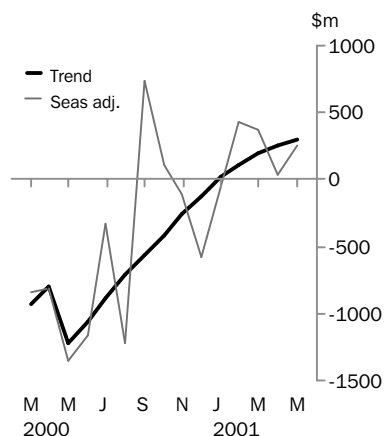


# INTERNATIONAL TRADE IN GOODS AND SERVICES

AUSTRALIA

EMBARGO: 11:30AM (CANBERRA TIME) MON 2 JUL 2001

## Balance on goods and services



## MAY KEY FIGURES

### TREND ESTIMATES

	Mar 2001 \$m	Apr 2001 \$m	May 2001 \$m	Apr 2001 to May 2001 % change
Balance on goods & services	194	250	302	..
Credits (exports of goods & services)	12 885	13 010	13 144	1
Debits (imports of goods & services)	12 691	12 760	12 842	1

### SEASONALLY ADJUSTED

	Mar 2001 \$m	Apr 2001 \$m	May 2001 \$m	Apr 2001 to May 2001 % change
Balance on goods & services	377	31	248	..
Credits (exports of goods & services)	13 076	13 320	13 051	-2
Debits (imports of goods & services)	12 699	13 289	12 803	-4

## MAY KEY POINTS

### TREND ESTIMATES

- The provisional trend estimate of the balance on goods and services is a surplus of \$302 million in May, an increase of \$52 million on the surplus in April.
- Goods and services credits rose \$134 million to \$13,144 million, while goods and services debits rose \$82 million to \$12,842 million.

### SEASONALLY ADJUSTED ESTIMATES

- In seasonally adjusted terms, the balance on goods and services is a surplus of \$248 million, an increase of \$217 million on the surplus in April.
- Goods and services credits fell \$269 million (2%). Non-rural and other goods fell \$335 million (4%), and rural goods fell \$38 million (2%). Services credits rose \$104 million (4%).
- Goods and services debits fell \$486 million (4%). Consumption goods fell \$275 million (9%), capital goods were up \$111 million (6%) and intermediate and other goods fell \$263 million (5%). Services debits fell \$59 million (2%) on the April result.

### ORIGINAL ESTIMATES

- In original terms, the balance on goods and services in May is a surplus of \$354 million, a decrease of \$35 million on the surplus in April.

- For further information about these and related statistics, contact Sawbhag Naidu on Canberra 02 6252 5540, or the National Information Service on 1300 135 070.

# NOTES

## FORTHCOMING ISSUES

ISSUE	EXPECTED RELEASE DATE
June 2001	30 July 2001
July 2001	30 August 2001
August 2001	2 October 2001
September 2001	30 October 2001
October 2001	30 November 2001
November 2001	4 January 2002

## REVISIONS

In original terms, revisions since the previous issue have decreased the deficit on goods and services for the 11 months to May 2001 by \$427 million.

The major factors contributing to the revisions are:

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

## RELATED PUBLICATION

The first edition of *International Merchandise Trade, Australia, Concepts Sources and Methods* (Cat. no. 5489.0) is now available from ABS Bookshops. The publication outlines the conceptual framework for international merchandise trade statistics and describes the data sources and methods used to compile them.

Dennis Trewin  
Australian Statistician

## ANALYSIS AND COMMENTS

### BALANCE ON GOODS AND SERVICES

The trend estimate of the balance on goods and services is a surplus of \$302 million in May, an increase of \$52 million on the surplus in April.

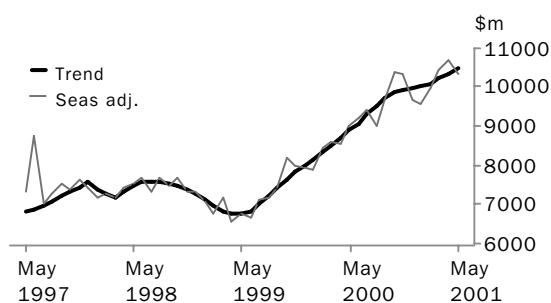
In seasonally adjusted terms, this balance is a surplus of \$248 million, an increase of \$217 million on the surplus in April.

### EXPORTS OF GOODS AND SERVICES

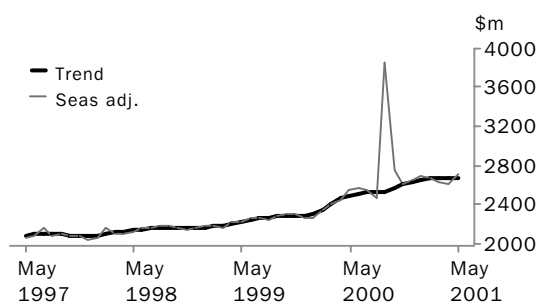
The trend estimate of goods and services credits rose \$134 million to \$13,144 million.

