216	- 332	- 289
July	-2 227	- 744	- 502	- 387	- 2	- 323	- 269
August	-2 464	- 791	- 548	- 448	-64	- 298	- 315
September	-2 168	- 730	- 470	- 356	-93	- 263	- 256
October	-2 347	- 791	- 471	- 530	-20	- 244	- 291
November	-2 432	- 858	- 479	- 502	-45	- 249	- 299
December	-1 948	- 717	- 428	- 360	0	- 187	- 256
2001							
January	-1 958	- 751	- 330	- 233	- 165	- 141	- 338
February	-1 699	- 664	- 308	- 221	-96	- 156	- 254
March	-2 012	- 695	- 423	- 339	-74	- 184	- 297
April	-1 894	- 687	- 408	- 308	-5	- 206	- 280
May	-2 130	- 746	- 440	- 336	-7	- 229	- 372
June	-2 114	- 700	- 451	- 358	-38	- 273	- 294
July	-2 083	- 787	- 417	- 309	0	- 249	- 321

(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
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	-54 611	- 593	-1 139	-10 290	-7 090	-2 255	-9 082	-3 774
2000								
May	-4 949	-57	- 107	- 938	- 726	- 191	- 795	- 316
June	-4 760	-50	-95	- 967	- 651	- 215	- 772	- 337
July	-4 445	-59	-80	- 738	- 610	- 202	- 825	- 248
August	-4 824	-50	-82	- 951	- 610	- 193	- 824	- 250
September	-4 662	-53	- 114	- 805	- 599	- 186	- 786	- 440
October	-5 220	-42	-96	-1 021	- 652	- 187	- 874	- 269
November	-4 941	-58	-90	- 939	- 703	- 183	- 785	- 276
December	-4 275	-51	- 118	- 863	- 556	- 197	- 681	- 277
2001								
January	-4 325	-42	-93	- 882	- 508	- 168	- 689	- 315
February	-3 935	-48	-78	- 642	- 510	- 158	- 670	- 290
March	-4 613	-49	- 116	- 908	- 609	- 186	- 732	- 369
April	-4 514	-41	-73	- 769	- 611	- 209	- 710	- 377
May	-4 569	-50	- 108	- 904	- 579	- 198	- 763	- 332
June	-4 288	-50	-91	- 868	- 543	- 188	- 743	- 331
July	-4 252	-48	-80	- 719	- 553	- 193	- 755	- 260

(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
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	-1 862	-1 437	-2 194	-11 264	-1 320	-4 409
2000							
May	- 190	- 178	- 132	- 184	-1 066	-69	- 399
June	- 181	- 177	- 124	- 173	- 950	-68	- 303
July	- 197	- 171	- 117	- 174	- 946	-78	- 275
August	- 209	- 188	- 123	- 191	-1 071	-82	- 240
September	- 214	- 163	- 125	- 183	- 934	-60	- 282
October	- 239	- 176	- 132	- 200	-1 039	-293	- 298
November	- 229	- 163	- 142	- 200	-1 030	-143	- 271
December	- 186	- 124	- 89	- 176	- 829	- 128	- 305
2001							
January	- 180	- 150	- 128	- 192	- 877	- 101	- 360
February	- 172	- 137	- 103	- 162	- 829	- 136	- 342
March	- 196	- 142	- 116	- 191	- 933	-66	- 391
April	- 157	- 135	- 133	- 175	-1 019	- 105	- 466
May	- 163	- 159	- 117	- 178	- 948	-70	- 672
June	- 169	- 154	- 112	- 172	- 809	-58	- 507
July	- 185	- 172	- 140	- 186	- 877	-84	- 390

