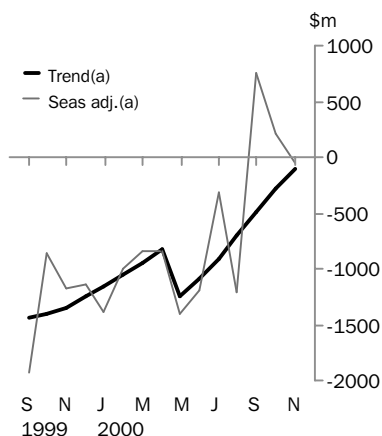


INTERNATIONAL TRADE IN GOODS AND SERVICES

AUSTRALIA

EMBARGO: 11:30AM (CANBERRA TIME) THURS 4 JAN 2001

Balance on goods and services



NOVEMBER KEY FIGURES (a)

TREND ESTIMATES

	Sep 2000 \$m	Oct 2000 \$m	Nov 2000 \$m	Oct 2000 to Nov 2000 % change
Balance on goods & services	- 492	- 288	- 111	..
Credits (exports of goods & services)	12 325	12 600	12 829	2
Debits (imports of goods & services)	12 817	12 888	12 940	0

SEASONALLY ADJUSTED

	Sep 2000 \$m	Oct 2000 \$m	Nov 2000 \$m	Oct 2000 to Nov 2000 % change
Balance on goods & services	747	213	-45	..
Credits (exports of goods & services)	13 595	13 168	13 008	-1
Debits (imports of goods & services)	12 848	12 955	13 053	1

(a) Refer to notes on page 2 for treatment of the Olympics.

NOVEMBER KEY POINTS

TREND ESTIMATES

- The provisional trend estimate of the balance on goods and services is a deficit of \$111 million in November 2000, a decrease of \$177 million on the deficit in October.
- Goods and services credits rose \$229 million (2%), while debits rose \$52 million. Over the past six months exports have risen 13% while imports have risen 2%, resulting in the balance on goods and services moving from a deficit of around \$1 billion to be in near balance in November.

SEASONALLY ADJUSTED ESTIMATES

- In seasonally adjusted terms, the balance on goods and services is a deficit of \$45 million, a turnaround of \$258 million on the surplus in October.
- Goods and services credits fell \$160 million (1%). Rural goods exports fell \$64 million (3%) and other goods fell \$96 million, while non-rural goods rose \$163 million. Services credits were down \$163 million (6%) on October which included a net Olympics effect of \$160 million.
- Goods and services debits rose \$98 million (1%). Consumption goods were up \$267 million (9%) and capital goods rose \$13 million, partly offset by a \$92 million (2%) fall in intermediate and other merchandise goods. Services debits fell \$90 million (3%) to \$2,595 million.

ORIGINAL ESTIMATES

- In original terms, the balance on goods and services in November is a deficit of \$630 million, down \$134 million on the deficit in October.
- Exports of goods to our major south east Asia and north Asia trading partners rose 1%. Exports to other destinations fell 3%. See page 4 for details.

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

NOTES

FORTHCOMING ISSUES

<i>ISSUE</i>	<i>EXPECTED RELEASE DATE</i>
December 2000	31 January 2001
January 2001	1 March 2001
February 2001	30 March 2001
March 2001	4 May 2001
April 2001	29 May 2001
May 2001	2 July 2001



CHANGES IN THIS ISSUE

Revisions

In original terms, revisions since the previous issue have reduced the deficit on goods and services by \$313 million for 1999-2000; and by \$227 million for the 4 months to October 2000.

The major factors contributing to the lower deficit for 1999-2000 are revised data from the Survey of International Trade in Services; and revised data on merchandise imports.

The lower year-to-date deficit to October 2000 mainly reflects the incorporation of the latest available data on overseas arrivals and from the International Visitor Survey, both affecting travel credits; and the incorporation of the latest available data from the Survey of International Trade in Services.

These revisions are partly offset by revised higher imports of other merchandise goods in October reflecting the acquisition of six imported Lead-In fighters by the Department of Defence (\$166 million) for which customs entries have not yet been lodged.



IMPACT OF THE SYDNEY OLYMPIC GAMES

No explicit allowance for the impact of the Olympics is included in the November 2000 estimates of goods and services. In original terms the September and October 2000 services credits include \$1,400 million and \$160 million respectively, reflecting both Olympics visitor expenditure and television royalties. See the feature article in the July 2000 issue for further details. The estimated Olympics effects are included in original and seasonally adjusted estimates but excluded from the calculation of trend estimates.



CHANGES TO FORTHCOMING ISSUES

The analysis of merchandise exports by selected major trading partners in this publication was introduced, following the region's financial instability in 1997-98, to track Australia's bilateral trading performance. This analysis will be discontinued after the release of the December 2000 issue. However, the country information will continue to be monitored and comment made when appropriate. Country data will continue to be released on Ausstats at the same time as this publication, showing long term time series for the six largest of the selected Asian trading partners as well as for Germany, NZ, UK, USA, and in total for ASEAN and EU. The data appear in table 2 of *International Merchandise Exports, Australia* (Ausstats product no. 5432.0.65.001).



