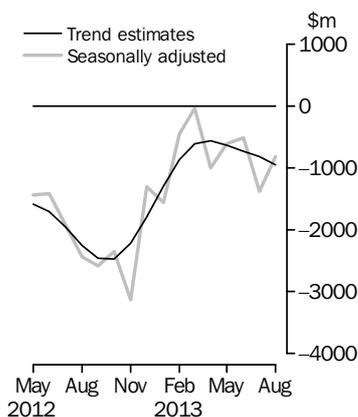


INTERNATIONAL TRADE IN GOODS AND SERVICES

AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) WED 2 OCT 2013

Balance on Goods and Services



KEY FIGURES

	Jun 2013	Jul 2013	Aug 2013	Jul 13 to Aug 13 %
	\$m	\$m	\$m	
BALANCE ON GOODS AND SERVICES				
Trend estimates	-737	-824	-952	-16
Seasonally adjusted	-515	-1 375	-815	41
CREDITS (Exports of goods and services)				
Trend estimates	26 298	26 513	26 678	1
Seasonally adjusted	26 062	26 306	27 116	3
DEBITS (Imports of goods and services)				
Trend estimates	27 035	27 338	27 630	1
Seasonally adjusted	26 576	27 680	27 931	1

KEY POINTS

BALANCE ON GOODS AND SERVICES

- In trend terms, the *balance on goods and services* was a deficit of \$952m in August 2013, an increase of \$128m (16%) on the deficit in July 2013.
- In seasonally adjusted terms, the *balance on goods and services* was a deficit of \$815m in August 2013, a decrease of \$560m (41%) on the deficit in July 2013.

CREDITS (EXPORTS OF GOODS AND SERVICES)

- In seasonally adjusted terms, *goods and services credits* rose \$810m (3%) to \$27,116m. *Non-rural goods* rose \$565m (3%) and *non-monetary gold* rose \$307m (33%). *Net exports of goods under merchanting* remained steady at \$31m. *Rural goods* fell \$12m. *Services credits* fell \$50m (1%).

DEBITS (IMPORTS OF GOODS AND SERVICES)

- In seasonally adjusted terms, *goods and services debits* rose \$251m (1%) to \$27,931m. *Consumption goods* rose \$309m (5%), *non-monetary gold* rose \$107m (27%) and *capital goods* rose \$14m. *Intermediate and other merchandise goods* fell \$185m (2%). *Services debits* rose \$5m.

INQUIRIES

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

NOTES

FORTHCOMING ISSUES

ISSUE	RELEASE DATE
September 2013	6 November 2013
October 2013	5 December 2013
November 2013	7 January 2014
December 2013	6 February 2014
January 2014	6 March 2014
February 2014	3 April 2014



REVISIONS

Since the previous issue of this publication revisions have been made to incorporate the latest data relating to international merchandise trade in goods and international trade in services:

- on an international merchandise trade basis, exports and imports of goods have been revised back to February 2013
- on a balance of payments basis, historical revisions have been applied to:
 - goods credits back to July 1971
 - goods debits back to February 1988
 - services credits back to October 1993
 - services debits back to October 1997.

Table 17 summarises historical revisions to goods and services on a balance of payments basis, in original current price terms. In original terms, for the last three financial years, the revisions have:

- decreased the surplus on goods and services for 2010–11 by \$7,335m
- decreased the surplus on goods and services for 2011–12 by \$6,842m, resulting in a deficit
- increased the deficit on goods and services for 2012–13 by \$7,061m.

Revisions are predominantly the result of a new adjustment for goods debits estimates to include imports under the Australian Customs and Border Protection Service low value threshold, lodged without a full import declaration.

CHANGES IN THIS ISSUE

- Annual seasonal re-analysis
- Introduction of a new goods debits adjustment.

See page 4 – *Changes in this issue* for details.

VALUE ADJUSTMENTS

Adjustments have been made to the value of the 'capital goods n.e.s.' component in the balance of payments series.

See page 5 – *Value adjustments* for details.

Brian Pink
Australian Statistician

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CHANGES IN THIS ISSUE

ANNUAL SEASONAL RE-ANALYSIS

The seasonally adjusted and trend estimates of goods and services on a balance of payments basis have been revised as a result of the annual seasonal re-analysis. This re-analysis reviews the seasonal and trading day factors in more detail than is possible in the monthly processing cycle and assesses the appropriateness of any prior corrections.

INTRODUCTION OF A NEW GOODS DEBITS ADJUSTMENT

From this issue, a new adjustment has been introduced to include in Balance of Payments goods debits estimates, imports under the Australian Customs and Border Protection Service low value threshold, lodged without a full imports declaration. The introduction of this new adjustment has resulted in revisions back to July 1998.

The technical note included on page 43 of this publication describes the data sources and methodology used for calculating this new adjustment as well as the impact on the goods debits series. Further information is available in the *Information Paper: Measurement of Online Retail Trade in Macroeconomic Statistics, 2013* (cat. no. 8501.0.55.007).

VALUE ADJUSTMENTS

VALUE ADJUSTMENTS

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

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

Goods credits

No adjustment has been made to the 'metal ores and minerals' and 'coal, coke and briquettes' components for August 2013. All previous adjustments have been removed.

Goods debits

Capital expenditure (in original terms)

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

TIME SERIES DATA

TIME SERIES DATA

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

Tables with more detailed breakdowns:

11a Services credits: Original – Quarter¹

11b Services debits: Original – Quarter¹

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

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

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

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

Additional tables:

31 Merchandise exports by Broad Economic Category (BEC)

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

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

33 Merchandise imports by Broad Economic Category (BEC)

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

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

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

36 Merchandise exports, State by Country and Country Groups

37 Merchandise imports, State by Country and Country Groups

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

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

TIME SERIES DATA *continued*

TRADE IN SERVICES DATA CUBES

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

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

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

ANALYSIS AND COMMENTS

BALANCE ON GOODS AND SERVICES

In trend terms, the balance on goods and services was a deficit of \$952m in August 2013, an increase of \$128m (16%) on the deficit in July 2013.

In seasonally adjusted terms, the balance on goods and services was a deficit of \$815m in August 2013, a decrease of \$560m (41%) on the deficit in July 2013.

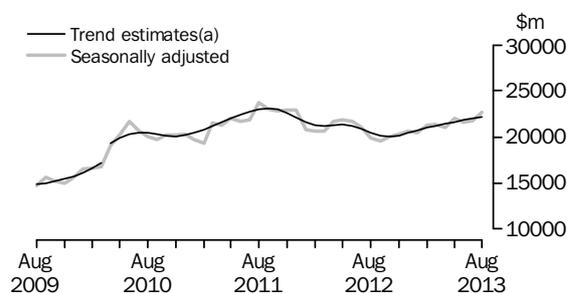
EXPORTS OF GOODS AND SERVICES

Between July and August 2013, the trend estimate of goods and services credits rose \$165m (1%) to \$26,678m.

In seasonally adjusted terms, goods and services credits rose \$810m (3%) to \$27,116m. Non-rural goods rose \$565m (3%) and non-monetary gold rose \$307m (33%). Net exports of goods under merchanting remained steady at \$31m. Rural goods fell \$12m. Services credits fell \$50m (1%).

Exports of goods

GOODS CREDITS



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

RURAL GOODS

In trend terms, exports of rural goods rose \$18m (1%) to \$3,265m.

In seasonally adjusted terms, exports of rural goods fell \$12m to \$3,260m. The only component contributing to the fall in seasonally adjusted estimates was other rural, down \$51m (3%).

Partly offsetting this fall was the wool and sheepskins component, up \$26m (9%).

NON-RURAL GOODS

In trend terms, exports of non-rural goods rose \$166m (1%) to \$17,755m.

In seasonally adjusted terms, exports of non-rural goods rose \$565m (3%) to \$18,105m.

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

- metal ores and minerals, up \$538m (7%)
- other manufactures, up \$136m (10%).

Partly offsetting these rises was the coal, coke and briquettes component, down \$154m (4%).

For price and volume details, see the *Selected commodities* section on page 12.

ANALYSIS AND COMMENTS *continued*

Exports of goods continued

NET EXPORTS OF GOODS UNDER MERCHANTING

In trend terms, net exports of goods under merchanting rose \$1m (3%) to \$31m.

In seasonally adjusted terms, net exports of goods under merchanting remained steady at \$31m.

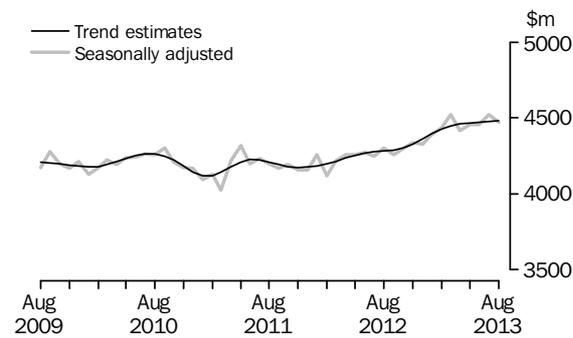
NON-MONETARY GOLD

In trend terms, exports of non-monetary gold fell \$22m (2%) to \$1,146m.

In original and seasonally adjusted terms, exports of non-monetary gold rose \$307m (33%) to \$1,250m.

Exports of services

SERVICES CREDITS



In trend terms, services credits rose \$3m to \$4,482m.

In seasonally adjusted terms, services credits fell \$50m (1%) to \$4,470m.

The main component contributing to the fall in seasonally adjusted estimates was other services, down \$41m (3%).

In seasonally adjusted terms, tourism related services credits fell \$8m to \$2,818m.

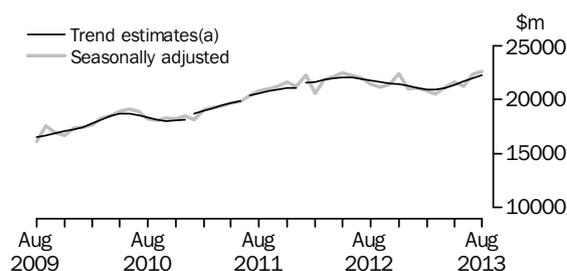
IMPORTS OF GOODS AND SERVICES

Between July and August 2013, the trend estimate of goods and services debits rose \$292m (1%) to \$27,630m.

In seasonally adjusted terms, goods and services debits rose \$251m (1%) to \$27,931m. Consumption goods rose \$309m (5%), non-monetary gold rose \$107m (27%) and capital goods rose \$14m. Intermediate and other merchandise goods fell \$185m (2%). Services debits rose \$5m.

Imports of goods

GOODS DEBITS



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

CONSUMPTION GOODS

In trend terms, imports of consumption goods rose \$123m (2%) to \$6,850m.

In seasonally adjusted terms, imports of consumption goods rose \$309m (5%) to \$7,057m.

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

- non-industrial transport equipment, up \$82m (5%)
- food and beverages, mainly for consumption, up \$77m (9%)
- textiles, clothing and footwear, up \$51m (5%).

CAPITAL GOODS

In trend terms, imports of capital goods rose \$92m (2%) to \$5,733m.

In seasonally adjusted terms, imports of capital goods rose \$14m to \$5,664m.

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

- civil aircraft and confidentialised items, up \$54m (16%)
- industrial transport equipment n.e.s., up \$28m (4%)
- capital goods n.e.s., up \$23m (2%)
- ADP equipment, up \$15m (2%).

Partly offsetting these rises was the machinery and industrial transport equipment component, down \$113m (6%).

ANALYSIS AND COMMENTS *continued*

Imports of goods continued

INTERMEDIATE AND OTHER MERCHANDISE GOODS

In trend terms, imports of intermediate and other merchandise goods rose \$66m (1%) to \$9,236m.

In seasonally adjusted terms, imports of intermediate and other merchandise goods fell \$185m (2%) to \$9,346m.

The main components contributing to the fall in seasonally adjusted estimates was fuels and lubricants, down \$404m (12%).

Partly offsetting this fall was the processed industrial supplies n.e.s. component, up \$274m (12%).

