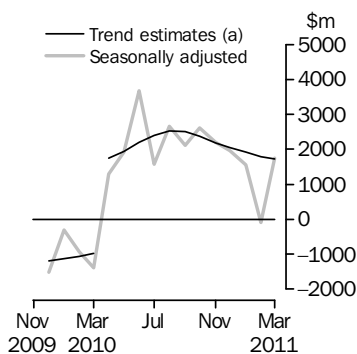


# INTERNATIONAL TRADE IN GOODS AND SERVICES

AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) TUES 10 MAY 2011

## Balance on Goods and Services



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

## KEY FIGURES

	Jan 2011	Feb 2011	Mar 2011	Feb 11 to Mar 11 %
	\$m	\$m	\$m	change
<b>BALANCE ON GOODS AND SERVICES</b>				
Trend estimates	1 916	1 794	1 729	..
Seasonally adjusted	1 550	-87	1 740	..
<b>CREDITS (Exports of goods &amp; services)</b>				
Trend estimates	24 453	24 539	24 663	1
Seasonally adjusted	23 505	22 885	24 991	9
<b>DEBITS (Imports of goods &amp; services)</b>				
Trend estimates	22 537	22 746	22 935	1
Seasonally adjusted	21 955	22 973	23 251	1

.. not applicable

## KEY POINTS

### BALANCE ON GOODS AND SERVICES

- The trend estimate of the *balance on goods and services* was a surplus of \$1,729m in March 2011, a decrease of \$65m on the revised surplus in February 2011.
- In seasonally adjusted terms, the *balance on goods and services* was a surplus of \$1,740m in March 2011, a turnaround of \$1,827m on the revised deficit in February 2011.

### CREDITS (EXPORTS OF GOODS & SERVICES)

- In seasonally adjusted terms, *goods and services credits* rose \$2,106m (9%) to \$24,991m. *Non-rural goods* rose \$1,629m (11%) and *non-monetary gold* rose \$503m (59%). *Rural goods* fell \$60m (2%) and *net exports of goods under merchanting* remained steady at \$26m. *Services credits* rose \$33m (1%).

### DEBITS (IMPORTS OF GOODS & SERVICES)

- In seasonally adjusted terms, *goods and services debits* rose \$278m (1%) to \$23,251m. *Intermediate and other merchandise goods* rose \$623m (8%) and *non-monetary gold* rose \$84m (25%). *Capital goods* fell \$350m (8%) and *consumption goods* fell \$66m (1%). *Services debits* fell \$13m.

## INQUIRIES

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

# NOTES

## FORTHCOMING ISSUES

ISSUE	RELEASE DATE
April 2011	2 June 2011
May 2011	5 July 2011
June 2011	3 August 2011
July 2011	8 September 2011
August 2011	4 October 2011
September 2011	8 November 2011



## REVISIONS

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

Table 17 summarises revisions to goods and services on a balance of payments basis, in original current price terms, since the last issue of this publication. In original terms, the revisions have:

- decreased the deficit on goods and services for 2009–2010 by \$462m
- increased the surplus on goods and services for the 8 months to February 2011 by \$512m.

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

## IRON ORE AND COAL PRICES

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

## CHANGES IN FORTHCOMING ISSUES

To comply with current naming conventions, the April 2011 issue of this publication will change the description of 'Myanmar' to 'Burma (Republic of the Union of Myanmar)'. This change will be included in time series spreadsheet tables 14a, 14b, 36a to 36j and 37a to 37h. This change will be included in the country data for the complete merchandise trade time series (i.e. data from January 1988) and the ordering of countries will be affected for all country tables.

## RELATED RELEASES

Three upcoming releases are detailed in *Related releases* on page 5.

## IMPACT OF NATURAL DISASTERS

The collection and processing of data included in this publication were not disrupted by the Australian Floods or Japanese earthquake and tsunami. See page 6 – *Impact of natural disasters*.

Brian Pink  
Australian Statistician

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## COMMODITY PRICES ADJUSTMENT

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### PRICES ADJUSTMENT

International merchandise trade exports data (on a recorded trade basis) presented in tables 12-15 of this publication are based on information provided by exporters to the *Australian Customs and Border Protection Service* (Customs and Border Protection). At the time of initial reporting to Customs and Border Protection the final prices may not be known for some commodities. New contract prices that have been recently negotiated, or are still being negotiated, for commodities like iron ore and coal may not be fully reflected in the Customs and Border Protection source data. Final prices are updated progressively in recorded trade data as exporters revise the information provided to Customs and Border Protection.

A positive \$400m adjustment has been made to the value of the 'metal ores and minerals' component in the balance of payments series for March 2011 to take into account additional information on both the unit price and volume of iron ore exports. No adjustment has been applied to the 'coal, coke and briquettes' component.

## RELATED RELEASES

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PROPOSED CHANGES TO  
STATISTICAL CODES IN  
THE CUSTOMS TARIFF  
(HARMONIZED TARIFF  
ITEM STATISTICAL CODE  
(HTISC) ) 2012

The *Information paper: Proposed changes to statistical codes in the HTISC, 2012* (cat. no. 5368.0.55.016) will be released on the ABS website on 13 May 2011. This information paper will present the proposed Customs Tariff statistical structure for use from 1 January 2012. Changes to the Customs Tariff result from the introduction of the five yearly review conducted by the World Customs Organisation and the ABS review of statistical codes. This paper enables users of detailed merchandise trade import statistics to review and comment on proposed changes to statistical codes.

TRADE IN SERVICES DATA  
CUBE

The data cube *International Trade in Services by Country, by State and by Detailed Services Category, Calendar Year, 2010* (cat. no. 5368.0.55.004) will be released on 19 May 2011.

AUSTRALIAN OUTWARD  
FINANCE AND INSURANCE  
FOREIGN AFFILIATE  
TRADE

The publication *Australian Outward Finance and Insurance Foreign affiliate Trade, 2009–10* (cat. no. 5485.0) will be released on 27 June 2011. This publication will provide details of the operations of foreign affiliates of Australian resident businesses in the finance and insurance sector, including the number of affiliates and their employment by country and by industry, and sales and purchases of services.

## IMPACT OF NATURAL DISASTERS

### IMPACT OF THE AUSTRALIAN FLOODS

Extensive flooding began in late December 2010 in Queensland, and was more extensive in both Queensland and other states in January 2011. The collection and processing of data included in this publication were not disrupted.

On a month to month basis the export and import of goods can be impacted by a number of factors including exchange rates, supply constraints, consumer confidence and seasonal patterns. The impact of an event like the Queensland floods on exports can not be readily quantified. However, the following analysis identifies the major components that in March 2011 differed from the five year average recorded trade movement between February and March for Queensland\*:

- hard coking coal rose \$437m (46%), with an average increase of \$116m (17%) between February and March over the previous five years
- bituminous (thermal) coal rose \$45m (23%), with an average increase of \$7m (10%) between February and March over the previous five years.

\*Separate estimates for semi-soft coking metallurgical coal for Queensland are not available due to confidentiality restrictions.

A large extreme correction is applied to prevent trend estimates from being biased by an unusually large or small original estimate. Such corrections can also help stabilise seasonal factor estimates. Details on the use of large extreme corrections to stabilise the trend during unusual events can be found in the feature article *When it's not "Business-as-usual": Implications for ABS Time Series* in Australian Economic Indicators, August 2009 (cat. no. 1350.0).

Corrections have been applied to the balance of payments basis 'coke, coal and briquettes' component for January, February and March 2011 in order to stabilise the trend estimate for goods credits. The most recent data points in the trend series are subject to revisions as additional observations are included. Caution should be exercised in interpreting these trend estimates. The ABS will continue to monitor this series.

### JAPANESE EARTHQUAKE AND TSUNAMI

The earthquake and tsunami events in Japan occurred in mid March 2011. These events have not impacted the activity in this publication. The ABS expects the economic impact on trade between Australia and Japan to be reflected in forthcoming issues.

## TIME SERIES DATA

### TIME SERIES DATA

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

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

- 11a Services credits: Original - Quarter<sup>1</sup>
- 11b Services debits: Original - Quarter<sup>1</sup>
- 12b Merchandise exports by Standard International Trade Classification (3 digit), FOB Value
- 13b Merchandise imports by Standard International Trade Classification (3 digit), Customs Value
- 14a Merchandise exports, Country and Country Groups, FOB Value
- 14b Merchandise imports, Country and Country Groups, Customs Value

#### *Additional tables:*

- 31 Merchandise exports by Broad Economic Category (BEC)
- 32a Merchandise exports, Industry (ANZSIC 2006), FOB Value
- 32b Merchandise exports, Industry (ANZSIC 1993), FOB Value
- 33 Merchandise imports by Broad Economic Category (BEC)
- 34 Merchandise imports by Balance of Payments Broad Economic Category (BoPBEC)
- 35a Merchandise imports, Industry (ANZSIC 2006), Customs Value
- 35b Merchandise imports, Industry (ANZSIC 1993), Customs Value
- 36 Merchandise exports, state by country and country groups
- 37 Merchandise imports, state by country and country groups
- 91 Monthly seasonal adjustment factors and forward factors for 12 months.

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<sup>1</sup> With a one quarter lag for the more detailed breakdowns.

## TIME SERIES DATA *continued*

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### 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 year data cubes:

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



## ANALYSIS AND COMMENTS

### BALANCE ON GOODS AND SERVICES

The trend estimate of the balance on goods and services was a surplus of \$1,729m in March 2011, a decrease of \$65m on the revised surplus in February 2011.

In seasonally adjusted terms, the balance on goods and services was a surplus of \$1,740m in March 2011, a turnaround of \$1,827m on the revised deficit in February 2011.

The sum of seasonally adjusted balances for the three months to March 2011 was a surplus of \$3,203m, a decrease of \$3,587m on the surplus of \$6,790m for the three months to December 2010. However, if seasonal factors used in compiling the quarterly balance of payments are applied, the March quarter 2011 surplus was \$3,486m, a decrease of \$3,317m on the revised December quarter 2010 surplus of \$6,803m.

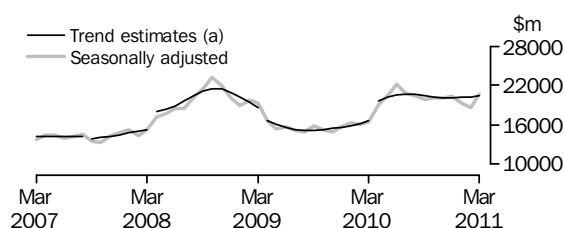
### EXPORTS OF GOODS AND SERVICES

Between February 2011 and March 2011 the trend estimate of goods and services credits rose \$124m (1%) to \$24,663m.

In seasonally adjusted terms, goods and services credits rose \$2,106m (9%) to \$24,991m. Non-rural goods rose \$1,629m (11%) and non-monetary gold rose \$503m (59%). Rural goods fell \$60m (2%) and net exports of goods under merchanting remained steady at \$26m. Services credits rose \$33m (1%).

#### Exports of goods

#### GOODS CREDITS



(a) Trend breaks of \$400m to September 2007, \$1,900m to April 2008, -\$1,400m to April 2009 and \$2,500m to April 2010 have been applied.

#### RURAL GOODS

In trend terms, exports of rural goods rose \$44m (2%) to \$2,523m.

In seasonally adjusted terms, exports of rural goods fell \$60m (2%) to \$2,532m.

The components contributing to the fall in the seasonally adjusted estimates were:

- cereal grains and cereal preparations, down \$33m (5%)
- meat and meat preparations, down \$32m (5%).

#### NON-RURAL GOODS

In trend terms, exports of non-rural goods rose \$116m (1%) to \$16,644m.

In seasonally adjusted terms, exports of non-rural goods rose \$1,629m (11%) to \$16,746m.

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

- metal ores and minerals, up \$891m (15%) after falling \$614m (9%) the previous month
- coal, coke and briquettes, up \$387m (14%)
- other mineral fuels, up \$222m (12%)

## ANALYSIS AND COMMENTS *continued*

### Exports of goods *continued*

#### NON-RURAL GOODS *continued*

- other non-rural (incl. sugar and beverages), up \$129m (15%).

For price and volume details, see the *Selected commodities* table on page 13.

#### NET EXPORTS OF GOODS UNDER MERCHANTING

In trend terms, net exports of goods under merchanting remained steady at \$26m.

In seasonally adjusted terms, net exports of goods under merchanting remained steady at \$26m.

