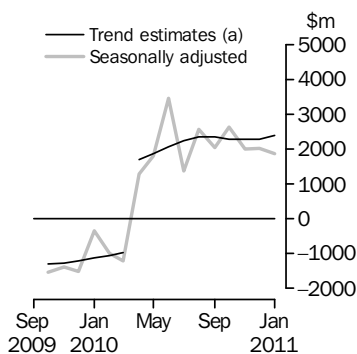


INTERNATIONAL TRADE IN GOODS AND SERVICES

AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) THURS 3 MAR 2011

Balance on Goods and Services



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

KEY FIGURES

	Nov 2010	Dec 2010	Jan 2011	Dec 10 to Jan 11 %
	\$m	\$m	\$m	%
BALANCE ON GOODS AND SERVICES				
Trend estimates	2 278	2 277	2 386	..
Seasonally adjusted	2 012	2 018	1 875	..
CREDITS (Exports of goods & services)				
Trend estimates	24 450	24 395	24 469	—
Seasonally adjusted	24 411	24 642	23 639	-4
DEBITS (Imports of goods & services)				
Trend estimates	22 172	22 118	22 083	—
Seasonally adjusted	22 400	22 624	21 764	-4

.. not applicable

— nil or rounded to zero (including null cells)

KEY POINTS

BALANCE ON GOODS AND SERVICES

- The trend estimate of the *balance on goods and services* was a surplus of \$2,386m in January 2011, an increase of \$109m on the surplus in December 2010.
- In seasonally adjusted terms, the *balance on goods and services* was a surplus of \$1,875m in January 2011, a decrease of \$143m on the surplus in December 2010.

CREDITS (EXPORTS OF GOODS & SERVICES)

- In seasonally adjusted terms, *goods and services credits* fell \$1,003m (4%) to \$23,639m. *Non-rural goods* fell \$1,403m (8%) and *rural goods* fell \$37m (2%). *Non-monetary gold* rose \$422m (38%) and *net exports of goods under merchandising* rose \$5m. *Services credits* rose \$10m.

DEBITS (IMPORTS OF GOODS & SERVICES)

- In seasonally adjusted terms, *goods and services debits* fell \$860m (4%) to \$21,764m. *Intermediate and other merchandise goods* fell \$904m (11%), *non-monetary gold* fell \$102m (26%) and *consumption goods* fell \$79m (1%). *Capital goods* rose \$128m (3%). *Services debits* rose \$98m (2%).

INQUIRIES

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

NOTES

FORTHCOMING ISSUES

ISSUE	RELEASE DATE
February 2011	5 April 2011
March 2011	10 May 2011
April 2011	2 June 2011
May 2011	5 July 2011
June 2011	3 August 2011
July 2011	8 September 2011



REVISIONS

Revisions have been made to incorporate the latest data relating to international merchandise trade. In the balance of payments series, a \$5m revision has been applied to 2009–10. The revised data aligns with the data published in the December quarter 2010 issues of the *Balance of Payments and International Investment Position* (cat. no. 5302.0) and the *Australian National Accounts: National Income, Expenditure and Product* (cat. no. 5206.0). There were no other revisions to the balance of payments basis series in original terms.

IRON ORE AND COAL PRICES

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

RELATED PUBLICATIONS

The following publications due for release are detailed in *Related publications* on page 5:

- Concepts, Sources and Methods Publication
- Information paper: Proposed changes to statistical codes in the AHECC, 2012
- Characteristics of Australian Exporters, 2009–10.

CHANGES IN THIS ISSUE

Statistical codes in the Australian Harmonized Export Commodity Classification and the Customs Tariff classification have been revised with the new codes that came into effect on 1 January 2011. See page 6 – *Changes in this issue* for details.

IMPACT OF THE FLOODS

The collection and processing of data included in this publication were not disrupted. See page 7 – *Impact of the floods*.

Brian Pink
Australian Statistician

CONTENTS

page

Commodity prices adjustment	4
Related publications	5
Changes in this issue	6
Impact of the floods	7
Time series data	8

ANALYSIS

Analysis and comments	10
---------------------------------	----

TABLES

INTERNATIONAL TRADE IN GOODS AND SERVICES – BALANCE OF PAYMENTS BASIS

1 Goods and services, summary, seasonally adjusted and trend estimates	16
2 Goods and services, summary, original	17
3 Goods credits, original	18
4 Goods debits, original	19
5 Goods credits, seasonally adjusted	20
6 Goods debits, seasonally adjusted	21
7 Goods credits, trend estimates	22
8 Goods debits, trend estimates	23
9 Services, summary, original	24
10 Services, summary, seasonally adjusted and trend estimates	25
11 Services, original, quarterly	26

INTERNATIONAL MERCHANDISE TRADE – RECORDED TRADE BASIS

12 International merchandise exports, by commodity	27
13 International merchandise imports, by commodity	30
14 International merchandise trade, by country and country groups	33
15 International merchandise trade, by state	34

OTHER TABLES

16 Period average exchange rates per Australian dollar	35
17 Summary of revisions, goods and services, original	36

OTHER INFORMATION

Explanatory notes	37
Appendix – Related articles	43

COMMODITY PRICES ADJUSTMENT

PRICES ADJUSTMENT

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

A \$100m adjustment has been made to the value of the 'metal ores and minerals' component in the balance of payments series for January 2011 to take into account additional information on both the unit price and volume of iron ore exports. No adjustment has been applied to the 'coal, coke and briquettes' component.

RELATED PUBLICATIONS

CONCEPTS, SOURCES AND METHODS

The *Balance of Payments and International Investment Position, Australia: Concepts, Sources and Methods* (cat. no. 5331.0), is being revised to reflect the *Balance of Payments and International Investment Position Manual, sixth edition (BPM6)*. The first part of the revised Concepts, Sources and Methods will be released on 8 March 2011. This part will focus on the Goods account. Details on other parts of the account will be released in coming months.

PROPOSED CHANGES TO STATISTICAL CODES IN THE AUSTRALIAN HARMONIZED EXPORT COMMODITY CLASSIFICATION (AHECC) 2012

The *Information paper: Proposed changes to statistical codes in the AHECC, 2012* (cat. no. 5368.0.55.015) will be released on the ABS website on 24 March 2011. This information paper presents the proposed Australian Harmonized Export Commodity Classification (AHECC) statistical structure for use from 1 January 2012. Changes to the AHECC result from the introduction of the five yearly review conducted by the World Customs Organisation and the ABS review of statistical codes. This paper enables users of detailed merchandise trade export statistics to review and comment on proposed changes to statistical codes.

CHARACTERISTICS OF AUSTRALIAN EXPORTERS

The publication *Characteristics of Australian Exporters, 2009-10* (cat. no. 5368.0.55.006) will be released on 30 March 2011. This publication will analyse the number and characteristics of Australia's exporters. Estimates of exporters of merchandise trade are compiled from data sourced from the Australian Customs and Border Protection Service and from the Australian Taxation Office's Australian Business Register. Estimates on exporters of services are compiled largely from the ABS Survey of International Trade in Services.

CHANGES IN THIS ISSUE

**AUSTRALIAN HARMONIZED
EXPORT COMMODITY
CLASSIFICATION AND THE
CUSTOMS TARIFF
CLASSIFICATION**

Statistical codes in the Australian Harmonized Export Commodity Classification and the Customs Tariff classification have been revised with new codes that came into effect on 1 January 2011. The new statistical codes separately identify essential oils in Chapter 33, and identify substances controlled by the Montreal and Stockholm Conventions in Chapters 29 and 38. The changes do not impact directly on the presentation of statistics in this publication but do impact on detailed merchandise trade import and export statistics available via ABS Client Services.

**CHANGES TO AUSTRALIAN
HARMONIZED EXPORT
COMMODITY
CLASSIFICATION**

The following table shows the Australian Harmonized Export Commodity Classification codes that ceased on 31 December 2010 and their replacement codes which came into effect on 1 January 2011.

CEASED 31/12/2010	REPLACED BY:	
29081909	29081903	29081907
29089990	29089920	29089995
29309078	29309072	29309077
33012990	33012960	33012991
38089190	38089130	38089191
38089290	38089220	38089291
38089932	38089934	38089939

For information see the *Australian Harmonized Export Commodity Classification (AHECC)* (cat. no. 1233.0).

**CHANGES TO THE
CUSTOMS TARIFF
CLASSIFICATION**

The following table shows the Customs Tariff codes that ceased on 31 December 2010 and their replacement codes which came into effect on 1 January 2011.

CEASED 31/12/2010	REPLACED BY:	
2903590009	2903590031	2903590039
2908190002	2908190006	2908190007
2908990005	2908990006	2908990007
2910900006	2910900008	2910900009
2930900095	2930900092	2930900099
2934990095	2934990091	2934990099
3808919034	3808919038	3808919039
3808920029	3808920046	3808920049
3808930043	3808930047	3808930048
3808990025	3808990029	3808990027

A complete copy of the new Customs Tariff is available on the Customs website: <http://www.customs.gov.au>. Select '-import export', then 'customs tariff', then 'working tariff page'.

IMPACT OF THE FLOODS

IMPACT OF THE FLOODS

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

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

- hard coking coal fell \$591m (37%), with an average decrease of \$259m (14%) between December and January over the previous five years
- bituminous (thermal) coal fell \$121m (33%), with an average increase of \$2m (5%) between December and January over the previous five years
- meat and meat preparations, down \$219m (71%), compared with an average decrease of \$177m (58%) between December and January over the previous five years.

*separate estimates for semi-soft coking metallurgical coal for Queensland are not available due to confidentiality restriction.

A large extreme correction is applied to prevent trend estimates from being biased by an unusually large or small original estimate. Such corrections can also help stabilise seasonal factor estimates. Details on the use of large extreme corrections to stabilise the trend during unusual events can be found in the feature article *When it's not "Business-as-usual": Implications for ABS Time Series* in Australian Economic Indicators, August 2009 (cat. no. 1350.0). An extreme correction has been applied to the balance of payments basis 'coke, coal and briquettes' component in order to stabilise the trend estimate for goods credits. The ABS will continue to monitor this series.

