

BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION

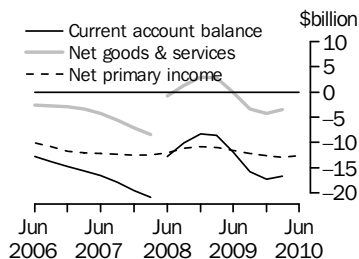
AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) TUES 31 AUG 2010

Current Account

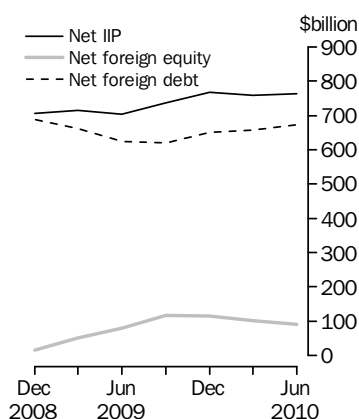
Main aggregates

Trend estimates at current prices (a)



(a) Trend breaks of \$1.5b to June qtr 2006, \$8.2b to June qtr 2008 and \$6.8b to June qtr 2010 are applied to the balances on current account and goods and services.

International Investment



INQUIRIES

For further information contact Selvi Sekhar on Canberra (02) 6252 5540 for balance of payments estimates, and Charles Kauye on Canberra (02) 6252 5541 for international investment estimates.

KEY FIGURES

	Mar Qtr 2010 \$m	Jun Qtr 2010 \$m	Mar Qtr 2010 to Jun Qtr 2010 % change
BALANCE ON CURRENT ACCOUNT			
Trend estimates	-16 604	-7 141	57
Seasonally adjusted	-16 457	-5 640	66
BALANCE ON GOODS AND SERVICES			
Trend estimates	-3 537	5 664	..
Seasonally adjusted	-3 209	6 497	..
NET PRIMARY INCOME			
Trend estimates	-12 850	-12 588	2
Seasonally adjusted	-13 021	-11 909	9
LEVELS AT END OF PERIOD			
International Investment Position	759 289	763 459	1
Net foreign equity	101 528	91 574	-10
Net foreign debt	657 761	671 885	2

.. not applicable

KEY POINTS

BALANCE OF PAYMENTS

- The current account deficit, seasonally adjusted, fell \$10,817m (66%) to \$5,640m in the June quarter 2010. There was a turnaround of \$9,706m on the balance of goods and services, resulting in a surplus of \$6,497m in the June quarter 2010. The primary income deficit fell \$1,112m (9%) to \$11,909m.
- In seasonally adjusted chain volume terms, the deficit on goods and services fell \$1,260m (16%) from \$7,694m in the March quarter 2010 to \$6,434m in the June quarter 2010. This is expected to contribute 0.4 percentage points to growth in the June quarter 2010 volume measure of GDP.

INTERNATIONAL INVESTMENT POSITION (IIP)

- Australia's net IIP rose \$4.2b to a net liability position of \$763.5b in the June quarter 2010. Australia's net foreign debt liability increased \$14.1b to a liability position of \$671.9b. Australia's net foreign equity liability decreased \$10.0b to a liability position of \$91.6b.

NOTES

FORTHCOMING ISSUES

ISSUE (Quarter)

RELEASE DATE

September 2010	30 November 2010
December 2010	1 March 2011
March 2011	31 May 2011

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REVISIONS

Table 36 summarises revisions, in original current price terms, since the last issue of this publication, for the last three years and six quarters.

Incorporation of the latest survey and administrative data has resulted in revisions to the current account back to September quarter 2006. In original terms, these revisions have:

- increased the 2006-07 current account deficit by \$1,556m
- increased the 2007-08 current account deficit by \$845m
- increased the 2008-09 current account deficit by \$3,068m
- increased the deficit for September quarter 2009 by \$652m
- increased the deficit for December quarter 2009 by \$671m
- increased the deficit for March quarter 2010 by \$17m.

The financial account and international investment position have been revised back to September quarter 2006, resulting in an increase of \$2,083m in Australia's net IIP liability as at 31 March 2010 to a liability position of \$759,289m.

Seasonally adjusted and trend series are revised due to the incorporation of revised estimates and the incorporation of estimates for the latest quarter. In seasonally adjusted terms, these revisions decreased the volume deficit on goods and services by \$289m for the March quarter 2010.

CHANGES IN THIS AND FORTHCOMING ISSUES

Changes in this issue (see page 9)

- Change to the Civil aircraft and related components
- Table 34 Foreign assets and liabilities: by industry.

Changes in forthcoming issues (see page 9)

- Annual seasonal reanalysis
- New format of analysis and comments
- New base year and re-referencing of chain volume estimates and implicit price deflators
- Re-order of components in time series tables 105 and 106.

IRON ORE AND COAL PRICES

Adjustments have been made to the value of the 'metal ores and minerals' and 'coal, coke and briquettes' components in the balance of payments series. See page 10, for details.

TREND ESTIMATES

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 14 of the explanatory notes.

Peter Harper
Acting Australian Statistician

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ABBREVIATIONS

\$b	billion (thousand million) dollars
\$m	million dollars
ABS	Australian Bureau of Statistics
ANZSIC	Australian and New Zealand Standard Industrial Classification
ARIMA	autoregressive integrated moving average
BEC	Classification by Broad Economic Categories
BOP	Balance of Payments
BPM6	<i>Balance of Payments and International Investment Position Manual, Sixth Edition</i>
CVM	chain volume measure
EPI	export price index
GDP	gross domestic product
GNI	gross national income
IIP	International Investment Position
IPD	implicit price deflator
IPI	import price index
ITPI	International Trade Price Indexes
n.e.s.	not elsewhere specified
n.i.e.	not included elsewhere
RBA	Reserve Bank of Australia
SITC	Standard International Trade Classification
TWI	trade-weighted index

TIME SERIES DATA

TIME SERIES DATA

Tables 1 to 36 of this publication are available free on the ABS website

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

Tables with more detailed breakdowns:

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¹ With a one quarter lag for the more detailed breakdowns

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CHANGES IN THIS AND FORTHCOMING ISSUES

CHANGES IN THIS ISSUE

Change to the 'Civil aircraft and related' components

As advised in the previous issue, this issue introduces a change of treatment for the civil aircraft component. A new component 'Civil aircraft and confidentialised items' includes civil aircraft for all periods and, from September quarter 2008, includes all commodities subject to a 'no commodity details' or 'no value details' restriction. This change affects the statistics presented in Capital goods n.e.s. from December quarter 2008 and Other merchandise goods for September quarter 2008, but the change has not revised the total value of goods debits.

Foreign assets and liabilities: by industry - table 34

In this issue estimates from September quarter 2006 to June quarter 2009 have been included. The production of estimates prior to September quarter 2006 is being investigated.

CHANGES IN FORTHCOMING ISSUES

Seasonally adjusted and trend estimates

The seasonally adjusted and trend estimates of goods and services will be revised in the September quarter 2010 issue as a result of the annual seasonal re-analysis. This re-analysis reviews the seasonal and trading day factors in more detail than is possible in the quarterly processing cycle and assesses the appropriateness of any prior corrections.

New format of analysis and comments

As part of an ongoing review program, the content of the Analysis and comments has been reviewed. A new format will be introduced with the September quarter 2010 issue. A mock-up of the new Analysis and comments format will be released for comment on 14 September 2010 and can be accessed via the ABS web site <www.abs.gov.au> under this issue.

New base year and re-referencing of chain volume estimates and implicit price deflators

A new base year 2008-09 will be introduced into chain volume estimates and implicit price deflators for the September quarter 2010 issue of this publication. In addition, the chain volume estimates and implicit price deflators will be re-referenced to 2008-09.

Re-order of components in time series tables

Some components in time series tables 105 and 106 will be re-ordered for consistency. A mock-up of these tables are available in this issue named New Table 105 and New Table 106, respectively. From the September quarter 2010 issue only the re-ordered tables will be available.

- Table 105 - Merchandise imports by Balance of Payments Broad Economic category on a Balance of Payments basis, Chain volume measures - Quarter
- Table 106 - Merchandise imports by Balance of Payments Broad Economic category on a Balance of Payments basis, Implicit price deflators - Quarter.

COMMODITY PRICE ADJUSTMENT

PRICE ADJUSTMENT

The balance of payments goods series are primarily based on international merchandise trade exports data (on a recorded trade basis) which are sourced from 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. It is not yet known how the recent move from annual to quarterly contracts for some exporters will impact on the reporting of information.

Balance of payments data have been adjusted for June quarter 2010 to take into account additional information on the unit price of iron ore and coal exports. The respective adjustments are \$218m for 'metal ores and minerals' and \$345m for 'coal, coke and briquettes'. As revisions to the recorded trade prices are provided to the ABS they will be incorporated into the balance of payments series and the adjustments reduced accordingly.

Recent commodity price increases, and the industry shift from annual to quarterly negotiated contracts introduced this quarter, are likely to result in a permanent change in the level of the series. As a result, an estimated trend break correction of \$3,700m has been applied to metal ores and minerals, and \$3,100m has been applied to coal, coke and briquettes and related aggregates in the June quarter 2010. As a minimum of three quarters are required for a trend break correction to be accurately estimated, the size of the trend break may be revised. Users should interpret the trend estimates for the most recent quarters with caution.

ANALYSIS AND COMMENTS

BALANCE OF PAYMENTS

CURRENT ACCOUNT

The trend estimate of the balance on current account for the June quarter 2010 was a deficit of \$7,141m in current price terms. This was a decrease of \$9,463m (57%) on the deficit recorded for the March quarter 2010 where:

- the goods and services deficit turnaround of \$9,201m resulted in a surplus of \$5,664m
- the primary income deficit fell \$262m (2%) to \$12,588m
- the secondary income deficit fell \$1m to \$217m.

In seasonally adjusted current price terms, the current account deficit fell \$10,817m (66%) to \$5,640m between the March quarter 2010 and June quarter 2010 where:

- the goods and services deficit turnaround of \$9,706m resulted in a surplus of \$6,497m
- the primary income deficit fell \$1,112m (9%) to \$11,909m
- the secondary income deficit remained steady at \$227m.

ANALYSIS AND COMMENTS *continued*

Goods and Services

The trend estimate of the balance on goods and services at current prices was a surplus of \$5,664m, a turnaround of \$9,201m on the March quarter 2010 deficit.

In seasonally adjusted terms, the balance on goods and services was a surplus of \$6,497m, a turnaround of \$9,706m on the March quarter 2010 deficit where:

- the net goods turnaround of \$10,119m resulted in a surplus of \$7,434m
- the net services deficit rose \$413m (79%) to \$937m.

The net goods surplus resulted from an increase in goods credits (exports), up \$12,868m (26%) exceeding an increase in goods debits (imports), up \$2,750m (5%).

Contributing to the increase in goods credits were:

- non-rural goods, up \$11,242m (29%)
- non-monetary gold, up \$1,211m (36%)
- rural goods, up \$379m (6%).

Contributing to the increase in goods debits were:

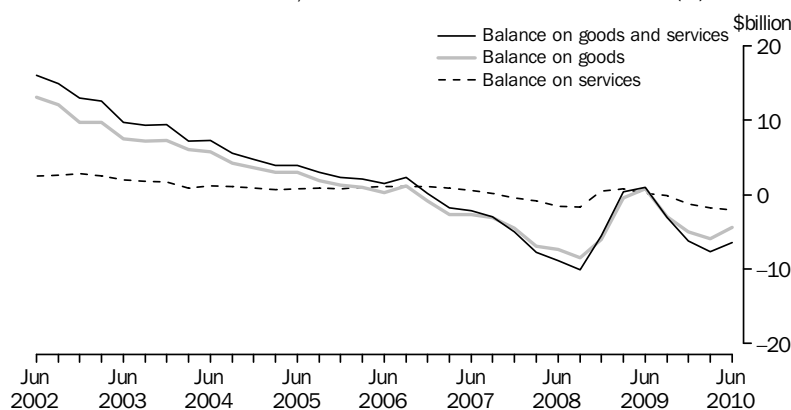
- non-monetary gold, up \$956m (68%)
- consumption goods, up \$675m (4%)
- intermediate and other merchandise goods, up \$640m (3%)
- capital goods, up \$479m (4%).

In seasonally adjusted terms, the increase in the services deficit resulted from a decrease in the services credits (exports), down \$122m (1%) and an increase in services debits (imports), up \$291m (2%).

In seasonally adjusted volume terms, the balance on goods and services was a deficit of \$6,434m, a decrease of \$1,260m (16%) on the March quarter 2010 deficit. The net deficit on goods decreased \$1,597m (27%) to \$4,344m. Goods credits rose \$3,450m (7%) and goods debits rose \$1,853m (3%). The net deficit on services increased \$337m (19%) to \$2,090m. Services credits fell \$144m (1%) and services debits rose \$193m (1%).

The decrease of \$1,260m in the deficit on goods and services in seasonally adjusted volume terms is expected to contribute 0.4 percentage points to growth in the June quarter 2010 volume measure of GDP, assuming no significant revision to the GDP chain volume estimate for the March quarter 2010.

GOODS AND SERVICES, CHAIN VOLUME MEASURES (a)



(a) Seasonally adjusted, reference year 2007-08

ANALYSIS AND COMMENTS *continued*

Goods Credits

The trend estimate of goods credits at current prices rose \$10,657m (22%) to \$59,837m in the June quarter 2010.

In seasonally adjusted terms at current prices, goods credits rose \$12,868m (26%) to \$61,621m.

Exports of rural goods, in seasonally adjusted terms at current prices, rose \$379m (6%) to \$6,797m, with volumes up 1% and prices up 5%. The increases were in:

- meat and meat preparations, up \$261m (17%), with volumes up 8% and prices up 8%
- other rural, up \$159m (5%), with volumes up 2% and prices up 4%.

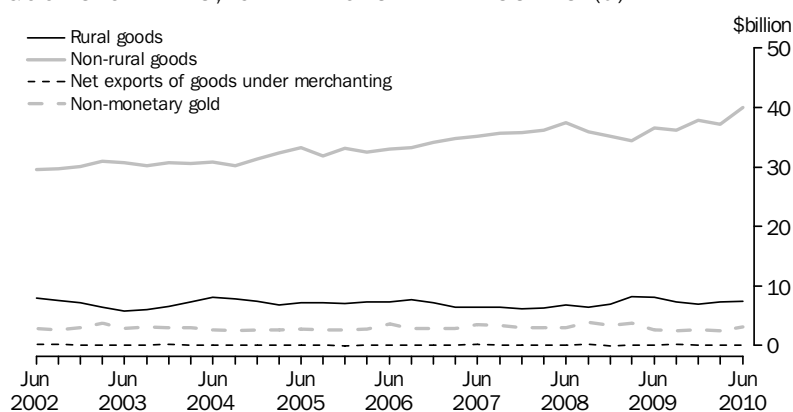
Exports of non-rural goods, in seasonally adjusted terms at current prices, rose \$11,242m (29%) to \$50,197m, with volumes up 8% and prices up 20%. The largest increases were in:

- metal ores and minerals, up \$5,616m (43%), with volumes up 3% and prices up 39%
- coal, coke and briquettes, up \$4,000m (52%), with volumes up 22% and prices up 25%
- other mineral fuels, up \$972m (20%), with volumes up 17% and prices up 2%
- other non-rural (incl. sugar and beverages), up \$296m (10%), with volumes up 4% and prices up 6%.

Net exports of goods under merchanting, in seasonally adjusted terms at current prices, rose \$36m (97%) to \$73m, with volumes up 51% and prices up 32%.

Exports of non-monetary gold, in seasonally adjusted terms at current prices, rose \$1,211m (36%) to \$4,554m, with volumes up 21% and prices up 12%.

GOODS CREDITS, CHAIN VOLUME MEASURES (a)



(a) Seasonally adjusted, reference year 2007-08

ANALYSIS AND COMMENTS *continued*

Goods Debits

The trend estimate of goods debits at current prices rose \$1,095m (2%) to \$53,289m in the June quarter 2010.

In seasonally adjusted terms at current prices, goods debits rose \$2,750m (5%) to \$54,188m.

Imports of consumption goods, in seasonally adjusted terms at current prices, rose \$675m (4%) to \$16,308m, with volumes up 4%. The largest increases were in:

- non-industrial transport equipment, up \$215m (5%), with volumes up 7% and prices down 2%
- consumption goods n.e.s., up \$144m (3%), with volumes up 1% and prices up 2%
- household electrical items, up \$140m (11%), with volumes up 19% and prices down 7%
- food and beverages, mainly for consumption, up \$92m (4%), with volumes up 2% and prices up 2%.

Imports of capital goods, in seasonally adjusted terms at current prices, rose \$479m (4%) to \$12,496m with volumes up 5% and prices down 1%. The largest increases were in:

- machinery and industrial equipment, up \$475m (13%), with volumes up 14% and prices down 1%
- ADP equipment, up \$197m (10%), with volumes up 9% and prices up 1%
- industrial transport equipment n.e.s., up \$194m (11%), with volumes up 16% and prices down 5%.

Partly offsetting these increases was capital goods n.e.s., down \$468m (25%), with volumes down 26% and prices up 2%.

Imports of intermediate and other merchandise goods, in seasonally adjusted terms at current prices, rose \$640m (3%) to \$23,016m with prices up 3%. The largest increases were in:

- fuels and lubricants, up \$879m (14%), with volumes up 7% and prices up 6%
- iron and steel, up \$154m (19%), with volumes up 17% and prices up 2%.

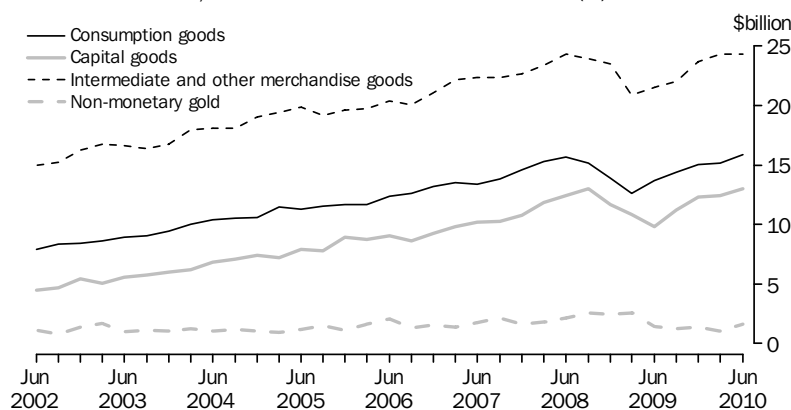
Partly offsetting these increases were:

- other merchandise goods, down \$363m (60%) with volumes down 60% and prices up 2%
- other parts for capital goods, down \$196m (6%) with volumes down 5% and prices down 1%.

Imports of non-monetary gold, in seasonally adjusted terms at current prices, rose \$956m (68%) to \$2,368m with volumes up 52% and prices up 11%.

Goods Debits *continued*

GOODS DEBITS, CHAIN VOLUME MEASURES (a)



(a) Seasonally adjusted, reference year 2007-08

Services

The trend estimate of net services at current prices was a deficit of \$884m, an increase of \$362m (69%) on the revised March quarter 2010 deficit of \$522m.

In seasonally adjusted terms at current prices, net services recorded a deficit of \$937m, an increase of \$413m (79%) on the revised March quarter 2010 deficit of \$524m.

Services credits, in seasonally adjusted terms at current prices, fell \$122m (1%) to \$13,022m with volumes down 1%. The largest decreases were in:

- travel services, down \$82m (1%) with volumes down 1%
- transport services, down \$47m (3%), with volumes down 3%
- manufacturing services on physical inputs owned by others, down \$25m (33%), with volumes down 34%.

Partly offsetting these decreases was other services, up \$36m (1%), with volumes up 1%.

Services debits, in seasonally adjusted terms at current prices, rose \$291m (2%) to \$13,959m, with volumes up 1% and prices up 1%. The only increase was in transport services, up \$352m (10%), with volumes up 9% and prices up 1%. Freight transport increased \$276m (13%).

Partly offsetting the increase in transport services were:

- travel services, down \$28m, with volumes down 1% and prices up 1%
- other services, down \$19m, with volumes down 1% and prices up 1%.

In seasonally adjusted terms at current prices, tourism related services credits fell \$121m (1%) to \$8,881m and tourism related services debits rose \$52m (1%) to \$7,328m.

IMPLICIT PRICE DEFLATOR²

In seasonally adjusted terms, the implicit price deflator (IPD) for total goods and services credits rose 14.2%. In original terms, it increased 14.3% and the chain Laspeyres price index for goods and services credits rose 12.6%. In original terms, the IPD for goods credits rose 17.8% and the IPD for services credits rose 0.2%.

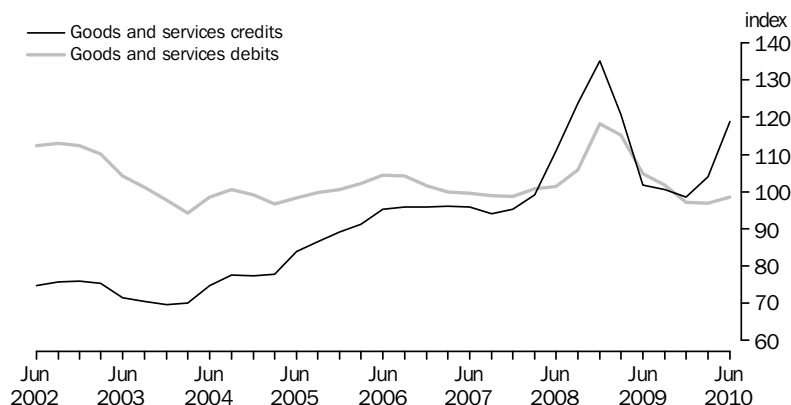
In seasonally adjusted terms, the IPD for total goods and services debits rose 1.6%. In original terms, it increased 1.5% while the chain Laspeyres price index for goods and services debits rose 1.5%. In original terms, the IPD for goods debits rose 1.6% and the IPD for services debits rose 0.8%.

² In this commentary movements in indexes are based on data to four decimal places.

ANALYSIS AND COMMENTS *continued*

IMPLICIT PRICE DEFLATOR *continued*

IMPLICIT PRICE DEFLATOR, (a)



(a) Seasonally adjusted, reference year 2007-08=100.

Relationship to IPI and EPI

In original terms, the implicit price deflator (IPD) for total goods credits rose 17.8% and the chain Laspeyres price index for goods credits rose 16.1%. The export price index (EPI) rose 16.1% during the June quarter 2010.

The difference between the EPI and IPD is driven by other mineral fuels and other non-rural goods. Differences in these two measures result from differences in pricing points, coverage and weights.

In original terms, the implicit price deflator for total goods debits rose 1.6% and the chain Laspeyres price index for goods imports rose 1.7%. The import price index (IPI) rose 1.9% during the June quarter 2010.

Terms of Trade

Australia's seasonally adjusted terms of trade for net goods and services rose 12.5% to 120.8, with an increase of 14.2% in the IPD for goods and services credits and an increase of 1.6% in the IPD for goods and services debits. The trend estimate of the terms of trade for net goods and services increased 14.4% to 120.9.

Primary Income

The trend estimate of the net primary income deficit decreased \$262m (2%) from \$12,850m in the March quarter 2010 to \$12,588m in the June quarter 2010.

In seasonally adjusted terms the net primary income deficit decreased \$1,112m (9%) from \$13,021m in the March quarter 2010 to \$11,909m in the June quarter 2010. Primary income credits increased \$1,000m (11%) to \$10,021m and primary income debits decreased \$111m (1%) to \$21,931m.

The main contributors to the increase in primary income credits were:

- a \$797m (28%) increase in income on direct investment assets, particularly investment income on equity and investment fund shares
- a \$199m (4%) increase in income on portfolio investment assets.

The main contributors to the decrease in primary income debits were:

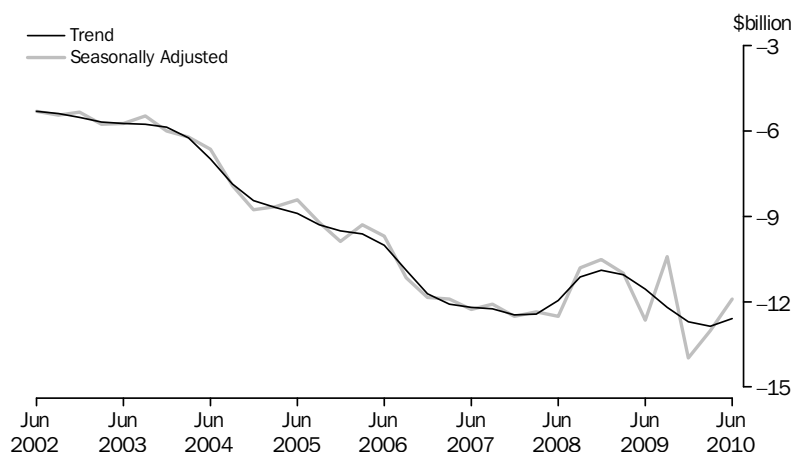
- a \$113m (1%) decrease in income on portfolio investment liabilities
- a \$59m (8%) decrease in income on other investment liabilities
- a \$59m (1%) decrease in income on direct investment liabilities.

ANALYSIS AND COMMENTS *continued*

Primary Income continued

In original terms the primary income deficit decreased \$886m (7%) to \$11,699m in the June quarter 2010. Primary income credits increased \$1,099m (12%) to \$10,292m and primary income debits increased \$213m (1%) to \$21,991m.

NET PRIMARY INCOME



Secondary Income

In seasonally adjusted terms, the net secondary income balance was a deficit of \$227m, remaining steady from the March quarter 2010 deficit. Secondary income credits rose \$16m (1%) and secondary income debits rose \$17m (1%) in the June quarter 2010.

CAPITAL ACCOUNT

In original terms, the capital account deficit was \$42m, up \$5m (14%) on the March quarter 2010 deficit of \$37m.

FINANCIAL ACCOUNT

The balance on financial account recorded a net inflow of \$4.3b, with a net inflow \$0.9b of debt and a net inflow of \$3.5b of equity.

The financial account surplus decreased \$11.8b from \$16.1b in the March quarter 2010 to \$4.3b in the June quarter 2010 in line with the decrease in the current account deficit, which fell \$11.4b from \$15.6b last quarter to \$4.2b this quarter.

Direct investment recorded a net outflow of \$1.2b in the June quarter 2010, a turnaround of \$7.9b from the net inflow of \$6.7b in the March quarter 2010, where:

- direct investment assets recorded an outflow of \$8.8b, an increase of \$7.7b on the outflow of \$1.2b in the March quarter 2010
- direct investment liabilities recorded an inflow of \$7.6b, a decrease of \$0.3b on the inflow of \$7.9b in the March quarter 2010.

Portfolio investment recorded a net inflow \$18.3b, a decrease of \$2.1b on the net inflow of \$20.5b in the March quarter 2010. This was driven by:

- debt securities recording a net inflow of \$19.2b
- equity and investment fund shares recording a net outflow of \$0.8b.

Portfolio liabilities debt securities inflow decreased \$20.0b from \$43.9b in the March quarter 2010 to \$23.8b in the June quarter 2010. The main contributor was long-term debt securities of deposit-taking corporations, except the central bank.

Financial derivatives recorded a net outflow of \$5.3b, a turnaround of \$13.5b from the net inflow of \$8.2b in the March quarter 2010.

ANALYSIS AND COMMENTS *continued*

FINANCIAL ACCOUNT *continued*

Other investment recorded a net outflow of \$7.2b, a decrease of \$15.4b from the net outflow of \$22.6b in the March quarter 2010.

Reserve assets recorded a net outflow of \$0.3b, a turnaround of \$3.6b from the net inflow of \$3.3b in the March quarter 2010.

INTERNATIONAL INVESTMENT POSITION

INTERNATIONAL INVESTMENT

Australia's net international investment position at 30 June 2010 was a net foreign liability of \$763.5b, up \$4.2b (1%) on the 31 March 2010 position of \$759.3b. The increase consisted of:

- price changes of \$11.4b
- net transactions of \$4.3b
- exchange rate changes of –\$10.3b
- other changes of –\$1.3b.

During the June quarter 2010 Australia's net foreign equity liabilities fell \$10.0b (10%) to \$91.6b. This decrease was due to:

- exchange rate changes of –\$23.0b
- other changes of –\$1.5b
- price changes of \$11.0b
- transactions of \$3.5b.

During the June quarter 2010 Australia's net foreign debt liability increased \$14.1b (2%) to \$671.9b. This increase was due to:

- exchange rate changes of \$12.7b
- transactions of \$0.9b
- price changes of \$0.4b
- other changes of \$0.1b.

FINANCIAL YEAR: 2009–2010 SITUATION

CURRENT ACCOUNT

In original terms, the balance on current account for 2009–10 was a deficit of \$56.1b, a 38% increase on the deficit of \$40.5b recorded for 2008–09. The balance on goods and services deficit was \$6.0b, a turnaround of \$11.9b on the surplus of \$5.9b recorded in 2008–09. Goods credits decreased \$30.1b (13%) and goods debits decreased \$16.4b (7%).

The 2009–10 services deficit of \$1.4b was a decrease of \$1.9b (57%) on the deficit of \$3.3b in 2008–09.

