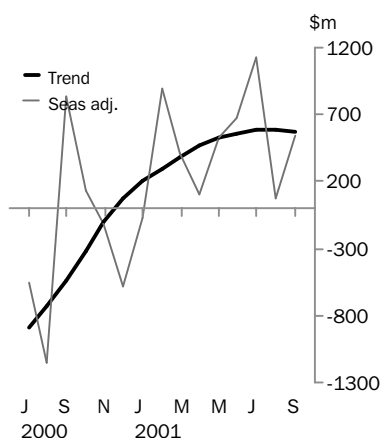


# INTERNATIONAL TRADE IN GOODS AND SERVICES

AUSTRALIA

EMBARGO: 11:30AM (CANBERRA TIME) TUES 30 OCT 2001

## Balance on goods and services



## SEPTEMBER KEY FIGURES

### TREND ESTIMATES

	Jul 2001 \$m	Aug 2001 \$m	Sep 2001 \$m	Aug 2001 to Sep 2001 % change
Balance on goods & services	583	582	573	..
Credits (exports of goods & services)	13 129	13 097	13 049	0
Debits (imports of goods & services)	12 546	12 515	12 476	0

### SEASONALLY ADJUSTED

	Jul 2001 \$m	Aug 2001 \$m	Sep 2001 \$m	Aug 2001 to Sep 2001 % change
Balance on goods & services	1 127	71	545	..
Credits (exports of goods & services)	13 135	12 855	13 090	2
Debits (imports of goods & services)	12 008	12 784	12 545	-2

## SEPTEMBER KEY POINTS

### TREND ESTIMATES

- The provisional trend estimate of the balance on goods and services is a surplus of \$573 million in September, a decrease of \$9 million on the surplus in August.
- Goods and services credits fell \$48 million to \$13,049 million, while goods and services debits fell \$39 million to \$12,476 million.

### SEASONALLY ADJUSTED ESTIMATES

- In seasonally adjusted terms, the balance on goods and services is a surplus of \$545 million, an increase of \$474 million on the surplus in August and the eighth consecutive surplus.
- Goods and services credits rose \$235 million (2%). Non-rural and other goods rose \$467 million (6%) mainly due to increased export volumes of mineral fuels, and rural goods fell \$145 million (5%). Services credits fell \$87 million (3%).
- Goods and services debits fell \$239 million (2%). Consumption goods fell \$57 million (2%), capital goods rose \$174 million (9%) and intermediate and other goods fell \$208 million (4%). Services debits fell \$148 million (5%) on the record high August result.

### ORIGINAL ESTIMATES

- In original terms, the balance on goods and services in September is a surplus of \$516 million, a turnaround of \$921 million on the deficit in August.

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

# NOTES

## FORTHCOMING ISSUES

<i>ISSUE</i>	<i>EXPECTED RELEASE DATE</i>
October 2001	30 November 2001
November 2001	4 January 2002
December 2001	31 January 2002
January 2002	1 March 2002
February 2002	3 April 2002
March 2002	1 May 2002



## CHANGES IN THIS ISSUE

### *Revisions*

In original terms, revisions since the previous issue have:

- increased the surplus on goods and services for 2000-2001 by \$157 million; and
- increased the surplus on goods and services for the two months to August 2001 by \$51 million.

The major factors contributing to the revisions to the year to date estimate of the surplus on goods and services are:

- incorporation of the latest available data on merchandise exports and imports; and
- incorporation of the latest available services data from administrative sources 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 is a surplus of \$573 million in September, a decrease of \$9 million on the surplus in August.

In seasonally adjusted terms, this balance is a surplus of \$545 million, an increase of \$474 million on the surplus in August.

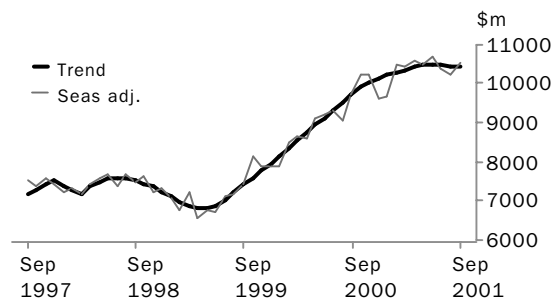
The sum of the seasonally adjusted balances for the three months to September 2001 is a surplus of \$1,743 million, up \$436 million on the surplus of \$1,307 million for the three months to June 2001. However, if the more detailed seasonal factors used in compiling quarterly Balance of Payments are applied, the September quarter 2001 surplus is \$2,226 million, up \$389 million on the June quarter 2001 surplus of \$1,837 million.

### EXPORTS OF GOODS AND SERVICES

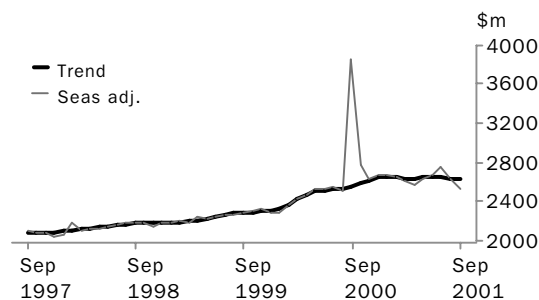
The trend estimate of goods and services credits fell \$48 million to \$13,049 million.