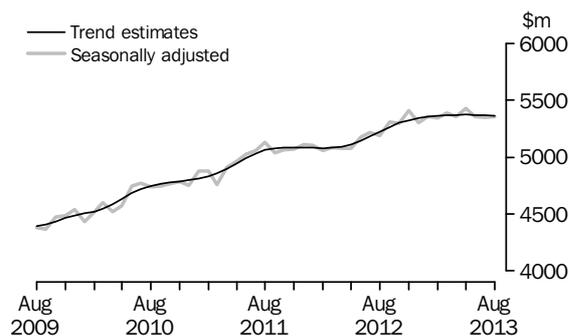
NON-MONETARY GOLD

In trend terms, imports of non-monetary gold rose \$14m (3%) to \$446m.

In original and seasonally adjusted terms, imports of non-monetary gold rose \$107m (27%) to \$508m.

Imports of services

SERVICES DEBITS



In trend terms, services debits fell \$4m to \$5,364m.

In seasonally adjusted terms, services debits rose \$5m to \$5,356m.

The main component contributing to the rise in seasonally adjusted estimates was maintenance and repair services n.i.e., up \$15m (38%).

Partly offsetting this rise was the transport component, down \$8m (1%), with passenger transport down \$7m (1%).

In seasonally adjusted terms, tourism related services debits fell \$3m to \$2,773m.

ANALYSIS AND COMMENTS *continued*

Selected commodities

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

		CHANGE IN					
		Mar	Apr	May	Jun	Jul	Aug
		2013	2013	2013	2013	2013	2013
		%	%	%	%	%	%
.....							
IRON ORE							
Lump							
Quantity		28	8	-11	-1	4	—
Unit value		-2	3	2	-3	4	6
Fines							
Quantity		23	-1	8	-7	2	14
Unit value		-2	-2	—	-6	5	7
.....							
COAL							
Hard coking							
Quantity		-3	11	4	12	-17	5
Unit value		-1	—	1	—	-2	1
Semi-soft							
Quantity		31	-18	37	-26	4	22
Unit value		1	—	4	4	-2	-5
Thermal							
Quantity		-6	19	-6	25	2	-12
Unit value		-1	-3	5	1	2	2

— nil or rounded to zero (including null cells)

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

On an international merchandise trade basis, in original terms (noting the footnote in the above table), between July and August 2013 the largest movements recorded for the following selected commodities were:

Iron ore lump rose \$86m (6%), with unit values up 6%.

Exports to:

- Japan rose \$51m (14%), with quantities up 13% and unit values up 1%
- China rose \$42m (4%), with quantities down 3% and prices up 8%.

Iron ore fines rose \$864m (21%), with quantities up 14% and unit values up 7%.

Exports to:

- China rose \$630m (20%), with quantities up 11% and unit values up 8%
- the Republic of Korea rose \$148m (48%), with quantities up 44% and unit values up 3%.

Hard coking coal rose \$67m (6%), with quantities up 5% and unit values up 1%.

Exports to:

- China rose \$116m (38%), with quantities up 29% and unit values up 7%.

ANALYSIS AND COMMENTS *continued*

Selected commodities continued

Semi-soft coal rose \$98m (16%), with quantities up 22% and unit values down 5%.

Exports to:

- Japan rose \$100m (57%), with quantities up 64% and unit values down 4%.

Thermal coal fell \$156m (10%), with quantities down 12% and unit values up 2%.

Exports to:

- the Republic of Korea fell \$96m (32%), with quantities down 35% and unit values up 4%
- Taiwan fell \$46m (30%), with quantities down 30%.

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

	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Jul 2013	Aug 2013
	\$m											
SEASONALLY ADJUSTED												
BALANCE												
On goods and services	-2 582	-2 354	-3 134	-1 309	-1 565	-458	-38	-996	-611	-515	-1 375	-815
CREDITS												
Total goods and services	23 846	24 329	24 658	24 986	24 855	25 690	25 851	25 465	26 454	26 062	26 306	27 116
Total goods	19 587	20 033	20 319	20 656	20 462	21 252	21 332	21 047	21 997	21 606	21 786	22 645
Rural goods(b)	2 879	2 983	3 034	2 972	2 858	3 069	3 081	3 139	3 188	3 190	3 272	3 260
Non-rural goods(b)	15 159	15 397	15 778	16 450	16 150	16 871	17 058	16 575	17 331	17 227	17 540	18 105
Net exports of goods under merchandise(c)	19	18	18	16	28	28	27	28	28	29	31	31
Non-monetary gold(c)	1 530	1 635	1 489	1 217	1 427	1 284	1 166	1 306	1 450	1 161	943	1 250
Total services	4 259	4 295	4 339	4 330	4 393	4 437	4 519	4 418	4 457	4 455	4 520	4 470
DEBITS												
Total goods and services	-26 428	-26 682	-27 792	-26 295	-26 420	-26 148	-25 889	-26 461	-27 065	-26 576	-27 680	-27 931
Total goods	-21 118	-21 384	-22 381	-20 992	-21 068	-20 807	-20 498	-21 104	-21 636	-21 220	-22 329	-22 575
Consumption goods	-6 042	-6 171	-6 336	-6 302	-6 478	-6 462	-6 450	-6 134	-6 497	-6 606	-6 748	-7 057
Capital goods	-5 417	-5 617	-6 225	-5 288	-5 435	-5 146	-4 587	-5 675	-5 449	-5 623	-5 650	-5 664
Intermediate and other merchandise goods	-8 976	-9 051	-9 454	-9 025	-8 807	-8 860	-9 094	-8 849	-9 271	-8 632	-9 531	-9 346
Non-monetary gold(c)	-683	-545	-366	-377	-348	-339	-367	-446	-419	-360	-401	-508
Total services	-5 310	-5 299	-5 411	-5 304	-5 353	-5 341	-5 391	-5 357	-5 429	-5 356	-5 351	-5 356
TREND ESTIMATES (d)												
BALANCE												
On goods and services	-2 460	-2 471	-2 223	-1 794	-1 295	-866	-615	-560	-637	-737	-824	-952
CREDITS												
Total goods and services	24 408	24 328	24 482	24 786	25 133	25 427	25 656	25 866	26 080	26 298	26 513	26 678
Total goods	20 122	20 026	20 155	20 425	20 737	21 000	21 208	21 405	21 612	21 824	22 035	22 196
Rural goods(b)	2 948	2 948	2 953	2 968	2 992	3 027	3 071	3 123	3 173	3 214	3 247	3 265
Non-rural goods(b)	15 684	15 598	15 750	16 044	16 370	16 638	16 826	16 988	17 171	17 376	17 589	17 755
Net exports of goods under merchandise	18	19	20	21	23	26	27	28	29	29	30	31
Non-monetary gold	1 473	1 462	1 432	1 392	1 351	1 310	1 284	1 266	1 239	1 204	1 168	1 146
Total services	4 286	4 301	4 327	4 361	4 395	4 426	4 448	4 460	4 468	4 474	4 479	4 482
DEBITS												
Total goods and services	-26 868	-26 799	-26 705	-26 580	-26 428	-26 293	-26 271	-26 426	-26 717	-27 035	-27 338	-27 630
Total goods	-21 602	-21 498	-21 380	-21 238	-21 074	-20 931	-20 906	-21 056	-21 343	-21 662	-21 970	-22 266
Consumption goods	-6 167	-6 213	-6 279	-6 338	-6 373	-6 382	-6 388	-6 421	-6 497	-6 606	-6 727	-6 850
Capital goods	-5 773	-5 689	-5 587	-5 463	-5 333	-5 232	-5 214	-5 286	-5 419	-5 543	-5 641	-5 733
Intermediate and other merchandise goods	-9 143	-9 112	-9 074	-9 038	-8 996	-8 957	-8 936	-8 961	-9 024	-9 096	-9 170	-9 236
Non-monetary gold	-519	-485	-440	-399	-371	-360	-368	-387	-403	-417	-432	-446
Total services	-5 266	-5 300	-5 325	-5 342	-5 354	-5 362	-5 366	-5 370	-5 374	-5 372	-5 368	-5 364

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

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

(c) This component is not seasonally adjusted.

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

GOODS AND SERVICES(a), Summary—Original

	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Jul 2013	Aug 2013
	\$m											
BALANCE												
On goods and services	-2 685	-4 170	-5 381	258	-3 605	119	1 849	-429	132	979	-2 127	-316
CREDITS												
Total goods and services	23 954	24 857	24 207	26 274	22 429	23 628	26 147	25 335	27 071	26 525	26 912	28 437
Total goods	19 776	20 369	19 816	21 942	18 168	19 122	21 494	20 829	22 711	22 356	22 448	23 898
Rural goods(b)	2 754	2 920	2 831	3 085	2 428	2 994	3 330	3 162	3 529	3 364	3 352	3 250
Non-rural goods(b)	15 473	15 796	15 478	17 624	14 285	14 816	16 971	16 333	17 704	17 802	18 122	19 367
Net exports of goods under merchandising	19	18	18	16	28	28	27	28	28	29	31	31
Non-monetary gold	1 530	1 635	1 489	1 217	1 427	1 284	1 166	1 306	1 450	1 161	943	1 250
Total services	4 178	4 488	4 391	4 332	4 261	4 506	4 653	4 506	4 360	4 169	4 464	4 539
DEBITS												
Total goods and services	-26 639	-29 027	-29 588	-26 016	-26 034	-23 509	-24 298	-25 764	-26 939	-25 546	-29 039	-28 753
Total goods	-20 944	-23 366	-24 274	-20 488	-20 475	-18 886	-19 250	-20 541	-21 746	-20 148	-23 345	-23 444
Consumption goods	-6 074	-7 087	-7 328	-6 188	-6 151	-5 839	-5 782	-5 826	-6 398	-5 995	-7 037	-7 433
Capital goods	-5 330	-6 135	-6 781	-5 292	-5 103	-4 464	-4 349	-5 426	-5 506	-5 559	-6 024	-5 764
Intermediate and other merchandise goods	-8 857	-9 599	-9 799	-8 631	-8 873	-8 244	-8 752	-8 843	-9 423	-8 234	-9 883	-9 739
Non-monetary gold	-683	-545	-366	-377	-348	-339	-367	-446	-419	-360	-401	-508
Total services	-5 695	-5 661	-5 314	-5 528	-5 559	-4 623	-5 048	-5 223	-5 193	-5 398	-5 694	-5 309

(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.

