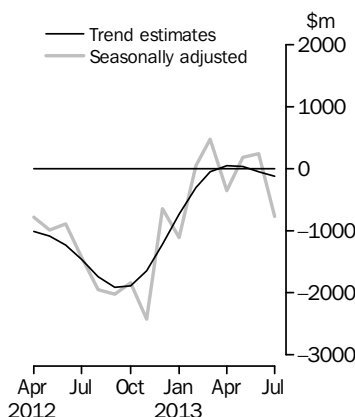


INTERNATIONAL TRADE IN GOODS AND SERVICES

AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) THURS 5 SEP 2013

Balance on Goods and Services



KEY FIGURES

	May 2013	Jun 2013	Jul 2013	Jun 13 to Jul 13 %
	\$m	\$m	\$m	change
BALANCE ON GOODS AND SERVICES				
Trend estimates	36	-48	-129	-169
Seasonally adjusted	184	243	-765	..
CREDITS (Exports of goods and services)				
Trend estimates	26 003	26 169	26 303	1
Seasonally adjusted	26 390	26 148	26 202	—
DEBITS (Imports of goods and services)				
Trend estimates	25 967	26 216	26 432	1
Seasonally adjusted	26 206	25 905	26 967	4

.. not applicable

— 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 \$129m in July 2013, an increase of \$81m (169%) on the deficit in June 2013.
- In seasonally adjusted terms, the *balance on goods and services* was a deficit of \$765m in July 2013, a turnaround of \$1,008m on the surplus in June 2013.

CREDITS (EXPORTS OF GOODS AND SERVICES)

- In seasonally adjusted terms, *goods and services credits* rose \$54m to \$26,202m. *Non-rural goods* rose \$113m (1%), *rural goods* rose \$86m (3%) and *net exports of goods under merchanting* rose \$1m (8%). *Non-monetary gold* fell \$219m (19%). *Services credits* rose \$72m (2%).

DEBITS (IMPORTS OF GOODS AND SERVICES)

- In seasonally adjusted terms, *goods and services debits* rose \$1,062m (4%) to \$26,967m. *Intermediate and other merchandise goods* rose \$773m (9%), *consumption goods* rose \$118m (2%), *non-monetary gold* rose \$41m (11%) and *capital goods* rose \$12m. *Services debits* rose \$119m (2%).

INQUIRIES

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

NOTES

FORTHCOMING ISSUES

ISSUE	RELEASE DATE
August 2013	2 October 2013
September 2013	6 November 2013
October 2013	5 December 2013
November 2013	7 January 2014
December 2013	6 February 2014
January 2014	6 March 2014



REVISIONS

Since the previous issue of this publication revisions have been made to align with the data published in the June quarter 2013 issues of *Balance of Payments and International Investment Position, Australia* (cat. no. 5302.0) and *Australian National Accounts: National Income, Expenditure and Product* (cat. no. 5206.0). On an international merchandise trade basis, exports and imports have been revised back to January 2013. On a balance of payments basis goods and services have been revised back to April 2013.

See page 4 – *Revisions* for details.

CHANGES IN THIS AND FORTHCOMING ISSUES

Changes in this issue:

- Change to country groupings
- Amendment to Schedule 4 of Customs Tariff
- Amendment to *International Merchandise Trade: Confidential Commodities List* (cat. no. 5372.0.55.001)
- Updates to the major commodities listing for international merchandise trade.

Changes in forthcoming issues:

- Introduction of a new goods debits adjustment.

See page 5 – *Changes in this and forthcoming issues* for details.

VALUE ADJUSTMENTS

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

See page 6 – *Value adjustments* for details.

RELATED RELEASES

See page 7 – *Related releases* for details.

Brian Pink
Australian Statistician

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REVISIONS

REVISIONS

The following goods and services debits components have been revised since the release of the June 2013 issue of *International Trade in Goods and Services, Australia* (cat. no. 5368.0):

- capital goods n.e.s. component of goods debits series, revised back to April 2013
- legal, accounting, management consulting, public relations and other professional services component of services debits, revised back to April 2013
- architectural, engineering and other technical services component of services debits, revised back to April 2013.

Data in this issue aligns with the data in the June quarter 2013 issues of *Balance of Payments and International Investment Position, Australia* (cat. no. 5302.0) released on 3 September 2013, and *Australian National Accounts: National Income, Expenditure and Product* (cat. no. 5206.0) released on 4 September 2013.

Table 17 summarises revisions to goods and services on a balance of payments basis, in original current price terms, since the last issue of this publication. In original terms, the revisions have increased the deficit on goods and services for 2012–13 by \$1,097m.

CHANGES IN THIS AND FORTHCOMING ISSUES

CHANGES IN THIS ISSUE

CHANGES TO COUNTRY GROUPINGS

From this issue, the composition of the European Union country grouping has been updated to include Croatia. The label for the 'European Union 27' has been amended to 'European Union 28'. These changes impact on statistics in publication table 14 and time series spreadsheet tables 14a, 14b, 36a – 36j and 37a – 37i in this publication. The new composition applies to the whole time series. Time series IDs will remain the same.

AMENDMENT TO SCHEDULE 4 OF CUSTOMS TARIFF

On 1 July 2013 the *Australian Customs and Border Protection Service* introduced an amendment to Schedule 4 of the Customs Tariff Act. In Schedule 4 Item number 55, Treatment code 462 was replaced by Treatment code 755. This change is a result of the existing cheese and curd quota scheme ceasing on 30 June 2013 and being replaced by a new scheme. This change will apply to import statistics from July 2013 and will impact on statistics available on request.

AMENDMENT TO INTERNATIONAL MERCHANDISE TRADE: CONFIDENTIAL COMMODITIES LIST (CAT. NO. 5372.0.55.001)

There has been a change to the confidentiality restrictions announced in the July 2013 issue of *International Merchandise Trade: Confidential Commodities List* (cat. no. 5372.0.55.001) released on 9 August 2013. This change will impact the confidentiality restriction for exports under AHECC code 27090000 (Petroleum oils and oils obtained from bituminous minerals, crude). The restriction "Selected Country Details India, Japan" will be replaced by "Selected Country Details China, India and Japan".

UPDATES TO THE MAJOR COMMODITIES LISTING

Tables 12 and 13 of this publication present the major commodities for international merchandise trade exports (table 12) and imports (table 13). As part of an annual review, the following major commodities have been updated in the July issue of this publication.

Table 12, International merchandise exports major commodities:

- There are no changes to the major commodities exports listing.

Table 13, International merchandise imports major commodities:

- 743 Air pumps, compressors or fans; hoods; centrifuges; filtering apparatus; parts

replaces:

- 874 Measuring, checking, analysing and controlling instruments and apparatus, n.e.s..

CHANGES IN FORTHCOMING ISSUES

INTRODUCTION OF A NEW GOODS DEBITS ADJUSTMENT

From the August 2013 issue of this publication, a new adjustment will be introduced to include in Balance of Payments goods debits estimates, imports under the *Australian Customs and Border Protection Service* low value threshold, lodged without a full imports declaration. The introduction of this new adjustment will result in revisions back to July 1998. Further information regarding the new adjustment is available in the *Information Paper: Measurement of Online Retail Trade in Macroeconomic Statistics, 2013* (cat. no. 8501.0.55.007).

VALUE ADJUSTMENTS

VALUE ADJUSTMENTS

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

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

Goods credits

Iron ore (in original terms)

- No adjustment has been made to the 'metal ores and minerals' component for July 2013. The previous negative \$80m adjustment made in June 2013 remains.

Goods debits

Capital expenditure (in original terms)

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

RELATED RELEASES

INFORMATION PAPER:
MEASUREMENT OF
ONLINE RETAIL TRADE IN
MACROECONOMIC
STATISTICS, 2013

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

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 \$129m in July 2013, an increase of \$81m (169%) on the deficit in June 2013.

In seasonally adjusted terms, the balance on goods and services was a deficit of \$765m in July 2013, a turnaround of \$1,008m on the surplus in June 2013.

EXPORTS OF GOODS AND SERVICES

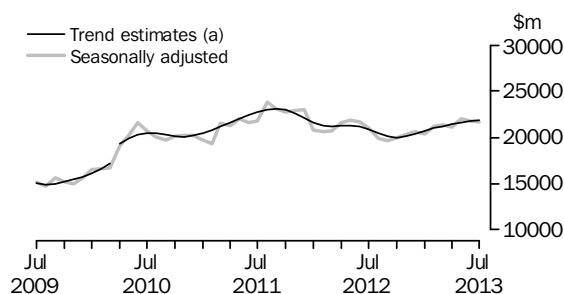
Between June and July 2013, the trend estimate of goods and services credits rose \$134m (1%) to \$26,303m.

In seasonally adjusted terms, goods and services credits rose \$54m to \$26,202m.

Non-rural goods rose \$113m (1%), rural goods rose \$86m (3%) and net exports of goods under merchandising rose \$1m (8%). Non-monetary gold fell \$219m (19%). Services credits rose \$72m (2%).

Exports of goods

GOODS CREDITS



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

RURAL GOODS

In trend terms, exports of rural goods rose \$45m (1%) to \$3,286m.

In seasonally adjusted terms, exports of rural goods rose \$86m (3%) to \$3,308m. The main component contributing to the rise in seasonally adjusted estimates was meat and meat preparations, up \$61m (9%).

NON-RURAL GOODS

In trend terms, exports of non-rural goods rose \$130m (1%) to \$17,434m.

In seasonally adjusted terms, exports of non-rural goods rose \$113m (1%) to \$17,452m.

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

- other mineral fuels, up \$101m (5%)
- coal, coke and briquettes, up \$96m (3%)
- metal ores and minerals, up \$64m (1%).

Partly offsetting these rises were:

- other non-rural (incl. sugar and beverages), down \$88m (9%)
- other manufactures, down \$83m (6%).

For price and volume details, see the *Selected commodities* section on page 14.

ANALYSIS AND COMMENTS *continued*

Exports of goods *continued*

NET EXPORTS OF GOODS UNDER MERCHANTING

In trend terms, net exports of goods under merchanting fell \$1m (8%) to \$12m.

In seasonally adjusted terms, net exports of goods under merchanting rose \$1m (8%) to \$14m.