In seasonally adjusted terms, goods and services credits rose \$235 million (2%) to \$13,090 million. Non-rural and other goods rose \$467 million (6%) and rural goods fell \$145 million (5%). Services credits fell \$87 million (3%) to \$2,537 million.

#### GOODS CREDITS



#### SERVICES CREDITS



**RURAL GOODS** The trend estimate of rural goods was up \$6 million to \$2,599 million. In seasonally adjusted terms, rural goods fell \$145 million (5%) to \$2,539 million. Rural goods, in original terms, fell \$96 million (4%) to \$2,475 million. The main contributors to this decrease were:

- other rural goods, down \$125 million (10%) to \$1,112 million, due mainly to decreased exports of fresh and frozen tuna; and
- cereal and cereal preparations, down \$35 million (7%) to \$434 million, with exports of wheat down \$25 million to \$348 million.

These decreases were partly offset by an increase in meat and meat preparations, up \$58 million (10%) to \$611 million, due mainly to increased exports of beef and veal.

## ANALYSIS AND COMMENTS

### NON-RURAL AND OTHER GOODS

The trend estimate of non-rural and other goods fell \$42 million to \$7,821 million. In seasonally adjusted terms, non-rural and other goods increased \$467 million (6%) to \$8,014 million.

Non-rural and other goods, in original terms, rose \$201 million (3%) to \$8,191 million. Non-rural goods rose \$165 million with the largest increases in:

- coal, coke and briquettes, up \$124 million (11%) to \$1,216 million, with increased exports of other bituminous coal and hard coking coal; and
- other mineral fuels, up \$70 million (7%) to \$1,112 million, with increased exports of petrol and petroleum products.

These rises were partly offset by a decrease in machinery, down \$97 million (13%) to \$636 million.

Other goods rose \$36 million (6%) to \$640 million, with the main increase in goods for processing, up \$96 million (101%). This rise was partly offset by a fall in non-monetary gold, down \$67 million (16%) mainly due to decreased export volumes of gold bullion.

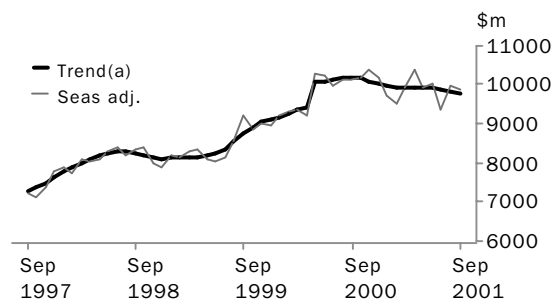
### IMPORTS OF GOODS AND SERVICES

The trend estimate of goods and services debits fell \$39 million to \$12,476 million.

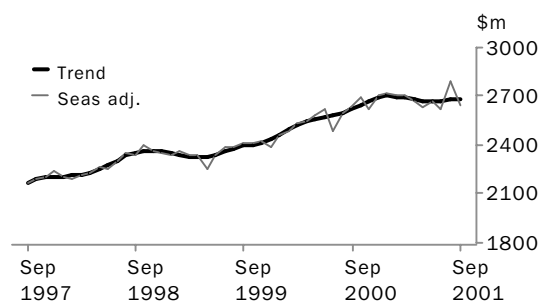
In seasonally adjusted terms, goods and services debits fell \$239 million (2%) to \$12,545 million. Goods fell \$91 million (1%) to \$9,903 million, and services fell \$148 million (5%) to \$2,642 million.

Preliminary analysis shows that goods imports volumes, in seasonally adjusted terms, fell about 2% during the September quarter 2001. Both the Chain Laspeyres price index and the implicit price deflator fell about 2%, indicating that compositional effects had little influence on the movement in the IPD. The final volume and price outcomes will be published in the September quarter 2001 issue of *Balance of Payments and International Investment Position, Australia* (5302.0).

#### GOODS DEBITS



#### SERVICES DEBITS



## ANALYSIS AND COMMENTS

**CONSUMPTION GOODS** The trend estimate of consumption goods fell \$16 million to \$2,981 million in September. Seasonally adjusted, consumption goods fell \$57 million (2%) to \$2,992 million.

Consumption goods in original terms fell \$298 million (9%) to \$3,060 million. There were falls in all categories, with the largest decreases in:

- consumption goods nes, down \$127 million (12%) to \$895 million, due mainly to reduced imports of medicaments; and
- textiles, clothing and footwear, down \$114 million (23%) to \$390 million;

**CAPITAL GOODS** The trend estimate of capital goods rose \$37 million to \$2,134 million in September. In seasonally adjusted terms, capital goods rose \$174 million (9%) to \$2,221 million.

Capital goods, in original terms, fell \$127 million (6%) to \$2,122 million. The largest decreases were in:

- machinery and industrial equipment, down \$163 million (18%) to \$751 million; and
- civil aircraft, down \$25 million (89%) to \$3 million.

