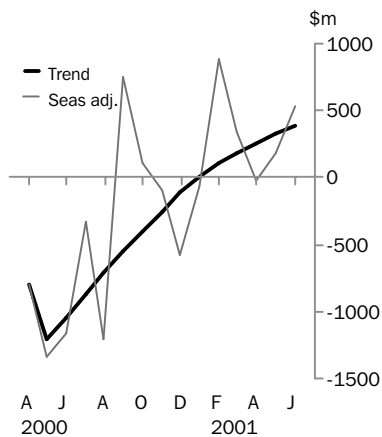


INTERNATIONAL TRADE IN GOODS AND SERVICES

AUSTRALIA

EMBARGO: 11:30AM (CANBERRA TIME) MON 30 JUL 2001

Balance on goods and services



JUNE KEY FIGURES

TREND ESTIMATES

	Apr 2001 \$m	May 2001 \$m	Jun 2001 \$m	May 2001 to Jun 2001 % change
Balance on goods & services	257	321	387	..
Credits (exports of goods & services)	13 013	13 159	13 305	1
Debits (imports of goods & services)	12 756	12 838	12 918	1

SEASONALLY ADJUSTED

	Apr 2001 \$m	May 2001 \$m	Jun 2001 \$m	May 2001 to Jun 2001 % change
Balance on goods & services	-27	183	537	..
Credits (exports of goods & services)	13 248	13 017	13 331	2
Debits (imports of goods & services)	13 275	12 834	12 794	0

JUNE KEY POINTS

TREND ESTIMATES

- The provisional trend estimate of the balance on goods and services is a surplus of \$387 million in June, an increase of \$66 million on the surplus in May.
- Goods and services credits rose \$146 million to \$13,305 million, while goods and services debits rose \$80 million to \$12,918 million.

SEASONALLY ADJUSTED ESTIMATES

- In seasonally adjusted terms, the balance on goods and services is a surplus of \$537 million, an increase of \$354 million on the surplus in May.
- Goods and services credits rose \$314 million (2%). Non-rural and other goods rose \$175 million (2%), and rural goods rose \$76 million (3%). Services credits rose \$63 million (2%).
- Goods and services debits fell \$40 million. Consumption goods rose \$100 million (3%), capital goods were down \$94 million (5%) and intermediate and other goods fell \$76 million (1%). Services debits rose \$30 million (1%) on the May result.

ORIGINAL ESTIMATES

- In original terms, the balance on goods and services in June is a surplus of \$733 million, an increase of \$440 million on the surplus in May.

2000-2001 SITUATION

- The balance on goods and services (in original terms) recorded a surplus of \$0.7 billion, a turnaround on the deficit of \$14.4 billion for 1999-2000. This is the first surplus on goods and services since 1996-1997.

- 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>
July 2001	30 August 2001
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

REVISIONS

In original terms, revisions since the previous issue have:

- decreased the deficit on goods and services for 1998-1999 by \$86 million;
- decreased the deficit on goods and services for 1999-2000 by \$101 million; and
- decreased the deficit on goods and services for the 11 months to May 2001 by \$290 million.

The major factors contributing to the revisions are:

- incorporation of the latest available data on merchandise exports and imports; and
- incorporation of the latest available data from the quarterly Survey of International Trade in Services.

CHANGES IN FORTHCOMING ISSUES

Seasonal Factors

The seasonally adjusted and trend estimates of goods and services will be revised in the next issue of this publication as a result of an annual seasonal reanalysis. The reanalysis will take account of additional data that have become available since the previous reanalysis. Revised historical and new forward seasonal factors will be released on 15 August 2001. Existing subscription clients to this data service will be contacted regarding renewal and delivery options. New clients should contact Karen MacLennan on 02 6252 6689 or email karen.maclennan@abs.gov.au.

Dennis Trewin
Australian Statistician

ANALYSIS AND COMMENTS

BALANCE ON GOODS AND SERVICES

The trend estimate of the balance on goods and services is a surplus of \$387 million in June, an increase of \$66 million on the surplus in May.

In seasonally adjusted terms, this balance is a surplus of \$537 million, an increase of \$354 million on the surplus in May.