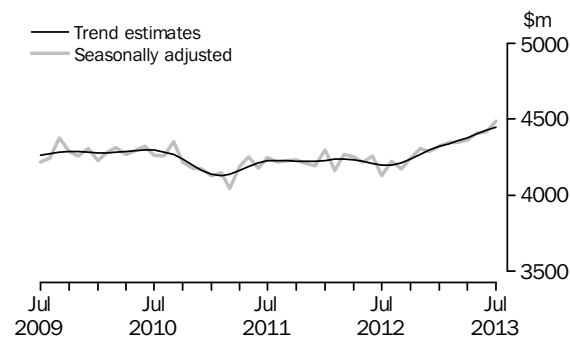
NON-MONETARY GOLD

In trend terms, exports of non-monetary gold fell \$61m (5%) to \$1,123m.

In original and seasonally adjusted terms, exports of non-monetary gold fell \$219m (19%) to \$941m.

Exports of services

SERVICES CREDITS



In trend terms, services credits rose \$22m to \$4,449m.

In seasonally adjusted terms, services credits rose \$72m (2%) to \$4,487m.

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

- travel, up \$40m (2%)
- other services, up \$33m (2%).

In seasonally adjusted terms, tourism related services credits rose \$46m (2%) to \$2,818m.

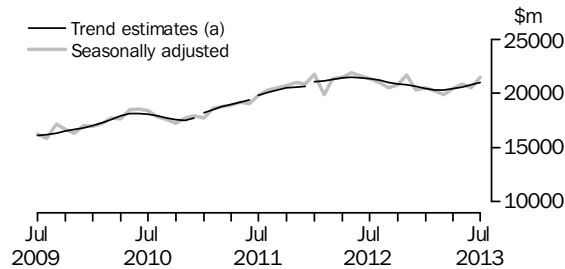
IMPORTS OF GOODS AND SERVICES

Between June and July 2013, the trend estimate of goods and services debits rose \$216m (1%) to \$26,432m.

In seasonally adjusted terms, goods and services debits rose \$1,062m (4%) to \$26,967m. Intermediate and other merchandise goods rose \$773m (9%), consumption goods rose \$118m (2%), non-monetary gold rose \$41m (11%) and capital goods rose \$12m. Services debits rose \$119m (2%).

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 \$42m (1%) to \$5,949m.

In seasonally adjusted terms, imports of consumption goods rose \$118m (2%) to \$6,092m.

The main component contributing to the rise in the seasonally adjusted estimates was non-industrial transport equipment, up \$86m (5%).

CAPITAL GOODS

In trend terms, imports of capital goods rose \$88m (2%) to \$5,595m.

In seasonally adjusted terms, imports of capital goods rose \$12m to \$5,606m.

The main component contributing to the rise in the seasonally adjusted estimates was machinery and industrial equipment, up \$125m (8%).

Partly offsetting this rise was the capital goods n.e.s. component, down \$90m (6%).

INTERMEDIATE AND OTHER MERCHANDISE GOODS

In trend terms, imports of intermediate and other merchandise goods rose \$58m (1%) to \$9,053m.

In seasonally adjusted terms, imports of intermediate and other merchandise goods rose \$773m (9%) to \$9,361m.

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

- fuels and lubricants, up \$506m (17%)
- other merchandise goods, up \$124m (477%)
- other parts for capital goods, up \$76m (7%).

ANALYSIS AND COMMENTS *continued*

Imports of goods continued

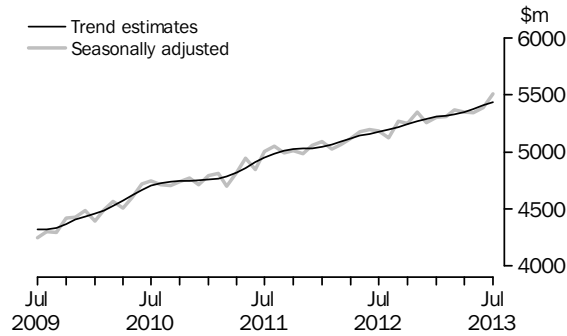
NON-MONETARY GOLD

In trend terms, imports of non-monetary gold rose \$2m (1%) to \$401m.

In original and seasonally adjusted terms, imports of non-monetary gold rose \$41m (11%) to \$401m.

Imports of services

SERVICES DEBITS



In trend terms, services debits rose \$26m to \$5,435m.

In seasonally adjusted terms, services debits rose \$119m (2%) to \$5,508m.

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

- transport, up \$55m (4%), with freight transport up \$44m (6%)
- travel, up \$53m (2%).

In seasonally adjusted terms, tourism related services debits rose \$69m (2%) to \$2,888m.

ANALYSIS AND COMMENTS *continued*

Selected commodities

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

		CHANGE IN					
		Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Jul 2013
		%	%	%	%	%	%
.....							
IRON ORE							
Lump							
Quantity		-12	28	8	-11	-1	4
Unit value		5	-2	4	2	-2	3
Fines							
Quantity		-4	23	-1	8	-7	2
Unit value		8	-2	-1	—	-5	3
.....							
COAL							
Hard coking							
Quantity		-4	-3	11	4	12	-17
Unit value		3	-1	—	1	1	-2
Semi-soft							
Quantity		-5	31	-18	37	-27	5
Unit value		2	1	—	4	2	-1
Thermal							
Quantity		-14	-6	19	-6	25	2
Unit value		1	-1	-3	5	1	2

— nil or rounded to zero (including null cells)

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

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

Iron ore lump rose \$88m (6%), with quantities up 4% and unit values up 3%.

Exports to:

- China rose \$63m (7%), with quantities up 3% and unit values up 5%
- Japan rose \$22m (7%), with quantities up 11% and unit values down 4%.

Iron ore fines rose \$180m (5%), with quantities up 2% and unit values up 3%.

Exports to:

- Japan rose \$129m (31%), with quantities up 34% and unit values down 2%
- the Republic of Korea rose \$40m (15%), with quantities up 11% and unit values up 4%.

ANALYSIS AND COMMENTS *continued*

Selected commodities continued

Hard coking coal fell \$272m (18%), with quantities down 17% and unit values down 2%.

Exports to:

- India fell \$107m (30%), with quantities down 29% and unit values down 1%
- Japan fell \$105m (33%), with quantities down 30% and unit values down 4%
- the Republic of Korea fell \$73m (48%), with quantities down 44% and unit values down 7%.

Semi-soft coal rose \$25m (4%), with quantities up 5% and unit values down 1%.

Exports to Taiwan rose \$21m (67%), with quantities up 82% and unit values down 8%.

Thermal coal rose \$52m (3%), with quantities up 2% and unit values up 2%.

Exports to:

- the Republic of Korea rose \$69m (30%), with quantities up 24% and unit values up 5%
- Japan fell \$35m (5%), with quantities down 6% and unit values up 1%.

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

	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Jul 2013
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
SEASONALLY ADJUSTED												
BALANCE												
On goods and services	-1 955	-2 016	-1 841	-2 418	-649	-1 104	48	474	-355	184	243	-765
CREDITS												
Total goods and services	24 131	23 766	24 205	24 606	24 929	24 720	25 569	25 699	25 424	26 390	26 148	26 202
Total goods	19 907	19 593	19 962	20 299	20 638	20 395	21 219	21 350	21 064	21 982	21 733	21 715
Rural goods(b)	2 923	2 874	2 978	3 030	2 968	2 841	3 062	3 088	3 138	3 201	3 222	3 308
Non-rural goods(b)	15 685	15 170	15 331	15 762	16 437	16 108	16 854	17 074	16 607	17 327	17 339	17 452
Net exports of goods under merchandise(c)	19	20	18	18	16	20	20	20	12	12	13	14
Non-monetary gold(c)	1 280	1 530	1 635	1 489	1 217	1 426	1 283	1 168	1 307	1 442	1 160	941
Total services	4 223	4 172	4 243	4 308	4 290	4 324	4 350	4 348	4 360	4 408	4 415	4 487
DEBITS												
Total goods and services	-26 085	-25 782	-26 045	-27 024	-25 577	-25 823	-25 521	-25 224	-25 780	-26 206	-25 905	-26 967
Total goods	-20 962	-20 513	-20 799	-21 674	-20 321	-20 522	-20 209	-19 855	-20 433	-20 864	-20 516	-21 459
Consumption goods	-5 748	-5 494	-5 645	-5 811	-5 682	-5 942	-5 923	-5 884	-5 505	-5 878	-5 974	-6 092
Capital goods	-5 805	-5 395	-5 631	-6 085	-5 295	-5 445	-5 158	-4 566	-5 719	-5 408	-5 594	-5 606
Intermediate and other merchandise goods	-9 022	-8 942	-8 979	-9 413	-8 967	-8 764	-8 788	-9 039	-8 775	-9 160	-8 588	-9 361
Non-monetary gold(c)	-388	-683	-545	-366	-377	-371	-339	-367	-434	-419	-360	-401
Total services	-5 123	-5 269	-5 246	-5 349	-5 256	-5 302	-5 312	-5 369	-5 347	-5 342	-5 389	-5 508
TREND ESTIMATES (d)												
BALANCE												
On goods and services	-1 736	-1 908	-1 893	-1 640	-1 222	-730	-309	-46	51	36	-48	-129
CREDITS												
Total goods and services	24 624	24 312	24 237	24 391	24 687	25 027	25 331	25 580	25 803	26 003	26 169	26 303
Total goods	20 424	20 099	19 998	20 121	20 389	20 705	20 992	21 223	21 425	21 601	21 742	21 854
Rural goods(b)	2 951	2 946	2 943	2 947	2 960	2 984	3 022	3 072	3 131	3 189	3 241	3 286
Non-rural goods(b)	15 985	15 663	15 574	15 724	16 018	16 351	16 639	16 846	17 011	17 166	17 304	17 434
Net exports of goods under merchandise	17	18	19	19	19	19	18	17	15	14	13	12
Non-monetary gold	1 471	1 473	1 462	1 432	1 392	1 351	1 313	1 289	1 267	1 231	1 184	1 123
Total services	4 200	4 213	4 239	4 270	4 299	4 322	4 339	4 357	4 378	4 403	4 427	4 449
DEBITS												
Total goods and services	-26 360	-26 221	-26 130	-26 030	-25 910	-25 757	-25 639	-25 627	-25 752	-25 967	-26 216	-26 432
Total goods	-21 166	-21 006	-20 890	-20 762	-20 617	-20 449	-20 322	-20 297	-20 401	-20 589	-20 808	-20 998
Consumption goods	-5 642	-5 639	-5 678	-5 738	-5 788	-5 814	-5 821	-5 819	-5 828	-5 860	-5 907	-5 949
Capital goods	-5 847	-5 746	-5 655	-5 553	-5 439	-5 322	-5 237	-5 224	-5 288	-5 394	-5 507	-5 595
Intermediate and other merchandise goods	-9 147	-9 102	-9 070	-9 028	-8 986	-8 937	-8 898	-8 879	-8 897	-8 940	-8 995	-9 053
Non-monetary gold	-529	-519	-487	-444	-404	-376	-366	-375	-388	-395	-399	-401
Total services	-5 194	-5 215	-5 240	-5 268	-5 293	-5 308	-5 317	-5 329	-5 351	-5 378	-5 409	-5 435

