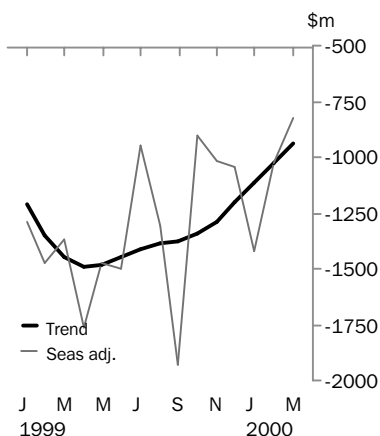


# INTERNATIONAL TRADE IN GOODS AND SERVICES

AUSTRALIA

EMBARGO: 11:30AM (CANBERRA TIME) WED 3 MAY 2000

## Balance on goods and services



## MARCH KEY FIGURES

### TREND ESTIMATES

	Jan 2000 \$m	Feb 2000 \$m	Mar 2000 \$m	Feb 2000 to Mar 2000 % change
Balance on goods & services	-1 114	-1 026	- 937	..
Credits (exports of goods & services)	10 495	10 644	10 774	1
Debits (imports of goods & services)	11 609	11 670	11 711	0

### SEASONALLY ADJUSTED

	Jan 2000 \$m	Feb 2000 \$m	Mar 2000 \$m	Feb 2000 to Mar 2000 % change
Balance on goods & services	-1 418	-1 025	- 828	..
Credits (exports of goods & services)	10 093	10 770	11 002	2
Debits (imports of goods & services)	11 511	11 795	11 830	0

## MARCH KEY POINTS

### TREND ESTIMATES

- The provisional trend estimate of the balance on goods and services is a deficit of \$937 million in March, a decrease of \$89 million on the deficit in February.
- Goods and services credits rose \$130 million to \$10,774 million, while goods and services debits rose \$41 million to \$11,711 million.

### SEASONALLY ADJUSTED ESTIMATES

- In seasonally adjusted terms, the balance on goods and services is a deficit of \$828 million, down \$197 million on the deficit in February.
- Goods and services credits rose \$232 million (2%). Non-rural and other goods rose \$65 million (1%), while rural goods rose \$15 million (1%). Services credits rose \$152 million (7%).
- Goods and services debits rose \$35 million. Intermediate and other goods were down \$92 million, mainly attributable to decreased imports of fuels and lubricants and gold for processing. Imports of capital goods, which included the delivery of a Hercules aircraft, were down \$57 million. These falls were partly offset by a rise in consumption goods, which increased \$95 million on the February result. Services debits rose \$89 million.

### ORIGINAL ESTIMATES

- In original terms, the balance on goods and services in March is a deficit of \$952 million, a \$960 million turnaround on the \$8 million surplus in February.
- Exports of goods to our major south east Asia and north Asia trading partners rose 6%, while exports to other destinations rose 9%, during March. See analysis on page 4 for details.

▪ 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>
April 2000	29 May 2000
May 2000	30 June 2000
June 2000	31 July 2000
July 2000	29 August 2000
August 2000	29 September 2000
September 2000	31 October 2000

## CHANGES IN THIS ISSUE

In original terms, revisions since the previous issue have increased the deficit on goods and services for the 8 months to February 2000 by \$203 million.

The major factors contributing to the revision are:

- incorporation of the latest available data on merchandise exports and imports, with year to date merchandise imports being revised upwards by \$182 million;
- incorporation of the latest available data on overseas arrivals and departures which have affected travel credits and debits; and
- incorporation of the latest available data from the quarterly Survey of International Trade in Services.

Dennis Trewin  
Acting Australian Statistician

## ANALYSIS AND COMMENTS

### BALANCE ON GOODS AND SERVICES

The trend estimate of the balance on goods and services is a deficit of \$937 million in March, a decrease of \$89 million on the deficit in February.

In seasonally adjusted terms, this balance is a deficit of \$828 million, down \$197 million on the deficit in February.

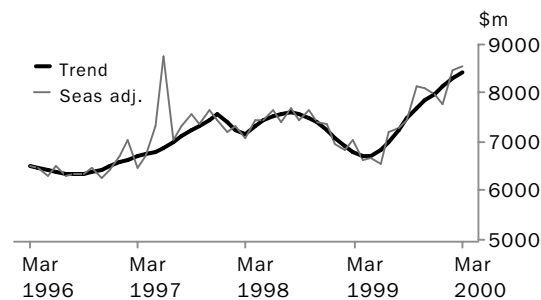
The sum of the seasonally adjusted balances for the months of January through March is a deficit of \$3,271 million, up 10% on the sum of the three months to December 1999. However, if quarterly seasonal factors are applied at the more detailed level of analysis adopted in the quarterly publication *Balance of Payments and International Investment Position, Australia* (5302.0), then the March 2000 quarterly deficit would be \$3,198 million, down 2% on the December quarter 1999 result.