							2 MONTHS ENDED AUGUST		Change
	2010-11	2011-12	2012-13	Jun 2013	Jul 2013	Aug 2013	2012	2013	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	
Total goods credits	247 022	265 109	249 187	22 356	22 448	23 898	42 604	46 346	8.8
General merchandise	232 543	248 248	232 683	21 166	21 474	22 617	40 004	44 091	10.2
<i>Rural goods</i>	30 473	34 728	36 261	3 364	3 352	3 250	5 864	6 602	12.6
Meat and meat preparations	6 930	7 121	7 648	716	777	778	1 201	1 555	29.5
Cereal grains and cereal preparations	7 351	9 061	9 285	783	783	746	1 605	1 529	-4.7
Wool and sheepskins	3 048	3 123	2 867	234	242	182	335	424	26.6
Other rural (a)	13 144	15 423	16 461	1 631	1 550	1 544	2 723	3 094	13.6
<i>Non-rural goods</i>	202 070	213 520	196 422	17 802	18 122	19 367	34 140	37 489	9.8
Metal ores and minerals	79 483	85 426	79 394	7 415	7 299	8 208	12 907	15 507	20.1
Coal, coke and briquettes	44 101	48 216	38 911	3 672	3 440	3 464	6 657	6 904	3.7
Other mineral fuels	23 594	25 691	26 437	2 045	2 731	2 546	5 499	5 277	-4.0
Metals (excl. non-monetary gold)	12 687	11 699	10 488	951	924	1 031	1 715	1 955	14.0
Machinery	8 444	8 838	8 708	733	812	782	1 518	1 594	5.0
Transport equipment	3 902	4 198	4 335	392	398	484	826	882	6.8
Other manufactures	16 289	16 916	16 034	1 474	1 429	1 610	2 916	3 039	4.2
Other non-rural (incl. sugar and beverages) (a)	11 980	10 868	10 437	979	951	1 093	1 825	2 044	12.0
Goods procured in ports by carriers	1 590	1 668	1 678	141	138	149	277	287	3.6
Net exports of goods under merchanting	223	211	277	29	31	31	38	62	63.2
Goods acquired under merchanting									
(negative exports)	-1 723	-1 475	-1 480	-109	-110	-110	-286	-220	23.1
Goods sold under merchanting	1 946	1 686	1 757	138	141	141	324	282	-13.0
Non-monetary gold	14 256	16 650	16 227	1 161	943	1 250	2 562	2 193	-14.4

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

GOODS DEBITS(a), Original

							2 MONTHS ENDED AUGUST		Change
	2010-11	2011-12	2012-13	Jun 2013	Jul 2013	Aug 2013	2012	2013	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	
Total goods debits	-225 381	-257 516	-255 231	-20 148	-23 345	-23 444	-45 113	-46 789	-3.7
General merchandise	-220 414	-250 808	-250 062	-19 788	-22 944	-22 936	-44 194	-45 880	-3.8
Consumption goods	-68 533	-72 224	-75 610	-5 995	-7 037	-7 433	-12 942	-14 470	-11.8
Food and beverages, mainly for consumption	-9 017	-9 802	-10 185	-709	-910	-1 015	-1 721	-1 925	-11.9
Household electrical items	-5 440	-5 120	-5 112	-418	-409	-472	-842	-881	-4.6
Non-industrial transport equipment	-15 953	-17 442	-18 777	-1 644	-1 756	-1 856	-3 077	-3 612	-17.4
Textiles, clothing and footwear	-10 588	-11 175	-12 266	-938	-1 199	-1 273	-2 198	-2 472	-12.5
Toys, books and leisure goods	-5 202	-5 218	-5 194	-371	-430	-537	-853	-967	-13.4
Consumption goods n.e.s.	-22 333	-23 467	-24 076	-1 915	-2 333	-2 280	-4 251	-4 613	-8.5
Capital goods	-53 824	-69 597	-66 059	-5 559	-6 024	-5 764	-12 114	-11 788	2.7
Machinery and industrial equipment	-15 727	-20 340	-20 321	-1 535	-1 979	-1 777	-3 969	-3 756	5.4
ADP equipment	-7 798	-8 226	-7 876	-742	-733	-669	-1 359	-1 402	-3.2
Telecommunications equipment	-7 073	-7 891	-8 280	-687	-664	-612	-1 267	-1 276	-0.7
Civil aircraft and confidentialised items(b)	-5 960	-6 709	-4 483	-408	-341	-395	-1 100	-736	33.1
Industrial transport equipment n.e.s.	-7 395	-9 583	-9 663	-672	-908	-872	-1 923	-1 780	7.4
Capital goods n.e.s.	-9 871	-16 848	-15 436	-1 515	-1 399	-1 439	-2 496	-2 838	-13.7
Intermediate and other merchandise goods	-98 057	-108 987	-108 393	-8 234	-9 883	-9 739	-19 138	-19 622	-2.5
Food and beverages, mainly for industry	-1 223	-1 251	-1 136	-89	-112	-114	-194	-226	-16.5
Primary industrial supplies n.e.s.	-1 713	-1 678	-1 546	-94	-115	-103	-298	-218	26.8
Fuels and lubricants	-31 699	-38 288	-38 924	-2 920	-3 492	-3 088	-6 580	-6 580	—
Parts for transport equipment	-9 304	-10 763	-10 307	-821	-938	-1 025	-1 917	-1 963	-2.4
Parts for ADP equipment	-918	-713	-598	-51	-56	-55	-111	-111	—
Other parts for capital goods	-14 339	-14 103	-13 721	-1 098	-1 297	-1 254	-2 570	-2 551	0.7
Organic and inorganic chemicals	-4 495	-4 504	-4 117	-243	-318	-341	-786	-659	16.2
Paper and paperboard	-2 351	-2 177	-2 214	-151	-196	-200	-396	-396	—
Textile yarn and fabrics	-1 194	-1 165	-1 084	-88	-103	-113	-196	-216	-10.2
Iron and steel	-3 788	-4 002	-3 931	-281	-340	-300	-799	-640	19.9
Plastics	-2 911	-3 055	-3 023	-243	-303	-310	-531	-613	-15.4
Processed industrial supplies n.e.s.	-22 008	-24 899	-25 623	-1 997	-2 316	-2 663	-4 362	-4 979	-14.1
Other merchandise goods(b)	-501	-475	-474	-26	-149	-25	-110	-174	-58.2
Goods procured in ports by carriers	-1 613	-1 914	-1 695	-132	-148	-148	-288	-296	-2.8
Non-monetary gold	-4 967	-6 708	-5 169	-360	-401	-508	-919	-909	1.1

— nil or rounded to zero (including null cells)

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

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

GOODS CREDITS, Seasonally Adjusted

	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Jul 2013	Aug 2013
	\$m									
Total goods credits	20 319	20 656	20 462	21 252	21 332	21 047	21 997	21 606	21 786	22 645
General merchandise	18 812	19 423	19 007	19 940	20 139	19 713	20 519	20 416	20 812	21 364
<i>Rural goods</i>	3 034	2 972	2 858	3 069	3 081	3 139	3 188	3 190	3 272	3 260
Meat and meat preparations	628	627	630	642	660	670	693	690	753	758
Cereal grains and cereal preparations	706	638	723	763	810	777	834	778	763	770
Wool and sheepskins	245	254	236	258	248	229	238	262	275	301
Other rural (a)	1 454	1 454	1 268	1 406	1 363	1 463	1 423	1 459	1 480	1 429
<i>Non-rural goods</i>	15 778	16 450	16 150	16 871	17 058	16 575	17 331	17 227	17 540	18 105
Metal ores and minerals	6 243	6 761	6 778	7 016	7 222	7 193	7 453	7 068	7 283	7 821
Coal, coke and briquettes(b)	3 075	3 172	3 027	3 432	3 330	3 169	3 325	3 395	3 452	3 298
Other mineral fuels(c)	2 205	2 217	2 243	1 973	2 125	1 899	2 215	2 139	2 280	2 184
Metals (excl. non-monetary gold)	781	865	787	1 021	909	944	915	946	917	976
Machinery	779	708	722	728	759	710	741	732	770	744
Transport equipment	344	347	324	356	368	343	345	398	398	436
Other manufactures	1 296	1 383	1 289	1 341	1 288	1 323	1 288	1 421	1 381	1 517
Other non-rural (incl. sugar and beverages)(a)	919	857	839	862	919	849	900	986	918	981
Goods procured in ports by carriers(c)	136	140	141	141	137	145	150	140	141	147
Net exports of goods under merchanting(d)	18	16	28	28	27	28	28	29	31	31
Non-monetary gold(d)	1 489	1 217	1 427	1 284	1 166	1 306	1 450	1 161	943	1 250

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

(b) From July 1971 to June 2005, only a length-of-month adjustment has been applied to this component. From July 2005, this component is seasonally adjusted using seasonal factors derived from a monthly volume series.

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

(d) This component is not seasonally adjusted.

GOODS DEBITS(a), Seasonally Adjusted

	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Jul 2013	Aug 2013
	\$m									
Total goods debits	-22 381	-20 992	-21 068	-20 807	-20 498	-21 104	-21 636	-21 220	-22 329	-22 575
General merchandise	-22 015	-20 615	-20 720	-20 468	-20 131	-20 658	-21 217	-20 860	-21 928	-22 067
<i>Consumption goods</i>	-6 336	-6 302	-6 478	-6 462	-6 450	-6 134	-6 497	-6 606	-6 748	-7 057
Food and beverages, mainly for consumption	-840	-806	-855	-899	-907	-855	-872	-862	-901	-978
Household electrical items	-430	-434	-419	-428	-422	-420	-456	-445	-420	-449
Non-industrial transport equipment	-1 595	-1 598	-1 789	-1 584	-1 598	-1 533	-1 563	-1 636	-1 748	-1 830
Textiles, clothing and footwear	-1 022	-1 015	-991	-1 060	-1 014	-1 013	-1 059	-1 113	-1 105	-1 156
Toys, books and leisure goods	-427	-469	-439	-423	-442	-428	-459	-422	-451	-495
Consumption goods n.e.s.	-2 022	-1 980	-1 985	-2 068	-2 068	-1 885	-2 089	-2 128	-2 123	-2 149
<i>Capital goods</i>	-6 225	-5 288	-5 435	-5 146	-4 587	-5 675	-5 449	-5 623	-5 650	-5 664
Machinery and industrial equipment	-1 741	-1 696	-1 634	-1 695	-1 577	-1 632	-1 624	-1 650	-1 789	-1 676
ADP equipment	-673	-722	-723	-724	-607	-614	-625	-655	-658	-673
Telecommunications equipment	-763	-505	-774	-654	-693	-721	-748	-698	-683	-691
Civil aircraft and confidentialised items(b)(c)	-515	-210	-292	-165	-181	-489	-333	-408	-341	-395
Industrial transport equipment n.e.s.(d)	-862	-883	-761	-803	-669	-779	-765	-738	-791	-819
Capital goods n.e.s.	-1 670	-1 272	-1 250	-1 104	-860	-1 440	-1 355	-1 474	-1 388	-1 411
<i>Intermediate and other merchandise goods</i>	-9 454	-9 025	-8 807	-8 860	-9 094	-8 849	-9 271	-8 632	-9 531	-9 346
Food and beverages, mainly for industry	-106	-94	-90	-84	-94	-97	-103	-98	-109	-109
Primary industrial supplies n.e.s.(d)	-133	-110	-105	-141	-108	-122	-176	-112	-91	-113
Fuels and lubricants(c)	-3 438	-3 409	-3 196	-3 034	-3 192	-3 342	-3 435	-2 920	-3 492	-3 088
Parts for transport equipment	-846	-873	-827	-828	-827	-846	-850	-856	-894	-944
Parts for ADP equipment	-52	-48	-49	-54	-45	-48	-50	-47	-52	-53
Other parts for capital goods	-1 175	-1 015	-1 124	-1 144	-1 182	-1 101	-1 102	-1 118	-1 207	-1 187
Organic and inorganic chemicals	-444	-356	-310	-324	-288	-279	-284	-270	-301	-319
Paper and paperboard	-201	-192	-184	-184	-197	-168	-184	-177	-184	-181
Textile yarn and fabrics	-93	-87	-89	-90	-92	-88	-92	-95	-97	-102
Iron and steel	-343	-333	-290	-284	-357	-284	-320	-291	-291	-286
Plastics	-271	-225	-254	-261	-257	-256	-271	-269	-286	-287
Processed industrial supplies n.e.s.	-2 138	-2 109	-2 128	-2 271	-2 252	-2 044	-2 244	-2 220	-2 230	-2 504
Other merchandise goods(b)(d)(e)	-66	-25	-21	-21	-62	-42	-29	-26	-149	-25
Goods procured in ports by carriers(c)	-147	-148	-141	-141	-142	-132	-132	-132	-148	-148
Non-monetary gold(c)	-366	-377	-348	-339	-367	-446	-419	-360	-401	-508

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

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

(c) This component is not seasonally adjusted.