(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

	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Jul 2013
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
BALANCE												
On goods and services	-2 098	-2 278	-3 600	-4 470	992	-3 184	503	2 197	233	1 038	1 751	-1 656
CREDITS												
Total goods and services	25 070	23 769	24 794	24 124	26 184	22 290	23 492	25 913	25 338	27 166	26 656	26 937
Total goods	20 786	19 742	20 364	19 794	21 901	18 126	19 085	21 476	20 839	22 775	22 515	22 446
Rural goods(b)	2 900	2 754	2 920	2 831	3 085	2 419	2 984	3 328	3 159	3 528	3 399	3 391
Non-rural goods(b)	16 587	15 438	15 791	15 456	17 583	14 261	14 798	16 960	16 361	17 793	17 943	18 100
Net exports of goods under merchandising	19	20	18	18	16	20	20	20	12	12	13	14
Non-monetary gold	1 280	1 530	1 635	1 489	1 217	1 426	1 283	1 168	1 307	1 442	1 160	941
Total services	4 284	4 027	4 430	4 330	4 283	4 164	4 407	4 437	4 499	4 391	4 141	4 491
DEBITS												
Total goods and services	-27 168	-26 047	-28 394	-28 594	-25 192	-25 474	-22 989	-23 716	-25 105	-26 128	-24 905	-28 593
Total goods	-22 033	-20 382	-22 769	-23 365	-19 706	-19 956	-18 389	-18 685	-19 902	-21 085	-19 509	-22 686
Consumption goods	-6 120	-5 536	-6 522	-6 676	-5 472	-5 665	-5 395	-5 274	-5 268	-5 809	-5 405	-6 485
Capital goods	-6 109	-5 360	-6 162	-6 592	-5 301	-5 093	-4 453	-4 332	-5 409	-5 495	-5 542	-6 017
Intermediate and other merchandise goods	-9 416	-8 803	-9 540	-9 731	-8 556	-8 827	-8 202	-8 712	-8 791	-9 362	-8 202	-9 783
Non-monetary gold	-388	-683	-545	-366	-377	-371	-339	-367	-434	-419	-360	-401
Total services	-5 135	-5 665	-5 625	-5 229	-5 486	-5 518	-4 600	-5 031	-5 203	-5 043	-5 396	-5 907

(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.

							1 MONTH ENDED JULY		Change
	2010-11	2011-12	2012-13	May	Jun	Jul	2012	2013	
	\$m	\$m	\$m	2013	2013	2013	\$m	\$m	
Total goods credits	246 979	265 109	249 138	22 775	22 515	22 446	21 735	22 446	3.3
General merchandise	232 500	248 248	232 712	21 321	21 342	21 491	20 434	21 491	5.2
<i>Rural goods</i>	30 473	34 728	36 271	3 528	3 399	3 391	2 964	3 391	14.4
Meat and meat preparations	6 930	7 121	7 661	727	728	788	606	788	30.0
Cereal grains and cereal preparations	7 351	9 061	9 290	1 007	789	795	796	795	-0.1
Wool and sheepskins	3 048	3 123	2 862	246	235	243	209	243	16.3
Other rural(a)	13 144	15 423	16 458	1 548	1 647	1 565	1 353	1 565	15.7
<i>Non-rural goods</i>	202 027	213 520	196 441	17 793	17 943	18 100	17 470	18 100	3.6
Metal ores and minerals	79 448	85 426	79 694	7 756	7 492	7 244	6 743	7 244	7.4
Coal, coke and briquettes	44 101	48 216	38 850	3 337	3 639	3 456	3 443	3 456	0.4
Other mineral fuels	23 594	25 691	26 535	2 166	2 107	2 720	2 747	2 720	-1.0
Metals (excl. non-monetary gold)	12 687	11 699	10 525	1 011	964	949	891	949	6.5
Machinery	8 444	8 838	8 730	796	744	819	753	819	8.8
Transport equipment	3 902	4 198	4 365	383	393	399	399	399	—
Other manufactures	16 289	16 916	16 036	1 331	1 477	1 447	1 439	1 447	0.6
Other non-rural (incl. sugar and beverages)(a)	11 972	10 868	10 028	862	986	928	914	928	1.5
Goods procured in ports by carriers	1 590	1 668	1 678	151	141	138	141	138	-2.1
Net exports of goods under merchanting	223	211	207	12	13	14	19	14	-26.3
Goods acquired under merchanting (negative exports)	-1 723	-1 533	-1 426	-96	-95	-96	-143	-96	32.9
Goods sold under merchanting	1 946	1 744	1 633	108	108	110	162	110	-32.1
Non-monetary gold	14 256	16 650	16 219	1 442	1 160	941	1 282	941	-26.6

— nil or rounded to zero (including null cells)

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

GOODS DEBITS(a), Original

							1 MONTH ENDED JULY		Change
	2010-11	2011-12	2012-13	May	Jun	Jul	2012	2013	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	
Total goods debits	-218 751	-251 302	-247 723	-21 085	-19 509	-22 686	-21 942	-22 686	-3.4
General merchandise	-213 784	-244 594	-242 543	-20 666	-19 149	-22 285	-21 411	-22 285	-4.1
<i>Consumption goods</i>	-63 776	-66 712	-68 901	-5 809	-5 405	-6 485	-5 759	-6 485	-12.6
Food and beverages, mainly for consumption	-9 017	-9 802	-10 184	-837	-710	-910	-809	-910	-12.5
Household electrical items	-4 837	-4 438	-4 276	-400	-344	-340	-347	-340	2.0
Non-industrial transport equipment	-15 953	-17 442	-18 777	-1 523	-1 644	-1 757	-1 455	-1 757	-20.8
Textiles, clothing and footwear	-8 478	-8 785	-9 345	-718	-679	-960	-860	-960	-11.6
Toys, books and leisure goods	-4 443	-4 307	-4 082	-396	-273	-338	-318	-338	-6.3
Consumption goods n.e.s.	-21 048	-21 938	-22 237	-1 935	-1 755	-2 180	-1 970	-2 180	-10.7
<i>Capital goods</i>	-51 776	-69 125	-65 888	-5 495	-5 542	-6 017	-6 040	-6 017	0.4
Machinery and industrial equipment	-15 727	-20 340	-20 316	-1 696	-1 533	-1 979	-1 883	-1 979	-5.1
ADP equipment	-7 786	-8 214	-7 863	-675	-741	-732	-719	-732	-1.8
Telecommunications equipment	-7 023	-7 835	-8 209	-700	-680	-658	-686	-658	4.1
Civil aircraft and confidentialised items(b)	-5 254	-6 346	-4 466	-330	-404	-346	-535	-346	35.3
Industrial transport equipment n.e.s.	-6 859	-9 583	-9 688	-762	-673	-908	-904	-908	-0.4
Capital goods n.e.s.	-9 127	-16 807	-15 346	-1 332	-1 511	-1 394	-1 313	-1 394	-6.2
<i>Intermediate and other merchandise goods</i>	-98 232	-108 757	-107 754	-9 362	-8 202	-9 783	-9 612	-9 783	-1.8
Food and beverages, mainly for industry	-1 223	-1 251	-1 137	-104	-89	-112	-98	-112	-14.3
Primary industrial supplies n.e.s.	-1 713	-1 678	-1 545	-154	-94	-115	-167	-115	31.1
Fuels and lubricants	-31 699	-38 288	-38 920	-3 422	-2 933	-3 439	-3 495	-3 439	1.6
Parts for transport equipment	-8 924	-10 310	-9 774	-814	-775	-896	-911	-896	1.6
Parts for ADP equipment	-906	-701	-585	-50	-50	-54	-56	-54	3.6
Other parts for capital goods	-14 338	-14 101	-13 718	-1 145	-1 100	-1 295	-1 273	-1 295	-1.7
Organic and inorganic chemicals	-4 495	-4 504	-4 118	-263	-244	-318	-413	-318	23.0
Paper and paperboard	-2 339	-2 165	-2 195	-179	-149	-194	-185	-194	-4.9
Textile yarn and fabrics	-1 114	-1 082	-982	-87	-79	-95	-87	-95	-9.2
Iron and steel	-3 788	-4 002	-3 931	-350	-281	-341	-406	-341	16.0
Plastics	-2 910	-3 055	-3 022	-271	-244	-304	-253	-304	-20.2
Processed industrial supplies n.e.s.	-21 981	-24 868	-25 589	-2 350	-1 994	-2 317	-2 082	-2 317	-11.3
Other merchandise goods(b)	-1 135	-838	-473	-29	-26	-150	-39	-150	-284.6
Goods procured in ports by carriers	-1 667	-1 914	-1 765	-144	-144	-153	-147	-153	-4.1
Non-monetary gold	-4 967	-6 708	-5 180	-419	-360	-401	-531	-401	24.5

