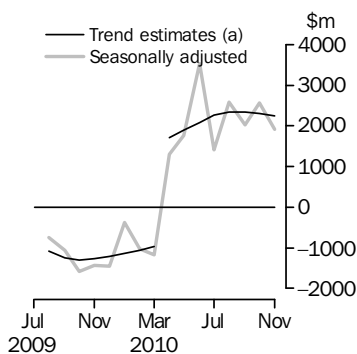


# INTERNATIONAL TRADE IN GOODS AND SERVICES

AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) TUES 11 JAN 2011

## Balance on Goods and Services



(a) A trend break of \$2,500m has been applied to April 2010.

## KEY FIGURES

	Sep 2010	Oct 2010	Nov 2010	Oct 10 to Nov 10 %
	\$m	\$m	\$m	% change
<b>BALANCE ON GOODS AND SERVICES</b>				
Trend estimates	2 350	2 311	2 241	..
Seasonally adjusted	2 024	2 561	1 925	..
<b>CREDITS (Exports of goods &amp; services)</b>				
Trend estimates	24 766	24 586	24 378	-1
Seasonally adjusted	24 305	24 447	24 440	-
<b>DEBITS (Imports of goods &amp; services)</b>				
Trend estimates	22 416	22 275	22 136	-1
Seasonally adjusted	22 281	21 886	22 515	3

.. not applicable

— nil or rounded to zero (including null cells)

## KEY POINTS

### BALANCE ON GOODS AND SERVICES

- The trend estimate of the *balance on goods and services* was a surplus of \$2,241m in November 2010, a decrease of \$70m on the surplus in October 2010.
- In seasonally adjusted terms, the *balance on goods and services* was a surplus of \$1,925m in November 2010, a decrease of \$636m on the surplus in October 2010.

### CREDITS (EXPORTS OF GOODS & SERVICES)

- In seasonally adjusted terms, *goods and services credits* fell \$7m to \$24,440m. *Non-rural goods* rose \$360m (2%), *rural goods* rose \$24m (1%) and *non-monetary gold* fell \$325m (21%). *Services credits* fell \$66m (1%).

### DEBITS (IMPORTS OF GOODS & SERVICES)

- In seasonally adjusted terms, *goods and services debits* rose \$629m (3%) to \$22,515m. *Capital goods* rose \$314m (8%), *intermediate and other merchandise goods* rose \$260m (4%) and *consumption goods* rose \$52m (1%). *Non-monetary gold* fell \$14m (2%). *Services debits* rose \$16m.

## INQUIRIES

For further information contact Selvi Sekhar on Canberra (02) 6252 5540 for Goods, and Lee Taylor on Canberra (02) 6252 6377 for Services.

# NOTES

## FORTHCOMING ISSUES

ISSUE	RELEASE DATE
December 2010	3 February 2011
January 2011	3 March 2011
February 2011	5 April 2011
March 2011	10 May 2011
April 2011	2 June 2011
May 2011	5 July 2011

## REVISIONS

Revisions have been made to incorporate the latest data relating to international merchandise trade and international trade in services. The international trade in goods and services on a balance of payments basis series have been revised from July 2009 onwards.

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, for the last three financial years and six months. In original terms, the revisions have:

- increased the deficit on goods and services for 2009-2010 by \$120m
- decreased the surplus on goods and services for the four months to October 2010 by \$173m.

Seasonally adjusted and trend series have been revised due to the incorporation of the revisions and estimates for the latest month.

## IRON ORE AND COAL PRICES

An adjustment has been made to the value of the 'metal ores and minerals' component in the balance of payments series. See page 4 – *Commodity prices adjustment* for details.

## CONCEPTS, SOURCES AND METHODS PUBLICATION

The next issue of Balance of Payments and International Investment Position, Australia: Concepts, Sources and Methods - 2011 (cat. no. 5331.0), is scheduled to be released on 8 March 2011. This issue will describe the concepts, sources and methods used to compile the balance of payments statistics in this publication which are on a *Balance of Payments and International Investment Position Manual, Sixth Edition (BPM6)* basis.

## CHANGES IN FORTHCOMING ISSUES

### *Country group*

The December 2010 issue of this publication will introduce changes to the OECD country group for merchandise trade series with both Israel and Estonia now included as members. Israel and Estonia will be included from the December 2010 reference month in the OECD data in table 14 of this publication and time series spreadsheet tables 14a, 14b, 36a to 36j and 37a to 37h. Both countries will be included in the OECD data for the complete merchandise trade time series (i.e. date from January 1988). The treatment in the annual international trade in services country data cubes will be revised when they are released.

Brian Pink  
Australian Statistician

# CONTENTS

page

Commodity prices adjustment . . . . .	4
Time series data . . . . .	5

## ANALYSIS

Analysis and comments . . . . .	7
---------------------------------	---

## TABLES

### INTERNATIONAL TRADE IN GOODS AND SERVICES – BALANCE OF PAYMENTS BASIS

<b>1</b> Goods and services, summary, seasonally adjusted and trend estimates . . . . .	12
<b>2</b> Goods and services, summary, original . . . . .	13
<b>3</b> Goods credits, original . . . . .	14
<b>4</b> Goods debits, original . . . . .	15
<b>5</b> Goods credits, seasonally adjusted . . . . .	16
<b>6</b> Goods debits, seasonally adjusted . . . . .	17
<b>7</b> Goods credits, trend estimates . . . . .	18
<b>8</b> Goods debits, trend estimates . . . . .	19
<b>9</b> Services, summary, original . . . . .	20
<b>10</b> Services, summary, seasonally adjusted and trend estimates . . . . .	21
<b>11</b> Services, original, quarterly . . . . .	22

### INTERNATIONAL MERCHANDISE TRADE – RECORDED TRADE BASIS

<b>12</b> International merchandise exports, by commodity . . . . .	23
<b>13</b> International merchandise imports, by commodity . . . . .	26
<b>14</b> International merchandise trade, by country and country groups . . . . .	29
<b>15</b> International merchandise trade, by state . . . . .	30

### OTHER TABLES

<b>16</b> Period average exchange rates per Australian dollar . . . . .	31
<b>17</b> Summary of revisions, goods and services, original . . . . .	32

## OTHER INFORMATION

Explanatory notes . . . . .	33
Appendix – Related articles . . . . .	39

## COMMODITY PRICES ADJUSTMENT

---

### PRICES ADJUSTMENT

International merchandise trade exports data (on a recorded trade basis) 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 the final prices may not be known for some commodities. New contract prices that have been recently negotiated, or are still being negotiated, for commodities like iron ore and coal may not be fully reflected in the Customs and Border Protection source data. Final prices are updated progressively in recorded trade data as exporters revise the information provided to Customs and Border Protection.

A negative \$80m adjustment has been applied to the value of 'metal ores and minerals' in the balance of payments series for November 2010 to take into account additional information on the unit price of iron ore exports. No adjustment has been applied to the 'coal, coke and briquettes' component. All price adjustments previously applied to these components have been removed.

In the unadjusted recorded trade series, the unit price of metal ores and minerals increased 3% between October and November 2010. In the equivalent adjusted balance of payments series, the unit price of metal ores and minerals increased 2%.

## TIME SERIES DATA

### TIME SERIES DATA

Tables 1 to 16 of this publication are available free on the ABS website <[www.abs.gov.au](http://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 and a number of additional tables are also available free on the ABS website.

#### *Tables with more detailed breakdowns:*

11a Services credits: Original - Quarter<sup>1</sup>

11b Services debits: Original - Quarter<sup>1</sup>

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

32b Merchandise exports, Industry (ANZSIC 1993), FOB Value

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

35b Merchandise imports, Industry (ANZSIC 1993), Customs Value

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.

---

<sup>1</sup> 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 in May and financial year (cat. no. 5368.0.55.003) statistics are updated in December.

The following tables were included in the calendar 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

The trend estimate of the balance on goods and services was a surplus of \$2,241m in November 2010, a decrease of \$70m on the surplus in October 2010.

In seasonally adjusted terms, the balance on goods and services was a surplus of \$1,925m in November 2010, a decrease of \$636m on the surplus in October 2010.

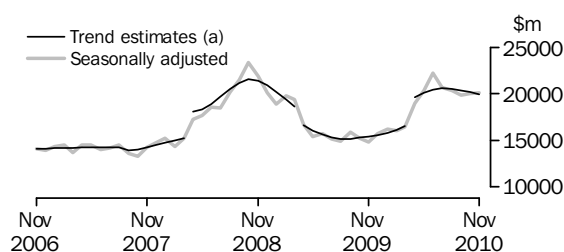
### EXPORTS OF GOODS AND SERVICES

Between October 2010 and November 2010 the trend estimate of goods and services credits fell \$208m (1%) to \$24,378m.

In seasonally adjusted terms, goods and services credits fell \$7m to \$24,440m. Non-rural goods rose \$360m (2%), rural goods rose \$24m (1%) and net exports of goods under merchanting remained steady. Non-monetary gold fell \$325m (21%). Services credits fell \$66m (1%).

#### Exports of goods

### GOODS CREDITS



(a) Trend breaks of \$1,900m to April 2008, -\$1,400m to April 2009 and \$2,500m to April 2010 have been applied.

### RURAL GOODS

In trend terms, exports of rural goods fell \$20m (1%) to \$2,361m.

In seasonally adjusted terms, exports of rural goods rose \$24m (1%) to \$2,404m.

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

- other rural, up \$37m (4%)
- meat and meat preparations, up \$35m (6%)
- wool and sheepskins, up \$22m (11%).

Partly offsetting these increases was the cereal grains and cereal preparations component, down \$69m (10%).

### NON-RURAL GOODS

In trend terms, exports of non-rural goods fell \$204m (1%) to \$16,333m.

In seasonally adjusted terms, exports of non-rural goods rose \$360m (2%) to \$16,453m.

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

- metal ores and minerals, up \$297m (5%)
- other mineral fuels, up \$262m (16%).

## ANALYSIS AND COMMENTS *continued*

### Exports of goods *continued*

#### NON-RURAL GOODS *continued*

Partly offsetting these increases was the coal, coke and briquettes component, down \$190m (5%).

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

#### NET EXPORTS OF GOODS UNDER MERCHANTING

In trend terms, net exports of goods under merchanting fell \$6m (67%) to \$3m.

In seasonally adjusted terms, net exports of goods under merchanting remained steady.

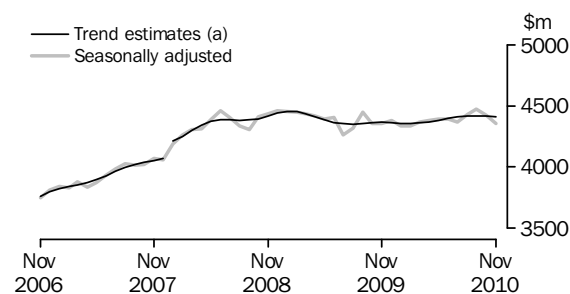
#### NON-MONETARY GOLD

In trend terms, exports of non-monetary gold rose \$27m (2%) to \$1,268m.

In seasonally adjusted terms, exports of non-monetary gold fell \$325m (21%) to \$1,229m.

### Exports of services

#### SERVICES CREDITS



(a) A trend break of \$100m has been applied to January 2008.

In trend terms, services credits fell \$4m to \$4,413m.

In seasonally adjusted terms, services credits fell \$66m (1%) to \$4,358m.

The main component contributing to the decrease in the seasonally adjusted estimates was travel, down \$67m (2%).

In seasonally adjusted terms, tourism related services credits fell \$69m (2%) to \$2,887m.

### IMPORTS OF GOODS AND SERVICES

Between October 2010 and November 2010 the trend estimate of goods and services debits fell \$139m (1%) to \$22,136m.

