

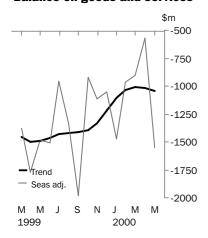
MAY 2000 5368.0

INTERNATIONAL TRADE IN GOODS AND SERVICES

AUSTRALIA

EMBARGO: 11:30AM (CANBERRA TIME) FRI 30 JUN 2000

Balance on goods and services



MAY KEY FIGURES

TREND ESTIMATES

	Mar 2000 \$m	Apr 2000 \$m	May 2000 \$m	Apr 2000 to May 2000 % change
Balance on goods & services	-1 007	-1 015	-1 047	
Credits (exports of goods & services)	10 813	10 980	11 115	1
Debits (imports of goods & services)	11 820	11 995	12 162	1

SEASONALLY ADJUSTED Apr 2000 Mar 2000 Apr 2000 May 2000 to \$m \$m \$m May 2000 % change Balance on goods & services -904-572-15532 Credits (exports of goods & services) 10 896 10 950 11 223 12 776 Debits (imports of goods & services) 11 800 11 522 11

MAY KEY POINTS

TREND ESTIMATES

- The provisional trend estimate of the balance on goods and services is a deficit of \$1,047 million in May, an increase of \$32 million on the deficit in April.
- Goods and services credits rose \$135 million to \$11,115 million, while goods and services debits rose \$167 million to \$12,162 million.

SEASONALLY ADJUSTED ESTIMATES

- In seasonally adjusted terms, the balance on goods and services is a deficit of \$1,553 million, up \$981 million on the deficit in April.
- Goods and services credits rose \$273 million (2%). Non-rural and other goods increased \$192 million (3%), while rural goods rose \$59 million (3%). Services credits rose \$22 million (1%).
- Goods and services debits rose \$1,254 million (11%). There were rises in imports of intermediate and other goods, up \$823 million (19%), capital goods, up \$187 million (10%), and consumption goods, up \$119 million (4%). Services debits rose \$125 million (5%) largely reflecting higher freight costs on the rebounding level of imports in May.

ORIGINAL ESTIMATES

- In original terms, the balance on goods and services in May is a deficit of \$1,666 million, a \$1,981 million turnaround on the \$315 million surplus in April.
- Exports of goods to our major south east Asia and north Asia trading partners rose 12%, while exports to other destinations increased 10% during May. 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

ISSUE EXPECTED RELEASE DATE

 June 2000
 31 July 2000

 July 2000
 29 August 2000

 August 2000
 29 September 2000

 September 2000
 31 October 2000

 October 2000
 29 November 2000

 November 2000
 4 January 2001

CHANGES IN THIS ISSUE

In original terms, revisions since the previous issue have:

- decreased the deficit on goods and services for 1997-98 by \$41 million;
- increased the deficit on goods and services for 1998-99 by \$12 million; and
- increased the deficit on goods and services for the eleven months to May 2000 by \$280 million.

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

- incorporation of the latest available data from the International Visitor Survey conducted on behalf of the Bureau of Tourism Research, affecting travel credits estimates;
- incorporation of the latest available data on overseas arrivals and departures, also affecting travel estimates;
- incorporation of the latest available data from the Survey of International Trade in Services; and
- $\ ^{\bullet}$ $\$ incorporation of the latest available data on merchandise exports and imports.

W. McLennan Australian Statistician

ANALYSIS AND COMMENTS

BALANCE ON GOODS AND **SERVICES**

The trend estimate of the balance on goods and services is a deficit of \$1,047 million in May, an increase of \$32 million on the deficit in April.

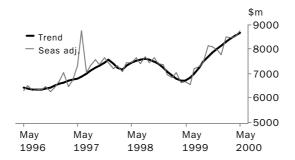
In seasonally adjusted terms, this balance is a deficit of \$1,553 million, up \$981 million on the deficit in April.

EXPORTS OF GOODS AND **SERVICES**

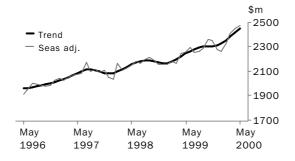
The trend estimate of goods and services credits rose \$135 million to \$11,115 million, mainly attributable to the rise in non-rural goods.

In seasonally adjusted terms, goods and services credits rose \$273 million to \$11,223 million. There were rises in exports of other goods, up \$217 million (41%), and rural goods, up \$59 million (3%). These rises were partly offset by a fall in exports of non-rural goods, down \$25 million. Services credits rose \$22 million.

GOODS CREDITS



SERVICES CREDITS



RURAL GOODS The trend estimate of rural goods was up \$9 million to \$2,009 million. In seasonally adjusted terms, rural goods rose \$59 million (3%) to \$2,017 million. Rural goods, in original terms, rose \$181 million (9%). There were rises in all rural commodities with the largest rise in:

- other rural, up \$93 million (10%) to \$1,050 million, with cotton, up \$122 million (203%) to \$182 million largely due to increased volumes;
- meat and meat preparations, up \$56 million (15%) to \$433 million; and
- wool and sheepskins, up \$23 million (9%) to \$276 million.