TIME SERIES DATA

TIME SERIES DATA

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

Tables with more detailed breakdowns:

- 11a Services credits: Original - Quarter¹
- 11b Services debits: Original - Quarter¹
- 12b Merchandise exports by Standard International Trade Classification (3 digit), FOB Value
- 13b Merchandise imports by Standard International Trade Classification (3 digit), Customs Value
- 14a Merchandise exports, Country and Country Groups, FOB Value
- 14b Merchandise imports, Country and Country Groups, Customs Value

Additional tables:

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

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

TIME SERIES DATA *continued*

TRADE IN SERVICES DATA CUBES

Trade in services data cubes are usually updated on an annual basis. Calendar year (cat. no. 5368.0.55.004) statistics are updated in May and financial year (cat. no. 5368.0.55.003) statistics are updated in December.

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

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

ANALYSIS AND COMMENTS

BALANCE ON GOODS AND SERVICES

The trend estimate of the balance on goods and services was a surplus of \$2,386m in January 2011, an increase of \$109m on the surplus in December 2010.

In seasonally adjusted terms, the balance on goods and services was a surplus of \$1,875m in January 2011, a decrease of \$143m on the surplus in December 2010.

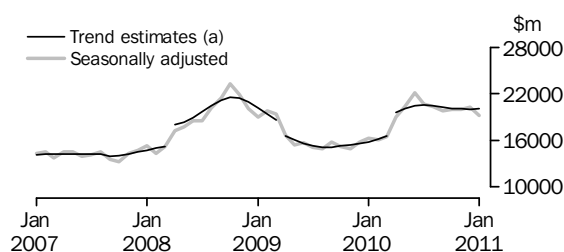
EXPORTS OF GOODS AND SERVICES

Between December 2010 and January 2011 the trend estimate of goods and services credits rose \$74m to \$24,469m.

In seasonally adjusted terms, goods and services credits fell \$1,003m (4%) to \$23,639m. Non-rural goods fell \$1,403m (8%) and rural goods fell \$37m (2%). Non-monetary gold rose \$422m (38%) and net exports of goods under merchanting rose \$5m. Services credits rose \$10m.

Exports of goods

GOODS CREDITS



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

RURAL GOODS

In trend terms, exports of rural goods rose \$2m to \$2,351m.

In seasonally adjusted terms, exports of rural goods fell \$37m (2%) to \$2,360m.

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

- meat and meat preparations, down \$82m (13%)
- wool and sheepskins, down \$20m (7%).

Partly offsetting these decreases was the cereal grains and cereal preparations component, up \$53m (10%).

NON-RURAL GOODS

In trend terms, exports of non-rural goods rose \$26m to \$16,334m.

In seasonally adjusted terms, exports of non-rural goods fell \$1,403m (8%) to \$15,342m.

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

- coke, coal and briquettes, down \$1,073m (29%)
- other manufactures, down \$199m (14%)
- metals (excl. non-monetary gold), down \$104m (9%).

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

ANALYSIS AND COMMENTS *continued*

Exports of goods continued

NET EXPORTS OF GOODS UNDER MERCHANTING

In trend terms, net exports of goods under merchanting fell \$3m to -\$5m.

In seasonally adjusted terms, net exports of goods under merchanting turned around by \$5m to \$2m.

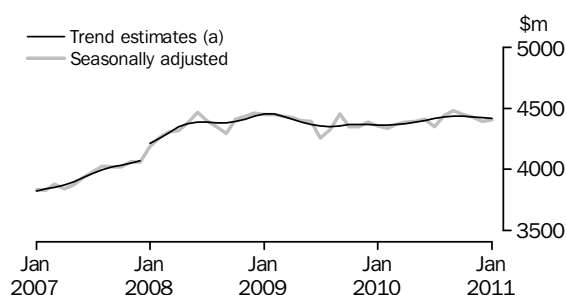
NON-MONETARY GOLD

In trend terms, exports of non-monetary gold rose \$57m (4%) to \$1,375m.

In seasonally adjusted terms, exports of non-monetary gold rose \$422m (38%) to \$1,533m.

Exports of services

SERVICES CREDITS



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

In trend terms, services credits fell \$8m to \$4,414m.

In seasonally adjusted terms, services credits rose \$10m to \$4,402m.

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

- other services, up \$22m (2%)
- transport, up \$11m (2%).

Partly offsetting these increases was the travel component, down \$15m (1%).

In seasonally adjusted terms, tourism related services credits fell \$11m to \$2,898m.

IMPORTS OF GOODS AND SERVICES

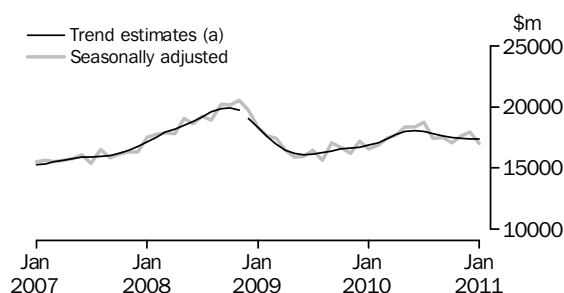
Between December 2010 and January 2011 the trend estimate of goods and services debits fell \$35m to \$22,083m.

In seasonally adjusted terms, goods and services debits fell \$860m (4%) to \$21,764m.

Intermediate and other merchandise goods fell \$904m (11%), non-monetary gold fell \$102m (26%) and consumption goods fell \$79m (1%). Capital goods rose \$128m (3%). Services debits rose \$98m (2%).

Imports of goods

GOODS DEBITS



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

CONSUMPTION GOODS

In trend terms, imports of consumption goods fell \$25m to \$5,295m.

In seasonally adjusted terms, imports of consumption goods fell \$79m (1%) to \$5,261m.

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

- non-industrial transport equipment, down \$53m (4%)
- textiles, clothing and footwear, down \$32m (5%).

Partly offsetting these decreases was the consumption goods n.e.s. component, up \$31m (2%).

CAPITAL GOODS

In trend terms, imports of capital goods rose \$36m (1%) to \$4,025m.

In seasonally adjusted terms, imports of capital goods rose \$128m (3%) to \$4,101m.

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

- industrial transport equipment n.e.s., up \$92m (16%)
- telecommunications equipment, up \$78m (13%).

Partly offsetting these increases was the civil aircraft and confidentialised items component, down \$66m (12%).

INTERMEDIATE AND OTHER MERCHANDISE GOODS

In trend terms, imports of intermediate and other merchandise goods fell \$13m to \$7,614m.

In seasonally adjusted terms, imports of intermediate and other merchandise goods fell \$904m (11%) to \$7,339m.

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

- fuels and lubricants, down \$754m (26%) after increasing \$426m (17%) the previous month
- other merchandise goods, down \$172m (71%).

Partly offsetting these decreases was the processed industrial supplies n.e.s. component, up \$60m (3%).

ANALYSIS AND COMMENTS *continued*

Imports of goods continued

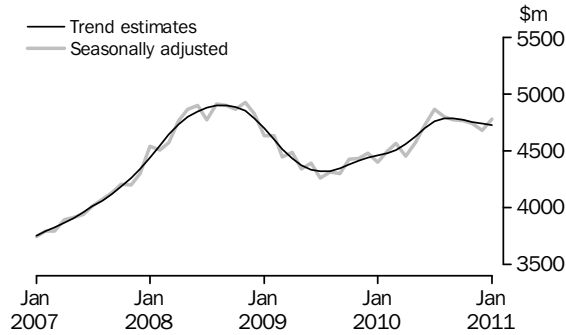
NON-MONETARY GOLD

In trend terms, imports of non-monetary gold fell \$19m (4%) to \$425m.

In seasonally adjusted terms, imports of non-monetary gold fell \$102m (26%) to \$285m.

Imports of services

SERVICES DEBITS



In trend terms, services debits fell \$13m to \$4,725m.

In seasonally adjusted terms, services debits rose \$98m (2%) to \$4,779m.

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

- other services, up \$48m (3%)
- travel, up \$31m (1%)
- transport, up \$15m (1%).

In seasonally adjusted terms, tourism related services debits rose \$44m (2%) to \$2,614m.

ANALYSIS AND COMMENTS *continued*

Selected Commodities

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

	Aug 2010	Sep 2010	Oct 2010	Nov 2010	Dec 2010	Jan 2011
	%	%	%	%	%	%
IRON ORE						
Lump						
Volumes	-5	8	10	-11	14	np
Price	-2	-2	-12	1	4	np
Fines						
Volumes	2	4	7	-6	9	np
Price	-3	-2	-11	1	5	np
COAL						
Hard coking						
Volumes	36	-11	-4	10	-6	-39
Price	3	-4	-6	-6	—	-1
Semi-soft						
Volumes	-10	-8	8	-5	3	-32
Price	2	-10	—	-6	-2	-2
Bituminous (Thermal)						
Volumes	4	7	-1	-19	15	-10
Price	-2	-1	-6	—	2	4

— nil or rounded to zero (including null cells)

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

On a revised recorded trade basis, between December 2010 and January 2011, large value decreases were recorded for the following selected commodities:

- hard coking coal fell \$713m (40%) with exports to India down \$230m (49%) and China down \$149m (53%), driven by decreases in volumes of 47% and 49%, respectively
- semi-soft coal fell \$230m (33%) with exports to China down \$106m (85%) and India down \$41m (58%), driven by decreases in volumes of 83% and 53%, respectively
- bituminous (thermal) coal fell \$75m (6%) with exports to China down \$120m (63%) and Taiwan down \$53m (36%), driven by decreases in volumes of 64% and 40%, respectively. These decreases were partly offset by a rise in exports to Republic of Korea up \$81m (46%), driven by an increase in volumes of 37%.

A note on *the Impact of the Floods* on January 2011 exports is on page 7.

