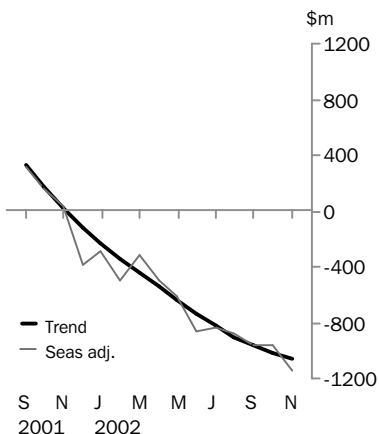


INTERNATIONAL TRADE IN GOODS AND SERVICES

AUSTRALIA

EMBARGO: 11:30AM (CANBERRA TIME) FRI 10 JAN 2003

Balance on goods and services



NOVEMBER KEY FIGURES

TREND ESTIMATES

	Sep 2002 \$m	Oct 2002 \$m	Nov 2002 \$m	Oct 2002 to Nov 2002 % change
Balance on goods & services	- 963	-1 018	-1 063	..
Credits (exports of goods & services)	12 602	12 634	12 655	0
Debits (imports of goods & services)	13 565	13 652	13 718	0

SEASONALLY ADJUSTED

	Sep 2002 \$m	Oct 2002 \$m	Nov 2002 \$m	Oct 2002 to Nov 2002 % change
Balance on goods & services	- 963	- 957	-1 141	..
Credits (exports of goods & services)	12 451	12 726	12 666	0
Debits (imports of goods & services)	13 414	13 683	13 807	1

NOVEMBER KEY POINTS

TREND ESTIMATES

- The provisional trend estimate of the balance on goods and services was a deficit of \$1,063m in November, an increase of \$45m on the deficit in October.
- Goods and services credits rose \$21m to \$12,655m. Goods and services debits rose \$66m to \$13,718m.

SEASONALLY ADJUSTED ESTIMATES

- In seasonally adjusted terms, the balance on goods and services was a deficit of \$1,141m in November, an increase of \$184m on the deficit in October.
- Goods and services credits fell \$60m to \$12,666m. Rural goods fell by \$162m (7%) while non-rural and other goods rose \$149m (2%). Services credits fell \$47m (2%).
- Goods and services debits rose \$124m (1%) to \$13,807, with goods debits up \$127m (1%) and services debits down \$3m.

ORIGINAL ESTIMATES

- In original terms, the November balance on goods and services was a deficit of \$1,467m, a decrease of \$748m on the deficit in October.

- For further information about these and related statistics, please contact Karen Brown on Canberra 02 6252 7932 or the National Information and Referral Service on 1300 135 070.

NOTES

FORTHCOMING ISSUES

<i>ISSUE</i>	<i>EXPECTED RELEASE DATE</i>
December 2002	31 January 2003
January 2003	4 March 2003
February 2003	1 April 2003
March 2003	2 May 2003
April 2003	29 May 2003
May 2003	30 June 2003

CHANGES IN THIS ISSUE

In original terms, revisions since the previous issue have:

- increased the deficit on goods and services for September quarter 2002 by \$177m; and
- increased the deficit on goods and services for October 2002 by \$35m.

The revisions are the result of incorporating the latest available data relating to merchandise trade and 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 of the balance on goods and services was a deficit of \$1,063m in November, an increase of \$45m on the deficit in October.

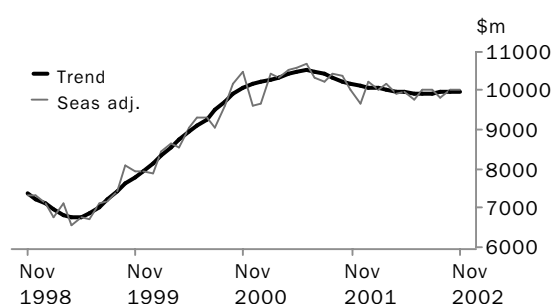
In seasonally adjusted terms, the balance on goods and services was a deficit of \$1,141m in November, an increase of \$184m on the deficit in October.

EXPORTS OF GOODS AND SERVICES

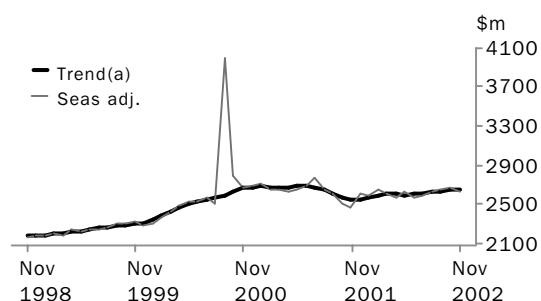
The trend estimate of goods and services credits rose \$21m in November to \$12,655m.