### EXPORTS OF GOODS AND SERVICES

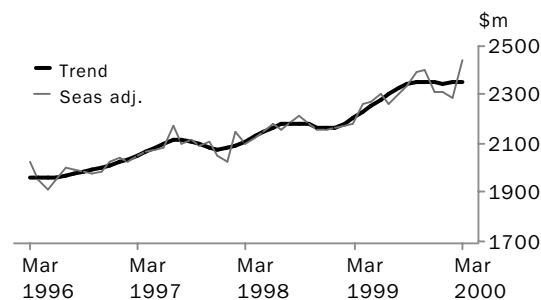
The trend estimate of goods and services credits rose \$130 million to \$10,774 million, mainly attributable to the rise in non-rural and other goods.

In seasonally adjusted terms, goods and services credits rose \$232 million to \$11,002 million. Non-rural and other goods rose \$65 million and rural goods rose \$15 million. Services credits rose \$152 million.

#### GOODS CREDITS



#### SERVICES CREDITS



**RURAL GOODS** The trend estimate of rural goods was up \$29 million to \$1,989 million. In seasonally adjusted terms, rural goods rose \$15 million (1%) to \$2,059 million. Rural goods, in original terms, rose \$143 million (7%). The main contributors to this rise were:

- other rural, up \$111 million (12%) to \$1,004 million, with the largest contributor being fish; and
- meat and meat preparations, up \$55 million (15%) to \$412 million.

The only commodity to fall was cereal and cereal preparations which decreased \$24 million (5%) to \$508 million in March.

## ANALYSIS AND COMMENTS

**NON-RURAL AND OTHER GOODS** The trend estimate of non-rural and other goods rose \$96 million (2%) to \$6,431 million. In seasonally adjusted terms, non-rural and other goods increased \$65 million (1%) to \$6,500 million.

Non-rural and other goods, in original terms, rose \$641 million, or 11%, with the largest increases in:

- other manufactures, up \$153 million (17%) to \$1,070 million;
- other goods, up \$133 million (24%) to \$693 million, due to higher non-monetary gold exports;
- coal, coke & briquettes, up \$132 million (2%) to \$730 million; and
- transport equipment, up \$110 million (35%) to \$425 million.

The only commodities to record falls were other mineral fuels, down \$71 million (8%) to \$854 million, due to volume decline; and metal ores and minerals, down \$17 million (2%) to \$934 million.

### MERCHANDISE EXPORTS BY COUNTRY

The table below shows Australia's recorded merchandise exports for the 9 months to March 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 March, exports to selected Asian destinations, were up 6% on the previous month. Exports to other countries rose 9%. Exports to the largest market, Japan, rose \$159 million (10%) in March to its highest recorded level. There were also significant rises in exports to Singapore, up 28%, Taiwan, up 27%, and Thailand, up 20%. Exports to China were down 22%, and exports to Hong Kong and the Republic of Korea both fell 3%. The falls recorded for these three countries follow very high levels of exports achieved in February and the March exports are still a strong outcome when compared with the recent export performance. Overall, exports to the group of 10 countries listed below is up 11% for the 9 months to March 2000 compared with the 9 months to March 1999, while exports to all other countries rose 4% over the same period. Comparing these periods after excluding gold, exports to the selected Asian destinations rose 12%, while exports to the rest of the world rose 9%.

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

	Jul 1999	Aug 1999	Sep 1999	Oct 1999	Nov 1999	Dec 1999	Jan 2000	Feb 2000	Mar 2000	Feb 2000 to Mar 2000 % change
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	
China	297	362	386	363	367	402	383	509	397	-22
Hong Kong	250	208	255	224	311	280	207	345	335	-3
Indonesia	195	204	136	210	193	199	149	184	192	4
Japan	1 362	1 575	1 416	1 533	1 544	1 601	1 399	1 563	1 722	10
Korea, Republic of	465	469	478	557	623	609	597	737	712	-3
Malaysia	184	171	179	189	179	164	152	168	185	10
Philippines	113	109	99	113	97	95	99	107	117	9
Singapore	398	363	453	241	309	469	349	370	472	28
Taiwan	358	350	308	365	349	409	377	373	473	27
Thailand	97	149	130	131	156	149	107	119	143	20
<i>Sub-total</i>	<i>3 719</i>	<i>3 960</i>	<i>3 840</i>	<i>3 926</i>	<i>4 128</i>	<i>4 377</i>	<i>3 819</i>	<i>4 475</i>	<i>4 748</i>	<i>6</i>
<i>All other countries</i>	<i>3 439</i>	<i>3 389</i>	<i>3552</i>	<i>4 061</i>	<i>4 342</i>	<i>3 997</i>	<i>2 993</i>	<i>3 731</i>	<i>4 069</i>	<i>9</i>
<b>Total</b>	<b>7 158</b>	<b>7 349</b>	<b>7 392</b>	<b>7 987</b>	<b>8 470</b>	<b>8 374</b>	<b>6 812</b>	<b>8 206</b>	<b>8817</b>	<b>7</b>