The 2009–10 net primary income deficit increased \$3.8b (8%), with a decrease in primary income credits of \$6.9b (16%) and a decrease in primary income debits of \$3.1b (4%).

The 2009–10 secondary income deficit decreased \$0.08b (8%), with a decrease in secondary income credits of \$0.3b (4%) and a decrease in secondary income debits of \$0.4b (5%).

FINANCIAL ACCOUNT

The balance on financial account recorded a net inflow of \$56.7b, with a net outflow on equity of \$9.0b and a net inflow on debt of \$65.7b. This result was up \$16.3b on the net inflow of \$40.5b recorded for the previous year as a result of:

- an increase of \$18.9b on the net inflow on portfolio investment
- an increase of \$18.0b on the net outflow on other investment
- a turnaround of \$17.8b to a net inflow on reserve assets
- an increase of \$2.2b on the net outflow on financial derivatives
- a decrease of \$0.3b on the net inflow on direct investment.

INTERNATIONAL INVESTMENT POSITION

Australia's net international investment position as at 30 June 2010 was a net foreign liability of \$763.5b. This was up \$59.8b (8%) on the position a year earlier as a result of:

- net transactions of \$56.7b
- price changes of \$3.6b
- exchange rate changes of \$1.8b
- other changes of –\$2.4b.

During 2009–10, Australia's net foreign equity liability increased to \$91.6b, up \$12.2b (15%) on the previous financial year, with price changes of \$17.1b and exchange rate changes of \$9.9b partially offset by net transactions of –\$9.0b and other changes of –\$5.9b.

Australia's net foreign debt liability rose to \$671.9b, up \$47.6b (8%) on the previous financial year, with net transactions of \$65.7b and other changes of \$3.5b partially offset by price changes of –\$13.5b and exchange rate changes of –\$8.1b.

At 30 June 2010, the ratio of Australia's net international investment position to GDP using the latest available GDP figure (for the year ended 31 March 2010 using current prices) was 60.2%. This compares with 56.0% one year ago and 49.1% one decade ago.

BALANCE OF PAYMENTS, Summary(a): Original

	2007-08	2008-09	2009-10	Mar Qtr 2009	Jun Qtr 2009	Sep Qtr 2009	Dec Qtr 2009	Mar Qtr 2010	Jun Qtr 2010
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
CURRENT ACCOUNT	-73 980	-40 515	-56 103	-6 645	-12 428	-15 950	-20 305	-15 643	-4 204
<i>Goods and Services</i>	<i>-24 579</i>	<i>5 887</i>	<i>-5 965</i>	<i>4 326</i>	<i>338</i>	<i>-4 361</i>	<i>-6 657</i>	<i>-2 766</i>	<i>7 819</i>
Credits	233 597	284 437	254 004	69 318	60 455	59 911	60 415	59 727	73 951
Debits	-258 176	-278 550	-259 969	-64 992	-60 117	-64 272	-67 072	-62 493	-66 132
Goods	-21 894	9 186	-4 561	3 906	467	-4 088	-6 315	-3 016	8 858
Credits	182 952	231 564	201 458	55 840	47 605	46 699	47 022	46 406	61 331
Debits	-204 846	-222 378	-206 019	-51 934	-47 138	-50 787	-53 337	-49 422	-52 473
Services	-2 685	-3 299	-1 404	420	-129	-273	-342	250	-1 039
Credits	50 645	52 873	52 546	13 478	12 850	13 212	13 393	13 321	12 620
Debits	-53 330	-56 172	-53 950	-13 058	-12 979	-13 485	-13 735	-13 071	-13 659
<i>Primary income</i>	<i>-49 496</i>	<i>-45 407</i>	<i>-49 224</i>	<i>-10 624</i>	<i>-12 425</i>	<i>-11 420</i>	<i>-13 519</i>	<i>-12 585</i>	<i>-11 699</i>
Credits	44 217	42 823	35 901	10 935	8 492	9 456	6 960	9 193	10 292
Debits	-93 713	-88 231	-85 124	-21 558	-20 917	-20 877	-20 479	-21 778	-21 991
<i>Secondary income</i>	<i>95</i>	<i>-995</i>	<i>-914</i>	<i>-347</i>	<i>-341</i>	<i>-169</i>	<i>-129</i>	<i>-292</i>	<i>-324</i>
Credits	6 255	6 657	6 380	1 663	1 599	1 598	1 622	1 591	1 569
Debits	-6 160	-7 652	-7 294	-2 010	-1 940	-1 767	-1 751	-1 883	-1 893
CAPITAL AND FINANCIAL ACCOUNT	72 572	39 873	56 613	6 230	12 544	15 699	20 544	16 065	4 304
<i>Capital account</i>	<i>-232</i>	<i>-611</i>	<i>-132</i>	<i>-260</i>	<i>-41</i>	<i>-30</i>	<i>-23</i>	<i>-37</i>	<i>-42</i>
Acquisition/disposal of non-produced, non-financial assets	-1	-244	14	-2	1	2	12	—	—
Credits	9	2	4	—	1	2	2	—	—
Debits	-10	-246	10	-2	—	—	10	—	—
Capital transfers	-231	-367	-146	-258	-42	-32	-35	-37	-42
Credits	—	—	—	—	—	—	—	—	—
Debits	-231	-367	-146	-258	-42	-32	-35	-37	-42
<i>Financial account</i>	<i>72 804</i>	<i>40 484</i>	<i>56 745</i>	<i>6 490</i>	<i>12 585</i>	<i>15 729</i>	<i>20 567</i>	<i>16 102</i>	<i>4 346</i>
Direct investment	29 117	17 665	17 398	-3 692	2 167	6 207	5 696	6 716	-1 221
Assets	-27 291	-30 474	-17 550	-8 991	-3 918	-3 458	-4 082	-1 163	-8 846
Liabilities	56 407	48 140	34 948	5 299	6 085	9 665	9 778	7 879	7 626
Portfolio investment	-4 084	49 220	68 112	33 749	34 666	15 959	13 340	20 476	18 337
Assets	-65 469	4 008	-92 470	3 225	-17 931	-30 316	-37 260	-21 918	-2 976
Liabilities	61 385	45 212	160 582	30 524	52 597	46 275	50 600	42 394	21 312
Financial derivatives	-7 043	-3 726	-5 951	2 702	-258	-1 052	-7 816	8 170	-5 254
Assets	-4 365	30 682	37 651	16 216	8 810	12 686	12 130	11 674	1 160
Liabilities	-2 678	-34 408	-43 602	-13 514	-9 068	-13 738	-19 946	-3 504	-6 414
Other investment	10 523	-10 779	-28 743	-24 433	-11 034	-7 140	8 165	-22 561	-7 208
Assets	-31 802	-51 415	-20 009	-9 819	-9 686	-8 391	-5 632	1 957	-7 942
Liabilities	42 325	40 636	-8 734	-14 613	-1 348	1 252	13 798	-24 517	734
Reserve assets	44 292	-11 896	5 929	-1 836	-12 955	1 755	1 181	3 301	-308
NET ERRORS AND OMISSIONS	1 407	642	-510	414	-116	251	-239	-422	-100

— nil or rounded to zero (including null cells)

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

INTERNATIONAL INVESTMENT POSITION(a): By Net Foreign Equity and Net Foreign Debt

	<i>Position at beginning of period</i>	CHANGES IN POSITION REFLECTING				<i>Position at end of period</i>
		<i>Transactions</i>	<i>Price changes</i>	<i>Exchange rate changes</i>	<i>Other adjustments</i>	
<i>Period</i>	\$m	\$m	\$m	\$m	\$m	\$m
.....						
NET INTERNATIONAL INVESTMENT POSITION						
2007-08	613 186	72 804	-30 443	7 257	-4 245	658 560
2008-09	658 560	40 484	-20 243	30 346	-5 479	703 667
2009-10	703 667	56 745	3 631	1 781	-2 365	763 459
2008-09						
March	705 117	6 490	3 260	893	-1 326	714 434
June	714 434	12 585	-40 955	18 199	-595	703 667
2009-10						
September	703 667	15 729	10 104	6 673	573	736 746
December	736 746	20 567	3 653	5 968	374	767 307
March	767 307	16 102	-21 571	-582	-1 968	759 289
June	759 289	4 346	11 445	-10 278	-1 344	763 459
.....						
NET FOREIGN EQUITY						
2007-08	73 426	-22 941	-20 673	33 449	-5 142	58 119
2008-09	58 119	67 714	1 450	-41 043	-6 847	79 393
2009-10	79 393	-8 997	17 112	9 918	-5 851	91 574
2008-09						
March	16 468	19 597	11 888	4 661	-670	51 945
June	51 945	16 458	-33 088	46 130	-2 051	79 393
2009-10						
September	79 393	9 940	12 423	16 092	-150	117 696
December	117 696	-18 273	7 984	8 993	-789	115 611
March	115 611	-4 143	-14 337	7 848	-3 451	101 528
June	101 528	3 480	11 042	-23 015	-1 461	91 574
.....						
NET FOREIGN DEBT						
2007-08	539 760	95 746	-9 771	-26 192	898	600 441
2008-09	600 441	-27 230	-21 693	71 389	1 367	624 274
2009-10	624 274	65 742	-13 480	-8 137	3 486	671 885
2008-09						
March	688 649	-13 107	-8 628	-3 768	-657	662 489
June	662 489	-3 873	-7 867	-27 931	1 456	624 274
2009-10						
September	624 274	5 790	-2 318	-9 419	723	619 050
December	619 050	38 840	-4 331	-3 026	1 163	651 697
March	651 697	20 245	-7 234	-8 430	1 482	657 761
June	657 761	867	403	12 737	118	671 885

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

FOREIGN ASSETS(a)(b): By Equity and Debt

	<i>Position at beginning of period</i>	CHANGES IN POSITION REFLECTING				<i>Position at end of period</i>
		<i>Transactions</i>	<i>Price changes</i>	<i>Exchange rate changes</i>	<i>Other adjustments</i>	
<i>Period</i>	\$m	\$m	\$m	\$m	\$m	\$m
TOTAL FOREIGN ASSETS						
2007-08	-1 049 815	-84 635	35 255	24 542	-7 903	-1 082 555
2008-09	-1 082 555	-59 095	130 769	-72 114	-5 732	-1 088 727
2009-10	-1 088 727	-86 449	-40 407	27 174	-5 358	-1 193 768
2008-09						
March	-1 101 400	-1 205	33 377	5 358	-2 302	-1 066 172
June	-1 066 172	-35 680	-55 651	66 385	2 391	-1 088 727
2009-10						
September	-1 088 727	-27 725	-53 885	27 066	287	-1 142 984
December	-1 142 984	-33 663	-7 933	20 396	-429	-1 164 613
March	-1 164 613	-6 150	-25 219	12 210	-2 373	-1 186 145
June	-1 186 145	-18 912	46 630	-32 498	-2 843	-1 193 768
FOREIGN ASSETS - EQUITY						
2007-08	-587 277	-62 195	43 503	33 449	-7 029	-579 549
2008-09	-579 549	-17 496	131 125	-41 043	-3 631	-510 594
2009-10	-510 594	-57 268	-10 574	9 918	-6 490	-575 008
2008-09						
March	-514 356	-3 541	24 243	4 661	-1 854	-490 846
June	-490 846	-6 797	-61 281	46 130	2 200	-510 594
2009-10						
September	-510 594	-19 244	-43 266	16 092	-1 598	-558 609
December	-558 609	-24 452	-10 168	8 993	-223	-584 460
March	-584 460	-10 664	-19 145	7 848	-2 267	-608 688
June	-608 688	-2 908	62 005	-23 015	-2 402	-575 008
FOREIGN ASSETS - DEBT						
2007-08	-462 538	-22 441	-8 248	-8 907	-873	-503 006
2008-09	-503 006	-41 600	-357	-31 071	-2 102	-578 133
2009-10	-578 133	-29 181	-29 833	17 256	1 132	-618 760
2008-09						
March	-587 045	2 335	9 134	697	-448	-575 326
June	-575 326	-28 883	5 630	20 255	191	-578 133
2009-10						
September	-578 133	-8 481	-10 619	10 974	1 885	-584 374
December	-584 374	-9 210	2 234	11 402	-206	-580 154
March	-580 154	4 515	-6 073	4 362	-107	-577 457
June	-577 457	-16 004	-15 375	-9 482	-440	-618 760

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

(b) For information about the quality of data for the latest quarter, see paragraph 6 of the Explanatory Notes.

FOREIGN LIABILITIES(a)(b): By Equity and Debt

Period	Position at beginning of period \$m	CHANGES IN POSITION REFLECTING				Position at end of period \$m
		Transactions	Price changes	Exchange rate changes	Other adjustments	
		\$m	\$m	\$m	\$m	\$m
TOTAL FOREIGN LIABILITIES						
2007-08	1 663 001	157 440	-65 699	-17 285	3 657	1 741 115
2008-09	1 741 115	99 580	-151 012	102 460	252	1 792 394
2009-10	1 792 394	143 194	44 038	-25 393	2 993	1 957 226
2008-09						
March	1 806 517	7 696	-30 117	-4 465	975	1 780 606
June	1 780 606	48 265	14 696	-48 186	-2 986	1 792 394
2009-10						
September	1 792 394	43 454	63 989	-20 393	286	1 879 730
December	1 879 730	54 230	11 586	-14 428	803	1 931 921
March	1 931 921	22 252	3 648	-12 792	405	1 945 434
June	1 945 434	23 259	-35 185	22 220	1 499	1 957 226
FOREIGN LIABILITIES - EQUITY						
2007-08	660 703	39 254	-64 175	—	1 887	637 668
2008-09	637 668	85 210	-129 675	—	-3 216	589 987
2009-10	589 987	48 271	27 686	—	638	666 582
2008-09						
March	530 824	23 138	-12 355	—	1 184	542 790
June	542 790	23 255	28 192	—	-4 251	589 987
2009-10						
September	589 987	29 183	55 689	—	1 447	676 306
December	676 306	6 179	18 151	—	-566	700 071
March	700 071	6 521	4 808	—	-1 184	710 217
June	710 217	6 388	-50 963	—	941	666 582
FOREIGN LIABILITIES - DEBT						
2007-08	1 002 298	118 186	-1 523	-17 285	1 771	1 103 447
2008-09	1 103 447	14 370	-21 337	102 460	3 469	1 202 408
2009-10	1 202 408	94 923	16 353	-25 393	2 354	1 290 645
2008-09						
March	1 275 694	-15 442	-17 762	-4 465	-209	1 237 815
June	1 237 815	25 010	-13 497	-48 186	1 265	1 202 408
2009-10						
September	1 202 408	14 271	8 300	-20 393	-1 162	1 203 424
December	1 203 424	48 051	-6 565	-14 428	1 369	1 231 850
March	1 231 850	15 731	-1 160	-12 792	1 589	1 235 218
June	1 235 218	16 871	15 778	22 220	558	1 290 645

— nil or rounded to zero (including null cells)

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

(b) For information about the quality of data for the latest quarter, see paragraph 6 of the Explanatory Notes.

CURRENT ACCOUNT TRANSACTIONS (a): Seasonally Adjusted and Trend Estimates

	Mar Qtr 2009	Jun Qtr 2009	Sep Qtr 2009	Dec Qtr 2009	Mar Qtr 2010	Jun Qtr 2010
	\$m	\$m	\$m	\$m	\$m	\$m
SEASONALLY ADJUSTED						
CURRENT ACCOUNT	-7 631	-13 752	-14 581	-19 252	-16 457	-5 640
Goods and Services	3 657	-870	-3 905	-5 080	-3 209	6 497
Credits	71 543	60 978	58 808	59 047	61 897	74 644
Debits	-67 886	-61 849	-62 713	-64 127	-65 106	-68 147
Goods	4 003	-943	-4 079	-4 901	-2 685	7 434
Credits	58 229	47 715	45 616	45 846	48 753	61 621
Rural goods(b)	7 854	6 998	6 283	5 971	6 418	6 797
Non-rural goods(b)	44 506	37 198	36 172	36 489	38 955	50 197
Net exports of goods under merchandising(c)	114	75	112	30	37	73
Non-monetary gold(c)	5 754	3 444	3 049	3 356	3 343	4 554
Debits	-54 226	-48 658	-49 695	-50 747	-51 438	-54 188
Consumption goods	-14 893	-15 101	-15 180	-15 191	-15 633	-16 308
Capital goods	-13 564	-11 057	-11 686	-11 902	-12 017	-12 496
Intermediate and other merchandise goods	-21 914	-20 685	-21 282	-21 876	-22 376	-23 016
Non-monetary gold(c)	-3 855	-1 814	-1 547	-1 778	-1 412	-2 368
Services	-345	72	174	-179	-524	-937
Credits	13 315	13 263	13 192	13 201	13 144	13 022
Debits	-13 660	-13 191	-13 019	-13 380	-13 668	-13 959
Primary income	-11 007	-12 646	-10 401	-13 984	-13 021	-11 909
Credits	10 673	8 265	9 690	7 079	9 021	10 021
Debits	-21 680	-20 911	-20 091	-21 063	-22 042	-21 931
Secondary income	-281	-236	-275	-188	-227	-227
Credits(d)	1 664	1 638	1 580	1 602	1 592	1 608
Debits	-1 945	-1 874	-1 855	-1 789	-1 819	-1 836

TREND ESTIMATES (e)						
CURRENT ACCOUNT	-8 566	-11 870	-15 834	-17 203	-16 604	-7 141
Goods and Services	2 751	-66	-3 388	-4 284	-3 537	5 664
Credits	70 706	63 610	58 813	59 523	62 304	72 899
Debits	-67 955	-63 676	-62 201	-63 807	-65 840	-67 235
Goods	3 257	-85	-3 508	-4 124	-3 014	6 548
Credits	57 433	50 335	45 588	46 344	49 180	59 837
Rural goods(b)	7 570	7 071	6 386	6 190	6 358	6 653
Non-rural goods(b)(f)	45 111	39 155	35 848	36 903	39 107	48 986
Net exports of goods under merchandising	69	87	84	55	48	52
Non-monetary gold	4 683	4 022	3 270	3 195	3 667	4 146
Debits	-54 176	-50 420	-49 097	-50 468	-52 194	-53 289
Consumption goods	-15 304	-15 096	-15 049	-15 334	-15 690	-16 131
Capital goods	-12 572	-11 763	-11 449	-11 807	-12 302	-12 208
Intermediate and other merchandise goods	-23 238	-21 181	-20 919	-21 785	-22 422	-22 922
Non-monetary gold	-3 062	-2 381	-1 679	-1 541	-1 780	-2 028
Services	-506	19	120	-160	-522	-884
Credits	13 273	13 275	13 225	13 179	13 124	13 062
Debits	-13 779	-13 256	-13 104	-13 339	-13 646	-13 946
Primary income	-11 037	-11 546	-12 206	-12 696	-12 850	-12 588
Credits	10 562	9 280	8 362	8 348	8 814	9 414
Debits	-21 599	-20 826	-20 568	-21 044	-21 663	-22 002
Secondary income	-279	-258	-240	-223	-218	-217
Credits	1 663	1 628	1 602	1 593	1 596	1 605
Debits	-1 943	-1 886	-1 842	-1 816	-1 815	-1 823

- (a) For sign conventions, see paragraphs 3 to 5 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) In using this seasonally adjusted series, care should be exercised because of the difficulties associated with reliably estimating the seasonal pattern.

- (e) Caution should be used when interpreting recent trend estimates as they may be affected by unusual economic factors. For details on trend estimates see paragraph 14 of the Explanatory Notes.
- (f) A trend break of \$6.8b has been applied to Non-rural goods and related aggregates in June quarter 2010. This trend break will be reassessed when sufficient observations become available.

GOODS AND SERVICES(a)(b): Chain Volume Measures and Indexes

2007-08 2008-09 2009-10 Mar Qtr 2009 Jun Qtr 2009 Sep Qtr 2009 Dec Qtr 2009 Mar Qtr 2010 Jun Qtr 2010

CHAIN VOLUME MEASURES – ORIGINAL (\$M)

Goods and services	-24 579	-14 275	-23 390	986	2 126	-3 397	-7 860	-7 063	-5 070
<i>Credits</i>	<i>233 597</i>	<i>236 320</i>	<i>240 628</i>	<i>57 348</i>	<i>59 466</i>	<i>59 645</i>	<i>61 264</i>	<i>57 472</i>	<i>62 247</i>
Goods	182 952	185 139	190 755	44 297	47 122	46 998	48 552	44 869	50 336
Services	50 645	51 180	49 873	13 052	12 344	12 647	12 712	12 603	11 911
<i>Debits</i>	<i>-258 176</i>	<i>-250 595</i>	<i>-264 018</i>	<i>-56 363</i>	<i>-57 340</i>	<i>-63 042</i>	<i>-69 124</i>	<i>-64 535</i>	<i>-67 317</i>
Goods	-204 846	-199 272	-208 981	-44 777	-45 038	-49 857	-54 966	-50 936	-53 223
Services	-53 330	-51 323	-55 036	-11 586	-12 303	-13 185	-14 159	-13 600	-14 093

CHAIN VOLUME MEASURES – SEASONALLY ADJUSTED (\$M)

Goods and services	..	..	..	347	962	-3 063	-6 205	-7 694	-6 434
<i>Credits</i>	<i>..</i>	<i>..</i>	<i>..</i>	<i>59 291</i>	<i>59 946</i>	<i>58 515</i>	<i>59 880</i>	<i>59 459</i>	<i>62 766</i>
Goods	..	..	..	46 415	47 222	45 898	47 359	47 029	50 479
Services	..	..	..	12 876	12 724	12 617	12 521	12 431	12 287
<i>Debits</i>	<i>..</i>	<i>..</i>	<i>..</i>	<i>-58 944</i>	<i>-58 984</i>	<i>-61 577</i>	<i>-66 085</i>	<i>-67 154</i>	<i>-69 200</i>
Goods	..	..	..	-46 809	-46 451	-48 858	-52 331	-52 970	-54 823
Services	..	..	..	-12 135	-12 533	-12 719	-13 754	-14 184	-14 377

IMPLICIT PRICE DEFLATORS – SEASONALLY ADJUSTED (INDEX)

Goods and Services	..	..	..	120.7	101.7	100.5	98.6	104.1	118.9
<i>Credits</i>	<i>..</i>	<i>..</i>	<i>..</i>	<i>120.7</i>	<i>101.7</i>	<i>100.5</i>	<i>98.6</i>	<i>104.1</i>	<i>118.9</i>
Goods	..	..	..	125.5	101.0	99.4	96.8	103.7	122.1
Services	..	..	..	103.4	104.2	104.6	105.4	105.7	106.0
<i>Debits</i>	<i>..</i>	<i>..</i>	<i>..</i>	<i>115.2</i>	<i>104.9</i>	<i>101.8</i>	<i>97.0</i>	<i>97.0</i>	<i>98.5</i>
Goods	..	..	..	115.8	104.8	101.7	97.0	97.1	98.8
Services	..	..	..	112.6	105.2	102.4	97.3	96.4	97.1

CHAIN LASPEYRES PRICE INDEXES – ORIGINAL (INDEX)

Goods and Services	100.0	122.2	105.7	124.5	103.4	100.8	99.3	104.8	118.0
<i>Credits</i>	<i>100.0</i>	<i>122.2</i>	<i>105.7</i>	<i>124.5</i>	<i>103.4</i>	<i>100.8</i>	<i>99.3</i>	<i>104.8</i>	<i>118.0</i>
Goods	100.0	127.5	106.5	130.3	103.4	100.3	98.1	105.2	122.2
Services	100.0	103.3	105.3	103.3	104.0	104.2	105.4	105.8	105.8
<i>Debits</i>	<i>100.0</i>	<i>111.9</i>	<i>99.6</i>	<i>115.4</i>	<i>106.1</i>	<i>102.7</i>	<i>98.1</i>	<i>98.1</i>	<i>99.6</i>
Goods	100.0	112.5	100.2	116.2	106.6	103.1	98.5	98.7	100.4
Services	100.0	109.7	97.9	112.9	104.7	101.8	97.0	96.1	96.7

TERMS OF TRADE – SEASONALLY ADJUSTED (INDEX) (c)

Goods and Services	100.0	108.3	107.2	104.8	97.0	98.7	101.6	107.4	120.8
Goods	100.0	112.1	107.1	108.3	96.5	97.7	99.8	106.8	123.5
Services	100.0	94.4	107.5	91.9	99.0	102.2	108.4	109.7	109.2

TERMS OF TRADE – TREND ESTIMATES (INDEX)

Goods and Services	..	..	..	106.0	100.0	98.6	102.0	105.7	120.9
Goods	..	..	..	109.8	100.8	97.3	100.5	104.7	124.8
Services	..	..	..	92.0	96.8	103.4	107.1	109.2	110.2

.. not applicable

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

(b) Reference year for chain volume measures, price and term of trade indexes is 2007-08. See paragraphs 17 to 22 of the Explanatory Notes.

(c) Quarterly figures are derived from seasonally adjusted data. Annual series are derived from original data.

