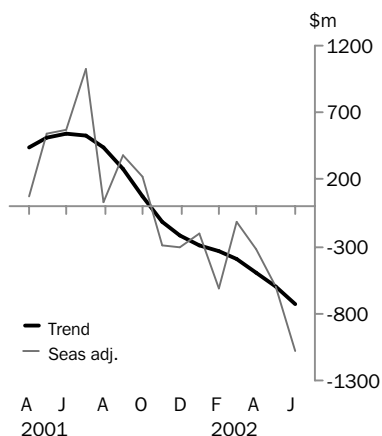


# INTERNATIONAL TRADE IN GOODS AND SERVICES

AUSTRALIA

EMBARGO: 11:30AM (CANBERRA TIME) MON 29 JUL 2002

## Balance on goods and services



## JUNE KEY FIGURES

### TREND ESTIMATES

	Apr 2002 \$m	May 2002 \$m	Jun 2002 \$m	May 2002 to Jun 2002 % change
Balance on goods & services	- 492	- 602	- 725	..
Credits (exports of goods & services)	12 629	12 578	12 495	-1
Debits (imports of goods & services)	13 121	13 180	13 220	0

### SEASONALLY ADJUSTED

	Apr 2002 \$m	May 2002 \$m	Jun 2002 \$m	May 2002 to Jun 2002 % change
Balance on goods & services	- 318	- 597	-1 087	..
Credits (exports of goods & services)	12 589	12 533	12 276	-2
Debits (imports of goods & services)	12 907	13 130	13 363	2

## JUNE KEY POINTS

### TREND ESTIMATES

- The trend estimate of the balance on goods and services was a deficit of \$725m in June, an increase of \$123m on the deficit in May.
- Goods and services credits fell \$83m to \$12,495m. Goods and services debits rose \$40m, to \$13,220m.

### SEASONALLY ADJUSTED ESTIMATES

- In seasonally adjusted terms, the balance on goods and services was a deficit of \$1,087m, an increase of \$490m on the deficit in May.
- Goods and services credits fell \$257m, with a decrease in goods credits of \$187m (2%) and a decrease in services credits of \$70m (3%). Rural goods fell \$176m (7%) and non-rural and other goods were down \$11m.
- Goods and services debits rose \$233m (2%), with goods debits up \$208m (2%) and services debits up \$25m. Consumption goods fell \$58m (2%), capital goods rose \$117m (5%) while intermediate and other goods were up \$149m (3%).

### ORIGINAL ESTIMATES

- In original terms, the June balance on goods and services was a deficit of \$525m, a decrease of \$184m on the deficit in May. The decreased deficit was the result of the \$528m decrease in imports of goods and services more than offsetting the \$344m decrease in exports.

### 2001-02 SITUATION

- For 2001-02, the balance on goods and services (in original terms) was a deficit of \$1,434m. This represents a turnaround of \$2,355m on the 2000-01 surplus and was driven by a \$2,101m decrease in the balance on services (note that service credits were unusually high in 2000-01 due to the Olympic Games).

- For further information about these and related statistics, contact Tom Jebbink on (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 2002	29 August 2002
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

## CHANGES IN THIS ISSUE

In original terms, revisions since the previous issue have:

- decreased the deficit on goods and services for the 11 months to May 2002 by \$91m; and
- increased the surplus on goods and services for 2000-01 by \$147m.

The major factors contributing to the revisions are:

- incorporation of the latest available data on merchandise exports and imports;
- incorporation of the latest available data from the quarterly Survey of International Trade in Services; and
- incorporation of final data based on the final report of the Sydney Olympic Games Organising Committee affecting the September 2000 estimates of "royalties and licence fees" and "audio-visual and related services" credits.

## CHANGES TO FORTHCOMING ISSUES

The ABS has recently embarked on a new strategy for introducing benchmark data into the quarterly National Accounts. As part of this, seasonal reanalysis work will be done later in the year and forward seasonal factors will in future be published for the period October to September. As a transitional measure, the seasonally adjusted and trend estimates of goods and services will be revised in the next issue of this publication as per normal past practice. Monthly forward seasonal factors for the period July 2002 to June 2003 will be released on 15 August 2002.