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

## ANALYSIS AND COMMENTS

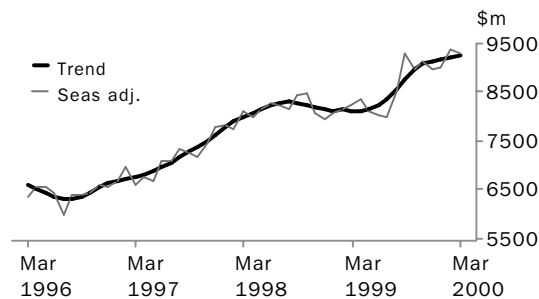
### IMPORTS OF GOODS AND SERVICES

The trend estimate of goods and services debits rose \$41 million to \$11,711 million.

In seasonally adjusted terms, goods and services debits rose \$35 million to \$11,830 million. Goods fell \$54 million (1%) to \$9,311 million with falls in both capital goods and intermediate and other goods, partly offset by a rise in consumption goods. Services debits rose \$89 million (4%) to \$2,519 million.

Preliminary analysis shows that goods imports volumes, in seasonally adjusted terms, rose about 3% during the March quarter 2000, while implicit prices were flat. The volume and price outcomes to be published in the March quarter 2000 issue of *Balance of Payments and International Investment Position, Australia* (5302.0) may be different from the preliminary estimates once various analyses and any revisions to the original current price series are incorporated.

#### GOODS DEBITS



**CONSUMPTION GOODS** The trend estimate of consumption goods rose \$28 million (1%) to \$2,570 million in March. Seasonally adjusted, consumption goods rose \$95 million (4%) to \$2,662 million.

Consumption goods in original terms rose \$243 million (10%) to \$2,705 million. There were rises in most categories with the largest increases in:

- non-industrial transport equipment, up \$160 million (29%) to \$711 million; and
- consumption goods nes, up \$75 million (11%) to \$783 million.

Textiles, clothing and footwear fell \$69 million (15%) to \$386 million.

**CAPITAL GOODS** The trend estimate of capital goods fell slightly to \$2,247 million in March. In seasonally adjusted terms, capital goods fell \$57 million (2%) to \$2,228 million.

Capital goods, in original terms, rose \$497 million (26%) to \$2,387 million. There were rises in all capital good categories with the largest increases in:

- industrial transport equipment nes, up \$159 million (63%) to \$411 million, due in part to the delivery of a Hercules aircraft;
- ADP equipment, up \$137 million (39%) to \$488 million; and
- machinery & industrial equipment, up \$77 million (12%) to \$730 million.

**INTERMEDIATE AND OTHER GOODS** In March the trend estimate of intermediate and other goods remained flat at \$4,422 million. In seasonally adjusted terms, intermediate and other goods fell \$92 million (2%) to \$4,421 million.

Intermediate and other goods, in original terms, rose \$328 million (7%) to \$4,725 million. There were increases in most categories with the largest increases in:

- processed industrial supplies nes, up \$129 million (15%) to \$1,014 million; and
- other parts for capital goods, up \$94 million (15%) to \$723 million.

Goods for processing, fell \$107 million (40%) to \$162 million, reflecting lower imports of gold for processing.

