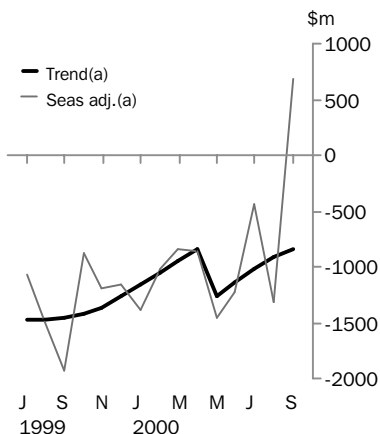


# INTERNATIONAL TRADE IN GOODS AND SERVICES

AUSTRALIA

EMBARGO: 11:30AM (CANBERRA TIME) TUES 31 OCT 2000

## Balance on goods and services



## SEPTEMBER KEY FIGURES (a)

### TREND ESTIMATES

	Jul 2000 \$m	Aug 2000 \$m	Sep 2000 \$m	Aug 2000 to Sep 2000 % change
Balance on goods & services	-1 013	- 914	- 834	..
Credits (exports of goods & services)	11 738	11 861	11 959	1
Debits (imports of goods & services)	12 751	12 775	12 793	0

### SEASONALLY ADJUSTED

	Jul 2000 \$m	Aug 2000 \$m	Sep 2000 \$m	Aug 2000 to Sep 2000 % change
Balance on goods & services	- 442	-1 324	677	..
Credits (exports of goods & services)	11 894	11 440	13 572	19
Debits (imports of goods & services)	12 336	12 764	12 895	1

(a) Refer to notes on page 2.

## SEPTEMBER KEY POINTS

### TREND ESTIMATES

- The provisional trend estimate of the balance on goods and services is a deficit of \$834 million in September, a decrease of \$80 million on the deficit in August.
- Goods and services credits rose \$98 million to \$11,959 million. Goods and services credits have been rising in trend terms since April 1999. Goods and services debits rose \$18 million to \$12,793 million.
- The trend calculations exclude an 'Olympics effect'. See notes on page 2.

### SEASONALLY ADJUSTED ESTIMATES

- In seasonally adjusted terms, the balance on goods and services is a surplus of \$677 million, a turnaround of \$2,001 million on the deficit in August.
- Goods and services credits rose \$2,132 million (19%). Rural goods rose \$156 million (7%) to the highest monthly result for this broad grouping, and non-rural and other goods rose \$584 million (9%). Services credits rose \$1,392 million (56%) including the net effect of the Olympics estimated at \$1,400 million. See page 2.
- Goods and services debits rose \$131 million (1%). The increase in imports of intermediate and other merchandise goods, up \$252 million (5%), was partly offset by a decrease in capital goods imports, down \$179 million (8%). Services debits rose \$57 million (2%) to \$2,701 million.

### ORIGINAL ESTIMATES

- In original terms, the balance on goods and services in September is a surplus of \$317 million, a turnaround of \$2,168 million on the deficit in August.
- Exports of goods to our major south east Asia and north Asia trading partners rose 2%. Exports to other destinations rose 8%. See page 4 for details.

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

# NOTES

## FORTHCOMING ISSUES

ISSUE	EXPECTED RELEASE DATE
October 2000	29 November 2000
November 2000	4 January 2001
December 2000	31 January 2001
January 2001	1 March 2001
February 2001	30 March 2001
March 2001	4 May 2001

## CHANGES IN THIS ISSUE

### *Revisions*

In original terms, revisions have reduced the deficit on goods and services:

- by \$211 million for 1999-2000 ; and
- by \$38 million for the 2 months to August 2000.

The major factor contributing to the revisions is the incorporation of the latest available data: on overseas arrivals and departures (affecting travel credits); from the Survey of International Trade in Services; and on merchandise exports and imports.

### *Imports deflators*

The preliminary analysis, on page 5 of this issue, for imported goods prices and volumes incorporates the reweighted indexes published in the September quarter 2000 issue of *Import Price Index, Australia* (6414.0).

Also, the telecommunications equipment deflator in the preliminary analysis is now chained at the component level, rather than as an aggregate, to correct anomalous movements in the deflator in recent quarters that were caused by compositional change. The revised deflator for telecommunications equipment for the four quarters of 1999-2000 will be published on 29 November in the October 2000 issue of 5368.0 and incorporated in the September quarter 2000 issue of *Balance of Payments and International Investment Position, Australia* (5302.0). Revisions to earlier periods are less significant and will not be incorporated until the June quarter 2001 issue of 5302.0.

## IMPACT OF THE SYDNEY OLYMPIC GAMES

In original terms, the September 2000 estimate for services credits includes \$1,473 million which is the combined impact of Olympic visitors on travel estimates (\$450 million), Olympics-related audio-visual services (\$973 million) and \$50 million for other Olympics impacts. See the feature article in the July 2000 issue of this publication for details.

However, preliminary data on visitors to Australia in September 2000 indicate that visitors arriving for purposes other than the Olympics were slightly lower than would otherwise have been expected. This 'crowding out' effect results in the net impact of the Olympics on services exports being estimated at \$1,400 million. This \$1,400 million, which is not seasonally adjusted, is included in the seasonally adjusted series but is excluded from the calculation of trend estimates.

Dennis Trewin  
Australian Statistician

## ANALYSIS AND COMMENTS

### BALANCE ON GOODS AND SERVICES

The trend estimate of the balance on goods and services is a deficit of \$834 million in September, a decrease of \$80 million on the deficit in August. The irregular effect of the Olympics has been excluded from the calculation of the trend estimates.

In seasonally adjusted terms, this balance is a surplus of \$677 million, a turnaround of \$2,001 million on the deficit in August.