	2007-08	2008-09	2009-10	Mar Qtr 2009	Jun Qtr 2009	Sep Qtr 2009	Dec Qtr 2009	Mar Qtr 2010	Jun Qtr 2010
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
GOODS CREDITS	182 952	231 564	201 458	55 840	47 605	46 699	47 022	46 406	61 331
<i>General Merchandise</i>	<i>170 471</i>	<i>213 755</i>	<i>186 904</i>	<i>49 972</i>	<i>44 086</i>	<i>43 538</i>	<i>43 636</i>	<i>43 026</i>	<i>56 704</i>
Rural goods	25 494	29 383	25 515	7 716	7 202	6 199	6 013	6 305	6 998
Meat and meat preparations	6 542	7 454	6 360	1 702	1 724	1 590	1 622	1 316	1 832
Cereal grains and cereal preparations	4 975	6 881	5 276	2 231	1 889	1 373	991	1 534	1 378
Wool and sheepskins	2 796	2 322	2 308	560	525	382	650	633	643
Other rural	11 181	12 726	11 571	3 223	3 064	2 854	2 750	2 822	3 145
Non-rural goods	144 977	184 372	161 389	42 256	36 884	37 339	37 623	36 721	49 706
Metal ores and minerals	41 339	52 015	53 376	12 617	11 025	11 163	11 474	12 252	18 487
Coal, coke and briquettes	24 599	54 957	36 460	12 707	9 756	8 882	8 257	7 625	11 696
Other mineral fuels	18 889	20 707	19 026	4 510	3 635	4 220	4 609	4 653	5 544
Metals (excl. non-monetary gold)	14 039	12 394	10 702	2 473	2 633	2 503	2 641	2 481	3 077
Machinery	8 750	8 900	7 985	2 009	2 002	2 075	2 037	1 796	2 077
Transport equipment	5 723	5 090	4 070	930	722	1 009	1 129	934	998
Other manufactures	16 965	17 601	16 396	4 035	4 130	4 324	4 164	3 763	4 145
Other non-rural (incl. sugar and beverages)	13 126	11 077	11 984	2 596	2 687	2 834	2 975	2 862	3 313
Beverages	2 827	2 639	2 347	574	637	653	592	521	581
Sugar, sugar preparations & honey	1 158	1 500	np	274	415	571	438	np	np
Other	9 141	6 938	np	1 748	1 635	1 610	1 945	np	np
Goods procured in ports by carriers	1 547	1 631	1 390	379	294	329	337	355	369
Net exports of goods under merchanting	209	301	252	114	75	112	30	37	73
Goods acquired under merchanting (negative exports)	-1 528	-2 386	-1 878	-560	-441	-375	-540	-437	-526
Goods sold under merchanting	1 737	2 687	2 130	674	516	487	570	474	599
Non-monetary gold	12 272	17 508	14 302	5 754	3 444	3 049	3 356	3 343	4 554

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

GOODS DEBITS(a): Original

	2007-08	2008-09	2009-10	Mar Qtr 2009	Jun Qtr 2009	Sep Qtr 2009	Dec Qtr 2009	Mar Qtr 2010	Jun Qtr 2010
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
GOODS DEBITS	-204 846	-222 378	-206 019	-51 934	-47 138	-50 787	-53 337	-49 422	-52 473
<i>General Merchandise</i>	<i>-197 253</i>	<i>-210 856</i>	<i>-198 914</i>	<i>-48 079</i>	<i>-45 324</i>	<i>-49 240</i>	<i>-51 559</i>	<i>-48 010</i>	<i>-50 105</i>
Consumption goods	-59 371	-61 419	-62 337	-13 829	-14 199	-15 897	-16 451	-14 657	-15 332
Food and beverages, mainly for consumption	-7 840	-8 857	-8 711	-2 127	-2 008	-2 305	-2 428	-1 987	-1 991
Household electrical items	-5 051	-5 488	-5 504	-1 045	-1 426	-1 571	-1 639	-1 006	-1 288
Non-industrial transport equipment	-16 872	-13 247	-16 289	-2 443	-2 877	-3 459	-4 246	-4 130	-4 454
Textiles, clothing and footwear	-7 051	-8 287	-7 514	-2 322	-1 748	-2 037	-1 640	-2 110	-1 727
Toys, books and leisure goods	-4 561	-5 277	-4 677	-1 062	-1 266	-1 355	-1 338	-882	-1 102
Consumption goods n.e.s.	-17 996	-20 263	-19 642	-4 830	-4 874	-5 170	-5 160	-4 542	-4 770
Capital goods	-45 299	-51 572	-48 078	-12 768	-10 824	-11 773	-12 706	-11 374	-12 225
Machinery and industrial equipment	-16 480	-18 488	-15 569	-4 653	-3 806	-3 953	-4 087	-3 597	-3 932
ADP equipment	-7 074	-7 257	-7 632	-1 610	-1 782	-1 782	-1 819	-1 778	-2 253
Telecommunications equipment	-5 790	-6 431	-6 050	-1 539	-1 550	-1 513	-1 716	-1 261	-1 560
Civil aircraft and confidentialised items(b)	-2 691	-5 524	-5 058	-1 437	-1 298	-1 132	-1 623	-1 155	-1 148
Industrial transport equipment n.e.s.	-7 502	-6 527	-6 800	-1 301	-948	-1 428	-1 657	-1 758	-1 957
Capital goods n.e.s.	-5 762	-7 345	-6 969	-2 228	-1 440	-1 965	-1 804	-1 825	-1 375
Intermediate and other merchandise goods	-92 583	-97 865	-88 499	-21 482	-20 301	-21 570	-22 402	-21 979	-22 548
Food and beverages, mainly for industry	-923	-1 186	-1 036	-288	-264	-284	-254	-245	-253
Primary industrial supplies n.e.s.	-1 477	-1 901	-1 342	-425	-287	-309	-386	-318	-329
Fuels and lubricants	-29 772	-28 213	-26 578	-5 404	-5 574	-6 461	-6 758	-6 240	-7 119
Parts for transport equipment	-8 837	-8 599	-8 229	-1 863	-1 787	-2 013	-2 053	-2 074	-2 089
Parts for ADP equipment	-1 115	-1 067	-974	-257	-252	-229	-230	-251	-264
Other parts for capital goods	-11 990	-14 312	-13 747	-3 478	-3 595	-3 473	-3 659	-3 338	-3 277
Organic and inorganic chemicals	-4 673	-5 384	-4 335	-1 269	-1 140	-1 027	-1 101	-1 133	-1 074
Paper and paperboard	-2 359	-2 403	-2 299	-574	-459	-574	-593	-568	-564
Textile yarn and fabrics	-1 334	-1 344	-1 170	-320	-285	-324	-299	-276	-271
Iron and steel	-3 721	-5 528	-3 258	-1 263	-827	-812	-719	-830	-897
Plastics	-3 064	-3 028	-2 733	-683	-604	-667	-701	-656	-709
Processed industrial supplies n.e.s.	-20 132	-21 919	-20 034	-5 103	-4 605	-4 788	-5 029	-5 097	-5 120
Other merchandise goods(b)	-1 415	-1 401	-1 396	-245	-381	-252	-289	-609	-246
Goods procured in ports by carriers	-1 771	-1 580	-1 368	-310	-241	-357	-331	-344	-336
<i>Non-monetary gold</i>	<i>-7 593</i>	<i>-11 522</i>	<i>-7 105</i>	<i>-3 855</i>	<i>-1 814</i>	<i>-1 547</i>	<i>-1 778</i>	<i>-1 412</i>	<i>-2 368</i>

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

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

GOODS CREDITS: Seasonally Adjusted

	Mar Qtr 2009	Jun Qtr 2009	Sep Qtr 2009	Dec Qtr 2009	Mar Qtr 2010	Jun Qtr 2010
	\$m	\$m	\$m	\$m	\$m	\$m
GOODS CREDITS	58 229	47 715	45 616	45 846	48 753	61 621
<i>General Merchandise</i>	<i>52 361</i>	<i>44 196</i>	<i>42 455</i>	<i>42 460</i>	<i>45 373</i>	<i>56 994</i>
Rural goods	7 854	6 998	6 283	5 971	6 418	6 797
Meat and meat preparations	1 947	1 672	1 608	1 463	1 516	1 777
Cereal grains and cereal preparations	1 953	1 798	1 407	1 213	1 329	1 301
Wool and sheepskins	564	509	453	576	637	625
Other rural	3 389	3 019	2 816	2 720	2 936	3 095
Non-rural goods	44 506	37 198	36 172	36 489	38 955	50 197
Metal ores and minerals	13 139	11 089	10 942	11 076	12 965	18 581
Coal, coke and briquettes(a)	12 892	9 790	8 816	8 195	7 736	11 736
Other mineral fuels(b)	4 855	3 907	3 882	4 422	4 966	5 938
Metals (excl. non-monetary gold)	2 660	2 515	2 493	2 590	2 670	2 945
Machinery	2 243	2 004	1 961	1 947	2 004	2 079
Transport equipment	1 127	755	960	974	1 099	1 058
Other manufactures	4 424	4 134	4 114	4 015	4 120	4 149
Other non-rural (incl. sugar and beverages)	2 779	2 701	2 683	2 939	3 033	3 329
Beverages	659	635	600	571	597	581
Sugar, sugar preparations & honey	373	431	473	423	np	np
Other(c)	1 748	1 635	1 610	1 945	np	np
Goods procured in ports by carriers	385	303	321	330	363	382
<i>Net exports of goods under merchanting(c)</i>	<i>114</i>	<i>75</i>	<i>112</i>	<i>30</i>	<i>37</i>	<i>73</i>
<i>Non-monetary gold(c)</i>	<i>5 754</i>	<i>3 444</i>	<i>3 049</i>	<i>3 356</i>	<i>3 343</i>	<i>4 554</i>

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

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

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

(c) These components are not seasonally adjusted.

GOODS DEBITS(a): Seasonally Adjusted

	Mar Qtr 2009	Jun Qtr 2009	Sep Qtr 2009	Dec Qtr 2009	Mar Qtr 2010	Jun Qtr 2010
	\$m	\$m	\$m	\$m	\$m	\$m
GOODS DEBITS	-54 226	-48 658	-49 695	-50 747	-51 438	-54 188
<i>General Merchandise</i>	<i>-50 371</i>	<i>-46 844</i>	<i>-48 148</i>	<i>-48 969</i>	<i>-50 026</i>	<i>-51 820</i>
Consumption goods	-14 893	-15 101	-15 180	-15 191	-15 633	-16 308
Food and beverages, mainly for consumption	-2 239	-2 200	-2 284	-2 146	-2 095	-2 187
Household electrical items	-1 311	-1 548	-1 462	-1 357	-1 253	-1 393
Non-industrial transport equipment	-2 662	-2 851	-3 412	-4 016	-4 353	-4 568
Textiles, clothing and footwear	-2 151	-2 013	-1 889	-1 688	-1 950	-1 990
Toys, books and leisure goods	-1 333	-1 330	-1 230	-1 156	-1 111	-1 154
Consumption goods n.e.s.	-5 196	-5 159	-4 904	-4 827	-4 872	-5 016
Capital goods	-13 564	-11 057	-11 686	-11 902	-12 017	-12 496
Machinery and industrial equipment	-4 864	-4 063	-3 879	-3 772	-3 728	-4 203
ADP equipment	-1 750	-1 683	-1 780	-1 783	-1 932	-2 129
Telecommunications equipment	-1 804	-1 548	-1 522	-1 488	-1 474	-1 562
Civil aircraft and confidentialised items(b)(c)	-1 437	-1 298	-1 132	-1 623	-1 155	-1 148
Industrial transport equipment n.e.s.	-1 370	-970	-1 376	-1 596	-1 825	-2 019
Capital goods n.e.s.	-2 339	-1 496	-1 997	-1 639	-1 903	-1 435
Intermediate and other merchandise goods	-21 914	-20 685	-21 282	-21 876	-22 376	-23 016
Food and beverages, mainly for industry	-298	-272	-281	-241	-254	-262
Primary industrial supplies n.e.s.(d)	-453	-312	-307	-341	-335	-359
Fuels and lubricants(b)	-5 404	-5 574	-6 461	-6 758	-6 240	-7 119
Parts for transport equipment	-1 947	-1 855	-1 908	-2 001	-2 166	-2 174
Parts for ADP equipment	-261	-244	-229	-235	-252	-258
Other parts for capital goods	-3 646	-3 613	-3 428	-3 528	-3 491	-3 295
Organic and inorganic chemicals	-1 242	-1 166	-1 059	-1 063	-1 105	-1 102
Paper and paperboard	-598	-501	-533	-564	-584	-627
Textile yarn and fabrics	-336	-296	-305	-291	-290	-283
Iron and steel	-1 248	-888	-793	-697	-813	-967
Plastics(d)	-716	-634	-653	-651	-691	-744
Processed industrial supplies n.e.s.	-5 209	-4 708	-4 716	-4 888	-5 200	-5 243
Other merchandise goods(b)(c)	-245	-381	-252	-289	-609	-246
Goods procured in ports by carriers(b)	-310	-241	-357	-331	-344	-336
Non-monetary gold(b)	-3 855	-1 814	-1 547	-1 778	-1 412	-2 368

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

(b) These components are not seasonally adjusted.

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

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

GOODS CREDITS, Chain Volume Measures(a): **Seasonally Adjusted**

	Mar Qtr 2009	Jun Qtr 2009	Sep Qtr 2009	Dec Qtr 2009	Mar Qtr 2010	Jun Qtr 2010
	\$m	\$m	\$m	\$m	\$m	\$m
GOODS CREDITS	46 415	47 222	45 898	47 359	47 029	50 479
<i>General Merchandise</i>	<i>42 533</i>	<i>44 550</i>	<i>43 373</i>	<i>44 774</i>	<i>44 477</i>	<i>47 371</i>
Rural goods	8 176	8 042	7 253	6 962	7 294	7 390
Meat and meat preparations	1 783	1 618	1 614	1 533	1 506	1 632
Cereal grains and cereal preparations	2 255	2 311	1 823	1 732	2 089	2 025
Wool and sheepskins	643	627	553	631	641	625
Other rural	3 495	3 486	3 263	3 066	3 058	3 107
Non-rural goods	34 357	36 508	36 120	37 812	37 182	39 981
Metal ores and minerals	10 166	11 445	11 284	11 907	12 106	12 501
Coal, coke and briquettes(b)	5 010	6 118	6 545	6 667	6 024	7 329
Other mineral fuels(c)	5 189	5 157	4 687	5 088	5 127	6 018
Metals (excl. non-monetary gold)	3 766	3 833	3 371	3 480	3 274	3 412
Machinery	2 093	1 908	1 925	1 998	2 036	2 103
Transport equipment	922	667	894	953	1 077	1 017
Other manufactures	3 963	3 991	4 103	4 083	4 181	4 131
Other non-rural (incl. sugar and beverages)	2 771	3 002	2 932	3 229	2 926	3 038
Beverages	659	656	677	650	693	664
Sugar, sugar preparations & honey	244	295	295	253	np	np
Other(d)	1 867	2 052	1 960	2 325	np	np
Goods procured in ports by carriers	476	386	379	407	431	433
<i>Net exports of goods under merchanting(d)</i>	<i>89</i>	<i>74</i>	<i>112</i>	<i>31</i>	<i>35</i>	<i>53</i>
<i>Non-monetary gold(d)</i>	<i>3 793</i>	<i>2 598</i>	<i>2 412</i>	<i>2 553</i>	<i>2 517</i>	<i>3 056</i>

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

(a) Reference year for chain volume measures is 2007–08. See paragraph 17 of the Explanatory Notes.

(b) Only a length-of-quarter 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) These components are not seasonally adjusted.

GOODS DEBITS, Chain Volume Measures(a)(b): Seasonally Adjusted

	Mar Qtr 2009	Jun Qtr 2009	Sep Qtr 2009	Dec Qtr 2009	Mar Qtr 2010	Jun Qtr 2010
	\$m	\$m	\$m	\$m	\$m	\$m
GOODS DEBITS	-46 809	-46 451	-48 858	-52 331	-52 970	-54 823
<i>General Merchandise</i>	<i>-44 248</i>	<i>-45 051</i>	<i>-47 602</i>	<i>-50 961</i>	<i>-51 903</i>	<i>-53 204</i>
Consumption goods	-12 584	-13 704	-14 375	-15 028	-15 190	-15 861
Food and beverages, mainly for consumption	-1 897	-1 929	-2 120	-2 107	-2 009	-2 049
Household electrical items	-1 144	-1 560	-1 570	-1 556	-1 363	-1 628
Non-industrial transport equipment	-2 455	-2 665	-3 221	-3 852	-4 146	-4 426
Textiles, clothing and footwear	-1 544	-1 622	-1 650	-1 619	-1 859	-1 832
Toys, books and leisure goods	-1 024	-1 145	-1 142	-1 148	-1 077	-1 124
Consumption goods n.e.s.	-4 519	-4 783	-4 672	-4 746	-4 735	-4 802
Capital goods	-10 801	-9 832	-11 224	-12 269	-12 407	-13 000
Machinery and industrial equipment	-3 781	-3 470	-3 575	-3 641	-3 558	-4 066
ADP equipment	-1 442	-1 618	-1 932	-2 152	-2 352	-2 566
Telecommunications equipment	-1 549	-1 505	-1 608	-1 687	-1 682	-1 803
Civil aircraft and confidentialised items(c)(d)	-992	-1 015	-1 009	-1 595	-1 114	-1 092
Industrial transport equipment n.e.s.	-1 166	-888	-1 272	-1 576	-1 758	-2 041
Capital goods n.e.s.	-1 871	-1 337	-1 827	-1 617	-1 944	-1 433
Intermediate and other merchandise goods	-20 863	-21 515	-22 004	-23 664	-24 306	-24 343
Food and beverages, mainly for industry	-228	-226	-257	-229	-237	-248
Primary industrial supplies n.e.s.(e)	-342	-341	-341	-392	-379	-375
Fuels and lubricants(c)	-7 576	-7 869	-7 894	-8 416	-7 815	-8 390
Parts for transport equipment	-1 605	-1 670	-1 794	-1 960	-2 093	-2 043
Parts for ADP equipment	-215	-236	-250	-290	-310	-318
Other parts for capital goods	-2 952	-3 204	-3 203	-3 490	-3 471	-3 299
Organic and inorganic chemicals	-891	-974	-908	-972	-1 180	-1 191
Paper and paperboard	-527	-468	-530	-586	-612	-672
Textile yarn and fabrics	-263	-264	-303	-308	-299	-277
Iron and steel	-883	-837	-743	-720	-811	-945
Plastics(e)	-527	-520	-571	-591	-625	-629
Processed industrial supplies n.e.s.	-4 302	-4 284	-4 578	-5 033	-5 450	-5 324
Other merchandise goods(c)(d)	-212	-352	-240	-287	-604	-239
Goods procured in ports by carriers(c)	-342	-269	-393	-390	-420	-393
<i>Non-monetary gold(c)</i>	<i>-2 561</i>	<i>-1 399</i>	<i>-1 255</i>	<i>-1 370</i>	<i>-1 067</i>	<i>-1 619</i>

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

(b) Reference year for chain volume measures is 2007–08. See paragraph 17 of the Explanatory Notes.

(c) These components are not seasonally adjusted.

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

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

	ORIGINAL			SEASONALLY ADJUSTED					
	2007-08	2008-09	2009-10	Mar Qtr 2009	Jun Qtr 2009	Sep Qtr 2009	Dec Qtr 2009	Mar Qtr 2010	Jun Qtr 2010
	index	index	index	index	index	index	index	index	index
GOODS CREDITS	100.0	125.1	105.6	125.5	101.0	99.4	96.8	103.7	122.1
General Merchandise	100.0	124.7	103.8	123.1	99.2	97.9	94.8	102.0	120.3
Rural goods	100.0	99.6	88.3	96.1	87.0	86.6	85.8	88.0	92.0
Meat and meat preparations	100.0	111.1	101.2	109.2	103.3	99.6	95.4	100.7	108.9
Cereal grains and cereal preparations	100.0	93.4	68.8	86.6	77.8	77.2	70.0	63.6	64.2
Wool and sheepskins	100.0	92.7	94.2	87.7	81.2	82.0	91.3	99.4	100.1
Other rural	100.0	98.5	92.6	97.0	86.6	86.3	88.7	96.0	99.6
Non-rural goods	100.0	130.0	106.8	129.5	101.9	100.1	96.5	104.8	125.6
Metal ores and minerals	100.0	122.9	111.7	129.2	96.9	97.0	93.0	107.1	148.6
Coal, coke and briquettes(c)	100.0	237.6	137.2	257.3	160.0	134.7	122.9	128.4	160.1
Other mineral fuels(d)	100.0	105.6	90.9	93.6	75.8	82.8	86.9	96.9	98.7
Metals (excl. non-monetary gold)	100.0	82.1	79.1	70.6	65.6	74.0	74.4	81.5	86.3
Machinery	100.0	105.6	99.0	107.1	105.0	101.9	97.4	98.4	98.9
Transport equipment	100.0	112.7	103.3	122.2	113.2	107.3	102.3	102.1	104.1
Other manufactures	100.0	108.7	99.4	111.6	103.6	100.3	98.3	98.6	100.4
Other non-rural (incl. sugar and beverages)	100.0	102.1	98.8	100.3	90.0	91.5	91.0	103.7	109.6
Beverages	100.0	98.3	87.4	100.0	96.8	88.7	87.8	86.2	87.5
Sugar, sugar preparations & honey	100.0	142.8	np	152.7	146.2	160.3	167.0	np	np
Other(e)	100.0	97.6	np	93.6	79.7	82.1	83.7	np	np
Goods procured in ports by carriers	100.0	94.6	84.8	80.9	78.4	84.7	81.1	84.2	88.3
Net exports of goods under merchanting(e)	100.0	117.2	108.9	127.4	100.9	100.2	95.6	105.5	139.0
Non-monetary gold(e)	100.0	129.5	135.7	151.7	132.6	126.4	131.4	132.8	149.0

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

(a) Reference year for price indexes is 2007-08. See paragraph 19 of the Explanatory Notes.

(b) Quarterly figures are derived from seasonally adjusted data. Annual figures are derived from original data.

(c) Only a length-of-quarter adjustment has been applied to this component.

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

(e) These components are not seasonally adjusted.

	ORIGINAL			SEASONALLY ADJUSTED					
	2007-08	2008-09	2009-10	Mar Qtr 2009	Jun Qtr 2009	Sep Qtr 2009	Dec Qtr 2009	Mar Qtr 2010	Jun Qtr 2010
	index	index	index	index	index	index	index	index	index
GOODS DEBITS	100.0	111.6	98.6	115.8	104.8	101.7	97.0	97.1	98.8
General Merchandise	100.0	110.8	97.7	113.8	104.0	101.1	96.1	96.4	97.4
Consumption goods	100.0	111.0	103.1	118.4	110.2	105.6	101.1	102.9	102.8
Food and beverages, mainly for consumption	100.0	113.9	105.1	118.0	114.0	107.8	101.9	104.3	106.7
Household electrical items	100.0	104.7	90.0	114.6	99.2	93.1	87.2	91.9	85.5
Non-industrial transport equipment	100.0	104.7	104.1	108.4	107.0	105.9	104.3	105.0	103.2
Textiles, clothing and footwear	100.0	123.3	108.0	139.3	124.1	114.5	104.3	104.9	108.6
Toys, books and leisure goods	100.0	117.4	104.1	130.2	116.1	107.7	100.7	103.1	102.7
Consumption goods n.e.s.	100.0	109.8	103.6	115.0	107.9	105.0	101.7	102.9	104.4
Capital goods	100.0	113.9	98.3	125.6	112.5	104.1	97.0	96.9	96.1
Machinery and industrial equipment	100.0	117.0	104.9	128.6	117.1	108.5	103.6	104.8	103.4
ADP equipment	100.0	110.2	84.8	121.3	104.0	92.1	82.8	82.2	83.0
Telecommunications equipment	100.0	107.2	89.2	116.4	102.8	94.6	88.2	87.7	86.6
Civil aircraft and confidentialised items(c)(d)	100.0	126.2	105.2	144.9	127.9	112.2	101.8	103.7	105.2
Industrial transport equipment n.e.s.	100.0	107.3	102.3	117.5	109.2	108.1	101.2	103.8	98.9
Capital goods n.e.s.	100.0	114.5	102.2	125.0	111.9	109.3	101.4	97.9	100.1
Intermediate and other merchandise goods	100.0	109.0	93.8	105.0	96.1	96.7	92.4	92.1	94.5
Food and beverages, mainly for industry	100.0	128.2	106.7	130.8	120.2	109.5	105.0	107.3	105.7
Primary industrial supplies n.e.s.(e)	100.0	135.1	90.3	132.6	91.4	90.1	87.0	88.4	95.8
Fuels and lubricants(d)	100.0	92.6	81.7	71.3	70.8	81.8	80.3	79.8	84.9
Parts for transport equipment	100.0	112.4	104.3	121.3	111.1	106.3	102.1	103.5	106.4
Parts for ADP equipment	100.0	107.8	83.4	121.6	103.3	91.5	81.2	81.2	81.1
Other parts for capital goods	100.0	113.1	102.1	123.5	112.7	107.0	101.1	100.6	99.9
Organic and inorganic chemicals	100.0	131.8	102.0	139.4	119.8	116.6	109.3	93.6	92.5
Paper and paperboard	100.0	108.1	95.8	113.6	106.9	100.6	96.3	95.4	93.3
Textile yarn and fabrics	100.0	118.0	98.6	128.0	112.1	100.7	94.5	97.1	102.2
Iron and steel	100.0	126.5	101.2	141.4	106.1	106.7	96.8	100.2	102.3
Plastics(e)	100.0	126.5	113.1	135.9	122.0	114.3	110.2	110.6	118.3
Processed industrial supplies n.e.s.	100.0	117.3	98.3	121.1	109.9	103.0	97.1	95.4	98.5
Other merchandise goods(c)(d)	100.0	111.1	101.8	115.8	108.4	105.1	100.6	100.8	102.7
Goods procured in ports by carriers(d)	100.0	104.0	85.7	90.5	89.5	90.9	84.9	82.0	85.5
Non-monetary gold(d)	100.0	129.4	133.8	150.5	129.6	123.2	129.7	132.4	146.3

(a) Reference year for price indexes is 2007-08. See paragraph 19 of the Explanatory Notes.

(b) Quarterly figures are derived from seasonally adjusted data. Annual figures are derived from original data.

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

(d) These components are not seasonally adjusted.

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

	2007-08	2008-09	2009-10	Mar Qtr 2009	Jun Qtr 2009	Sep Qtr 2009	Dec Qtr 2009	Mar Qtr 2010	Jun Qtr 2010
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
SERVICES CREDITS	50 645	52 873	52 546	13 478	12 850	13 212	13 393	13 321	12 620
Manufacturing services on physical inputs owned by others	77	258	284	84	86	72	87	75	50
Maintenance and repair services n.i.e.	103	86	57	22	12	21	14	13	9
Transport	9 129	7 342	6 376	1 844	1 455	1 578	1 689	1 658	1 451
Passenger(b)	4 118	3 410	2 581	985	616	611	699	750	521
Freight	1 463	851	627	154	151	164	156	151	156
Other	2 595	2 127	2 208	487	488	521	588	541	558
Postal and courier services(c)	953	954	960	218	200	282	246	216	216
Travel	28 252	31 096	33 285	8 134	7 911	8 434	8 337	8 593	7 921
Business	2 710	2 696	2 818	708	644	693	663	733	729
Personal	25 542	28 400	30 467	7 426	7 267	7 741	7 674	7 860	7 192
Education-related	13 538	16 735	18 363	4 218	4 518	4 972	4 278	4 528	4 585
Other services(d)	12 004	11 665	12 104	3 208	2 749	2 769	3 396	3 332	2 607
Construction	22	103	105	21	12	48	27	21	9
Insurance and pension services	348	350	280	78	58	77	74	62	67
Financial services	1 072	1 266	1 024	366	302	265	281	242	236
Charge for the use of intellectual property n.i.e.	778	872	1 064	200	273	213	250	271	330
Telecommunications, computer and information services	1 896	2 076	1 743	507	513	461	428	420	434
Telecommunication services	309	290	237	76	63	62	70	56	49
Computer and information services	1 587	1 786	1 506	431	450	399	358	364	385
Computer services	1 381	1 496	1 211	356	362	315	297	293	306
Information services	31	34	40	9	12	8	7	12	13
Other services	175	256	255	66	76	76	54	59	66
Other business services	7 394	7 779	6 688	1 802	1 815	1 639	1 816	1 547	1 686
Research and development services	557	601	520	131	146	130	147	113	130
Professional and management consulting services	3 318	3 731	3 110	868	880	773	831	709	797
Legal, accounting, management consulting, public relations and other professional services	3 036	3 342	2 762	773	789	685	736	628	713
Advertising, market research and public opinion polling	282	389	348	95	91	88	95	81	84
Technical, trade-related and other business services	3 519	3 447	3 058	803	789	736	838	725	759
Architectural, engineering and other technical services	1 785	1 626	1 581	388	340	383	410	385	403
Waste treatment and de-pollution, agricultural and mining services	390	281	228	65	59	52	54	63	59
Operational leasing services	321	347	288	73	63	75	89	64	60
Trade-related commission services	687	731	537	178	220	123	174	108	132
Other business services n.i.e.	336	462	424	99	107	103	111	105	105
Personal, cultural and recreational services	726	797	788	204	196	194	180	203	211
Audiovisual and related services	254	163	144	53	24	28	32	47	37
Other personal, cultural and recreational services	472	634	644	151	172	166	148	156	174
Government goods and services n.i.e.	848	848	852	216	217	210	210	216	216
MEMORANDUM ITEMS:									
Gross inward insurance premiums receivable	720	817	684	201	165	174	179	153	178
Gross inward insurance claims payable	-471	-551	-471	-133	-123	-117	-121	-105	-128
Tourism related services(e)	32 370	34 506	35 866	9 119	8 527	9 045	9 036	9 343	8 442

(a) More detailed data are available for this table in spreadsheet format on the ABS website <www.abs.gov.au> with a one quarter lag.

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

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

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

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

	2007-08	2008-09	2009-10	Mar Qtr 2009	Jun Qtr 2009	Sep Qtr 2009	Dec Qtr 2009	Mar Qtr 2010	Jun Qtr 2010
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
SERVICES DEBITS	-53 330	-56 172	-53 950	-13 058	-12 979	-13 485	-13 735	-13 071	-13 659
Manufacturing services on physical inputs owned by others	-7	-4	-6	—	—	-1	-3	-2	—
Maintenance and repair services n.i.e.	-97	-193	-292	-56	-47	-55	-71	-89	-77
Transport	-16 797	-15 832	-13 835	-3 471	-3 111	-3 204	-3 568	-3 376	-3 687
Passenger(c)	-7 278	-5 835	-5 202	-1 245	-1 232	-1 212	-1 291	-1 271	-1 428
Freight	-8 923	-9 386	-8 133	-2 087	-1 732	-1 841	-2 161	-1 993	-2 138
Other	-417	-437	-321	-111	-104	-84	-78	-79	-80
Postal and courier services(d)	-179	-174	-179	-28	-43	-67	-38	-33	-41
Travel	-20 153	-22 082	-23 354	-5 090	-5 341	-6 220	-5 883	-5 567	-5 684
Business	-3 114	-3 022	-3 061	-752	-717	-768	-695	-777	-821
Personal	-17 039	-19 060	-20 293	-4 338	-4 624	-5 452	-5 188	-4 790	-4 863
Education-related	-846	-829	-869	-177	-168	-263	-215	-219	-172
Other services(e)	-16 193	-18 231	-19 424	-4 161	-4 456	-5 189	-4 973	-4 571	-4 691
Construction	—	—	—	—	—	—	—	—	—
Insurance and pension services	-1 003	-587	-503	-145	-137	-128	-128	-122	-125
Financial services	-1 213	-738	-695	-171	-181	-163	-172	-178	-182
Charges for the use of intellectual property n.i.e.	-3 514	-3 526	-3 585	-890	-906	-887	-924	-869	-905
Telecommunications, computer and information services	-1 966	-2 248	-2 059	-584	-560	-511	-507	-505	-536
Telecommunication services	-488	-607	-506	-180	-139	-122	-126	-135	-123
Computer and information services	-1 478	-1 641	-1 553	-404	-421	-389	-381	-370	-413
Computer services	-1 289	-1 411	-1 290	-336	-358	-327	-315	-305	-343
Information services	-31	-45	-27	-11	-10	-5	-7	-7	-8
Other services	-158	-185	-236	-57	-53	-57	-59	-58	-62
Other business services	-6 569	-8 549	-7 492	-2 029	-2 142	-1 798	-1 942	-1 789	-1 963
Research and development services	-147	-267	-226	-60	-60	-55	-64	-54	-53
Professional and management consulting services	-2 281	-3 332	-2 737	-896	-977	-709	-825	-561	-642
Legal, accounting, management consulting, public relations and other professional services	-2 100	-3 163	-2 564	-844	-930	-681	-786	-513	-584
Advertising, market research and public opinion polling	-181	-169	-173	-52	-47	-28	-39	-48	-58
Technical, trade-related and other business services	-4 141	-4 950	-4 529	-1 073	-1 105	-1 034	-1 053	-1 174	-1 268
Architectural, engineering and other technical services	-1 625	-1 895	-1 527	-418	-431	-379	-447	-340	-361
Waste treatment and de-pollution, agricultural and mining services	-756	-839	-565	-152	-186	-142	-150	-120	-153
Operational leasing services	-843	-905	-728	-229	-187	-196	-197	-171	-164
Trade-related commission services	-224	-220	-209	-44	-57	-56	-54	-48	-51
Other business services n.i.e.	-693	-1 091	-1 500	-230	-244	-261	-205	-495	-539
Personal, cultural and recreational services	-1 163	-1 565	-1 241	-419	-314	-296	-315	-352	-278
Audiovisual and related services	-1 022	-1 378	-1 075	-315	-287	-266	-279	-286	-244
Other personal, cultural and recreational services	-141	-187	-166	-104	-27	-30	-36	-66	-34
Government goods and services n.i.e.	-848	-848	-888	-203	-240	-222	-222	-222	-222
MEMORANDUM ITEMS:									
Gross outward insurance premiums payable	-848	-1 008	-1 031	-262	-245	-249	-263	-255	-264
Gross outward insurance claims receivable	553	1 062	1 143	287	275	278	288	286	291
Tourism related services(f)	-27 431	-27 917	-28 556	-6 335	-6 573	-7 432	-7 174	-6 838	-7 112

— nil or rounded to zero (including null cells)

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

(b) More detailed data are available for this table in spreadsheet format on the ABS website <www.abs.gov.au> with a one quarter lag.