ANALYSIS AND COMMENTS

NON-RURAL AND $\,$ The trend estimate of non-rural and other goods rose \$92 million (1%) to OTHER GOODS \$6,655 million. In seasonally adjusted terms, non-rural and other goods rose \$192 million (3%) to \$6,734 million.

> Non-rural and other goods, in original terms, rose \$665 million (11%), with the largest increases in:

- other goods, up \$217 million (41%) to \$750 million due to increased non-monetary gold exports (up \$101 million) and gold exports after processing (up \$113 million);
- other manufactures, up \$134 million (14%) to \$1,065 million;
- metal ores and minerals, up \$126 million (12%) to \$1,190 million; and
- machinery, up \$62 million (11%) to \$602 million.

MERCHANDISE EXPORTS BY COUNTRY

The table below shows Australia's recorded merchandise exports for the 9 months to May 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 May, exports to selected Asian destinations, were up 12% on the previous month. Exports to other countries rose 10%. There were significant rises in exports to the Republic of Korea, up \$260 million (most of which was higher gold exports, including gold re-exported after being imported from Korea for processing), Taiwan, up \$152 million, and Singapore, up \$75 million. Exports to these three countries in May are the highest on record. Exports to the largest market, Japan, fell \$120 million (7%) in May. Overall, exports to the group of 10 countries listed below is up 15% for the 11 months to May 2000 compared with the 11 months to May 1999, while exports to all other countries rose 7% over the same period. Comparing these periods after excluding gold, exports to the selected Asian destinations rose 16%, while exports to the rest of the world rose 12%.

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

	Sep 1999	Oct 1999	Nov 1999	Dec 1999	Jan 2000	Feb 2000	Mar 2000	Apr 2000	May 2000	Apr 2000 to May 2000
	\$m	% change								
China	386	363	367	402	383	510	399	461	463	0
Hong Kong	255	224	311	280	207	346	339	227	289	27
Indonesia	136	210	193	199	151	185	194	217	248	14
Japan	1 416	1 532	1 545	1 601	1 400	1 566	1 732	1 678	1 558	-7
Korea, Republic of	478	557	623	609	597	737	715	659	919	39
Malaysia	179	189	179	164	152	169	186	187	211	13
Philippines	99	113	97	95	99	107	118	93	124	33
Singapore	453	241	309	469	349	370	473	455	530	16
Taiwan	308	365	349	409	377	374	475	364	516	42
Thailand	130	131	156	149	107	119	143	159	163	3
Sub-total	3 840	3 925	4 129	4 377	3 822	4 483	4 774	4 500	5 021	12
All other countries	3 552	4 062	4 342	3 998	2 933	3 731	4 050	3 767	4 145	10
Total	7 392	7 987	8 471	8 375	6 815	8 214	8 824	8 267	9 166	11

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

ANALYSIS AND COMMENTS

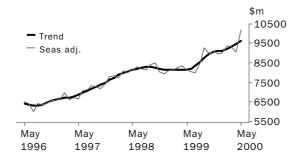
IMPORTS OF GOODS AND **SERVICES**

The trend estimate of goods and services debits rose \$167 million (1%) to \$12.162 million.

In seasonally adjusted terms, goods and services debits rose \$1,254 million (11%) to \$12,776 million. Goods debits rose \$1,129 million (12%) to \$10,190 million with rises in all broad categories. Services debits rose \$125 million (5%) to \$2,586 million mainly reflecting higher freight on imports.

In original terms, imports of goods rose \$2,446 million in May, in part reflecting delays in finalising entries for goods that arrived in April and were processed in May. However, this delay is largely accounted for in the seasonal adjustment process.

GOODS DEBITS



CONSUMPTION GOODS The trend estimate of consumption goods rose \$63 million (2%) to \$2,766 million in May. Seasonally adjusted, consumption goods rose \$119 million (4%) to \$2,826 million.

> Consumption goods in original terms rose \$399 million (17%) to \$2,683 million. There were rises in all categories with the largest increases in:

- consumption goods n.e.s., up \$125 million (18%) to \$829 million;
- non-industrial transport equipment, up \$114 million (20%) to \$691 million; and
- toys, books and leisure goods, up \$53 million (25%) to \$269 million.

CAPITAL GOODS The trend estimate of capital goods fell \$37 million (2%) to \$2,117 million in May. In seasonally adjusted terms, capital goods rose \$187 million (10%) to \$2,147 million.

> Capital goods, in original terms, rose \$577 million (32%) to \$2,359 million. There were rises in all capital good categories with the largest increases in:

- machinery & industrial equipment, up \$207 million (34%) to \$811 million;
- telecommunications equipment, up \$179 million (59%) to \$481 million; and
- ADP equipment, up \$124 million (32%) to \$506 million.

INTERMEDIATE AND $\,$ In May, the trend estimate of intermediate and other goods rose \$116 million (3%) to OTHER GOODS \$4,752 million. In seasonally adjusted terms, intermediate and other goods rose \$823 million (19%) to \$5,217 million.

> Intermediate and other goods, in original terms, rose \$1,470 million (37%) to \$5,423 million. There were rises in most categories with the largest increases in:

- fuels and lubricants, up \$469 million (97%) to \$955 million;
- processed industrial supplies n.e.s., up \$253 million (30%) to \$1,109 million;
- parts for transport equipment, up \$195 million (37%) to \$728 million; and
- other parts for capital goods, up \$163 million (26%) to \$799 million.