(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

	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Jul 2013
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Total goods credits	19 962	20 299	20 638	20 395	21 219	21 350	21 064	21 982	21 733	21 715
General merchandise	18 309	18 792	19 405	18 949	19 916	20 162	19 745	20 528	20 560	20 760
<i>Rural goods</i>	2 978	3 030	2 968	2 841	3 062	3 088	3 138	3 201	3 222	3 308
Meat and meat preparations	635	630	626	628	643	664	670	695	699	760
Cereal grains and cereal preparations	821	707	638	724	763	809	778	837	782	776
Wool and sheepskins	220	244	252	236	258	246	228	238	261	272
Other rural (a)	1 301	1 448	1 452	1 252	1 398	1 369	1 462	1 431	1 480	1 500
<i>Non-rural goods</i>	15 331	15 762	16 437	16 108	16 854	17 074	16 607	17 327	17 339	17 452
Metal ores and minerals	5 749	6 270	6 774	6 787	7 043	7 245	7 237	7 451	7 113	7 177
Coal, coke and briquettes(b)	3 179	3 076	3 180	3 027	3 443	3 339	3 173	3 305	3 373	3 469
Other mineral fuels(c)	2 258	2 199	2 220	2 242	1 954	2 146	1 908	2 258	2 195	2 296
Metals (excl. non-monetary gold)(c)	880	782	867	777	1 028	912	946	934	952	937
Machinery	668	776	708	722	727	758	712	748	741	780
Transport equipment	357	348	344	325	357	368	348	342	392	391
Other manufactures	1 307	1 296	1 390	1 291	1 339	1 284	1 319	1 262	1 455	1 372
Other non-rural (incl. sugar and beverages)(a)	795	877	815	796	821	886	818	879	977	889
Goods procured in ports by carriers(c)	137	136	139	141	141	137	145	149	140	141
Net exports of goods under merchanting(d)	18	18	16	20	20	20	12	12	13	14
Non-monetary gold(d)	1 635	1 489	1 217	1 426	1 283	1 168	1 307	1 442	1 160	941

(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

	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Jul 2013
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Total goods debits	-20 799	-21 674	-20 321	-20 522	-20 209	-19 855	-20 433	-20 864	-20 516	-21 459
General merchandise	-20 254	-21 308	-19 944	-20 151	-19 870	-19 488	-19 999	-20 445	-20 156	-21 058
<i>Consumption goods</i>	-5 645	-5 811	-5 682	-5 942	-5 923	-5 884	-5 505	-5 878	-5 974	-6 092
Food and beverages, mainly for consumption	-830	-843	-802	-856	-900	-910	-856	-869	-860	-893
Household electrical items	-375	-366	-356	-348	-355	-355	-341	-376	-368	-341
Non-industrial transport equipment	-1 451	-1 599	-1 605	-1 807	-1 584	-1 598	-1 527	-1 529	-1 625	-1 711
Textiles, clothing and footwear	-773	-782	-753	-751	-845	-762	-754	-799	-838	-835
Toys, books and leisure goods	-336	-343	-357	-342	-329	-347	-323	-367	-319	-346
Consumption goods n.e.s.	-1 880	-1 877	-1 809	-1 837	-1 910	-1 912	-1 705	-1 937	-1 964	-1 966
<i>Capital goods</i>	-5 631	-6 085	-5 295	-5 445	-5 158	-4 566	-5 719	-5 408	-5 594	-5 606
Machinery and industrial equipment	-1 708	-1 741	-1 695	-1 631	-1 702	-1 571	-1 636	-1 626	-1 656	-1 781
ADP equipment	-681	-676	-722	-726	-719	-600	-612	-624	-653	-657
Telecommunications equipment	-643	-764	-495	-778	-648	-685	-716	-742	-692	-681
Civil aircraft and confidentialised items(b)(c)	-419	-515	-210	-292	-163	-178	-484	-330	-404	-346
Industrial transport equipment n.e.s.(d)	-824	-877	-886	-763	-804	-675	-778	-766	-735	-778
Capital goods n.e.s.	-1 354	-1 512	-1 288	-1 254	-1 123	-856	-1 493	-1 320	-1 454	-1 364
<i>Intermediate and other merchandise goods</i>	-8 979	-9 413	-8 967	-8 764	-8 788	-9 039	-8 775	-9 160	-8 588	-9 361
Food and beverages, mainly for industry	-84	-107	-94	-90	-84	-94	-97	-103	-98	-108
Primary industrial supplies n.e.s.(d)	-148	-137	-110	-107	-141	-106	-125	-156	-111	-92
Fuels and lubricants(c)	-3 242	-3 438	-3 409	-3 196	-3 036	-3 198	-3 330	-3 422	-2 933	-3 439
Parts for transport equipment	-837	-801	-823	-784	-783	-785	-801	-802	-806	-841
Parts for ADP equipment	-50	-51	-47	-48	-53	-43	-47	-48	-46	-50
Other parts for capital goods	-1 132	-1 179	-1 011	-1 125	-1 149	-1 181	-1 100	-1 096	-1 119	-1 195
Organic and inorganic chemicals	-380	-448	-357	-311	-323	-285	-279	-279	-272	-299
Paper and paperboard	-186	-199	-190	-182	-183	-196	-166	-182	-175	-181
Textile yarn and fabrics	-82	-85	-77	-80	-82	-83	-78	-84	-85	-88
Iron and steel	-343	-342	-331	-286	-283	-358	-283	-324	-294	-296
Plastics	-238	-272	-226	-253	-260	-256	-256	-271	-269	-285
Processed industrial supplies n.e.s.	-2 077	-2 139	-2 116	-2 134	-2 245	-2 244	-2 027	-2 221	-2 211	-2 183
Other merchandise goods(b)(d)(e)	-30	-66	-25	-21	-20	-62	-42	-29	-26	-150
Goods procured in ports by carriers(c)	-150	-150	-151	-146	-146	-147	-144	-144	-144	-153
Non-monetary gold(c)	-545	-366	-377	-371	-339	-367	-434	-419	-360	-401

(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

	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Jul 2013
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Total goods credits	19 998	20 121	20 389	20 705	20 992	21 223	21 425	21 601	21 742	21 854
General merchandise	18 517	18 670	18 977	19 335	19 661	19 918	20 142	20 356	20 544	20 719
<i>Rural goods</i>	2 943	2 947	2 960	2 984	3 022	3 072	3 131	3 189	3 241	3 286
Meat and meat preparations	616	622	629	637	646	659	676	695	713	730
Cereal grains and cereal preparations	760	732	719	726	747	772	791	801	804	799
Wool and sheepskins	228	236	242	245	245	244	245	248	253	259
Other rural(b)	1 340	1 357	1 369	1 377	1 384	1 397	1 419	1 446	1 471	1 499
<i>Non-rural goods</i>	15 574	15 724	16 018	16 351	16 639	16 846	17 011	17 166	17 304	17 434
Metal ores and minerals	5 963	6 160	6 471	6 798	7 047	7 176	7 235	7 267	7 276	7 273
Coal, coke and briquettes	3 151	3 147	3 166	3 196	3 231	3 269	3 305	3 336	3 367	3 400
Other mineral fuels	2 310	2 256	2 190	2 129	2 092	2 085	2 104	2 139	2 182	2 227
Metals (excl. non-monetary gold)	808	822	848	878	906	927	941	948	949	952
Machinery	718	720	724	727	730	733	737	744	752	758
Transport equipment	362	353	347	343	345	351	358	366	374	382
Other manufactures	1 325	1 323	1 321	1 315	1 312	1 314	1 322	1 337	1 355	1 377
Other non-rural (incl. sugar and beverages)(b)	801	805	813	825	835	848	866	887	906	922
Goods procured in ports by carriers	137	137	138	140	141	142	143	143	143	143
Net exports of goods under merchanting	19	19	19	19	18	17	15	14	13	12
Non-monetary gold	1 462	1 432	1 392	1 351	1 313	1 289	1 267	1 231	1 184	1 123

(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

	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Jul 2013
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Total goods debits	-20 890	-20 762	-20 617	-20 449	-20 322	-20 297	-20 401	-20 589	-20 808	-20 998
General merchandise	-20 403	-20 318	-20 213	-20 073	-19 956	-19 922	-20 013	-20 193	-20 409	-20 597
<i>Consumption goods</i>	-5 678	-5 738	-5 788	-5 814	-5 821	-5 819	-5 828	-5 860	-5 907	-5 949
Food and beverages, mainly for consumption	-830	-835	-845	-858	-869	-876	-878	-878	-877	-874
Household electrical items	-353	-357	-357	-356	-355	-355	-356	-357	-358	-357
Non-industrial transport equipment	-1 540	-1 581	-1 616	-1 631	-1 626	-1 607	-1 590	-1 588	-1 599	-1 612
Textiles, clothing and footwear	-769	-772	-774	-775	-777	-783	-791	-802	-813	-824
Toys, books and leisure goods	-343	-344	-344	-343	-341	-340	-339	-339	-339	-340
Consumption goods n.e.s.	-1 843	-1 848	-1 852	-1 852	-1 852	-1 859	-1 874	-1 895	-1 920	-1 942
<i>Capital goods</i>	-5 655	-5 553	-5 439	-5 322	-5 237	-5 224	-5 288	-5 394	-5 507	-5 595
Machinery and industrial equipment	-1 733	-1 704	-1 681	-1 659	-1 642	-1 633	-1 636	-1 651	-1 672	-1 697
ADP equipment	-660	-677	-692	-694	-680	-658	-641	-632	-630	-631
Telecommunications equipment	-672	-665	-664	-671	-681	-694	-703	-708	-710	-697
Civil aircraft and confidentialised items(c)	-423	-358	-301	-267	-261	-279	-313	-347	-377	-393
Industrial transport equipment n.e.s.	-861	-846	-827	-801	-776	-759	-749	-748	-750	-759
Capital goods n.e.s.	-1 306	-1 303	-1 273	-1 229	-1 198	-1 201	-1 245	-1 307	-1 368	-1 418
<i>Intermediate and other merchandise goods</i>	-9 070	-9 028	-8 986	-8 937	-8 898	-8 879	-8 897	-8 940	-8 995	-9 053
Food and beverages, mainly for industry	-95	-95	-93	-92	-92	-93	-96	-99	-102	-105
Primary industrial supplies n.e.s.	-129	-127	-123	-122	-123	-124	-125	-123	-120	-114
Fuels and lubricants	-3 270	-3 277	-3 274	-3 255	-3 235	-3 218	-3 222	-3 239	-3 258	-3 286
Parts for transport equipment	-826	-810	-800	-794	-790	-792	-797	-804	-812	-822
Parts for ADP equipment	-50	-50	-49	-48	-48	-47	-47	-47	-47	-48
Other parts for capital goods	-1 156	-1 133	-1 120	-1 115	-1 118	-1 124	-1 129	-1 134	-1 140	-1 141
Organic and inorganic chemicals	-401	-388	-367	-340	-314	-295	-284	-279	-278	-279
Paper and paperboard	-186	-188	-189	-188	-186	-183	-180	-179	-178	-177
Textile yarn and fabrics	-81	-81	-81	-81	-81	-81	-82	-83	-85	-86
Iron and steel	-343	-329	-319	-313	-310	-308	-308	-306	-304	-303
Plastics	-244	-245	-247	-250	-254	-257	-262	-267	-273	-277
Processed industrial supplies n.e.s.	-2 093	-2 115	-2 139	-2 159	-2 172	-2 177	-2 178	-2 180	-2 183	-2 185
Other merchandise goods(c)	-45	-40	-36	-32	-31	-34	-41	-53	-67	-82
Goods procured in ports by carriers	-149	-149	-149	-148	-146	-146	-145	-146	-146	-148
Non-monetary gold	-487	-444	-404	-376	-366	-375	-388	-395	-399	-401

(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.