In seasonally adjusted terms, goods and services credits fell \$269 million (2%) to \$13,051 million. Non-rural and other goods fell \$335 million and rural goods fell \$38 million. Services credits rose \$104 million.

#### GOODS CREDITS



#### SERVICES CREDITS



**RURAL GOODS** The trend estimate of rural goods was up \$65 million to \$2,458 million. In seasonally adjusted terms, rural goods fell \$38 million (2%) to \$2,437 million. Rural goods, in original terms, rose \$229 million (9%) to \$2,656 million. The main contributors to this increase were:

- cereal and cereal preparations, up \$129 million (29%) to \$576 million, due mainly to increased export volumes of wheat; and
- 'other' rural, up \$80 million (7%) to \$1,209 million, mainly attributable to the commencement of the cotton season and the prawn fishing season, partly offset by a seasonal fall in exports of canola.

## ANALYSIS AND COMMENTS

**NON-RURAL AND OTHER GOODS** The trend estimate of non-rural and other goods rose \$67 million to \$8,017 million. In seasonally adjusted terms, non-rural and other goods decreased \$335 million (4%) to \$7,895 million.

Non-rural and other goods, in original terms, rose \$309 million (4%) to \$8,151 million. Non-rural goods rose \$32 million with the largest increases in:

- transport equipment, up \$138 million (35%) to \$535 million; and
- coal, coke and briquettes, up \$63 million (6%) to \$1,055 million, with metallurgical coal, up \$60 million (10%) due to increased exports of hard coking coal.

These rises were partly offset by falls in metals (excluding non-monetary gold), down \$84 million (9%), mainly due to both decreased prices and export volumes; and confidential components, down \$83 million (12%).

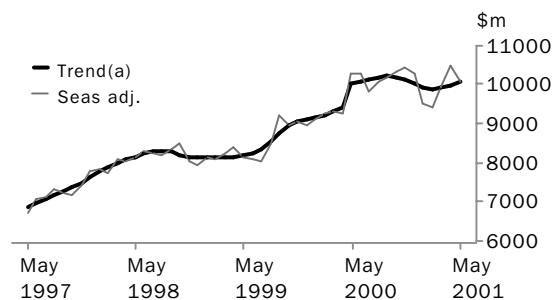
Other goods rose \$277 million (49%) to \$847 million, with the main increases in goods for processing, up \$140 million (88%), mainly due to re-exports of gold for processing rising \$142 million (92%); and non-monetary gold, up \$137 million (42%).

### IMPORTS OF GOODS AND SERVICES

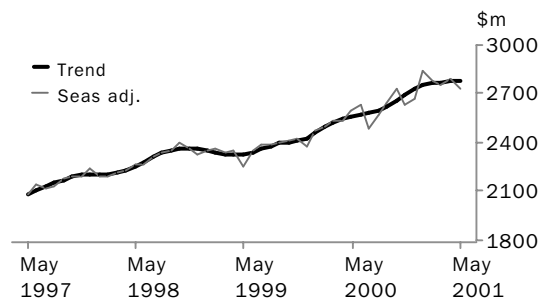
The trend estimate of goods and services debits rose \$82 million to \$12,842 million.

In seasonally adjusted terms, goods and services debits fell \$486 million to \$12,803 million. Goods fell \$427 million (4%) to \$10,071 million, and services fell \$59 million (2%) to \$2,732 million.

#### GOODS DEBITS



#### SERVICES DEBITS



## ANALYSIS AND COMMENTS

**CONSUMPTION GOODS** The trend estimate of consumption goods rose \$3 million to \$3,003 million in May. Seasonally adjusted, consumption goods fell \$275 million (9%) to \$2,929 million. Consumption goods in original terms fell \$32 million (1%) to \$2,793 million. The largest decreases were in:

- textiles, clothing and footwear, down \$62 million (17%) to \$301 million; and
- non-industrial transport equipment, down \$34 million (4%) to \$772 million.

These decreases were partly offset by increases in:

- toys, books and leisure goods, up \$36 million (15%) to \$272 million; and
- consumption goods nes, up \$30 million (4%) to \$881 million.

**CAPITAL GOODS** The trend estimate of capital goods fell \$7 million to \$1,990 million in May. In seasonally adjusted terms, capital goods rose \$111 million (6%) to \$2,056 million.

Capital goods, in original terms, rose \$236 million (12%) to \$2,130 million. There were increases in all capital goods categories with the largest increases in:

- machinery and industrial equipment, up \$59 million (9%) to \$746 million, and
- capital goods nes, up \$92 million (33%) to \$372 million.

**INTERMEDIATE AND OTHER GOODS** In May the trend estimate of intermediate and other goods rose \$83 million to \$5,070 million. In seasonally adjusted terms, intermediate and other goods fell \$263 million (5%) to \$5,086 million.

Intermediate and other goods, in original terms, rose \$220 million (4%) to \$5,209 million. The largest increases were in:

- goods for processing, up \$164 million (50%) to \$489 million;
- fuels and lubricants, up \$128 million (16%) to \$904 million; and
- other parts for capital goods, up \$53 million (7%) to \$763 million.

