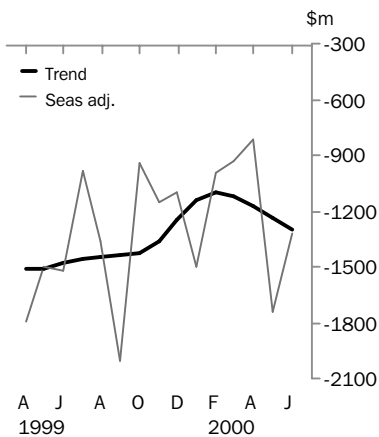


INTERNATIONAL TRADE IN GOODS AND SERVICES

AUSTRALIA

EMBARGO: 11:30AM (CANBERRA TIME) MON 31 JUL 2000

Balance on goods and services



JUNE KEY FIGURES

TREND ESTIMATES

	Apr 2000 \$m	May 2000 \$m	Jun 2000 \$m	May 2000 to Jun 2000 % change
Balance on goods & services	-1 170	-1 238	-1 302	..
Credits (exports of goods & services)	11 094	11 312	11 521	2
Debits (imports of goods & services)	12 264	12 550	12 823	2

SEASONALLY ADJUSTED

	Apr 2000 \$m	May 2000 \$m	Jun 2000 \$m	May 2000 to Jun 2000 % change
Balance on goods & services	- 811	-1 743	-1 316	..
Credits (exports of goods & services)	11 020	11 291	11 714	4
Debits (imports of goods & services)	11 831	13 034	13 030	0

JUNE KEY POINTS

TREND ESTIMATES

- The provisional trend estimate of the balance on goods and services is a deficit of \$1,302 million in June 2000, an increase of \$64 million on the deficit in May.
- Goods and services credits rose \$209 million, while goods and services debits rose \$273 million.

SEASONALLY ADJUSTED ESTIMATES

- In seasonally adjusted terms, the balance on goods and services is a deficit of \$1,316 million, a decrease of \$427 million on the deficit in May.
- Goods and services credits rose \$423 million. This is attributed to higher exports of non-rural goods, up \$478 million, or 8%, due mainly to fuels and machinery.
- Goods and services debits remained virtually unchanged, with falls in consumption goods and intermediate and other goods mostly offset by rises in capital goods due to ADP equipment and civil aircraft imports.

ORIGINAL ESTIMATES

- Exports of goods to major south east Asia and north Asia trading partners, as well as exports to other destinations, remained flat during June. See analysis on page 4 for details.

1999-2000 SITUATION

- The balance on goods and services (in original terms) recorded a deficit of \$15.2 billion in 1999-00, up \$570 million on the deficit for 1998-99. Goods exports were up \$11.8 billion while goods imports were up \$12.4 billion.

- 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>
July 2000	29 August 2000
August 2000	29 September 2000
September 2000	31 October 2000
October 2000	29 November 2000
November 2000	4 January 2001
December 2000	31 January 2001



CHANGES IN THIS ISSUE

In original terms, revisions since the previous issue have:

- increased the deficit on goods and services for 1997-98 by \$118 million;
- increased the deficit on goods and services for 1998-99 by \$150 million; and
- increased the deficit on goods and services for the 11 months to May 2000 by \$703 million.

The major factors contributing to the revisions to the year to date estimate of the deficit on goods and services are:

- timing adjustments for two Hercules aircraft which arrived in April (\$82 million) and May (\$83 million) but were not lodged with customs until June;
- incorporation of the latest available data on overseas arrivals and departures and from the Survey of International Trade in Services resulting in travel credits being revised upwards by \$133 million and travel debits being revised up by \$260 million; and
- incorporation of the latest data from the Survey of International Trade in Services resulting in freight exports being revised down by \$371 million.



CHANGES TO FORTHCOMING ISSUES

The seasonally adjusted and trend estimates of the balance on goods and services will be revised in the next issue of this publication as a result of an annual seasonal reanalysis. A reanalysis will also affect the quarterly estimates of the current account in the June quarter 2000 issue of 5302.0, to be released on 30 August 2000.

For information about the availability of seasonal factors for 2000-2001 refer to paragraph 6 of the Explanatory Notes.



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 \$1,302 million in June, an increase of \$64 million on the deficit in May.

In seasonally adjusted terms, this balance is a deficit of \$1,316 million, down \$427 million on the deficit in May.

The sum of the seasonally adjusted balances for the months of April through June is a deficit of \$3,870 million, up 13% on the sum of the three months to March 2000.