Dennis Trewin
Australian Statistician

ANALYSIS AND COMMENTS

BALANCE ON GOODS AND SERVICES

The trend estimate of the balance on goods and services is a deficit of \$111 million in November, a decrease of \$177 million on the deficit in October. The irregular effects of the Olympics in September and October have been excluded from the calculation of the trend estimates.

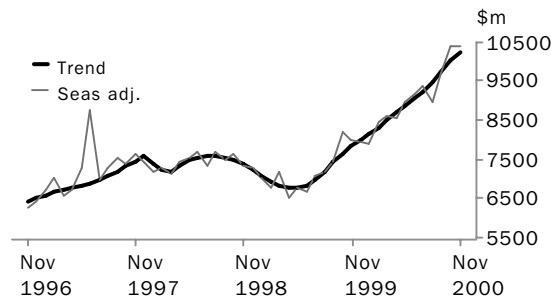
In seasonally adjusted terms, this balance is a deficit of \$45 million, a turnaround of \$258 million on the surplus in October which includes a net Olympics effect of \$160 million.

EXPORTS OF GOODS AND SERVICES

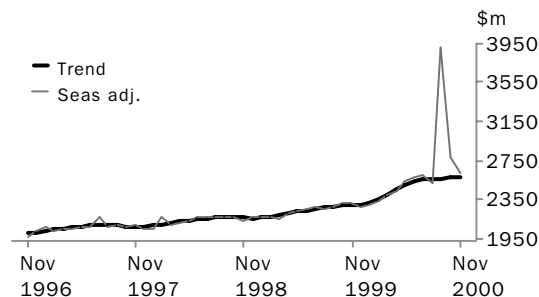
The trend estimate of goods and services credits rose \$229 million to \$12,829 million, with rises in both rural goods and non-rural goods, and in services. The trend estimate has been rising since April 1999 and is now 43% higher than in April 1999 and 27% higher than 12 months ago.

In seasonally adjusted terms, goods and services credits fell \$160 million to \$13,008 million. Goods credits remained flat, with a rise in non-rural goods, up \$163 million (2%), due in part to increased exports of transport equipment, offset by falls in both rural goods, down \$64 million (3%), and other goods, down \$96 million, mainly due to a fall in exports of non-monetary gold. Services credits were down \$163 million (6%) on October which included a net Olympics effect of \$160 million.

GOODS CREDITS



SERVICES CREDITS



RURAL GOODS The trend estimate of rural goods rose \$58 million to \$2,512 million. In seasonally adjusted terms, rural goods fell \$64 million (3%) to \$2,475 million.

Rural goods, in original terms, fell \$28 million (1%) to \$2,455 million. The main falls were in meat and meat preparations, down \$39 million (7%) from the record level in the previous month, reflecting a fall in volumes due to an inability to slaughter because of rain; and cereal and cereal preparations, down \$28 million (6%) with a fall in volumes due to shipping delays.

ANALYSIS AND COMMENTS

NON-RURAL AND OTHER GOODS The trend estimate of non-rural and other goods rose \$165 million to \$7,730 million. In seasonally adjusted terms, non-rural and other goods rose \$67 million (1%) to \$7,917 million.

Non-rural and other goods in original terms fell \$77 million (1%) to \$8,054 million.

Non-rural goods rose \$19 million with the largest increases in:

- transport equipment, up \$114 million (31%) to \$485 million, due to the export of a passenger vessel as well as increased export volumes of road vehicles;
- metals (excl. gold), up \$40 million (4%) to \$960 million, with higher volumes of unwrought zinc, partly offset by an easing in aluminium volumes; and
- other manufactures, up \$35 million (3%) to \$1,194 million.

Mostly offsetting these rises were falls in coal, coke and briquettes, down \$115 million (13%) mainly due to supply constraints partly caused by rain affecting loading; and other non-rural, down \$71 million (9%), largely reflecting a seasonal fall in wine exports.

Other goods fell \$96 million (15%) to \$560 million, due mainly to non-monetary gold exports falling \$107 million to \$403 million.

MERCHANDISE EXPORTS BY COUNTRY

In November, exports on a recorded trade basis to selected Asian destinations were up 1% on the previous month. Exports to other countries fell 3%. Exports to Japan rose \$84 million (4%) in November. Exports to Indonesia were up \$49 million (18%) to their highest level since October 1997. Similarly, exports to Malaysia were up \$28 million (14%) to their highest level since November 1997. These rises were offset by large falls, from record levels in October, in exports to Taiwan, down \$123 million (21%) and the Philippines, down \$43 million (23%). Overall, exports to the group of 10 countries listed below is up 35% for the 11 months to November 2000 compared with the 11 months to November 1999, while exports to all other countries increased 19% over the same period. Comparing these periods after excluding gold, exports to the selected Asian destinations rose 37% while exports to the rest of the world rose 21%.