(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
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	32 794	1 087	6 986	15 344	9 377	-32 233	-5 985	-5 386	-10 788	-10 074
2000										
May	2 242	86	482	922	752	-2 555	- 526	- 424	- 807	- 798
June	2 310	87	484	973	766	-2 709	- 512	- 458	- 822	- 917
July	2 883	83	525	1 565	710	-2 633	- 491	- 466	- 954	- 722
August	2 331	83	530	1 012	706	-2 627	- 536	- 431	- 898	- 762
September	3 627	85	577	1 280	1 685	-2 837	- 476	- 487	-1 039	- 835
October	2 718	88	650	1 202	778	-2 933	- 563	- 459	- 999	- 912
November	2 544	88	590	1 139	727	-2 588	- 544	- 409	- 834	- 801
December	2 666	89	588	1 274	715	-2 621	- 462	- 461	- 799	- 899
2001										
January	3 013	94	619	1 657	643	-2 826	- 479	- 448	-1 023	- 876
February	3 164	94	619	1 822	629	-2 385	- 443	- 374	- 772	- 796
March	2 520	93	620	1 165	642	-2 603	- 549	- 423	- 825	- 806
April	2 488	96	556	1 134	702	-2 701	- 505	- 428	- 900	- 868
May	2 348	96	556	986	710	-2 698	- 492	- 473	- 868	- 865
June	2 492	98	556	1 108	730	-2 781	- 445	- 527	- 877	- 932
July	3 154	100	612	1 748	694	-2 894	- 460	- 534	-1 038	- 862

(a) For sign conventions, see paragraph 7 of the Explanatory Notes. (b) For detailed trade in services by commodity, see Table 6.

SERVICES(a)(b): Original—Quarterly

	CREDITS.....				DEBITS.....			
	Sep Qtr 2000	Dec Qtr 2000	Mar Qtr 2001	Jun Qtr 2001	Sep Qtr 2000	Dec Qtr 2000	Mar Qtr 2001	Jun Qtr 2001
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
SERVICES	8 841	7 928	8 697	7 328	-8 097	-8 142	-7 814	-8 180
Transportation services	1 883	2 093	2 139	1 958	-2 887	-2 898	-2 716	-2 870
Passenger	1 632	1 828	1 858	1 668	-1 139	-1 060	- 981	-1 177
Freight	251	265	281	290	-1 503	-1 569	-1 471	-1 442
Other	n.p.	n.p.	n.p.	n.p.	- 245	- 269	- 264	- 251
Travel services	3 857	3 615	4 644	3 228	-2 891	-2 632	-2 620	-2 645
Business	273	273	313	320	- 700	- 675	- 743	- 720
Personal	3 584	3 342	4 331	2 908	-2 191	-1 957	-1 877	-1 925
Education-related	1 073	530	1 762	673	- 199	- 149	- 186	- 131
Other	2 511	2 812	2 569	2 235	-1 992	-1 808	-1 691	-1 794
Communications services	373	430	311	406	- 426	- 519	- 420	- 563
Construction services	4	19	19	8	0	0	0	0
Insurance services	186	186	186	183	- 226	- 226	- 226	- 224
Financial services	187	187	187	186	- 132	- 132	- 132	- 132
Computer and information services	186	218	156	197	- 134	- 109	-80	- 109
Royalties and licence fees	153	135	143	163	- 443	- 419	- 404	- 422
Other business services	823	741	668	704	- 656	- 834	- 840	- 821
Merchanting and other trade-related	139	124	117	126	-55	-64	-62	-65
Operational leasing	0	3	3	6	- 219	- 266	- 340	- 319
Miscellaneous business, professional & technical	684	614	548	572	- 382	- 504	- 438	- 437
Legal, accounting, management consulting and public relations	100	104	116	80	-35	-63	-58	-49
Advertising, market research, and public opinion polling	23	33	42	32	-15	-29	-26	-44
Research and development	66	69	55	54	-15	-21	-24	-24
Architectural, engineering and other technical services	149	136	106	123	-67	-89	-67	-79
Agricultural, mining, and on-site processing	6	6	8	5	-45	-68	-43	-20
Services between affiliated enterprises n.i.e.	275	200	157	257	- 165	- 194	- 152	- 177
Other	65	66	64	21	-40	-40	-68	-44
Personal, cultural, and recreational services	1 056	165	89	102	- 175	- 224	- 215	- 210
Audiovisual and related services	993	87	23	27	- 146	- 182	- 175	- 174
Other personal, cultural and recreational services	63	78	66	75	-29	-42	-40	-36
Government services n.i.e.	133	139	155	193	- 127	- 149	- 161	- 184