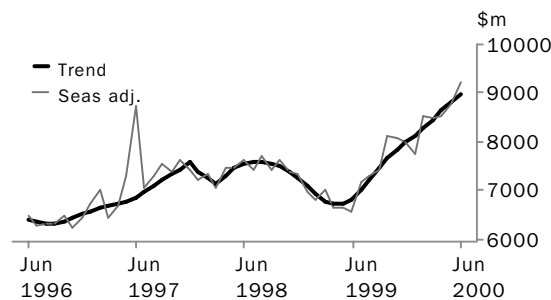
However, if the more detailed quarterly seasonal factors are applied, the June quarter 2000 deficit is \$3,402 million, up 1% on March quarter 2000. It should be noted that these quarterly seasonal factors will be revised in the June quarter 2000 issue of 5302.0 as a result of the annual seasonal reanalysis.

EXPORTS OF GOODS AND SERVICES

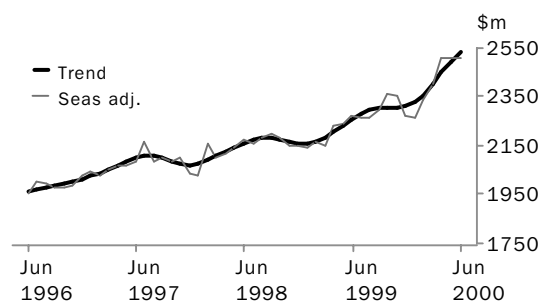
The trend estimate of goods and services credits rose \$209 million to \$11,521 million, mainly attributable to the rise in non-rural and other goods.

In seasonally adjusted terms, goods and services credits rose \$423 million to \$11,714 million. There were rises in exports of non-rural goods, up \$478 million (8%) due to higher fuel volumes and prices and higher machinery exports, and rural goods, up \$19 million (1%). These rises were partly offset by a fall in exports of other goods, down \$71 million due to lower exports of gold after processing. Services credits fell \$3 million.

GOODS CREDITS



SERVICES CREDITS



RURAL GOODS The trend estimate of rural goods was up \$21 million to \$2,037 million. In seasonally adjusted terms, rural goods rose \$19 million (1%) to \$2,036 million. Rural goods, in original terms, fell \$131 million (6%). The main falls were in:

- other rural, down \$70 million (7%) to \$980 million; and
- cereal grains and cereal preparations, down \$60 million (14%) to \$373 million, due mainly to a fall in volumes.

ANALYSIS AND COMMENTS

NON-RURAL AND OTHER GOODS The trend estimate of non-rural and other goods rose \$149 million (2%) to \$6,954 million. In seasonally adjusted terms, non-rural and other goods rose \$407 million (6%) to \$7,170 million.

Non-rural and other goods, in original terms, rose \$157 million (2%), with the largest movements in:

- other mineral fuels, up \$149 million (16%) to \$1,069 million, mainly due to crude oil prices rising 11%;
- machinery, up \$135 million (22%) to \$737 million;
- transport equipment, down \$91 million (22%) to \$331 million; and
- goods for processing, down \$91 million (48%) to \$99 million, mainly due to decreased re-exports of gold after processing.

MERCHANDISE EXPORTS BY COUNTRY

The table below shows Australia's recorded merchandise exports for the 9 months to June 2000 (in original terms, not adjusted for BOP purposes) to 10 selected south east Asia and north Asia trading partners. Movements in the individual series reflect a range of seasonal and irregular influences. In June, exports to selected Asian destinations, remained at the same level as the previous month, as did exports to all other countries. Exports to the largest market, Japan, rose \$194 million (12%) in June. There were other significant rises in exports to China, up \$85 million (18%) and Thailand, up \$31 million (19%). Exports to these three countries are now at their highest recorded level. These rises were offset by large falls, from record levels in May, in exports to Korea, down \$114 million, (12%) (mainly due to lower re-exports of gold after processing), Taiwan, down \$82 million, (16%), and Singapore, down \$81 million (15%). Overall, exports to the group of 10 countries listed below was up 17% in the 1999-2000 financial year compared with the 1998-1999 financial year, while exports to all other countries rose 9% over the same period. After excluding gold, exports to the selected Asian destinations rose 18%, while exports to the rest of the world rose 13%.

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

	Oct 1999	Nov 1999	Dec 2000	Jan 2000	Feb 2000	Mar 2000	Apr 2000	May 2000	Jun 2000	May 2000 to Jun 2000 % change
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	
China	363	367	402	383	514	399	462	469	554	18
Hong Kong	224	311	280	207	346	339	228	293	267	-9
Indonesia	210	193	199	151	185	194	219	247	267	8
Japan	1 533	1 545	1 601	1 399	1 568	1 731	1 680	1 598	1 792	12
Korea, Republic of	557	620	609	598	737	713	648	918	804	-12
Malaysia	189	179	164	152	169	186	188	214	165	-23
Philippines	113	97	95	99	107	118	93	125	137	10
Singapore	241	309	468	349	373	472	454	531	450	-15
Taiwan	365	349	409	377	374	476	365	519	437	-16
Thailand	131	156	149	107	120	143	165	162	193	19
<i>Sub-total</i>	3 926	4 126	4 376	3 822	4 493	4 771	4 502	5 076	5 066	0
<i>All other countries</i>	4 061	4 344	3 997	3 001	3 738	4 046	3 761	4 124	4 127	0
Total	7 987	8 470	8 373	6 823	8 231	8 817	8 263	9 200	9 193	0