Telecommunications equipment was the only capital goods category to record an increase in original terms, up \$105 million (29%) to \$472 million.

**INTERMEDIATE AND OTHER GOODS** In September the trend estimate of intermediate and other goods fell \$67 million to \$4,676 million. In seasonally adjusted terms, intermediate and other goods fell \$208 million (4%) to \$4,690 million.

Intermediate and other goods, in original terms, fell \$557 million (11%) to \$4,429 million. Most categories recorded falls, with the largest decreases in:

- parts for transport equipment, down \$142 million (21%) to \$523 million;
- fuels and lubricants, down \$126 million (16%) to \$659 million;
- other parts for capital goods, down \$94 million (13%) to \$621 million; and
- organic and inorganic chemicals, down \$59 million (17%) to \$295 million.

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

Period	CREDITS.....						DEBITS.....					
	Balance on goods and services	Total goods and services	Total goods	Rural goods(b)	Non-rural and other goods(b)	Total services	Total goods and services	Total goods	Con-sumption goods	Capital goods	Inter-mediate and other goods	Total services
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>SEASONALLY ADJUSTED</b>												
<b>2000</b>												
July	- 555	11 893	9 336	2 284	7 052	2 557	-12 448	-9 966	-2 942	-2 298	-4 726	-2 482
August	-1 161	11 543	9 039	2 262	6 777	2 504	-12 704	-10 113	-2 934	-2 293	-4 886	-2 591
September	828	13 593	9 728	2 380	7 348	3 865	-12 765	-10 131	-2 918	-2 173	-5 040	-2 634
October	131	13 002	10 230	2 519	7 711	2 772	-12 871	-10 178	-2 932	-2 252	-4 994	-2 693
November	- 114	12 883	10 242	2 514	7 728	2 641	-12 997	-10 373	-3 171	-2 243	-4 959	-2 624
December	- 578	12 322	9 645	2 168	7 477	2 677	-12 900	-10 200	-3 076	-2 145	-4 979	-2 700
<b>2001</b>												
January	-78	12 365	9 691	2 113	7 578	2 674	-12 443	-9 720	-2 940	-2 030	-4 750	-2 723
February	897	13 122	10 469	2 421	8 048	2 653	-12 225	-9 514	-2 790	-2 047	-4 677	-2 711
March	410	13 045	10 423	2 523	7 900	2 622	-12 635	-9 931	-3 016	-2 029	-4 886	-2 704
April	104	13 184	10 611	2 501	8 110	2 573	-13 080	-10 412	-3 171	-1 980	-5 261	-2 668
May	529	13 101	10 465	2 517	7 948	2 636	-12 572	-9 936	-2 964	-1 994	-4 978	-2 636
June	674	13 352	10 688	2 578	8 110	2 664	-12 678	-10 014	-3 021	-1 968	-5 025	-2 664
July	1 127	13 135	10 375	2 541	7 834	2 760	-12 008	-9 386	-2 903	-2 120	-4 363	-2 622
August	71	12 855	10 231	2 684	7 547	2 624	-12 784	-9 994	-3 049	-2 047	-4 898	-2 790
September	545	13 090	10 553	2 539	8 014	2 537	-12 545	-9 903	-2 992	-2 221	-4 690	-2 642
<b>TREND ESTIMATES</b>												
<b>2000</b>												
July	- 891	11 821	9 296	2 236	7 060	2 525	-12 712	-10 130	-2 883	-2 291	-4 956	-2 582
August	- 727	12 043	9 508	2 315	7 193	2 535	-12 770	-10 174	-2 937	-2 285	-4 952	-2 596
September	- 535	12 279	9 724	2 397	7 327	2 555	-12 814	-10 196	-2 981	-2 261	-4 954	-2 618
October	- 322	12 492	9 906	2 464	7 442	2 586	-12 814	-10 168	-3 004	-2 224	-4 940	-2 646
November	- 107	12 669	10 048	2 506	7 542	2 621	-12 776	-10 102	-3 009	-2 180	-4 913	-2 674
December	74	12 793	10 147	2 522	7 625	2 646	-12 719	-10 024	-3 003	-2 136	-4 885	-2 695
<b>2001</b>												
January	202	12 869	10 216	2 519	7 697	2 653	-12 667	-9 963	-2 995	-2 088	-4 880	-2 704
February	300	12 929	10 283	2 507	7 776	2 646	-12 629	-9 930	-2 991	-2 043	-4 896	-2 699
March	385	12 999	10 360	2 500	7 860	2 639	-12 614	-9 926	-2 990	-2 008	-4 928	-2 688
April	468	13 080	10 442	2 509	7 933	2 638	-12 612	-9 936	-2 996	-1 994	-4 946	-2 676
May	530	13 139	10 494	2 531	7 963	2 645	-12 609	-9 941	-3 006	-2 004	-4 931	-2 668
June	564	13 149	10 499	2 556	7 943	2 650	-12 585	-9 918	-3 009	-2 029	-4 880	-2 667
July	583	13 129	10 480	2 577	7 903	2 649	-12 546	-9 874	-3 003	-2 061	-4 810	-2 672
August	582	13 097	10 456	2 593	7 863	2 641	-12 515	-9 837	-2 997	-2 097	-4 743	-2 678
September	573	13 049	10 420	2 599	7 821	2 629	-12 476	-9 791	-2 981	-2 134	-4 676	-2 685

