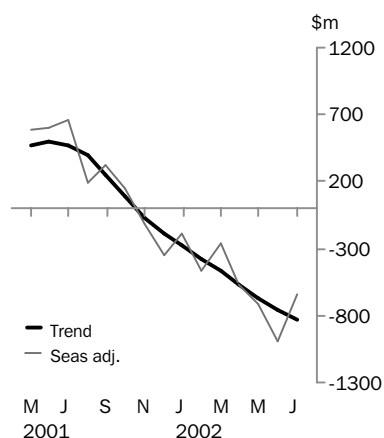


INTERNATIONAL TRADE IN GOODS AND SERVICES

AUSTRALIA

EMBARGO: 11:30AM (CANBERRA TIME) THURS 29 AUG 2002

Balance on goods and services



JULY KEY FIGURES

TREND ESTIMATES

	May 2002 \$m	Jun 2002 \$m	Jul 2002 \$m	Jun 2002 to Jul 2002 % change
Balance on goods & services	- 666	- 753	- 826	..
Credits (exports of goods & services)	12 573	12 531	12 476	0
Debits (imports of goods & services)	13 239	13 284	13 302	0

SEASONALLY ADJUSTED

	May 2002 \$m	Jun 2002 \$m	Jul 2002 \$m	Jun 2002 to Jul 2002 % change
Balance on goods & services	- 713	- 998	- 643	..
Credits (exports of goods & services)	12 613	12 316	12 644	3
Debits (imports of goods & services)	13 326	13 314	13 287	0

JULY KEY POINTS

TREND ESTIMATES

- The provisional trend estimate of the balance on goods and services was a deficit of \$826m in July, an increase of \$73m on the deficit in June.
- Goods and services credits fell \$55m to \$12,476m. Goods and services debits rose \$18m, to \$13,302m.

SEASONALLY ADJUSTED ESTIMATES

- In seasonally adjusted terms, the balance on goods and services was a deficit of \$643m, a decrease of \$355m on the deficit in June and the ninth consecutive monthly deficit.
- Goods and services credits rose \$328m, with an increase in goods credits of \$267m (3%) and an increase in services credits of \$61m (3%). Non-rural and other goods rose \$307m(4%), while rural goods fell \$40m (2%).
- Goods and services debits fell \$27m, with goods debits down \$54m and services debits up \$27m. The fall in goods debits was driven by decreased imports of consumption goods, down \$80m (2%), and intermediate and other goods, down \$142m (3%). Partially offsetting these, imports of capital goods rose \$168m (7%).

ORIGINAL ESTIMATES

- In original terms, the July balance on goods and services was a deficit of \$904m, an increase of \$354m on the deficit in June.

- For further information about these and related statistics, please contact Karen Brown on Canberra (02) 6252 7932 or the National Information and Referral Service on 1300 135 070.

NOTES

FORTHCOMING ISSUES

<i>ISSUE</i>	<i>EXPECTED RELEASE DATE</i>
August 2002	30 September 2002
September 2002	30 October 2002
October 2002	2 December 2002
November 2002	10 January 2003
December 2002	31 January 2003
January 2003	4 March 2003



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 into account information that has become available since the previous analysis. The forward seasonal factors to be used in 2002-2003 can be obtained from Kevin Yeadon on Canberra (02) 6252 6255. There is a charge for this service.

Revisions to Historical Data

In original terms, revisions since the previous issue have:

- increased the deficit on goods and services for 2001-2002 by \$541m; and
- reduced the surplus on goods and services for 2000-2001 by \$46m

Timing adjustments have been incorporated into estimates of the imports of goods and services to cover the importation of structures on a change of ownership basis. Rather than recording the full value of the structures as imports when the structures physically enter Australian territory, the series now reflect the progressive importation of structures as fabrication work is done overseas. The latest survey and merchandise trade data have also been incorporated. These have resulted in revisions to the balance on goods and services back to July 2000.



CHANGES TO FORTHCOMING ISSUES

Feature Articles

The August 2002 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 the calendar year 2001.