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

	Mar 2000	Apr 2000	May 2000	Jun 2000	Jul 2000	Aug 2000	Sep 2000	Oct 2000	Nov 2000	Oct 2000 to Nov 2000 % change
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	
China	399	461	469	559	421	481	535	621	645	4
Hong Kong	339	228	293	270	281	282	334	310	336	8
Indonesia	195	219	248	272	215	278	243	275	324	18
Japan	1 732	1 690	1 603	1 796	1 931	1 955	2 056	1 951	2 035	4
Korea, Republic of	711	648	918	805	845	808	566	836	849	2
Malaysia	186	188	214	167	200	186	225	207	235	14
Philippines	118	93	125	138	123	117	135	183	140	-23
Singapore	470	454	530	446	424	469	604	622	649	4
Taiwan	476	365	524	438	468	480	472	584	461	-21
Thailand	143	165	162	194	150	219	160	190	163	-14
<i>Sub-total</i>	<i>4 769</i>	<i>4 511</i>	<i>5 086</i>	<i>5 085</i>	<i>5 058</i>	<i>5 275</i>	<i>5 330</i>	<i>5 779</i>	<i>5 837</i>	<i>1</i>
<i>All other countries</i>	<i>4 043</i>	<i>3 760</i>	<i>4 133</i>	<i>4 107</i>	<i>4 314</i>	<i>4 098</i>	<i>4 458</i>	<i>4 784</i>	<i>4 662</i>	<i>-3</i>
Total	8 812	8 271	9 219	9 192	9 372	9 373	9 788	10 563	10 499	-1

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

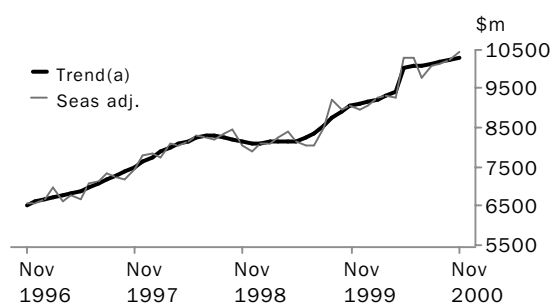
ANALYSIS AND COMMENTS

IMPORTS OF GOODS AND SERVICES

The trend estimate of goods and services debits rose \$52 million to \$12,940 million. Goods debits rose \$48 million to \$10,295 million while services debits rose slightly to \$2,645 million.

In seasonally adjusted terms, goods and services debits increased \$98 million to \$13,053 million. Goods rose \$188 million (2%) to \$10,458 million. Increased imports of consumption goods, up \$267 million (9%) and capital goods, up \$13 million, were partly offset by a fall in intermediate and other goods imports, down \$92 million (2%). Services debits fell \$90 million (3%) to \$2,595 million due to irregular influences on royalties payable abroad.

GOODS DEBITS



(a) A trend break of \$500 million has been applied to May 2000.

CONSUMPTION GOODS The trend estimate of consumption goods rose \$38 million to \$3,054 million in November 2000, up 23% on the previous November result. In seasonally adjusted terms, consumption goods rose \$267 million (9%) to \$3,187 million.

Consumption goods, in original terms, rose \$64 million (2%) to \$3,473 million. The largest increases were in household electrical items, up \$47 million (15%) to \$359 million and up nearly 40% on imports a year ago; non-industrial transport equipment, up \$36 million (4%) to \$928 million (60% higher than last November); and consumption goods n.e.s., up \$33 million (3%) to \$1,017 million due mainly to a rise in imports of medicine, up \$34 million (12%). Toys, books and leisure goods fell \$39 million (10%) to \$344 million.

CAPITAL GOODS The trend estimate of capital goods fell \$16 million to \$2,241 million, and is unchanged on the estimate twelve months earlier. In seasonally adjusted terms, capital goods rose \$13 million (1%) to \$2,283 million.

Capital goods, in original terms, rose \$85 million (4%) to \$2,433 million. The largest increases were in machinery and industrial equipment, up \$66 million (8%) to \$858 million; and civil aircraft, up \$25 million to \$45 million. These rises are partially offset by a decrease in telecommunications equipment, down \$28 million (5%) on a record October total to \$502 million.

INTERMEDIATE AND OTHER GOODS In November the trend estimate of intermediate and other goods rose \$26 million to \$5,000 million (15% higher than November 1999). In seasonally adjusted terms, intermediate and other goods fell \$92 million (2%) to \$4,988 million.

Intermediate and other goods, in original terms, fell \$250 million (5%) to \$5,222 million. Other merchandise goods fell \$106 million (43%) from a high October figure which included imports of six Lead-In fighters (\$166 million). There were also falls in other parts for capital equipment, down \$88 million (10%) to \$787 million, and in fuels and lubricants, down \$80 million (8%) to \$942 million, with reduced crude petroleum import volumes.