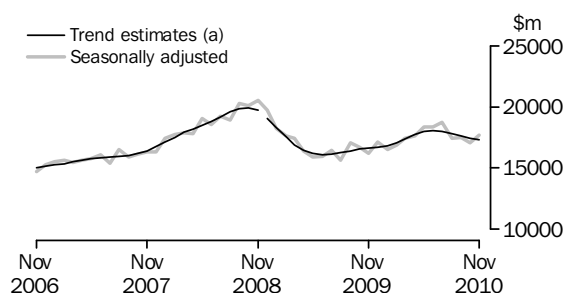
In seasonally adjusted terms, goods and services debits rose \$629m (3%) to \$22,515m.

Capital goods rose \$314m (8%), intermediate and other merchandise goods rose \$260m (4%) and consumption goods rose \$52m (1%). Non-monetary gold fell \$14m (2%). Services debits rose \$16m.



Imports of goods

GOODS DEBITS



(a) A trend break of -\$200m has been applied to December 2008.

CONSUMPTION GOODS

In trend terms, imports of consumption goods fell \$32m (1%) to \$5,393m.

In seasonally adjusted terms, imports of consumption goods rose \$52m (1%) to \$5,409m.

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

- non-industrial transport equipment, up \$27m (2%)
- consumption goods n.e.s., up \$20m (1%).

CAPITAL GOODS

In trend terms, imports of capital goods fell \$30m (1%) to \$3,899m.

In seasonally adjusted terms, imports of capital goods rose \$314m (8%) to \$4,120m.

The main component contributing to the rise in the seasonally adjusted estimates was civil aircraft and confidentialised items, up \$343m.

Partly offsetting this increase was the industrial transport equipment n.e.s. component, down \$47m (8%).

INTERMEDIATE AND OTHER MERCHANDISE GOODS

In trend terms, imports of intermediate and other merchandise goods fell \$96m (1%) to \$7,514m.

In seasonally adjusted terms, imports of intermediate and other merchandise goods rose \$260m (4%) to \$7,586m.

The main component contributing to the rise in the seasonally adjusted estimates was fuels and lubricants, up \$339m (16%).

Partly offsetting this increase was the processed industrial supplies n.e.s. component, down \$38m (2%).

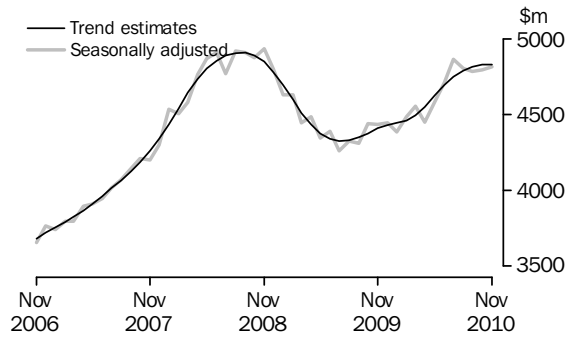
NON-MONETARY GOLD

In trend terms, imports of non-monetary gold rose \$21m (4%) to \$504m.

In seasonally adjusted terms, non-monetary gold debits fell \$14m (2%) to \$588m.

Imports of services

SERVICES DEBITS



In trend terms, services debits remained unchanged at \$4,827m.

In seasonally adjusted terms, services debits rose \$16m to \$4,812m.

The main component contributing to the rise in the seasonally adjusted estimates was travel, up \$30m (1%).

Partly offsetting this rise was the maintenance and repair services n.i.e. component, down \$15m (48%).

In seasonally adjusted terms, tourism related services debits rose \$29m (1%) to \$2,652m.

## ANALYSIS AND COMMENTS *continued*

Selected commodities

### SELECTED COMMODITIES, Price and volume analysis: **Recorded Trade Basis**

	<i>Jun</i> 2010	<i>Jul</i> 2010	<i>Aug</i> 2010	<i>Sep</i> 2010	<i>Oct</i> 2010	<i>Nov</i> 2010
	%	%	%	%	%	%
.....						
<b>IRON ORE (a)</b>						
<b>Lump</b>						
Volumes	-4	2	-5	8	10	np
Price	6	9	-2	-2	-11	np
<b>Fines</b>						
Volumes	11	-9	2	4	7	np
Price	4	5	-3	-2	-11	np
.....						
<b>COAL</b>						
<b>Hard coking</b>						
Volumes	9	-27	36	-11	-4	9
Price	5	2	3	-4	-6	-7
<b>Semi-soft</b>						
Volumes	-3	-3	-10	-8	7	-4
Price	9	1	2	-10	—	-7
<b>Bituminous (Thermal)</b>						
Volumes	15	4	4	7	—	-19
Price	5	-2	-2	-1	-6	—

— nil or rounded to zero (including null cells)

np not available for publication but included in totals where applicable, unless otherwise indicated

(a) The equivalent Balance of Payments series includes adjustments which impact on percentage change of prices for November 2010. For more information see Commodity prices adjustment on page 4.

On a recorded trade basis, between October and November 2010 exports of bituminous (thermal) coal fell \$240m (19%), driven by volumes. Exports of semi-soft coal fell \$78m (10%), with decreases in both volumes and prices. These falls were partly offset by hard coking coal which rose \$16m (1%), with an increase in volumes and a decrease in prices.

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

	Dec 2009	Jan 2010	Feb 2010	Mar 2010	Apr 2010	May 2010	Jun 2010	Jul 2010	Aug 2010	Sep 2010	Oct 2010	Nov 2010
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
SEASONALLY ADJUSTED												
<b>BALANCE</b>												
<b>On goods and services</b>	<b>-1 453</b>	<b>-379</b>	<b>-1 015</b>	<b>-1 172</b>	<b>1 299</b>	<b>1 770</b>	<b>3 537</b>	<b>1 414</b>	<b>2 577</b>	<b>2 024</b>	<b>2 561</b>	<b>1 925</b>
<b>CREDITS</b>												
Total goods and services	20 127	20 542	20 355	20 842	23 382	24 736	26 590	25 035	24 804	24 305	24 447	24 440
<b>Total goods</b>	<b>15 746</b>	<b>16 204</b>	<b>16 020</b>	<b>16 476</b>	<b>19 001</b>	<b>20 346</b>	<b>22 195</b>	<b>20 667</b>	<b>20 374</b>	<b>19 834</b>	<b>20 023</b>	<b>20 082</b>
Rural goods(b)	2 061	2 101	2 157	2 170	2 075	2 302	2 424	2 551	2 411	2 218	2 380	2 404
Non-rural goods(b)	12 601	12 850	12 956	13 086	15 743	16 089	18 288	16 848	17 098	16 445	16 093	16 453
Net exports of goods under merchandise(c)	10	13	13	11	23	23	24	26	26	25	-4	-4
Non-monetary gold(c)	1 075	1 240	894	1 209	1 161	1 932	1 459	1 242	839	1 146	1 554	1 229
<b>Total services</b>	<b>4 381</b>	<b>4 338</b>	<b>4 335</b>	<b>4 366</b>	<b>4 380</b>	<b>4 390</b>	<b>4 394</b>	<b>4 369</b>	<b>4 430</b>	<b>4 471</b>	<b>4 424</b>	<b>4 358</b>
<b>DEBITS</b>												
Total goods and services	-21 580	-20 921	-21 369	-22 013	-22 083	-22 966	-23 053	-23 622	-22 227	-22 281	-21 886	-22 515
<b>Total goods</b>	<b>-17 136</b>	<b>-16 534</b>	<b>-16 884</b>	<b>-17 459</b>	<b>-17 635</b>	<b>-18 389</b>	<b>-18 343</b>	<b>-18 759</b>	<b>-17 421</b>	<b>-17 498</b>	<b>-17 090</b>	<b>-17 703</b>
Consumption goods	-4 940	-5 118	-5 364	-5 205	-5 330	-5 537	-5 564	-5 480	-5 480	-5 467	-5 357	-5 409
Capital goods	-3 896	-3 760	-3 808	-3 926	-3 950	-4 329	-4 134	-4 128	-4 015	-3 801	-3 806	-4 120
Intermediate and other merchandise goods	-7 785	-7 242	-7 190	-7 870	-7 542	-7 636	-7 988	-8 764	-7 621	-7 730	-7 326	-7 586
Non-monetary gold(c)	-515	-414	-522	-457	-813	-887	-657	-387	-305	-500	-602	-588
<b>Total services</b>	<b>-4 445</b>	<b>-4 387</b>	<b>-4 486</b>	<b>-4 555</b>	<b>-4 448</b>	<b>-4 577</b>	<b>-4 710</b>	<b>-4 863</b>	<b>-4 806</b>	<b>-4 783</b>	<b>-4 796</b>	<b>-4 812</b>

## TREND ESTIMATES (d)

<b>BALANCE</b>												
<b>On goods and services</b>	<b>-1 208</b>	<b>-1 128</b>	<b>-1 056</b>	<b>-971</b>	<b>1 717</b>	<b>1 894</b>	<b>2 090</b>	<b>2 264</b>	<b>2 351</b>	<b>2 350</b>	<b>2 311</b>	<b>2 241</b>
<b>CREDITS</b>												
Total goods and services	19 946	20 165	20 481	20 919	24 013	24 508	24 853	24 995	24 933	24 766	24 586	24 378
<b>Total goods</b>	<b>15 585</b>	<b>15 808</b>	<b>16 126</b>	<b>16 559</b>	<b>19 644</b>	<b>20 126</b>	<b>20 456</b>	<b>20 587</b>	<b>20 518</b>	<b>20 348</b>	<b>20 169</b>	<b>19 965</b>
Rural goods(b)	2 029	2 065	2 108	2 168	2 236	2 303	2 357	2 389	2 397	2 391	2 381	2 361
Non-rural goods(b)(e)	12 414	12 621	12 891	13 228	16 205	16 600	16 871	16 973	16 900	16 728	16 537	16 333
Net exports of goods under merchandise	11	10	12	16	20	23	25	24	20	15	9	3
Non-monetary gold	1 130	1 111	1 114	1 148	1 184	1 200	1 203	1 201	1 200	1 214	1 241	1 268
<b>Total services</b>	<b>4 361</b>	<b>4 357</b>	<b>4 355</b>	<b>4 359</b>	<b>4 369</b>	<b>4 382</b>	<b>4 397</b>	<b>4 408</b>	<b>4 415</b>	<b>4 418</b>	<b>4 417</b>	<b>4 413</b>
<b>DEBITS</b>												
Total goods and services	-21 154	-21 292	-21 537	-21 890	-22 297	-22 614	-22 762	-22 731	-22 582	-22 416	-22 275	-22 136
<b>Total goods</b>	<b>-16 723</b>	<b>-16 847</b>	<b>-17 076</b>	<b>-17 395</b>	<b>-17 747</b>	<b>-17 992</b>	<b>-18 070</b>	<b>-17 982</b>	<b>-17 793</b>	<b>-17 603</b>	<b>-17 447</b>	<b>-17 310</b>
Consumption goods	-5 106	-5 163	-5 234	-5 311	-5 391	-5 455	-5 490	-5 495	-5 480	-5 454	-5 425	-5 393
Capital goods	-3 807	-3 818	-3 866	-3 951	-4 047	-4 107	-4 112	-4 074	-4 014	-3 963	-3 929	-3 899
Intermediate and other merchandise goods	-7 301	-7 355	-7 424	-7 517	-7 649	-7 776	-7 859	-7 866	-7 799	-7 706	-7 610	-7 514
Non-monetary gold	-509	-510	-552	-615	-659	-654	-610	-548	-499	-481	-483	-504
<b>Total services</b>	<b>-4 431</b>	<b>-4 446</b>	<b>-4 461</b>	<b>-4 495</b>	<b>-4 550</b>	<b>-4 621</b>	<b>-4 692</b>	<b>-4 749</b>	<b>-4 789</b>	<b>-4 813</b>	<b>-4 827</b>	<b>-4 827</b>

(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.