The September 2002 issue of this publication will contain a feature article on Australia's trade in goods and services by country, and international services by state, for the financial year 2001-2002.



SYMBOLS AND OTHER USAGES

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



Susan Linacre
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 \$826m in July, up \$73m on the deficit in June.

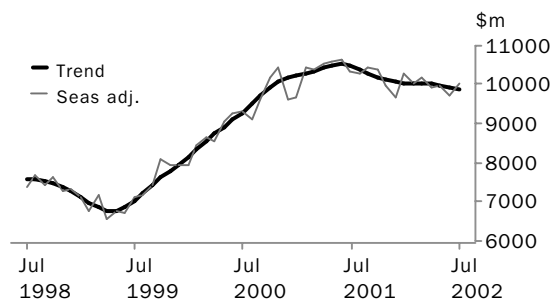
In seasonally adjusted terms, the balance on goods and services was a deficit of \$643m, a decrease of \$355m on the deficit in June.

EXPORTS OF GOODS AND SERVICES

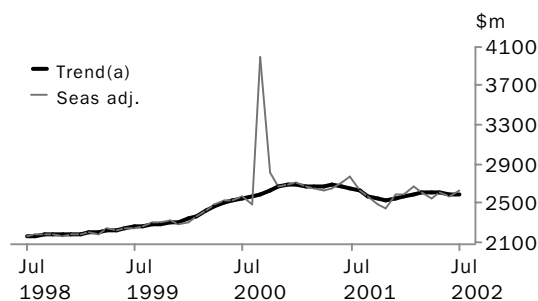
The trend estimate of goods and services credits fell \$55m in July to \$12,476m.

In seasonally adjusted terms, goods and services credits increased \$328m in July to \$12,644m. Rural goods were down \$40m (2%) and non-rural and other goods rose \$307m (4%). Services credits increased \$61m (2%).

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 fell \$11m to \$2,361m. In seasonally adjusted terms, rural goods decreased \$40m (2%) to \$2,318m.

Rural goods, in original terms, increased \$19 million (1%) to \$2,260m. The major contributors to the increase were:

- other rural goods, up \$50m (13%) to \$1,098m, due mainly to rises in exports of fish, crustaceans and molluscs, fruits and vegetables and oilseeds (canola); and
- wool and sheepskins, up \$32m (11%), with exports of greasy wool up \$40m (24%), on 15% higher volumes and 7% higher prices.

These increases were partly offset by the fall in exports of cereal and cereal preparations, down \$47m (11%). Wheat exports declined \$49m (14%) with decreased volumes (down 19%), outweighing price rises (up 6%).

ANALYSIS AND COMMENTS

NON-RURAL AND OTHER GOODS The trend estimate of non-rural goods exports fell \$53m (1%) to \$6,819m. Seasonally adjusted, non-rural goods increased \$170m (3%) to \$6,935m.

In original terms, non-rural goods rose \$355m (5%) to \$7,236m, driven by increased exports of:

- other non-rural, up \$155m (23%);
- other mineral fuels, up \$150m (17%) due largely to increased quantities of crude oil, natural and manufactured gas shipped; and
- metals (excluding gold), up \$107m (15%).

These increases were partially offset by decreases in exports of:

- transport equipment, down \$67m (11%); and
- metal ores and minerals, down \$61m (5%) due to falls in exports of titanium, nickel and rutile ores, and concentrates.

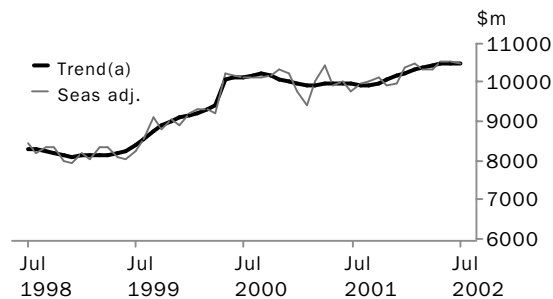
IMPORTS OF GOODS AND SERVICES

The trend estimate of goods and services debits increased \$18m to \$3,302m.

