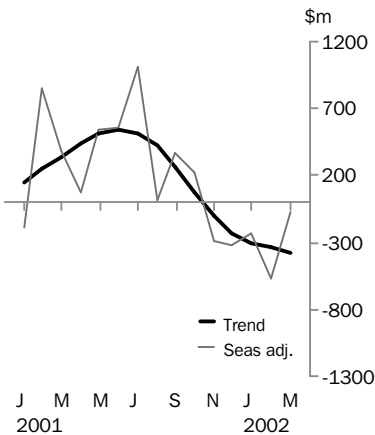


INTERNATIONAL TRADE IN GOODS AND SERVICES

AUSTRALIA

EMBARGO: 11:30AM (CANBERRA TIME) WED 1 MAY 2002

Balance on goods and services



MARCH KEY FIGURES

TREND ESTIMATES

	Jan 2002 \$m	Feb 2002 \$m	Mar 2002 \$m	Feb 2002 to Mar 2002 % change
Balance on goods & services	- 301	- 340	- 377	..
Credits (exports of goods & services)	12 595	12 651	12 713	0
Debits (imports of goods & services)	12 896	12 991	13 090	1

SEASONALLY ADJUSTED

	Jan 2002 \$m	Feb 2002 \$m	Mar 2002 \$m	Feb 2002 to Mar 2002 % change
Balance on goods & services	- 228	- 567	- 79	..
Credits (exports of goods & services)	12 769	12 755	12 905	1
Debits (imports of goods & services)	12 997	13 322	12 984	-3

MARCH KEY POINTS

TREND ESTIMATES

- The provisional trend estimate of the balance on goods and services was a deficit of \$377 million in March, an increase of \$37 million on the deficit in February.
- Goods and services credits rose \$62 million to \$12,713 million. Goods and services debits rose \$99 million, to \$13,090 million.

SEASONALLY ADJUSTED ESTIMATES

- In seasonally adjusted terms, the balance on goods and services was a deficit of \$79 million, a decrease of \$488 million on the deficit in February.
- Goods and services credits rose \$150 million, with an increase in goods credits of \$163 million (2%) partly offset by a fall in services credits of \$13 million. Rural goods rose \$30 million (1%) and non-rural and other goods increased \$133 million (2%).
- Goods and services debits fell \$338 million (3%), with goods debits down \$340 million and services debits up \$2 million. Consumption goods fell \$209 million (6%), capital goods fell \$220 million (9%) while intermediate and other goods rose \$89 million (2%).

ORIGINAL ESTIMATES

- In original terms, the March balance on goods and services was a surplus of \$910 million, an increase of \$267 million on the surplus in February. The rise in exports of goods and services of \$608 million and an increase in imports of goods and services of \$341 million produced this result.

- For further information about these and related statistics, contact Tom Jebbink on Canberra 6252 5540, or the National Information and Referral Service on 1300 135 070.

NOTES

FORTHCOMING ISSUES

<i>ISSUE</i>	<i>EXPECTED RELEASE DATE</i>
April 2002	29 May 2002
May 2002	2 July 2002
June 2002	29 July 2002
July 2002	29 August 2002
August 2002	30 September 2002
September 2002	30 October 2002



CHANGES IN THIS ISSUE

Revisions

In original terms, revisions since the previous issue have decreased the deficit on goods and services for the 8 months to February 2002 by \$103 million.

The major factor contributing to this revision is the incorporation of the latest available data on merchandise exports and imports.



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 \$377 million in March, up \$37 million on the deficit in February.

In seasonally adjusted terms, the balance on goods and services was a deficit of \$79 million, a decrease of \$488 million on the deficit in February.

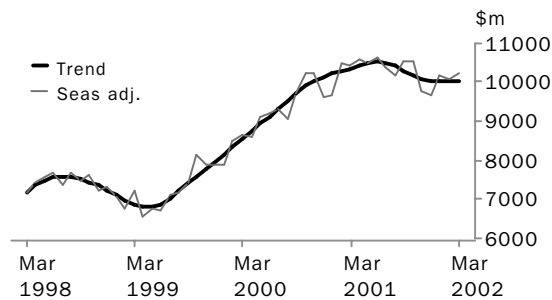
The sum of the seasonally adjusted balances for the three months to March 2002 is a deficit of \$874 million, an increase of \$482 million on the deficit of \$392 million for the three months to December 2001. However, if more detailed seasonal factors used in compiling quarterly Balance of Payments are applied, the March quarter 2002 balance is a surplus of \$110 million, a turnaround of \$1,359 million on the revised December quarter 2001 deficit of \$1,249 million.