In seasonally adjusted terms goods and services credits fell \$60m in November to \$12,666m. Rural goods fell by \$162m (7%) while non-rural and other goods rose by \$149m (2%). Services credits decreased by \$47m (2%).

GOODS CREDITS



SERVICES CREDITS



(a) Trend estimates exclude the impact of the Olympics in September and October 2000

RURAL GOODS The trend estimate of rural goods fell \$15m to \$2,304m. In seasonally adjusted terms, rural goods decreased \$162m (7%) to \$2,254m.

Rural goods, in original terms, decreased \$175m (7%) to \$2,314m. The largest decreases were in:

- cereal and cereal preparations, down \$62m (16%). Exports of wheat were down \$66m (21%) as volumes exported fell 19% and prices fell 2%;
- other rural goods, down \$60m (5%), largely driven by lower shipments of cotton, down \$41m (31%); and
- meat and meat preparations, down \$39m (7%). Exports of beef and veal fell \$40m (10%) mainly due to decreased volumes.

In original terms, comparing the 5 months to November 2002 with the 5 months to November 2001, exports of rural goods were down \$1,435m (11%), accounting for 91% of the \$1,576m drop in exports of goods over the same period.

ANALYSIS AND COMMENTS

NON-RURAL AND OTHER GOODS The trend estimate of non-rural and other goods exports rose \$30m to \$7,699m. Seasonally adjusted, non-rural and other goods increased \$149m (2%) to \$7,784m.

In original terms, non-rural goods decreased \$105m (1%) to \$7,119m. The decrease was mainly driven by:

- other non-rural, down \$153m (20%);
- metal ores and minerals, down \$65m (5%). Exports of metalliferous ores & metal scrap fell \$58m (5%). Major contributors to the decrease were nickel ores and concentrates, beneficiated ilmenite, and manganese ores and concentrates; and
- metals (excluding gold), down \$26m (3%).

Partially offsetting these decreases were increases in exports of:

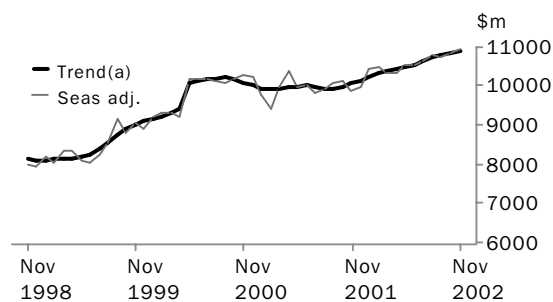
- transport equipment, up \$77m (12%). The increase was driven by road vehicles, up \$92m (22%) due to exports of large motor vehicles, up \$140m with increased demand in the USA; and
- coal, coke and briquettes, up \$46m (5%) due to increases in volumes shipped of hard coking and bituminous coal.

IMPORTS OF GOODS AND SERVICES

The trend estimate of goods and services debits rose \$66m to \$13,718m.

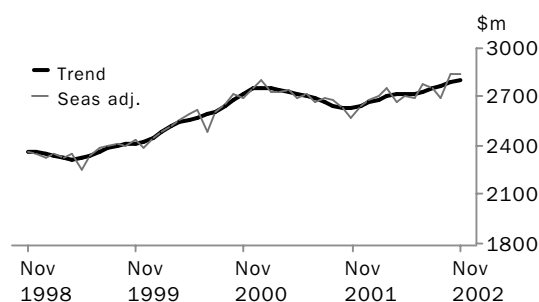
In seasonally adjusted terms, goods and services debits rose \$124m (1%) to \$13,807m. Goods debits rose \$127m (1%) and services debits fell \$3m.

GOODS DEBITS



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

SERVICES DEBITS



ANALYSIS AND COMMENTS

CONSUMPTION GOODS The trend estimate of imports of consumption goods increased \$25m to \$3,438m. In seasonally adjusted terms, imports of consumption goods rose \$163m (5%) to \$3,494m.

Consumption goods, in original terms, fell \$235m (6%) to \$3,725m. There were decreases in all of the components, with significant falls in:

- consumption goods n.e.s., down \$68m (6%);
- textiles, clothing and footwear, down \$63m (13%), with articles of apparel, down \$46m (18%), and footwear, down \$9m (9%); and
- household electrical items, down \$41m (10%), with television receivers, down \$16m (14%), and radio broadcast receivers, down \$14m (17%).

The remaining three categories recorded falls between \$12m and \$36m.

CAPITAL GOODS The trend estimate of imports of capital goods fell \$11m to \$2,455m. Seasonally adjusted, capital goods imports decreased \$141m (6%) to \$2,418m.

Imports of capital goods, in original terms, fell \$381m (14%) to \$2,433m. Decreases occurred in three out of the six categories, the largest being:

- civil aircraft, down \$338m (92%);
- ADP equipment, down \$63m (15%); and
- capital goods n.e.s., down \$21m (5%).