The data will be revised as a result of the annual seasonal reanalysis in the October 2002 issue of this publication. Forward seasonal factors will be revised and reissued (free of charge to existing subscribers) in the middle of November 2002, covering the period October 2002 to September 2003.

For more information contact Kevin Yeadon on 02-6252 6255 or email <kevin.yeadon@abs.gov.au>.

## SYMBOLS AND OTHER USAGES

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

Dennis Trewin  
Australian Statistician

## ANALYSIS AND COMMENTS

### BALANCE ON GOODS AND SERVICES

The trend estimate of the balance on goods and services was a deficit of \$725m in June, up \$123m on the deficit in May.

In seasonally adjusted terms, the balance on goods and services was a deficit of \$1,087m, an increase of \$490m on the deficit in May.

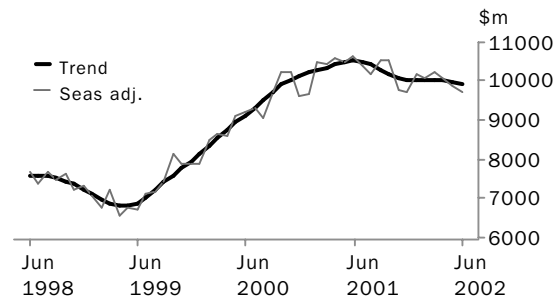
The sum of the seasonally adjusted balances for the three months to June 2002 is a deficit of \$2,002m, up on the deficit of \$923m for the sum of the three months to March 2002. Note that if the more detailed seasonal factors used in compiling quarterly Balance of Payments are applied, the June quarter 2002 deficit is \$2,001m.

### EXPORTS OF GOODS AND SERVICES

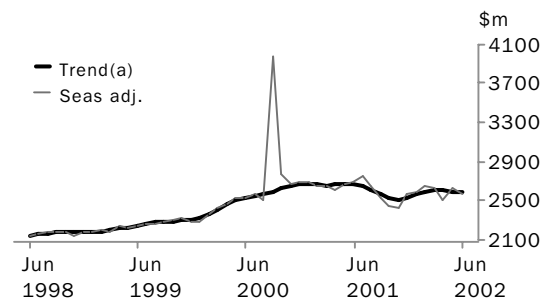
The trend estimate of goods and services credits fell \$83m in June to \$12,495m.

In seasonally adjusted terms, goods and services credits decreased \$257m in June to \$12,276m. Rural goods were down \$176m (7%) and non-rural and other goods fell \$11m. Services credits decreased \$70m (3%).

#### 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 rose \$18m (1%) to \$2,377m. Seasonally adjusted, rural goods decreased \$176m (7%) to \$2,271m. In original terms, rural goods exports decreased \$267m (11%) to \$2,241m. All of the components of rural goods fell, with the most significant decreases recorded for:

- other rural goods, down \$156m (13%) to \$1,048m mainly due to reduced export volumes of canola and cotton;
- wool and sheepskins, down \$44m (14%), with exports of greasy wool down by \$23m (12%) as a 16% decrease in volumes outweighed a 5% increase in prices; and
- cereal and cereal preparations, down \$39m (9%), with wheat down \$36m (9%) due to decreased export volumes and a fall in prices.

## ANALYSIS AND COMMENTS

**NON-RURAL AND OTHER GOODS** The trend estimate of non-rural and other goods exports decreased \$91m to \$7,530m. Seasonally adjusted, non-rural and other goods increased \$11m to \$7,435m.

In original terms, exports of non-rural goods rose \$30m to \$6,880m. The increases were in:

- transport equipment, up \$194m (48%), with exports of road vehicles up \$158m (62%) and other transport equipment up \$25m (17%); and
- metal ores and minerals, up \$100m (9%) to \$1,253m mainly due to nickel ores and concentrate, titanium, uranium and zinc ores and concentrate.