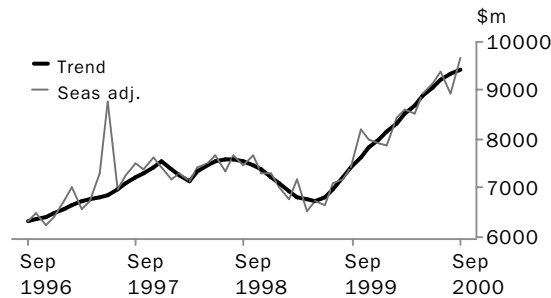
The sum of the seasonally adjusted balances for the three months to September 2000 is a deficit of \$1,089 million, down 69% on the sum of the three months to June 2000. Using the more detailed quarterly seasonal factors with the net Olympics effect included but not seasonally adjusted, the September quarter 2000 deficit is \$1,114 million, down 58% on the June quarter 2000.

### EXPORTS OF GOODS AND SERVICES

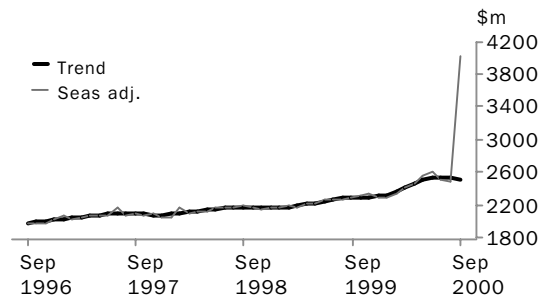
The trend estimate of goods and services credits rose \$98 million to \$11,959 million. In September there were rises in rural goods (up \$60 million) and non-rural and other goods (up \$50 million). Services fell \$12 million to \$2,514 million.

In seasonally adjusted terms, goods and services credits rose \$2,132 million to \$13,572 million. Goods credits rose \$740 million to \$9,690 million, with non-rural goods up \$584 million (9%) due in part to increased exports of both petroleum products and machinery. Rural goods were up \$156 million (7%) to the highest monthly result of \$2,401 million. Services increased \$1,392 million (56%) to \$3,882 million, of which \$1,400 million is attributable to the net 'Olympics effect'.

#### GOODS CREDITS



#### SERVICES CREDITS



**RURAL GOODS** The trend estimate of rural goods was up \$60 million to \$2,331 million. In seasonally adjusted terms, rural goods rose \$156 million (7%) to \$2,401 million. Rural goods, in original terms, increased \$76 million (3%). The main rise was in wool and sheepskins, up \$63 million (26%) to \$302 million, due mainly to increased volumes of greasy wool.

## ANALYSIS AND COMMENTS

**NON-RURAL AND OTHER GOODS** The trend estimate of non-rural and other goods rose \$50 million to \$7,114 million. In seasonally adjusted terms, it rose \$584 million (9%) to \$7,289 million.

Non-rural and other goods, in original terms, rose \$367 million (5%), with the largest increases in:

- other mineral fuels, up \$209 million (22%) to \$1,169 million, mainly due to an increase in exports of refined petroleum products;
- machinery, up \$150 million (23%) to \$811 million, mainly due to higher exports of telecommunications equipment to international waters; and
- other manufactures, up \$133 million (13%) to \$1,184 million.

These rises were partly offset by falls in metal ores & minerals, down \$80 million (6%) to \$1,205 million, mainly due to decreased volumes shipped for copper and zinc ores; and metals, down \$80 million (10%), partly due to decreased exports of iron and steel and unwrought aluminium.

### MERCHANDISE EXPORTS BY COUNTRY

The table below shows Australia's recorded merchandise exports for the 9 months to September 2000 (in original terms, not adjusted for BOP purposes) to 10 selected south east Asia and north Asia trading partners. Movements in the individual series reflect a range of seasonal and irregular influences. In September, exports to these selected Asian destinations were up 2%, with exports to other countries increasing 8%. There were significant rises in exports to Singapore (up 32% to a new high), Malaysia (up 20%) and Hong Kong and Philippines (both up 15%). Exports to Japan rose \$89 million (5%), also to a new record high. These rises were partially offset by falls in exports to Thailand (down 27%) and Korea (down 24%). Overall, exports to the group of 10 countries listed below is up 33% for the 9 months to September 2000 compared with the 9 months to September 1999, while exports to all other countries increased 21% over the same period. Comparing these periods after excluding gold, exports to the selected Asian destinations increased 36% while exports to the rest of the world increased 22%.

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

	Jan 2000	Feb 2000	Mar 2000	Apr 2000	May 2000	Jun 2000	Jul 2000	Aug 2000	Sep 2000	Aug 2000 to Sep 2000 % change
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	
China	386	514	399	462	469	559	433	477	528	11
Hong Kong	207	345	339	228	293	270	281	282	324	15
Indonesia	151	185	195	219	248	272	215	278	238	-14
Japan	1 399	1 566	1 732	1 688	1 598	1 790	1 930	1 956	2 045	5
Korea, Republic of	598	737	711	648	918	806	833	804	609	-24
Malaysia	152	169	186	188	214	167	201	186	224	20
Philippines	99	107	118	93	125	138	123	117	135	15
Singapore	349	374	470	454	530	446	419	460	609	32
Taiwan	379	376	476	365	524	438	468	473	469	-1
Thailand	107	120	143	165	162	194	150	218	159	-27
<i>Sub-total</i>	<i>3 827</i>	<i>4 493</i>	<i>4 769</i>	<i>4 510</i>	<i>5 081</i>	<i>5 080</i>	<i>5 053</i>	<i>5 251</i>	<i>5 340</i>	<i>2</i>
<i>All other countries</i>	<i>3 004</i>	<i>3 740</i>	<i>4 043</i>	<i>3 761</i>	<i>4 133</i>	<i>4 106</i>	<i>4 312</i>	<i>4 101</i>	<i>4 443</i>	<i>8</i>
<b>Total</b>	<b>6 831</b>	<b>8 233</b>	<b>8 812</b>	<b>8 271</b>	<b>9 214</b>	<b>9 186</b>	<b>9 365</b>	<b>9 352</b>	<b>9 783</b>	<b>5</b>

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

## ANALYSIS AND COMMENTS

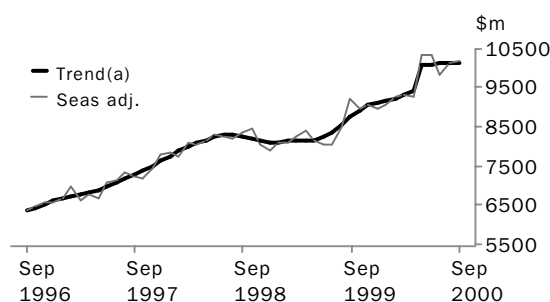
### IMPORTS OF GOODS AND SERVICES

The trend estimate of goods and services debits increased \$18 million to \$12,793 million in September.