EXPORTS OF GOODS AND SERVICES

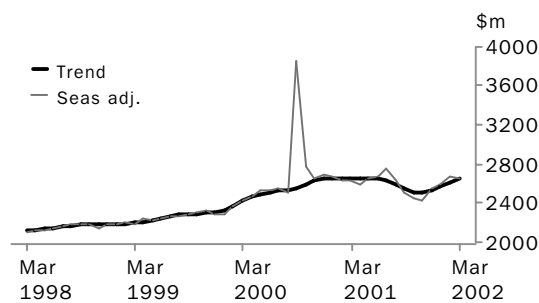
The trend estimate of goods and services credits rose \$62 million in March to \$12,713 million.

In seasonally adjusted terms, goods and services credits increased \$150 million in March to \$12,905 million. Rural goods rose \$30 million (1%) and non-rural and other goods rose \$133 million (2%). Services credits fell \$13 million.

GOODS CREDITS



SERVICES CREDITS



RURAL GOODS The trend estimate of rural goods exports increased \$6 million to \$2,281 million. In seasonally adjusted terms, rural goods rose \$30 million (1%) to \$2,397 million. Rural goods, in original terms, increased \$282 million (12%) to \$2,549 million. The main contributors to the increase were:

- meat and meat preparations, up \$109 million (25%), mainly due to an increase in export volumes of beef and veal;
- wool and sheepskins, up \$109 million (35%), with greasy wool showing a 33% increase in volume and a 10% rise in prices;
- other rural goods, up \$36 million (3%) to \$1,132 million; and
- cereal grains and cereal preparations, up \$28 million (7%) after falling 29% in February.

ANALYSIS AND COMMENTS

NON-RURAL AND OTHER GOODS The trend estimate of exports of non-rural and other goods increased \$13 million to \$7,774 million. Seasonally adjusted, non-rural and other goods exports rose \$133 million (2%) to \$7,850 million.

In original terms, exports of non-rural goods rose \$858 million (13%) to \$7,321 million, largely due to:

- transport equipment, up \$309 million (70%) to \$752 million largely due to exports of aircraft and an increase in the export of road vehicles;
- other manufactures up \$140 million (13%) to \$1,255 million;
- metals (excluding gold), up \$131 million (17%) to \$890 million, after a low February result; and
- coal, coke and briquettes, up \$95 million (9%) to \$1,164 million after a decrease of 14% last month.

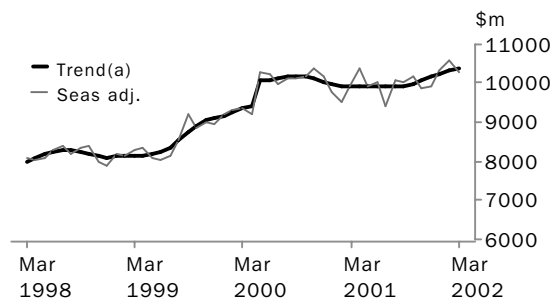
IMPORTS OF GOODS AND SERVICES

The trend estimate of goods and services debits increased \$99 million to \$13,090 million.

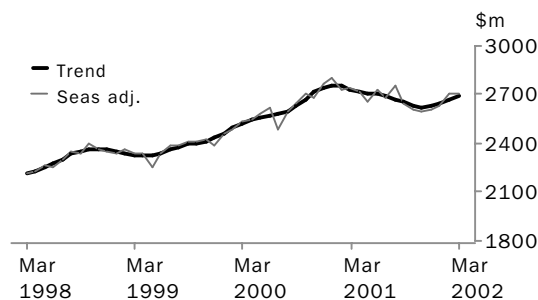
In seasonally adjusted terms, goods and services debits fell \$338 million (3%) to \$12,984 million. Goods debits decreased \$340 million (3%) while services debits rose \$2 million.

Preliminary analysis shows that goods imports volumes, in seasonally adjusted terms, increased about 3% during the March quarter 2002. Both the Chain Laspeyres price index and the implicit price deflator fell by about 3% indicating little compositional effect on the movement in the IPD. The final volume and price outcomes will be published in the March quarter 2002 issue of *Balance of Payments and International Investment Position, Australia* (Cat. no. 5302.0).