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

ANALYSIS AND COMMENTS

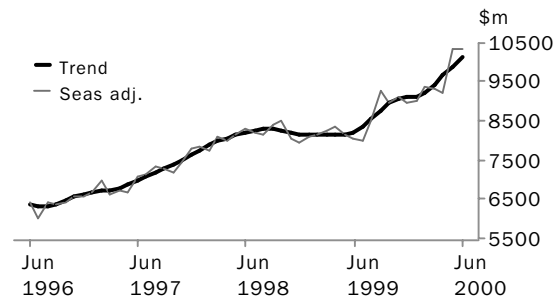
IMPORTS OF GOODS AND SERVICES

The trend estimate of goods and services debits rose \$273 million (2%) to \$12,823 million.

In seasonally adjusted terms, goods and services debits remained steady at \$13,030 million. Goods debits fell \$13 million to \$10,353 million. Services debits rose \$9 million to \$2,677 million.

Preliminary analysis shows that goods imports volumes, in seasonally adjusted terms, remained flat during the June quarter 2000. The chain Laspeyres price index rose about 6% and implicit price deflator rose about 7%. The volume and price outcomes to be published in the June quarter 2000 issue of *Balance of Payments and International Investment Position, Australia* (5302.0) may be different from the preliminary estimates once various analyses, any revisions to the original current price series and the annual seasonal reanalysis are incorporated.

GOODS DEBITS



CONSUMPTION GOODS The trend estimate of consumption goods rose \$51 million (2%) to \$2,820 million in June. Seasonally adjusted, consumption goods fell \$32 million (1%) to \$2,794 million.

Consumption goods in original terms fell \$25 million (1%) to \$2,658 million. The components of consumption goods that fell included consumption goods nes, down \$57 million (7%) to \$772 million, and food and beverages, down \$45 million (13%) to \$291 million. Non-industrial transport equipment rose \$106 million (15%) to \$797 million.

CAPITAL GOODS The trend estimate of capital goods rose \$36 million (2%) to \$2,335 million in June. In seasonally adjusted terms, capital goods rose \$141 million (6%) to \$2,458 million.

Capital goods, in original terms, rose \$102 million (4%) to \$2,648 million. The largest rises were in civil aircraft, up \$94 million (77%) to \$216 million and ADP equipment, up \$85 million (17%) to \$591 million, which were partly offset by the fall in telecommunications equipment, down \$80 million (17%) to \$401 million.

INTERMEDIATE AND OTHER GOODS In June, the trend estimate of intermediate and other goods rose \$148 million (3%) to \$4,990 million. In seasonally adjusted terms, intermediate and other goods fell \$122 million (2%) to \$5,101 million.

Intermediate and other goods, in original terms, fell \$336 million (7%) to \$5,094 million. There were falls in most categories with the largest decreases in:

