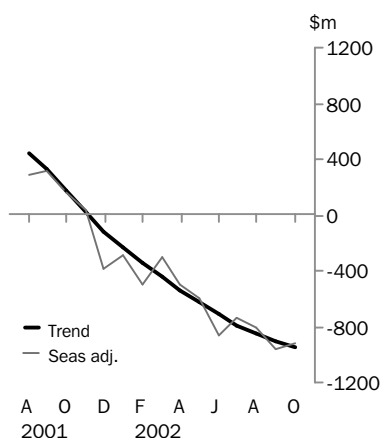


INTERNATIONAL TRADE IN GOODS AND SERVICES

AUSTRALIA

EMBARGO: 11:30AM (CANBERRA TIME) MON 2 DEC 2002

Balance on goods and services



OCTOBER KEY FIGURES

TREND ESTIMATES

	Aug 2002 \$m	Sep 2002 \$m	Oct 2002 \$m	Sep 2002 to Oct 2002 % change
Balance on goods & services	- 855	- 912	- 945	..
Credits (exports of goods & services)	12 578	12 589	12 612	0
Debits (imports of goods & services)	13 433	13 501	13 557	0

SEASONALLY ADJUSTED

	Aug 2002 \$m	Sep 2002 \$m	Oct 2002 \$m	Sep 2002 to Oct 2002 % change
Balance on goods & services	- 814	- 955	- 926	..
Credits (exports of goods & services)	12 705	12 447	12 673	2
Debits (imports of goods & services)	13 519	13 402	13 599	1

OCTOBER KEY POINTS

TREND ESTIMATES

- The provisional trend estimate of the balance on goods and services was a deficit of \$945m in October, an increase of \$33m on the deficit in September.
- Goods and services credits rose \$23m to \$12,612m. Goods and services debits rose \$56m to \$13,557m.

SEASONALLY ADJUSTED ESTIMATES

- In seasonally adjusted terms, the balance on goods and services was a deficit of \$926m in October, a decrease of \$29m on the deficit in September.
- Goods and services credits rose \$226m (2%) to \$12,673m, with both goods and services up by 2%. Rural goods rose by \$148m (7%) while non-rural and other goods rose by \$30m.
- Goods and services debits rose \$197m (1%) to \$13,599, with goods debits up \$191m (2%) and services debits up \$6m.

ORIGINAL ESTIMATES

- In original terms, the October balance on goods and services was a deficit of \$2,180m, an increase of \$507m (30%) on the deficit in September.

- 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>
November 2002	10 January 2003
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

CHANGES IN THIS ISSUE

Seasonal Factors

Seasonally adjusted and trend estimates of the balance on goods and services have been revised as a result of the seasonal re-analysis which takes account of information that has become available since the previous analysis.

The forward seasonal factors, covering the period from October 2002 to September 2003, can be obtained from Kevin Yeadon on Canberra (02) 6252 6255 or by email <k.yeadon@abs.gov.au>. There is a charge for this service.

Data Revisions in this Issue

Following the incorporation of the latest Overseas Arrivals and Departures data, services credits and services debits have been revised for the period July 2001 to June 2002. In original terms, revisions since the previous issue of this publication have reduced the deficit on goods and services for 2001-2002 by \$348m.

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 \$945m in October, an increase of \$33m on the deficit in September.

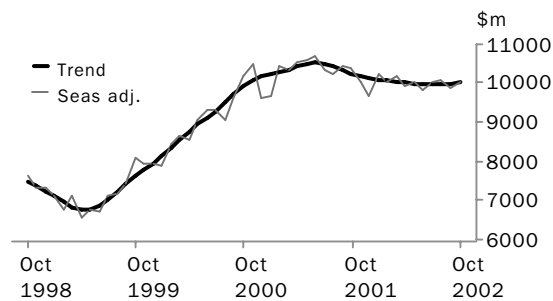
In seasonally adjusted terms, the balance on goods and services was a deficit of \$926m in October, a decrease of \$29m on the deficit in September.