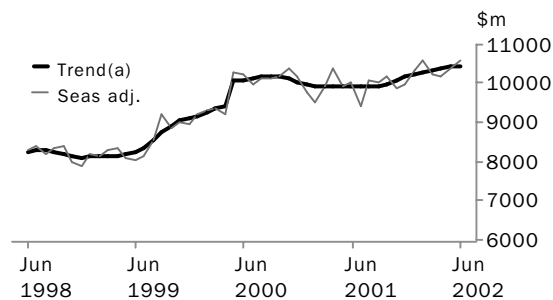
These increases were partially offset by decreases in exports of other non-rural goods, down \$107m (14%) and metals (excluding non-monetary gold), down \$101m (13%).

### IMPORTS OF GOODS AND SERVICES

The trend estimate of goods and services debits increased \$40m to \$13,220m.

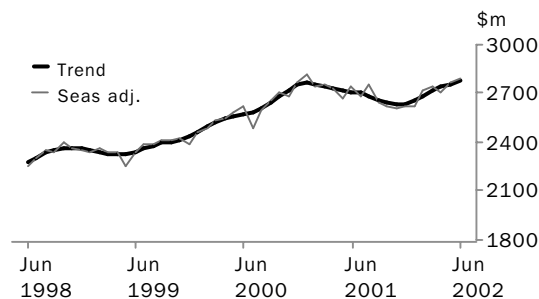
In seasonally adjusted terms, goods and services debits rose \$233m (2%) to \$13,363m. Goods debits increased \$208m (2%) while services debits rose \$25m.

#### 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 increased \$27m to \$3,321m. In seasonally adjusted terms, imports of consumption goods decreased \$58m (2%) to \$3,277m.

Consumption goods, in original terms, fell \$183m (6%) to \$2,904m. Decreases occurred in five out of six categories, the largest being:

- consumption goods n.e.s., down \$102m (11%) mainly due to a fall in imports of medicaments; and
- food and beverages mainly for consumption, down \$40m (11%).

Slightly offsetting these decreases was an increase in imports of toys, books and leisure goods, up \$8m (3%).

**CAPITAL GOODS** The trend estimate of imports of capital goods rose \$11m to \$2,282m. Seasonally adjusted, capital goods imports increased \$117m (5%) to \$2,389m.

Imports of capital goods, in original terms, fell \$41m (2%) to \$2,445m, largely due to decreases in imports of:

- machinery and industrial equipment, down \$60m (8%);
- industrial transport equipment n.e.s., down \$38m (11%); and
- capital goods n.e.s., down \$27m (8%).

These decreases were partially offset by an increase in imports of civil aircraft, up \$95m (41%) to \$326m.

**INTERMEDIATE AND OTHER GOODS** The trend estimate of imports of intermediate and other goods decreased \$15m to \$4,839m. In seasonally adjusted terms intermediate and other goods imports rose \$149m (3%) to \$4,910m.

Imports of intermediate and other goods, in original terms, decreased \$392m to \$4,492m. The largest decreases were in:

- processed industrial supplies n.e.s., down \$228m (22%);
- fuels and lubricants, down \$131m (16%), mainly due to a fall in imports of crude petroleum;
- organic and inorganic chemicals, down \$72m (25%); and
- other parts for capital goods, down \$43m (6%).

Partly offsetting these decreases were increases in imports of goods for processing, up \$87m (34%), non-monetary gold, up \$51m (222%), and other merchandise goods, up \$49m (53%).