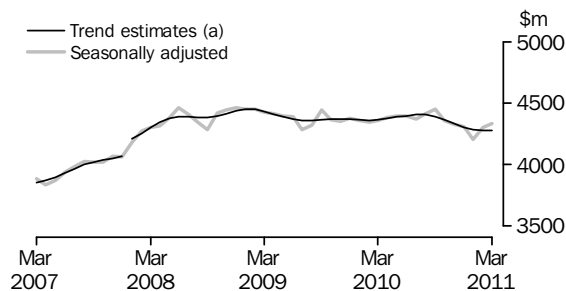
#### NON-MONETARY GOLD

In trend terms, exports of non-monetary gold fell \$34m (3%) to \$1,195m.

In seasonally adjusted terms, exports of non-monetary gold rose \$503m (59%) to \$1,352m.

### Exports of services

#### SERVICES CREDITS



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

In trend terms, services credits fell \$2m to \$4,275m.

In seasonally adjusted terms, services credits rose \$33m (1%) to \$4,334m.

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

In seasonally adjusted terms, tourism related services credits rose \$10m to \$2,892m.

### IMPORTS OF GOODS AND SERVICES

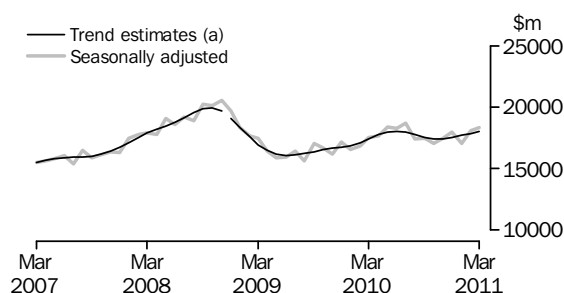
Between February 2011 and March 2011 the trend estimate of goods and services debits rose \$189m (1%) to \$22,935m.

In seasonally adjusted terms, goods and services debits rose \$278m (1%) to \$23,251m. Intermediate and other merchandise goods rose \$623m (8%) and non-monetary gold rose \$84m (25%). Capital goods fell \$350m (8%) and consumption goods fell \$66m (1%). Services debits fell \$13m.

Preliminary analysis shows that, in seasonally adjusted terms, goods imports volumes increased 0.8% and the implicit price deflator increased 0.9% during the March quarter 2011. In original terms, both the Chain Laspeyres price index and the implicit price deflator increased 1.3%. The final volume and price outcomes will be published in the March quarter 2011 issue of *Balance of Payments and International Investment Position, Australia* (cat. no. 5302.0).

Imports of goods

GOODS DEBITS



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

CONSUMPTION GOODS

In trend terms, imports of consumption goods fell \$24m to \$5,203m.

In seasonally adjusted terms, imports of consumption goods fell \$66m (1%) to \$5,178m.

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

- textiles, clothing and footwear, down \$58m (8%)
- toys, books and leisure goods, down \$27m (8%).

Partly offsetting these decreases was the non-industrial transport component, up \$24m (2%).

CAPITAL GOODS

In trend terms, imports of capital goods rose \$14m to \$4,063m.

In seasonally adjusted terms, imports of capital goods fell \$350m (8%) to \$3,846m.

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

- civil aircraft and confidentialised items, down \$323m (51%)
- machinery and industrial equipment, down \$63m (5%).

Partly offsetting these decreases was the ADP equipment component, up \$61m (10%).

INTERMEDIATE AND OTHER MERCHANDISE GOODS

In trend terms, imports of intermediate and other merchandise goods rose \$204m (2%) to \$8,427m.

In seasonally adjusted terms, imports of intermediate and other merchandise goods rose \$623m (8%) to \$8,907m.

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

- fuels and lubricants, up \$615m (23%). In original terms on a recorded trade basis, the crude petroleum component rose \$533m (34%) with volumes up 24% and prices up 8%
- parts for transport equipment, up \$81m (11%)
- organic and inorganic chemicals, up \$78m (22%).

Partly offsetting these increases was the processed industrial supplied n.e.s. component, down \$84m (4%).

## ANALYSIS AND COMMENTS *continued*

### *Imports of goods continued*

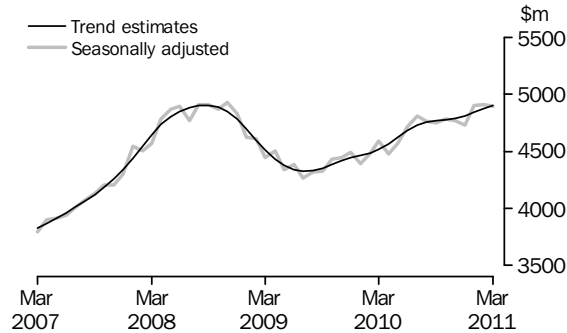
#### NON-MONETARY GOLD

In trend terms, imports of non-monetary gold fell \$33m (9%) to \$340m.

In seasonally adjusted terms, imports of non-monetary gold rose \$84m (25%) to \$423m.

### *Imports of services*

#### SERVICES DEBITS



In trend terms, services debits rose \$27m (1%) to \$4,901m.

In seasonally adjusted terms, services debits fell \$13m to \$4,897m.

The components contributing to the fall in the seasonally adjusted estimates were:

- travel, down \$25m (1%)
- transport, down \$10m (1%).

Partly offsetting these decreases was the maintenance and repair services n.i.e. component, up \$18m.

## ANALYSIS AND COMMENTS *continued*

Selected Commodities

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

	Oct 2010	Nov 2010	Dec 2010	Jan 2011	Feb 2011	Mar 2011
	%	%	%	%	%	%
IRON ORE						
<b>Lump</b>						
Volumes	10	-11	14	-15	-23	np
Price	-11	1	3	7	3	np
<b>Fines</b>						
Volumes	7	-6	10	-16	-17	np
Price	-11	1	4	7	4	np
COAL						
<b>Hard coking</b>						
Volumes	-4	10	-6	-39	-7	39
Price	-6	-6	—	1	5	—
<b>Semi-soft</b>						
Volumes	8	-5	3	-33	1	40
Price	—	-6	-2	-2	9	4
<b>Bituminous (Thermal)</b>						
Volumes	-1	-19	15	-10	-20	3
Price	-6	—	2	5	2	—

— nil or rounded to zero (including null cells)

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

On a recorded trade basis, between February and March 2011, large value increases were recorded for the following selected commodities:

- hard coking coal rose \$415m (39%) with exports to Republic of Korea up \$123m and India up \$99m (27%), both driven by an increase in volumes
- semi-soft coal rose \$226m (45%) with exports to Republic of Korea up \$126m and Japan up \$50m (21%), both driven by an increase in volumes.

A note on the *Impact of the Australian floods* on March 2011 exports is on page 6.

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

	Apr 2010	May 2010	Jun 2010	Jul 2010	Aug 2010	Sep 2010	Oct 2010	Nov 2010	Dec 2010	Jan 2011	Feb 2011	Mar 2011
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
SEASONALLY ADJUSTED												
<b>BALANCE</b>												
<b>On goods and services</b>	<b>1 293</b>	<b>1 926</b>	<b>3 668</b>	<b>1 581</b>	<b>2 666</b>	<b>2 109</b>	<b>2 624</b>	<b>2 198</b>	<b>1 968</b>	<b>1 550</b>	<b>-87</b>	<b>1 740</b>
<b>CREDITS</b>												
Total goods and services	23 436	24 861	26 631	25 114	24 830	24 329	24 428	24 472	24 642	23 505	22 885	24 991
<b>Total goods</b>	<b>19 053</b>	<b>20 469</b>	<b>22 234</b>	<b>20 743</b>	<b>20 414</b>	<b>19 880</b>	<b>20 072</b>	<b>20 146</b>	<b>20 336</b>	<b>19 304</b>	<b>18 585</b>	<b>20 657</b>
Rural goods(b)	2 072	2 309	2 422	2 577	2 420	2 222	2 387	2 375	2 399	2 330	2 592	2 532
Non-rural goods(b)	15 797	16 205	18 329	16 900	17 130	16 488	16 110	16 520	16 806	15 413	15 117	16 746
Net exports of goods under merchandise(c)	23	23	24	25	25	25	25	25	25	26	26	26
Non-monetary gold(c)	1 161	1 932	1 459	1 242	839	1 146	1 550	1 227	1 106	1 535	849	1 352
<b>Total services</b>	<b>4 383</b>	<b>4 392</b>	<b>4 398</b>	<b>4 371</b>	<b>4 416</b>	<b>4 449</b>	<b>4 356</b>	<b>4 326</b>	<b>4 306</b>	<b>4 201</b>	<b>4 301</b>	<b>4 334</b>
<b>DEBITS</b>												
Total goods and services	-22 143	-22 935	-22 963	-23 533	-22 163	-22 220	-21 804	-22 275	-22 674	-21 955	-22 973	-23 251
<b>Total goods</b>	<b>-17 666</b>	<b>-18 364</b>	<b>-18 247</b>	<b>-18 722</b>	<b>-17 400</b>	<b>-17 470</b>	<b>-17 020</b>	<b>-17 502</b>	<b>-17 944</b>	<b>-17 054</b>	<b>-18 063</b>	<b>-18 354</b>
Consumption goods	-5 354	-5 523	-5 563	-5 470	-5 483	-5 433	-5 308	-5 354	-5 306	-5 240	-5 244	-5 178
Capital goods	-3 970	-4 314	-4 138	-4 113	-3 999	-3 804	-3 785	-4 001	-3 961	-4 135	-4 196	-3 846
Intermediate and other merchandise goods	-7 530	-7 641	-7 888	-8 752	-7 612	-7 732	-7 325	-7 559	-8 290	-7 393	-8 284	-8 907
Non-monetary gold(c)	-813	-887	-657	-387	-305	-501	-602	-588	-387	-286	-339	-423
<b>Total services</b>	<b>-4 477</b>	<b>-4 571</b>	<b>-4 716</b>	<b>-4 811</b>	<b>-4 764</b>	<b>-4 750</b>	<b>-4 784</b>	<b>-4 772</b>	<b>-4 730</b>	<b>-4 901</b>	<b>-4 910</b>	<b>-4 897</b>
TREND ESTIMATES (d)												
<b>BALANCE</b>												
<b>On goods and services</b>	<b>1 744</b>	<b>1 954</b>	<b>2 194</b>	<b>2 398</b>	<b>2 532</b>	<b>2 511</b>	<b>2 368</b>	<b>2 189</b>	<b>2 049</b>	<b>1 916</b>	<b>1 794</b>	<b>1 729</b>
<b>CREDITS</b>												
Total goods and services	24 054	24 555	24 918	25 082	25 037	24 809	24 542	24 387	24 392	24 453	24 539	24 663
<b>Total goods</b>	<b>19 680</b>	<b>20 170</b>	<b>20 520</b>	<b>20 675</b>	<b>20 631</b>	<b>20 419</b>	<b>20 179</b>	<b>20 056</b>	<b>20 088</b>	<b>20 166</b>	<b>20 262</b>	<b>20 389</b>
Rural goods(b)	2 230	2 302	2 365	2 404	2 409	2 388	2 366	2 366	2 394	2 435	2 479	2 523
Non-rural goods(b)(e)	16 247	16 646	16 925	17 045	16 993	16 792	16 556	16 417	16 413	16 462	16 528	16 644
Net exports of goods under merchandise	19	22	24	25	25	25	25	25	25	26	26	26
Non-monetary gold	1 184	1 200	1 207	1 201	1 204	1 213	1 232	1 248	1 255	1 243	1 229	1 195
<b>Total services</b>	<b>4 374</b>	<b>4 385</b>	<b>4 398</b>	<b>4 407</b>	<b>4 406</b>	<b>4 390</b>	<b>4 363</b>	<b>4 332</b>	<b>4 305</b>	<b>4 287</b>	<b>4 277</b>	<b>4 275</b>
<b>DEBITS</b>												
Total goods and services	-22 310	-22 601	-22 724	-22 684	-22 505	-22 297	-22 174	-22 198	-22 344	-22 537	-22 746	-22 935
<b>Total goods</b>	<b>-17 748</b>	<b>-17 979</b>	<b>-18 041</b>	<b>-17 954</b>	<b>-17 746</b>	<b>-17 525</b>	<b>-17 395</b>	<b>-17 410</b>	<b>-17 532</b>	<b>-17 694</b>	<b>-17 872</b>	<b>-18 034</b>
Consumption goods	-5 412	-5 467	-5 495	-5 495	-5 470	-5 427	-5 375	-5 330	-5 293	-5 258	-5 227	-5 203
Capital goods	-4 042	-4 105	-4 112	-4 068	-3 990	-3 930	-3 914	-3 943	-3 990	-4 027	-4 049	-4 063
Intermediate and other merchandise goods	-7 635	-7 753	-7 821	-7 833	-7 778	-7 691	-7 640	-7 674	-7 809	-8 004	-8 223	-8 427
Non-monetary gold	-659	-654	-613	-557	-508	-478	-466	-462	-440	-405	-373	-340
<b>Total services</b>	<b>-4 562</b>	<b>-4 622</b>	<b>-4 682</b>	<b>-4 730</b>	<b>-4 759</b>	<b>-4 773</b>	<b>-4 779</b>	<b>-4 788</b>	<b>-4 812</b>	<b>-4 843</b>	<b>-4 874</b>	<b>-4 901</b>
(a) For sign conventions, see paragraph 15 of the Explanatory Notes.												
(b) For all time periods, estimates for sugar, sugar preparations and honey are included in Non-rural goods.												
(c) This component is not seasonally adjusted.												
(d) Caution should be used when interpreting recent trend estimates as they may be affected by unusual economic factors. For more details on trend estimates, please see paragraph 19 of the explanatory notes.												
(e) A trend break of \$2,500m has been applied to Non-rural goods credits and related aggregates in April 2010. This trend break will be reassessed in a future issue.												