EXPORTS OF GOODS AND SERVICES

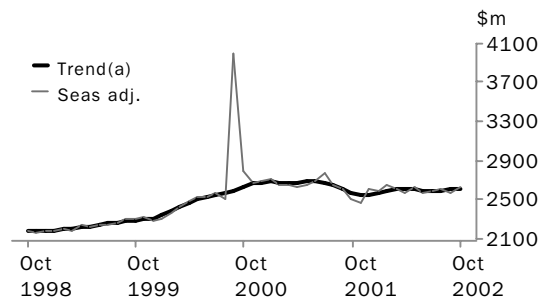
The trend estimate of goods and services credits rose \$23m in October to \$12,612m.

In seasonally adjusted terms goods and services credits rose \$226m in October, to \$12,673m. Rural goods rose by \$148m (7%) and non-rural and other goods rose by \$30m. Services credits increased by \$48m (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 rose \$1m to \$2,343m. In seasonally adjusted terms, rural goods increased \$148m (7%) to \$2,415m.

Rural goods, in original terms, rose \$308m (14%) to \$2,488m.

All components of rural goods increased, the most significant being:

- wool and sheepskins, up \$122m (39%) to \$433m as exports of greasy wool rose \$110m (57%), with volumes up 38%, and prices up 15%;
- meat and meat preparations, up \$101m (22%). Exports of beef and veal rose \$76m (24%), with a 22% increase in volumes shipped, and a 2% increase in prices. Exports of mutton and lamb also rose, up \$10m (12%), largely due to increased volumes shipped; and
- cereal and cereal preparations, up \$7m (2%). Although the volume of wheat exports fell by 9%, its value rose \$14m (5%), buoyed by a 14% increase in prices.

ANALYSIS AND COMMENTS

NON-RURAL AND OTHER GOODS The trend estimate of non-rural and other goods exports rose \$18m to \$7,664m. Seasonally adjusted, non-rural goods decreased \$30m to \$7,635m.

In original terms, non-rural goods fell \$58m (1%) to \$7,225m. The most significant contributors to the decrease were:

- other mineral fuels, down \$98m (9%). Petroleum and petroleum products fell \$68m (10%), largely due to reduced shipments of crude oil; and
- coal, coke and briquettes, down \$52m (5%) to \$972m, largely due to a fall in non-metallurgical coal, down \$64m (15%), with volumes down 9%, and prices down 7%.

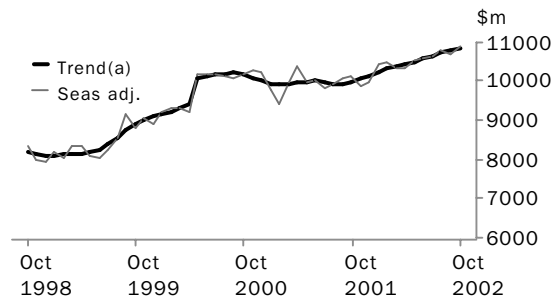
Partially offsetting these decreases was an increase in the export of transport equipment, up \$191m (40%). This was driven by other transport equipment, with the export of four aircraft valued at \$124m, and three ferries valued at \$46m, during the month.

IMPORTS OF GOODS AND SERVICES

The trend estimate of goods and services debits rose \$56m to \$13,557m.

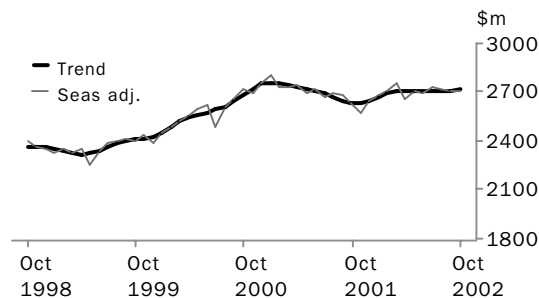
In seasonally adjusted terms, goods and services debits rose \$197m (1%) to \$13,599m. Goods debits rose \$191m (2%) and services debits rose \$6m.