(e) A trend break of \$2,500m has been applied to Non-rural goods credits and related aggregates in April 2010. This trend break will be reassessed in a future issue.

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

	Dec 2009	Jan 2010	Feb 2010	Mar 2010	Apr 2010	May 2010	Jun 2010	Jul 2010	Aug 2010	Sep 2010	Oct 2010	Nov 2010
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>BALANCE</b>												
<b>On goods and services</b>	<b>-1 339</b>	<b>-1 192</b>	<b>91</b>	<b>-1 007</b>	<b>1 790</b>	<b>3 215</b>	<b>3 151</b>	<b>1 575</b>	<b>3 124</b>	<b>971</b>	<b>2 263</b>	<b>224</b>
<b>CREDITS</b>												
Total goods and services	20 973	18 919	19 360	21 296	23 034	25 015	25 987	25 599	25 485	24 560	25 196	24 074
<b>Total goods</b>	<b>16 615</b>	<b>14 695</b>	<b>14 954</b>	<b>16 772</b>	<b>18 584</b>	<b>20 716</b>	<b>21 911</b>	<b>21 183</b>	<b>21 012</b>	<b>20 187</b>	<b>20 585</b>	<b>19 709</b>
Rural goods(b)	2 204	1 863	2 100	2 369	2 061	2 514	2 420	2 535	2 366	2 118	2 349	2 267
Non-rural goods(b)	13 326	11 579	11 947	13 183	15 339	16 247	18 008	17 380	17 781	16 898	16 686	16 217
Net exports of goods under merchanting	10	13	13	11	23	23	24	26	26	25	-4	-4
Non-monetary gold	1 075	1 240	894	1 209	1 161	1 932	1 459	1 242	839	1 146	1 554	1 229
<b>Total services</b>	<b>4 358</b>	<b>4 224</b>	<b>4 406</b>	<b>4 524</b>	<b>4 450</b>	<b>4 299</b>	<b>4 076</b>	<b>4 416</b>	<b>4 473</b>	<b>4 373</b>	<b>4 611</b>	<b>4 365</b>
<b>DEBITS</b>												
Total goods and services	-22 312	-20 111	-19 269	-22 303	-21 244	-21 800	-22 836	-24 024	-22 361	-23 589	-22 933	-23 850
<b>Total goods</b>	<b>-17 595</b>	<b>-15 519</b>	<b>-15 420</b>	<b>-17 989</b>	<b>-16 865</b>	<b>-17 496</b>	<b>-18 073</b>	<b>-18 901</b>	<b>-17 600</b>	<b>-18 386</b>	<b>-17 896</b>	<b>-19 202</b>
Consumption goods	-5 070	-4 598	-4 867	-5 189	-4 878	-5 077	-5 376	-5 612	-5 595	-6 007	-5 877	-6 150
Capital goods	-4 099	-3 436	-3 300	-4 133	-3 763	-4 194	-4 220	-4 099	-4 022	-3 935	-3 899	-4 592
Intermediate and other merchandise goods	-7 911	-7 071	-6 731	-8 210	-7 411	-7 338	-7 820	-8 803	-7 678	-7 944	-7 518	-7 872
Non-monetary gold	-515	-414	-522	-457	-813	-887	-657	-387	-305	-500	-602	-588
<b>Total services</b>	<b>-4 717</b>	<b>-4 592</b>	<b>-3 849</b>	<b>-4 314</b>	<b>-4 379</b>	<b>-4 304</b>	<b>-4 763</b>	<b>-5 123</b>	<b>-4 761</b>	<b>-5 203</b>	<b>-5 037</b>	<b>-4 648</b>

(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.

							5 MONTHS ENDED		Change
							NOVEMBER		
	2007-08	2008-09	2009-10	Sep 2010	Oct 2010	Nov 2010	2009	2010	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	%
<b>Total goods credits</b>	<b>182 956</b>	<b>231 564</b>	<b>201 419</b>	<b>20 187</b>	<b>20 585</b>	<b>19 709</b>	<b>77 172</b>	<b>102 676</b>	<b>33.0</b>
General merchandise	170 475	213 755	186 869	19 016	19 035	18 484	71 709	96 597	34.7
<i>Rural goods(a)</i>	25 494	29 383	25 539	2 118	2 349	2 267	10 008	11 635	16.3
Meat and meat preparations	6 542	7 454	6 350	527	575	649	2 662	2 939	10.4
Cereal grains and cereal preparations	4 975	6 881	5 266	484	602	402	1 980	2 487	25.6
Wool and sheepskins	2 796	2 322	2 307	175	232	276	829	1 004	21.1
Other rural(a)	11 181	12 726	11 616	932	940	940	4 537	5 205	14.7
<i>Non-rural goods(a)</i>	144 981	184 372	161 330	16 898	16 686	16 217	61 701	84 962	37.7
Metal ores and minerals	41 343	52 015	53 545	6 434	6 385	6 237	18 524	31 684	71.0
Coal, coke and briquettes	24 599	54 957	36 557	4 110	3 866	3 554	14 134	19 925	41.0
Other mineral fuels	18 889	20 707	18 964	1 628	1 797	1 947	7 249	9 815	35.4
Metals (excl. non-monetary gold)	14 039	12 394	10 735	905	956	1 027	4 200	4 968	18.3
Machinery	8 750	8 900	7 977	681	745	681	3 412	3 659	7.2
Transport equipment	5 723	5 090	4 073	337	321	302	1 763	1 608	-8.8
Other manufactures	16 965	17 601	16 375	1 432	1 476	1 374	7 138	7 080	-0.8
Other non-rural (incl. sugar and beverages)	13 126	11 077	11 715	1 244	1 007	964	4 734	5 572	17.7
Goods procured in ports by carriers	1 547	1 631	1 389	127	133	131	547	651	19.0
Net exports of goods under merchanting	209	301	250	25	-4	-4	133	69	-48.1
Goods acquired under merchanting									
(negative exports)	-1 528	-2 386	-1 799	-193	-237	-237	-733	-1 051	-43.4
Goods sold under merchanting	1 737	2 687	2 049	218	233	233	866	1 120	29.3
Non-monetary gold	12 272	17 508	14 300	1 146	1 554	1 229	5 330	6 010	12.8

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

## GOODS DEBITS(a), Original

							5 MONTHS ENDED		Change
							NOVEMBER		
	2007-08	2008-09	2009-10	Sep 2010	Oct 2010	Nov 2010	2009	2010	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	%
<b>Total goods debits</b>	<b>-204 858</b>	<b>-220 649</b>	<b>-204 272</b>	<b>-18 386</b>	<b>-17 896</b>	<b>-19 202</b>	<b>-85 315</b>	<b>-91 985</b>	<b>-7.8</b>
General merchandise	-197 265	-209 127	-197 409	-17 886	-17 294	-18 614	-82 717	-89 603	-8.3
Consumption goods	-59 371	-61 419	-62 333	-6 007	-5 877	-6 150	-27 278	-29 241	-7.2
Food and beverages, mainly for consumption	-7 840	-8 857	-8 711	-860	-805	-830	-3 910	-4 033	-3.1
Household electrical items	-5 051	-5 488	-5 505	-511	-532	-596	-2 735	-2 508	8.3
Non-industrial transport equipment	-16 872	-13 247	-16 288	-1 479	-1 441	-1 585	-6 285	-7 331	-16.6
Textiles, clothing and footwear	-7 051	-8 287	-7 514	-747	-684	-717	-3 235	-3 666	-13.3
Toys, books and leisure goods	-4 561	-5 277	-4 675	-488	-546	-501	-2 367	-2 312	2.3
Consumption goods n.e.s.	-17 996	-20 263	-19 640	-1 922	-1 869	-1 921	-8 746	-9 391	-7.4
Capital goods	-45 299	-49 843	-46 523	-3 935	-3 899	-4 592	-19 378	-20 547	-6.0
Machinery and industrial equipment	-16 480	-18 488	-15 567	-1 413	-1 278	-1 398	-6 719	-6 702	0.3
ADP equipment	-7 074	-7 257	-7 633	-627	-597	-626	-2 948	-3 327	-12.9
Telecommunications equipment	-5 790	-6 431	-6 051	-619	-686	-822	-2 710	-3 271	-20.7
Civil aircraft and confidentialised items(b)	-2 691	-5 524	-5 051	-326	-274	-617	-2 159	-1 885	12.7
Industrial transport equipment n.e.s.	-7 502	-6 527	-6 804	-483	-591	-615	-2 523	-3 011	-19.3
Capital goods n.e.s.	-5 762	-5 616	-5 417	-467	-473	-514	-2 319	-2 351	-1.4
Intermediate and other merchandise goods	-92 595	-97 865	-88 553	-7 944	-7 518	-7 872	-36 061	-39 815	-10.4
Food and beverages, mainly for industry	-923	-1 186	-1 035	-89	-101	-104	-447	-488	-9.2
Primary industrial supplies n.e.s.	-1 477	-1 901	-1 346	-147	-150	-161	-520	-738	-41.9
Fuels and lubricants	-29 772	-28 213	-26 578	-2 311	-2 113	-2 452	-10 593	-11 387	-7.5
Parts for transport equipment	-8 837	-8 599	-8 221	-753	-710	-729	-3 395	-3 689	-8.7
Parts for ADP equipment	-1 115	-1 067	-973	-78	-83	-79	-372	-409	-9.9
Other parts for capital goods	-11 990	-14 312	-13 755	-1 205	-1 166	-1 206	-5 825	-6 061	-4.1
Organic and inorganic chemicals	-4 673	-5 384	-4 355	-315	-375	-348	-1 747	-1 913	-9.5
Paper and paperboard	-2 359	-2 403	-2 300	-238	-219	-209	-984	-1 108	-12.6
Textile yarn and fabrics	-1 334	-1 344	-1 170	-105	-93	-95	-537	-504	6.1
Iron and steel	-3 721	-5 528	-3 258	-321	-319	-299	-1 285	-1 683	-31.0
Plastics	-3 064	-3 028	-2 733	-268	-249	-244	-1 144	-1 290	-12.8
Processed industrial supplies n.e.s.	-20 132	-21 919	-20 026	-1 847	-1 741	-1 755	-8 173	-8 965	-9.7
Other merchandise goods(b)	-1 415	-1 401	-1 397	-137	-81	-73	-460	-954	-107.4
Goods procured in ports by carriers	-1 783	-1 580	-1 406	-130	-118	-118	-579	-626	-8.1
Non-monetary gold	-7 593	-11 522	-6 863	-500	-602	-588	-2 598	-2 382	8.3

(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, and for earlier periods are included in Other merchandise goods.

## GOODS CREDITS, Seasonally Adjusted

	Feb 2010	Mar 2010	Apr 2010	May 2010	Jun 2010	Jul 2010	Aug 2010	Sep 2010	Oct 2010	Nov 2010
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>Total goods credits</b>	<b>16 020</b>	<b>16 476</b>	<b>19 001</b>	<b>20 346</b>	<b>22 195</b>	<b>20 667</b>	<b>20 374</b>	<b>19 834</b>	<b>20 023</b>	<b>20 082</b>
General merchandise	15 113	15 256	17 817	18 391	20 712	19 399	19 509	18 663	18 473	18 857
<i>Rural goods</i>	2 157	2 170	2 075	2 302	2 424	2 551	2 411	2 218	2 380	2 404
Meat and meat preparations	492	516	551	583	631	597	577	539	539	574
Cereal grains and cereal preparations	412	479	389	464	442	549	479	550	679	610
Wool and sheepskins	203	208	201	196	225	219	216	203	204	226
Other rural (a)	1 050	967	933	1 059	1 125	1 186	1 139	926	958	995
<i>Non-rural goods</i>	12 956	13 086	15 743	16 089	18 288	16 848	17 098	16 445	16 093	16 453
Metal ores and minerals	4 345	4 411	5 700	5 845	7 200	6 415	5 895	6 122	6 258	6 555
Coal, coke and briquettes(b)	2 585	2 319	3 455	3 844	4 538	3 801	4 442	4 170	3 796	3 606
Other mineral fuels(c)	1 630	1 901	2 029	1 801	2 002	1 964	1 978	1 692	1 597	1 859
Metals (excl. non-monetary gold)(c)	872	907	1 033	1 000	942	1 017	986	941	958	991
Machinery	667	669	651	718	709	723	765	662	685	674
Transport equipment	375	375	348	349	361	308	313	314	278	286
Other manufactures	1 350	1 391	1 348	1 388	1 418	1 363	1 371	1 333	1 377	1 335
Other non-rural (incl. sugar and beverages)	1 013	992	1 057	1 012	991	1 123	1 222	1 089	1 016	1 022
Goods procured in ports by carriers(c)	119	120	121	133	129	133	126	122	128	125
Net exports of goods under merchanting(d)	13	11	23	23	24	26	26	25	-4	-4
Non-monetary gold(d)	894	1 209	1 161	1 932	1 459	1 242	839	1 146	1 554	1 229

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

(b) Only a length-of-month adjustment has been applied to this component.