GOODS AND SERVICES(a), Summary: Seasonally Adjusted and Trend

		CREDIT	S				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
Period	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
• • • • • • • •	• • • • • • • •	• • • • • • •	• • • • •	• • • • • •	05400	NIALLY AD	WOTED	• • • • • • •	• • • • • •	• • • • • •	• • • • • • •	• • • • • •
1999					SEASU	NALLY AD	JUSTED					
March	-1 381	9 189	7 021	1 738	5 283	2 168	-10 570	-8 244	-2 439	-2 099	-3 706	-2 326
April	-1 773	8 900	6 650	1 774	4 876	2 250	-10 570 -10 673	-8 346	-2 439 -2 386	-2 055 -2 057	-3 700 -3 903	-2 320 -2 327
May	-1 486	8 915	6 657	1 681	4 976	2 258	-10 401	-8 132	-2 373	-1 887	-3 872	-2 269
June	-1 506	8 845	6 553	1 691	4 862	2 292	-10 351	-8 041	-2 391	-1 813	-3 837	-2 310
July	- 956	9 444	7 185	1 901	5 284	2 259	-10 400	-8 002	-2 406	-1 885	-3 711	-2 398
August	-1 336	9 556	7 295	2 024	5 271	2 261	-10 892	-8 514	-2 405	-2 050	-4 059	-2 378
September	-1 984	9 725	7 434	1 923	5 511	2 291	-11 709	-9 297	-2 542	-2 519	-4 236	-2 412
October	- 919	10 498	8 139	1 862	6 277	2 359	-11 417	-8 979	-2 510	-2 123	-4 346	-2 438
November	-1 110	10 447	8 092		6 055	2 355	-11 557	-9 131	-2 463	-2 257	-4 411	-2 426
December	-1 055	10 257		1 920	6 061	2 276	-11 312	-8 966	-2 411	-2 033	-4 522	-2 346
2000												
January	-1 470	10 029	7 767	1 764	6 003	2 262	-11 499	-9 021	-2 473	-2 400	-4 148	-2 478
February	- 963	10 852	8 522	2 054	6 468	2 330	-11 815	-9 369	-2 567	-2 284	-4 518	-2 446
March	- 904	10 896	8 487	2 048	6 439	2 409	-11 800	-9 317	-2 661	-2 229	-4 427	-2 483
April	- 572	10 950	8 500	1 958	6 542	2 450	-11 522	-9 061	-2 707	-1 960	-4 394	-2 461
May	-1 553	11 223	8 751	2 017	6 734	2 472	-12 776	-10 190	-2 826	-2 147	-5 217	-2 586
			• • • • • •									• • • • • •
					TRE	ND ESTIM	ATES					
1999												
March	-1 456	8 990	6 789	1 758	5 031	2 201	-10 446	-8 131	-2 383	-1 955	-3 793	-2 315
April	-1 497	8 943	6 718	1 744	4 974	2 225	-10 440	-8 128	-2 394	-1 947	-3 787	-2 312
May	-1 488	8 974	6 728	1 753	4 975	2 246	-10 462	-8 144	-2 399	-1 941	-3 804	-2 318
June	-1 461	9 089	6 825	1 791	5 034	2 264	-10 550	-8 215	-2 407	-1 961	-3 847	-2 335
July	-1 432	9 290	7 009	1 848	5 161	2 281	-10 722	-8 364	-2 423	-2 010	-3 931	-2 358
August	-1 421	9 531	7 236	1 900	5 336	2 295	-10 952	-8 570	-2 443	-2 081	-4 046	-2 382
September	-1 413	9 775	7 472	1 931	5 541	2 303	-11 188	-8 787	-2 459	-2 157	-4 171	-2 401
October	-1 396	9 990	7 684	1 941	5 743	2 306	-11 386	-8 973	-2 466	-2 223	-4 284	-2 413
November	-1 333	10 162	7 855	1 937	5 918	2 307	-11 495	-9 078	-2 468	-2 258	-4 352	-2 417
December	-1 223	10 313	8 001	1 932	6 069	2 312	–11 536	-9 114	-2 481	-2 256	-4 377	-2 422
2000												
January	-1 107	10 466		1 940	6 201	2 325	-11 573	-9 139	-2 514	-2 232	-4 393	-2 434
February	-1 032	10 637	8 288	1 960	6 328	2 349	-11 669	-9 215	-2 568	-2 207	-4 440	-2 454
March	-1 007	10 813		1 981	6 450	2 382	-11 820	-9 342	-2 635	-2 181	-4 526	-2 478
April	-1 015	10 980	8 563	2 000	6 563	2 417	-11 995	-9 493	-2 703	-2 154	-4 636	-2 502
May	-1 047	11 115	8 664	2 009	6 655	2 451	-12 162	−9 635	-2 766	-2 117	-4 752	-2 527

