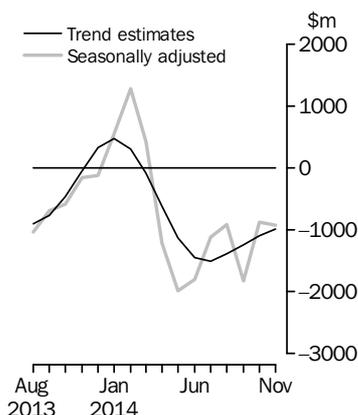


INTERNATIONAL TRADE IN GOODS AND SERVICES

AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) TUES 6 JAN 2015

Balance on Goods and Services



KEY FIGURES

	Sep 2014	Oct 2014	Nov 2014	Oct 14 to Nov 14 %
	\$m	\$m	\$m	change
BALANCE ON GOODS AND SERVICES				
Trend estimates	-1 239	-1 102	-980	11
Seasonally adjusted	-1 825	-877	-925	-5
CREDITS (Exports of goods and services)				
Trend estimates	26 645	26 787	26 958	1
Seasonally adjusted	26 630	26 925	27 085	1
DEBITS (Imports of goods and services)				
Trend estimates	27 884	27 889	27 938	—
Seasonally adjusted	28 455	27 802	28 010	1

— nil or rounded to zero (including null cells)

KEY POINTS

BALANCE ON GOODS AND SERVICES

- In trend terms, the *balance on goods and services* was a deficit of \$980m in November 2014, a decrease of \$122m (11%) on the deficit in October 2014.
- In seasonally adjusted terms, the *balance on goods and services* was a deficit of \$925m in November 2014, an increase of \$48m (5%) on the deficit in October 2014.

CREDITS (EXPORTS OF GOODS AND SERVICES)

- In seasonally adjusted terms, *goods and services credits* rose \$160m (1%) to \$27,085m. *Non-rural goods* rose \$486m (3%) and *rural goods* rose \$179m (6%). *Non-monetary gold* fell \$519m (38%). *Net exports of goods under merchanting* remained steady at \$43m. *Service credits* rose \$14m.

DEBITS (IMPORTS OF GOODS AND SERVICES)

- In seasonally adjusted terms, *goods and services debits* rose \$208m (1%) to \$28,010m. *Intermediate and other merchandise goods* rose \$224m (2%) and *consumption goods* rose \$131m (2%). *Non-monetary gold* fell \$90m (27%) and *capital goods* fell \$78m (1%). *Service debits* rose \$20m.

INQUIRIES

For further information contact Balance of Payments on Canberra (02) 6252 5540 for Goods, and International Trade in Services on Hobart (03) 6222 5926 for Services.

NOTES

FORTHCOMING ISSUES

ISSUE	RELEASE DATE
December 2014	3 February 2015
January 2015	5 March 2015
February 2015	2 April 2015
March 2015	5 May 2015
April 2015	4 June 2015
May 2015	2 July 2015



REVISIONS

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

- on an international merchandise trade basis, exports and imports have been revised back to May 2014
- on a balance of payments basis, revisions have been applied to:
 - goods credits back to April 2014
 - goods debits back to July 2013
 - services credits and debits back to July 2013.

CHANGES IN FORTHCOMING ISSUES

Changes in forthcoming issues:

- changes to the AHECC
- changes to Customs Tariff import classification.

See page 4 – *Changes in forthcoming issues* for details.

VALUE ADJUSTMENTS

Adjustments have been made to the value of the 'metal ores and minerals' and 'coal, coke and briquettes' in the balance of payments series.

See page 8 – *Value adjustments* for details.

RELATED RELEASES

The *Australian Harmonized Export Commodity Classification (AHECC) – Electronic Publication, Jan 2012* (cat. no. 1233.0) was updated on the ABS website on 20 November 2014 to include new codes that came into effect on 1 January 2015.

See page 4 – *Changes in forthcoming issues* for details.

PRIVACY

The *ABS Privacy Policy* outlines how the ABS will handle any personal information that you provide to the ABS.

David Kalisch
Australian Statistician

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CHANGES IN FORTHCOMING ISSUES

CHANGES TO THE AHECC

Statistical codes in the *Australian Harmonized Export Commodity Classification (AHECC) – Electronic Publication, Jan 2012* (cat. no. 1233.0) have been revised with new codes that came into effect on 1 January 2015. The changes result from the introduction of new statistical codes in Chapter 28 regarding radioactive elements and isotopes and how they relate to the *Customs (Prohibited Exports) Regulations 1958*. The changes do not impact directly on the presentation of statistics in ABS publications but will impact on detailed export statistics available on request.

The *Australian Harmonized Export Commodity Classification (AHECC) – Electronic Publication, Jan 2012* (cat. no. 1233.0) was updated on the ABS website on 20 November 2014. For further information contact the Classification Manager on Canberra (02) 6252 5409 or email international.trade@abs.gov.au.

The following table shows the code that closed on 31 December 2014 and the replacement codes that opened on 1 January 2015.

Closed 31/12/2014	Replaced by:
28444000	28444010 and 28444090

CHANGES TO CUSTOMS TARIFF IMPORT CLASSIFICATION

As a result of the import classification feasibility study into the creation of specific *Combined Australian Customs Tariff Nomenclature and Statistical Classification* (Customs Tariff), new statistical codes under subheadings 7227.90.90, 7228.70.00, 7308.90.00, 7312.10.00 and 7312.90.00 have been introduced. The full Customs Tariff is available on the *Australian Customs and Border Protection Service* website <www.customs.gov.au>.

The closing of the old codes occurred on 31 December 2014 and the opening of the new codes occurred on 1 January 2015. The final changes are shown in the table below:

CHANGES IN FORTHCOMING ISSUES *continued*

Previous Customs Tariff

7227.90.90
7227.90.90.42 NR ---OTHER

New Customs Tariff

7227.90.90 ---OTHER
7227.90.90.01 T Containing indentations, ribs, grooves or other deformations produced during the rolling process
7227.90.90.02 T Of circular cross-section measuring less than 14 mm in diameter
7227.90.90.03 T Of circular cross-section measuring 14 mm or more in diameter
7227.90.90.04 T Other

New free standing descriptors

Bars and rods of alloy steel, hot-rolled, in irregularly wound coils, containing indentations, ribs, grooves or other deformations produced during rolling (excl. those of stainless, high speed or silico-manganese steel & those of 7227901069)
Bars and rods of alloy steel, hot-rolled, in irregularly wound coils, of circular cross-section measuring less than 14mm in diameter (excl. those of stainless, high speed or silico-manganese steel & those of HTISCs 7227901069 and 7227909001)
Bars and rods of alloy steel, hot-rolled, in irregularly wound coils, of circular cross-section measuring 14mm or more in diameter (excl. those of stainless, high speed or silico-manganese steel and those of HTISCs 7227901069 and 7227909001)
Bars and rods of alloy steel, hot-rolled, in irregularly wound coils (excl. those of stainless, high speed or silico-manganese steel and those of HTISCs 7227901069, 7227909001, 7227909002 and 7227909003)

Previous Customs Tariff

7228.70.00
7228.80.00.56 T - Angles, shapes and sections

New Customs Tariff

7228.70.00 - Angles, shapes and sections
7228.70.00.10 T U, I, H or L sections, not further worked than hot-rolled, hot-drawn or extruded, of a height of less than 80 mm
7228.70.00.11 T U, I, H or L sections, not further worked than hot-rolled, hot-drawn or extruded, of a height of 80 mm or more
7228.70.00.12 T Other

New free standing descriptors

U, I, H or L sections of alloy steel (excl. those of stainless steel), not further worked than hot-rolled, hot-drawn or extruded, of a height of less than 80mm
U, I, H or L sections of alloy steel (excl. those of stainless steel), not further worked than hot-rolled, hot-drawn or extruded, of a height of 80mm or more
Angles, shapes and sections of alloy steel (excl. U, I, H or L sections, not further worked than hot-rolled, hot-drawn or extruded and those of stainless steel)

CHANGES IN FORTHCOMING ISSUES *continued*

Previous Customs Tariff

7308.90.00
7308.90.00.49 NR -OTHER

New Customs Tariff

7308.90.00 -OTHER
Columns, pillars, posts, beams, girders, bracing, gantries, brackets, struts, ties and similar structural units
. Roll formed structures

New free standing descriptors

7308.90.00.52	T	.. Hot rolled	Columns, pillars, posts, beams, girders, bracing, gantries, brackets, struts, ties and similar structural units, hot rolled, of iron or steel (excl. those of HTISCs 7308100001, 7308200002, 7308300003 and 7308400004)
7308.90.00.53	T	.. Plated or coated with zinc or with aluminium-zinc alloys, of a thickness less than 1.2 mm	Columns, pillars, posts, beams, girders, bracing, gantries, brackets, struts, ties & similar structures, roll formed, plated or coated with zinc or aluminium-zinc alloys, < 1.2mm thick, of iron or steel (excl. hot rolled & 730810 to 730840)
7308.90.00.54	T	.. Plated or coated with zinc or with aluminium-zinc alloys, of a thickness of 1.2 mm or more	Columns, pillars, posts, beams, girders, bracing, gantries, brackets, struts, ties & similar structures, roll formed, plated or coated with zinc or aluminium-zinc alloys, => 1.2mm thick, of iron or steel (excl. hot rolled & 730810 to 730840)
7308.90.00.55	T	.. Other	Columns, pillars, posts, beams, girders, bracing, gantries, brackets, struts, ties and similar structural units, roll formed, of iron or steel (excl. hot rolled; plated or coated with zinc or aluminium-zinc alloys; and HS 730810 to 730840)
7308.90.00.56	T	. Other	Columns, pillars, posts, beams, girders, bracing, gantries, brackets, struts, ties and similar structural units, of iron or steel (excl. roll formed structures and those of HTISCs 7308100001, 7308200002, 7308300003 and 7308400004)
7308.90.00.57	T	Steel grating, stairways and treads	Steel grating, stairways and treads (excl. those of HTISCs 7308100001, 7308200002, 7308300003 and 7308400004)
7308.90.00.58	T	Racking and shelving	Racking and shelving, of iron or steel (excl. those of HTISCs 7308100001, 7308200002, 7308300003 and 7308400004)
7308.90.00.59	T	Sheet-metal roofing, siding, flooring and roof drainage equipment (or rainwater goods)	Sheet-metal roofing, siding, flooring and roof drainage equipment (or rainwater goods), of iron or steel (excl. those of HTISCs 7308100001, 7308200002, 7308300003 and 7308400004)
7308.90.00.60	T	Handrails and stanchions	Handrails and stanchions, of iron or steel (excl. those of HTISCs 7308100001, 7308200002, 7308300003 and 7308400004)
7308.90.00.61	T	Other	Structures and parts of structures and plates, rods, angles, shapes, sections, tubes and the like, prepared for use in structures, of iron or steel (excl. goods of HTISCs 7308100001 to 7308900060 and prefabricated buildings of HS 9406)

CHANGES IN FORTHCOMING ISSUES *continued*

Previous Customs Tariff

7312.10.00		- Stranded wire, ropes and cables
7312.10.00.75	KG	Brass coated steel cordage for reinforcing rubber tyres
7312.10.00.35	KG	Other

New Customs Tariff

7312.10.00		- Stranded wire, ropes and cables
	KG	Brass coated steel cordage for reinforcing rubber tyres
		Other
7312.10.00.76	KG	. Of stainless steel
	KG	. Other
	KG	.. Stress-relieved steel wire strand (for example prestressed concrete strand or low-relaxation strand) of alloy or non-alloy steel
7312.10.00.80	KG	... Of a diameter not exceeding 18 mm, containing not more than seven strands
7312.10.00.81	KG	... Other
		.. Ropes and cables, containing not more than eight strands, of alloy or non-alloy steel
7312.10.00.90	KG	... Of a diameter not exceeding 50 mm
7312.10.00.91	KG	... Of a diameter exceeding 50 mm but not exceeding 100 mm
7312.10.00.92	KG	... Of a diameter exceeding 100 mm
7312.10.00.93	KG	.. Ropes and cables, containing more than eight strands, of alloy or non-alloy steel
7312.10.00.94	KG	.. Other