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
<b>SEASONALLY ADJUSTED</b>												
<b>1999</b>												
January	-1 289	9 137	6 975	1 848	5 127	2 162	-10 426	-8 084	-2 305	-1 914	-3 865	-2 342
February	-1 475	9 004	6 827	1 804	5 023	2 177	-10 479	-8 138	-2 424	-1 913	-3 801	-2 341
March	-1 371	9 199	7 021	1 738	5 283	2 178	-10 570	-8 244	-2 439	-2 099	-3 706	-2 326
April	-1 763	8 910	6 650	1 774	4 876	2 260	-10 673	-8 346	-2 386	-2 057	-3 903	-2 327
May	-1 473	8 928	6 657	1 681	4 976	2 271	-10 401	-8 132	-2 373	-1 887	-3 872	-2 269
June	-1 498	8 853	6 553	1 691	4 862	2 300	-10 351	-8 041	-2 391	-1 813	-3 837	-2 310
July	- 947	9 448	7 185	1 901	5 284	2 263	-10 395	-8 002	-2 406	-1 885	-3 711	-2 393
August	-1 307	9 596	7 295	2 024	5 271	2 301	-10 903	-8 514	-2 405	-2 050	-4 059	-2 389
September	-1 930	9 772	7 433	1 922	5 511	2 339	-11 702	-9 296	-2 541	-2 519	-4 236	-2 406
October	- 901	10 539	8 143	1 862	6 281	2 396	-11 440	-8 974	-2 510	-2 124	-4 340	-2 466
November	-1 019	10 491	8 093	2 034	6 059	2 398	-11 510	-9 121	-2 463	-2 258	-4 400	-2 389
December	-1 041	10 286	7 971	1 920	6 051	2 315	-11 327	-8 983	-2 408	-2 034	-4 541	-2 344
<b>2000</b>												
January	-1 418	10 093	7 781	1 763	6 018	2 312	-11 511	-9 020	-2 475	-2 402	-4 143	-2 491
February	-1 025	10 770	8 479	2 044	6 435	2 291	-11 795	-9 365	-2 567	-2 285	-4 513	-2 430
March	- 828	11 002	8 559	2 059	6 500	2 443	-11 830	-9 311	-2 662	-2 228	-4 421	-2 519
<b>TREND ESTIMATES</b>												
<b>1999</b>												
January	-1 209	9 262	7 095	1 825	5 270	2 167	-10 471	-8 128	-2 339	-1 919	-3 870	-2 343
February	-1 354	9 107	6 925	1 790	5 135	2 182	-10 461	-8 134	-2 364	-1 949	-3 821	-2 327
March	-1 451	8 995	6 789	1 758	5 031	2 206	-10 446	-8 131	-2 383	-1 955	-3 793	-2 315
April	-1 489	8 950	6 718	1 744	4 974	2 232	-10 439	-8 128	-2 394	-1 947	-3 787	-2 311
May	-1 480	8 983	6 728	1 753	4 975	2 255	-10 463	-8 145	-2 399	-1 941	-3 805	-2 318
June	-1 449	9 103	6 825	1 791	5 034	2 278	-10 552	-8 215	-2 407	-1 961	-3 847	-2 337
July	-1 412	9 311	7 009	1 848	5 161	2 302	-10 723	-8 363	-2 423	-2 010	-3 930	-2 360
August	-1 390	9 563	7 238	1 900	5 338	2 325	-10 953	-8 569	-2 443	-2 081	-4 045	-2 384
September	-1 373	9 813	7 472	1 931	5 541	2 341	-11 186	-8 785	-2 459	-2 157	-4 169	-2 401
October	-1 346	10 028	7 679	1 938	5 741	2 349	-11 374	-8 964	-2 468	-2 216	-4 280	-2 410
November	-1 290	10 198	7 847	1 932	5 915	2 351	-11 488	-9 073	-2 475	-2 242	-4 356	-2 415
December	-1 206	10 346	7 997	1 929	6 068	2 349	-11 552	-9 129	-2 489	-2 246	-4 394	-2 423
<b>2000</b>												
January	-1 114	10 495	8 148	1 940	6 208	2 347	-11 609	-9 172	-2 512	-2 249	-4 411	-2 437
February	-1 026	10 644	8 295	1 960	6 335	2 349	-11 670	-9 215	-2 542	-2 254	-4 419	-2 455
March	- 937	10 774	8 420	1 989	6 431	2 354	-11 711	-9 239	-2 570	-2 247	-4 422	-2 472