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

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

GOODS CREDITS(a), Trend Estimates

	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Jul 2013	Aug 2013
	\$m									
Total goods credits	20 155	20 425	20 737	21 000	21 208	21 405	21 612	21 824	22 035	22 196
General merchandise	18 703	19 012	19 362	19 664	19 897	20 111	20 344	20 590	20 837	21 019
<i>Rural goods</i>	2 953	2 968	2 992	3 027	3 071	3 123	3 173	3 214	3 247	3 265
Meat and meat preparations	623	630	637	645	656	672	692	712	731	747
Cereal grains and cereal preparations	733	719	726	747	772	790	795	791	784	776
Wool and sheepskins	236	243	246	245	244	245	251	261	271	281
Other rural(b)	1 363	1 377	1 384	1 390	1 399	1 415	1 435	1 450	1 461	1 460
<i>Non-rural goods</i>	15 750	16 044	16 370	16 638	16 826	16 988	17 171	17 376	17 589	17 755
Metal ores and minerals	6 145	6 457	6 781	7 020	7 147	7 211	7 275	7 350	7 433	7 504
Coal, coke and briquettes	3 148	3 161	3 189	3 228	3 270	3 309	3 334	3 352	3 368	3 363
Other mineral fuels	2 263	2 197	2 132	2 086	2 071	2 083	2 113	2 152	2 189	2 230
Metals (excl. non-monetary gold)	821	848	878	905	923	934	938	940	944	940
Machinery	719	724	728	731	732	734	738	743	747	750
Transport equipment	348	343	342	343	349	358	370	385	400	413
Other manufactures	1 321	1 320	1 316	1 311	1 312	1 323	1 346	1 378	1 414	1 445
Other non-rural (incl. sugar and beverages)(b)	848	856	866	873	880	894	913	933	950	963
Goods procured in ports by carriers	137	138	140	141	142	143	143	144	145	145
Net exports of goods under merchanting	20	21	23	26	27	28	29	29	30	31
Non-monetary gold	1 432	1 392	1 351	1 310	1 284	1 266	1 239	1 204	1 168	1 146

(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.

GOODS DEBITS(a)(b), Trend Estimates

	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Jul 2013	Aug 2013
	\$m									
Total goods debits	-21 380	-21 238	-21 074	-20 931	-20 906	-21 056	-21 343	-21 662	-21 970	-22 266
General merchandise	-20 940	-20 839	-20 702	-20 571	-20 538	-20 668	-20 941	-21 246	-21 538	-21 819
<i>Consumption goods</i>	-6 279	-6 338	-6 373	-6 382	-6 388	-6 421	-6 497	-6 606	-6 727	-6 850
Food and beverages, mainly for consumption	-835	-845	-857	-867	-873	-877	-883	-893	-906	-920
Household electrical items	-425	-426	-427	-427	-428	-431	-435	-438	-441	-442
Non-industrial transport equipment	-1 573	-1 608	-1 625	-1 620	-1 604	-1 597	-1 614	-1 652	-1 697	-1 754
Textiles, clothing and footwear	-1 012	-1 014	-1 015	-1 019	-1 028	-1 044	-1 065	-1 089	-1 112	-1 131
Toys, books and leisure goods	-436	-439	-440	-438	-436	-437	-441	-448	-457	-466
Consumption goods n.e.s.	-1 999	-2 005	-2 009	-2 011	-2 018	-2 035	-2 059	-2 087	-2 114	-2 136
<i>Capital goods</i>	-5 587	-5 463	-5 333	-5 232	-5 214	-5 286	-5 419	-5 543	-5 641	-5 733
Machinery and industrial equipment	-1 706	-1 682	-1 659	-1 640	-1 631	-1 635	-1 650	-1 670	-1 691	-1 707
ADP equipment	-676	-692	-695	-681	-660	-643	-637	-640	-647	-656
Telecommunications equipment	-670	-668	-674	-686	-699	-709	-712	-709	-701	-700
Civil aircraft and confidentialised items(c)	-358	-301	-268	-261	-280	-314	-352	-378	-392	-406
Industrial transport equipment n.e.s.	-841	-822	-797	-771	-754	-748	-754	-766	-780	-792
Capital goods n.e.s.	-1 336	-1 298	-1 239	-1 193	-1 189	-1 237	-1 314	-1 381	-1 430	-1 472
<i>Intermediate and other merchandise goods</i>	-9 074	-9 038	-8 996	-8 957	-8 936	-8 961	-9 024	-9 096	-9 170	-9 236
Food and beverages, mainly for industry	-95	-93	-92	-92	-93	-96	-99	-103	-106	-109
Primary industrial supplies n.e.s.	-124	-121	-121	-123	-127	-128	-127	-123	-117	-110
Fuels and lubricants	-3 276	-3 273	-3 254	-3 238	-3 225	-3 229	-3 242	-3 246	-3 242	-3 233
Parts for transport equipment	-854	-845	-838	-833	-833	-841	-855	-873	-892	-910
Parts for ADP equipment	-50	-50	-49	-49	-48	-49	-49	-50	-50	-51
Other parts for capital goods	-1 133	-1 119	-1 114	-1 115	-1 122	-1 130	-1 138	-1 147	-1 158	-1 170
Organic and inorganic chemicals	-387	-366	-340	-314	-294	-285	-285	-287	-292	-297
Paper and paperboard	-190	-191	-190	-187	-184	-182	-181	-180	-180	-180
Textile yarn and fabrics	-89	-90	-90	-89	-90	-91	-93	-95	-97	-99
Iron and steel	-331	-322	-315	-311	-308	-307	-304	-299	-295	-289
Plastics	-245	-247	-251	-254	-258	-262	-268	-274	-279	-284
Processed industrial supplies n.e.s.	-2 113	-2 141	-2 164	-2 175	-2 180	-2 191	-2 214	-2 250	-2 295	-2 338
Other merchandise goods(c)	-40	-36	-35	-35	-36	-36	-34	-31	-27	-23
Goods procured in ports by carriers	-146	-145	-143	-140	-137	-136	-136	-138	-140	-143
Non-monetary gold	-440	-399	-371	-360	-368	-387	-403	-417	-432	-446

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

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

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

							2 MONTHS ENDED AUGUST		Change %
	2010-11	2011-12	2012-13	Jun 2013	Jul 2013	Aug 2013	2012	2013	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	
Services credits	50 299	50 529	52 410	4 169	4 464	4 539	8 566	9 003	5.1
Manufacturing services on physical inputs owned by others	33	21	—	—	1	1	—	2	100.0
Maintenance and repair services n.i.e.	49	47	57	5	12	12	10	24	140.0
Transport	6 412	6 331	6 032	454	505	501	994	1 006	1.2
Passenger(c)	2 800	2 620	2 332	137	156	152	372	308	-17.2
Freight	390	372	341	31	29	29	56	58	3.6
Other	2 253	2 278	2 305	200	215	215	380	430	13.2
Postal and courier services(d)	969	1 061	1 054	86	105	105	186	210	12.9
Travel	30 582	30 439	31 233	2 384	2 680	2 759	5 255	5 439	3.5
Other services	13 223	13 691	15 088	1 326	1 266	1 266	2 307	2 532	9.8
Services debits	-57 967	-61 194	-63 914	-5 398	-5 694	-5 309	-10 672	-11 003	-3.1
Manufacturing services on physical inputs owned by others	-1	-1	—	—	—	—	—	—	—
Maintenance and repair services n.i.e.	-342	-380	-552	-30	-39	-54	-54	-93	-72.2
Transport	-14 758	-16 118	-16 934	-1 365	-1 504	-1 428	-2 838	-2 932	-3.3
Passenger(c)	-6 103	-6 688	-7 151	-617	-574	-523	-1 115	-1 097	1.6
Freight	-8 251	-8 945	-9 144	-696	-868	-843	-1 611	-1 711	-6.2
Other	-279	-368	-555	-46	-51	-51	-96	-102	-6.3
Postal and courier services(d)	-125	-117	-84	-6	-11	-11	-16	-22	-37.5
Travel	-25 697	-26 784	-26 290	-2 328	-2 491	-2 167	-4 539	-4 658	-2.6
Other services	-17 169	-17 911	-20 138	-1 675	-1 660	-1 660	-3 241	-3 320	-2.4
Memorandum items:									
Tourism related service credits(e)	33 382	33 059	33 565	2 521	2 836	2 911	5 627	5 747	2.1
Tourism related service debits(e)	-31 800	-33 472	-33 441	-2 945	-3 065	-2 690	-5 654	-5 755	-1.8

— nil or rounded to zero (including null cells)

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

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

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

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

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

	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Jul 2013	Aug 2013
	\$m									
SEASONALLY ADJUSTED										
Services credits	4 339	4 330	4 393	4 437	4 519	4 418	4 457	4 455	4 520	4 470
Manufacturing services on physical inputs owned by others(b)	—	—	—	—	—	—	—	—	1	1
Maintenance and repair services n.i.e.(b)	4	3	4	4	6	6	6	5	12	12
Transport	519	510	516	517	517	495	500	493	488	486
Passenger(c)	211	203	202	204	207	165	173	167	163	161
Freight(d)	29	28	27	26	23	32	30	29	29	30
Other	189	191	188	190	191	204	205	205	209	209
Postal and courier services(e)	89	88	99	97	95	93	92	92	88	87
Travel	2 610	2 593	2 588	2 609	2 680	2 614	2 627	2 644	2 664	2 657
Other services	1 206	1 224	1 285	1 307	1 316	1 303	1 323	1 314	1 355	1 314
Services debits	-5 411	-5 304	-5 353	-5 341	-5 391	-5 357	-5 429	-5 356	-5 351	-5 356
Manufacturing services on physical inputs owned by others(b)	—	—	—	—	—	—	—	—	—	—
Maintenance and repair services n.i.e.(b)	-46	-52	-48	-36	-76	-32	-31	-30	-39	-54
Transport	-1 455	-1 399	-1 406	-1 441	-1 419	-1 420	-1 473	-1 400	-1 430	-1 422
Passenger(c)	-601	-587	-600	-617	-612	-611	-635	-574	-557	-550
Freight	-802	-758	-749	-767	-751	-755	-784	-771	-816	-814
Other(b)	-43	-43	-48	-48	-48	-46	-46	-46	-51	-51
Postal and courier services(e)(d)	-10	-11	-9	-9	-9	-8	-8	-9	-6	-6
Travel	-2 214	-2 178	-2 196	-2 159	-2 190	-2 194	-2 209	-2 238	-2 220	-2 222
Other services(d)	-1 696	-1 675	-1 703	-1 706	-1 706	-1 710	-1 715	-1 688	-1 663	-1 658
Memorandum items:										
Tourism related service credits(f)	2 822	2 796	2 790	2 813	2 887	2 779	2 800	2 811	2 826	2 818
Tourism related service debits(f)	-2 814	-2 764	-2 796	-2 776	-2 802	-2 805	-2 844	-2 812	-2 776	-2 773

TREND ESTIMATES (g)

Services credits	4 327	4 361	4 395	4 426	4 448	4 460	4 468	4 474	4 479	4 482
Manufacturing services on physical inputs owned by others	—	—	—	—	—	—	—	—	1	1
Maintenance and repair services n.i.e.	4	4	4	4	5	6	7	8	9	11
Transport	509	514	516	514	510	504	499	493	489	485
Passenger(c)	205	205	204	199	191	182	174	167	162	158
Freight	28	28	27	27	27	28	29	30	30	30
Other	188	189	190	192	196	199	203	206	208	210
Postal and courier services(e)	88	92	95	96	95	94	92	90	89	87
Travel	2 593	2 600	2 608	2 617	2 627	2 635	2 641	2 647	2 652	2 655
Other services	1 221	1 243	1 267	1 290	1 306	1 316	1 322	1 325	1 328	1 330
Services debits	-5 325	-5 342	-5 354	-5 362	-5 366	-5 370	-5 374	-5 372	-5 368	-5 364
Manufacturing services on physical inputs owned by others	—	—	—	—	—	—	—	—	—	—
Maintenance and repair services n.i.e.	-44	-47	-47	-44	-40	-37	-36	-37	-39	-42
Transport	-1 415	-1 419	-1 422	-1 425	-1 428	-1 430	-1 431	-1 430	-1 427	-1 424
Passenger(c)	-598	-601	-606	-611	-613	-610	-600	-587	-573	-560
Freight	-764	-762	-760	-758	-759	-764	-775	-787	-798	-808
Other	-45	-45	-46	-46	-47	-47	-47	-48	-49	-50
Postal and courier services(e)	-9	-10	-10	-9	-9	-9	-8	-8	-7	-7
Travel	-2 183	-2 184	-2 184	-2 185	-2 189	-2 198	-2 208	-2 217	-2 224	-2 231
Other services	-1 683	-1 692	-1 700	-1 707	-1 709	-1 705	-1 698	-1 689	-1 678	-1 668
Memorandum items:										
Tourism related service credits(f)	2 798	2 805	2 812	2 816	2 818	2 817	2 815	2 814	2 814	2 813
Tourism related service debits(f)	-2 780	-2 785	-2 791	-2 796	-2 802	-2 808	-2 809	-2 805	-2 798	-2 791

— nil or rounded to zero (including null cells)

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

(b) This component is not seasonally adjusted.