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

Period	CREDITS.....						DEBITS.....					
	Balance on goods and services	Total goods and services	Total goods	Rural goods(b)	Non-rural and other goods(b)	Total services	Total goods and services	Total goods	Consumption goods	Capital goods	Intermediate and other goods	Total services
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
SEASONALLY ADJUSTED												
1999												
September	-1 924	9 699	7 416	1 919	5 497	2 283	-11 623	-9 214	-2 511	-2 495	-4 208	-2 409
October	- 851	10 525	8 217	1 905	6 312	2 308	-11 376	-8 961	-2 489	-2 145	-4 327	-2 415
November	-1 176	10 306	7 983	1 979	6 004	2 323	-11 482	-9 055	-2 479	-2 233	-4 343	-2 427
December	-1 139	10 214	7 929	1 927	6 002	2 285	-11 353	-8 976	-2 442	-2 078	-4 456	-2 377
2000												
January	-1 384	10 181	7 890	1 784	6 106	2 291	-11 565	-9 088	-2 513	-2 330	-4 245	-2 477
February	-1 005	10 778	8 443	2 025	6 418	2 335	-11 783	-9 286	-2 551	-2 255	-4 480	-2 497
March	- 844	11 019	8 621	2 043	6 578	2 398	-11 863	-9 325	-2 645	-2 247	-4 433	-2 538
April	- 846	10 981	8 539	2 045	6 494	2 442	-11 827	-9 285	-2 705	-2 130	-4 450	-2 542
May	-1 395	11 494	8 954	2 056	6 898	2 540	-12 889	-10 283	-2 791	-2 313	-5 179	-2 606
June	-1 201	11 732	9 154	2 055	7 099	2 578	-12 933	-10 299	-2 795	-2 401	-5 103	-2 634
July	- 324	11 998	9 397	2 304	7 093	2 601	-12 322	-9 811	-2 992	-2 265	-4 554	-2 511
August	-1 215	11 495	8 980	2 247	6 733	2 515	-12 710	-10 102	-2 919	-2 328	-4 855	-2 608
September	747	13 595	9 688	2 396	7 292	3 907	-12 848	-10 166	-2 928	-2 149	-5 089	-2 682
October	213	13 168	10 389	2 539	7 850	2 779	-12 955	-10 270	-2 920	-2 270	-5 080	-2 685
November	- 45	13 008	10 392	2 475	7 917	2 616	-13 053	-10 458	-3 187	-2 283	-4 988	-2 595
TREND ESTIMATES												
1999												
September	-1 440	9 717	7 431	1 910	5 521	2 286	-11 157	-8 760	-2 456	-2 159	-4 145	-2 397
October	-1 409	9 937	7 647	1 922	5 725	2 290	-11 346	-8 937	-2 468	-2 218	-4 251	-2 409
November	-1 351	10 120	7 826	1 923	5 903	2 294	-11 471	-9 052	-2 476	-2 243	-4 333	-2 419
December	-1 252	10 289	7 988	1 925	6 063	2 301	-11 541	-9 107	-2 491	-2 236	-4 380	-2 434
2000												
January	-1 156	10 461	8 143	1 935	6 208	2 318	-11 617	-9 156	-2 519	-2 223	-4 414	-2 461
February	-1 053	10 672	8 320	1 957	6 363	2 352	-11 725	-9 230	-2 565	-2 223	-4 442	-2 495
March	- 944	10 916	8 513	1 990	6 523	2 403	-11 860	-9 332	-2 630	-2 242	-4 460	-2 528
April	- 826	11 159	8 700	2 031	6 669	2 459	-11 985	-9 431	-2 707	-2 268	-4 456	-2 554
May	-1 251	11 380	8 872	2 082	6 790	2 508	-12 631	-10 056	-2 779	-2 283	-4 994	-2 575
June	-1 089	11 588	9 048	2 146	6 902	2 540	-12 677	-10 086	-2 837	-2 289	-4 960	-2 591
July	- 907	11 804	9 248	2 219	7 029	2 556	-12 711	-10 107	-2 886	-2 288	-4 933	-2 604
August	- 702	12 053	9 489	2 302	7 187	2 564	-12 755	-10 137	-2 929	-2 280	-4 928	-2 618
September	- 492	12 325	9 754	2 383	7 371	2 571	-12 817	-10 186	-2 973	-2 267	-4 946	-2 631
October	- 288	12 600	10 019	2 454	7 565	2 581	-12 888	-10 247	-3 016	-2 257	-4 974	-2 641
November	- 111	12 829	10 242	2 512	7 730	2 587	-12 940	-10 295	-3 054	-2 241	-5 000	-2 645