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

	Feb 2010	Mar 2010	Apr 2010	May 2010	Jun 2010	Jul 2010	Aug 2010	Sep 2010	Oct 2010	Nov 2010	Dec 2010	Jan 2011
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
SEASONALLY ADJUSTED												
BALANCE												
On goods and services	-992	-1 208	1 287	1 795	3 465	1 370	2 568	2 047	2 622	2 012	2 018	1 875
CREDITS												
Total goods and services	20 385	20 824	23 418	24 712	26 527	24 974	24 784	24 304	24 443	24 411	24 642	23 639
Total goods	16 047	16 458	19 033	20 318	22 118	20 623	20 342	19 824	19 997	19 982	20 250	19 237
Rural goods(b)	2 159	2 170	2 081	2 298	2 414	2 549	2 408	2 205	2 359	2 362	2 397	2 360
Non-rural goods(b)	12 981	13 068	15 768	16 066	18 221	16 806	17 069	16 447	16 089	16 395	16 745	15 342
Net exports of goods under merchandise(c)	13	11	23	23	24	26	26	25	-4	-4	-3	2
Non-monetary gold(c)	894	1 209	1 161	1 932	1 459	1 242	839	1 146	1 554	1 229	1 111	1 533
Total services	4 338	4 366	4 385	4 394	4 410	4 351	4 441	4 481	4 446	4 430	4 392	4 402
DEBITS												
Total goods and services	-21 377	-22 032	-22 131	-22 917	-23 062	-23 604	-22 216	-22 257	-21 821	-22 400	-22 624	-21 764
Total goods	-16 877	-17 464	-17 674	-18 341	-18 339	-18 741	-17 416	-17 484	-17 053	-17 658	-17 943	-16 985
Consumption goods	-5 368	-5 197	-5 357	-5 525	-5 555	-5 480	-5 478	-5 464	-5 326	-5 377	-5 340	-5 261
Capital goods	-3 798	-3 931	-3 963	-4 298	-4 138	-4 113	-4 009	-3 802	-3 799	-4 120	-3 973	-4 101
Intermediate and other merchandise goods	-7 189	-7 879	-7 541	-7 631	-7 989	-8 760	-7 625	-7 718	-7 326	-7 573	-8 243	-7 339
Non-monetary gold(c)	-522	-457	-813	-887	-657	-387	-305	-500	-602	-588	-387	-285
Total services	-4 499	-4 568	-4 457	-4 576	-4 724	-4 863	-4 800	-4 773	-4 768	-4 742	-4 681	-4 779
TREND ESTIMATES (d)												
BALANCE												
On goods and services	-1 059	-980	1 699	1 867	2 072	2 250	2 348	2 340	2 294	2 278	2 277	2 386
CREDITS												
Total goods and services	20 506	20 931	24 006	24 484	24 831	24 990	24 931	24 736	24 548	24 450	24 395	24 469
Total goods	16 145	16 565	19 633	20 101	20 433	20 576	20 503	20 302	20 113	20 020	19 974	20 055
Rural goods(b)	2 116	2 172	2 236	2 301	2 355	2 386	2 390	2 375	2 356	2 348	2 349	2 351
Non-rural goods(b)(e)	12 902	13 230	16 193	16 577	16 846	16 964	16 897	16 710	16 517	16 394	16 308	16 334
Net exports of goods under merchandise	12	16	20	23	25	25	21	15	8	2	-2	-5
Non-monetary gold	1 114	1 148	1 184	1 200	1 206	1 201	1 195	1 202	1 232	1 275	1 318	1 375
Total services	4 361	4 366	4 373	4 383	4 398	4 415	4 428	4 435	4 435	4 430	4 422	4 414
DEBITS												
Total goods and services	-21 565	-21 910	-22 308	-22 616	-22 759	-22 741	-22 583	-22 396	-22 254	-22 172	-22 118	-22 083
Total goods	-17 088	-17 402	-17 747	-17 987	-18 059	-17 984	-17 798	-17 610	-17 484	-17 420	-17 381	-17 359
Consumption goods	-5 249	-5 322	-5 397	-5 456	-5 491	-5 499	-5 479	-5 438	-5 393	-5 354	-5 320	-5 295
Capital goods	-3 865	-3 947	-4 041	-4 099	-4 105	-4 068	-4 004	-3 956	-3 941	-3 958	-3 989	-4 025
Intermediate and other merchandise goods	-7 421	-7 517	-7 650	-7 777	-7 849	-7 860	-7 807	-7 737	-7 679	-7 645	-7 627	-7 614
Non-monetary gold	-552	-615	-659	-654	-613	-557	-507	-479	-471	-463	-444	-425
Total services	-4 477	-4 509	-4 561	-4 630	-4 701	-4 757	-4 785	-4 787	-4 770	-4 752	-4 738	-4 725
(a) For sign conventions, see paragraph 15 of the Explanatory Notes.												
(b) For all time periods, estimates for sugar, sugar preparations and honey are included in Non-rural goods.												
(c) This component is not seasonally adjusted.												
(d) Caution should be used when interpreting recent trend estimates as they may be affected by unusual economic factors. For more details on trend estimates, please see paragraph 19 of the explanatory notes.												
(e) A trend break of \$2,500m has been applied to Non-rural goods credits and related aggregates in April 2010. This trend break will be reassessed in a future issue.												

GOODS AND SERVICES(a), Summary—Original

	Feb 2010	Mar 2010	Apr 2010	May 2010	Jun 2010	Jul 2010	Aug 2010	Sep 2010	Oct 2010	Nov 2010	Dec 2010	Jan 2011
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
BALANCE												
On goods and services	85	-1 012	1 786	3 213	3 170	1 501	3 135	980	2 294	279	2 334	861
CREDITS												
Total goods and services	19 363	21 298	23 038	25 019	26 004	25 526	25 492	24 556	25 205	24 050	25 625	21 773
Total goods	14 954	16 772	18 584	20 716	21 924	21 102	21 012	20 181	20 578	19 581	21 268	17 493
Rural goods(b)	2 100	2 369	2 061	2 514	2 424	2 535	2 366	2 117	2 351	2 207	2 496	2 087
Non-rural goods(b)	11 947	13 183	15 339	16 247	18 017	17 299	17 781	16 893	16 677	16 149	17 664	13 871
Net exports of goods under merchandising	13	11	23	23	24	26	26	25	-4	-4	-3	2
Non-monetary gold	894	1 209	1 161	1 932	1 459	1 242	839	1 146	1 554	1 229	1 111	1 533
Total services	4 409	4 526	4 454	4 303	4 080	4 424	4 480	4 375	4 627	4 469	4 357	4 280
DEBITS												
Total goods and services	-19 278	-22 310	-21 252	-21 806	-22 834	-24 025	-22 357	-23 576	-22 911	-23 771	-23 291	-20 912
Total goods	-15 420	-17 989	-16 865	-17 494	-18 063	-18 897	-17 591	-18 370	-17 880	-19 188	-18 315	-15 936
Consumption goods	-4 867	-5 189	-4 878	-5 077	-5 376	-5 611	-5 595	-6 006	-5 878	-6 149	-5 404	-4 699
Capital goods	-3 300	-4 133	-3 763	-4 194	-4 214	-4 099	-4 015	-3 935	-3 889	-4 589	-4 164	-3 752
Intermediate and other merchandise goods	-6 731	-8 210	-7 411	-7 336	-7 816	-8 800	-7 676	-7 929	-7 511	-7 862	-8 360	-7 200
Non-monetary gold	-522	-457	-813	-887	-657	-387	-305	-500	-602	-588	-387	-285
Total services	-3 858	-4 321	-4 387	-4 312	-4 771	-5 128	-4 766	-5 206	-5 031	-4 583	-4 976	-4 976

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

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

							7 MONTHS ENDED JANUARY		Change
	2007-08	2008-09	2009-10	Nov 2010	Dec 2010	Jan 2011	2010	2011	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	
Total goods credits	182 956	231 564	201 432	19 581	21 268	17 493	108 482	141 215	30.2
General merchandise	170 475	213 755	186 882	18 356	20 160	15 958	100 681	132 493	31.6
<i>Rural goods(a)</i>	25 494	29 383	25 543	2 207	2 496	2 087	14 075	16 159	14.8
Meat and meat preparations	6 542	7 454	6 350	632	653	329	3 535	3 905	10.5
Cereal grains and cereal preparations	4 975	6 881	5 266	397	488	675	2 851	3 645	27.8
Wool and sheepskins	2 796	2 322	2 307	263	312	187	1 171	1 490	27.2
Other rural(a)	11 181	12 726	11 620	915	1 043	896	6 518	7 119	9.2
<i>Non-rural goods(a)</i>	144 981	184 372	161 339	16 149	17 664	13 871	86 606	116 334	34.3
Metal ores and minerals	41 343	52 015	53 556	6 207	6 815	6 022	26 461	44 470	68.1
Coal, coke and briquettes	24 599	54 957	36 559	3 586	3 736	2 643	20 024	26 347	31.6
Other mineral fuels	18 889	20 707	18 964	1 952	2 052	1 670	10 234	13 548	32.4
Metals (excl. non-monetary gold)	14 039	12 394	10 735	1 016	1 173	932	5 964	7 067	18.5
Machinery	8 750	8 900	7 977	669	840	503	4 586	4 992	8.9
Transport equipment	5 723	5 090	4 073	299	361	174	2 326	2 142	-7.9
Other manufactures	16 965	17 601	16 375	1 348	1 510	970	9 518	9 532	0.1
Other non-rural (incl. sugar and beverages)	13 126	11 077	11 711	941	1 045	830	6 705	7 326	9.3
Goods procured in ports by carriers	1 547	1 631	1 389	131	132	127	788	910	15.5
Net exports of goods under merchanting	209	301	250	-4	-3	2	156	68	-56.4
Goods acquired under merchanting									
(negative exports)	-1 528	-2 386	-1 799	-237	-237	-200	-1 058	-1 488	-40.6
Goods sold under merchanting	1 737	2 687	2 049	233	234	202	1 214	1 556	28.2
Non-monetary gold	12 272	17 508	14 300	1 229	1 111	1 533	7 645	8 654	13.2