In seasonally adjusted terms, goods and services debits rose \$131 million (1%) to \$12,895 million. Goods debits rose \$74 million (1%) to \$10,194 million. This was due to an increase in intermediate and other goods, up \$252 million (5%) to \$5,098 million, offset by a decrease in capital goods, down \$179 million (8%) to \$2,161 million. Consumption goods remained flat at \$2,935 million. Services debits rose \$57 million (2%) to \$2,701 million.

Preliminary analysis shows that goods imports volumes in seasonally adjusted terms rose about 1% during the September quarter 2000. The chain Laspeyres price index and the implicit price deflator both rose about 1%. These results may differ from the price and volume outcomes to be published in the September quarter 2000 issue of *Balance of Payments and International Investment Position, Australia* (5302.0) once analyses are complete and any revisions to the original current price series are incorporated.

#### GOODS DEBITS



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

**CONSUMPTION GOODS** The trend estimate of consumption goods rose \$29 million (1%) to \$2,973 million in September. Seasonally adjusted, consumption goods remained steady at \$2,935 million.

Consumption goods in original terms fell \$235 million (7%) to \$3,078 million. The largest falls were in textiles, clothing and footwear, down \$88 million (17%) to \$427 million; and consumption goods n.e.s., down \$81 million (8%) to \$904 million due mainly to a fall in imports of medicaments. Non-industrial transport equipment rose \$33 million (4%) to \$804 million.

**CAPITAL GOODS** The trend estimate of capital goods fell \$13 million (1%) to \$2,275 million in September. In seasonally adjusted terms, capital goods fell \$179 million (8%) to \$2,161 million.

Capital goods, in original terms, decreased \$296 million (12%) to \$2,181 million. The largest decreases were in telecommunications equipment, down \$94 million (21%) to \$361 million; and ADP equipment, down \$78 million (14%) to \$471 million.

**INTERMEDIATE AND OTHER GOODS** In September, the trend estimate of intermediate and other goods fell \$12 million to \$4,896 million. In seasonally adjusted terms, intermediate and other goods rose \$252 million (5%) to \$5,098 million.

Intermediate and other goods, in original terms, fell \$99 million (2%) to \$4,956 million. The largest decreases were in processed industrial supplies n.e.s., down \$137 million (13%) to \$937 million; and fuels and lubricants, down \$131 million (14%) to \$808 million, mainly due to a fall in petroleum imports. These falls were partly offset by an increase in organic and inorganic chemicals, up \$190 million (76%) to \$440 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	Consumption goods	Capital goods	Intermediate and other goods	Total services
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>SEASONALLY ADJUSTED</b>												
<b>1999</b>												
July	-1 071	9 365	7 095	1 874	5 221	2 270	-10 436	-8 032	-2 411	-1 925	-3 696	-2 404
August	-1 487	9 434	7 174	1 929	5 245	2 260	-10 921	-8 516	-2 419	-2 045	-4 052	-2 405
September	-1 932	9 707	7 416	1 919	5 497	2 291	-11 639	-9 214	-2 511	-2 495	-4 208	-2 425
October	- 870	10 533	8 218	1 906	6 312	2 315	-11 403	-8 961	-2 489	-2 145	-4 327	-2 442
November	-1 196	10 314	7 984	1 980	6 004	2 330	-11 510	-9 055	-2 479	-2 233	-4 343	-2 455
December	-1 164	10 214	7 928	1 927	6 001	2 286	-11 378	-8 976	-2 442	-2 078	-4 456	-2 402
<b>2000</b>												
January	-1 387	10 182	7 890	1 784	6 106	2 292	-11 569	-9 088	-2 513	-2 330	-4 245	-2 481
February	-1 010	10 778	8 443	2 025	6 418	2 335	-11 788	-9 286	-2 551	-2 255	-4 480	-2 502
March	- 849	11 026	8 623	2 043	6 580	2 403	-11 875	-9 325	-2 645	-2 247	-4 433	-2 550
April	- 854	10 993	8 540	2 009	6 531	2 453	-11 847	-9 284	-2 704	-2 130	-4 450	-2 563
May	-1 459	11 506	8 951	2 056	6 895	2 555	-12 965	-10 339	-2 796	-2 312	-5 231	-2 626
June	-1 231	11 742	9 144	2 054	7 090	2 598	-12 973	-10 325	-2 799	-2 406	-5 120	-2 648
July	- 442	11 894	9 388	2 300	7 088	2 506	-12 336	-9 826	-3 000	-2 268	-4 558	-2 510
August	-1 324	11 440	8 950	2 245	6 705	2 490	-12 764	-10 120	-2 934	-2 340	-4 846	-2 644
September	677	13 572	9 690	2 401	7 289	3 882	-12 895	-10 194	-2 935	-2 161	-5 098	-2 701
<b>TREND ESTIMATES</b>												
<b>1999</b>												
July	-1 481	9 261	6 996	1 837	5 159	2 265	-10 742	-8 370	-2 417	-2 015	-3 938	-2 372
August	-1 468	9 487	7 206	1 881	5 325	2 281	-10 955	-8 557	-2 437	-2 085	-4 035	-2 398
September	-1 456	9 723	7 432	1 911	5 521	2 291	-11 179	-8 760	-2 456	-2 159	-4 145	-2 419
October	-1 428	9 941	7 646	1 923	5 723	2 295	-11 369	-8 937	-2 468	-2 218	-4 251	-2 432
November	-1 368	10 124	7 826	1 924	5 902	2 298	-11 492	-9 051	-2 476	-2 243	-4 332	-2 441
December	-1 266	10 292	7 988	1 925	6 063	2 304	-11 558	-9 106	-2 491	-2 236	-4 379	-2 452
<b>2000</b>												
January	-1 164	10 467	8 144	1 933	6 211	2 323	-11 631	-9 155	-2 519	-2 223	-4 413	-2 476
February	-1 060	10 681	8 321	1 952	6 369	2 360	-11 741	-9 233	-2 565	-2 223	-4 445	-2 508
March	- 955	10 925	8 514	1 982	6 532	2 411	-11 880	-9 340	-2 630	-2 242	-4 468	-2 540
April	- 837	11 176	8 712	2 026	6 686	2 464	-12 013	-9 445	-2 707	-2 268	-4 470	-2 568
May	-1 264	11 404	8 899	2 081	6 818	2 505	-12 668	-10 080	-2 782	-2 284	-5 014	-2 588
June	-1 132	11 587	9 062	2 143	6 919	2 525	-12 719	-10 115	-2 846	-2 292	-4 977	-2 604
July	-1 013	11 738	9 208	2 208	7 000	2 530	-12 751	-10 132	-2 900	-2 294	-4 938	-2 619
August	- 914	11 861	9 335	2 271	7 064	2 526	-12 775	-10 140	-2 944	-2 288	-4 908	-2 635
September	- 834	11 959	9 445	2 331	7 114	2 514	-12 793	-10 144	-2 973	-2 275	-4 896	-2 649