These decreases were slightly offset by increases in imports of machinery and industrial equipment, up \$35m (4%), mainly due to increased imports of metal working machinery, up \$41m (91%).

INTERMEDIATE AND OTHER GOODS The trend estimate of imports of intermediate and other goods increased \$34m to \$5,015m. Seasonally adjusted, intermediate and other goods imports rose \$105m (2%) to \$5,060m.

Imports of intermediate and other goods, in original terms, decreased \$365m (7%) to \$5,212m. The major contributors to this decrease were:

- fuels and lubricants, down \$184m (19%), driven by decreases in crude petroleum, down \$81m (11%);
- goods for processing, down \$122m (28%); and
- organic and inorganic chemicals, down \$41m (17%), due to decreased imports of other organic and inorganic chemicals, down \$25m (24%). Comparing the 5 months to November 2002 with the 5 months to November 2001, imports of organic and inorganic chemicals were down \$263m (18%).

Partly offsetting these decreases were rises in imports of other merchandise goods n.e.s., up \$45m (23%), and processed industrial supplies n.e.s., up \$25m (2%).

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

Months	CREDITS.....						DEBITS.....					
	<i>Balance on goods and services</i>	<i>Total goods and services</i>	<i>Total goods</i>	<i>Rural goods(b)</i>	<i>Non-rural and other goods(b)</i>	<i>Total services</i>	<i>Total goods and services</i>	<i>Total goods</i>	<i>Con-sumption goods</i>	<i>Capital goods</i>	<i>Inter-mediate and other goods</i>	<i>Total services</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
SEASONALLY ADJUSTED												
2001												
September	321	13 069	10 456	2 658	7 798	2 613	-12 748	-10 069	-3 012	-2 239	-4 818	-2 679
October	166	12 913	10 397	2 637	7 760	2 516	-12 747	-10 116	-3 105	-2 198	-4 813	-2 631
November	41	12 484	10 016	2 503	7 513	2 468	-12 443	-9 870	-3 109	-2 223	-4 538	-2 573
December	-386	12 251	9 650	2 146	7 504	2 601	-12 637	-9 992	-2 933	-2 270	-4 789	-2 645
2002												
January	-292	12 828	10 234	2 379	7 855	2 594	-13 120	-10 442	-3 191	-2 330	-4 921	-2 678
February	-495	12 682	10 037	2 458	7 579	2 645	-13 177	-10 465	-3 278	-2 353	-4 834	-2 712
March	-313	12 776	10 174	2 407	7 767	2 602	-13 089	-10 330	-3 183	-2 223	-4 924	-2 759
April	-492	12 489	9 913	2 361	7 552	2 576	-12 981	-10 315	-3 257	-2 300	-4 758	-2 666
May	-606	12 629	9 999	2 451	7 548	2 630	-13 235	-10 530	-3 297	-2 527	-4 706	-2 705
June	-860	12 372	9 796	2 352	7 444	2 576	-13 232	-10 535	-3 295	-2 411	-4 829	-2 697
July	-835	12 598	10 016	2 326	7 690	2 582	-13 433	-10 657	-3 293	-2 582	-4 782	-2 776
August	-871	12 678	10 039	2 392	7 647	2 639	-13 549	-10 792	-3 339	-2 393	-5 060	-2 757
September	-963	12 451	9 807	2 252	7 555	2 644	-13 414	-10 726	-3 464	-2 409	-4 853	-2 688
October	-957	12 726	10 051	2 416	7 635	2 675	-13 683	-10 845	-3 331	-2 559	-4 955	-2 838
November	-1 141	12 666	10 038	2 254	7 784	2 628	-13 807	-10 972	-3 494	-2 418	-5 060	-2 835
TREND ESTIMATES												
2001												
September	328	12 927	10 321	2 624	7 697	2 606	-12 599	-9 948	-3 022	-2 169	-4 757	-2 651
October	176	12 811	10 240	2 587	7 653	2 571	-12 635	-9 997	-3 042	-2 214	-4 741	-2 638
November	19	12 732	10 178	2 537	7 641	2 554	-12 713	-10 075	-3 070	-2 247	-4 758	-2 638
December	-113	12 693	10 134	2 485	7 649	2 559	-12 806	-10 157	-3 104	-2 269	-4 784	-2 649
2002												
January	-230	12 678	10 100	2 444	7 656	2 578	-12 908	-10 240	-3 144	-2 284	-4 812	-2 668
February	-341	12 660	10 062	2 416	7 646	2 598	-13 001	-10 314	-3 186	-2 304	-4 824	-2 687
March	-447	12 640	10 033	2 403	7 630	2 607	-13 087	-10 383	-3 224	-2 335	-4 824	-2 704
April	-547	12 610	10 005	2 395	7 610	2 605	-13 157	-10 444	-3 256	-2 373	-4 815	-2 713
May	-645	12 568	9 968	2 385	7 583	2 600	-13 213	-10 498	-3 281	-2 411	-4 806	-2 715
June	-735	12 541	9 940	2 373	7 567	2 601	-13 276	-10 557	-3 300	-2 444	-4 813	-2 719
July	-822	12 546	9 936	2 358	7 578	2 610	-13 368	-10 637	-3 324	-2 465	-4 848	-2 731
August	-900	12 571	9 948	2 344	7 604	2 623	-13 471	-10 722	-3 355	-2 473	-4 894	-2 749
September	-963	12 602	9 966	2 331	7 635	2 636	-13 565	-10 795	-3 385	-2 471	-4 939	-2 770
October	-1 018	12 634	9 988	2 319	7 669	2 646	-13 652	-10 860	-3 413	-2 466	-4 981	-2 792
November	-1 063	12 655	10 003	2 304	7 699	2 652	-13 718	-10 908	-3 438	-2 455	-5 015	-2 810

