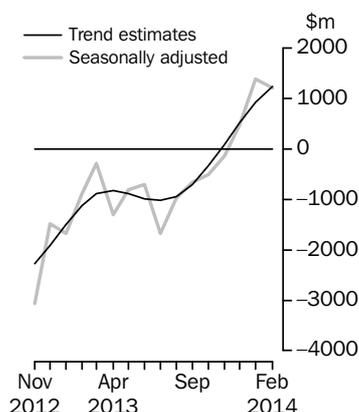


INTERNATIONAL TRADE IN GOODS AND SERVICES

AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) THURS 3 APR 2014

Balance on Goods and Service



KEY FIGURES

	Dec 2013	Jan 2014	Feb 2014	Jan 14 to Feb 14 %
	\$m	\$m	\$m	
BALANCE ON GOODS AND SERVICES				
Trend estimates	520	921	1 229	33
Seasonally adjusted	469	1 392	1 200	-14
CREDITS (Exports of goods and services)				
Trend estimates	28 638	29 202	29 677	2
Seasonally adjusted	28 636	29 850	29 970	—
DEBITS (Imports of goods and services)				
Trend estimates	28 119	28 281	28 448	1
Seasonally adjusted	28 167	28 458	28 770	1

— nil or rounded to zero (including null cells)

KEY POINTS

BALANCE ON GOODS AND SERVICES

- In trend terms, the *balance on goods and services* was a surplus of \$1,229m in February 2014, an increase of \$308m (33%) on the surplus in January 2014.
- In seasonally adjusted terms, the *balance on goods and services* was a surplus of \$1,200m in February 2014, a decrease of \$192m (14%) on the surplus in January 2014.

CREDITS (EXPORTS OF GOODS AND SERVICES)

- In seasonally adjusted terms, *goods and services credits* rose \$120m to \$29,970m. *Non-rural goods* rose \$420m (2%). *Net exports of goods under merchanting* remained steady at \$15m. *Rural goods* fell \$157m (4%) and *non-monetary gold* fell \$133m (10%). *Services credits* fell \$10m.

DEBITS (IMPORTS OF GOODS AND SERVICES)

- In seasonally adjusted terms, *goods and services debits* rose \$312m (1%) to \$28,770m. *Capital goods* rose \$791m (15%) and *non-monetary gold* rose \$109m (43%). *Intermediate and other merchandise goods* fell \$531m (5%) and *consumption goods* fell \$58m (1%). *Services debits* rose \$3m.

INQUIRIES

For further information contact Val Tot on Canberra (02) 6252 5540 for Goods, and Lauren Binns on Hobart (03) 6222 5926 for Services.

NOTES

FORTHCOMING ISSUES

ISSUE	RELEASE DATE
March 2014	6 May 2014
April 2014	5 June 2014
May 2014	2 July 2014
June 2014	5 August 2014
July 2014	4 September 2014
August 2014	2 October 2014



REVISIONS

Revisions have been made to incorporate the latest data relating to international trade in goods and services since the last issue of this publication:

- on an international merchandise trade basis, exports and imports have been revised back to August 2013
- on a balance of payments basis revisions have been applied to:
 - goods credits back to July 2013
 - goods debits back to March 2013
 - services credits and debits back to July 2012.

Table 17 summarises revisions to goods and services on a balance of payments basis, in original current price terms, since the last issue of this publication. In original terms, the revisions have:

- increased the deficit on goods and services for 2012–13 by \$689m
- increased the deficit on goods and services for the seven months to January 2014 by \$1,362m.

VALUE ADJUSTMENTS

Adjustments have been made to the value of the 'metal ores and minerals' and 'capital goods n.e.s.' components in the balance of payments series.

See page 4 – *Value adjustments* for details.

Jonathan Palmer
Acting Australian Statistician

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VALUE ADJUSTMENTS

VALUE ADJUSTMENTS

International merchandise trade exports data presented in tables 12–15 of this publication are based on information provided by exporters to the *Australian Customs and Border Protection Service* (Customs and Border Protection). At the time of initial reporting to Customs and Border Protection, quantity and unit price information might be estimated for commodities such as iron ore and coal. Final quantity and/or unit price information is updated progressively in merchandise trade data as exporters revise the information provided to Customs and Border Protection. When additional information on quantity and/or unit price for these commodities is available, the ABS may adjust the balance of payments series in current price, original terms to reflect actual transaction values.

In most instances, transfer of ownership occurs when goods cross the customs frontier. In certain circumstances the ownership of large value capital expenditure items can occur prior to the items crossing the customs frontier. The ABS may adjust the relevant balance of payments series to record the timing when transfer of ownership was effected.

Goods credits

Iron ore (in original terms)

- a negative \$140m adjustment has been applied to the 'metal ores and minerals' component for February 2014. All previous adjustments have been removed.

Goods debits

Capital expenditure (in original terms)

- the 'capital goods n.e.s.' component includes an estimate of expenditure on capital goods that have changed ownership but have not yet crossed the customs frontier.

TIME SERIES DATA

TIME SERIES DATA

Tables 1 to 16 of this publication are available free on the ABS website <www.abs.gov.au> from the 'Downloads' tab of this issue with longer time series. A number of these tables present more detailed breakdowns than included in the publication. A number of additional tables are available free on the ABS website.

Tables with more detailed breakdowns:

11a Services credits: Original – Quarter¹

11b Services debits: Original – Quarter¹

12b Merchandise exports by Standard International Trade Classification (3 digit), FOB Value

13b Merchandise imports by Standard International Trade Classification (3 digit), Customs Value

14a Merchandise exports, Country and Country Groups, FOB Value

14b Merchandise imports, Country and Country Groups, Customs Value

Additional tables:

31 Merchandise exports by Broad Economic Category (BEC)

32a Merchandise exports, Industry (ANZSIC 2006), FOB Value – from July 2005 onward

32b Merchandise exports, Industry (ANZSIC 1993), FOB Value – from January 1988 to June 2009

33 Merchandise imports by Broad Economic Category (BEC)

34 Merchandise imports by Balance of Payments Broad Economic Category (BoPBEC)

35a Merchandise imports, Industry (ANZSIC 2006), Customs Value – from July 2005 onward

35b Merchandise imports, Industry (ANZSIC 1993), Customs Value – from January 1988 to June 2009

36 Merchandise exports, State by Country and Country Groups

37 Merchandise imports, State by Country and Country Groups

91 Monthly seasonal adjustment factors and forward factors for 12 months.

¹ With a one quarter lag for the more detailed breakdowns.

TIME SERIES DATA *continued*

TRADE IN SERVICES DATA CUBES

Trade in services data cubes are usually updated on an annual basis. Calendar year (cat. no. 5368.0.55.004) statistics are updated following the March issue of this publication and financial year (cat. no. 5368.0.55.003) statistics are updated following the September issue of this publication.

The following tables were included in the calendar and financial year data cubes:

- 1 International trade in services, credits, state by year
- 2 International trade in services, credits, year by state
- 3 International trade in services, debits, state by year
- 4 International trade in services, debits, year by state
- 5 International trade in services, credits, year by country and service
- 6 International trade in services, credits, service by year and by country
- 7 International trade in services, debits, year by country and service
- 8 International trade in services, debits, service by year and by country
- 9 International trade in services, credits, year by country and travel service
- 10 International trade in services, debits, year by country and travel service
- 11 International trade in services, credits, education related travel, by educational sector, by type of expenditure by year.

ANALYSIS AND COMMENTS

BALANCE ON GOODS AND SERVICES

In trend terms, the balance on goods and services was a surplus of \$1,229m in February 2014, an increase of \$308m (33%) on the surplus in January 2014.

In seasonally adjusted terms, the balance on goods and services was a surplus of \$1,200m in February 2014, a decrease of \$192m (14%) on the surplus in January 2014.

EXPORTS OF GOODS AND SERVICES

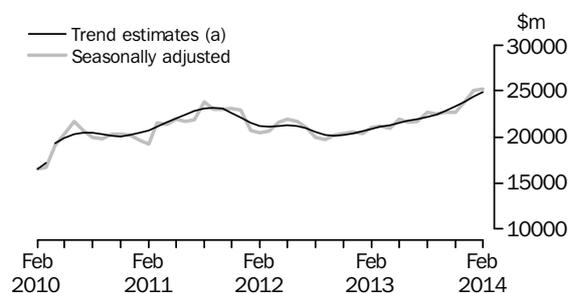
Between January and February 2014, the trend estimate of goods and services credits rose \$475m (2%) to \$29,677m.

In seasonally adjusted terms, goods and services credits rose \$120m to \$29,970m.

Non-rural goods rose \$420m (2%). Net exports of goods under merchanting remained steady at \$15m. Rural goods fell \$157m (4%) and non-monetary gold fell \$133m (10%). Services credits fell \$10m.

Exports of goods

GOODS CREDITS



(a) A trend break has been applied to April 2010

RURAL GOODS

In trend terms, exports of rural goods rose \$107m (3%) to \$3,622m.

In seasonally adjusted terms, exports of rural goods fell \$157m (4%) to \$3,582m.

The main components contributing to the fall in seasonally adjusted estimates were:

- other rural, down \$59m (4%)
- cereal grains and cereal preparations, down \$45m (5%)
- wool and sheepskins, down \$39m (14%).

NON-RURAL GOODS

In trend terms, exports of non-rural goods rose \$372m (2%) to \$19,976m.

In seasonally adjusted terms, exports of non-rural goods rose \$420m (2%) to \$20,333m.

The main components contributing to the rise in seasonally adjusted estimates were:

- other mineral fuels, up \$232m (9%)
- coal, coke and briquettes, up \$208m (6%).

For price and volume details, see the *Selected commodities* section on page 11.

NET EXPORTS OF GOODS UNDER MERCHANTING

In trend terms, net exports of goods under merchanting fell \$1m (7%) to \$13m.

In seasonally adjusted terms, net exports of goods under merchanting remained steady at \$15m.

ANALYSIS AND COMMENTS *continued*

Exports of goods continued

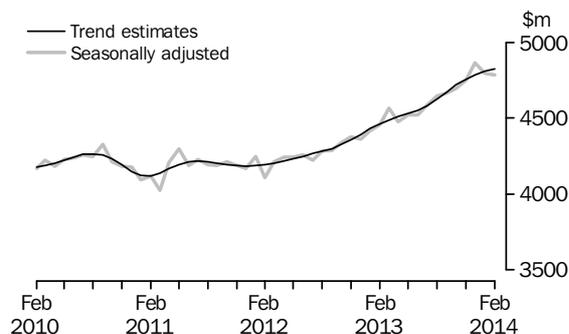
NON-MONETARY GOLD

In trend terms, exports of non-monetary gold fell \$16m (1%) to \$1,242m.

In original and seasonally adjusted terms, exports of non-monetary gold fell \$133m (10%) to \$1,253m.

Exports of services

SERVICES CREDITS



In trend terms, services credits rose \$14m to \$4,824m.

In seasonally adjusted terms, services credits fell \$10m to \$4,787m.

The main components contributing to the fall in seasonally adjusted estimates were:

- travel, down \$5m
- other services, down \$5m.

In seasonally adjusted terms, tourism related services credits fell \$8m to \$3,003m.

IMPORTS OF GOODS AND SERVICES

Between January and February 2014, the trend estimate of goods and services debits rose \$167m (1%) to \$28,448m.

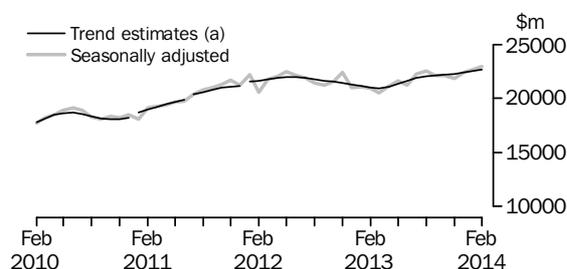
In seasonally adjusted terms, goods and services debits rose \$312m (1%) to \$28,770m.

Capital goods rose \$791m (15%) and non-monetary gold rose \$109m (43%).

Intermediate and other merchandise goods fell \$531m (5%) and consumption goods fell \$58m (1%). Services debits rose \$3m.

Imports of goods

GOODS DEBITS



(a) Trend breaks have been applied to January 2011, July 2011 and January 2012

ANALYSIS AND COMMENTS *continued*

Imports of goods continued

CONSUMPTION GOODS

In trend terms, imports of consumption goods rose \$28m to \$6,898m.

In seasonally adjusted terms, imports of consumption goods fell \$58m (1%) to \$6,925m.

The main components contributing to the fall in seasonally adjusted estimates were:

- consumption goods n.e.s., down \$188m (8%)
- household electrical items, down \$61m (12%).

Partly offsetting these falls was the non-industrial transport equipment component, up \$199m (14%).

CAPITAL GOODS

In trend terms, imports of capital goods rose \$54m (1%) to \$5,517m.

In seasonally adjusted terms, imports of capital goods rose \$791m (15%) to \$5,896m.

The main components contributing to the rise in seasonally adjusted estimates were:

- capital goods n.e.s., up \$743m (138%)
- industrial transport equipment n.e.s., up \$304m (42%).

Partly offsetting these rises was the machinery and industrial equipment component, down \$160m (9%).

INTERMEDIATE AND OTHER MERCHANDISE GOODS

In trend terms, imports of intermediate and other merchandise goods rose \$79m (1%) to \$9,951m.

In seasonally adjusted terms, imports of intermediate and other merchandise goods fell \$531m (5%) to \$9,800m.

The main components contributing to the fall in seasonally adjusted estimates were:

- fuels and lubricants, down \$274m (7%)
- other parts for capital goods, down \$73m (5%)
- parts for transport equipment, down \$70m (7%).