New free standing descriptors

Stranded wire ropes and cables, of stainless steel, not electrically insulated (excl. brass coated steel cordage for reinforcing rubber tyres)
Stress-relieved steel wire strand (e.g. prestressed concrete or low-relaxation) not electrically insulated, diameter not exceed 18mm, with not more than 7 strands (excl. of stainless steel & brass coated cordage for reinforcing rubber tyres)
Stress-relieved steel wire strand (e.g. prestressed concrete or low-relaxation) not electrically insulated (excl. stainless steel; brass coated cord for reinforcing rubber tyres; strand with diameter not exc. 18mm & not more than 7 strands)
Stranded steel ropes and cables, not electrically insulated, of diameter not exceeding 50mm, containing not more than 8 strands (excl. stainless steel; brass coated cord for reinforcing rubber tyres; and stress-relieved steel wire strand)
Stranded steel ropes & cable, not electrically insulated, of a diameter exceed 50mm but not exceed 100mm, with not more than 8 strands (excl. stainless steel; brass coated cord for reinforcing rubber tyres; stress-relieved steel wire strand)
Stranded steel ropes and cables, not electrically insulated, of diameter exceeding 100mm, containing not more than 8 strands (excl. stainless steel; brass coated cord for reinforcing rubber tyres; and stress-relieved steel wire strand)
Stranded steel ropes and cables, not electrically insulated, containing more than 8 strands, of alloy or non-alloy steel (excl. stainless steel; brass coated cord for reinforcing rubber tyres; and stress-relieved steel wire strand)
Stranded wire, of iron or steel, not electrically insulated (excl. of stainless steel; brass coated steel cordage for reinforcing rubber tyres; stress-relieved steel wire strand; and stranded steel ropes and cables)

Previous Customs Tariff

7312.90.00.36	KG	-OTHER
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New Customs Tariff

7312.90.00		-OTHER
7312.90.00.40	KG	Slings
7312.90.00.41	KG	Other

New free standing descriptors

Plaited slings, of iron or steel, not electrically insulated
Plaited bands and the like (excl. slings) of iron or steel, not electrically insulated

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 may be estimated for commodities such as iron ore and coal. Final quantity and/or unit price information is updated progressively in merchandise trade data as exporters revise the information provided to Customs and Border Protection. When additional information on quantity and/or unit price for these commodities is available, the ABS may adjust the balance of payments series in current price, original terms to reflect actual transaction values.

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

Goods credits

Iron ore and coal (in original terms)

- negative adjustments of \$60m and \$1,790m have been applied to the metal ores and minerals component in the balance of payments series for October and November 2014 respectively. These adjustments take into account additional information on the unit value of iron ore exports. All previous adjustments have been removed.
 - In the international merchandise trade series, the unit value of metal ores and minerals rose 1% between September and October 2014 and rose 24% between October and November 2014.
 - In the balance of payments series, the unit price of metal ores and minerals remained steady between September and October 2014 and fell 2% between October and November 2014.
- negative adjustments of \$80m and \$100m have been applied to the coal, coke and briquettes component in the balance of payments series for October and November 2014 respectively. These adjustments take into account additional information on the unit value of hard coking and semi-soft coal exports. All previous adjustments have been removed.
 - In the international merchandise trade series, the unit value of coal, coke and briquettes rose 6% between September and October 2014 and rose 3% between October and November 2014.
 - In the balance of payments series, the unit value of coal, coke and briquettes rose 3% between September and October 2014 and rose 2% between October and November 2014.

Goods debits

Capital expenditure (in original terms)

- capital goods n.e.s. 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 \$980m in November 2014, a decrease of \$122m (11%) on the deficit in October 2014.

In seasonally adjusted terms, the balance on goods and services was a deficit of \$925m in November 2014, an increase of \$48m (5%) on the deficit in October 2014.

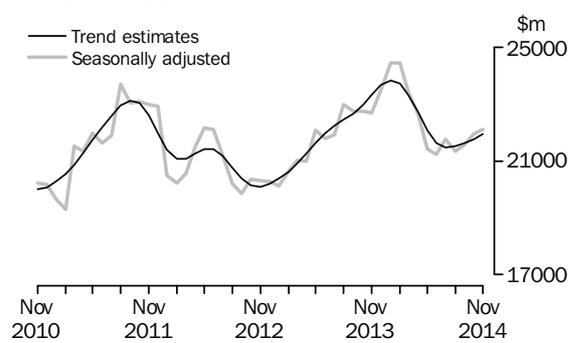
EXPORTS OF GOODS AND SERVICES

Between October and November 2014, the trend estimate of goods and services credits rose \$171m (1%) to \$26,958m.

In seasonally adjusted terms, goods and services credits rose \$160m (1%) to \$27,085m. Non-rural goods rose \$486m (3%) and rural goods rose \$179m (6%). Non-monetary gold fell \$519m (38%). Net exports of goods under merchanting remained steady at \$43m. Service credits rose \$14m.

Exports of goods

GOODS CREDITS



RURAL GOODS

In trend terms, exports of rural goods fell \$5m to \$3,233m.

In seasonally adjusted terms, exports of rural goods rose \$179m (6%) to \$3,308m.

The main component contributing to the rise in seasonally adjusted estimates was cereal grains and cereal preparations, up \$143m (27%).

ANALYSIS AND COMMENTS *continued*

Exports of goods *continued*

NON-RURAL GOODS

In trend terms, exports of non-rural goods rose \$199m (1%) to \$17,474m.

In seasonally adjusted terms, exports of non-rural goods rose \$486m (3%) to \$17,917m.

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

- other mineral fuels, up \$529m (21%)
- machinery, up \$101m (13%).

Partly offsetting these rises were:

- metals (excl. non-monetary gold), down \$110m (10%)
- metal ores and minerals, down \$101m (1%).

For price and volume details, see the *Selected commodities* section on page 15.

NET EXPORTS OF GOODS UNDER MERCHANTING

In trend terms, net exports of goods under merchanting rose \$4m (10%) to \$45m.

In seasonally adjusted terms, net exports of goods under merchanting remained steady at \$43m.

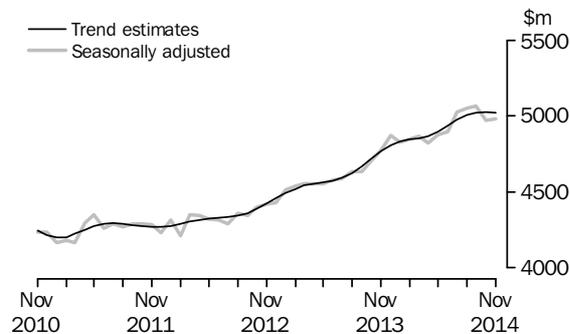
NON-MONETARY GOLD

In trend terms, exports of non-monetary gold fell \$23m (2%) to \$1,183m.

In original and seasonally adjusted terms, exports of non-monetary gold fell \$519m (38%) to \$832m.

Exports of services

SERVICES CREDITS



In trend terms, service credits fell \$4m to \$5,023m.

In seasonally adjusted terms, service credits rose \$14m to \$4,984m.

The main component contributing to the rise in seasonally adjusted estimates was other services, up \$19m (1%).

In seasonally adjusted terms, tourism related service credits fell \$9m to \$3,163m.

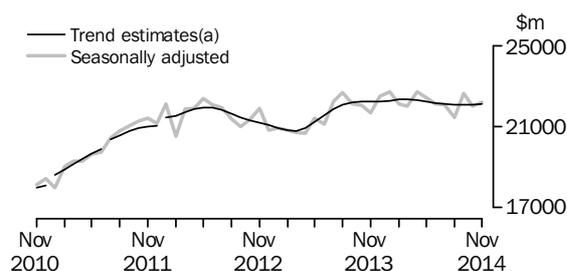
IMPORTS OF GOODS AND SERVICES

Between October and November 2014, the trend estimate of goods and services debits rose \$49m to \$27,938m.

In seasonally adjusted terms, goods and services debits rose \$208m (1%) to \$28,010m. Intermediate and other merchandise goods rose \$224m (2%) and consumption goods rose \$131m (2%). Non-monetary gold fell \$90m (27%) and capital goods fell \$78m (1%). Service debits rose \$20m.

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 \$27m to \$6,934m.

In seasonally adjusted terms, imports of consumption goods rose \$131m (2%) to \$6,984m.

The main component contributing to the rise in seasonally adjusted estimates was non-industrial transport equipment, up \$114m (7%).

CAPITAL GOODS

In trend terms, imports of capital goods rose \$80m (1%) to \$5,446m.

In seasonally adjusted terms, imports of capital goods fell \$78m (1%) to \$5,392m.

The only component contributing to the fall in seasonally adjusted estimates was capital goods n.e.s., down \$514m (44%).

Partly offsetting this fall was civil aircraft and confidentialised items, up \$217m (62%).

INTERMEDIATE AND OTHER MERCHANDISE GOODS

In trend terms, imports of intermediate and other merchandise goods fell \$53m (1%) to \$9,471m.

In seasonally adjusted terms, imports of intermediate and other merchandise goods rose \$224m (2%) to \$9,585m.

The main component contributing to the rise in seasonally adjusted estimates was fuels and lubricants, up \$255m (8%).

ANALYSIS AND COMMENTS *continued*

Imports of goods continued

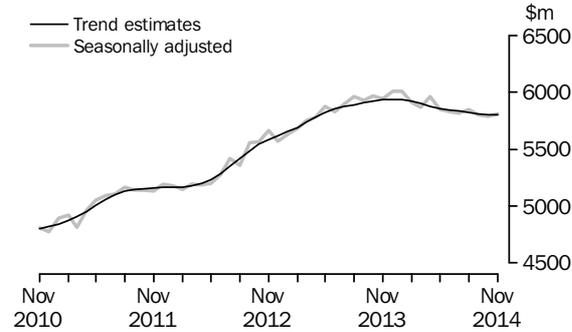
NON-MONETARY GOLD

In trend terms, imports of non-monetary gold fell \$5m (2%) to \$287m.

In original and seasonally adjusted terms, imports of non-monetary gold fell \$90m (27%) to \$241m.

Imports of services

SERVICES DEBITS



In trend terms, services debits fell \$1m to \$5,800m.

In seasonally adjusted terms, services debits rose \$20m to \$5,808m.

The main component contributing to the rise in seasonally adjusted estimates was transport, up \$50m (4%), with freight transport up \$42m (5%).

Partly offsetting this rise were:

- maintenance and repair services n.i.e., down \$16m (50%)
- other services, down \$10m (1%).

In seasonally adjusted terms, tourism related services debits rose \$5m to \$2,944m.

ANALYSIS AND COMMENTS *continued*

Selected commodities

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

		CHANGE IN					
		Jun	Jul	Aug	Sep	Oct	Nov
		2014	2014	2014	2014	2014	2014
		%	%	%	%	%	%
.....							
IRON ORE							
Lump							
Quantity		-6	9	1	-3	-10	4
Unit value		-9	-7	-2	-3	p—	p10
Fines							
Quantity		-3	4	3	-4	7	-6
Unit value		-10	—	-2	-4	p-3	p37
.....							
COAL							
Hard coking							
Quantity		12	-17	13	3	-2	5
Unit value		-3	-1	—	-1	p13	p2
Semi-soft							
Quantity		6	-4	5	5	-3	-10
Unit value		-3	-2	-1	2	p6	p3
Thermal							
Quantity		-1	14	—	-9	1	3
Unit value		-2	-2	-1	2	-2	4

— nil or rounded to zero (including null cells)

p preliminary figure or series subject to revision

(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 October and November 2014 the largest movements recorded for the following selected commodities were:

Iron ore lump rose \$149m (14%), with quantities up 4% and unit values up 10%.

Exports to:

- China (excluding SARs and Taiwan) rose \$110m (16%), with quantities up 4% and unit values up 12%
- Japan rose \$53m (25%), with quantities up 17% and unit values up 7%.

Iron ore fines rose \$1,119m (29%), with quantities down 6% and unit values up 37%.

Exports to:

- China (excluding SARs and Taiwan) rose \$1,067m (33%), with quantities down 7% and unit values up 43%
- Japan rose \$76m (25%), with quantities up 18% and unit values up 6%.

ANALYSIS AND COMMENTS *continued*

Selected commodities continued

Hard coking coal rose \$95m (7%), with quantities up 5% and unit values up 2%.