(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 \$m	Total goods and services \$m	Total goods \$m	Rural goods(b) \$m	Non-rural and other goods(b) \$m	Total services \$m	Total goods and services \$m	Total goods \$m	Con- sumption goods \$m	Capital goods \$m	Inter- mediate and other goods \$m	Total services \$m
1999-2000	-14 289	126 034	97 665	23 617	74 048	28 369	-140 323	-110 610	-30 781	-26 695	-53 134	-29 713
2000-2001	875	153 511	120 307	29 061	91 246	33 204	-152 636	-120 337	-35 775	-25 552	-59 010	-32 299
2001-2002	-1 581	152 357	121 157	29 576	91 581	31 200	-153 938	-121 882	-37 422	-27 148	-57 312	-32 056
2001												
September	348	12 973	10 628	2 591	8 037	2 345	-12 625	-9 755	-3 056	-2 152	-4 547	-2 870
October	-1 222	13 306	10 835	2 691	8 144	2 471	-14 528	-11 703	-3 749	-2 476	-5 478	-2 825
November	-697	12 439	10 057	2 555	7 502	2 382	-13 136	-10 607	-3 427	-2 336	-4 844	-2 529
December	920	12 813	10 217	2 341	7 876	2 596	-11 893	-9 284	-2 754	-2 132	-4 398	-2 609
2002												
January	-727	11 789	8 897	2 155	6 742	2 892	-12 516	-9 802	-2 801	-2 232	-4 769	-2 714
February	563	12 446	9 293	2 394	6 899	3 153	-11 883	-9 510	-3 057	-1 970	-4 483	-2 373
March	773	13 046	10 510	2 553	7 957	2 536	-12 273	-9 709	-2 900	-2 080	-4 729	-2 564
April	-703	12 182	9 738	2 305	7 433	2 444	-12 885	-10 248	-3 172	-2 180	-4 896	-2 637
May	-971	12 447	10 093	2 544	7 549	2 354	-13 418	-10 776	-3 087	-2 779	-4 910	-2 642
June	-408	12 150	9 761	2 243	7 518	2 389	-12 558	-9 838	-2 902	-2 436	-4 500	-2 720
July	-1 087	13 153	10 215	2 261	7 954	2 938	-14 240	-11 291	-3 674	-2 778	-4 839	-2 949
August	-1 178	12 798	10 317	2 376	7 941	2 481	-13 976	-11 170	-3 601	-2 428	-5 141	-2 806
September	-1 689	12 267	9 917	2 166	7 751	2 350	-13 956	-11 010	-3 701	-2 484	-4 825	-2 946
October	-2 215	13 152	10 536	2 489	8 047	2 616	-15 367	-12 351	-3 960	-2 814	-5 577	-3 016
November	-1 467	12 656	10 087	2 314	7 773	2 569	-14 123	-11 370	-3 725	-2 433	-5 212	-2 753
FINANCIAL YEAR TO DATE												
5 months to Nov 2001	-1 028	65 484	52 648	13 041	39 607	12 836	-66 512	-52 715	-16 749	-11 339	-24 627	-13 797
5 months to Nov 2002	-7 636	64 026	51 072	11 606	39 466	12 954	-71 662	-57 192	-18 661	-12 937	-25 594	-14 470