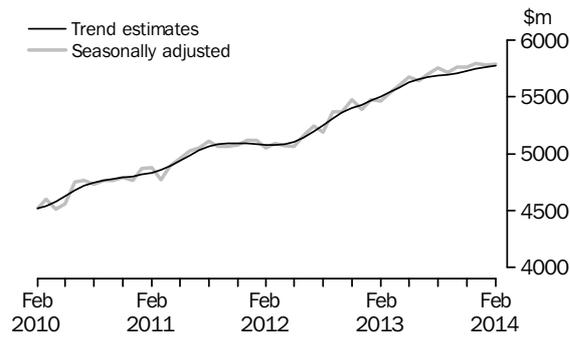
NON-MONETARY GOLD

In trend terms, imports of non-monetary gold fell \$9m (3%) to \$305m.

In original and seasonally adjusted terms, imports of non-monetary gold rose \$109m (43%) to \$365m.

Imports of services

SERVICES DEBITS



In trend terms, services debits rose \$15m to \$5,777m.

In seasonally adjusted terms, services debits rose \$3m to \$5,785m.

The main components contributing to the rise in seasonally adjusted estimates were:

- travel, up \$11m
- other services, up \$10m (1%).

Partly offsetting these rises was the maintenance and repair services n.i.e. component, down \$12m (17%).

In seasonally adjusted terms, tourism related services debits rose \$11m to \$2,894m.

ANALYSIS AND COMMENTS *continued*

Selected commodities

SELECTED COMMODITIES, Quantity and unit value analysis: International merchandise trade basis (a)— Original terms

	CHANGE IN					
	Sep	Oct	Nov	Dec	Jan	Feb
	2013	2013	2013	2013	2014	2014
	%	%	%	%	%	%
IRON ORE						
Lump						
Quantity	5	9	-5	14	-18	11
Unit value	-1	-5	2	4	3	-1
Fines						
Quantity	-1	—	-3	8	-11	2
Unit value	—	-4	2	7	—	-2
COAL						
Hard coking						
Quantity	11	8	-4	-3	2	-17
Unit value	-3	—	5	—	4	-2
Semi-soft						
Quantity	-2	11	-19	12	-16	-6
Unit value	-5	-1	2	4	-1	-3
Thermal						
Quantity	-5	12	-12	31	-20	5
Unit value	-3	-4	—	5	2	-1

— nil or rounded to zero (including null cells)

(a) Data in this table are on a revised international merchandise trade basis and exclude value adjustments applied to balance of payments series.

On an international merchandise trade basis, in original terms (noting the footnote in the above table), between January and February 2014 the largest movements recorded for the following selected commodities were:

Iron ore lump rose \$148m (9%), with quantities up 11% and unit values down 1%.

Exports to:

- Japan rose \$178m (73%), with quantities up 68% and unit values up 3%.

Partly offsetting this rise was exports to China, down \$37m (3%), with quantities down 1% and unit values down 2%.

Iron ore fines rose \$7m, with quantities up 2% and unit values down 2%.

Exports to:

- Japan rose \$130m (34%), with quantities up 33% and unit values up 1%
- Taiwan rose \$38m (68%), with quantities up 82% and unit values down 7%.

Partly offsetting these rises was exports to China, down \$202m (5%), with quantities down 4% and unit values down 1%.

ANALYSIS AND COMMENTS *continued*

Selected commodities continued

Hard coking coal fell \$278m (19%), with quantities down 17% and unit values down 2%.

Exports to:

- China fell \$216m (50%), with quantities down 51% and unit values up 1%
- Japan fell \$129m (37%), with quantities down 34% and unit values down 5%.

Partly offsetting these falls was exports to India, up \$83m (31%), with quantities up 31%.

Semi-soft coal fell \$52m (9%), with quantities down 6% and unit values down 3%.

Exports to:

- India fell \$50m (50%), with quantities down 49%.

Thermal coal rose \$49m (4%), with quantities up 5% and unit values down 1%.

Exports to:

- Japan rose \$80m (13%), with quantities up 15% and unit values down 2%
- Thailand rose \$30m (280%), with quantities up 315% and unit values down 8%.

Partly offsetting these rises was exports to the Republic of Korea, down \$85m (28%), with quantities down 26% and unit values down 2%.

GOODS AND SERVICES (a), Summary—Seasonally Adjusted and Trend Estimates

	Mar 2013	Apr 2013	May 2013	Jun 2013	Jul 2013	Aug 2013	Sep 2013	Oct 2013	Nov 2013	Dec 2013	Jan 2014	Feb 2014
	\$m											
SEASONALLY ADJUSTED												
BALANCE												
On goods and services	-285	-1 298	-808	-714	-1 671	-970	-660	-512	-138	469	1 392	1 200
CREDITS												
Total goods and services	25 787	25 459	26 450	26 129	26 253	27 285	27 172	27 326	27 442	28 636	29 850	29 970
Total goods	21 221	20 980	21 928	21 607	21 664	22 638	22 508	22 630	22 690	23 772	25 053	25 184
Rural goods(b)	3 069	3 104	3 185	3 201	3 266	3 258	3 110	3 031	3 069	3 564	3 739	3 582
Non-rural goods(b)	16 959	16 541	17 259	17 215	17 429	18 096	18 121	18 186	18 264	19 230	19 913	20 333
Net exports of goods under merchandise(c)	27	29	29	27	31	31	30	17	17	16	15	15
Non-monetary gold(c)	1 166	1 306	1 455	1 164	939	1 252	1 248	1 396	1 340	962	1 386	1 253
Total services	4 566	4 478	4 522	4 522	4 589	4 647	4 664	4 696	4 752	4 864	4 797	4 787
DEBITS												
Total goods and services	-26 072	-26 757	-27 258	-26 843	-27 924	-28 255	-27 832	-27 838	-27 580	-28 167	-28 458	-28 770
Total goods	-20 536	-21 153	-21 587	-21 201	-22 228	-22 502	-22 118	-22 079	-21 819	-22 374	-22 676	-22 985
Consumption goods	-6 495	-6 143	-6 487	-6 614	-6 713	-6 987	-6 742	-6 773	-6 645	-6 856	-6 983	-6 925
Capital goods	-4 596	-5 712	-5 462	-5 580	-5 621	-5 597	-5 506	-5 298	-5 326	-5 593	-5 105	-5 896
Intermediate and other merchandise goods	-9 078	-8 851	-9 219	-8 647	-9 492	-9 410	-9 510	-9 648	-9 529	-9 575	-10 331	-9 800
Non-monetary gold(c)	-367	-446	-419	-360	-401	-508	-360	-361	-319	-351	-256	-365
Total services	-5 537	-5 604	-5 671	-5 642	-5 696	-5 753	-5 714	-5 759	-5 761	-5 793	-5 782	-5 785
TREND ESTIMATES (d)												
BALANCE												
On goods and services	-891	-828	-889	-986	-1 024	-949	-705	-341	87	520	921	1 229
CREDITS												
Total goods and services	25 574	25 808	26 065	26 317	26 543	26 784	27 110	27 538	28 065	28 638	29 202	29 677
Total goods	21 086	21 298	21 534	21 763	21 960	22 159	22 437	22 819	23 308	23 851	24 392	24 853
Rural goods(b)	3 051	3 116	3 177	3 203	3 187	3 159	3 157	3 200	3 287	3 400	3 515	3 622
Non-rural goods(b)	16 727	16 898	17 100	17 322	17 542	17 763	18 030	18 353	18 743	19 174	19 604	19 976
Net exports of goods under merchandise	28	29	30	30	30	28	25	22	19	16	14	13
Non-monetary gold	1 281	1 256	1 227	1 208	1 202	1 209	1 224	1 244	1 260	1 260	1 258	1 242
Total services	4 487	4 510	4 531	4 553	4 583	4 625	4 673	4 719	4 757	4 787	4 810	4 824
DEBITS												
Total goods and services	-26 464	-26 636	-26 955	-27 302	-27 567	-27 733	-27 814	-27 879	-27 978	-28 119	-28 281	-28 448
Total goods	-20 926	-21 053	-21 331	-21 646	-21 892	-22 046	-22 119	-22 170	-22 252	-22 374	-22 519	-22 671
Consumption goods	-6 411	-6 439	-6 506	-6 600	-6 689	-6 758	-6 793	-6 799	-6 809	-6 836	-6 870	-6 898
Capital goods	-5 242	-5 306	-5 428	-5 532	-5 577	-5 553	-5 481	-5 425	-5 409	-5 424	-5 463	-5 517
Intermediate and other merchandise goods	-8 904	-8 919	-8 988	-9 097	-9 207	-9 327	-9 456	-9 579	-9 689	-9 787	-9 872	-9 951
Non-monetary gold	-368	-390	-408	-418	-419	-409	-389	-367	-345	-327	-314	-305
Total services	-5 539	-5 583	-5 624	-5 656	-5 675	-5 686	-5 695	-5 708	-5 726	-5 744	-5 762	-5 777

(a) For sign conventions, see paragraph 15 of the Explanatory Notes.

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

(c) This component is not seasonally adjusted.

(d) Caution should be used when interpreting recent trend estimates as they may be affected by unusual economic factors. For more details on trend estimates, please see paragraph 19 of the Explanatory Notes.

GOODS AND SERVICES(a), Summary—Original

	Mar 2013	Apr 2013	May 2013	Jun 2013	Jul 2013	Aug 2013	Sep 2013	Oct 2013	Nov 2013	Dec 2013	Jan 2014	Feb 2014
	\$m											
BALANCE												
On goods and services	1 665	-732	-152	690	-2 520	-674	-1 204	-2 247	-2 124	2 208	-1 575	1 842
CREDITS												
Total goods and services	26 159	25 381	27 115	26 549	26 832	28 426	27 320	27 646	26 691	30 425	26 885	27 680
Total goods	21 452	20 797	22 669	22 302	22 290	23 687	22 798	22 779	21 904	25 613	22 223	22 776
Rural goods(b)	3 333	3 165	3 534	3 365	3 357	3 235	2 857	2 996	2 957	3 666	3 178	3 478
Non-rural goods(b)	16 926	16 297	17 651	17 746	17 963	19 169	18 663	18 370	17 590	20 969	17 644	18 030
Net exports of goods under merchandising	27	29	29	27	31	31	30	17	17	16	15	15
Non-monetary gold	1 166	1 306	1 455	1 164	939	1 252	1 248	1 396	1 340	962	1 386	1 253
Total services	4 707	4 584	4 446	4 247	4 542	4 739	4 522	4 867	4 787	4 812	4 662	4 904
DEBITS												
Total goods and services	-24 494	-26 113	-27 267	-25 859	-29 352	-29 100	-28 524	-29 893	-28 815	-28 217	-28 460	-25 838
Total goods	-19 319	-20 628	-21 818	-20 177	-23 283	-23 348	-22 446	-23 796	-23 127	-22 219	-22 419	-20 827
Consumption goods	-5 808	-5 845	-6 415	-6 016	-7 012	-7 400	-6 923	-7 752	-7 380	-6 889	-6 815	-6 200
Capital goods	-4 390	-5 499	-5 561	-5 558	-6 006	-5 735	-5 619	-5 574	-5 714	-5 738	-4 865	-5 092
Intermediate and other merchandise goods	-8 754	-8 838	-9 423	-8 243	-9 864	-9 705	-9 544	-10 109	-9 714	-9 241	-10 483	-9 170
Non-monetary gold	-367	-446	-419	-360	-401	-508	-360	-361	-319	-351	-256	-365
Total services	-5 175	-5 485	-5 449	-5 682	-6 069	-5 752	-6 078	-6 097	-5 688	-5 998	-6 041	-5 011

(a) For sign conventions, see paragraph 15 of the Explanatory Notes.

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

							8 MONTHS		Change
							ENDED FEBRUARY		
	2010-11	2011-12	2012-13	Dec 2013	Jan 2014	Feb 2014	2013	2014	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	%	
Total goods credits	247 022	265 109	249 017	25 613	22 223	22 776	161 797	184 070	13.8
General merchandise	232 543	248 248	232 505	24 635	20 822	21 508	150 488	174 122	15.7
<i>Rural goods</i>	30 473	34 728	36 273	3 666	3 178	3 478	22 876	25 724	12.4
Meat and meat preparations	6 930	7 121	7 645	884	595	844	4 860	6 305	29.7
Cereal grains and cereal preparations	7 351	9 061	9 285	904	996	990	5 665	5 856	3.4
Wool and sheepskins	3 048	3 123	2 869	290	197	266	1 795	1 984	10.5
Other rural (a)	13 144	15 423	16 474	1 588	1 390	1 378	10 556	11 579	9.7
<i>Non-rural goods</i>	202 070	213 520	196 232	20 969	17 644	18 030	127 612	148 398	16.3
Metal ores and minerals	79 483	85 426	79 241	9 543	7 919	8 141	49 686	65 595	32.0
Coal, coke and briquettes	44 101	48 216	38 912	3 878	3 534	3 241	25 880	27 827	7.5
Other mineral fuels	23 594	25 691	26 424	2 644	2 611	2 417	18 274	19 127	4.7
Metals (excl. non-monetary gold)	12 687	11 699	10 478	1 041	892	895	6 599	7 241	9.7
Machinery	8 444	8 838	8 709	824	579	744	5 712	5 988	4.8
Transport equipment	3 902	4 198	4 334	572	284	353	2 844	3 403	19.7
Other manufactures	16 289	16 916	16 034	1 484	1 033	1 334	10 655	11 189	5.0
Other non-rural (incl. sugar and beverages) (a)	11 980	10 868	10 422	838	647	757	6 860	6 872	0.2
Goods procured in ports by carriers	1 590	1 668	1 678	145	145	148	1 102	1 156	4.9
Net exports of goods under merchanting	223	211	277	16	15	15	165	172	4.2
Goods acquired under merchanting									
(negative exports)	-1 723	-1 475	-1 479	-87	-66	-66	-1 050	-637	39.3
Goods sold under merchanting	1 946	1 686	1 756	103	81	81	1 215	809	-33.4
Non-monetary gold	14 256	16 650	16 235	962	1 386	1 253	11 144	9 776	-12.3