Exports to Japan rose \$100m (55%), with quantities up 51% and unit values up 3%.

Semi-soft coal fell \$44m (8%), with quantities down 10% and unit values up 3%.

Exports to India fell \$33m (34%), with quantities down 37% and unit values up 4%.

Thermal coal rose \$82m (6%), with quantities up 3% and unit values up 4%.

Exports to Japan rose \$158m (34%), with quantities up 33% and unit values up 1%.

Partly offsetting this rise were exports to:

- China (excluding SARs and Taiwan), down \$41m (15%), with quantities down 16% and unit values up 1%
- Taiwan, down \$33m (20%), with quantities down 21% and unit values up 1%.

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

	Dec 2013	Jan 2014	Feb 2014	Mar 2014	Apr 2014	May 2014	Jun 2014	Jul 2014	Aug 2014	Sep 2014	Oct 2014	Nov 2014
	\$m											
SEASONALLY ADJUSTED												
BALANCE												
On goods and services	-124	547	1 274	423	-1 218	-1 989	-1 805	-1 122	-916	-1 825	-877	-925
CREDITS												
Total goods and services	28 365	29 264	29 288	28 305	27 468	26 280	26 133	26 779	26 372	26 630	26 925	27 085
Total goods	23 493	24 438	24 440	23 436	22 645	21 402	21 237	21 752	21 323	21 562	21 955	22 100
Rural goods(b)	3 610	3 731	3 524	3 500	3 259	3 166	3 314	3 376	3 203	3 256	3 129	3 308
Non-rural goods(b)	18 902	19 316	19 660	18 735	18 311	17 223	16 843	17 120	17 116	16 717	17 431	17 917
Net exports of goods under merchandise(c)	19	5	5	4	8	8	7	34	34	34	43	43
Non-monetary gold(c)	962	1 386	1 250	1 198	1 067	1 006	1 073	1 222	970	1 555	1 351	832
Total services	4 871	4 826	4 849	4 868	4 823	4 878	4 896	5 027	5 049	5 068	4 970	4 984
DEBITS												
Total goods and services	-28 488	-28 718	-28 014	-27 882	-28 686	-28 270	-27 938	-27 901	-27 288	-28 455	-27 802	-28 010
Total goods	-22 479	-22 711	-22 102	-22 010	-22 725	-22 422	-22 107	-22 083	-21 440	-22 652	-22 015	-22 202
Consumption goods	-6 733	-6 983	-6 891	-6 825	-6 929	-6 861	-6 791	-6 847	-6 796	-6 976	-6 853	-6 984
Capital goods	-5 810	-5 152	-5 153	-4 949	-5 590	-5 243	-5 045	-4 904	-5 299	-5 430	-5 470	-5 392
Intermediate and other merchandise goods	-9 584	-10 319	-9 702	-9 921	-9 898	-9 972	-9 937	-10 077	-9 115	-9 880	-9 361	-9 585
Non-monetary gold(c)	-351	-256	-356	-315	-308	-346	-333	-255	-230	-367	-331	-241
Total services	-6 010	-6 007	-5 912	-5 871	-5 961	-5 848	-5 831	-5 818	-5 848	-5 803	-5 788	-5 808
TREND ESTIMATES (d)												
BALANCE												
On goods and services	325	475	311	-91	-625	-1 133	-1 448	-1 507	-1 386	-1 239	-1 102	-980
CREDITS												
Total goods and services	28 486	28 667	28 563	28 170	27 572	26 964	26 555	26 438	26 514	26 645	26 787	26 958
Total goods	23 676	23 832	23 717	23 318	22 705	22 066	21 617	21 460	21 508	21 624	21 760	21 935
Rural goods(b)	3 419	3 492	3 509	3 466	3 389	3 312	3 266	3 255	3 250	3 243	3 238	3 233
Non-rural goods(b)	18 976	19 095	19 008	18 697	18 202	17 649	17 221	17 028	17 033	17 133	17 275	17 474
Net exports of goods under merchandise	13	9	6	5	6	10	17	24	31	36	41	45
Non-monetary gold	1 268	1 236	1 195	1 150	1 108	1 096	1 113	1 153	1 194	1 212	1 206	1 183
Total services	4 810	4 835	4 846	4 852	4 867	4 897	4 939	4 978	5 006	5 022	5 027	5 023
DEBITS												
Total goods and services	-28 160	-28 191	-28 253	-28 261	-28 197	-28 097	-28 004	-27 945	-27 899	-27 884	-27 889	-27 938
Total goods	-22 223	-22 259	-22 334	-22 362	-22 320	-22 239	-22 160	-22 112	-22 078	-22 074	-22 088	-22 138
Consumption goods	-6 767	-6 813	-6 860	-6 885	-6 880	-6 859	-6 841	-6 845	-6 861	-6 883	-6 907	-6 934
Capital goods	-5 361	-5 308	-5 268	-5 225	-5 180	-5 153	-5 162	-5 193	-5 239	-5 303	-5 366	-5 446
Intermediate and other merchandise goods	-9 771	-9 824	-9 889	-9 931	-9 942	-9 914	-9 851	-9 773	-9 681	-9 593	-9 524	-9 471
Non-monetary gold	-323	-314	-317	-321	-318	-313	-307	-300	-296	-294	-292	-287
Total services	-5 938	-5 932	-5 919	-5 899	-5 877	-5 858	-5 843	-5 833	-5 822	-5 811	-5 801	-5 800
(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

	Dec 2013	Jan 2014	Feb 2014	Mar 2014	Apr 2014	May 2014	Jun 2014	Jul 2014	Aug 2014	Sep 2014	Oct 2014	Nov 2014
	\$m											
BALANCE												
On goods and services	1 822	-2 068	2 243	2 618	-560	-976	-884	-1 836	-245	-3 449	-2 789	-2 308
CREDITS												
Total goods and services	30 446	26 671	27 401	29 068	27 132	26 807	26 485	27 263	27 135	26 412	27 220	26 450
Total goods	25 615	22 030	22 476	23 990	22 253	22 011	21 921	22 269	21 938	21 462	22 053	21 418
Rural goods(b)	3 694	3 195	3 460	3 813	3 281	3 506	3 438	3 514	3 137	3 050	3 073	3 235
Non-rural goods(b)	20 940	17 444	17 761	18 975	17 897	17 491	17 403	17 499	17 797	16 823	17 586	17 308
Net exports of goods under merchandising	19	5	5	4	8	8	7	34	34	34	43	43
Non-monetary gold	962	1 386	1 250	1 198	1 067	1 006	1 073	1 222	970	1 555	1 351	832
Total services	4 831	4 641	4 925	5 078	4 879	4 796	4 564	4 994	5 197	4 950	5 167	5 032
DEBITS												
Total goods and services	-28 624	-28 739	-25 158	-26 450	-27 692	-27 783	-27 369	-29 099	-27 380	-29 861	-30 009	-28 758
Total goods	-22 365	-22 397	-20 054	-21 000	-21 880	-22 238	-21 537	-22 929	-21 521	-23 643	-23 822	-23 069
Consumption goods	-6 750	-6 823	-6 198	-6 263	-6 473	-6 616	-6 318	-7 149	-6 894	-7 423	-7 829	-7 426
Capital goods	-5 991	-4 873	-4 415	-4 751	-5 257	-5 310	-5 211	-5 055	-5 174	-5 742	-5 811	-5 807
Intermediate and other merchandise goods	-9 273	-10 445	-9 085	-9 671	-9 842	-9 966	-9 675	-10 470	-9 223	-10 111	-9 851	-9 595
Non-monetary gold	-351	-256	-356	-315	-308	-346	-333	-255	-230	-367	-331	-241
Total services	-6 259	-6 342	-5 104	-5 450	-5 812	-5 545	-5 832	-6 170	-5 859	-6 218	-6 187	-5 689

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

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

							5 MONTHS ENDED		Change
							NOVEMBER		
	2011-12	2012-13	2013-14	Sep 2014	Oct 2014	Nov 2014	2013	2014	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	%
Total goods credits	265 722	248 917	273 801	21 462	22 053	21 418	113 505	109 140	-3.8
General merchandise	248 861	232 405	259 499	19 873	20 659	20 543	107 201	103 022	-3.9
<i>Rural goods</i>	34 733	36 273	39 797	3 050	3 073	3 235	15 410	16 009	3.9
Meat and meat preparations	7 121	7 645	9 862	1 004	1 202	1 221	3 980	5 370	34.9
Cereal grains and cereal preparations	9 061	9 285	9 317	554	416	490	2 966	2 791	-5.9
Wool and sheepskins	3 123	2 869	2 877	235	266	269	1 233	1 126	-8.7
Other rural (a)	15 428	16 474	17 741	1 257	1 189	1 255	7 231	6 722	-7.0
<i>Non-rural goods</i>	214 128	196 132	219 702	16 823	17 586	17 308	91 791	87 013	-5.2
Metal ores and minerals	85 408	79 141	96 548	6 652	6 910	6 553	40 067	34 445	-14.0
Coal, coke and briquettes	48 215	38 914	40 148	3 070	3 125	3 238	17 176	15 504	-9.7
Other mineral fuels	25 692	26 424	29 190	2 548	2 567	2 744	11 454	13 307	16.2
Metals (excl. non-monetary gold)	11 699	10 478	11 147	870	1 069	923	4 413	4 602	4.3
Machinery	8 838	8 709	9 096	783	827	894	3 840	4 138	7.8
Transport equipment	4 188	4 332	5 068	454	405	407	2 167	2 287	5.5
Other manufactures	16 916	16 034	16 770	1 363	1 449	1 484	7 336	7 206	-1.8
Other non-rural (incl. sugar and beverages) (a)	11 504	10 422	9 979	935	1 084	913	4 620	4 775	3.4
Goods procured in ports by carriers	1 668	1 678	1 756	148	150	152	718	749	4.3
Net exports of goods under merchanting	211	277	184	34	43	43	128	188	46.9
Goods acquired under merchanting									
(negative exports)	-1 475	-1 479	-1 154	-101	-106	-106	-418	-517	-23.7
Goods sold under merchanting	1 686	1 756	1 338	135	149	149	546	705	29.1
Non-monetary gold	16 650	16 235	14 118	1 555	1 351	832	6 176	5 930	-4.0