(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
<b>1996-1997</b>	1 570	105 160	80 934	21 045	59 889	24 226	-103 590	-79 438	-21 293	-18 884	-39 261	-24 152
<b>1997-1998</b>	-4 661	113 821	88 538	22 130	66 408	25 283	-118 482	-92 084	-25 899	-21 168	-45 017	-26 398
<b>1998-1999</b>	-14 448	111 995	85 687	21 862	63 825	26 308	-126 443	-98 427	-28 041	-23 055	-47 331	-28 016
<b>1999</b>												
January	- 747	8 769	6 286	1 752	4 534	2 483	-9 516	-7 190	-1 945	-1 641	-3 604	-2 326
February	- 446	8 887	6 252	1 734	4 518	2 635	-9 333	-7 287	-2 203	-1 576	-3 508	-2 046
March	-1 634	9 464	7 318	1 869	5 449	2 146	-11 098	-8 870	-2 526	-2 287	-4 057	-2 228
April	-1 683	8 536	6 386	1 778	4 608	2 150	-10 219	-7 942	-2 171	-1 982	-3 789	-2 277
May	-1 053	8 875	6 889	1 795	5 094	1 986	-9 928	-7 714	-2 105	-1 881	-3 728	-2 214
June	-1 650	8 884	6 817	1 783	5 034	2 067	-10 534	-8 165	-2 267	-2 042	-3 856	-2 369
July	-1 196	9 724	7 191	1 782	5 409	2 533	-10 920	-8 399	-2 578	-1 865	-3 956	-2 521
August	-1 812	9 547	7 389	1 871	5 518	2 158	-11 359	-8 914	-2 652	-2 118	-4 144	-2 445
September	-2 717	9 513	7 417	1 818	5 599	2 096	-12 230	-9 621	-2 740	-2 669	-4 212	-2 609
October	- 956	10 815	8 485	1 869	6 616	2 330	-11 771	-9 223	-2 728	-2 128	-4 367	-2 548
November	-1 803	10 336	8 024	1 966	6 058	2 312	-12 139	-9 776	-2 762	-2 345	-4 669	-2 363
December	- 496	10 725	8 390	2 114	6 276	2 335	-11 221	-8 870	-2 416	-2 104	-4 350	-2 351
<b>2000</b>												
January	-1 195	9 481	6 816	1 633	5 183	2 665	-10 676	-8 186	-2 135	-2 115	-3 936	-2 490
February	8	10 966	8 105	2 062	6 043	2 861	-10 958	-8 749	-2 462	-1 890	-4 397	-2 209
March	- 952	11 288	8 889	2 205	6 684	2 399	-12 240	-9 817	-2 705	-2 387	-4 725	-2 423
FINANCIAL YEAR TO DATE												
9 months to Mar 1999	-10 062	85 700	65 595	16 506	49 089	20 105	-95 762	-74 606	-21 498	-17 150	-35 958	-21 156
9 months to Mar 2000	-11 119	92 395	70 706	17 320	53 386	21 689	-103 514	-81 555	-23 178	-19 621	-38 756	-21 959

(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>
<b>1996-1997</b>	80 934	21 045	2 957	5 954	n.p.	3 744	8 390
<b>1997-1998</b>	88 538	22 130	3 731	5 094	n.p.	4 020	9 285
<b>1998-1999</b>	85 687	21 862	4 008	5 046	n.p.	2 583	10 225
<b>1999</b>							
January	6 286	1 752	226	568	n.p.	165	793
February	6 252	1 734	329	400	n.p.	222	783
March	7 318	1 869	374	459	n.p.	202	834
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	7 191	1 782	359	361	n.p.	180	882
August	7 389	1 871	349	374	n.p.	195	953
September	7 417	1 818	361	389	n.p.	210	858
October	8 485	1 869	379	383	n.p.	235	872
November	8 024	1 966	393	354	n.p.	275	944
December	8 390	2 114	395	479	n.p.	285	955
<b>2000</b>							
January	6 816	1 633	216	379	n.p.	191	847
February	8 105	2 062	357	532	n.p.	280	893
March	8 889	2 205	412	508	n.p.	281	1 004
FINANCIAL YEAR TO DATE							
9 months to Mar 1999	65 595	16 506	3 011	3 876	n.p.	2 014	7 605
9 months to Mar 2000	70 706	17 320	3 221	3 759	n.p.	2 132	8 208

(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
<b>1996-1997</b>	52 334	9 407	8 005	5 154	6 054	7 001	3 649	9 108	3 956	7 555
<b>1997-1998</b>	58 441	10 835	9 586	5 309	7 185	7 549	3 412	9 834	4 731	7 967
<b>1998-1999</b>	56 365	11 037	9 288	4 461	6 984	6 569	3 343	10 273	4 410	7 460
<b>1999</b>										
January	3 985	802	785	359	519	425	136	660	299	549
February	4 129	800	736	310	480	489	268	786	260	389
March	4 837	945	742	322	640	552	388	934	314	612
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	486
August	5 042	867	723	542	660	544	316	920	470	476
September	4 964	892	684	502	605	613	265	976	427	635
October	5 790	954	685	522	664	549	842	1 011	563	826
November	5 221	932	666	576	667	641	368	989	382	837
December	5 753	1 019	653	861	756	624	463	981	396	523
<b>2000</b>										
January	4 611	819	672	833	611	420	210	731	315	572
February	5 483	951	598	925	798	543	315	917	436	560
March	5 991	934	730	854	896	623	425	1 070	459	693

## FINANCIAL YEAR TO DATE

9 months to Mar 1999	42 968	8 491	7 242	3 391	5 216	4 960	2 535	7 635	3 498	6 121
9 months to Mar 2000	47 778	8 207	6 098	6 113	6 237	5 235	3 532	8 492	3 864	5 608