(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.....					
	<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
<b>1998-1999</b>	-14 428	112 025	85 783	21 862	63 921	26 242	-126 453	-98 427	-28 041	-23 055	-47 331	-28 026
<b>1999-2000</b>	-14 351	125 972	97 655	23 617	74 038	28 317	-140 323	-110 610	-30 781	-26 695	-53 134	-29 713
<b>2000-2001</b>	1 209	153 098	120 302	28 747	91 555	32 796	-151 889	-120 120	-35 774	-25 391	-58 955	-31 769
<b>2000</b>												
July	- 405	12 277	9 386	2 175	7 211	2 891	-12 682	-10 054	-3 107	-2 227	-4 720	-2 628
August	-1 722	11 731	9 392	2 220	7 172	2 339	-13 453	-10 824	-3 296	-2 464	-5 064	-2 629
September	406	13 433	9 797	2 296	7 501	3 636	-13 027	-10 181	-3 069	-2 168	-4 944	-2 846
October	- 835	13 344	10 617	2 552	8 065	2 727	-14 179	-11 274	-3 409	-2 347	-5 518	-2 905
November	- 649	13 025	10 473	2 563	7 910	2 552	-13 674	-11 110	-3 466	-2 432	-5 212	-2 564
December	1 033	13 011	10 336	2 425	7 911	2 675	-11 978	-9 361	-2 833	-1 948	-4 580	-2 617
<b>2001</b>												
January	- 695	11 363	8 345	1 943	6 402	3 018	-12 058	-9 281	-2 638	-1 958	-4 685	-2 777
February	1 947	12 816	9 648	2 319	7 329	3 168	-10 869	-8 515	-2 539	-1 699	-4 277	-2 354
March	504	13 136	10 610	2 644	7 966	2 526	-12 632	-10 060	-3 041	-2 014	-5 005	-2 572
April	417	12 706	10 239	2 425	7 814	2 467	-12 289	-9 695	-2 822	-1 895	-4 978	-2 594
May	419	13 117	10 789	2 660	8 129	2 328	-12 698	-10 108	-2 794	-2 127	-5 187	-2 590
June	789	13 139	10 670	2 525	8 145	2 469	-12 350	-9 657	-2 760	-2 112	-4 785	-2 693
July	1 032	13 722	10 613	2 489	8 124	3 109	-12 690	-9 887	-3 166	-2 083	-4 638	-2 803
August	- 405	13 013	10 561	2 571	7 990	2 452	-13 418	-10 593	-3 358	-2 249	-4 986	-2 825
September	516	12 964	10 666	2 475	8 191	2 298	-12 448	-9 611	-3 060	-2 122	-4 429	-2 837
FINANCIAL YEAR TO DATE												
3 months to Sep 2000	-1 721	37 441	28 575	6 691	21 884	8 866	-39 162	-31 059	-9 472	-6 859	-14 728	-8 103
3 months to Sep 2001	1 143	39 699	31 840	7 535	24 305	7 859	-38 556	-30 091	-9 584	-6 454	-14 053	-8 465

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

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

## GOODS CREDITS: Original

## RURAL GOODS.....

<i>Period</i>	<i>Total goods</i>	<i>Total rural goods(a)</i>	<i>Meat and meat preparations</i>	<i>Cereal grains and cereal preparations</i>	<i>Sugar, sugar preparations and honey(a)</i>	<i>Wool and sheepskins</i>	<i>Other rural</i>
<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>
<b>1998-1999</b>	<b>85 783</b>	<b>21 862</b>	<b>4 008</b>	<b>5 046</b>	n.p.	<b>2 583</b>	<b>10 225</b>
<b>1999-2000</b>	<b>97 655</b>	<b>23 617</b>	<b>4 467</b>	<b>4 941</b>	n.p.	<b>2 963</b>	<b>11 246</b>
<b>2000-2001</b>	<b>120 302</b>	<b>28 747</b>	<b>5 795</b>	<b>5 553</b>	n.p.	<b>3 897</b>	<b>13 502</b>
<b>2000</b>							
July	9 386	2 175	444	400	n.p.	274	1 057
August	9 392	2 220	423	447	n.p.	240	1 110
September	9 797	2 296	441	464	n.p.	304	1 087
October	10 617	2 552	534	498	n.p.	390	1 130
November	10 473	2 563	496	518	n.p.	402	1 147
December	10 336	2 425	468	449	n.p.	323	1 185
<b>2001</b>							
January	8 345	1 943	299	406	n.p.	237	1 001
February	9 648	2 319	446	499	n.p.	318	1 056
March	10 610	2 644	566	487	n.p.	443	1 148
April	10 239	2 425	531	443	n.p.	326	1 125
May	10 789	2 660	545	578	n.p.	332	1 205
June	10 670	2 525	602	364	n.p.	308	1 251
July	10 613	2 489	554	406	n.p.	289	1 240
August	10 561	2 571	553	469	n.p.	312	1 237
September	10 666	2 475	611	434	n.p.	318	1 112
<b>FINANCIAL YEAR TO DATE</b>							
3 months to Sep 2000	28 575	6 691	1 308	1 311	n.p.	818	3 254
3 months to Sep 2001	31 840	7 535	1 718	1 309	n.p.	919	3 589