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

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

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

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

Mar Qtr 2009	Jun Qtr 2009	Sep Qtr 2009	Dec Qtr 2009	Mar Qtr 2010	Jun Qtr 2010
\$m	\$m	\$m	\$m	\$m	\$m

SEASONALLY ADJUSTED

Services Credits	13 315	13 263	13 192	13 201	13 144	13 022
Manufacturing services on physical inputs owned by others(b)	84	86	72	87	75	50
Maintenance and repair services n.i.e.(b)	22	12	21	14	13	9
Transport	1 766	1 575	1 559	1 648	1 607	1 560
Passenger(c)	861	721	648	666	651	611
Freight	160	152	158	156	157	157
Other(d)	508	488	518	568	563	559
Postal and courier services(e)	237	215	234	259	236	233
Travel	7 921	8 266	8 338	8 338	8 352	8 270
Other services	3 522	3 325	3 202	3 114	3 098	3 134
Services Debits	-13 660	-13 191	-13 019	-13 380	-13 668	-13 959
Manufacturing services on physical inputs owned by others(b)	—	—	-1	-3	-2	—
Maintenance and repair services n.i.e.(b)	-56	-47	-55	-71	-89	-77
Transport	-3 647	-3 226	-3 129	-3 364	-3 522	-3 874
Passenger(c)	-1 343	-1 207	-1 153	-1 296	-1 343	-1 423
Freight	-2 153	-1 868	-1 849	-1 942	-2 052	-2 328
Other(b)	-111	-104	-84	-78	-79	-80
Postal and courier services(e)	-39	-46	-43	-48	-48	-43
Travel	-5 423	-5 542	-5 732	-5 812	-5 933	-5 905
Other services(d)	-4 535	-4 376	-4 102	-4 130	-4 122	-4 103
MEMORANDUM ITEMS:						
Tourism related services credits(f)	8 782	8 986	8 986	9 004	9 002	8 881
Tourism related services debits(f)	-6 766	-6 749	-6 885	-7 108	-7 276	-7 328

TREND ESTIMATES

Services Credits	13 273	13 275	13 225	13 179	13 124	13 062
Manufacturing services on physical inputs owned by others	76	84	84	79	71	61
Maintenance and repair services n.i.e.	20	18	16	15	13	10
Transport	1 721	1 617	1 585	1 600	1 604	1 586
Passenger(c)	817	738	676	651	640	626
Freight	166	149	152	156	157	156
Other	509	502	521	549	564	568
Postal and courier services(e)	230	228	236	243	243	236
Travel	7 936	8 204	8 338	8 352	8 328	8 298
Other services	3 520	3 353	3 202	3 133	3 108	3 107
Services Debits	-13 779	-13 256	-13 104	-13 339	-13 646	-13 946
Manufacturing services on physical inputs owned by others	-1	—	-1	-2	-2	-1
Maintenance and repair services n.i.e.	-52	-52	-58	-70	-80	-84
Transport	-3 739	-3 312	-3 159	-3 328	-3 564	-3 808
Passenger(c)	-1 341	-1 217	-1 195	-1 262	-1 346	-1 420
Freight	-2 241	-1 949	-1 833	-1 939	-2 093	-2 264
Other	-114	-103	-87	-80	-78	-79
Postal and courier services(e)	-43	-44	-45	-47	-46	-45
Travel	-5 487	-5 551	-5 695	-5 821	-5 895	-5 940
Other services	-4 500	-4 341	-4 190	-4 118	-4 105	-4 114
MEMORANDUM ITEMS:						
Tourism related services credits(f)	8 752	8 942	9 014	9 004	8 968	8 924
Tourism related services debits(f)	-6 828	-6 768	-6 890	-7 083	-7 241	-7 360

- nil or rounded to zero (including null cells)
- (a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.
- (b) These components are not seasonally adjusted.
- (c) Passenger transport services includes agency fees and commissions for air transport.

- (d) In using these seasonally adjusted series, care should be exercised because of the difficulties associated with reliably estimating the seasonal pattern.
- (e) Postal and courier services includes indirect commissions for sea transport.
- (f) For a more detailed explanation of tourism related services, see paragraph 29 of the Explanatory Notes.

SERVICES CREDITS(a): Chain Volume Measures and Implicit Price Deflators

	2007-08	2008-09	2009-10	Mar Qtr 2009	Jun Qtr 2009	Sep Qtr 2009	Dec Qtr 2009	Mar Qtr 2010	Jun Qtr 2010
CHAIN VOLUME MEASURES – ORIGINAL (\$M)									
Services Credits	50 645	51 180	49 873	13 052	12 344	12 647	12 712	12 603	11 911
Manufacturing services on physical inputs owned by others	77	249	269	81	83	69	83	71	47
Maintenance and repair services n.i.e.	103	83	54	21	12	20	13	12	8
Transport	9 129	7 059	6 108	1 772	1 402	1 546	1 615	1 573	1 374
Passenger(b)	4 118	3 288	2 481	950	601	604	667	712	498
Freight	1 463	782	619	143	139	159	158	150	151
Other	2 595	2 065	2 099	470	470	514	556	506	522
Postal and courier services(c)	953	924	909	210	192	268	233	204	204
Travel	28 252	30 130	31 523	7 900	7 593	8 049	7 891	8 120	7 464
Other services	13 084	13 659	11 919	3 278	3 255	2 964	3 111	2 826	3 017

CHAIN VOLUME MEASURES – SEASONALLY ADJUSTED (\$M)									
Services Credits	..	..	..	12 876	12 724	12 617	12 521	12 431	12 287
Manufacturing services on physical inputs owned by others(d)	..	..	..	81	83	69	83	71	47
Maintenance and repair services n.i.e.(d)	..	..	..	21	12	20	13	12	8
Transport	..	..	..	1 703	1 523	1 531	1 576	1 524	1 477
Passenger(b)	..	..	..	833	706	643	636	618	584
Freight	..	..	..	150	140	154	158	156	152
Other(e)	..	..	..	490	470	512	537	527	523
Postal and courier services(c)	..	..	..	229	206	223	245	223	219
Travel	..	..	..	7 670	7 911	7 943	7 884	7 888	7 790
Other services	..	..	..	3 401	3 196	3 055	2 965	2 935	2 964

IMPLICIT PRICE DEFLATORS – ORIGINAL (INDEX)									
Services Credits	100.0	103.3	105.4	103.3	104.1	104.5	105.4	105.7	106.0
Manufacturing services on physical inputs owned by others	100.0	103.5	105.4	103.7	104.1	105.0	105.3	105.6	105.9
Maintenance and repair services n.i.e.	100.0	103.1	105.5	103.8	104.2	105.1	105.4	105.8	106.0
Transport	100.0	104.0	104.4	104.1	103.8	102.1	104.6	105.4	105.6
Passenger(b)	100.0	103.7	104.0	103.7	102.4	101.1	104.7	105.4	104.7
Freight	100.0	108.9	101.3	107.8	108.8	103.2	98.7	100.3	103.1
Other	100.0	103.0	105.2	103.7	103.9	101.3	105.8	106.8	106.9
Postal and courier services(c)	100.0	103.3	105.6	103.9	104.3	105.2	105.5	105.8	106.1
Travel	100.0	103.2	105.6	103.0	104.2	104.8	105.7	105.8	106.1
Other services	100.0	103.2	105.2	103.6	104.0	104.8	105.0	105.5	105.7

IMPLICIT PRICE DEFLATORS – SEASONALLY ADJUSTED (INDEX)									
Services Credits	..	..	..	103.4	104.2	104.6	105.4	105.7	106.0
Manufacturing services on physical inputs owned by others(d)	..	..	..	103.7	104.1	105.0	105.3	105.6	105.9
Maintenance and repair services n.i.e.(d)	..	..	..	103.8	104.2	105.1	105.4	105.8	106.0
Transport	..	..	..	103.7	103.4	101.8	104.5	105.4	105.6
Passenger(b)	..	..	..	103.3	102.1	100.8	104.6	105.4	104.6
Freight	..	..	..	106.9	108.3	102.9	98.7	100.6	103.6
Other(e)	..	..	..	103.6	103.8	101.2	105.8	106.7	106.9
Postal and courier services(c)	..	..	..	103.4	104.3	105.1	105.8	105.9	106.6
Travel	..	..	..	103.3	104.5	105.0	105.8	105.9	106.2
Other services	..	..	..	103.6	104.0	104.8	105.0	105.5	105.7

.. not applicable

(a) Reference year for chain volume measures and price indexes is 2007–08. See paragraphs 17 and 19 of the Explanatory Notes.

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

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

(d) These components are not seasonally adjusted.

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

SERVICES DEBITS (a)(b): Chain Volume Measures and Implicit Price Deflators

	2007-08	2008-09	2009-10	Mar Qtr 2009	Jun Qtr 2009	Sep Qtr 2009	Dec Qtr 2009	Mar Qtr 2010	Jun Qtr 2010
CHAIN VOLUME MEASURES – ORIGINAL (\$M)									
Services Debits	-53 330	-51 323	-55 036	-11 586	-12 303	-13 185	-14 159	-13 600	-14 093
Manufacturing services on physical inputs owned by others	-7	-3	-6	—	—	-1	-3	-2	—
Maintenance and repair services n.i.e.	-97	-164	-293	-45	-42	-52	-72	-91	-78
Transport	-16 797	-15 778	-14 555	-3 653	-3 316	-3 321	-3 744	-3 602	-3 887
Passenger(c)	-7 278	-5 569	-5 101	-1 202	-1 230	-1 201	-1 251	-1 235	-1 414
Freight	-8 923	-9 645	-8 961	-2 324	-1 946	-1 975	-2 378	-2 256	-2 352
Other	-417	-411	-316	-104	-102	-83	-76	-77	-79
Postal and courier services(d)	-179	-153	-177	-22	-38	-63	-39	-34	-42
Travel	-20 153	-19 786	-23 708	-4 306	-4 965	-6 034	-6 060	-5 766	-5 848
Other services	-16 276	-15 592	-16 474	-3 583	-3 980	-3 776	-4 279	-4 139	-4 280

CHAIN VOLUME MEASURES – SEASONALLY ADJUSTED (\$M)									
Services Debits	..	..	..	-12 135	-12 533	-12 719	-13 754	-14 184	-14 377
Manufacturing services on physical inputs owned by others(e)	..	..	..	—	—	-1	-3	-2	—
Maintenance and repair services n.i.e.(e)	..	..	..	-45	-42	-52	-72	-91	-78
Transport	..	..	..	-3 843	-3 453	-3 245	-3 506	-3 735	-4 069
Passenger(c)	..	..	..	-1 301	-1 208	-1 142	-1 254	-1 301	-1 404
Freight	..	..	..	-2 405	-2 102	-1 980	-2 128	-2 309	-2 544
Other(e)	..	..	..	-105	-102	-83	-76	-77	-79
Postal and courier services(d)	..	..	..	-32	-41	-40	-48	-48	-42
Travel	..	..	..	-4 593	-5 154	-5 555	-5 973	-6 126	-6 055
Other services(f)	..	..	..	-3 654	-3 885	-3 867	-4 200	-4 230	-4 175

IMPLICIT PRICE DEFLATORS – ORIGINAL (INDEX)									
Services Debits	100.0	109.4	98.0	112.7	105.5	102.3	97.0	96.1	96.9
Manufacturing services on physical inputs owned by others	100.0	119.8	99.5	—	—	106.2	98.6	97.7	—
Maintenance and repair services n.i.e.	100.0	117.5	99.8	124.7	113.0	106.4	98.7	97.9	98.7
Transport	100.0	100.3	95.1	95.0	93.8	96.5	95.3	93.7	94.9
Passenger(c)	100.0	104.8	102.0	103.6	100.2	100.9	103.2	102.9	101.0
Freight	100.0	97.3	90.8	89.8	89.0	93.2	90.9	88.3	90.9
Other	100.0	106.2	101.7	106.3	101.7	101.6	102.3	102.0	100.8
Postal and courier services(d)	100.0	113.5	101.1	124.5	112.9	106.3	98.6	97.7	98.5
Travel	100.0	111.6	98.5	118.2	107.6	103.1	97.1	96.6	97.2
Other services	100.0	115.8	99.9	124.0	112.6	106.1	98.4	97.5	98.4

IMPLICIT PRICE DEFLATORS – SEASONALLY ADJUSTED (INDEX)									
Services Debits	..	..	..	112.6	105.2	102.4	97.3	96.4	97.1
Manufacturing services on physical inputs owned by others(e)	..	..	..	—	—	106.2	98.6	97.7	—
Maintenance and repair services n.i.e.(e)	..	..	..	124.7	113.0	106.4	98.7	97.9	98.7
Transport	..	..	..	94.9	93.4	96.4	95.9	94.3	95.2
Passenger(c)	..	..	..	103.2	99.9	101.0	103.3	103.2	101.4
Freight	..	..	..	89.5	88.9	93.4	91.2	88.9	91.5
Other	..	..	..	106.2	101.6	101.6	102.2	102.0	100.7
Postal and courier services(d)	..	..	..	122.6	112.9	108.0	101.0	100.8	102.4
Travel	..	..	..	118.1	107.5	103.2	97.3	96.9	97.5
Other services	..	..	..	124.1	112.6	106.1	98.3	97.4	98.3

.. not applicable

— nil or rounded to zero (including null cells)

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

(b) Reference year for chain volume measures and price indexes is 2007-08. See paragraphs 17 and 19 of the Explanatory Notes.

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

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

(e) These components are not seasonally adjusted.

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

	2007-08	2008-09	2009-10	Mar Qtr 2009	Jun Qtr 2009	Sep Qtr 2009	Dec Qtr 2009	Mar Qtr 2010	Jun Qtr 2010
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
PRIMARY INCOME CREDITS	44 217	42 823	35 901	10 935	8 492	9 456	6 960	9 193	10 292
<i>Compensation of employees</i>	<i>1 682</i>	<i>1 717</i>	<i>1 707</i>	<i>520</i>	<i>418</i>	<i>371</i>	<i>407</i>	<i>511</i>	<i>418</i>
<i>Investment income</i>	<i>42 535</i>	<i>41 106</i>	<i>34 194</i>	<i>10 415</i>	<i>8 074</i>	<i>9 085</i>	<i>6 553</i>	<i>8 682</i>	<i>9 874</i>
Direct investment assets	22 218	20 322	12 043	5 317	3 453	3 701	1 435	2 962	3 945
Income on equity and investment fund shares	21 342	19 608	11 303	5 154	3 282	3 518	1 306	2 766	3 713
Dividends and withdrawals from income of quasicorporations	3 427	3 664	4 186	858	848	903	704	1 393	1 186
Direct investor in direct investment enterprises	3 427	3 664	4 186	858	848	903	704	1 393	1 186
Direct investment enterprises in direct investor (reverse investment)	—	—	—	—	—	—	—	—	—
Between fellow enterprises	na	na	—	na	na	—	—	—	—
Reinvested earnings	17 915	15 944	7 117	4 296	2 434	2 615	602	1 373	2 528
Interest	876	714	740	164	171	184	129	196	232
Direct investor in direct investment enterprises	np	np	np	np	np	np	np	np	np
Direct investment enterprises in direct investor (reverse investment)	np	np	np	np	np	np	np	np	np
Between fellow enterprises	na	na	17	na	na	5	3	6	4
Portfolio investment assets	16 435	17 491	20 243	4 309	4 088	4 856	4 644	5 272	5 471
Investment income on equity and investment fund shares	6 350	8 356	10 783	2 288	1 841	2 641	2 311	2 852	2 978
Dividends on equity excluding investment fund shares	—	—	—	—	—	—	—	—	—
Investment income attributable to investment fund shareholders	6 350	8 356	10 783	2 288	1 841	2 641	2 311	2 852	2 978
Dividends	5 057	4 912	7 096	1 044	1 437	1 731	1 546	1 648	2 172
Reinvested earnings	1 293	3 444	3 686	1 244	404	910	765	1 205	807
Interest	10 085	9 135	9 460	2 021	2 247	2 215	2 333	2 420	2 493
Short-term	35	38	26	7	11	8	6	3	10
Long-term	10 050	9 097	9 434	2 013	2 236	2 207	2 327	2 417	2 483
Other investment assets	2 204	2 096	1 470	513	371	390	367	350	364
Withdrawals from income of quasicorporations	—	—	np	—	—	—	np	np	np
Interest	2 001	1 916	1 333	476	342	350	332	320	331
Investment income attributable to policyholders in insurance, pension schemes and standardised guarantee schemes	199	176	np	36	28	38	np	np	np
Reserve assets	1 678	1 198	438	275	162	139	108	97	94
Income on equity and investment fund shares	—	—	—	—	—	—	—	—	—
Interest	1 678	1 198	438	275	162	139	108	97	94

— nil or rounded to zero (including null cells)

na not available

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

(a) More detailed data are available for this table in spreadsheet format on the ABS website <www.abs.gov.au>.

	2007-08	2008-09	2009-10	Mar Qtr 2009	Jun Qtr 2009	Sep Qtr 2009	Dec Qtr 2009	Mar Qtr 2010	Jun Qtr 2010
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
PRIMARY INCOME DEBITS	-93 713	-88 231	-85 124	-21 558	-20 917	-20 877	-20 479	-21 778	-21 991
<i>Compensation of employees</i>	-2 882	-3 217	-3 321	-838	-773	-838	-775	-905	-803
<i>Investment income</i>	-90 831	-85 014	-81 803	-20 720	-20 144	-20 039	-19 704	-20 873	-21 188
Direct investment liabilities	-41 818	-35 413	-35 897	-7 396	-8 613	-8 174	-8 327	-9 072	-10 324
Income on equity and investment fund shares	-37 223	-31 496	-31 806	-6 488	-7 556	-7 116	-7 364	-8 093	-9 232
Dividends and withdrawals from income of quasicorporations	-13 469	-8 436	-7 654	-1 507	-1 586	-1 985	-1 716	-2 767	-1 187
Direct investor in direct investment enterprises	-13 467	np	np	-1 507	np	np	-1 716	-2 767	-1 185
Direct investment enterprises in direct investor (reverse investment)	-3	np	np	—	np	np	—	—	-2
Between fellow enterprises	na	na	—	na	na	—	—	—	—
Reinvested earnings	-23 754	-23 061	-24 152	-4 981	-5 970	-5 131	-5 648	-5 326	-8 046
Interest	-4 595	-3 917	-4 090	-908	-1 057	-1 057	-963	-978	-1 092
Direct investor in direct investment enterprises	-4 258	-3 635	-2 541	-859	-1 011	-638	-583	-606	-714
Direct investment enterprises in direct investor (reverse investment)	-337	-281	-231	-50	-47	-61	-58	-64	-48
Between fellow enterprises	na	na	-1 318	na	na	-359	-322	-308	-330
Portfolio investment liabilities	-43 767	-44 594	-42 953	-12 133	-10 501	-11 103	-10 602	-11 064	-10 184
Investment income on equity and investment fund shares	-10 293	-10 988	-11 273	-3 702	-1 877	-3 309	-2 608	-3 020	-2 336
Dividends on equity excluding investment fund shares	-9 017	-9 079	-9 902	-3 154	-1 506	-2 880	-2 288	-2 936	-1 798
Investment income attributable to investment fund shareholders	-1 276	-1 909	-1 371	-548	-372	-429	-320	-85	-537
Dividends	—	—	—	—	—	—	—	—	—
Reinvested earnings	-1 276	-1 909	-1 371	-548	-372	-429	-320	-85	-537
Interest	-33 474	-33 605	-31 681	-8 431	-8 624	-7 794	-7 994	-8 043	-7 849
Short-term	-3 069	-1 627	-928	-292	-270	-232	-380	-183	-133
Long-term	-30 405	-31 978	-30 752	-8 140	-8 354	-7 562	-7 614	-7 860	-7 715
Other investment liabilities	-5 246	-5 007	-2 954	-1 192	-1 030	-762	-775	-738	-679
Withdrawals from income of quasicorporations	—	—	—	—	—	—	—	—	—
Interest	-5 173	-4 917	-2 844	-1 170	-1 007	-736	-747	-710	-651
Investment income attributable to policyholders in insurance, pension schemes, and standardised guarantee schemes	-73	-93	-111	-24	-24	-27	-28	-28	-29

— nil or rounded to zero (including null cells)

na not available

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

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

(b) More detailed data are available for this table in spreadsheet format on the ABS website <www.abs.gov.au>.

Mar Qtr 2009	Jun Qtr 2009	Sep Qtr 2009	Dec Qtr 2009	Mar Qtr 2010	Jun Qtr 2010
\$m	\$m	\$m	\$m	\$m	\$m

SEASONALLY ADJUSTED

PRIMARY INCOME CREDITS	10 673	8 265	9 690	7 079	9 021	10 021
<i>Compensation of employees</i>	437	420	419	440	426	421
<i>Investment income</i>	10 236	7 845	9 270	6 638	8 594	9 601
Direct investment assets	5 138	3 224	3 886	1 520	2 875	3 672
Income on equity and investment fund shares	4 975	3 054	3 703	1 391	2 678	3 440
Interest(b)	164	171	184	129	196	232
Portfolio investment assets	4 309	4 088	4 856	4 644	5 272	5 471
Investment income on equity and investment fund shares	2 288	1 841	2 641	2 311	2 852	2 978
Interest(b)	2 021	2 247	2 215	2 333	2 420	2 493
Other investment assets(b)	513	371	390	367	350	364
Reserve assets	275	162	139	108	97	94
PRIMARY INCOME DEBITS	-21 680	-20 911	-20 091	-21 063	-22 042	-21 931
<i>Compensation of employees</i>	-784	-818	-814	-812	-847	-848
<i>Investment income</i>	-20 896	-20 093	-19 277	-20 250	-21 195	-21 083
Direct investment liabilities	-7 879	-8 180	-7 904	-8 592	-9 662	-9 721
Income on equity and investment fund shares	-6 961	-7 120	-6 882	-7 603	-8 673	-8 638
Interest(b)	-918	-1 059	-1 022	-989	-989	-1 083
Portfolio investment liabilities	-11 826	-10 883	-10 612	-10 884	-10 795	-10 682
Investment income on equity and investment fund shares	-3 395	-2 259	-2 817	-2 890	-2 751	-2 834
Interest(b)	-8 431	-8 624	-7 794	-7 994	-8 043	-7 849
Other investment liabilities(b)	-1 192	-1 030	-762	-775	-738	-679

TREND ESTIMATES

PRIMARY INCOME CREDITS	10 562	9 280	8 362	8 348	8 814	9 414
<i>Compensation of employees</i>	425	424	427	429	429	425
<i>Investment income</i>	10 137	8 857	7 935	7 919	8 385	8 989
Direct investment assets	4 998	3 895	2 897	2 577	2 751	3 133
Income on equity and investment fund shares	4 825	3 728	2 736	2 410	2 564	2 921
Interest	172	168	160	166	187	212
Portfolio investment assets	4 324	4 339	4 544	4 869	5 175	5 411
Investment income on equity and investment fund shares	2 195	2 199	2 300	2 537	2 765	2 914
Interest	2 129	2 140	2 243	2 332	2 410	2 497
Other investment assets	508	420	371	363	360	354
Reserve assets	307	202	124	110	99	91
PRIMARY INCOME DEBITS	-21 599	-20 826	-20 568	-21 044	-21 663	-22 002
<i>Compensation of employees</i>	-795	-802	-814	-824	-836	-849
<i>Investment income</i>	-20 804	-20 023	-19 754	-20 220	-20 827	-21 153
Direct investment liabilities	-8 175	-7 853	-8 129	-8 726	-9 333	-9 695
Income on equity and investment fund shares	-7 211	-6 845	-7 115	-7 718	-8 319	-8 653
Interest	-964	-1 007	-1 014	-1 008	-1 014	-1 043
Portfolio investment liabilities	-11 392	-11 159	-10 794	-10 736	-10 774	-10 757
Investment income on equity and investment fund shares	-2 922	-2 803	-2 695	-2 767	-2 845	-2 808
Interest	-8 470	-8 356	-8 100	-7 969	-7 929	-7 949
Other investment liabilities	-1 236	-1 011	-831	-758	-719	-701

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

(b) These components are not seasonally adjusted.