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

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

GOODS AND SERVICES(a), Summary: Original

Period	CREDITS.....						DEBITS.....					
	Balance on goods and services	Total goods and services	Total goods	Rural goods(b)	Non-rural and other goods(b)	Total services	Total goods and services	Total goods	Consumption goods	Capital goods	Inter-mediate and other goods	Total services
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
1997-1998	-4 738	113 744	88 538	22 130	66 408	25 206	-118 482	-92 084	-25 899	-21 168	-45 017	-26 398
1998-1999	-14 610	111 843	85 687	21 862	63 825	26 156	-126 453	-98 427	-28 041	-23 055	-47 331	-28 026
1999-2000	-14 570	125 797	97 538	23 617	73 921	28 259	-140 367	-110 610	-30 781	-26 695	-53 134	-29 757
1999												
September	-2 776	9 472	7 419	1 819	5 600	2 053	-12 248	-9 622	-2 741	-2 669	-4 212	-2 626
October	-994	10 761	8 485	1 868	6 617	2 276	-11 755	-9 226	-2 728	-2 127	-4 371	-2 529
November	-1 921	10 286	8 031	1 969	6 062	2 255	-12 207	-9 799	-2 762	-2 343	-4 694	-2 408
December	-538	10 686	8 409	2 113	6 296	2 277	-11 224	-8 860	-2 419	-2 103	-4 338	-2 364
2000												
January	-1 274	9 416	6 822	1 633	5 189	2 594	-10 690	-8 188	-2 133	-2 114	-3 941	-2 502
February	74	11 077	8 177	2 075	6 102	2 900	-11 003	-8 756	-2 461	-1 888	-4 407	-2 247
March	-1 065	11 154	8 818	2 179	6 639	2 336	-12 219	-9 810	-2 703	-2 389	-4 718	-2 409
April	161	10 720	8 346	2 045	6 301	2 374	-10 559	-8 137	-2 283	-1 912	-3 942	-2 422
May	-1 660	11 459	9 226	2 200	7 026	2 233	-13 119	-10 560	-2 671	-2 541	-5 348	-2 559
June	-1 511	11 540	9 232	2 065	7 167	2 308	-13 051	-10 339	-2 650	-2 626	-5 063	-2 712
July	-408	12 307	9 381	2 153	7 228	2 926	-12 715	-10 054	-3 107	-2 227	-4 720	-2 661
August	-1 739	11 747	9 382	2 215	7 167	2 365	-13 486	-10 824	-3 296	-2 464	-5 064	-2 662
September	387	13 455	9 791	2 284	7 507	3 664	-13 068	-10 187	-3 070	-2 169	-4 948	-2 881
October	-764	13 347	10 614	2 483	8 131	2 733	-14 111	-11 229	-3 409	-2 348	-5 472	-2 882
November	-630	13 051	10 509	2 455	8 054	2 542	-13 681	-11 128	-3 473	-2 433	-5 222	-2 553
FINANCIAL YEAR TO DATE												
5 months to Nov 1999	-8 757	49 745	38 508	9 307	29 201	11 237	-58 502	-45 960	-13 461	-11 122	-21 377	-12 542
5 months to Nov 2000	-3 154	63 907	49 677	11 590	38 087	14 230	-67 061	-53 422	-16 355	-11 641	-25 426	-13 639

(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>
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
1999-2000	97 538	23 617	4 467	4 941	n.p.	2 963	11 246
1999							
September	7 419	1 819	361	389	n.p.	210	859
October	8 485	1 868	379	378	n.p.	235	876
November	8 031	1 969	394	350	n.p.	276	949
December	8 409	2 113	394	475	n.p.	287	957
2000							
January	6 822	1 633	217	374	n.p.	196	846
February	8 177	2 075	359	530	n.p.	284	902
March	8 818	2 179	411	492	n.p.	282	994
April	8 346	2 045	384	427	n.p.	251	983
May	9 226	2 200	436	432	n.p.	278	1 054
June	9 232	2 065	424	374	n.p.	289	978
July	9 381	2 153	444	391	n.p.	274	1 044
August	9 382	2 215	423	448	n.p.	240	1 104
September	9 791	2 284	440	464	n.p.	303	1 077
October	10 614	2 483	531	453	n.p.	389	1 110
November	10 509	2 455	492	425	n.p.	403	1 135
FINANCIAL YEAR TO DATE							
5 months to Nov 1999	38 508	9 307	1 842	1 837	n.p.	1 096	4 532
5 months to Nov 2000	49 677	11 590	2 330	2 181	n.p.	1 609	5 470

(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.....