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

	Apr 2010	May 2010	Jun 2010	Jul 2010	Aug 2010	Sep 2010	Oct 2010	Nov 2010	Dec 2010	Jan 2011	Feb 2011	Mar 2011
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>BALANCE</b>												
<b>On goods and services</b>	<b>1 816</b>	<b>3 318</b>	<b>3 387</b>	<b>1 619</b>	<b>3 217</b>	<b>1 078</b>	<b>2 274</b>	<b>430</b>	<b>2 262</b>	<b>508</b>	<b>875</b>	<b>2 763</b>
<b>CREDITS</b>												
Total goods and services	23 065	25 121	26 135	25 600	25 533	24 613	25 189	24 038	25 622	21 597	21 714	26 114
<b>Total goods</b>	<b>18 610</b>	<b>20 817</b>	<b>22 056</b>	<b>21 186</b>	<b>21 063</b>	<b>20 254</b>	<b>20 665</b>	<b>19 689</b>	<b>21 350</b>	<b>17 516</b>	<b>17 358</b>	<b>21 585</b>
Rural goods(b)	2 067	2 514	2 434	2 561	2 384	2 119	2 351	2 203	2 486	2 038	2 648	2 870
Non-rural goods(b)	15 359	16 348	18 139	17 358	17 815	16 964	16 739	16 234	17 733	13 917	13 835	17 337
Net exports of goods under merchanting	23	23	24	25	25	25	25	25	25	26	26	26
Non-monetary gold	1 161	1 932	1 459	1 242	839	1 146	1 550	1 227	1 106	1 535	849	1 352
<b>Total services</b>	<b>4 455</b>	<b>4 304</b>	<b>4 079</b>	<b>4 414</b>	<b>4 470</b>	<b>4 359</b>	<b>4 524</b>	<b>4 349</b>	<b>4 272</b>	<b>4 081</b>	<b>4 356</b>	<b>4 529</b>
<b>DEBITS</b>												
Total goods and services	-21 249	-21 803	-22 748	-23 981	-22 316	-23 535	-22 915	-23 608	-23 360	-21 089	-20 839	-23 351
<b>Total goods</b>	<b>-16 863</b>	<b>-17 492</b>	<b>-17 979</b>	<b>-18 896</b>	<b>-17 589</b>	<b>-18 372</b>	<b>-17 871</b>	<b>-19 003</b>	<b>-18 340</b>	<b>-15 952</b>	<b>-16 619</b>	<b>-18 736</b>
Consumption goods	-4 878	-5 077	-5 376	-5 612	-5 591	-5 985	-5 868	-6 130	-5 403	-4 700	-4 767	-5 033
Capital goods	-3 763	-4 194	-4 214	-4 100	-4 015	-3 934	-3 889	-4 443	-4 164	-3 753	-3 736	-4 020
Intermediate and other merchandise goods	-7 409	-7 334	-7 732	-8 797	-7 678	-7 952	-7 512	-7 842	-8 386	-7 213	-7 777	-9 260
Non-monetary gold	-813	-887	-657	-387	-305	-501	-602	-588	-387	-286	-339	-423
<b>Total services</b>	<b>-4 386</b>	<b>-4 311</b>	<b>-4 769</b>	<b>-5 085</b>	<b>-4 727</b>	<b>-5 163</b>	<b>-5 044</b>	<b>-4 605</b>	<b>-5 020</b>	<b>-5 137</b>	<b>-4 220</b>	<b>-4 615</b>

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

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

							9 MONTHS ENDED MARCH		Change
	2007-08	2008-09	2009-10	Jan 2011	Feb 2011	Mar 2011	2010	2011	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	
<b>Total goods credits</b>	<b>182 956</b>	<b>231 564</b>	<b>201 809</b>	<b>17 516</b>	<b>17 358</b>	<b>21 585</b>	<b>140 326</b>	<b>180 666</b>	<b>28.7</b>
General merchandise	170 475	213 755	187 259	15 955	16 483	20 207	130 398	169 592	30.1
<i>Rural goods(a)</i>	25 494	29 383	25 589	2 038	2 648	2 870	18 574	21 660	16.6
Meat and meat preparations	6 542	7 454	6 350	317	595	655	4 528	5 137	13.4
Cereal grains and cereal preparations	4 975	6 881	5 266	668	745	719	3 898	5 092	30.6
Wool and sheepskins	2 796	2 322	2 307	169	323	392	1 665	2 184	31.2
Other rural(a)	11 181	12 726	11 666	884	985	1 104	8 483	9 247	9.0
<i>Non-rural goods(a)</i>	144 981	184 372	161 670	13 917	13 835	17 337	111 824	147 932	32.3
Metal ores and minerals	41 343	52 015	53 669	6 040	5 445	7 146	35 062	57 266	63.3
Coal, coke and briquettes	24 599	54 957	36 777	2 673	2 521	3 185	24 764	32 138	29.8
Other mineral fuels	18 889	20 707	18 964	1 660	1 710	2 084	13 489	17 363	28.7
Metals (excl. non-monetary gold)	14 039	12 394	10 735	935	1 036	1 164	7 631	9 338	22.4
Machinery	8 750	8 900	7 977	492	648	753	5 908	6 373	7.9
Transport equipment	5 723	5 090	4 073	174	358	356	3 072	2 858	-7.0
Other manufactures	16 965	17 601	16 375	970	1 268	1 485	12 253	12 276	0.2
Other non-rural (incl. sugar and beverages)	13 126	11 077	11 711	846	717	1 029	8 624	9 143	6.0
Goods procured in ports by carriers	1 547	1 631	1 389	127	132	135	1 021	1 177	15.3
Net exports of goods under merchanting	209	301	250	26	26	26	180	228	26.7
Goods acquired under merchanting									
(negative exports)	-1 528	-2 386	-1 799	-177	-177	-177	-1 349	-1 738	-28.8
Goods sold under merchanting	1 737	2 687	2 049	203	203	203	1 529	1 966	28.6
Non-monetary gold	12 272	17 508	14 300	1 535	849	1 352	9 748	10 846	11.3

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



## GOODS DEBITS(a), Original

							9 MONTHS ENDED MARCH		Change
	2007-08	2008-09	2009-10	Jan 2011	Feb 2011	Mar 2011	2010	2011	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	
<b>Total goods debits</b>	<b>-204 858</b>	<b>-220 649</b>	<b>-204 166</b>	<b>-15 952</b>	<b>-16 619</b>	<b>-18 736</b>	<b>-151 832</b>	<b>-161 378</b>	<b>-6.3</b>
General merchandise	-197 265	-209 127	-197 303	-15 666	-16 280	-18 313	-147 326	-157 560	-6.9
Consumption goods	-59 371	-61 419	-62 333	-4 700	-4 767	-5 033	-47 002	-49 089	-4.4
Food and beverages, mainly for consumption	-7 840	-8 857	-8 712	-662	-627	-726	-6 721	-6 868	-2.2
Household electrical items	-5 051	-5 488	-5 505	-268	-295	-312	-4 216	-3 735	11.4
Non-industrial transport equipment	-16 872	-13 247	-16 288	-1 156	-1 178	-1 420	-11 835	-12 614	-6.6
Textiles, clothing and footwear	-7 051	-8 287	-7 514	-725	-829	-631	-5 787	-6 502	-12.4
Toys, books and leisure goods	-4 561	-5 277	-4 675	-274	-274	-275	-3 571	-3 471	2.8
Consumption goods n.e.s.	-17 996	-20 263	-19 639	-1 615	-1 564	-1 669	-14 872	-15 899	-6.9
Capital goods	-45 299	-49 843	-46 517	-3 753	-3 736	-4 020	-34 346	-36 054	-5.0
Machinery and industrial equipment	-16 480	-18 488	-15 561	-1 199	-1 215	-1 319	-11 638	-11 754	-1.0
ADP equipment	-7 074	-7 257	-7 633	-527	-469	-706	-5 379	-5 678	-5.6
Telecommunications equipment	-5 790	-6 431	-6 051	-527	-462	-560	-4 490	-5 428	-20.9
Civil aircraft and confidentialised items(b)	-2 691	-5 524	-5 051	-474	-629	-306	-3 908	-3 835	1.9
Industrial transport equipment n.e.s.	-7 502	-6 527	-6 804	-608	-533	-599	-4 843	-5 311	-9.7
Capital goods n.e.s.	-5 762	-5 616	-5 417	-418	-428	-530	-4 088	-4 048	1.0
Intermediate and other merchandise goods	-92 595	-97 865	-88 453	-7 213	-7 777	-9 260	-65 978	-72 417	-9.8
Food and beverages, mainly for industry	-923	-1 186	-1 035	-81	-117	-105	-783	-889	-13.5
Primary industrial supplies n.e.s.	-1 477	-1 901	-1 346	-95	-85	-170	-1 019	-1 236	-21.3
Fuels and lubricants	-29 772	-28 213	-26 494	-2 128	-2 699	-3 314	-19 457	-22 368	-15.0
Parts for transport equipment	-8 837	-8 599	-8 221	-673	-644	-877	-6 138	-6 536	-6.5
Parts for ADP equipment	-1 115	-1 067	-973	-67	-59	-80	-710	-691	2.7
Other parts for capital goods	-11 990	-14 312	-13 755	-1 044	-1 049	-1 197	-10 471	-10 604	-1.3
Organic and inorganic chemicals	-4 673	-5 384	-4 355	-371	-354	-489	-3 279	-3 467	-5.7
Paper and paperboard	-2 359	-2 403	-2 299	-187	-169	-188	-1 735	-1 837	-5.9
Textile yarn and fabrics	-1 334	-1 344	-1 170	-86	-86	-93	-899	-858	4.6
Iron and steel	-3 721	-5 528	-3 258	-240	-318	-270	-2 361	-2 827	-19.7
Plastics	-3 064	-3 028	-2 733	-221	-202	-240	-2 024	-2 164	-6.9
Processed industrial supplies n.e.s.	-20 132	-21 919	-20 026	-1 825	-1 788	-1 989	-14 914	-16 353	-9.6
Other merchandise goods(b)	-1 415	-1 401	-1 392	-69	-81	-122	-1 150	-1 453	-26.3
Goods procured in ports by carriers	-1 783	-1 580	-1 396	-126	-126	-126	-1 038	-1 134	-9.2
Non-monetary gold	-7 593	-11 522	-6 863	-286	-339	-423	-4 506	-3 818	15.3

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

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

	Jun 2010	Jul 2010	Aug 2010	Sep 2010	Oct 2010	Nov 2010	Dec 2010	Jan 2011	Feb 2011	Mar 2011
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>Total goods credits</b>	<b>22 234</b>	<b>20 743</b>	<b>20 414</b>	<b>19 880</b>	<b>20 072</b>	<b>20 146</b>	<b>20 336</b>	<b>19 304</b>	<b>18 585</b>	<b>20 657</b>
General merchandise	20 751	19 476	19 550	18 709	18 497	18 894	19 205	17 743	17 710	19 279
<i>Rural goods</i>	2 422	2 577	2 420	2 222	2 387	2 375	2 399	2 330	2 592	2 532
Meat and meat preparations	626	602	578	541	538	573	609	505	631	599
Cereal grains and cereal preparations	437	542	476	547	680	580	542	594	635	602
Wool and sheepskins	223	221	218	201	202	237	281	249	285	287
Other rural (a)	1 135	1 212	1 148	932	967	985	966	982	1 041	1 045
<i>Non-rural goods</i>	18 329	16 900	17 130	16 488	16 110	16 520	16 806	15 413	15 117	16 746
Metal ores and minerals	7 151	6 459	5 931	6 175	6 238	6 534	6 453	6 489	5 875	6 766
Coal, coke and briquettes(b)	4 659	3 854	4 442	4 171	3 806	3 664	3 645	2 624	2 740	3 127
Other mineral fuels(c)	1 987	1 970	1 969	1 701	1 618	1 873	1 940	1 879	1 929	2 151
Metals (excl. non-monetary gold)(c)	933	1 023	996	956	977	1 035	1 120	1 019	1 172	1 176
Machinery	705	729	764	646	688	675	759	695	691	711
Transport equipment	360	309	311	314	281	289	300	321	366	320
Other manufactures	1 416	1 358	1 375	1 331	1 375	1 321	1 463	1 268	1 374	1 393
Other non-rural (incl. sugar and beverages)	988	1 063	1 215	1 070	999	1 003	996	988	835	964
Goods procured in ports by carriers(c)	129	134	127	123	128	125	129	130	135	137
Net exports of goods under merchanting(d)	24	25	25	25	25	25	25	26	26	26
Non-monetary gold(d)	1 459	1 242	839	1 146	1 550	1 227	1 106	1 535	849	1 352

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

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

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

(d) This component is not seasonally adjusted.