GOODS DEBITS



SERVICES DEBITS



ANALYSIS AND COMMENTS

CONSUMPTION GOODS The trend estimate of imports of consumption goods increased \$31 million to \$3,209 million. In seasonally adjusted terms, imports of consumption goods fell \$209 million (6%) to \$3,151 million.

Consumption goods, in original terms, decreased \$158 million (5%) to \$2,901 million. Decreases occurred in four out of six categories, with the most significant being:

- textiles, clothing and footwear, down \$157 million (30%) mainly due to a seasonal fall in articles of apparel and footwear;
- consumption goods nes, down \$125 million (13%); and
- toys, books and leisure goods, down \$41 million (15%).

Offsetting these decreases was a rise in non-industrial transport equipment, up \$177 million (26%).

CAPITAL GOODS The trend estimate of imports of capital goods fell \$17 million to \$2,268 million. Seasonally adjusted, capital goods imports fell \$220 million (9%) to \$2,126 million.

Imports of capital goods, in original terms, rose \$102 million (5%) to \$2,047 million, largely due to increases in imports of:

- automatic data processing equipment, up \$84 million (23%);
- telecommunications equipment nes, up \$60 million (35%); and
- machinery and industrial equipment, up \$55 million (8%).

The increases were partially offset by decreases in civil aircraft, down \$101 million, and industrial transport equipment nes, down \$10 million.

INTERMEDIATE AND OTHER GOODS The trend estimate of imports of intermediate and other goods increased \$59 million to \$4,921 million. In seasonally adjusted terms, intermediate and other goods imports increased \$89 million (2%) to \$4,995 million.

Imports of intermediate and other goods, in original terms, increased \$268 million (6%) to \$4,750 million. There were increases in most categories, most significantly in:

- other merchandise goods, up \$69 million (46%);
- processed industrial supplies nes, up \$51 million (6%); and
- organic and inorganic chemicals, up \$38 million (15%).

Partially offsetting these increases, other goods decreased \$36 million (8%). This was largely due to a \$52 million (15%) fall in goods 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
SEASONALLY ADJUSTED												
2001												
January	- 195	12 366	9 691	2 113	7 578	2 675	-12 561	-9 757	-2 940	-2 030	-4 787	-2 804
February	855	13 102	10 469	2 421	8 048	2 633	-12 247	-9 514	-2 790	-2 047	-4 677	-2 733
March	375	13 052	10 414	2 625	7 789	2 638	-12 677	-9 931	-3 016	-2 029	-4 886	-2 746
April	72	13 195	10 610	2 640	7 970	2 585	-13 123	-10 410	-3 170	-1 983	-5 257	-2 713
May	543	13 126	10 476	2 585	7 891	2 650	-12 583	-9 930	-2 965	-1 995	-4 970	-2 653
June	558	13 340	10 664	2 578	8 086	2 676	-12 782	-10 052	-3 022	-1 973	-5 057	-2 730
July	1 011	13 125	10 377	2 607	7 770	2 748	-12 114	-9 438	-2 898	-2 119	-4 421	-2 676
August	23	12 830	10 194	2 766	7 428	2 636	-12 807	-10 058	-3 048	-2 046	-4 964	-2 749
September	369	13 039	10 522	2 545	7 977	2 517	-12 670	-10 029	-2 988	-2 226	-4 815	-2 641
October	221	13 002	10 560	2 628	7 932	2 442	-12 781	-10 171	-3 127	-2 199	-4 845	-2 610
November	- 296	12 179	9 758	2 431	7 327	2 421	-12 475	-9 882	-3 156	-2 200	-4 526	-2 593
December	- 317	12 246	9 692	2 141	7 551	2 554	-12 563	-9 952	-2 910	-2 301	-4 741	-2 611
2002												
January	- 228	12 769	10 173	2 201	7 972	2 596	-12 997	-10 361	-3 139	-2 357	-4 865	-2 636
February	- 567	12 755	10 084	2 367	7 717	2 671	-13 322	-10 612	-3 360	-2 346	-4 906	-2 710
March	- 79	12 905	10 247	2 397	7 850	2 658	-12 984	-10 272	-3 151	-2 126	-4 995	-2 712
TREND ESTIMATES												
2001												
January	145	12 873	10 216	2 542	7 674	2 657	-12 728	-9 970	-2 995	-2 088	-4 887	-2 758
February	248	12 933	10 282	2 550	7 732	2 651	-12 685	-9 935	-2 991	-2 044	-4 900	-2 750
March	340	13 004	10 359	2 562	7 797	2 645	-12 664	-9 928	-2 990	-2 009	-4 929	-2 736
April	433	13 088	10 439	2 582	7 857	2 649	-12 655	-9 934	-2 993	-1 992	-4 949	-2 721
May	510	13 165	10 504	2 609	7 895	2 661	-12 655	-9 945	-2 997	-1 999	-4 949	-2 710
June	542	13 194	10 531	2 638	7 893	2 663	-12 652	-9 951	-3 006	-2 024	-4 921	-2 701
July	517	13 141	10 499	2 654	7 845	2 642	-12 624	-9 933	-3 010	-2 060	-4 863	-2 691
August	430	13 015	10 416	2 637	7 779	2 599	-12 585	-9 910	-3 010	-2 105	-4 795	-2 675
September	270	12 846	10 298	2 582	7 716	2 548	-12 576	-9 924	-3 020	-2 160	-4 744	-2 652
October	70	12 695	10 183	2 502	7 681	2 512	-12 625	-9 992	-3 048	-2 212	-4 732	-2 633
November	- 106	12 598	10 092	2 414	7 678	2 506	-12 704	-10 080	-3 080	-2 251	-4 749	-2 624
December	- 226	12 571	10 039	2 341	7 698	2 532	-12 797	-10 167	-3 113	-2 275	-4 779	-2 630
2002												
January	- 301	12 595	10 023	2 297	7 726	2 572	-12 896	-10 250	-3 146	-2 285	-4 819	-2 646
February	- 340	12 651	10 036	2 275	7 761	2 615	-12 991	-10 325	-3 178	-2 285	-4 862	-2 666
March	- 377	12 713	10 055	2 281	7 774	2 658	-13 090	-10 398	-3 209	-2 268	-4 921	-2 692