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

GOODS DEBITS(a), Original

							5 MONTHS ENDED		Change
							NOVEMBER		
	2011-12	2012-13	2013-14	Sep 2014	Oct 2014	Nov 2014	2013	2014	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	%
Total goods debits	-256 990	-253 537	-267 463	-23 643	-23 822	-23 069	-115 992	-114 984	0.9
General merchandise	-250 282	-248 368	-263 249	-23 276	-23 491	-22 828	-114 043	-113 560	0.4
Consumption goods	-72 322	-75 058	-81 471	-7 423	-7 829	-7 426	-36 030	-36 721	-1.9
Food and beverages, mainly for consumption	-9 812	-10 214	-11 888	-1 122	-1 239	-1 101	-5 168	-5 484	-6.1
Household electrical items	-5 134	-5 017	-5 135	-453	-519	-497	-2 348	-2 367	-0.8
Non-industrial transport equipment	-17 442	-18 778	-19 336	-1 652	-1 694	-1 792	-8 673	-8 318	4.1
Textiles, clothing and footwear	-11 218	-11 936	-13 542	-1 197	-1 214	-1 080	-5 726	-5 903	-3.1
Toys, books and leisure goods	-5 237	-5 067	-5 521	-584	-660	-562	-2 612	-2 762	-5.7
Consumption goods n.e.s.	-23 479	-24 046	-26 049	-2 415	-2 503	-2 394	-11 503	-11 887	-3.3
Capital goods	-68 963	-65 000	-64 919	-5 742	-5 811	-5 807	-29 111	-27 589	5.2
Machinery and industrial equipment	-20 340	-20 322	-20 880	-1 991	-1 719	-1 867	-9 131	-9 095	0.4
ADP equipment	-8 226	-7 875	-8 420	-723	-764	-881	-3 527	-3 626	-2.8
Telecommunications equipment	-7 892	-8 272	-8 338	-959	-990	-1 106	-3 751	-4 313	-15.0
Civil aircraft and confidentialised items(b)	-6 674	-4 295	-5 798	-742	-352	-569	-2 023	-3 149	-55.7
Industrial transport equipment n.e.s.	-9 442	-9 427	-8 001	-644	-697	-667	-3 575	-3 273	8.4
Capital goods n.e.s.	-16 389	-14 809	-13 482	-683	-1 289	-717	-7 104	-4 133	41.8
Intermediate and other merchandise goods	-108 997	-108 310	-116 859	-10 111	-9 851	-9 595	-48 902	-49 250	-0.7
Food and beverages, mainly for industry	-1 251	-1 136	-1 417	-125	-138	-121	-574	-652	-13.6
Primary industrial supplies n.e.s.	-1 678	-1 546	-1 403	-183	-203	-97	-568	-761	-34.0
Fuels and lubricants	-38 288	-38 932	-42 350	-3 641	-3 085	-3 340	-17 276	-16 756	3.0
Parts for transport equipment	-10 770	-10 243	-10 362	-869	-945	-845	-4 502	-4 548	-1.0
Parts for ADP equipment	-713	-599	-624	-50	-55	-63	-245	-278	-13.5
Other parts for capital goods	-14 103	-13 716	-14 704	-1 317	-1 198	-1 259	-6 278	-6 191	1.4
Organic and inorganic chemicals	-4 504	-4 118	-3 865	-268	-344	-365	-1 655	-1 617	2.3
Paper and paperboard	-2 178	-2 210	-2 308	-217	-226	-191	-1 022	-1 041	-1.9
Textile yarn and fabrics	-1 168	-1 074	-1 248	-115	-129	-112	-540	-573	-6.1
Iron and steel	-4 002	-3 931	-4 095	-402	-453	-331	-1 614	-1 918	-18.8
Plastics	-3 055	-3 024	-3 620	-333	-370	-314	-1 570	-1 601	-2.0
Processed industrial supplies n.e.s.	-24 900	-25 614	-28 574	-2 416	-2 482	-2 354	-12 070	-12 265	-1.6
Other merchandise goods(b)	-471	-472	-505	-23	-69	-49	-242	-283	-16.9
Goods procured in ports by carriers	-1 916	-1 695	-1 784	-152	-154	-154	-746	-766	-2.7
Non-monetary gold	-6 708	-5 169	-4 214	-367	-331	-241	-1 949	-1 424	26.9

(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

	Feb 2014	Mar 2014	Apr 2014	May 2014	Jun 2014	Jul 2014	Aug 2014	Sep 2014	Oct 2014	Nov 2014
	\$m									
Total goods credits	24 440	23 436	22 645	21 402	21 237	21 752	21 323	21 562	21 955	22 100
General merchandise	23 185	22 234	21 570	20 388	20 157	20 496	20 319	19 973	20 561	21 225
<i>Rural goods</i>	3 524	3 500	3 259	3 166	3 314	3 376	3 203	3 256	3 129	3 308
Meat and meat preparations	889	888	874	838	890	965	976	1 017	1 080	1 112
Cereal grains and cereal preparations	864	846	777	722	692	730	633	648	531	674
Wool and sheepskins	228	208	209	213	220	226	248	261	236	239
Other rural (a)	1 543	1 558	1 399	1 393	1 512	1 454	1 347	1 330	1 283	1 283
<i>Non-rural goods</i>	19 660	18 735	18 311	17 223	16 843	17 120	17 116	16 717	17 431	17 917
Metal ores and minerals	8 710	8 173	8 027	7 254	6 692	7 094	7 123	6 702	6 997	6 896
Coal, coke and briquettes(b)	3 570	3 515	3 185	3 059	3 005	3 046	3 171	2 997	3 093	3 181
Other mineral fuels(c)	2 872	2 627	2 658	2 408	2 621	2 534	2 356	2 508	2 550	3 079
Metals (excl. non-monetary gold)	947	926	982	843	985	901	841	927	1 106	996
Machinery	799	761	778	790	748	778	766	773	797	898
Transport equipment	350	414	400	478	413	444	473	431	393	408
Other manufactures	1 430	1 398	1 340	1 395	1 372	1 363	1 363	1 351	1 393	1 408
Other non-rural (incl. sugar and beverages)(a)	831	772	791	845	858	808	877	880	953	900
Goods procured in ports by carriers(c)	152	149	150	150	149	151	146	148	150	151
Net exports of goods under merchanting(d)	5	4	8	8	7	34	34	34	43	43
Non-monetary gold(d)	1 250	1 198	1 067	1 006	1 073	1 222	970	1 555	1 351	832

- (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

	Feb 2014	Mar 2014	Apr 2014	May 2014	Jun 2014	Jul 2014	Aug 2014	Sep 2014	Oct 2014	Nov 2014
	\$m									
Total goods debits	-22 102	-22 010	-22 725	-22 422	-22 107	-22 083	-21 440	-22 652	-22 015	-22 202
General merchandise	-21 746	-21 695	-22 417	-22 076	-21 774	-21 828	-21 210	-22 285	-21 684	-21 961
Consumption goods	-6 891	-6 825	-6 929	-6 861	-6 791	-6 847	-6 796	-6 976	-6 853	-6 984
Food and beverages, mainly for consumption	-1 043	-1 014	-1 015	-1 065	-1 026	-999	-1 019	-1 019	-1 030	-1 039
Household electrical items	-439	-447	-437	-444	-422	-452	-444	-417	-408	-394
Non-industrial transport equipment	-1 599	-1 529	-1 564	-1 574	-1 563	-1 576	-1 578	-1 698	-1 591	-1 705
Textiles, clothing and footwear	-1 150	-1 164	-1 214	-1 133	-1 145	-1 159	-1 105	-1 145	-1 149	-1 141
Toys, books and leisure goods	-484	-475	-476	-459	-476	-472	-480	-478	-472	-475
Consumption goods n.e.s.	-2 176	-2 196	-2 223	-2 185	-2 158	-2 188	-2 171	-2 218	-2 202	-2 231
Capital goods	-5 153	-4 949	-5 590	-5 243	-5 045	-4 904	-5 299	-5 430	-5 470	-5 392
Machinery and industrial equipment	-1 695	-1 765	-1 691	-1 815	-1 768	-1 762	-1 651	-1 856	-1 711	-1 785
ADP equipment	-720	-712	-690	-660	-665	-591	-680	-743	-759	-820
Telecommunications equipment	-650	-699	-839	-722	-646	-664	-747	-777	-830	-859
Civil aircraft and confidentialised items(b)(c)	-503	-545	-479	-547	-470	-624	-862	-742	-352	-569
Industrial transport equipment n.e.s.	-674	-630	-666	-595	-648	-619	-595	-630	-652	-707
Capital goods n.e.s.	-912	-598	-1 226	-904	-848	-643	-764	-682	-1 166	-652
Intermediate and other merchandise goods	-9 702	-9 921	-9 898	-9 972	-9 937	-10 077	-9 115	-9 880	-9 361	-9 585
Food and beverages, mainly for industry	-112	-125	-118	-137	-136	-121	-134	-119	-128	-123
Primary industrial supplies n.e.s.(d)	-136	-224	-107	-134	-121	-129	-134	-155	-148	-89
Fuels and lubricants(c)	-3 462	-3 505	-3 418	-3 634	-3 625	-3 755	-2 935	-3 641	-3 085	-3 340
Parts for transport equipment	-871	-865	-871	-867	-871	-989	-793	-849	-888	-853
Parts for ADP equipment	-53	-56	-58	-54	-52	-56	-48	-50	-54	-68
Other parts for capital goods	-1 252	-1 234	-1 185	-1 189	-1 164	-1 203	-1 128	-1 218	-1 163	-1 296
Organic and inorganic chemicals	-286	-312	-351	-356	-355	-302	-314	-275	-323	-328
Paper and paperboard	-205	-189	-208	-202	-200	-192	-194	-192	-187	-189
Textile yarn and fabrics	-108	-104	-108	-105	-104	-104	-104	-107	-114	-109
Iron and steel	-378	-362	-453	-395	-329	-348	-359	-386	-404	-359
Plastics	-312	-312	-310	-301	-293	-274	-296	-311	-321	-307
Processed industrial supplies n.e.s.	-2 363	-2 361	-2 540	-2 425	-2 505	-2 407	-2 429	-2 401	-2 323	-2 321
Other merchandise goods(b)(d)(e)	-16	-123	-25	-26	-35	-46	-96	-23	-69	-49
Goods procured in ports by carriers(c)	-149	-149	-147	-147	-146	-153	-153	-152	-154	-154
Non-monetary gold(c)	-356	-315	-308	-346	-333	-255	-230	-367	-331	-241

(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

	Feb 2014	Mar 2014	Apr 2014	May 2014	Jun 2014	Jul 2014	Aug 2014	Sep 2014	Oct 2014	Nov 2014
	\$m									
Total goods credits	23 717	23 318	22 705	22 066	21 617	21 460	21 508	21 624	21 760	21 935
General merchandise	22 517	22 163	21 591	20 960	20 487	20 283	20 283	20 376	20 513	20 707
<i>Rural goods</i>	3 509	3 466	3 389	3 312	3 266	3 255	3 250	3 243	3 238	3 233
Meat and meat preparations	871	878	880	885	905	940	982	1 025	1 063	1 098
Cereal grains and cereal preparations	867	850	806	751	708	679	653	632	617	608
Wool and sheepskins	231	221	215	215	222	231	239	244	246	248
Other rural(b)	1 540	1 518	1 488	1 459	1 432	1 406	1 376	1 342	1 311	1 281
<i>Non-rural goods</i>	19 008	18 697	18 202	17 649	17 221	17 028	17 033	17 133	17 275	17 474
Metal ores and minerals	8 485	8 195	7 823	7 449	7 163	6 996	6 922	6 888	6 869	6 893
Coal, coke and briquettes	3 406	3 347	3 260	3 165	3 088	3 054	3 059	3 078	3 100	3 124
Other mineral fuels	2 639	2 671	2 644	2 572	2 506	2 486	2 515	2 575	2 653	2 748
Metals (excl. non-monetary gold)	944	946	934	918	908	914	931	955	982	1 013
Machinery	774	778	778	772	767	769	779	794	813	833
Transport equipment	426	422	424	430	438	443	439	430	421	410
Other manufactures	1 398	1 392	1 382	1 373	1 367	1 366	1 369	1 374	1 381	1 386
Other non-rural (incl. sugar and beverages)(b)	787	796	807	819	835	852	871	889	906	917
Goods procured in ports by carriers	149	150	150	150	149	149	149	149	149	150
Net exports of goods under merchanting	6	5	6	10	17	24	31	36	41	45
Non-monetary gold	1 195	1 150	1 108	1 096	1 113	1 153	1 194	1 212	1 206	1 183