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

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

GOODS AND SERVICES(a), Summary: Original

		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
Period	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
• • • • • • • • • • • • • • • • • • • •	• • • • • • • • •	• • • • • •	• • • • •	• • • • •	• • • • • •	• • • • • • • •	• • • • • • •	• • • • • •		• • • • •		• • • • •
1996-1997	1 570	105 160	80 934	21 045	59 889	24 226	- 103 590	-79 438	-21 293	-18 884	-39 261	-24 152
1997-1998	-4 620	113 862	88 538	22 130	66 408	25 324	- 118 482	-92 084	-25 899	-21 168	-45 017	-26 398
1998-1999	-14 460	111 983	85 687	21 862	63 825	26 296	- 126 443	-98 427	-28 041	-23 055	-47 331	-28 016
1999												
March	-1 644	9 454	7 318	1 869	5 449	2 136	-11 098	-8 870	-2 526	-2 287	-4 057	-2 228
April	-1 692	8 527	6 386			2 141	-10 219					-2 277
May	-1 065	8 863	6 889	1 795	5 094	1 974	-9 928		-2 105	-1 881	-3 728	-2 214
June	-1 657	8 877	6 817		5 034	2 060	-10 534		-2 267			-2 369
July	-1 206	9 719	7 191	1 782	5 409	2 528	-10 925	-8 399	-2 578	-1 865	-3 956	-2 526
August	-1 838	9 510	7 389	1 871	5 518	2 121	-11 348	-8 914	-2 652	-2 118	-4 144	-2 434
September	-2 766	9 471	7 418	1 819	5 599	2 053	-12 237	-9 622	-2 741	-2 669	-4 212	-2 615
October	- 972	10 775	8 481	1 869	6 612	2 294	-11 747	-9 228	-2 728	-2 127	-4 373	-2 519
November	-1 892	10 294	8 023	1 969	6 054	2 271	-12 186	-9 786	-2 762	-2 344	-4 680	-2 400
December	- 512	10 695	8 400	2 113	6 287	2 295	-11 207	-8 854	-2 419	-2 103	-4 332	-2 353
2000												
January	-1 253	9 411	6 804	1 634	5 170	2 607	-10 664		-2 133			-2 477
February	79	11 056	8 146		6 074	2 910	-10 977					-2 224
March	-1 033	11 179	8 814			2 365	-12 212					-2 389
April	315	10 678	8 329			2 349	-10 363					-2 344
May	-1 666	11 335	9 175	2 192	6 983	2 160	-13 001	_10 465	-2 683	-2 359	-5 423	-2 536
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				FINAN	ICIAL YE	AR TO DATE						
11 months to May 1999	-12 803	103 106	78 870	20 079	58 791	24 236	- 115 909	-90 262	-25 774	-21 013	-43 475	-25 647
11 months to May 2000	-12 744	114 123	88 170	21 525	66 645	25 953	- 126 867	- 100 050	-28 146	-23 757	-48 147	-26 817
	(a) For sign con	ventions, se	e paragra _l	ph 7 of th	ne Explanato	ory Notes.		me periods, e			gar preparat	cions

RURAL GOODS.....

	Total goods	Total rural goods(a)	Meat and meat preparations	Cereal grains and cereal preparations	Sugar, sugar preparations and honey(a)	Wool and sheepskins	Other rural
Period	\$m	\$m	\$m	\$m	\$m	\$m	\$m
• • • • • • • • • • • • • • • • • • • •	• • • • • • • • • • • • • • • • • • • •	• • • • • • • • •	• • • • • • • • • •	• • • • • • • • • •	• • • • • • • • • •	• • • • • • • •	• • • • • •
1996-1997	80 934	21 045	2 957	5 954	n.p.	3 744	8 390
1997-1998	88 538	22 130	3 731	5 094	n.p.	4 020	9 285
1998-1999	85 687	21 862	4 008	5 046	n.p.	2 583	10 225
1999							
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	354	n.p.	180	889
August	7 389	1 871	349	366	n.p.	195	961
September	7 418	1 819	361	389	n.p.	210	859
October	8 481	1 869	379	378	n.p.	235	877
November	8 023	1 969	394	350	n.p.	276	949
December	8 400	2 113	394	475	n.p.	287	957
2000							
January	6 804	1 634	218	374	n.p.	196	846
February	8 146	2 072	359	530	n.p.	284	899
March	8 814	2 193	414	492	n.p.	281	1 006
April	8 329	2 011	377	424	n.p.	253	957
May	9 175	2 192	433	433	n.p.	276	1 050
• • • • • • • • • • • • • • • • • • • •	• • • • • • • • • • • •	• • • • • • • • •	• • • • • • • • •	• • • • • • • • • •	• • • • • • • • •	• • • • • • • • •	• • • • • •
		FINANCIA	L YEAR TO DA	TE			
11 months to May 1999	78 870	20 079	3 679	4 628	n.p.	2 413	9 359
11 months to May 2000	88 170	21 525	4 037	4 565	n.p.	2 673	10 250

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



NON-RURAL GOODS....