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

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
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	774	153 140	120 287	29 061	91 226	32 853	-152 366	-120 185	-35 775	-25 400	-59 010	-32 181
2001												
January	- 813	11 364	8 345	1 943	6 402	3 019	-12 177	-9 317	-2 638	-1 958	-4 721	-2 860
February	1 904	12 792	9 648	2 319	7 329	3 144	-10 888	-8 515	-2 539	-1 699	-4 277	-2 373
March	475	13 147	10 605	2 751	7 854	2 542	-12 672	-10 060	-3 041	-2 014	-5 005	-2 612
April	388	12 719	10 240	2 560	7 680	2 479	-12 331	-9 693	-2 821	-1 898	-4 974	-2 638
May	434	13 143	10 803	2 732	8 071	2 340	-12 709	-10 102	-2 795	-2 128	-5 179	-2 607
June	671	13 125	10 645	2 525	8 120	2 480	-12 454	-9 694	-2 761	-2 117	-4 816	-2 760
July	904	13 706	10 611	2 554	8 057	3 095	-12 802	-9 941	-3 160	-2 082	-4 699	-2 861
August	- 464	12 977	10 514	2 650	7 864	2 463	-13 441	-10 658	-3 357	-2 248	-5 053	-2 783
September	348	12 914	10 634	2 481	8 153	2 280	-12 566	-9 730	-3 056	-2 127	-4 547	-2 836
October	-1 227	13 254	10 838	2 644	8 194	2 416	-14 481	-11 677	-3 756	-2 459	-5 462	-2 804
November	- 762	12 387	10 058	2 480	7 578	2 329	-13 149	-10 584	-3 428	-2 311	-4 845	-2 565
December	920	12 749	10 203	2 338	7 865	2 546	-11 829	-9 256	-2 754	-2 138	-4 364	-2 573
2002												
January	- 667	11 802	8 897	2 058	6 839	2 905	-12 469	-9 791	-2 801	-2 205	-4 785	-2 678
February	643	12 482	9 293	2 267	7 026	3 189	-11 839	-9 486	-3 059	-1 945	-4 482	-2 353
March	910	13 090	10 512	2 549	7 963	2 578	-12 180	-9 698	-2 901	-2 047	-4 750	-2 482
FINANCIAL YEAR TO DATE												
9 months to Mar 2001	- 719	114 153	88 599	21 244	67 355	25 554	-114 872	-90 696	-27 398	-19 257	-44 041	-24 176
9 months to Mar 2002	605	115 361	91 560	22 021	69 539	23 801	-114 756	-90 821	-28 272	-19 562	-42 987	-23 935