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

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

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

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

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

	CREDITS				DEBITS			
	Sep Qtr	Dec Qtr	Mar Qtr	Jun Qtr	Sep Qtr	Dec Qtr	Mar Qtr	Jun Qtr
	2012	2012	2013	2013	2012	2012	2013	2013
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Services	12 744	13 211	13 420	13 035	-16 367	-16 503	-15 230	-15 814
Manufacturing services on physical inputs owned by others	—	—	—	—	—	—	—	—
Maintenance and repair services n.i.e.	14	12	14	17	-152	-147	-160	-93
Transport	1 471	1 575	1 607	1 379	-4 299	-4 441	-4 033	-4 161
Passenger(b)	538	662	708	424	-1 796	-1 833	-1 740	-1 782
Freight	85	86	73	97	-2 335	-2 460	-2 124	-2 225
Other	570	583	550	602	-144	-129	-144	-138
Postal and courier services(c)	278	244	276	256	-24	-19	-25	-16
Travel	7 804	7 784	7 976	7 669	-7 064	-6 601	-6 115	-6 510
Business	1 044	1 008	1 081	1 056	-880	-766	-815	-832
Personal	6 760	6 776	6 895	6 613	-6 184	-5 835	-5 300	-5 678
Education-related	3 932	3 295	3 389	3 845	-339	-207	-248	-213
Other(d)	2 828	3 481	3 506	2 768	-5 845	-5 628	-5 052	-5 465
Construction	6	9	9	7	—	—	—	—
Insurance and pension services	116	110	107	141	-176	-181	-196	-212
Financial services	397	521	528	577	-217	-195	-199	-224
Charges for the use of intellectual property n.i.e.	245	171	189	202	-1 042	-1 066	-993	-978
Telecommunications, computer and information services	420	456	473	450	-491	-432	-474	-510
Telecommunication services	57	59	46	49	-64	-57	-53	-56
Computer and information services	363	397	427	401	-427	-375	-421	-454
Computer services	290	312	316	332	-360	-303	-322	-368
Information services	19	20	20	22	-24	-23	-36	-26
Other services	54	65	91	47	-43	-49	-63	-60
Other business services	1 847	2 125	2 062	2 148	-2 267	-2 751	-2 334	-2 493
Research and development services	135	154	162	153	-29	-113	-50	-84
Professional and management consulting services	903	1 030	1 079	1 098	-857	-1 138	-1 007	-1 026
Legal, accounting, management consulting, public relations and other professional services	772	865	861	949	-808	-1 068	-937	-952
Advertising, market research and public opinion polling	131	165	218	149	-49	-70	-70	-74
Technical, trade-related and other business services	809	941	821	897	-1 381	-1 500	-1 277	-1 383
Architectural, engineering and other technical services	416	511	436	469	-729	-849	-768	-818
Waste treatment and de-pollution, agricultural and mining services	53	54	44	83	-69	-104	-52	-62
Operational leasing services	80	82	66	72	-151	-170	-171	-143
Trade-related commission services	156	179	169	161	-45	-40	-88	-53
Other business services n.i.e.	104	115	106	112	-387	-337	-198	-307
Personal, cultural and recreational services	192	216	223	211	-413	-438	-483	-387
Audiovisual and related services	50	35	55	30	-354	-364	-344	-326
Other personal, cultural and recreational services	142	181	168	181	-59	-74	-139	-61
Government goods and services n.i.e.	232	232	232	234	-246	-251	-243	-246
Memorandum items:								
Gross insurance premiums receivable / payable	309	320	301	397	-340	-340	-382	-387
Gross insurance claims payable / receivable	-209	-194	-240	-217	220	217	238	238
Tourism related services(e)	8 342	8 446	8 684	8 093	-8 860	-8 434	-7 855	-8 292

— nil or rounded to zero (including null cells)

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

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

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

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

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

				Percent of total merchandise exports(b)	2 MONTHS ENDED AUGUST	
	Jun	Jul	Aug		2012	2013
	2013	2013	2013			
	\$m	\$m	\$m	%	\$m	\$m
MAJOR COMMODITIES (c)						
011 Meat of bovine animals	475	534	528	2.2	810	1 062
041 Wheat and meslin	516	500	397	1.7	1 208	898
281 Iron ore and concentrates	5 192	5 576	6 516	27.4	9 182	12 093
283 Copper ores and concentrates	659	424	337	1.4	825	761
285 Aluminium ores and concentrates	532	483	471	2.0	888	954
287 Ores and concentrates of base metals, n.e.s.	451	374	289	1.2	718	663
321 Coal, not agglomerated	3 656	3 430	3 445	14.5	6 614	6 876
333 Crude petroleum oils	593	1 008	915	3.9	2 000	1 923
334 Refined petroleum oils	239	254	303	1.3	567	557
343 Natural gas	1 232	1 520	1 333	5.6	2 964	2 853
542 Medicaments	277	251	327	1.4	674	578
682 Copper	270	328	283	1.2	542	611
684 Aluminium	296	285	410	1.7	600	696
971 Gold, non-monetary	1 125	893	1 163	4.9	2 455	2 056

SECTION AND DIVISION OF THE SITC

0	Food and live animals						
00	Live animals (excl. fish, crustaceans, molluscs and aquatic invertebrates)	87	56	83	0.3	149	139
01	Meat and meat preparations	716	777	778	3.3	1 201	1 555
02	Dairy products and birds' eggs	222	127	158	0.7	288	285
03	Fish (not marine mammals), crustaceans, molluscs and aquatic invertebrates, and preparations thereof	64	64	155	0.7	183	219
04	Cereals and cereal preparations	783	783	746	3.1	1 606	1 529
05	Vegetables and fruit	202	227	217	0.9	358	444
06	Sugars, sugar preparations and honey	26	35	17	0.1	53	51
07	Coffee, tea, cocoa, spices, and manufactures thereof	18	21	25	0.1	41	47
08	Feeding stuff for animals (excl. unmilled cereals)	89	91	97	0.4	229	188
09	Miscellaneous edible products and preparations	89	96	92	0.4	163	188
	<i>Total Food and live animals</i>	2 295	2 276	2 369	10.0	4 272	4 645
1	Beverages and tobacco						
11	Beverages	173	175	178	0.7	375	353
12	Tobacco and tobacco manufactures	5	5	6	—	15	11
	<i>Total Beverages and tobacco</i>	178	180	184	0.8	390	364
2	Crude materials, inedible, except fuels						
21	Hides, skins and furskins, raw	80	104	91	0.4	134	195
22	Oil-seeds and oleaginous fruits	199	183	135	0.6	218	317
23	Crude rubber (incl. synthetic and reclaimed)	2	2	2	—	4	5
24	Cork and wood	90	70	73	0.3	149	143
25	Pulp and waste paper	15	17	21	0.1	42	38
26	Textile fibres and their wastes (not manufactured into yarn or fabric)	601	644	503	2.1	938	1 147
27	Crude fertilizers (excl. those of Division 56) and crude minerals (excl. coal, petroleum and precious stones)	29	23	23	0.1	82	46
28	Metalliferous ores and metal scrap	7 386	7 276	8 185	34.4	12 848	15 461
29	Crude animal and vegetable materials, n.e.s.	30	31	30	0.1	43	61
	<i>Total Crude materials, inedible, except fuels</i>	8 431	8 351	9 063	38.1	14 458	17 414
3	Mineral fuels, lubricants and related materials						
32	Coal, coke and briquettes	3 672	3 440	3 464	14.6	6 658	6 904
33	Petroleum, petroleum products and related materials	833	1 262	1 219	5.1	2 571	2 482
34	Gas, natural and manufactured	1 348	1 602	1 464	6.2	3 195	3 065
	<i>Total Mineral fuels, lubricants and related materials</i>	5 853	6 304	6 147	25.9	12 424	12 451

— nil or rounded to zero (including null cells)

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

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

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

	Jun 2013	Jul 2013	Aug 2013	Percent of total merchandise exports(b)	2 MONTHS ENDED AUGUST	
					2012	2013
					\$m	\$m
SECTION AND DIVISION OF THE SITC						
4	Animal and vegetable oils, fats and waxes					
41	41	28	24	0.1	67	52
42	21	21	12	—	27	33
43	Fats and oils (processed), waxes and inedible mixtures or preparations, of animal or vegetable origin, n.e.s.					
	3	2	2	—	3	4
	<i>Total Animal and vegetable oils, fats and waxes</i>					
	65	51	38	0.2	97	89
5	Chemicals and related products, n.e.s.					
51	Organic chemicals					
	13	19	18	0.1	44	37
52	Inorganic chemicals					
	66	74	66	0.3	138	140
53	Dyeing, tanning and colouring materials					
	64	46	62	0.3	94	108
54	Medicinal and pharmaceutical products					
	340	317	378	1.6	803	695
55	Essential oils and resinoids and perfume materials, toilet, polishing and cleansing preparations					
	56	57	63	0.3	105	120
56	Fertilisers (excl. crude)					
	50	23	35	0.1	78	58
57	Plastics in primary forms					
	26	29	27	0.1	60	56
58	Plastics in non-primary forms					
	29	29	30	0.1	51	58
59	Chemical materials and products, n.e.s.					
	110	86	81	0.3	161	167
	<i>Total Chemicals and related products, n.e.s.</i>					
	753	682	758	3.2	1 535	1 440
6	Manufactured goods classified chiefly by material					
61	Leather, leather manufactures and dressed furskins, n.e.s.					
	18	19	19	0.1	33	37
62	Rubber manufactures, n.e.s.					
	16	22	18	0.1	37	41
63	Cork and wood manufactures (excl. furniture)					
	8	5	8	—	18	13
64	Paper, paperboard and articles of paper pulp, of paper or of paperboard					
	88	80	88	0.4	134	167
65	Textile yarn, fabrics, made-up articles n.e.s. and related products					
	19	21	22	0.1	46	43
66	Non-metallic mineral manufactures, n.e.s.					
	68	79	93	0.4	108	172
67	Iron and steel					
	102	38	69	0.3	96	107
68	Non-ferrous metals					
	849	886	962	4.0	1 620	1 848
69	Manufactures of metals, n.e.s.					
	77	88	107	0.5	208	195
	<i>Total Manufactured goods classified chiefly by material</i>					
	1 246	1 237	1 386	5.8	2 301	2 623
7	Machinery and transport equipment					
71	Power generating machinery and equipment					
	81	81	77	0.3	172	158
72	Machinery specialized for particular industries					
	148	194	160	0.7	388	354
73	Metal working machinery					
	16	18	14	0.1	26	31
74	General industrial machinery and equipment, n.e.s. and machine parts, n.e.s.					
	156	171	167	0.7	331	338
75	Office machines and automatic data processing machines					
	109	121	115	0.5	167	236
76	Telecommunications and sound recording and reproducing apparatus and equipment					
	92	97	117	0.5	173	213
77	Electrical machinery, apparatus and appliances, parts (incl. non electrical counterparts of electrical domestic equip)					
	131	129	132	0.6	257	261
78	Road vehicles (incl. air-cushion vehicles)					
	239	246	316	1.3	556	562
79	Transport equipment (excl. road vehicles)					
	154	154	171	0.7	265	326
	<i>Total Machinery and transport equipment</i>					
	1 125	1 210	1 269	5.3	2 335	2 479

— nil or rounded to zero (including null cells)

