

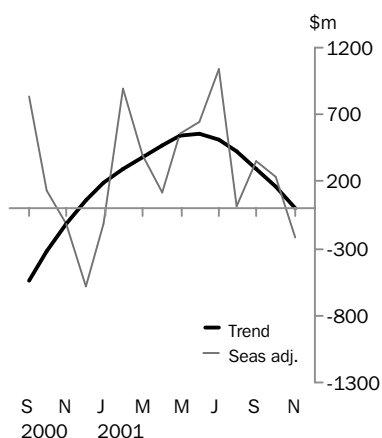


# INTERNATIONAL TRADE IN GOODS AND SERVICES

AUSTRALIA

EMBARGO: 11:30AM (CANBERRA TIME) FRI 4 JAN 2002

## Balance on goods and services



## NOVEMBER KEY FIGURES

### TREND ESTIMATES

	Sep 2001 \$m	Oct 2001 \$m	Nov 2001 \$m	Oct 2001 to Nov 2001 % change
Balance on goods & services	298	156	0	..
Credits (exports of goods & services)	12 934	12 823	12 718	-1
Debits (imports of goods & services)	12 636	12 667	12 718	0

### SEASONALLY ADJUSTED

	Sep 2001 \$m	Oct 2001 \$m	Nov 2001 \$m	Oct 2001 to Nov 2001 % change
Balance on goods & services	351	232	- 221	..
Credits (exports of goods & services)	13 047	13 114	12 338	-6
Debits (imports of goods & services)	12 696	12 882	12 559	-3

## NOVEMBER KEY POINTS

### TREND ESTIMATES

- The provisional trend estimate showed goods and services credits and debits in balance in November, down \$156 million on the surplus in October.
- Goods and services credits fell \$105 million to \$12,718 million, while goods and services debits rose \$51 million to \$12,718 million.

### SEASONALLY ADJUSTED ESTIMATES

- In seasonally adjusted terms, the balance on goods and services was a deficit of \$221 million, a turnaround of \$453 million on the surplus in October.
- Goods and services credits fell \$776 million (6%), with rural goods down \$218 million (8%) and non-rural and other goods down \$535 million (7%). Services credits fell \$23 million (1%).
- Goods and services debits fell \$323 million (3%) mainly due to intermediate and other goods, down \$306 million (6%) and capital goods, down \$14 million (1%). Consumption goods rose \$31 million (1%). Services debits fell \$34 million (1%).

### ORIGINAL ESTIMATES

- In original terms, the balance on goods and services in November was a deficit of \$685 million, a decrease of \$537 million on the deficit in October. The fall in goods debits of \$1,095 million outweighed the fall in goods credits of \$728 million.

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

# NOTES

## FORTHCOMING ISSUES

<i>ISSUE</i>	<i>EXPECTED RELEASE DATE</i>
December 2001	31 January 2002
January 2002	1 March 2002
February 2002	3 April 2002
March 2002	1 May 2002
April 2002	29 May 2002
May 2002	2 July 2002

## CHANGES IN THIS ISSUE

### *Revisions*

In original terms, revisions since the previous issue have:

- decreased the surplus on goods and services for 2000-2001 by \$40 million; and
- increased the deficit on goods and services for the four months to October 2001 by \$165 million.

The major factors contributing to the revisions were:

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

## SYMBOLS AND OTHER USAGES

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

Dennis Trewin  
Australian Statistician

## ANALYSIS AND COMMENTS

### BALANCE ON GOODS AND SERVICES

The trend estimate showed goods and services credits and debits in balance in November, down \$156 million on the surplus in October.

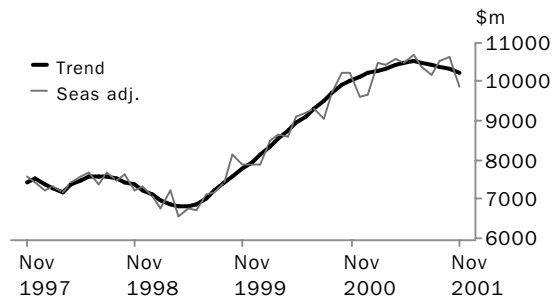
In seasonally adjusted terms, the balance on goods and services was a deficit of \$221 million, a turnaround of \$453 million on the surplus in October.