	Total	Metal ores	Coal,	Other	Metals			Other		
	non-rural	and	coke and	mineral	(excl.	Mach-	Transport	manu-	Other	Other
	goods(a)	minerals	briquettes	fuels	gold)	inery	equipment	factures	non-rural(a)	goods(b)
Period	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
• • • • • • • • • • • • • • • • • • • •	• • • • • • • •	• • • • • • • • •	• • • • • • • •	• • • • • •	• • • • •	• • • • • •	• • • • • • • •	• • • • • • •	• • • • • • • • • •	• • • • • •
1996-1997	52 334	9 407	8 005	5 154	6 054	7 001	3 649	9 108	3 956	7 555
1997-1998	58 441	10 835	9 586	5 309	7 185	7 549	3 412	9 834	4 731	7 967
1998-1999	56 365	11 037	9 288	4 461	6 984	6 569	3 343	10 273	4 410	7 460
1999										
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	541	660	544	316	921	470	476
September	4 963	892	684	502	605	612	265	976	427	636
October	5 785	954	685	520	664	547	842	1 011	562	827
November	5 217	927	666	576	667	639	368	991	383	837
December	5 764	1 019	653	862	763	624	463	982	398	523
2000										
January	4 597	819	669	835	608	420	210	730	306	573
February	5 511	973	595	943	798	547	314	918	423	563
March	5 927	935	731	853	895	627	360	1 072	454	694
April	5 785	1 064	725	871	845	540	374	931	435	533
May	6 233	1 190	761	888	862	602	422	1 065	443	750
• • • • • • • • • • • • • • • • • • • •	• • • • • • • •	• • • • • • • • •	• • • • • • • •		• • • • •	• • • • • •	• • • • • • • •	• • • • • • •	• • • • • • • • • • •	• • • • • •
			FINAN	ICIAL YEA	R TO DA	TE				
11 months to May 1999	51 790	10 146	8 616	4 095	6 383	6 027	3 028	9 374	4 121	7 001
11 months to May 2000	59 747	10 479	7 579	7 889	7 947	6 380	4 262	10 494	4 717	6 898
	(a) For all ti	r, sugar prep	arations	(b) Includes non-monetary gold.						

and honey are included in Other non-rural.



CONSUMPTION GOODS.....

	Total	Total consumption	Food and beverages, mainly for	Household electrical	Non- industrial transport	Textiles, clothing and	Toys, books and leisure	Consumption
	goods	goods	consumption	items	equipment	footwear	goods	goods n.e.s.
Period	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
• • • • • • • • • • • • • • • • • • • •	• • • • • • • • • • • •	• • • • • • • • • • • • • • • • • • • •	• • • • • • • • •	• • • • • • • • •	• • • • • • • • •	• • • • • • •	• • • • • • • • •	• • • • • • • • •
1996-1997	-79 438	-21 293	-2 879	-1 890	-5 143	-2 880	-2 567	-5 934
1997-1998	-92 084	-25 899	-3 282	-2 062	-7 102	-3 456	-2 956	-7 041
1998-1999	-98 427	-28 041	-3 606	-2 245	-7 231	-3 739	-3 184	-8 036
1999								
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	-9 622	-2 741	- 330	- 198	- 682	- 369	- 317	- 845
October	-9 228	-2 728	- 346	- 224	- 730	- 322	- 302	- 804
November	-9 786	-2 762	- 382	- 260	- 577	- 334	- 302	- 907
December	-8 854	-2 419	- 361	- 211	- 557	- 294	- 269	- 727
2000								
January	-8 187	-2 133	- 308	- 167	- 473	- 335	- 201	- 649
February	-8 753	-2 462	- 326	- 180	- 551	- 454	- 242	- 709
March	-9 823	-2 704	- 341	- 215	- 711	- 386	- 269	- 782
April	-8 019	-2 284	- 289	- 186	- 577	- 312	- 216	- 704
May	-10 465	-2 683	- 336	- 227	- 691	- 331	- 269	- 829
• • • • • • • • • • • • • • • • • • • •	• • • • • • • • • • •				• • • • • • • •	• • • • • • • •	• • • • • • • •	• • • • • • • • •
		FINA	NCIAL YEAR T	O DATE				
11 months to May 1999	-90 262	-25 774	-3 322	-2 071	-6 530	-3 494	-2 931	-7 426
11 months to May 2000	- 100 050	-28 146	-3 652	-2 248	-6 938	-3 942	-2 953	-8 413
	(a) For sign conver	ntions, see paragraph	7 of the Explanato	ry Notes.				

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



CAPITAL GOODS.....

	Total capital goods	Machinery and industrial equipment	ADP equipment	Telecomm- unications equipment	Civil aircraft	Industrial transport equipment n.e.s.	Capital goods n.e.s.
Period	\$m	\$m	\$m	\$m	\$m	\$m	\$m
• • • • • • • • • • • • • • • • • • • •	• • • • • • • • •	• • • • • • • • • • • • • • • • • • • •	• • • • • • • • • •	• • • • • • • • • •	• • • • • • • • •	• • • • • • • • • •	• • • • • •
1996-1997	-18 884	-8 020	-3 719	-1 748	- 784	-2 178	-2 435
1997-1998	-21 168	-8 862	-4 345	-2 070	- 464	-2 560	-2 867
1998-1999	-23 055	-9 226	-4 496	-2 812	- 649	-2 860	-3 012
1999							
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	-2 127	- 720	- 342	- 288	- 227	- 288	- 262
November	-2 344	- 754	- 392	- 419	-26	- 468	- 285
December	-2 103	- 727	- 415	- 345	-54	- 317	- 245
2000							
January	-2 113	- 719	- 304	- 305	- 320	- 248	- 217
February	-1 889	- 652	- 351	– 357	-19	- 252	- 258
March	-2 388	- 730	- 489	- 401	-52	- 411	- 305
April	-1 782	- 604	- 382	- 302	-8	- 250	- 236
May	-2 359	- 811	- 506	- 48 1	-18	- 251	- 292
• • • • • • • • • • • • • • • • • • • •	• • • • • • • • •	• • • • • • • • • • •	• • • • • • • • • •	• • • • • • • • • •	• • • • • • • • •	• • • • • • • • • •	• • • • • •
		FINANC	IAL YEAR TO D	ATE			
11 months to May 1999	-21 013	-8 534	-4 034	-2 505	- 632	-2 558	-2 750
11 months to May 2000	-23 757	-8 107	-4 321	-3 766	-1 042	-3 483	-3 038
	(a) For sign co	nventions, see par	agraph 7 of the Exp	planatory Notes.			