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

GOODS DEBITS(a), Original

							8 MONTHS		Change
							ENDED FEBRUARY		
	2010-11	2011-12	2012-13	Dec 2013	Jan 2014	Feb 2014	2013	2014	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	%
Total goods debits	-225 381	-257 516	-255 393	-22 219	-22 419	-20 827	-173 451	-181 465	-4.6
General merchandise	-220 414	-250 808	-250 224	-21 868	-22 163	-20 462	-169 874	-178 544	-5.1
Consumption goods	-68 533	-72 224	-75 810	-6 889	-6 815	-6 200	-51 726	-56 371	-9.0
Food and beverages, mainly for consumption	-9 017	-9 802	-10 186	-1 023	-1 052	-916	-7 019	-8 143	-16.0
Household electrical items	-5 440	-5 120	-5 113	-407	-396	-332	-3 497	-3 536	-1.1
Non-industrial transport equipment	-15 953	-17 442	-18 778	-1 775	-1 281	-1 455	-12 506	-13 185	-5.4
Textiles, clothing and footwear	-10 588	-11 175	-12 265	-1 062	-1 352	-1 210	-8 511	-9 533	-12.0
Toys, books and leisure goods	-5 202	-5 218	-5 193	-443	-442	-374	-3 637	-3 939	-8.3
Consumption goods n.e.s.	-22 333	-23 467	-24 275	-2 179	-2 292	-1 913	-16 556	-18 035	-8.9
Capital goods	-53 824	-69 597	-66 015	-5 738	-4 865	-5 092	-45 007	-44 343	1.5
Machinery and industrial equipment	-15 727	-20 340	-20 322	-1 550	-1 938	-1 504	-14 148	-14 120	0.2
ADP equipment	-7 798	-8 226	-7 876	-827	-688	-554	-5 259	-5 596	-6.4
Telecommunications equipment	-7 073	-7 891	-8 279	-786	-589	-474	-5 605	-5 603	—
Civil aircraft and confidentialised items(b)	-5 960	-6 709	-4 483	-681	-553	-505	-3 072	-3 841	-25.0
Industrial transport equipment n.e.s.	-7 395	-9 583	-9 662	-697	-629	-924	-6 804	-6 055	11.0
Capital goods n.e.s.	-9 871	-16 848	-15 393	-1 197	-468	-1 131	-10 119	-9 128	9.8
Intermediate and other merchandise goods	-98 057	-108 987	-108 399	-9 241	-10 483	-9 170	-73 141	-77 830	-6.4
Food and beverages, mainly for industry	-1 223	-1 251	-1 136	-116	-128	-100	-765	-917	-19.9
Primary industrial supplies n.e.s.	-1 713	-1 678	-1 546	-95	-99	-110	-1 087	-872	19.8
Fuels and lubricants	-31 699	-38 288	-38 932	-3 603	-3 813	-3 539	-26 035	-28 227	-8.4
Parts for transport equipment	-9 304	-10 763	-10 306	-749	-881	-763	-6 960	-6 931	0.4
Parts for ADP equipment	-918	-713	-599	-41	-61	-45	-401	-390	2.7
Other parts for capital goods	-14 339	-14 103	-13 720	-1 291	-1 327	-1 111	-9 250	-10 012	-8.2
Organic and inorganic chemicals	-4 495	-4 504	-4 118	-276	-347	-263	-3 048	-2 541	16.6
Paper and paperboard	-2 351	-2 177	-2 214	-157	-210	-184	-1 552	-1 575	-1.5
Textile yarn and fabrics	-1 194	-1 165	-1 085	-97	-117	-96	-736	-856	-16.3
Iron and steel	-3 788	-4 002	-3 931	-222	-403	-344	-2 704	-2 583	4.5
Plastics	-2 911	-3 055	-3 024	-273	-349	-278	-2 028	-2 470	-21.8
Processed industrial supplies n.e.s.	-22 008	-24 899	-25 619	-2 149	-2 568	-2 159	-17 103	-18 936	-10.7
Other merchandise goods(b)	-501	-475	-474	-21	-17	-15	-315	-297	5.7
Goods procured in ports by carriers	-1 613	-1 914	-1 695	-151	-163	-163	-1 157	-1 223	-5.7
Non-monetary gold	-4 967	-6 708	-5 169	-351	-256	-365	-3 577	-2 921	18.3

— nil or rounded to zero (including null cells)

(a) For sign conventions, see paragraph 15 of the Explanatory Notes.

(b) From July 2008, commodities subject to a 'no commodity details' or 'no value details' restriction are included in Civil aircraft and confidentialised items. For earlier periods, commodities subject to a 'no commodity details' or 'no value details' restriction are included in Other merchandise goods.

GOODS CREDITS, Seasonally Adjusted

	May 2013	Jun 2013	Jul 2013	Aug 2013	Sep 2013	Oct 2013	Nov 2013	Dec 2013	Jan 2014	Feb 2014
	\$m									
Total goods credits	21 928	21 607	21 664	22 638	22 508	22 630	22 690	23 772	25 053	25 184
General merchandise	20 444	20 416	20 694	21 355	21 230	21 217	21 333	22 794	23 652	23 916
<i>Rural goods</i>	3 185	3 201	3 266	3 258	3 110	3 031	3 069	3 564	3 739	3 582
Meat and meat preparations	683	695	752	762	780	768	775	821	911	896
Cereal grains and cereal preparations	847	778	758	774	700	558	561	982	945	900
Wool and sheepskins	237	262	271	289	270	270	257	250	274	235
Other rural (a)	1 417	1 465	1 485	1 433	1 360	1 435	1 476	1 511	1 609	1 550
<i>Non-rural goods</i>	17 259	17 215	17 429	18 096	18 121	18 186	18 264	19 230	19 913	20 333
Metal ores and minerals	7 459	7 046	7 316	7 955	8 133	8 131	8 539	8 676	8 991	9 009
Coal, coke and briquettes (b)	3 336	3 404	3 431	3 262	3 240	3 572	3 332	3 488	3 569	3 777
Other mineral fuels (c)	2 165	2 143	2 228	2 159	2 297	2 020	2 104	2 495	2 710	2 942
Metals (excl. non-monetary gold)	901	947	904	956	886	905	809	979	1 007	989
Machinery	736	730	768	736	751	723	732	750	784	811
Transport equipment	348	400	398	440	445	457	372	474	518	343
Other manufactures	1 277	1 443	1 363	1 520	1 351	1 389	1 406	1 416	1 376	1 443
Other non-rural (incl. sugar and beverages) (a)	885	961	878	923	874	842	830	806	810	868
Goods procured in ports by carriers (c)	151	140	142	145	145	146	139	145	147	152
Net exports of goods under merchanting (d)	29	27	31	31	30	17	17	16	15	15
Non-monetary gold (d)	1 455	1 164	939	1 252	1 248	1 396	1 340	962	1 386	1 253

- (a) For all time periods, estimates for sugar, sugar preparations and honey are included in Other non-rural.
- (b) From July 1971 to June 2005, only a length-of-month adjustment has been applied to this component. From July 2005, this component is seasonally adjusted using seasonal factors derived from a monthly volume series.
- (c) In using these seasonally adjusted series, care should be exercised because of the difficulties associated with reliably estimating the seasonal pattern.
- (d) This component is not seasonally adjusted.

GOODS DEBITS(a), Seasonally Adjusted

	May 2013	Jun 2013	Jul 2013	Aug 2013	Sep 2013	Oct 2013	Nov 2013	Dec 2013	Jan 2014	Feb 2014
	\$m									
Total goods debits	-21 587	-21 201	-22 228	-22 502	-22 118	-22 079	-21 819	-22 374	-22 676	-22 985
General merchandise	-21 168	-20 841	-21 827	-21 994	-21 758	-21 718	-21 500	-22 023	-22 420	-22 620
Consumption goods	-6 487	-6 614	-6 713	-6 987	-6 742	-6 773	-6 645	-6 856	-6 983	-6 925
Food and beverages, mainly for consumption	-869	-865	-906	-972	-961	-968	-943	-964	-1 012	-1 039
Household electrical items	-449	-445	-413	-442	-432	-386	-426	-420	-498	-437
Non-industrial transport equipment	-1 580	-1 617	-1 738	-1 776	-1 622	-1 720	-1 578	-1 656	-1 408	-1 607
Textiles, clothing and footwear	-1 048	-1 113	-1 087	-1 144	-1 119	-1 122	-1 121	-1 125	-1 177	-1 155
Toys, books and leisure goods	-452	-423	-441	-496	-445	-445	-460	-470	-501	-489
Consumption goods n.e.s.	-2 090	-2 151	-2 127	-2 158	-2 164	-2 132	-2 117	-2 221	-2 386	-2 198
Capital goods	-5 462	-5 580	-5 621	-5 597	-5 506	-5 298	-5 326	-5 593	-5 105	-5 896
Machinery and industrial equipment	-1 614	-1 652	-1 813	-1 667	-1 718	-1 653	-1 787	-1 563	-1 863	-1 703
ADP equipment	-633	-656	-665	-683	-712	-679	-733	-775	-763	-738
Telecommunications equipment	-755	-696	-677	-691	-707	-656	-673	-702	-667	-645
Civil aircraft and confidentialised items(b)(c)	-333	-408	-341	-395	-503	-519	-344	-681	-553	-505
Industrial transport equipment n.e.s.(d)	-751	-714	-757	-784	-677	-736	-622	-719	-719	-1 023
Capital goods n.e.s.	-1 376	-1 455	-1 368	-1 378	-1 188	-1 055	-1 168	-1 153	-539	-1 282
Intermediate and other merchandise goods	-9 219	-8 647	-9 492	-9 410	-9 510	-9 648	-9 529	-9 575	-10 331	-9 800
Food and beverages, mainly for industry	-103	-98	-109	-110	-114	-110	-104	-118	-121	-108
Primary industrial supplies n.e.s.(d)	-169	-111	-89	-110	-127	-95	-78	-102	-115	-133
Fuels and lubricants(c)	-3 436	-2 929	-3 478	-3 070	-3 428	-3 753	-3 543	-3 603	-3 813	-3 539
Parts for transport equipment	-840	-846	-885	-947	-881	-808	-813	-787	-946	-876
Parts for ADP equipment	-49	-48	-52	-52	-50	-41	-43	-44	-63	-52
Other parts for capital goods	-1 089	-1 129	-1 208	-1 203	-1 242	-1 209	-1 206	-1 290	-1 348	-1 275
Organic and inorganic chemicals	-285	-274	-304	-322	-300	-326	-321	-285	-329	-285
Paper and paperboard	-184	-178	-184	-182	-188	-185	-190	-177	-200	-204
Textile yarn and fabrics	-92	-96	-98	-102	-100	-103	-104	-107	-113	-108
Iron and steel	-323	-290	-300	-293	-336	-308	-312	-246	-376	-380
Plastics	-266	-274	-285	-289	-294	-287	-305	-296	-335	-316
Processed industrial supplies n.e.s.	-2 224	-2 216	-2 202	-2 555	-2 278	-2 248	-2 338	-2 348	-2 393	-2 346
Other merchandise goods(b)(d)(e)	-29	-26	-149	-26	-22	-25	-22	-21	-17	-15
Goods procured in ports by carriers(c)	-132	-132	-148	-148	-148	-151	-151	-151	-163	-163
Non-monetary gold(c)	-419	-360	-401	-508	-360	-361	-319	-351	-256	-365

(a) For sign conventions, see paragraph 15 of the Explanatory Notes.

(b) From July 2008, commodities subject to a 'no commodity details' or 'no value details' restriction are included in Civil aircraft and confidentialised items. For earlier periods, commodities subject to a 'no commodity details' or 'no value details' restriction are included in Other merchandise goods.

(c) This component is not seasonally adjusted.

(d) In using these seasonally adjusted series, care should be exercised because of the difficulties associated with reliably estimating the seasonal pattern.

(e) From July 1981, this component is not seasonally adjusted.

GOODS CREDITS(a), Trend Estimates

	May 2013	Jun 2013	Jul 2013	Aug 2013	Sep 2013	Oct 2013	Nov 2013	Dec 2013	Jan 2014	Feb 2014
	\$m									
Total goods credits	21 534	21 763	21 960	22 159	22 437	22 819	23 308	23 851	24 392	24 853
General merchandise	20 277	20 525	20 729	20 922	21 187	21 553	22 030	22 574	23 119	23 598
<i>Rural goods</i>	3 177	3 203	3 187	3 159	3 157	3 200	3 287	3 400	3 515	3 622
Meat and meat preparations	688	712	732	749	766	785	808	835	861	886
Cereal grains and cereal preparations	803	787	748	707	686	697	738	797	858	914
Wool and sheepskins	251	259	267	272	273	269	264	258	254	249
Other rural(b)	1 434	1 445	1 440	1 431	1 432	1 448	1 476	1 510	1 542	1 573
<i>Non-rural goods</i>	17 100	17 322	17 542	17 763	18 030	18 353	18 743	19 174	19 604	19 976
Metal ores and minerals	7 245	7 362	7 529	7 746	8 000	8 261	8 499	8 704	8 879	9 003
Coal, coke and briquettes	3 326	3 338	3 344	3 348	3 363	3 393	3 445	3 513	3 583	3 656
Other mineral fuels	2 098	2 136	2 154	2 153	2 161	2 212	2 312	2 450	2 600	2 749
Metals (excl. non-monetary gold)	935	931	919	906	901	902	915	935	958	979
Machinery	736	741	742	740	739	741	747	758	771	786
Transport equipment	374	391	406	421	435	442	443	441	436	427
Other manufactures	1 346	1 374	1 398	1 412	1 413	1 407	1 402	1 402	1 406	1 406
Other non-rural (incl. sugar and beverages)(b)	896	906	906	894	874	853	836	827	824	822
Goods procured in ports by carriers	144	144	144	144	143	143	144	145	147	148
Net exports of goods under merchanting	30	30	30	28	25	22	19	16	14	13
Non-monetary gold	1 227	1 208	1 202	1 209	1 224	1 244	1 260	1 260	1 258	1 242

(a) Caution should be used when interpreting recent trend estimates as they may be affected by unusual economic factors. For more details on trend estimates, please see paragraph 19 of the Explanatory Notes.