### EXPORTS OF GOODS AND SERVICES

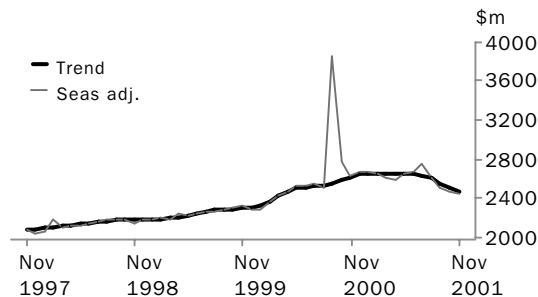
The trend estimate of goods and services credits fell \$105 million to \$12,718 million.

In seasonally adjusted terms, goods and services credits fell \$776 million (6%) in November to \$12,338 million. Rural goods fell \$218 million (8%) and non-rural and other goods fell \$535 million (7%). Services credits fell \$23 million (1%) to \$2,451 million.

#### GOODS CREDITS



#### SERVICES CREDITS



**RURAL GOODS** The trend estimate of rural goods exports was down \$17 million to \$2,538 million. In seasonally adjusted terms, rural goods fell \$218 million (8%) to \$2,414 million. Rural goods, in original terms, fell \$185 million (7%) to \$2,463 million. The main contributors to this fall were:

- meat and meat preparations, down \$96 million (16%) to \$507 million, due mainly to a fall in exports of beef;
- other rural goods, down \$76 million (6%) to \$1,143 million, with falls in exports of dairy products and cotton; and
- wool and sheepskins, down \$44 million (12%) to \$326 million, with decreased export volumes of greasy wool.

## ANALYSIS AND COMMENTS

**NON-RURAL AND OTHER GOODS** The trend estimate of exports of non-rural and other goods fell \$42 million to \$7,715 million. In seasonally adjusted terms, non-rural and other goods fell \$535 million (7%) to \$7,473 million. In original terms, exports of non-rural and other goods decreased \$543 million (7%) to \$7,730 million. Non-rural goods fell \$547 million (7%) mainly due to decreases in:

- metal ores and minerals, down \$217 million (16%) to \$1,134 million, with decreased exports of alumina, iron ore and uranium;
- coal, coke and briquettes, down \$142 million (12%) to \$1,019 million; and
- transport equipment, down \$219 million (34%) to \$418 million, with decreased exports of motor vehicles.

These falls were partly offset by increased exports of other manufactures, up \$51 million (4%) and other machinery, up \$32 million (5%).

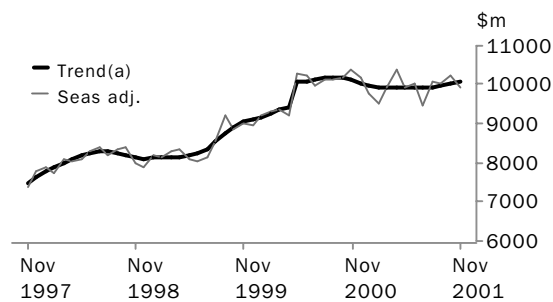
Other goods rose \$4 million (1%), with gold up \$47 million (10%), largely offset by a fall in goods for processing, down \$45 million (32%).

### IMPORTS OF GOODS AND SERVICES

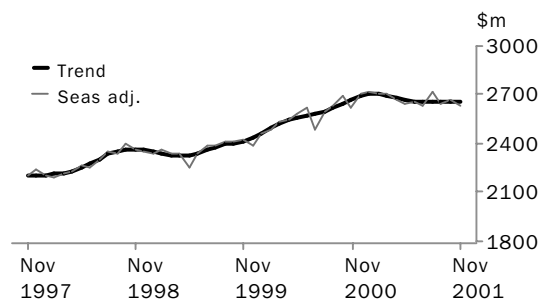
The trend estimate of goods and services debits increased \$51 million to \$12,718 million.

In seasonally adjusted terms, goods and services debits fell \$323 million (3%) to \$12,559 million. Goods debits fell \$289 million (3%) to \$9,927 million, while services debits fell \$34 million (1%) to \$2,632 million.