(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

	Feb 2010	Mar 2010	Apr 2010	May 2010	Jun 2010	Jul 2010	Aug 2010	Sep 2010	Oct 2010	Nov 2010
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>Total goods debits</b>	<b>-16 884</b>	<b>-17 459</b>	<b>-17 635</b>	<b>-18 389</b>	<b>-18 343</b>	<b>-18 759</b>	<b>-17 421</b>	<b>-17 498</b>	<b>-17 090</b>	<b>-17 703</b>
General merchandise	-16 362	-17 002	-16 822	-17 502	-17 686	-18 372	-17 116	-16 998	-16 488	-17 115
<i>Consumption goods</i>	-5 364	-5 205	-5 330	-5 537	-5 564	-5 480	-5 480	-5 467	-5 357	-5 409
Food and beverages, mainly for consumption	-687	-721	-675	-742	-779	-781	-773	-771	-745	-728
Household electrical items	-438	-384	-429	-505	-453	-443	-429	-436	-424	-438
Non-industrial transport equipment	-1 541	-1 499	-1 585	-1 517	-1 490	-1 430	-1 381	-1 394	-1 394	-1 421
Textiles, clothing and footwear	-650	-640	-643	-681	-702	-704	-728	-709	-683	-702
Toys, books and leisure goods	-379	-370	-384	-384	-405	-377	-384	-389	-408	-399
Consumption goods n.e.s.	-1 669	-1 591	-1 614	-1 707	-1 735	-1 744	-1 786	-1 767	-1 702	-1 722
<i>Capital goods</i>	-3 808	-3 926	-3 950	-4 329	-4 134	-4 128	-4 015	-3 801	-3 806	-4 120
Machinery and industrial equipment	-1 352	-1 261	-1 312	-1 414	-1 384	-1 348	-1 291	-1 334	-1 291	-1 268
ADP equipment	-664	-647	-653	-769	-694	-733	-719	-657	-606	-632
Telecommunications equipment	-437	-498	-518	-551	-523	-564	-675	-572	-606	-611
Civil aircraft and confidentialised items(b)(c)	-235	-378	-269	-436	-438	-424	-244	-326	-274	-617
Industrial transport equipment n.e.s.	-629	-675	-711	-696	-642	-633	-617	-474	-580	-533
Capital goods n.e.s.	-491	-467	-487	-463	-453	-427	-470	-439	-449	-459
<i>Intermediate and other merchandise goods</i>	-7 190	-7 870	-7 542	-7 636	-7 988	-8 764	-7 621	-7 730	-7 326	-7 586
Food and beverages, mainly for industry	-84	-102	-88	-82	-93	-91	-96	-88	-99	-98
Primary industrial supplies n.e.s.(d)	-122	-122	-142	-125	-120	-173	-101	-140	-135	-138
Fuels and lubricants(c)	-2 055	-2 267	-2 488	-2 177	-2 456	-2 428	-2 083	-2 311	-2 113	-2 452
Parts for transport equipment	-702	-700	-673	-749	-725	-763	-718	-724	-681	-682
Parts for ADP equipment	-91	-75	-81	-84	-86	-85	-87	-81	-86	-85
Other parts for capital goods	-1 101	-1 217	-973	-1 150	-1 188	-1 244	-1 216	-1 170	-1 135	-1 133
Organic and inorganic chemicals	-338	-392	-317	-404	-377	-457	-414	-355	-362	-369
Paper and paperboard	-197	-193	-208	-205	-220	-207	-212	-201	-196	-197
Textile yarn and fabrics	-100	-94	-94	-95	-98	-102	-98	-94	-89	-85
Iron and steel	-296	-297	-297	-343	-338	-395	-319	-298	-300	-278
Plastics	-233	-241	-243	-248	-257	-263	-260	-245	-231	-219
Processed industrial supplies n.e.s.	-1 688	-1 703	-1 732	-1 774	-1 827	-1 867	-1 783	-1 756	-1 699	-1 661
Other merchandise goods(b)(e)	-66	-348	-85	-80	-82	-559	-104	-137	-81	-73
Goods procured in ports by carriers(c)	-118	-120	-121	-121	-120	-130	-130	-130	-118	-118
Non-monetary gold(c)	-522	-457	-813	-887	-657	-387	-305	-500	-602	-588

(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, and for earlier periods 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

	Feb 2010	Mar 2010	Apr 2010	May 2010	Jun 2010	Jul 2010	Aug 2010	Sep 2010	Oct 2010	Nov 2010
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>Total goods credits</b>	<b>16 126</b>	<b>16 559</b>	<b>19 644</b>	<b>20 126</b>	<b>20 456</b>	<b>20 587</b>	<b>20 518</b>	<b>20 348</b>	<b>20 169</b>	<b>19 965</b>
General merchandise	14 999	15 395	18 441	18 903	19 228	19 362	19 297	19 119	18 918	18 694
<i>Rural goods</i>	2 108	2 168	2 236	2 303	2 357	2 389	2 397	2 391	2 381	2 361
Meat and meat preparations	507	530	556	578	589	588	578	567	558	549
Cereal grains and cereal preparations	422	431	438	449	470	499	534	569	602	626
Wool and sheepskins	200	203	206	210	212	213	213	214	214	214
Other rural(b)	980	1 004	1 035	1 066	1 087	1 089	1 072	1 041	1 007	971
<i>Non-rural goods</i>	12 891	13 228	16 205	16 600	16 871	16 973	16 900	16 728	16 537	16 333
Metal ores and minerals(c)	4 217	4 404	6 026	6 192	6 285	6 317	6 313	6 298	6 297	6 291
Coal, coke and briquettes(d)	2 582	2 555	3 743	3 861	4 011	4 120	4 130	4 064	3 965	3 837
Other mineral fuels	1 695	1 804	1 899	1 954	1 953	1 914	1 859	1 808	1 764	1 738
Metals (excl. non-monetary gold)	915	943	968	983	986	984	977	972	968	969
Machinery	655	667	684	700	712	716	712	704	693	681
Transport equipment	354	359	359	353	341	327	314	302	292	283
Other manufactures	1 353	1 366	1 376	1 383	1 382	1 377	1 368	1 360	1 353	1 344
Other non-rural (incl. sugar and beverages)	1 001	1 007	1 024	1 048	1 071	1 090	1 097	1 093	1 079	1 064
Goods procured in ports by carriers	120	123	125	128	129	129	128	127	126	124
Net exports of goods under merchanting	12	16	20	23	25	24	20	15	9	3
Non-monetary gold	1 114	1 148	1 184	1 200	1 203	1 201	1 200	1 214	1 241	1 268

(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.

(c) An estimated trend correction of \$1,400m has been applied to Metal ores and minerals and related aggregates in April 2010. This trend break will be reassessed in a future issue.

(d) An estimated trend correction of \$1,100m has been applied to Coal, coke and briquettes and related aggregates in April 2010. This trend break will be reassessed in a future issue.

## GOODS DEBITS(a)(b), Trend Estimates

	Feb 2010	Mar 2010	Apr 2010	May 2010	Jun 2010	Jul 2010	Aug 2010	Sep 2010	Oct 2010	Nov 2010
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>Total goods debits</b>	<b>-17 076</b>	<b>-17 395</b>	<b>-17 747</b>	<b>-17 992</b>	<b>-18 070</b>	<b>-17 982</b>	<b>-17 793</b>	<b>-17 603</b>	<b>-17 447</b>	<b>-17 310</b>
General merchandise	-16 524	-16 780	-17 088	-17 338	-17 461	-17 434	-17 293	-17 122	-16 964	-16 806
<i>Consumption goods</i>	-5 234	-5 311	-5 391	-5 455	-5 490	-5 495	-5 480	-5 454	-5 425	-5 393
Food and beverages, mainly for consumption	-699	-706	-720	-738	-756	-767	-769	-765	-758	-746
Household electrical items	-433	-436	-441	-447	-450	-449	-443	-436	-430	-425
Non-industrial transport equipment	-1 477	-1 513	-1 528	-1 517	-1 485	-1 448	-1 419	-1 401	-1 389	-1 387
Textiles, clothing and footwear	-637	-650	-664	-679	-692	-702	-707	-708	-706	-702
Toys, books and leisure goods	-368	-374	-380	-385	-387	-389	-391	-393	-396	-399
Consumption goods n.e.s.	-1 621	-1 633	-1 658	-1 689	-1 719	-1 741	-1 751	-1 751	-1 746	-1 734
<i>Capital goods</i>	-3 866	-3 951	-4 047	-4 107	-4 112	-4 074	-4 014	-3 963	-3 929	-3 899
Machinery and industrial equipment	-1 270	-1 299	-1 330	-1 354	-1 361	-1 350	-1 332	-1 313	-1 294	-1 276
ADP equipment	-644	-668	-692	-711	-716	-709	-692	-670	-648	-624
Telecommunications equipment	-483	-492	-509	-533	-557	-579	-594	-605	-613	-618
Civil aircraft and confidentialised items(c)	-387	-366	-365	-365	-360	-360	-357	-363	-384	-405
Industrial transport equipment n.e.s.	-626	-659	-679	-679	-658	-625	-591	-563	-540	-525
Capital goods n.e.s.	-458	-468	-471	-466	-458	-451	-449	-448	-449	-452
<i>Intermediate and other merchandise goods</i>	-7 424	-7 517	-7 649	-7 776	-7 859	-7 866	-7 799	-7 706	-7 610	-7 514
Food and beverages, mainly for industry	-84	-87	-89	-90	-91	-91	-92	-94	-96	-97
Primary industrial supplies n.e.s.	-120	-126	-130	-132	-134	-134	-134	-134	-134	-136
Fuels and lubricants	-2 219	-2 251	-2 296	-2 325	-2 333	-2 312	-2 279	-2 263	-2 260	-2 278
Parts for transport equipment	-695	-704	-716	-725	-730	-731	-725	-715	-703	-688
Parts for ADP equipment	-84	-84	-83	-83	-84	-84	-85	-85	-85	-85
Other parts for capital goods	-1 141	-1 128	-1 129	-1 144	-1 166	-1 185	-1 190	-1 183	-1 172	-1 149
Organic and inorganic chemicals	-357	-360	-371	-385	-397	-401	-397	-388	-379	-366
Paper and paperboard	-197	-201	-205	-208	-210	-210	-207	-204	-200	-197
Textile yarn and fabrics	-95	-95	-96	-97	-98	-98	-96	-94	-92	-89
Iron and steel	-278	-300	-320	-335	-343	-341	-331	-317	-303	-288
Plastics	-231	-238	-246	-252	-256	-255	-251	-245	-238	-230
Processed industrial supplies n.e.s.	-1 697	-1 724	-1 756	-1 786	-1 803	-1 804	-1 787	-1 758	-1 727	-1 695
Other merchandise goods(c)	-108	-100	-93	-89	-90	-95	-98	-99	-98	-94
Goods procured in ports by carriers	-117	-119	-121	-123	-125	-126	-126	-125	-124	-122
Non-monetary gold	-552	-615	-659	-654	-610	-548	-499	-481	-483	-504

(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, and for earlier periods are included in Other merchandise goods.