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

GOODS DEBITS(a), Original

							7 MONTHS		Change
							ENDED JANUARY		
	2007-08	2008-09	2009-10	Nov 2010	Dec 2010	Jan 2011	2010	2011	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	%
Total goods debits	-204 858	-220 649	-204 260	-19 188	-18 315	-15 936	-118 429	-126 177	-6.5
General merchandise	-197 265	-209 127	-197 397	-18 600	-17 928	-15 651	-114 902	-123 123	-7.2
Consumption goods	-59 371	-61 419	-62 333	-6 149	-5 404	-4 699	-36 946	-39 342	-6.5
Food and beverages, mainly for consumption	-7 840	-8 857	-8 712	-830	-819	-662	-5 405	-5 513	-2.0
Household electrical items	-5 051	-5 488	-5 505	-596	-372	-267	-3 544	-3 147	11.2
Non-industrial transport equipment	-16 872	-13 247	-16 288	-1 585	-1 530	-1 156	-8 869	-10 017	-12.9
Textiles, clothing and footwear	-7 051	-8 287	-7 514	-717	-651	-726	-4 423	-5 042	-14.0
Toys, books and leisure goods	-4 561	-5 277	-4 675	-502	-340	-276	-2 953	-2 929	0.8
Consumption goods n.e.s.	-17 996	-20 263	-19 639	-1 919	-1 692	-1 612	-11 752	-12 694	-8.0
Capital goods	-45 299	-49 843	-46 517	-4 589	-4 164	-3 752	-26 913	-28 443	-5.7
Machinery and industrial equipment	-16 480	-18 488	-15 561	-1 398	-1 332	-1 197	-9 142	-9 221	-0.9
ADP equipment	-7 074	-7 257	-7 633	-626	-648	-527	-4 162	-4 502	-8.2
Telecommunications equipment	-5 790	-6 431	-6 051	-822	-607	-527	-3 598	-4 404	-22.4
Civil aircraft and confidentialised items(b)	-2 691	-5 524	-5 051	-615	-542	-476	-3 295	-2 902	11.9
Industrial transport equipment n.e.s.	-7 502	-6 527	-6 804	-615	-561	-607	-3 562	-4 179	-17.3
Capital goods n.e.s.	-5 762	-5 616	-5 417	-513	-474	-418	-3 154	-3 235	-2.6
Intermediate and other merchandise goods	-92 595	-97 865	-88 547	-7 862	-8 360	-7 200	-51 043	-55 338	-8.4
Food and beverages, mainly for industry	-923	-1 186	-1 035	-104	-96	-81	-606	-666	-9.9
Primary industrial supplies n.e.s.	-1 477	-1 901	-1 346	-161	-148	-95	-788	-981	-24.5
Fuels and lubricants	-29 772	-28 213	-26 578	-2 439	-2 865	-2 111	-15 135	-16 335	-7.9
Parts for transport equipment	-8 837	-8 599	-8 221	-730	-653	-674	-4 748	-5 016	-5.6
Parts for ADP equipment	-1 115	-1 067	-973	-79	-76	-67	-546	-552	-1.1
Other parts for capital goods	-11 990	-14 312	-13 755	-1 206	-1 254	-1 048	-8 248	-8 362	-1.4
Organic and inorganic chemicals	-4 673	-5 384	-4 355	-348	-351	-371	-2 507	-2 635	-5.1
Paper and paperboard	-2 359	-2 403	-2 299	-209	-186	-187	-1 356	-1 481	-9.2
Textile yarn and fabrics	-1 334	-1 344	-1 170	-96	-87	-86	-715	-678	5.2
Iron and steel	-3 721	-5 528	-3 258	-299	-316	-240	-1 775	-2 239	-26.1
Plastics	-3 064	-3 028	-2 733	-243	-216	-221	-1 578	-1 726	-9.4
Processed industrial supplies n.e.s.	-20 132	-21 919	-20 026	-1 754	-1 748	-1 825	-11 499	-12 529	-9.0
Other merchandise goods(b)	-1 415	-1 401	-1 392	-71	-241	-69	-736	-1 254	-70.4
Goods procured in ports by carriers	-1 783	-1 580	-1 406	-123	-123	-125	-806	-884	-9.7
Non-monetary gold	-7 593	-11 522	-6 863	-588	-387	-285	-3 527	-3 054	13.4

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

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

GOODS CREDITS, Seasonally Adjusted

	Apr 2010	May 2010	Jun 2010	Jul 2010	Aug 2010	Sep 2010	Oct 2010	Nov 2010	Dec 2010	Jan 2011
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Total goods credits	19 033	20 318	22 118	20 623	20 342	19 824	19 997	19 982	20 250	19 237
General merchandise	17 849	18 363	20 635	19 355	19 477	18 653	18 447	18 757	19 142	17 702
<i>Rural goods</i>	2 081	2 298	2 414	2 549	2 408	2 205	2 359	2 362	2 397	2 360
Meat and meat preparations	548	590	623	600	574	533	531	565	613	531
Cereal grains and cereal preparations	392	463	440	544	474	544	672	585	543	596
Wool and sheepskins	201	192	226	222	219	200	201	233	281	261
Other rural (a)	941	1 053	1 125	1 183	1 140	928	955	979	961	972
<i>Non-rural goods</i>	15 768	16 066	18 221	16 806	17 069	16 447	16 089	16 395	16 745	15 342
Metal ores and minerals	5 743	5 819	7 145	6 418	5 883	6 143	6 238	6 498	6 432	6 494
Coal, coke and briquettes(b)	3 455	3 844	4 540	3 801	4 442	4 171	3 806	3 638	3 668	2 595
Other mineral fuels(c)	2 031	1 788	1 997	1 973	1 970	1 700	1 622	1 867	1 901	1 850
Metals (excl. non-monetary gold)(c)	1 025	1 013	941	1 023	988	943	959	997	1 098	994
Machinery	656	720	708	724	765	654	688	673	766	706
Transport equipment	350	347	359	309	313	311	279	286	297	319
Other manufactures	1 341	1 394	1 417	1 354	1 371	1 331	1 372	1 315	1 470	1 271
Other non-rural (incl. sugar and beverages)	1 047	1 009	984	1 071	1 209	1 071	997	995	985	984
Goods procured in ports by carriers(c)	122	131	130	134	127	123	128	125	128	129
Net exports of goods under merchanting(d)	23	23	24	26	26	25	-4	-4	-3	2
Non-monetary gold(d)	1 161	1 932	1 459	1 242	839	1 146	1 554	1 229	1 111	1 533

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

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

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

(d) This component is not seasonally adjusted.

GOODS DEBITS(a), Seasonally Adjusted

	Apr 2010	May 2010	Jun 2010	Jul 2010	Aug 2010	Sep 2010	Oct 2010	Nov 2010	Dec 2010	Jan 2011
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Total goods debits	-17 674	-18 341	-18 339	-18 741	-17 416	-17 484	-17 053	-17 658	-17 943	-16 985
General merchandise	-16 861	-17 454	-17 682	-18 354	-17 111	-16 984	-16 451	-17 070	-17 556	-16 700
Consumption goods	-5 357	-5 525	-5 555	-5 480	-5 478	-5 464	-5 326	-5 377	-5 340	-5 261
Food and beverages, mainly for consumption	-690	-738	-774	-779	-772	-770	-736	-722	-719	-708
Household electrical items	-431	-507	-452	-440	-426	-436	-416	-425	-378	-375
Non-industrial transport equipment	-1 584	-1 517	-1 488	-1 427	-1 391	-1 392	-1 386	-1 416	-1 421	-1 368
Textiles, clothing and footwear	-644	-683	-702	-707	-725	-710	-677	-692	-681	-649
Toys, books and leisure goods	-384	-385	-403	-378	-382	-390	-406	-396	-392	-380
Consumption goods n.e.s.	-1 624	-1 694	-1 737	-1 749	-1 783	-1 767	-1 705	-1 726	-1 749	-1 780
Capital goods	-3 963	-4 298	-4 138	-4 113	-4 009	-3 802	-3 799	-4 120	-3 973	-4 101
Machinery and industrial equipment	-1 319	-1 414	-1 376	-1 346	-1 286	-1 337	-1 270	-1 250	-1 216	-1 228
ADP equipment	-655	-764	-694	-729	-713	-659	-604	-622	-606	-596
Telecommunications equipment	-514	-546	-524	-559	-679	-566	-607	-624	-591	-669
Civil aircraft and confidentialised items(b)(c)	-269	-436	-438	-424	-244	-327	-274	-615	-542	-476
Industrial transport equipment n.e.s.	-709	-682	-652	-634	-622	-475	-590	-550	-567	-659
Capital goods n.e.s.	-498	-456	-453	-421	-465	-438	-453	-459	-451	-472
Intermediate and other merchandise goods	-7 541	-7 631	-7 989	-8 760	-7 625	-7 718	-7 326	-7 573	-8 243	-7 339
Food and beverages, mainly for industry	-89	-83	-92	-91	-95	-89	-98	-96	-92	-86
Primary industrial supplies n.e.s.(d)	-142	-126	-119	-168	-101	-138	-133	-135	-116	-112
Fuels and lubricants(c)	-2 488	-2 177	-2 456	-2 428	-2 080	-2 300	-2 112	-2 439	-2 865	-2 111
Parts for transport equipment	-677	-744	-725	-764	-715	-722	-680	-681	-675	-713
Parts for ADP equipment	-81	-84	-85	-84	-87	-81	-85	-83	-73	-75
Other parts for capital goods	-969	-1 152	-1 189	-1 236	-1 220	-1 170	-1 141	-1 144	-1 172	-1 135
Organic and inorganic chemicals	-316	-408	-375	-453	-411	-356	-360	-362	-358	-352
Paper and paperboard	-207	-205	-221	-207	-213	-201	-197	-197	-198	-196
Textile yarn and fabrics	-94	-95	-99	-105	-99	-94	-89	-88	-90	-87
Iron and steel	-292	-344	-342	-398	-320	-299	-295	-278	-294	-259
Plastics	-243	-246	-256	-262	-260	-244	-231	-220	-218	-231
Processed industrial supplies n.e.s.	-1 737	-1 768	-1 829	-1 880	-1 791	-1 758	-1 704	-1 658	-1 727	-1 787
Other merchandise goods(b)(e)	-85	-78	-79	-555	-104	-136	-78	-71	-241	-69
Goods procured in ports by carriers(c)	-121	-121	-120	-130	-130	-130	-123	-123	-123	-125
Non-monetary gold(c)	-813	-887	-657	-387	-305	-500	-602	-588	-387	-285

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

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

(c) This component is not seasonally adjusted.