Period	Total non-rural goods(a)	Metal ores and minerals	Coal, coke and briquettes	Other mineral fuels	Metals (excl. gold)	Machinery	Transport equipment	Other manufactures	Other non-rural(a)	Other goods(b)
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
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
1999-2000	66 366	11 760	8 336	9 082	8 810	7 133	4 597	11 529	5 119	7 555
1999										
September	4 964	892	684	502	605	612	265	976	428	636
October	5 790	952	685	520	663	547	849	1 012	562	827
November	5 226	926	666	578	667	639	375	992	383	836
December	5 773	1 020	653	861	763	624	463	983	406	523
2000										
January	4 617	820	667	853	608	420	211	732	306	572
February	5 535	971	595	959	798	550	315	920	427	567
March	5 957	957	726	860	895	629	361	1 074	455	682
April	5 771	1 084	714	886	844	547	372	934	390	530
May	6 284	1 193	749	950	860	606	416	1 073	437	742
June	6 488	1 241	788	1 074	868	737	326	1 015	439	679
July	6 649	1 110	868	1 168	783	694	443	1 060	523	579
August	6 640	1 291	806	993	817	663	372	1 048	650	527
September	6 974	1 219	845	1 164	740	813	382	1 176	635	533
October	7 475	1 321	910	1 286	920	746	371	1 159	762	656
November	7 494	1 324	795	1 302	960	743	485	1 194	691	560

FINANCIAL YEAR TO DATE

5 months to Nov 1999	25 941	4 474	3 444	2 639	3 174	3 020	2 133	4 798	2 259	3 260
5 months to Nov 2000	35 232	6 265	4 224	5 913	4 220	3 659	2 053	5 637	3 261	2 855

(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>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
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
1999-2000	-110 610	-30 781	-3 943	-2 456	-7 735	-4 232	-3 238	-9 177
1999								
September	-9 622	-2 741	-330	-198	-682	-369	-317	-845
October	-9 226	-2 728	-346	-224	-730	-322	-302	-804
November	-9 799	-2 762	-382	-260	-577	-334	-302	-907
December	-8 860	-2 419	-361	-211	-557	-294	-269	-727
2000								
January	-8 188	-2 133	-308	-167	-473	-335	-201	-649
February	-8 756	-2 461	-326	-180	-551	-454	-242	-708
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	-10 187	-3 070	-354	-261	-804	-426	-328	-897
October	-11 229	-3 409	-400	-312	-892	-438	-383	-984
November	-11 128	-3 473	-409	-359	-928	-416	-344	-1 017

FINANCIAL YEAR TO DATE

5 months to Nov 1999	-45 960	-13 461	-1 691	-1 062	-3 378	-1 830	-1 487	-4 013
5 months to Nov 2000	-53 422	-16 355	-1 920	-1 493	-4 234	-2 225	-1 684	-4 799

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

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

CAPITAL GOODS.....

<i>Period</i>	<i>Total capital goods</i>	<i>Machinery and industrial equipment</i>	<i>ADP equipment</i>	<i>Telecommunications equipment</i>	<i>Civil aircraft</i>	<i>Industrial transport equipment n.e.s.</i>	<i>Capital goods n.e.s.</i>
<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>
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
1999-2000	-26 695	-8 912	-4 912	-4 150	-1 414	-3 981	-3 326
1999							
September	-2 669	- 734	- 384	- 315	- 289	- 512	- 435
October	-2 127	- 720	- 342	- 288	- 227	- 288	- 262
November	-2 343	- 753	- 392	- 419	-26	- 468	- 285
December	-2 103	- 726	- 415	- 345	-54	- 317	- 246
2000							
January	-2 114	- 720	- 305	- 305	- 320	- 248	- 216
February	-1 888	- 652	- 352	- 356	-19	- 252	- 257
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	-2 169	- 731	- 470	- 356	-93	- 263	- 256
October	-2 348	- 792	- 471	- 530	-20	- 244	- 291
November	-2 433	- 858	- 479	- 502	-45	- 250	- 299
FINANCIAL YEAR TO DATE							
5 months to Nov 1999	-11 122	-3 863	-1 874	-1 575	- 571	-1 754	-1 485
5 months to Nov 2000	-11 641	-3 916	-2 470	-2 223	- 224	-1 378	-1 430

(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>
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	-3 139
1999-2000	-49 073	- 731	-1 117	-7 513	-6 874	-1 936	-8 008	-3 572
1999								
September	-3 889	-72	-98	- 445	- 547	- 151	- 631	- 299
October	-3 780	-49	- 103	- 529	- 509	- 140	- 601	- 266
November	-4 219	-59	-94	- 774	- 534	- 142	- 682	- 276
December	-4 021	-60	- 116	- 655	- 537	- 158	- 630	- 351
2000								
January	-3 673	-61	-68	- 460	- 487	- 136	- 613	- 295
February	-4 020	-72	-88	- 624	- 588	- 148	- 628	- 321
March	-4 449	-54	- 113	- 552	- 667	- 195	- 720	- 378
April	-3 689	-67	-79	- 480	- 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	-4 444	-59	-80	- 738	- 610	- 202	- 825	- 248
August	-4 824	-50	-82	- 951	- 610	- 193	- 824	- 250
September	-4 664	-53	- 114	- 806	- 600	- 186	- 786	- 440
October	-5 178	-42	-96	-1 022	- 652	- 187	- 875	- 269
November	-4 948	-58	-90	- 942	- 703	- 183	- 787	- 276
FINANCIAL YEAR TO DATE								
5 months to Nov 1999	-19 512	- 310	- 451	-2 837	-2 685	- 733	-3 215	-1 313
5 months to Nov 2000	-24 058	- 262	- 462	-4 459	-3 175	- 951	-4 097	-1 483