	2007-08	2008-09	2009-10	Mar Qtr 2009	Jun Qtr 2009	Sep Qtr 2009	Dec Qtr 2009	Mar Qtr 2010	Jun Qtr 2010
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
SECONDARY INCOME	95	-995	-914	-347	-341	-169	-129	-292	-324
<i>Credits</i>	6 255	6 657	6 380	1 663	1 599	1 598	1 622	1 591	1 569
General government	2 226	1 916	1 628	457	424	421	416	420	371
Other sectors	4 029	4 741	4 752	1 206	1 175	1 177	1 206	1 171	1 198
Personal transfers	na	na	na	na	na	na	na	na	na
Workers' remittances	na	na	na	na	na	na	na	na	na
Other current transfers	4 029	4 741	4 752	1 206	1 175	1 177	1 206	1 171	1 198
Non-life insurance premiums and claims	1 044	1 614	1 611	426	390	394	421	388	408
Other	2 985	3 127	3 141	780	785	783	785	783	790
<i>Debits</i>	-6 160	-7 652	-7 294	-2 010	-1 940	-1 767	-1 751	-1 883	-1 893
General government	-1 242	-1 791	-1 783	-448	-467	-431	-441	-446	-465
Other sectors	-4 918	-5 861	-5 511	-1 562	-1 473	-1 336	-1 310	-1 437	-1 428
Personal transfers	-757	-807	-835	-292	-125	-251	-167	-292	-125
Workers' remittances	-757	-807	-835	-292	-125	-251	-167	-292	-125
Other current transfers	-4 161	-5 054	-4 676	-1 270	-1 348	-1 085	-1 143	-1 145	-1 303
Non-life insurance premiums and claims	-1 048	-1 230	-1 156	-309	-288	-278	-295	-276	-307
Other	-3 113	-3 824	-3 520	-961	-1 060	-807	-848	-869	-996

na not available

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

	2007-08	2008-09	2009-10	Mar Qtr 2009	Jun Qtr 2009	Sep Qtr 2009	Dec Qtr 2009	Mar Qtr 2010	Jun Qtr 2010
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
CAPITAL ACCOUNT	-232	-611	-132	-260	-41	-30	-23	-37	-42
<i>Credits</i>	<i>9</i>	<i>2</i>	<i>4</i>	<i>—</i>	<i>1</i>	<i>2</i>	<i>2</i>	<i>—</i>	<i>—</i>
Acquisitions/disposals of non-produced non-financial assets	9	2	4	—	1	2	2	—	—
Capital transfers	—	—	—	—	—	—	—	—	—
General government	—	—	—	—	—	—	—	—	—
Debt forgiveness	—	—	—	—	—	—	—	—	—
Other capital transfers	—	—	—	—	—	—	—	—	—
Other sectors	—	—	—	—	—	—	—	—	—
Debt forgiveness	—	—	—	—	—	—	—	—	—
Other capital transfers	—	—	—	—	—	—	—	—	—
<i>Debits</i>	<i>-241</i>	<i>-613</i>	<i>-136</i>	<i>-260</i>	<i>-42</i>	<i>-32</i>	<i>-25</i>	<i>-37</i>	<i>-42</i>
Acquisitions/disposals of non-produced non-financial assets	-10	-246	10	-2	—	—	10	—	—
Capital transfers	-231	-367	-146	-258	-42	-32	-35	-37	-42
General government	-231	-367	-146	-258	-42	-32	-35	-37	-42
Debt forgiveness	—	-221	—	-221	—	—	—	—	—
Other capital transfers	-231	-146	-146	-37	-42	-32	-35	-37	-42
Other sectors	—	—	—	—	—	—	—	—	—
Debt forgiveness	—	—	—	—	—	—	—	—	—
Other capital transfers	—	—	—	—	—	—	—	—	—

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	2007-08	2008-09	2009-10	Mar Qtr 2009	Jun Qtr 2009	Sep Qtr 2009	Dec Qtr 2009	Mar Qtr 2010	Jun Qtr 2010
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
DIRECT INVESTMENT	29 117	17 665	17 398	-3 692	2 167	6 207	5 696	6 716	-1 221
Assets	-27 291	-30 474	-17 550	-8 991	-3 918	-3 458	-4 082	-1 163	-8 846
Equity and investment fund shares	-20 853	-21 653	-11 229	-7 477	1 991	-4 546	-990	-1 077	-4 616
Equity other than reinvestment of earnings	-2 937	-5 709	-4 111	-3 181	4 425	-1 931	-389	297	-2 088
Direct investor in direct investment enterprises	np	np	np	np	np	np	np	np	np
Direct investment enterprises in direct investor (reverse investment)	np	np	np	np	np	np	np	np	np
Between fellow enterprises	na	na	np	na	na	—	np	np	np
Reinvestment of earnings	-17 915	-15 944	-7 117	-4 296	-2 434	-2 615	-602	-1 373	-2 528
Debt instruments	-6 438	-8 822	-6 321	-1 514	-5 910	1 088	-3 092	-87	-4 230
Direct investor claims on direct investment enterprises	-5 720	-8 975	-5 823	-2 198	-5 156	1 895	-3 424	638	-4 932
Direct investment enterprises claims on direct investor (reverse investment)	-718	154	855	683	-754	-373	113	158	957
Between fellow enterprises	na	na	-1 353	na	na	-434	219	-883	-256
Liabilities	56 407	48 140	34 948	5 299	6 085	9 665	9 778	7 879	7 626
Equity and investment fund shares	35 690	39 622	35 119	7 052	12 198	8 944	9 375	7 909	8 892
Equity other than reinvestment of earnings	11 936	16 561	10 967	2 071	6 228	3 812	3 726	2 582	847
Direct investment enterprises to direct investor	11 829	16 502	10 117	2 011	6 229	3 480	3 479	2 509	650
Direct investor to direct investment enterprises (reverse investment)	107	60	np	61	-1	332	np	np	np
Between fellow enterprises	na	na	np	na	na	—	np	np	np
Reinvestment of earnings	23 754	23 061	24 152	4 981	5 970	5 131	5 648	5 326	8 046
Debt instruments	20 718	8 518	-171	-1 754	-6 113	721	404	-29	-1 266
Direct investment enterprises liabilities to direct investor	22 796	13 846	1 329	1 356	-2 972	-181	2 380	-1 452	581
Direct investor liabilities to direct investment enterprises (reverse investment)	-2 078	-5 329	-76	-3 110	-3 141	11	-183	773	-676
Between fellow enterprises	na	na	-1 424	na	na	891	-1 793	650	-1 172
PORTFOLIO INVESTMENT	-4 084	49 220	68 112	33 749	34 666	15 959	13 340	20 476	18 337
Assets	-65 469	4 008	-92 470	3 225	-17 931	-30 316	-37 260	-21 918	-2 976
Equity and investment fund shares	-41 342	4 157	-46 041	3 936	-8 789	-14 698	-23 461	-9 590	1 708
Central bank	—	—	—	—	—	—	—	—	—
Deposit-taking corporations, except the central bank	np	np	np	np	np	np	np	np	np
General government	-10 446	-7 210	-13 591	-444	-1 323	-2 230	-5 524	-3 961	-1 876
Other sectors	np	np	np	np	np	np	np	np	np
Debt securities	-24 127	-148	-46 429	-712	-9 142	-15 618	-13 799	-12 329	-4 684
Central bank	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
Long-term	—	—	—	—	—	—	—	—	—
Deposit-taking corporations, except the central bank	-894	-356	-7 335	1 182	-1 600	-1 729	-1 492	-1 858	-2 256
Short-term	-439	364	-3 132	424	1 044	-2 179	667	-756	-864
Long-term	-455	-719	-4 203	759	-2 643	450	-2 160	-1 102	-1 391

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	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Assets cont.	-65 469	4 008	-92 470	3 225	-17 931	-30 316	-37 260	-21 918	-2 976
Debt securities <i>cont.</i>	-24 127	-148	-46 429	-712	-9 142	-15 618	-13 799	-12 329	-4 684
General government	-357	-5 957	-10 733	-1 330	-2 544	-5 999	-2 384	-1 297	-1 053
Short-term	—	-299	-7	77	-275	3	162	-181	9
Long-term	-357	-5 658	-10 726	-1 407	-2 269	-6 002	-2 546	-1 116	-1 062
Other sectors	-22 877	6 164	-28 361	-564	-4 999	-7 889	-9 922	-9 174	-1 375
Short-term	1 897	671	205	-1 345	1 550	90	-22	173	-36
Long-term	-24 774	5 493	-28 566	781	-6 549	-7 979	-9 900	-9 347	-1 339
Liabilities	61 385	45 212	160 582	30 524	52 597	46 275	50 600	42 394	21 312
Equity and investment fund shares	3 564	45 588	13 024	16 085	11 057	20 235	-3 203	-1 486	-2 522
Deposit-taking corporations, except the central bank	-4 600	13 394	3 093	3 484	2 818	5 949	508	-860	-2 505
Other sectors	8 164	32 194	9 931	12 601	8 239	14 286	-3 712	-626	-17
Debt securities	57 821	-376	147 557	14 439	41 540	26 040	53 803	43 880	23 834
Central bank	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
Long-term	—	—	—	—	—	—	—	—	—
Deposit-taking corporations, except the central bank	51 287	-28 188	86 600	10 796	28 724	12 480	42 483	26 454	5 183
Short-term	9 664	-54 701	17 502	-10 804	14 491	5 440	4 439	4 521	3 102
Long-term	41 623	26 513	69 097	21 599	14 232	7 040	38 044	21 933	2 081
General government	3 735	16 819	54 295	3 339	8 584	13 488	8 712	16 796	15 299
Short-term	—	1 405	832	244	1 161	-21	838	-746	761
Long-term	3 735	15 414	53 463	3 096	7 423	13 510	7 874	17 542	14 538
Other sectors	2 800	10 993	6 663	304	4 232	72	2 608	630	3 352
Short-term	-1 845	5 619	-2 860	2 592	-876	-1 265	-4 203	-232	2 839
Long-term	4 645	5 374	9 523	-2 287	5 108	1 336	6 811	863	513
FINANCIAL DERIVATIVES	-7 043	-3 726	-5 951	2 702	-258	-1 052	-7 816	8 170	-5 254
Assets	-4 365	30 682	37 651	16 216	8 810	12 686	12 130	11 674	1 160
Central bank	—	—	—	—	—	—	—	—	—
Deposit-taking corporations, except the central bank	-4 805	31 913	32 291	15 675	8 550	10 561	9 803	10 527	1 401
General government	97	398	6 713	237	-551	2 005	1 824	994	1 890
Other sectors	343	-1 629	-1 353	304	811	119	504	154	-2 131
Liabilities	-2 678	-34 408	-43 602	-13 514	-9 068	-13 738	-19 946	-3 504	-6 414
Central bank	—	—	—	—	—	—	—	—	—
Deposit-taking corporations, except the central bank	-2 181	-28 598	-42 562	-13 082	-9 793	-15 037	-19 498	-3 665	-4 362
General government	911	-4 165	-1 552	-339	-302	-383	-294	333	-1 207
Other sectors	-1 408	-1 645	512	-93	1 027	1 682	-154	-171	-845
OTHER INVESTMENT	10 523	-10 779	-28 743	-24 433	-11 034	-7 140	8 165	-22 561	-7 208
Assets	-31 802	-51 415	-20 009	-9 819	-9 686	-8 391	-5 632	1 957	-7 942
Other equity	na	na	1	na	na	—	-1	2	—
Currency and deposits	-29 698	-29 330	-15 099	-3 380	-17 119	-2 189	-7 372	-1 506	-4 032
Central bank	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
Long-term	—	—	—	—	—	—	—	—	—
Deposit-taking corporations, except the central bank	-28 623	-28 727	-13 517	-3 320	-16 030	-895	-8 769	-591	-3 262
Short-term	np	np	np	np	np	np	np	np	np
Long-term	np	np	np	np	np	np	np	np	np

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	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Assets cont.	-31 802	-51 415	-20 009	-9 819	-9 686	-8 391	-5 632	1 957	-7 942
Currency and deposits <i>cont.</i>	-29 698	-29 330	-15 099	-3 380	-17 119	-2 189	-7 372	-1 506	-4 032
General government	—	-741	-719	—	-741	-738	105	-734	649
Short-term	—	-741	-719	—	-741	-738	105	-734	649
Long-term	—	—	—	—	—	—	—	—	—
Other sectors	-1 075	138	-864	-59	-349	-556	1 293	-181	-1 419
Short-term	np	np	np	np	np	np	np	np	np
Long-term	np	np	np	np	np	np	np	np	np
Loans	6 088	-23 117	-2 111	-1 237	2 941	-3 084	-578	2 092	-540
Central bank	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
Long-term	—	—	—	—	—	—	—	—	—
Deposit-taking corporations, except the central bank	8 273	-20 536	-3 415	-438	2 476	-3 446	-1 939	1 409	561
Short-term	5 787	-18 028	2 741	-2 876	6 433	-1 982	1 553	287	2 883
Long-term	2 486	-2 507	-6 157	2 439	-3 958	-1 464	-3 492	1 121	-2 322
General government	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
Long-term	—	—	—	—	—	—	—	—	—
Other sectors	-2 185	-2 582	1 304	-799	465	362	1 361	684	-1 102
Short-term	np	np	np	np	np	np	np	np	np
Long-term	np	np	np	np	np	np	np	np	np
Insurance, pension, and standardised guarantee schemes	244	-1 147	164	-76	162	253	18	202	-309
Central bank	—	—	—	—	—	—	—	—	—
Deposit-taking corporations, except the central bank	—	—	—	—	—	—	—	—	—
General government	—	—	—	—	—	—	—	—	—
Other sectors	244	-1 147	164	-76	162	253	18	202	-309
Trade credit and advances	-3 938	1 462	-3 508	420	716	-1 300	110	240	-2 558
Central bank	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
Long-term	—	—	—	—	—	—	—	—	—
Deposit-taking corporations	-62	56	-444	51	19	25	27	-58	-437
Short-term	np	np	np	np	np	np	np	np	np
Long-term	np	np	np	np	np	np	np	np	np
General government	-318	-778	-855	-349	-136	-310	-321	165	-389
Short-term	—	—	—	—	—	—	—	—	—
Long-term	-318	-778	-855	-349	-136	-310	-321	165	-389
Other sectors	-3 558	2 184	-2 209	718	833	-1 015	404	134	-1 732
Short-term	np	np	np	np	np	np	np	np	np
Long-term	np	np	np	np	np	np	np	np	np
Other accounts receivable	-4 498	717	544	-5 547	3 614	-2 071	2 192	926	-502
Central bank	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
Long-term	—	—	—	—	—	—	—	—	—
Deposit-taking corporations, except the central bank	-4 151	1 017	587	-5 333	3 466	-2 007	1 803	1 110	-319
Short-term	np	np	np	np	np	np	np	np	np
Long-term	np	np	np	np	np	np	np	np	np
General government	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
Long-term	—	—	—	—	—	—	—	—	—

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	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Assets cont.	-31 802	-51 415	-20 009	-9 819	-9 686	-8 391	-5 632	1 957	-7 942
Other accounts receivable <i>cont.</i>	-4 498	717	544	-5 547	3 614	-2 071	2 192	926	-502
Other sectors	-348	-300	-43	-214	148	-64	389	-184	-184
Short-term	-156	-179	136	-231	283	-109	386	-109	-33
Long-term	-191	-121	-179	16	-135	44	3	-75	-151
Liabilities	42 326	40 636	-8 734	-14 613	-1 348	1 252	13 798	-24 517	734
Other equity	na	na	128	na	na	5	8	99	17
Currency and deposits	16 400	18 741	3 636	-10 063	-8 647	3 009	62	-2 382	2 947
Central bank	117	566	-544	-19 987	-14 493	-484	50	-59	-51
Short-term	117	566	-544	-19 987	-14 493	-484	50	-59	-51
Long-term	—	—	—	—	—	—	—	—	—
Deposit-taking corporations, except the central bank	16 283	18 175	4 180	9 924	5 845	3 493	12	-2 323	2 998
Short-term	15 317	6 664	-10 924	6 564	4 895	1 021	-2 183	-4 968	-4 794
Long-term	967	11 511	15 104	3 360	950	2 472	2 195	2 645	7 792
General government	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
Long-term	—	—	—	—	—	—	—	—	—
Other sectors	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
Long-term	—	—	—	—	—	—	—	—	—
Loans	18 763	21 791	-16 193	-2 608	5 817	-7 287	13 414	-18 637	-3 683
Central bank	—	—	—	—	—	—	—	—	—
IMF credit and loans from IMF	—	—	—	—	—	—	—	—	—
Other short term	—	—	—	—	—	—	—	—	—
Other long term	—	—	—	—	—	—	—	—	—
Deposit-taking corporations, except the central bank	30 385	28 763	-11 860	259	8 144	-4 755	12 453	-16 428	-3 130
Short-term	32 919	24 458	-2 242	10 277	5 849	-1 635	13 108	-16 392	2 677
Long-term	-2 534	4 305	-9 618	-10 019	2 295	-3 120	-654	-36	-5 807
General government	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
Long-term	—	—	—	—	—	—	—	—	—
Other sectors	-11 622	-6 973	-4 332	-2 866	-2 326	-2 532	961	-2 209	-552
Short-term	-11 779	1 283	-346	407	-166	-135	101	-458	146
Long-term	157	-8 256	-3 986	-3 273	-2 161	-2 397	860	-1 751	-698
Insurance, pension, and standardised guarantee schemes	-191	193	212	69	47	45	44	69	53
Central bank	—	—	—	—	—	—	—	—	—
Deposit-taking corporations, except the central bank	—	—	—	—	—	—	—	—	—
General government	—	—	—	—	—	—	—	—	—
Other sectors	-191	193	212	69	47	45	44	69	53

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	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Liabilities cont.	42 326	40 636	-8 734	-14 613	-1 348	1 252	13 798	-24 517	734
Trade credit and advances	2 333	-72	-535	-102	81	-928	-66	101	358
Central bank	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
Long-term	—	—	—	—	—	—	—	—	—
Deposit-taking corporations	170	-189	-297	-1	-3	-379	-23	18	87
Short-term	170	-189	np	-1	-3	-379	-23	18	np
Long-term	—	—	np	—	—	—	—	—	np
General government	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
Long-term	—	—	—	—	—	—	—	—	—
Other sectors	2 163	117	-238	-101	85	-549	-43	83	271
Short-term	np	np	np	np	np	np	np	np	np
Long-term	np	np	np	np	np	np	np	np	np
Other accounts payable	5 020	-14	-826	-1 908	1 355	1 564	336	-3 768	1 042
Central bank	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
Long-term	—	—	—	—	—	—	—	—	—
Deposit-taking corporations, except the central bank	4 418	546	-720	-1 439	2 349	964	1 054	-3 849	1 111
Short-term	4 273	698	np	-1 433	2 355	869	1 086	-3 842	np
Long-term	145	-152	np	-6	-6	95	-32	-7	np
General government	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
Long-term	—	—	—	—	—	—	—	—	—
Other sectors	602	-560	-105	-469	-994	599	-718	81	-68
Short-term	np	np	np	np	np	np	np	np	np
Long-term	np	np	np	np	np	np	np	np	np
Special drawing rights	—	-3	4 844	-2	-1	4 845	—	—	—
RESERVE ASSETS	44 292	-11 896	5 929	-1 836	-12 955	1 755	1 181	3 301	-308
Monetary gold	-1	-1	—	—	—	—	—	—	—
Gold bullion	na	na	—	na	na	—	—	—	—
Unallocated gold accounts	na	na	—	na	na	—	—	—	—
Special drawing rights	19	9	-5 502	1	—	-5 075	-427	-1	-1
Reserve position in the IMF	11	-712	-235	—	-306	-235	—	—	—
Other reserve assets	44 263	-11 194	11 666	-1 836	-12 649	7 064	1 608	3 302	-308
Currency and deposits	45 399	-2 752	6 414	-297	-2 790	10 907	-10 531	4 327	1 711
Claims on monetary authorities	573	-1 233	1 650	-11	-1 221	1 701	-1 433	250	1 132
Claims on other entities	44 826	-1 518	4 764	-286	-1 569	9 206	-9 098	4 077	579
Securities	-1 136	-8 442	5 252	-1 539	-9 860	-3 843	12 139	-1 026	-2 019
Debt securities	-1 136	-8 442	5 252	-1 539	-9 860	-3 843	12 139	-1 026	-2 019
Short-term	na	na	4 623	na	na	-5 748	12 499	-696	-1 432
Long-term	na	na	629	na	na	1 905	-360	-330	-587
Equity and investment fund shares	na	na	—	na	na	—	—	—	—
Financial derivatives	—	—	—	—	—	—	—	—	—
Other claims	na	na	—	na	na	—	—	—	—

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CHANGES IN POSITION REFLECTING

	Position at beginning of period	Transactions	Price changes	Exchange rate changes	Other adjustments	Position at end of period
	\$m	\$m	\$m	\$m	\$m	\$m
FOREIGN ASSETS	-1 186 145	-18 912	46 630	-32 498	-2 843	-1 193 768
DIRECT INVESTMENT	-391 989	-8 846	39 942	-12 892	-1 588	-375 374
Equity and investment fund shares	-331 844	-4 616	39 942	-11 181	-1 594	-309 292
Direct investor in direct investment enterprises	np	np	np	np	np	np
Direct investment enterprises in direct investor (reverse investment)	np	np	np	np	np	np
Between fellow enterprises	-7	np	np	—	—	-13
Debt instruments	-60 146	-4 230	—	-1 712	6	-66 082
Direct investor claims on direct investment enterprises	-41 222	-4 932	—	-1 605	7	-47 752
Direct investment enterprises claims on direct investor (reverse investment)	-15 244	957	—	-52	—	-14 339
Between fellow enterprises	-3 680	-256	—	-55	-1	-3 991
PORTFOLIO INVESTMENT	-453 220	-2 976	20 793	-14 135	-814	-450 352
Equity and investment fund shares	-276 415	1 708	22 063	-11 804	-808	-265 256
Central bank	-277	—	-40	-12	-1	-329
Deposit-taking corporations, except the central bank	np	np	-33	-6	—	np
General government	-28 293	-1 876	1 569	-2 086	—	-30 686
Other sectors	np	np	20 566	-9 700	-808	np
Debt securities	-176 805	-4 684	-1 269	-2 332	-6	-185 095
Central bank	—	—	—	—	—	—
Short-term	—	—	—	—	—	—
Long-term	—	—	—	—	—	—
Deposit-taking corporations, except the central bank	-19 427	-2 256	-190	17	—	-21 856
Short-term	-2 315	-864	-239	-8	—	-3 427
Long-term	-17 112	-1 391	49	25	—	-18 429
General government	-15 236	-1 053	44	-1 003	-5	-17 253
Short-term	-267	9	—	-17	—	-276
Long-term	-14 968	-1 062	44	-986	-5	-16 977
Other sectors	-142 142	-1 375	-1 123	-1 346	-1	-145 987
Short-term	-891	-36	-114	-13	—	-1 054
Long-term	-141 251	-1 339	-1 009	-1 333	-1	-144 933
FINANCIAL DERIVATIVES	-87 825	1 160	-13 928	1 225	1	-99 367
Central bank	—	—	—	—	—	—
Deposit-taking corporations, except the central bank	-74 879	1 401	-15 112	152	—	-88 438
General government	-2 360	1 890	-1	-764	—	-1 235
Other sectors	-10 586	-2 131	1 185	1 837	1	-9 694
OTHER INVESTMENT	-211 928	-7 942	351	-4 977	-442	-224 939
Other equity	-24	—	7	—	—	-17
Currency and deposits	-78 035	-4 032	—	-4 114	-268	-86 450
Central bank	—	—	—	—	—	—
Short-term	—	—	—	—	—	—
Long-term	—	—	—	—	—	—
Deposit-taking corporations, except the central bank	-69 112	-3 262	—	-3 606	—	-75 979
Short-term	np	np	—	np	np	np
Long-term	np	np	—	np	np	np

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CHANGES IN POSITION REFLECTING

	Position at beginning of period	Transactions	Price changes	Exchange rate changes	Other adjustments	Position at end of period
	\$m	\$m	\$m	\$m	\$m	\$m
OTHER INVESTMENT <i>cont.</i>	-211 928	-7 942	351	-4 977	-442	-224 939
Currency and deposits <i>cont.</i>	-78 035	-4 032	—	-4 114	-268	-86 450
General government	-1 902	649	—	-133	—	-1 386
Short-term	-1 902	649	—	-133	—	-1 386
Long-term	—	—	—	—	—	—
Other sectors	-7 021	-1 419	—	-376	-269	-9 085
Short-term	np	np	—	np	np	np
Long-term	np	np	—	np	np	np
Loans	-104 917	-540	—	-759	-174	-106 391
Central bank	—	—	—	—	—	—
Short-term	—	—	—	—	—	—
Long-term	—	—	—	—	—	—
Deposit-taking corporations, except the central bank	-99 034	561	—	-566	-174	-99 212
Short-term	-53 239	2 883	—	-1 374	—	-51 729
Long-term	-45 795	-2 322	—	808	-174	-47 483
General government	—	—	—	—	—	—
Short-term	—	—	—	—	—	—
Long-term	—	—	—	—	—	—
Other sectors	-5 884	-1 102	—	-193	—	-7 179
Short-term	np	np	—	-98	—	np
Long-term	np	np	—	-95	—	np
Insurance, pension, and standardised guarantee schemes	-6 323	-309	344	179	—	-6 109
Central bank	—	—	—	—	—	—
Deposit-taking corporations, except the central bank	—	—	—	—	—	—
General government	—	—	—	—	—	—
Other sectors	-6 323	-309	344	179	—	-6 109
Trade credit and advances	-14 439	-2 558	—	-276	—	-17 273
Central bank	—	—	—	—	—	—
Short-term	—	—	—	—	—	—
Long-term	—	—	—	—	—	—
Deposit-taking corporations	-151	-437	—	-2	—	-590
Short-term	np	np	—	np	np	np
Long-term	np	np	—	np	np	np
General government	-4 634	-389	—	-261	—	-5 284
Short-term	—	—	—	—	—	—
Long-term	-4 634	-389	—	-261	—	-5 284
Other sectors	-9 655	-1 732	—	-12	—	-11 398
Short-term	np	np	—	np	np	np
Long-term	np	np	—	np	np	np
Other accounts receivable	-8 189	-502	—	-7	—	-8 698
Central bank	—	—	—	—	—	—
Short-term	—	—	—	—	—	—
Long-term	—	—	—	—	—	—
Deposit-taking corporations, except the central bank	-2 730	-319	—	-5	—	-3 054
Short-term	np	np	—	-4	—	np
Long-term	np	np	—	-1	—	np

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CHANGES IN POSITION REFLECTING

	Position at beginning of period	Transactions	Price changes	Exchange rate changes	Other adjustments	Position at end of period
	\$m	\$m	\$m	\$m	\$m	\$m
OTHER INVESTMENT <i>cont.</i>	-211 928	-7 942	351	-4 977	-442	-224 939
Other accounts receivable <i>cont.</i>	-8 189	-502	—	-7	—	-8 698
General government	-4 762	—	—	—	—	-4 762
Short-term	—	—	—	—	—	—
Long-term	-4 762	—	—	—	—	-4 762
Other sectors	-697	-184	—	-2	—	-883
Short-term	-290	-33	—	-2	—	-325
Long-term	-407	-151	—	—	—	-558
RESERVE ASSETS	-41 183	-308	-528	-1 717	1	-43 737
Monetary gold	-3 127	—	-360	-260	—	-3 747
Gold bullion	-3 127	—	-360	-260	—	-3 747
Unallocated gold accounts	—	—	—	—	—	—
Special drawing rights	-5 139	-1	—	-222	—	-5 362
Reserve position in the IMF	-1 156	—	—	-50	—	-1 206
Other reserve assets	-31 762	-308	-168	-1 185	1	-33 421
Currency and deposits	-7 392	1 711	1	-124	—	-5 804
Claims on monetary authorities	-1 614	1 132	—	97	—	-385
Claims on other entities	-5 778	579	1	-221	—	-5 419
Securities	-24 369	-2 019	-169	-1 061	—	-27 618
Debt securities	-23 964	-2 019	-162	-1 030	—	-27 175
Short-term	-11 312	-1 432	—	-470	—	-13 213
Long-term	-12 652	-587	-162	-560	—	-13 961
Equity and investment fund shares	-406	—	-7	-31	—	-443
Financial derivatives	—	—	—	—	1	—
Other claims	—	—	—	—	—	—

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CHANGES IN POSITION REFLECTING

	Position at beginning of period	Transactions	Price changes	Exchange rate changes	Other adjustments	Position at end of period
	\$m	\$m	\$m	\$m	\$m	\$m
FOREIGN LIABILITIES	1 945 434	23 259	-35 185	22 220	1 499	1 957 226
DIRECT INVESTMENT	478 562	7 626	-6 332	1 764	272	481 891
Equity and investment fund shares	340 134	8 892	-6 333	—	285	342 979
Direct investment enterprises to direct investor	338 827	8 692	-6 241	—	183	341 462
Direct investor to direct investment enterprises (reverse investment)	1 080	np	np	—	-3	1 224
Between fellow enterprises	227	np	np	—	104	292
Debt instruments	138 427	-1 266	1	1 764	-13	138 912
Direct investment enterprises liabilities to direct investor	98 697	581	1	925	-13	100 191
Direct investor liabilities to direct investment enterprises (reverse investment)	16 393	-676	—	859	—	16 576
Between fellow enterprises	23 337	-1 172	—	-21	—	22 145
PORTFOLIO INVESTMENT	1 117 299	21 312	-41 820	15 371	655	1 112 818
Equity and investment fund shares	369 868	-2 522	-44 612	—	656	323 390
Deposit-taking corporations, except the central bank	81 431	-2 505	-15 061	—	981	64 846
Other sectors	288 437	-17	-29 551	—	-325	258 544
Debt securities	747 431	23 834	2 792	15 371	-1	789 428
Central bank	—	—	—	—	—	—
Short-term	—	—	—	—	—	—
Long-term	—	—	—	—	—	—
Deposit-taking corporations, except the central bank	438 920	5 183	613	11 474	-1	456 188
Short-term	89 650	3 102	119	997	-1	93 867
Long-term	349 270	2 081	494	10 477	—	362 321
General government	90 554	15 299	365	1	1	106 220
Short-term	1 476	761	—	—	—	2 237
Long-term	89 078	14 538	365	1	1	103 983
Other sectors	217 957	3 352	1 814	3 897	-1	227 020
Short-term	8 645	2 839	-101	652	—	12 035
Long-term	209 312	513	1 915	3 245	-1	214 985
FINANCIAL DERIVATIVES	90 818	-6 414	12 970	-532	3	96 845
Central bank	—	—	—	—	—	—
Deposit-taking corporations, except the central bank	77 515	-4 362	13 827	-4 776	-4	82 199
General government	1 977	-1 207	—	3 057	1	3 829
Other sectors	11 326	-845	-857	1 187	6	10 817
OTHER INVESTMENT	258 756	734	-3	5 617	569	265 674
Other equity	215	17	-18	—	—	213
Currency and deposits	103 835	2 947	—	4 357	52	111 191
Central bank	341	-51	—	—	—	290
Short-term	341	-51	—	—	—	290
Long-term	—	—	—	—	—	—
Deposit-taking corporations, except the central bank	103 494	2 998	—	4 357	52	110 900
Short-term	61 956	-4 794	—	4 357	340	61 859
Long-term	41 538	7 792	—	—	-288	49 042

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CHANGES IN POSITION REFLECTING

	Position at beginning of period	Transactions	Price changes	Exchange rate changes	Other adjustments	Position at end of period
	\$m	\$m	\$m	\$m	\$m	\$m
OTHER INVESTMENT <i>cont.</i>	258 756	734	-3	5 617	569	265 674
Currency and deposits <i>cont.</i>	103 835	2 947	—	4 357	52	111 191
General government	—	—	—	—	—	—
Short-term	—	—	—	—	—	—
Long-term	—	—	—	—	—	—
Other sectors	—	—	—	—	—	—
Short-term	—	—	—	—	—	—
Long-term	—	—	—	—	—	—
Loans	135 899	-3 683	—	1 238	1 009	134 463
Central bank	—	—	—	—	—	—
IMF credit and loans from IMF	—	—	—	—	—	—
Other short term	—	—	—	—	—	—
Other long term	—	—	—	—	—	—
Deposit-taking corporations, except the central bank	109 427	-3 130	—	783	—	107 079
Short-term	83 631	2 677	—	382	—	86 690
Long-term	25 796	-5 807	—	401	—	20 389
General government	—	—	—	—	—	—
Short-term	—	—	—	—	—	—
Long-term	—	—	—	—	—	—
Other sectors	26 472	-552	—	455	1 009	27 384
Short-term	5 138	146	—	152	—	5 436
Long-term	21 335	-698	—	303	1 009	21 948
Insurance, pension, and standardised guarantee schemes	1 920	53	15	—	—	1 988
Central bank	—	—	—	—	—	—
Deposit-taking corporations, except the central bank	—	—	—	—	—	—
General government	—	—	—	—	—	—
Other sectors	1 920	53	15	—	—	1 988
Trade credit and advances	4 342	358	—	7	—	4 707
Central bank	—	—	—	—	—	—
Short-term	—	—	—	—	—	—
Long-term	—	—	—	—	—	—
Deposit-taking corporations	149	87	—	—	—	236
Short-term	149	np	—	—	—	np
Long-term	—	np	—	—	—	np
General government	—	—	—	—	—	—
Short-term	—	—	—	—	—	—
Long-term	—	—	—	—	—	—
Other sectors	4 193	271	—	7	—	4 471
Short-term	np	np	—	np	np	np
Long-term	np	np	—	np	np	np
Other accounts payable	7 431	1 042	—	15	-492	7 996
Central bank	—	—	—	—	—	—
Short-term	—	—	—	—	—	—
Long-term	—	—	—	—	—	—