(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>1996-1997</b>	-79 438	-21 293	-2 879	-1 890	-5 143	-2 880	-2 567	-5 934
<b>1997-1998</b>	-92 084	-25 899	-3 282	-2 062	-7 102	-3 456	-2 956	-7 041
<b>1998-1999</b>	-98 427	-28 041	-3 606	-2 245	-7 231	-3 739	-3 184	-8 036
<b>1999</b>								
January	-7 190	-1 945	-281	-145	-514	-285	-201	-519
February	-7 287	-2 203	-283	-172	-600	-368	-205	-575
March	-8 870	-2 526	-305	-198	-724	-349	-223	-727
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	-9 621	-2 740	-330	-198	-682	-368	-317	-845
October	-9 223	-2 728	-346	-224	-730	-323	-302	-803
November	-9 776	-2 762	-382	-261	-577	-334	-302	-906
December	-8 870	-2 416	-361	-211	-557	-294	-266	-727
<b>2000</b>								
January	-8 186	-2 135	-308	-167	-475	-335	-200	-650
February	-8 749	-2 462	-326	-180	-551	-455	-242	-708
March	-9 817	-2 705	-341	-215	-711	-386	-269	-783
FINANCIAL YEAR TO DATE								
9 months to Mar 1999	-74 606	-21 498	-2 773	-1 715	-5 413	-2 974	-2 462	-6 161
9 months to Mar 2000	-81 555	-23 178	-3 027	-1 836	-5 672	-3 300	-2 464	-6 879

(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>
<b>1996-1997</b>	-18 884	-8 020	-3 719	-1 748	- 784	-2 178	-2 435
<b>1997-1998</b>	-21 168	-8 862	-4 345	-2 070	- 464	-2 560	-2 867
<b>1998-1999</b>	-23 055	-9 226	-4 496	-2 812	- 649	-2 860	-3 012
<b>1999</b>							
January	-1 641	- 775	- 312	- 150	- 2	- 205	- 197
February	-1 576	- 608	- 316	- 200	-14	- 216	- 222
March	-2 287	- 777	- 431	- 337	-167	- 284	- 291
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	-2 128	- 721	- 342	- 288	-227	- 288	- 262
November	-2 345	- 755	- 392	- 419	-26	- 468	- 285
December	-2 104	- 728	- 415	- 345	-54	- 317	- 245
<b>2000</b>							
January	-2 115	- 721	- 304	- 305	- 320	- 248	- 217
February	-1 890	- 653	- 351	- 357	-19	- 252	- 258
March	-2 387	- 730	- 488	- 401	-52	- 411	- 305
FINANCIAL YEAR TO DATE							
9 months to Mar 1999	-17 150	-7 224	-3 222	-1 826	- 603	-2 008	-2 267
9 months to Mar 2000	-19 621	-6 698	-3 432	-2 983	-1 016	-2 982	-2 510

(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>
<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>1996-1997</b>	-37 028	- 641	- 839	-5 004	-4 609	-1 759	-6 507	-2 743
<b>1997-1998</b>	-40 454	- 746	- 950	-4 276	-5 346	-1 993	-7 193	-2 814
<b>1998-1999</b>	-43 293	- 758	- 882	-4 428	-6 085	-1 944	-7 692	-3 139
<b>1999</b>								
January	-3 306	-62	-51	- 340	- 428	- 144	- 573	- 266
February	-3 331	-71	-64	- 338	- 419	- 149	- 578	- 266
March	-3 814	-67	-74	- 321	- 565	- 188	- 667	- 271
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	-3 774	-49	-103	- 524	- 508	- 140	- 601	- 266
November	-4 185	-59	-94	- 739	- 534	- 142	- 682	- 276
December	-4 033	-60	-116	- 637	- 537	- 158	- 630	- 350
<b>2000</b>								
January	-3 670	-61	-68	- 456	- 486	- 136	- 613	- 295
February	-4 011	-72	-87	- 585	- 589	- 148	- 629	- 321
March	-4 455	-54	-113	- 546	- 667	- 195	- 723	- 378
FINANCIAL YEAR TO DATE								
9 months to Mar 1999	-32 592	- 573	- 669	-3 176	-4 455	-1 452	-5 892	-2 383
9 months to Mar 2000	-35 641	- 557	- 835	-5 021	-4 963	-1 370	-5 810	-2 657

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

GOODS DEBITS(a): **Original** *continued*INTERMEDIATE AND OTHER MERCHANDISE GOODS *continued*.....