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

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

Period	<i>Paper and paperboard</i>	<i>Textile yarn and fabrics</i>	<i>Iron and steel</i>	<i>Plastics</i>	<i>Processed industrial supplies n.e.s.</i>	<i>Other merchandise goods</i>	<i>Other goods(b)</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m
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
1999-2000	-2 207	-1 987	-1 509	-2 037	-10 772	- 810	-4 061
1999							
September	- 195	- 178	- 116	- 176	- 885	-96	- 323
October	- 201	- 158	- 123	- 170	- 849	-82	- 591
November	- 205	- 172	- 118	- 179	- 927	-57	- 475
December	- 181	- 151	- 120	- 181	- 856	-25	- 317
2000							
January	- 164	- 153	- 125	- 159	- 829	- 123	- 268
February	- 176	- 155	- 132	- 162	- 878	-48	- 387
March	- 194	- 163	- 151	- 176	-1 006	-80	- 269
April	- 169	- 134	- 124	- 148	- 850	-49	- 253
May	- 190	- 178	- 132	- 184	-1 066	-69	- 399
June	- 181	- 177	- 124	- 173	- 950	-68	- 303
July	- 197	- 171	- 117	- 174	- 945	-78	- 276
August	- 209	- 188	- 123	- 191	-1 071	-82	- 240
September	- 214	- 163	- 125	- 183	- 934	-60	- 284
October	- 239	- 176	- 132	- 200	-1 039	- 249	- 294
November	- 229	- 163	- 142	- 201	-1 031	- 143	- 274
FINANCIAL YEAR TO DATE							
5 months to Nov 1999	- 952	- 876	- 601	- 854	-4 337	- 348	-1 865
5 months to Nov 2000	-1 088	- 861	- 639	- 949	-5 020	- 612	-1 368

(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
1997-1998	25 206	1 061	5 550	11 540	7 055	-26 398	-5 013	-4 097	-8 372	-8 916
1998-1999	26 156	1 199	5 604	11 944	7 409	-28 026	-5 009	-4 358	-9 044	-9 615
1999-2000	28 259	1 017	5 848	13 141	8 253	-29 757	-5 257	-4 761	-9 836	-9 903
1999										
September	2 053	90	458	860	645	-2 626	-419	-420	-931	-856
October	2 276	79	502	1 011	684	-2 529	-437	-398	-907	-787
November	2 255	79	502	984	690	-2 408	-456	-353	-748	-851
December	2 277	80	498	995	704	-2 364	-404	-416	-714	-830
2000										
January	2 594	84	509	1 336	665	-2 502	-367	-410	-924	-801
February	2 900	84	509	1 650	657	-2 247	-414	-340	-699	-794
March	2 336	84	506	1 069	677	-2 409	-480	-357	-754	-818
April	2 374	86	482	1 068	738	-2 422	-400	-387	-861	-774
May	2 233	86	482	922	743	-2 559	-526	-424	-807	-802
June	2 308	87	484	973	764	-2 712	-512	-458	-822	-920
July	2 926	83	535	1 565	743	-2 661	-490	-467	-954	-750
August	2 365	83	540	1 012	730	-2 662	-535	-432	-898	-797
September	3 664	85	588	1 280	1 711	-2 881	-478	-487	-1 039	-877
October	2 733	80	610	1 199	844	-2 882	-562	-446	-994	-880
November	2 542	80	550	1 125	787	-2 553	-543	-396	-829	-785
FINANCIAL YEAR TO DATE										
5 months to Nov 1999	11 237	426	2 378	5 128	3 305	-12 542	-2 154	-1 969	-4 255	-4 164
5 months to Nov 2000	14 230	411	2 823	6 181	4 815	-13 639	-2 608	-2 228	-4 714	-4 089

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

(b) For detailed trade in services by commodity, see Table 6 and paragraph 11 of the Explanatory Notes.