(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>
1999-2000	97 665	23 617	4 467	4 941	n.p.	2 963	11 246
2000-2001	120 307	29 061	5 796	5 834	n.p.	3 897	13 534
2001-2002	121 157	29 576	6 247	5 994	n.p.	3 687	13 648
2001							
September	10 628	2 591	624	533	n.p.	316	1 118
October	10 835	2 691	617	498	n.p.	365	1 211
November	10 057	2 555	516	546	n.p.	328	1 165
December	10 217	2 341	504	445	n.p.	278	1 114
2002							
January	8 897	2 155	298	666	n.p.	176	1 015
February	9 293	2 394	450	523	n.p.	313	1 108
March	10 510	2 553	562	431	n.p.	421	1 139
April	9 738	2 305	495	503	n.p.	291	1 016
May	10 093	2 544	551	439	n.p.	322	1 232
June	9 761	2 243	512	410	n.p.	274	1 047
July	10 215	2 261	494	362	n.p.	307	1 098
August	10 317	2 376	484	455	n.p.	267	1 170
September	9 917	2 166	468	382	n.p.	304	1 012
October	10 536	2 489	568	389	n.p.	433	1 099
November	10 087	2 314	529	327	n.p.	419	1 039
FINANCIAL YEAR TO DATE							
5 months to Nov 2001	52 648	13 041	2 875	2 577	n.p.	1 612	5 977
5 months to Nov 2002	51 072	11 606	2 543	1 915	n.p.	1 730	5 418

(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>
1999-2000	66 493	11 760	8 336	9 082	8 810	7 133	4 597	11 539	5 236	7 555
2000-2001	83 836	15 205	10 844	13 464	10 146	8 797	5 041	13 530	6 809	7 410
2001-2002	83 962	14 776	13 430	10 943	9 650	8 000	5 755	13 756	7 652	7 619
2001										
September	7 395	1 228	1 228	1 079	848	638	463	1 246	665	642
October	7 467	1 351	1 165	917	830	700	614	1 165	725	677
November	6 823	1 124	1 026	930	812	735	415	1 219	562	679
December	7 370	1 385	1 121	875	724	892	567	1 148	658	506
2002										
January	6 019	1 034	1 246	879	810	470	205	881	494	723
February	6 336	1 143	1 080	765	757	575	430	1 118	468	563
March	7 312	1 137	1 159	805	893	682	742	1 247	647	645
April	6 838	1 284	1 086	855	756	590	492	1 080	695	595
May	6 783	1 150	1 028	859	805	685	401	1 145	710	766
June	6 904	1 264	1 050	872	698	622	593	1 136	669	614
July	7 203	1 187	1 011	1 012	809	666	538	1 170	810	751
August	7 300	1 212	1 087	1 073	802	640	555	1 127	804	641
September	7 229	1 277	1 019	1 040	726	648	468	1 215	836	522
October	7 224	1 221	970	959	796	630	667	1 206	775	823
November	7 119	1 156	1 016	974	770	638	744	1 199	622	654
FINANCIAL YEAR TO DATE										
5 months to Nov 2001	36 400	6 379	5 660	5 033	4 207	3 484	2 325	6 001	3 311	3 207
5 months to Nov 2002	36 075	6 053	5 103	5 058	3 903	3 222	2 972	5 917	3 847	3 391

(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>
1999-2000	- 110 610	-30 781	-3 943	-2 456	-7 735	-4 232	-3 238	-9 177
2000-2001	- 120 337	-35 775	-4 483	-3 000	-9 627	-4 811	-3 359	-10 495
2001-2002	- 121 882	-37 422	-4 687	-3 166	-9 930	-4 849	-3 494	-11 296
2001								
September	-9 755	-3 056	- 376	- 257	- 810	- 389	- 330	- 894
October	-11 703	-3 749	- 507	- 348	- 898	- 420	- 395	-1 181
November	-10 607	-3 427	- 460	- 338	- 903	- 388	- 320	-1 018
December	-9 284	-2 754	- 386	- 217	- 821	- 309	- 218	- 803
2002								
January	-9 802	-2 801	- 406	- 186	- 696	- 440	- 234	- 839
February	-9 510	-3 057	- 376	- 238	- 685	- 528	- 272	- 958
March	-9 709	-2 900	- 365	- 238	- 861	- 371	- 231	- 834
April	-10 248	-3 172	- 360	- 286	- 820	- 393	- 280	-1 033
May	-10 776	-3 087	- 358	- 286	- 908	- 338	- 275	- 922
June	-9 838	-2 902	- 317	- 259	- 905	- 318	- 285	- 818
July	-11 291	-3 674	- 382	- 314	-1 095	- 477	- 327	-1 079
August	-11 170	-3 601	- 409	- 330	- 893	- 526	- 356	-1 087
September	-11 010	-3 701	- 419	- 350	-1 001	- 438	- 359	-1 134
October	-12 351	-3 960	- 481	- 411	- 911	- 490	- 458	-1 209
November	-11 370	-3 725	- 469	- 370	- 896	- 427	- 422	-1 141
FINANCIAL YEAR TO DATE								
5 months to Nov 2001	-52 715	-16 749	-2 119	-1 456	-4 234	-2 152	-1 699	-5 089
5 months to Nov 2002	-57 192	-18 661	-2 160	-1 775	-4 796	-2 358	-1 922	-5 650

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

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

CAPITAL GOODS.....