Period	<i>Paper and paperboard</i>	<i>Textile yarn and fabrics</i>	<i>Iron and steel</i>	<i>Plastics</i>	<i>Processed industrial supplies n.e.s.</i>	<i>Other merchandise goods</i>	<i>Other goods(b)</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>1996-1997</b>	-1 713	-1 817	-1 297	-1 577	-8 212	- 310	-2 233
<b>1997-1998</b>	-1 901	-2 005	-1 623	-1 814	-9 431	- 362	-4 563
<b>1998-1999</b>	-1 978	-2 006	-1 470	-1 889	-10 140	- 882	-4 038
<b>1999</b>							
January	- 149	- 161	- 121	- 156	- 798	-57	- 298
February	- 161	- 152	- 105	- 151	- 822	-55	- 177
March	- 175	- 166	- 121	- 162	- 978	-59	- 243
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	- 593
November	- 205	- 172	- 118	- 179	- 928	-57	- 484
December	- 181	- 151	- 121	- 181	- 858	-53	- 317
<b>2000</b>							
January	- 164	- 153	- 125	- 159	- 831	- 123	- 266
February	- 176	- 154	- 132	- 162	- 885	-71	- 386
March	- 195	- 163	- 151	- 176	-1 014	-80	- 270
FINANCIAL YEAR TO DATE							
9 months to Mar 1999	-1 527	-1 536	-1 124	-1 447	-7 661	- 697	-3 366
9 months to Mar 2000	-1 668	-1 497	-1 130	-1 532	-7 926	- 675	-3 115

(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
<b>1996-1997</b>	24 226	951	5 697	11 756	5 822	-24 152	-4 373	-4 066	-7 769	-7 944
<b>1997-1998</b>	25 283	1 042	5 670	11 499	7 072	-26 398	-5 013	-4 097	-8 372	-8 916
<b>1998-1999</b>	26 308	1 274	5 594	11 956	7 484	-28 016	-5 009	-4 358	-9 044	-9 605
<b>1999</b>										
January	2 483	107	476	1 312	588	-2 326	-355	-364	-894	-713
February	2 635	107	476	1 479	573	-2 046	-369	-309	-615	-753
March	2 146	108	479	988	571	-2 228	-420	-348	-712	-748
April	2 150	108	419	955	668	-2 277	-398	-335	-723	-821
May	1 986	108	419	783	676	-2 214	-363	-358	-713	-780
June	2 067	107	416	839	705	-2 369	-396	-400	-742	-831
July	2 533	104	452	1 343	634	-2 521	-423	-408	-858	-832
August	2 158	104	452	972	630	-2 445	-419	-390	-794	-842
September	2 096	103	452	903	638	-2 609	-419	-420	-922	-848
October	2 330	119	497	1 047	667	-2 548	-435	-398	-894	-821
November	2 312	119	497	1 023	673	-2 363	-455	-353	-737	-818
December	2 335	118	497	1 036	684	-2 351	-405	-409	-705	-832
<b>2000</b>										
January	2 665	135	512	1 373	645	-2 490	-361	-408	-903	-818
February	2 861	135	512	1 574	640	-2 209	-413	-338	-647	-811
March	2 399	133	500	1 113	653	-2 423	-479	-390	-745	-809
FINANCIAL YEAR TO DATE										
9 months to Mar 1999	20 105	951	4 340	9 379	5 435	-21 156	-3 852	-3 265	-6 866	-7 173
9 months to Mar 2000	21 689	1 070	4 371	10 384	5 864	-21 959	-3 809	-3 514	-7 205	-7 431