(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>1998-1999</b>	56 461	11 037	9 288	4 461	6 984	6 569	3 343	10 273	4 506	7 460
<b>1999-2000</b>	66 483	11 760	8 336	9 082	8 810	7 133	4 597	11 529	5 236	7 555
<b>2000-2001</b>	84 146	15 233	10 843	13 454	10 143	8 794	5 040	13 511	7 128	7 409
<b>2000</b>										
July	6 631	1 105	868	1 168	783	694	443	1 061	509	580
August	6 644	1 289	805	1 005	817	663	372	1 049	644	528
September	6 967	1 204	846	1 177	737	815	384	1 178	626	534
October	7 407	1 308	908	1 274	914	760	368	1 163	712	658
November	7 347	1 316	789	1 292	948	743	480	1 187	592	563
December	7 410	1 344	894	1 357	818	754	516	1 172	555	501
<b>2001</b>										
January	5 844	1 165	870	1 074	725	483	221	862	444	558
February	6 700	1 129	820	997	786	1 007	425	1 081	455	629
March	7 329	1 315	874	1 041	954	710	516	1 261	658	637
April	7 242	1 335	1 007	1 087	913	702	392	1 124	682	572
May	7 280	1 325	1 063	1 021	836	722	529	1 183	601	849
June	7 345	1 398	1 099	961	912	741	394	1 190	650	800
July	7 525	1 416	1 134	1 112	928	685	391	1 172	687	599
August	7 386	1 274	1 092	1 042	785	733	450	1 192	818	604
September	7 551	1 224	1 216	1 112	852	636	466	1 254	791	640

## FINANCIAL YEAR TO DATE

3 months to Sep 2000	20 242	3 598	2 519	3 350	2 337	2 172	1 199	3 288	1 779	1 642
3 months to Sep 2001	22 462	3 914	3 442	3 266	2 565	2 054	1 307	3 618	2 296	1 843

(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>
<b>1998-1999</b>	-98 427	-28 041	-3 606	-2 245	-7 231	-3 739	-3 184	-8 036
<b>1999-2000</b>	-110 610	-30 781	-3 943	-2 456	-7 735	-4 232	-3 238	-9 177
<b>2000-2001</b>	-120 120	-35 774	-4 483	-2 998	-9 626	-4 811	-3 361	-10 495
<b>2000</b>								
July	-10 054	-3 107	-365	-261	-844	-432	-282	-923
August	-10 824	-3 296	-392	-300	-766	-513	-347	-978
September	-10 181	-3 069	-353	-262	-804	-425	-328	-897
October	-11 274	-3 409	-399	-313	-891	-437	-384	-985
November	-11 110	-3 466	-408	-359	-924	-416	-343	-1 016
December	-9 361	-2 833	-410	-268	-809	-307	-243	-796
<b>2001</b>								
January	-9 281	-2 638	-355	-203	-640	-451	-227	-762
February	-8 515	-2 539	-340	-191	-660	-422	-204	-722
March	-10 060	-3 041	-389	-226	-864	-450	-239	-873
April	-9 695	-2 822	-361	-208	-805	-363	-236	-849
May	-10 108	-2 794	-364	-203	-772	-301	-272	-882
June	-9 657	-2 760	-347	-204	-847	-294	-256	-812
July	-9 887	-3 166	-379	-233	-800	-453	-324	-977
August	-10 593	-3 358	-397	-281	-824	-504	-330	-1 022
September	-9 611	-3 060	-378	-258	-810	-390	-329	-895

## FINANCIAL YEAR TO DATE

3 months to Sep 2000	-31 059	-9 472	-1 110	-823	-2 414	-1 370	-957	-2 798
3 months to Sep 2001	-30 091	-9 584	-1 154	-772	-2 434	-1 347	-983	-2 894