<i>Period</i>	<i>Total capital goods</i>	<i>Machinery and industrial equipment</i>	<i>ADP equipment</i>	<i>Telecommunications equipment</i>	<i>Civil aircraft</i>	<i>Industrial transport equipment n.e.s.</i>	<i>Capital goods n.e.s.</i>
	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>
1999-2000	-26 695	-8 912	-4 912	-4 150	-1 414	-3 981	-3 326
2000-2001	-25 552	-8 876	-5 260	-4 379	- 609	-2 753	-3 675
2001-2002	-27 148	-9 502	-5 055	-3 643	-1 513	-3 553	-3 882
2001							
September	-2 152	- 752	- 366	- 475	-3	- 235	- 321
October	-2 476	- 976	- 422	- 343	-14	- 367	- 354
November	-2 336	- 874	- 436	- 366	-34	- 289	- 337
December	-2 132	- 773	- 477	- 305	-46	- 228	- 303
2002							
January	-2 232	- 827	- 378	- 163	- 354	- 233	- 277
February	-1 970	- 654	- 373	- 171	- 234	- 249	- 289
March	-2 080	- 713	- 457	- 231	- 133	- 239	- 307
April	-2 180	- 734	- 473	- 228	- 110	- 287	- 348
May	-2 779	- 779	- 436	- 358	- 231	- 627	- 348
June	-2 436	- 719	- 444	- 333	- 326	- 294	- 320
July	-2 778	- 915	- 451	- 271	- 473	- 298	- 370
August	-2 428	-1 089	- 393	- 265	0	- 301	- 380
September	-2 484	- 895	- 420	- 258	- 189	- 338	- 384
October	-2 814	- 997	- 423	- 322	- 368	- 310	- 394
November	-2 433	-1 032	- 360	- 324	-30	- 314	- 373
FINANCIAL YEAR TO DATE							
5 months to Nov 2001	-11 339	-4 303	-2 017	-1 854	-79	-1 396	-1 690
5 months to Nov 2002	-12 937	-4 928	-2 047	-1 440	-1 060	-1 561	-1 901

(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>
1999-2000	-49 073	- 731	-1 117	-7 450	-6 874	-1 936	-8 008	-3 572
2000-2001	-54 652	- 592	-1 133	-10 358	-7 089	-2 255	-9 072	-3 777
2001-2002	-52 172	- 577	-1 117	-8 823	-6 827	-2 159	-8 216	-3 447
2001								
September	-4 147	-39	-90	- 810	- 523	- 158	- 618	- 296
October	-4 957	-46	- 115	- 885	- 694	- 186	- 781	- 289
November	-4 456	-53	- 101	- 650	- 550	- 190	- 712	- 281
December	-3 953	-39	-76	- 690	- 522	- 191	- 631	- 285
2002								
January	-4 419	-56	- 100	- 618	- 550	- 177	- 663	- 369
February	-4 028	-51	-73	- 688	- 547	- 161	- 619	- 252
March	-4 314	-50	- 107	- 703	- 538	- 193	- 650	- 289
April	-4 398	-48	- 106	- 648	- 564	- 183	- 691	- 277
May	-4 551	-50	-96	- 800	- 581	- 172	- 715	- 283
June	-4 015	-47	-85	- 671	- 553	- 185	- 666	- 212
July	-4 408	-62	- 104	- 697	- 621	- 199	- 717	- 287
August	-4 757	-63	- 128	- 847	- 631	- 178	- 721	- 237
September	-4 425	-61	- 129	- 629	- 599	- 159	- 716	- 238
October	-5 001	-54	- 105	- 990	- 672	- 170	- 751	- 248
November	-4 766	-52	- 109	- 806	- 668	- 177	- 734	- 207
FINANCIAL YEAR TO DATE								
5 months to Nov 2001	-22 494	- 236	- 474	-4 005	-2 972	- 897	-3 581	-1 480
5 months to Nov 2002	-23 357	- 292	- 575	-3 969	-3 191	- 883	-3 639	-1 217