These increases were partly offset by decreases in:

- processed industrial supplies nes, down \$72 million (7%) to \$948 million; and
- organic and inorganic chemicals, down \$45 million (12%) to \$332 million.

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

Period	CREDITS.....						DEBITS.....					
	Balance on goods and services	Total goods and services	Total goods	Rural goods(b)	Non-rural and other goods(b)	Total services	Total goods and services	Total goods	Con-sumption goods	Capital goods	Inter-mediate and other goods	Total services
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>SEASONALLY ADJUSTED</b>												
<b>2000</b>												
March	- 835	11 024	8 619	2 043	6 576	2 405	-11 859	-9 325	-2 645	-2 247	-4 433	-2 534
April	- 812	11 010	8 566	2 045	6 521	2 444	-11 822	-9 285	-2 705	-2 130	-4 450	-2 537
May	-1 352	11 533	8 992	2 056	6 936	2 541	-12 885	-10 283	-2 791	-2 313	-5 179	-2 602
June	-1 168	11 762	9 191	2 055	7 136	2 571	-12 930	-10 299	-2 795	-2 401	-5 103	-2 631
July	- 333	11 959	9 404	2 328	7 076	2 555	-12 292	-9 811	-2 992	-2 265	-4 554	-2 481
August	-1 219	11 460	8 990	2 252	6 738	2 470	-12 679	-10 102	-2 919	-2 328	-4 855	-2 577
September	744	13 551	9 695	2 409	7 286	3 856	-12 807	-10 160	-2 927	-2 148	-5 085	-2 647
October	107	13 152	10 396	2 610	7 786	2 756	-13 045	-10 312	-2 920	-2 269	-5 123	-2 733
November	- 109	12 963	10 353	2 471	7 882	2 610	-13 072	-10 442	-3 181	-2 282	-4 979	-2 630
December	- 572	12 357	9 698	2 125	7 573	2 659	-12 929	-10 261	-3 084	-2 132	-5 045	-2 668
<b>2001</b>												
January	-57	12 287	9 592	1 988	7 604	2 695	-12 344	-9 505	-2 884	-1 965	-4 656	-2 839
February	434	12 655	9 981	2 289	7 692	2 674	-12 221	-9 441	-2 778	-2 046	-4 617	-2 780
March	377	13 076	10 442	2 501	7 941	2 634	-12 699	-9 944	-3 044	-2 058	-4 842	-2 755
April	31	13 320	10 705	2 475	8 230	2 615	-13 289	-10 498	-3 204	-1 945	-5 349	-2 791
May	248	13 051	10 332	2 437	7 895	2 719	-12 803	-10 071	-2 929	-2 056	-5 086	-2 732
<b>TREND ESTIMATES</b>												
<b>2000</b>												
March	- 926	10 931	8 525	1 990	6 535	2 406	-11 857	-9 332	-2 630	-2 242	-4 460	-2 525
April	- 801	11 178	8 718	2 030	6 688	2 460	-11 979	-9 431	-2 707	-2 268	-4 456	-2 548
May	-1 221	11 397	8 897	2 084	6 813	2 500	-12 618	-10 055	-2 779	-2 283	-4 993	-2 563
June	-1 058	11 606	9 086	2 161	6 925	2 520	-12 664	-10 090	-2 839	-2 292	-4 959	-2 574
July	- 883	11 831	9 306	2 256	7 050	2 525	-12 714	-10 130	-2 893	-2 297	-4 940	-2 584
August	- 717	12 068	9 541	2 344	7 197	2 527	-12 785	-10 186	-2 945	-2 293	-4 948	-2 599
September	- 563	12 284	9 745	2 393	7 352	2 539	-12 847	-10 224	-2 986	-2 268	-4 970	-2 623
October	- 413	12 443	9 876	2 386	7 490	2 567	-12 856	-10 200	-3 003	-2 228	-4 969	-2 656
November	- 264	12 551	9 948	2 340	7 608	2 603	-12 815	-10 121	-3 002	-2 178	-4 941	-2 694
December	- 119	12 628	9 992	2 290	7 702	2 636	-12 747	-10 019	-2 993	-2 129	-4 897	-2 728
<b>2001</b>												
January	14	12 691	10 034	2 269	7 765	2 657	-12 677	-9 926	-2 985	-2 082	-4 859	-2 751
February	112	12 766	10 102	2 287	7 815	2 664	-12 654	-9 889	-2 983	-2 043	-4 863	-2 765
March	194	12 885	10 219	2 337	7 882	2 666	-12 691	-9 918	-2 988	-2 016	-4 914	-2 773
April	250	13 010	10 343	2 393	7 950	2 667	-12 760	-9 984	-3 000	-1 997	-4 987	-2 776
May	302	13 144	10 475	2 458	8 017	2 669	-12 842	-10 063	-3 003	-1 990	-5 070	-2 779