- processed industrial supplies n.e.s., down \$150 million (14%) to \$959 million;
- parts for transport equipment, down \$77 million (11%) to \$651 million; and
- goods for processing, down \$72 million (26%) to \$202 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
SEASONALLY ADJUSTED												
1999												
April	-1 790	8 883	6 650	1 774	4 876	2 233	-10 673	-8 346	-2 386	-2 057	-3 903	-2 327
May	-1 505	8 896	6 657	1 681	4 976	2 239	-10 401	-8 132	-2 373	-1 887	-3 872	-2 269
June	-1 522	8 829	6 553	1 691	4 862	2 276	-10 351	-8 041	-2 391	-1 813	-3 837	-2 310
July	- 980	9 446	7 184	1 901	5 283	2 262	-10 426	-8 002	-2 406	-1 885	-3 711	-2 424
August	-1 359	9 561	7 295	2 024	5 271	2 266	-10 920	-8 514	-2 405	-2 050	-4 059	-2 406
September	-2 002	9 733	7 434	1 923	5 511	2 299	-11 735	-9 297	-2 542	-2 519	-4 236	-2 438
October	- 947	10 500	8 140	1 861	6 279	2 360	-11 447	-8 977	-2 510	-2 123	-4 344	-2 470
November	-1 151	10 450	8 092	2 037	6 055	2 358	-11 601	-9 143	-2 463	-2 256	-4 424	-2 458
December	-1 102	10 251	7 980	1 920	6 060	2 271	-11 353	-8 975	-2 411	-2 033	-4 531	-2 378
2000												
January	-1 502	10 034	7 769	1 764	6 005	2 265	-11 536	-9 024	-2 473	-2 400	-4 151	-2 512
February	- 995	10 869	8 534	2 056	6 478	2 335	-11 864	-9 382	-2 567	-2 285	-4 530	-2 482
March	- 933	10 904	8 503	2 043	6 460	2 401	-11 837	-9 314	-2 661	-2 228	-4 425	-2 523
April	- 811	11 020	8 514	1 953	6 561	2 506	-11 831	-9 204	-2 708	-2 107	-4 389	-2 627
May	-1 743	11 291	8 780	2 017	6 763	2 511	-13 034	-10 366	-2 826	-2 317	-5 223	-2 668
June	-1 316	11 714	9 206	2 036	7 170	2 508	-13 030	-10 353	-2 794	-2 458	-5 101	-2 677
TREND ESTIMATES												
1999												
April	-1 515	8 927	6 718	1 744	4 974	2 209	-10 442	-8 128	-2 394	-1 947	-3 787	-2 314
May	-1 508	8 959	6 727	1 753	4 974	2 232	-10 467	-8 144	-2 399	-1 941	-3 804	-2 323
June	-1 479	9 080	6 825	1 791	5 034	2 255	-10 559	-8 214	-2 407	-1 961	-3 846	-2 345
July	-1 453	9 286	7 009	1 848	5 161	2 277	-10 739	-8 364	-2 423	-2 010	-3 931	-2 375
August	-1 443	9 532	7 236	1 900	5 336	2 296	-10 975	-8 570	-2 443	-2 081	-4 046	-2 405
September	-1 439	9 778	7 471	1 931	5 540	2 307	-11 217	-8 788	-2 459	-2 157	-4 172	-2 429
October	-1 422	9 993	7 684	1 941	5 743	2 309	-11 415	-8 974	-2 466	-2 220	-4 288	-2 441
November	-1 359	10 163	7 856	1 937	5 919	2 307	-11 522	-9 076	-2 468	-2 251	-4 357	-2 446
December	-1 251	10 307	7 997	1 931	6 066	2 310	-11 558	-9 106	-2 480	-2 247	-4 379	-2 452
2000												
January	-1 147	10 461	8 135	1 938	6 197	2 326	-11 608	-9 135	-2 512	-2 232	-4 391	-2 473
February	-1 098	10 648	8 291	1 958	6 333	2 357	-11 746	-9 238	-2 568	-2 230	-4 440	-2 508
March	-1 119	10 863	8 462	1 980	6 482	2 401	-11 982	-9 431	-2 638	-2 249	-4 544	-2 551
April	-1 170	11 094	8 646	2 000	6 646	2 448	-12 264	-9 667	-2 707	-2 273	-4 687	-2 597
May	-1 238	11 312	8 821	2 016	6 805	2 491	-12 550	-9 910	-2 769	-2 299	-4 842	-2 640
June	-1 302	11 521	8 991	2 037	6 954	2 530	-12 823	-10 145	-2 820	-2 335	-4 990	-2 678

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

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

GOODS AND SERVICES(a), Summary: Original

Period	CREDITS.....					DEBITS.....						
	Balance on goods and services	Total goods and services	Total goods	Rural goods(b)	Non-rural and other goods(b)	Total services	Total goods and services	Total goods	Con-sumption goods	Capital goods	Inter-mediate and other goods	Total services
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
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	-14 610	111 843	85 687	21 862	63 825	26 156	-126 453	-98 427	-28 041	-23 055	-47 331	-28 026
1999-2000	-15 180	125 774	97 476	23 577	73 899	28 298	-140 954	-110 807	-30 805	-26 725	-53 277	-30 147
1999												
April	-1 708	8 511	6 386	1 778	4 608	2 125	-10 219	-7 942	-2 171	-1 982	-3 789	-2 277
May	-1 081	8 847	6 889	1 795	5 094	1 958	-9 928	-7 714	-2 105	-1 881	-3 728	-2 214
June	-1 671	8 863	6 817	1 783	5 034	2 046	-10 534	-8 165	-2 267	-2 042	-3 856	-2 369
July	-1 230	9 722	7 190	1 782	5 408	2 532	-10 952	-8 399	-2 578	-1 865	-3 956	-2 553
August	-1 862	9 514	7 389	1 871	5 518	2 125	-11 376	-8 914	-2 652	-2 118	-4 144	-2 462
September	-2 788	9 478	7 418	1 819	5 599	2 060	-12 266	-9 622	-2 741	-2 669	-4 212	-2 644
October	-1 002	10 777	8 482	1 868	6 614	2 295	-11 779	-9 226	-2 728	-2 127	-4 371	-2 553
November	-1 933	10 297	8 023	1 969	6 054	2 274	-12 230	-9 799	-2 762	-2 343	-4 694	-2 431
December	-558	10 690	8 400	2 114	6 286	2 290	-11 248	-8 863	-2 419	-2 103	-4 341	-2 385
2000												
January	-1 283	9 417	6 806	1 634	5 172	2 611	-10 700	-8 189	-2 133	-2 113	-3 943	-2 511
February	52	11 074	8 158	2 074	6 084	2 916	-11 022	-8 766	-2 462	-1 890	-4 414	-2 256
March	-1 060	11 187	8 830	2 187	6 643	2 357	-12 247	-9 820	-2 704	-2 387	-4 729	-2 427
April	93	10 745	8 342	2 006	6 336	2 403	-10 652	-8 150	-2 285	-1 916	-3 949	-2 502
May	-1 876	11 400	9 206	2 192	7 014	2 194	-13 276	-10 659	-2 683	-2 546	-5 430	-2 617
June	-1 733	11 473	9 232	2 061	7 171	2 241	-13 206	-10 400	-2 658	-2 648	-5 094	-2 806