(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

	Feb 2014	Mar 2014	Apr 2014	May 2014	Jun 2014	Jul 2014	Aug 2014	Sep 2014	Oct 2014	Nov 2014
	\$m									
Total goods debits	-22 334	-22 362	-22 320	-22 239	-22 160	-22 112	-22 078	-22 074	-22 088	-22 138
General merchandise	-22 017	-22 041	-22 002	-21 926	-21 854	-21 812	-21 781	-21 779	-21 796	-21 851
<i>Consumption goods</i>	-6 860	-6 885	-6 880	-6 859	-6 841	-6 845	-6 861	-6 883	-6 907	-6 934
Food and beverages, mainly for consumption	-1 015	-1 028	-1 033	-1 031	-1 026	-1 022	-1 021	-1 022	-1 025	-1 027
Household electrical items	-447	-448	-446	-442	-439	-436	-430	-422	-414	-405
Non-industrial transport equipment	-1 541	-1 540	-1 548	-1 561	-1 574	-1 589	-1 608	-1 629	-1 648	-1 667
Textiles, clothing and footwear	-1 154	-1 167	-1 168	-1 162	-1 152	-1 143	-1 138	-1 137	-1 137	-1 141
Toys, books and leisure goods	-475	-477	-476	-473	-472	-473	-475	-476	-476	-476
Consumption goods n.e.s.	-2 227	-2 225	-2 209	-2 189	-2 179	-2 182	-2 189	-2 198	-2 207	-2 218
<i>Capital goods</i>	-5 268	-5 225	-5 180	-5 153	-5 162	-5 193	-5 239	-5 303	-5 366	-5 446
Machinery and industrial equipment	-1 744	-1 755	-1 760	-1 758	-1 754	-1 753	-1 754	-1 755	-1 759	-1 758
ADP equipment	-726	-708	-684	-661	-652	-662	-686	-718	-751	-784
Telecommunications equipment	-702	-714	-716	-712	-711	-718	-738	-768	-800	-838
Civil aircraft and confidentialised items(c)	-529	-518	-524	-550	-590	-626	-639	-631	-610	-578
Industrial transport equipment n.e.s.	-649	-648	-640	-629	-621	-620	-626	-637	-651	-668
Capital goods n.e.s.	-917	-882	-857	-843	-834	-814	-795	-793	-795	-819
<i>Intermediate and other merchandise goods</i>	-9 889	-9 931	-9 942	-9 914	-9 851	-9 773	-9 681	-9 593	-9 524	-9 471
Food and beverages, mainly for industry	-120	-123	-126	-128	-129	-129	-128	-126	-125	-123
Primary industrial supplies n.e.s.	-140	-146	-145	-140	-135	-133	-133	-133	-132	-126
Fuels and lubricants	-3 589	-3 563	-3 557	-3 550	-3 526	-3 482	-3 417	-3 348	-3 290	-3 236
Parts for transport equipment	-862	-876	-883	-885	-883	-879	-874	-867	-861	-856
Parts for ADP equipment	-55	-57	-56	-55	-53	-52	-53	-54	-56	-58
Other parts for capital goods	-1 264	-1 242	-1 215	-1 188	-1 172	-1 172	-1 180	-1 193	-1 209	-1 227
Organic and inorganic chemicals	-315	-326	-334	-337	-333	-324	-315	-309	-307	-307
Paper and paperboard	-197	-200	-201	-201	-199	-196	-193	-191	-189	-188
Textile yarn and fabrics	-107	-107	-106	-105	-104	-105	-106	-107	-109	-110
Iron and steel	-367	-384	-389	-384	-374	-367	-366	-369	-372	-380
Plastics	-314	-312	-306	-299	-294	-294	-298	-302	-307	-312
Processed industrial supplies n.e.s.	-2 391	-2 426	-2 448	-2 460	-2 458	-2 441	-2 413	-2 383	-2 354	-2 335
Other merchandise goods(c)	-20	-22	-27	-34	-42	-49	-54	-57	-58	-58
Goods procured in ports by carriers	-149	-148	-148	-148	-149	-150	-152	-153	-154	-154
Non-monetary gold	-317	-321	-318	-313	-307	-300	-296	-294	-292	-287

(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.

							5 MONTHS ENDED		Change
							NOVEMBER		
	2011–12	2012–13	2013–14	Sep 2014	Oct 2014	Nov 2014	2013	2014	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	%
Services credits	51 565	53 487	57 250	4 950	5 167	5 032	23 536	25 340	7.7
Manufacturing services on physical inputs owned by others	19	1	28	—	—	—	10	2	-80.0
Maintenance and repair services n.i.e.	46	57	88	6	3	3	51	22	-56.9
Transport	6 335	6 082	6 465	533	533	537	2 649	2 729	3.0
Passenger(c)	2 622	2 374	2 390	159	188	192	927	919	-0.9
Freight	374	346	288	22	19	19	129	100	-22.5
Other	2 278	2 243	2 515	207	213	213	1 059	1 049	-0.9
Postal and courier services(d)	1 061	1 119	1 272	145	113	113	534	661	23.8
Travel	30 687	31 370	33 709	2 913	3 121	2 982	13 834	15 081	9.0
Other services	14 478	15 977	16 960	1 498	1 510	1 510	6 992	7 506	7.4
Services debits	-62 202	-67 581	-71 181	-6 218	-6 187	-5 689	-30 837	-30 123	2.3
Manufacturing services on physical inputs owned by others	—	—	—	—	—	—	—	—	—
Maintenance and repair services n.i.e.	-380	-607	-789	-23	-32	-16	-337	-145	57.0
Transport	-16 118	-16 858	-17 030	-1 438	-1 443	-1 392	-7 546	-7 060	6.4
Passenger(c)	-6 688	-7 070	-6 328	-539	-514	-488	-2 831	-2 603	8.1
Freight	-8 945	-9 144	-9 700	-829	-870	-845	-4 210	-4 131	1.9
Other	-368	-555	-892	-53	-53	-53	-448	-261	41.7
Postal and courier services(d)	-117	-89	-110	-17	-6	-6	-57	-65	-14.0
Travel	-26 742	-28 025	-29 860	-2 802	-2 624	-2 193	-13 176	-12 876	2.3
Other services	-18 962	-22 091	-23 502	-1 955	-2 088	-2 088	-9 778	-10 042	-2.7
Memorandum items:									
Tourism related service credits(e)	33 309	33 744	36 099	3 072	3 309	3 174	14 761	16 000	8.4
Tourism related service debits(e)	-33 430	-35 095	-36 188	-3 341	-3 138	-2 681	-16 007	-15 479	3.3

— 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.

	Feb 2014	Mar 2014	Apr 2014	May 2014	Jun 2014	Jul 2014	Aug 2014	Sep 2014	Oct 2014	Nov 2014
	\$m									
SEASONALLY ADJUSTED										
Services credits	4 849	4 868	4 823	4 878	4 896	5 027	5 049	5 068	4 970	4 984
Manufacturing services on physical inputs owned by others(b)	3	3	2	2	2	2	—	—	—	—
Maintenance and repair services n.i.e.(b)	5	7	5	4	7	5	5	6	3	3
Transport	548	550	551	556	536	547	546	539	537	541
Passenger(c)	196	199	209	222	205	199	197	190	189	189
Freight(d)	23	22	23	22	21	20	20	21	19	19
Other	212	211	214	210	211	204	204	204	207	208
Postal and courier services(e)	117	118	104	102	99	124	125	124	122	125
Travel	2 851	2 864	2 855	2 908	2 944	2 950	2 972	2 980	2 983	2 974
Other services	1 442	1 445	1 410	1 408	1 407	1 523	1 526	1 543	1 447	1 466
Services debits	-5 912	-5 871	-5 961	-5 848	-5 831	-5 818	-5 848	-5 803	-5 788	-5 808
Manufacturing services on physical inputs owned by others(b)	—	—	—	—	—	—	—	—	—	—
Maintenance and repair services n.i.e.(b)	-57	-110	-39	-41	-55	-22	-52	-23	-32	-16
Transport	-1 390	-1 413	-1 363	-1 370	-1 346	-1 365	-1 364	-1 361	-1 349	-1 399
Passenger(c)	-476	-522	-505	-498	-506	-524	-522	-500	-495	-502
Freight	-832	-811	-806	-820	-786	-780	-781	-798	-792	-834
Other(b)	-71	-70	-45	-45	-46	-51	-51	-53	-53	-53
Postal and courier services(e)(d)	-11	-10	-7	-7	-8	-10	-10	-10	-10	-9
Travel	-2 476	-2 341	-2 554	-2 438	-2 441	-2 464	-2 470	-2 438	-2 445	-2 441
Other services(d)	-1 989	-2 008	-2 005	-1 999	-1 989	-1 967	-1 962	-1 981	-1 962	-1 952
Memorandum items:										
Tourism related service credits(f)	3 047	3 063	3 064	3 130	3 148	3 149	3 169	3 170	3 172	3 163
Tourism related service debits(f)	-2 952	-2 862	-3 058	-2 936	-2 947	-2 987	-2 992	-2 938	-2 939	-2 944

TREND ESTIMATES (g)										
Services credits	4 846	4 852	4 867	4 897	4 939	4 978	5 006	5 022	5 027	5 023
Manufacturing services on physical inputs owned by others	3	3	3	2	2	1	1	—	—	—
Maintenance and repair services n.i.e.	5	5	5	5	6	5	5	5	4	4
Transport	550	551	550	549	547	545	543	541	540	539
Passenger(c)	201	205	208	208	206	202	197	193	189	187
Freight	23	23	22	22	22	21	21	20	20	19
Other	212	212	212	210	208	207	206	205	205	206
Postal and courier services(e)	115	111	108	108	110	115	119	123	126	127
Travel	2 857	2 869	2 884	2 904	2 928	2 949	2 965	2 976	2 983	2 986
Other services	1 431	1 424	1 425	1 437	1 457	1 477	1 493	1 500	1 500	1 495
Services debits	-5 919	-5 899	-5 877	-5 858	-5 843	-5 833	-5 822	-5 811	-5 801	-5 800
Manufacturing services on physical inputs owned by others	—	—	—	—	—	—	—	—	—	—
Maintenance and repair services n.i.e.	-54	-46	-41	-39	-39	-38	-36	-32	-27	-23
Transport	-1 402	-1 394	-1 382	-1 369	-1 361	-1 358	-1 360	-1 364	-1 369	-1 373
Passenger(c)	-512	-506	-504	-507	-510	-511	-510	-508	-505	-502
Freight	-819	-819	-813	-803	-793	-789	-790	-794	-801	-807
Other	-62	-60	-56	-51	-49	-48	-50	-52	-53	-54
Postal and courier services(e)	-10	-9	-9	-9	-9	-9	-10	-10	-10	-10
Travel	-2 469	-2 459	-2 454	-2 453	-2 456	-2 457	-2 454	-2 450	-2 444	-2 446
Other services	-1 994	-2 000	-2 000	-1 996	-1 988	-1 979	-1 972	-1 966	-1 961	-1 957
Memorandum items:										
Tourism related service credits(f)	3 058	3 074	3 091	3 112	3 134	3 152	3 162	3 169	3 173	3 173
Tourism related service debits(f)	-2 981	-2 964	-2 958	-2 960	-2 966	-2 969	-2 964	-2 957	-2 948	-2 948

— 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			
	Dec Qtr	Mar Qtr	Jun Qtr	Sep Qtr	Dec Qtr	Mar Qtr	Jun Qtr	Sep Qtr
	2013	2014	2014	2014	2013	2014	2014	2014
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Services	14 534	14 644	14 239	15 141	-18 485	-16 896	-17 189	-18 247
Manufacturing services on physical inputs owned by others	7	9	6	2	—	—	—	—
Maintenance and repair services n.i.e.	23	15	16	16	-226	-236	-135	-97
Transport	1 657	1 715	1 520	1 659	-4 483	-4 100	-3 936	-4 225
Passenger(b)	631	679	545	539	-1 693	-1 473	-1 457	-1 601
Freight	71	65	71	62	-2 485	-2 380	-2 330	-2 416
Other	641	610	631	623	-288	-212	-136	-155
Postal and courier services(c)	314	361	273	435	-17	-35	-13	-53
Travel	8 432	8 676	8 424	8 978	-7 588	-6 800	-7 218	-8 059
Business	1 030	1 051	1 015	1 042	-825	-946	-819	-839
Personal	7 402	7 625	7 409	7 936	-6 763	-5 854	-6 399	-7 220
Education-related	3 614	3 762	4 297	4 629	-233	-257	-249	-426
Other(d)	3 788	3 863	3 112	3 307	-6 530	-5 597	-6 150	-6 794
Construction	59	36	48	35	—	—	—	—
Insurance and pension services	125	119	148	123	-201	-193	-202	-202
Financial services	781	699	677	994	-427	-472	-480	-546
Charges for the use of intellectual property n.i.e.	234	182	216	261	-1 086	-1 019	-1 141	-1 109
Telecommunications, computer and information services	493	446	508	507	-712	-696	-748	-698
Telecommunication services	59	60	68	77	-50	-71	-76	-79
Computer and information services	434	386	440	430	-662	-625	-672	-619
Computer services	341	320	363	359	-492	-485	-547	-510
Information services	34	20	25	28	-78	-41	-47	-47
Other services	59	46	52	43	-92	-99	-78	-62
Other business services	2 305	2 238	2 203	2 072	-3 066	-2 705	-2 655	-2 588
Research and development services	220	203	165	149	-90	-82	-91	-43
Professional and management consulting services	1 170	1 200	1 158	1 175	-1 387	-1 176	-1 209	-1 118
Legal, accounting, management consulting, public relations and other professional services	958	1 005	979	1 016	-1 299	-1 121	-1 111	-1 049
Advertising, market research and public opinion polling	212	195	179	159	-88	-55	-98	-69
Technical, trade-related and other business services	915	835	880	748	-1 589	-1 447	-1 355	-1 427
Architectural, engineering and other technical services	431	388	441	337	-999	-782	-752	-692
Waste treatment and de-pollution, agricultural and mining services	86	54	55	43	-66	-55	-52	-102
Operational leasing services	62	68	74	70	-150	-143	-119	-87
Trade-related commission services	169	168	182	159	-68	-93	-77	-90
Other business services n.i.e.	167	157	128	139	-306	-374	-355	-456
Personal, cultural and recreational services	174	263	227	247	-437	-425	-420	-466
Audiovisual and related services	35	71	65	58	-373	-311	-368	-408
Other personal, cultural and recreational services	139	192	162	189	-64	-114	-52	-58
Government goods and services n.i.e.	244	246	246	247	-259	-250	-254	-257
Memorandum items:								
Gross insurance premiums receivable / payable	360	335	402	354	-397	-393	-392	-396
Gross insurance claims payable / receivable	-234	-240	-227	-229	245	249	249	262
Tourism related services(e)	9 063	9 355	8 969	9 517	-9 281	-8 273	-8 675	-9 660

— 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.