(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	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
				Rural goods(b)	and other goods(b)						\$m	\$m	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	
<b>1997-1998</b>	-4 738	113 744	88 538	22 130	66 408	25 206	- 118 482	-92 084	-25 899	-21 168	-45 017	-26 398	
<b>1998-1999</b>	-14 514	111 939	85 783	21 862	63 921	26 156	- 126 453	-98 427	-28 041	-23 055	-47 331	-28 026	
<b>1999-2000</b>	-14 452	125 871	97 655	23 617	74 038	28 216	- 140 323	-110 610	-30 781	-26 695	-53 134	-29 713	
<b>2000</b>													
March	-1 056	11 159	8 816	2 179	6 637	2 343	-12 215	-9 810	-2 703	-2 389	-4 718	-2 405	
April	193	10 748	8 372	2 045	6 327	2 376	-10 555	-8 137	-2 283	-1 912	-3 942	-2 418	
May	-1 617	11 498	9 264	2 200	7 064	2 234	-13 115	-10 560	-2 671	-2 541	-5 348	-2 555	
June	-1 476	11 572	9 270	2 065	7 205	2 302	-13 048	-10 339	-2 650	-2 626	-5 063	-2 709	
July	- 422	12 261	9 386	2 175	7 211	2 875	-12 683	-10 054	-3 107	-2 227	-4 720	-2 629	
August	-1 739	11 715	9 392	2 220	7 172	2 323	-13 454	-10 824	-3 296	-2 464	-5 064	-2 630	
September	390	13 415	9 797	2 296	7 501	3 618	-13 025	-10 181	-3 069	-2 168	-4 944	-2 844	
October	- 880	13 327	10 617	2 552	8 065	2 710	-14 207	-11 274	-3 409	-2 347	-5 518	-2 933	
November	- 691	13 007	10 471	2 452	8 019	2 536	-13 698	-11 110	-3 466	-2 432	-5 212	-2 588	
December	1 022	13 004	10 342	2 341	8 001	2 662	-11 982	-9 361	-2 833	-1 948	-4 580	-2 621	
<b>2001</b>													
January	- 750	11 385	8 339	1 863	6 476	3 046	-12 135	-9 281	-2 638	-1 958	-4 685	-2 854	
February	1 508	12 434	9 225	2 212	7 013	3 209	-10 926	-8 514	-2 538	-1 699	-4 277	-2 412	
March	503	13 202	10 638	2 647	7 991	2 564	-12 699	-10 061	-3 041	-2 012	-5 008	-2 638	
April	389	12 799	10 269	2 427	7 842	2 530	-12 410	-9 708	-2 825	-1 894	-4 989	-2 702	
May	354	13 184	10 807	2 656	8 151	2 377	-12 830	-10 132	-2 793	-2 130	-5 209	-2 698	
FINANCIAL YEAR TO DATE													
11 months to May 2000	-12 976	114 299	88 385	21 552	66 833	25 914	- 127 275	-100 271	-28 131	-24 069	-48 071	-27 004	
11 months to May 2001	- 316	139 733	109 283	25 841	83 442	30 450	- 140 049	-110 500	-33 015	-23 279	-54 206	-29 549	

(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>1997-1998</b>	<b>88 538</b>	22 130	3 731	5 094	n.p.	4 020	9 285
<b>1998-1999</b>	<b>85 783</b>	21 862	4 008	5 046	n.p.	2 583	10 225
<b>1999-2000</b>	<b>97 655</b>	23 617	4 467	4 941	n.p.	2 963	11 246
<b>2000</b>							
March	8 816	2 179	411	492	n.p.	282	994
April	8 372	2 045	384	427	n.p.	251	983
May	9 264	2 200	436	432	n.p.	278	1 054
June	9 270	2 065	424	374	n.p.	289	978
July	9 386	2 175	444	400	n.p.	274	1 057
August	9 392	2 220	423	447	n.p.	240	1 110
September	9 797	2 296	441	464	n.p.	304	1 087
October	10 617	2 552	534	498	n.p.	390	1 130
November	10 471	2 452	496	426	n.p.	402	1 128
December	10 342	2 341	468	377	n.p.	323	1 173
<b>2001</b>							
January	8 339	1 863	299	338	n.p.	237	989
February	9 225	2 212	447	410	n.p.	318	1 037
March	10 638	2 647	568	486	n.p.	442	1 151
April	10 269	2 427	525	447	n.p.	326	1 129
May	10 807	2 656	539	576	n.p.	332	1 209
FINANCIAL YEAR TO DATE							
11 months to May 2000	88 385	21 552	4 043	4 567	n.p.	2 674	10 268
11 months to May 2001	109 283	25 841	5 184	4 869	n.p.	3 588	12 200