							1 MONTH ENDED JULY		Change %
	2010-11	2011-12	2012-13	May 2013	Jun 2013	Jul 2013	2012	2013	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	
Services credits	50 343	50 835	51 505	4 391	4 141	4 491	4 112	4 491	9.2
Manufacturing services on physical inputs owned by others	33	21	—	—	—	—	—	—	—
Maintenance and repair services n.i.e.	49	47	59	6	6	6	5	6	20.0
Transport	6 330	6 333	6 059	464	470	538	492	538	9.3
Passenger(c)	2 714	2 622	2 404	159	163	207	181	207	14.4
Freight	394	374	325	27	28	25	28	25	-10.7
Other	2 253	2 276	2 244	182	183	197	190	197	3.7
Postal and courier services(d)	969	1 061	1 086	96	96	109	93	109	17.2
Travel	30 714	30 590	30 405	2 567	2 314	2 623	2 486	2 623	5.5
Other services	13 217	13 844	14 982	1 354	1 351	1 324	1 129	1 324	17.3
Services debits	-57 263	-60 872	-63 407	-5 043	-5 396	-5 907	-5 476	-5 907	-7.9
Manufacturing services on physical inputs owned by others	-1	—	—	—	—	—	—	—	—
Maintenance and repair services n.i.e.	-342	-379	-550	-30	-30	-39	-27	-39	-44.4
Transport	-14 750	-16 119	-16 845	-1 381	-1 365	-1 554	-1 411	-1 554	-10.1
Passenger(c)	-6 103	-6 688	-7 061	-530	-615	-627	-576	-627	-8.9
Freight	-8 245	-8 947	-9 132	-793	-691	-865	-780	-865	-10.9
Other	-288	-378	-564	-50	-52	-55	-47	-55	-17.0
Postal and courier services(d)	-114	-106	-88	-8	-7	-7	-8	-7	12.5
Travel	-25 203	-26 567	-26 155	-1 947	-2 314	-2 611	-2 442	-2 611	-6.9
Other services	-16 967	-17 807	-19 857	-1 685	-1 687	-1 703	-1 596	-1 703	-6.7
Memorandum items:									
Tourism related service credits(e)	33 428	33 212	32 809	2 726	2 477	2 830	2 667	2 830	6.1
Tourism related service debits(e)	-31 306	-33 255	-33 216	-2 477	-2 929	-3 238	-3 018	-3 238	-7.3

— 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.

	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Jul 2013
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
SEASONALLY ADJUSTED										
Services credits	4 243	4 308	4 290	4 324	4 350	4 348	4 360	4 408	4 415	4 487
Manufacturing services on physical inputs owned by others(b)	—	—	—	—	—	—	—	—	—	—
Maintenance and repair services n.i.e.(b)	5	4	4	4	4	6	6	6	6	6
Transport	506	522	507	513	519	517	507	520	520	520
Passenger(c)	199	215	203	202	208	208	192	204	205	211
Freight(d)	30	29	28	26	26	24	26	26	25	25
Other	190	189	189	186	187	188	187	187	188	191
Postal and courier services(e)	88	89	88	100	98	98	102	102	102	92
Travel	2 525	2 566	2 552	2 520	2 531	2 521	2 534	2 562	2 567	2 607
Other services	1 207	1 215	1 226	1 288	1 296	1 304	1 313	1 320	1 322	1 355
Services debits	-5 246	-5 349	-5 256	-5 302	-5 312	-5 369	-5 347	-5 342	-5 389	-5 508
Manufacturing services on physical inputs owned by others(b)	—	—	—	—	—	—	—	—	—	—
Maintenance and repair services n.i.e.(b)	-49	-46	-52	-48	-36	-75	-32	-30	-30	-39
Transport	-1 398	-1 452	-1 395	-1 402	-1 436	-1 418	-1 413	-1 424	-1 412	-1 467
Passenger(c)	-599	-600	-585	-598	-613	-610	-600	-583	-579	-595
Freight	-749	-802	-758	-748	-766	-749	-752	-780	-768	-812
Other(b)	-41	-41	-43	-49	-49	-49	-50	-50	-52	-55
Postal and courier services(e)(d)	-10	-9	-9	-8	-8	-10	-12	-12	-12	-4
Travel	-2 162	-2 210	-2 170	-2 178	-2 164	-2 201	-2 191	-2 160	-2 240	-2 293
Other services(d)	-1 637	-1 642	-1 639	-1 673	-1 676	-1 675	-1 711	-1 728	-1 707	-1 710
Memorandum items:										
Tourism related service credits(f)	2 724	2 781	2 755	2 721	2 739	2 729	2 726	2 767	2 772	2 818
Tourism related service debits(f)	-2 761	-2 810	-2 756	-2 776	-2 777	-2 811	-2 790	-2 742	-2 819	-2 888

TREND ESTIMATES (g)

Services credits	4 239	4 270	4 299	4 322	4 339	4 357	4 378	4 403	4 427	4 449
Manufacturing services on physical inputs owned by others	—	—	—	—	—	—	—	—	—	—
Maintenance and repair services n.i.e.	4	4	4	4	5	5	6	6	6	6
Transport	498	505	512	515	516	515	516	517	518	519
Passenger(c)	199	202	204	205	204	203	203	203	205	206
Freight	29	28	28	27	26	26	25	25	25	25
Other	187	188	188	188	187	187	187	188	188	189
Postal and courier services(e)	84	88	92	96	98	100	100	100	100	98
Travel	2 541	2 542	2 539	2 534	2 531	2 534	2 543	2 556	2 570	2 585
Other services	1 195	1 218	1 244	1 268	1 288	1 302	1 314	1 324	1 333	1 339
Services debits	-5 240	-5 268	-5 293	-5 308	-5 317	-5 329	-5 351	-5 378	-5 409	-5 435
Manufacturing services on physical inputs owned by others	—	—	—	—	—	—	—	—	—	—
Maintenance and repair services n.i.e.	-40	-44	-47	-47	-44	-40	-37	-35	-33	-32
Transport	-1 406	-1 411	-1 415	-1 417	-1 417	-1 418	-1 420	-1 426	-1 432	-1 437
Passenger(c)	-591	-596	-601	-603	-602	-600	-597	-593	-590	-586
Freight	-764	-763	-761	-759	-757	-758	-763	-771	-780	-789
Other	-44	-44	-45	-46	-48	-49	-50	-51	-52	-53
Postal and courier services(e)	-7	-8	-9	-9	-10	-10	-10	-10	-10	-9
Travel	-2 167	-2 172	-2 178	-2 179	-2 178	-2 182	-2 193	-2 209	-2 228	-2 246
Other services	-1 627	-1 641	-1 652	-1 664	-1 678	-1 690	-1 701	-1 709	-1 716	-1 718
Memorandum items:										
Tourism related service credits(f)	2 740	2 743	2 743	2 739	2 735	2 737	2 745	2 759	2 775	2 791
Tourism related service debits(f)	-2 758	-2 768	-2 779	-2 782	-2 780	-2 782	-2 790	-2 802	-2 818	-2 832

— nil or rounded to zero (including null cells)

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

(b) This component is not seasonally adjusted.

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

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

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

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

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

	CREDITS				DEBITS			
	Sep Qtr	Dec Qtr	Mar Qtr	Jun Qtr	Sep Qtr	Dec Qtr	Mar Qtr	Jun Qtr
	2012	2012	2013	2013	2012	2012	2013	2013
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Services	12 423	13 043	13 008	13 031	-16 276	-16 340	-15 149	-15 642
Manufacturing services on physical inputs owned by others	—	—	—	—	—	—	—	—
Maintenance and repair services n.i.e.	14	13	14	18	-152	-147	-159	-92
Transport	1 471	1 575	1 601	1 412	-4 297	-4 436	-4 033	-4 079
Passenger(b)	538	662	708	496	-1 796	-1 832	-1 738	-1 695
Freight	85	86	73	81	-2 337	-2 461	-2 125	-2 209
Other	570	583	544	547	-140	-125	-147	-152
Postal and courier services(c)	278	244	276	288	-24	-18	-23	-23
Travel	7 555	7 671	7 637	7 542	-7 064	-6 573	-6 103	-6 415
Business	1 045	1 007	1 085	1 147	-879	-766	-807	-828
Personal	6 510	6 664	6 552	6 395	-6 185	-5 807	-5 296	-5 587
Education-related	3 865	3 379	3 263	3 878	-339	-208	-227	-177
Other(d)	2 645	3 285	3 289	2 517	-5 846	-5 599	-5 069	-5 410
Construction	6	9	9	7	—	—	—	—
Insurance and pension services	114	106	105	138	-182	-188	-203	-213
Financial services	363	521	543	517	-217	-198	-200	-178
Charges for the use of intellectual property n.i.e.	249	167	177	204	-1 041	-1 066	-1 008	-1 085
Telecommunications, computer and information services	420	456	455	490	-475	-427	-475	-471
Telecommunication services	57	59	46	43	-64	-57	-53	-39
Computer and information services	363	397	409	447	-411	-370	-422	-432
Computer services	290	312	314	331	-355	-298	-323	-339
Information services	19	20	20	30	-20	-23	-36	-32
Other services	54	65	75	86	-36	-49	-63	-61
Other business services	1 829	2 099	2 040	2 279	-2 212	-2 645	-2 263	-2 493
Research and development services	128	154	163	184	-29	-64	-51	-59
Professional and management consulting services	896	1 004	1 054	1 168	-820	-1 094	-973	-1 043
Legal, accounting, management consulting, public relations and other professional services	765	839	833	953	-774	-1 028	-906	-987
Advertising, market research and public opinion polling	131	165	221	215	-46	-66	-67	-56
Technical, trade-related and other business services	805	941	823	927	-1 363	-1 487	-1 239	-1 391
Architectural, engineering and other technical services	412	511	437	474	-717	-837	-750	-904
Waste treatment and de-pollution, agricultural and mining services	53	54	45	54	-68	-104	-53	-57
Operational leasing services	82	82	67	60	-151	-170	-170	-156
Trade-related commission services	156	179	169	210	-45	-40	-68	-51
Other business services n.i.e.	102	115	105	129	-382	-336	-198	-223
Personal, cultural and recreational services	192	216	211	208	-414	-438	-483	-394
Audiovisual and related services	49	35	54	36	-354	-363	-344	-337
Other personal, cultural and recreational services	143	181	157	172	-60	-75	-139	-57
Government goods and services n.i.e.	210	210	216	216	-222	-222	-222	-222
Memorandum items:								
Gross insurance premiums receivable / payable	306	309	294	378	-338	-341	-381	-384
Gross insurance claims payable / receivable	-206	-216	-201	-257	219	218	237	237
Tourism related services(e)	8 093	8 333	8 345	8 038	-8 860	-8 405	-7 841	-8 110

— 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.