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CHANGES IN POSITION REFLECTING

	<i>Position at beginning of period</i>	<i>Transactions</i>	<i>Price changes</i>	<i>Exchange rate changes</i>	<i>Other adjustments</i>	<i>Position at end of period</i>
	\$m	\$m	\$m	\$m	\$m	\$m
OTHER INVESTMENT <i>cont.</i>	258 756	734	-3	5 617	569	265 674
Other accounts payable <i>cont.</i>	7 431	1 042	—	15	-492	7 996
Deposit-taking corporations, except the central bank	6 881	1 111	—	2	-827	7 166
Short-term	6 825	np	—	2	-827	np
Long-term	56	np	—	—	—	np
General government	80	—	—	—	—	80
Short-term	—	—	—	—	—	—
Long-term	80	—	—	—	—	80
Other sectors	470	-68	—	13	335	750
Short-term	np	np	—	8	335	np
Long-term	np	np	—	5	—	np
Special drawing rights	5 115	—	—	—	—	5 115

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	2007-08	2008-09	2009-10	Mar Qtr 2009	Jun Qtr 2009	Sep Qtr 2009	Dec Qtr 2009	Mar Qtr 2010	Jun Qtr 2010
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
FOREIGN ASSETS	-1 082 555	-1 088 727	-1 193 768	-1 066 172	-1 088 727	-1 142 984	-1 164 613	-1 186 145	-1 193 768
DIRECT INVESTMENT	-371 522	-354 730	-375 374	-345 031	-354 730	-375 183	-378 823	-391 989	-375 374
Equity and investment fund shares	-319 059	-291 794	-309 292	-285 043	-291 794	-315 882	-318 087	-331 844	-309 292
Direct investor in direct investment enterprises	np	np	np	np	np	np	np	np	np
Direct investment enterprises in direct investor (reverse investment)	np	np	np	np	np	np	np	np	np
Between fellow enterprises	na	na	-13	na	na	-33	-40	-7	-13
Debt instruments	-52 463	-62 935	-66 082	-59 988	-62 935	-59 301	-60 736	-60 146	-66 082
Direct investor claims on direct investment enterprises	-32 660	-43 731	-47 752	-41 237	-43 731	-40 453	-42 383	-41 222	-47 752
Direct investment enterprises claims on direct investor (reverse investment)	-19 803	-19 204	-14 339	-18 751	-19 204	-15 824	-15 566	-15 244	-14 339
Between fellow enterprises	na	na	-3 991	na	na	-3 023	-2 788	-3 680	-3 991
PORTFOLIO INVESTMENT	-409 209	-362 575	-450 352	-345 884	-362 575	-394 642	-430 109	-453 220	-450 352
Equity and investment fund shares	-260 490	-218 377	-265 256	-205 803	-218 377	-242 264	-265 876	-276 415	-265 256
Central bank	-270	-318	-329	-345	-318	-299	-290	-277	-329
Deposit-taking corporations, except the central bank	np	np	np	np	np	np	np	np	np
General government	-10 284	-15 136	-30 686	-13 628	-15 136	-18 124	-24 175	-28 293	-30 686
Other sectors	np	np	np	np	np	np	np	np	np
Debt securities	-148 718	-144 198	-185 095	-140 082	-144 198	-152 378	-164 233	-176 805	-185 095
Central bank	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
Long-term	—	—	—	—	—	—	—	—	—
Deposit-taking corporations, except the central bank	-17 325	-15 703	-21 856	-14 750	-15 703	-17 013	-17 841	-19 427	-21 856
Short-term	-2 142	-878	-3 427	-2 213	-878	-2 459	-1 567	-2 315	-3 427
Long-term	-15 183	-14 825	-18 429	-12 537	-14 825	-14 554	-16 274	-17 112	-18 429
General government	-349	-5 944	-17 253	-3 577	-5 944	-11 802	-14 095	-15 236	-17 253
Short-term	—	-291	-276	-19	-291	-261	-94	-267	-276
Long-term	-349	-5 653	-16 977	-3 558	-5 653	-11 541	-14 001	-14 968	-16 977
Other sectors	-131 045	-122 550	-145 987	-121 754	-122 550	-123 563	-132 297	-142 142	-145 987
Short-term	-985	-616	-1 054	-2 097	-616	-516	-605	-891	-1 054
Long-term	-130 060	-121 934	-144 933	-119 658	-121 934	-123 047	-131 692	-141 251	-144 933
FINANCIAL DERIVATIVES	-99 370	-101 989	-99 367	-109 144	-101 989	-107 058	-90 191	-87 825	-99 367
Central bank	—	—	—	—	—	—	—	—	—
Deposit-taking corporations, except the central bank	-95 421	-91 437	-88 438	-97 552	-91 437	-92 745	-78 228	-74 879	-88 438
General government	-759	-2 155	-1 235	-1 040	-2 155	-2 374	-1 716	-2 360	-1 235
Other sectors	-3 191	-8 396	-9 694	-10 552	-8 396	-11 940	-10 247	-10 586	-9 694
OTHER INVESTMENT	-166 598	-217 123	-224 939	-218 780	-217 123	-217 231	-218 974	-211 928	-224 939
Other equity	na	na	-17	na	na	-58	-94	-24	-17
Currency and deposits	-44 385	-75 769	-86 450	-64 509	-75 769	-72 658	-78 626	-78 035	-86 450
Central bank	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
Long-term	—	—	—	—	—	—	—	—	—

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	2007-08	2008-09	2009-10	Mar Qtr 2009	Jun Qtr 2009	Sep Qtr 2009	Dec Qtr 2009	Mar Qtr 2010	Jun Qtr 2010
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
OTHER INVESTMENT <i>cont.</i>	-166 598	-217 123	-224 939	-218 780	-217 123	-217 231	-218 974	-211 928	-224 939
Currency and deposits <i>cont.</i>	-44 385	-75 769	-86 450	-64 509	-75 769	-72 658	-78 626	-78 035	-86 450
Deposit-taking corporations, except the central bank	-35 938	-66 354	-75 979	-55 904	-66 354	-63 285	-70 817	-69 112	-75 979
Short-term	np	np	np	np	np	np	np	np	np
Long-term	np	np	np	np	np	np	np	np	np
General government	—	-748	-1 386	—	-748	-1 357	-1 197	-1 902	-1 386
Short-term	—	-748	-1 386	—	-748	-1 357	-1 197	-1 902	-1 386
Long-term	—	—	—	—	—	—	—	—	—
Other sectors	-8 448	-8 667	-9 085	-8 604	-8 667	-8 017	-6 612	-7 021	-9 085
Short-term	np	np	np	np	np	np	np	np	np
Long-term	np	np	np	np	np	np	np	np	np
Loans	-82 930	-109 709	-106 391	-116 762	-109 709	-110 706	-109 451	-104 917	-106 391
Central bank	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
Long-term	—	—	—	—	—	—	—	—	—
Deposit-taking corporations, except the central bank	-78 159	-101 063	-99 212	-107 329	-101 063	-102 607	-102 747	-99 034	-99 212
Short-term	-38 385	-57 472	-51 729	-66 082	-57 472	-58 156	-54 959	-53 239	-51 729
Long-term	-39 774	-43 591	-47 483	-41 248	-43 591	-44 451	-47 788	-45 795	-47 483
General government	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
Long-term	—	—	—	—	—	—	—	—	—
Other sectors	-4 771	-8 646	-7 179	-9 433	-8 646	-8 099	-6 704	-5 884	-7 179
Short-term	np	np	np	np	np	np	np	np	np
Long-term	np	np	np	np	np	np	np	np	np
Insurance, pension, and standardised guarantee schemes	-13 571	-7 582	-6 109	-8 141	-7 582	-7 298	-6 753	-6 323	-6 109
Central bank	—	—	—	—	—	—	—	—	—
Deposit-taking corporations, except the central bank	—	—	—	—	—	—	—	—	—
General government	—	—	—	—	—	—	—	—	—
Other sectors	-13 571	-7 582	-6 109	-8 141	-7 582	-7 298	-6 753	-6 323	-6 109
Trade credit and advances	-15 050	-14 295	-17 273	-15 942	-14 295	-15 137	-14 880	-14 439	-17 273
Central bank	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
Long-term	—	—	—	—	—	—	—	—	—
Deposit-taking corporations	-254	-178	-590	-211	-178	-119	-93	-151	-590
Short-term	np	np	np	np	np	np	np	np	np
Long-term	np	np	np	np	np	np	np	np	np
General government	-3 498	-4 819	-5 284	-5 529	-4 819	-4 753	-4 985	-4 634	-5 284
Short-term	—	—	—	—	—	—	—	—	—
Long-term	-3 498	-4 819	-5 284	-5 529	-4 819	-4 753	-4 985	-4 634	-5 284
Other sectors	-11 298	-9 298	-11 398	-10 202	-9 298	-10 264	-9 802	-9 655	-11 398
Short-term	np	np	np	np	np	np	np	np	np
Long-term	np	np	np	np	np	np	np	np	np
Other accounts receivable	-10 662	-9 768	-8 698	-13 425	-9 768	-11 374	-9 170	-8 189	-8 698
Central bank	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
Long-term	—	—	—	—	—	—	—	—	—

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	2007-08	2008-09	2009-10	Mar Qtr 2009	Jun Qtr 2009	Sep Qtr 2009	Dec Qtr 2009	Mar Qtr 2010	Jun Qtr 2010
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
OTHER INVESTMENT <i>cont.</i>	-166 598	-217 123	-224 939	-218 780	-217 123	-217 231	-218 974	-211 928	-224 939
Other accounts receivable <i>cont.</i>	-10 662	-9 768	-8 698	-13 425	-9 768	-11 374	-9 170	-8 189	-8 698
Deposit-taking corporations, except the central bank	-5 062	-4 044	-3 054	-7 510	-4 044	-5 647	-3 841	-2 730	-3 054
Short-term	np	np	np	np	np	np	np	np	np
Long-term	np	np	np	np	np	np	np	np	np
General government	-4 762	-4 762	-4 762	-4 762	-4 762	-4 762	-4 762	-4 762	-4 762
Short-term	—	—	—	—	—	—	—	—	—
Long-term	-4 762	-4 762	-4 762	-4 762	-4 762	-4 762	-4 762	-4 762	-4 762
Other sectors	-838	-962	-883	-1 153	-962	-965	-568	-697	-883
Short-term	-400	-396	-325	-723	-396	-456	-199	-290	-325
Long-term	-438	-566	-558	-431	-566	-509	-368	-407	-558
RESERVE ASSETS	-35 856	-52 311	-43 737	-47 333	-52 311	-48 869	-46 517	-41 183	-43 737
Monetary gold	-2 481	-2 957	-3 747	-3 423	-2 957	-2 905	-3 113	-3 127	-3 747
Gold bullion	na	na	-3 747	na	na	-2 905	-3 113	-3 127	-3 747
Unallocated gold accounts	na	na	—	na	na	—	—	—	—
Special drawing rights	-198	-215	-5 362	-244	-215	-5 109	-5 395	-5 139	-5 362
Reserve position in the IMF	-405	-1 092	-1 206	-914	-1 092	-1 249	-1 213	-1 156	-1 206
Other reserve assets	-32 772	-48 047	-33 421	-42 751	-48 047	-39 607	-36 795	-31 762	-33 421
Currency and deposits	-9 744	-12 182	-5 804	-11 091	-12 182	-1 542	-12 157	-7 392	-5 804
Claims on monetary authorities	-314	-1 607	-385	-385	-1 607	-374	-1 877	-1 614	-385
Claims on other entities	-9 430	-10 575	-5 419	-10 706	-10 575	-1 167	-10 281	-5 778	-5 419
Securities	-23 029	-35 893	-27 618	-31 012	-35 893	-38 065	-24 639	-24 369	-27 618
Debt securities	na	na	-27 175	na	na	-37 660	-24 235	-23 964	-27 175
Short-term	na	na	-13 213	na	na	-24 618	-11 315	-11 312	-13 213
Long-term	na	na	-13 961	na	na	-13 042	-12 920	-12 652	-13 961
Equity and investment fund shares	na	na	-443	na	na	-405	-403	-406	-443
Financial derivatives	1	29	—	-649	29	—	—	—	—
Other claims	na	na	—	na	na	—	—	—	—

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na not available

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	2007-08	2008-09	2009-10	Mar Qtr 2009	Jun Qtr 2009	Sep Qtr 2009	Dec Qtr 2009	Mar Qtr 2010	Jun Qtr 2010
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
FOREIGN LIABILITIES	1 741 115	1 792 394	1 957 226	1 780 606	1 792 394	1 879 730	1 931 921	1 945 434	1 957 226
DIRECT INVESTMENT	439 232	445 232	481 891	445 750	445 232	456 008	470 309	478 562	481 891
Equity and investment fund shares	314 102	304 502	342 979	292 807	304 502	316 630	330 941	340 134	342 979
Direct investment enterprises to direct investor	313 855	304 410	341 462	292 710	304 410	315 831	329 870	338 827	341 462
Direct investor to direct investment enterprises (reverse investment)	247	92	1 224	97	92	570	843	1 080	1 224
Between fellow enterprises	na	na	292	na	na	229	228	227	292
Debt instruments	125 130	140 730	138 912	152 943	140 730	139 378	139 369	138 427	138 912
Direct investment enterprises liabilities to direct investor	105 628	123 604	100 191	130 757	123 604	98 659	100 728	98 697	100 191
Direct investor liabilities to direct investment enterprises (reverse investment)	19 502	17 126	16 576	22 187	17 126	16 180	15 897	16 393	16 576
Between fellow enterprises	na	na	22 145	na	na	24 539	22 744	23 337	22 145
PORTFOLIO INVESTMENT	972 797	966 263	1 112 818	933 494	966 263	1 043 893	1 097 848	1 117 299	1 112 818
Equity and investment fund shares	323 566	285 485	323 390	249 983	285 485	359 531	368 993	369 868	323 390
Deposit-taking corporations, except the central bank	43 582	54 107	64 846	46 687	54 107	80 798	77 295	81 431	64 846
Other sectors	279 984	231 377	258 544	203 297	231 377	278 733	291 698	288 437	258 544
Debt securities	649 231	680 778	789 428	683 511	680 778	684 362	728 856	747 431	789 428
Central bank	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
Long-term	—	—	—	—	—	—	—	—	—
Deposit-taking corporations, except the central bank	389 770	391 343	456 188	388 997	391 343	389 411	428 105	438 920	456 188
Short-term	125 714	78 225	93 867	65 665	78 225	81 392	85 749	89 650	93 867
Long-term	264 056	313 119	362 321	323 331	313 119	308 019	342 356	349 270	362 321
General government	36 596	53 450	106 220	47 812	53 450	66 723	74 198	90 554	106 220
Short-term	—	1 405	2 237	244	1 405	1 384	2 222	1 476	2 237
Long-term	36 596	52 045	103 983	47 569	52 045	65 339	71 976	89 078	103 983
Other sectors	222 866	235 985	227 020	246 702	235 985	228 228	226 553	217 957	227 020
Short-term	7 695	13 503	12 035	15 951	13 503	12 010	9 019	8 645	12 035
Long-term	215 171	222 482	214 985	230 750	222 482	216 219	217 533	209 312	214 985
FINANCIAL DERIVATIVES	104 713	100 656	96 845	102 236	100 656	107 380	78 923	90 818	96 845
Central bank	—	—	—	—	—	—	—	—	—
Deposit-taking corporations, except the central bank	96 115	90 012	82 199	93 767	90 012	95 141	66 820	77 515	82 199
General government	699	812	3 829	605	812	943	1 204	1 977	3 829
Other sectors	7 900	9 832	10 817	7 864	9 832	11 296	10 899	11 326	10 817
OTHER INVESTMENT	224 372	280 244	265 674	299 125	280 244	272 449	284 840	258 756	265 674
Other equity	na	na	213	na	na	145	137	215	213
Currency and deposits	87 311	111 887	111 191	130 308	111 887	109 817	108 508	103 835	111 191
Central bank	268	834	290	15 327	834	350	400	341	290
Short-term	268	834	290	15 327	834	350	400	341	290
Long-term	—	—	—	—	—	—	—	—	—
Deposit-taking corporations, except the central bank	87 043	111 053	110 900	114 982	111 053	109 467	108 108	103 494	110 900
Short-term	60 515	72 995	61 859	77 874	72 995	75 469	69 215	61 956	61 859
Long-term	26 529	38 058	49 042	37 108	38 058	33 998	38 893	41 538	49 042

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na not available

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	2007-08	2008-09	2009-10	Mar Qtr 2009	Jun Qtr 2009	Sep Qtr 2009	Dec Qtr 2009	Mar Qtr 2010	Jun Qtr 2010
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
OTHER INVESTMENT <i>cont.</i>	224 372	280 244	265 674	299 125	280 244	272 449	284 840	258 756	265 674
Currency and deposits <i>cont.</i>	87 311	111 887	111 191	130 308	111 887	109 817	108 508	103 835	111 191
General government	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
Long-term	—	—	—	—	—	—	—	—	—
Other sectors	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
Long-term	—	—	—	—	—	—	—	—	—
Loans	120 902	152 099	134 463	153 597	152 099	141 744	154 432	135 899	134 463
Central bank	—	—	—	—	—	—	—	—	—
IMF credit and loans from IMF	—	—	—	—	—	—	—	—	—
Other short term	—	—	—	—	—	—	—	—	—
Other long term	—	—	—	—	—	—	—	—	—
Deposit-taking corporations, except the central bank	88 172	122 001	107 079	120 991	122 001	114 281	126 479	109 427	107 079
Short-term	69 864	90 976	86 690	90 898	90 976	87 280	100 251	83 631	86 690
Long-term	18 309	31 025	20 389	30 093	31 025	27 002	26 228	25 796	20 389
General government	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
Long-term	—	—	—	—	—	—	—	—	—
Other sectors	32 729	30 098	27 384	32 606	30 098	27 463	27 953	26 472	27 384
Short-term	5 086	6 138	5 436	6 346	6 138	5 641	5 675	5 138	5 436
Long-term	27 643	23 960	21 948	26 260	23 960	21 822	22 278	21 335	21 948
Insurance, pension, and standardised guarantee schemes	1 971	1 731	1 988	1 681	1 731	1 820	1 848	1 920	1 988
Central bank	—	—	—	—	—	—	—	—	—
Deposit-taking corporations, except the central bank	—	—	—	—	—	—	—	—	—
General government	—	—	—	—	—	—	—	—	—
Other sectors	1 971	1 731	1 988	1 681	1 731	1 820	1 848	1 920	1 988
Trade credit and advances	4 823	4 829	4 707	4 897	4 829	4 359	4 279	4 342	4 707
Central bank	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
Long-term	—	—	—	—	—	—	—	—	—
Deposit-taking corporations	197	8	236	12	8	154	131	149	236
Short-term	197	8	np	12	8	154	131	149	np
Long-term	—	—	np	—	—	—	—	—	np
General government	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
Long-term	—	—	—	—	—	—	—	—	—
Other sectors	4 626	4 821	4 471	4 886	4 821	4 205	4 148	4 193	4 471
Short-term	np	np	np	np	np	np	np	np	np
Long-term	np	np	np	np	np	np	np	np	np
Other accounts payable	8 568	8 799	7 996	7 621	8 799	9 038	10 267	7 431	7 996
Central bank	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
Long-term	—	—	—	—	—	—	—	—	—
Deposit-taking corporations, except the central bank	6 968	7 786	7 166	6 215	7 786	8 506	9 641	6 881	7 166
Short-term	6 822	7 785	np	6 209	7 785	8 410	9 578	6 825	np
Long-term	147	—	np	6	—	95	63	56	np

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	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
OTHER INVESTMENT <i>cont.</i>	224 372	280 244	265 674	299 125	280 244	272 449	284 840	258 756	265 674
Other accounts payable <i>cont.</i>	8 568	8 799	7 996	7 621	8 799	9 038	10 267	7 431	7 996
General government	80	80	80	80	80	80	80	80	80
Short-term	—	—	—	—	—	—	—	—	—
Long-term	80	80	80	80	80	80	80	80	80
Other sectors	1 519	933	750	1 326	933	452	545	470	750
Short-term	np	np	np	np	np	np	np	np	np
Long-term	np	np	np	np	np	np	np	np	np
Special drawing rights	797	899	5 115	1 020	899	5 526	5 370	5 115	5 115

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	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ASSETS	-503 006	-578 133	-618 760	-575 326	-578 133	-584 374	-580 154	-577 457	-618 760
<i>Public sector</i>	<i>-57 520</i>	<i>-80 556</i>	<i>-84 082</i>	<i>-73 159</i>	<i>-80 556</i>	<i>-83 840</i>	<i>-83 346</i>	<i>-80 787</i>	<i>-84 082</i>
General government	-9 773	-19 520	-31 125	-15 823	-19 520	-26 296	-27 969	-30 050	-31 125
Financial corporations	np	np	np	np	np	np	np	np	np
Central Bank	-35 451	-50 796	-42 088	-46 419	-50 796	-47 215	-44 900	-39 622	-42 088
Central Borrowing Authorities	-205	-626	-588	-245	-626	-737	-850	-827	-588
Other financial corporations	np	np	np	np	np	np	np	np	np
Non-financial corporations	np	np	np	np	np	np	np	np	np
<i>Private sector</i>	<i>-445 485</i>	<i>-497 577</i>	<i>-534 678</i>	<i>-502 167</i>	<i>-497 577</i>	<i>-500 534</i>	<i>-496 807</i>	<i>-496 670</i>	<i>-534 678</i>
Financial corporations	-367 673	-413 445	-444 427	-417 332	-413 445	-418 267	-414 290	-416 602	-444 427
Non-financial corporations	-77 812	-84 132	-90 251	-84 835	-84 132	-82 267	-82 517	-80 068	-90 251
LIABILITIES	1 103 447	1 202 408	1 290 645	1 237 815	1 202 408	1 203 424	1 231 850	1 235 218	1 290 645
<i>Public sector</i>	<i>90 295</i>	<i>119 904</i>	<i>192 674</i>	<i>129 685</i>	<i>119 904</i>	<i>139 952</i>	<i>150 677</i>	<i>166 685</i>	<i>192 674</i>
General government	38 171	55 241	115 243	49 517	55 241	73 272	80 852	97 726	115 243
Debt domiciled abroad	2 307	2 608	9 712	2 603	2 608	7 300	7 338	7 816	9 712
Debt domiciled in Australia	35 864	52 633	105 531	46 915	52 633	65 972	73 514	89 910	105 531
Financial corporations	np	np	np	np	np	np	np	np	np
Central Bank	268	834	290	15 327	834	350	400	341	290
Debt domiciled abroad	—	—	—	—	—	—	—	—	—
Debt domiciled in Australia	268	834	290	15 327	834	350	400	341	290
Central Borrowing Authorities	48 565	59 689	73 164	59 723	59 689	62 649	66 175	65 529	73 164
Debt domiciled abroad	33 268	26 264	23 286	31 451	26 264	24 411	22 776	21 008	23 286
Debt domiciled in Australia	15 297	33 425	49 878	28 272	33 425	38 239	43 399	44 521	49 878
Other financial corporations	np	np	np	np	np	np	np	np	np
Debt domiciled abroad	np	np	np	np	np	np	np	np	np
Debt domiciled in Australia	np	np	np	np	np	np	np	np	np
Non-financial corporations	np	np	np	np	np	np	np	np	np
Debt domiciled abroad	np	np	np	np	np	np	np	np	np
Debt domiciled in Australia	np	np	np	np	np	np	np	np	np
<i>Private sector</i>	<i>1 013 151</i>	<i>1 082 503</i>	<i>1 097 971</i>	<i>1 108 131</i>	<i>1 082 503</i>	<i>1 063 472</i>	<i>1 081 173</i>	<i>1 068 532</i>	<i>1 097 971</i>
Financial corporations	803 528	833 999	849 026	849 404	833 999	819 365	835 192	826 152	849 026
Non-financial corporations	209 624	248 504	248 946	258 727	248 504	244 107	245 981	242 380	248 946
NET FOREIGN DEBT	600 441	624 274	671 885	662 489	624 274	619 050	651 697	657 761	671 885
<i>Public sector</i>	<i>32 775</i>	<i>39 348</i>	<i>108 592</i>	<i>56 525</i>	<i>39 348</i>	<i>56 112</i>	<i>67 330</i>	<i>85 898</i>	<i>108 592</i>
General government	28 398	35 721	84 118	33 694	35 721	46 976	52 883	67 676	84 118
Financial corporations	np	np	np	np	np	np	np	np	np
Central Bank	-35 183	-49 962	-41 798	-31 092	-49 962	-46 865	-44 500	-39 281	-41 798
Central Borrowing Authorities	48 360	59 063	72 577	59 479	59 063	61 913	65 326	64 702	72 577
Other financial corporations	np	np	np	np	np	np	np	np	np
Non-financial corporations	np	np	np	np	np	np	np	np	np
<i>Private sector</i>	<i>567 666</i>	<i>584 926</i>	<i>563 293</i>	<i>605 964</i>	<i>584 926</i>	<i>562 938</i>	<i>584 366</i>	<i>571 862</i>	<i>563 293</i>
Financial corporations	435 855	420 554	404 599	432 072	420 554	401 098	420 902	409 550	404 599
Non-financial corporations	131 811	164 372	158 695	173 892	164 372	161 840	163 464	162 312	158 695

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GROSS EXTERNAL DEBT LIABILITIES (a)(b)(c)(d): Levels

	2007-08	2008-09	2009-10	Mar Qtr 2009	Jun Qtr 2009	Sep Qtr 2009	Dec Qtr 2009	Mar Qtr 2010	Jun Qtr 2010
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Direct investment liabilities	125 130	140 730	138 912	152 943	140 730	139 378	139 369	138 427	138 912
External debt liabilities to direct investment enterprises	19 502	17 126	16 576	22 187	17 126	16 180	15 897	16 393	16 576
External debt liabilities to direct investors	105 628	123 604	122 336	130 757	123 604	123 198	123 471	122 034	122 336
Other liabilities	873 603	961 022	1 054 888	982 636	961 022	956 666	1 013 558	1 005 972	1 054 888
General government	37 472	54 429	111 414	48 912	54 429	72 329	79 647	95 749	111 414
Short term	—	1 405	2 237	244	1 405	1 384	2 222	1 476	2 237
Money market instruments	—	1 405	2 237	244	1 405	1 384	2 222	1 476	2 237
Long term	37 472	53 024	109 177	48 669	53 024	70 945	77 425	94 272	109 177
Bonds and notes	36 596	52 045	103 983	47 569	52 045	65 339	71 976	89 078	103 983
Loans and other liabilities	877	979	5 195	1 100	979	5 606	5 450	5 195	5 195
Financial corporations	750 006	794 426	831 620	822 863	794 426	776 028	824 600	804 667	831 620
Monetary authorities	268	834	290	15 327	834	350	400	341	290
Short term	268	834	290	15 327	834	350	400	341	290
Currency and deposits	268	834	290	15 327	834	350	400	341	290
Depository corporations	572 151	632 191	681 569	631 196	632 191	621 819	672 465	658 870	681 569
Short term	289 639	288 048	298 711	277 766	288 048	286 703	303 817	283 748	298 711
Money market instruments	125 714	78 225	93 867	65 665	78 225	81 392	85 749	89 650	93 867
Trade credits	197	8	np	12	8	154	131	149	np
Loans and other liabilities	76 685	98 762	np	97 107	98 762	95 690	109 829	90 456	np
Currency and deposits	87 043	111 053	110 900	114 982	111 053	109 467	108 108	103 494	110 900
Long term	282 511	344 143	382 858	353 430	344 143	335 116	368 648	375 122	382 858
Bonds and notes	264 056	313 119	362 321	323 331	313 119	308 019	342 356	349 270	362 321
Loans and other liabilities	18 455	31 025	20 538	30 099	31 025	27 097	26 291	25 852	20 538
Other financial corporations	177 588	161 401	149 760	176 340	161 401	153 859	151 736	145 457	149 760
Short term	9 978	17 148	14 861	19 751	17 148	14 782	12 989	12 131	14 861
Money market instruments	3 541	11 482	10 141	12 870	11 482	9 742	7 788	7 451	10 141
Trade credits	857	981	971	1 049	981	887	904	1 030	971
Loans and other liabilities	5 580	4 684	3 749	5 832	4 684	4 153	4 296	3 650	3 749
Long term	167 610	144 254	134 899	156 589	144 254	139 076	138 747	133 325	134 899
Bonds and notes	154 906	135 821	128 282	146 931	135 821	131 709	131 530	126 624	128 282
Trade credits	125	75	90	70	75	49	60	53	90
Loans and other liabilities	12 579	8 358	6 527	9 588	8 358	7 318	7 157	6 648	6 527
Other sectors	86 125	112 167	111 854	110 861	112 167	108 310	109 311	105 556	111 854
Short term	8 729	8 165	6 511	8 683	8 165	7 321	5 218	5 359	6 511
Money market instruments	4 153	2 021	1 893	3 082	2 021	2 267	1 231	1 194	1 893
Trade credits	np	np	np	np	np	np	np	np	np
Loans and other liabilities	np	np	np	np	np	np	np	np	np
Long term	77 396	104 002	105 343	102 177	104 002	100 989	104 093	100 197	105 343
Bonds and notes	60 265	86 661	86 703	83 819	86 661	84 510	86 003	82 688	86 703
Trade credits	np	np	np	np	np	np	np	np	np
Loans and other liabilities	np	np	np	np	np	np	np	np	np
GROSS EXTERNAL DEBT (e)	998 733	1 101 752	1 193 800	1 135 579	1 101 752	1 096 044	1 152 927	1 144 400	1 193 800
Financial derivatives liabilities	104 713	100 656	96 845	102 236	100 656	107 380	78 923	90 818	96 845
FOREIGN DEBT LIABILITIES (f)	1 103 447	1 202 408	1 290 645	1 237 815	1 202 408	1 203 424	1 231 850	1 235 218	1 290 645

— nil or rounded to zero (including null cells)

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

(a) Instruments are valued at market value or best available proxy.