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

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

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

Period	CREDITS.....						DEBITS.....					
	Balance on goods and services	Total goods and services	Total goods	Rural goods(b)	Non-rural and other goods(b)	Total services	Total goods and services	Total goods	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>1997-1998</b>	-4 738	113 744	88 538	22 130	66 408	25 206	-118 482	-92 084	-25 899	-21 168	-45 017	-26 398
<b>1998-1999</b>	-14 610	111 843	85 687	21 862	63 825	26 156	-126 453	-98 427	-28 041	-23 055	-47 331	-28 026
<b>1999-2000</b>	-14 796	125 862	97 529	23 582	73 947	28 333	-140 658	-110 693	-30 789	-26 699	-53 205	-29 965
<b>1999</b>												
July	-1 232	9 720	7 188	1 781	5 407	2 532	-10 952	-8 399	-2 578	-1 865	-3 956	-2 553
August	-1 864	9 512	7 387	1 870	5 517	2 125	-11 376	-8 914	-2 652	-2 118	-4 144	-2 462
September	-2 787	9 479	7 419	1 819	5 600	2 060	-12 266	-9 622	-2 741	-2 669	-4 212	-2 644
October	-1 015	10 769	8 486	1 869	6 617	2 283	-11 784	-9 226	-2 728	-2 127	-4 371	-2 558
November	-1 941	10 294	8 032	1 970	6 062	2 262	-12 235	-9 799	-2 762	-2 343	-4 694	-2 436
December	-563	10 686	8 408	2 113	6 295	2 278	-11 249	-8 860	-2 419	-2 103	-4 338	-2 389
<b>2000</b>												
January	-1 277	9 417	6 822	1 633	5 189	2 595	-10 694	-8 188	-2 133	-2 114	-3 941	-2 506
February	70	11 077	8 177	2 075	6 102	2 900	-11 007	-8 756	-2 461	-1 888	-4 407	-2 251
March	-1 069	11 161	8 820	2 179	6 641	2 341	-12 230	-9 810	-2 703	-2 389	-4 718	-2 420
April	153	10 731	8 346	2 009	6 337	2 385	-10 578	-8 136	-2 282	-1 912	-3 942	-2 442
May	-1 728	11 468	9 222	2 200	7 022	2 246	-13 196	-10 618	-2 676	-2 540	-5 402	-2 578
June	-1 543	11 548	9 222	2 064	7 158	2 326	-13 091	-10 365	-2 654	-2 631	-5 080	-2 726
July	-538	12 192	9 372	2 149	7 223	2 820	-12 730	-10 070	-3 116	-2 230	-4 724	-2 660
August	-1 851	11 692	9 350	2 213	7 137	2 342	-13 543	-10 845	-3 313	-2 477	-5 055	-2 698
September	317	13 434	9 793	2 289	7 504	3 641	-13 117	-10 215	-3 078	-2 181	-4 956	-2 902
FINANCIAL YEAR TO DATE												
3 months to Sep 1999	-5 883	28 711	21 994	5 470	16 524	6 717	-34 594	-26 935	-7 971	-6 652	-12 312	-7 659
3 months to Sep 2000	-2 072	37 318	28 515	6 651	21 864	8 803	-39 390	-31 130	-9 507	-6 888	-14 735	-8 260

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

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

## GOODS CREDITS: Original

## RURAL GOODS.....

<i>Period</i>	<i>Total goods</i>	<i>Total rural goods(a)</i>	<i>Meat and meat preparations</i>	<i>Cereal grains and cereal preparations</i>	<i>Sugar, sugar preparations and honey(a)</i>	<i>Wool and sheepskins</i>	<i>Other rural</i>
<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>
<b>1997-1998</b>	<b>88 538</b>	<b>22 130</b>	<b>3 731</b>	<b>5 094</b>	<b>n.p.</b>	<b>4 020</b>	<b>9 285</b>
<b>1998-1999</b>	<b>85 687</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>97 529</b>	<b>23 582</b>	<b>4 467</b>	<b>4 941</b>	<b>n.p.</b>	<b>2 963</b>	<b>11 211</b>
<b>1999</b>							
July	7 188	1 781	359	354	n.p.	180	888
August	7 387	1 870	349	366	n.p.	195	960
September	7 419	1 819	361	389	n.p.	210	859
October	8 486	1 869	379	378	n.p.	235	877
November	8 032	1 970	394	350	n.p.	276	950
December	8 408	2 113	394	475	n.p.	287	957
<b>2000</b>							
January	6 822	1 633	217	374	n.p.	196	846
February	8 177	2 075	359	530	n.p.	284	902
March	8 820	2 179	411	492	n.p.	282	994
April	8 346	2 009	384	427	n.p.	251	947
May	9 222	2 200	436	432	n.p.	278	1 054
June	9 222	2 064	424	374	n.p.	289	977
July	9 372	2 149	443	391	n.p.	273	1 042
August	9 350	2 213	423	447	n.p.	239	1 104
September	9 793	2 289	448	465	n.p.	302	1 074
<b>FINANCIAL YEAR TO DATE</b>							
3 months to Sep 1999	21 994	5 470	1 069	1 109	n.p.	585	2 707
3 months to Sep 2000	28 515	6 651	1 314	1 303	n.p.	814	3 220