## GOODS DEBITS(a), Seasonally Adjusted

	Jun 2010	Jul 2010	Aug 2010	Sep 2010	Oct 2010	Nov 2010	Dec 2010	Jan 2011	Feb 2011	Mar 2011
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>Total goods debits</b>	<b>-18 247</b>	<b>-18 722</b>	<b>-17 400</b>	<b>-17 470</b>	<b>-17 020</b>	<b>-17 502</b>	<b>-17 944</b>	<b>-17 054</b>	<b>-18 063</b>	<b>-18 354</b>
General merchandise	-17 590	-18 335	-17 095	-16 969	-16 418	-16 914	-17 557	-16 768	-17 724	-17 931
<i>Consumption goods</i>	-5 563	-5 470	-5 483	-5 433	-5 308	-5 354	-5 306	-5 240	-5 244	-5 178
Food and beverages, mainly for consumption	-775	-778	-770	-769	-738	-721	-716	-710	-721	-733
Household electrical items	-451	-440	-424	-433	-410	-418	-376	-374	-374	-367
Non-industrial transport equipment	-1 489	-1 425	-1 395	-1 389	-1 384	-1 413	-1 418	-1 369	-1 374	-1 398
Textiles, clothing and footwear	-702	-703	-725	-708	-676	-693	-681	-652	-716	-658
Toys, books and leisure goods	-407	-381	-382	-390	-402	-391	-381	-369	-353	-326
Consumption goods n.e.s.	-1 741	-1 743	-1 787	-1 745	-1 699	-1 717	-1 734	-1 767	-1 707	-1 696
<i>Capital goods</i>	-4 138	-4 113	-3 999	-3 804	-3 785	-4 001	-3 961	-4 135	-4 196	-3 846
Machinery and industrial equipment	-1 379	-1 345	-1 282	-1 339	-1 275	-1 260	-1 223	-1 249	-1 335	-1 272
ADP equipment	-690	-727	-710	-658	-606	-621	-609	-603	-587	-648
Telecommunications equipment	-526	-560	-677	-567	-602	-614	-580	-670	-585	-550
Civil aircraft and confidentialised items(b)(c)	-438	-424	-244	-327	-274	-615	-542	-474	-629	-306
Industrial transport equipment n.e.s.	-653	-633	-617	-483	-579	-541	-561	-672	-598	-575
Capital goods n.e.s.	-453	-424	-468	-430	-449	-350	-446	-467	-462	-495
<i>Intermediate and other merchandise goods</i>	-7 888	-8 752	-7 612	-7 732	-7 325	-7 559	-8 290	-7 393	-8 284	-8 907
Food and beverages, mainly for industry	-92	-91	-95	-89	-99	-97	-94	-88	-130	-103
Primary industrial supplies n.e.s.(d)	-118	-173	-100	-137	-133	-135	-116	-114	-116	-141
Fuels and lubricants(c)	-2 372	-2 427	-2 080	-2 301	-2 114	-2 416	-2 889	-2 128	-2 699	-3 314
Parts for transport equipment	-720	-760	-712	-721	-682	-682	-684	-723	-712	-793
Parts for ADP equipment	-85	-85	-87	-81	-84	-82	-73	-74	-70	-69
Other parts for capital goods	-1 190	-1 238	-1 219	-1 173	-1 138	-1 142	-1 171	-1 136	-1 212	-1 158
Organic and inorganic chemicals	-371	-455	-408	-355	-356	-361	-362	-359	-356	-434
Paper and paperboard	-222	-207	-213	-200	-195	-195	-196	-193	-186	-182
Textile yarn and fabrics	-98	-105	-99	-94	-90	-88	-91	-89	-92	-93
Iron and steel	-337	-396	-317	-298	-297	-276	-299	-258	-330	-277
Plastics	-257	-261	-257	-246	-231	-217	-221	-231	-229	-234
Processed industrial supplies n.e.s.	-1 828	-1 870	-1 794	-1 773	-1 707	-1 675	-1 732	-1 807	-1 945	-1 861
Other merchandise goods(b)(e)	-79	-555	-104	-135	-77	-71	-239	-69	-81	-122
Goods procured in ports by carriers(c)	-120	-129	-129	-128	-123	-123	-124	-126	-126	-126
Non-monetary gold(c)	-657	-387	-305	-501	-602	-588	-387	-286	-339	-423

(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

	Jun 2010	Jul 2010	Aug 2010	Sep 2010	Oct 2010	Nov 2010	Dec 2010	Jan 2011	Feb 2011	Mar 2011
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>Total goods credits</b>	<b>20 520</b>	<b>20 675</b>	<b>20 631</b>	<b>20 419</b>	<b>20 179</b>	<b>20 056</b>	<b>20 088</b>	<b>20 166</b>	<b>20 262</b>	<b>20 389</b>
General merchandise	19 290	19 449	19 402	19 180	18 922	18 782	18 807	18 897	19 007	19 167
<i>Rural goods</i>	2 365	2 404	2 409	2 388	2 366	2 366	2 394	2 435	2 479	2 523
Meat and meat preparations	590	591	581	569	560	561	568	578	587	597
Cereal grains and cereal preparations	468	498	530	559	579	590	596	600	605	604
Wool and sheepskins	210	210	212	216	224	236	251	265	278	288
Other rural(b)	1 097	1 105	1 085	1 045	1 002	979	979	992	1 009	1 033
<i>Non-rural goods</i>	16 925	17 045	16 993	16 792	16 556	16 417	16 413	16 462	16 528	16 644
Metal ores and minerals	6 299	6 338	6 348	6 330	6 306	6 313	6 359	6 393	6 420	6 429
Coal, coke and briquettes	4 077	4 194	4 200	4 090	3 917	3 761	3 655	3 584	3 536	3 534
Other mineral fuels	1 945	1 909	1 858	1 813	1 796	1 812	1 859	1 921	1 982	2 050
Metals (excl. non-monetary gold)	985	987	986	989	1 004	1 031	1 063	1 097	1 129	1 159
Machinery	711	714	711	705	700	699	701	704	707	713
Transport equipment	340	325	311	300	297	300	309	319	328	337
Other manufactures	1 379	1 374	1 368	1 363	1 359	1 358	1 360	1 363	1 365	1 370
Other non-rural (incl. sugar and beverages)	1 059	1 074	1 082	1 075	1 051	1 015	978	949	926	917
Goods procured in ports by carriers	129	129	128	127	127	127	129	131	134	136
Net exports of goods under merchanting	24	25	25	25	25	25	25	26	26	26
Non-monetary gold	1 207	1 201	1 204	1 213	1 232	1 248	1 255	1 243	1 229	1 195

(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.

	Jun 2010	Jul 2010	Aug 2010	Sep 2010	Oct 2010	Nov 2010	Dec 2010	Jan 2011	Feb 2011	Mar 2011
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>Total goods debits</b>	<b>-18 041</b>	<b>-17 954</b>	<b>-17 746</b>	<b>-17 525</b>	<b>-17 395</b>	<b>-17 410</b>	<b>-17 532</b>	<b>-17 694</b>	<b>-17 872</b>	<b>-18 034</b>
General merchandise	-17 428	-17 396	-17 238	-17 047	-16 929	-16 948	-17 092	-17 290	-17 499	-17 694
Consumption goods	-5 495	-5 495	-5 470	-5 427	-5 375	-5 330	-5 293	-5 258	-5 227	-5 203
Food and beverages, mainly for consumption	-755	-766	-768	-759	-745	-731	-722	-718	-717	-717
Household electrical items	-451	-448	-439	-426	-413	-401	-391	-380	-372	-364
Non-industrial transport equipment	-1 486	-1 447	-1 417	-1 399	-1 393	-1 393	-1 393	-1 391	-1 389	-1 386
Textiles, clothing and footwear	-694	-704	-707	-703	-695	-687	-682	-678	-675	-674
Toys, books and leisure goods	-390	-391	-392	-393	-391	-386	-378	-367	-355	-343
Consumption goods n.e.s.	-1 720	-1 739	-1 747	-1 746	-1 739	-1 732	-1 727	-1 724	-1 720	-1 718
Capital goods	-4 112	-4 068	-3 990	-3 930	-3 914	-3 943	-3 990	-4 027	-4 049	-4 063
Machinery and industrial equipment	-1 363	-1 353	-1 329	-1 301	-1 277	-1 266	-1 264	-1 266	-1 272	-1 276
ADP equipment	-714	-708	-690	-664	-638	-619	-609	-606	-607	-612
Telecommunications equipment	-558	-579	-594	-605	-611	-612	-608	-603	-595	-591
Civil aircraft and confidentialised items(c)	-357	-355	-353	-369	-407	-454	-493	-511	-511	-493
Industrial transport equipment n.e.s.	-660	-625	-588	-564	-558	-566	-580	-593	-603	-613
Capital goods n.e.s.	-459	-449	-437	-428	-423	-426	-435	-448	-462	-478
Intermediate and other merchandise goods	-7 821	-7 833	-7 778	-7 691	-7 640	-7 674	-7 809	-8 004	-8 223	-8 427
Food and beverages, mainly for industry	-91	-91	-92	-93	-94	-96	-99	-102	-106	-109
Primary industrial supplies n.e.s.	-133	-134	-133	-132	-128	-125	-123	-123	-124	-123
Fuels and lubricants	-2 301	-2 282	-2 260	-2 257	-2 294	-2 374	-2 492	-2 630	-2 777	-2 909
Parts for transport equipment	-726	-727	-722	-709	-697	-694	-700	-713	-730	-746
Parts for ADP equipment	-84	-84	-85	-84	-82	-79	-76	-74	-71	-69
Other parts for capital goods	-1 167	-1 186	-1 192	-1 185	-1 171	-1 158	-1 157	-1 161	-1 166	-1 173
Organic and inorganic chemicals	-395	-399	-395	-383	-369	-360	-360	-367	-378	-390
Paper and paperboard	-211	-210	-208	-204	-200	-196	-193	-190	-187	-186
Textile yarn and fabrics	-98	-98	-97	-95	-92	-91	-90	-90	-91	-91
Iron and steel	-345	-342	-331	-315	-299	-290	-286	-287	-289	-290
Plastics	-255	-255	-250	-243	-235	-228	-226	-225	-227	-229
Processed industrial supplies n.e.s.	-1 808	-1 810	-1 790	-1 760	-1 739	-1 740	-1 764	-1 801	-1 840	-1 877
Other merchandise goods(c)	-85	-88	-97	-106	-114	-117	-118	-116	-113	-109
Goods procured in ports by carriers	-124	-125	-126	-126	-126	-125	-125	-125	-125	-126
Non-monetary gold	-613	-557	-508	-478	-466	-462	-440	-405	-373	-340

(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.