## 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	Consumption goods	Capital goods	Intermediate and other goods	Total services
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
SEASONALLY ADJUSTED												
<b>2001</b>												
April	77	13 212	10 610	2 640	7 970	2 602	-13 135	-10 410	-3 170	-1 983	-5 257	-2 725
May	548	13 144	10 476	2 585	7 891	2 668	-12 596	-9 930	-2 965	-1 995	-4 970	-2 666
June	567	13 359	10 664	2 578	8 086	2 695	-12 792	-10 052	-3 022	-1 973	-5 057	-2 740
July	1 018	13 139	10 377	2 607	7 770	2 762	-12 121	-9 438	-2 898	-2 119	-4 421	-2 683
August	33	12 847	10 194	2 766	7 428	2 653	-12 814	-10 058	-3 048	-2 046	-4 964	-2 756
September	375	13 055	10 520	2 658	7 862	2 535	-12 680	-10 029	-2 988	-2 226	-4 815	-2 651
October	220	13 013	10 557	2 675	7 882	2 456	-12 793	-10 171	-3 127	-2 198	-4 846	-2 622
November	-295	12 192	9 756	2 504	7 252	2 436	-12 487	-9 880	-3 155	-2 200	-4 525	-2 607
December	-307	12 273	9 704	2 144	7 560	2 569	-12 580	-9 955	-2 910	-2 301	-4 744	-2 625
<b>2002</b>												
January	-207	12 759	10 178	2 206	7 972	2 581	-12 966	-10 343	-3 139	-2 354	-4 850	-2 623
February	-606	12 729	10 076	2 365	7 711	2 653	-13 335	-10 611	-3 361	-2 341	-4 909	-2 724
March	-110	12 887	10 256	2 401	7 855	2 631	-12 997	-10 258	-3 150	-2 128	-4 980	-2 739
April	-318	12 589	10 079	2 318	7 761	2 510	-12 907	-10 195	-3 261	-2 209	-4 725	-2 712
May	-597	12 533	9 893	2 447	7 446	2 640	-13 130	-10 368	-3 335	-2 272	-4 761	-2 762
June	-1 087	12 276	9 706	2 271	7 435	2 570	-13 363	-10 576	-3 277	-2 389	-4 910	-2 787
TREND ESTIMATES												
<b>2001</b>												
April	438	13 105	10 439	2 578	7 861	2 666	-12 667	-9 934	-2 993	-1 992	-4 949	-2 733
May	517	13 183	10 504	2 606	7 898	2 679	-12 666	-9 946	-2 998	-1 999	-4 949	-2 720
June	549	13 211	10 531	2 643	7 888	2 680	-12 662	-9 951	-3 006	-2 024	-4 921	-2 711
July	523	13 158	10 498	2 673	7 825	2 660	-12 635	-9 934	-3 010	-2 060	-4 864	-2 701
August	436	13 032	10 415	2 673	7 742	2 617	-12 596	-9 911	-3 010	-2 105	-4 796	-2 685
September	278	12 863	10 297	2 630	7 667	2 566	-12 585	-9 923	-3 020	-2 159	-4 744	-2 662
October	74	12 708	10 180	2 552	7 628	2 528	-12 634	-9 993	-3 046	-2 214	-4 733	-2 641
November	-110	12 605	10 090	2 453	7 637	2 515	-12 715	-10 085	-3 077	-2 256	-4 752	-2 630
December	-221	12 576	10 045	2 364	7 681	2 531	-12 797	-10 164	-3 110	-2 276	-4 778	-2 633
<b>2002</b>												
January	-284	12 600	10 038	2 312	7 726	2 562	-12 884	-10 230	-3 148	-2 277	-4 805	-2 654
February	-334	12 637	10 047	2 306	7 741	2 590	-12 971	-10 287	-3 189	-2 268	-4 830	-2 684
March	-400	12 655	10 053	2 325	7 728	2 602	-13 055	-10 341	-3 230	-2 261	-4 850	-2 714
April	-492	12 629	10 027	2 345	7 682	2 602	-13 121	-10 382	-3 266	-2 262	-4 854	-2 739
May	-602	12 578	9 980	2 359	7 621	2 598	-13 180	-10 419	-3 294	-2 271	-4 854	-2 761
June	-725	12 495	9 907	2 377	7 530	2 588	-13 220	-10 442	-3 321	-2 282	-4 839	-2 778