	May	Jun	Jul	Percent	1 MONTH	
	2013	2013	2013	of total	ENDED JULY	
	\$m	\$m	\$m	merchandise	2012	2013
			exports(b)	%	\$m	\$m
MAJOR COMMODITIES (c)						
011 Meat of bovine animals	487	475	539	2.4	406	539
041 Wheat and meslin	714	515	509	2.3	615	509
281 Iron ore and concentrates	5 795	5 233	5 523	24.7	4 726	5 523
283 Copper ores and concentrates	373	660	424	1.9	516	424
285 Aluminium ores and concentrates	465	529	481	2.2	458	481
287 Ores and concentrates of base metals, n.e.s.	453	454	374	1.7	348	374
321 Coal, not agglomerated	3 343	3 654	3 446	15.4	3 425	3 446
333 Crude petroleum oils	815	593	984	4.4	988	984
334 Refined petroleum oils	245	239	254	1.1	263	254
343 Natural gas	1 137	1 255	1 532	6.9	1 538	1 532
542 Medicaments	256	277	251	1.1	319	251
682 Copper	247	271	344	1.5	265	344
684 Aluminium	326	296	291	1.3	333	291
971 Gold, non-monetary	1 347	1 125	891	4.0	1 236	891

SECTION AND DIVISION OF THE SITC

0	Food and live animals					
00	Live animals (excl. fish, crustaceans, molluscs and aquatic invertebrates)	98	87	58	0.3	64
01	Meat and meat preparations	726	716	788	3.5	606
02	Dairy products and birds' eggs	176	222	130	0.6	147
03	Fish (not marine mammals), crustaceans, molluscs and aquatic invertebrates, and preparations thereof	84	64	65	0.3	66
04	Cereals and cereal preparations	1 007	782	795	3.6	796
05	Vegetables and fruit	209	201	228	1.0	186
06	Sugars, sugar preparations and honey	18	26	35	0.2	25
07	Coffee, tea, cocoa, spices, and manufactures thereof	18	18	21	0.1	17
08	Feeding stuff for animals (excl. unmilled cereals)	122	89	93	0.4	124
09	Miscellaneous edible products and preparations	92	89	97	0.4	83
	<i>Total Food and live animals</i>	<i>2 551</i>	<i>2 294</i>	<i>2 310</i>	<i>10.3</i>	<i>2 115</i>
1	Beverages and tobacco					
11	Beverages	174	173	176	0.8	189
12	Tobacco and tobacco manufactures	4	5	5	—	9
	<i>Total Beverages and tobacco</i>	<i>178</i>	<i>178</i>	<i>181</i>	<i>0.8</i>	<i>197</i>
2	Crude materials, inedible, except fuels					
21	Hides, skins and furskins, raw	89	80	104	0.5	67
22	Oil-seeds and oleaginous fruits	167	199	183	0.8	91
23	Crude rubber (incl. synthetic and reclaimed)	2	2	2	—	2
24	Cork and wood	75	90	72	0.3	78
25	Pulp and waste paper	17	15	18	0.1	22
26	Textile fibres and their wastes (not manufactured into yarn or fabric)	551	600	645	2.9	526
27	Crude fertilizers (excl. those of Division 56) and crude minerals (excl. coal, petroleum and precious stones)	36	29	23	0.1	28
28	Metalliferous ores and metal scrap	7 673	7 427	7 221	32.3	6 715
29	Crude animal and vegetable materials, n.e.s.	24	30	32	0.1	25
	<i>Total Crude materials, inedible, except fuels</i>	<i>8 633</i>	<i>8 472</i>	<i>8 301</i>	<i>37.2</i>	<i>7 554</i>
3	Mineral fuels, lubricants and related materials					
32	Coal, coke and briquettes	3 366	3 670	3 456	15.5	3 443
33	Petroleum, petroleum products and related materials	1 064	833	1 239	5.5	1 254
34	Gas, natural and manufactured	1 223	1 370	1 614	7.2	1 629
	<i>Total Mineral fuels, lubricants and related materials</i>	<i>5 653</i>	<i>5 874</i>	<i>6 309</i>	<i>28.2</i>	<i>6 326</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.

	May	Jun	Jul	Percent	1 MONTH	
	2013	2013	2013	of total	ENDED JULY	
	\$m	\$m	\$m	merchandise	2012	2013
				exports(b)		
				%	\$m	\$m
SECTION AND DIVISION OF THE SITC						
4	Animal and vegetable oils, fats and waxes					
41	52	41	29	0.1	40	29
42	16	21	21	0.1	11	21
43	Fats and oils (processed), waxes and inedible mixtures or preparations, of animal or vegetable origin, n.e.s.					
	1	3	2	—	2	2
	<i>Total Animal and vegetable oils, fats and waxes</i>					
	69	65	52	0.2	53	52
5	Chemicals and related products, n.e.s.					
51	19	13	20	0.1	23	20
52	82	66	75	0.3	65	75
53	56	64	47	0.2	50	47
54	291	340	318	1.4	395	318
55	Essential oils and resinoids and perfume materials, toilet, polishing and cleansing preparations					
	60	56	58	0.3	51	58
56	29	50	23	0.1	28	23
57	23	26	30	0.1	29	30
58	22	28	29	0.1	27	29
59	88	110	94	0.4	81	94
	<i>Total Chemicals and related products, n.e.s.</i>					
	671	752	691	3.1	749	691
6	Manufactured goods classified chiefly by material					
61	18	18	19	0.1	16	19
62	17	16	22	0.1	20	22
63	5	8	5	—	10	5
64	76	88	80	0.4	67	80
65	20	19	21	0.1	24	21
66	50	68	79	0.4	56	79
67	83	102	38	0.2	44	38
68	905	851	912	4.1	847	912
69	84	77	89	0.4	98	89
	<i>Total Manufactured goods classified chiefly by material</i>					
	1 258	1 247	1 265	5.7	1 182	1 265
7	Machinery and transport equipment					
71	81	81	81	0.4	82	81
72	191	148	196	0.9	203	196
73	13	16	18	0.1	13	18
74	General industrial machinery and equipment, n.e.s. and machine parts, n.e.s.					
	172	156	173	0.8	157	173
75	101	109	122	0.5	92	122
76	Telecommunications and sound recording and reproducing apparatus and equipment					
	97	92	96	0.4	74	96
77	Electrical machinery, apparatus and appliances, parts (incl. non electrical counterparts of electrical domestic equip)					
	133	131	131	0.6	130	131
78	250	239	247	1.1	257	247
79	135	154	154	0.7	142	154
	<i>Total Machinery and transport equipment</i>					
	1 172	1 125	1 219	5.5	1 150	1 219

— 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.

				Percent of total merchandise exports(b)	1 MONTH ENDED JULY		
	May	Jun	Jul			
	2013	2013	2013		2012	2013	
	\$m	\$m	\$m	%	\$m	\$m	
SECTION AND DIVISION OF THE SITC							
8	Miscellaneous manufactured articles						
81	Prefabricated buildings and sanitary, plumbing, heating and lighting fixtures and fittings, n.e.s.	16	7	18	0.1	14	18
82	Furniture and parts thereof; bedding, mattresses, mattress supports, cushions and similar stuffed furnishings	8	6	8	—	7	8
83	Travel goods, handbags and similar containers	4	4	3	—	3	3
84	Articles of apparel and clothing accessories	21	17	19	0.1	21	19
85	Footwear	4	5	4	—	4	4
87	Professional, scientific and controlling instruments and apparatus, n.e.s.	157	164	171	0.8	155	171
88	Photographic apparatus, equipment and supplies and optical goods, n.e.s., watches and clocks	21	19	23	0.1	18	23
89	Miscellaneous manufactured articles, n.e.s.	156	201	189	0.8	174	189
	<i>Total Miscellaneous manufactured articles</i>	387	423	435	1.9	396	435
9	Commodities and transactions not classified elsewhere in the SITC						
93	Special transactions and commodities not classified according to kind	76	66	101	0.5	78	101
95	Gold coin whether or not legal tender, and other coin being legal tender	100	36	50	0.2	46	50
96	Coin (excl. gold coin) not being legal tender	—	—	—	—	—	—
97	Gold, non-monetary (excl. gold ores and concentrates)	1 347	1 125	891	4.0	1 236	891
98	Combined confidential items excluding some of SITC 28099 (exports only) and some of SITC 51099 (imports only)	467	604	532	2.4	507	532
	<i>Total Commodities and transactions not classified elsewhere in the SITC</i>	1 990	1 832	1 574	7.0	1 867	1 574
	Total merchandise exports	22 562	22 261	22 338	100.0	21 590	22 338
	Balance of Payments Adjustments	213	254	108	. .	145	108
	Goods Credits (exports) on a Balance of Payments Basis	22 775	22 515	22 446	. .	21 735	22 446

. . 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.