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 \$12m to \$3,384m. In seasonally adjusted terms, imports of consumption goods fell \$135m (4%) to \$3,331m. Consumption goods, in original terms, rose \$257m (7%) to \$3,960m. Increases occurred in five of the six categories, most significantly in:

- toys, books and leisure goods, up \$97m (27%), mainly due to increased imports of other toys and leisure goods, up \$53m (72%);
- consumption goods n.e.s., up \$76m (7%), with travel goods and handbags up \$13m (30%), and jewellery up \$19m (66%); and
- household electrical items, up \$61m (17%), with video recorders and similar apparatus up \$17m (34%).

Partly offsetting these increases was a fall in imports of non-industrial transport equipment, down \$90m (9%), as imports of passenger motor vehicles fell \$116m (13%).

CAPITAL GOODS The trend estimate of imports of capital goods rose \$6m to \$2,495m. Seasonally adjusted, capital goods imports increased \$228m (10%) to \$2,598m. Imports of capital goods, in original terms, rose \$413m (17%) to \$2,857. Increases occurred in five out of the six categories, the largest being:

- civil aircraft, up \$261m (176%);
- machinery & industrial equipment, up \$103m (11%), largely due to rises in imports of other machinery and industrial equipment, up \$98m (22%); and
- telecommunications equipment, up \$64m (25%).

These increases were slightly offset by decreases in imports of industrial transport equipment, down \$28m (8%), mainly due to reduced imports of other industrial transport equipment, down \$19m (25%).

INTERMEDIATE AND OTHER GOODS The trend estimate of imports of intermediate and other goods rose \$34m to \$4,964m. Seasonally adjusted, intermediate and other goods imports rose \$98m (2%) to \$4,964m. Imports of intermediate and other goods, in original terms, increased \$750m (16%) to \$5,588m. The largest increases were in:

- fuels and lubricants, up \$369m (59%); driven by increases in volumes (42%) of crude petroleum, up \$236m (48%) as refineries closed for maintenance during September, returned to full production;
- goods for processing, up \$135m (45%); and
- parts for transport equipment, up \$71m (12%), mostly due to increased imports of parts and accessories for passenger motor vehicles, up \$38m (22%).

Slightly offsetting these increases were falls in the imports of primary industrial supplies, down \$24m (19%).