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



GOODS CREDITS: *Original* *continued*

## NON-RURAL GOODS.....

Period	Total non-rural goods(a)	Metal ores and minerals	Coal, coke and briquettes	Other mineral fuels	Metals (excl. gold)	Machinery	Transport equipment	Other manufactures	Other non-rural(a)	Other goods(b)
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>1997-1998</b>	58 441	10 835	9 586	5 309	7 185	7 549	3 412	9 834	4 731	7 967
<b>1998-1999</b>	56 365	11 037	9 288	4 461	6 984	6 569	3 343	10 273	4 410	7 460
<b>1999-2000</b>	66 394	11 753	8 336	9 078	8 810	7 131	4 598	11 532	5 156	7 553
<b>1999</b>										
July	4 922	837	687	498	580	678	328	898	416	485
August	5 041	867	722	541	659	544	316	922	470	476
September	4 964	892	684	502	605	612	265	976	428	636
October	5 790	952	685	520	663	547	849	1 012	562	827
November	5 226	926	666	578	667	639	375	992	383	836
December	5 773	1 020	653	861	763	624	463	983	406	522
<b>2000</b>										
January	4 617	820	667	853	608	420	211	732	306	572
February	5 535	971	595	959	798	550	315	920	427	567
March	5 959	957	726	860	895	629	361	1 076	455	682
April	5 807	1 084	714	886	844	547	372	933	427	530
May	6 280	1 189	749	951	860	604	417	1 073	437	742
June	6 480	1 238	788	1 069	868	737	326	1 015	439	678
July	6 644	1 122	867	1 153	782	694	443	1 059	524	579
August	6 610	1 285	810	960	819	661	374	1 051	650	527
September	6 972	1 205	844	1 169	739	811	383	1 184	637	532

## FINANCIAL YEAR TO DATE

3 months to Sep 1999	14 927	2 596	2 093	1 541	1 844	1 834	909	2 796	1 314	1 597
3 months to Sep 2000	20 226	3 612	2 521	3 282	2 340	2 166	1 200	3 294	1 811	1 638

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

(b) Includes non-monetary gold.

## GOODS DEBITS(a): Original

## CONSUMPTION GOODS.....

<i>Period</i>	<i>Total goods</i>	<i>Total consumption goods</i>	<i>Food and beverages, mainly for consumption</i>	<i>Household electrical items</i>	<i>Non-industrial transport equipment</i>	<i>Textiles, clothing and footwear</i>	<i>Toys, books and leisure goods</i>	<i>Consumption goods n.e.s.</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>1997-1998</b>	-92 084	-25 899	-3 282	-2 062	-7 102	-3 456	-2 956	-7 041
<b>1998-1999</b>	-98 427	-28 041	-3 606	-2 245	-7 231	-3 739	-3 184	-8 036
<b>1999-2000</b>	-110 693	-30 789	-3 943	-2 458	-7 735	-4 235	-3 239	-9 179
<b>1999</b>								
July	-8 399	-2 578	-317	-186	-731	-403	-274	-667
August	-8 914	-2 652	-316	-194	-658	-402	-292	-790
September	-9 622	-2 741	-330	-198	-682	-369	-317	-845
October	-9 226	-2 728	-346	-224	-730	-322	-302	-804
November	-9 799	-2 762	-382	-260	-577	-334	-302	-907
December	-8 860	-2 419	-361	-211	-557	-294	-269	-727
<b>2000</b>								
January	-8 188	-2 133	-308	-167	-473	-335	-201	-649
February	-8 756	-2 461	-326	-180	-551	-454	-242	-708
March	-9 810	-2 703	-342	-215	-710	-386	-269	-781
April	-8 136	-2 282	-289	-186	-577	-312	-216	-702
May	-10 618	-2 676	-335	-222	-692	-331	-269	-827
June	-10 365	-2 654	-291	-215	-797	-293	-286	-772
July	-10 070	-3 116	-365	-263	-845	-433	-284	-926
August	-10 845	-3 313	-392	-301	-771	-515	-349	-985
September	-10 215	-3 078	-354	-261	-804	-427	-328	-904

## FINANCIAL YEAR TO DATE

3 months to Sep 1999	-26 935	-7 971	-963	-578	-2 071	-1 174	-883	-2 302
3 months to Sep 2000	-31 130	-9 507	-1 111	-825	-2 420	-1 375	-961	-2 815