INTERMEDIATE AND OTHER MERCHANDISE GOODS.....

	Total intermediate and other merchandise goods	Food and beverages, mainly for industry	Primary industrial supplies n.e.s.	Fuels and lubricants	Parts for transport equipment	Parts for ADP equipment	Other parts for capital goods	Organic and inorganic chemicals
Period	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
• • • • • • • • • • • • • • • • • • • •	• • • • • • • • • •	• • • • • • • •	• • • • • • • •	• • • • • • • •	• • • • • • • •	• • • • • • • •	• • • • • • • • •	• • • • • • •
1996-1997	-37 028	- 641	- 839	-5 004	-4 609	-1 759	-6 507	-2 743
1997-1998	-40 454	- 746	- 950	-4 276	-5 346	-1 993	−7 193	-2 814
1998-1999	-43 293	- 758	- 882	-4 428	-6 085	-1 944	-7 692	<i>−</i> 3 139
1999								
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	-3 780	-49	- 103	- 529	- 509	- 140	- 601	- 266
November	-4 196	-59	-94	- 751	- 534	- 142	- 682	- 276
December	-4 015	-60	- 116	- 648	- 537	- 158	- 630	- 351
2000								
January	-3 675	-61	-68	- 462	- 486	- 136	- 613	- 295
February	-4 016	-72	-87	- 615	- 589	- 148	- 629	- 321
March	-4 460	-54	- 113	- 557	- 667	- 195	- 721	- 378
April	-3 703	-67	-79	- 486	- 533	- 160	- 636	- 261
May	-5 015	-57	- 107	- 955	- 728	- 191	- 799	- 316
• • • • • • • • • • • • • • • • • • • •	• • • • • • • • • •	• • • • • • • •	• • • • • • • •	• • • • • • • •	• • • • • • • •	• • • • • • • •	• • • • • • • • •	• • • • • • •
		FIN	ANCIAL YEA	R TO DATE				
11 months to May 1999	-39 725	- 692	- 812	-4 038	-5 541	-1 777	-7 073	-2 896
11 months to May 2000	-44 373	- 681	-1 021	-6 537	-6 225	-1 721	-7 243	-3 235
	(a) For sign conv	entions, see pa	ragraph 7 of the	Explanatory No	tes.			



INTERMEDIATE AND OTHER MERCHANDISE GOODS continued......

					Processed		
	Danarand	Tautila vara	luon and		industrial	Other	Othor
	Paper and	Textile yarn and fabrics	Iron and steel	Plastics	supplies	merchandise	Other
	paperboard	and labrics	steer	Plastics	n.e.s.	goods	goods(b)
Period	\$m	\$m	\$m	\$m	\$m	\$m	\$m
• • • • • • • • • • • • • • • • • • • •	• • • • • • • • •	• • • • • • • • •	• • • • • • •	• • • • • • •	• • • • • • • •	• • • • • • • • • • • • •	• • • • • • • •
1996-1997	-1 713	-1 817	-1 297	-1 577	-8 212	- 310	-2 233
1997-1998	-1 901	-2 005	-1 623	-1 814	-9 431	- 362	-4 563
1998-1999	-1 978	-2 006	-1 470	-1 889	-10 140	- 882	-4 038
1999							
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	- 927	-57	- 484
December	- 181	- 151	- 121	- 181	- 856	-25	- 317
2000							
January	- 164	- 153	- 125	- 159	- 830	- 123	- 266
February	- 176	- 155	- 132	- 162	- 882	-48	- 386
March	- 194	- 163	- 151	- 176	-1 011	-80	- 271
April	- 169	- 134	- 124	- 148	- 856	-50	- 250
May	- 190	– 178	- 132	- 184	-1 109	-69	- 408
• • • • • • • • • • • • • • • • • • • •	• • • • • • • • •	FINIANC	NAL VEAD		• • • • • • • • •	• • • • • • • • • • • • • • • • • • • •	• • • • • • • •
		FINANC	CIAL YEAR 1	IO DATE			
11 months to May 1999	-1 823	-1 836	-1 349	-1 736	-9 324	- 828	-3 750
11 months to May 2000	-2 026	-1 810	-1 386	-1 864	-9 881	- 743	-3 774
	(a) For sign co Explanatory	onventions, see p Notes.	oaragraph 7 of	the (b)) Includes non-mo	onetary gold.	