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

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	120 287	29 061	5 796	5 834	n.p.	3 897	13 534
2001							
January	8 345	1 943	299	406	n.p.	237	1 001
February	9 648	2 319	446	499	n.p.	318	1 056
March	10 605	2 751	566	584	n.p.	443	1 158
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	10 634	2 481	624	433	n.p.	316	1 108
October	10 838	2 644	617	451	n.p.	365	1 211
November	10 058	2 480	516	488	n.p.	328	1 148
December	10 203	2 338	504	444	n.p.	278	1 112
2002							
January	8 897	2 058	297	587	n.p.	173	1 001
February	9 293	2 267	443	415	n.p.	313	1 096
March	10 512	2 549	552	443	n.p.	422	1 132
FINANCIAL YEAR TO DATE							
9 months to Mar 2001	88 599	21 244	4 117	4 265	n.p.	2 931	9 931
9 months to Mar 2002	91 560	22 021	4 671	4 261	n.p.	2 798	10 291

(a) For all time periods, estimates for Sugar, sugar preparations and honey are included in Other non-rural. n.p. not available for publication

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	83 816	15 205	10 844	13 464	10 146	8 797	5 041	13 510	6 809	7 410
2001										
January	5 844	1 165	870	1 074	725	483	221	862	444	558
February	6 700	1 129	820	997	786	1 007	425	1 081	455	629
March	7 217	1 309	874	1 041	954	710	516	1 261	552	637
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	7 511	1 227	1 228	1 079	854	638	463	1 243	779	642
October	7 517	1 356	1 165	917	829	700	613	1 164	773	677
November	6 897	1 127	1 026	934	812	735	414	1 216	633	681
December	7 359	1 377	1 122	876	724	892	569	1 144	655	506
2002										
January	6 117	1 038	1 244	891	807	469	205	889	574	722
February	6 463	1 153	1 069	753	759	571	443	1 115	600	563
March	7 321	1 146	1 164	788	890	674	752	1 255	652	642
FINANCIAL YEAR TO DATE										
9 months to Mar 2001	62 167	11 169	7 674	10 385	7 482	6 629	3 725	10 014	5 089	5 188
9 months to Mar 2002	63 897	11 100	10 259	8 345	7 392	6 090	4 292	10 394	6 025	5 642

(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	-120 185	-35 775	-4 483	-3 000	-9 627	-4 811	-3 359	-10 495
2001								
January	-9 317	-2 638	-355	-203	-640	-451	-227	-762
February	-8 515	-2 539	-340	-191	-660	-422	-204	-722
March	-10 060	-3 041	-389	-226	-864	-450	-239	-873
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	-10 584	-3 428	-460	-338	-903	-389	-320	-1 018
December	-9 256	-2 754	-386	-217	-821	-309	-218	-803
2002								
January	-9 791	-2 801	-406	-186	-696	-440	-234	-839
February	-9 486	-3 059	-376	-239	-684	-529	-272	-959
March	-9 698	-2 901	-364	-239	-861	-372	-231	-834

FINANCIAL YEAR TO DATE

9 months to Mar 2001	-90 696	-27 398	-3 411	-2 383	-7 202	-3 853	-2 597	-7 952
9 months to Mar 2002	-90 821	-28 272	-3 651	-2 344	-7 296	-3 803	-2 654	-8 524

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

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

CAPITAL GOODS.....

<i>Period</i>	<i>Total capital goods</i>	<i>Machinery and industrial equipment</i>	<i>ADP equipment</i>	<i>Telecommunications equipment</i>	<i>Civil aircraft</i>	<i>Industrial transport equipment n.e.s.</i>	<i>Capital goods n.e.s.</i>
<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<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	-25 400	-8 876	-5 260	-4 379	- 609	-2 753	-3 523
2001							
January	-1 958	- 751	- 330	- 233	- 165	- 141	- 338
February	-1 699	- 664	- 308	- 221	-96	- 156	- 254
March	-2 014	- 696	- 423	- 339	-74	- 185	- 297
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	-2 459	- 977	- 422	- 351	-14	- 367	- 328
November	-2 311	- 875	- 436	- 365	-34	- 289	- 312
December	-2 138	- 775	- 477	- 336	-46	- 228	- 276
2002							
January	-2 205	- 830	- 378	- 163	- 354	- 233	- 247
February	-1 945	- 658	- 372	- 171	- 234	- 249	- 261
March	-2 047	- 713	- 456	- 231	- 133	- 239	- 275
FINANCIAL YEAR TO DATE							
9 months to Mar 2001	-19 257	-6 742	-3 959	-3 376	- 559	-2 046	-2 575
9 months to Mar 2002	-19 562	-7 281	-3 700	-2 768	- 846	-2 345	-2 622

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

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

INTERMEDIATE AND OTHER MERCHANDISE GOODS.....