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

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

	Jun 2013	Jul 2013	Aug 2013	Percent of total merchandise exports(b)	2 MONTHS ENDED AUGUST	
					2012	2013
					\$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.					
	7	18	14	0.1	24	32
82	Furniture and parts thereof; bedding, mattresses, mattress supports, cushions and similar stuffed furnishings					
	6	8	9	—	15	17
83	Travel goods, handbags and similar containers					
	4	3	3	—	6	6
84	Articles of apparel and clothing accessories					
	17	19	20	0.1	43	39
85	Footwear					
	5	4	6	—	10	10
87	Professional, scientific and controlling instruments and apparatus, n.e.s.					
	164	170	193	0.8	304	363
88	Photographic apparatus, equipment and supplies and optical goods, n.e.s., watches and clocks					
	19	23	21	0.1	38	44
89	Miscellaneous manufactured articles, n.e.s.					
	201	187	228	1.0	351	415
	<i>Total Miscellaneous manufactured articles</i>					
	423	432	495	2.1	790	927
9	Commodities and transactions not classified elsewhere in the SITC					
93	Special transactions and commodities not classified according to kind					
	79	99	127	0.5	150	226
95	Gold coin whether or not legal tender, and other coin being legal tender					
	36	50	87	0.4	107	137
96	Coin (excl. gold coin) not being legal tender					
	—	—	—	—	—	—
97	Gold, non-monetary (excl. gold ores and concentrates)					
	1 125	893	1 163	4.9	2 455	2 056
98	Combined confidential items excluding some of SITC 28099 (exports only) and some of SITC 51099 (imports only)					
	602	531	676	2.8	915	1 207
	<i>Total Commodities and transactions not classified elsewhere in the SITC</i>					
	1 843	1 573	2 053	8.6	3 627	3 626
Total merchandise exports						
	22 213	22 296	23 761	100.0	42 229	46 057
Balance of Payments Adjustments						
	143	152	137	. .	375	289
Goods Credits (exports) on a Balance of Payments Basis						
	22 356	22 448	23 898	. .	42 604	46 346

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

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

	Jun 2013	Jul 2013	Aug 2013	Percentage of total merchandise imports(b)	2 MONTHS ENDED AUGUST	
					2012	2013
					\$m	\$m
MAJOR COMMODITIES (c)						
333 Crude petroleum oils	1 417	1 857	1 544	7.1	3 924	3 401
334 Refined petroleum oils	1 359	1 544	1 444	6.6	2 520	2 988
542 Medicaments	659	771	631	2.9	1 466	1 401
625 Rubber tyres, treads, flaps and inner tubes for wheels	223	255	252	1.2	572	507
723 Civil engineering and contractors' plant and equipment	312	316	257	1.2	1 091	573
743 Air pumps, compressors or fans; hoods; centrifuges; filtering apparatus; parts	277	400	255	1.2	542	655
752 Automatic data processing machines	636	606	541	2.5	1 109	1 147
764 Telecommunications equipment	744	721	671	3.1	1 410	1 393
781 Motor cars for the transport of persons	1 553	1 635	1 729	8.0	2 840	3 364
782 Motor vehicles for the transport of goods	559	563	591	2.7	1 602	1 154
784 Parts and accessories of the motor vehicles	237	266	258	1.2	552	524
821 Furniture, bedding, mattresses and supports, and stuffed furnishings	232	300	322	1.5	541	622
971 Gold, non-monetary	360	618	508	2.3	919	1 126
SECTION AND DIVISION OF THE SITC						
0 Food and live animals						
00 Live animals other than fish, crustaceans, molluscs and aquatic invertebrates	7	6	8	—	12	14
01 Meat and meat preparations	37	41	53	0.2	112	94
02 Dairy products and birds' eggs	49	64	63	0.3	98	127
03 Fish (not marine mammals), crustaceans, molluscs and aquatic invertebrates, and preparations thereof	98	125	130	0.6	227	255
04 Cereals and cereal preparations	74	96	106	0.5	164	202
05 Vegetables and fruit	122	167	187	0.9	306	353
06 Sugars, sugar preparations and honey	21	33	39	0.2	57	73
07 Coffee, tea, cocoa, spices, and manufactures thereof	86	135	154	0.7	237	289
08 Feeding stuff for animals (excl. unmilled cereals)	75	60	73	0.3	124	133
09 Miscellaneous edible products and preparations	148	170	175	0.8	321	344
<i>Total Food and live animals</i>	718	895	990	4.6	1 659	1 885
1 Beverages and tobacco						
11 Beverages	120	148	177	0.8	296	325
12 Tobacco and tobacco manufactures	29	42	46	0.2	58	88
<i>Total Beverages and tobacco</i>	149	191	223	1.0	354	414
2 Crude materials, inedible, except fuels						
21 Hides, skins and furskins, raw	—	—	—	—	—	1
22 Oil-seeds and oleaginous fruits	4	5	6	—	7	11
23 Crude rubber (incl. synthetic and reclaimed)	9	10	10	—	22	20
24 Cork and wood	45	61	57	0.3	104	118
25 Pulp and waste paper	12	20	20	0.1	28	40
26 Textile fibres and their wastes (not manufactured into yarn or fabric)	7	9	9	—	16	18
27 Crude fertilizers (excl. those of Division 56) and crude minerals (excl. coal, petroleum and precious stones)	14	31	15	0.1	65	47
28 Metalliferous ores and metal scrap	43	50	47	0.2	157	97
29 Crude animal and vegetable materials, n.e.s.	30	38	35	0.2	65	72
<i>Total Crude materials, inedible, except fuels</i>	164	225	198	0.9	465	423
3 Mineral fuels, lubricants and related materials						
32 Coal, coke and briquettes	4	1	10	—	2	11
33 Petroleum, petroleum products and related materials	2 852	3 468	3 061	14.1	6 554	6 529
34 Gas, natural and manufactured	261	301	251	1.2	378	552
<i>Total Mineral fuels, lubricants and related materials</i>	3 117	3 770	3 322	15.3	6 934	7 092

— nil or rounded to zero (including null cells)

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

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

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

				Percentage of total merchandise imports(b)	2 MONTHS ENDED AUGUST		
	Jun	Jul	Aug			
	2013	2013	2013		2012	2013	
	\$m	\$m	\$m	%	\$m	\$m	
SECTION AND DIVISION OF THE SITC							
4	Animal and vegetable oils, fats and waxes						
41	Animal oils and fats	3	5	7	—	11	12
42	Fixed vegetable fats and oils, crude, refined or fractionated	28	39	30	0.1	79	69
43	Fats and oils (processed), waxes and inedible mixtures or preparations, of animal or vegetable n.e.s.	5	4	4	—	11	8
	<i>Total Animal and vegetable oils, fats and waxes</i>	37	48	41	0.2	102	88
5	Chemicals and related products, n.e.s.						
51	Organic chemicals	142	199	205	0.9	476	405
52	Inorganic chemicals	99	116	133	0.6	309	249
53	Dyeing, tanning and colouring materials	48	60	61	0.3	106	122
54	Medicinal and pharmaceutical products	851	984	831	3.8	1 897	1 815
55	Essential oils and resinoids and perfume materials; toilet, polishing and cleansing preparations	149	207	221	1.0	365	427
56	Fertilisers (excl. crude)	78	150	167	0.8	265	317
57	Plastics in primary forms	129	161	165	0.8	271	326
58	Plastics in non-primary forms	112	139	142	0.7	255	281
59	Chemical materials and products, n.e.s.	185	194	212	1.0	386	407
	<i>Total Chemicals and related products, n.e.s.</i>	1 793	2 211	2 138	9.8	4 330	4 349
6	Manufactured						
61	Leather, leather manufactures, and dressed furskins, n.e.s.	10	14	12	0.1	24	26
62	Rubber manufactures, n.e.s.	288	337	341	1.6	743	677
63	Cork and wood manufactures (excl. furniture)	57	74	78	0.4	135	152
64	Paper, paperboard and articles of paper pulp, of paper or of paperboard	180	229	237	1.1	454	467
65	Textile yarn, fabrics, made-up articles n.e.s., and related products	191	243	277	1.3	450	519
66	Non-metallic mineral manufactures, n.e.s.	206	240	252	1.2	425	492
67	Iron and steel	279	337	297	1.4	796	635
68	Non-ferrous metals	269	171	342	1.6	494	512
69	Manufactures of metals, n.e.s.	486	655	784	3.6	1 205	1 439
	<i>Total Manufactured goods classified chiefly by material</i>	1 966	2 300	2 620	12.1	4 727	4 920
7	Machinery and transport equipment						
71	Power generating machinery and equipment	343	443	481	2.2	754	924
72	Machinery specialized for particular industries	616	821	702	3.2	1 970	1 524
73	Metal working machinery	44	48	52	0.2	114	100
74	General industrial machinery and equipment, n.e.s., and machine parts, n.e.s.	1 022	1 291	1 234	5.7	2 339	2 526
75	Office machines and automatic data processing machines	829	848	760	3.5	1 541	1 607
76	Telecommunications and sound recording and reproducing apparatus and equipment	971	940	921	4.2	1 859	1 860
77	Electrical machinery, apparatus, appliances, parts (incl. non-elec. counterparts of electrical domestic equip)	890	1 016	1 052	4.8	1 983	2 068
78	Road vehicles (incl. air-cushion vehicles)	2 507	2 639	2 782	12.8	5 356	5 421
79	Transport equipment (excl. road vehicles)	123	388	301	1.4	388	688
	<i>Total Machinery and transport equipment</i>	7 344	8 434	8 284	38.1	16 304	16 718

— nil or rounded to zero (including null cells)

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

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

				Percentage	2 MONTHS		
	Jun	Jul	Aug	of total	ENDED AUGUST		
	2013	2013	2013	merchandise	2012	2013	
	\$m	\$m	\$m	imports(b)	\$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	125	142	0.7	210	267
82	Furniture, parts thereof; bedding, mattresses, mattress supports, cushions and similar stuffed furnishings	232	300	322	1.5	541	622
83	Travel goods, handbags and similar containers	74	95	94	0.4	166	189
84	Articles of apparel and clothing accessories	437	623	645	3.0	1 119	1 268
85	Footwear	110	163	182	0.8	301	344
87	Professional, scientific and controlling instruments and apparatus, n.e.s.	479	511	459	2.1	891	970
88	Photographic apparatus, equipment and supplies and optical goods, n.e.s., watches and clocks	115	135	137	0.6	248	272
89	Miscellaneous manufactured articles, n.e.s.	731	1 042	1 030	4.7	1 712	2 072
	<i>Total Miscellaneous manufactured articles</i>	2 275	2 994	3 009	13.8	5 189	6 003
9	Commodities and transactions not classified elsewhere in the SITC						
93	Special transactions and commodities not classified according to kind	1	1	1	—	6	1
95	Gold coin whether or not legal tender, and other coin being legal tender	3	3	4	—	6	7
96	Coin (excl. gold coin) not being legal tender	1	1	—	—	—	1
97	Gold, non-monetary (excl. gold ores and concentrates)	360	618	508	2.3	919	1 126
98	Combined confidential items excluding some of SITC 28099 (exports only) and some of SITC 51099 (imports only)	408	341	395	1.8	1 100	736
	<i>Total Commodities and transactions not classified elsewhere in the SITC</i>	773	963	908	4.2	2 031	1 871
	Total merchandise imports	18 336	22 030	21 733	100.0	42 094	43 763
	Balance of Payments Adjustments	1 812	1 315	1 711	..	3 019	3 026
	Goods Debits (imports) on a Balance of Payments Basis	20 148	23 345	23 444	..	45 113	46 789

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

(a) Some SITC sections and divisions exclude commodities subject to a confidentiality restriction. These are included in Division 98. For more information see paragraphs 26 and 28 of the Explanatory Notes.
 (b) Percent of total merchandise is calculated for the most recent month.