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

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

GOODS CREDITS(a), Trend Estimates

	Apr 2010	May 2010	Jun 2010	Jul 2010	Aug 2010	Sep 2010	Oct 2010	Nov 2010	Dec 2010	Jan 2011
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Total goods credits	19 633	20 101	20 433	20 576	20 503	20 302	20 113	20 020	19 974	20 055
General merchandise	18 430	18 878	19 201	19 350	19 288	19 085	18 873	18 742	18 657	18 685
<i>Rural goods</i>	2 236	2 301	2 355	2 386	2 390	2 375	2 356	2 348	2 349	2 351
Meat and meat preparations	558	579	587	586	577	566	559	557	557	559
Cereal grains and cereal preparations	439	449	469	498	529	557	576	588	595	595
Wool and sheepskins	205	209	211	211	212	217	225	235	247	259
Other rural(b)	1 034	1 065	1 088	1 092	1 072	1 036	996	968	949	938
<i>Non-rural goods</i>	16 193	16 577	16 846	16 964	16 897	16 710	16 517	16 394	16 308	16 334
Metal ores and minerals(c)	6 020	6 180	6 276	6 310	6 303	6 283	6 284	6 327	6 378	6 481
Coal, coke and briquettes(d)	3 743	3 860	4 016	4 141	4 158	4 061	3 912	3 766	3 631	3 546
Other mineral fuels	1 896	1 951	1 951	1 914	1 861	1 821	1 802	1 799	1 807	1 825
Metals (excl. non-monetary gold)	971	987	988	985	980	980	990	1 003	1 016	1 024
Machinery	684	701	712	714	711	706	702	703	707	711
Transport equipment	358	352	340	325	312	302	297	294	295	299
Other manufactures	1 377	1 382	1 379	1 373	1 366	1 362	1 359	1 357	1 353	1 351
Other non-rural (incl. sugar and beverages)	1 019	1 036	1 055	1 073	1 078	1 067	1 045	1 018	994	969
Goods procured in ports by carriers	125	127	129	129	128	127	126	126	127	127
Net exports of goods under merchanting	20	23	25	25	21	15	8	2	-2	-5
Non-monetary gold	1 184	1 200	1 206	1 201	1 195	1 202	1 232	1 275	1 318	1 375

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

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

(c) An estimated trend correction of \$1,400m has been applied to Metal ores and minerals and related aggregates in April 2010. This trend break will be reassessed in a future issue.

(d) An estimated trend correction of \$1,100m has been applied to Coal, coke and briquettes and related aggregates in April 2010. This trend break will be reassessed in a future issue.

GOODS DEBITS(a)(b), Trend Estimates

	Apr 2010	May 2010	Jun 2010	Jul 2010	Aug 2010	Sep 2010	Oct 2010	Nov 2010	Dec 2010	Jan 2011
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Total goods debits	-17 747	-17 987	-18 059	-17 984	-17 798	-17 610	-17 484	-17 420	-17 381	-17 359
General merchandise	-17 088	-17 333	-17 446	-17 427	-17 291	-17 131	-17 013	-16 957	-16 937	-16 934
<i>Consumption goods</i>	-5 397	-5 456	-5 491	-5 499	-5 479	-5 438	-5 393	-5 354	-5 320	-5 295
Food and beverages, mainly for consumption	-722	-739	-756	-767	-768	-759	-745	-732	-719	-709
Household electrical items	-444	-448	-451	-449	-442	-429	-416	-405	-395	-385
Non-industrial transport equipment	-1 529	-1 517	-1 485	-1 447	-1 418	-1 402	-1 396	-1 395	-1 393	-1 394
Textiles, clothing and footwear	-666	-680	-694	-705	-709	-704	-695	-685	-675	-665
Toys, books and leisure goods	-380	-384	-387	-389	-391	-392	-393	-393	-392	-392
Consumption goods n.e.s.	-1 657	-1 689	-1 719	-1 741	-1 752	-1 751	-1 746	-1 745	-1 746	-1 750
<i>Capital goods</i>	-4 041	-4 099	-4 105	-4 068	-4 004	-3 956	-3 941	-3 958	-3 989	-4 025
Machinery and industrial equipment	-1 331	-1 354	-1 362	-1 352	-1 329	-1 302	-1 275	-1 254	-1 235	-1 221
ADP equipment	-693	-709	-715	-709	-691	-665	-640	-619	-603	-589
Telecommunications equipment	-507	-530	-556	-578	-593	-603	-611	-618	-626	-631
Civil aircraft and confidentialised items(c)	-365	-365	-357	-355	-355	-369	-400	-444	-487	-525
Industrial transport equipment n.e.s.	-674	-676	-659	-625	-591	-570	-563	-568	-579	-594
Capital goods n.e.s.	-471	-465	-456	-448	-445	-447	-451	-455	-459	-464
<i>Intermediate and other merchandise goods</i>	-7 650	-7 777	-7 849	-7 860	-7 807	-7 737	-7 679	-7 645	-7 627	-7 614
Food and beverages, mainly for industry	-89	-90	-91	-92	-92	-94	-94	-93	-92	-91
Primary industrial supplies n.e.s.	-130	-132	-133	-133	-133	-131	-129	-126	-122	-118
Fuels and lubricants	-2 296	-2 325	-2 321	-2 301	-2 280	-2 291	-2 328	-2 370	-2 403	-2 432
Parts for transport equipment	-715	-724	-730	-731	-724	-712	-699	-691	-686	-683
Parts for ADP equipment	-83	-83	-84	-84	-85	-84	-82	-80	-78	-76
Other parts for capital goods	-1 130	-1 145	-1 166	-1 185	-1 192	-1 186	-1 170	-1 156	-1 146	-1 137
Organic and inorganic chemicals	-372	-385	-397	-401	-396	-385	-372	-361	-353	-345
Paper and paperboard	-204	-208	-210	-210	-208	-204	-201	-198	-196	-195
Textile yarn and fabrics	-96	-98	-99	-98	-97	-95	-92	-90	-88	-87
Iron and steel	-322	-337	-345	-344	-334	-318	-300	-286	-275	-264
Plastics	-245	-251	-255	-255	-251	-244	-236	-229	-223	-219
Processed industrial supplies n.e.s.	-1 753	-1 787	-1 809	-1 810	-1 791	-1 762	-1 736	-1 720	-1 715	-1 715
Other merchandise goods(c)	-92	-88	-85	-88	-96	-105	-114	-121	-126	-129
Goods procured in ports by carriers	-121	-123	-125	-126	-127	-127	-126	-125	-124	-123
Non-monetary gold	-659	-654	-613	-557	-507	-479	-471	-463	-444	-425

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

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

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

							7 MONTHS ENDED JANUARY		Change %
	2007-08	2008-09	2009-10	Nov 2010	Dec 2010	Jan 2011	2010	2011	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	
Services credits	50 105	52 877	52 301	4 469	4 357	4 280	30 529	31 012	1.6
Manufacturing services on physical inputs owned by others	77	258	284	20	16	12	186	117	-37.1
Maintenance and repair services n.i.e.	103	86	57	8	6	2	40	34	-15.0
Transport	8 510	7 342	6 189	565	600	599	3 706	4 023	8.6
Passenger(c)	3 843	3 410	2 610	240	277	296	1 578	1 728	9.5
Freight	1 464	851	436	35	34	31	242	241	-0.4
Other	2 262	2 127	2 187	213	213	201	1 286	1 445	12.4
Postal and courier services(d)	941	954	956	77	76	71	600	609	1.5
Travel	28 250	31 096	33 022	2 678	2 527	2 538	19 155	18 860	-1.5
Other services	13 165	14 095	12 749	1 198	1 208	1 129	7 442	7 978	7.2
Services debits	-53 055	-56 170	-53 372	-4 583	-4 976	-4 976	-31 723	-34 666	-9.3
Manufacturing services on physical inputs owned by others	-7	-4	-6	-1	—	—	-5	-4	20.0
Maintenance and repair services n.i.e.	-117	-193	-294	-16	-16	-20	-142	-134	5.6
Transport	-16 427	-15 832	-13 727	-1 209	-1 254	-1 049	-7 823	-8 680	-11.0
Passenger(c)	-6 998	-5 835	-5 118	-437	-533	-440	-2 902	-3 438	-18.5
Freight	-8 923	-9 386	-8 142	-740	-690	-579	-4 614	-4 981	-8.0
Other	-327	-437	-309	-24	-24	-23	-188	-168	10.6
Postal and courier services(d)	-179	-174	-158	-8	-7	-7	-119	-93	21.8
Travel	-20 153	-22 082	-23 285	-1 890	-2 246	-2 464	-14 355	-15 838	-10.3
Other services	-16 351	-18 059	-16 060	-1 467	-1 460	-1 443	-9 398	-10 010	-6.5
Memorandum items:									
Tourism related service credits(e)	32 093	34 506	35 632	2 918	2 804	2 834	20 733	20 588	-0.7
Tourism related service debits(e)	-27 151	-27 917	-28 403	-2 327	-2 779	-2 904	-17 257	-19 276	-11.7

— nil or rounded to zero (including null cells)