(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>
<b>1998-1999</b>	-23 055	-9 226	-4 496	-2 812	- 649	-2 860	-3 012
<b>1999-2000</b>	-26 695	-8 912	-4 912	-4 150	-1 414	-3 981	-3 326
<b>2000-2001</b>	-25 391	-8 873	-5 259	-4 376	- 609	-2 753	-3 521
<b>2000</b>							
July	-2 227	- 744	- 502	- 387	-2	- 323	- 269
August	-2 464	- 791	- 548	- 448	-64	- 298	- 315
September	-2 168	- 730	- 470	- 356	-93	- 263	- 256
October	-2 347	- 791	- 471	- 530	-20	- 244	- 291
November	-2 432	- 858	- 479	- 502	-45	- 249	- 299
December	-1 948	- 717	- 428	- 360	0	- 187	- 256
<b>2001</b>							
January	-1 958	- 751	- 330	- 233	- 165	- 141	- 338
February	-1 699	- 664	- 308	- 221	-96	- 156	- 254
March	-2 014	- 696	- 423	- 339	-74	- 185	- 297
April	-1 895	- 687	- 409	- 308	-5	- 206	- 280
May	-2 127	- 745	- 440	- 334	-7	- 228	- 373
June	-2 112	- 699	- 451	- 358	-38	- 273	- 293
July	-2 083	- 787	- 417	- 309	0	- 249	- 321
August	-2 249	- 914	- 376	- 367	-28	- 256	- 308
September	-2 122	- 751	- 366	- 472	-3	- 235	- 295

## FINANCIAL YEAR TO DATE

3 months to Sep 2000	-6 859	-2 265	-1 520	-1 191	- 159	- 884	- 840
3 months to Sep 2001	-6 454	-2 452	-1 159	-1 148	-31	- 740	- 924

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

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

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

Period	<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>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>1998-1999</b>	-43 293	- 758	- 882	-4 428	-6 085	-1 944	-7 692	-3 139
<b>1999-2000</b>	-49 073	- 731	-1 117	-7 450	-6 874	-1 936	-8 008	-3 572
<b>2000-2001</b>	-54 604	- 592	-1 139	-10 284	-7 091	-2 255	-9 080	-3 776
<b>2000</b>								
July	-4 445	-59	-80	- 738	- 610	- 202	- 825	- 248
August	-4 824	-50	-82	- 951	- 610	- 193	- 824	- 250
September	-4 662	-53	- 114	- 805	- 599	- 186	- 786	- 440
October	-5 220	-42	-96	-1 021	- 652	- 187	- 874	- 269
November	-4 941	-58	-90	- 939	- 703	- 183	- 785	- 276
December	-4 275	-51	- 118	- 863	- 556	- 197	- 681	- 277
<b>2001</b>								
January	-4 325	-42	-93	- 882	- 508	- 168	- 689	- 315
February	-3 935	-48	-78	- 642	- 510	- 158	- 670	- 290
March	-4 614	-49	- 116	- 908	- 609	- 186	- 731	- 371
April	-4 521	-40	-73	- 776	- 612	- 209	- 710	- 377
May	-4 556	-50	- 108	- 891	- 579	- 198	- 763	- 332
June	-4 286	-50	-91	- 868	- 543	- 188	- 742	- 331
July	-4 252	-48	-80	- 719	- 553	- 193	- 755	- 260
August	-4 530	-50	-87	- 785	- 665	- 170	- 715	- 354
September	-4 006	-39	-90	- 659	- 523	- 157	- 621	- 295
FINANCIAL YEAR TO DATE								
3 months to Sep 2000	-13 931	- 162	- 276	-2 494	-1 819	- 581	-2 435	- 938
3 months to Sep 2001	-12 788	- 137	- 257	-2 163	-1 741	- 520	-2 091	- 909

(a) For sign conventions, see paragraph 8 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>1998-1999</b>	-1 978	-2 006	-1 470	-1 889	-10 140	- 882	-4 038
<b>1999-2000</b>	-2 207	-1 987	-1 509	-2 037	-10 772	- 873	-4 061
<b>2000-2001</b>	-2 311	-1 863	-1 437	-2 193	-11 263	-1 320	-4 351
<b>2000</b>							
July	- 197	- 171	- 117	- 174	- 946	-78	- 275
August	- 209	- 188	- 123	- 191	-1 071	-82	- 240
September	- 214	- 163	- 125	- 183	- 934	-60	- 282
October	- 239	- 176	- 132	- 200	-1 039	-293	- 298
November	- 229	- 163	- 142	- 200	-1 030	- 143	- 271
December	- 186	- 124	- 89	- 176	- 829	- 128	- 305
<b>2001</b>							
January	- 180	- 150	- 128	- 192	- 877	- 101	- 360
February	- 172	- 137	- 103	- 162	- 829	- 136	- 342
March	- 196	- 142	- 116	- 191	- 933	-66	- 391
April	- 157	- 135	- 133	- 175	-1 019	- 105	- 457
May	- 163	- 160	- 117	- 177	- 948	-70	- 631
June	- 169	- 154	- 112	- 172	- 808	-58	- 499
July	- 185	- 172	- 140	- 186	- 877	-84	- 386
August	- 200	- 167	- 149	- 185	- 913	-90	- 456
September	- 183	- 146	- 135	- 172	- 913	-73	- 423
FINANCIAL YEAR TO DATE							
3 months to Sep 2000	- 620	- 522	- 365	- 548	-2 951	- 220	- 797
3 months to Sep 2001	- 568	- 485	- 424	- 543	-2 703	- 247	-1 265

(a) For sign conventions, see paragraph 8 of the Explanatory Notes. (b) Includes non-monetary gold.