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												
August	285	12 908	10 258	2 664	7 594	2 650	-12 623	-9 926	-3 018	-2 087	-4 821	-2 697
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	163	12 910	10 397	2 637	7 760	2 513	-12 747	-10 116	-3 105	-2 198	-4 813	-2 631
November	42	12 485	10 016	2 503	7 513	2 469	-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	-291	12 829	10 234	2 379	7 855	2 595	-13 120	-10 442	-3 191	-2 330	-4 921	-2 678
February	-497	12 680	10 037	2 458	7 579	2 643	-13 177	-10 465	-3 278	-2 353	-4 834	-2 712
March	-308	12 781	10 174	2 407	7 767	2 607	-13 089	-10 330	-3 183	-2 223	-4 924	-2 759
April	-492	12 494	9 919	2 360	7 559	2 575	-12 986	-10 324	-3 256	-2 301	-4 767	-2 662
May	-598	12 637	10 014	2 450	7 564	2 623	-13 235	-10 535	-3 297	-2 527	-4 711	-2 700
June	-863	12 395	9 817	2 349	7 468	2 578	-13 258	-10 567	-3 296	-2 413	-4 858	-2 691
July	-742	12 643	10 046	2 325	7 721	2 597	-13 385	-10 655	-3 292	-2 581	-4 782	-2 730
August	-814	12 705	10 090	2 371	7 719	2 615	-13 519	-10 800	-3 339	-2 394	-5 067	-2 719
September	-955	12 447	9 872	2 267	7 605	2 575	-13 402	-10 702	-3 466	-2 370	-4 866	-2 700
October	-926	12 673	10 050	2 415	7 635	2 623	-13 599	-10 893	-3 331	-2 598	-4 964	-2 706
TREND ESTIMATES												
2001												
August	437	13 062	10 415	2 648	7 767	2 647	-12 625	-9 954	-3 018	-2 124	-4 812	-2 671
September	327	12 926	10 321	2 624	7 697	2 605	-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	12 731	10 177	2 537	7 640	2 554	-12 712	-10 074	-3 070	-2 247	-4 757	-2 638
December	-115	12 692	10 133	2 485	7 648	2 559	-12 807	-10 157	-3 104	-2 269	-4 784	-2 650
2002												
January	-231	12 677	10 099	2 444	7 655	2 578	-12 908	-10 239	-3 144	-2 284	-4 811	-2 669
February	-343	12 661	10 062	2 416	7 646	2 599	-13 004	-10 316	-3 186	-2 304	-4 826	-2 688
March	-446	12 645	10 036	2 403	7 633	2 609	-13 091	-10 388	-3 224	-2 336	-4 828	-2 703
April	-540	12 621	10 012	2 393	7 619	2 609	-13 161	-10 452	-3 256	-2 374	-4 822	-2 709
May	-627	12 588	9 987	2 381	7 606	2 601	-13 215	-10 507	-3 282	-2 408	-4 817	-2 708
June	-708	12 567	9 970	2 367	7 603	2 597	-13 275	-10 569	-3 302	-2 438	-4 829	-2 706
July	-788	12 567	9 971	2 353	7 618	2 596	-13 355	-10 648	-3 326	-2 461	-4 861	-2 707
August	-855	12 578	9 980	2 345	7 635	2 598	-13 433	-10 724	-3 350	-2 476	-4 898	-2 709
September	-912	12 589	9 988	2 342	7 646	2 601	-13 501	-10 791	-3 372	-2 489	-4 930	-2 710
October	-945	12 612	10 007	2 343	7 664	2 605	-13 557	-10 843	-3 384	-2 495	-4 964	-2 714

(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	-1 573	152 396	121 199	29 571	91 628	31 197	-153 969	-121 927	-37 422	-27 151	-57 354	-32 042
2001												
August	- 411	13 007	10 516	2 650	7 866	2 491	-13 418	-10 683	-3 357	-2 273	-5 053	-2 735
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	-1 224	13 304	10 835	2 691	8 144	2 469	-14 528	-11 703	-3 749	-2 476	-5 478	-2 825
November	- 696	12 440	10 057	2 555	7 502	2 383	-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	- 725	11 791	8 897	2 155	6 742	2 894	-12 516	-9 802	-2 801	-2 232	-4 769	-2 714
February	560	12 443	9 293	2 394	6 899	3 150	-11 883	-9 510	-3 057	-1 970	-4 483	-2 373
March	777	13 050	10 510	2 553	7 957	2 540	-12 273	-9 709	-2 900	-2 080	-4 729	-2 564
April	- 703	12 187	9 744	2 304	7 440	2 443	-12 890	-10 257	-3 171	-2 181	-4 905	-2 633
May	- 964	12 456	10 108	2 543	7 565	2 348	-13 420	-10 782	-3 087	-2 779	-4 916	-2 638
June	- 409	12 173	9 782	2 240	7 542	2 391	-12 582	-9 868	-2 903	-2 438	-4 527	-2 714
July	- 988	13 201	10 246	2 260	7 986	2 955	-14 189	-11 289	-3 673	-2 777	-4 839	-2 900
August	-1 116	12 829	10 371	2 355	8 016	2 458	-13 945	-11 178	-3 601	-2 429	-5 148	-2 767
September	-1 673	12 271	9 983	2 180	7 803	2 288	-13 944	-10 985	-3 703	-2 444	-4 838	-2 959
October	-2 180	13 100	10 535	2 488	8 047	2 565	-15 280	-12 405	-3 960	-2 857	-5 588	-2 875
FINANCIAL YEAR TO DATE												
4 months to Oct 2001	- 333	53 043	42 591	10 486	32 105	10 452	-53 376	-42 108	-13 322	-9 003	-19 783	-11 268
4 months to Oct 2002	-5 957	51 401	41 135	9 283	31 852	10 266	-57 358	-45 857	-14 937	-10 507	-20 413	-11 501