		May	Jun	Jul	Percentage	1 MONTH	
		2013	2013	2013	of total	ENDED JULY	
					merchandise	2012	2013
		\$m	\$m	\$m	imports(b)	\$m	\$m
					%		
MAJOR COMMODITIES (c)							
333	Crude petroleum oils	1 644	1 417	1 861	8.4	1 879	1 861
334	Refined petroleum oils	1 645	1 359	1 537	7.0	1 183	1 537
542	Medicaments	749	659	771	3.5	763	771
625	Rubber tyres, treads, flaps and inner tubes for wheels	247	223	255	1.2	271	255
723	Civil engineering and contractors' plant and equipment	347	312	316	1.4	501	316
743	Air pumps, compressors or fans; hoods; centrifuges; filtering apparatus; parts	258	278	400	1.8	205	400
752	Automatic data processing machines	555	636	606	2.8	589	606
764	Telecommunications equipment	760	744	721	3.3	765	721
781	Motor cars for the transport of persons	1 423	1 553	1 635	7.4	1 344	1 635
782	Motor vehicles for the transport of goods	533	559	563	2.6	780	563
784	Parts and accessories of the motor vehicles	251	237	266	1.2	263	266
821	Furniture, bedding, mattresses and supports, and stuffed furnishings	257	232	300	1.4	261	300
971	Gold, non-monetary	419	360	618	2.8	531	618
SECTION AND DIVISION OF THE SITC							
0	Food and live animals						
00	Live animals other than fish, crustaceans, molluscs and aquatic invertebrates	4	7	6	—	8	6
01	Meat and meat preparations	57	37	41	0.2	63	41
02	Dairy products and birds' eggs	62	49	64	0.3	49	64
03	Fish (not marine mammals), crustaceans, molluscs and aquatic invertebrates, and preparations thereof	112	98	125	0.6	110	125
04	Cereals and cereal preparations	74	74	96	0.4	72	96
05	Vegetables and fruit	147	122	167	0.8	152	167
06	Sugars, sugar preparations and honey	29	21	33	0.2	25	33
07	Coffee, tea, cocoa, spices, and manufactures thereof	114	86	135	0.6	115	135
08	Feeding stuff for animals (excl. unmilled cereals)	58	75	60	0.3	62	60
09	Miscellaneous edible products and preparations	172	148	170	0.8	143	170
	<i>Total Food and live animals</i>	830	718	896	4.1	800	896
1	Beverages and tobacco						
11	Beverages	130	120	148	0.7	130	148
12	Tobacco and tobacco manufactures	34	29	42	0.2	30	42
	<i>Total Beverages and tobacco</i>	164	149	191	0.9	160	191
2	Crude materials, inedible, except fuels						
21	Hides, skins and furskins, raw	1	—	—	—	—	—
22	Oil-seeds and oleaginous fruits	6	4	5	—	3	5
23	Crude rubber (incl. synthetic and reclaimed)	10	9	10	—	11	10
24	Cork and wood	54	45	61	0.3	49	61
25	25 Pulp and waste paper	14	12	20	0.1	11	20
26	Textile fibres and their wastes (not manufactured into yarn or fabric)	8	7	9	—	7	9
27	Crude fertilizers (excl. those of Division 56) and crude minerals (excl. coal, petroleum and precious stones)	30	14	31	0.1	25	31
28	Metalliferous ores and metal scrap	85	43	50	0.2	102	50
29	Crude animal and vegetable materials, n.e.s.	33	30	38	0.2	30	38
	<i>Total Crude materials, inedible, except fuels</i>	241	164	225	1.0	239	225
3	Mineral fuels, lubricants and related materials						
32	Coal, coke and briquettes	1	4	1	—	1	1
33	Petroleum, petroleum products and related materials	3 363	2 851	3 465	15.7	3 127	3 465
34	Gas, natural and manufactured	256	261	288	1.3	64	288
	<i>Total Mineral fuels, lubricants and related materials</i>	3 620	3 116	3 753	17.0	3 191	3 753

— nil or rounded to zero (including null cells)

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

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

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

				Percentage of total merchandise imports(b)	1 MONTH ENDED JULY		
	May	Jun	Jul			
	2013	2013	2013		2012	2013	
	\$m	\$m	\$m	%	\$m	\$m	
SECTION AND DIVISION OF THE SITC							
4	Animal and vegetable oils, fats and waxes						
41	Animal oils and fats	7	3	5	—	4	5
42	Fixed vegetable fats and oils, crude, refined or fractionated	26	28	39	0.2	35	39
43	Fats and oils (processed), waxes and inedible mixtures or preparations, of animal or vegetable n.e.s.	3	5	4	—	6	4
	<i>Total Animal and vegetable oils, fats and waxes</i>	37	37	48	0.2	45	48
5	Chemicals and related products, n.e.s.						
51	Organic chemicals	163	142	199	0.9	249	199
52	Inorganic chemicals	98	99	116	0.5	164	116
53	Dyeing, tanning and colouring materials	53	48	60	0.3	53	60
54	Medicinal and pharmaceutical products	968	851	988	4.5	1 017	988
55	Essential oils and resinoids and perfume materials; toilet, polishing and cleansing preparations	167	149	207	0.9	162	207
56	Fertilisers (excl. crude)	187	78	149	0.7	133	149
57	Plastics in primary forms	146	129	161	0.7	132	161
58	Plastics in non-primary forms	123	112	140	0.6	119	140
59	Chemical materials and products, n.e.s.	225	185	194	0.9	175	194
	<i>Total Chemicals and related products, n.e.s.</i>	2 130	1 793	2 214	10.1	2 204	2 214
6	Manufactured						
61	Leather, leather manufactures, and dressed furskins, n.e.s.	10	10	14	0.1	12	14
62	Rubber manufactures, n.e.s.	320	288	337	1.5	352	337
63	Cork and wood manufactures (excl. furniture)	69	57	74	0.3	61	74
64	Paper, paperboard and articles of paper pulp, of paper or of paperboard	214	180	229	1.0	215	229
65	Textile yarn, fabrics, made-up articles n.e.s., and related products	219	191	242	1.1	213	242
66	Non-metallic mineral manufactures, n.e.s.	221	206	240	1.1	214	240
67	Iron and steel	348	280	338	1.5	404	338
68	Non-ferrous metals	221	269	171	0.8	232	171
69	Manufactures of metals, n.e.s.	654	486	655	3.0	527	655
	<i>Total Manufactured goods classified chiefly by material</i>	2 277	1 966	2 301	10.4	2 229	2 301
7	Machinery and transport equipment						
71	Power generating machinery and equipment	397	343	443	2.0	361	443
72	Machinery specialized for particular industries	698	616	822	3.7	930	822
73	Metal working machinery	41	44	48	0.2	57	48
74	General industrial machinery and equipment, n.e.s., and machine parts, n.e.s.	1 061	1 022	1 291	5.9	1 150	1 291
75	Office machines and automatic data processing machines	764	829	848	3.8	820	848
76	Telecommunications and sound recording and reproducing apparatus and equipment	1 016	971	939	4.3	989	939
77	Electrical machinery, apparatus, appliances, parts (incl. non-elec. counterparts of electrical domestic equip)	968	890	1 016	4.6	974	1 016
78	Road vehicles (incl. air-cushion vehicles)	2 366	2 506	2 639	12.0	2 553	2 639
79	Transport equipment (excl. road vehicles)	261	127	390	1.8	164	390
	<i>Total Machinery and transport equipment</i>	7 572	7 348	8 436	38.3	7 999	8 436

— nil or rounded to zero (including null cells)

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

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

				Percentage	1 MONTH	
	May	Jun	Jul	of total	ENDED JULY	
	2013	2013	2013	merchandise	2012	2013
	\$m	\$m	\$m	imports(b)	\$m	\$m
				%		
SECTION AND DIVISION OF THE SITC						
8	Miscellaneous manufactured articles					
81	Prefabricated buildings; sanitary, plumbing, heating and lighting fixtures and fittings, n.e.s.	116	97	125	0.6	93 125
82	Furniture, parts thereof; bedding, mattresses, mattress supports, cushions and similar stuffed furnishings	257	232	300	1.4	261 300
83	Travel goods, handbags and similar containers	79	74	95	0.4	85 95
84	Articles of apparel and clothing accessories	460	437	624	2.8	572 624
85	Footwear	104	110	163	0.7	141 163
87	Professional, scientific and controlling instruments and apparatus, n.e.s.	423	480	511	2.3	455 511
88	Photographic apparatus, equipment and supplies and optical goods, n.e.s., watches and clocks	118	115	135	0.6	130 135
89	Miscellaneous manufactured articles, n.e.s.	886	731	1 043	4.7	818 1 043
	<i>Total Miscellaneous manufactured articles</i>	2 443	2 277	2 996	13.6	2 555 2 996
9	Commodities and transactions not classified elsewhere in the SITC					
93	Special transactions and commodities not classified according to kind	1	1	1	—	3 1
95	Gold coin whether or not legal tender, and other coin being legal tender	7	3	3	—	2 3
96	Coin (excl. gold coin) not being legal tender	—	1	1	—	— 1
97	Gold, non-monetary (excl. gold ores and concentrates)	419	360	618	2.8	531 618
98	Combined confidential items excluding some of SITC 28099 (exports only) and some of SITC 51099 (imports only)	330	404	346	1.6	535 346
	<i>Total Commodities and transactions not classified elsewhere in the SITC</i>	757	769	968	4.4	1 071 968
	Total merchandise imports	20 071	18 337	22 028	100.0	20 494 22 028
	Balance of Payments Adjustments	1 014	1 172	658	..	1 448 658
	Goods Debits (imports) on a Balance of Payments Basis	21 085	19 509	22 686	..	21 942 22 686