(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	85 687	21 862	4 008	5 046	n.p.	2 583	10 225
1999-2000	97 476	23 577	4 459	4 941	n.p.	2 960	11 217
1999							
April	6 386	1 778	332	416	n.p.	178	852
May	6 889	1 795	336	336	n.p.	221	902
June	6 817	1 783	329	418	n.p.	170	866
July	7 190	1 782	359	354	n.p.	180	889
August	7 389	1 871	349	366	n.p.	195	961
September	7 418	1 819	361	389	n.p.	210	859
October	8 482	1 868	379	378	n.p.	235	876
November	8 023	1 969	394	350	n.p.	276	949
December	8 400	2 114	394	475	n.p.	287	958
2000							
January	6 806	1 634	218	374	n.p.	196	846
February	8 158	2 074	359	530	n.p.	284	901
March	8 830	2 187	410	492	n.p.	282	1 003
April	8 342	2 006	383	427	n.p.	251	945
May	9 206	2 192	433	433	n.p.	276	1 050
June	9 232	2 061	420	373	n.p.	288	980

(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	56 365	11 037	9 288	4 461	6 984	6 569	3 343	10 273	4 410	7 460
1999-2000	66 319	11 757	8 367	8 995	8 810	7 120	4 592	11 521	5 157	7 580
1999										
April	4 150	732	661	335	521	496	272	839	294	458
May	4 672	923	713	369	646	571	221	900	329	422
June	4 575	891	672	366	601	542	315	899	289	459
July	4 923	839	687	498	580	678	328	897	416	485
August	5 042	867	723	541	660	544	316	921	470	476
September	4 963	892	684	502	605	612	265	976	427	636
October	5 786	955	685	520	664	547	842	1 011	562	828
November	5 217	927	666	576	667	639	368	992	382	837
December	5 763	1 019	653	861	763	624	463	982	398	523
2000										
January	4 599	820	669	835	608	420	210	731	306	573
February	5 517	971	595	943	798	547	314	922	427	567
March	5 953	958	729	854	893	628	361	1 074	456	690
April	5 798	1 085	720	876	844	542	372	933	426	538
May	6 265	1 190	761	920	862	602	422	1 065	443	749
June	6 493	1 234	795	1 069	866	737	331	1 017	444	678

(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	- 110 807	-30 805	-3 943	-2 466	-7 736	-4 236	-3 240	-9 184
1999								
April	-7 942	-2 171	- 284	- 181	- 561	- 286	- 222	- 637
May	-7 714	-2 105	- 265	- 175	- 556	- 234	- 247	- 628
June	-8 165	-2 267	- 284	- 174	- 701	- 245	- 253	- 610
July	-8 399	-2 578	- 317	- 186	- 731	- 403	- 274	- 667
August	-8 914	-2 652	- 316	- 194	- 658	- 402	- 292	- 790
September	-9 622	-2 741	- 330	- 198	- 682	- 369	- 317	- 845
October	-9 226	-2 728	- 346	- 224	- 730	- 322	- 302	- 804
November	-9 799	-2 762	- 382	- 260	- 577	- 334	- 302	- 907
December	-8 863	-2 419	- 361	- 211	- 557	- 294	- 269	- 727
2000								
January	-8 189	-2 133	- 308	- 167	- 473	- 335	- 201	- 649
February	-8 766	-2 462	- 326	- 180	- 551	- 454	- 242	- 709
March	-9 820	-2 704	- 341	- 215	- 711	- 386	- 269	- 782
April	-8 150	-2 285	- 289	- 186	- 578	- 312	- 217	- 703
May	-10 659	-2 683	- 336	- 227	- 691	- 331	- 269	- 829
June	-10 400	-2 658	- 291	- 218	- 797	- 294	- 286	- 772