<i>Period</i>	<i>Total intermediate and other merchandise goods</i>	<i>Food and beverages, mainly for industry</i>	<i>Primary industrial supplies n.e.s.</i>	<i>Fuels and lubricants</i>	<i>Parts for transport equipment</i>	<i>Parts for ADP equipment</i>	<i>Other parts for capital goods</i>	<i>Organic and inorganic chemicals</i>
<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>
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	-54 652	- 592	-1 133	-10 358	-7 089	-2 255	-9 072	-3 777
2001								
January	-4 361	-42	-93	- 918	- 508	- 168	- 689	- 315
February	-3 934	-48	-78	- 642	- 510	- 158	- 670	- 290
March	-4 611	-49	- 116	- 908	- 609	- 186	- 731	- 371
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	-4 941	-46	- 115	- 885	- 694	- 186	- 780	- 289
November	-4 457	-53	- 101	- 650	- 550	- 190	- 722	- 281
December	-3 919	-39	-76	- 688	- 536	- 191	- 630	- 285
2002								
January	-4 426	-56	- 100	- 618	- 550	- 177	- 664	- 372
February	-4 018	-52	-73	- 673	- 565	- 161	- 620	- 253
March	-4 322	-49	- 107	- 703	- 539	- 193	- 652	- 291
FINANCIAL YEAR TO DATE								
9 months to Mar 2001	-41 273	- 452	- 867	-7 785	-5 357	-1 660	-6 865	-2 736
9 months to Mar 2002	-39 158	- 432	- 830	-6 687	-5 170	-1 619	-6 156	-2 681

(a) For sign conventions, see paragraph 8 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
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	-1 863	-1 437	-2 193	-11 252	-1 320	-4 358
2001							
January	- 180	- 150	- 128	- 192	- 877	- 101	- 360
February	- 172	- 137	- 103	- 162	- 828	- 136	- 343
March	- 196	- 142	- 116	- 191	- 930	- 66	- 394
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	- 855	- 75	- 445
2002							
January	- 181	- 151	- 176	- 194	-1 021	- 166	- 359
February	- 178	- 143	- 125	- 157	- 914	- 104	- 464
March	- 187	- 133	- 154	- 176	- 965	- 173	- 428
FINANCIAL YEAR TO DATE							
9 months to Mar 2001	-1 822	-1 414	-1 075	-1 669	-8 484	-1 087	-2 768
9 months to Mar 2002	-1 696	-1 352	-1 330	-1 637	-8 570	- 998	-3 829

(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
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	32 853	1 038	7 024	15 366	9 425	-32 181	-5 991	-5 361	-11 189	-9 640
2001										
January	3 019	94	619	1 658	648	-2 860	-479	-448	-1 106	-827
February	3 144	94	619	1 798	633	-2 373	-443	-374	-791	-765
March	2 542	93	620	1 181	648	-2 612	-549	-423	-865	-775
April	2 479	81	569	1 134	695	-2 638	-507	-419	-939	-773
May	2 340	81	569	986	704	-2 607	-494	-464	-878	-771
June	2 480	79	568	1 108	725	-2 760	-447	-520	-945	-848
July	3 095	84	587	1 748	676	-2 861	-468	-502	-1 088	-803
August	2 463	84	585	1 111	683	-2 783	-531	-434	-999	-819
September	2 280	84	564	949	683	-2 836	-452	-484	-1 046	-854
October	2 416	93	536	1 047	740	-2 804	-554	-397	-965	-888
November	2 329	93	519	963	754	-2 565	-512	-360	-805	-888
December	2 546	92	560	1 154	740	-2 573	-422	-434	-799	-918
2002										
January	2 905	97	588	1 531	689	-2 678	-436	-425	-993	-824
February	3 189	97	588	1 822	682	-2 353	-419	-352	-736	-846
March	2 578	97	587	1 203	691	-2 482	-455	-400	-809	-818
FINANCIAL YEAR TO DATE										
9 months to Mar 2001	25 554	797	5 318	12 138	7 301	-24 176	-4 543	-3 958	-8 427	-7 248
9 months to Mar 2002	23 801	821	5 114	11 528	6 338	-23 935	-4 249	-3 788	-8 240	-7 658