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

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

	EXPORTS(a)				IMPORTS(b)				BALANCE OF MERCHANDISE TRADE	
	2012-13	Jul 2013	1 month ended	1 month ended	2012-13	Jul 2013	1 month ended	1 month ended	2012-13	1 month ended July 2013
			July 2012	July 2013			July 2012	July 2013		
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m		
Belgium	1 436	74	100	74	1 594	157	122	157	-158	-83
Brazil	737	58	81	58	579	46	48	46	158	12
Canada	1 571	136	97	136	2 157	215	167	215	-585	-79
China	78 103	7 751	6 023	7 751	44 478	4 053	3 718	4 053	33 625	3 698
Denmark	192	7	10	7	890	132	72	132	-699	-125
Egypt(a)	511	48	25	48	59	2	2	2	452	46
Fiji	304	19	30	19	167	15	14	15	138	5
Finland	159	3	44	3	860	68	64	68	-701	-65
France	1 193	65	75	65	3 900	361	310	361	-2 707	-297
Germany	1 982	130	172	130	10 929	1 067	877	1 067	-8 947	-937
Hong Kong (SAR of China)	2 452	221	201	221	1 246	109	109	109	1 206	112
India	11 422	647	1 101	647	2 385	237	216	237	9 037	410
Indonesia	4 750	318	394	318	6 048	588	500	588	-1 298	-270
Iran	557	3	28	3	27	3	2	3	530	1
Iraq	593	1	44	1	—	—	—	—	593	1
Ireland	74	6	8	6	1 503	145	150	145	-1 429	-139
Israel	226	8	35	8	673	60	61	60	-447	-52
Italy	715	46	35	46	5 514	506	506	506	-4 799	-460
Japan	46 520	4 220	4 503	4 220	18 329	1 766	1 546	1 766	28 190	2 454
Korea, Republic of	19 116	1 777	1 667	1 777	9 203	1 004	809	1 004	9 913	773
Kuwait	490	47	23	47	450	4	72	4	40	43
Malaysia	5 202	386	532	386	8 937	762	860	762	-3 734	-375
Mexico	623	22	63	22	2 157	185	228	185	-1 534	-163
Netherlands	2 483	217	306	217	1 805	155	173	155	678	62
New Zealand	7 306	647	699	647	7 068	729	526	729	238	-83
Pakistan	632	21	52	21	179	18	14	18	453	3
Papua New Guinea	2 759	258	236	258	3 004	298	246	298	-245	-39
Philippines	1 695	164	127	164	531	84	45	84	1 164	80
Saudi Arabia	1 974	171	106	171	382	16	48	16	1 592	155
Singapore	6 421	461	1 013	461	14 391	1 044	1 005	1 044	-7 970	-582
South Africa	1 380	126	131	126	854	85	82	85	526	41
Spain	465	43	70	43	2 930	235	205	235	-2 465	-191
Sweden	260	43	47	43	2 297	224	200	224	-2 037	-181
Switzerland	670	62	51	62	2 885	277	260	277	-2 215	-215
Taiwan	7 531	682	811	682	3 840	348	406	348	3 691	334
Thailand	4 958	316	326	316	11 129	1 069	853	1 069	-6 171	-753
Turkey	806	159	172	159	558	79	43	79	247	80
United Arab Emirates	2 321	238	180	238	3 271	347	286	347	-949	-108
United Kingdom	5 520	299	196	299	6 367	546	601	546	-847	-247
United States of America	9 009	808	833	808	25 676	2 526	2 538	2 526	-16 666	-1 718
Viet Nam	1 809	171	126	171	3 557	302	313	302	-1 748	-132
Other Countries(b) (a)	10 299	1 457	815	1 457	23 867	2 162	2 196	2 162	-13 568	-705
Total	247 225	22 338	21 590	22 338	236 675	22 028	20 494	22 028	10 550	310
APEC	201 012	18 513	17 774	18 513	166 017	15 391	14 220	15 391	34 995	3 122
ASEAN	25 037	1 833	2 532	1 833	45 714	3 968	3 616	3 968	-20 677	-2 135
Developing Countries	162 629	14 617	13 921	14 617	129 870	11 800	11 100	11 800	32 759	2 816
Least Developed Countries	2 444	245	189	245	804	81	55	81	1 639	164
European Union(c)	15 043	982	1 096	982	41 729	3 927	3 567	3 927	-26 687	-2 945
OECD	101 159	8 916	9 262	8 916	112 925	10 885	10 055	10 885	-11 766	-1 968

— 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.

	2012-13	Jul 2013	1 MONTH ENDED JULY	
			2012	2013
	\$m	\$m	\$m	\$m
EXPORTS (a)(b)				
New South Wales	37 025	3 309	3 395	3 309
Victoria	21 716	2 055	1 897	2 055
Queensland	44 461	4 120	3 710	4 120
South Australia	10 728	973	935	973
Western Australia	115 769	10 004	10 005	10 004
Tasmania	3 037	190	281	190
Northern Territory	5 959	441	678	441
Australian Capital Territory	7	—	—	—
State not available for publication(b)	776	532	21	532
Re-exports	7 746	713	668	713
Total	247 225	22 338	21 590	22 338

IMPORTS (c)(d)				
New South Wales	84 672	7 556	7 448	7 556
Victoria	58 566	5 564	4 927	5 564
Queensland	42 737	4 055	3 590	4 055
South Australia	7 057	780	658	780
Western Australia	33 343	3 270	3 063	3 270
Tasmania	693	61	37	61
Northern Territory	5 128	396	236	396
Australian Capital Territory	12	—	—	—
State not available for publication(d)	4 466	346	535	346
Total	236 675	22 028	20 494	22 028

— nil or rounded to zero (including null cells)

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

PERIOD AVERAGE EXCHANGE RATES(a), Per Australian dollar

<i>Period</i>	<i>United States dollar</i>	<i>UK pound sterling</i>	<i>Euro</i>	<i>Japanese yen</i>	<i>Special Drawing Right</i>	<i>Trade-weighted index of value of the A\$(b)</i>
FINANCIAL YEAR						
2010-11	0.9891	0.6213	0.7248	82.10	0.6346	74.0
2011-12	1.0319	0.6516	0.7712	81.14	0.6629	76.0
2012-13	1.0268	0.6548	0.7941	89.89	0.6752	77.0
MONTHS						
2012						
May	0.9993	0.6270	0.7794	79.69	0.6521	74.6
June	0.9986	0.6421	0.7959	79.16	0.6590	75.2
July	1.0293	0.6600	0.8368	81.30	0.6829	77.4
August	1.0468	0.6664	0.8447	82.36	0.6922	78.3
September	1.0395	0.6455	0.8085	81.24	0.6766	76.9
October	1.0292	0.6405	0.7937	81.31	0.6681	75.9
November	1.0410	0.6517	0.8110	84.24	0.6807	77.0
December	1.0468	0.6487	0.7985	87.59	0.6805	77.5
2013						
January	1.0503	0.6572	0.7911	93.35	0.6842	78.2
February	1.0319	0.6658	0.7723	96.06	0.6752	77.6
March	1.0333	0.6854	0.7967	97.97	0.6870	78.4
April	1.0387	0.6789	0.7977	101.53	0.6906	78.8
May	0.9920	0.6482	0.7638	99.93	0.6614	75.7
June	0.9432	0.6090	0.7148	91.83	0.6233	72.1
July	0.9172	0.6039	0.7009	91.37	0.6102	70.6

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

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

	2010–11	2011–12	2012–13	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
BALANCE									
On goods and services	—	—	-1 097	—	—	—	-364	-364	-369
CREDITS									
Total goods and services	—	—	—	—	—	—	—	—	—
<i>Total goods</i>	—	—	—	—	—	—	—	—	—
Rural goods	—	—	—	—	—	—	—	—	—
Non-rural goods	—	—	—	—	—	—	—	—	—
Net exports of goods under merchandising	—	—	—	—	—	—	—	—	—
Non-monetary gold	—	—	—	—	—	—	—	—	—
<i>Total services</i>	—	—	—	—	—	—	—	—	—
DEBITS									
Total goods and services	—	—	-1 097	—	—	—	-364	-364	-369
<i>Total goods</i>	—	—	-1 033	—	—	—	-343	-343	-347
Consumption goods	—	—	—	—	—	—	—	—	—
Capital goods	—	—	-1 033	—	—	—	-343	-343	-347
Intermediate and other merchandise goods	—	—	—	—	—	—	—	—	—
Non-monetary gold	—	—	—	—	—	—	—	—	—
<i>Total services</i>	—	—	-64	—	—	—	-21	-21	-22

— nil or rounded to zero (including null cells)

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

EXPLANATORY NOTES

INTRODUCTION

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

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

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

CONCEPTS, SOURCES AND METHODS

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

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

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

EXPLANATORY NOTES *continued*

CONCEPTS, SOURCES AND METHODS *continued*

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

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

CLASSIFICATIONS

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

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

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

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

ACCURACY, RELIABILITY AND REVISIONS

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

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

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

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

EXPLANATORY NOTES *continued*

SIGN CONVENTION

15 In keeping with BPM6 conventions, balance of payments basis credit entries are shown with an implied positive sign and debit items are shown as negative entries. For statistics on an international merchandise trade basis, both imports and exports are shown without sign. The calculation of percentage changes on balance of payments debit items are made without regard to sign. References to balance of payments debit items in Key Figures, Key Points, and Analysis and Comments are also made without regard to sign.

SEASONALLY ADJUSTED AND TREND ESTIMATES

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

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

18 ARIMA modelling relies on the characteristics of the series being analysed to project future period data. ARIMA modelling is used on a case-by-case basis where it results in reduced revisions to seasonally adjusted series when subsequent data becomes available. The projected values are temporary, intermediate values, that are only used internally to improve the estimation of the seasonal factors. The projected data do not affect the original estimates and are discarded at the end of the seasonal adjustment process. The ARIMA model is assessed as part of the annual review and, following the 2012 annual review, the majority of directly seasonally adjusted trade in goods and services time series use an ARIMA model.

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

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

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

EXPLANATORY NOTES *continued*

SEASONALLY ADJUSTED AND TREND ESTIMATES *continued*

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

ECONOMIC TERRITORY

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

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

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

COMMODITY BREAKDOWN OF GOODS

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

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

MONTHLY SERVICES SERIES

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

EXPLANATORY NOTES *continued*

CONFIDENTIALITY OF MERCHANDISE TRADE STATISTICS

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

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

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

TOURISM RELATED SERVICES

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

SERVICES BY STATE AND BY PARTNER COUNTRY

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

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

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

EXPLANATORY NOTES *continued*

ABS DATA AVAILABLE

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

RELATED PRODUCTS AND PUBLICATIONS

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

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

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

ROUNDING

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

ABBREVIATIONS

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

EXPLANATORY NOTES *continued*

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

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

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

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