(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>
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	-26 725	-8 924	-4 911	-4 167	-1 414	-3 980	-3 329
1999							
April	-1 982	- 675	- 388	- 370	-18	- 292	- 239
May	-1 881	- 635	- 424	- 309	-11	- 258	- 244
June	-2 042	- 692	- 462	- 307	-17	- 302	- 262
July	-1 865	- 752	- 388	- 219	-26	- 242	- 238
August	-2 118	- 904	- 368	- 334	-3	- 244	- 265
September	-2 669	- 734	- 384	- 315	- 289	- 512	- 435
October	-2 127	- 720	- 342	- 288	- 227	- 288	- 262
November	-2 343	- 753	- 392	- 419	-26	- 468	- 285
December	-2 103	- 726	- 415	- 345	-54	- 317	- 246
2000							
January	-2 113	- 720	- 304	- 305	- 320	- 248	- 216
February	-1 890	- 652	- 351	- 357	-19	- 252	- 259
March	-2 387	- 730	- 488	- 401	-52	- 411	- 305
April	-1 916	- 604	- 382	- 302	-60	- 332	- 236
May	-2 546	- 811	- 506	- 481	-122	- 334	- 292
June	-2 648	- 818	- 591	- 401	- 216	- 332	- 290

(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
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	-49 205	- 731	-1 117	-7 553	-6 876	-1 936	-8 028	-3 572
1999								
April	-3 613	-54	-64	- 449	- 544	- 164	- 593	- 260
May	-3 520	-65	-79	- 413	- 542	- 161	- 588	- 253
June	-3 568	-66	-70	- 390	- 544	- 167	- 619	- 243
July	-3 726	-62	-83	- 463	- 528	- 147	- 644	- 243
August	-3 898	-68	-73	- 626	- 567	- 153	- 657	- 229
September	-3 889	-72	-98	- 445	- 547	- 151	- 631	- 299
October	-3 780	-49	-103	- 529	- 509	- 140	- 601	- 266
November	-4 219	-59	-94	- 774	- 534	- 142	- 682	- 276
December	-4 024	-60	-116	- 657	- 537	- 158	- 630	- 351
2000								
January	-3 675	-61	-68	- 462	- 486	- 136	- 613	- 295
February	-4 027	-72	-88	- 625	- 589	- 148	- 629	- 321
March	-4 460	-54	-113	- 557	- 667	- 195	- 721	- 378
April	-3 699	-67	-79	- 483	- 533	- 160	- 636	- 261
May	-5 015	-57	-107	- 955	- 728	- 191	- 799	- 316
June	-4 793	-50	-95	- 977	- 651	- 215	- 785	- 337

(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	-2 208	-1 987	-1 510	-2 037	-10 840	-810	-4 072
1999							
April	-149	-148	-124	-142	-853	-69	-176
May	-147	-152	-101	-147	-810	-62	-208
June	-155	-170	-121	-153	-816	-54	-288
July	-179	-196	-115	-158	-855	-53	-230
August	-172	-172	-129	-171	-821	-60	-246
September	-195	-178	-116	-176	-885	-96	-323
October	-201	-158	-123	-170	-849	-82	-591
November	-205	-172	-118	-179	-927	-57	-475
December	-181	-151	-121	-181	-856	-25	-317
2000							
January	-164	-153	-125	-159	-830	-123	-268
February	-176	-155	-132	-162	-882	-48	-387
March	-194	-163	-151	-176	-1 011	-80	-269
April	-169	-134	-124	-148	-856	-49	-250
May	-190	-178	-132	-184	-1 109	-69	-415
June	-182	-177	-124	-173	-959	-68	-301

(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	28 298	1 122	5 781	13 033	8 362	-30 147	-5 224	-4 669	-9 785	-10 469
1999										
April	2 125	92	425	946	662	-2 277	-398	-335	-723	-821
May	1 958	92	425	771	670	-2 214	-363	-358	-713	-780
June	2 046	93	422	832	699	-2 369	-396	-400	-742	-831
July	2 532	89	458	1 338	647	-2 553	-423	-408	-866	-856
August	2 125	89	458	935	643	-2 462	-419	-390	-803	-850
September	2 060	90	458	860	652	-2 644	-419	-420	-931	-874
October	2 295	91	502	1 011	691	-2 553	-432	-398	-907	-816
November	2 274	91	502	984	697	-2 431	-451	-353	-748	-879
December	2 290	92	498	995	705	-2 385	-400	-416	-714	-855
2000										
January	2 611	96	509	1 348	658	-2 511	-361	-410	-924	-816
February	2 916	96	509	1 661	650	-2 256	-408	-340	-699	-809
March	2 357	96	506	1 082	673	-2 427	-477	-357	-754	-839
April	2 403	97	461	1 070	775	-2 502	-395	-355	-865	-887
May	2 194	97	461	857	779	-2 617	-522	-392	-777	-926
June	2 241	98	459	892	792	-2 806	-517	-430	-797	-1 062