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

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

## CAPITAL GOODS.....

<i>Period</i>	<i>Total capital goods</i>	<i>Machinery and industrial equipment</i>	<i>ADP equipment</i>	<i>Telecommunications equipment</i>	<i>Civil aircraft</i>	<i>Industrial transport equipment n.e.s.</i>	<i>Capital goods n.e.s.</i>
<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>
<b>1997-1998</b>	-21 168	-8 862	-4 345	-2 070	- 464	-2 560	-2 867
<b>1998-1999</b>	-23 055	-9 226	-4 496	-2 812	- 649	-2 860	-3 012
<b>1999-2000</b>	-26 699	-8 913	-4 911	-4 153	-1 414	-3 981	-3 327
<b>1999</b>							
July	-1 865	- 752	- 388	- 219	-26	- 242	- 238
August	-2 118	- 904	- 368	- 334	- 3	- 244	- 265
September	-2 669	- 734	- 384	- 315	- 289	- 512	- 435
October	-2 127	- 720	- 342	- 288	- 227	- 288	- 262
November	-2 343	- 753	- 392	- 419	-26	- 468	- 285
December	-2 103	- 726	- 415	- 345	-54	- 317	- 246
<b>2000</b>							
January	-2 114	- 720	- 305	- 305	- 320	- 248	- 216
February	-1 888	- 652	- 352	- 356	-19	- 252	- 257
March	-2 389	- 731	- 489	- 401	-52	- 411	- 305
April	-1 912	- 602	- 382	- 300	-60	- 332	- 236
May	-2 540	- 808	- 505	- 478	-122	- 335	- 292
June	-2 631	- 811	- 589	- 393	- 216	- 332	- 290
July	-2 230	- 745	- 502	- 389	-2	- 322	- 270
August	-2 477	- 795	- 549	- 455	-64	- 298	- 316
September	-2 181	- 734	- 471	- 361	-93	- 263	- 259

## FINANCIAL YEAR TO DATE

3 months to Sep 1999	-6 652	-2 390	-1 140	- 868	- 318	- 998	- 938
3 months to Sep 2000	-6 888	-2 274	-1 522	-1 205	- 159	- 883	- 845

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

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

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

<i>Period</i>	<i>Total intermediate and other merchandise goods</i>	<i>Food and beverages, mainly for industry</i>	<i>Primary industrial supplies n.e.s.</i>	<i>Fuels and lubricants</i>	<i>Parts for transport equipment</i>	<i>Parts for ADP equipment</i>	<i>Other parts for capital goods</i>	<i>Organic and inorganic chemicals</i>
<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>
<b>1997-1998</b>	-40 454	- 746	- 950	-4 276	-5 346	-1 993	-7 193	-2 814
<b>1998-1999</b>	-43 293	- 758	- 882	-4 428	-6 085	-1 944	-7 692	-3 139
<b>1999-2000</b>	-49 144	- 731	-1 117	-7 540	-6 874	-1 936	-8 010	-3 572
<b>1999</b>								
July	-3 726	-62	-83	- 463	- 528	- 147	- 644	- 243
August	-3 898	-68	-73	- 626	- 567	- 153	- 657	- 229
September	-3 889	-72	-98	- 445	- 547	- 151	- 631	- 299
October	-3 780	-49	- 103	- 529	- 509	- 140	- 601	- 266
November	-4 219	-59	-94	- 774	- 534	- 142	- 682	- 276
December	-4 021	-60	- 116	- 655	- 537	- 158	- 630	- 351
<b>2000</b>								
January	-3 673	-61	-68	- 460	- 487	- 136	- 613	- 295
February	-4 020	-72	-88	- 624	- 588	- 148	- 628	- 321
March	-4 449	-54	- 113	- 552	- 667	- 195	- 720	- 378
April	-3 689	-67	-79	- 480	- 533	- 160	- 635	- 261
May	-5 003	-57	- 107	- 954	- 726	- 191	- 795	- 316
June	-4 777	-50	-95	- 978	- 651	- 215	- 774	- 337
July	-4 454	-60	-80	- 740	- 610	- 203	- 828	- 248
August	-4 819	-50	-82	- 939	- 610	- 194	- 828	- 250
September	-4 676	-53	- 114	- 808	- 602	- 187	- 789	- 440
FINANCIAL YEAR TO DATE								
3 months to Sep 1999	-11 513	- 202	- 254	-1 534	-1 642	- 451	-1 932	- 771
3 months to Sep 2000	-13 949	- 163	- 276	-2 487	-1 822	- 584	-2 445	- 938

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

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

Period	<i>Paper and paperboard</i>	<i>Textile yarn and fabrics</i>	<i>Iron and steel</i>	<i>Plastics</i>	<i>Processed industrial supplies n.e.s.</i>	<i>Other merchandise goods</i>	<i>Other goods(b)</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>1997-1998</b>	-1 901	-2 005	-1 623	-1 814	-9 431	- 362	-4 563
<b>1998-1999</b>	-1 978	-2 006	-1 470	-1 889	-10 140	- 882	-4 038
<b>1999-2000</b>	-2 208	-1 987	-1 509	-2 037	-10 813	- 810	-4 061
<b>1999</b>							
July	- 179	- 196	- 115	- 158	- 855	-53	- 230
August	- 172	- 172	- 129	- 171	- 821	-60	- 246
September	- 195	- 178	- 116	- 176	- 885	-96	- 323
October	- 201	- 158	- 123	- 170	- 849	-82	- 591
November	- 205	- 172	- 118	- 179	- 927	-57	- 475
December	- 181	- 151	- 120	- 181	- 856	-25	- 317
<b>2000</b>							
January	- 164	- 153	- 125	- 159	- 829	- 123	- 268
February	- 176	- 155	- 132	- 162	- 878	-48	- 387
March	- 194	- 163	- 151	- 176	-1 006	-80	- 269
April	- 169	- 134	- 124	- 148	- 850	-49	- 253
May	- 190	- 178	- 132	- 184	-1 104	-69	- 399
June	- 182	- 177	- 124	- 173	- 953	-68	- 303
July	- 197	- 171	- 117	- 175	- 947	-78	- 270
August	- 209	- 188	- 123	- 190	-1 074	-82	- 236
September	- 215	- 163	- 125	- 183	- 937	-60	- 280
FINANCIAL YEAR TO DATE							
3 months to Sep 1999	- 546	- 546	- 360	- 505	-2 561	- 209	- 799
3 months to Sep 2000	- 621	- 522	- 365	- 548	-2 958	- 220	- 786

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

(b) Includes non-monetary gold.