	Sep 2014	Oct 2014	Nov 2014	Percentage of total merchandise exports(b)	5 MONTHS ENDED NOVEMBER	
					2013	2014
					\$m	\$m
MAJOR COMMODITIES (c)						
011 Meat of bovine animals	692	810	845	3.6	2 644	3 690
012 Meat and edible meat offal, fresh, chilled or frozen (excl. meat of bovine animals)	306	382	368	1.6	1 303	1 640
041 Wheat and meslin	345	258	283	1.2	1 720	1 753
281 Iron ore and concentrates	4 931	4 940	6 210	26.8	31 091	26 695
283 Copper ores and concentrates	470	573	389	1.7	2 044	2 248
285 Aluminium ores and concentrates	497	539	616	2.7	2 502	2 640
287 Ores and concentrates of base metals, n.e.s.	302	446	549	2.4	1 847	2 115
321 Coal, not agglomerated	3 059	3 179	3 315	14.3	17 101	15 595
333 Crude petroleum oils	909	918	871	3.8	4 097	4 578
343 Natural gas	1 459	1 513	1 624	7.0	6 348	7 713
542 Medicaments	176	195	189	0.8	1 334	991
682 Copper	303	346	308	1.3	1 375	1 547
684 Aluminium	282	385	326	1.4	1 572	1 625
971 Gold, non-monetary	1 463	1 285	762	3.3	5 739	5 585
SECTION AND DIVISION OF THE SITC						
0 Food and live animals						
00 Live animals (excl. fish, crustaceans, molluscs and aquatic invertebrates)	139	115	125	0.5	446	634
01 Meat and meat preparations	1 004	1 202	1 221	5.3	3 978	5 369
02 Dairy products and birds' eggs	193	198	217	0.9	972	920
03 Fish (not marine mammals), crustaceans, molluscs and aquatic invertebrates, and preparations thereof	77	64	88	0.4	422	473
04 Cereals and cereal preparations	554	416	490	2.1	2 965	2 791
05 Vegetables and fruit	161	149	169	0.7	956	900
06 Sugars, sugar preparations and honey	13	35	15	0.1	127	110
07 Coffee, tea, cocoa, spices, and manufactures thereof	23	24	26	0.1	126	125
08 Feeding stuff for animals (excl. unmilled cereals)	83	91	89	0.4	457	437
09 Miscellaneous edible products and preparations	98	97	106	0.5	451	479
<i>Total Food and live animals</i>	<i>2 345</i>	<i>2 392</i>	<i>2 545</i>	<i>11.0</i>	<i>10 900</i>	<i>12 239</i>
1 Beverages and tobacco						
11 Beverages	180	194	172	0.7	874	894
12 Tobacco and tobacco manufactures	5	5	8	—	27	31
<i>Total Beverages and tobacco</i>	<i>185</i>	<i>200</i>	<i>180</i>	<i>0.8</i>	<i>901</i>	<i>925</i>
2 Crude materials, inedible, except fuels						
21 Hides, skins and furskins, raw	78	101	96	0.4	479	442
22 Oil-seeds and oleaginous fruits	15	26	98	0.4	591	212
23 Crude rubber (incl. synthetic and reclaimed)	2	1	1	—	8	6
24 Cork and wood	93	115	99	0.4	436	498
25 Pulp and waste paper	18	21	20	0.1	101	96
26 Textile fibres and their wastes (not manufactured into yarn or fabric)	428	354	316	1.4	2 587	2 190
27 Crude fertilizers (excl. those of Division 56) and crude minerals (excl. coal, petroleum and precious stones)	17	59	42	0.2	129	203
28 Metalliferous ores and metal scrap	6 635	6 911	8 301	35.8	39 871	36 092
29 Crude animal and vegetable materials, n.e.s.	28	30	30	0.1	128	146
<i>Total Crude materials, inedible, except fuels</i>	<i>7 313</i>	<i>7 618</i>	<i>9 003</i>	<i>38.8</i>	<i>44 330</i>	<i>39 884</i>
3 Mineral fuels, lubricants and related materials						
32 Coal, coke and briquettes	3 070	3 205	3 338	14.4	17 176	15 684
33 Petroleum, petroleum products and related materials	1 145	1 108	1 151	5.0	5 279	5 805
34 Gas, natural and manufactured	1 542	1 597	1 734	7.5	6 855	8 196
<i>Total Mineral fuels, lubricants and related materials</i>	<i>5 757</i>	<i>5 909</i>	<i>6 223</i>	<i>26.8</i>	<i>29 310</i>	<i>29 686</i>

— nil or rounded to zero (including null cells)

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

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

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

	Sep	Oct	Nov	Percentage	5 MONTHS ENDED	
	2014	2014	2014	of total	NOVEMBER	
	\$m	\$m	\$m	merchandise	2013	2014
			exports(b)	%	\$m	\$m
SECTION AND DIVISION OF THE SITC						
4	Animal and vegetable oils, fats and waxes					
41	35	40	27	0.1	168	169
42	16	16	14	0.1	88	81
43	Fats and oils (processed), waxes and inedible mixtures or preparations, of animal or vegetable origin, n.e.s.					
	1	7	—	—	11	9
	<i>Total Animal and vegetable oils, fats and waxes</i>					
	51	63	41	0.2	267	258
5	Chemicals and related products, n.e.s.					
51	8	13	15	0.1	76	78
52	37	61	90	0.4	349	298
53	58	64	65	0.3	294	325
54	206	237	229	1.0	1 565	1 227
55	Essential oils and resinoids and perfume materials, toilet, polishing and cleansing preparations					
	58	67	62	0.3	300	311
56	51	42	14	0.1	91	171
57	34	27	33	0.1	124	147
58	26	30	28	0.1	151	143
59	81	93	84	0.4	420	432
	<i>Total Chemicals and related products, n.e.s.</i>					
	558	633	622	2.7	3 369	3 133
6	Manufactured goods classified chiefly by material					
61	23	24	20	0.1	96	106
62	17	17	17	0.1	87	88
63	12	6	6	—	31	39
64	79	84	65	0.3	387	396
65	20	20	21	0.1	102	102
66	107	78	77	0.3	462	401
67	59	49	51	0.2	254	262
68	811	1 020	871	3.8	4 158	4 339
69	102	90	101	0.4	466	494
	<i>Total Manufactured goods classified chiefly by material</i>					
	1 230	1 386	1 228	5.3	6 044	6 228
7	Machinery and transport equipment					
71	77	97	84	0.4	375	420
72	157	160	189	0.8	811	859
73	23	17	16	0.1	71	89
74	General industrial machinery and equipment, n.e.s. and machine parts, n.e.s.					
	171	175	187	0.8	832	860
75	118	123	151	0.7	563	614
76	Telecommunications and sound recording and reproducing apparatus and equipment					
	97	115	126	0.5	530	604
77	Electrical machinery, apparatus and appliances, parts (incl. non electrical counterparts of electrical domestic equip)					
	138	143	140	0.6	652	686
78	233	264	259	1.1	1 432	1 297
79	213	150	147	0.6	752	995
	<i>Total Machinery and transport equipment</i>					
	1 227	1 242	1 299	5.6	6 017	6 423

— 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.

	Sep	Oct	Nov	Percentage	5 MONTHS ENDED	
	2014	2014	2014	of total	NOVEMBER	
				merchandise	2013	2014
	\$m	\$m	\$m	exports(b)	\$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.	13	8	19	0.1	72 63
82	Furniture and parts thereof; bedding, mattresses, mattress supports, cushions and similar stuffed furnishings	11	9	8	—	41 45
83	Travel goods, handbags and similar containers	4	4	4	—	19 19
84	Articles of apparel and clothing accessories	21	22	26	0.1	97 112
85	Footwear	7	7	5	—	25 30
87	Professional, scientific and controlling instruments and apparatus, n.e.s.	177	203	213	0.9	851 964
88	Photographic apparatus, equipment and supplies and optical goods, n.e.s., watches and clocks	19	26	29	0.1	113 126
89	Miscellaneous manufactured articles, n.e.s.	190	217	251	1.1	1 108 1 077
	<i>Total Miscellaneous manufactured articles</i>	<i>442</i>	<i>495</i>	<i>556</i>	<i>2.4</i>	<i>2 326 2 435</i>
9	Commodities and transactions not classified elsewhere in the SITC					
93	Special transactions and commodities not classified according to kind	80	93	98	0.4	584 475
95	Gold coin whether or not legal tender, and other coin being legal tender	92	66	70	0.3	437 344
96	Coin (excl. gold coin) not being legal tender	—	—	—	—	—
97	Gold, non-monetary (excl. gold ores and concentrates)	1 463	1 285	762	3.3	5 739 5 585
98	Combined confidential items excluding some of SITC 28099 (exports only) and some of SITC 51099 (imports only)	587	687	556	2.4	2 703 2 900
	<i>Total Commodities and transactions not classified elsewhere in the SITC</i>	<i>2 221</i>	<i>2 131</i>	<i>1 487</i>	<i>6.4</i>	<i>9 463 9 305</i>
	Total merchandise exports	21 330	22 068	23 184	100.0	112 928 110 517
	Balance of Payments Adjustments	132	-15	-1 766	..	577 -1 377
	Goods credits (exports) on a Balance of Payments Basis	21 462	22 053	21 418	..	113 505 109 140

.. 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.