	EXPORTS(a)				IMPORTS(b)				BALANCE OF MERCHANDISE TRADE	
	2012-13	Aug 2013	2	2	2012-13	Aug 2013	2	2	2012-13	2013
			months ended August 2012	months ended August 2013			months ended August 2012	months ended August 2013		
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Belgium	1 436	53	164	127	1 594	145	264	302	-158	-175
Brazil	737	64	144	122	579	54	105	99	158	22
Canada	1 571	89	259	224	2 154	186	409	401	-583	-176
China	78 020	8 658	11 570	16 458	44 477	4 503	7 594	8 554	33 543	7 904
Denmark	192	9	18	16	890	86	197	218	-699	-202
Egypt(a)	512	14	66	54	59	2	8	3	453	50
Fiji	304	32	57	51	167	16	31	31	138	20
Finland	159	4	61	8	860	69	150	137	-701	-130
France	1 190	102	218	166	3 900	355	668	717	-2 710	-551
Germany	1 983	144	355	274	10 929	1 064	1 931	2 131	-8 945	-1 857
Hong Kong (SAR of China)	2 452	282	419	501	1 247	109	228	218	1 206	283
India	11 425	780	1 905	1 425	2 385	248	471	485	9 040	941
Indonesia	4 750	328	727	643	6 049	562	1 089	1 150	-1 299	-507
Iran	557	1	65	5	27	1	5	4	530	1
Iraq	593	20	57	20	—	—	—	—	593	20
Ireland	74	6	18	12	1 503	115	272	260	-1 429	-248
Israel	226	34	50	42	673	63	123	123	-447	-81
Italy	715	41	98	87	5 514	581	942	1 087	-4 798	-1 000
Japan	46 508	4 593	9 046	8 797	18 351	1 748	3 146	3 515	28 157	5 281
Korea, Republic of	19 123	1 585	3 676	3 364	9 203	759	1 622	1 766	9 920	1 598
Kuwait	490	43	67	90	450	62	120	66	40	24
Malaysia	5 202	393	944	772	8 937	698	1 767	1 459	-3 734	-688
Mexico	623	26	122	48	2 157	173	389	359	-1 534	-311
Netherlands	2 485	174	453	387	1 805	151	317	306	680	81
New Zealand	7 309	651	1 338	1 291	7 068	600	1 227	1 326	241	-35
Pakistan	632	46	133	67	179	19	28	37	453	30
Papua New Guinea	2 759	225	476	494	3 004	300	480	598	-245	-104
Philippines	1 692	113	271	276	531	69	96	153	1 161	123
Saudi Arabia	1 974	170	267	341	382	34	82	50	1 592	291
Singapore	6 421	575	1 776	1 016	14 342	905	2 128	1 952	-7 921	-936
South Africa	1 380	118	243	244	854	89	163	175	527	69
Spain	465	30	100	73	2 930	327	386	561	-2 465	-488
Sweden	260	21	85	64	2 297	190	400	415	-2 037	-350
Switzerland	670	102	100	164	2 885	259	487	536	-2 215	-372
Taiwan	7 531	680	1 383	1 351	3 859	396	700	744	3 672	607
Thailand	4 959	384	751	698	11 129	1 254	1 817	2 323	-6 170	-1 625
Turkey	805	64	262	223	558	59	87	138	247	85
United Arab Emirates	2 322	182	390	419	3 270	327	547	674	-949	-255
United Kingdom	5 520	305	701	602	6 366	581	1 201	1 126	-847	-524
United States of America	9 022	803	1 612	1 608	25 662	2 138	5 146	4 658	-16 640	-3 049
Viet Nam	1 809	216	262	386	3 558	286	696	587	-1 749	-202
Other Countries(b) (a)	10 298	1 602	1 521	3 048	23 878	2 149	4 574	4 318	-13 580	-1 270
Total	247 154	23 761	42 229	46 057	236 659	21 733	42 094	43 763	10 495	2 294
APEC	200 938	19 698	34 829	38 197	165 993	15 177	29 191	30 562	34 945	7 636
ASEAN	25 035	2 035	4 757	3 832	45 667	3 886	7 678	7 855	-20 632	-4 023
Developing Countries	162 555	15 586	26 828	30 195	129 835	12 042	22 609	23 859	32 720	6 337
Least Developed Countries	2 445	231	381	472	804	81	134	162	1 641	311
European Union(c)	15 043	925	2 336	1 898	41 725	4 014	7 314	7 941	-26 682	-6 043
OECD	101 171	8 897	18 880	17 781	112 926	10 298	20 441	21 176	-11 755	-3 395

— nil or rounded to zero (including null cells)

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

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

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

	2 MONTHS ENDED AUGUST			
	2012-13	Aug 2013	2012	2013
	\$m	\$m	\$m	\$m
EXPORTS (a)(b)				
New South Wales	37 035	3 298	6 471	6 583
Victoria	21 718	2 018	3 617	4 053
Queensland	44 465	3 845	7 612	7 921
South Australia	10 721	1 096	1 871	2 054
Western Australia	115 678	11 054	19 559	21 126
Tasmania	3 038	229	491	415
Northern Territory	5 958	681	1 179	1 122
Australian Capital Territory	7	—	—	—
State not available for publication(b)	774	676	46	1 207
Re-exports	7 759	863	1 385	1 578
Total	247 154	23 761	42 229	46 057

IMPORTS (c)(d)				
New South Wales	84 649	7 723	14 761	15 275
Victoria	58 566	5 866	10 291	11 426
Queensland	42 246	3 673	7 537	7 635
South Australia	7 057	768	1 316	1 547
Western Australia	33 825	2 747	6 278	6 129
Tasmania	693	75	97	136
Northern Territory	5 128	484	712	879
Australian Capital Territory	12	—	1	—
State not available for publication(d)	4 483	395	1 100	736
Total	236 659	21 733	42 094	43 763

— nil or rounded to zero (including null cells)

- (a) Exports by state of origin in which the final stage of production or manufacture occurs.
- (b) Exports of Alumina to Bahrain, Egypt and Iceland are excluded from individual state totals and included in 'State not available for publication' up to December 2012. From June 2013, exports data with confidentiality restrictions 'No commodity details' or 'No value details' are excluded from individual state totals and included in 'State not available for publication'. See Explanatory Notes paragraphs 26 and 27 for more details.
- (c) Imports by state of destination.
- (d) From September 2008 imports data with confidentiality restrictions 'No commodity details' or 'No value details' are excluded from individual state totals and included in 'State not available for publication'. See Explanatory Notes paragraphs 26 and 28 for more details.

PERIOD AVERAGE EXCHANGE RATES(a), Per Australian dollar

<i>Period</i>	<i>United States dollar</i>	<i>UK pound sterling</i>	<i>Euro</i>	<i>Japanese yen</i>	<i>Special Drawing Right</i>	<i>Trade-weighted index of value of the A\$(b)</i>
FINANCIAL YEAR						
2010-11	0.9891	0.6213	0.7248	82.10	0.6346	74.0
2011-12	1.0319	0.6516	0.7712	81.14	0.6629	76.0
2012-13	1.0268	0.6548	0.7941	89.89	0.6752	77.0
MONTHS						
2012						
June	0.9986	0.6421	0.7959	79.16	0.6590	75.2
July	1.0293	0.6600	0.8368	81.30	0.6829	77.4
August	1.0468	0.6664	0.8447	82.36	0.6922	78.3
September	1.0395	0.6455	0.8085	81.24	0.6766	76.9
October	1.0292	0.6405	0.7937	81.31	0.6681	75.9
November	1.0410	0.6517	0.8110	84.24	0.6807	77.0
December	1.0468	0.6487	0.7985	87.59	0.6805	77.5
2013						
January	1.0503	0.6572	0.7911	93.35	0.6842	78.2
February	1.0319	0.6658	0.7723	96.06	0.6752	77.6
March	1.0333	0.6854	0.7967	97.97	0.6870	78.4
April	1.0387	0.6789	0.7977	101.53	0.6906	78.8
May	0.9920	0.6482	0.7638	99.93	0.6614	75.7
June	0.9432	0.6090	0.7148	91.83	0.6233	72.1
July	0.9172	0.6039	0.7009	91.37	0.6102	70.6
August	0.9043	0.5837	0.6788	88.42	0.5954	69.5

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

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

	2010-11	2011-12	2012-13	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Jul 2013
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
BALANCE									
On goods and services	-7 335	-6 842	-7 061	-384	-348	-662	-906	-772	-471
CREDITS									
Total goods and services	-1	-306	954	136	234	-3	-95	-131	-25
<i>Total goods</i>	43	—	49	37	18	-10	-64	-159	2
Rural goods	—	—	-10	10	2	3	1	-35	-39
Non-rural goods	43	—	-19	18	11	-28	-89	-141	22
Net exports of goods under merchandising	—	—	70	8	7	16	16	16	17
Non-monetary gold	—	—	8	1	-2	-1	8	1	2
<i>Total services</i>	-44	-306	905	99	216	7	-31	28	-27
DEBITS									
Total goods and services	-7 334	-6 536	-8 015	-520	-582	-659	-811	-641	-446
<i>Total goods</i>	-6 630	-6 214	-7 508	-497	-565	-639	-661	-639	-659
Consumption goods	-4 757	-5 512	-6 709	-444	-508	-558	-589	-590	-552
Capital goods	-2 048	-472	-171	-11	-17	-17	-11	-17	-7
Intermediate and other merchandise goods	175	-230	-639	-42	-40	-52	-61	-32	-100
Non-monetary gold	—	—	11	—	—	-12	—	—	—
<i>Total services</i>	-704	-322	-507	-23	-17	-20	-150	-2	213

— nil or rounded to zero (including null cells)

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

EXPLANATORY NOTES

INTRODUCTION

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

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

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

CONCEPTS, SOURCES AND METHODS

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

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

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

EXPLANATORY NOTES *continued*

CONCEPTS, SOURCES AND METHODS *continued*

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

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

CLASSIFICATIONS

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

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

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

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

ACCURACY, RELIABILITY AND REVISIONS

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

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

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

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

EXPLANATORY NOTES *continued*

SIGN CONVENTION

15 In keeping with BPM6 conventions, balance of payments basis credit entries are shown with an implied positive sign and debit items are shown as negative entries. For statistics on an international merchandise trade basis, both imports and exports are shown without sign. 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 an international merchandise trade basis are not. Monthly original estimates are volatile, being subject to calendar-related and large irregular influences. Seasonally adjusted estimates are derived by estimating and removing from the original series systematic calendar related effects, such as seasonal (e.g. Christmas), trading day and moving holiday (e.g. Easter) influences. Seasonal adjustment does not aim to remove the irregular or non-seasonal influences which may be present in any particular month. These irregular influences may reflect both random economic events and difficulties of statistical recording.

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

18 ARIMA modelling relies on the characteristics of the series being analysed to project future period data. ARIMA modelling is used on a case-by-case basis where it results in reduced revisions to seasonally adjusted series when subsequent data becomes available. The projected values are temporary, intermediate values, that are only used internally to improve the estimation of the seasonal factors. The projected data do not affect the original estimates and are discarded at the end of the seasonal adjustment process. The ARIMA model is assessed as part of the annual review and, following the 2013 annual review, the majority of 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)

EXPLANATORY NOTES *continued*

SEASONALLY ADJUSTED AND TREND ESTIMATES *continued*

- for ARIMA modelling, see *Feature article: Use of ARIMA modelling to reduce revisions* in the October 2004 issue of *Australian Economic Indicators* (cat. no. 1350.0)
- for trend estimates methods, see *Information Paper: A Guide to Interpreting Time Series – Monitoring Trends* (cat. no. 1349.0)
- alternatively contact the Assistant Director, Time Series Analysis on (02) 6252 6345 or e-mail: time.series.analysis@abs.gov.au.

ECONOMIC TERRITORY

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

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

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

COMMODITY BREAKDOWN OF GOODS

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

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

MONTHLY SERVICES SERIES

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

EXPLANATORY NOTES *continued*

CONFIDENTIALITY OF MERCHANDISE TRADE STATISTICS

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

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

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

TOURISM RELATED SERVICES

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

SERVICES BY STATE AND BY PARTNER COUNTRY

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

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

32 A comprehensive explanation of the data sources used and the methodology applied in the compilation of partner country statistics is provided in Chapter 17 of *Balance of Payments and International Investment Position, Australia: Concepts, Sources and Methods* (cat. no. 5331.0). Approximately 5% of total services credits and debits for both 2009–10 and 2010–11 were either confidential, or unable to be allocated to individual countries.