(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
1999-2000	-2 207	-1 987	-1 509	-2 037	-10 772	- 873	-4 061
2000-2001	-2 311	-1 863	-1 437	-2 193	-11 252	-1 320	-4 358
2001-2002	-2 225	-1 830	-1 765	-2 182	-11 441	-1 563	-5 140
2001							
September	- 183	- 145	- 135	- 172	- 905	-73	- 400
October	- 221	- 164	- 172	- 204	-1 036	- 164	- 521
November	- 206	- 160	- 163	- 208	-1 089	-93	- 388
December	- 156	- 117	- 116	- 155	- 853	- 122	- 445
2002							
January	- 181	- 151	- 176	- 194	-1 017	- 167	- 350
February	- 178	- 142	- 125	- 157	- 913	- 122	- 455
March	- 187	- 133	- 154	- 176	- 959	- 175	- 415
April	- 189	- 155	- 146	- 183	-1 066	- 142	- 498
May	- 182	- 172	- 148	- 194	-1 023	- 135	- 359
June	- 158	- 152	- 141	- 168	- 795	- 182	- 485
July	- 184	- 182	- 135	- 196	- 936	-88	- 431
August	- 205	- 170	- 164	- 205	- 992	- 216	- 384
September	- 199	- 160	- 158	- 204	-1 032	- 141	- 400
October	- 234	- 167	- 168	- 225	-1 020	- 197	- 576
November	- 203	- 159	- 147	- 217	-1 045	- 242	- 446
FINANCIAL YEAR TO DATE							
5 months to Nov 2001	- 994	- 808	- 759	- 955	-4 815	- 518	-2 133
5 months to Nov 2002	-1 025	- 838	- 772	-1 047	-5 025	- 884	-2 237

(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
1999-2000	28 369	1 017	5 848	13 139	8 365	-29 713	-5 257	-4 761	-9 836	-9 859
2000-2001	33 204	1 038	7 024	15 366	9 776	-32 299	-5 991	-5 361	-11 189	-9 758
2001-2002	31 200	1 001	6 664	14 775	8 760	-32 056	-5 626	-5 150	-10 934	-10 346
2001										
September	2 345	84	564	990	707	-2 870	-452	-484	-1 067	-867
October	2 471	93	536	1 079	763	-2 825	-554	-397	-971	-903
November	2 382	93	519	993	777	-2 529	-512	-360	-754	-903
December	2 596	92	560	1 181	763	-2 609	-422	-434	-820	-933
2002										
January	2 892	77	577	1 529	709	-2 714	-449	-407	-1 041	-817
February	3 153	77	571	1 803	702	-2 373	-430	-361	-743	-839
March	2 536	76	591	1 183	686	-2 564	-466	-413	-864	-821
April	2 444	80	526	1 097	741	-2 637	-468	-422	-885	-862
May	2 354	80	526	997	751	-2 642	-472	-445	-860	-865
June	2 389	81	522	1 034	752	-2 720	-402	-491	-931	-896
July	2 938	81	560	1 581	716	-2 949	-464	-551	-1 066	-868
August	2 481	81	560	1 113	727	-2 806	-499	-476	-951	-880
September	2 350	81	559	979	731	-2 946	-474	-511	-1 070	-891
October	2 616	82	589	1 188	757	-3 016	-517	-499	-1 079	-921
November	2 569	82	589	1 134	764	-2 753	-492	-442	-894	-925
FINANCIAL YEAR TO DATE										
5 months to Nov 2001	12 836	438	2 791	5 951	3 656	-13 797	-2 517	-2 177	-4 790	-4 313
5 months to Nov 2002	12 954	407	2 857	5 995	3 695	-14 470	-2 446	-2 479	-5 060	-4 485

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

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

SERVICES(a)(b): Original—Quarterly

	CREDITS.....				DEBITS.....			
	<i>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>
	<i>2001</i>	<i>2002</i>	<i>2002</i>	<i>2002</i>	<i>2001</i>	<i>2002</i>	<i>2002</i>	<i>2002</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
SERVICES	7 449	8 581	7 187	7 769	-7 963	-7 651	-7 999	-8 701
Transportation services	1 893	1 969	1 815	1 922	-2 679	-2 526	-2 700	-2 975
Passenger	1 615	1 739	1 574	1 679	- 951	- 940	-1 138	-1 284
Freight	278	230	241	243	-1 488	-1 345	-1 342	-1 437
Other	n.p.	n.p.	n.p.	n.p.	- 240	- 241	- 220	- 254
Travel services	3 253	4 515	3 128	3 673	-2 545	-2 648	-2 676	-3 087
Business	245	271	289	275	- 590	- 717	- 698	- 712
Personal	3 008	4 244	2 839	3 398	-1 955	-1 931	-1 978	-2 375
Education-related	519	1 755	714	1 156	- 145	- 172	- 125	- 204
Other	2 489	2 489	2 125	2 242	-1 810	-1 759	-1 853	-2 171
Communications services	250	233	219	265	- 394	- 356	- 301	- 295
Construction services	24	24	35	22	0	0	0	0
Insurance services	169	169	166	169	- 214	- 214	- 214	- 214
Financial services	196	196	196	196	- 139	- 139	- 139	- 139
Computer and information services	238	245	255	259	- 131	- 83	- 132	- 133
Royalties and licence fees	134	113	138	115	- 433	- 483	- 439	- 476
Other business services	956	776	851	812	-1 045	- 828	- 958	-1 019
Merchanting and other trade-related	158	135	134	96	-92	-76	-90	- 113
Operational leasing	7	5	9	8	- 276	- 209	- 207	- 218
Miscellaneous business, professional & technical	791	636	708	708	- 677	- 543	- 661	- 688
Legal, accounting, management consulting and public relations	186	176	158	176	- 85	- 84	- 124	- 70
Advertising, market research, and public opinion polling	37	38	34	24	- 37	- 37	- 57	- 27
Research and development	80	50	66	79	- 35	- 19	- 21	- 38
Architectural, engineering and other technical services	185	118	134	133	- 99	- 118	- 139	- 213
Agricultural, mining, and on-site processing	23	28	9	9	- 82	- 46	- 38	- 38
Services between affiliated enterprises n.i.e.	211	175	259	209	- 231	- 191	- 209	- 214
Other	69	51	48	78	- 108	- 48	- 73	- 88
Personal, cultural, and recreational services	142	152	165	149	- 223	- 218	- 250	- 206
Audiovisual and related services	21	24	17	26	- 181	- 186	- 215	- 178
Other personal, cultural and recreational services	121	128	148	123	- 42	- 32	- 35	- 28
Government services n.i.e.	194	189	219	187	- 160	- 156	- 190	- 157