(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>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>	56 461	11 037	9 288	4 461	6 984	6 569	3 343	10 273	4 506	7 460
<b>1999-2000</b>	66 483	11 760	8 336	9 082	8 810	7 133	4 597	11 529	5 236	7 555
<b>2000</b>										
March	5 955	957	726	860	895	629	361	1 074	453	682
April	5 797	1 084	714	886	844	547	372	934	416	530
May	6 322	1 193	749	950	860	606	416	1 073	475	742
June	6 526	1 241	788	1 074	868	737	326	1 015	477	679
July	6 631	1 105	868	1 168	783	694	443	1 061	509	580
August	6 644	1 289	805	1 005	817	663	372	1 049	644	528
September	6 967	1 204	846	1 177	737	815	384	1 178	626	534
October	7 407	1 308	908	1 274	914	760	368	1 163	712	658
November	7 457	1 316	789	1 292	948	744	479	1 185	704	562
December	7 500	1 342	894	1 362	820	754	516	1 172	640	501
<b>2001</b>										
January	5 918	1 171	870	1 066	722	487	221	859	522	558
February	6 384	1 136	818	977	786	600	425	1 079	563	629
March	7 354	1 311	881	1 046	969	707	519	1 258	663	637
April	7 272	1 359	992	1 083	926	695	397	1 127	693	570
May	7 304	1 329	1 055	1 011	842	741	535	1 181	610	847
FINANCIAL YEAR TO DATE										
11 months to May 2000	59 957	10 519	7 548	8 008	7 942	6 396	4 271	10 514	4 759	6 876
11 months to May 2001	76 838	13 870	9 726	12 461	9 264	7 660	4 659	12 312	6 886	6 604

(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>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>1999-2000</b>	-110 610	-30 781	-3 943	-2 456	-7 735	-4 232	-3 238	-9 177
<b>2000</b>								
March	-9 810	-2 703	-342	-215	-710	-386	-269	-781
April	-8 137	-2 283	-289	-186	-578	-312	-216	-702
May	-10 560	-2 671	-335	-220	-692	-330	-268	-826
June	-10 339	-2 650	-291	-215	-796	-291	-286	-771
July	-10 054	-3 107	-365	-261	-844	-432	-282	-923
August	-10 824	-3 296	-392	-300	-766	-513	-347	-978
September	-10 181	-3 069	-353	-262	-804	-425	-328	-897
October	-11 274	-3 409	-399	-313	-891	-437	-384	-985
November	-11 110	-3 466	-408	-359	-924	-416	-343	-1 016
December	-9 361	-2 833	-410	-268	-809	-307	-243	-796
<b>2001</b>								
January	-9 281	-2 638	-355	-203	-640	-451	-227	-762
February	-8 514	-2 538	-340	-191	-659	-422	-204	-722
March	-10 061	-3 041	-389	-226	-864	-450	-239	-873
April	-9 708	-2 825	-361	-208	-806	-363	-236	-851
May	-10 132	-2 793	-364	-203	-772	-301	-272	-881

## FINANCIAL YEAR TO DATE

11 months to May 2000	-100 271	-28 131	-3 652	-2 241	-6 939	-3 941	-2 952	-8 406
11 months to May 2001	-110 500	-33 015	-4 136	-2 794	-8 779	-4 517	-3 105	-9 684

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

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

## CAPITAL GOODS.....

Period	Total capital goods	Machinery and industrial equipment	ADP equipment	Telecommunications equipment	Civil aircraft	Industrial transport equipment n.e.s.	Capital goods n.e.s.
	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>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>1999-2000</b>	-26 695	-8 912	-4 912	-4 150	-1 414	-3 981	-3 326
<b>2000</b>							
March	-2 389	- 731	- 489	- 401	-52	- 411	- 305
April	-1 912	- 602	- 382	- 300	-60	- 332	- 236
May	-2 541	- 809	- 506	- 477	-122	- 335	- 292
June	-2 626	- 809	- 589	- 391	-216	- 332	- 289
July	-2 227	- 744	- 502	- 387	-2	- 323	- 269
August	-2 464	- 791	- 548	- 448	-64	- 298	- 315
September	-2 168	- 730	- 470	- 356	-93	- 263	- 256
October	-2 347	- 791	- 471	- 530	-20	- 244	- 291
November	-2 432	- 858	- 479	- 502	-45	- 249	- 299
December	-1 948	- 717	- 428	- 360	0	- 187	- 256
<b>2001</b>							
January	-1 958	- 751	- 330	- 233	- 165	- 141	- 338
February	-1 699	- 665	- 307	- 221	-96	- 156	- 254
March	-2 012	- 695	- 423	- 339	-74	- 184	- 297
April	-1 894	- 687	- 408	- 308	-5	- 206	- 280
May	-2 130	- 746	- 440	- 336	-7	- 229	- 372
FINANCIAL YEAR TO DATE							
11 months to May 2000	-24 069	-8 103	-4 323	-3 759	-1 198	-3 649	-3 037
11 months to May 2001	-23 279	-8 175	-4 806	-4 020	- 571	-2 480	-3 227