In seasonally adjusted terms, goods and services debits fell \$27m to \$13,287m.

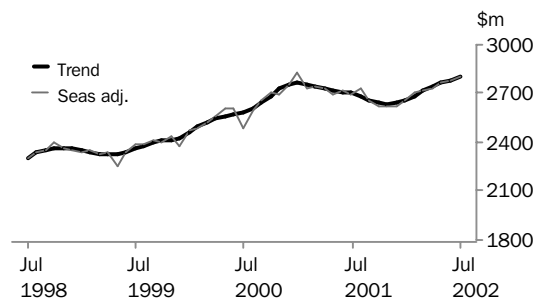
Goods debits decreased \$54m, while services debits rose \$27m.

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 decreased \$11m to \$3,268m. In seasonally adjusted terms, imports of consumption goods fell \$80m (2%) to \$3,212m. Consumption goods, in original terms, rose \$676m (23%) to \$3,580m.

Increases occurred in all of the six categories, most significantly in:

- consumption goods n.e.s., up \$261m (32%), mainly due to increased imports of medicaments, up \$111m (40%);
- textiles, clothing and footwear, up \$158m (50%); and
- non-industrial transport equipment, up \$107m (12%).

CAPITAL GOODS The trend estimate of imports of capital goods rose \$49m to \$2,534m. Seasonally adjusted, capital goods imports rose \$168m (7%) to \$2,606m.

Imports of capital goods, in original terms, rose \$263m (11%) to \$2,737m. Increases occurred in four out of six categories, the largest being:

- machinery and industrial equipment, up \$196m (27%);
- civil aircraft, up \$116m (36%); and
- capital goods n.e.s., up \$50m (16%).

These increases were partially offset by decreases in imports of telecommunications equipment, down \$97m (26%), and industrial transport equipment n.e.s., down \$7m (2%).

INTERMEDIATE AND OTHER GOODS The trend estimate of imports of intermediate and other goods decreased \$36m to \$4,702m. In seasonally adjusted terms, intermediate and other goods imports fell \$142m (3%) to \$4,662m.

Imports of intermediate and other goods, in original terms, increased \$341m (8%) to \$4,833m. The largest increases were in:

- processed industrial supplies n.e.s., up \$140m (18%);
- organic and inorganic chemicals, up \$75m (35%); and
- parts for transport equipment, up \$60m (11%).

Partly offsetting these increases were decreases in imports of other merchandise goods and goods for processing, both down \$55m (39%) and (16%) respectively, and non-monetary gold, down \$51m (69%).