## SERVICES(a)(b): Original

Period	CREDITS.....					DEBITS.....				
	Total services	Freight	Other transportation	Travel	Other services	Total services	Freight	Other transportation	Travel	Other services
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>1997-1998</b>	25 206	1 061	5 550	11 540	7 055	-26 398	-5 013	-4 097	-8 372	-8 916
<b>1998-1999</b>	26 156	1 199	5 604	11 944	7 409	-28 026	-5 009	-4 358	-9 044	-9 615
<b>1999-2000</b>	28 333	1 017	5 848	13 190	8 278	-29 965	-5 257	-4 761	-9 836	-10 111
<b>1999</b>										
July	2 532	89	458	1 338	647	-2 553	-423	-408	-866	-856
August	2 125	89	458	935	643	-2 462	-419	-390	-803	-850
September	2 060	90	458	860	652	-2 644	-419	-420	-931	-874
October	2 283	79	502	1 011	691	-2 558	-437	-398	-907	-816
November	2 262	79	502	984	697	-2 436	-456	-353	-748	-879
December	2 278	80	498	995	705	-2 389	-404	-416	-714	-855
<b>2000</b>										
January	2 595	84	509	1 348	654	-2 506	-367	-410	-924	-805
February	2 900	84	509	1 661	646	-2 251	-414	-340	-699	-798
March	2 341	84	506	1 082	669	-2 420	-480	-357	-754	-829
April	2 385	86	482	1 071	746	-2 442	-400	-387	-861	-794
May	2 246	86	482	927	751	-2 578	-526	-424	-807	-821
June	2 326	87	484	978	777	-2 726	-512	-458	-822	-934
July	2 820	86	504	1 482	748	-2 660	-490	-472	-929	-769
August	2 342	86	509	1 013	734	-2 698	-535	-437	-910	-816
September	3 641	84	558	1 285	1 714	-2 902	-477	-485	-1 042	-898
FINANCIAL YEAR TO DATE										
3 months to Sep 1999	6 717	268	1 374	3 133	1 942	-7 659	-1 261	-1 218	-2 600	-2 580
3 months to Sep 2000	8 803	256	1 571	3 780	3 196	-8 260	-1 502	-1 394	-2 881	-2 483

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

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

## SERVICES(a)(b): Original—Quarterly

	CREDITS.....				DEBITS.....			
	Dec Qtr 1999	Mar Qtr 2000	Jun Qtr 2000	Sep Qtr 2000	Dec Qtr 1999	Mar Qtr 2000	Jun Qtr 2000	Sep Qtr 2000
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>SERVICES</b>	<b>6 823</b>	<b>7 836</b>	<b>6 957</b>	<b>8 803</b>	<b>-7 383</b>	<b>-7 177</b>	<b>-7 746</b>	<b>-8 260</b>
<b>Transportation services</b>	<b>1 740</b>	<b>1 776</b>	<b>1 707</b>	<b>1 827</b>	<b>-2 464</b>	<b>-2 368</b>	<b>-2 707</b>	<b>-2 896</b>
Passenger	1 502	1 524	1 448	1 571	- 932	- 881	-1 049	-1 153
Freight	238	252	259	256	-1 297	-1 261	-1 438	-1 502
Other	<i>n.p.</i>	<i>n.p.</i>	<i>n.p.</i>	<i>n.p.</i>	- 235	- 226	- 220	- 241
<b>Travel services</b>	<b>2 990</b>	<b>4 091</b>	<b>2 976</b>	<b>3 780</b>	<b>-2 369</b>	<b>-2 377</b>	<b>-2 490</b>	<b>-2 881</b>
Business	235	272	289	262	- 578	- 697	- 658	- 705
Personal	2 755	3 819	2 687	3 518	-1 791	-1 680	-1 832	-2 176
Education-related	429	1 513	601	987	- 128	- 153	- 113	- 222
Other	2 326	2 306	2 086	2 531	-1 663	-1 527	-1 719	-1 954
<b>Communications services</b>	<b>348</b>	<b>264</b>	<b>356</b>	<b>392</b>	<b>- 443</b>	<b>- 387</b>	<b>- 496</b>	<b>- 450</b>
<b>Construction services</b>	<b>7</b>	<b>3</b>	<b>8</b>	<b>6</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Insurance services</b>	<b>222</b>	<b>222</b>	<b>221</b>	<b>204</b>	<b>- 234</b>	<b>- 234</b>	<b>- 234</b>	<b>- 208</b>
<b>Financial services</b>	<b>187</b>	<b>187</b>	<b>186</b>	<b>187</b>	<b>- 132</b>	<b>- 132</b>	<b>- 131</b>	<b>- 132</b>
<b>Computer and information services</b>	<b>174</b>	<b>135</b>	<b>192</b>	<b>191</b>	<b>- 133</b>	<b>-89</b>	<b>-98</b>	<b>- 122</b>
<b>Royalties and licence fees</b>	<b>136</b>	<b>139</b>	<b>156</b>	<b>150</b>	<b>- 454</b>	<b>- 422</b>	<b>- 420</b>	<b>- 428</b>
<b>Other business services</b>	<b>748</b>	<b>677</b>	<b>781</b>	<b>815</b>	<b>- 794</b>	<b>- 791</b>	<b>- 781</b>	<b>- 831</b>
Merchanting and other trade-related	126	112	126	163	-55	-49	-57	-70
Operational leasing	4	4	6	4	- 232	- 237	- 205	- 220
Miscellaneous business, professional & technical	618	561	649	648	- 507	- 505	- 519	- 541
Legal, accounting, management consulting and public relations	77	80	79	105	-47	-41	-44	-53
Advertising, market research, and public opinion polling	32	31	31	19	-32	-37	-37	-24
Research and development	75	50	53	63	-32	-28	-21	-37
Architectural, engineering and other technical services	144	189	202	164	- 138	- 199	- 198	- 168
Agricultural, mining, and on-site processing	17	7	5	18	-38	-30	-17	-47
Services between affiliated enterprises n.i.e.	221	166	258	225	- 180	- 142	- 162	- 170
Other	52	38	21	54	-40	-28	-40	-42
<b>Personal, cultural, and recreational services</b>	<b>123</b>	<b>136</b>	<b>100</b>	<b>1 100</b>	<b>- 202</b>	<b>- 206</b>	<b>- 200</b>	<b>- 179</b>
Audiovisual and related services	44	58	27	1 016	- 176	- 166	- 175	- 146
Other personal, cultural and recreational services	79	78	73	84	-26	-40	-25	-33
<b>Government services n.i.e.</b>	<b>148</b>	<b>206</b>	<b>274</b>	<b>151</b>	<b>- 158</b>	<b>- 171</b>	<b>- 189</b>	<b>- 133</b>