(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>Con-sumption goods</i>	<i>Capital goods</i>	<i>Inter-mediate and other goods</i>	<i>Total services</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>1999-2000</b>	-14 351	125 972	97 655	23 617	74 038	28 317	-140 323	-110 610	-30 781	-26 695	-53 134	-29 713
<b>2000-2001</b>	921	153 393	120 287	29 061	91 226	33 106	-152 472	-120 185	-35 775	-25 400	-59 010	-32 287
<b>2001-2002</b>	-1 434	152 117	121 164	29 306	91 858	30 953	-153 551	-121 316	-37 433	-26 640	-57 243	-32 235
<b>2001</b>												
April	392	12 735	10 240	2 560	7 680	2 495	-12 343	-9 693	-2 821	-1 898	-4 974	-2 650
May	438	13 159	10 803	2 732	8 071	2 356	-12 721	-10 102	-2 795	-2 128	-5 179	-2 619
June	679	13 143	10 645	2 525	8 120	2 498	-12 464	-9 694	-2 761	-2 117	-4 816	-2 770
July	913	13 722	10 611	2 554	8 057	3 111	-12 809	-9 941	-3 160	-2 082	-4 699	-2 868
August	-455	12 993	10 514	2 650	7 864	2 479	-13 448	-10 658	-3 357	-2 248	-5 053	-2 790
September	345	12 922	10 626	2 591	8 035	2 296	-12 577	-9 730	-3 056	-2 127	-4 547	-2 847
October	-1 230	13 264	10 834	2 691	8 143	2 430	-14 494	-11 677	-3 756	-2 458	-5 463	-2 817
November	-762	12 398	10 055	2 555	7 500	2 343	-13 160	-10 582	-3 427	-2 311	-4 844	-2 578
December	931	12 776	10 215	2 341	7 874	2 561	-11 845	-9 259	-2 754	-2 138	-4 367	-2 586
<b>2002</b>												
January	-648	11 792	8 903	2 063	6 840	2 889	-12 440	-9 775	-2 801	-2 203	-4 771	-2 665
February	602	12 453	9 286	2 265	7 021	3 167	-11 851	-9 486	-3 060	-1 941	-4 485	-2 365
March	881	13 073	10 521	2 553	7 968	2 552	-12 192	-9 685	-2 900	-2 049	-4 736	-2 507
April	-777	12 154	9 743	2 294	7 449	2 411	-12 931	-10 225	-3 171	-2 152	-4 902	-2 706
May	-709	12 457	10 122	2 508	7 614	2 335	-13 166	-10 457	-3 087	-2 486	-4 884	-2 709
June	-525	12 113	9 734	2 241	7 493	2 379	-12 638	-9 841	-2 904	-2 445	-4 492	-2 797

(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>
<b>1999-2000</b>	97 655	23 617	4 467	4 941	n.p.	2 963	11 246
<b>2000-2001</b>	120 287	29 061	5 796	5 834	n.p.	3 897	13 534
<b>2001-2002</b>	121 164	29 306	6 213	5 846	n.p.	3 693	13 554
<b>2001</b>							
April	10 240	2 560	531	566	n.p.	325	1 138
May	10 803	2 732	545	640	n.p.	332	1 215
June	10 645	2 525	603	363	n.p.	309	1 250
July	10 611	2 554	555	460	n.p.	290	1 249
August	10 514	2 650	563	540	n.p.	313	1 234
September	10 626	2 591	624	533	n.p.	316	1 118
October	10 834	2 691	617	498	n.p.	365	1 211
November	10 055	2 555	516	546	n.p.	328	1 165
December	10 215	2 341	504	445	n.p.	278	1 114
<b>2002</b>							
January	8 903	2 063	296	588	n.p.	176	1 003
February	9 286	2 265	449	416	n.p.	313	1 087
March	10 521	2 553	561	444	n.p.	421	1 127
April	9 743	2 294	490	519	n.p.	291	994
May	10 122	2 508	533	448	n.p.	323	1 204
June	9 734	2 241	505	409	n.p.	279	1 048

(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>
<b>1999-2000</b>	66 483	11 760	8 336	9 082	8 810	7 133	4 597	11 529	5 236	7 555
<b>2000-2001</b>	83 816	15 205	10 844	13 464	10 146	8 797	5 041	13 510	6 809	7 410
<b>2001-2002</b>	84 240	14 780	13 422	10 956	9 643	7 974	5 773	13 759	7 933	7 618
<b>2001</b>										
April	7 108	1 335	1 007	1 087	916	703	392	1 124	544	572
May	7 221	1 319	1 063	1 042	836	723	529	1 181	528	850
June	7 320	1 382	1 100	950	912	742	395	1 191	648	800
July	7 453	1 413	1 135	1 101	933	681	390	1 177	623	604
August	7 259	1 263	1 106	1 006	784	730	443	1 191	736	605
September	7 393	1 228	1 228	1 079	848	638	463	1 244	665	642
October	7 466	1 351	1 165	917	830	700	614	1 164	725	677
November	6 821	1 124	1 026	930	812	735	415	1 217	562	679
December	7 368	1 385	1 121	875	724	892	567	1 146	658	506
<b>2002</b>										
January	6 116	1 035	1 246	887	807	469	205	883	584	724
February	6 457	1 148	1 079	770	756	574	427	1 116	587	564
March	7 323	1 146	1 160	806	890	682	741	1 244	654	645
April	6 854	1 281	1 093	856	752	586	498	1 088	700	595
May	6 850	1 153	1 029	865	804	672	408	1 146	773	764
June	6 880	1 253	1 034	864	703	615	602	1 143	666	613