							5 MONTHS ENDED		Change
							NOVEMBER		
	2007-08	2008-09	2009-10	Sep 2010	Oct 2010	Nov 2010	2009	2010	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	%
<b>Services credits</b>	<b>50 105</b>	<b>52 877</b>	<b>52 267</b>	<b>4 373</b>	<b>4 611</b>	<b>4 365</b>	<b>21 930</b>	<b>22 238</b>	<b>1.4</b>
Manufacturing services on physical inputs owned by others	77	258	284	17	20	20	132	89	-32.6
Maintenance and repair services n.i.e.	103	86	57	4	4	8	30	26	-13.3
Transport	8 510	7 342	6 189	552	556	566	2 592	2 825	9.0
Passenger(c)	3 843	3 410	2 610	213	231	241	1 055	1 156	9.6
Freight	1 464	851	436	36	35	35	178	176	-1.1
Other	2 262	2 127	2 187	201	213	213	913	1 031	12.9
Postal and courier services(d)	941	954	956	102	77	77	446	462	3.6
Travel	28 250	31 096	33 022	2 715	2 848	2 589	13 849	13 695	-1.1
Other services	13 165	14 095	12 715	1 085	1 183	1 182	5 327	5 603	5.2
<b>Services debits</b>	<b>-53 055</b>	<b>-56 170</b>	<b>-53 309</b>	<b>-5 203</b>	<b>-5 037</b>	<b>-4 648</b>	<b>-22 391</b>	<b>-24 772</b>	<b>-10.6</b>
Manufacturing services on physical inputs owned by others	-7	-4	-6	—	—	-1	-2	-4	-100.0
Maintenance and repair services n.i.e.	-117	-193	-294	-11	-31	-16	-94	-98	-4.3
Transport	-16 427	-15 832	-13 727	-1 370	-1 224	-1 222	-5 527	-6 397	-15.7
Passenger(c)	-6 998	-5 835	-5 118	-562	-477	-450	-2 020	-2 485	-23.0
Freight	-8 923	-9 386	-8 142	-762	-715	-740	-3 278	-3 712	-13.2
Other	-327	-437	-309	-25	-24	-24	-136	-121	11.0
Postal and courier services(d)	-179	-174	-158	-21	-8	-8	-93	-79	15.1
Travel	-20 153	-22 082	-23 285	-2 433	-2 316	-1 943	-10 058	-11 181	-11.2
Other services	-16 351	-18 059	-15 997	-1 389	-1 466	-1 466	-6 710	-7 092	-5.7
<b>Memorandum items:</b>									
Tourism related service credits(e)	32 093	34 506	35 632	2 928	3 079	2 830	14 904	14 851	-0.4
Tourism related service debits(e)	-27 151	-27 917	-28 403	-2 995	-2 793	-2 393	-12 078	-13 666	-13.1

— 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 27 of the Explanatory Notes.

	Feb 2010	Mar 2010	Apr 2010	May 2010	Jun 2010	Jul 2010	Aug 2010	Sep 2010	Oct 2010	Nov 2010
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
SEASONALLY ADJUSTED										
<b>Services credits</b>	<b>4 335</b>	<b>4 366</b>	<b>4 380</b>	<b>4 390</b>	<b>4 394</b>	<b>4 369</b>	<b>4 430</b>	<b>4 471</b>	<b>4 424</b>	<b>4 358</b>
Manufacturing services on physical inputs owned by others(b)	24	24	24	13	13	17	15	17	20	20
Maintenance and repair services n.i.e.(b)	4	4	3	3	3	6	4	4	4	8
Transport	515	509	512	524	528	554	556	562	556	554
Passenger(c)	220	218	207	221	224	235	238	241	235	234
Freight(d)	34	33	42	40	39	38	35	35	36	36
Other	182	182	187	187	190	197	199	201	202	202
Postal and courier services(e)	79	77	77	75	75	84	84	85	82	82
Travel	2 756	2 781	2 770	2 767	2 763	2 686	2 746	2 768	2 720	2 653
Other services	1 036	1 048	1 072	1 083	1 087	1 105	1 109	1 120	1 124	1 123
<b>Services debits</b>	<b>-4 486</b>	<b>-4 555</b>	<b>-4 448</b>	<b>-4 577</b>	<b>-4 710</b>	<b>-4 863</b>	<b>-4 806</b>	<b>-4 783</b>	<b>-4 796</b>	<b>-4 812</b>
Manufacturing services on physical inputs owned by others(b)	-1	—	—	—	—	-2	-1	—	—	-1
Maintenance and repair services n.i.e.(b)	-53	-21	-16	-33	-29	-17	-23	-11	-31	-16
Transport	-1 187	-1 247	-1 180	-1 250	-1 292	-1 311	-1 270	-1 231	-1 185	-1 179
Passenger(c)	-449	-478	-452	-435	-461	-482	-496	-481	-486	-485
Freight	-695	-728	-700	-787	-803	-790	-737	-711	-665	-659
Other(b)	-26	-27	-23	-23	-22	-24	-24	-25	-24	-24
Postal and courier services(e)(d)	-17	-14	-5	-5	-6	-15	-13	-13	-10	-11
Travel	-1 936	-1 972	-1 928	-1 970	-2 065	-2 127	-2 097	-2 125	-2 137	-2 167
Other services	-1 309	-1 315	-1 324	-1 324	-1 323	-1 406	-1 415	-1 416	-1 443	-1 450
<b>Memorandum items:</b>										
Tourism related service credits(f)	2 976	2 998	2 977	2 988	2 987	2 922	2 984	3 008	2 956	2 887
Tourism related service debits(f)	-2 385	-2 450	-2 380	-2 405	-2 526	-2 609	-2 592	-2 606	-2 623	-2 652

## TREND ESTIMATES

<b>Services credits</b>	<b>4 355</b>	<b>4 359</b>	<b>4 369</b>	<b>4 382</b>	<b>4 397</b>	<b>4 408</b>	<b>4 415</b>	<b>4 418</b>	<b>4 417</b>	<b>4 413</b>
Manufacturing services on physical inputs owned by others	25	23	20	17	16	15	16	17	18	20
Maintenance and repair services n.i.e.	4	4	4	4	4	4	4	5	5	6
Transport	516	514	517	525	535	544	552	557	560	561
Passenger(c)	217	216	217	221	226	231	235	237	238	238
Freight	35	36	38	39	39	38	37	36	35	35
Other	184	184	185	188	192	195	198	200	202	203
Postal and courier services(e)	80	77	76	77	79	81	82	83	84	84
Travel	2 767	2 767	2 764	2 758	2 751	2 743	2 734	2 723	2 711	2 699
Other services	1 043	1 052	1 064	1 078	1 091	1 102	1 110	1 117	1 122	1 127
<b>Services debits</b>	<b>-4 461</b>	<b>-4 495</b>	<b>-4 550</b>	<b>-4 621</b>	<b>-4 692</b>	<b>-4 749</b>	<b>-4 789</b>	<b>-4 813</b>	<b>-4 827</b>	<b>-4 827</b>
Manufacturing services on physical inputs owned by others	-1	—	—	—	—	-1	-1	-1	-1	-1
Maintenance and repair services n.i.e.	-30	-29	-28	-26	-24	-22	-21	-21	-20	-19
Transport	-1 184	-1 208	-1 235	-1 259	-1 271	-1 270	-1 258	-1 239	-1 218	-1 193
Passenger(c)	-452	-454	-456	-460	-466	-473	-480	-485	-489	-492
Freight	-692	-717	-745	-767	-773	-764	-743	-717	-692	-665
Other	-26	-25	-24	-24	-23	-23	-24	-24	-24	-24
Postal and courier services(e)	-14	-12	-10	-9	-9	-10	-11	-12	-12	-12
Travel	-1 931	-1 945	-1 970	-2 004	-2 042	-2 077	-2 107	-2 131	-2 150	-2 161
Other services	-1 316	-1 312	-1 317	-1 332	-1 354	-1 379	-1 402	-1 423	-1 440	-1 453
<b>Memorandum items:</b>										
Tourism related service credits(f)	2 984	2 983	2 982	2 979	2 977	2 974	2 968	2 960	2 950	2 938
Tourism related service debits(f)	-2 383	-2 400	-2 426	-2 464	-2 508	-2 550	-2 587	-2 616	-2 639	-2 653

— 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 27 of the Explanatory Notes.

	CREDITS				DEBITS			
	Dec Qtr	Mar Qtr	Jun Qtr	Sep Qtr	Dec Qtr	Mar Qtr	Jun Qtr	Sep Qtr
	2009	2010	2010	2010	2009	2010	2010	2010
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>Services</b>	<b>13 280</b>	<b>13 154</b>	<b>12 825</b>	<b>13 262</b>	<b>-13 680</b>	<b>-12 755</b>	<b>-13 446</b>	<b>-15 087</b>
Manufacturing services on physical inputs owned by others	87	75	50	49	-3	-2	—	-3
Maintenance and repair services n.i.e.	14	13	9	14	-71	-90	-78	-51
Transport	1 633	1 589	1 441	1 703	-3 571	-3 380	-3 571	-3 951
Passenger(b)	699	750	550	684	-1 291	-1 271	-1 344	-1 558
Freight	99	96	129	106	-2 162	-1 995	-2 143	-2 257
Other	589	527	550	605	-78	-79	-68	-73
Postal and courier services(c)	246	216	212	308	-40	-35	-16	-63
Travel	8 240	8 493	8 027	8 258	-5 883	-5 450	-5 732	-6 922
Business	663	733	719	761	-695	-751	-735	-871
Personal	7 577	7 760	7 308	7 497	-5 188	-4 699	-4 997	-6 051
Education-related	4 181	4 428	4 690	4 627	-215	-219	-181	-317
Other(d)	3 396	3 332	2 618	2 870	-4 973	-4 480	-4 816	-5 734
Construction	27	21	32	23	—	—	—	—
Insurance and pension services	74	62	80	85	-118	-112	-112	-122
Financial services	294	238	254	259	-170	-181	-144	-151
Charges for the use of intellectual property n.i.e.	250	265	255	194	-911	-855	-973	-947
Telecommunications, computer and information services	428	418	436	447	-507	-496	-479	-491
Telecommunication services	70	57	44	44	-126	-135	-97	-100
Computer and information services	358	361	392	403	-381	-361	-382	-391
Computer services	297	293	323	302	-315	-296	-315	-316
Information services	7	9	15	20	-7	-7	-9	-19
Other services	54	59	54	81	-59	-58	-58	-56
Other business services	1 843	1 560	1 830	1 820	-1 907	-1 609	-1 818	-1 931
Research and development services	147	113	136	133	-64	-54	-65	-42
Professional and management consulting services	831	694	800	728	-825	-561	-608	-653
Legal, accounting, management consulting, public relations and other professional services	736	613	720	660	-785	-513	-559	-612
Advertising, market research and public opinion polling	95	81	80	68	-40	-48	-49	-41
Technical, trade-related and other business services	865	753	894	959	-1 018	-994	-1 145	-1 236
Architectural, engineering and other technical services	410	384	500	475	-442	-476	-605	-663
Waste treatment and de-pollution, agricultural and mining services	53	62	70	96	-150	-117	-122	-188
Operational leasing services	114	94	82	72	-172	-147	-146	-140
Trade-related commission services	174	108	124	198	-48	-44	-55	-55
Other business services n.i.e.	114	105	118	118	-206	-210	-217	-190
Personal, cultural and recreational services	180	204	195	200	-317	-358	-317	-296
Audiovisual and related services	32	48	31	34	-279	-292	-271	-253
Other personal, cultural and recreational services	148	156	164	166	-38	-66	-46	-43
Government goods and services n.i.e.	210	216	216	210	-222	-222	-222	-222
<b>Memorandum items:</b>								
Gross insurance premiums receivable / payable	179	153	185	174	-233	-225	-234	-222
Gross insurance claims payable / receivable	-121	-105	-132	-117	250	245	252	240
Tourism related services(e)	8 939	9 243	8 577	8 942	-7 174	-6 721	-7 076	-8 480

— 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 27 of the Explanatory Notes.