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

Months	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												
May	590	13 234	10 580	2 606	7 974	2 654	-12 644	-9 950	-2 967	-2 011	-4 972	-2 694
June	596	13 329	10 625	2 623	8 002	2 704	-12 733	-10 014	-3 034	-2 039	-4 941	-2 719
July	658	13 108	10 343	2 621	7 722	2 765	-12 450	-9 754	-2 958	-2 142	-4 654	-2 696
August	187	12 898	10 272	2 678	7 594	2 626	-12 711	-9 975	-3 022	-2 077	-4 876	-2 736
September	323	13 008	10 448	2 636	7 812	2 560	-12 685	-10 025	-3 014	-2 217	-4 794	-2 660
October	143	12 886	10 400	2 643	7 757	2 486	-12 743	-10 118	-3 112	-2 218	-4 788	-2 625
November	-114	12 417	9 978	2 483	7 495	2 439	-12 531	-9 913	-3 110	-2 223	-4 580	-2 618
December	-357	12 259	9 679	2 159	7 520	2 580	-12 616	-9 994	-2 935	-2 286	-4 773	-2 622
2002												
January	-188	12 878	10 292	2 285	8 007	2 586	-13 066	-10 413	-3 176	-2 328	-4 909	-2 653
February	-463	12 726	10 053	2 351	7 702	2 673	-13 189	-10 480	-3 281	-2 352	-4 847	-2 709
March	-259	12 798	10 181	2 386	7 795	2 617	-13 057	-10 340	-3 177	-2 230	-4 933	-2 717
April	-576	12 480	9 931	2 334	7 597	2 549	-13 056	-10 327	-3 265	-2 293	-4 769	-2 729
May	-713	12 613	9 998	2 422	7 576	2 615	-13 326	-10 557	-3 304	-2 560	-4 693	-2 769
June	-998	12 316	9 746	2 358	7 388	2 570	-13 314	-10 534	-3 292	-2 438	-4 804	-2 780
July	-643	12 644	10 013	2 318	7 695	2 631	-13 287	-10 480	-3 212	-2 606	-4 662	-2 807
TREND ESTIMATES												
2001												
May	465	13 180	10 498	2 620	7 878	2 682	-12 715	-9 992	-3 004	-2 041	-4 947	-2 723
June	491	13 208	10 527	2 648	7 879	2 681	-12 717	-10 005	-3 018	-2 063	-4 924	-2 712
July	464	13 148	10 487	2 663	7 824	2 661	-12 684	-9 983	-3 023	-2 092	-4 868	-2 701
August	390	13 022	10 401	2 650	7 751	2 621	-12 632	-9 947	-3 019	-2 129	-4 799	-2 685
September	255	12 864	10 291	2 602	7 689	2 573	-12 609	-9 946	-3 024	-2 174	-4 748	-2 663
October	86	12 730	10 191	2 530	7 661	2 539	-12 644	-9 999	-3 044	-2 218	-4 737	-2 645
November	-71	12 643	10 115	2 444	7 671	2 528	-12 714	-10 079	-3 071	-2 250	-4 758	-2 635
December	-184	12 616	10 072	2 368	7 704	2 544	-12 800	-10 161	-3 103	-2 271	-4 787	-2 639
2002												
January	-282	12 622	10 050	2 323	7 727	2 572	-12 904	-10 248	-3 143	-2 287	-4 818	-2 656
February	-376	12 638	10 040	2 315	7 725	2 598	-13 014	-10 330	-3 187	-2 306	-4 837	-2 684
March	-470	12 641	10 033	2 335	7 698	2 608	-13 111	-10 398	-3 226	-2 336	-4 836	-2 713
April	-567	12 618	10 012	2 358	7 654	2 606	-13 185	-10 446	-3 255	-2 379	-4 812	-2 739
May	-666	12 573	9 972	2 369	7 603	2 601	-13 239	-10 477	-3 271	-2 431	-4 775	-2 762
June	-753	12 531	9 933	2 372	7 561	2 598	-13 284	-10 502	-3 279	-2 485	-4 738	-2 782
July	-826	12 476	9 879	2 361	7 518	2 597	-13 302	-10 504	-3 268	-2 534	-4 702	-2 798