(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.....			
	Sep Qtr 1999	Dec Qtr 1999	Mar Qtr 2000	Jun Qtr 2000	Sep Qtr 1999	Dec Qtr 1999	Mar Qtr 2000	Jun Qtr 2000
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
SERVICES	6 717	6 859	7 884	6 838	-7 659	-7 369	-7 194	-7 925
Transportation services	1 642	1 776	1 812	1 673	-2 479	-2 450	-2 353	-2 611
Passenger	1 374	1 502	1 524	1 381	-1 014	- 932	- 881	- 971
Freight	268	274	288	292	-1 261	-1 283	-1 246	-1 434
Other	<i>n.p.</i>	<i>n.p.</i>	<i>n.p.</i>	<i>n.p.</i>	- 204	- 235	- 226	- 206
Travel services	3 133	2 990	4 091	2 819	-2 600	-2 369	-2 377	-2 439
Business	241	235	272	272	- 603	- 578	- 697	- 652
Personal	2 892	2 755	3 819	2 547	-1 997	-1 791	-1 680	-1 787
Education-related	879	429	1 513	465	- 199	- 128	- 153	- 116
Other	2 013	2 326	2 306	2 082	-1 798	-1 663	-1 527	-1 671
Communications services	328	348	276	364	- 391	- 443	- 419	- 438
Construction services	5	7	3	5	0	0	0	0
Insurance services	222	222	222	221	- 234	- 234	- 234	- 234
Financial services	187	187	187	186	- 132	- 132	- 132	- 131
Computer and information services	160	174	135	196	- 191	- 133	-89	- 122
Royalties and licence fees	136	136	139	161	- 485	- 454	- 422	- 537
Other business services	681	748	677	841	- 822	- 794	- 791	- 972
Merchanting and other trade-related	136	126	112	214	-61	-55	-49	-74
Operational leasing	3	4	4	2	- 268	- 232	- 237	- 243
Miscellaneous business, professional & technical	542	618	561	625	- 493	- 507	- 505	- 655
Legal, accounting, management consulting and public relations	88	77	80	99	-46	-47	-41	-44
Advertising, market research, and public opinion polling	16	32	31	26	-21	-32	-37	-34
Research and development	53	75	50	60	-32	-32	-28	-34
Architectural, engineering and other technical services	137	144	189	196	- 146	- 138	- 199	- 259
Agricultural, mining, and on-site processing	15	17	7	8	-63	-38	-30	-77
Services between affiliated enterprises n.i.e.	188	221	166	207	- 148	- 180	- 142	- 179
Other	45	52	38	29	-37	-40	-28	-28
Personal, cultural, and recreational services	112	123	136	100	- 194	- 202	- 206	- 252
Audiovisual and related services	42	44	58	38	- 165	- 176	- 166	- 217
Other personal, cultural and recreational services	70	79	78	62	-29	-26	-40	-35
Government services n.i.e.	111	148	206	272	- 131	- 158	- 171	- 189

(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						
April	0.6418	0.3987	0.5992	76.73	0.4737	57.0
May	0.6621	0.4100	0.6225	80.70	0.4908	58.8
June	0.6556	0.4108	0.6316	79.19	0.4894	58.3
July	0.6578	0.4178	0.6356	78.77	0.4915	58.3
August	0.6450	0.4016	0.6081	73.13	0.4729	56.6
September	0.6489	0.4000	0.6181	69.56	0.4716	56.7
October	0.6515	0.3930	0.6079	69.10	0.4689	56.4
November	0.6395	0.3940	0.6179	67.01	0.4647	55.4
December	0.6401	0.3967	0.6325	65.68	0.4665	55.4
2000						
January	0.6579	0.4009	0.6474	69.15	0.4802	57.0
February	0.6291	0.3924	0.6397	68.78	0.4675	55.5
March	0.6096	0.3857	0.6316	65.00	0.4540	53.7
April	0.5981	0.3776	0.6303	63.05	0.4460	52.6
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

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

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

EXPLANATORY NOTES

INTRODUCTION

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

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

CONCEPTS, SOURCES AND METHODS

3 The conceptual framework used in Australia's balance of payments and international investment position statistics is based on the Fifth Edition of the International Monetary Fund's *Balance of Payments Manual* (BPM5, 1993). Descriptions of the underlying concepts and structure of the balance of payments and international investment position, and the sources, methods and terms used in compiling the estimates are presented in *Balance of Payments and International Investment Position, Australia: Concepts, Sources and Methods* (Cat. no. 5331.0), which was released on 22 September, 1998.

RELIABILITY AND VOLATILITY

4 Care should be exercised in interpreting month-to-month movements in original and seasonally adjusted series as short-term movements cannot be assumed to indicate changes in trend. The monthly estimates are volatile, being subject to seasonal factors (except where adjusted in Table 1) and large irregular influences. The irregular influences may reflect both random economic events and difficulties of statistical recording. Seasonal adjustment does not aim to remove the irregular or non-seasonal influences which may be present in any particular month. This means that the month-to-month movements of the seasonally adjusted estimates may not be reliable indicators of trend behaviour. For example, irregular factors unrelated to the trend account for more than half the seasonally adjusted monthly movements with the following frequency:

balance on goods and services: 9 in 10 months

goods and services credits: 8 in 10 months

goods and services debits: 8 in 10 months.