	Sep 2010	Oct 2010	Nov 2010	Per cent of total merchandise exports(b)	5 MONTHS ENDED NOVEMBER	
					2009	2010
					\$m	\$m
	\$m	\$m	\$m	%	\$m	\$m

## MAJOR COMMODITIES (c)

011 Meat of bovine animals	343	362	410	2.1	1 731	1 920
041 Wheat and meslin	354	486	279	1.4	1 415	1 854
281 Iron ore and concentrates	4 845	4 671	4 451	22.5	11 679	23 518
283 Copper ores and concentrates	455	417	570	2.9	1 711	2 132
285 Aluminium ores and concentrates	446	405	435	2.2	1 879	2 152
287 Ores and concentrates of base metals, n.e.s.	274	490	340	1.7	1 371	1 750
321 Coal, not agglomerated	4 103	3 851	3 549	18.0	14 102	19 860
333 Crude petroleum oils	769	794	974	4.9	3 332	4 588
343 Natural gas	689	821	837	4.2	2 937	4 368
542 Medicaments	301	301	295	1.5	1 588	1 430
682 Copper	304	209	362	1.8	1 082	1 511
684 Aluminium	351	417	311	1.6	1 563	1 857
781 Motor vehicles for transport of people	161	153	127	0.6	741	711
971 Gold, non-monetary	1 015	1 523	1 168	5.9	5 152	5 754

## SECTION AND DIVISION OF THE SITC

0 Food and live animals						
00 Live animals (excl. fish, crustaceans, molluscs and aquatic invertebrates)	67	127	80	0.4	512	496
01 Meat and meat preparations	527	573	650	3.3	2 662	2 938
02 Dairy products and birds' eggs	183	217	201	1.0	783	967
03 Fish (not marine mammals), crustaceans, molluscs and aquatic invertebrates, and preparations thereof	62	50	72	0.4	358	390
04 Cereals and cereal preparations	484	602	402	2.0	1 980	2 487
05 Vegetables and fruit	112	105	106	0.5	612	612
06 Sugars, sugar preparations and honey	27	37	28	0.1	132	162
07 Coffee, tea, cocoa, spices, and manufactures thereof	22	25	27	0.1	132	133
08 Feeding stuff for animals (excl. unmilled cereals)	83	77	66	0.3	492	403
09 Miscellaneous edible products and preparations	64	65	66	0.3	276	329
<i>Total Food and live animals</i>	<i>1 631</i>	<i>1 879</i>	<i>1 698</i>	<i>8.6</i>	<i>7 940</i>	<i>8 917</i>
1 Beverages and tobacco						
11 Beverages	207	201	168	0.9	1 031	980
12 Tobacco and tobacco manufactures	10	13	12	0.1	55	53
<i>Total Beverages and tobacco</i>	<i>217</i>	<i>214</i>	<i>180</i>	<i>0.9</i>	<i>1 086</i>	<i>1 033</i>
2 Crude materials, inedible, except fuels						
21 Hides, skins and furskins, raw	56	66	69	0.3	216	326
22 Oil-seeds and oleaginous fruits	11	8	36	0.2	132	106
23 Crude rubber (incl. synthetic and reclaimed)	1	1	1	—	5	7
24 Cork and wood	114	106	119	0.6	461	560
25 Pulp and waste paper	22	21	22	0.1	88	107
26 Textile fibres and their wastes (not manufactured into yarn or fabric)	252	244	268	1.4	995	1 449
27 Crude fertilizers (excl. those of Division 56) and crude minerals (excl. coal, petroleum and precious stones)	20	35	33	0.2	108	152
28 Metalliferous ores and metal scrap	6 413	6 351	6 284	31.8	18 277	31 614
29 Crude animal and vegetable materials, n.e.s.	18	18	19	0.1	89	89
<i>Total Crude materials, inedible, except fuels</i>	<i>6 908</i>	<i>6 851</i>	<i>6 851</i>	<i>34.7</i>	<i>20 371</i>	<i>34 410</i>
3 Mineral fuels, lubricants and related materials						
32 Coal, coke and briquettes	4 110	3 866	3 554	18.0	14 134	19 925
33 Petroleum, petroleum products and related materials	960	996	1 196	6.1	4 358	5 619
34 Gas, natural and manufactured	788	924	877	4.4	3 409	4 810
<i>Total Mineral fuels, lubricants and related materials</i>	<i>5 858</i>	<i>5 786</i>	<i>5 628</i>	<i>28.5</i>	<i>21 900</i>	<i>30 354</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 paragraph 26 of the Explanatory Notes.

(b) Per cent 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.

	Sep 2010	Oct 2010	Nov 2010	Per cent of total merchandise exports(b)	5 MONTHS ENDED NOVEMBER	
					2009	2010
					\$m	\$m
SECTION AND DIVISION OF THE SITC						
4	Animal and vegetable oils, fats and waxes					
41	21	26	37	0.2	108	132
42	12	5	14	0.1	62	63
43	Fats and oils (processed), waxes and inedible mixtures or preparations, of animal or vegetable origin, n.e.s.					
	1	1	1	—	5	4
	<i>Total Animal and vegetable oils, fats and waxes</i>					
	34	32	52	0.3	175	199
5	Chemicals and related products, n.e.s.					
51	17	16	17	0.1	69	81
52	47	54	45	0.2	213	241
53	60	64	51	0.3	292	294
54	341	336	322	1.6	1 775	1 604
55	Essential oils and resinoids and perfume materials, toilet, polishing and cleansing preparations					
	54	59	56	0.3	260	278
56	67	25	11	0.1	220	222
57	34	27	34	0.2	109	158
58	27	31	25	0.1	166	169
59	71	87	79	0.4	413	407
	<i>Total Chemicals and related products, n.e.s.</i>					
	718	699	641	3.2	3 518	3 453
6	Manufactured goods classified chiefly by material					
61	22	25	22	0.1	101	120
62	15	15	16	0.1	79	81
63	16	12	10	0.1	64	69
64	60	65	61	0.3	273	336
65	22	21	23	0.1	127	116
66	81	70	68	0.3	345	308
67	115	141	111	0.6	361	567
68	790	815	916	4.6	3 837	4 400
69	88	103	94	0.5	474	466
	<i>Total Manufactured goods classified chiefly by material</i>					
	1 211	1 268	1 321	6.7	5 661	6 463
7	Machinery and transport equipment					
71	72	71	66	0.3	332	366
72	145	189	156	0.8	800	846
73	9	11	8	—	57	51
74	General industrial machinery and equipment, n.e.s. and machine parts, n.e.s.					
	146	158	144	0.7	728	774
75	91	96	100	0.5	409	521
76	Telecommunications and sound recording and reproducing apparatus and equipment					
	85	86	83	0.4	422	420
77	Electrical machinery, apparatus and appliances, parts (incl. non electrical counterparts of electrical domestic equip)					
	131	132	122	0.6	657	674
78	247	253	203	1.0	1 126	1 192
79	90	68	98	0.5	636	414
	<i>Total Machinery and transport equipment</i>					
	1 017	1 064	982	5.0	5 168	5 258

— nil or rounded to zero (including null cells)

(b) Per cent 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 paragraph 26 of the Explanatory Notes.



	Sep 2010	Oct 2010	Nov 2010	Per cent of total merchandise exports(b)	5 MONTHS ENDED NOVEMBER	
					.....	
					2009	2010
	\$m	\$m	\$m	%	\$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.					
	11	12	11	0.1	63	53
82	Furniture and parts thereof; bedding, mattresses, mattress supports, cushions and similar stuffed furnishings					
	8	9	9	—	45	41
83	Travel goods, handbags and similar containers					
	2	2	3	—	15	12
84	Articles of apparel and clothing accessories					
	21	22	19	0.1	104	103
85	Footwear					
	4	4	4	—	19	19
87	Professional, scientific and controlling instruments and apparatus, n.e.s.					
	150	176	153	0.8	836	818
88	Photographic apparatus, equipment and supplies and optical goods, n.e.s., watches and clocks					
	20	21	25	0.1	132	110
89	Miscellaneous manufactured articles, n.e.s.					
	193	219	213	1.1	936	967
	<i>Total Miscellaneous manufactured articles</i>					
	408	464	437	2.2	2 150	2 124
9	Commodities and transactions not classified elsewhere in the SITC					
93	Special transactions and commodities not classified according to kind					
	120	142	139	0.7	800	650
95	Gold coin whether or not legal tender, and other coin being legal tender					
	131	31	61	0.3	177	257
96	Coin (excl. gold coin) not being legal tender					
	—	—	—	—	—	—
97	Gold, non-monetary (excl. gold ores and concentrates)					
	1 015	1 523	1 168	5.9	5 152	5 754
98	Combined confidential items excl. some of SITC 280 (exports only) and some of SITCs 510 and 520 (imports only)					
	759	591	593	3.0	2 722	3 535
	<i>Commodities and transactions not classified elsewhere in the SITC</i>					
	2 025	2 287	1 961	9.9	8 850	10 196
<b>Total merchandise exports</b>						
	<b>20 026</b>	<b>20 543</b>	<b>19 751</b>	<b>100.0</b>	<b>76 820</b>	<b>102 408</b>
Balance of Payments Adjustments						
	161	42	-42	. .	352	268
Goods Credits (exports) on a Balance of Payments Basis						
	20 187	20 585	19 709	. .	77 172	102 676

. . 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 paragraph 26 of the Explanatory Notes.  
 (b) Per cent of total merchandise is calculated for the most recent month.