							9 MONTHS ENDED MARCH		Change %
	2007-08	2008-09	2009-10	Jan 2011	Feb 2011	Mar 2011	2010	2011	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	
<b>Services credits</b>	<b>50 105</b>	<b>52 877</b>	<b>52 323</b>	<b>4 081</b>	<b>4 356</b>	<b>4 529</b>	<b>39 485</b>	<b>39 354</b>	<b>-0.3</b>
Manufacturing services on physical inputs owned by others	77	258	284	12	8	23	234	148	-36.8
Maintenance and repair services n.i.e.	103	86	57	2	3	3	48	40	-16.7
Transport	8 510	7 342	6 189	550	519	505	4 748	4 883	2.8
Passenger(c)	3 843	3 410	2 610	278	247	230	2 060	2 168	5.2
Freight	1 464	851	436	30	30	32	307	292	-4.9
Other	2 262	2 127	2 187	176	176	176	1 637	1 702	4.0
Postal and courier services(d)	941	954	956	66	66	67	744	721	-3.1
Travel	28 250	31 096	33 020	2 446	2 756	2 919	24 994	24 420	-2.3
Other services	13 165	14 095	12 773	1 071	1 070	1 079	9 461	9 863	4.2
<b>Services debits</b>	<b>-53 055</b>	<b>-56 170</b>	<b>-53 433</b>	<b>-5 137</b>	<b>-4 220</b>	<b>-4 615</b>	<b>-39 967</b>	<b>-43 616</b>	<b>-9.1</b>
Manufacturing services on physical inputs owned by others	-7	-4	-6	—	—	-1	-6	-5	16.7
Maintenance and repair services n.i.e.	-117	-193	-294	-20	-16	-34	-216	-185	14.4
Transport	-16 427	-15 832	-13 727	-1 106	-1 110	-1 252	-10 156	-11 187	-10.2
Passenger(c)	-6 998	-5 835	-5 118	-499	-468	-531	-3 774	-4 591	-21.6
Freight	-8 923	-9 386	-8 142	-580	-615	-694	-5 999	-6 293	-4.9
Other	-327	-437	-309	-23	-23	-22	-241	-212	12.0
Postal and courier services(d)	-179	-174	-158	-4	-4	-5	-142	-91	35.9
Travel	-20 153	-22 082	-23 285	-2 573	-1 656	-1 884	-17 553	-19 329	-10.1
Other services	-16 351	-18 059	-16 121	-1 438	-1 438	-1 444	-12 036	-12 910	-7.3
<b>Memorandum items:</b>									
Tourism related service credits(e)	32 093	34 506	35 630	2 724	3 003	3 149	27 054	26 588	-1.7
Tourism related service debits(e)	-27 151	-27 917	-28 403	-3 072	-2 124	-2 415	-21 327	-23 920	-12.2

— nil or rounded to zero (including null cells)

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

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

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

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

(e) For a more detailed explanation of tourism related services, see paragraph 27 of the Explanatory Notes.

	Jun 2010	Jul 2010	Aug 2010	Sep 2010	Oct 2010	Nov 2010	Dec 2010	Jan 2011	Feb 2011	Mar 2011
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
SEASONALLY ADJUSTED										
<b>Services credits</b>	<b>4 398</b>	<b>4 371</b>	<b>4 416</b>	<b>4 449</b>	<b>4 356</b>	<b>4 326</b>	<b>4 306</b>	<b>4 201</b>	<b>4 301</b>	<b>4 334</b>
Manufacturing services on physical inputs owned by others(b)	13	17	15	17	20	20	16	12	8	23
Maintenance and repair services n.i.e.(b)	3	6	4	4	4	8	6	2	3	3
Transport	528	554	555	557	532	514	513	519	510	499
Passenger(c)	225	236	240	240	238	225	227	228	221	211
Freight(d)	39	38	35	34	32	32	32	33	32	32
Other	190	196	197	198	185	181	179	183	183	184
Postal and courier services(e)	75	83	83	84	77	76	76	75	73	72
Travel	2 767	2 696	2 745	2 768	2 709	2 693	2 678	2 558	2 661	2 680
Other services	1 086	1 099	1 097	1 103	1 092	1 091	1 093	1 110	1 119	1 129
<b>Services debits</b>	<b>-4 716</b>	<b>-4 811</b>	<b>-4 764</b>	<b>-4 750</b>	<b>-4 784</b>	<b>-4 772</b>	<b>-4 730</b>	<b>-4 901</b>	<b>-4 910</b>	<b>-4 897</b>
Manufacturing services on physical inputs owned by others(b)	—	-2	-1	—	—	-1	—	—	—	-1
Maintenance and repair services n.i.e.(b)	-29	-17	-23	-11	-31	-16	-17	-20	-16	-34
Transport	-1 300	-1 304	-1 272	-1 237	-1 191	-1 192	-1 181	-1 218	-1 233	-1 223
Passenger(c)	-463	-484	-500	-490	-500	-503	-511	-545	-535	-527
Freight	-808	-781	-735	-710	-660	-658	-642	-644	-669	-668
Other(b)	-22	-24	-24	-25	-24	-24	-23	-23	-23	-22
Postal and courier services(e)(d)	-7	-15	-13	-12	-7	-7	-6	-6	-6	-6
Travel	-2 061	-2 094	-2 059	-2 094	-2 105	-2 101	-2 087	-2 186	-2 189	-2 164
Other services	-1 326	-1 394	-1 408	-1 408	-1 457	-1 462	-1 445	-1 476	-1 472	-1 474
<b>Memorandum items:</b>										
Tourism related service credits(f)	2 992	2 932	2 985	3 008	2 947	2 918	2 905	2 786	2 882	2 892
Tourism related service debits(f)	-2 524	-2 579	-2 559	-2 584	-2 605	-2 605	-2 597	-2 732	-2 724	-2 692

## TREND ESTIMATES

<b>Services credits</b>	<b>4 398</b>	<b>4 407</b>	<b>4 406</b>	<b>4 390</b>	<b>4 363</b>	<b>4 332</b>	<b>4 305</b>	<b>4 287</b>	<b>4 277</b>	<b>4 275</b>
Manufacturing services on physical inputs owned by others	16	16	16	17	17	17	16	15	15	15
Maintenance and repair services n.i.e.	4	4	5	5	5	5	5	4	4	3
Transport	537	544	547	544	536	527	518	512	506	502
Passenger(c)	227	233	236	237	235	232	228	224	220	217
Freight	39	38	36	34	33	32	32	32	32	32
Other	192	194	194	192	188	185	183	182	181	181
Postal and courier services(e)	79	80	81	81	80	78	76	74	73	72
Travel	2 752	2 748	2 741	2 727	2 708	2 685	2 664	2 648	2 638	2 634
Other services	1 089	1 095	1 097	1 096	1 096	1 097	1 102	1 108	1 114	1 120
<b>Services debits</b>	<b>-4 682</b>	<b>-4 730</b>	<b>-4 759</b>	<b>-4 773</b>	<b>-4 779</b>	<b>-4 788</b>	<b>-4 812</b>	<b>-4 843</b>	<b>-4 874</b>	<b>-4 901</b>
Manufacturing services on physical inputs owned by others	—	-1	-1	-1	—	—	—	—	—	—
Maintenance and repair services n.i.e.	-24	-22	-21	-20	-19	-19	-20	-21	-22	-24
Transport	-1 272	-1 274	-1 261	-1 240	-1 218	-1 204	-1 202	-1 206	-1 212	-1 221
Passenger(c)	-467	-475	-484	-494	-503	-511	-518	-526	-532	-537
Freight	-773	-765	-742	-711	-682	-662	-654	-651	-652	-656
Other	-23	-23	-24	-24	-24	-24	-23	-23	-23	-22
Postal and courier services(e)	-9	-10	-11	-11	-9	-8	-7	-6	-5	-5
Travel	-2 031	-2 057	-2 076	-2 090	-2 101	-2 113	-2 130	-2 148	-2 166	-2 178
Other services	-1 356	-1 377	-1 399	-1 422	-1 440	-1 453	-1 461	-1 468	-1 473	-1 477
<b>Memorandum items:</b>										
Tourism related service credits(f)	2 979	2 980	2 977	2 964	2 943	2 917	2 892	2 872	2 858	2 851
Tourism related service debits(f)	-2 498	-2 533	-2 561	-2 584	-2 604	-2 623	-2 648	-2 674	-2 698	-2 715

— nil or rounded to zero (including null cells)

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

(b) This component is not seasonally adjusted.

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

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

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

(f) For a more detailed explanation of tourism related services, see paragraph 27 of the Explanatory Notes.

	CREDITS				DEBITS			
	Jun Qtr	Sep Qtr	Dec Qtr	Mar Qtr	Jun Qtr	Sep Qtr	Dec Qtr	Mar Qtr
	2010	2010	2010	2011	2010	2010	2010	2011
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>Services</b>	<b>12 838</b>	<b>13 243</b>	<b>13 145</b>	<b>12 966</b>	<b>-13 466</b>	<b>-14 975</b>	<b>-14 669</b>	<b>-13 972</b>
Manufacturing services on physical inputs owned by others	50	49	56	43	—	-3	-1	-1
Maintenance and repair services n.i.e.	9	14	18	8	-78	-51	-64	-70
Transport	1 441	1 701	1 608	1 574	-3 571	-3 951	-3 768	-3 468
Passenger(b)	550	682	731	755	-1 344	-1 558	-1 535	-1 498
Freight	129	106	94	92	-2 143	-2 257	-2 147	-1 889
Other	550	605	569	528	-68	-73	-71	-68
Postal and courier services(c)	212	308	214	199	-16	-63	-15	-13
Travel	8 026	8 269	8 030	8 121	-5 732	-6 836	-6 380	-6 113
Business	719	761	753	866	-735	-871	-793	-816
Personal	7 307	7 508	7 277	7 255	-4 997	-5 965	-5 587	-5 297
Education-related	4 689	4 638	3 931	4 022	-181	-317	-189	-226
Other(d)	2 618	2 870	3 346	3 233	-4 816	-5 648	-5 398	-5 071
Construction	32	23	16	14	—	—	—	—
Insurance and pension services	93	84	75	67	-154	-155	-148	-153
Financial services	243	228	245	238	-138	-164	-183	-185
Charges for the use of intellectual property n.i.e.	255	202	306	307	-960	-920	-984	-969
Telecommunications, computer and information services	436	446	516	471	-479	-491	-572	-535
Telecommunication services	44	44	40	40	-97	-100	-114	-120
Computer and information services	392	402	476	431	-382	-391	-458	-415
Computer services	323	302	354	313	-315	-316	-384	-341
Information services	15	20	32	25	-9	-19	-21	-18
Other services	54	80	90	93	-58	-56	-53	-56
Other business services	1 843	1 817	1 896	1 723	-1 816	-1 888	-1 963	-1 850
Research and development services	136	132	169	133	-65	-42	-70	-58
Professional and management consulting services	813	730	845	752	-608	-652	-706	-659
Legal, accounting, management consulting, public relations and other professional services	733	662	734	651	-559	-611	-652	-601
Advertising, market research and public opinion polling	80	68	111	101	-49	-41	-54	-58
Technical, trade-related and other business services	894	955	882	838	-1 143	-1 194	-1 187	-1 133
Architectural, engineering and other technical services	500	474	473	460	-603	-661	-637	-649
Waste treatment and de-pollution, agricultural and mining services	70	94	38	37	-122	-146	-203	-152
Operational leasing services	82	72	53	50	-146	-140	-129	-123
Trade-related commission services	124	203	210	181	-55	-57	-54	-46
Other business services n.i.e.	118	112	108	110	-217	-190	-164	-163
Personal, cultural and recreational services	194	200	169	184	-316	-294	-384	-406
Audiovisual and related services	31	34	27	52	-270	-252	-312	-329
Other personal, cultural and recreational services	163	166	142	132	-46	-42	-72	-77
Government goods and services n.i.e.	216	210	210	216	-222	-222	-222	-222
<b>Memorandum items:</b>								
Gross insurance premiums receivable / payable	218	217	215	196	-282	-290	-281	-316
Gross insurance claims payable / receivable	-154	-150	-150	-139	317	321	316	393
Tourism related services(e)	8 576	8 951	8 761	8 876	-7 076	-8 394	-7 915	-7 611

— nil or rounded to zero (including null cells)

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

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

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

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

(e) For a more detailed explanation of tourism related services, see paragraph 27 of the Explanatory Notes.