#### GOODS DEBITS



#### SERVICES DEBITS



## ANALYSIS AND COMMENTS

- CONSUMPTION GOODS** The trend estimate of imports of consumption goods increased \$42 million to \$3,116 million in November. Consumption goods, in seasonally adjusted terms, rose \$31 million (1%) to \$3,158 million.
- Imports of consumption goods in original terms fell \$327 million (9%) to \$3,430 million. There were decreases in most categories, with:
- consumption goods down \$162 million (14%), mainly due to falls in imports of medicaments, jewellery of precious metals and other consumption goods;
  - toys, books and leisure goods down \$76 million (19%); and
  - food and beverages down \$45 million (9%).
- CAPITAL GOODS** In November the trend estimate of imports of capital goods increased \$30 million (1%) to \$2,224 million. In seasonally adjusted terms, imports of capital goods fell \$14 million (1%) to \$2,201 million. In original terms, imports of capital goods fell \$164 million (7%) to \$2,312 million. This decrease was mainly due to falls in imports of:
- machinery and industrial equipment, down \$103 million (11%) to \$875 million; and
  - industrial transport equipment, down \$79 million (22%) to \$288 million.
- Partly offsetting these decreases were increases in imports of ADP equipment, up \$14 million (3%) to \$436 million and civil aircraft, up \$20 million to \$34 million.
- INTERMEDIATE AND OTHER GOODS** The trend estimate of imports of intermediate and other goods fell \$18 million to \$4,723 million in November. In seasonally adjusted terms, intermediate and other goods decreased \$306 million (6%) to \$4,568 million. Imports of intermediate and other merchandise goods, in original terms, decreased \$472 million (10%) to \$4,890 million. The decrease was largely due to falls in imports of:
- fuels and lubricants, down \$247 million (28%) to \$646 million due mainly to imports of crude petroleum down \$141 million (22%);
  - parts for transport equipment, down \$151 million (22%) to \$550 million;
  - other parts for capital goods, down \$55 million (7%) to \$724 million; and
  - other merchandise goods, down \$42 million (33%) to \$84 million.
- Imports of other goods fell \$132 million (23%) to \$431 million, with goods for processing down \$104 million (26%) to \$289 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>												
September	828	13 593	9 728	2 380	7 348	3 865	-12 765	-10 131	-2 918	-2 173	-5 040	-2 634
October	131	13 002	10 230	2 519	7 711	2 772	-12 871	-10 178	-2 932	-2 252	-4 994	-2 693
November	- 114	12 883	10 242	2 514	7 728	2 641	-12 997	-10 373	-3 171	-2 243	-4 959	-2 624
December	- 578	12 322	9 645	2 168	7 477	2 677	-12 900	-10 200	-3 076	-2 145	-4 979	-2 700
<b>2001</b>												
January	- 115	12 365	9 691	2 113	7 578	2 674	-12 480	-9 757	-2 940	-2 030	-4 787	-2 723
February	897	13 122	10 469	2 421	8 048	2 653	-12 225	-9 514	-2 790	-2 047	-4 677	-2 711
March	401	13 036	10 414	2 625	7 789	2 622	-12 635	-9 931	-3 016	-2 029	-4 886	-2 704
April	112	13 195	10 610	2 640	7 970	2 585	-13 083	-10 410	-3 170	-1 983	-5 257	-2 673
May	555	13 128	10 478	2 517	7 961	2 650	-12 573	-9 930	-2 965	-1 995	-4 970	-2 643
June	641	13 356	10 680	2 577	8 103	2 676	-12 715	-10 052	-3 022	-1 973	-5 057	-2 663
July	1 037	13 118	10 372	2 541	7 831	2 746	-12 081	-9 450	-2 899	-2 120	-4 431	-2 631
August	20	12 810	10 203	2 686	7 517	2 607	-12 790	-10 068	-3 050	-2 047	-4 971	-2 722
September	351	13 047	10 535	2 546	7 989	2 512	-12 696	-10 052	-2 991	-2 222	-4 839	-2 644
October	232	13 114	10 640	2 632	8 008	2 474	-12 882	-10 216	-3 127	-2 215	-4 874	-2 666
November	- 221	12 338	9 887	2 414	7 473	2 451	-12 559	-9 927	-3 158	-2 201	-4 568	-2 632
<b>TREND ESTIMATES</b>												
<b>2000</b>												
September	- 535	12 279	9 724	2 395	7 329	2 555	-12 814	-10 196	-2 981	-2 261	-4 954	-2 618
October	- 322	12 493	9 907	2 459	7 448	2 586	-12 815	-10 170	-3 004	-2 224	-4 942	-2 645
November	- 113	12 669	10 049	2 503	7 546	2 620	-12 782	-10 108	-3 009	-2 180	-4 919	-2 674
December	64	12 791	10 146	2 529	7 617	2 645	-12 727	-10 032	-3 003	-2 136	-4 893	-2 695
<b>2001</b>												
January	193	12 868	10 215	2 543	7 672	2 653	-12 675	-9 970	-2 995	-2 088	-4 887	-2 705
February	297	12 933	10 283	2 549	7 734	2 650	-12 636	-9 935	-2 991	-2 044	-4 900	-2 701
March	387	13 006	10 360	2 554	7 806	2 646	-12 619	-9 927	-2 990	-2 009	-4 928	-2 692
April	475	13 089	10 440	2 563	7 877	2 649	-12 614	-9 934	-2 993	-1 992	-4 949	-2 680
May	544	13 160	10 503	2 578	7 925	2 657	-12 616	-9 947	-2 998	-1 999	-4 950	-2 669
June	559	13 175	10 518	2 589	7 929	2 657	-12 616	-9 954	-3 003	-2 027	-4 924	-2 662
July	520	13 127	10 487	2 592	7 895	2 640	-12 607	-9 945	-3 005	-2 066	-4 874	-2 662
August	429	13 038	10 433	2 585	7 848	2 605	-12 609	-9 946	-3 015	-2 112	-4 819	-2 663
September	298	12 934	10 376	2 573	7 803	2 558	-12 636	-9 975	-3 041	-2 156	-4 778	-2 661
October	156	12 823	10 312	2 555	7 757	2 511	-12 667	-10 009	-3 074	-2 194	-4 741	-2 658
November	0	12 718	10 253	2 538	7 715	2 465	-12 718	-10 063	-3 116	-2 224	-4 723	-2 655