(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.....					
	<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>Consumption 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
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	875	153 511	120 307	29 061	91 246	33 204	-152 636	-120 337	-35 775	-25 552	-59 010	-32 299
2001-2002	-1 975	152 219	121 180	29 306	91 874	31 039	-154 194	-121 937	-37 433	-27 261	-57 243	-32 257
2001												
May	422	13 170	10 805	2 732	8 073	2 365	-12 748	-10 127	-2 795	-2 153	-5 179	-2 621
June	662	13 153	10 647	2 525	8 122	2 506	-12 491	-9 719	-2 761	-2 142	-4 816	-2 772
July	895	13 732	10 612	2 554	8 058	3 120	-12 837	-9 967	-3 160	-2 108	-4 699	-2 870
August	-471	13 004	10 516	2 650	7 866	2 488	-13 475	-10 683	-3 357	-2 273	-5 053	-2 792
September	328	12 932	10 628	2 591	8 037	2 304	-12 604	-9 755	-3 056	-2 152	-4 547	-2 849
October	-1 248	13 274	10 835	2 691	8 144	2 439	-14 522	-11 703	-3 756	-2 484	-5 463	-2 819
November	-778	12 409	10 057	2 555	7 502	2 352	-13 187	-10 607	-3 427	-2 336	-4 844	-2 580
December	914	12 786	10 217	2 341	7 876	2 569	-11 872	-9 284	-2 754	-2 163	-4 367	-2 588
2002												
January	-671	11 799	8 904	2 063	6 841	2 895	-12 470	-9 804	-2 801	-2 232	-4 771	-2 666
February	579	12 460	9 287	2 265	7 022	3 173	-11 881	-9 515	-3 060	-1 970	-4 485	-2 366
March	856	13 079	10 522	2 553	7 969	2 557	-12 223	-9 714	-2 900	-2 078	-4 736	-2 509
April	-801	12 161	9 744	2 294	7 450	2 417	-12 962	-10 254	-3 171	-2 181	-4 902	-2 708
May	-1 028	12 464	10 123	2 508	7 615	2 341	-13 492	-10 781	-3 087	-2 810	-4 884	-2 711
June	-550	12 119	9 735	2 241	7 494	2 384	-12 669	-9 870	-2 904	-2 474	-4 492	-2 799
July	-904	13 229	10 246	2 260	7 986	2 983	-14 133	-11 150	-3 580	-2 737	-4 833	-2 983

(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>
1999-2000	97 655	23 617	4 467	4 941	n.p.	2 963	11 246
2000-2001	120 307	29 061	5 796	5 834	n.p.	3 897	13 534
2001-2002	121 180	29 306	6 213	5 846	n.p.	3 693	13 554
2001							
May	10 805	2 732	545	640	n.p.	332	1 215
June	10 647	2 525	603	363	n.p.	309	1 250
July	10 612	2 554	555	460	n.p.	290	1 249
August	10 516	2 650	563	540	n.p.	313	1 234
September	10 628	2 591	624	533	n.p.	316	1 118
October	10 835	2 691	617	498	n.p.	365	1 211
November	10 057	2 555	516	546	n.p.	328	1 165
December	10 217	2 341	504	445	n.p.	278	1 114
2002							
January	8 904	2 063	296	588	n.p.	176	1 003
February	9 287	2 265	449	416	n.p.	313	1 087
March	10 522	2 553	561	444	n.p.	421	1 127
April	9 744	2 294	490	519	n.p.	291	994
May	10 123	2 508	533	448	n.p.	323	1 204
June	9 735	2 241	505	409	n.p.	279	1 048
July	10 246	2 260	489	362	n.p.	311	1 098

(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
1999-2000	66 483	11 760	8 336	9 082	8 810	7 133	4 597	11 529	5 236	7 555
2000-2001	83 836	15 205	10 844	13 464	10 146	8 797	5 041	13 530	6 809	7 410
2001-2002	84 256	14 780	13 422	10 956	9 643	7 974	5 773	13 775	7 933	7 618
2001										
May	7 223	1 319	1 063	1 042	836	723	529	1 183	528	850
June	7 322	1 382	1 100	950	912	742	395	1 193	648	800
July	7 454	1 413	1 135	1 101	933	681	390	1 178	623	604
August	7 261	1 263	1 106	1 006	784	730	443	1 193	736	605
September	7 395	1 228	1 228	1 079	848	638	463	1 246	665	642
October	7 467	1 351	1 165	917	830	700	614	1 165	725	677
November	6 823	1 124	1 026	930	812	735	415	1 219	562	679
December	7 370	1 385	1 121	875	724	892	567	1 148	658	506
2002										
January	6 117	1 035	1 246	887	807	469	205	884	584	724
February	6 458	1 148	1 079	770	756	574	427	1 117	587	564
March	7 324	1 146	1 160	806	890	682	741	1 245	654	645
April	6 855	1 281	1 093	856	752	586	498	1 089	700	595
May	6 851	1 153	1 029	865	804	672	408	1 147	773	764
June	6 881	1 253	1 034	864	703	615	602	1 144	666	613
July	7 236	1 192	1 007	1 014	810	678	535	1 181	819	750