(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	121 199	29 571	6 245	5 994	n.p.	3 687	13 645
2001							
August	10 516	2 650	563	540	n.p.	313	1 234
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	9 744	2 304	495	503	n.p.	291	1 015
May	10 108	2 543	550	439	n.p.	322	1 232
June	9 782	2 240	511	410	n.p.	274	1 045
July	10 246	2 260	495	362	n.p.	308	1 095
August	10 371	2 355	477	453	n.p.	268	1 157
September	9 983	2 180	467	382	n.p.	311	1 020
October	10 535	2 488	568	389	n.p.	433	1 098
FINANCIAL YEAR TO DATE							
4 months to Oct 2001	42 591	10 486	2 359	2 031	n.p.	1 284	4 812
4 months to Oct 2002	41 135	9 283	2 007	1 586	n.p.	1 320	4 370

(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	84 009	14 763	13 429	10 970	9 650	7 998	5 753	13 789	7 657	7 619
2001										
August	7 261	1 263	1 106	1 006	784	730	443	1 193	736	605
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	6 845	1 276	1 087	855	755	590	492	1 094	696	595
May	6 799	1 147	1 027	860	805	684	401	1 165	710	766
June	6 928	1 262	1 049	898	699	621	591	1 135	673	614
July	7 236	1 183	1 014	1 028	807	665	535	1 177	827	750
August	7 379	1 220	1 084	1 109	802	630	553	1 123	858	637
September	7 282	1 273	1 024	1 057	727	659	476	1 254	812	521
October	7 224	1 222	972	959	796	630	667	1 203	775	823
FINANCIAL YEAR TO DATE										
4 months to Oct 2001	29 577	5 255	4 634	4 103	3 395	2 749	1 910	4 782	2 749	2 528
4 months to Oct 2002	29 121	4 898	4 094	4 153	3 132	2 584	2 231	4 757	3 272	2 731

(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	- 121 927	-37 422	-4 687	-3 166	-9 931	-4 849	-3 493	-11 296
2001								
August	-10 683	-3 357	-397	-281	-824	-503	-330	-1 022
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	-10 257	-3 171	-360	-286	-820	-393	-279	-1 033
May	-10 782	-3 087	-358	-286	-908	-338	-275	-922
June	-9 868	-2 903	-317	-259	-906	-318	-285	-818
July	-11 289	-3 673	-382	-314	-1 095	-476	-327	-1 079
August	-11 178	-3 601	-409	-330	-893	-526	-356	-1 087
September	-10 985	-3 703	-419	-350	-1 001	-439	-361	-1 133
October	-12 405	-3 960	-481	-411	-911	-490	-458	-1 209
FINANCIAL YEAR TO DATE								
4 months to Oct 2001	-42 108	-13 322	-1 659	-1 118	-3 331	-1 764	-1 379	-4 071
4 months to Oct 2002	-45 857	-14 937	-1 691	-1 405	-3 900	-1 931	-1 502	-4 508