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

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

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

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

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

	Apr 2010	May 2010	Jun 2010	Jul 2010	Aug 2010	Sep 2010	Oct 2010	Nov 2010	Dec 2010	Jan 2011
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
SEASONALLY ADJUSTED										
Services credits	4 385	4 394	4 410	4 351	4 441	4 481	4 446	4 430	4 392	4 402
Manufacturing services on physical inputs owned by others(b)	24	13	13	17	15	17	20	20	16	12
Maintenance and repair services n.i.e.(b)	3	3	3	6	4	4	4	8	6	2
Transport	512	525	529	556	558	562	557	555	556	567
Passenger(c)	206	222	224	236	239	241	237	236	240	244
Freight(d)	42	40	39	38	35	35	36	36	34	34
Other	187	188	190	198	200	201	202	202	202	208
Postal and courier services(e)	77	75	75	84	84	85	82	82	80	80
Travel	2 772	2 766	2 774	2 663	2 752	2 771	2 727	2 706	2 669	2 654
Other services	1 074	1 087	1 091	1 109	1 113	1 126	1 139	1 140	1 145	1 167
Services debits	-4 457	-4 576	-4 724	-4 863	-4 800	-4 773	-4 768	-4 742	-4 681	-4 779
Manufacturing services on physical inputs owned by others(b)	—	—	—	-2	-1	—	—	-1	—	—
Maintenance and repair services n.i.e.(b)	-16	-33	-29	-17	-23	-11	-31	-16	-16	-20
Transport	-1 181	-1 240	-1 300	-1 310	-1 269	-1 229	-1 173	-1 164	-1 139	-1 154
Passenger(c)	-451	-433	-460	-481	-497	-482	-479	-474	-475	-488
Freight	-702	-779	-811	-789	-735	-709	-660	-655	-631	-634
Other(b)	-23	-23	-22	-24	-24	-25	-24	-24	-24	-23
Postal and courier services(e)(d)	-5	-5	-7	-15	-13	-13	-10	-10	-9	-10
Travel	-1 928	-1 971	-2 064	-2 122	-2 087	-2 115	-2 124	-2 116	-2 095	-2 126
Other services	-1 332	-1 332	-1 331	-1 412	-1 419	-1 418	-1 441	-1 445	-1 430	-1 478
Memorandum items:										
Tourism related service credits(f)	2 978	2 988	2 998	2 899	2 991	3 013	2 963	2 942	2 909	2 898
Tourism related service debits(f)	-2 379	-2 404	-2 524	-2 603	-2 584	-2 597	-2 602	-2 590	-2 570	-2 614

TREND ESTIMATES

Services credits	4 373	4 383	4 398	4 415	4 428	4 435	4 435	4 430	4 422	4 414
Manufacturing services on physical inputs owned by others	20	17	16	16	16	17	18	17	17	16
Maintenance and repair services n.i.e.	4	4	4	4	5	5	5	5	5	5
Transport	517	525	536	546	553	557	559	560	561	560
Passenger(c)	217	221	226	231	236	238	239	240	240	240
Freight	38	39	38	38	37	36	35	35	35	34
Other	186	189	192	196	198	200	202	203	205	205
Postal and courier services(e)	77	77	79	81	82	83	83	82	81	80
Travel	2 767	2 757	2 749	2 743	2 738	2 730	2 720	2 705	2 689	2 676
Other services	1 066	1 080	1 094	1 106	1 116	1 125	1 134	1 143	1 151	1 157
Services debits	-4 561	-4 630	-4 701	-4 757	-4 785	-4 787	-4 770	-4 752	-4 738	-4 725
Manufacturing services on physical inputs owned by others	—	—	—	-1	-1	-1	—	—	—	—
Maintenance and repair services n.i.e.	-28	-26	-24	-22	-21	-20	-19	-19	-19	-19
Transport	-1 235	-1 259	-1 273	-1 274	-1 258	-1 231	-1 200	-1 172	-1 149	-1 133
Passenger(c)	-455	-459	-466	-473	-478	-482	-482	-481	-480	-479
Freight	-746	-767	-775	-767	-744	-713	-682	-656	-636	-622
Other	-24	-24	-23	-23	-24	-24	-24	-24	-24	-24
Postal and courier services(e)	-10	-9	-9	-10	-12	-12	-12	-11	-10	-9
Travel	-1 972	-2 005	-2 042	-2 076	-2 100	-2 113	-2 116	-2 116	-2 116	-2 115
Other services	-1 325	-1 340	-1 362	-1 385	-1 406	-1 422	-1 435	-1 445	-1 453	-1 457
Memorandum items:										
Tourism related service credits(f)	2 984	2 977	2 975	2 975	2 973	2 968	2 958	2 945	2 929	2 916
Tourism related service debits(f)	-2 428	-2 464	-2 507	-2 548	-2 578	-2 594	-2 598	-2 597	-2 596	-2 594

— nil or rounded to zero (including null cells)

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

(b) This component is not seasonally adjusted.

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

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

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

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

	CREDITS				DEBITS			
	Mar Qtr	Jun Qtr	Sep Qtr	Dec Qtr	Mar Qtr	Jun Qtr	Sep Qtr	Dec Qtr
	2010	2010	2010	2010	2010	2010	2010	2010
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Services	13 162	12 837	13 279	13 453	-12 780	-13 470	-15 100	-14 590
Manufacturing services on physical inputs owned by others	75	50	49	56	-2	—	-3	-1
Maintenance and repair services n.i.e.	13	9	14	18	-90	-78	-51	-63
Transport	1 589	1 441	1 703	1 721	-3 380	-3 571	-3 951	-3 680
Passenger(b)	750	550	684	748	-1 271	-1 344	-1 558	-1 440
Freight	96	129	106	104	-1 995	-2 143	-2 257	-2 145
Other	527	550	605	639	-79	-68	-73	-72
Postal and courier services(c)	216	212	308	230	-35	-16	-63	-23
Travel	8 493	8 027	8 269	8 053	-5 450	-5 732	-6 922	-6 452
Business	733	719	761	754	-751	-735	-871	-793
Personal	7 760	7 308	7 508	7 299	-4 699	-4 997	-6 051	-5 659
Education-related	4 428	4 690	4 638	3 938	-219	-181	-317	-189
Other(d)	3 332	2 618	2 870	3 361	-4 480	-4 816	-5 734	-5 470
Construction	21	32	23	13	—	—	—	—
Insurance and pension services	70	92	91	85	-137	-136	-135	-126
Financial services	238	254	259	282	-181	-144	-151	-171
Charges for the use of intellectual property n.i.e.	265	255	194	182	-855	-973	-947	-1 004
Telecommunications, computer and information services	418	436	447	486	-496	-479	-491	-553
Telecommunication services	57	44	44	51	-135	-97	-100	-110
Computer and information services	361	392	403	435	-361	-382	-391	-443
Computer services	293	323	302	336	-296	-315	-316	-346
Information services	9	15	20	18	-7	-9	-19	-32
Other services	59	54	81	81	-58	-58	-56	-65
Other business services	1 560	1 830	1 820	2 119	-1 609	-1 818	-1 931	-2 083
Research and development services	113	136	133	145	-54	-65	-42	-47
Professional and management consulting services	694	800	728	830	-561	-608	-653	-774
Legal, accounting, management consulting, public relations and other professional services	613	720	660	749	-513	-559	-612	-719
Advertising, market research and public opinion polling	81	80	68	81	-48	-49	-41	-55
Technical, trade-related and other business services	753	894	959	1 144	-994	-1 145	-1 236	-1 262
Architectural, engineering and other technical services	384	500	475	550	-476	-605	-663	-721
Waste treatment and de-pollution, agricultural and mining services	62	70	96	110	-117	-122	-188	-179
Operational leasing services	94	82	72	73	-147	-146	-140	-145
Trade-related commission services	108	124	198	287	-44	-55	-55	-60
Other business services n.i.e.	105	118	118	124	-210	-217	-190	-157
Personal, cultural and recreational services	204	195	200	228	-358	-317	-296	-235
Audiovisual and related services	48	31	34	40	-292	-271	-253	-170
Other personal, cultural and recreational services	156	164	166	188	-66	-46	-43	-65
Government goods and services n.i.e.	216	216	210	210	-222	-222	-222	-222
Memorandum items:								
Gross insurance premiums receivable / payable	171	218	198	215	-276	-282	-270	-287
Gross insurance claims payable / receivable	-120	-156	-135	-148	312	317	310	327
Tourism related services(e)	9 243	8 577	8 953	8 801	-6 721	-7 076	-8 480	-7 892

— nil or rounded to zero (including null cells)