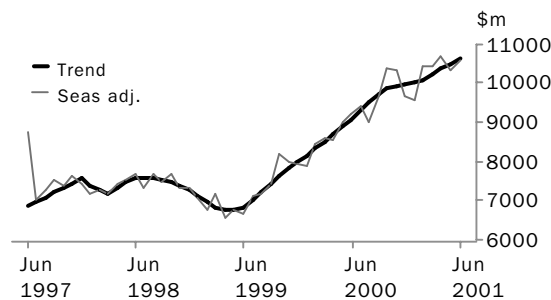
The sum of the seasonally adjusted balances for the 3 months to June 2001 is a surplus of \$693 million, down on the surplus of \$1,172 million for the sum of the three months to March 2001. However, if the more detailed seasonal factors used in compiling quarterly Balance of Payments are applied, the June quarter 2001 surplus is \$1,825 million, up 125% on March quarter 2001. It should be noted that these quarterly seasonal factors will be revised in the June quarter 2001 issue of 5302.0 as a result of the annual seasonal reanalysis.

EXPORTS OF GOODS AND SERVICES

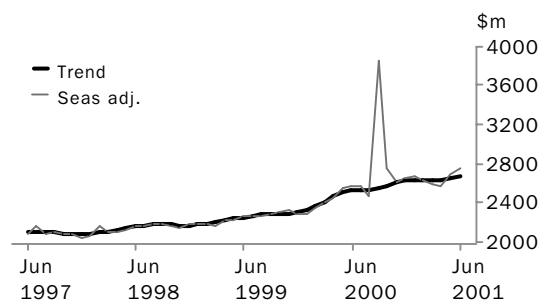
The trend estimate of goods and services credits rose \$146 million to \$13,305 million.

In seasonally adjusted terms, goods and services credits rose \$314 million (2%) to \$13,331 million. Non-rural and other goods rose \$175 million and rural goods rose \$76 million. Services credits rose \$63 million.

GOODS CREDITS



SERVICES CREDITS



RURAL GOODS The trend estimate of rural goods was up \$67 million to \$2,537 million. In seasonally adjusted terms, rural goods rose \$76 million (3%) to \$2,513 million. Rural goods, in original terms, fell \$133 million (5%) to \$2,523 million. The main contributors to this decrease were:

- cereal and cereal preparations, down \$202 million (35%) to \$374 million, due mainly to decreased volumes of wheat shipped; and
- wool and sheepskins, down \$26 million (8%) to \$306 million.

ANALYSIS AND COMMENTS

NON-RURAL AND OTHER GOODS The trend estimate of non-rural and other goods rose \$61 million to \$8,093 million. In seasonally adjusted terms, non-rural and other goods increased \$175 million (2%) to \$8,070 million.

Non-rural and other goods, in original terms, rose \$22 million to \$8,173 million.

Non-rural goods rose \$71 million with the largest increases in:

- metal ores and minerals, up \$81 million (6%) to \$1,410 million;
- metals (excluding non-monetary gold), up \$78 million (9%) to \$920 million; and
- 'other' non-rural, up \$56 million (9%) to \$666 million.

These rises were partly offset by a fall in transport equipment, down \$143 million (27%). Other goods fell \$49 million (6%) to \$798 million, with goods for processing down \$185 million (62%), mainly due to lower re-exports of gold after processing. This fall was partly offset by a rise in non-monetary gold, up \$138 million (30%).

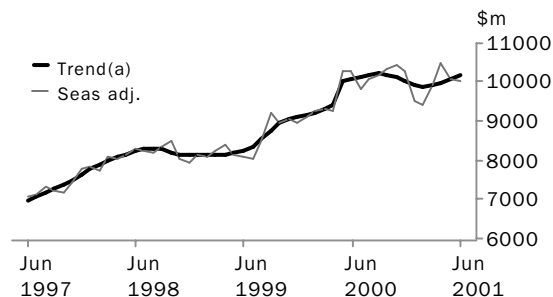
IMPORTS OF GOODS AND SERVICES

The trend estimate of goods and services debits rose \$80 million to \$12,918 million.

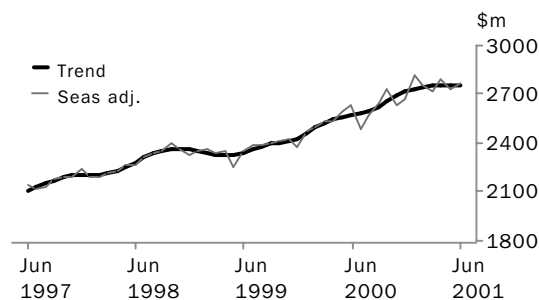
In seasonally adjusted terms, goods and services debits fell \$40 million to \$12,794 million. Goods fell \$70 million (1%) to \$10,032 million, and services rose \$30 million (1%) to \$2,762 million.