TREND ESTIMATES

5 The trend estimates are derived by applying a 13-term Henderson moving average to the seasonally adjusted series. The 13-term Henderson average (like all Henderson averages) is symmetric, but as the end of a time series is approached, asymmetric forms of the average are applied. While the asymmetric weights enable trend estimates for recent months to be produced, it does result in revisions to the estimates for the most recent six months (the most recent three months in particular) as additional observations become available. There may also be revisions because of changes in the original data and as a result of the re-estimation of the seasonal factors. Details of trend-cycle weighting patterns are available on request from Time Series Analysis Section on Canberra (02) 6252 6076.

SEASONAL ADJUSTMENT

6 The factors used in seasonally adjusting the monthly goods and services statistics can be obtained from Balance of Payments Section on Canberra (02) 6252 5507. There is a charge for this service.

SIGN CONVENTION

7 In keeping with balance of payments conventions, credit entries are shown without sign and debit items are shown as negative entries. However, references to debit items in Key Figures, Key Points, and Analysis and Comments are made without regard to sign.

EXPLANATORY NOTES

COMMODITY BREAKDOWNS OF GOODS

8 For details of the classification used for rural and non-rural goods see Table 6.6 in *Balance of Payments and International Investment Position, Australia: Concepts, Sources and Methods* (Cat. no. 5331.0).

9 Table 6.7 in 5331.0 provides details of the classification used for goods debits. Most of the 25 commodity groups shown in Table 4 for merchandise goods debits are further sub-divided into a total of 106 commodity sub-groups. Although the information at this level is not published, it is available as a special data service, and can be obtained from Balance of Payments Section on Canberra (02) 6252 6318.

10 For more information on the commodity classification of merchandise goods debits, refer to *Information Paper: Change to Commodity Classification of Merchandise Imports in Balance of Payments Publications* (Cat. no. 5344.0).

COMMODITY BREAKDOWNS OF SERVICES

11 The quarterly detailed services data published in Table 6 are consistent with the monthly aggregates shown in Table 5. A further 14 sub-commodities are available on request. Detailed annual data are published for 61 services commodities, and a further 4 are available. Services trade data by major partner countries and by Australian State of production/consumption are also published annually. Additional detail and additional presentations of the data may be available on request. For further information contact Balance of Payments Section on Canberra (02) 6252 5336.

12 Monthly indicators for many of the services components that are surveyed only quarterly are not available. In particular, the Freight and Other transportation components of Total services credits are not available for publication. Therefore the estimates for these items shown in Table 5 are derived by dividing the quarterly estimate by three.

RELATED PRODUCTS AND SERVICES

13 Detailed data of exports and imports of goods dissected by commodity and country are available on an international trade basis by contacting the National Information Service. Contact details are shown on the back of this publication. There may be a charge for this information, depending on the volume of data requested.

14 Users may also wish to refer to the following publications which are available from ABS Bookshops:

- *Balance of Payments and International Investment Position, Australia* (Cat. no. 5302.0)—issued quarterly
- *Balance of Payments and International Investment Position, Australia: Concepts, Sources and Methods* (Cat. no. 5331.0)
- *Information Paper: Quality of Australian Balance of Payments Statistics* (Cat. no. 5342.0)
- *International Merchandise Trade, Australia* (Cat. no. 5422.0)—issued quarterly
- *Information Paper: Implementing New International Statistical Standards in ABS International Accounts Statistics* (Cat. no. 5364.0)—irregular, issued on 29 September 1997
- *Information Paper: Upgraded Balance of Payments and International Investment Position Statistics* (Cat. no. 5365.0)—irregular, issued on 24 November 1997.

SYMBOLS AND OTHER USAGES

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

WHAT IF...? REVISIONS TO TREND ESTIMATES

EFFECT OF NEW SEASONALLY ADJUSTED ESTIMATES ON TREND ESTIMATES

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

TREND REVISIONS

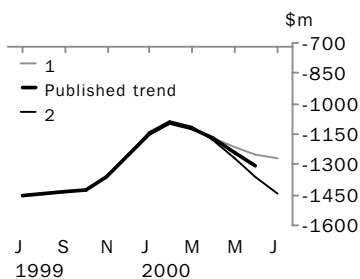
The graph below presents the effect of two possible scenarios on the previous trend estimates:

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

2 The July seasonally adjusted estimate of the balance on goods and services 'deteriorates' by \$200 million when compared with the June 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 Jun 2000</i>	2 <i>deteriorates by \$200m on Jun 2000</i>
	\$m	\$m	\$m
December 1999	-1 251	-1 250	-1 250
January 2000	-1 147	-1 148	-1 140
February 2000	-1 098	-1 098	-1 084
March 2000	-1 119	-1 120	-1 113
April 2000	-1 170	-1 165	-1 182
May 2000	-1 238	-1 210	-1 269
June 2000	-1 302	-1 251	-1 363
July 2000		-1 272	-1 441

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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