(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>
<b>1999-2000</b>	- 110 610	-30 781	-3 943	-2 456	-7 735	-4 232	-3 238	-9 177
<b>2000-2001</b>	- 120 185	-35 775	-4 483	-3 000	-9 627	-4 811	-3 359	-10 495
<b>2001-2002</b>	- 121 316	-37 433	-4 686	-3 174	-9 931	-4 850	-3 495	-11 297
<b>2001</b>								
April	-9 693	-2 821	- 361	- 209	- 805	- 363	- 235	- 848
May	-10 102	-2 795	- 364	- 203	- 773	- 301	- 271	- 883
June	-9 694	-2 761	- 347	- 205	- 847	- 294	- 256	- 812
July	-9 941	-3 160	- 379	- 232	- 799	- 452	- 324	- 974
August	-10 658	-3 357	- 397	- 281	- 824	- 503	- 330	-1 022
September	-9 730	-3 056	- 376	- 257	- 810	- 389	- 330	- 894
October	-11 677	-3 756	- 507	- 355	- 898	- 420	- 395	-1 181
November	-10 582	-3 427	- 460	- 338	- 903	- 388	- 320	-1 018
December	-9 259	-2 754	- 386	- 217	- 821	- 309	- 218	- 803
<b>2002</b>								
January	-9 775	-2 801	- 406	- 186	- 696	- 440	- 234	- 839
February	-9 486	-3 060	- 376	- 239	- 685	- 529	- 272	- 959
March	-9 685	-2 900	- 365	- 238	- 861	- 371	- 231	- 834
April	-10 225	-3 171	- 360	- 286	- 820	- 393	- 279	-1 033
May	-10 457	-3 087	- 357	- 286	- 908	- 338	- 277	- 921
June	-9 841	-2 904	- 317	- 259	- 906	- 318	- 285	- 819

(a) For sign conventions, see paragraph 8 of the Explanatory Notes.

GOODS DEBITS(a): *Original* continued

## CAPITAL GOODS.....

Period	Total capital goods	Machinery and industrial equipment	ADP equipment	Telecommunications equipment	Civil aircraft	Industrial transport equipment n.e.s.	Capital goods n.e.s.
	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>1999-2000</b>	-26 695	-8 912	-4 912	-4 150	-1 414	-3 981	-3 326
<b>2000-2001</b>	-25 400	-8 876	-5 260	-4 379	- 609	-2 753	-3 523
<b>2001-2002</b>	-26 640	-9 507	-5 054	-3 754	-1 513	-3 258	-3 554
<b>2001</b>							
April	-1 898	- 690	- 409	- 308	-5	- 206	- 280
May	-2 128	- 745	- 440	- 334	-7	- 228	- 374
June	-2 117	- 699	- 452	- 361	-38	- 273	- 294
July	-2 082	- 786	- 417	- 308	0	- 249	- 322
August	-2 248	- 915	- 376	- 368	-28	- 256	- 305
September	-2 127	- 752	- 366	- 475	-3	- 235	- 296
October	-2 458	- 976	- 422	- 351	-14	- 367	- 328
November	-2 311	- 874	- 436	- 366	-34	- 289	- 312
December	-2 138	- 773	- 477	- 336	-46	- 228	- 278
<b>2002</b>							
January	-2 203	- 827	- 378	- 163	- 354	- 233	- 248
February	-1 941	- 654	- 373	- 171	- 234	- 249	- 260
March	-2 049	- 713	- 456	- 231	- 133	- 239	- 277
April	-2 152	- 735	- 473	- 228	- 110	- 287	- 319
May	-2 486	- 781	- 435	- 389	- 231	- 332	- 318
June	-2 445	- 721	- 445	- 368	- 326	- 294	- 291

(a) For sign conventions, see paragraph 8 of the Explanatory Notes.