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

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

## GOODS AND SERVICES(a), Summary: Original

Period	CREDITS.....						DEBITS.....					
	Balance on goods and services	Total goods and services	Total goods	Rural goods(b)	Non-rural and other goods(b)	Total services	Total goods and services	Total goods	Con- sumption goods	Capital goods	Inter- mediate and other goods	Total services
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>1998-1999</b>	-14 428	112 025	85 783	21 862	63 921	26 242	-126 453	-98 427	-28 041	-23 055	-47 331	-28 026
<b>1999-2000</b>	-14 351	125 972	97 655	23 617	74 038	28 317	-140 323	-110 610	-30 781	-26 695	-53 134	-29 713
<b>2000-2001</b>	1 169	153 134	120 303	28 988	91 315	32 831	-151 965	-120 185	-35 775	-25 400	-59 010	-31 780
<b>2000</b>												
September	406	13 433	9 797	2 296	7 501	3 636	-13 027	-10 181	-3 069	-2 168	-4 944	-2 846
October	- 835	13 344	10 617	2 552	8 065	2 727	-14 179	-11 274	-3 409	-2 347	-5 518	-2 905
November	- 649	13 025	10 473	2 563	7 910	2 552	-13 674	-11 110	-3 466	-2 432	-5 212	-2 564
December	1 033	13 011	10 336	2 425	7 911	2 675	-11 978	-9 361	-2 833	-1 948	-4 580	-2 617
<b>2001</b>												
January	- 731	11 363	8 345	1 943	6 402	3 018	-12 094	-9 317	-2 638	-1 958	-4 721	-2 777
February	1 947	12 816	9 648	2 319	7 329	3 168	-10 869	-8 515	-2 539	-1 699	-4 277	-2 354
March	499	13 131	10 605	2 751	7 854	2 526	-12 632	-10 060	-3 041	-2 014	-5 005	-2 572
April	427	12 719	10 240	2 560	7 680	2 479	-12 292	-9 693	-2 821	-1 898	-4 974	-2 599
May	444	13 143	10 803	2 660	8 143	2 340	-12 699	-10 102	-2 795	-2 128	-5 179	-2 597
June	755	13 141	10 661	2 524	8 137	2 480	-12 386	-9 694	-2 761	-2 117	-4 816	-2 692
July	936	13 703	10 610	2 489	8 121	3 093	-12 767	-9 954	-3 161	-2 083	-4 710	-2 813
August	- 457	12 967	10 531	2 573	7 958	2 436	-13 424	-10 668	-3 359	-2 249	-5 060	-2 756
September	331	12 922	10 647	2 482	8 165	2 275	-12 591	-9 751	-3 059	-2 123	-4 569	-2 840
October	-1 222	13 369	10 921	2 648	8 273	2 448	-14 591	-11 727	-3 757	-2 476	-5 494	-2 864
November	- 685	12 550	10 193	2 463	7 730	2 357	-13 235	-10 632	-3 430	-2 312	-4 890	-2 603
FINANCIAL YEAR TO DATE												
5 months to Nov 2000	-3 205	63 810	49 665	11 806	37 859	14 145	-67 015	-53 443	-16 347	-11 638	-25 458	-13 572
5 months to Nov 2001	-1 097	65 511	52 902	12 655	40 247	12 609	-66 608	-52 732	-16 766	-11 243	-24 723	-13 876