(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.....			
	<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>
	2001	2001	2001	2002	2001	2001	2001	2002
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
SERVICES	7 299	7 838	7 291	8 672	-8 005	-8 480	-7 942	-7 513
Transportation services	1 947	1 988	1 893	2 054	-2 851	-2 871	-2 679	-2 487
Passenger	1 706	1 736	1 615	1 763	-1 157	-1 153	- 951	- 954
Freight	241	252	278	291	-1 448	-1 451	-1 488	-1 310
Other	n.p.	n.p.	n.p.	n.p.	- 246	- 267	- 240	- 223
Travel services	3 228	3 808	3 164	4 556	-2 762	-3 133	-2 569	-2 538
Business	320	283	231	280	- 719	- 705	- 564	- 670
Personal	2 908	3 525	2 933	4 276	-2 043	-2 428	-2 005	-1 868
Education-related	673	1 166	519	1 755	- 131	- 243	- 165	- 169
Other	2 235	2 359	2 414	2 521	-1 912	-2 185	-1 840	-1 699
Communications services	284	274	250	260	- 402	- 408	- 394	- 401
Construction services	26	18	24	22	0	0	0	0
Insurance services	169	169	169	169	- 211	- 214	- 214	- 214
Financial services	186	196	196	196	- 132	- 139	- 139	- 139
Computer and information services	237	211	238	180	-94	- 105	- 131	-91
Royalties and licence fees	170	130	134	143	- 404	- 435	- 433	- 398
Other business services	720	734	887	776	- 812	- 858	-1 000	- 818
Merchanting and other trade-related	109	122	158	136	-67	-76	-92	-70
Operational leasing	9	5	7	5	- 285	- 256	- 276	- 278
Miscellaneous business, professional & technical	602	607	722	635	- 460	- 526	- 632	- 470
Legal, accounting, management consulting and public relations	111	113	143	135	-49	-60	-70	-66
Advertising, market research, and public opinion polling	24	18	37	49	-40	-33	-37	-30
Research and development	58	61	80	64	-23	-26	-35	-27
Architectural, engineering and other technical services	94	106	159	123	-97	- 107	-93	-94
Agricultural, mining, and on-site processing	9	7	23	8	-23	-27	-82	-21
Services between affiliated enterprises n.i.e.	220	209	211	182	- 163	- 209	- 207	- 173
Other	86	93	69	74	-65	-64	- 108	-59
Personal, cultural, and recreational services	110	139	142	103	- 153	- 174	- 223	- 275
Audiovisual and related services	29	18	21	27	- 131	- 145	- 181	- 229
Other personal, cultural and recreational services	81	121	121	76	-22	-29	-42	-46
Government services n.i.e.	222	171	194	213	- 184	- 143	- 160	- 152

(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>
1998-1999	0.6276	0.3824	..	77.81	0.4589	56.0
1999-2000	0.6289	0.3948	..	67.90	0.4642	55.2
2000-2001	0.5379	0.3704	0.6023	61.49	0.4177	50.3
2001						
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
July	0.5101	0.3608	0.5934	63.56	0.4079	49.8
August	0.5251	0.3654	0.5823	63.77	0.4120	50.0
September	0.5063	0.3461	0.5558	60.16	0.3937	48.1
October	0.5054	0.3482	0.5574	61.30	0.3952	48.6
November	0.5168	0.3597	0.5821	63.25	0.4075	50.0
December	0.5146	0.3573	0.5761	65.50	0.4070	50.1
2002						
January	0.5169	0.3600	0.5836	68.51	0.4121	50.9
February	0.5130	0.3605	0.5897	68.54	0.4122	50.7
March	0.5243	0.3685	0.5982	68.74	0.4195	51.4

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

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

EXPLANATORY NOTES

INTRODUCTION

1 This publication contains preliminary estimates of Australia's international trade in goods and services on a balance of payments basis. General merchandise imports and exports are derived mainly from international trade statistics, which are based on Australian Customs Service records. Adjustments for coverage and timing are made to international trade statistics to bring them to a balance of payments basis. The main source of services data is the quarterly Survey of International Trade in Services.