(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>	<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	-27 151	-9 506	-5 055	-3 643	-1 513	-3 553	-3 881
2001							
August	-2 273	- 915	- 376	- 368	-28	- 256	- 330
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	-2 181	- 735	- 473	- 228	- 110	- 287	- 348
May	-2 779	- 781	- 435	- 358	- 231	- 627	- 347
June	-2 438	- 720	- 445	- 333	- 326	- 294	- 320
July	-2 777	- 916	- 450	- 271	- 472	- 298	- 370
August	-2 429	-1 090	- 393	- 265	0	- 301	- 380
September	-2 444	- 896	- 420	- 258	- 148	- 338	- 384
October	-2 857	- 999	- 423	- 322	- 409	- 310	- 394
FINANCIAL YEAR TO DATE							
4 months to Oct 2001	-9 003	-3 429	-1 581	-1 488	-45	-1 107	-1 353
4 months to Oct 2002	-10 507	-3 901	-1 686	-1 116	-1 029	-1 247	-1 528

(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	-52 183	- 576	-1 117	-8 823	-6 835	-2 159	-8 216	-3 448
2001								
August	-4 606	-50	-88	- 866	- 653	- 170	- 715	- 355
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	-4 399	-48	- 106	- 648	- 564	- 183	- 690	- 277
May	-4 554	-50	-96	- 800	- 584	- 172	- 716	- 284
June	-4 022	-46	-85	- 671	- 558	- 185	- 666	- 212
July	-4 408	-62	- 104	- 697	- 621	- 199	- 718	- 287
August	-4 758	-63	- 128	- 847	- 631	- 178	- 721	- 237
September	-4 424	-60	- 129	- 625	- 600	- 159	- 717	- 239
October	-5 006	-54	- 105	- 994	- 671	- 170	- 751	- 248
FINANCIAL YEAR TO DATE								
4 months to Oct 2001	-18 038	- 183	- 373	-3 355	-2 422	- 707	-2 869	-1 199
4 months to Oct 2002	-18 596	- 239	- 466	-3 163	-2 523	- 706	-2 907	-1 011

(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	-2 181	-11 443	-1 565	-5 171
2001							
August	- 199	- 167	- 149	- 185	- 911	-98	- 447
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	-1 068	- 142	- 506
May	- 182	- 172	- 148	- 193	-1 022	- 135	- 362
June	- 158	- 152	- 141	- 168	- 796	- 184	- 505
July	- 183	- 182	- 135	- 196	- 936	-88	- 431
August	- 205	- 170	- 164	- 205	- 993	- 216	- 390
September	- 199	- 160	- 158	- 204	-1 033	- 141	- 414
October	- 235	- 167	- 168	- 225	-1 021	- 197	- 582
FINANCIAL YEAR TO DATE							
4 months to Oct 2001	- 788	- 648	- 596	- 747	-3 726	- 425	-1 745
4 months to Oct 2002	- 822	- 679	- 625	- 830	-3 983	- 642	-1 817

(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	31 197	1 001	6 664	14 769	8 763	-32 042	-5 626	-5 150	-10 934	-10 332
2001										
August	2 491	84	585	1 114	708	-2 735	- 531	- 434	- 942	- 828
September	2 345	84	564	990	707	-2 870	- 452	- 484	-1 067	- 867
October	2 469	93	536	1 077	763	-2 825	- 554	- 397	- 971	- 903
November	2 383	93	519	994	777	-2 529	- 512	- 360	- 754	- 903
December	2 596	92	560	1 181	763	-2 609	- 422	- 434	- 820	- 933
2002										
January	2 894	77	577	1 530	710	-2 714	- 449	- 407	-1 041	- 817
February	3 150	77	571	1 799	703	-2 373	- 430	- 361	- 743	- 839
March	2 540	76	591	1 186	687	-2 564	- 466	- 413	- 864	- 821
April	2 443	80	526	1 096	741	-2 633	- 468	- 422	- 885	- 858
May	2 348	80	526	991	751	-2 638	- 472	- 445	- 860	- 861
June	2 391	81	522	1 036	752	-2 714	- 402	- 491	- 931	- 890
July	2 955	82	560	1 582	731	-2 900	- 476	- 497	-1 066	- 861
August	2 458	82	560	1 074	742	-2 767	- 505	- 430	- 959	- 873
September	2 288	84	563	902	739	-2 959	- 482	- 484	-1 115	- 878
October	2 565	82	581	1 127	775	-2 875	- 517	- 426	-1 019	- 913
FINANCIAL YEAR TO DATE										
4 months to Oct 2001	10 452	345	2 272	4 956	2 879	-11 268	-2 005	-1 817	-4 036	-3 410
4 months to Oct 2002	10 266	330	2 264	4 685	2 987	-11 501	-1 980	-1 837	-4 159	-3 525