(a) For sign conventions, see paragraph 8 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>1998-1999</b>	<b>85 783</b>	<b>21 862</b>	<b>4 008</b>	<b>5 046</b>	<b>n.p.</b>	<b>2 583</b>	<b>10 225</b>
<b>1999-2000</b>	<b>97 655</b>	<b>23 617</b>	<b>4 467</b>	<b>4 941</b>	<b>n.p.</b>	<b>2 963</b>	<b>11 246</b>
<b>2000-2001</b>	<b>120 303</b>	<b>28 988</b>	<b>5 796</b>	<b>5 772</b>	<b>n.p.</b>	<b>3 897</b>	<b>13 523</b>
<b>2000</b>							
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	10 473	2 563	496	518	n.p.	402	1 147
December	10 336	2 425	468	449	n.p.	323	1 185
<b>2001</b>							
January	8 345	1 943	299	406	n.p.	237	1 001
February	9 648	2 319	446	499	n.p.	318	1 056
March	10 605	2 751	566	584	n.p.	443	1 158
April	10 240	2 560	531	566	n.p.	325	1 138
May	10 803	2 660	545	578	n.p.	332	1 205
June	10 661	2 524	603	363	n.p.	309	1 249
July	10 610	2 489	554	406	n.p.	290	1 239
August	10 531	2 573	562	469	n.p.	313	1 229
September	10 647	2 482	624	435	n.p.	315	1 108
October	10 921	2 648	603	456	n.p.	370	1 219
November	10 193	2 463	507	487	n.p.	326	1 143
<b>FINANCIAL YEAR TO DATE</b>							
5 months to Nov 2000	49 665	11 806	2 338	2 327	n.p.	1 610	5 531
5 months to Nov 2001	52 902	12 655	2 850	2 253	n.p.	1 614	5 938

(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>
<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>
<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>2000-2001</b>	83 906	15 222	10 843	13 464	10 146	8 797	5 040	13 509	6 885	7 409
<b>2000</b>										
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	7 347	1 316	789	1 292	948	743	480	1 187	592	563
December	7 410	1 344	894	1 357	818	754	516	1 172	555	501
<b>2001</b>										
January	5 844	1 165	870	1 074	725	483	221	862	444	558
February	6 700	1 129	820	997	786	1 007	425	1 081	455	629
March	7 217	1 309	874	1 041	954	710	516	1 261	552	637
April	7 108	1 335	1 007	1 087	916	703	392	1 124	544	572
May	7 295	1 320	1 063	1 042	836	723	529	1 181	601	848
June	7 336	1 398	1 099	950	912	742	394	1 190	651	801
July	7 522	1 419	1 135	1 101	933	680	390	1 177	687	599
August	7 353	1 267	1 107	1 024	784	729	442	1 189	811	605
September	7 524	1 227	1 226	1 085	855	646	463	1 241	781	641
October	7 596	1 351	1 161	954	830	706	637	1 172	785	677
November	7 049	1 134	1 019	966	814	738	418	1 223	737	681
FINANCIAL YEAR TO DATE										
5 months to Nov 2000	34 996	6 222	4 216	5 916	4 199	3 675	2 047	5 638	3 083	2 863
5 months to Nov 2001	37 044	6 398	5 648	5 130	4 216	3 499	2 350	6 002	3 801	3 203

(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>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>2000-2001</b>	-120 185	-35 775	-4 483	-3 000	-9 627	-4 811	-3 359	-10 495
<b>2000</b>								
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	-9 317	-2 638	-355	-203	-640	-451	-227	-762
February	-8 515	-2 539	-340	-191	-660	-422	-204	-722
March	-10 060	-3 041	-389	-226	-864	-450	-239	-873
April	-9 693	-2 821	-361	-209	-805	-363	-235	-848
May	-10 102	-2 795	-364	-203	-773	-301	-271	-883
June	-9 694	-2 761	-347	-205	-847	-294	-256	-812
July	-9 954	-3 161	-379	-232	-799	-453	-324	-974
August	-10 668	-3 359	-397	-281	-824	-504	-331	-1 022
September	-9 751	-3 059	-378	-257	-811	-390	-330	-893
October	-11 727	-3 757	-507	-355	-898	-420	-395	-1 182
November	-10 632	-3 430	-462	-337	-903	-389	-319	-1 020

## FINANCIAL YEAR TO DATE

5 months to Nov 2000	-53 443	-16 347	-1 917	-1 495	-4 229	-2 223	-1 684	-4 799
5 months to Nov 2001	-52 732	-16 766	-2 123	-1 462	-4 235	-2 156	-1 699	-5 091