	Sep 2010	Oct 2010	Nov 2010	Per cent of total merchandise imports(b)	5 MONTHS ENDED NOVEMBER.....	
					2009	2010
					\$m	\$m
MAJOR COMMODITIES (c)						
333 Crude petroleum oils	1 397	1 066	1 453	7.6	5 538	6 716
334 Refined petroleum oils	792	835	913	4.8	4 569	3 979
542 Medicaments	706	687	703	3.7	3 184	3 542
723 Civil engineering and contractors' plant and equipment	243	294	265	1.4	1 120	1 353
743 Air pumps, compressors or fans; hoods; centrifuges; filtering apparatus; parts	229	154	163	0.8	1 578	865
752 Automatic data processing machines	508	486	507	2.6	2 302	2 712
761 Televisions, monitors and projectors	271	300	295	1.5	1 600	1 381
764 Telecommunications equipment	697	751	902	4.7	3 116	3 639
781 Motor cars for the transport of persons	1 339	1 291	1 429	7.5	5 684	6 608
782 Motor vehicles for the transport of goods	402	498	532	2.8	2 176	2 373
784 Parts and accessories of the motor vehicles	227	223	222	1.2	973	1 123
894 Baby carriages, toys, games and sporting goods	292	352	296	1.5	1 410	1 366
971 Gold, non-monetary	641	558	732	3.8	2 934	2 582

## SECTION AND DIVISION OF THE SITC

0	Food and live animals					
00	Live animals other than fish, crustaceans, molluscs and aquatic invertebrates	8	14	13	0.1	30 58
01	Meat and meat preparations	48	43	46	0.2	221 233
02	Dairy products and birds' eggs	66	60	61	0.3	225 304
03	Fish (not marine mammals), crustaceans, molluscs and aquatic invertebrates, and preparations thereof	114	117	128	0.7	538 561
04	Cereals and cereal preparations	79	73	65	0.3	384 367
05	Vegetables and fruit	138	130	150	0.8	673 682
06	Sugars, sugar preparations and honey	30	27	27	0.1	126 135
07	Coffee, tea, cocoa, spices, and manufactures thereof	120	115	116	0.6	559 565
08	Feeding stuff for animals (excl. unmilled cereals)	47	44	52	0.3	263 250
09	Miscellaneous edible products and preparations	150	154	154	0.8	693 746
	<i>Total Food and live animals</i>	<i>800</i>	<i>777</i>	<i>812</i>	<i>4.2</i>	<i>3 710 3 902</i>
1	Beverages and tobacco					
11	Beverages	172	149	142	0.7	712 709
12	Tobacco and tobacco manufactures	21	18	19	0.1	110 102
	<i>Total Beverages and tobacco</i>	<i>193</i>	<i>167</i>	<i>161</i>	<i>0.8</i>	<i>822 810</i>
2	Crude materials, inedible, except fuels					
21	Hides, skins and furskins, raw	—	—	—	—	— 1
22	Oil-seeds and oleaginous fruits	6	4	5	—	17 22
23	Crude rubber (incl. synthetic and reclaimed)	11	9	8	—	59 52
24	Cork and wood	62	57	66	0.3	244 305
25	Pulp and waste paper	23	16	11	0.1	71 85
26	Textile fibres and their wastes (not manufactured into yarn or fabric)	9	9	8	—	66 45
27	Crude fertilizers (excl. those of Division 56) and crude minerals (excl. coal, petroleum and precious stones)	23	11	18	0.1	44 100
28	Metalliferous ores and metal scrap	56	91	97	0.5	179 377
29	Crude animal and vegetable materials, n.e.s.	26	25	26	0.1	131 126
	<i>Total Crude materials, inedible, except fuels</i>	<i>215</i>	<i>222</i>	<i>239</i>	<i>1.2</i>	<i>813 1 113</i>
3	Mineral fuels, lubricants and related materials					
32	Coal, coke and briquettes	1	10	12	0.1	13 25
33	Petroleum, petroleum products and related materials	2 257	1 956	2 401	12.5	10 272 10 955
34	Gas, natural and manufactured	216	266	139	0.7	712 1 068
	<i>Total Mineral fuels, lubricants and related materials</i>	<i>2 474</i>	<i>2 232</i>	<i>2 552</i>	<i>13.3</i>	<i>10 997 12 048</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 paragraph 26 of the Explanatory Notes.

(b) Per cent 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.

	Sep 2010	Oct 2010	Nov 2010	Per cent of total merchandise imports(b)	5 MONTHS ENDED NOVEMBER	
					2009	2010
					\$m	\$m
SECTION AND DIVISION OF THE SITC						
4	Animal and vegetable oils, fats and waxes					
41	4	2	1	—	11	15
42	32	42	38	0.2	195	207
43	Fats and oils (processed), waxes and inedible mixtures or preparations, of animal or vegetable n.e.s.					
	6	4	6	—	34	26
	<i>Total Animal and vegetable oils, fats and waxes</i>					
	42	48	45	0.2	240	248
5	Chemicals and related products, n.e.s.					
51	219	282	257	1.3	1 274	1 425
52	97	93	92	0.5	475	492
53	58	53	54	0.3	264	280
54	827	838	844	4.4	3 902	4 243
55	Essential oils and resinoids and perfume materials; toilet, polishing and cleansing preparations					
	193	166	150	0.8	810	836
56	102	108	83	0.4	224	404
57	134	127	114	0.6	547	649
58	134	122	130	0.7	597	640
59	193	167	188	1.0	792	911
	<i>Total Chemicals and related products, n.e.s.</i>					
	1 957	1 957	1 912	10.0	8 886	9 879
6	Manufactured goods classified chiefly by material					
61	10	12	10	0.1	57	61
62	254	245	264	1.4	1 142	1 266
63	67	59	63	0.3	246	312
64	279	252	248	1.3	1 164	1 300
65	223	214	219	1.1	1 071	1 099
66	251	211	210	1.1	1 125	1 103
67	321	319	299	1.6	1 286	1 683
68	166	182	150	0.8	860	915
69	459	424	472	2.5	2 252	2 303
	<i>Total Manufactured goods classified chiefly by material</i>					
	2 030	1 917	1 934	10.1	9 203	10 042
7	Machinery and transport equipment					
71	376	366	323	1.7	1 862	1 799
72	548	568	562	2.9	2 914	2 955
73	53	46	49	0.3	252	254
74	General industrial machinery and equipment, n.e.s. and machine parts, n.e.s.					
	1 022	861	913	4.8	5 090	4 518
75	775	726	739	3.9	3 531	3 995
76	Telecommunications and sound recording and reproducing apparatus and equipment					
	1 076	1 159	1 358	7.1	5 329	5 551
77	Electrical machinery, apparatus, appliances, parts (incl. non-elec. counterparts of electrical domestic equip)					
	950	917	1 090	5.7	3 949	4 815
78	2 135	2 176	2 358	12.3	9 602	10 937
79	127	170	167	0.9	1 162	993
	<i>Total Machinery and transport equipment</i>					
	7 062	6 989	7 560	39.5	33 690	35 817

— nil or rounded to zero (including null cells)

(b) Per cent 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 paragraph 26 of the Explanatory Notes.

	Sep 2010	Oct 2010	Nov 2010	Per cent of total merchandise imports(b)	5 MONTHS ENDED NOVEMBER	
					.....	
					2009	2010
	\$m	\$m	\$m	%	\$m	\$m
SECTION AND DIVISION OF THE SITC						
8	Miscellaneous manufactured articles					
81	Prefabricated buildings; sanitary, plumbing, heating and lighting fixtures and fittings, n.e.s.					
	97	80	90	0.5	350	429
82	Furniture, parts thereof; bedding, mattresses, mattress supports, cushions and similar stuffed furnishings					
	258	234	262	1.4	1 174	1 241
83	Travel goods, handbags and similar containers					
	75	80	87	0.5	363	380
84	Articles of apparel and clothing accessories					
	488	443	462	2.4	2 085	2 386
85	Footwear					
	125	107	118	0.6	566	618
87	Professional, scientific and controlling instruments and apparatus, n.e.s.					
	400	392	407	2.1	1 952	2 025
88	Photographic apparatus, equipment and supplies and optical goods, n.e.s., watches and clocks					
	122	125	144	0.8	633	628
89	Miscellaneous manufactured articles, n.e.s.					
	1 040	1 059	1 013	5.3	4 731	4 832
	<i>Total Miscellaneous manufactured articles</i>					
	2 605	2 520	2 584	13.5	11 854	12 539
9	Commodities and transactions not classified elsewhere in the SITC					
93	Special transactions and commodities not classified according to kind					
	3	4	2	—	16	15
95	Gold coin whether or not legal tender, and other coin being legal tender					
	2	1	1	—	4	5
96	Coin (excl. gold coin) not being legal tender					
	—	—	1	—	—	2
97	Gold, non-monetary (excl. gold ores and concentrates)					
	641	558	732	3.8	2 934	2 582
98	Combined confidential items excl. some of SITC 280 (exports only) and some of SITCs 510 and 520 (imports only)					
	326	274	617	3.2	2 159	2 358
	<i>Total Commodities and transactions not classified elsewhere in the SITC</i>					
	972	837	1 352	7.1	5 113	4 961
<b>Total merchandise imports</b>						
	<b>18 352</b>	<b>17 666</b>	<b>19 152</b>	<b>100.0</b>	<b>85 328</b>	<b>91 358</b>
Balance of Payments Adjustments						
	34	230	50	. .	-13	627
Goods Debits (imports) on a Balance of Payments Basis						
	18 386	17 896	19 202	. .	85 315	91 985

. . 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 paragraph 26 of the Explanatory Notes.

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

	EXPORTS				IMPORTS (b)				BALANCE OF MERCHANDISE TRADE	
	2009-10	Nov	5 months ended	5 months ended	2009-10	Nov	5 Months Ended	5 Months Ended	2009-10	5 Months Ended
		2010	November 2009	November 2010		2010	November 2009	November 2010		November 2010
	\$m	\$m	\$m	\$m	\$m	\$m	\$m			
Belgium	1 079	78	365	506	1 560	152	701	704	-481	-198
Brazil	1 294	85	412	769	620	84	253	369	674	400
Canada	1 295	94	538	541	1 726	131	737	789	-431	-248
China	46 512	5 664	16 732	26 590	36 374	4 045	16 268	18 542	10 137	8 048
Denmark	141	11	57	61	1 105	88	465	420	-965	-360
Egypt(c)	411	42	142	230	26	2	13	12	385	218
Fiji	306	28	132	136	163	16	59	90	143	46
Finland	285	18	86	67	664	74	267	324	-379	-257
France	1 121	49	361	407	3 885	284	1 705	1 623	-2 765	-1 216
Germany	1 673	206	606	828	10 724	916	4 568	4 399	-9 051	-3 571
Hong Kong (SAR of China)	2 719	442	1 009	1 476	1 129	109	527	538	1 590	938
India	16 181	1 046	6 130	6 283	1 845	182	785	918	14 336	5 365
Indonesia	4 329	355	1 675	1 970	4 685	638	1 893	2 540	-356	-570
Iran	149	17	49	62	114	4	33	69	35	-8
Iraq	196	—	162	28	—	—	—	—	196	28
Ireland	121	7	51	63	2 305	178	976	1 000	-2 185	-937
Israel	176	8	72	74	573	49	229	256	-397	-182
Italy	948	68	387	509	4 814	435	2 032	2 066	-3 866	-1 556
Japan	37 064	3 952	14 427	20 144	17 779	1 572	7 299	7 725	19 285	12 418
Korea, Republic of	16 491	1 787	6 227	9 371	7 049	633	2 782	3 000	9 441	6 371
Kuwait	525	40	239	227	417	39	171	123	108	104
Malaysia	3 133	323	1 324	1 755	8 504	651	3 234	3 830	-5 371	-2 075
Mexico	741	15	280	274	1 235	131	491	644	-494	-369
Netherlands	2 040	238	687	1 187	1 360	119	613	578	680	609
New Zealand	8 027	713	3 569	3 529	7 004	640	2 901	3 142	1 022	387
Pakistan	610	38	239	173	153	13	59	65	457	108
Papua New Guinea	1 972	162	789	874	2 930	342	1 189	1 344	-958	-470
Philippines	1 092	137	511	614	461	44	193	206	631	408
Saudi Arabia	1 533	131	599	618	462	70	182	142	1 072	476
Singapore	5 046	329	2 360	2 164	10 899	1 035	4 578	4 453	-5 853	-2 289
South Africa	1 762	153	657	708	1 004	108	407	474	757	233
Spain	493	54	159	358	1 679	122	739	726	-1 186	-368
Sweden	441	10	156	234	2 084	199	856	938	-1 643	-704
Switzerland	269	27	97	141	2 231	225	1 030	980	-1 962	-840
Taiwan	6 851	686	2 521	3 859	3 416	324	1 371	1 594	3 435	2 265
Thailand	4 704	378	1 645	2 720	12 444	878	5 336	4 194	-7 740	-1 475
Turkey	304	37	107	195	459	50	182	181	-155	15
United Arab Emirates	1 974	186	758	917	2 293	136	998	949	-318	-32
United Kingdom	7 211	548	2 618	3 172	5 759	503	2 383	2 468	1 452	704
United States of America	9 546	747	4 073	3 777	21 856	2 044	8 831	9 760	-12 310	-5 983
Viet Nam	1 408	127	592	667	3 110	221	1 260	1 147	-1 702	-480
Other Countries(b)	8 534	719	3 217	4 130	16 688	1 668	6 730	8 030	-8 154	-3 901
<b>Total</b>	<b>200 708</b>	<b>19 751</b>	<b>76 820</b>	<b>102 408</b>	<b>203 596</b>	<b>19 152</b>	<b>85 328</b>	<b>91 358</b>	<b>-2 888</b>	<b>11 050</b>
APEC	151 954	16 035	58 670	80 914	144 013	13 740	60 160	64 743	7 941	16 171
ASEAN	19 859	1 662	8 167	9 967	41 091	3 642	16 893	16 873	-21 232	-6 907
Developing Countries	121 914	12 318	45 852	63 793	102 860	9 997	43 376	46 968	19 054	16 824
Least Developed Countries	1 841	134	679	995	291	38	112	147	1 550	848
European Union(d)	15 920	1 314	5 678	7 634	38 496	3 265	16 351	16 369	-22 576	-8 735
OECD	89 895	8 713	35 081	45 668	100 000	8 823	41 429	43 420	-10 106	2 247

— nil or rounded to zero (including null cells)

(a) See Time series spreadsheets for details of all countries.