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

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

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

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

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

	Nov	Dec	Jan	Per cent	7 MONTHS	
	2010	2010	2011	of total	ENDED JANUARY	
	\$m	\$m	\$m	merchandise	2010	2011
				exports(b)		
				%	\$m	\$m
MAJOR COMMODITIES (c)						
011 Meat of bovine animals	405	419	183	1.1	2 267	2 517
041 Wheat and meslin	278	385	547	3.2	2 039	2 785
281 Iron ore and concentrates	4 350	5 018	4 370	25.2	16 559	32 767
283 Copper ores and concentrates	570	435	386	2.2	2 339	2 974
285 Aluminium ores and concentrates	436	433	448	2.6	2 784	3 033
287 Ores and concentrates of base metals, n.e.s.	325	417	334	1.9	2 015	2 486
321 Coal, not agglomerated	3 606	3 683	2 636	15.2	19 977	26 247
333 Crude petroleum oils	1 009	985	633	3.7	4 633	6 251
343 Natural gas	802	872	897	5.2	4 266	6 092
542 Medicaments	294	366	176	1.0	2 163	1 970
682 Copper	412	375	257	1.5	1 486	2 201
684 Aluminium	287	422	314	1.8	2 326	2 563
781 Motor vehicles for transport of people	127	169	57	0.3	978	939
971 Gold, non-monetary	1 167	1 058	1 462	8.4	7 379	8 268
SECTION AND DIVISION OF THE SITC						
0 Food and live animals						
00 Live animals (excl. fish, crustaceans, molluscs and aquatic invertebrates)	80	117	57	0.3	713	670
01 Meat and meat preparations	633	649	329	1.9	3 535	3 899
02 Dairy products and birds' eggs	198	201	173	1.0	1 110	1 339
03 Fish (not marine mammals), crustaceans, molluscs and aquatic invertebrates, and preparations thereof	71	112	115	0.7	580	616
04 Cereals and cereal preparations	395	488	675	3.9	2 851	3 643
05 Vegetables and fruit	99	118	98	0.6	867	821
06 Sugars, sugar preparations and honey	27	30	23	0.1	169	215
07 Coffee, tea, cocoa, spices, and manufactures thereof	27	24	19	0.1	174	176
08 Feeding stuff for animals (excl. unmilled cereals)	64	84	60	0.3	628	560
09 Miscellaneous edible products and preparations	63	75	53	0.3	393	454
<i>Total Food and live animals</i>	<i>1 657</i>	<i>1 898</i>	<i>1 603</i>	<i>9.3</i>	<i>11 021</i>	<i>12 394</i>
1 Beverages and tobacco						
11 Beverages	164	214	126	0.7	1 385	1 315
12 Tobacco and tobacco manufactures	12	16	11	0.1	75	80
<i>Total Beverages and tobacco</i>	<i>176</i>	<i>230</i>	<i>137</i>	<i>0.8</i>	<i>1 460</i>	<i>1 395</i>
2 Crude materials, inedible, except fuels						
21 Hides, skins and furskins, raw	63	79	41	0.2	302	442
22 Oil-seeds and oleaginous fruits	36	43	145	0.8	347	294
23 Crude rubber (incl. synthetic and reclaimed)	1	1	1	—	7	9
24 Cork and wood	118	104	64	0.4	648	725
25 Pulp and waste paper	21	25	22	0.1	128	153
26 Textile fibres and their wastes (not manufactured into yarn or fabric)	259	290	181	1.0	1 386	1 912
27 Crude fertilizers (excl. those of Division 56) and crude minerals (excl. coal, petroleum and precious stones)	33	37	30	0.2	159	218
28 Metalliferous ores and metal scrap	6 163	6 838	5 894	34.0	26 106	44 235
29 Crude animal and vegetable materials, n.e.s.	18	22	12	0.1	118	123
<i>Total Crude materials, inedible, except fuels</i>	<i>6 712</i>	<i>7 439</i>	<i>6 389</i>	<i>36.9</i>	<i>29 203</i>	<i>48 111</i>
3 Mineral fuels, lubricants and related materials						
32 Coal, coke and briquettes	3 611	3 709	2 643	15.3	20 024	26 344
33 Petroleum, petroleum products and related materials	1 232	1 209	796	4.6	6 038	7 669
34 Gas, natural and manufactured	842	993	996	5.7	4 939	6 759
<i>Total Mineral fuels, lubricants and related materials</i>	<i>5 686</i>	<i>5 911</i>	<i>4 434</i>	<i>25.6</i>	<i>31 001</i>	<i>40 773</i>

— nil or rounded to zero (including null cells)

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

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

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

	Nov 2010	Dec 2010	Jan 2011	Per cent of total merchandise exports(b)	7 MONTHS ENDED JANUARY	
					2010	2011
					\$m	\$m
SECTION AND DIVISION OF THE SITC						
4	Animal and vegetable oils, fats and waxes					
41	36	25	21	0.1	139	177
42	12	12	11	0.1	88	84
43	Fats and oils (processed), waxes and inedible mixtures or preparations, of animal or vegetable origin, n.e.s.					
	1	1	—	—	8	6
	<i>Total Animal and vegetable oils, fats and waxes</i>					
	50	39	32	0.2	235	267
5	Chemicals and related products, n.e.s.					
51	17	18	11	0.1	91	110
52	44	53	49	0.3	296	342
53	51	53	51	0.3	387	398
54	319	400	200	1.2	2 404	2 201
55	Essential oils and resinoids and perfume materials, toilet, polishing and cleansing preparations					
	55	62	44	0.3	350	382
56	8	7	10	0.1	252	236
57	34	31	23	0.1	149	211
58	25	22	18	0.1	205	209
59	78	83	68	0.4	566	557
	<i>Total Chemicals and related products, n.e.s.</i>					
	631	728	475	2.7	4 699	4 646
6	Manufactured goods classified chiefly by material					
61	21	26	12	0.1	140	157
62	16	16	11	0.1	106	108
63	10	14	5	—	85	88
64	58	67	62	0.4	374	463
65	22	24	13	0.1	163	152
66	68	55	43	0.2	430	405
67	110	148	94	0.5	512	808
68	939	1 030	838	4.8	5 450	6 297
69	92	100	64	0.4	621	627
	<i>Total Manufactured goods classified chiefly by material</i>					
	1 335	1 480	1 143	6.6	7 881	9 104
7	Machinery and transport equipment					
71	65	84	48	0.3	450	497
72	153	215	98	0.6	1 076	1 154
73	8	17	6	—	79	74
74	General industrial machinery and equipment, n.e.s. and machine parts, n.e.s.					
	143	200	123	0.7	984	1 096
75	99	94	80	0.5	569	694
76	Telecommunications and sound recording and reproducing apparatus and equipment					
	81	90	69	0.4	558	576
77	Electrical machinery, apparatus and appliances, parts (incl. non electrical counterparts of electrical domestic equip)					
	120	132	78	0.5	865	882
78	201	270	118	0.7	1 529	1 581
79	97	91	55	0.3	795	559
	<i>Total Machinery and transport equipment</i>					
	968	1 192	676	3.9	6 905	7 113

— nil or rounded to zero (including null cells)

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

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

	Nov 2010	Dec 2010	Jan 2011	Per cent of total merchandise exports(b)	7 MONTHS ENDED JANUARY	
					2010	2011
					\$m	\$m
SECTION AND DIVISION OF THE SITC						
8	Miscellaneous manufactured articles					
81	Prefabricated buildings and sanitary, plumbing, heating and lighting fixtures and fittings, n.e.s.					
	11	11	5	—	98	69
82	Furniture and parts thereof; bedding, mattresses, mattress supports, cushions and similar stuffed furnishings					
	9	8	5	—	58	54
83	Travel goods, handbags and similar containers					
	3	3	2	—	20	17
84	Articles of apparel and clothing accessories					
	19	19	15	0.1	138	138
85	Footwear					
	4	4	2	—	25	25
87	Professional, scientific and controlling instruments and apparatus, n.e.s.					
	145	190	117	0.7	1 147	1 117
88	Photographic apparatus, equipment and supplies and optical goods, n.e.s., watches and clocks					
	25	27	19	0.1	172	156
89	Miscellaneous manufactured articles, n.e.s.					
	210	207	119	0.7	1 229	1 291
	<i>Total Miscellaneous manufactured articles</i>					
	425	470	282	1.6	2 889	2 865
9	Commodities and transactions not classified elsewhere in the SITC					
93	Special transactions and commodities not classified according to kind					
	137	130	89	0.5	1 109	867
95	Gold coin whether or not legal tender, and other coin being legal tender					
	61	50	71	0.4	265	379
96	Coin (excl. gold coin) not being legal tender					
	—	—	—	—	—	—
97	Gold, non-monetary (excl. gold ores and concentrates)					
	1 167	1 058	1 462	8.4	7 379	8 268
98	Combined confidential items excl. some of SITC 280 (exports only) and some of SITCs 510 and 520 (imports only)					
	595	643	527	3.0	3 963	4 694
	<i>Commodities and transactions not classified elsewhere in the SITC</i>					
	1 960	1 881	2 150	12.4	12 716	14 207
Total merchandise exports						
	19 599	21 267	17 321	100.0	108 008	140 876
Balance of Payments Adjustments						
	-18	1	172	..	474	339
Goods Credits (exports) on a Balance of Payments Basis						
	19 581	21 268	17 493	..	108 482	141 215

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

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

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

	Nov	Dec	Jan	Per cent	7 MONTHS	
	2010	2010	2011	of total	ENDED JANUARY	
	\$m	\$m	\$m	merchandise	2010	2011
				imports(b)		
				%	\$m	\$m
MAJOR COMMODITIES (c)						
333 Crude petroleum oils	1 454	1 847	1 364	8.6	8 226	9 925
334 Refined petroleum oils	910	869	656	4.2	6 233	5 488
542 Medicaments	703	608	668	4.2	4 285	4 819
723 Civil engineering and contractors' plant and equipment	265	264	248	1.6	1 470	1 855
743 Air pumps, compressors or fans; hoods; centrifuges; filtering apparatus; parts	163	145	133	0.8	2 317	1 143
752 Automatic data processing machines	508	540	427	2.7	3 298	3 679
761 Televisions, monitors and projectors	295	154	130	0.8	2 030	1 666
764 Telecommunications equipment	902	697	587	3.7	4 131	4 923
781 Motor cars for the transport of persons	1 429	1 370	1 018	6.5	8 007	8 996
782 Motor vehicles for the transport of goods	532	407	409	2.6	3 101	3 188
784 Parts and accessories of the motor vehicles	222	190	180	1.1	1 360	1 492
894 Baby carriages, toys, games and sporting goods	296	184	138	0.9	1 704	1 688
971 Gold, non-monetary	732	387	286	1.8	4 077	3 255
SECTION AND DIVISION OF THE SITC						
0 Food and live animals						
00 Live animals other than fish, crustaceans, molluscs and aquatic invertebrates	13	2	8	0.1	46	62
01 Meat and meat preparations	46	41	37	0.2	309	311
02 Dairy products and birds' eggs	61	55	46	0.3	330	405
03 Fish (not marine mammals), crustaceans, molluscs and aquatic invertebrates, and preparations thereof	128	122	104	0.7	763	787
04 Cereals and cereal preparations	65	63	55	0.3	502	485
05 Vegetables and fruit	150	166	140	0.9	944	988
06 Sugars, sugar preparations and honey	27	28	22	0.1	170	185
07 Coffee, tea, cocoa, spices, and manufactures thereof	116	113	101	0.6	735	779
08 Feeding stuff for animals (excl. unmilled cereals)	52	44	33	0.2	371	327
09 Miscellaneous edible products and preparations	154	128	117	0.7	965	991
<i>Total Food and live animals</i>	812	762	662	4.2	5 134	5 320
1 Beverages and tobacco						
11 Beverages	142	154	96	0.6	975	959
12 Tobacco and tobacco manufactures	19	20	23	0.1	145	145
<i>Total Beverages and tobacco</i>	161	175	120	0.8	1 120	1 105
2 Crude materials, inedible, except fuels						
21 Hides, skins and furskins, raw	—	—	—	—	—	1
22 Oil-seeds and oleaginous fruits	5	5	4	—	29	30
23 Crude rubber (incl. synthetic and reclaimed)	8	9	11	0.1	79	72
24 Cork and wood	66	51	53	0.3	344	410
25 Pulp and waste paper	11	15	16	0.1	109	116
26 Textile fibres and their wastes (not manufactured into yarn or fabric)	8	7	11	0.1	85	63
27 Crude fertilizers (excl. those of Division 56) and crude minerals (excl. coal, petroleum and precious stones)	18	27	7	—	75	133
28 Metalliferous ores and metal scrap	97	67	25	0.2	316	469
29 Crude animal and vegetable materials, n.e.s.	26	31	32	0.2	191	189
<i>Total Crude materials, inedible, except fuels</i>	239	212	158	1.0	1 229	1 484
3 Mineral fuels, lubricants and related materials						
32 Coal, coke and briquettes	12	3	6	—	15	35
33 Petroleum, petroleum products and related materials	2 399	2 773	2 063	13.1	14 704	15 772
34 Gas, natural and manufactured	139	249	157	1.0	963	1 473
<i>Total Mineral fuels, lubricants and related materials</i>	2 550	3 025	2 225	14.1	15 682	17 279