EXPLANATORY NOTES *continued*

ABS DATA AVAILABLE

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

RELATED PRODUCTS AND PUBLICATIONS

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

- *Balance of Payments and International Investment Position, Australia* (cat. no. 5302.0) – issued quarterly
- *Balance of Payments – Goods and Services, Preliminary Quarterly Estimates* (cat. no. 5302.0.55.004) – issued quarterly
- *International Merchandise Imports, Australia* (cat. no. 5439.0) – issued monthly
- *International Trade Price Indexes, Australia* (cat. no. 6457.0) – issued quarterly
- *Balance of Payments and International Investment Position, Australia: Concepts, Sources and Methods* (cat. no. 5331.0)
- *Information Paper: Quality of Australian Balance of Payments Statistics* (cat. no. 5342.0)
- *International Merchandise Trade, Australia: Concepts, Sources and Methods* (cat. no. 5489.0)
- *A Guide to Australian Balance of Payments and International Investment Position Statistics* (cat. no. 5362.0.55.001).

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

ROUNDING

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

ABBREVIATIONS

\$b	billion (thousand million) dollars
\$m	million dollars
ABS	Australian Bureau of Statistics
ADP	automatic data processing
ANZSIC	Australian and New Zealand Standard Industrial Classification
APEC	Asia Pacific Economic Co-operation
ARIMA	autoregressive integrated moving average
ASEAN	Association of South-East Asian Nations
BEC	Classification by Broad Economic Categories
BoPBEC	Balance of Payments Broad Economic Categories
BoPCE	Balance of Payments Commodities for Exports
BPM6	<i>Balance of Payments and International Investment Position Manual, Sixth Edition</i>
c.i.f.	cost, insurance and freight

EXPLANATORY NOTES *continued*

EBOPS	Extended Balance of Payments Services Classification
f.o.b.	free on board
n.e.s.	not elsewhere specified
n.i.e.	not included elsewhere
OECD	Organisation for Economic Co-operation and Development
SAR	Special Administrative Region
SITC	Standard International Trade Classification

APPENDIX RELATED ARTICLES

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

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

TECHNICAL NOTE LOW VALUE THRESHOLD

INTRODUCTION

1 In the August 2013 issues of *International Merchandise Imports, Australia* (cat. no. 5439.0) and *International Trade in Goods and Services, Australia* (cat. no. 5368.0) a new coverage adjustment has been introduced. Imports of all goods under the low value threshold (LVT), are included in Balance of Payments goods debits estimates. These estimates will also be included in the September quarter issue of *Balance of Payments and International Investment Position, Australia* (cat. no. 5302.0) and other relevant ABS macroeconomic publications. This technical note provides details of the new methodology and its impact on the goods debits series.

BACKGROUND

- 2** There are three channels through which goods can be imported into Australia:
- Full import declaration (FID) – This refers to goods that are imported with a full Australian Customs and Border Protection Service (Customs) declaration. Imports with a FID valued over \$1000 are included in International Merchandise Trade and Balance of Payments statistics. Imports with a FID valued under \$1,000 are excluded from International Merchandise Trade statistics, but are included in Balance of Payments statistics via a coverage adjustment.
 - Self assessed clearance (SAC) – This refers to goods that are imported either as air or sea cargo where a SAC declaration is completed rather than a full imports declaration. SAC's are only available for imports less than \$1,000 and as such imports with a SAC are not included in International Merchandise Trade statistics. On a Balance of Payments basis imports with a SAC were not previously included in estimates but are from August 2013.
 - Parcel post – Imports via the international postal network valued over \$1,000 require a FID to be lodged, and are included in International Merchandise Trade and Balance of Payments statistics. Imports valued under \$1,000 are currently exempt from having to submit a FID or SAC and consequently imports via this channel are not included in International Merchandise Trade statistics. Previously these imports were also excluded on a Balance of Payments basis. A new adjustment introduced from the August 2013 issues of Balance of Payments publications include these imports in Balance of Payments.
- 3** Prior to November 2005 the LVT was set at \$250 for sea and air cargo and \$1,000 for postal items. In November 2005 the LVT for sea and air cargo was raised to \$1,000.
- 4** Imports and exports of goods under the LVT are within the scope of Balance of Payments statistics. However, until recently there have been no sources of information to allow reliable estimates to be made for more than the component reported on Full Import Declarations and Export Declarations. The Productivity Commission released a report on the Economic Structure and Performance of the Australian Retail Industry on 9 December 2011. Data produced by Customs, and data collected about international postal movements, for that report now allow estimates to be made for the remaining goods imports under the LVT.

METHODOLOGY

5 With the LVT (for SAC and FID imports) increasing in December quarter 2005 from \$250 to \$1000 two methodologies have been established for the new LVT adjustment. The first is for the period from September quarter 1998 to December quarter 2005 when the under-coverage is expected to be smaller (due to a lower threshold for FID and SAC imports). The second methodology covers the period from March quarter 2006 onwards when the threshold rose.

ADJUSTMENT FROM MARCH QUARTER 2006

- 6** For the period from March quarter 2006 the low value adjustment comprises two components that account for under-coverage:
- An estimate for the value of imports with a SAC declaration
 - An estimate for the value of imports via the postal system under the LVT.

ADJUSTMENT FROM MARCH
QUARTER 2006 *continued*

7 The methodology for the estimation of each of these components is covered in more detail below.

IMPORTS WITH A SELF ASSESSED CLEARANCE DECLARATION ESTIMATE

- To calculate an estimate for the value of imports lodged with a SAC declaration, a quarterly volumes series obtained from Customs is multiplied by a quarterly average value series.
 - Average values of air cargo imports lodged with a SAC were available for 2008–09, 2009–10 and 2010–11 from Customs. It should be noted that although the values were only based on air cargo imports lodged with a SAC and excluded sea cargo imports, sea cargo comprises less than 1% of imports with values under the LVT.
 - Average values for LVT FIDs are available from December quarter 2006 to June quarter 2011. This series is used to estimate quarterly average value changes, using the SAC average values from 2008–09, 2009–10 and 2010–11 as a base. Between March quarter and September quarter 2006, and from September quarter 2011 the average value is estimated using the quarterly movement in headline Consumer Price Index.

IMPORTS UNDER THE LOW VALUE THRESHOLD VIA PARCEL POST ESTIMATE

- To calculate an estimate of parcel post imports under the LVT a quarterly volume series is multiplied by a quarterly average value series.
 - To estimate the volume series, the volume of parcel post imports under the LVT for 2010–11 is obtained from the Productivity Commission report. An index is created from the total quarterly international mail (including letters) received by Australia using the Productivity Commission volume for 2010–11 as a base.
 - To estimate the average value series, parcel post import volumes stratified in \$100 increments obtained from the Productivity Commission report for 2010–11 were multiplied by an average value per stratum estimated from data available for imports with a SAC declaration for the same year. Using this estimate for the value of imports under the LVT for each stratum an average value for imports via parcel post valued under the LVT is obtained. To extrapolate this average value series, the quarterly index used in the SAC estimate was used. This series equals the average value estimated for parcel post imports in June quarter 2011.

PRO-RATION OF QUARTERLY SERIES TO MONTHLY

- SAC volumes are available on a monthly basis. Quarterly LVT estimates for combined SAC and parcel post import values are pro-rated to the months of a quarter using the monthly SAC volumes.

ADJUSTMENT FROM
SEPTEMBER QUARTER 1998
TO DECEMBER QUARTER
2005

8 For the period from September quarter 1998 to December quarter 2005, with limited data available, a number of assumptions have been made in back-casting the estimates. These assumptions are:

- In September quarter 1998 under-coverage was \$50m (0.2% of total imports)
- Growth over the period September quarter 1998 – December quarter 2005 was at a constant exponential rate
- A doubling in the under-coverage occurred between December quarter 2005 and March quarter 2006 when the LVT threshold for imports lodged with a SAC or FID increased from \$250 to \$1000, according to ABS analysis of Customs data at the time
- The seasonal pattern over the period September quarter 1998 – December quarter 2005, is consistent with the seasonal pattern for the period March quarter 2006 onwards.

TECHNICAL NOTE LOW VALUE THRESHOLD *continued*

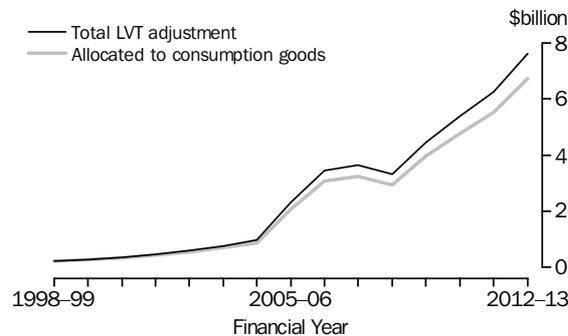
ALLOCATION TO COMMODITY CATEGORIES

9 Allocation of estimates to individual Balance of Payments Broad Economic Category (BoPBEC) components are derived from analysis of a sample of records from June quarter 2012 imported as air freight with a SAC declaration and LVT imports lodged with a FID for the same time period. Weights for each BoPBEC component have been derived on a financial year basis. These weights have been back-cast to previous financial years using changes in spending between BoPBEC components obtained from household final consumption expenditure measures in the National Accounts. Weights are static within each financial year.

ANALYSIS

10 In the period 1998–99 to 2004–05 the estimates of the new adjustment are smaller with annual adjustments less than \$1b. This is consistent with a lower SAC LVT of \$250. From the period 2005–06 onwards the adjustment rapidly increases with the rise disrupted by a decrease in 2008–09. In 2012–13, the total value of the adjustments is \$7,609m (Figure 1).

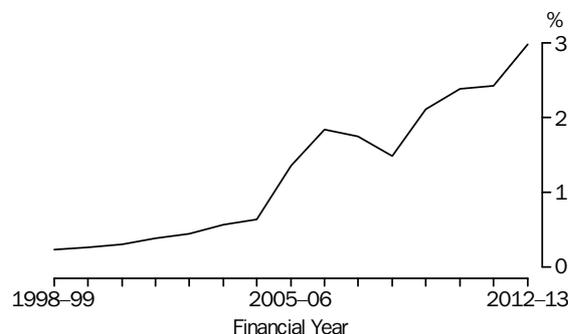
FIGURE 1 – LOW VALUE ADJUSTMENT BY FINANCIAL YEAR



11 The allocation of the new adjustment has primarily resulted in an increase to consumption goods with between 88 – 95% allocated to this component. Intermediate and other merchandise goods has been allocated between 5 – 10%, whilst capital goods has been allocated 0 – 2% (Figure 1).

12 When the adjustment as a percentage of total goods debits is examined, similar behaviour is observed (Figure 2). The decrease in the adjustment in 2008–09 is stronger when expressed as a percentage of goods debits, with total goods debits rising 8% between 2007–08 and 2008–09.

FIGURE 2 – ADJUSTMENT AS A PERCENTAGE OF GOODS DEBITS



OTHER INFORMATION

13 The estimates presented here are made using a range of assumptions. More reliable sources of data may become available in future to replace these assumptions and improve the quality of the estimation process.

14 There is a comparable low value threshold for the reporting of exports to Customs, which is currently \$2,000. There are no reliable sources of information to enable estimation of this trade not recorded on an Export Declaration, and it is expected to be much less significant.

OTHER INFORMATION *continued*

15 The ABS is also investigating methods to estimate the value of intangible products consumed by households. These are services that are delivered online by non-residents, such as e-books, films, music, software, online newspaper and magazine subscriptions, and gambling services.

16 Estimates of the value of goods imported under the LVT are also being incorporated into the supply-use tables which underpin the National Accounts. As a result, they will be included in the accounts for the first time with the release of the 2012-13 issue of *Australian System of National Accounts* (cat. no. 5204.0) and the September quarter 2013 issue of *Australian National Accounts: Income, Expenditure and Product* (cat. no. 5206.0).

17 The *Information Paper: Measurement of Online Retail Trade in Macroeconomic Statistics, 2013* (cat. no. 8501.0.55.007) was released on 19 August 2013 and explains where online retail trade is currently included in ABS macroeconomic statistics and describes enhancements to improve measurement and coverage of online retail trade activity in both retail trade statistics and the wider macroeconomic accounts.

FOR MORE INFORMATION . . .

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