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

	May 2013	Jun 2013	Jul 2013	Aug 2013	Sep 2013	Oct 2013	Nov 2013	Dec 2013	Jan 2014	Feb 2014
	\$m									
Total goods debits	-21 331	-21 646	-21 892	-22 046	-22 119	-22 170	-22 252	-22 374	-22 519	-22 671
General merchandise	-20 923	-21 229	-21 473	-21 638	-21 730	-21 803	-21 907	-22 047	-22 205	-22 366
<i>Consumption goods</i>	-6 506	-6 600	-6 689	-6 758	-6 793	-6 799	-6 809	-6 836	-6 870	-6 898
Food and beverages, mainly for consumption	-884	-896	-913	-931	-948	-961	-972	-984	-998	-1 010
Household electrical items	-433	-434	-430	-425	-421	-422	-428	-436	-446	-453
Non-industrial transport equipment	-1 612	-1 641	-1 677	-1 699	-1 692	-1 662	-1 622	-1 585	-1 553	-1 530
Textiles, clothing and footwear	-1 063	-1 084	-1 101	-1 114	-1 123	-1 127	-1 133	-1 140	-1 148	-1 154
Toys, books and leisure goods	-438	-444	-449	-453	-456	-461	-466	-473	-481	-487
Consumption goods n.e.s.	-2 077	-2 101	-2 120	-2 136	-2 152	-2 167	-2 189	-2 217	-2 244	-2 265
<i>Capital goods</i>	-5 428	-5 532	-5 577	-5 553	-5 481	-5 425	-5 409	-5 424	-5 463	-5 517
Machinery and industrial equipment	-1 651	-1 676	-1 695	-1 705	-1 708	-1 706	-1 707	-1 713	-1 722	-1 737
ADP equipment	-639	-644	-658	-678	-698	-715	-730	-744	-754	-761
Telecommunications equipment	-716	-710	-699	-692	-685	-681	-678	-674	-669	-662
Civil aircraft and confidentialised items(c)	-349	-383	-403	-423	-446	-478	-508	-530	-548	-556
Industrial transport equipment n.e.s.	-733	-739	-740	-725	-707	-700	-712	-742	-784	-832
Capital goods n.e.s.	-1 339	-1 381	-1 382	-1 329	-1 237	-1 146	-1 075	-1 021	-987	-969
<i>Intermediate and other merchandise goods</i>	-8 988	-9 097	-9 207	-9 327	-9 456	-9 579	-9 689	-9 787	-9 872	-9 951
Food and beverages, mainly for industry	-100	-104	-107	-109	-111	-112	-113	-113	-114	-114
Primary industrial supplies n.e.s.	-125	-122	-116	-108	-102	-99	-101	-105	-110	-114
Fuels and lubricants	-3 216	-3 240	-3 276	-3 336	-3 422	-3 519	-3 599	-3 649	-3 674	-3 704
Parts for transport equipment	-854	-871	-880	-876	-864	-852	-845	-847	-854	-864
Parts for ADP equipment	-49	-50	-50	-49	-47	-47	-47	-49	-51	-53
Other parts for capital goods	-1 139	-1 153	-1 169	-1 191	-1 215	-1 235	-1 253	-1 271	-1 289	-1 304
Organic and inorganic chemicals	-284	-290	-298	-306	-312	-314	-313	-309	-305	-301
Paper and paperboard	-180	-181	-182	-183	-184	-186	-188	-190	-194	-197
Textile yarn and fabrics	-93	-95	-98	-100	-102	-103	-105	-107	-109	-110
Iron and steel	-303	-306	-306	-303	-303	-306	-312	-321	-334	-347
Plastics	-268	-274	-280	-286	-291	-296	-302	-308	-314	-320
Processed industrial supplies n.e.s.	-2 207	-2 243	-2 279	-2 312	-2 332	-2 336	-2 337	-2 342	-2 349	-2 346
Other merchandise goods(c)	-34	-31	-26	-24	-23	-23	-22	-20	-18	-17
Goods procured in ports by carriers	-136	-138	-141	-145	-148	-151	-153	-156	-158	-161
Non-monetary gold	-408	-418	-419	-409	-389	-367	-345	-327	-314	-305

(a) For sign conventions, see paragraph 15 of the Explanatory Notes.

(b) Caution should be used when interpreting recent trend estimates as they may be affected by unusual economic factors. For more details on trend estimates, please see paragraph 19 of the Explanatory Notes.

(c) From July 2008, commodities subject to a 'no commodity details' or 'no value details' restriction are included in Civil aircraft and confidentialised items. For earlier periods, commodities subject to a 'no commodity details' or 'no value details' restriction are included in Other merchandise goods.

							8 MONTHS ENDED FEBRUARY		Change %
	2010-11	2011-12	2012-13	Dec 2013	Jan 2014	Feb 2014	2013	2014	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	
Services credits	50 299	50 529	52 804	4 812	4 662	4 904	34 820	37 835	8.7
Manufacturing services on physical inputs owned by others	33	21	1	3	3	3	—	19	100.0
Maintenance and repair services n.i.e.	49	47	57	6	3	3	34	63	85.3
Transport	6 412	6 331	6 082	579	590	558	4 130	4 366	5.7
Passenger(c)	2 800	2 620	2 374	239	250	218	1 679	1 634	-2.7
Freight	390	372	346	26	24	24	223	203	-9.0
Other	2 253	2 278	2 243	210	203	203	1 477	1 665	12.7
Postal and courier services(d)	969	1 061	1 119	104	113	113	751	864	15.0
Travel	30 582	30 439	31 119	2 750	2 633	2 907	20 596	22 002	6.8
Other services	13 223	13 691	15 545	1 474	1 433	1 433	10 060	11 385	13.2
Services debits	-57 967	-61 194	-65 370	-5 998	-6 041	-5 011	-43 579	-46 734	-7.2
Manufacturing services on physical inputs owned by others	-1	-1	—	—	—	—	—	—	—
Maintenance and repair services n.i.e.	-342	-380	-607	-81	-69	-57	-394	-544	-38.1
Transport	-14 758	-16 118	-16 858	-1 447	-1 371	-1 302	-11 386	-11 678	-2.6
Passenger(c)	-6 103	-6 688	-7 070	-567	-474	-471	-4 746	-4 343	8.5
Freight	-8 251	-8 945	-9 144	-779	-842	-776	-6 208	-6 619	-6.6
Other	-279	-368	-555	-96	-48	-48	-369	-640	-73.4
Postal and courier services(d)	-125	-117	-89	-5	-7	-7	-63	-76	-20.6
Travel	-25 697	-26 784	-26 669	-2 447	-2 752	-1 804	-17 873	-19 176	-7.3
Other services	-17 169	-17 911	-21 236	-2 023	-1 849	-1 848	-13 926	-15 336	-10.1
Memorandum items:									
Tourism related service credits(e)	33 382	33 059	33 493	2 989	2 883	3 125	22 275	23 636	6.1
Tourism related service debits(e)	-31 800	-33 472	-33 739	-3 014	-3 226	-2 275	-22 619	-23 519	-4.0

— nil or rounded to zero (including null cells)

(a) For sign conventions, see paragraph 15 of the Explanatory Notes.

(b) For more detailed trade in services components, see table 11.

(c) Passenger services includes agency fees and commissions for air transport.

(d) Postal and courier services includes indirect commissions for sea transport.

(e) For a more detailed explanation of tourism related services, see paragraph 29 of the Explanatory Notes.

	May 2013	Jun 2013	Jul 2013	Aug 2013	Sep 2013	Oct 2013	Nov 2013	Dec 2013	Jan 2014	Feb 2014
	\$m									
SEASONALLY ADJUSTED										
Services credits	4 522	4 522	4 589	4 647	4 664	4 696	4 752	4 864	4 797	4 787
Manufacturing services on physical inputs owned by others(b)	—	1	1	2	3	3	1	3	3	3
Maintenance and repair services n.i.e.(b)	6	5	12	10	12	9	8	6	3	3
Transport	514	512	510	524	508	537	541	547	549	548
Passenger(c)	188	187	189	202	188	192	194	197	199	197
Freight(d)	30	29	27	27	27	25	25	26	26	25
Other	200	201	203	203	203	205	206	207	209	212
Postal and courier services(e)	95	95	91	92	90	115	116	117	115	115
Travel	2 631	2 646	2 654	2 713	2 715	2 719	2 763	2 851	2 812	2 807
Other services	1 371	1 358	1 411	1 399	1 425	1 427	1 439	1 458	1 431	1 426
Services debits	-5 671	-5 642	-5 696	-5 753	-5 714	-5 759	-5 761	-5 793	-5 782	-5 785
Manufacturing services on physical inputs owned by others(b)	—	—	—	—	—	—	—	—	—	—
Maintenance and repair services n.i.e.(b)	-42	-41	-50	-65	-77	-76	-69	-81	-69	-57
Transport	-1 434	-1 382	-1 454	-1 472	-1 429	-1 439	-1 470	-1 422	-1 425	-1 418
Passenger(c)	-602	-557	-548	-572	-539	-550	-555	-527	-511	-512
Freight	-777	-769	-813	-807	-796	-784	-809	-791	-858	-851
Other(b)	-46	-46	-85	-85	-86	-96	-96	-96	-48	-48
Postal and courier services(e)(d)	-9	-10	-8	-8	-8	-9	-9	-8	-7	-7
Travel	-2 309	-2 349	-2 327	-2 352	-2 330	-2 336	-2 329	-2 360	-2 371	-2 382
Other services(d)	-1 886	-1 870	-1 865	-1 864	-1 878	-1 908	-1 894	-1 929	-1 918	-1 928
Memorandum items:										
Tourism related service credits(f)	2 819	2 833	2 843	2 914	2 904	2 912	2 957	3 048	3 011	3 003
Tourism related service debits(f)	-2 911	-2 906	-2 875	-2 923	-2 869	-2 886	-2 884	-2 887	-2 883	-2 894

TREND ESTIMATES (g)

Services credits	4 531	4 553	4 583	4 625	4 673	4 719	4 757	4 787	4 810	4 824
Manufacturing services on physical inputs owned by others	—	1	1	2	2	2	3	3	3	3
Maintenance and repair services n.i.e.	7	8	9	10	10	9	8	6	4	3
Transport	512	512	513	517	523	531	538	544	548	552
Passenger(c)	190	189	189	191	193	194	195	196	197	197
Freight	29	29	28	27	26	26	26	26	25	25
Other	197	201	204	204	204	205	206	208	209	210
Postal and courier services(e)	96	93	92	95	100	106	111	115	117	119
Travel	2 641	2 652	2 667	2 688	2 717	2 746	2 773	2 796	2 815	2 827
Other services	1 371	1 380	1 393	1 407	1 420	1 430	1 436	1 439	1 439	1 439
Services debits	-5 624	-5 656	-5 675	-5 686	-5 695	-5 708	-5 726	-5 744	-5 762	-5 777
Manufacturing services on physical inputs owned by others	—	—	—	—	—	—	—	—	—	—
Maintenance and repair services n.i.e.	-46	-49	-54	-62	-69	-73	-74	-73	-70	-67
Transport	-1 410	-1 410	-1 409	-1 406	-1 404	-1 401	-1 401	-1 403	-1 405	-1 409
Passenger(c)	-584	-572	-563	-556	-551	-546	-539	-531	-522	-514
Freight	-771	-783	-791	-795	-798	-801	-807	-817	-828	-840
Other	-47	-46	-46	-46	-46	-46	-46	-46	-47	-47
Postal and courier services(e)	-9	-9	-9	-9	-9	-9	-9	-8	-8	-8
Travel	-2 298	-2 324	-2 338	-2 341	-2 339	-2 340	-2 346	-2 354	-2 364	-2 372
Other services	-1 869	-1 873	-1 874	-1 877	-1 884	-1 893	-1 905	-1 915	-1 923	-1 929
Memorandum items:										
Tourism related service credits(f)	2 831	2 841	2 856	2 879	2 910	2 940	2 967	2 992	3 011	3 024
Tourism related service debits(f)	-2 882	-2 896	-2 901	-2 897	-2 890	-2 886	-2 885	-2 885	-2 886	-2 886

— nil or rounded to zero (including null cells)

(a) For sign conventions, see paragraph 15 of the Explanatory Notes.

(b) This component is not seasonally adjusted.

(c) Passenger services includes agency fees and commissions for air transport.

(d) In using these seasonally adjusted series, care should be exercised because of the difficulties associated with reliably estimating the seasonal pattern.

(e) Postal and courier services includes indirect commissions for sea transport.

(f) For a more detailed explanation of tourism related services, see paragraph 29 of the Explanatory Notes.

(g) Caution should be used when interpreting recent trend estimates as they may be affected by unusual economic factors. For more details on trend estimates, please see paragraph 19 of the Explanatory Notes.