(a) For sign conventions, see paragraph 8 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>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>2000-2001</b>	-25 400	-8 876	-5 260	-4 379	- 609	-2 753	-3 523
<b>2000</b>							
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	- 664	- 308	- 221	-96	- 156	- 254
March	-2 014	- 696	- 423	- 339	-74	- 185	- 297
April	-1 898	- 690	- 409	- 308	-5	- 206	- 280
May	-2 128	- 745	- 440	- 334	-7	- 228	- 374
June	-2 117	- 699	- 452	- 361	-38	- 273	- 294
July	-2 083	- 787	- 417	- 308	0	- 249	- 322
August	-2 249	- 915	- 376	- 368	-28	- 256	- 306
September	-2 123	- 752	- 366	- 472	-3	- 235	- 295
October	-2 476	- 978	- 422	- 367	-14	- 367	- 328
November	-2 312	- 875	- 436	- 366	-34	- 288	- 313
FINANCIAL YEAR TO DATE							
5 months to Nov 2000	-11 638	-3 914	-2 470	-2 223	- 224	-1 377	-1 430
5 months to Nov 2001	-11 243	-4 307	-2 017	-1 881	-79	-1 395	-1 564

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

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

## INTERMEDIATE AND OTHER MERCHANDISE GOODS.....

<i>Period</i>	<i>Total intermediate and other merchandise goods</i>	<i>Food and beverages, mainly for industry</i>	<i>Primary industrial supplies n.e.s.</i>	<i>Fuels and lubricants</i>	<i>Parts for transport equipment</i>	<i>Parts for ADP equipment</i>	<i>Other parts for capital goods</i>	<i>Organic and inorganic chemicals</i>
<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>
<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>2000-2001</b>	-54 652	- 592	-1 133	-10 358	-7 089	-2 255	-9 072	-3 777
<b>2000</b>								
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	-4 361	-42	-93	- 918	- 508	- 168	- 689	- 315
February	-3 934	-48	-78	- 642	- 510	- 158	- 670	- 290
March	-4 611	-49	- 116	- 908	- 609	- 186	- 731	- 371
April	-4 514	-40	-73	- 776	- 612	- 209	- 706	- 377
May	-4 548	-50	- 103	- 892	- 578	- 198	- 763	- 332
June	-4 317	-50	-90	- 905	- 542	- 188	- 738	- 332
July	-4 322	-48	-80	- 794	- 552	- 193	- 754	- 259
August	-4 603	-50	-87	- 866	- 661	- 170	- 714	- 354
September	-4 152	-39	-90	- 814	- 523	- 157	- 619	- 296
October	-4 931	-46	- 115	- 893	- 701	- 186	- 779	- 289
November	-4 459	-53	- 101	- 646	- 550	- 191	- 724	- 282
FINANCIAL YEAR TO DATE								
5 months to Nov 2000	-24 092	- 262	- 462	-4 454	-3 174	- 951	-4 094	-1 483
5 months to Nov 2001	-22 467	- 236	- 473	-4 013	-2 987	- 897	-3 590	-1 480

(a) For sign conventions, see paragraph 8 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>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>2000-2001</b>	-2 311	-1 863	-1 437	-2 193	-11 252	-1 320	-4 358
<b>2000</b>							
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	- 828	- 136	- 343
March	- 196	- 142	- 116	- 191	- 930	-66	- 394
April	- 157	- 135	- 133	- 175	-1 016	- 105	- 460
May	- 163	- 160	- 117	- 177	- 945	-70	- 631
June	- 169	- 154	- 112	- 172	- 807	-58	- 499
July	- 185	- 172	- 140	- 186	- 875	-84	- 388
August	- 199	- 167	- 149	- 185	- 911	-90	- 457
September	- 183	- 145	- 135	- 172	- 906	-73	- 417
October	- 221	- 164	- 173	- 204	-1 034	- 126	- 563
November	- 206	- 159	- 163	- 208	-1 092	-84	- 431
FINANCIAL YEAR TO DATE							
5 months to Nov 2000	-1 088	- 861	- 639	- 948	-5 020	- 656	-1 366
5 months to Nov 2001	- 994	- 807	- 760	- 955	-4 818	- 457	-2 256

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

(b) Includes non-monetary gold.