SERVICES(a)(b): Original—Quarterly

	CREDITS.....				DEBITS.....			
	<i>Dec Qtr</i>	<i>Mar Qtr</i>	<i>Jun Qtr</i>	<i>Sep Qtr</i>	<i>Dec Qtr</i>	<i>Mar Qtr</i>	<i>Jun Qtr</i>	<i>Sep Qtr</i>
	1999	2000	2000	2000	1999	2000	2000	2000
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
SERVICES	6 808	7 830	6 915	8 955	-7 301	-7 158	-7 693	-8 204
Transportation services	1 740	1 776	1 707	1 914	-2 464	-2 368	-2 707	-2 889
Passenger	1 502	1 524	1 448	1 663	- 932	- 881	-1 049	-1 139
Freight	238	252	259	251	-1 297	-1 261	-1 438	-1 503
Other	n.p.	n.p.	n.p.	n.p.	- 235	- 226	- 220	- 247
Travel services	2 990	4 055	2 963	3 857	-2 369	-2 377	-2 490	-2 891
Business	235	270	294	273	- 578	- 697	- 658	- 700
Personal	2 755	3 785	2 669	3 584	-1 791	-1 680	-1 832	-2 191
Education-related	429	1 513	601	1 073	- 128	- 153	- 113	- 199
Other	2 326	2 272	2 068	2 511	-1 663	-1 527	-1 719	-1 992
Communications services	355	307	373	396	- 409	- 397	- 496	- 408
Construction services	7	3	8	6	0	0	0	0
Insurance services	192	192	190	186	- 226	- 226	- 224	- 226
Financial services	187	187	186	187	- 132	- 132	- 131	- 132
Computer and information services	178	135	194	190	- 106	-89	-96	- 122
Royalties and licence fees	136	146	155	150	- 461	- 429	- 425	- 430
Other business services	752	684	767	814	- 774	- 763	- 729	- 796
Merchanting and other trade-related	126	112	124	163	-55	-48	-57	-69
Operational leasing	4	4	6	1	- 232	- 237	- 205	- 220
Miscellaneous business, professional & technical	622	568	637	650	- 487	- 478	- 467	- 507
Legal, accounting, management consulting and public relations	77	80	79	104	-47	-41	-43	-52
Advertising, market research, and public opinion polling	32	31	31	19	-32	-37	-39	-24
Research and development	75	50	53	62	-27	-24	-21	-31
Architectural, engineering and other technical services	149	199	195	174	- 123	- 176	- 151	- 143
Agricultural, mining, and on-site processing	17	7	5	18	-38	-30	-18	-47
Services between affiliated enterprises n.i.e.	220	162	253	221	- 180	- 142	- 156	- 168
Other	52	39	21	52	-40	-28	-39	-42
Personal, cultural, and recreational services	123	139	101	1 105	- 202	- 206	- 206	- 177
Audiovisual and related services	44	62	27	1 022	- 176	- 167	- 175	- 145
Other personal, cultural and recreational services	79	77	74	83	-26	-39	-31	-32
Government services n.i.e.	148	206	271	150	- 158	- 171	- 189	- 133

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

(b) For detailed trade in services by commodity, see paragraph 11 of the Explanatory Notes.

PERIOD AVERAGE EXCHANGE RATES(a)

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

<i>Period</i>	<i>United States dollar</i>	<i>United Kingdom pound</i>	<i>Euro</i>	<i>Japanese yen</i>	<i>Special drawing right</i>	<i>Trade weighted index of value of the \$A(b)</i>
1997-1998	0.6808	0.4138	..	86.02	0.5026	58.3
1998-1999	0.6276	0.3824	..	77.81	0.4589	56.0
1999-2000	0.6289	0.3948	0.6356	67.90	0.4642	55.2
1999						
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
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

(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 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. 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 7630.

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
- *Information Paper: Implementing New International Statistical Standards in ABS International Accounts Statistics* (Cat. no. 5364.0)—irregular, issued on 29 September 1997
- *Information Paper: Upgraded Balance of Payments and International Investment Position Statistics* (Cat. no. 5365.0)—irregular, issued on 24 November 1997.

SYMBOLS AND OTHER USAGES

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

WHAT IF...? REVISIONS TO TREND ESTIMATES

EFFECT OF NEW SEASONALLY ADJUSTED ESTIMATES ON TREND ESTIMATES

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

TREND REVISIONS

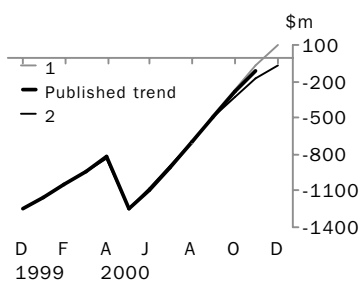
The graph below presents the effect of two possible scenarios on the previous trend estimates:

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

2 The December seasonally adjusted estimate of the balance on goods and services 'deteriorates' by \$200 million when compared with the November 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 Nov 2000</i>	2 <i>deteriorates by \$200m on Nov 2000</i>
	\$m	\$m	\$m
May 2000	-1 251	-1 251	-1 251
June 2000	-1 089	-1 093	-1 085
July 2000	- 907	- 913	- 899
August 2000	- 702	- 707	- 700
September 2000	- 492	- 483	- 501
October 2000	- 288	- 264	- 324
November 2000	- 111	-62	- 174
December 2000		99	-70

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- 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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