(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>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>1999-2000</b>	-49 073	- 731	-1 117	-7 450	-6 874	-1 936	-8 008	-3 572
<b>2000</b>								
March	-4 449	-54	- 113	- 552	- 667	- 195	- 720	- 378
April	-3 689	-67	-79	- 468	- 533	- 160	- 635	- 261
May	-4 949	-57	- 107	- 938	- 726	- 191	- 795	- 316
June	-4 760	-50	-95	- 967	- 651	- 215	- 772	- 337
July	-4 445	-59	-80	- 738	- 610	- 202	- 825	- 248
August	-4 824	-50	-82	- 951	- 610	- 193	- 824	- 250
September	-4 662	-53	- 114	- 805	- 599	- 186	- 786	- 440
October	-5 220	-42	-96	-1 021	- 652	- 187	- 874	- 269
November	-4 941	-58	-90	- 939	- 703	- 183	- 785	- 276
December	-4 275	-51	- 118	- 863	- 556	- 197	- 681	- 277
<b>2001</b>								
January	-4 325	-42	-93	- 882	- 508	- 168	- 689	- 315
February	-3 935	-48	-78	- 641	- 511	- 158	- 670	- 290
March	-4 617	-49	- 116	- 909	- 609	- 186	- 731	- 369
April	-4 523	-41	-73	- 776	- 611	- 209	- 710	- 377
May	-4 569	-50	- 108	- 904	- 579	- 198	- 763	- 332
FINANCIAL YEAR TO DATE								
11 months to May 2000	-44 313	- 681	-1 022	-6 483	-6 223	-1 721	-7 236	-3 235
11 months to May 2001	-50 336	- 543	-1 048	-9 429	-6 548	-2 067	-8 338	-3 443

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

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

Period	Paper and paperboard	Textile yarn and fabrics	Iron and steel	Plastics	Processed industrial supplies n.e.s.	Other merchandise goods	Other goods(b)
	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<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>1999-2000</b>	-2 207	-1 987	-1 509	-2 037	-10 772	- 873	-4 061
<b>2000</b>							
March	- 194	- 163	- 151	- 176	-1 006	-80	- 269
April	- 169	- 134	- 124	- 148	- 850	-61	- 253
May	- 190	- 178	- 132	- 184	-1 066	-69	- 399
June	- 181	- 177	- 124	- 173	- 950	-68	- 303
July	- 197	- 171	- 117	- 174	- 946	-78	- 275
August	- 209	- 188	- 123	- 191	-1 071	-82	- 240
September	- 214	- 163	- 125	- 183	- 934	-60	- 282
October	- 239	- 176	- 132	- 200	-1 039	-293	- 298
November	- 229	- 163	- 142	- 200	-1 030	- 143	- 271
December	- 186	- 124	-89	- 176	- 829	- 128	- 305
<b>2001</b>							
January	- 180	- 150	- 128	- 192	- 877	- 101	- 360
February	- 172	- 137	- 103	- 162	- 829	- 136	- 342
March	- 196	- 142	- 116	- 191	- 937	-66	- 391
April	- 158	- 135	- 133	- 175	-1 020	- 105	- 466
May	- 163	- 159	- 117	- 178	- 948	-70	- 640
FINANCIAL YEAR TO DATE							
11 months to May 2000	-2 026	-1 810	-1 385	-1 864	-9 822	- 805	-3 758
11 months to May 2001	-2 143	-1 708	-1 325	-2 022	-10 460	-1 262	-3 870

(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>1997-1998</b>	25 206	1 061	5 550	11 540	7 055	-26 398	-5 013	-4 097	-8 372	-8 916
<b>1998-1999</b>	26 156	1 199	5 604	11 944	7 409	-28 026	-5 009	-4 358	-9 044	-9 615
<b>1999-2000</b>	28 216	1 017	5 848	13 139	8 212	-29 713	-5 257	-4 761	-9 836	-9 859
<b>2000</b>										
March	2 343	84	506	1 069	684	-2 405	-480	-357	-754	-814
April	2 376	86	482	1 068	740	-2 418	-400	-387	-861	-770
May	2 234	86	482	922	744	-2 555	-526	-424	-807	-798
June	2 302	87	484	973	758	-2 709	-512	-458	-822	-917
July	2 875	83	525	1 565	702	-2 629	-491	-466	-954	-718
August	2 323	83	530	1 012	698	-2 630	-536	-431	-898	-765
September	3 618	85	577	1 280	1 676	-2 844	-476	-487	-1 039	-842
October	2 710	88	650	1 202	770	-2 933	-563	-459	-999	-912
November	2 536	88	590	1 139	719	-2 588	-544	-409	-834	-801
December	2 662	89	588	1 274	711	-2 621	-462	-461	-799	-899
<b>2001</b>										
January	3 046	94	619	1 657	676	-2 854	-479	-448	-1 023	-904
February	3 209	94	619	1 822	674	-2 412	-443	-374	-772	-823
March	2 564	93	620	1 165	686	-2 638	-549	-423	-825	-841
April	2 530	96	556	1 134	744	-2 702	-505	-428	-900	-869
May	2 377	96	556	969	756	-2 698	-492	-473	-868	-865
FINANCIAL YEAR TO DATE										
11 months to May 2000	25 914	930	5 364	12 166	7 454	-27 004	-4 745	-4 303	-9 014	-8 942
11 months to May 2001	30 450	989	6 430	14 219	8 812	-29 549	-5 540	-4 859	-9 911	-9 239

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

(b) For detailed trade in services by commodity, see Table 6.