(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.....			
	<i>Jun Qtr</i>	<i>Sep Qtr</i>	<i>Dec Qtr</i>	<i>Mar Qtr</i>	<i>Jun Qtr</i>	<i>Sep Qtr</i>	<i>Dec Qtr</i>	<i>Mar Qtr</i>
	1999	1999	1999	2000	1999	1999	1999	2000
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>SERVICES</b>	<b>6 203</b>	<b>6 787</b>	<b>6 977</b>	<b>7 925</b>	<b>-6 860</b>	<b>-7 575</b>	<b>-7 262</b>	<b>-7 122</b>
<b>Transportation services</b>	<b>1 577</b>	<b>1 667</b>	<b>1 847</b>	<b>1 927</b>	<b>-2 250</b>	<b>-2 479</b>	<b>-2 455</b>	<b>-2 389</b>
Passenger	1 254	1 356	1 491	1 524	- 888	-1 014	- 925	- 920
Freight	323	311	356	403	-1 157	-1 261	-1 295	-1 253
Other	<i>n.p.</i>	<i>n.p.</i>	<i>n.p.</i>	<i>n.p.</i>	- 205	- 204	- 235	- 216
<b>Travel services</b>	<b>2 577</b>	<b>3 218</b>	<b>3 106</b>	<b>4 060</b>	<b>-2 178</b>	<b>-2 574</b>	<b>-2 336</b>	<b>-2 295</b>
Business	266	258	252	265	- 609	- 588	- 562	- 612
Personal	2 311	2 960	2 854	3 795	-1 569	-1 986	-1 774	-1 683
Education-related	431	885	460	1 433	- 100	- 199	- 128	- 154
Other	1 880	2 075	2 394	2 362	-1 469	-1 787	-1 646	-1 529
<b>Communications services</b>	<b>368</b>	<b>346</b>	<b>343</b>	<b>292</b>	<b>- 391</b>	<b>- 391</b>	<b>- 428</b>	<b>- 348</b>
<b>Construction services</b>	<b>5</b>	<b>5</b>	<b>7</b>	<b>4</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Insurance services</b>	<b>215</b>	<b>222</b>	<b>222</b>	<b>222</b>	<b>- 231</b>	<b>- 234</b>	<b>- 234</b>	<b>- 234</b>
<b>Financial services</b>	<b>179</b>	<b>187</b>	<b>187</b>	<b>187</b>	<b>- 117</b>	<b>- 132</b>	<b>- 132</b>	<b>- 132</b>
<b>Computer and information services</b>	<b>180</b>	<b>160</b>	<b>173</b>	<b>149</b>	<b>- 109</b>	<b>- 191</b>	<b>- 140</b>	<b>- 142</b>
<b>Royalties and licence fees</b>	<b>139</b>	<b>136</b>	<b>136</b>	<b>150</b>	<b>- 401</b>	<b>- 485</b>	<b>- 456</b>	<b>- 495</b>
<b>Other business services</b>	<b>702</b>	<b>623</b>	<b>685</b>	<b>637</b>	<b>- 824</b>	<b>- 764</b>	<b>- 721</b>	<b>- 738</b>
Merchanting and other trade-related	196	136	126	163	-66	-61	-56	-71
Operational leasing	2	3	4	2	- 244	- 268	- 232	- 264
Miscellaneous business, professional & technical	504	484	555	472	- 514	- 435	- 433	- 403
Legal, accounting, management consulting and public relations	91	88	74	88	-40	-46	-47	-43
Advertising, market research, and public opinion polling	24	16	32	29	-30	-21	-32	-39
Research and development	55	53	75	46	-30	-32	-32	-38
Architectural, engineering and other technical services	110	79	82	103	- 163	-88	-62	-87
Agricultural, mining, and on-site processing	8	15	17	8	<i>n.p.</i>	-63	-38	-39
Services between affiliated enterprises n.i.e.	189	188	222	177	- 159	- 148	- 182	- 133
Other	27	45	53	21	-92	-37	-40	-24
<b>Personal, cultural, and recreational services</b>	<b>92</b>	<b>112</b>	<b>124</b>	<b>90</b>	<b>- 193</b>	<b>- 194</b>	<b>- 202</b>	<b>- 189</b>
Audiovisual and related services	35	42	44	36	- 162	- 165	- 176	- 165
Other personal, cultural and recreational services	57	70	80	54	-31	-29	-26	-24
<b>Government services n.i.e.</b>	<b>169</b>	<b>111</b>	<b>147</b>	<b>207</b>	<b>- 166</b>	<b>- 131</b>	<b>- 158</b>	<b>- 160</b>

(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>
<b>1996-1997</b>	0.7828	0.4851	..	90.51	0.5521	58.7
<b>1997-1998</b>	0.6808	0.4138	..	86.02	0.5026	58.3
<b>1998-1999</b>	0.6276	0.3824	..	77.81	0.4589	56.0
<b>1999</b>						
January	0.6316	0.3828	0.5440	71.45	0.4492	54.5
February	0.6399	0.3928	0.5706	74.62	0.4631	56.0
March	0.6300	0.3887	0.5785	75.36	0.4623	56.0
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
<b>2000</b>						
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

(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 General Sales and Inquiries telephone numbers 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

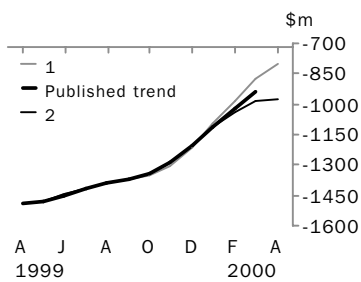
The graph below presents the effect of two possible scenarios on the previous trend estimates:

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

**2** The April seasonally adjusted estimate of the balance on goods and services 'deteriorates' by \$200 million when compared with the March 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:	
		<b>1</b> <i>improves by \$200m on Mar 2000</i>	<b>2</b> <i>deteriorates by \$200m on Mar 2000</i>
	\$m	\$m	\$m
September 1999	-1 373	-1 373	-1 373
October 1999	-1 346	-1 352	-1 344
November 1999	-1 290	-1 304	-1 290
December 1999	-1 206	-1 213	-1 206
January 2000	-1 114	-1 096	-1 114
February 2000	-1 026	- 985	-1 044
March 2000	- 937	- 874	- 986
April 2000		- 804	- 972

## 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 75c 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 75c per minute).

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