	Sep	Oct	Nov	Percentage	5 MONTHS ENDED	
	2014	2014	2014	of total	NOVEMBER	
	\$m	\$m	\$m	merchandise	2013	2014
				imports(b)	\$m	\$m
				%		
MAJOR COMMODITIES (c)						
333 Crude petroleum oils	1 885	1 406	1 366	6.4	8 886	8 176
334 Refined petroleum oils	1 622	1 883	1 464	6.8	7 854	7 624
542 Medicaments	657	630	600	2.8	3 292	3 183
741 Heating and cooling equipment and parts thereof, n.e.s.	355	324	610	2.8	1 554	1 953
743 Air Pumps, compressors or fans; hoods; centrifuges; filtering apparatus; parts	482	196	274	1.3	1 427	1 531
752 Automatic data processing machines	602	647	774	3.6	2 938	3 053
764 Telecommunications equipment	1 023	1 056	1 170	5.4	4 051	4 625
778 Electrical machinery and apparatus, n.e.s.	271	286	253	1.2	1 275	1 334
781 Motor cars for the transport of persons	1 520	1 535	1 650	7.7	7 948	7 662
782 Motor vehicles for the transport of goods	416	575	486	2.3	2 503	2 503
821 Furniture, bedding, mattresses and supports, and stuffed furnishings	339	360	365	1.7	1 550	1 693
874 Measuring, checking, analysing and controlling instruments and apparatus, n.e.s.	257	258	255	1.2	1 210	1 315
971 Gold, non-monetary	403	331	241	1.1	2 166	1 460

SECTION AND DIVISION OF THE SITC

0	Food and live animals					
00	Live animals other than fish, crustaceans, molluscs and aquatic invertebrates	5	6	6	—	36
01	Meat and meat preparations	58	67	68	0.3	246
02	Dairy products and birds' eggs	67	72	70	0.3	336
03	Fish (not marine mammals), crustaceans, molluscs and aquatic invertebrates, and preparations thereof	140	169	179	0.8	737
04	Cereals and cereal preparations	114	120	98	0.5	515
05	Vegetables and fruit	185	230	199	0.9	900
06	Sugars, sugar preparations and honey	56	41	35	0.2	197
07	Coffee, tea, cocoa, spices, and manufactures thereof	161	168	141	0.7	707
08	Feeding stuff for animals (excl. unmilled cereals)	56	79	43	0.2	364
09	Miscellaneous edible products and preparations	213	227	167	0.8	917
	<i>Total Food and live animals</i>	<i>1 055</i>	<i>1 179</i>	<i>1 007</i>	<i>4.7</i>	<i>4 956</i>
1	Beverages and tobacco					
11	Beverages	207	217	206	1.0	940
12	Tobacco and tobacco manufactures	68	54	56	0.3	255
	<i>Total Beverages and tobacco</i>	<i>275</i>	<i>271</i>	<i>262</i>	<i>1.2</i>	<i>1 195</i>
2	Crude materials, inedible, except fuels					
21	Hides, skins and furskins, raw	—	—	1	—	1
22	Oil-seeds and oleaginous fruits	6	10	8	—	26
23	Crude rubber (incl. synthetic and reclaimed)	12	11	8	—	45
24	Cork and wood	71	85	81	0.4	307
25	Pulp and waste paper	17	17	17	0.1	85
26	Textile fibres and their wastes (not manufactured into yarn or fabric)	8	10	9	—	46
27	Crude fertilizers (excl. those of Division 56) and crude minerals (excl. coal, petroleum and precious stones)	35	41	27	0.1	108
28	Metalliferous ores and metal scrap	117	107	34	0.2	237
29	Crude animal and vegetable materials, n.e.s.	42	43	38	0.2	184
	<i>Total Crude materials, inedible, except fuels</i>	<i>308</i>	<i>323</i>	<i>223</i>	<i>1.0</i>	<i>1 039</i>
3	Mineral fuels, lubricants and related materials					
32	Coal, coke and briquettes	1	10	4	—	20
33	Petroleum, petroleum products and related materials	3 571	3 352	2 888	13.4	17 119
34	Gas, natural and manufactured	36	36	2	—	1 324
	<i>Total Mineral fuels, lubricants and related materials</i>	<i>3 608</i>	<i>3 397</i>	<i>2 895</i>	<i>13.5</i>	<i>18 463</i>

— nil or rounded to zero (including null cells)

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

	Sep	Oct	Nov	Percentage	5 MONTHS ENDED	
	2014	2014	2014	of total	NOVEMBER	
	\$m	\$m	\$m	merchandise	2013	2014
			imports(b)	%	\$m	\$m
SECTION AND DIVISION OF THE SITC						
4	Animal and vegetable oils, fats and waxes					
41	Animal oils and fats	3	4	2	—	30 30
42	Fixed vegetable fats and oils, crude, refined or fractionated	41	53	54	0.3	203 230
43	Fats and oils (processed), waxes and inedible mixtures or preparations, of animal or vegetable n.e.s.	4	3	5	—	18 19
	<i>Total Animal and vegetable oils, fats and waxes</i>	47	60	62	0.3	251 280
5	Chemicals and related products, n.e.s.					
51	Organic chemicals	153	198	237	1.1	1 041 971
52	Inorganic chemicals	114	144	128	0.6	605 639
53	Dyeing, tanning and colouring materials	64	64	58	0.3	293 306
54	Medicinal and pharmaceutical products	856	831	789	3.7	4 307 4 218
55	Essential oils and resinoids and perfume materials; toilet, polishing and cleansing preparations	242	237	202	0.9	1 078 1 096
56	Fertilisers (excl. crude)	73	49	87	0.4	532 493
57	Plastics in primary forms	172	199	157	0.7	810 822
58	Plastics in non-primary forms	158	168	154	0.7	746 765
59	Chemical materials and products, n.e.s.	221	263	200	0.9	1 069 1 158
	<i>Total Chemicals and related products, n.e.s.</i>	2 054	2 153	2 013	9.4	10 481 10 469
6	Manufactured goods classified chiefly by material					
61	Leather, leather manufactures, and dressed furskins, n.e.s.	17	16	15	0.1	63 76
62	Rubber manufactures, n.e.s.	287	301	256	1.2	1 527 1 426
63	Cork and wood manufactures (excl. furniture)	92	100	96	0.4	394 454
64	Paper, paperboard and articles of paper pulp, of paper or of paperboard	267	280	239	1.1	1 248 1 284
65	Textile yarn, fabrics, made-up articles n.e.s., and related products	264	295	273	1.3	1 292 1 339
66	Non-metallic mineral manufactures, n.e.s.	293	318	279	1.3	1 301 1 421
67	Iron and steel	399	450	328	1.5	1 602 1 904
68	Non-ferrous metals	270	217	204	1.0	1 108 1 150
69	Manufactures of metals, n.e.s.	628	674	676	3.1	3 636 3 369
	<i>Total Manufactured goods classified chiefly by material</i>	2 516	2 650	2 366	11.0	12 171 12 423
7	Machinery and transport equipment					
71	Power generating machinery and equipment	420	372	364	1.7	2 213 2 066
72	Machinery specialized for particular industries	603	645	592	2.8	3 343 3 080
73	Metalworking machinery	44	50	41	0.2	244 221
74	General industrial machinery and equipment, n.e.s., and machine parts, n.e.s.	1 575	1 216	1 520	7.1	6 519 6 858
75	Office machines and automatic data processing machines	836	857	973	4.5	4 049 4 125
76	Telecommunications and sound recording and reproducing apparatus and equipment	1 253	1 321	1 410	6.6	5 291 5 840
77	Electrical machinery, apparatus, appliances, parts (incl. non-elec. counterparts of electrical domestic equip)	1 056	1 114	1 056	4.9	5 131 5 280
78	Road vehicles (incl. air-cushion vehicles)	2 379	2 573	2 555	11.9	12 736 12 322
79	Transport equipment (excl. road vehicles)	243	185	254	1.2	1 258 976
	<i>Total Machinery and transport equipment</i>	8 407	8 332	8 766	40.8	40 784 40 767

— 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.

	Sep	Oct	Nov	Percentage	5 MONTHS ENDED		
	2014	2014	2014	of total	NOVEMBER		
				merchandise	2013	2014	
	\$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.	149	154	135	0.6	673	692
82	Furniture, parts thereof; bedding, mattresses, mattress supports, cushions and similar stuffed furnishings	339	360	365	1.7	1 550	1 693
83	Travel goods, handbags and similar containers	116	131	125	0.6	521	566
84	Articles of apparel and clothing accessories	644	646	519	2.4	3 015	3 101
85	Footwear	167	153	138	0.6	768	795
87	Professional, scientific and controlling instruments and apparatus, n.e.s.	501	507	496	2.3	2 335	2 530
88	Photographic apparatus, equipment and supplies and optical goods, n.e.s., watches and clocks	143	173	166	0.8	715	771
89	Miscellaneous manufactured articles, n.e.s.	1 113	1 247	1 129	5.3	5 339	5 547
	<i>Total Miscellaneous manufactured articles</i>	<i>3 173</i>	<i>3 371</i>	<i>3 074</i>	<i>14.3</i>	<i>14 915</i>	<i>15 696</i>
9	Commodities and transactions not classified elsewhere in the SITC						
93	Special transactions and commodities not classified according to kind	1	—	1	—	5	5
95	Gold coin whether or not legal tender, and other coin being legal tender	4	5	6	—	18	23
96	Coin (excl. gold coin) not being legal tender	—	1	—	—	3	2
97	Gold, non-monetary (excl. gold ores and concentrates)	403	331	241	1.1	2 166	1 460
98	Combined confidential items excluding some of SITC 28099 (exports only) and some of SITC 51099 (imports only)	742	352	569	2.6	2 022	3 148
	<i>Total Commodities and transactions not classified elsewhere in the SITC</i>	<i>1 150</i>	<i>689</i>	<i>817</i>	<i>3.8</i>	<i>4 214</i>	<i>4 638</i>
	Total merchandise imports	22 593	22 426	21 485	100.0	108 470	108 450
	Balance of Payments Adjustments	1 050	1 396	1 584	. .	7 522	6 534
	Goods Debits (imports) on a Balance of Payments Basis	23 643	23 822	23 069	. .	115 992	114 984

. . 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	
	2013-14	Nov	5 months ended	5 months ended	2013-14	Nov	5 months ended	5 months ended	2013-14	5 months ended
		2014	November 2013	November 2014		2014	November 2013	November 2014		November 2014
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Belgium	1 087	115	312	357	1 741	151	718	745	-654	-387
Brazil	772	159	296	557	590	50	247	261	183	296
Canada	1 224	85	546	536	1 988	188	898	880	-764	-344
China (excluding SARs and Taiwan)	99 551	8 625	42 377	36 638	49 943	5 088	22 626	23 789	49 608	12 849
Denmark	101	10	40	52	1 203	90	589	449	-1 103	-397
Egypt(a)	444	36	146	178	34	2	9	14	410	164
Fiji	305	32	133	148	159	12	75	69	146	79
Finland	55	2	23	15	785	62	330	316	-730	-301
France	1 183	60	368	400	4 111	332	1 733	1 834	-2 928	-1 434
Germany	1 797	145	753	654	11 958	953	5 150	4 968	-10 162	-4 313
Hong Kong (SAR of China)	2 762	252	1 154	1 186	1 202	113	560	533	1 560	653
India	8 320	694	3 573	4 002	2 850	223	1 158	1 304	5 471	2 698
Indonesia	4 890	404	1 868	2 010	6 416	475	2 529	2 450	-1 526	-440
Iran	302	2	12	71	28	4	9	14	274	57
Iraq	329	2	59	7	—	—	—	—	329	7
Ireland	62	3	26	18	1 534	157	681	698	-1 471	-680
Israel	243	23	94	73	710	59	302	326	-467	-254
Italy	665	36	262	251	5 919	583	2 622	2 574	-5 255	-2 324
Japan	48 324	3 962	20 194	19 849	18 367	1 382	8 430	7 334	29 957	12 514
Korea, Republic of	20 456	1 681	8 345	7 786	11 264	1 298	4 531	5 093	9 192	2 693
Kuwait	568	55	237	291	333	—	134	—	235	290
Malaysia	5 361	448	2 060	2 420	11 101	950	4 292	4 624	-5 740	-2 204
Mexico	462	30	136	143	1 952	163	831	802	-1 491	-659
Netherlands	1 995	132	904	871	1 801	186	705	797	194	74
New Zealand	7 538	787	3 244	3 673	7 801	616	3 370	3 370	-263	303
Pakistan	400	30	141	150	210	15	85	84	190	67
Papua New Guinea	2 395	180	1 049	887	3 455	261	1 385	1 632	-1 060	-744
Philippines	1 466	171	673	760	1 053	52	363	545	413	215
Saudi Arabia	2 229	170	793	844	347	33	95	136	1 882	708
Singapore	7 368	551	2 574	3 603	12 976	810	5 275	5 031	-5 608	-1 428
South Africa	1 231	105	552	506	891	85	452	403	340	103
Spain	466	13	208	236	3 340	150	1 112	879	-2 874	-643
Sweden	290	24	141	114	2 118	159	922	851	-1 828	-737
Switzerland	830	32	432	153	2 937	216	1 365	1 219	-2 107	-1 065
Taiwan	7 164	546	2 906	2 800	4 028	399	1 781	2 098	3 136	702
Thailand	4 735	373	1 766	2 184	11 023	1 018	5 058	4 842	-6 288	-2 658
Turkey	709	30	305	160	730	64	306	320	-21	-160
United Arab Emirates	2 722	267	1 043	1 136	3 245	247	1 607	1 341	-523	-206
United Kingdom	3 588	260	1 549	1 592	6 301	505	2 752	2 562	-2 713	-970
United States of America	10 057	1 115	3 944	5 041	26 064	2 204	11 027	11 191	-16 007	-6 150
Viet Nam	2 722	224	889	1 155	4 515	508	1 827	2 291	-1 793	-1 136
Other Countries(b) (a)	15 741	1 314	6 802	7 012	24 647	1 624	10 529	9 783	-8 906	-2 771
Total	272 910	23 184	112 928	110 517	251 671	21 485	108 470	108 450	21 239	2 067
APEC	227 644	19 491	94 313	90 983	177 708	15 795	76 581	78 129	49 936	12 854
ASEAN	26 793	2 191	9 928	12 234	47 971	3 885	19 753	20 248	-21 178	-8 014
Developing Countries	183 707	15 488	75 414	72 018	140 495	12 528	60 193	62 328	43 212	9 690
Least Developed Countries	2 375	172	870	905	915	53	401	459	1 460	446
European Union(c)	12 023	842	4 864	4 865	44 705	3 682	18 904	18 425	-32 682	-13 560
OECD	102 152	8 604	42 251	42 431	118 999	9 993	50 887	49 705	-16 848	-7 274

— 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.