	CREDITS				DEBITS			
	Mar Qtr	Jun Qtr	Sep Qtr	Dec Qtr	Mar Qtr	Jun Qtr	Sep Qtr	Dec Qtr
	2013	2013	2013	2013	2013	2013	2013	2013
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Services	13 556	13 277	13 803	14 466	-15 589	-16 616	-17 899	-17 783
Manufacturing services on physical inputs owned by others	—	1	6	7	—	—	—	—
Maintenance and repair services n.i.e.	14	17	34	23	-182	-126	-192	-226
Transport	1 613	1 422	1 567	1 651	-4 036	-4 080	-4 517	-4 488
Passenger(b)	708	466	535	631	-1 740	-1 701	-1 705	-1 693
Freight	78	97	79	76	-2 124	-2 225	-2 511	-2 490
Other	513	595	629	630	-144	-138	-256	-288
Postal and courier services(c)	314	264	324	314	-28	-16	-45	-17
Travel	7 948	7 679	8 106	8 356	-6 124	-6 845	-7 616	-7 004
Business	1 019	1 031	942	962	-841	-905	-870	-825
Personal	6 929	6 648	7 164	7 394	-5 283	-5 940	-6 746	-6 179
Education-related	3 432	3 894	4 066	3 628	-268	-227	-371	-233
Other(d)	3 497	2 754	3 098	3 766	-5 015	-5 713	-6 375	-5 946
Construction	9	8	8	45	—	—	—	—
Insurance and pension services	107	140	131	127	-196	-205	-208	-211
Financial services	550	612	631	675	-227	-273	-278	-295
Charges for the use of intellectual property n.i.e.	211	201	186	228	-1 004	-999	-978	-1 011
Telecommunications, computer and information services	465	451	503	481	-504	-550	-597	-690
Telecommunication services	46	50	52	43	-53	-56	-68	-50
Computer and information services	419	401	451	438	-451	-494	-529	-640
Computer services	324	332	362	344	-346	-397	-429	-469
Information services	20	22	35	34	-36	-27	-31	-79
Other services	75	47	54	60	-69	-70	-69	-92
Other business services	2 186	2 314	2 213	2 425	-2 576	-2 892	-2 909	-3 160
Research and development services	162	156	169	212	-50	-84	-80	-91
Professional and management consulting services	1 139	1 162	1 087	1 174	-1 154	-1 290	-1 233	-1 373
Legal, accounting, management consulting, public relations and other professional services	902	985	889	951	-1 075	-1 198	-1 153	-1 290
Advertising, market research and public opinion polling	237	177	198	223	-79	-92	-80	-83
Technical, trade-related and other business services	885	996	957	1 039	-1 372	-1 518	-1 596	-1 696
Architectural, engineering and other technical services	439	466	398	459	-776	-806	-901	-983
Waste treatment and de-pollution, agricultural and mining services	52	97	113	109	-52	-62	-61	-68
Operational leasing services	62	64	71	62	-178	-177	-147	-151
Trade-related commission services	169	161	145	169	-101	-69	-70	-70
Other business services n.i.e.	163	208	230	240	-265	-404	-417	-424
Personal, cultural and recreational services	221	199	180	208	-497	-400	-349	-439
Audiovisual and related services	54	30	28	36	-352	-331	-307	-373
Other personal, cultural and recreational services	167	169	152	172	-145	-69	-42	-66
Government goods and services n.i.e.	232	233	238	240	-243	-246	-255	-259
Memorandum items:								
Gross insurance premiums receivable / payable	301	397	356	360	-382	-387	-398	-397
Gross insurance claims payable / receivable	-240	-217	-224	-233	238	248	253	245
Tourism related services(e)	8 656	8 145	8 641	8 987	-7 864	-8 546	-9 321	-8 697

— nil or rounded to zero (including null cells)

(a) For sign conventions, see paragraph 15 of the Explanatory Notes.

(b) Passenger services includes agency fees and commissions for air transport.

(c) Postal and courier services includes indirect commissions for sea transport.

(d) Other personal travel includes health-related travel.

(e) For a more detailed explanation of tourism related services, see paragraph 29 of the Explanatory Notes.

	Dec 2013	Jan 2014	Feb 2014	Percent of total merchandise exports(b)	8 MONTHS ENDED FEBRUARY	
					2013	2014
					\$m	\$m
MAJOR COMMODITIES (c)						
011 Meat of bovine animals	560	356	531	2.3	3 179	4 093
041 Wheat and meslin	622	680	665	2.9	4 257	3 687
281 Iron ore and concentrates	7 218	6 363	6 513	28.5	34 996	51 177
283 Copper ores and concentrates	587	406	393	1.7	3 536	3 436
285 Aluminium ores and concentrates	579	558	497	2.2	3 613	4 135
287 Ores and concentrates of base metals, n.e.s.	519	337	377	1.7	2 793	3 069
321 Coal, not agglomerated	3 878	3 509	3 223	14.1	25 702	27 709
333 Crude petroleum oils	1 015	835	876	3.8	6 970	6 824
334 Refined petroleum oils	240	237	192	0.8	2 018	1 843
343 Natural gas	1 448	1 550	1 382	6.0	9 585	10 727
542 Medicaments	276	115	234	1.0	2 410	1 958
682 Copper	424	239	418	1.8	1 977	2 457
684 Aluminium	345	365	229	1.0	2 392	2 511
971 Gold, non-monetary	844	1 326	1 189	5.2	10 552	9 096
SECTION AND DIVISION OF THE SITC						
0 Food and live animals						
00 Live animals (excl. fish, crustaceans, molluscs and aquatic invertebrates)	142	93	100	0.4	656	780
01 Meat and meat preparations	884	595	845	3.7	4 859	6 305
02 Dairy products and birds' eggs	286	248	265	1.2	1 419	1 771
03 Fish (not marine mammals), crustaceans, molluscs and aquatic invertebrates, and preparations thereof	115	133	112	0.5	717	781
04 Cereals and cereal preparations	904	996	990	4.3	5 664	5 856
05 Vegetables and fruit	171	172	193	0.8	1 441	1 493
06 Sugars, sugar preparations and honey	31	10	24	0.1	197	191
07 Coffee, tea, cocoa, spices, and manufactures thereof	30	22	24	0.1	170	201
08 Feeding stuff for animals (excl. unmilled cereals)	85	69	87	0.4	886	688
09 Miscellaneous edible products and preparations	106	69	86	0.4	630	711
<i>Total Food and live animals</i>	<i>2 754</i>	<i>2 407</i>	<i>2 724</i>	<i>11.9</i>	<i>16 639</i>	<i>18 777</i>
1 Beverages and tobacco						
11 Beverages	204	131	161	0.7	1 377	1 371
12 Tobacco and tobacco manufactures	7	8	3	—	52	44
<i>Total Beverages and tobacco</i>	<i>211</i>	<i>138</i>	<i>164</i>	<i>0.7</i>	<i>1 429</i>	<i>1 415</i>
2 Crude materials, inedible, except fuels						
21 Hides, skins and furskins, raw	96	70	85	0.4	537	727
22 Oil-seeds and oleaginous fruits	318	343	232	1.0	1 219	1 484
23 Crude rubber (incl. synthetic and reclaimed)	1	1	1	—	14	12
24 Cork and wood	108	92	103	0.5	559	744
25 Pulp and waste paper	25	22	21	0.1	164	169
26 Textile fibres and their wastes (not manufactured into yarn or fabric)	304	192	256	1.1	3 389	3 339
27 Crude fertilizers (excl. those of Division 56) and crude minerals (excl. coal, petroleum and precious stones)	31	28	22	0.1	260	211
28 Metalliferous ores and metal scrap	9 512	7 891	8 259	36.1	49 502	65 525
29 Crude animal and vegetable materials, n.e.s.	26	19	22	0.1	162	196
<i>Total Crude materials, inedible, except fuels</i>	<i>10 424</i>	<i>8 658</i>	<i>9 001</i>	<i>39.4</i>	<i>55 806</i>	<i>72 407</i>
3 Mineral fuels, lubricants and related materials						
32 Coal, coke and briquettes	3 878	3 534	3 241	14.2	25 881	27 826
33 Petroleum, petroleum products and related materials	1 259	1 073	1 069	4.7	9 005	8 680
34 Gas, natural and manufactured	1 520	1 677	1 485	6.5	10 324	11 537
<i>Total Mineral fuels, lubricants and related materials</i>	<i>6 657</i>	<i>6 283</i>	<i>5 795</i>	<i>25.4</i>	<i>45 211</i>	<i>48 043</i>

— nil or rounded to zero (including null cells)

(a) Some SITC sections and divisions exclude commodities subject to a confidentiality restriction. These are included in Division 98. For more information see paragraphs 26 and 27 of the Explanatory Notes.

(b) Percent of total merchandise is calculated for the most recent month.

(c) The 'Major commodities' section lists commodities at the SITC Rev 4 3-digit level which are the most significant (by value) or are of particular interest. Abbreviated descriptors have been used. The list of 'Major commodities' is reviewed annually.

	Dec 2013	Jan 2014	Feb 2014	Percent of total merchandise exports(b)	8 MONTHS ENDED FEBRUARY	
					2013	2014
					\$m	\$m
SECTION AND DIVISION OF THE SITC						
4	Animal and vegetable oils, fats and waxes					
41	38	24	42	0.2	211	272
42	23	14	19	0.1	109	144
43	Fats and oils (processed), waxes and inedible mixtures or preparations, of animal or vegetable origin, n.e.s.					
	1	—	1	—	9	13
	<i>Total Animal and vegetable oils, fats and waxes</i>					
	62	39	61	0.3	329	429
5	Chemicals and related products, n.e.s.					
51	9	10	10	—	158	105
52	77	70	67	0.3	466	563
53	67	52	63	0.3	386	476
54	308	141	261	1.1	2 722	2 275
55	Essential oils and resinoids and perfume materials, toilet, polishing and cleansing preparations					
	71	45	62	0.3	427	478
56	15	2	7	—	205	115
57	23	19	32	0.1	218	198
58	21	22	24	0.1	214	218
59	94	85	81	0.4	613	680
	<i>Total Chemicals and related products, n.e.s.</i>					
	684	447	608	2.7	5 408	5 110
6	Manufactured goods classified chiefly by material					
61	26	13	20	0.1	126	156
62	20	11	17	0.1	138	136
63	8	6	9	—	52	54
64	Paper, paperboard and articles of paper pulp, of paper or of paperboard					
	81	81	81	0.4	532	630
65	Textile yarn, fabrics, made-up articles n.e.s. and related products					
	20	15	18	0.1	164	156
66	78	88	65	0.3	403	693
67	48	45	30	0.1	434	377
68	992	847	865	3.8	6 164	6 862
69	93	68	94	0.4	720	720
	<i>Total Manufactured goods classified chiefly by material</i>					
	1 368	1 174	1 199	5.2	8 734	9 784
7	Machinery and transport equipment					
71	84	50	70	0.3	599	579
72	181	119	165	0.7	1 418	1 277
73	18	7	11	—	102	107
74	General industrial machinery and equipment, n.e.s. and machine parts, n.e.s.					
	171	100	155	0.7	1 203	1 257
75	120	128	123	0.5	713	935
76	Telecommunications and sound recording and reproducing apparatus and equipment					
	109	89	98	0.4	684	826
77	Electrical machinery, apparatus and appliances, parts (incl. non electrical counterparts of electrical domestic equip)					
	138	85	121	0.5	978	996
78	330	158	199	0.9	1 918	2 119
79	244	132	163	0.7	957	1 319
	<i>Total Machinery and transport equipment</i>					
	1 397	866	1 105	4.8	8 573	9 414

— nil or rounded to zero (including null cells)

(b) Percent of total merchandise is calculated for the most recent month.

(a) Some SITC sections and divisions exclude commodities subject to a confidentiality restriction. These are included in Division 98. For more information see paragraphs 26 and 27 of the Explanatory Notes.

	Dec 2013	Jan 2014	Feb 2014	Percent of total merchandise exports(b)	8 MONTHS ENDED FEBRUARY	
					2013	2014
					\$m	\$m
SECTION AND DIVISION OF THE SITC						
8	Miscellaneous manufactured articles					
81	Prefabricated buildings and sanitary, plumbing, heating and lighting fixtures and fittings, n.e.s.	16	5	14	0.1	107 107
82	Furniture and parts thereof; bedding, mattresses, mattress supports, cushions and similar stuffed furnishings	7	6	8	—	56 62
83	Travel goods, handbags and similar containers	3	3	4	—	24 29
84	Articles of apparel and clothing accessories	20	15	22	0.1	164 154
85	Footwear	6	3	5	—	36 39
87	Professional, scientific and controlling instruments and apparatus, n.e.s.	171	122	160	0.7	1 140 1 304
88	Photographic apparatus, equipment and supplies and optical goods, n.e.s., watches and clocks	25	17	23	0.1	147 178
89	Miscellaneous manufactured articles, n.e.s.	221	131	183	0.8	1 415 1 642
	<i>Total Miscellaneous manufactured articles</i>	469	302	417	1.8	3 089 3 515
9	Commodities and transactions not classified elsewhere in the SITC					
93	Special transactions and commodities not classified according to kind	137	117	129	0.6	562 968
95	Gold coin whether or not legal tender, and other coin being legal tender	118	60	64	0.3	593 680
96	Coin (excl. gold coin) not being legal tender	—	—	—	—	1 —
97	Gold, non-monetary (excl. gold ores and concentrates)	844	1 326	1 189	5.2	10 552 9 096
98	Combined confidential items excluding some of SITC 28099 (exports only) and some of SITC 51099 (imports only)	421	343	391	1.7	3 469 3 868
	<i>Total Commodities and transactions not classified elsewhere in the SITC</i>	1 520	1 846	1 773	7.8	15 177 14 613
	Total merchandise exports	25 545	22 162	22 849	100.0	160 393 183 507
	Balance of Payments Adjustments	68	61	-73	. .	1 404 563
	Goods Credits (exports) on a Balance of Payments Basis	25 613	22 223	22 776	. .	161 797 184 070

. . not applicable
 — nil or rounded to zero (including null cells)

(a) Some SITC sections and divisions exclude commodities subject to a confidentiality restriction. These are included in Division 98. For more information see paragraphs 26 and 27 of the Explanatory Notes.
 (b) Percent of total merchandise is calculated for the most recent month.