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

## INTERMEDIATE AND OTHER MERCHANDISE GOODS.....

Period	<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
<b>1999-2000</b>	-49 073	- 731	-1 117	-7 450	-6 874	-1 936	-8 008	-3 572
<b>2000-2001</b>	-54 652	- 592	-1 133	-10 358	-7 089	-2 255	-9 072	-3 777
<b>2001-2002</b>	-52 078	- 576	-1 117	-8 824	-6 889	-2 161	-8 233	-3 448
<b>2001</b>								
April	-4 514	-40	-73	- 776	- 612	- 209	- 706	- 377
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
<b>2002</b>								
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

(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
<b>1999-2000</b>	-2 207	-1 987	-1 509	-2 037	-10 772	- 873	-4 061
<b>2000-2001</b>	-2 311	-1 863	-1 437	-2 193	-11 252	-1 320	-4 358
<b>2001-2002</b>	-2 225	-1 831	-1 765	-2 181	-11 450	-1 378	-5 165
<b>2001</b>							
April	- 157	- 135	- 133	- 175	-1 016	- 105	- 460
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
<b>2002</b>							
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

(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
<b>1999-2000</b>	28 317	1 017	5 848	13 139	8 313	-29 713	-5 257	-4 761	-9 836	-9 859
<b>2000-2001</b>	33 106	1 038	7 024	15 366	9 678	-32 287	-5 991	-5 361	-11 189	-9 746
<b>2001-2002</b>	30 953	996	6 629	14 530	8 798	-32 235	-5 626	-5 250	-11 043	-10 316
<b>2001</b>										
April	2 495	81	569	1 134	711	-2 650	- 507	- 419	- 939	- 785
May	2 356	81	569	986	720	-2 619	- 494	- 464	- 878	- 783
June	2 498	79	568	1 108	743	-2 770	- 447	- 520	- 945	- 858
July	3 111	84	587	1 748	692	-2 868	- 468	- 502	-1 088	- 810
August	2 479	84	585	1 111	699	-2 790	- 531	- 434	- 999	- 826
September	2 296	84	564	949	699	-2 847	- 452	- 484	-1 046	- 865
October	2 430	93	536	1 047	754	-2 817	- 554	- 397	- 965	- 901
November	2 343	93	519	963	768	-2 578	- 512	- 360	- 805	- 901
December	2 561	92	560	1 154	755	-2 586	- 422	- 434	- 799	- 931
<b>2002</b>										
January	2 889	77	577	1 531	704	-2 665	- 449	- 407	- 993	- 816
February	3 167	77	571	1 822	697	-2 365	- 430	- 361	- 736	- 838
March	2 552	76	591	1 203	682	-2 507	- 466	- 413	- 809	- 819
April	2 411	79	513	1 043	776	-2 706	- 468	- 446	- 934	- 858
May	2 335	79	513	957	786	-2 709	- 472	- 482	- 894	- 861
June	2 379	78	513	1 002	786	-2 797	- 402	- 530	- 975	- 890