Preliminary analysis shows that goods imports volumes, in seasonally adjusted terms, remained flat during the June quarter 2001. The Chain Laspeyres price index for the quarter rose about 4% while the implicit price deflator rose about 3.5%, indicating that compositional effects had a slight downward influence on the movement in the IPD. The volume and price outcomes to be published in the June quarter 2001 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



SERVICES DEBITS



ANALYSIS AND COMMENTS

CONSUMPTION GOODS The trend estimate of consumption goods rose \$21 million to \$3,038 million in June. Seasonally adjusted, consumption goods rose \$100 million (3%) to \$3,029 million. Consumption goods in original terms fell \$28 million (1%) to \$2,765 million. The largest decreases were in:

- consumption goods nes, down \$65 million (7%) to \$816 million; and
- food and beverages, down \$17 million (5%) to \$347 million.

These decreases were partly offset by an increase in non-industrial transport equipment, up \$75 million (10%) to \$847 million.

CAPITAL GOODS The trend estimate of capital goods remained unchanged at \$1,988 million in June. In seasonally adjusted terms, capital goods fell \$94 million (5%) to \$1,962 million.

Capital goods, in original terms, fell \$16 million (1%) to \$2,114 million. The largest decreases were in:

- capital goods nes, down \$78 million (21%) to \$294 million; and
- machinery and industrial equipment, down \$46 million (6%) to \$700 million.

These decreases were partly offset by increases in:

- industrial transport equipment nes, up \$44 million (19%) to \$273 million; and
- civil aircraft, up \$31 million.

INTERMEDIATE AND OTHER GOODS In June the trend estimate of intermediate and other goods rose \$61 million to \$5,133 million. In seasonally adjusted terms, intermediate and other goods fell \$76 million (1%) to \$5,041 million.

Intermediate and other goods, in original terms, fell \$446 million (9%) to \$4,795 million. The largest decreases were in:

- goods for processing, down \$221 million (42%) to \$300 million, with gold for processing down significantly on May;
- processed industrial supplies nes, down \$139 million (15%) to \$809 million;
- fuels and lubricants, down \$36 million (4%) to \$868 million; and
- parts for transport equipment, down \$36 million (6%) to \$543 million.

These decreases were partly offset by an increase in non-monetary gold, up \$50 million (116%) to \$93 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												
April	- 804	11 018	8 566	2 045	6 521	2 452	-11 822	-9 285	-2 705	-2 130	-4 450	-2 537
May	-1 343	11 542	8 992	2 056	6 936	2 550	-12 885	-10 283	-2 791	-2 313	-5 179	-2 602
June	-1 159	11 771	9 191	2 055	7 136	2 580	-12 930	-10 299	-2 795	-2 401	-5 103	-2 631
July	- 326	11 966	9 404	2 328	7 076	2 562	-12 292	-9 811	-2 992	-2 265	-4 554	-2 481
August	-1 210	11 469	8 990	2 252	6 738	2 479	-12 679	-10 102	-2 919	-2 328	-4 855	-2 577
September	754	13 561	9 695	2 409	7 286	3 866	-12 807	-10 160	-2 927	-2 148	-5 085	-2 647
October	115	13 160	10 396	2 610	7 786	2 764	-13 045	-10 312	-2 920	-2 269	-5 123	-2 733
November	-96	12 976	10 358	2 583	7 775	2 618	-13 072	-10 442	-3 181	-2 282	-4 979	-2 630
December	- 574	12 355	9 692	2 125	7 567	2 663	-12 929	-10 261	-3 084	-2 132	-5 045	-2 668
2001												
January	-61	12 255	9 590	1 988	7 602	2 665	-12 316	-9 505	-2 884	-1 965	-4 656	-2 811
February	885	13 077	10 440	2 290	8 150	2 637	-12 192	-9 443	-2 780	-2 046	-4 617	-2 749
March	348	13 007	10 418	2 499	7 919	2 589	-12 659	-9 940	-3 044	-2 058	-4 838	-2 719
April	-27	13 248	10 676	2 468	8 208	2 572	-13 275	-10 485	-3 200	-1 945	-5 340	-2 790
May	183	13 017	10 332	2 437	7 895	2 685	-12 834	-10 102	-2 929	-2 056	-5 117	-2 732
June	537	13 331	10 583	2 513	8 070	2 748	-12 794	-10 032	-3 029	-1 962	-5 041	-2 762
TREND ESTIMATES												
2000												
April	- 793	11 186	8 718	2 030	6 688	2 468	-11 979	-9 431	-2 707	-2 268	-4 456	-2 548
May	-1 213	11 405	8 897	2 082	6 815	2 508	-12 618	-10 055	-2 779	-2 283	-4 993	-2 563
June	-1 049	11 615	9 086	2 158	6 928	2 529	-12 664	-10 090	-2 839	-2 292	-4 959	-2 574
July	- 874	11 840	9 306	2 256	7 050	2 534	-12 714	-10 130	-2 893	-2 297	-4 940	-2 584
August	- 709	12 077	9 540	2 351	7 189	2 537	-12 786	-10 186	-2 945	-2 293	-4 948	-2 600
September	- 555	12 294	9 744	2 409	7 335	2 550	-12 849	-10 224	-2 986	-2 268	-4 970	-2 625
October	- 404	12 451	9 877	2 410	7 467	2 574	-12 855	-10 200	-3 003	-2 228	-4 969	-2 655
November	- 252	12 556	9 952	2 367	7 585	2 604	-12 808	-10 120	-3 002	-2 178	-4 940	-2 688
December	- 111	12 624	9 998	2 312	7 686	2 626	-12 735	-10 019	-2 994	-2 129	-4 896	-2 716
2001												
January	13	12 672	10 038	2 280	7 758	2 634	-12 659	-9 925	-2 985	-2 082	-4 858	-2 734
February	104	12 737	10 104	2 291	7 813	2 633	-12 633	-9 888	-2 983	-2 043	-4 862	-2 745
March	181	12 857	10 225	2 342	7 883	2 632	-12 676	-9 923	-2 988	-2 016	-4 919	-2 753
April	257	13 013	10 372	2 409	7 963	2 641	-12 756	-9 998	-3 003	-1 999	-4 996	-2 758
May	321	13 159	10 502	2 470	8 032	2 657	-12 838	-10 077	-3 017	-1 988	-5 072	-2 761
June	387	13 305	10 630	2 537	8 093	2 675	-12 918	-10 159	-3 038	-1 988	-5 133	-2 759