## SERVICES(a)(b): Original—Quarterly

	CREDITS.....				DEBITS.....			
	<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>
	2000	2000	2000	2001	2000	2000	2000	2001
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>SERVICES</b>	<b>6 912</b>	<b>8 816</b>	<b>7 908</b>	<b>8 819</b>	<b>-7 682</b>	<b>-8 103</b>	<b>-8 142</b>	<b>-7 904</b>
<b>Transportation services</b>	<b>1 707</b>	<b>1 883</b>	<b>2 093</b>	<b>2 139</b>	<b>-2 707</b>	<b>-2 887</b>	<b>-2 898</b>	<b>-2 716</b>
Passenger	1 448	1 632	1 828	1 858	-1 049	-1 139	-1 060	- 981
Freight	259	251	265	281	-1 438	-1 503	-1 569	-1 471
Other	n.p.	n.p.	n.p.	n.p.	- 220	- 245	- 269	- 264
<b>Travel services</b>	<b>2 963</b>	<b>3 857</b>	<b>3 615</b>	<b>4 644</b>	<b>-2 490</b>	<b>-2 891</b>	<b>-2 632</b>	<b>-2 620</b>
Business	294	273	273	313	- 658	- 700	- 675	- 743
Personal	2 669	3 584	3 342	4 331	-1 832	-2 191	-1 957	-1 877
Education-related	601	1 073	530	1 762	- 113	- 199	- 149	- 186
Other	2 068	2 511	2 812	2 569	-1 719	-1 992	-1 808	-1 691
<b>Communications services</b>	<b>375</b>	<b>348</b>	<b>403</b>	<b>392</b>	<b>- 497</b>	<b>- 426</b>	<b>- 519</b>	<b>- 513</b>
<b>Construction services</b>	<b>8</b>	<b>4</b>	<b>20</b>	<b>19</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Insurance services</b>	<b>190</b>	<b>186</b>	<b>186</b>	<b>186</b>	<b>- 224</b>	<b>- 226</b>	<b>- 226</b>	<b>- 226</b>
<b>Financial services</b>	<b>186</b>	<b>187</b>	<b>187</b>	<b>187</b>	<b>- 131</b>	<b>- 132</b>	<b>- 132</b>	<b>- 132</b>
<b>Computer and information services</b>	<b>194</b>	<b>186</b>	<b>220</b>	<b>190</b>	<b>-96</b>	<b>- 134</b>	<b>- 109</b>	<b>-78</b>
<b>Royalties and licence fees</b>	<b>155</b>	<b>153</b>	<b>136</b>	<b>161</b>	<b>- 425</b>	<b>- 443</b>	<b>- 419</b>	<b>- 412</b>
<b>Other business services</b>	<b>756</b>	<b>823</b>	<b>744</b>	<b>657</b>	<b>- 717</b>	<b>- 656</b>	<b>- 834</b>	<b>- 830</b>
Merchandising and other trade-related	124	139	124	117	-57	-55	-64	-62
Operational leasing	6	0	3	3	- 205	- 219	- 266	- 341
Miscellaneous business, professional & technical	626	684	617	537	- 455	- 382	- 504	- 427
Legal, accounting, management consulting and public relations	79	100	105	123	-43	-35	-63	-62
Advertising, market research, and public opinion polling	31	23	33	41	-39	-15	-29	-25
Research and development	53	66	69	58	-21	-15	-21	-24
Architectural, engineering and other technical services	184	149	136	95	- 139	-67	-89	-59
Agricultural, mining, and on-site processing	5	6	6	8	-18	-45	-68	-43
Services between affiliated enterprises n.i.e.	253	275	202	159	- 156	- 165	- 194	- 151
Other	21	65	66	53	-39	-40	-40	-63
<b>Personal, cultural, and recreational services</b>	<b>101</b>	<b>1 056</b>	<b>165</b>	<b>89</b>	<b>- 206</b>	<b>- 175</b>	<b>- 224</b>	<b>- 216</b>
Audiovisual and related services	27	993	87	23	- 175	- 146	- 182	- 174
Other personal, cultural and recreational services	74	63	78	66	-31	-29	-42	-42
<b>Government services n.i.e.</b>	<b>277</b>	<b>133</b>	<b>139</b>	<b>155</b>	<b>- 189</b>	<b>- 133</b>	<b>- 149</b>	<b>- 161</b>

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

(b) For more information, see paragraphs 11 and 12 of the Explanatory Notes.