SERVICES(a)(b): Original

	CREDITS	CREDITS					DEBITS				
	Total services	Freight	Other transport- ation	Travel	Other services	Total services	Freight	Other transport- ation	Travel	Other services	
Period	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	
• • • • • • • • • • • • • • • • • • • •	• • • • • • •	• • • • • •	• • • • • • •	• • • • • • •	• • • • • • • • • •	• • • • • • • •	• • • • • • •	• • • • • • • •	• • • • • • •	• • • • •	
1996-1997	24 226	951	5 697	11 756	5 822	-24 152	-4 373	-4 066	-7 769	-7 944	
1997-1998	25 324	1 042	5 670	11 540	7 072	-26 398	-5 013	-4 097	-8 372	-8 916	
1998-1999	26 296	1 274	5 594	11 944	7 484	-28 016	-5 009	-4 358	-9 044	-9 605	
1999											
March	2 136	108	479	978	571	-2 228	- 420	- 348	- 712	- 748	
April	2 141	108	419	946	668	-2 277	- 398	- 335	- 723	- 821	
May	1 974	108	419	771	676	-2 214	- 363	- 358	- 713	- 780	
June	2 060	107	416	832	705	-2 369	- 396	- 400	- 742	- 831	
July	2 528	104	452	1 338	634	-2 526	- 423	- 408	- 858	- 837	
August	2 121	104	452	935	630	-2 434	- 419	- 390	- 794	- 831	
September	2 053	103	452	860	638	-2 615	- 419	- 420	- 922	- 854	
October	2 294	119	497	1 011	667	-2 519	- 432	- 398	- 894	- 795	
November	2 271	119	497	982	673	-2 400	- 451	- 353	- 737	- 859	
December	2 295	118	497	995	685	-2 353	- 400	- 416	- 705	- 832	
2000											
January	2 607	145	508	1 326	628	-2 477	- 361	- 410	- 904	- 802	
February	2 910	145	508	1 637	620	-2 224	- 408	- 340	- 682	- 794	
March	2 365	144	517	1 066	638	-2 389	- 477	- 357	- 737	- 818	
April	2 349	147	464	1 026	712	-2 344	- 395	- 355	- 753	- 841	
May	2 160	147	464	832	717	-2 536	- 522	- 392	- 742	- 880	
• • • • • • • • • • • • • • • • • • • •	• • • • • • •	• • • • • •				• • • • • • • •	• • • • • • •	• • • • • • • •	• • • • • • •	• • • • •	
			FIL	NANCIAL Y	EAR TO DATE						
11 months to May 1999	24 236	1 167	5 178	11 112	6 779	-25 647	-4 613	-3 958	-8 302	-8 774	
11 months to May 2000	25 953	1 395	5 308	12 008	7 242	-26 817	-4 707	-4 239	-8 728	-9 143	
	(a) For sigr Notes.	n convention	s, see paragrap	oh 7 of the Ex	planatory			rvices by commanatory Notes.	nodity, see Tab	ole 6 and	

	CREDITS				DEBITS				
	Jun Qtr 1999	Sep Qtr 1999	Dec Qtr 1999	Mar Qtr 2000	Jun Qtr 1999	Sep Qtr 1999	Dec Qtr 1999	Mar Qtr 2000	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	
• • • • • • • • • • • • • • • • • • • •	• • • • • • •	• • • • • • •	• • • • • • •	• • • • • • • • • •	• • • • • • • • •	• • • • • • • •	• • • • • • •	• • • • • • • • • •	
SERVICES	6 175	6 702	6 860	7 882	-6 860	-7 575	-7 272	-7 090	
Transportation services	1 577	1 667	1 847	1 967	-2 250	-2 479	-2 450	-2 353	
Passenger	1 254	1 356	1 491	1 533	- 888	-1 014	- 932	- 881	
Freight	323	311	356	434	-1 157	-1 261	-1 283	-1 246	
Other	n.p.	n.p.	n.p.	n.p.	- 205	- 204	– 235	<i>–</i> 226	
Travel services	2 549	3 133	2 988	4 029	-2 178	-2 574	-2 336	-2 323	
Business	250	241	235	268	- 609	- 588	- 562	- 674	
Personal	2 299	2 892	2 753	3 761	-1 569	-1 986	-1 774	-1 649	
Education-related	444	879	429	1 484	- 100	- 199	- 128	- 153	
Other	1 855	2 013	2 324	2 277	-1 469	–1 787	-1 646	–1 496	
Communications services	368	346	343	283	- 391	- 391	- 428	- 362	
Construction services	5	5	7	4	0	0	0	0	
Insurance services	215	222	222	222	- 231	- 234	- 234	- 234	
Financial services	179	187	187	187	- 117	- 132	- 132	- 132	
Computer and information services	180	160	173	144	- 109	- 191	- 140	- 147	
Royalties and licence fees	139	136	136	130	- 401	<i>–</i> 485	- 456	<i>–</i> 454	
Other business services	702	623	685	616	- 824	- 764	- 736	<i>- 748</i>	
Merchanting and other trade-related	196	136	126	158	-66	-61	-56	-74	
Operational leasing	2	3	4	2	- 244	- 268	- 232	- 238	
Miscellaneous business, professional & technica Legal, accounting, management consulting	504	484	555	456	- 514	<i>–</i> 435	- 448	<i>–</i> 436	
and public relations Advertising, market research, and public	91	88	74	84	-40	-46	-47	-44	
opinion polling	24	16	32	28	-30	-21	-32	-41	
Research and development	55	53	75	45	-30	-32	-32	-40	
Architectural, engineering and other technical services	110	79	82	99	- 163	-88	-77	- 105	
Agricultural, mining, and on-site processing	8	15	17	8	n.p.	- 63	- 38	- 41	
Services between affiliated enterprises n.i.e.	189	188	222	171	- 1 59	- 148	- 182	- 139	
Other	27	45	53	21	-92	-37	-40	-26	
Personal, cultural, and recreational services	92	112	124	86	- 193	- 194	- 202	- 177	
Audiovisual and related services	35	42	44	34	- 162	- 165	- 176	- 151	
Other personal, cultural and recreational services	5 57	70	80	52	-31	-29	-26	-26	
Government services n.i.e.	169	111	148	214	- 166	- 131	- 158	- 160	