(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
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	-32 239
2000												
April	201	10 756	8 372	2 045	6 327	2 384	-10 555	-8 137	-2 283	-1 912	-3 942	-2 418
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	-2 629
August	-1 728	11 723	9 392	2 220	7 172	2 331	-13 451	-10 824	-3 296	-2 464	-5 064	-2 630
September	406	13 424	9 797	2 296	7 501	3 627	-13 018	-10 181	-3 069	-2 168	-4 944	-2 844
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

(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							
April	8 372	2 045	384	427	n.p.	251	983
May	9 264	2 200	436	432	n.p.	278	1 054
June	9 270	2 065	424	374	n.p.	289	978
July	9 386	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

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

GOODS CREDITS: **Original** *continued*

NON-RURAL GOODS.....

<i>Period</i>	<i>Total non-rural goods(a)</i>	<i>Metal ores and minerals</i>	<i>Coal, coke and briquettes</i>	<i>Other mineral fuels</i>	<i>Metals (excl. gold)</i>	<i>Machinery</i>	<i>Transport equipment</i>	<i>Other manufactures</i>	<i>Other non-rural(a)</i>	<i>Other goods(b)</i>
<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>
1998-1999	56 461	11 037	9 288	4 461	6 984	6 569	3 343	10 273	4 506	7 460
1999-2000	66 483	11 760	8 336	9 082	8 810	7 133	4 597	11 529	5 236	7 555
2000-2001	84 465	15 273	10 825	13 443	10 153	8 802	5 046	13 495	7 428	7 405
2000										
April	5 797	1 084	714	886	844	547	372	934	416	530
May	6 322	1 193	749	950	860	606	416	1 073	475	742
June	6 526	1 241	788	1 074	868	737	326	1 015	477	679
July	6 631	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

(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								
April	-8 137	-2 283	-289	-186	-578	-312	-216	-702
May	-10 560	-2 671	-335	-220	-692	-330	-268	-826
June	-10 339	-2 650	-291	-215	-796	-291	-286	-771
July	-10 054	-3 107	-365	-261	-844	-432	-282	-923
August	-10 824	-3 296	-392	-300	-766	-513	-347	-978
September	-10 181	-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