## SERVICES(a)(b): Original

Period	CREDITS.....					DEBITS.....				
	Total services	Freight	Other transportation	Travel	Other services	Total services	Freight	Other transportation	Travel	Other services
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>1998-1999</b>	26 242	1 199	5 604	11 944	7 495	-28 026	-5 009	-4 358	-9 044	-9 615
<b>1999-2000</b>	28 317	1 017	5 848	13 139	8 313	-29 713	-5 257	-4 761	-9 836	-9 859
<b>2000-2001</b>	32 796	1 038	7 024	15 344	9 390	-31 769	-5 991	-5 361	-10 788	-9 629
<b>2000</b>										
July	2 891	83	525	1 565	718	-2 628	-491	-466	-954	-717
August	2 339	83	530	1 012	714	-2 629	-536	-431	-898	-764
September	3 636	85	577	1 280	1 694	-2 846	-476	-487	-1 039	-844
October	2 727	88	650	1 202	787	-2 905	-563	-459	-999	-884
November	2 552	88	590	1 139	735	-2 564	-544	-409	-834	-777
December	2 675	89	588	1 274	724	-2 617	-462	-461	-799	-895
<b>2001</b>										
January	3 018	94	619	1 657	648	-2 777	-479	-448	-1 023	-827
February	3 168	94	619	1 822	633	-2 354	-443	-374	-772	-765
March	2 526	93	620	1 165	648	-2 572	-549	-423	-825	-775
April	2 467	81	569	1 134	683	-2 594	-507	-419	-900	-768
May	2 328	81	569	986	692	-2 590	-494	-464	-868	-764
June	2 469	79	568	1 108	714	-2 693	-447	-520	-877	-849
July	3 109	79	604	1 748	678	-2 803	-465	-524	-1 038	-776
August	2 452	79	602	1 086	685	-2 825	-529	-484	-991	-821
September	2 298	80	578	949	691	-2 837	-450	-504	-1 046	-837
FINANCIAL YEAR TO DATE										
3 months to Sep 2000	8 866	251	1 632	3 857	3 126	-8 103	-1 503	-1 384	-2 891	-2 325
3 months to Sep 2001	7 859	238	1 784	3 783	2 054	-8 465	-1 444	-1 512	-3 075	-2 434

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

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

## SERVICES(a)(b): Original—Quarterly

	CREDITS.....				DEBITS.....			
	<i>Dec Qtr</i>	<i>Mar Qtr</i>	<i>Jun Qtr</i>	<i>Sep Qtr</i>	<i>Dec Qtr</i>	<i>Mar Qtr</i>	<i>Jun Qtr</i>	<i>Sep Qtr</i>
	2000	2001	2001	2001	2000	2001	2001	2001
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>SERVICES</b>	<b>7 954</b>	<b>8 712</b>	<b>7 264</b>	<b>7 859</b>	<b>-8 086</b>	<b>-7 703</b>	<b>-7 877</b>	<b>-8 465</b>
<b>Transportation services</b>	<b>2 093</b>	<b>2 139</b>	<b>1 947</b>	<b>2 022</b>	<b>-2 898</b>	<b>-2 716</b>	<b>-2 851</b>	<b>-2 956</b>
Passenger	1 828	1 858	1 706	1 784	-1 060	- 981	-1 157	-1 261
Freight	265	281	241	238	-1 569	-1 471	-1 448	-1 444
Other	n.p.	n.p.	n.p.	n.p.	- 269	- 264	- 246	- 251
<b>Travel services</b>	<b>3 615</b>	<b>4 644</b>	<b>3 228</b>	<b>3 783</b>	<b>-2 632</b>	<b>-2 620</b>	<b>-2 645</b>	<b>-3 075</b>
Business	273	313	320	282	- 675	- 743	- 720	- 710
Personal	3 342	4 331	2 908	3 501	-1 957	-1 877	-1 925	-2 365
Education-related	530	1 762	673	1 166	- 149	- 186	- 131	- 243
Other	2 812	2 569	2 235	2 335	-1 808	-1 691	-1 794	-2 122
<b>Communications services</b>	<b>430</b>	<b>311</b>	<b>266</b>	<b>264</b>	<b>- 518</b>	<b>- 420</b>	<b>- 391</b>	<b>- 423</b>
<b>Construction services</b>	<b>19</b>	<b>19</b>	<b>19</b>	<b>15</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Insurance services</b>	<b>184</b>	<b>172</b>	<b>169</b>	<b>169</b>	<b>- 226</b>	<b>- 215</b>	<b>- 211</b>	<b>- 214</b>
<b>Financial services</b>	<b>187</b>	<b>187</b>	<b>186</b>	<b>196</b>	<b>- 132</b>	<b>- 132</b>	<b>- 132</b>	<b>- 139</b>
<b>Computer and information services</b>	<b>218</b>	<b>156</b>	<b>237</b>	<b>204</b>	<b>- 109</b>	<b>-80</b>	<b>-94</b>	<b>- 138</b>
<b>Royalties and licence fees</b>	<b>135</b>	<b>143</b>	<b>170</b>	<b>163</b>	<b>- 419</b>	<b>- 404</b>	<b>- 392</b>	<b>- 438</b>
<b>Other business services</b>	<b>741</b>	<b>668</b>	<b>709</b>	<b>783</b>	<b>- 771</b>	<b>- 749</b>	<b>- 807</b>	<b>- 755</b>
Merchandising and other trade-related	124	117	111	153	-64	-62	-67	-56
Operational leasing	3	3	9	0	- 234	- 273	- 285	- 308
Miscellaneous business, professional & technical	614	548	589	630	- 473	- 414	- 455	- 391
Legal, accounting, management consulting and public relations	104	116	98	110	-63	-58	-50	-35
Advertising, market research, and public opinion polling	33	42	24	25	-29	-26	-40	-15
Research and development	69	55	58	73	-21	-24	-17	-15
Architectural, engineering and other technical services	136	106	94	105	-96	-83	-97	-83
Agricultural, mining, and on-site processing	6	8	9	6	-37	-19	-23	-24
Services between affiliated enterprises n.i.e.	200	157	220	240	- 194	- 152	- 163	- 169
Other	66	64	86	71	-33	-52	-65	-50
<b>Personal, cultural, and recreational services</b>	<b>165</b>	<b>89</b>	<b>111</b>	<b>89</b>	<b>- 224</b>	<b>- 215</b>	<b>- 170</b>	<b>- 184</b>
Audiovisual and related services	87	23	30	20	- 182	- 175	- 149	- 155
Other personal, cultural and recreational services	78	66	81	69	-42	-40	-21	-29
<b>Government services n.i.e.</b>	<b>167</b>	<b>184</b>	<b>222</b>	<b>171</b>	<b>- 157</b>	<b>- 152</b>	<b>- 184</b>	<b>- 143</b>