				Percentage of total merchandise imports(b)	8 MONTHS ENDED FEBRUARY	
	Dec 2013	Jan 2014	Feb 2014		2013	2014
	\$m	\$m	\$m	%	\$m	\$m
MAJOR COMMODITIES						
333 Crude petroleum oils	1 872	1 983	2 362	11.5	13 912	15 101
334 Refined petroleum oils	1 697	1 749	1 298	6.3	11 010	12 601
542 Medicaments	580	726	565	2.8	5 336	5 197
625 Rubber tyres, treads, flaps and inner tubes for wheels	195	215	186	0.9	2 022	1 739
723 Civil engineering and contractors' plant and equipment	224	232	219	1.1	3 414	2 020
743 Air pumps, compressors or fans; hoods; centrifuges; filtering apparatus; parts	232	703	195	1.0	1 918	2 557
752 Automatic data processing machines	730	582	470	2.3	4 446	4 720
764 Telecommunications equipment	862	645	530	2.6	6 037	6 084
781 Motor cars for the transport of persons	1 629	1 146	1 357	6.6	11 444	12 079
782 Motor vehicles for the transport of goods	584	422	463	2.3	5 536	3 972
784 Parts and accessories of the motor vehicles	200	232	216	1.1	1 935	1 907
821 Furniture, bedding, mattresses and supports, and stuffed furnishings	302	323	234	1.1	2 072	2 409
971 Gold, non-monetary	351	403	512	2.5	3 577	3 432

SECTION AND DIVISION OF THE SITC

0	Food and live animals					
00	Live animals other than fish, crustaceans, molluscs and aquatic invertebrates	9	13	26	0.1	64
01	Meat and meat preparations	48	61	52	0.3	433
02	Dairy products and birds' eggs	69	84	72	0.4	421
03	Fish (not marine mammals), crustaceans, molluscs and aquatic invertebrates, and preparations thereof	184	185	154	0.8	997
04	Cereals and cereal preparations	91	88	79	0.4	621
05	Vegetables and fruit	192	207	170	0.8	1 239
06	Sugars, sugar preparations and honey	31	43	26	0.1	237
07	Coffee, tea, cocoa, spices, and manufactures thereof	106	122	122	0.6	924
08	Feeding stuff for animals (excl. unmilled cereals)	58	32	77	0.4	477
09	Miscellaneous edible products and preparations	169	181	169	0.8	1 282
	<i>Total Food and live animals</i>	958	1 017	946	4.6	6 696
1	Beverages and tobacco					
11	Beverages	199	158	136	0.7	1 247
12	Tobacco and tobacco manufactures	54	41	69	0.3	220
	<i>Total Beverages and tobacco</i>	253	200	205	1.0	1 467
2	Crude materials, inedible, except fuels					
21	Hides, skins and furskins, raw	—	—	—	—	2
22	Oil-seeds and oleaginous fruits	9	10	8	—	40
23	Crude rubber (incl. synthetic and reclaimed)	9	10	8	—	73
24	Cork and wood	48	62	55	0.3	417
25	Pulp and waste paper	17	20	20	0.1	107
26	Textile fibres and their wastes (not manufactured into yarn or fabric)	6	10	7	—	58
27	Crude fertilizers (excl. those of Division 56) and crude minerals (excl. coal, petroleum and precious stones)	25	19	19	0.1	236
28	Metalliferous ores and metal scrap	35	17	38	0.2	501
29	Crude animal and vegetable materials, n.e.s.	41	49	45	0.2	274
	<i>Total Crude materials, inedible, except fuels</i>	191	198	201	1.0	1 709
3	Mineral fuels, lubricants and related materials					
32	Coal, coke and briquettes	1	5	2	—	17
33	Petroleum, petroleum products and related materials	3 647	3 799	3 744	18.3	25 401
34	Gas, natural and manufactured	50	4	47	0.2	1 844
	<i>Total Mineral fuels, lubricants and related materials</i>	3 698	3 809	3 793	18.5	27 262

— nil or rounded to zero (including null cells)

(a) Some SITC sections and divisions exclude commodities subject to a confidentiality restriction. These are included in Division 98. For more information see paragraphs 26 and 28 of the Explanatory Notes.

(b) Percent of total merchandise is calculated for the most recent month.

(c) The 'Major commodities' section lists commodities at the SITC Rev 4 3-digit level which are the most significant (by value) or are of particular interest. Abbreviated descriptors have been used. The list of 'Major commodities' is reviewed annually.

	Dec 2013	Jan 2014	Feb 2014	Percentage of total merchandise imports(b)	8 MONTHS ENDED FEBRUARY	
					2013	2014
					\$m	\$m
SECTION AND DIVISION OF THE SITC						
4	Animal and vegetable oils, fats and waxes					
41	4	6	5	—	43	44
42	39	40	25	0.1	277	306
43	Fats and oils (processed), waxes and inedible mixtures or preparations, of animal or vegetable n.e.s.					
	3	4	3	—	53	29
	<i>Total Animal and vegetable oils, fats and waxes</i>					
	46	50	33	0.2	373	379
5	Chemicals and related products, n.e.s.					
51	167	201	148	0.7	1 844	1 557
52	108	146	114	0.6	1 198	972
53	54	60	54	0.3	416	461
54	758	938	789	3.8	6 960	6 845
55	Essential oils and resinoids and perfume materials; toilet, polishing and cleansing preparations					
	186	198	170	0.8	1 397	1 632
56	54	116	148	0.7	916	850
57	134	179	156	0.8	1 003	1 279
58	137	168	120	0.6	1 005	1 171
59	259	238	225	1.1	1 510	1 792
	<i>Total Chemicals and related products, n.e.s.</i>					
	1 856	2 243	1 925	9.4	16 249	16 558
6	Manufactured					
61	14	18	15	0.1	96	109
62	271	292	248	1.2	2 610	2 338
63	73	106	90	0.4	553	664
64	Paper, paperboard and articles of paper pulp, of paper or of paperboard					
	198	249	217	1.1	1 804	1 877
65	217	268	240	1.2	1 728	2 017
66	202	273	237	1.2	1 625	2 014
67	220	401	342	1.7	2 689	2 565
68	154	333	193	0.9	1 802	1 788
69	672	700	498	2.4	4 873	5 507
	<i>Total Manufactured goods classified chiefly by material</i>					
	2 021	2 641	2 082	10.1	17 780	18 879
7	Machinery and transport equipment					
71	300	396	332	1.6	3 105	3 242
72	564	603	515	2.5	6 537	5 025
73	44	46	47	0.2	442	381
74	General industrial machinery and equipment, n.e.s., and machine parts, n.e.s.					
	1 292	1 680	1 202	5.9	8 674	10 697
75	933	799	644	3.1	5 981	6 429
76	Telecommunications and sound recording and reproducing apparatus and equipment					
	1 036	809	667	3.3	7 864	7 798
77	Electrical machinery, apparatus, appliances, parts (incl. non-elec. counterparts of electrical domestic equip)					
	883	983	818	4.0	7 344	7 811
78	2 610	2 002	2 189	10.7	20 350	19 537
79	143	225	1 301	6.3	2 690	3 221
	<i>Total Machinery and transport equipment</i>					
	7 805	7 543	7 715	37.6	62 988	64 141

— nil or rounded to zero (including null cells)

(b) Percent of total merchandise is calculated for the most recent month.

(a) Some SITC sections and divisions exclude commodities subject to a confidentiality restriction. These are included in Division 98. For more information see paragraphs 26 and 28 of the Explanatory Notes.

	EXPORTS(a)				IMPORTS(b)				BALANCE OF MERCHANDISE TRADE	
	2012-13	Feb 2014	8 months ended February 2013	8 months ended February 2014	2012-13	Feb 2014	8 months ended February 2013	8 months ended February 2014	2012-13	8 months ended February 2014
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m		
Belgium	1 436	152	940	647	1 594	141	1 031	1 143	-158	-496
Brazil	737	77	509	518	579	44	375	408	158	109
Canada	1 568	118	1 123	828	2 154	188	1 504	1 391	-586	-563
China	77 952	8 178	47 709	68 259	44 482	3 538	31 347	34 979	33 470	33 280
Denmark	192	10	66	64	896	88	616	851	-705	-787
Egypt(a)	513	67	330	278	59	12	50	26	454	252
Fiji	305	29	206	206	167	11	114	108	138	97
Finland	159	3	122	33	860	56	588	517	-701	-483
France	1 190	122	745	840	3 900	314	2 559	2 729	-2 710	-1 889
Germany	1 985	153	1 233	1 342	10 936	807	7 225	7 998	-8 951	-6 657
Hong Kong (SAR of China)	2 452	215	1 645	1 824	1 246	87	869	843	1 206	982
India	11 415	671	7 784	5 524	2 385	308	1 653	1 943	9 030	3 581
Indonesia	4 750	413	3 061	3 091	6 049	583	4 026	4 535	-1 299	-1 444
Iran	557	93	396	133	27	3	18	18	530	115
Iraq	593	1	280	114	—	—	—	—	593	114
Ireland	74	6	49	44	1 501	106	1 002	1 024	-1 428	-980
Israel	226	20	135	155	673	56	450	495	-447	-341
Italy	715	92	462	487	5 510	385	3 761	3 998	-4 795	-3 510
Japan	46 462	4 026	30 860	32 684	18 344	1 448	12 027	12 510	28 118	20 174
Korea, Republic of	19 096	1 764	12 700	13 687	9 214	768	6 156	7 520	9 882	6 168
Kuwait	490	64	268	432	450	—	330	294	40	138
Malaysia	5 195	507	3 275	3 480	8 936	931	6 208	7 294	-3 742	-3 814
Mexico	623	65	508	281	2 166	133	1 369	1 261	-1 543	-980
Netherlands	2 485	171	1 720	1 348	1 802	159	1 260	1 175	683	174
New Zealand	7 309	579	4 925	5 030	7 090	690	4 714	5 245	219	-216
Pakistan	632	33	513	245	179	19	114	138	453	107
Papua New Guinea	2 757	148	1 937	1 620	3 004	221	2 107	2 236	-247	-615
Philippines	1 681	102	1 210	924	531	111	349	706	1 149	219
Saudi Arabia	1 974	242	1 151	1 408	382	27	291	181	1 592	1 227
Singapore	6 425	633	4 769	4 892	14 319	946	10 091	8 355	-7 894	-3 464
South Africa	1 380	75	949	828	853	60	564	638	527	190
Spain	465	29	339	302	2 933	942	2 076	2 393	-2 468	-2 090
Sweden	260	22	183	180	2 297	150	1 549	1 391	-2 037	-1 212
Switzerland	670	30	388	533	2 870	192	1 864	1 964	-2 200	-1 432
Taiwan	7 535	604	5 140	4 784	3 861	247	2 598	2 765	3 674	2 019
Thailand	4 958	489	3 546	3 043	11 129	949	7 507	7 782	-6 170	-4 739
Turkey	805	10	451	557	558	55	362	485	247	72
United Arab Emirates	2 322	211	1 410	1 774	3 270	261	2 128	2 639	-948	-865
United Kingdom	5 520	211	4 143	2 472	6 365	466	4 469	4 297	-845	-1 824
United States of America	9 021	810	5 927	6 400	25 657	2 026	17 865	17 278	-16 637	-10 878
Viet Nam	1 809	293	1 110	1 667	3 557	373	2 398	2 909	-1 749	-1 242
Other Countries(b) (a)	10 290	1 309	6 176	10 549	23 877	2 609	16 003	17 002	-13 587	-6 453
Total	246 980	22 849	160 393	183 507	236 662	20 510	161 589	171 463	10 318	12 044
APEC	200 777	19 039	130 238	153 336	166 005	13 872	114 011	120 514	34 772	32 822
ASEAN	25 019	2 466	17 100	17 269	45 644	4 069	31 299	32 223	-20 625	-14 954
Developing Countries	162 436	15 596	104 126	123 502	129 837	10 954	89 418	96 124	32 599	27 378
Least Developed Countries	2 445	235	1 433	1 551	804	88	518	616	1 641	935
European Union(c)	15 045	1 048	10 377	8 208	41 733	3 924	28 170	30 065	-26 688	-21 857
OECD	101 095	8 496	67 594	68 587	112 948	9 912	76 186	79 886	-11 853	-11 298

— nil or rounded to zero (including null cells)

(a) Exports of Alumina to Bahrain, Egypt and Iceland are excluded from individual country totals and included in 'Other Countries' up to December 2012. From June 2013, exports data with confidentiality restrictions 'No commodity details' or 'No value details' are excluded from individual country totals and included in 'Other Countries'. See Explanatory Notes paragraphs 26 and 27 for more details.

(b) From September 2008 imports data with confidentiality restrictions 'No commodity details' or 'No value details' are excluded from individual country totals and included in 'Other Countries'. See Explanatory Notes paragraphs 26 and 28 for more details.

(c) The European Union includes 28 member countries for all periods.