## SERVICES(a)(b): Original

Period	CREDITS.....					DEBITS.....				
	Total services	Freight	Other transportation	Travel	Other services	Total services	Freight	Other transportation	Travel	Other services
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>1998-1999</b>	26 242	1 199	5 604	11 944	7 495	-28 026	-5 009	-4 358	-9 044	-9 615
<b>1999-2000</b>	28 317	1 017	5 848	13 139	8 313	-29 713	-5 257	-4 761	-9 836	-9 859
<b>2000-2001</b>	32 831	1 038	7 024	15 344	9 425	-31 780	-5 991	-5 361	-10 788	-9 640
<b>2000</b>										
September	3 636	85	577	1 280	1 694	-2 846	-476	-487	-1 039	-844
October	2 727	88	650	1 202	787	-2 905	-563	-459	-999	-884
November	2 552	88	590	1 139	735	-2 564	-544	-409	-834	-777
December	2 675	89	588	1 274	724	-2 617	-462	-461	-799	-895
<b>2001</b>										
January	3 018	94	619	1 657	648	-2 777	-479	-448	-1 023	-827
February	3 168	94	619	1 822	633	-2 354	-443	-374	-772	-765
March	2 526	93	620	1 165	648	-2 572	-549	-423	-825	-775
April	2 479	81	569	1 134	695	-2 599	-507	-419	-900	-773
May	2 340	81	569	986	704	-2 597	-494	-464	-868	-771
June	2 480	79	568	1 108	725	-2 692	-447	-520	-877	-848
July	3 093	84	587	1 748	674	-2 813	-468	-502	-1 038	-805
August	2 436	84	585	1 086	681	-2 756	-531	-434	-991	-800
September	2 275	84	564	949	678	-2 840	-452	-484	-1 046	-858
October	2 448	81	593	1 068	706	-2 864	-556	-483	-965	-860
November	2 357	81	593	963	720	-2 603	-509	-429	-805	-860
FINANCIAL YEAR TO DATE										
5 months to Nov 2000	14 145	427	2 872	6 198	4 648	-13 572	-2 610	-2 252	-4 724	-3 986
5 months to Nov 2001	12 609	414	2 922	5 814	3 459	-13 876	-2 516	-2 332	-4 845	-4 183

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

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

## 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>
	2000	2000	2001	2001	2000	2000	2001	2001
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>SERVICES</b>	<b>7 954</b>	<b>8 712</b>	<b>7 299</b>	<b>7 804</b>	<b>-8 086</b>	<b>-7 703</b>	<b>-7 888</b>	<b>-8 409</b>
<b>Transportation services</b>	<b>2 093</b>	<b>2 139</b>	<b>1 947</b>	<b>1 988</b>	<b>-2 898</b>	<b>-2 716</b>	<b>-2 851</b>	<b>-2 871</b>
Passenger	1 828	1 858	1 706	1 736	-1 060	- 981	-1 157	-1 153
Freight	265	281	241	252	-1 569	-1 471	-1 448	-1 451
Other	n.p.	n.p.	n.p.	n.p.	- 269	- 264	- 246	- 267
<b>Travel services</b>	<b>3 615</b>	<b>4 644</b>	<b>3 228</b>	<b>3 783</b>	<b>-2 632</b>	<b>-2 620</b>	<b>-2 645</b>	<b>-3 075</b>
Business	273	313	320	282	- 675	- 743	- 720	- 710
Personal	3 342	4 331	2 908	3 501	-1 957	-1 877	-1 925	-2 365
Education-related	530	1 762	673	1 166	- 149	- 186	- 131	- 243
Other	2 812	2 569	2 235	2 335	-1 808	-1 691	-1 794	-2 122
<b>Communications services</b>	<b>430</b>	<b>311</b>	<b>284</b>	<b>267</b>	<b>- 518</b>	<b>- 420</b>	<b>- 402</b>	<b>- 399</b>
<b>Construction services</b>	<b>19</b>	<b>19</b>	<b>26</b>	<b>15</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Insurance services</b>	<b>184</b>	<b>172</b>	<b>169</b>	<b>169</b>	<b>- 226</b>	<b>- 215</b>	<b>- 211</b>	<b>- 214</b>
<b>Financial services</b>	<b>187</b>	<b>187</b>	<b>186</b>	<b>196</b>	<b>- 132</b>	<b>- 132</b>	<b>- 132</b>	<b>- 139</b>
<b>Computer and information services</b>	<b>218</b>	<b>156</b>	<b>237</b>	<b>221</b>	<b>- 109</b>	<b>-80</b>	<b>-94</b>	<b>- 109</b>
<b>Royalties and licence fees</b>	<b>135</b>	<b>143</b>	<b>170</b>	<b>131</b>	<b>- 419</b>	<b>- 404</b>	<b>- 404</b>	<b>- 431</b>
<b>Other business services</b>	<b>741</b>	<b>668</b>	<b>720</b>	<b>754</b>	<b>- 771</b>	<b>- 749</b>	<b>- 812</b>	<b>- 847</b>
Merchandising and other trade-related	124	117	109	120	-64	-62	-67	-65
Operational leasing	3	3	9	5	- 234	- 273	- 285	- 259
Miscellaneous business, professional & technical	614	548	602	629	- 473	- 414	- 460	- 523
Legal, accounting, management consulting and public relations	104	116	111	119	-63	-58	-49	-57
Advertising, market research, and public opinion polling	33	42	24	27	-29	-26	-40	-35
Research and development	69	55	58	78	-21	-24	-23	-25
Architectural, engineering and other technical services	136	106	94	106	-96	-83	-97	- 108
Agricultural, mining, and on-site processing	6	8	9	7	-37	-19	-23	-32
Services between affiliated enterprises n.i.e.	200	157	220	215	- 194	- 152	- 163	- 215
Other	66	64	86	77	-33	-52	-65	-51
<b>Personal, cultural, and recreational services</b>	<b>165</b>	<b>89</b>	<b>110</b>	<b>109</b>	<b>- 224</b>	<b>- 215</b>	<b>- 153</b>	<b>- 181</b>
Audiovisual and related services	87	23	29	20	- 182	- 175	- 131	- 146
Other personal, cultural and recreational services	78	66	81	89	-42	-40	-22	-35
<b>Government services n.i.e.</b>	<b>167</b>	<b>184</b>	<b>222</b>	<b>171</b>	<b>- 157</b>	<b>- 152</b>	<b>- 184</b>	<b>- 143</b>