(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>	<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							
April	-1 912	- 602	- 382	- 300	-60	- 332	- 236
May	-2 541	- 809	- 506	- 477	- 122	- 335	- 292
June	-2 626	- 809	- 589	- 391	- 216	- 332	- 289
July	-2 227	- 744	- 502	- 387	-2	- 323	- 269
August	-2 464	- 791	- 548	- 448	-64	- 298	- 315
September	-2 168	- 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

(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								
April	-3 689	-67	-79	- 468	- 533	- 160	- 635	- 261
May	-4 949	-57	- 107	- 938	- 726	- 191	- 795	- 316
June	-4 760	-50	-95	- 967	- 651	- 215	- 772	- 337
July	-4 445	-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

(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							
April	- 169	- 134	- 124	- 148	- 850	-61	- 253
May	- 190	- 178	- 132	- 184	-1 066	-69	- 399
June	- 181	- 177	- 124	- 173	- 950	-68	- 303
July	- 197	- 171	- 117	- 174	- 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

(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	-32 239	-5 985	-5 386	-10 788	-10 080
2000										
April	2 384	86	482	1 068	748	-2 418	-400	-387	-861	-770
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	-2 629	-491	-466	-954	-718
August	2 331	83	530	1 012	706	-2 630	-536	-431	-898	-765
September	3 627	85	577	1 280	1 685	-2 844	-476	-487	-1 039	-842
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

(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	-8 103	-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	- 133	- 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	0.6356	67.90	0.4642	55.2
2000-2001	0.5379	0.3704	0.5811	61.49	0.4177	50.3
2000						
April	0.5981	0.3776	0.6303	63.05	0.4460	52.6
May	0.5785	0.3828	0.6377	62.58	0.4413	52.0
June	0.5940	0.3935	0.6258	63.05	0.4464	52.9
July	0.5887	0.3900	0.6257	63.50	0.4447	52.9
August	0.5815	0.3903	0.6418	62.83	0.4442	52.6
September	0.5541	0.3865	0.6355	59.17	0.4280	50.8
October	0.5277	0.3634	0.6179	57.20	0.4103	49.0
November	0.5217	0.3657	0.6102	56.83	0.4069	48.8
December	0.5467	0.3741	0.6103	61.30	0.4228	50.9
2001						
January	0.5563	0.3760	0.5919	65.11	0.4271	51.9
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

(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).

RELIABILITY AND VOLATILITY

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

balance on goods and services: 9 in 10 months

goods and services credits: 8 in 10 months

goods and services debits: 8 in 10 months.

TREND ESTIMATES

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

SEASONAL ADJUSTMENT

6 The factors used in seasonally adjusting the monthly goods and services statistics can be obtained from Balance of Payments Section on Canberra (02) 6252 5878. There is a charge for this service.

SIGN CONVENTION

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

EXPLANATORY NOTES

COMMODITY BREAKDOWNS OF GOODS

8 For details of the classification used for rural and non-rural goods see table 6.6 in *Balance of Payments and International Investment Position, Australia: Concepts, Sources and Methods, 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. A further 14 sub-commodities are available on request. Detailed annual data are published for 61 services commodities, and a further 4 are available. Services trade data by major partner countries and by Australian State of production/consumption are also published annually. Additional detail and additional presentations of the data may be available on request. For further information contact Balance of Payments Section on Canberra 02 6252 5336.

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

RELATED PRODUCTS AND SERVICES

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

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

- *Balance of Payments and International Investment Position, Australia* (Cat. no. 5302.0)—issued quarterly
- *Balance of Payments and International Investment Position, Australia: Concepts, Sources and Methods* (Cat. no. 5331.0)
- *Information Paper: Quality of Australian Balance of Payments Statistics* (Cat. no. 5342.0)
- *International Merchandise Trade, Australia* (Cat. no. 5422.0)—issued quarterly
- *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). This publication is 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

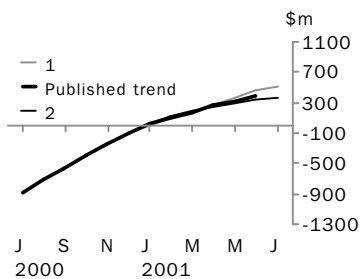
The graph below presents the effect of two possible scenarios on the previous trend estimates:

1 The 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 2001</i>	2 <i>deteriorates by \$200m on Jun 2001</i>
	\$m	\$m	\$m
December 2000	-111	-111	-111
January 2001	13	8	16
February 2001	104	100	113
March 2001	181	177	184
April 2001	257	271	253
May 2001	321	363	304
June 2001	387	460	348
July 2001		523	355

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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