	8 MONTHS ENDED FEBRUARY			
	2012-13	Feb 2014	2013	2014
	\$m	\$m	\$m	\$m
EXPORTS (a)(b)				
New South Wales	37 015	2 829	24 670	24 773
Victoria	21 710	1 991	13 864	15 568
Queensland	44 433	3 565	29 383	30 415
South Australia	10 712	1 066	6 743	8 181
Western Australia	115 589	11 365	74 463	88 145
Tasmania	3 026	215	1 969	1 838
Northern Territory	5 959	628	3 996	4 462
Australian Capital Territory	7	—	7	1
State not available for publication(b)	769	391	172	3 868
Re-exports	7 759	798	5 124	6 256
Total	246 980	22 849	160 393	183 507
IMPORTS (c)(d)				
New South Wales	84 676	6 632	57 416	60 504
Victoria	58 543	5 684	39 749	44 591
Queensland	42 190	3 679	29 197	29 018
South Australia	7 056	681	4 804	5 450
Western Australia	33 876	3 175	23 190	24 944
Tasmania	696	37	498	479
Northern Territory	5 129	117	3 655	2 633
Australian Capital Territory	12	—	8	4
State not available for publication(d)	4 483	505	3 072	3 841
Total	236 662	20 510	161 589	171 463

— nil or rounded to zero (including null cells)

(a) Exports by state of origin in which the final stage of production or manufacture occurs.

(b) Exports of Alumina to Bahrain, Egypt and Iceland are excluded from individual state totals and included in 'State not available for publication' up to December 2012. From June 2013, exports data with confidentiality restrictions 'No commodity details' or 'No value details' are excluded from individual state totals and included in 'State not available for publication'. See Explanatory Notes paragraphs 26 and 27 for more details.

(c) Imports by state of destination.

(d) From September 2008 imports data with confidentiality restrictions 'No commodity details' or 'No value details' are excluded from individual state totals and included in 'State not available for publication'. See Explanatory Notes paragraphs 26 and 28 for more details.

PERIOD AVERAGE EXCHANGE RATES(a), Per Australian dollar

<i>Period</i>	<i>United States dollar</i>	<i>UK pound sterling</i>	<i>Euro</i>	<i>Japanese yen</i>	<i>Special Drawing Right</i>	<i>Trade-weighted index of value of the A\$(b)</i>
FINANCIAL YEAR						
2010-11	0.9891	0.6213	0.7248	82.10	0.6346	74.0
2011-12	1.0319	0.6516	0.7712	81.14	0.6629	76.0
2012-13	1.0268	0.6548	0.7941	89.89	0.6752	77.0
MONTHS						
2012						
December	1.0468	0.6487	0.7985	87.59	0.6805	77.5
2013						
January	1.0503	0.6572	0.7911	93.35	0.6842	78.2
February	1.0319	0.6658	0.7723	96.06	0.6752	77.6
March	1.0333	0.6854	0.7967	97.97	0.6870	78.4
April	1.0387	0.6789	0.7977	101.53	0.6906	78.8
May	0.9920	0.6482	0.7638	99.93	0.6614	75.7
June	0.9432	0.6090	0.7148	91.83	0.6233	72.1
July	0.9172	0.6039	0.7009	91.37	0.6102	70.6
August	0.9043	0.5837	0.6788	88.42	0.5954	69.5
September	0.9278	0.5853	0.6952	92.05	0.6096	71.3
October	0.9516	0.5911	0.6977	93.13	0.6183	72.4
November	0.9331	0.5797	0.6915	93.25	0.6096	71.4
December	0.8989	0.5488	0.6562	92.96	0.5843	69.1
2014						
January	0.8865	0.5383	0.6508	92.22	0.5774	68.4
February	0.8966	0.5416	0.6566	91.54	0.5825	69.0

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

(b) May 1970 = 100. The trade-weighted index is reweighted annually on 1 December.

	2010–11	2011–12	2012–13	Aug 2013	Sep 2013	Oct 2013	Nov 2013	Dec 2013	Jan 2014
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
BALANCE									
On goods and services	—	—	-689	-163	-136	-239	-318	-252	-74
CREDITS									
Total goods and services	—	—	63	-19	3	-8	-58	-155	35
<i>Total goods</i>	—	—	—	-22	-12	-78	-127	-297	-133
Rural goods	—	—	—	6	-3	-4	5	-49	-29
Non-rural goods	—	—	—	-31	-6	-48	-111	-220	-82
Net exports of goods under merchandising	—	—	—	1	-2	-27	-27	-29	-22
Non-monetary gold	—	—	—	2	-1	1	6	1	—
<i>Total services</i>	—	—	63	3	15	70	69	142	168
DEBITS									
Total goods and services	—	—	-752	-144	-139	-231	-260	-97	-109
<i>Total goods</i>	—	—	-41	1	2	57	42	146	51
Consumption goods	—	—	—	—	—	58	62	76	-7
Capital goods	—	—	-41	—	-1	-1	1	6	-1
Intermediate and other merchandise goods	—	—	—	1	3	—	-21	64	59
Non-monetary gold	—	—	—	—	—	—	—	—	—
<i>Total services</i>	—	—	-711	-145	-141	-288	-302	-243	-160

— nil or rounded to zero (including null cells)

(a) This table is presented consistent with BPM6 sign conventions. This means for the balance on goods and services a negative revision indicates a decrease in a surplus or an increase in a deficit. For debits a negative revision indicates an increase in debits while a positive revision indicates a decrease in debits.

EXPLANATORY NOTES

INTRODUCTION

1 This publication presents preliminary estimates of Australia's international trade in goods and services on a balance of payments basis (tables 1–11 and 17) and merchandise import and export statistics on an international merchandise trade basis (tables 12–15). In addition, table 16 Exchange rates and trade-weighted indexes (TWI) are derived by using exchange rates and indexes provided by the Reserve Bank of Australia (RBA). As of December 2011 the RBA has changed the methodology for compiling the TWI to include both merchandise and services trade, rather than merchandise trade only. This takes advantage of country-level services trade data that have been published by the Australian Bureau of Statistics (ABS).

2 Merchandise trade statistics on an international merchandise trade basis are compiled from information submitted by exporters and importers or their agents to the Australian Customs and Border Protection Service (Customs and Border Protection). Adjustments for coverage, timing and valuation are made to international merchandise trade data to convert them to a balance of payments basis. The services data are sourced from the quarterly Survey of International Trade in Services and a range of administrative data and indicator series.

3 More comprehensive quarterly estimates of Australia's trade in goods and services, together with comprehensive details of Australia's balance of payments are included in the quarterly publication, *Balance of Payments and International Investment Position, Australia* (cat. no. 5302.0). Detailed monthly statistics on merchandise trade are available in Time Series Spreadsheets on the ABS website or by subscription to tailored services. More information on the *International Trade in Services by Country, by State and by Detailed Services Category* are available on a financial year basis (cat. no. 5368.0.55.003) following the September issue of this publication and calendar year basis (cat. no. 5368.0.55.004) following the March issue of this publication.

CONCEPTS, SOURCES AND METHODS

4 The conceptual framework used in compiling Australia's merchandise trade statistics can be found in *International Merchandise Trade, Australia: Concepts, Sources and Methods, 2001* (cat. no. 5489.0).

5 The conceptual framework used in compiling Australia's balance of payments statistics is based on the International Monetary Fund's *Balance of Payments and International Investment Position Manual, Sixth Edition* (BPM6). Descriptions of the underlying concepts and structure of the balance of payments and the sources, methods and terms used in compiling estimates are presented in the publication *Balance of Payments and International Investment Position, Australia: Concepts, Sources and Methods, 1998* (cat. no. 5331.0). This version reflects the international standards prior to BPM6 and is currently being revised. The first part of the revised document was released on 8 March 2011, featuring only the Goods Account. Other components will be released as they become available. Further information on the key changes introduced with BPM6 can be found in the *Information paper: Implementation of new international statistical standards in the ABS National and International Accounts, September 2009* (cat. no. 5310.0.55.002).

6 To bring merchandise trade statistics on an international merchandise trade basis to a balance of payments basis, timing adjustments are made to ensure that the transaction is recorded in the period in which ownership changed, rather than in the period in which the transaction was recorded by Customs and Border Protection or the period in which the goods arrived in/departed from an Australian port. Adjustments are also made to account for the change of ownership of goods not included in merchandise trade statistics. Chapter 6 of the *Balance of Payments and International Investment Position, Australia: Concepts, Sources and Methods, 1998* (cat. no. 5331.0) provides more detail on the relationship between statistics on an international merchandise trade basis and on a balance of payments basis.

EXPLANATORY NOTES *continued*

CONCEPTS, SOURCES AND METHODS *continued*

7 International merchandise trade exports data presented for recent months in tables 12–15 of this publication are based on information initially reported by exporters to Customs and Border Protection. At the time of initial reporting to Customs and Border Protection the final prices may not be known for some commodities. Therefore, the information recorded for recent months for commodities like iron ore and coal can include a variety of prices including previous or current contract prices and the prevailing spot prices. Newly negotiated contract prices may not be fully reflected in the data first reported to Customs and Border Protection, and to compensate for this, the balance of payments series may reflect adjusted price levels.

8 The Concepts, Sources and Methods publications and information papers are available to download for free from the ABS website. Select *Statistics*, then select *By Catalogue Number*, and then the catalogue numbers as above.

CLASSIFICATIONS

9 The merchandise trade data on an international merchandise trade basis are presented using the following commodity classifications:

- the Harmonized System 2012 (available on request)
- the Standard International Trade Classification (SITC Revision 4)
- the Classification by Broad Economic Categories (BEC)
- the industry classification: Australian and New Zealand Standard Industrial Classification, 2006 (ANZSIC 06) from July 2005.

10 The balance of payments 'goods and services' series are presented according to three classifications with the goods classifications derived from SITC Revision 4 and BEC. The classifications are:

- for goods:
 - the Balance of Payments Commodities for Exports (BoPCE)
 - the Balance of Payments Broad Economic Categories (BoPBEC) for Imports
- for services:
 - the Extended Balance of Payments Services Classification (EBOPS).

ACCURACY, RELIABILITY AND REVISIONS

11 While every effort is made to ensure the accuracy and reliability of estimates, most series are subject to revision as more complete and accurate information becomes available. Care should be exercised in the use and interpretation of estimates in this publication. The transactions occurring in international trade in goods and services are of many different kinds, and therefore the compilation of trade estimates entails the use of a very wide range of statistical data of varying degrees of accuracy and timeliness. For further information on the monthly services series, see paragraph 25.

12 The revisions are applied differently for merchandise trade and balance of payments series. Each month, merchandise trade data are revised for the previous six months to incorporate latest available data.

13 For the balance of payments 'goods and services' series, in original terms, revisions in the July, October, January or April issues are limited to significant new and revised data from survey sources that have become available since the previous issue. This is to ensure the monthly series align with the comparable series in the most recent issue of the *Balance of Payments and International Investment Position, Australia* (cat. no. 5302.0). In the September issue revisions can be applied to the four previous financial years. In other issues revisions can be applied to the previous and current financial years to incorporate the latest available survey and administrative data.

14 In seasonally adjusted and trend terms, revisions may occur at any time point but tend to focus on the most recent estimates. Please also refer to paragraphs 17 and 18 (seasonal adjustment), and 19 (trend estimates) below.

EXPLANATORY NOTES *continued*

SIGN CONVENTION

15 In keeping with BPM6 conventions, balance of payments basis credit entries are shown with an implied positive sign and debit items are shown as negative entries. For statistics on an international merchandise trade basis, both imports and exports are shown without sign. References to balance of payments debit items in Key Figures, Key Points, and Analysis and Comments are made without regard to sign. The calculation of percentage changes on balance of payments debit items are made without regard to sign. Percentage change is not applicable if there is a change from surplus to deficit or vice versa.

SEASONALLY ADJUSTED AND TREND ESTIMATES

16 The estimates of international trade in goods and services on a balance of payments basis are seasonally adjusted, however the merchandise exports and imports statistics on an international merchandise trade basis are not. Monthly original estimates are volatile, being subject to calendar-related and large irregular influences. Seasonally adjusted estimates are derived by estimating and removing from the original series systematic calendar related effects, such as seasonal (e.g. Christmas), trading day and moving holiday (e.g. Easter) influences. Seasonal adjustment does not aim to remove the irregular or non-seasonal influences which may be present in any particular month. These irregular influences may reflect both random economic events and difficulties of statistical recording.

17 The seasonally adjusted statistics in this publication use the concurrent seasonal adjustment technique and Autoregressive Integrated Moving Average (ARIMA) modelling to estimate factors for the current and previous months. Under concurrent seasonal adjustment, the estimates of seasonal factors are fine tuned as new or revised original estimates become available each period. The seasonally adjusted estimates are subject to revisions at each reference month as the estimates of seasonal factors are improved.

18 ARIMA modelling relies on the characteristics of the series being analysed to project future period data. ARIMA modelling is used on a case-by-case basis where it results in reduced revisions to seasonally adjusted series when subsequent data becomes available. The projected values are temporary, intermediate values, that are only used internally to improve the estimation of the seasonal factors. The projected data do not affect the original estimates and are discarded at the end of the seasonal adjustment process. The ARIMA model is assessed as part of the annual review of each August issue of this publication with the majority of directly seasonally adjusted trade in goods and services time series using an ARIMA model.

19 The month-to-month movements of the seasonally adjusted estimates may not be reliable indicators of underlying behaviour because they include irregular or non-seasonal movements. Trend estimates reduce the effect of these movements as they are derived by applying a 13-term Henderson moving average to the seasonally adjusted series. The 13-term Henderson moving 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 as additional observations become available. Revisions to trend estimates can also occur because of revisions to the original data and as a result of the re-estimation of the seasonal factors. Trend estimates should be used with caution, especially around the time of unusual influences, until these have been appropriately taken into account.