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

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

## PERIOD AVERAGE EXCHANGE RATES(a)

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

<i>Period</i>	<i>United States dollar</i>	<i>United Kingdom pound</i>	<i>Euro</i>	<i>Japanese yen</i>	<i>Special Drawing Right</i>	<i>Trade-weighted index of value of the \$A(b)</i>
<b>1998-1999</b>	0.6276	0.3824	. .	77.81	0.4589	56.0
<b>1999-2000</b>	0.6289	0.3948	0.6278	67.90	0.4642	55.2
<b>2000-2001</b>	0.5379	0.3704	0.6023	61.49	0.4177	50.3
<b>2000</b>						
July	0.5887	0.3900	0.6257	63.50	0.4447	52.9
August	0.5815	0.3903	0.6418	62.83	0.4442	52.6
September	0.5541	0.3865	0.6355	59.17	0.4280	50.8
October	0.5277	0.3634	0.6179	57.20	0.4103	49.0
November	0.5217	0.3657	0.6102	56.83	0.4069	48.8
December	0.5467	0.3741	0.6103	61.30	0.4228	50.9
<b>2001</b>						
January	0.5563	0.3760	0.5919	65.11	0.4271	51.9
February	0.5351	0.3680	0.5804	62.15	0.4138	50.1
March	0.5048	0.3491	0.5543	61.17	0.3941	48.1
April	0.5002	0.3485	0.5597	61.97	0.3947	48.4
May	0.5201	0.3644	0.5936	63.35	0.4118	50.1
June	0.5179	0.3691	0.6064	63.32	0.4142	50.3
July	0.5101	0.3608	0.5934	63.56	0.4079	49.8
August	0.5251	0.3654	0.5823	63.77	0.4120	50.0
September	0.5063	0.3461	0.5558	60.16	0.3937	48.1

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

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



# EXPLANATORY NOTES

## INTRODUCTION

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

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

## CONCEPTS, SOURCES AND METHODS

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

## SEASONAL ADJUSTMENT

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

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

## TREND ESTIMATES

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

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

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

## EXPLANATORY NOTES

### SIGN CONVENTION

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

### COMMODITY BREAKDOWNS OF GOODS

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

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

### COMMODITY BREAKDOWNS OF SERVICES

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

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

### RELATED PRODUCTS AND SERVICES

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

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

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

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

# WHAT IF...? REVISIONS TO TREND ESTIMATES

## EFFECT OF NEW SEASONALLY ADJUSTED ESTIMATES ON TREND ESTIMATES

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

### TREND REVISIONS

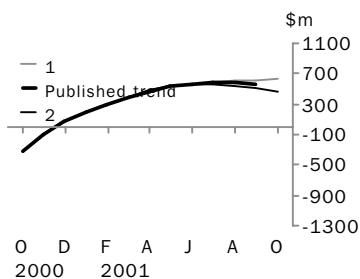
The graph below presents the effect of two possible scenarios on the previous trend estimates:

**1** The 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 2001</i>	<b>2</b> <i>deteriorates by \$200m on Sep 2001</i>
	\$m	\$m	\$m
March 2001	385	386	386
April 2001	468	468	476
May 2001	530	528	542
June 2001	564	563	570
July 2001	583	590	572
August 2001	582	607	548
September 2001	573	615	503
October 2001		626	458

## 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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