(a) For sign conventions, see paragraph 7 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
2000						
May	0.5785	0.3828	0.6377	62.58	0.4413	52.0
June	0.5940	0.3935	0.6258	63.05	0.4464	52.9
July	0.5887	0.3900	0.6257	63.50	0.4447	52.9
August	0.5815	0.3903	0.6418	62.83	0.4442	52.6
September	0.5541	0.3865	0.6355	59.17	0.4280	50.8
October	0.5277	0.3634	0.6179	57.20	0.4103	49.0
November	0.5217	0.3657	0.6102	56.83	0.4069	48.8
December	0.5467	0.3741	0.6103	61.30	0.4228	50.9
2001						
January	0.5563	0.3760	0.5919	65.11	0.4271	51.9
February	0.5351	0.3680	0.5804	62.15	0.4138	50.1
March	0.5048	0.3491	0.5543	61.17	0.3941	48.1
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

(a) These exchange rates and the trade-weighted index are derived using rates provided by the Reserve Bank of Australia in respect of each trading day.

(b) May 1970=100. The Trade-weighted index is reweighted annually (on 1 October) and on special occasions as required.

EXPLANATORY NOTES

INTRODUCTION

1 This publication contains preliminary estimates of Australia's international trade in goods and services on a balance of payments basis. These estimates form part of Australia's balance of payments statistics.

2 More comprehensive quarterly estimates of Australia's trade in goods and services, together with comprehensive details of Australia's balance of payments and international investment position statistics are included in the quarterly publication, *Balance of Payments and International Investment Position, Australia* (Cat. no. 5302.0).

CONCEPTS, SOURCES AND METHODS

3 The conceptual framework used in Australia's balance of payments and international investment position statistics is based on the Fifth Edition of the International Monetary Fund's *Balance of Payments Manual* (BPM5, 1993). Descriptions of the underlying concepts and structure of the balance of payments and international investment position, and the sources, methods and terms used in compiling the estimates are presented in *Balance of Payments and International Investment Position, Australia: Concepts, Sources and Methods, 1998* (Cat. no. 5331.0).

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.

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.

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, 1998* (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. 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.

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. 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 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).

The last four publications are located on the ABS website

(<www.abs.gov.au>—select [Statistics](#) then select [Statistical Concepts Library](#)).

SYMBOLS AND OTHER USAGES

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

WHAT IF...? REVISIONS TO TREND ESTIMATES

EFFECT OF NEW SEASONALLY ADJUSTED ESTIMATES ON TREND ESTIMATES

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

TREND REVISIONS

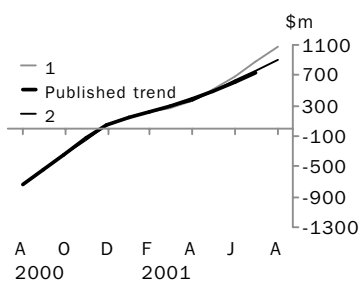
The graph below presents the effect of two possible scenarios on the previous trend estimates:

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

2 The August seasonally adjusted estimate of the balance on goods and services 'deteriorates' by \$200 million when compared with the July 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 Jul 2001</i>	2 <i>deteriorates by \$200m on Jul 2001</i>
	\$m	\$m	\$m
January 2001	153	153	153
February 2001	223	218	226
March 2001	286	272	285
April 2001	379	370	377
May 2001	491	511	493
June 2001	620	689	630
July 2001	732	880	769
August 2001		1 065	896

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 77c 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 77c per minute).

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