20 Information papers and articles on time series methods are available on the ABS website:

- for seasonal adjustment methods, see *Information Paper: An Introductory Course on Time Series Analysis, Jan 2005* (cat. no. 1346.0.55.001) and *Time Series Analysis Frequently Asked Questions, 2003* (cat. no. 1346.0.55.002)

EXPLANATORY NOTES *continued*

SEASONALLY ADJUSTED AND TREND ESTIMATES *continued*

- for ARIMA modelling, see *Feature article: Use of ARIMA modelling to reduce revisions* in the October 2004 issue of *Australian Economic Indicators* (cat. no. 1350.0)
- for trend estimates methods, see *Information Paper: A Guide to Interpreting Time Series – Monitoring Trends* (cat. no. 1349.0)
- alternatively contact the Assistant Director, Time Series Analysis on (02) 6252 6345 or e-mail: time.series.analysis@abs.gov.au. The *ABS Privacy Policy* outlines how the ABS will handle any personal information that you provide to us. A copy of this policy is available on the ABS website through the 'Privacy' link.

ECONOMIC TERRITORY

21 In accordance with BPM6 definitions, Australia's economic territory, on a balance of payments basis, is the area under the effective control of the Australian government. It includes the land area, airspace, territorial waters, including jurisdiction over fishing rights and rights to fuels and minerals. Australian economic territory also includes territorial enclaves in the rest of the world. These are clearly demarcated areas of land, located in other countries and which are owned or rented by the Australian government for diplomatic, military, scientific or other purposes. Specifically, the economic territory of Australia consists of:

- Geographic Australia which includes Cocos (Keeling) Islands and Christmas Island;
- Norfolk Island;
- Australian Antarctic Territory;
- Heard Island and McDonald Islands;
- Territory of Ashmore Reef and Cartier Island;
- Coral Sea Islands;
- Australia's territorial enclaves overseas; and
- the Joint Petroleum Development Area (joint territory between Australia and Timor-Leste).

22 Because of administrative complexities and measurement difficulties, Norfolk Island transactions with the rest of the world will not always be captured in all relevant balance of payments statistics. Most of the transactions involving Norfolk Island are not material to Australia's trade performance and not capturing these transactions will not distort these statistics. However, any significant transactions will be identified and included in the relevant statistics.

COMMODITY BREAKDOWN OF GOODS

23 For details of the classifications used to present goods exports (credits) and imports (debits) on a balance of payments basis, see tables 6.6 and 6.7, respectively, in *Balance of Payments and International Investment Position, Australia: Concepts, Sources and Methods* (cat. no. 5331.0).

24 The international merchandise trade statistics shown in tables 12 and 13 are classified by the Standard International Trade Classification (SITC). Imports and exports of goods at a more detailed level are available from the time series spreadsheets on the ABS website. All data from July 2005 are presented according to SITC Rev 4 and data prior to July 2005 are presented according to SITC Rev 3. For details refer to the 'Classifications and Standards Update' in the July 2008 issue of this publication.

MONTHLY SERVICES SERIES

25 Monthly indicators for many of the services components that are only surveyed quarterly are not available. Monthly estimates for the freight and other transportation components of services credits in table 9 are derived by dividing the quarterly estimate by three. Freight debits are derived directly from imports data for the reference month as a difference between total merchandise cost, insurance and freight (CIF) and free on board (FOB), adjusted to reflect timing and processing adjustments. For freight credits and other transportation credits and debits, estimates are derived by extrapolating the last quarter's data by an average of movements for the same quarter over the three previous years, and then dividing the estimate by three. Similarly other services estimates

EXPLANATORY NOTES *continued*

MONTHLY SERVICES SERIES

continued

are derived by extrapolating the last quarter's data by an average of movements for the same quarter over the previous three years, and then dividing the estimate by three.

CONFIDENTIALITY OF MERCHANDISE TRADE STATISTICS

26 The release of statistics for certain merchandise trade commodities is restricted in order to prevent the identification of the activities of an individual business, where this is requested by the business concerned. These restrictions do not affect the total value of exports and imports, but they can affect statistics at the country, state and commodity levels, and other details only available on request such as Australian Ports. For information on the confidentiality restrictions applied to the merchandise trade statistics in this publication, refer to the current issue of *International Merchandise Trade: Confidential Commodities List (CCL)* (cat. no. 5372.0.55.001).

27 Exports data that have the confidentiality restrictions 'No commodity details' or 'No value details' are now aggregated into a single confidential commodity code. For data prior to June 2013, these data are added back into the appropriate state total and country total (i.e. these totals show the correct level of trade). From June 2013 these confidential data are not added back. Instead the confidential data are published as 'No country details' in the country totals and 'State of origin not available' or 'State not available for publication' in the state totals. Therefore, country and state totals from June 2013 may not represent the actual amount of trade in each country/state but only the trade in commodities without a 'No commodity details' or 'No value details' restriction.

28 Imports data that have the confidentiality restrictions 'No commodity details' or 'No value details' are aggregated into a single confidential commodity code. For data prior to September 2008, these data are added back into the appropriate state total and country total (i.e. these totals show the correct level of trade). From September 2008 these confidential data are not added back. Instead the confidential data are published as 'No country details' in the country totals and 'State of destination not available' or 'State not available for publication' in the state totals. Therefore, country and state totals from September 2008 may not represent the actual amount of trade in each country/state but only the trade in commodities without a 'No commodity details' or 'No value details' restriction.

TOURISM RELATED SERVICES

29 The tourism related services memorandum items provide timely indicators of the movements in tourism related activities, not an absolute measure of the level of these activities. The tourism related indicator has been derived by combining total travel services (business, education-related and other personal travel) and passenger transportation services (which includes agency fees and commissions for air transport).

SERVICES BY STATE AND BY PARTNER COUNTRY

30 Annual services data by state, by country and detailed services are released twice yearly. Calendar year data are usually released following the March issue of this publication and financial year data are usually released following the September issue. Refer to time series data under trade in services data cubes for details.

31 Services credits are classified by the state of provision, while services debits are classified by the state of consumption. The state allocations for transportation, travel, postal and courier, and telecommunication services are based on a number of indicators including merchandise trade statistics by state, overseas passenger arrivals and departures by state of clearance and data provided by the Department of Immigration and Citizenship. The allocation for other services (about 25% of all trade in services) is primarily based on the location of the business reporting the information, which serves as a proxy for the state of provision/consumption of that service. The data should be used with care but are considered suitable for analysis over time.

EXPLANATORY NOTES *continued*

SERVICES BY STATE AND BY PARTNER COUNTRY *continued*

32 A comprehensive explanation of the data sources used and the methodology applied in the compilation of partner country statistics is provided in Chapter 17 of *Balance of Payments and International Investment Position, Australia: Concepts, Sources and Methods* (cat. no. 5331.0). Approximately 5% of total services credits and debits are either confidential, or unable to be allocated to individual countries.

ABS DATA AVAILABLE

33 More detailed balance of payments and international merchandise trade data, including forward seasonal factors are available as time series spreadsheets or data cubes from the ABS website. Merchandise trade data by commodity, country and state that are not on the ABS website may be available on request. Inquiries should be made to the National Information and Referral Service as shown on the back of this publication.

RELATED PRODUCTS AND PUBLICATIONS

34 Users may also wish to refer to the following publications which can be downloaded free of charge from the ABS website by using the 'Statistics' tab and selecting the relevant catalogue number:

- *Balance of Payments and International Investment Position, Australia* (cat. no. 5302.0) – issued quarterly
- *Balance of Payments – Goods and Services, Preliminary Quarterly Estimates* (cat. no. 5302.0.55.004) – issued quarterly
- *International Merchandise Imports, Australia* (cat. no. 5439.0) – issued monthly
- *International Trade Price Indexes, Australia* (cat. no. 6457.0) – 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).

35 Current publications and other products released by the ABS are available from the 'Statistics' tab on the ABS website. The ABS also issues a daily *Release Advice* on the website which details products to be released in the week ahead. A *foreign trade theme page* and a *balance of payments theme page* are available on the ABS website. Select *Topics @ a Glance – Economy – Foreign Trade* or *Balance of Payments*. This page provides direct links to all foreign trade and balance of payments related data and publications, recent changes and forthcoming events, links to relevant websites and a range of other information about the Australian International Accounts.

ROUNDING

36 Where figures have been rounded, discrepancies may occur between sums of the component items and totals. Percentage movements are calculated from data at the level of precision presented in this publication (i.e. \$m) except for international merchandise trade tables.

ABBREVIATIONS

- \$b billion (thousand million) dollars
- \$m million dollars
- ABS Australian Bureau of Statistics
- ADP automatic data processing
- ANZSIC Australian and New Zealand Standard Industrial Classification
- APEC Asia Pacific Economic Co-operation
- ARIMA autoregressive integrated moving average
- ASEAN Association of South-East Asian Nations
- BEC Classification by Broad Economic Categories

EXPLANATORY NOTES *continued*

BoPBEC	Balance of Payments Broad Economic Categories
BoPCE	Balance of Payments Commodities for Exports
BPM6	<i>Balance of Payments and International Investment Position Manual, Sixth Edition</i>
c.i.f.	cost, insurance and freight
EBOPS	Extended Balance of Payments Services Classification
f.o.b.	free on board
n.e.s.	not elsewhere specified
n.i.e.	not included elsewhere
OECD	Organisation for Economic Co-operation and Development
SAR	Special Administrative Region
SITC	Standard International Trade Classification

APPENDIX RELATED ARTICLES

Article	Source (a)	Issue / Release
Investment		
Foreign currency exposure	5308.0	Mar qtr 2013
Foreign ownership of equity	5302.0	Sep qtr 2007
Kangaroo bonds	1301.0	2006
Gross external debt	5302.0	Sep qtr 2003
Balance of payments		
International comparison of balance of payments statistics	5363.0	1998–99
Merchandise trade		
Export and Import Invoice Currencies, June 2012	5368.0	Jun 2012
Characteristics of Australian Exporters, 2011–12	5368.0.55.006	May 2013
100 years of international trade statistics	5368.0	Oct 2007
New methodology for deriving counts of Australian exports	5368.0	Feb 2006
Australia's Importers, 2003–04	5368.0	Nov 2004
Australia's Exporters, 2003–04	5368.0	Oct 2004
Foreign ownership of Australian exporters and importers, 2002–03	5496.0.55.001	Jun 2004
Australia's trade with the USA	5368.0	Mar 2004
Major commodities traded by Australia, 1991 to 2000	5422.0	Dec qtr 2000
Trade in services		
ABS International Tourism Estimates	5302.0	Dec 2011
Australian outward finance and insurance foreign affiliate trade, 2009–10	5485.0	Jun 2011
International trade in services by partner country, 2006, preliminary	5368.0	Dec 2006
Changes to International trade in services statistics, August 2006	5368.0	Aug 2006
Changes to International trade in services travel statistics	5368.0	Aug 2005
Finance		
Impact of the farm season on Australian production in 2002–03 and 2003–04	1301.0	2005
Recent trends in construction and first home buyers finance	5609.0	Mar 2002
Household sector data in the financial accounts	5232.0	Mar qtr 2002
Technical information		
Technical note – Low Value Threshold	5368.0	Aug 2013
Proposed Implementation of the New International Standard for International Merchandise Trade Statistics, 2013	5368.0.55.020	Aug 2013
Amendments to Schedule 4 of Customs Tariff, March 2013	5368.0.55.019	Mar 2013
Changes to AHECC and Customs Tariff, 2012	5368.0.55.017	Dec 2011
Experimental Statistics on International Shipping Container Movements, 2009–10	5368.0.55.018	Sep 2011
Implementation of new international statistical standards in ABS National and International Accounts, September 2009	5310.0.55.002	Oct 2009
Impact of revised international standards on monthly International Trade in Goods and Services, August 2009	5368.0.55.014	Oct 2009
Estimation of Workers' Remittances based on Balance of Payments and International Investment Position Manual, Sixth Edition, September 2009	5302.0.55.003	Aug 2009
Revisions to international standards in quarterly Balance of Payments and International Investment Position statistics from September 2009, 2009	5302.0.55.002	Jul 2009
Changes to International Trade in Goods Statistics – Countries and Ports, July 2009	5368.0.55.013	Jul 2009
Revisions to international standards in monthly international trade in goods and services statistics from August 2009, 2009	5368.0.55.012	Jun 2009
Changes to International Trade in Goods Industry Statistics, July 2009	5368.0.55.011	Dec 2008
Technical note 1 – Income on debt	5302.0	Jun qtr 2008
Technical note 2 – Use of CDI data	5302.0	Jun qtr 2008
Impact of introducing Revision 4 of the Standard International Trade Classification, 2008	5368.0.55.010	May 2008
Changes to international trade statistics July 2008, 2007 to 2008	5368.0.55.009	Jan 2008
Introduction of revised international standards in ABS economic statistics in 2009, 2007	5310.0.55.001	Sep 2007
Changes on 1 January 2007 to Statistical Codes in the AHECC and the Customs Tariff, 2007	1233.0.55.001	Nov 2006
ABS implementation in January 2007 of revisions to international trade classifications, 2007	5368.0.55.005	Jun 2006
Revised treatment of Goods for Processing in Merchandise Trade and Balance of Payments Statistics	5368.0	May 2006
Impact of Customs and ABS changes on import statistics from October 2005	5439.0	Oct 2005
ABS management of the impact of the implementation of the imports component of the New Customs System	5439.0	Aug 2005
Changes to country and port classifications	5368.0	May 2003
Implementation of New Customs Systems	5368.0	Aug 2004
The effect of customs changes on export statistics	5422.0	Jun qtr 2002
Data confidentiality	5422.0	Dec qtr 1999

(a) In the ABS website home page, select Statistics; By Catalogue Number; and click on the specified catalogue number and issue. Note: in some instances, a particular issue of the publication can be found in the Past & Future Releases page of the catalogue.

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