(b) Liabilities include accrued interest and exclude equity and financial derivative liabilities.

(c) The short term/long term classification is on an original maturity basis.

(d) For information about the quality of data for the latest quarter, see paragraph 6 of the Explanatory Notes.

(e) Gross External Debt as defined in External Debt Statistics: Guide for Compilers and Users.

(f) Foreign Debt Liabilities as shown in ABS's International Investment Position.

	<i>Australian Dollar</i>	<i>United States Dollar</i>	<i>Japanese Yen</i>	<i>United Kingdom Pound</i>	<i>Euro</i>	<i>Swiss Franc</i>	<i>Other</i>	<i>Reserve Assets</i>	<i>Total</i>
<i>Contractually due for repayment:</i>	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ASSETS									
Less than or up to 90 days	-54 987	-127 335	-8 098	-11 254	-7 993	-2 146	-40 614	-43 295	-295 722
Greater than 90 days and up to 6 months	-5 268	-6 863	-437	-1 041	-1 786	-73	-512	—	-15 980
Greater than 6 months and up to 1 year	-6 670	-18 655	-546	-1 550	-1 909	-73	-843	—	-30 246
Greater than 1 year and up to 5 years	-109 508	-41 404	-5 054	-11 898	-11 422	-218	-9 067	—	-188 571
Greater than 5 years	-20 103	-39 835	-2 736	-3 538	-7 307	-76	-14 646	—	-88 241
Total	-196 536	-234 092	-16 871	-29 281	-30 417	-2 586	-65 682	-43 295	-618 760
LIABILITIES									
Less than or up to 90 days	143 554	175 122	12 315	18 973	12 831	2 903	7 590	—	373 288
Greater than 90 days and up to 6 months	16 547	24 803	2 892	4 849	3 628	613	3 027	—	56 359
Greater than 6 months and up to 1 year	100 472	33 637	5 006	5 617	17 839	1 081	2 395	—	166 047
Greater than 1 year and up to 5 years	189 998	170 979	34 415	16 497	40 190	5 322	14 763	—	472 164
Greater than 5 years	106 690	56 357	8 165	12 387	30 296	1 126	7 766	—	222 787
Total	557 261	460 898	62 793	58 323	104 784	11 045	35 541	—	1 290 645

— nil or rounded to zero (including null cells)

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

(b) See paragraph 24 of the Explanatory Notes.

(c) For information about the quality of data for the latest quarter, see paragraph 6 of the Explanatory Notes.

EXCHANGE RATES (a)

	2007-08	2008-09	2009-10	Mar Qtr 2009	Jun Qtr 2009	Sep Qtr 2009	Dec Qtr 2009	Mar Qtr 2010	Jun Qtr 2010
UNITS OF FOREIGN CURRENCY PER \$A									
<i>End of period</i>									
United States dollar	0.9626	0.8114	0.8523	0.6873	0.8114	0.8801	0.8969	0.9159	0.8523
UK pound sterling	0.4829	0.4872	0.5666	0.4804	0.4872	0.5487	0.5581	0.6072	0.5666
Euro	0.6096	0.5751	0.6979	0.5190	0.5751	0.6015	0.6241	0.6827	0.6979
Japanese yen	101.93	77.76	75.46	67.48	77.76	78.82	82.82	85.55	75.46
Special drawing rights	0.5906	0.5234	0.5778	0.4612	0.5234	0.5579	0.5742	0.6028	0.5778
<i>Period average</i>									
United States dollar	0.8968	0.7456	0.8830	0.6640	0.7590	0.8332	0.9107	0.9044	0.8837
UK pound sterling	0.4479	0.4621	0.5590	0.4620	0.4899	0.5078	0.5568	0.5793	0.5921
Euro	0.6099	0.5414	0.6362	0.5087	0.5572	0.5825	0.6157	0.6530	0.6935
Japanese yen	98.63	73.99	80.76	62.08	73.78	77.95	81.65	82.02	81.44
Special drawing rights	0.5664	0.4869	0.5710	0.4449	0.4996	0.5330	0.5721	0.5856	0.5932
TRADE-WEIGHTED INDEX OF VALUE OF THE \$A (b)									
End of period	73.4	64.7	67.3	57.4	64.7	68.2	69.7	71.7	67.3
Period average	69.7	60.2	68.9	55.2	61.7	65.8	70.1	70.3	69.6

(a) Exchange rates and the Trade-weighted index are provided by the Reserve Bank of Australia in respect of each trading day. Period averages are derived from these rates.

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

FOREIGN ASSETS AND LIABILITIES (a)(b): By Industry(c)

	2007-08	2008-09	2009-10	Mar Qtr 2009	Jun Qtr 2009	Sep Qtr 2009	Dec Qtr 2009	Mar Qtr 2010	Jun Qtr 2010
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
FOREIGN ASSETS - TRANSACTIONS									
Total	-84 635	-59 096	-86 449	-1 205	-35 680	-27 725	-33 663	-6 150	-18 912
Mining	-15 210	-44 188	-7 162	-37 150	-789	2 170	-2 519	866	-7 679
Manufacturing	1 944	29 702	-6 253	31 050	430	17	-2 207	-1 797	-2 266
Electricity, gas, water and waste services	220	349	-1 180	-217	-167	-308	-523	-108	-241
Wholesale trade	-2 178	122	-813	26	-189	-857	328	281	-565
Retail trade	-160	-93	85	-11	-22	91	49	-21	-33
Transport, postal and warehousing	-1 734	-12	-911	23	37	-107	-144	-633	-26
Financial and insurance services(d)	-59 588	-23 326	-47 219	6 525	-14 272	-18 789	-22 714	-378	-5 338
Rental, hiring and real estate services	-1 365	-649	1 359	635	115	503	977	-62	-59
Other industries(e)	-18 149	-16 393	-22 104	-2 426	-5 183	-8 116	-7 394	-5 307	-1 287
Unallocated	11 584	-4 608	-2 251	339	-15 641	-2 330	485	1 012	-1 418
FOREIGN ASSETS - LEVELS AT END OF PERIOD									
Total	-1 082 555	-1 088 727	-1 193 768	-1 066 172	-1 088 727	-1 142 984	-1 164 613	-1 186 145	-1 193 768
Mining	-125 670	-152 514	-163 606	-143 930	-152 514	-157 481	-166 536	-170 992	-163 606
Manufacturing	-90 448	-49 559	-54 749	-53 111	-49 559	-48 202	-50 062	-50 732	-54 749
Electricity, gas, water and waste services	-6 630	-6 968	-8 175	-6 889	-6 968	-7 056	-7 570	-7 602	-8 175
Wholesale trade	-5 806	-5 822	-6 474	-5 811	-5 822	-6 521	-6 068	-5 785	-6 474
Retail trade	-2 855	-3 126	-3 115	-3 136	-3 126	-3 034	-2 955	-3 071	-3 115
Transport, postal and warehousing	-4 098	-4 534	-4 292	-4 811	-4 534	-4 407	-3 596	-4 254	-4 292
Financial and insurance services(d)	-751 472	-735 108	-830 167	-749 685	-735 108	-810 702	-817 039	-826 802	-830 167
Rental, hiring and real estate services	-7 580	-6 805	-6 036	-7 865	-6 805	-6 688	-6 281	-5 838	-6 036
Other industries(e)	-53 325	-64 208	-93 015	-65 701	-64 208	-73 758	-81 985	-88 116	-93 015
Unallocated	-37 463	-60 082	-24 138	-25 233	-60 082	-25 135	-22 521	-22 954	-24 138
FOREIGN LIABILITIES - TRANSACTIONS									
Total	157 439	99 578	143 194	7 696	48 265	43 454	54 230	22 252	23 259
Mining	17 958	51 254	12 713	8 959	11 589	1 846	3 657	2 430	4 780
Manufacturing	7 698	5 996	11 017	-1 304	2 764	1 165	7 604	801	1 447
Electricity, gas, water and waste services	1 162	261	2 760	214	90	889	459	852	560
Wholesale trade	5 970	3 005	4 501	382	1 411	1 308	346	1 174	1 673
Retail trade	168	-121	332	90	-200	518	-622	111	324
Transport, postal and warehousing	9 403	-2 872	429	139	-221	360	1 115	-185	-860
Financial and insurance services(d)	82 502	10 597	40 609	-18 845	10 970	3 359	37 389	-1 204	1 066
Rental, hiring and real estate services	2 361	-650	5 233	-1 072	-130	-32	677	1 239	3 349
Other industries(e)	26 204	16 831	55 545	4 248	8 170	16 004	8 942	18 850	11 749
Unallocated(f)	4 011	15 277	10 056	14 884	13 821	18 038	-5 338	-1 815	-829

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

(b) For information about the quality of data for the latest quarter, see paragraph 6 of the Explanatory Notes.

(c) See paragraph 25 of the Explanatory Notes.

(d) Includes Reserve Bank and Central Borrowing Authority activity.

(e) Includes General government.

(f) From September quarter 1995, investment in trading enterprises placed through nominees and brokers is not classified by industry and is included in "Unallocated".

FOREIGN ASSETS AND LIABILITIES (a)(b): **By Industry** (c) *continued*

	2007-08	2008-09	2009-10	Mar Qtr 2009	Jun Qtr 2009	Sep Qtr 2009	Dec Qtr 2009	Mar Qtr 2010	Jun Qtr 2010
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
FOREIGN LIABILITIES - LEVELS AT END OF PERIOD									
Total	1 741 115	1 792 394	1 957 226	1 780 606	1 792 394	1 879 730	1 931 921	1 945 434	1 957 226
Mining	177 587	212 117	222 881	207 983	212 117	214 513	216 362	217 392	222 881
Manufacturing	108 803	120 544	130 025	117 663	120 544	120 030	127 787	127 943	130 025
Electricity, gas, water and waste services	15 994	13 504	15 890	13 849	13 504	14 213	14 953	15 567	15 890
Wholesale trade	36 482	39 922	43 552	38 608	39 922	40 468	41 387	42 662	43 552
Retail trade	8 625	8 783	9 491	8 873	8 783	9 738	9 064	9 172	9 491
Transport, postal and warehousing	20 261	17 680	17 070	17 746	17 680	17 200	18 267	18 006	17 070
Financial and insurance services(d)	1 002 365	1 049 162	1 092 324	1 067 594	1 049 162	1 071 038	1 090 945	1 083 313	1 092 324
Rental, hiring and real estate services	20 868	21 689	26 987	21 813	21 689	21 536	22 280	23 566	26 987
Other industries(e)	137 747	145 645	203 878	145 453	145 645	164 029	172 054	190 652	203 878
Unallocated(f)	212 384	163 350	195 129	141 023	163 350	206 966	218 821	217 162	195 129

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

(b) For information about the quality of data for the latest quarter, see paragraph 6 of the Explanatory Notes.

(c) See paragraph 25 of the Explanatory Notes.

(d) Includes Reserve Bank and Central Borrowing Authority activity.

(e) Includes General government.

(f) From September quarter 1995, investment in trading enterprises placed through nominees and brokers is not classified by industry and is included in "Unallocated".

SELECTED INTERNATIONAL ACCOUNTS RATIOS(a)

	ORIGINAL(b)			SEASONALLY ADJUSTED(c)					
	2007-08	2008-09	2009-10	Mar Qtr 2009	Jun Qtr 2009	Sep Qtr 2009	Dec Qtr 2009	Mar Qtr 2010	Jun Qtr 2010
\$ MILLION									
GROSS DOMESTIC PRODUCT (GDP)	1 181 750	1 256 118	nya	313 769	309 792	313 152	320 303	326 934	nya
RATIOS TO GDP (PERCENTAGE)									
CURRENT ACCOUNT	-6.3	-3.2	-4.4	-2.4	-4.4	-4.7	-6.0	-5.0	-1.7
Goods and Services	-2.1	0.5	-0.5	1.2	-0.3	-1.2	-1.6	-1.0	2.0
Credits	19.8	22.6	20.0	22.8	19.7	18.8	18.4	18.9	22.8
Debits	-21.8	-22.2	-20.4	-21.6	-20.0	-20.0	-20.0	-19.9	-20.8
Primary income	-4.2	-3.6	-3.9	-3.5	-4.1	-3.3	-4.4	-4.0	-3.6
NET INTERNATIONAL INVESTMENT POSITION(d)	55.7	56.0	60.2	57.0	56.0	58.8	61.0	59.8	60.1
Net foreign equity(d)	4.9	6.3	7.2	4.1	6.3	9.4	9.2	8.0	7.2
Net foreign debt(d)	50.8	49.7	53.0	52.8	49.7	49.4	51.8	51.8	52.9
RATIOS TO GOODS AND SERVICES CREDITS (PERCENTAGE)									
NET INVESTMENT INCOME	-20.7	-15.4	-18.7	-14.9	-20.1	-17.1	-23.0	-20.3	-15.4
Net income on foreign equity	-8.5	-5.1	-8.3	-4.3	-7.4	-5.7	-11.5	-9.5	-6.8
Net income on foreign debt(e)	-12.2	-10.3	-10.5	-10.6	-12.7	-11.4	-11.5	-10.8	-8.6
\$ MILLION									
GROSS NATIONAL INCOME (GNI)	1 133 169	1 206 997	nya	302 217	295 657	300 886	304 644	312 056	nya
RATIOS TO GNI (PERCENTAGE)									
NET INTERNATIONAL INVESTMENT POSITION(d)	58.1	58.3	62.9	59.3	58.4	61.3	63.8	62.6	62.9
Net foreign equity(d)	5.1	6.6	7.5	4.3	6.6	9.8	9.6	8.4	7.5
Net foreign debt(d)	53.0	51.7	55.4	55.0	51.8	51.5	54.2	54.2	55.4

nya not yet available

(a) Derived from current price data. For a more detailed explanation of Ratios, see paragraphs 30 to 33 of the Explanatory Notes.

(b) For the latest reference financial year, GDP and GNI are estimated using the sum of the four quarters, where June quarter is derived using the previous quarter's GDP and GNI respectively.

(c) Ratios for the current quarter are derived using the previous quarter's GDP and GNI respectively.

(d) Ratios for the Net International Investment Position are derived using levels for those series at the end of the period and GDP or GNI for the year ended with that period. Net International Investment Position data are not seasonally adjusted, however, quarterly GDP and GNI used to derive the ratios are seasonally adjusted.

(e) Net income on foreign debt is not seasonally adjusted, however the quarterly Goods and services credits series used to derive the ratios are seasonally adjusted.

	2006-07	2007-08	2008-09	Dec Qtr 2008	Mar Qtr 2009	Jun Qtr 2009	Sep Qtr 2009	Dec Qtr 2009	Mar Qtr 2010
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
BALANCE OF PAYMENTS									
CURRENT ACCOUNT	-1 556	-845	-3 068	-428	-1 231	-1 162	-652	-671	-17
<i>Goods and Services</i>	—	—	94	3	2	89	43	573	1 226
Credits	—	—	94	3	2	89	60	60	455
Debits	—	—	—	—	—	—	-17	513	771
Goods	—	—	94	3	2	89	96	65	1 143
Credits	—	—	94	3	2	89	108	77	1 002
Debits	—	—	—	—	—	—	-12	-12	141
Services	—	—	—	—	—	—	-53	508	83
Credits	—	—	—	—	—	—	-48	-17	-547
Debits	—	—	—	—	—	—	-5	525	630
<i>Primary income</i>	-1 637	-915	-3 141	-429	-1 236	-1 240	-654	-1 228	-1 195
Credits	135	364	-658	130	19	-920	-320	-784	-486
Debits	-1 772	-1 279	-2 483	-559	-1 255	-320	-335	-443	-709
<i>Secondary income</i>	81	70	-21	-2	3	-11	-41	-16	-48
Credits	97	93	12	7	12	-4	2	-5	-38
Debits	-16	-23	-33	-9	-9	-7	-43	-11	-10
CAPITAL AND FINANCIAL ACCOUNT	724	8	2 450	-513	1 298	1 172	127	552	755
<i>Capital account</i>	—	—	—	—	—	—	2	1	—
Acquisition/disposal of non-produced, non-financial assets	—	—	—	—	—	—	2	1	—
Credits	—	—	—	—	—	—	2	1	—
Debits	—	—	—	—	—	—	—	—	—
Capital transfers	—	—	—	—	—	—	—	—	—
Credits	—	—	—	—	—	—	—	—	—
Debits	—	—	—	—	—	—	—	—	—
<i>Financial account</i>	724	8	2 450	-513	1 298	1 172	125	551	755
Direct investment	-105	201	1 501	-991	293	2 158	1 647	963	1 599
Assets	-18	154	17	-1 044	224	842	1 277	834	-528
Liabilities	-86	47	1 484	52	69	1 316	370	129	2 127
Portfolio investment	1 622	-957	-805	402	-50	-126	-2 142	-1 748	-1 035
Assets	885	-614	-1 770	-330	-581	-569	-2 401	-2 339	-1 529
Liabilities	738	-342	964	731	531	444	258	591	495
Financial derivatives	-1 120	642	-725	—	400	-1 140	-20	—	66
Assets	-1 684	-300	—	—	—	—	-32	—	2
Liabilities	564	942	-725	—	400	-1 140	12	—	65
Other investment	326	121	2 480	77	655	280	640	1 337	125
Assets	-162	-549	220	-81	132	261	1 150	-68	-229
Liabilities	489	671	2 260	158	523	18	-509	1 405	354
Reserve assets	—	—	—	—	—	—	—	—	—
NET ERRORS AND OMISSIONS	832	838	618	941	-67	-10	525	118	-738
INTERNATIONAL INVESTMENT POSITION									
Net International Investment Position	701	-3 680	9 466	1 180	6 537	9 466	4 856	4 594	2 083
Net foreign equity	590	1 058	3 171	88	1 023	3 171	843	1 331	-1 422
Net foreign debt	111	-4 739	6 295	1 091	5 514	6 295	4 013	3 263	3 505
Net international investment transactions									
Net foreign equity transactions	1 424	82	-932	-764	-7	-84	757	-1 030	805
Net foreign debt transactions	-699	-74	3 383	251	1 305	1 256	-632	1 581	-50

— nil or rounded to zero (including null cells)

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

(b) Difference between estimates in this issue of this publication and the corresponding estimates provided in the previous issue of this publication.

BALANCE OF PAYMENTS, Historical Summary(a)—Original

	CURRENT ACCOUNT								CAPITAL AND FINANCIAL ACCOUNT		NET ERRORS AND OMISSIONS
	Current account	Goods and services	Goods and services credits	Goods and services debits	Primary income	Primary income credits	Primary income debits	Secondary income	Capital account	Financial account	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	
1994-95	-26 388	-10 091	88 261	-98 352	-16 561	7 477	-24 038	264	-350	28 278	-1 540
1995-96	-19 943	-2 162	99 800	-101 962	-18 434	8 092	-26 525	653	-368	19 672	639
1996-97	-16 201	1 707	106 304	-104 597	-18 393	9 151	-27 544	485	-281	17 363	-882
1997-98	-22 349	-4 748	115 122	-119 870	-18 163	11 033	-29 196	562	-292	23 966	-1 325
1998-99	-32 964	-14 367	113 674	-128 041	-19 046	10 606	-29 652	449	-367	32 881	449
1999-00	-31 920	-13 584	128 139	-141 723	-18 695	14 455	-33 149	359	-494	32 227	187
2000-01	-17 269	1 512	155 909	-154 397	-19 273	17 025	-36 298	492	-502	17 803	-32
2001-02	-18 742	608	155 855	-155 247	-20 053	16 481	-36 533	703	-363	20 214	-1 109
2002-03	-37 838	-16 320	151 616	-167 936	-22 182	16 866	-39 048	664	-329	38 448	-281
2003-04	-46 022	-22 038	146 729	-168 767	-24 184	17 974	-42 158	200	-223	46 683	-438
2004-05	-57 000	-23 291	167 101	-190 392	-33 722	22 751	-56 473	13	-104	58 343	-1 239
2005-06	-54 075	-15 354	195 676	-211 030	-37 884	27 937	-65 822	-837	-141	54 576	-359
2006-07	-60 541	-13 231	215 480	-228 711	-47 001	38 318	-85 319	-309	281	60 872	-613
2007-08	-73 980	-24 579	233 597	-258 176	-49 496	44 217	-93 713	95	-232	72 804	1 407
2008-09	-40 515	5 887	284 437	-278 550	-45 407	42 823	-88 231	-995	-611	40 484	642
2009-10	-56 103	-5 965	254 004	-259 969	-49 224	35 901	-85 124	-914	-132	56 745	-510
2003-04											
September	-12 356	-6 510	35 722	-42 232	-5 962	3 985	-9 948	116	-37	12 258	135
December	-11 289	-5 729	36 741	-42 470	-5 674	4 419	-10 093	114	-27	11 826	-511
March	-11 146	-5 028	34 891	-39 919	-6 141	4 595	-10 736	23	-101	11 702	-455
June	-11 231	-4 771	39 375	-44 146	-6 407	4 974	-11 381	-53	-58	10 896	393
2004-05											
September	-15 790	-7 263	40 776	-48 039	-8 636	5 262	-13 898	109	-38	15 761	67
December	-15 814	-7 360	41 741	-49 101	-8 497	5 783	-14 280	43	-30	16 323	-480
March	-13 826	-5 292	39 452	-44 744	-8 419	5 617	-14 035	-115	26	14 188	-388
June	-11 571	-3 376	45 132	-48 508	-8 171	6 089	-14 260	-24	-62	12 071	-438
2005-06											
September	-14 984	-4 809	46 473	-51 282	-10 075	5 765	-15 840	-100	-30	15 064	-49
December	-13 936	-4 163	49 365	-53 528	-9 637	6 419	-16 056	-136	-36	14 249	-277
March	-12 731	-3 629	47 323	-50 952	-8 893	7 360	-16 252	-209	-35	13 228	-462
June	-12 425	-2 753	52 515	-55 268	-9 280	8 394	-17 674	-392	-40	12 036	429
2006-07											
September	-14 608	-2 290	54 031	-56 321	-12 295	8 316	-20 611	-23	-29	15 175	-538
December	-15 263	-3 566	55 182	-58 748	-11 668	8 734	-20 401	-29	423	14 245	595
March	-15 385	-3 961	51 897	-55 858	-11 293	10 293	-21 586	-131	-9	15 456	-62
June	-15 285	-3 414	54 370	-57 784	-11 745	10 976	-22 720	-126	-104	15 997	-608
2007-08											
September	-19 147	-5 885	55 144	-61 029	-13 378	10 516	-23 894	116	-51	19 389	-191
December	-20 443	-8 148	56 192	-64 340	-12 321	10 243	-22 564	26	-53	19 939	557
March	-19 810	-8 119	56 043	-64 162	-11 672	11 483	-23 154	-19	-52	19 381	480
June	-14 580	-2 427	66 218	-68 645	-12 125	11 975	-24 101	-28	-76	14 095	561
2008-09											
September	-12 440	-316	74 318	-74 634	-11 998	11 672	-23 671	-126	-32	12 500	-28
December	-9 002	1 539	80 346	-78 807	-10 360	11 725	-22 084	-181	-278	8 909	371
March	-6 645	4 326	69 318	-64 992	-10 624	10 935	-21 558	-347	-260	6 490	414
June	-12 428	338	60 455	-60 117	-12 425	8 492	-20 917	-341	-41	12 585	-116
2009-10											
September	-15 950	-4 361	59 911	-64 272	-11 420	9 456	-20 877	-169	-30	15 729	251
December	-20 305	-6 657	60 415	-67 072	-13 519	6 960	-20 479	-129	-23	20 567	-239
March	-15 643	-2 766	59 727	-62 493	-12 585	9 193	-21 778	-292	-37	16 102	-422
June	-4 204	7 819	73 951	-66 132	-11 699	10 292	-21 991	-324	-42	4 346	-100

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

BALANCE OF PAYMENTS, Historical Summary(a)—Seasonally Adjusted

	Current account	Goods and services	Goods and services credits	Goods and services debits	Primary income	Primary income credits	Primary income debits	Secondary income
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2000-01								
September	-5 314	-665	37 756	-38 422	-4 721	4 170	-8 891	72
December	-5 214	-744	38 773	-39 517	-4 543	4 386	-8 929	73
March	-3 683	1 070	39 032	-37 962	-4 938	4 335	-9 273	185
June	-3 136	1 853	40 547	-38 694	-5 137	4 108	-9 246	149
2001-02								
September	-2 851	1 805	39 970	-38 165	-4 849	4 147	-8 997	193
December	-4 668	132	38 514	-38 383	-4 956	3 967	-8 923	156
March	-4 952	-139	39 052	-39 192	-4 983	4 277	-9 260	171
June	-6 409	-1 280	38 478	-39 758	-5 304	4 071	-9 375	175
2002-03								
September	-7 324	-2 080	38 585	-40 665	-5 438	4 159	-9 596	193
December	-9 350	-4 183	39 239	-43 423	-5 341	4 238	-9 580	175
March	-9 600	-3 987	38 784	-42 772	-5 759	4 184	-9 942	146
June	-11 458	-5 874	35 068	-40 942	-5 732	4 253	-9 985	148
2003-04								
September	-11 167	-5 736	35 020	-40 756	-5 462	4 138	-9 600	31
December	-11 137	-5 216	35 695	-40 912	-5 992	4 355	-10 346	71
March	-11 885	-5 742	36 086	-41 828	-6 209	4 521	-10 731	66
June	-11 988	-5 394	39 476	-44 871	-6 627	4 919	-11 546	33
2004-05								
September	-14 279	-6 380	40 156	-46 536	-7 921	5 475	-13 396	22
December	-15 484	-6 708	40 629	-47 337	-8 776	5 750	-14 526	-1
March	-14 987	-6 245	41 183	-47 428	-8 671	5 501	-14 172	-71
June	-12 162	-3 807	45 356	-49 162	-8 417	5 980	-14 397	62
2005-06								
September	-13 500	-4 071	45 699	-49 770	-9 226	5 976	-15 203	-203
December	-13 984	-3 910	47 997	-51 907	-9 891	6 464	-16 355	-183
March	-13 205	-3 744	49 371	-53 115	-9 303	7 189	-16 492	-158
June	-13 587	-3 609	52 753	-56 362	-9 696	8 204	-17 901	-282
2006-07								
September	-13 375	-2 098	53 134	-55 232	-11 148	8 615	-19 763	-129
December	-14 993	-3 052	53 739	-56 791	-11 863	8 888	-20 750	-78
March	-15 978	-3 993	54 087	-58 080	-11 905	10 038	-21 943	-79
June	-16 610	-4 321	54 779	-59 100	-12 266	10 665	-22 931	-23
2007-08								
September	-17 865	-5 793	54 233	-60 025	-12 085	10 858	-22 943	13
December	-19 424	-6 895	54 685	-61 580	-12 505	10 508	-23 012	-24
March	-21 151	-8 838	57 743	-66 581	-12 347	11 207	-23 553	34
June	-15 674	-3 231	66 867	-70 098	-12 509	11 592	-24 101	66
2008-09								
September	-11 184	-137	72 910	-73 048	-10 804	12 033	-22 837	-243
December	-7 503	3 267	78 585	-75 319	-10 528	12 091	-22 620	-241
March	-7 631	3 657	71 543	-67 886	-11 007	10 673	-21 680	-281
June	-13 752	-870	60 978	-61 849	-12 646	8 265	-20 911	-236
2009-10								
September	-14 581	-3 905	58 808	-62 713	-10 401	9 690	-20 091	-275
December	-19 252	-5 080	59 047	-64 127	-13 984	7 079	-21 063	-188
March	-16 457	-3 209	61 897	-65 106	-13 021	9 021	-22 042	-227
June	-5 640	6 497	74 644	-68 147	-11 909	10 021	-21 931	-227