(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>
1999-2000	- 110 610	-30 781	-3 943	-2 456	-7 735	-4 232	-3 238	-9 177
2000-2001	- 120 337	-35 775	-4 483	-3 000	-9 627	-4 811	-3 359	-10 495
2001-2002	- 121 937	-37 433	-4 686	-3 174	-9 931	-4 850	-3 495	-11 297
2001								
May	-10 127	-2 795	- 364	- 203	- 773	- 301	- 271	- 883
June	-9 719	-2 761	- 347	- 205	- 847	- 294	- 256	- 812
July	-9 967	-3 160	- 379	- 232	- 799	- 452	- 324	- 974
August	-10 683	-3 357	- 397	- 281	- 824	- 503	- 330	-1 022
September	-9 755	-3 056	- 376	- 257	- 810	- 389	- 330	- 894
October	-11 703	-3 756	- 507	- 355	- 898	- 420	- 395	-1 181
November	-10 607	-3 427	- 460	- 338	- 903	- 388	- 320	-1 018
December	-9 284	-2 754	- 386	- 217	- 821	- 309	- 218	- 803
2002								
January	-9 804	-2 801	- 406	- 186	- 696	- 440	- 234	- 839
February	-9 515	-3 060	- 376	- 239	- 685	- 529	- 272	- 959
March	-9 714	-2 900	- 365	- 238	- 861	- 371	- 231	- 834
April	-10 254	-3 171	- 360	- 286	- 820	- 393	- 279	-1 033
May	-10 781	-3 087	- 357	- 286	- 908	- 338	- 277	- 921
June	-9 870	-2 904	- 317	- 259	- 906	- 318	- 285	- 819
July	-11 150	-3 580	- 382	- 314	-1 013	- 476	- 315	-1 080

(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>
1999-2000	-26 695	-8 912	-4 912	-4 150	-1 414	-3 981	-3 326
2000-2001	-25 552	-8 876	-5 260	-4 379	- 609	-2 753	-3 675
2001-2002	-27 261	-9 507	-5 054	-3 754	-1 513	-3 553	-3 880
2001							
May	-2 153	- 745	- 440	- 334	-7	- 228	- 399
June	-2 142	- 699	- 452	- 361	-38	- 273	- 319
July	-2 108	- 786	- 417	- 308	0	- 249	- 348
August	-2 273	- 915	- 376	- 368	-28	- 256	- 330
September	-2 152	- 752	- 366	- 475	-3	- 235	- 321
October	-2 484	- 976	- 422	- 351	-14	- 367	- 354
November	-2 336	- 874	- 436	- 366	-34	- 289	- 337
December	-2 163	- 773	- 477	- 336	-46	- 228	- 303
2002							
January	-2 232	- 827	- 378	- 163	- 354	- 233	- 277
February	-1 970	- 654	- 373	- 171	- 234	- 249	- 289
March	-2 078	- 713	- 456	- 231	- 133	- 239	- 306
April	-2 181	- 735	- 473	- 228	- 110	- 287	- 348
May	-2 810	- 781	- 435	- 389	- 231	- 627	- 347
June	-2 474	- 721	- 445	- 368	- 326	- 294	- 320
July	-2 737	- 917	- 450	- 271	- 442	- 287	- 370

(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>
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
2001-2002	-52 078	- 576	-1 117	-8 824	-6 889	-2 161	-8 233	-3 448
2001								
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	-4 942	-46	- 115	- 885	- 694	- 186	- 781	- 289
November	-4 456	-53	- 101	- 650	- 550	- 190	- 721	- 281
December	-3 922	-39	-76	- 690	- 538	- 191	- 631	- 285
2002								
January	-4 421	-56	- 100	- 618	- 551	- 177	- 664	- 369
February	-4 030	-52	-73	- 688	- 565	- 161	- 619	- 252
March	-4 320	-49	- 107	- 709	- 538	- 193	- 650	- 289
April	-4 400	-48	- 106	- 647	- 564	- 183	- 690	- 277
May	-4 525	-50	-96	- 799	- 595	- 172	- 716	- 284
June	-3 987	-46	-85	- 668	- 558	- 187	- 673	- 212
July	-4 410	-62	- 105	- 700	- 618	- 199	- 719	- 287