(b) From September 2008 imports data with confidentiality restrictions 'no commodity details' or 'no value details' are included in Other countries.

(c) Exports of Alumina to Egypt are excluded from country total and included in the 'Other Countries' category.

(d) The European Union includes 27 member countries for all periods.

	2009-10	Nov 2010	5 MONTHS ENDED NOVEMBER	
			2009	2010
	\$m	\$m	\$m	\$m
EXPORTS (a)				
New South Wales	31 205	2 777	12 727	14 697
Victoria	18 427	1 583	7 443	8 032
Queensland	43 253	4 199	16 826	22 884
South Australia	8 134	710	3 357	4 166
Western Australia	83 304	9 012	29 579	45 487
Tasmania	3 004	277	1 124	1 303
Northern Territory	4 978	462	1 982	2 348
Australian Capital Territory	4	—	4	1
State not available for publication(b)	557	23	235	136
Re-exports	7 841	709	3 543	3 354
<b>Total</b>	<b>200 708</b>	<b>19 751</b>	<b>76 820</b>	<b>102 408</b>
IMPORTS				
New South Wales	76 003	7 339	32 049	35 447
Victoria	53 117	5 026	22 294	24 602
Queensland	31 042	2 874	12 746	13 808
South Australia	6 446	572	2 730	2 656
Western Australia	27 937	2 369	11 717	10 510
Tasmania	715	47	332	307
Northern Territory	3 051	307	1 298	1 665
Australian Capital Territory	5	3	3	4
State not available for publication(c)	5 280	617	2 159	2 358
<b>Total</b>	<b>203 596</b>	<b>19 152</b>	<b>85 328</b>	<b>91 358</b>

— nil or rounded to zero (including null cells)

(a) State in which the final stage of production or manufacture occurs.

(b) Exports of Alumina to Bahrain, Egypt and Iceland are excluded from the state totals and included in 'State not available for publication'.

(c) From September 2008 imports data with confidentiality restrictions 'no commodity details' or 'no value details' are included in State not available for publication.

## 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						
2007-08	0.8968	0.4479	0.6099	98.63	0.5664	69.7
2008-09	0.7456	0.4621	0.5414	73.99	0.4869	60.2
2009-10	0.8830	0.5590	0.6362	80.77	0.5710	68.9
MONTHS						
2009						
September	0.8611	0.5275	0.5915	78.74	0.5461	67.2
October	0.9090	0.5613	0.6130	82.03	0.5716	70.0
November	0.9202	0.5540	0.6166	82.04	0.5754	70.6
December	0.9028	0.5552	0.6174	80.89	0.5693	69.6
2010						
January	0.9148	0.5659	0.6400	83.49	0.5842	70.7
February	0.8863	0.5663	0.6474	79.99	0.5759	69.2
March	0.9120	0.6058	0.6716	82.58	0.5968	71.0
April	0.9265	0.6043	0.6902	86.45	0.6105	72.1
May	0.8717	0.5942	0.6928	80.38	0.5883	68.9
June	0.8529	0.5777	0.6976	77.48	0.5808	67.7
July	0.8743	0.5725	0.6852	76.63	0.5821	68.2
August	0.9000	0.5747	0.6976	76.87	0.5928	69.5
September	0.9358	0.6010	0.7169	78.99	0.6138	71.5
October	0.9812	0.6190	0.7060	80.26	0.6251	73.2
November	0.9902	0.6198	0.7239	81.61	0.6338	74.0

(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 October and on special occasions as required.

	2007-08	2008-09	2009-10	May 2010	Jun 2010	Jul 2010	Aug 2010	Sep 2010	Oct 2010
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>BALANCE</b>									
<b>On goods and services</b>	—	—	<b>-120</b>	<b>-99</b>	<b>-37</b>	<b>-230</b>	<b>42</b>	<b>168</b>	<b>-153</b>
<b>CREDITS</b>									
Total goods and services	—	—	-528	-82	-15	-46	252	285	63
<i>Total goods</i>	—	—	-44	-54	15	5	313	182	-18
Rural goods	—	—	21	10	1	5	1	-13	-36
Non-rural goods	—	—	-63	-63	14	—	314	199	34
Net exports of goods under merchanting	—	—	-1	-1	1	-1	-1	-4	-10
Non-monetary gold	—	—	-1	—	-1	1	-1	—	-6
<i>Total services</i>	—	—	-484	-28	-30	-51	-61	103	81
<b>DEBITS</b>									
Total goods and services	—	—	408	-17	-22	-184	-210	-117	-216
<i>Total goods</i>	—	—	218	-39	-33	-53	-78	69	-74
Consumption goods	—	—	-1	-1	-1	—	4	—	1
Capital goods	—	—	2	—	2	1	-2	2	2
Intermediate and other merchandise goods	—	—	-34	-8	-3	-15	-45	-36	-30
Non-monetary gold	—	—	251	-30	-31	-39	-35	103	-47
<i>Total services</i>	—	—	190	22	11	-131	-132	-186	-142

— 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 a recorded trade basis (Tables 12–15). In addition, Table 16 Exchange rates and trade-weighted indexes are derived by using exchange rates and indexes provided by the Reserve Bank.

**2** Merchandise trade statistics on a recorded 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 recorded 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) with the September issue of this publication and calendar year basis (cat. no. 5368.0.55.004) with 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 the estimates are presented in *Balance of Payments and International Investment Position, Australia: Concepts, Sources and Methods, 1998* (cat. no. 5331.0). The current version of this document reflects the international standards prior to BPM6. A revised Concepts, Sources and Methods publication is scheduled for release in late 2010. The *Information paper: Implementation of new international statistical standards in the ABS National and International Accounts, September 2009* (cat. no. 5310.0.55.002) describes the key changes introduced with BPM6.

**6** To bring merchandise trade statistics on a recorded 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 cat. no. 5331.0 provides more detail on the relationship between statistics on international merchandise trade on a recorded trade basis and on a balance of payments basis.

**7** Recorded 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

## EXPLANATORY NOTES *continued*

### CONCEPTS, SOURCES AND METHODS *continued*

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 a recorded trade basis are presented using the following commodity classifications:

- the Harmonised System 2007 (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 for Imports (BoPBEC)
- 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, no revisions are applied in the July, October, January or April issues. This is to ensure the monthly series align with the comparable series in the quarterly publication. 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 (seasonal adjustment) and 19 (trend estimates) below.

### 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 a recorded trade basis, both imports and exports are shown without sign. The calculation of percentage changes on balance of payments debit items are made without regard to sign. References to balance of payments debit items in Key Figures, Key Points, and Analysis and Comments are also made without regard to sign.

### 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 a recorded trade basis are not. Monthly original estimates are volatile, being subject to calendar-related and large irregular influences. Seasonally adjusted estimates are derived

## EXPLANATORY NOTES *continued*

### SEASONALLY ADJUSTED AND TREND ESTIMATES *continued*

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 become 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 and, following the 2010 annual review, 40 of the 46 directly seasonally adjusted trade in goods and services time series use 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)
- 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>.

### 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

## EXPLANATORY NOTES *continued*

### ECONOMIC TERRITORY

*continued*

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 East Timor (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*, 1998 (cat. no. 5331.0).

**24** The recorded 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 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. 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 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. For information on the

## EXPLANATORY NOTES *continued*

### CONFIDENTIALITY OF MERCHANDISE TRADE STATISTICS *continued*

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).

### TOURISM RELATED SERVICES

**27** 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

**28** 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 for details.

**29** 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.

**30** 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 4% of total services credits and 5% of total services debits for both 2008–09 and 2009–10 were either confidential, or unable to be allocated to individual countries.

### ABS DATA AVAILABLE

**31** More detailed balance of payments and recorded 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

**32** 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
- *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).

## EXPLANATORY NOTES *continued*

---

### RELATED PRODUCTS AND PUBLICATIONS *continued*

**33** 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

**34** 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
APEC	Asia Pacific Economic Co-operation
ASEAN	Association of South-East Asian Nations
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

<i>Article</i>	<i>Source(a)</i>	<i>Issue</i>
<b>Investment</b>		
Foreign ownership of equity	5302.0	Sep qtr 2007
Kangaroo bonds	1301.0	2006
Foreign currency exposure	5308.0	Mar qtr 2005
Gross external debt	5302.0	Sep qtr 2003
<b>Balance of payments</b>		
International comparison of balance of payments statistics	(b) 5363.0	1998–99
<b>Merchandise trade</b>		
Export And Import Invoice Currencies, Dec 2009	5368.0	Dec 2009
Characteristics of Australian Exporters	5368.0.55.006	2008–09
Export and import invoice currencies, 2007	5368.0	Dec 2007
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
Australia's trade with the USA	5368.0	Mar 2004
Foreign ownership of Australian exporters and importers	5496.0.55.001	2002–03
Major commodities traded by Australia, 1991 to 2000	(b) 5422.0	Dec qtr 2000
<b>Trade in services</b>		
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
<b>Finance</b>		
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
<b>Technical information</b>		
Implementation of new international statistical standards in ABS National and International Accounts, September 2009	5310.0.55.002	Oct 2009
Estimation of Workers' Remittances based on Balance of Payments and International Investment Position Manual, Sixth Edition	5302.0.55.003	Sep 2009
Impact of revised international standards on monthly International Trade in Goods and Services	5368.0.55.014	Aug 2009
Changes to International Trade in Goods Statistics - Countries and Ports	5368.0.55.013	Jul 2009
Revisions to international standards in quarterly Balance of Payments and International Investment Position statistics from September 2009	5302.0.55.002	2009
Revisions to international standards in monthly international trade in goods and services statistics from August 2009	5368.0.55.012	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	5368.0.55.010	2008
Changes to international trade statistics July 2008	5368.0.55.009	2007–08
Introduction of revised international standards in ABS economic statistics in 2009	5310.0.55.001	2007
Changes on 1 January 2007 to Statistical Codes in the AHECC and the Customs Tariff	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.
- (b) This article can be found in pdf format by referring to the Downloads page of the specified issue of this publication on the ABS website.

## FOR MORE INFORMATION . . .

*INTERNET*      **www.abs.gov.au** the ABS website is the best place for data from our publications and information about the ABS.

### INFORMATION AND REFERRAL SERVICE

Our consultants can help you access the full range of information published by the ABS that is available free of charge from our website. Information tailored to your needs can also be requested as a 'user pays' service. Specialists are on hand to help you with analytical or methodological advice.

*PHONE*                      1300 135 070

*EMAIL*                      [client.services@abs.gov.au](mailto:client.services@abs.gov.au)

*FAX*                            1300 135 211

*POST*                         Client Services, ABS, GPO Box 796, Sydney NSW 2001

## FREE ACCESS TO STATISTICS

All statistics on the ABS website can be downloaded free of charge.

*WEB ADDRESS*      [www.abs.gov.au](http://www.abs.gov.au)