(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
<b>SERVICES</b>	<b>7 886</b>	<b>7 334</b>	<b>8 608</b>	<b>7 125</b>	<b>-8 505</b>	<b>-7 981</b>	<b>-7 537</b>	<b>-8 212</b>
<b>Transportation services</b>	<b>1 988</b>	<b>1 893</b>	<b>1 969</b>	<b>1 775</b>	<b>-2 871</b>	<b>-2 679</b>	<b>-2 526</b>	<b>-2 800</b>
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
<b>Travel services</b>	<b>3 808</b>	<b>3 164</b>	<b>4 556</b>	<b>3 002</b>	<b>-3 133</b>	<b>-2 569</b>	<b>-2 538</b>	<b>-2 803</b>
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
<b>Communications services</b>	<b>274</b>	<b>250</b>	<b>233</b>	<b>260</b>	<b>- 408</b>	<b>- 394</b>	<b>- 356</b>	<b>- 393</b>
<b>Construction services</b>	<b>18</b>	<b>24</b>	<b>24</b>	<b>32</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Insurance services</b>	<b>169</b>	<b>169</b>	<b>169</b>	<b>166</b>	<b>- 214</b>	<b>- 214</b>	<b>- 214</b>	<b>- 214</b>
<b>Financial services</b>	<b>196</b>	<b>196</b>	<b>196</b>	<b>196</b>	<b>- 139</b>	<b>- 139</b>	<b>- 139</b>	<b>- 139</b>
<b>Computer and information services</b>	<b>211</b>	<b>238</b>	<b>245</b>	<b>295</b>	<b>- 105</b>	<b>- 131</b>	<b>-83</b>	<b>- 115</b>
<b>Royalties and licence fees</b>	<b>130</b>	<b>134</b>	<b>113</b>	<b>131</b>	<b>- 436</b>	<b>- 433</b>	<b>- 483</b>	<b>- 483</b>
<b>Other business services</b>	<b>782</b>	<b>930</b>	<b>759</b>	<b>916</b>	<b>- 882</b>	<b>-1 039</b>	<b>- 824</b>	<b>- 889</b>
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	655	765	619	769	- 550	- 671	- 539	- 597
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	106	159	101	117	- 107	-93	- 118	- 118
Agricultural, mining, and on-site processing	7	23	28	11	-27	-82	-42	-28
Services between affiliated enterprises n.i.e.	215	211	175	281	- 213	- 231	- 191	- 204
Other	93	69	51	64	-64	- 108	-48	-78
<b>Personal, cultural, and recreational services</b>	<b>139</b>	<b>142</b>	<b>152</b>	<b>136</b>	<b>- 174</b>	<b>- 223</b>	<b>- 218</b>	<b>- 186</b>
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
<b>Government services n.i.e.</b>	<b>171</b>	<b>194</b>	<b>192</b>	<b>216</b>	<b>- 143</b>	<b>- 160</b>	<b>- 156</b>	<b>- 190</b>

(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>
<b>1999-2000</b>	0.6289	0.3948	0.6278	67.90	0.4642	55.2
<b>2000-2001</b>	0.5379	0.3704	0.6023	61.49	0.4177	50.3
<b>2001-2002</b>	0.5239	0.3632	0.5850	66.10	0.4135	50.8
<b>2001</b>						
April	0.5002	0.3485	0.5597	61.97	0.3947	48.4
May	0.5201	0.3644	0.5936	63.35	0.4118	50.1
June	0.5179	0.3691	0.6064	63.32	0.4142	50.3
July	0.5101	0.3608	0.5934	63.56	0.4079	49.8
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
<b>2002</b>						
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

(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](http://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

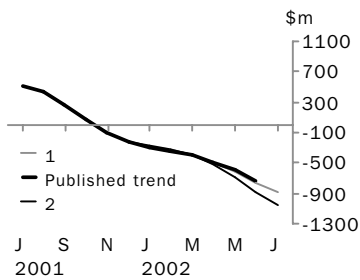
The graph below presents the effect of two possible scenarios on the previous trend estimates:

**1** The 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:	
	\$m	<b>1</b> <i>improves by \$200m on Jun 2002</i> \$m	<b>2</b> <i>deteriorates by \$200m on Jun 2002</i> \$m
December 2001	- 221	- 222	- 222
January 2002	- 284	- 285	- 277
February 2002	- 334	- 332	- 319
March 2002	- 400	- 400	- 393
April 2002	- 492	- 495	- 513
May 2002	- 602	- 624	- 683
June 2002	- 725	- 761	- 873
July 2002		- 888	-1 057

## FOR MORE INFORMATION...

- INTERNET* **www.abs.gov.au** the ABS web site is the best place to start for access to summary data from our latest publications, information about the ABS, advice about upcoming releases, our catalogue, and Australia Now—a statistical profile.
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- 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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