				Per cent of total merchandise exports(b)	9 MONTHS ENDED MARCH	
	Jan	Feb	Mar		2010	2011
	2011	2011	2011			
	\$m	\$m	\$m	%	\$m	\$m
MAJOR COMMODITIES (c)						
011 Meat of bovine animals	177	395	436	2.1	2 894	3 341
041 Wheat and meslin	543	586	535	2.5	2 717	3 897
281 Iron ore and concentrates	4 488	3 789	4 926	23.3	21 919	41 617
283 Copper ores and concentrates	383	484	306	1.4	3 211	3 798
285 Aluminium ores and concentrates	455	378	454	2.2	3 596	3 873
287 Ores and concentrates of base metals, n.e.s.	335	314	442	2.1	2 631	3 304
321 Coal, not agglomerated	2 666	2 496	3 162	15.0	24 697	31 938
333 Crude petroleum oils	657	799	1 025	4.8	6 001	8 113
343 Natural gas	872	743	894	4.2	5 772	7 699
542 Medicaments	175	253	352	1.7	2 769	2 575
682 Copper	256	300	347	1.6	1 795	2 884
684 Aluminium	310	369	473	2.2	2 941	3 391
781 Motor vehicles for transport of people	58	136	131	0.6	1 337	1 209
971 Gold, non-monetary	1 464	795	1 279	6.1	9 426	10 343

## SECTION AND DIVISION OF THE SITC

0	Food and live animals					
00	Live animals (excl. fish, crustaceans, molluscs and aquatic invertebrates)	57	77	93	0.4	905 840
01	Meat and meat preparations	317	595	654	3.1	4 529 5 137
02	Dairy products and birds' eggs	170	182	201	1.0	1 443 1 718
03	Fish (not marine mammals), crustaceans, molluscs and aquatic invertebrates, and preparations thereof	113	78	83	0.4	762 776
04	Cereals and cereal preparations	668	745	719	3.4	3 899 5 092
05	Vegetables and fruit	95	121	160	0.8	1 121 1 098
06	Sugars, sugar preparations and honey	23	15	30	0.1	224 261
07	Coffee, tea, cocoa, spices, and manufactures thereof	19	25	23	0.1	218 224
08	Feeding stuff for animals (excl. unmilled cereals)	58	77	80	0.4	786 729
09	Miscellaneous edible products and preparations	52	69	74	0.4	533 597
	<i>Total Food and live animals</i>	<i>1 573</i>	<i>1 984</i>	<i>2 118</i>	<i>10.0</i>	<i>14 419 16 471</i>
1	Beverages and tobacco					
11	Beverages	125	166	172	0.8	1 770 1 652
12	Tobacco and tobacco manufactures	11	8	13	0.1	95 101
	<i>Total Beverages and tobacco</i>	<i>136</i>	<i>175</i>	<i>185</i>	<i>0.9</i>	<i>1 864 1 753</i>
2	Crude materials, inedible, except fuels					
21	Hides, skins and furskins, raw	40	69	90	0.4	405 599
22	Oil-seeds and oleaginous fruits	150	104	117	0.6	488 520
23	Crude rubber (incl. synthetic and reclaimed)	1	1	1	—	10 11
24	Cork and wood	61	102	100	0.5	831 924
25	Pulp and waste paper	20	21	21	0.1	170 194
26	Textile fibres and their wastes (not manufactured into yarn or fabric)	164	298	357	1.7	1 921 2 549
27	Crude fertilizers (excl. those of Division 56) and crude minerals (excl. coal, petroleum and precious stones)	30	29	36	0.2	214 284
28	Metalliferous ores and metal scrap	6 011	5 416	6 710	31.8	34 564 56 580
29	Crude animal and vegetable materials, n.e.s.	12	15	17	0.1	148 154
	<i>Total Crude materials, inedible, except fuels</i>	<i>6 489</i>	<i>6 055</i>	<i>7 449</i>	<i>35.3</i>	<i>38 753 61 815</i>
3	Mineral fuels, lubricants and related materials					
32	Coal, coke and briquettes	2 673	2 521	3 185	15.1	24 764 32 084
33	Petroleum, petroleum products and related materials	820	988	1 270	6.0	7 813 9 966
34	Gas, natural and manufactured	963	848	943	4.5	6 641 8 510
	<i>Total Mineral fuels, lubricants and related materials</i>	<i>4 456</i>	<i>4 357</i>	<i>5 398</i>	<i>25.5</i>	<i>39 217 50 560</i>

— nil or rounded to zero (including null cells)

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

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

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

	Jan 2011	Feb 2011	Mar 2011	Per cent of total merchandise exports(b)	9 MONTHS ENDED MARCH	
					2010	2011
					\$m	\$m
SECTION AND DIVISION OF THE SITC						
4	Animal and vegetable oils, fats and waxes					
41	20	38	47	0.2	186	262
42	11	18	21	0.1	113	123
43	Fats and oils (processed), waxes and inedible mixtures or preparations, of animal or vegetable origin, n.e.s.					
	—	1	1	—	9	7
	<i>Total Animal and vegetable oils, fats and waxes</i>					
	31	57	69	0.3	308	393
5	Chemicals and related products, n.e.s.					
51	11	14	17	0.1	124	141
52	54	44	44	0.2	388	435
53	51	70	65	0.3	496	532
54	199	280	398	1.9	3 066	2 878
55	Essential oils and resinoids and perfume materials, toilet, polishing and cleansing preparations					
	44	53	55	0.3	458	490
56	10	11	13	0.1	270	261
57	23	25	32	0.1	204	268
58	18	27	28	0.1	267	264
59	67	79	83	0.4	734	718
	<i>Total Chemicals and related products, n.e.s.</i>					
	477	604	735	3.5	6 008	5 987
6	Manufactured goods classified chiefly by material					
61	12	20	25	0.1	185	202
62	11	18	19	0.1	138	144
63	5	12	6	—	103	107
64	59	74	73	0.3	507	606
65	13	21	22	0.1	214	194
66	43	64	50	0.2	590	518
67	107	96	87	0.4	723	1 004
68	828	939	1 077	5.1	6 905	8 330
69	63	83	91	0.4	790	801
	<i>Total Manufactured goods classified chiefly by material</i>					
	1 142	1 327	1 448	6.9	10 156	11 907
7	Machinery and transport equipment					
71	47	79	92	0.4	588	666
72	95	150	167	0.8	1 358	1 468
73	6	16	12	0.1	99	103
74	General industrial machinery and equipment, n.e.s. and machine parts, n.e.s.					
	118	128	166	0.8	1 267	1 383
75	80	85	110	0.5	755	889
76	Telecommunications and sound recording and reproducing apparatus and equipment					
	69	75	75	0.4	706	724
77	Electrical machinery, apparatus and appliances, parts (incl. non electrical counterparts of electrical domestic equip)					
	78	114	130	0.6	1 128	1 127
78	118	236	251	1.2	2 065	2 069
79	55	122	123	0.6	1 004	805
	<i>Total Machinery and transport equipment</i>					
	664	1 006	1 127	5.3	8 970	9 233

— nil or rounded to zero (including null cells)

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

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

	Jan 2011	Feb 2011	Mar 2011	Per cent of total merchandise exports(b)	9 MONTHS ENDED MARCH	
					.....	
					2010	2011
	\$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.					
	5	7	16	0.1	122	92
82	Furniture and parts thereof; bedding, mattresses, mattress supports, cushions and similar stuffed furnishings					
	5	7	9	—	81	70
83	Travel goods, handbags and similar containers					
	2	3	2	—	26	21
84	Articles of apparel and clothing accessories					
	15	21	28	0.1	185	187
85	Footwear					
	2	4	5	—	32	33
87	Professional, scientific and controlling instruments and apparatus, n.e.s.					
	117	147	178	0.8	1 475	1 442
88	Photographic apparatus, equipment and supplies and optical goods, n.e.s., watches and clocks					
	19	19	26	0.1	217	200
89	Miscellaneous manufactured articles, n.e.s.					
	119	162	198	0.9	1 560	1 650
	<i>Total Miscellaneous manufactured articles</i>					
	282	368	461	2.2	3 700	3 694
9	Commodities and transactions not classified elsewhere in the SITC					
93	Special transactions and commodities not classified according to kind					
	88	93	150	0.7	1 405	1 108
95	Gold coin whether or not legal tender, and other coin being legal tender					
	71	53	73	0.3	321	505
96	Coin (excl. gold coin) not being legal tender					
	—	—	—	—	—	—
97	Gold, non-monetary (excl. gold ores and concentrates)					
	1 464	795	1 279	6.1	9 426	10 343
98	Combined confidential items excl. some of SITC 280 (exports only) and some of SITCs 510 and 520 (imports only)					
	534	354	640	3.0	5 082	5 681
	<i>Commodities and transactions not classified elsewhere in the SITC</i>					
	2 157	1 296	2 142	10.1	16 235	17 637
<b>Total merchandise exports</b>						
	<b>17 407</b>	<b>17 229</b>	<b>21 131</b>	<b>100.0</b>	<b>139 630</b>	<b>179 450</b>
Balance of Payments Adjustments						
	109	129	454	..	696	1 216
Goods Credits (exports) on a Balance of Payments Basis						
	17 516	17 358	21 585	..	140 326	180 666

.. not applicable

— nil or rounded to zero (including null cells)

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

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

	Jan	Feb	Mar	Per cent	9 MONTHS	
	2011	2011	2011	of total	ENDED MARCH	
	\$m	\$m	\$m	merchandise	2010	2011
				imports(b)	\$m	\$m
				%		
MAJOR COMMODITIES (c)						
333 Crude petroleum oils	1 368	1 582	2 115	11.4	10 668	13 608
334 Refined petroleum oils	658	1 017	1 094	5.9	7 961	7 591
542 Medicaments	671	631	690	3.7	5 565	6 111
723 Civil engineering and contractors' plant and equipment	248	262	333	1.8	1 983	2 449
743 Air pumps, compressors or fans; hoods; centrifuges; filtering apparatus; parts	133	110	142	0.8	2 762	1 395
752 Automatic data processing machines	427	385	579	3.1	4 290	4 645
761 Televisions, monitors and projectors	130	137	145	0.8	2 368	1 929
764 Telecommunications equipment	587	520	638	3.4	5 134	6 082
781 Motor cars for the transport of persons	1 018	1 085	1 302	7.0	10 768	11 384
782 Motor vehicles for the transport of goods	409	490	557	3.0	4 290	4 235
784 Parts and accessories of the motor vehicles	180	190	237	1.3	1 780	1 919
894 Baby carriages, toys, games and sporting goods	138	137	120	0.6	1 992	1 945
971 Gold, non-monetary	286	474	423	2.3	5 248	4 152
SECTION AND DIVISION OF THE SITC						
0 Food and live animals						
00 Live animals other than fish, crustaceans, molluscs and aquatic invertebrates	8	27	12	0.1	82	101
01 Meat and meat preparations	37	40	49	0.3	404	400
02 Dairy products and birds' eggs	45	50	51	0.3	439	505
03 Fish (not marine mammals), crustaceans, molluscs and aquatic invertebrates, and preparations thereof	105	92	101	0.5	959	980
04 Cereals and cereal preparations	55	56	60	0.3	611	601
05 Vegetables and fruit	140	131	131	0.7	1 191	1 250
06 Sugars, sugar preparations and honey	22	42	26	0.1	231	252
07 Coffee, tea, cocoa, spices, and manufactures thereof	101	95	121	0.7	901	995
08 Feeding stuff for animals (excl. unmilled cereals)	33	40	51	0.3	458	418
09 Miscellaneous edible products and preparations	117	114	138	0.7	1 220	1 243
<i>Total Food and live animals</i>	662	687	740	4.0	6 494	6 746
1 Beverages and tobacco						
11 Beverages	96	85	116	0.6	1 164	1 160
12 Tobacco and tobacco manufactures	23	17	26	0.1	197	188
<i>Total Beverages and tobacco</i>	120	101	142	0.8	1 361	1 348
2 Crude materials, inedible, except fuels						
21 Hides, skins and furskins, raw	—	—	—	—	1	1
22 Oil-seeds and oleaginous fruits	4	4	3	—	39	37
23 Crude rubber (incl. synthetic and reclaimed)	11	11	14	0.1	99	97
24 Cork and wood	53	51	58	0.3	447	519
25 Pulp and waste paper	16	10	13	0.1	138	138
26 Textile fibres and their wastes (not manufactured into yarn or fabric)	11	9	12	0.1	104	85
27 Crude fertilizers (excl. those of Division 56) and crude minerals (excl. coal, petroleum and precious stones)	7	17	7	—	99	158
28 Metalliferous ores and metal scrap	26	24	110	0.6	372	604
29 Crude animal and vegetable materials, n.e.s.	32	25	33	0.2	247	247
<i>Total Crude materials, inedible, except fuels</i>	159	152	250	1.3	1 546	1 887
3 Mineral fuels, lubricants and related materials						
32 Coal, coke and briquettes	6	1	1	—	17	37
33 Petroleum, petroleum products and related materials	2 069	2 628	3 263	17.6	18 958	21 640
34 Gas, natural and manufactured	157	163	166	0.9	1 264	1 806
<i>Total Mineral fuels, lubricants and related materials</i>	2 231	2 792	3 430	18.5	20 240	23 484

— nil or rounded to zero (including null cells)