## PERIOD AVERAGE EXCHANGE RATES(a)

## UNITS OF FOREIGN CURRENCY PER AUSTRALIAN DOLLAR.....

<i>Period</i>	<i>United States dollar</i>	<i>United Kingdom pound</i>	<i>Euro</i>	<i>Japanese yen</i>	<i>Special Drawing Right</i>	<i>Trade-weighted index of value of the \$A(b)</i>
<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>1999-2000</b>	0.6289	0.3948	0.6356	67.90	0.4642	55.2
<b>2000</b>						
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
June	0.5940	0.3935	0.6258	63.05	0.4464	52.9
July	0.5887	0.3900	0.6257	63.50	0.4447	52.9
August	0.5815	0.3903	0.6418	62.83	0.4442	52.6
September	0.5541	0.3865	0.6355	59.17	0.4280	50.8
October	0.5277	0.3634	0.6179	57.20	0.4103	49.0
November	0.5217	0.3657	0.6102	56.83	0.4069	48.8
December	0.5467	0.3741	0.6103	61.30	0.4228	50.9
<b>2001</b>						
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

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

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



# EXPLANATORY NOTES

## INTRODUCTION

**1** This publication contains preliminary estimates of Australia's international trade in goods and services on a balance of payments basis. These estimates form part of Australia's balance of payments statistics.

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

## CONCEPTS, SOURCES AND METHODS

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

## RELIABILITY AND VOLATILITY

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

balance on goods and services: 9 in 10 months

goods and services credits: 8 in 10 months

goods and services debits: 8 in 10 months.

## TREND ESTIMATES

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

## SEASONAL ADJUSTMENT

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

## SIGN CONVENTION

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

## EXPLANATORY NOTES

### COMMODITY BREAKDOWNS OF GOODS

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

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

**10** For more information on the commodity classification of merchandise goods debits, refer to *Information Paper: Change to Commodity Classification of Merchandise Imports in Balance of Payments Publications* (Cat. no. 5344.0).

### COMMODITY BREAKDOWNS OF SERVICES

**11** The quarterly detailed services data published in Table 6 are consistent with the monthly aggregates shown in Table 5. A further 14 sub-commodities are available on request. Detailed annual data are published for 61 services commodities, and a further 4 are available. Services trade data by major partner countries and by Australian State of production/consumption are also published annually. Additional detail and additional presentations of the data may be available on request. For further information contact Balance of Payments Section on Canberra (02) 6252 5336.

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

### RELATED PRODUCTS AND SERVICES

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

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

- *Balance of Payments and International Investment Position, Australia* (Cat. no. 5302.0)—issued quarterly
- *Balance of Payments and International Investment Position, Australia: Concepts, Sources and Methods* (Cat. no. 5331.0)
- *Information Paper: Quality of Australian Balance of Payments Statistics* (Cat. no. 5342.0)
- *International Merchandise Trade, Australia* (Cat. no. 5422.0)—issued quarterly
- *International Merchandise Trade, Australia: Concepts, Sources and Methods* (Cat. no. 5489.0)
- *A Guide to Australian Balance of Payments and International Investment Position Statistics* (Cat. no. 5362.0.55.001). This publication is located on the ABS website (<[www.abs.gov.au](http://www.abs.gov.au)>—select Statistics then select Statistical Concepts Library).

### SYMBOLS AND OTHER USAGES

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

# WHAT IF...? REVISIONS TO TREND ESTIMATES

## EFFECT OF NEW SEASONALLY ADJUSTED ESTIMATES ON TREND ESTIMATES

Readers should exercise care in the interpretation of the trend data as the last three observations, in particular, are likely to be revised with the addition of subsequent months' data. For further information, see Explanatory Note 5.

### TREND REVISIONS

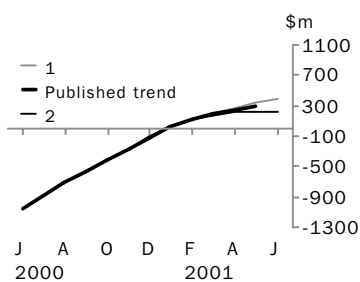
The graph below presents the effect of two possible scenarios on the previous trend estimates:

**1** The 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.

### BALANCE ON GOODS AND SERVICES



	TREND AS PUBLISHED	WHAT IF NEXT MONTH'S SEASONALLY ADJUSTED ESTIMATE:	
		<b>1</b> <i>improves by \$200m on May 2001</i>	<b>2</b> <i>deteriorates by \$200m on May 2001</i>
	\$m	\$m	\$m
November 2000	-264	-264	-264
December 2000	-119	-119	-111
January 2001	14	12	26
February 2001	112	113	120
March 2001	194	195	178
April 2001	250	272	212
May 2001	302	332	221
June 2001		390	222

## FOR MORE INFORMATION...

- INTERNET* **www.abs.gov.au** the ABS web site is the best place to start for access to summary data from our latest publications, information about the ABS, advice about upcoming releases, our catalogue, and Australia Now—a statistical profile.
- LIBRARY* A range of ABS publications is available from public and tertiary libraries Australia-wide. Contact your nearest library to determine whether it has the ABS statistics you require, or visit our web site for a list of libraries.
- CPI INFOLINE* For current and historical Consumer Price Index data, call 1902 981 074 (call cost 77c per minute).
- DIAL-A-STATISTIC* For the latest figures for National Accounts, Balance of Payments, Labour Force, Average Weekly Earnings, Estimated Resident Population and the Consumer Price Index call 1900 986 400 (call cost 77c per minute).

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