	5 MONTHS ENDED NOVEMBER			
	2013-14	Nov 2014	2013	2014
	\$m	\$m	\$m	\$m
EXPONENTS (a)(b)				
New South Wales	36 595	3 065	15 660	15 135
Victoria	23 963	1 996	9 628	9 678
Queensland	44 812	4 016	19 387	18 836
South Australia	12 353	887	4 678	4 617
Western Australia	130 423	10 929	53 141	51 149
Tasmania	2 753	189	1 101	981
Northern Territory	6 804	650	2 701	2 680
Australian Capital Territory	1	—	1	3
State not available for publication(b)	5 664	556	2 703	2 900
Re-exports	9 542	897	3 929	4 537
Total	272 910	23 184	112 928	110 517
IMPORTS (c)(d)				
New South Wales	89 286	8 320	39 037	40 349
Victoria	65 959	5 458	27 973	28 220
Queensland	41 860	3 259	18 556	16 532
South Australia	8 231	624	3 558	3 239
Western Australia	36 289	2 953	14 915	14 749
Tasmania	760	50	322	412
Northern Territory	3 483	250	2 086	1 794
Australian Capital Territory	7	2	2	9
State not available for publication(d)	5 797	569	2 022	3 148
Total	251 671	21 485	108 470	108 450

— 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						
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
2013-14	0.9185	0.5651	0.6771	92.80	0.5987	70.5
MONTHS						
2013						
September	0.9278	0.5853	0.6952	92.05	0.6096	71.3
October	0.9516	0.5911	0.6977	93.13	0.6183	72.4
November	0.9331	0.5797	0.6915	93.25	0.6096	71.4
December	0.8989	0.5488	0.6562	92.96	0.5843	69.1
2014						
January	0.8865	0.5383	0.6508	92.22	0.5774	68.4
February	0.8966	0.5416	0.6566	91.54	0.5825	69.0
March	0.9071	0.5458	0.6561	92.81	0.5862	69.7
April	0.9314	0.5568	0.6747	95.52	0.6018	71.5
May	0.9309	0.5524	0.6773	94.78	0.6016	71.3
June	0.9368	0.5541	0.6890	95.58	0.6080	71.9
July	0.9392	0.5497	0.6933	95.51	0.6090	71.8
August	0.9304	0.5570	0.6988	95.81	0.6095	71.5
September	0.9062	0.5553	0.7017	97.15	0.6034	70.5
October	0.8784	0.5459	0.6921	94.77	0.5909	68.9
November	0.8650	0.5479	0.6932	100.43	0.5895	69.1

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

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

	2011-12	2012-13	2013-14	May 2014	Jun 2014	Jul 2014	Aug 2014	Sep 2014	Oct 2014
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
BALANCE									
On goods and services	—	—	-742	-48	-39	85	162	356	447
CREDITS									
Total goods and services	—	—	-133	-16	-7	156	243	76	-94
<i>Total goods</i>	—	—	-2	5	2	-20	74	-32	-49
Rural goods	—	—	18	13	3	8	-9	-41	-27
Non-rural goods	—	—	-20	-8	-1	-54	57	-15	-62
Net exports of goods under merchandising	—	—	—	—	—	26	26	24	40
Non-monetary gold	—	—	—	—	—	—	—	—	—
<i>Total services</i>	—	—	-131	-21	-9	176	169	108	-45
DEBITS									
Total goods and services	—	—	-609	-32	-32	-71	-81	280	541
<i>Total goods</i>	—	—	-247	-3	-5	29	41	225	435
Consumption goods	—	—	—	-1	1	28	28	29	74
Capital goods	—	—	-246	-3	-4	-5	8	-3	—
Intermediate and other merchandise goods	—	—	—	1	-1	6	5	201	361
Non-monetary gold	—	—	-1	—	-1	—	—	-2	—
<i>Total services</i>	—	—	-362	-29	-27	-100	-122	55	106

— nil or rounded to zero (including null cells)

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

EXPLANATORY NOTES

INTRODUCTION

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

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

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

CONCEPTS, SOURCES AND METHODS

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

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

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

EXPLANATORY NOTES *continued*

CONCEPTS, SOURCES AND METHODS *continued*

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

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

CLASSIFICATIONS

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

- the Harmonized System 2012 (available on request)
- the Standard International Trade Classification Revision 4 (SITC Rev. 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 Rev. 4 and BEC. The classifications are:

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

ACCURACY, RELIABILITY AND REVISIONS

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

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

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

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

EXPLANATORY NOTES *continued*

SIGN CONVENTION

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

SEASONALLY ADJUSTED AND TREND ESTIMATES

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

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

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

19 The month-to-month movements of the seasonally adjusted estimates may not be reliable indicators of underlying behaviour because they include irregular or non-seasonal movements. Trend estimates reduce the effect of these movements as they are derived by applying a 13-term Henderson moving average to the seasonally adjusted series. The 13-term Henderson moving average (like all Henderson averages) is symmetric, but as the end of a time series is approached, asymmetric forms of the average are applied. While the asymmetric weights enable trend estimates for recent months to be produced, it does result in revisions to the estimates for the most recent six months as additional observations become available. Revisions to trend estimates can also occur because of revisions to the original data and as a result of the re-estimation of the seasonal factors. Trend estimates should be used with caution, especially around the time of unusual influences, until these have been appropriately taken into account.

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

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

EXPLANATORY NOTES *continued*

SEASONALLY ADJUSTED AND TREND ESTIMATES *continued*

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

ECONOMIC TERRITORY

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

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

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

COMMODITY BREAKDOWN OF GOODS

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

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

MONTHLY SERVICES SERIES

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

EXPLANATORY NOTES *continued*

MONTHLY SERVICES SERIES

continued

are derived by extrapolating the last quarter's data by an average of movements for the same quarter over the previous four years, and then dividing the estimate by three. Noting estimates can be adjusted if additional information are available.

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 Trade in Services data cubes under time series data 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 Border Protection*. 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

EXPLANATORY NOTES *continued*

SERVICES BY STATE AND BY PARTNER COUNTRY *continued*

Balance of Payments and International Investment Position, Australia: Concepts, Sources and Methods (cat. no. 5331.0). Approximately 5% of total services credits and debits are either confidential, or unable to be allocated to individual countries.

ABS DATA AVAILABLE

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

RELATED PRODUCTS AND PUBLICATIONS

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

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

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

ROUNDING

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

ABBREVIATIONS

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

EXPLANATORY NOTES *continued*

BPM6 *Balance of Payments and International Investment Position Manual, Sixth Edition*

c.i.f. cost, insurance and freight

EBOPS Extended Balance of Payments Services Classification

f.o.b. free on board

n.e.s. not elsewhere specified

n.i.e. not included elsewhere

OECD Organisation for Economic Co-operation and Development

SAR Special Administrative Region

SITC Standard International Trade Classification

APPENDIX RELATED ARTICLES

Article	Source(a)	Issue / Release
Investment		
Foreign currency exposure	5308.0	Mar qtr 2013
Foreign ownership of equity	5302.0	Sep qtr 2007
Kangaroo bonds	1301.0	2006
Gross external debt	5302.0	Sep qtr 2003
Balance of payments		
International comparison of balance of payments statistics	5363.0	1998–99
Merchandise trade		
Export and Import Invoice Currencies, June 2014	5368.0	Jun 2014
Characteristics of Australian Exporters, 2012–13	5368.0.55.006	May 2014
100 years of international trade statistics	5368.0	Oct 2007
New methodology for deriving counts of Australian exports	5368.0	Feb 2006
Australia's Importers, 2003–04	5368.0	Nov 2004
Australia's Exporters, 2003–04	5368.0	Oct 2004
Foreign ownership of Australian exporters and importers, 2002–03	5496.0.55.001	Jun 2004
Australia's trade with the USA	5368.0	Mar 2004
Major commodities traded by Australia, 1991 to 2000	5422.0	Dec qtr 2000
Trade in services		
ABS International Tourism Estimates	5302.0	Dec 2011
Australian outward finance and insurance foreign affiliate trade, 2009–10	5485.0	Jun 2011
International trade in services by partner country, 2006, preliminary	5368.0	Dec 2006
Changes to International trade in services statistics, August 2006	5368.0	Aug 2006
Changes to International trade in services travel statistics	5368.0	Aug 2005
Finance		
Impact of the farm season on Australian production in 2002–03 and 2003–04	1301.0	2005
Recent trends in construction and first home buyers finance	5609.0	Mar 2002
Household sector data in the financial accounts	5232.0	Mar qtr 2002
Technical information		
Technical note – Low Value Threshold update	5368.0	Aug 2014
Technical note – Improvements in nominee estimates	5302.0	Jun qtr 2014
Revision to correspondences to AHECC and Customs Tariff, Aug 2014	5368.0.55.021	Aug 2014
Technical note – Low Value Threshold	5368.0	Aug 2013
Proposed Implementation of the New International Standard for International Merchandise Trade Statistics, 2013	5368.0.55.020	Aug 2013
Amendments to Schedule 4 of Customs Tariff, March 2013	5368.0.55.019	Mar 2013
Changes to AHECC and Customs Tariff, 2012	5368.0.55.017	Dec 2011
Experimental Statistics on International Shipping Container Movements, 2009–10	5368.0.55.018	Sep 2011
Implementation of new international statistical standards in ABS National and International Accounts, September 2009	5310.0.55.002	Oct 2009
Impact of revised international standards on monthly International Trade in Goods and Services, August 2009	5368.0.55.014	Oct 2009
Estimation of Workers' Remittances based on Balance of Payments and International Investment Position Manual, Sixth Edition, September 2009	5302.0.55.003	Aug 2009
Revisions to international standards in quarterly Balance of Payments and International Investment Position statistics from September 2009, 2009	5302.0.55.002	Jul 2009
Changes to International Trade in Goods Statistics – Countries and Ports, July 2009	5368.0.55.013	Jul 2009
Revisions to international standards in monthly international trade in goods and services statistics from August 2009, 2009	5368.0.55.012	Jun 2009
Changes to International Trade in Goods Industry Statistics, July 2009	5368.0.55.011	Dec 2008
Technical note 1 – Income on debt	5302.0	Jun qtr 2008
Technical note 2 – Use of CDI data	5302.0	Jun qtr 2008
Impact of introducing Revision 4 of the Standard International Trade Classification, 2008	5368.0.55.010	May 2008
Changes to international trade statistics July 2008, 2007 to 2008	5368.0.55.009	Jan 2008
Introduction of revised international standards in ABS economic statistics in 2009, 2007	5310.0.55.001	Sep 2007
Changes on 1 January 2007 to Statistical Codes in the AHECC and the Customs Tariff, 2007	1233.0.55.001	Nov 2006
ABS implementation in January 2007 of revisions to international trade classifications, 2007	5368.0.55.005	Jun 2006
Revised treatment of Goods for Processing in Merchandise Trade and Balance of Payments Statistics	5368.0	May 2006
Impact of Customs and ABS changes on import statistics from October 2005	5439.0	Oct 2005
ABS management of the impact of the implementation of the imports component of the New Customs System	5439.0	Aug 2005
Changes to country and port classifications	5368.0	May 2003
Implementation of New Customs Systems	5368.0	Aug 2004
The effect of customs changes on export statistics	5422.0	Jun qtr 2002
Data confidentiality	5422.0	Dec qtr 1999

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

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