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

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

## PERIOD AVERAGE EXCHANGE RATES(a)

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

<i>Period</i>	<i>United States dollar</i>	<i>United Kingdom pound</i>	<i>Euro</i>	<i>Japanese yen</i>	<i>Special Drawing Right</i>	<i>Trade-weighted index of value of the \$A(b)</i>
<b>1998-1999</b>	0.6276	0.3824	..	77.81	0.4589	56.0
<b>1999-2000</b>	0.6289	0.3948	0.6278	67.90	0.4642	55.2
<b>2000-2001</b>	0.5379	0.3704	0.6023	61.49	0.4177	50.3
<b>2000</b>						
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
June	0.5179	0.3691	0.6064	63.32	0.4142	50.3
July	0.5101	0.3608	0.5934	63.56	0.4079	49.8
August	0.5251	0.3654	0.5823	63.77	0.4120	50.0
September	0.5063	0.3461	0.5558	60.16	0.3937	48.1
October	0.5054	0.3482	0.5574	61.30	0.3952	48.6
November	0.5168	0.3597	0.5821	63.25	0.4075	50.0

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

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



# EXPLANATORY NOTES

## INTRODUCTION

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

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

## CONCEPTS, SOURCES AND METHODS

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

## SEASONAL ADJUSTMENT

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

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

## TREND ESTIMATES

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

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

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

## EXPLANATORY NOTES

### SIGN CONVENTION

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

### COMMODITY BREAKDOWNS OF GOODS

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

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

### COMMODITY BREAKDOWNS OF SERVICES

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

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

### RELATED PRODUCTS AND SERVICES

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

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

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

**15** The last four publications are located on the ABS website (<[www.abs.gov.au](http://www.abs.gov.au)>—select [Statistics](#) then select [Statistical Concepts Library](#)).

# 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

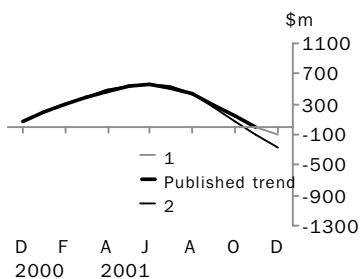
The graph below presents the effect of two possible scenarios on the previous trend estimates:

**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:	
		<b>1</b> <i>improves by \$200m on Nov 2001</i>	<b>2</b> <i>deteriorates by \$200m on Nov 2001</i>
	\$m	\$m	\$m
May 2001	544	545	545
June 2001	559	566	573
July 2001	520	526	540
August 2001	429	431	438
September 2001	298	291	273
October 2001	156	141	81
November 2001	0	5	-107
December 2001		-107	-276

## FOR MORE INFORMATION...

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