

CATALOGUE NO. 5320.0

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**MERCHANDISE IMPORTS (BALANCE OF PAYMENTS BASIS)
AUSTRALIA, OCTOBER 1994**

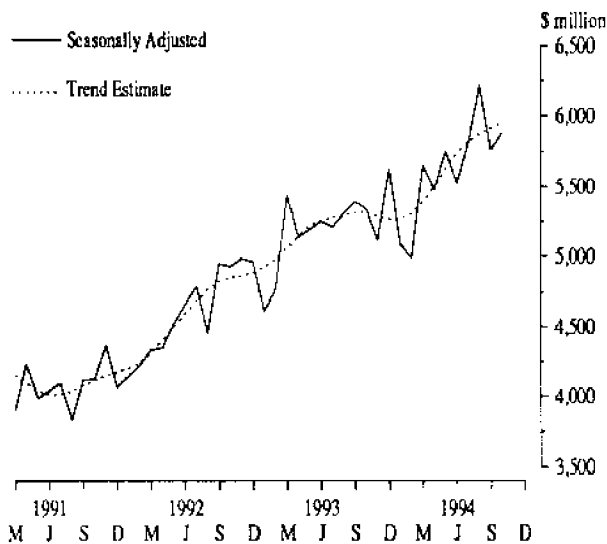
MAIN FEATURES

October 1994 compared with September 1994

The provisional trend estimate of *merchandise imports* rose \$38 million, or 1 per cent, to \$5,956 million.

Seasonally adjusted *merchandise imports* for October rose \$123 million, or 2 per cent, to \$5,887 million. *Consumption goods* fell \$29 million, or 2 per cent, to \$1,583 million. *Capital goods* fell \$10 million, or 1 per cent, to \$1,292 million. *Intermediate and other goods* rose \$162 million, or 6 per cent, to \$3,012 million.

GRAPH 1: MERCHANDISE - IMPORTS F.O.B.



In *original terms*, *imports* rose \$203 million, or 3 per cent, to \$6,264 million.

Imports of *consumption goods*, in original terms, rose \$73 million, or 4 per cent, to \$1,784 million. Increases were recorded in:

- toys, books and leisure goods, up \$38 million or 16 per cent;
- household electrical items, up \$32 million or 21 per cent;
- food and beverages, mainly for consumption, up \$29 million or 14 per cent; and
- consumption goods nes, up \$23 million or 5 per cent.

These increases were partially offset by decreases in non-industrial transport equipment, down \$35 million or 8 per cent (due mainly to decreased imports of passenger motor cars); and textiles, clothing and footwear, down \$14 million or 6 per cent.

Imports of *capital goods*, in original terms, rose \$114 million, or 8 per cent, to \$1,502 million. Increases were recorded in all groups except ADP equipment, which fell \$20 million or 7 per cent. The largest increases were recorded in:

- industrial transport equipment nes, up \$65 million or 40 per cent (due mainly to increased imports of motor vehicles for transporting goods); and
- machinery and industrial equipment, up \$33 million or 5 per cent.

Imports of *intermediate and other goods*, in original terms, rose \$16 million, or 1 per cent, to \$2,978 million. The largest increases were recorded in:

- organic and inorganic chemicals, up \$33 million or 21 per cent;
- processed industrial supplies nes, up \$32 million or 5 per cent; and
- parts for transport equipment, up \$18 million or 5 per cent.

The largest decreases were recorded in fuels and lubricants, down \$67 million or 21 per cent (due mainly to decreased imports of crude petroleum); and non-monetary gold, down \$19 million or 32 per cent.

Four months ended October 1994 compared with four months ended October 1993

In *original terms*, *merchandise imports* rose \$2,569 million, or 11 per cent, to \$24,992 million:

- *consumption goods* rose \$629 million (10 per cent);
- *capital goods* rose \$1,060 million (21 per cent); and
- *intermediate and other goods* rose \$880 million (8 per cent).

INQUIRIES • for further information about these and related unpublished statistics, contact Mr Graeme Groves on Canberra (06) 252 6012, or any ABS State office.

• for information about other ABS statistics and services refer to the back of this publication

EXPLANATORY NOTES

Introduction

1. This publication contains preliminary estimates of Australia's merchandise imports on a balance of payments basis for October 1994, together with estimates for previous months.

2. Descriptions of the classifications used for merchandise imports, detailed item definitions and long term historical data are presented in *Change to Commodity Classification of Merchandise Imports in Balance of Payments Publications* (5344.0).

3. Descriptions of the underlying concepts and structure of merchandise imports on a balance of payments basis and the sources and methods used in compiling the estimates are presented in *Balance of Payments, Australia: Concepts, Sources and Methods* (5331.0). That publication also provides explanations of seasonal adjustment and trend estimates; and an analysis of the quality of the estimates.

Accuracy, reliability and volatility

4. The latest estimates in this publication are preliminary and subject to revision as more complete and accurate information becomes available.

5. Particular care should be exercised in interpreting month-to-month movements in original and seasonally adjusted series as short term movements cannot be assumed to indicate changes in trend. The monthly estimates are volatile, being subject to seasonal factors (except where adjusted in the table) and large irregular influences. The irregular influences may reflect both random economic events and difficulties of statistical recording. Seasonal adjustment does not aim to remove the irregular or non-seasonal influences which may be present in any particular month. This means that the month-to-month movements of the seasonally adjusted estimates may not be reliable indicators of trend behaviour. For example, irregular factors unrelated to the trend account for more than half the seasonally adjusted monthly movements in merchandise imports fob in 9 out of 10 months.

6. The impact of the irregular influences upon the seasonally adjusted series is reduced by smoothing, as shown by the trend estimates in the table and graph. The trend estimates are generally derived by applying a 13-term Henderson-weighted moving average to the seasonally adjusted series.

Seasonal adjustment

7. The factors used in seasonally adjusting the monthly merchandise imports statistics during 1994 can be obtained, for \$65.00, from Mr Trevor Jolly on Canberra (06) 252 6820.

8. The seasonally adjusted statistics in this publication should not be regarded as in any way definitive as results from seasonal adjustment vary according to the method used.

Available longer term series

9. Estimates for months prior to those shown in this publication are available and can be obtained by contacting Mr Trevor Jolly on Canberra (06) 252 6820. There may be a charge for this information.

Related products and services

10. Preliminary estimates of Australia's balance of payments for October 1994 are due for release on 29 November 1994 in the monthly publication *Balance of Payments, Australia* (5301.0). The estimates of merchandise imports shown as part of the balance of payments in 5301.0 will normally be the same as those already released in the corresponding issue of this publication.

11. More detailed information than that shown in this publication is available for October 1994 and earlier months. These data may be obtained by contacting Mr Trevor Jolly on Canberra (06) 252 6820. There may be a charge for this information.

12. More detailed merchandise imports data, including dissections by commodity and country of origin, are also available on a foreign trade basis, for October 1994 and previous months. These data series can be obtained by contacting International Trade Client Services on Canberra (06) 252 5400.

Symbols and other usages

fob	free on board
nes	not elsewhere specified
—	nil or rounded to zero
..	not applicable
p	provisional

RICHARD MADDEN
Acting Australian Statistician

Release date for November 1994 issue

The expected release date for the November issue of this publication is 19 December 1994. Any variations which might occur will be notified in the ABS Publications Advice (1105.0) and on DISCOVERY

The date can be confirmed a few days prior to release by telephoning
Canberra (06) 252 6627.



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