(a) For sign conventions, see paragraph 8 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
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
2001-2002	-2 225	-1 831	-1 765	-2 181	-11 450	-1 378	-5 165
2001							
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	- 853	-75	- 445
2002							
January	- 181	- 151	- 176	- 194	-1 017	- 167	- 350
February	- 178	- 143	- 125	- 157	- 913	- 104	- 455
March	- 187	- 133	- 154	- 176	- 960	- 175	- 416
April	- 189	- 155	- 146	- 183	-1 070	- 142	- 502
May	- 182	- 172	- 148	- 193	-1 025	-93	- 359
June	- 158	- 152	- 141	- 168	- 797	- 142	- 505
July	- 183	- 182	- 135	- 196	- 937	-87	- 423

(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
1999-2000	28 317	1 017	5 848	13 139	8 313	-29 713	-5 257	-4 761	-9 836	-9 859
2000-2001	33 204	1 038	7 024	15 366	9 776	-32 299	-5 991	-5 361	-11 189	-9 758
2001-2002	31 039	996	6 629	14 530	8 884	-32 257	-5 626	-5 250	-11 043	-10 338
2001										
May	2 365	81	569	986	729	-2 621	-494	-464	-878	-785
June	2 506	79	568	1 108	751	-2 772	-447	-520	-945	-860
July	3 120	84	587	1 748	701	-2 870	-468	-502	-1 088	-812
August	2 488	84	585	1 111	708	-2 792	-531	-434	-999	-828
September	2 304	84	564	949	707	-2 849	-452	-484	-1 046	-867
October	2 439	93	536	1 047	763	-2 819	-554	-397	-965	-903
November	2 352	93	519	963	777	-2 580	-512	-360	-805	-903
December	2 569	92	560	1 154	763	-2 588	-422	-434	-799	-933
2002										
January	2 895	77	577	1 531	710	-2 666	-449	-407	-993	-817
February	3 173	77	571	1 822	703	-2 366	-430	-361	-736	-839
March	2 557	76	591	1 203	687	-2 509	-466	-413	-809	-821
April	2 417	79	513	1 043	782	-2 708	-468	-446	-934	-860
May	2 341	79	513	957	792	-2 711	-472	-482	-894	-863
June	2 384	78	513	1 002	791	-2 799	-402	-530	-975	-892
July	2 983	88	548	1 577	770	-2 983	-472	-539	-1 112	-860