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

INTERNATIONAL INVESTMENT POSITION(a)(b), Historical Summary: **Original**

	NET INTERNATIONAL INVESTMENT POSITION			FOREIGN ASSETS			FOREIGN LIABILITIES		
	Total	Net foreign equity	Net foreign debt	Total	Equity	Debt	Total	Equity	Debt
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
1994-95	254 392	64 279	190 113	-187 395	-107 872	-79 523	441 787	172 150	269 637
1995-96	273 908	80 919	192 989	-196 505	-112 361	-84 144	470 413	193 280	277 134
1996-97	288 629	81 056	207 573	-233 206	-136 168	-97 038	521 835	217 224	304 611
1997-98	294 584	68 721	225 863	-303 990	-180 932	-123 058	598 574	249 652	348 921
1998-99	319 067	90 453	228 614	-330 120	-196 764	-133 356	649 187	287 217	361 970
1999-00	326 134	55 530	270 604	-431 352	-282 881	-148 471	757 486	338 411	419 075
2000-01	362 747	62 329	300 418	-493 775	-295 428	-198 346	856 521	357 757	498 765
2001-02	362 256	40 396	321 861	-524 512	-310 271	-214 241	886 768	350 666	536 102
2002-03	411 880	58 152	353 728	-537 242	-305 524	-231 718	949 122	363 676	585 445
2003-04	447 288	62 941	384 347	-648 424	-372 625	-275 799	1 095 712	435 566	660 145
2004-05	497 517	69 792	427 725	-665 169	-367 762	-297 407	1 162 686	437 554	725 132
2005-06	528 681	33 815	494 866	-856 627	-492 418	-364 210	1 385 309	526 233	859 076
2006-07	613 186	73 426	539 760	-1 049 815	-587 277	-462 538	1 663 001	660 703	1 002 298
2007-08	658 560	58 119	600 441	-1 082 555	-579 549	-503 006	1 741 115	637 668	1 103 447
2008-09	703 667	79 393	624 274	-1 088 727	-510 594	-578 133	1 792 394	589 987	1 202 408
2009-10	763 459	91 574	671 885	-1 193 768	-575 008	-618 760	1 957 226	666 582	1 290 645
2003-04									
September	413 120	59 872	353 248	-564 569	-325 570	-238 999	977 689	385 442	592 247
December	429 241	65 498	363 743	-591 372	-341 380	-249 993	1 020 613	406 877	613 736
March	438 711	66 928	371 783	-613 438	-354 199	-259 240	1 052 149	421 126	631 023
June	447 288	62 941	384 347	-648 424	-372 625	-275 799	1 095 712	435 566	660 145
2004-05									
September	467 466	73 504	393 961	-640 796	-368 831	-271 966	1 108 262	442 335	665 927
December	478 760	69 537	409 222	-700 966	-410 485	-290 481	1 179 726	480 022	699 703
March	491 059	73 835	417 224	-700 279	-416 322	-283 956	1 191 337	490 157	701 180
June	497 517	69 792	427 725	-665 169	-367 762	-297 407	1 162 686	437 554	725 132
2005-06									
September	506 447	64 019	442 428	-708 841	-404 326	-304 516	1 215 288	468 345	746 944
December	520 262	54 697	465 565	-752 469	-436 246	-316 223	1 272 731	490 943	781 788
March	516 637	33 229	483 408	-836 539	-488 673	-347 866	1 353 176	521 902	831 273
June	528 681	33 815	494 866	-856 627	-492 418	-364 210	1 385 309	526 233	859 076
2006-07									
September	546 478	39 034	507 444	-892 589	-500 624	-391 965	1 439 067	539 658	899 409
December	582 336	59 039	523 297	-935 366	-526 483	-408 884	1 517 702	585 522	932 181
March	594 693	63 484	531 209	-992 254	-562 192	-430 062	1 586 947	625 675	961 272
June	613 186	73 426	539 760	-1 049 815	-587 277	-462 538	1 663 001	660 703	1 002 298
2007-08									
September	615 630	38 177	577 452	-1 107 892	-646 508	-461 384	1 723 522	684 685	1 038 836
December	636 196	47 989	588 207	-1 085 211	-633 015	-452 196	1 721 407	681 004	1 040 403
March	644 786	44 006	600 780	-1 074 009	-585 564	-488 445	1 718 795	629 570	1 089 225
June	658 560	58 119	600 441	-1 082 555	-579 549	-503 006	1 741 115	637 668	1 103 447
2008-09									
September	685 343	36 748	648 594	-1 105 625	-553 590	-552 035	1 790 967	590 338	1 200 629
December	705 117	16 468	688 649	-1 101 400	-514 356	-587 045	1 806 517	530 824	1 275 694
March	714 434	51 945	662 489	-1 066 172	-490 846	-575 326	1 780 606	542 790	1 237 815
June	703 667	79 393	624 274	-1 088 727	-510 594	-578 133	1 792 394	589 987	1 202 408
2009-10									
September	736 746	117 696	619 050	-1 142 984	-558 609	-584 374	1 879 730	676 306	1 203 424
December	767 307	115 611	651 697	-1 164 613	-584 460	-580 154	1 931 921	700 071	1 231 850
March	759 289	101 528	657 761	-1 186 145	-608 688	-577 457	1 945 434	710 217	1 235 218
June	763 459	91 574	671 885	-1 193 768	-575 008	-618 760	1 957 226	666 582	1 290 645

(a) For information about the quality of data for the latest quarter, see paragraph 6 of the Explanatory Notes.

(b) For sign convention, see paragraphs 3 to 5 of the Explanatory Notes.

EXPLANATORY NOTES

INTRODUCTION

1 This publication presents comprehensive details of Australia's international accounts: its balance of payments and international investment position statistics.

2 The conceptual framework used in compiling these statistics is the *International Monetary Fund's Balance of Payments and International Investment Position Manual Sixth Edition* (BPM6). Descriptions of the underlying concepts and structure of the balance of payments and the sources, methods and terms used in compiling the estimates are presented in *Balance of Payments and International Investment Position, Australia: Concepts, Sources and Methods, 1998* (cat. no. 5331.0). The current version of this document reflects the international standards prior to BPM6. A revised Concepts, Sources and Methods publication is scheduled for release in late 2010. The Information paper: *Implementation of new international statistical standards in the ABS National and International Accounts* (cat. no. 5310.0.55.002) describes the key changes introduced with BPM6.

SIGN CONVENTION

3 In keeping with BPM6 conventions, balance of payments credit entries are shown with an implied positive sign and debit items are shown as negative entries. References to balance of payments debit items in Key Figures, Key Points, and Analysis and Comments are made without regard to sign.

4 For foreign liabilities, position data and any transaction increase or other flow increase in liabilities is shown without sign. A negative sign for transactions and other flows in liabilities denotes a fall in liabilities. For foreign assets, position data and any transaction increase or other flow increase in assets is shown with a negative sign. Transactions and other flows in assets shown without sign denote a decrease in assets.

5 Movements over time are expressed as percentage changes. A minus sign means a decrease in credit entries, a decrease in debit entries, a decrease in a surplus or an increase in a deficit. The absence of a sign means an increase in credit entries, an increase in debit entries, an increase in a surplus or a decrease in a deficit. Percentage change is not applicable if there is a change from a surplus to a deficit, or vice versa.

ACCURACY, RELIABILITY AND REVISIONS

6 While every effort is made to ensure the accuracy and reliability of estimates, care should be exercised in the use and interpretation of estimates in this publication. The transactions occurring in the balance of payments are of many different kinds, and therefore the compilation of balance of payments and international investment position estimates entails the use of a very wide range of statistical data of varying degrees of accuracy and timeliness. For the latest quarter estimates for the non-goods items are based on preliminary data from providers (using careful estimates where exact figures are unavailable) and fewer survey responses than subsequent estimates. Also, detailed investigations into reported data may be ongoing. As late returns are received, investigations are finalised and more accurate data come to hand, revisions will be made to improve the quality of these estimates.

7 Most series are subject to revision as more complete and accurate information becomes available. In original terms, the goods and services data are revised for previous and current financial years to incorporate the latest available survey and administrative data. In addition, in the September issue revisions can be applied to the four previous financial years. All other series are revised for the three previous financial years and the current financial year.

8 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 12 (seasonal adjustment) and 14 (trend estimates) below.

EXPLANATORY NOTES *continued*

ECONOMIC TERRITORY

9 Australia's economic territory, on a Balance of Payments and International Investment Position 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)).

10 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 and International Investment Position 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.

SEASONALLY ADJUSTED AND TREND ESTIMATES

11 Quarterly 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 quarter. These irregular influences may reflect both random economic events and difficulties of statistical recording. Though efforts are made to align monthly and quarterly data, monthly seasonally adjusted estimates released in *International Trade in Goods and Services, Australia* (cat. no. 5368.0) may not align with the quarterly estimates released in this publication due to different compilation procedures necessary for monthly and quarterly data.

12 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 quarters. 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 quarter as the estimates of seasonal factors are improved.

13 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 2009 annual review, 42 of the 47 directly seasonally adjusted time series for trade in goods and services use an ARIMA model.

EXPLANATORY NOTES *continued*

SEASONALLY ADJUSTED AND TREND ESTIMATES *continued*

14 Trend estimates are published as the quarter-to-quarter 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 7-term Henderson moving average to the seasonally adjusted series. The 7-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 quarters to be produced, it does result in revisions to the estimates for the most recent three quarters 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. Please take note of the footnotes in tables that include trend estimates.

15 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>.

VOLUME AND PRICE ESTIMATES

16 The Analysis and Comments section of this publication contains references to volume and price movements of data. Volume data are in terms of chain volume estimates (see paragraph 17) and price data are in terms of implicit price deflators (see paragraph 19).

CHAIN VOLUME MEASURES

17 To enable analysis of the movement of goods and services in 'real' terms, estimates of chain volume measures are compiled and published each quarter. Chain volume measures are derived by deflating the original current price series by specially compiled measures of price change. The reference year for chain volume measures is the year prior to the latest complete financial year. The reference year is updated with the release of each September quarter issue of this publication. Prior to the reference year chain volume measures are non-additive, in that the component chain volume measures of an aggregate will not add through to the chain volume measure of the total aggregate. For more information on chain volume measures refer to *Information Paper: Australian National Accounts, Introduction of Chain Volume and Price Indexes* (cat. no. 5248.0).

INDEXES

18 This publication and the *International Trade Price Indexes (ITPI)* (cat. no. 6457.0) provide detailed Australian export and import price information for analysts. The ITPI measures changes in the prices of goods imported into Australia (the Import Price Index (IPI)) and goods exported from Australia (the Export Price Index (EPI)). Differences can occur between ITPI measurements and BoP measurements due to coverage, scope, timing adjustments and weighting patterns.

IMPLICIT PRICE DEFLATOR (IPD)

19 The quarterly implicit price deflators (IPDs) are derived by dividing current price estimates by the corresponding chain volume measures. Movements in IPDs can be greatly affected by changes in the physical composition of the aggregates and their components. The quarterly IPDs derived from seasonally adjusted data are preferred to

EXPLANATORY NOTES *continued*

IMPLICIT PRICE DEFLATOR (IPD) *continued*

those using original data because the seasonal adjustment process removes some of the seasonal changes in the composition of this series. However, the seasonal adjustment process itself is also a possible source of distortion.

TERMS OF TRADE

20 Quarterly estimates of the terms of trade shown in table 6 of this publication are derived from seasonally adjusted data. The Terms of Trade index is a ratio, that measures the relative prices of a country's credits to debits. The ABS calculates the Terms of Trade index using the following formula:

$$\frac{\text{implicit price deflator for the credit item}}{\text{implicit price deflator for the debit item}} \times 100$$

TRADE WEIGHTED INDEX (TWI)

21 The TWI is an indicator of movements in the average value of the Australian dollar. The TWI is calculated by the Reserve Bank of Australia as a geometric average of a basket of currencies that are representative of Australia's trading patterns. The currencies included in the calculation of the TWI make up at least 90% of total merchandise trade with Australia.

CHAIN LASPEYRES PRICE INDEXES

22 The chain Laspeyres price indexes are derived by combining individual component prices with weights which reflect the average relative importance of the components in the previous year. These are then indexed to the relevant reference year. For all periods since the latest reference year, reference year weights are used.

OPENING POSITION FOR NEW SERIES

23 The introduction of BPM6 has resulted in a number of new international investment series in tables 26 and 27. Where possible, historical series have been created. In a small number of cases this was not feasible. For 'other equity' the opening position for September quarter 2009 is shown as zero and reconciliation between the opening position of zero and the reported closing position is via an 'other adjustment'. Similarly for 'between fellow enterprises'. September quarter 2009 opening positions for 'direct investor claims on direct investment enterprises' and 'direct investment enterprises claims on direct investors (reverse investment)' include positions between fellow enterprises. Reconciliation between these opening positions, which include fellow enterprises, and closing positions, which do not include fellow enterprises, is via 'other adjustments'.

CURRENCY

24 In table 32 'currency' refers to the currency in which assets or liabilities are likely to be repaid, while 'residual maturity' refers to the time remaining until an asset or liability is due to be fully repaid. Reserve assets are not allocated by currency. All reserve assets are allocated to the repayment category 'less than or equal to 90 days' although a range of maturities may be involved.

INDUSTRY DATA

25 The industry categories shown are based on the *Australian and New Zealand Standard Industrial Classification (ANZSIC), 2006* (1292.0). Industry statistics should be treated with some caution as they do not necessarily reflect the industry of the end use of the funds. First, the statistical unit (that is, the unit of observation and classification) generally consists of all enterprises in an enterprise group within a single resident institutional sector. The industry of this statistical unit, which may cover a broad range of activities, is determined on the basis of the predominant activity of the unit as a whole which may be quite different from the industry in which funds are used. Second, financial enterprises such as trading and merchant banks, may borrow funds as principals and then on-lend to clients in other industries.

COMMODITY BREAKDOWNS OF GENERAL MERCHANDISE

26 Commodity breakdowns of general merchandise credits are provided in tables; 7 (at current prices), 9 (at current prices, seasonally adjusted), 11 (chain volume measures, seasonally adjusted) and 13 (implicit price deflators, seasonally adjusted). The groupings shown are based on the United Nations' Standard International Trade Classification, Revision 4 (SITC Rev 4).

EXPLANATORY NOTES *continued*

COMMODITY BREAKDOWNS OF GENERAL MERCHANDISE *continued*

27 Commodity breakdowns of general merchandise debits are provided in tables; 8 (at current prices), 10 (at current prices, seasonally adjusted), 12 (chain volume measures, seasonally adjusted) and 14 (implicit price deflators, seasonally adjusted). The three broad end-use categories - Consumption goods, Capital goods and Intermediate and other merchandise goods - are based on United Nations' Classification of Broad Economic Categories (BEC). These broad end-use categories are further divided into a total of 25 SITC based commodity groupings.

28 For more information on the commodity classification of general merchandise debits and a detailed concordance between balance of payments general merchandise debits end-use categories, commodity groups, BEC and SITC Rev 4, refer to *Information Paper: Impact of introducing Revision 4 of the Standard International Trade Classification, 2008* (cat. no. 5368.0.55.010).

TOURISM RELATED SERVICES

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

SELECTED INTERNATIONAL ACCOUNTS RATIOS

30 Current account data ratios are calculated by dividing the data for reference quarter/year for the relevant item by the corresponding current price Gross Domestic Product (GDP) or Gross National Income (GNI) value. GDP and GNI are estimated according to the System of National Accounts, 2008 (SNA08) and will not be directly comparable with countries who have not yet implemented SNA08. Refer to the explanatory notes of the Australian National Accounts: National Income, Expenditure and Product (cat. no 5206.0) publication for more detail on GDP.

31 Quarterly series use seasonally adjusted data (unless otherwise indicated). Original data are used for series that do not have seasonality. These series are footnoted accordingly. However seasonally adjusted GDP and GNI are used in these ratios.

32 Ratios for the Net International Investment Position are derived using levels for those series at the end of the period and GDP or GNI for the year ended with that period. For example, when calculating the GDP Net foreign equity ratio for the September quarter 2009, the level of Net foreign equity at September 2009 is divided by the sum of the four quarters of seasonally adjusted GDP ending September 2009 (the December 2008, March 2009, June 2009 and September 2009 quarters).

33 As the international accounts are released prior to the national accounts, the current quarter's GDP and GNI are not available and are annotated 'nya'. The previous quarter's value is used to calculate a preliminary ratio for the current quarter. For Net International Investment Position data, this will mean that the sum of the four quarters for GDP or GNI ending the previous quarter will be used for the current quarter's ratios.

ROUNDING

34 Discrepancies may occur between totals in this publication and the same aggregates from other sources, and between sums of component items and totals due to rounding.

RELATED PRODUCTS AND PUBLICATIONS

35 Users may also wish to refer to the following publications which can be downloaded free of charge from the ABS website:

- *International Trade in Goods and Services, Australia* (cat. no. 5368.0) - monthly
- *International Merchandise Imports, Australia* (cat. no. 5439.0) - monthly
- *International Trade Price Indexes* (cat. no. 6457.0) - quarterly
- *International Trade in Services by Country, by State and by Detailed Service, Financial Year* (cat. no. 5368.0.55.003) and *Calendar Year* (cat. no. 5368.0.55.004)
- *International Investment Position, Australia: Supplementary Country Statistics* (cat. no. 5352.0) - annual

EXPLANATORY NOTES *continued*

RELATED PRODUCTS AND PUBLICATIONS *continued*

- *Foreign Currency Exposure, Australia* (cat. no. 5308.0) - irregular, last issued on 30 October 2009
- *Balance of Payments and International Investment Position, Australia: Concepts, Sources and Methods* (cat. no. 5331.0)
- *International Merchandise Trade, Australia: Concepts, Sources and Methods, 2001* (cat. no. 5489.0)
- *Information Paper: Quality of Australian Balance of Payments Statistics* (cat. no. 5342.0), issued on 20 February 1996.

36 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. Theme pages are available on the ABS website. Select *Topics @ a Glance - Economy - Balance of Payments* or *Foreign Investment and Foreign Debt*. These pages provide direct links to all balance of payments, foreign investment and foreign debt related data and publications, recent changes and forthcoming events, links to relevant websites and a range of other information about the Australian International Accounts.

37 Estimates for periods prior to those shown in this publication are available from Time Series Spreadsheets. Detailed data on exports and imports of goods, including dissections by commodity and country of origin, are also available from Time Series Spreadsheets on a recorded trade basis (see tables 12 to 15 and 31 to 37 of 5368.0 or tables released with 5439.0). If more detailed data is required it can be obtained by contacting the Client Service telephone number shown on the back of this publication. There may be a charge for this information, depending on the volume of data requested.

APPENDIX RELATED ARTICLES

Article	Source(a)	Issue
Investment		
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
Balance of payments		
International comparison of balance of payments statistics	(b) 5363.0	1998–99
Merchandise trade		
Export And Import Invoice Currencies, Dec 2009	5368.0	Dec 2009
Characteristics of Australian Exporters	5368.0.55.006	2008–09
Export and import invoice currencies, 2007	5368.0	Dec 2007
100 years of international trade statistics	5368.0	Oct 2007
New methodology for deriving counts of Australian exports	5368.0	Feb 2006
Australia's Importers, 2003–04	5368.0	Nov 2004
Australia's Exporters, 2003–04	5368.0	Oct 2004
Australia's trade with the USA	5368.0	Mar 2004
Foreign ownership of Australian exporters and importers	5496.0.55.001	2002–03
Major commodities traded by Australia, 1991 to 2000	(b) 5422.0	Dec qtr 2000
Trade in services		
International trade in services by partner country, 2006, preliminary	5368.0	Dec 2006
Changes to International trade in services statistics, August 2006	5368.0	Aug 2006
Changes to International trade in services travel statistics	5368.0	Aug 2005
Finance		
Impact of the farm season on Australian production in 2002–03 and 2003–04	1301.0	2005
Recent trends in construction and first home buyers finance	5609.0	Mar 2002
Household sector data in the financial accounts	5232.0	Mar qtr 2002
Technical information		
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.

GLOSSARY

Balance	The sum (net) of credit and debit entries for a subset of balance of payments components, for example, "balance of trade", "balance on current account". See also the definition of "deficit and surplus".
Balance of payments	A statistical statement that systematically summarises the economic transactions occurring between residents of Australia and residents of the rest of the world (non-residents) over a specific period of time. The balance of payments is a system of consolidated accounts in which many balances can be derived, such as the balances on goods and services, current account, capital account and financial account.
Balance of payments basis	A basis for compiling international trade statistics which records transactions between residents and non-residents at the time of change of ownership rather than the time at which the import/export documents are lodged with a particular country's customs agency.
Balance on capital account	The sum (net) of credit and debit entries for acquisition/disposal of non-produced, non-financial assets and capital transfers.
Balance on current account	An indicator frequently used for analysing the balance of payments. It is derived as the sum (net) of credit and debit entries for goods, services, primary income, and secondary income.
Balance on financial account	The sum (net) of transactions in <ul style="list-style-type: none"> ■ direct investment (assets less liabilities) ■ portfolio investment (assets less liabilities) ■ financial derivatives (assets less liabilities) ■ other investment (assets less liabilities), and ■ net change in the level of reserve assets.
BPM6	International Monetary Fund's Balance of Payments and International Investment Position Manual, Sixth edition (BPM6). It is the current international standard adopted by Australia for the compilation of balance of payments and international investment statistics.
Capital account	Capital account comprises both acquisitions and disposals of non-produced, non-financial assets (such as patents and copyrights) and capital transfers.
Capital transfers	Capital transfers include the offsets to one-sided transactions of a capital nature, for example, Australian grants or gifts to developing countries for capital works projects such as the building of schools, roads and bridges.
Chain price indexes	Annually-reweighted chain Laspeyres price indexes are series of indexes measuring price change from a base year to quarters in the following year using current price values in the base year as weights, linked together to form a continuous time series. In other words, chain price indexes are constructed in a similar fashion to the chain volume indexes and are referenced to the same year as chain volume measures.
Chain volume measures	Chain Laspeyres volume measures are compiled by linking together (compounding) movements in volumes, calculated using the average prices of the previous financial year, and applying the compounded movements to the current price estimates in a chosen reference year (i.e. the year when the quarterly chain volume measures sum to the current price annual values). The reference year is updated with the release of each September quarter issue of this issue.
Compensation of employees	Compensation of employees is the total remuneration, in cash or in kind, payable by enterprises to employees in return for work done during the accounting period.
Current account	Transactions between Australia and the rest of the world in goods, services, primary income, and secondary income are recorded in this account. It is distinguished from the capital and financial accounts.

GLOSSARY *continued*

Deficit and surplus	A deficit occurs when the sum of all debit entries exceeds the sum of all credit entries, and a surplus occurs when the sum of all credit entries exceeds the sum of all debit entries. The term deficit (or surplus) can therefore be used in relation to various balances, e.g. balance on current account.
Dividends	Dividends are the distribution of earnings allocated to shares and other forms of participation in the equity of incorporated private enterprises, co-operatives, and public corporations. It is a form of investment income to which shareholders become entitled as a result of placing funds at the disposal of corporations (e.g. by buying shares). Dividends are recorded on an accrual basis (on the date the underlying equity becomes ex-dividend).
Double entry system	A system that follows the internationally accepted accounting principle of recording two equal entries for each transaction, which is described as a double entry accounting system. Credit entries are used to record exports of goods and services, income receivable and financial transactions involving either a reduction in Australia's foreign financial assets or an increase in its foreign liabilities. Conversely, debit entries are used to record imports of goods and services, income payable and financial transactions involving either an increase in Australia's foreign financial assets or decrease in foreign liabilities. Any entries that are not automatically paired are matched by special offsetting entries (current or capital transfers).
Exchange rate changes (exchange rate variations)	The impact on the stock of financial liabilities and assets due to the changes in exchange rate between the Australian dollar and other currencies in which these liabilities and assets are denominated.
Exports	Commodities and other goods or services sold by residents to non-residents.
Financial account	This account, which is part of the balance of payments, records all transactions between residents and non-residents, associated with a change of ownership of foreign financial assets and liabilities during the period including the creation and liquidation of financial claims.
Foreign financial assets (and foreign financial liabilities)	Foreign financial assets and their matching liabilities are claims by a resident of one economy upon a resident of another economy. The existence of such claims, therefore, generally will be recorded on two balance sheets, namely the balance sheet of the transactor against which the claims are held as liabilities, and the balance sheet of the holder of the claims who will record the transactions as assets. Foreign financial assets include resident owned corporate equities, bonds, and notes issued by foreign enterprises.
Gross domestic product (GDP)	Gross domestic product (GDP) is the total market value of goods and services produced in Australia within a given period after deducting the cost of goods and services used up in the process of production but before deducting allowances for the consumption of fixed capital. It is defined 'at market prices'. It is equivalent to gross national expenditure plus exports of goods and services less imports of goods and services.
Gross national income (GNI)	Gross national income (GNI) is the aggregate value of gross primary incomes for all institutional sectors, including net primary income receivable from non-residents.
Imports	Commodities and other goods or services purchased by residents from non-residents.
Income on equity and investment fund shares	Income on equity and investment fund shares includes dividends and distributed branch profits and any distributions made by investment funds. It also includes reinvested earnings on direct investments and reinvested earnings on investment fund shares.
Interest	Interest is income earned by holders of traded debt securities and non-traded debt assets such as loans, deposits and trade credits.
International accounts ratios	International account ratios provide an indication of a country's ability to service debt and to sustain current account balances.

GLOSSARY *continued*

Investment fund shares	Investment fund shares are units or shares in pooled investment vehicles such as wholesale equity funds and cash management trusts.
Investment income	Investment income is income generated by financial assets. This includes dividends paid on direct and portfolio equity investments and interest paid on debt securities and other debt instruments.
Non-produced, non-financial assets	These comprise intangible assets recorded in the capital account such as sales of patents, copyrights, trademarks and franchises, and certain transactions in embassy land (tangible assets, transacted infrequently).
Non-resident	Any economic entity (individual, enterprise or other organisation) ordinarily domiciled in a country other than Australia. Note that foreign branches and foreign subsidiaries of Australian enterprises and other external territories are regarded as non-residents.
Price Changes	Price changes show the change in the market value of positions between the beginning and the end of the period that is due to a change in market prices. For equity positions the relevant market prices may be listed share prices or some other estimate of market value and for debt positions the relevant market prices may be interest rates.
Primary Income	<p>The primary income account shows primary income flows between resident and non-resident institutional units. The international accounts distinguish the following types of primary income:</p> <ul style="list-style-type: none"> ■ compensation of employees; ■ dividends; ■ reinvested earnings; ■ interest; ■ investment income attributable to policy holders in insurance, standardized guarantees, and pension funds; ■ rent; ■ and taxes and subsidies on products and production.
Reinvested earnings	Reinvested earnings are the earnings of a business enterprise that are not paid out as dividends or other distributions to investors in the enterprise. Reinvested earnings are retained by the enterprise to fund future business activities.
Remitted profits	Remitted profits are the earnings which overseas branches and other unincorporated enterprises remit to or from their Australian corporate head office.
Reserve Bank of Australia (RBA)	RBA is Australia's central bank. The RBA's main functions include monetary policy development, the issue of national currency, provision of banking services to the Commonwealth government sector, and acting as a custodians of the country's reserve deposits and international reserves.
Resident	<p>Residents include all economic entities that have a closer association (geographic and economic) with the territory of Australia than with any other territory. Residents include any individual, enterprise or other organisation ordinarily domiciled in Australia. See also "Non-resident".</p> <p>Please note that Australian registered branches and incorporated subsidiaries of foreign enterprises are regarded as Australian residents.</p>
Rest of the world (ROW)	The rest of the world consists of all non-resident institutional units which undertake international trade or have other economic links with resident units.
Secondary Income	Secondary income include current transfers that offsets to the provision of resources that are normally consumed within a short period (less than twelve months) after the transfer is made. Examples include food aid, remittances from residents temporarily abroad, and remuneration received by international students undertaking university studies.

GLOSSARY *continued*

Transaction	A transaction is an economic flow that reflects the creation, transformation, exchange, transfer, or extinction of economic value and involves changes in ownership of goods and/or financial assets, the provision of services, or the provision of labour and capital. The transactions recorded in the international investment position (IIP) reconciliation statement are the same as the transactions recorded in the financial account of the balance of payments.
Transfer	A one-sided transaction such as gift, grant, tax, etc. where one transactor provides something of economic value to another but does not receive a quid pro quo to which an economic value can be assigned. In order to maintain the double entry system of accounting, the value provided is matched in the accounts by an offsetting entry which is referred to as a transfer. See also the definitions for "secondary income" and "capital transfers".
Volume changes	Volume changes show the change in the market value of positions between the beginning and the end of the period that is due to factors other than transactions, price changes and exchange rate changes. Volume changes include those due to the write-off of debt, reclassifications and changes in financial assets and liabilities due to migration.

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