(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>
1999-2000	0.6289	0.3948	..	67.90	0.4642	55.2
2000-2001	0.5379	0.3704	0.6023	61.49	0.4177	50.3
2001-2002	0.5239	0.3632	0.5850	66.10	0.4135	50.8
2001						
September	0.5063	0.3461	0.5558	60.16	0.3937	48.1
October	0.5054	0.3482	0.5574	61.30	0.3952	48.6
November	0.5168	0.3597	0.5821	63.25	0.4075	50.0
December	0.5146	0.3573	0.5761	65.50	0.4070	50.1
2002						
January	0.5169	0.3600	0.5836	68.51	0.4121	50.9
February	0.5130	0.3605	0.5897	68.54	0.4122	50.7
March	0.5243	0.3685	0.5982	68.74	0.4195	51.4
April	0.5354	0.3713	0.6047	70.06	0.4263	52.3
May	0.5497	0.3765	0.6000	69.55	0.4308	52.6
June	0.5694	0.3839	0.5962	70.29	0.4383	53.4
July	0.5544	0.3564	0.5580	65.43	0.4166	51.2
August	0.5422	0.3527	0.5543	64.48	0.4106	50.5
September	0.5470	0.3517	0.5578	66.01	0.4138	51.1
October	0.5498	0.3530	0.5601	68.09	0.4173	51.7
November	0.5611	0.3570	0.5604	68.19	0.4214	52.2

(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 to seasonally adjust the monthly goods and services statistics can be obtained from Kevin Yeadon on Canberra (02) 6252 6255. 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 Kevin Yeadon on Canberra 02 6252 6255.

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. 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 and also on the ABS website. The latest available services data by major trading partner is for financial year 2000-2001. Additional detail and additional presentations of the data are available on request. For further information contact Kevin Yeadon on Canberra 02 6252 6255.

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 web site <<http://www.abs.gov.au>>

-select [About Statistics](#) then [Concepts & Classifications](#).

WHAT IF...? REVISIONS TO TREND ESTIMATES

EFFECT OF NEW SEASONALLY ADJUSTED ESTIMATES ON TREND ESTIMATES

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

TREND REVISIONS

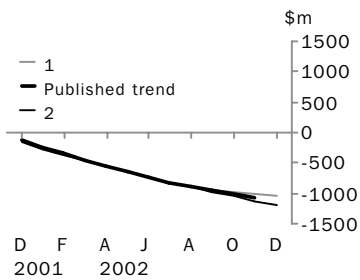
The graph below presents the effect of two possible scenarios on the previous trend estimates:

1 The 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:	
	\$m	1 <i>improves by \$200m on Nov 2002</i> \$m	2 <i>deteriorates by \$200m on Nov 2002</i> \$m
May 2002	- 645	- 640	- 640
June 2002	- 735	- 738	- 730
July 2002	- 822	- 829	- 816
August 2002	- 900	- 903	- 896
September 2002	- 963	- 953	- 971
October 2002	-1 018	- 990	-1 050
November 2002	-1 063	-1 019	-1 131
December 2002		-1 031	-1 199

FOR MORE INFORMATION...

- INTERNET* **www.abs.gov.au** the ABS web site is the best place to start for access to summary data from our latest publications, information about the ABS, advice about upcoming releases, our catalogue, and Australia Now—a statistical profile.
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- 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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