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

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

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

	Jan 2011	Feb 2011	Mar 2011	Per cent of total merchandise imports(b)	9 MONTHS ENDED MARCH	
					2010	2011
					\$m	\$m
SECTION AND DIVISION OF THE SITC						
4	Animal and vegetable oils, fats and waxes					
41	5	3	1	—	22	27
42	19	40	31	0.2	321	340
43	Fats and oils (processed), waxes and inedible mixtures or preparations, of animal or vegetable n.e.s.					
	5	4	6	—	52	45
	<i>Total Animal and vegetable oils, fats and waxes</i>					
	28	47	39	0.2	395	412
5	Chemicals and related products, n.e.s.					
51	290	236	385	2.1	2 450	2 589
52	81	119	105	0.6	832	885
53	52	49	58	0.3	459	491
54	825	779	863	4.7	6 848	7 454
55	Essential oils and resinoids and perfume materials; toilet, polishing and cleansing preparations					
	140	133	166	0.9	1 377	1 436
56	120	121	273	1.5	606	1 058
57	110	101	124	0.7	990	1 087
58	111	101	116	0.6	1 032	1 078
59	175	167	216	1.2	1 430	1 663
	<i>Total Chemicals and related products, n.e.s.</i>					
	1 905	1 806	2 306	12.4	16 023	17 740
6	Manufactured goods classified chiefly by material					
61	13	11	13	0.1	105	109
62	228	233	286	1.5	2 084	2 256
63	65	60	66	0.4	483	559
64	216	198	221	1.2	2 043	2 153
65	187	199	190	1.0	1 821	1 872
66	195	189	213	1.1	1 983	1 891
67	240	318	270	1.5	2 361	2 826
68	218	326	187	1.0	1 832	1 836
69	492	404	385	2.1	3 773	3 995
	<i>Total Manufactured goods classified chiefly by material</i>					
	1 854	1 937	1 830	9.9	16 485	17 496
7	Machinery and transport equipment					
71	383	328	418	2.3	3 419	3 283
72	515	519	613	3.3	5 124	5 145
73	47	59	59	0.3	437	469
74	General industrial machinery and equipment, n.e.s. and machine parts, n.e.s.					
	738	741	801	4.3	8 880	7 695
75	630	564	844	4.5	6 460	6 807
76	Telecommunications and sound recording and reproducing apparatus and equipment					
	771	702	833	4.5	8 424	8 772
77	Electrical machinery, apparatus, appliances, parts (incl. non-elec. counterparts of electrical domestic equip)					
	863	879	992	5.4	7 058	8 546
78	1 735	1 880	2 241	12.1	18 151	18 923
79	292	111	135	0.7	1 616	1 754
	<i>Total Machinery and transport equipment</i>					
	5 974	5 785	6 936	37.4	59 569	61 393

— nil or rounded to zero (including null cells)

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

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

	Jan 2011	Feb 2011	Mar 2011	Per cent of total merchandise imports(b)	9 MONTHS ENDED MARCH	
					.....	
					2010	2011
	\$m	\$m	\$m	%	\$m	\$m
SECTION AND DIVISION OF THE SITC						
8	Miscellaneous manufactured articles					
81	Prefabricated buildings; sanitary, plumbing, heating and lighting fixtures and fittings, n.e.s.					
	71	65	63	0.3	582	709
82	Furniture, parts thereof; bedding, mattresses, mattress supports, cushions and similar stuffed furnishings					
	210	191	169	0.9	1 963	2 048
83	Travel goods, handbags and similar containers					
	66	65	48	0.3	583	631
84	Articles of apparel and clothing accessories					
	496	572	425	2.3	3 765	4 297
85	Footwear					
	117	133	96	0.5	1 010	1 078
87	Professional, scientific and controlling instruments and apparatus, n.e.s.					
	355	354	449	2.4	3 452	3 607
88	Photographic apparatus, equipment and supplies and optical goods, n.e.s., watches and clocks					
	101	95	115	0.6	1 062	1 063
89	Miscellaneous manufactured articles, n.e.s.					
	670	694	771	4.2	7 676	7 731
	<i>Total Miscellaneous manufactured articles</i>					
	2 085	2 169	2 136	11.5	20 092	21 164
9	Commodities and transactions not classified elsewhere in the SITC					
93	Special transactions and commodities not classified according to kind					
	2	3	4	—	29	27
95	Gold coin whether or not legal tender, and other coin being legal tender					
	1	1	2	—	7	10
96	Coin (excl. gold coin) not being legal tender					
	—	—	1	—	1	3
97	Gold, non-monetary (excl. gold ores and concentrates)					
	286	474	423	2.3	5 248	4 152
98	Combined confidential items excl. some of SITC 280 (exports only) and some of SITCs 510 and 520 (imports only)					
	474	629	306	1.7	4 136	4 481
	<i>Total Commodities and transactions not classified elsewhere in the SITC</i>					
	763	1 107	735	4.0	9 421	8 672
<b>Total merchandise imports</b>						
	<b>15 781</b>	<b>16 583</b>	<b>18 544</b>	<b>100.0</b>	<b>151 628</b>	<b>160 342</b>
Balance of Payments Adjustments						
	171	36	192	..	204	1 036
Goods Debits (imports) on a Balance of Payments Basis						
	15 952	16 619	18 736	..	151 832	161 378

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

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

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

	EXPORTS				IMPORTS(b)				BALANCE OF MERCHANDISE TRADE	
	2009-10	Mar	9 months ended	9 months ended	2009-10	Mar	9 Months Ended	9 Months Ended	2009-10	9 Months Ended
		2011	March	March		March	2011	March		March
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m		
Belgium	1 079	67	734	898	1 560	150	1 208	1 238	-481	-340
Brazil	1 294	72	871	1 042	620	82	445	652	674	390
Canada	1 295	109	934	951	1 726	154	1 294	1 304	-431	-353
China	46 518	5 508	31 267	47 041	36 374	2 880	27 351	31 301	10 144	15 740
Denmark	141	14	102	109	1 105	68	872	731	-965	-622
Egypt(c)	411	47	305	433	26	1	21	19	385	415
Fiji	306	28	232	234	163	15	118	146	143	87
Finland	285	36	181	129	664	76	487	579	-379	-450
France	1 121	122	770	770	3 885	328	2 997	2 887	-2 764	-2 117
Germany	1 654	240	1 084	1 549	10 718	920	7 961	7 637	-9 064	-6 088
Hong Kong (SAR of China)	2 719	272	2 034	2 434	1 129	82	871	865	1 590	1 569
India	16 179	1 211	11 630	11 182	1 845	178	1 429	1 598	14 334	9 585
Indonesia	4 329	419	3 191	3 345	4 685	541	3 552	4 297	-356	-953
Iran	149	15	110	118	114	3	75	115	35	3
Iraq	196	75	184	191	—	—	—	—	196	191
Ireland	121	10	86	95	2 305	174	1 695	1 649	-2 185	-1 553
Israel	176	19	133	171	573	50	425	451	-397	-280
Italy	948	89	671	921	4 814	479	3 647	3 675	-3 866	-2 754
Japan	37 069	3 827	25 895	34 561	17 779	1 496	13 349	13 296	19 290	21 264
Korea, Republic of	16 494	2 290	11 258	17 001	7 049	587	5 083	5 066	9 444	11 936
Kuwait	525	49	406	410	417	48	305	254	108	156
Malaysia	3 133	381	2 276	2 947	8 504	744	5 921	6 467	-5 371	-3 520
Mexico	741	46	565	470	1 235	124	892	1 166	-494	-696
Netherlands	2 058	234	1 334	2 079	1 360	135	1 056	1 036	698	1 043
New Zealand	8 027	664	6 013	5 869	7 004	688	5 121	5 517	1 022	352
Pakistan	610	21	457	267	153	19	114	129	457	139
Papua New Guinea	1 972	183	1 513	1 603	2 930	381	2 203	2 539	-958	-936
Philippines	1 092	146	811	1 155	461	39	349	342	631	813
Saudi Arabia	1 533	144	1 120	1 100	462	14	368	219	1 072	881
Singapore	5 046	487	3 919	3 934	10 899	1 121	7 937	8 161	-5 853	-4 227
South Africa	1 762	121	1 223	1 240	1 004	78	762	778	757	462
Spain	493	101	312	604	1 679	147	1 252	1 242	-1 186	-638
Sweden	441	9	240	296	2 084	214	1 506	1 699	-1 643	-1 403
Switzerland	269	39	178	260	2 231	212	1 703	1 824	-1 962	-1 563
Taiwan	6 851	721	4 541	6 617	3 416	256	2 568	2 679	3 435	3 938
Thailand	4 704	576	3 613	5 227	12 444	848	9 051	7 149	-7 740	-1 921
Turkey	304	50	193	360	459	40	342	368	-155	-8
United Arab Emirates	1 974	142	1 444	1 657	2 293	283	1 709	1 863	-318	-206
United Kingdom	7 211	603	3 599	4 826	5 759	579	4 370	4 394	1 452	432
United States of America	9 546	900	7 051	6 703	21 856	2 211	16 311	17 252	-12 310	-10 548
Viet Nam	1 408	138	1 029	1 331	3 110	161	2 226	1 990	-1 702	-659
Other Countries(b)	8 534	902	6 124	7 313	16 688	1 937	12 676	15 767	-8 154	-8 454
<b>Total</b>	<b>200 720</b>	<b>21 131</b>	<b>139 630</b>	<b>179 450</b>	<b>203 590</b>	<b>18 544</b>	<b>151 628</b>	<b>160 342</b>	<b>-2 870</b>	<b>19 108</b>
APEC	151 968	16 782	106 601	142 216	144 014	12 664	106 616	111 862	7 955	30 354
ASEAN	19 859	2 160	14 947	18 069	41 092	3 562	29 783	29 296	-21 232	-11 228
Developing Countries	121 921	13 430	85 354	113 250	102 860	9 164	75 980	81 981	19 061	31 269
Least Developed Countries	1 841	206	1 313	1 757	291	45	213	277	1 550	1 479
European Union(d)	15 920	1 566	9 380	12 646	38 489	3 483	28 928	28 712	-22 569	-16 066
OECD	90 087	9 533	61 757	79 167	100 591	9 282	75 115	76 584	-10 503	2 583

— nil or rounded to zero (including null cells)

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

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

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

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

	2009-10	Mar 2011	9 MONTHS ENDED MARCH	
			2010	2011
			\$m	\$m
EXPORTS (a)				
New South Wales	31 205	2 992	22 445	26 603
Victoria	18 427	1 856	13 511	14 467
Queensland	43 266	3 646	29 469	35 900
South Australia	8 134	1 149	5 806	8 095
Western Australia	83 306	9 882	56 240	81 785
Tasmania	3 004	322	2 091	2 358
Northern Territory	4 977	425	3 654	4 105
Australian Capital Territory	4	—	4	3
State not available for publication(b)	557	61	395	279
Re-exports	7 841	798	6 015	5 856
<b>Total</b>	<b>200 720</b>	<b>21 131</b>	<b>139 630</b>	<b>179 450</b>
IMPORTS				
New South Wales	76 003	7 153	56 311	61 283
Victoria	53 118	4 884	39 657	42 836
Queensland	31 035	2 994	22 958	24 454
South Australia	6 446	606	4 854	4 794
Western Australia	27 937	2 226	20 840	19 130
Tasmania	715	52	567	480
Northern Territory	3 051	323	2 300	2 880
Australian Capital Territory	5	—	4	5
State not available for publication(c)	5 280	306	4 136	4 481
<b>Total</b>	<b>203 590</b>	<b>18 544</b>	<b>151 628</b>	<b>160 342</b>

— nil or rounded to zero (including null cells)

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

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

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



## PERIOD AVERAGE EXCHANGE RATES(a), Per Australian dollar

<i>Period</i>	<i>United States dollar</i>	<i>UK pound sterling</i>	<i>Euro</i>	<i>Japanese yen</i>	<i>Special Drawing Right</i>	<i>Trade-weighted index of value of the A\$(b)</i>
FINANCIAL YEAR						
2007-08	0.8968	0.4479	0.6099	98.63	0.5664	69.7
2008-09	0.7456	0.4621	0.5414	73.99	0.4869	60.2
2009-10	0.8830	0.5590	0.6362	80.77	0.5710	68.9
MONTHS						
2010						
January	0.9148	0.5659	0.6400	83.49	0.5842	70.7
February	0.8863	0.5663	0.6474	79.99	0.5759	69.2
March	0.9120	0.6058	0.6716	82.58	0.5968	71.0
April	0.9265	0.6043	0.6902	86.45	0.6105	72.1
May	0.8717	0.5942	0.6928	80.38	0.5883	68.9
June	0.8529	0.5777	0.6976	77.48	0.5808	67.7
July	0.8743	0.5725	0.6852	76.63	0.5821	68.2
August	0.9000	0.5747	0.6976	76.87	0.5928	69.5
September	0.9358	0.6010	0.7169	78.99	0.6138	71.5
October	0.9812	0.6190	0.7060	80.26	0.6251	73.2
November	0.9902	0.6198	0.7239	81.61	0.6338	74.0
December	0.9909	0.6347	0.7497	82.58	0.6454	74.7
2011						
January	0.9941	0.6305	0.7457	82.16	0.6434	74.3
February	1.0086	0.6252	0.7383	83.29	0.6457	75.1
March	1.0100	0.6250	0.7217	82.60	0.6394	74.8

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

(b) May 1970 = 100. The Trade-weighted index is reweighted annually on 1 October and on special occasions as required.