⁽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......

Period	United States dollar	United Kingdom pound	Euro	Japanese yen	Special drawing right	Trade weighted index of value of the \$A(b)
1996-1997	0.7828	0.4851		90.51	0.5521	58.7
1997-1998	0.6808	0.4138		86.02	0.5026	58.3
1998-1999	0.6276	0.3824		77.81	0.4589	56.0
1999						
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
2000						
January	0.6579	0.4009	0.6474	69.15	0.4802	57.0
February	0.6291	0.3924	0.6397	68.78	0.4675	55.5
March	0.6096	0.3857	0.6316	65.00	0.4540	53.7
April	0.5981	0.3776	0.6303	63.05	0.4460	52.6
May	0.5785	0.3828	0.6377	62.58	0.4413	52.0
-						

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

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

EXPLANATORY NOTES

INTRODUCTION

- **1** This publication contains preliminary estimates of Australia's international trade in goods and services on a balance of payments basis. These estimates form part of Australia's balance of payments statistics.
- **2** More comprehensive quarterly estimates of Australia's trade in goods and services, together with comprehensive details of Australia's balance of payments and international investment position statistics are included in the quarterly publication, *Balance of Payments and International Investment Position*, *Australia* (Cat. no. 5302.0).

CONCEPTS, SOURCES AND METHODS

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

RELIABILITY AND VOLATILITY

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

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

TREND ESTIMATES

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

SEASONAL ADJUSTMENT

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

SIGN CONVENTION

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

EXPLANATORY NOTES

COMMODITY BREAKDOWNS
OF GOODS

- **8** For details of the classification used for rural and non-rural goods see Table 6.6 in *Balance of Payments and International Investment Position, Australia: Concepts, Sources and Methods* (Cat. no. 5331.0).
- **9** Table 6.7 in 5331.0 provides details of the classification used for goods debits. Most of the 25 commodity groups shown in Table 4 for merchandise goods debits are further sub-divided into a total of 106 commodity sub-groups. Although the information at this level is not published, it is available as a special data service, and can be obtained from Balance of Payments Section on Canberra (02) 6252 6318.
- **10** For more information on the commodity classification of merchandise goods debits, refer to *Information Paper: Change to Commodity Classification of Merchandise Imports in Balance of Payments Publications* (Cat. no. 5344.0).

COMMODITY BREAKDOWNS
OF SERVICES

- **11** The quarterly detailed services data published in Table 6 are consistent with the monthly aggregates shown in Table 5. A further 14 sub-commodities are available on request. Detailed annual data are published for 61 services commodities, and a further 4 are available. Services trade data by major partner countries and by Australian State of production/consumption are also published annually. Additional detail and additional presentations of the data may be available on request. For further information contact Balance of Payments Section on Canberra (02) 6252 5336.
- **12** Monthly indicators for many of the services components that are surveyed only quarterly are not available. In particular, the Freight and Other transportation components of Total services credits are not available for publication. Therefore the estimates for these items shown in Table 5 are derived by dividing the quarterly estimate by three.

RELATED PRODUCTS AND SERVICES

- **13** Detailed data of exports and imports of goods dissected by commodity and country are available on an international trade basis by contacting the National Information Service. Contact details are shown on the back of this publication. There may be a charge for this information, depending on the volume of data requested.
- **14** Users may also wish to refer to the following publications which are available from ABS Bookshops:
- Balance of Payments and International Investment Position, Australia (Cat. no. 5302.0)—issued quarterly
- Balance of Payments and International Investment Position, Australia: Concepts, Sources and Methods (Cat. no. 5331.0)
- Information Paper: Quality of Australian Balance of Payments Statistics (Cat. no. 5342.0)
- International Merchandise Trade, Australia (Cat. no. 5422.0)—issued quarterly
- Information Paper: Implementing New International Statistical Standards in ABS International Accounts Statistics (Cat. no. 5364.0)—irregular, issued on 29 September 1997
- Information Paper: Upgraded Balance of Payments and International Investment Position Statistics (Cat. no. 5365.0)—irregular, issued on 24 November 1997.

SYMBOLS AND OTHER USAGES

n.e.s. not elsewhere specifiedn.i.e. not included elsewhere

n.i.e. not included elsewher

n.p. not publishednot applicable

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



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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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ISSN 1328-2778

RRP \$16.00