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

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

## PERIOD AVERAGE EXCHANGE RATES(a)

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

<i>Period</i>	<i>United States dollar</i>	<i>United Kingdom pound</i>	<i>Euro</i>	<i>Japanese yen</i>	<i>Special drawing right</i>	<i>Trade weighted index of value of the \$A(b)</i>
<b>1997-1998</b>	0.6808	0.4138	..	86.02	0.5026	58.3
<b>1998-1999</b>	0.6276	0.3824	..	77.81	0.4589	56.0
<b>1999-2000</b>	0.6289	0.3948	0.6356	67.90	0.4642	55.2
<b>1999</b>						
July	0.6578	0.4178	0.6356	78.77	0.4915	58.3
August	0.6450	0.4016	0.6081	73.13	0.4729	56.6
September	0.6489	0.4000	0.6181	69.56	0.4716	56.7
October	0.6515	0.3930	0.6079	69.10	0.4689	56.4
November	0.6395	0.3940	0.6179	67.01	0.4647	55.4
December	0.6401	0.3967	0.6325	65.68	0.4665	55.4
<b>2000</b>						
January	0.6579	0.4009	0.6474	69.15	0.4802	57.0
February	0.6291	0.3924	0.6397	68.78	0.4675	55.5
March	0.6096	0.3857	0.6316	65.00	0.4540	53.7
April	0.5981	0.3776	0.6303	63.05	0.4460	52.6
May	0.5785	0.3828	0.6377	62.58	0.4413	52.0
June	0.5940	0.3935	0.6258	63.05	0.4464	52.9
July	0.5887	0.3900	0.6257	63.50	0.4447	52.9
August	0.5815	0.3903	0.6418	62.83	0.4442	52.6
September	0.5541	0.3865	0.6355	59.17	0.4280	50.8

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

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



# EXPLANATORY NOTES

## INTRODUCTION

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

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

## CONCEPTS, SOURCES AND METHODS

**3** The conceptual framework used in Australia's balance of payments and international investment position statistics is based on the Fifth Edition of the International Monetary Fund's *Balance of Payments Manual* (BPM5, 1993). Descriptions of the underlying concepts and structure of the balance of payments and international investment position, and the sources, methods and terms used in compiling the estimates are presented in *Balance of Payments and International Investment Position, Australia: Concepts, Sources and Methods* (Cat. no. 5331.0), which was released on 22 September, 1998.

## RELIABILITY AND VOLATILITY

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

balance on goods and services: 9 in 10 months

goods and services credits: 8 in 10 months

goods and services debits: 8 in 10 months.

## TREND ESTIMATES

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

## SEASONAL ADJUSTMENT

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

## SIGN CONVENTION

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

## EXPLANATORY NOTES

### COMMODITY BREAKDOWNS OF GOODS

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

**9** Table 6.7 in 5331.0 provides details of the classification used for goods debits. Most of the 25 commodity groups shown in Table 4 for merchandise goods debits are further sub-divided into a total of 106 commodity sub-groups. Although the information at this level is not published, it is available as a special data service, and can be obtained from Balance of Payments Section on Canberra (02) 6252 7630.

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

### COMMODITY BREAKDOWNS OF SERVICES

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

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

### RELATED PRODUCTS AND SERVICES

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

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

- *Balance of Payments and International Investment Position, Australia* (Cat. no. 5302.0)—issued quarterly
- *Balance of Payments and International Investment Position, Australia: Concepts, Sources and Methods* (Cat. no. 5331.0)
- *Information Paper: Quality of Australian Balance of Payments Statistics* (Cat. no. 5342.0)
- *International Merchandise Trade, Australia* (Cat. no. 5422.0)—issued quarterly
- *Information Paper: Implementing New International Statistical Standards in ABS International Accounts Statistics* (Cat. no. 5364.0)—irregular, issued on 29 September 1997
- *Information Paper: Upgraded Balance of Payments and International Investment Position Statistics* (Cat. no. 5365.0)—irregular, issued on 24 November 1997.

### SYMBOLS AND OTHER USAGES

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

# WHAT IF...? REVISIONS TO TREND ESTIMATES

## EFFECT OF NEW SEASONALLY ADJUSTED ESTIMATES ON TREND ESTIMATES

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

### TREND REVISIONS

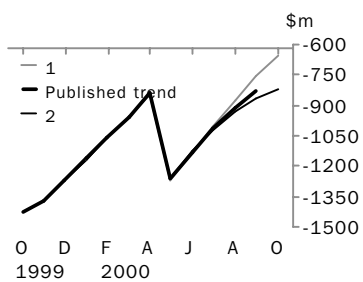
The graph below presents the effect of two possible scenarios on the previous trend estimates:

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

**2** The October seasonally adjusted estimate of the balance on goods and services 'deteriorates' by \$200 million when compared with the September 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 Sep 2000</i>	<b>2</b> <i>deteriorates by \$200m on Sep 2000</i>
	\$m	\$m	\$m
March 2000	- 955	- 955	- 955
April 2000	- 837	- 846	- 838
May 2000	-1 264	-1 273	-1 259
June 2000	-1 132	-1 135	-1 128
July 2000	-1 013	-1 004	-1 021
August 2000	- 914	- 875	- 934
September 2000	- 834	- 757	- 868
October 2000		- 651	- 820

## 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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2536800009007  
ISSN 1328-2778

RRP \$17.50

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Produced by the Australian Bureau of Statistics