	2007-08	2008-09	2009-10	Sep 2010	Oct 2010	Nov 2010	Dec 2010	Jan 2011	Feb 2011
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>BALANCE</b>									
<b>On goods and services</b>	—	—	<b>462</b>	<b>40</b>	<b>60</b>	<b>67</b>	<b>46</b>	<b>63</b>	<b>120</b>
<b>CREDITS</b>									
Total goods and services	—	—	377	10	37	44	25	40	36
<i>Total goods</i>	—	—	377	10	41	48	29	45	63
Rural goods	—	—	46	3	-2	—	—	4	-7
Non-rural goods	—	—	331	7	14	19	1	17	44
Net exports of goods under merchanting	—	—	—	—	29	29	28	24	24
Non-monetary gold	—	—	—	—	—	—	—	—	2
<i>Total services</i>	—	—	—	—	-4	-4	-4	-5	-27
<b>DEBITS</b>									
Total goods and services	—	—	85	30	23	23	21	23	84
<i>Total goods</i>	—	—	84	—	-5	1	-11	-4	-10
Consumption goods	—	—	—	1	—	1	-4	3	1
Capital goods	—	—	—	—	—	-1	1	-1	2
Intermediate and other merchandise goods	—	—	84	-1	-5	1	-8	-6	-13
Non-monetary gold	—	—	—	—	—	—	—	—	—
<i>Total services</i>	—	—	1	30	28	22	32	27	94

— nil or rounded to zero (including null cells)

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

## EXPLANATORY NOTES

### INTRODUCTION

**1** This publication presents preliminary estimates of Australia's international trade in goods and services on a balance of payments basis (tables 1–11 and 17) and merchandise import and export statistics on a recorded trade basis (tables 12–15). In addition, table 16 Exchange rates and trade-weighted indexes are derived by using exchange rates and indexes provided by the Reserve Bank of Australia.

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

**3** More comprehensive quarterly estimates of Australia's trade in goods and services, together with comprehensive details of Australia's balance of payments are included in the quarterly publication, *Balance of Payments and International Investment Position, Australia* (cat. no. 5302.0). Detailed monthly statistics on merchandise trade are available in Time Series Spreadsheets on the ABS website or by subscription to tailored services. More information on the *International Trade in Services by Country, by State and by Detailed Services Category* are available on a financial year basis (cat. no. 5368.0.55.003) 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 a recorded trade basis to a balance of payments basis, timing adjustments are made to ensure that the transaction is recorded in the period in which ownership changed, rather than in the period in which the transaction was recorded by Customs and Border Protection or the period in which the goods arrived in/departed from an Australian port. Adjustments are also made to account for the change of ownership of goods not included in merchandise trade statistics. Chapter 6 of cat. no. 5331.0 provides more detail on the relationship between statistics on international merchandise trade on a recorded trade basis and on a balance of payments basis.

**7** Recorded trade exports data presented for recent months in tables 12–15 of this publication are based on information initially reported by exporters to Customs and Border Protection. At the time of initial reporting to Customs and Border Protection the final prices may not be known for some commodities. Therefore, the information recorded for recent months for commodities like iron ore and coal can include a variety of prices including previous or current contract prices and the prevailing spot prices.

## EXPLANATORY NOTES *continued*

### CONCEPTS, SOURCES AND METHODS *continued*

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

- the Harmonized System 2007 (available on request)
- the Standard International Trade Classification (SITC Revision 4)
- the Classification by Broad Economic Categories (BEC)
- the industry classification: Australian and New Zealand Standard Industrial Classification, 2006 (ANZSIC 06) from July 2005.

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

- for goods:
  - the Balance of Payments Commodities for Exports (BoPCE)
  - the Balance of Payments Broad Economic Categories (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, no revisions are applied in the July, October, January or April issues. This is to ensure the monthly series align with the comparable series in the quarterly publication. In the September issue revisions can be applied to the four previous financial years. In other issues revisions can be applied to the previous and current financial years to incorporate the latest available survey and administrative data.

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

### SIGN CONVENTION

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

## EXPLANATORY NOTES *continued*

### SEASONALLY ADJUSTED AND TREND ESTIMATES

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

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

**18** ARIMA modelling relies on the characteristics of the series being analysed to project future period data. ARIMA modelling is used on a case-by-case basis where it results in reduced revisions to seasonally adjusted series when subsequent data become available. The projected values are temporary, intermediate values, that are only used internally to improve the estimation of the seasonal factors. The projected data do not affect the original estimates and are discarded at the end of the seasonal adjustment process. The ARIMA model is assessed as part of the annual review and, following the 2010 annual review, 40 of the 46 directly seasonally adjusted trade in goods and services time series use an ARIMA model.

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

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

- for seasonal adjustment methods, see *Information Paper: An Introductory Course on Time Series Analysis, Jan 2005* (cat. no. 1346.0.55.001) and *Time Series Analysis Frequently Asked Questions, 2003* (cat. no. 1346.0.55.002)
- for ARIMA modelling, see *Feature article: Use of ARIMA modelling to reduce revisions* in the October 2004 issue of *Australian Economic Indicators* (cat. no. 1350.0)
- for trend estimates methods, see *Information Paper: A Guide to Interpreting Time Series – Monitoring Trends* (cat. no. 1349.0)
- alternatively contact the Assistant Director, Time Series Analysis on (02) 6252 6345 or e-mail: [time.series.analysis@abs.gov.au](mailto:time.series.analysis@abs.gov.au).

## EXPLANATORY NOTES *continued*

### 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 East Timor (Timor-Leste)).

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

### COMMODITY BREAKDOWN OF GOODS

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

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

### MONTHLY SERVICES SERIES

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

### CONFIDENTIALITY OF MERCHANDISE TRADE STATISTICS

**26** The release of statistics for certain merchandise trade commodities is restricted in order to prevent the identification of the activities of an individual business, where this is requested by the business concerned. These restrictions do not affect the total value of exports and imports, but they can affect statistics at the country, state and commodity levels. Imports data that have the confidentiality restrictions 'No commodity details' or 'No value details' are aggregated into a single confidential commodity code. For data prior to September 2008, these data are added back into the appropriate state total and

## EXPLANATORY NOTES *continued*

### CONFIDENTIALITY OF MERCHANDISE TRADE STATISTICS *continued*

country total (i.e. these totals show the correct level of trade). From September 2008 these confidential data are not added back. Instead the confidential data are published as 'No country details' in the country totals and 'State not available for publication' in the state totals. Therefore, country and state totals from September 2008 may not represent the actual amount of trade in each country/state but only the trade in commodities without a 'No commodity details' or 'No value details' restriction. For information on the confidentiality restrictions applied to the merchandise trade statistics in this publication, refer to the current issue of *International Merchandise Trade: Confidential Commodities List (CCL)* (cat. no. 5372.0.55.001).

### TOURISM RELATED SERVICES

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

### SERVICES BY STATE AND BY PARTNER COUNTRY

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

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

**30** A comprehensive explanation of the data sources used and the methodology applied in the compilation of partner country statistics is provided in Chapter 17 of *Balance of Payments and International Investment Position, Australia: Concepts, Sources and Methods* (cat. no. 5331.0). Approximately 4% of total services credits and 5% of total services debits for both 2008–09 and 2009–10 were either confidential, or unable to be allocated to individual countries.

### ABS DATA AVAILABLE

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

### RELATED PRODUCTS AND PUBLICATIONS

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

- *Balance of Payments and International Investment Position, Australia* (cat. no. 5302.0) – issued quarterly
- *International Merchandise Imports, Australia* (cat. no. 5439.0) – issued monthly
- *International Trade Price Indexes, Australia* (cat. no. 6457.0) – issued quarterly
- *Balance of Payments and International Investment Position, Australia: Concepts, Sources and Methods* (cat. no. 5331.0)
- *Information Paper: Quality of Australian Balance of Payments Statistics* (cat. no. 5342.0)

## EXPLANATORY NOTES *continued*

### RELATED PRODUCTS AND PUBLICATIONS *continued*

- *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).

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

### ROUNDING

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

### ABBREVIATIONS

\$b	billion (thousand million) dollars
\$m	million dollars
ABS	Australian Bureau of Statistics
ANZSIC	Australian and New Zealand Standard Industrial Classification
APEC	Asia Pacific Economic Co-operation
ASEAN	Association of South-East Asian Nations
BEC	Classification by Broad Economic Categories
BoPBEC	Balance of Payments Broad Economic Categories
EMS	Environmental Management Survey
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</i>
<b>Investment</b>		
Foreign ownership of equity	5302.0	Sep qtr 2007
Kangaroo bonds	1301.0	2006
Foreign currency exposure	5308.0	Mar qtr 2005
Gross external debt	5302.0	Sep qtr 2003
<b>Balance of payments</b>		
International comparison of balance of payments statistics	(b) 5363.0	1998–99
<b>Merchandise trade</b>		
Information Paper: Proposed Changes to Statistical Codes in the AHECC, 2012	5368.0.55.015	Feb 2011
Characteristics of Australian Exporters	5368.0.55.006	2009–10
Export And Import Invoice Currencies, Dec 2009	5368.0	Dec 2009
Export and Import Invoice Currencies, 2007	5368.0	Dec 2007
100 years of international trade statistics	5368.0	Oct 2007
New methodology for deriving counts of Australian exports	5368.0	Feb 2006
Australia's Importers, 2003–04	5368.0	Nov 2004
Australia's Exporters, 2003–04	5368.0	Oct 2004
Australia's trade with the USA	5368.0	Mar 2004
Foreign ownership of Australian exporters and importers	5496.0.55.001	2002–03
Major commodities traded by Australia, 1991 to 2000	(b) 5422.0	Dec qtr 2000
<b>Trade in services</b>		
International trade in services by partner country, 2006, preliminary	5368.0	Dec 2006
Changes to International trade in services statistics, August 2006	5368.0	Aug 2006
Changes to International trade in services travel statistics	5368.0	Aug 2005
<b>Finance</b>		
Impact of the farm season on Australian production in 2002–03 and 2003–04	1301.0	2005
Recent trends in construction and first home buyers finance	5609.0	Mar 2002
Household sector data in the financial accounts	5232.0	Mar qtr 2002
<b>Technical information</b>		
Implementation of new international statistical standards in ABS National and International Accounts, September 2009	5310.0.55.002	Oct 2009
Estimation of Workers' Remittances based on Balance of Payments and International Investment Position Manual, Sixth Edition	5302.0.55.003	Sep 2009
Impact of revised international standards on monthly International Trade in Goods and Services	5368.0.55.014	Aug 2009
Changes to International Trade in Goods Statistics - Countries and Ports	5368.0.55.013	Jul 2009
Revisions to international standards in quarterly Balance of Payments and International Investment Position statistics from September 2009	5302.0.55.002	2009
Revisions to international standards in monthly international trade in goods and services statistics from August 2009	5368.0.55.012	2009
Changes to International Trade in Goods Industry Statistics, July 2009	5368.0.55.011	Dec 2008
Technical note 1 - Income on debt	5302.0	Jun qtr 2008
Technical note 2 - Use of CDI data	5302.0	Jun qtr 2008
Impact of introducing Revision 4 of the Standard International Trade Classification	5368.0.55.010	2008
Changes to international trade statistics July 2008	5368.0.55.009	2007–08
Introduction of revised international standards in ABS economic statistics in 2009	5310.0.55.001	2007
Changes on 1 January 2007 to Statistical Codes in the AHECC and the Customs Tariff	1233.0.55.001	Nov 2006
ABS implementation in January 2007 of revisions to international trade classifications, 2007	5368.0.55.005	Jun 2006
Revised treatment of Goods for Processing in Merchandise Trade and Balance of Payments Statistics	5368.0	May 2006
Impact of Customs and ABS changes on import statistics from October 2005	5439.0	Oct 2005
ABS management of the impact of the implementation of the imports component of the New Customs System	5439.0	Aug 2005
Changes to country and port classifications	5368.0	May 2003
Implementation of New Customs Systems	5368.0	Aug 2004
The effect of customs changes on export statistics	5422.0	Jun qtr 2002
Data confidentiality	5422.0	Dec qtr 1999

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





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