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

CONCEPTS, SOURCES AND METHODS

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

SEASONAL ADJUSTMENT

4 Monthly original estimates are volatile, being subject to calendar related and large irregular influences. Seasonally adjusted estimates are derived by estimating and removing systematic calendar related effects, such as seasonal and trading day influences, from the original series. The trading day influences arise from the varying length of months and the varying number of Sundays, Mondays, Tuesdays etc in each month. Seasonal adjustment does not aim to remove the irregular or non-seasonal influences which may be present in any particular month. The irregular influences may reflect both random economic events and difficulties of statistical recording.

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

TREND ESTIMATES

6 The month-to-month movements of the seasonally adjusted estimates may not be reliable indicators of trend behaviour. For example, irregular factors unrelated to the trend account for more than half the seasonally adjusted monthly movements with the following frequency:

balance on goods and services: 9 in 10 months
goods and services credits: 8 in 10 months
goods and services debits: 8 in 10 months.

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

EXPLANATORY NOTES

SIGN CONVENTION

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

COMMODITY BREAKDOWNS OF GOODS

9 For details of the classification used for rural and non-rural goods see table 6.6 in *Balance of Payments and International Investment Position, Australia: Concepts, Sources and Methods, 1998* (Cat. no. 5331.0).

10 Table 6.7 in 5331.0 provides details of the classification used for goods debits. Most of the 25 commodity groups shown in table 4 for merchandise goods debits are further sub-divided into a total of 106 commodity sub-groups. The information at this level is available as a special data service, and can be obtained from Balance of Payments Section on Canberra 02 6252 6932.

COMMODITY BREAKDOWNS OF SERVICES

11 The quarterly detailed services data published in Table 6 are consistent with the monthly aggregates shown in Table 5. Subject to confidentiality constraints, a further breakdown of services data on a quarterly basis is available on request. Detailed annual data are published for 49 services commodities in the annual publication, *Balance of Payments and International Investment Position, Australia* (Cat. no. 5363.0). Services trade data by major partner countries and by Australian State of production/consumption are published on a financial year basis and a calendar year basis in feature articles in this publication. Additional detail and additional presentations of the data are available on request. For further information contact Balance of Payments Section on Canberra 02 6252 5336.

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

RELATED PRODUCTS AND SERVICES

13 Detailed data of exports and imports of goods dissected by commodity and country are available on an international trade basis by contacting the National Information and Referral Service. Contact details are shown on the back of this publication.

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

- *Balance of Payments and International Investment Position, Australia* (Cat. no. 5302.0)—issued quarterly
- *International Merchandise Trade, Australia* (Cat no. 5422.0)—issued quarterly
- *Balance of Payments and International Investment Position, Australia: Concepts, Sources and Methods* (Cat. no. 5331.0)
- *Information Paper: Quality of Australian Balance of Payments Statistics* (Cat. no. 5342.0)
- *International Merchandise Trade, Australia: Concepts, Sources and Methods* (Cat. no. 5489.0)
- *A Guide to Australian Balance of Payments and International Investment Position Statistics* (Cat. no. 5362.0.55.001).

15 The last four publications are located on the ABS website (<www.abs.gov.au>-select [About Statistics](#) then select [Concepts & Classifications](#)).

WHAT IF...? REVISIONS TO TREND ESTIMATES

EFFECT OF NEW SEASONALLY ADJUSTED ESTIMATES ON TREND ESTIMATES

Readers should exercise care in the interpretation of the trend data as the last three observations, in particular, are likely to be revised with the addition of subsequent months' data. For further information, see Explanatory Note 7.

TREND REVISIONS

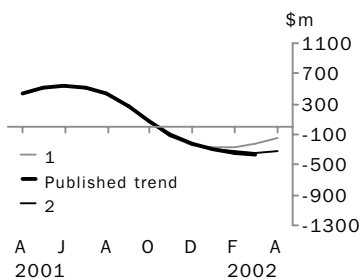
The graph below presents the effect of two possible scenarios on the previous trend estimates:

1 The 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:	
		1 <i>improves by \$200m on Mar 2002</i>	2 <i>deteriorates by \$200m on Mar 2002</i>
	\$m	\$m	\$m
September 2001	270	270	270
October 2001	70	60	68
November 2001	-106	-128	-114
December 2001	-226	-237	-231
January 2002	-301	-272	-290
February 2002	-340	-262	-321
March 2002	-377	-223	-335
April 2002		-149	-318

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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