(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	7 448	8 584	7 182	7 701	-7 963	-7 651	-7 985	-8 626
Transportation services	1 893	1 969	1 815	1 931	-2 679	-2 526	-2 700	-2 874
Passenger	1 615	1 739	1 574	1 683	- 951	- 940	-1 138	-1 176
Freight	278	230	241	248	-1 488	-1 345	-1 342	-1 463
Other	n.p.	n.p.	n.p.	n.p.	- 240	- 241	- 220	- 235
Travel services	3 252	4 515	3 123	3 558	-2 545	-2 648	-2 676	-3 140
Business	245	271	287	286	- 590	- 717	- 698	- 735
Personal	3 007	4 244	2 836	3 272	-1 955	-1 931	-1 978	-2 405
Education-related	519	1 755	714	1 069	- 145	- 172	- 125	- 249
Other	2 488	2 489	2 122	2 203	-1 810	-1 759	-1 853	-2 156
Communications services	250	233	218	265	- 394	- 356	- 301	- 315
Construction services	24	24	35	20	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	235	- 131	- 83	- 130	- 130
Royalties and licence fees	134	113	138	132	- 433	- 483	- 437	- 459
Other business services	956	776	855	853	-1 045	- 828	- 963	- 983
Merchanting and other trade-related	158	135	134	135	-92	-76	-90	-94
Operational leasing	7	5	9	6	- 276	- 209	- 207	- 205
Miscellaneous business, professional & technical	791	636	712	712	- 677	- 543	- 666	- 684
Legal, accounting, management consulting and public relations	186	176	158	173	-85	-84	- 124	-98
Advertising, market research, and public opinion polling	37	38	34	20	-37	-37	-57	-41
Research and development	80	50	66	68	-35	-19	-21	-32
Architectural, engineering and other technical services	185	118	137	147	-99	- 118	- 142	- 139
Agricultural, mining, and on-site processing	23	28	9	8	-82	-46	-38	-33
Services between affiliated enterprises n.i.e.	211	175	259	240	- 231	- 191	- 209	- 263
Other	69	51	49	56	- 108	-48	-75	-78
Personal, cultural, and recreational services	142	152	165	155	- 223	- 218	- 235	- 215
Audiovisual and related services	21	24	17	20	- 181	- 186	- 200	- 179
Other personal, cultural and recreational services	121	128	148	135	-42	-32	-35	-36
Government services n.i.e.	194	192	216	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						
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
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

(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. 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

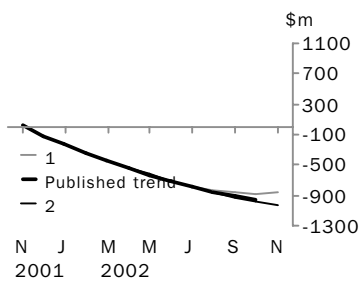
The graph below presents the effect of two possible scenarios on the previous trend estimates:

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

2 The November seasonally adjusted estimate of the balance on goods and services 'deteriorates' by \$200 million when compared with the October 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 Oct 2002</i>	2 <i>deteriorates by \$200m on Oct 2002</i>
	\$m	\$m	\$m
April 2002	- 540	- 540	- 540
May 2002	- 627	- 634	- 626
June 2002	- 708	- 720	- 707
July 2002	- 788	- 792	- 785
August 2002	- 855	- 842	- 860
September 2002	- 912	- 867	- 926
October 2002	- 945	- 874	- 986
November 2002		- 867	-1 035

FOR MORE INFORMATION...

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

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