(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.....			
	Sep Qtr 2001	Dec Qtr 2001	Mar Qtr 2002	Jun Qtr 2002	Sep Qtr 2001	Dec Qtr 2001	Mar Qtr 2002	Jun Qtr 2002
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
SERVICES	7 912	7 360	8 625	7 142	-8 511	-7 987	-7 541	-8 218
Transportation services	1 988	1 893	1 969	1 775	-2 871	-2 679	-2 526	-2 800
Passenger	1 736	1 615	1 739	1 539	-1 153	- 951	- 940	-1 232
Freight	252	278	230	236	-1 451	-1 488	-1 345	-1 342
Other	n.p.	n.p.	n.p.	n.p.	- 267	- 240	- 241	- 226
Travel services	3 808	3 164	4 556	3 002	-3 133	-2 569	-2 538	-2 803
Business	283	231	280	327	- 705	- 564	- 670	- 653
Personal	3 525	2 933	4 276	2 675	-2 428	-2 005	-1 868	-2 150
Education-related	1 166	519	1 755	714	- 243	- 165	- 169	- 148
Other	2 359	2 414	2 521	1 961	-2 185	-1 840	-1 699	-2 002
Communications services	274	250	233	260	- 408	- 394	- 356	- 393
Construction services	18	24	24	32	0	0	0	0
Insurance services	169	169	169	166	- 214	- 214	- 214	- 214
Financial services	196	196	196	196	- 139	- 139	- 139	- 139
Computer and information services	211	238	245	295	- 105	- 131	-83	- 115
Royalties and licence fees	130	134	113	131	- 436	- 433	- 483	- 483
Other business services	808	956	776	933	- 888	-1 045	- 828	- 895
Merchanting and other trade-related	122	158	135	136	-76	-92	-76	-81
Operational leasing	5	7	5	11	- 256	- 276	- 209	- 211
Miscellaneous business, professional & technical	681	791	636	786	- 556	- 677	- 543	- 603
Legal, accounting, management consulting and public relations	155	186	176	194	-80	-85	-84	-92
Advertising, market research, and public opinion polling	18	37	38	30	-33	-37	-37	-49
Research and development	61	80	50	72	-26	-35	-19	-28
Architectural, engineering and other technical services	132	185	118	134	- 113	-99	- 118	- 118
Agricultural, mining, and on-site processing	7	23	28	11	-27	-82	-46	-34
Services between affiliated enterprises n.i.e.	215	211	175	281	- 213	- 231	- 191	- 204
Other	93	69	51	64	-64	- 108	-48	-78
Personal, cultural, and recreational services	139	142	152	136	- 174	- 223	- 218	- 186
Audiovisual and related services	18	21	24	36	- 145	- 181	- 186	- 159
Other personal, cultural and recreational services	121	121	128	100	-29	-42	-32	-27
Government services n.i.e.	171	194	192	216	- 143	- 160	- 156	- 190

(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>
1999-2000	0.6289	0.3948	..	67.90	0.4642	55.2
2000-2001	0.5379	0.3704	0.6023	61.49	0.4177	50.3
2001-2002	0.5239	0.3632	0.5850	66.10	0.4135	50.8
2001						
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
May	0.5497	0.3765	0.6000	69.55	0.4308	52.6
June	0.5694	0.3839	0.5962	70.29	0.4383	53.4
July	0.5544	0.3564	0.5580	65.43	0.4166	51.2

(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

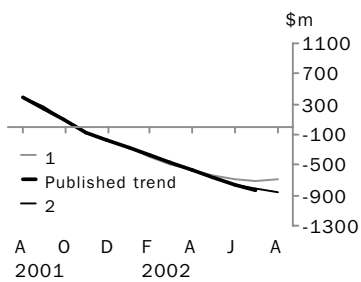
The graph below presents the effect of two possible scenarios on the previous trend estimates:

1 The 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:	
	\$m	1 <i>improves by \$200m on Jul 2002</i> \$m	2 <i>deteriorates by \$200m on Jul 2002</i> \$m
January 2002	-282	-282	-282
February 2002	-376	-385	-377
March 2002	-470	-487	-474
April 2002	-567	-576	-569
May 2002	-666	-648	-666
June 2002	-753	-694	-753
July 2002	-826	-710	-822
August 2002		-692	-860

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).

INFORMATION SERVICE

Data which have been published and can be provided within five minutes are free of charge. Our information consultants can also help you to access the full range of ABS information—ABS user-pays services can be tailored to your needs, time frame and budget. Publications may be purchased. Specialists are on hand to help you with analytical or methodological advice.

- PHONE* **1300 135 070**
- EMAIL* **client.services@abs.gov.au**
- FAX* 1300 135 211
- POST* Client Services, ABS, GPO Box 796, Sydney 1041

WHY NOT SUBSCRIBE?

ABS subscription services provide regular, convenient and prompt deliveries of ABS publications and products as they are released. Email delivery of monthly and quarterly publications is available.

- PHONE* 1300 366 323
- EMAIL* subscriptions@abs.gov.au
- FAX* 03 9615 7848
- POST* Subscription Services, ABS, GPO Box 2796Y, Melbourne 3001



2536800007027
ISSN 1328-2778

RRP \$19.00