— nil or rounded to zero (including null cells)

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

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

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

	Nov	Dec	Jan	Per cent	7 MONTHS	
	2010	2010	2011	of total	ENDED JANUARY	
	\$m	\$m	\$m	merchandise	2010	2011
				imports(b)		
				%	\$m	\$m
SECTION AND DIVISION OF THE SITC						
4	Animal and vegetable oils, fats and waxes					
41	1	3	5	—	14	23
42	38	43	19	0.1	271	268
43	Fats and oils (processed), waxes and inedible mixtures or preparations, of animal or vegetable n.e.s.					
	6	4	5	—	43	35
	<i>Total Animal and vegetable oils, fats and waxes</i>					
	45	50	28	0.2	329	326
5	Chemicals and related products, n.e.s.					
51	257	264	290	1.8	1 852	1 979
52	92	87	81	0.5	657	661
53	54	52	53	0.3	360	384
54	844	726	822	5.2	5 255	5 795
55	Essential oils and resinoids and perfume materials; toilet, polishing and cleansing preparations					
	150	161	141	0.9	1 087	1 137
56	83	142	119	0.8	313	661
57	114	105	110	0.7	761	863
58	130	111	111	0.7	815	862
59	188	197	175	1.1	1 113	1 279
	<i>Total Chemicals and related products, n.e.s.</i>					
	1 912	1 844	1 902	12.1	12 214	13 620
6	Manufactured goods classified chiefly by material					
61	10	11	13	0.1	79	85
62	264	240	228	1.4	1 591	1 735
63	62	56	65	0.4	359	433
64	248	223	217	1.4	1 601	1 736
65	219	196	187	1.2	1 429	1 482
66	210	192	195	1.2	1 530	1 490
67	299	316	240	1.5	1 775	2 239
68	150	190	218	1.4	1 405	1 323
69	472	411	493	3.1	3 011	3 206
	<i>Total Manufactured goods classified chiefly by material</i>					
	1 934	1 836	1 855	11.8	12 780	13 728
7	Machinery and transport equipment					
71	323	349	384	2.4	2 636	2 532
72	562	556	514	3.3	3 972	4 014
73	49	49	47	0.3	344	350
74	General industrial machinery and equipment, n.e.s. and machine parts, n.e.s.					
	913	896	738	4.7	7 136	6 154
75	739	773	630	4.0	5 000	5 397
76	Telecommunications and sound recording and reproducing apparatus and equipment					
	1 358	933	771	4.9	6 948	7 254
77	Electrical machinery, apparatus, appliances, parts (incl. non-elec. counterparts of electrical domestic equip)					
	1 089	1 005	865	5.5	5 497	6 684
78	2 358	2 130	1 735	11.0	13 520	14 802
79	167	224	292	1.9	1 425	1 508
	<i>Total Machinery and transport equipment</i>					
	7 559	6 914	5 976	37.9	46 479	48 695

— nil or rounded to zero (including null cells)

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

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

	Nov	Dec	Jan	Per cent	7 MONTHS		
	2010	2010	2011	of total	ENDED JANUARY		
	\$m	\$m	\$m	merchandise	2010	2011	
				imports(b)			
				%	\$m	\$m	
SECTION AND DIVISION OF THE SITC							
8	Miscellaneous manufactured articles						
81	Prefabricated buildings; sanitary, plumbing, heating and lighting fixtures and fittings, n.e.s.	90	81	70	0.4	468	580
82	Furniture, parts thereof; bedding, mattresses, mattress supports, cushions and similar stuffed furnishings	262	239	210	1.3	1 604	1 689
83	Travel goods, handbags and similar containers	87	72	66	0.4	483	518
84	Articles of apparel and clothing accessories	462	417	496	3.1	2 852	3 300
85	Footwear	118	114	117	0.7	786	849
87	Professional, scientific and controlling instruments and apparatus, n.e.s.	406	425	355	2.3	2 660	2 805
88	Photographic apparatus, equipment and supplies and optical goods, n.e.s., watches and clocks	144	123	101	0.6	858	852
89	Miscellaneous manufactured articles, n.e.s.	1 013	768	672	4.3	6 241	6 270
	<i>Total Miscellaneous manufactured articles</i>	<i>2 583</i>	<i>2 240</i>	<i>2 087</i>	<i>13.2</i>	<i>15 952</i>	<i>16 863</i>
9	Commodities and transactions not classified elsewhere in the SITC						
93	Special transactions and commodities not classified according to kind	3	3	2	—	22	20
95	Gold coin whether or not legal tender, and other coin being legal tender	1	2	1	—	5	7
96	Coin (excl. gold coin) not being legal tender	1	—	—	—	1	2
97	Gold, non-monetary (excl. gold ores and concentrates)	732	387	286	1.8	4 077	3 255
98	Combined confidential items excl. some of SITC 280 (exports only) and some of SITCs 510 and 520 (imports only)	615	716	476	3.0	3 295	3 548
	<i>Total Commodities and transactions not classified elsewhere in the SITC</i>	<i>1 351</i>	<i>1 108</i>	<i>765</i>	<i>4.8</i>	<i>7 399</i>	<i>6 833</i>
	Total merchandise imports	19 145	18 166	15 778	100.0	118 317	125 253
	Balance of Payments Adjustments	43	149	158	..	112	924
	Goods Debits (imports) on a Balance of Payments Basis	19 188	18 315	15 936	..	118 429	126 177

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

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

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

	EXPORTS				IMPORTS (b)				BALANCE OF MERCHANDISE TRADE	
	2009-10	Jan	7 months ended	7 months ended	2009-10	Jan	7 Months Ended	7 Months Ended	2009-10	7 Months Ended
		2011	January 2010	January 2011		2011	January 2010	January 2011		January 2011
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Belgium	1 079	129	574	754	1 560	130	945	951	-481	-197
Brazil	1 294	47	631	878	620	69	351	514	674	365
Canada	1 295	97	731	740	1 726	117	1 020	1 028	-431	-288
China	46 518	4 642	24 018	37 196	36 374	3 217	21 901	25 244	10 144	11 952
Denmark	141	9	80	84	1 105	80	661	579	-965	-495
Egypt(c)	411	37	231	312	26	2	18	16	385	296
Fiji	306	22	177	183	163	13	90	118	143	65
Finland	285	3	128	88	664	56	377	446	-379	-358
France	1 121	64	627	586	3 885	322	2 348	2 296	-2 764	-1 710
Germany	1 654	165	824	1 082	10 718	748	6 260	5 992	-9 064	-4 910
Hong Kong (SAR of China)	2 719	208	1 484	1 939	1 129	85	696	709	1 590	1 230
India	16 179	1 078	8 827	8 742	1 845	188	1 097	1 266	14 334	7 476
Indonesia	4 329	267	2 451	2 587	4 685	381	2 726	3 419	-356	-831
Iran	149	10	77	89	114	3	68	109	35	-20
Iraq	196	17	164	63	—	—	—	—	196	63
Ireland	121	5	66	77	2 305	166	1 339	1 333	-2 185	-1 256
Israel	176	10	90	110	573	41	328	348	-397	-238
Italy	948	72	542	736	4 814	377	2 895	2 885	-3 866	-2 150
Japan	37 069	3 575	20 233	27 485	17 779	1 124	10 033	10 303	19 290	17 182
Korea, Republic of	16 494	1 758	8 700	13 194	7 049	486	3 944	4 045	9 444	9 149
Kuwait	525	32	311	311	417	—	213	162	108	149
Malaysia	3 133	295	1 808	2 330	8 504	528	4 714	5 127	-5 371	-2 797
Mexico	741	37	473	368	1 235	155	691	920	-494	-551
Netherlands	2 058	187	1 019	1 622	1 360	109	838	798	698	824
New Zealand	8 027	459	4 702	4 612	7 004	485	3 914	4 214	1 022	398
Pakistan	610	16	335	209	153	16	83	95	457	114
Papua New Guinea	1 972	110	1 145	1 216	2 930	359	1 744	1 948	-958	-732
Philippines	1 092	124	631	850	461	30	264	268	631	582
Saudi Arabia	1 533	74	799	825	462	10	270	182	1 072	643
Singapore	5 046	426	3 109	3 003	10 899	749	6 192	6 106	-5 853	-3 103
South Africa	1 762	93	941	952	1 004	77	564	658	757	294
Spain	493	26	251	447	1 679	110	992	961	-1 186	-514
Sweden	441	13	197	277	2 084	193	1 195	1 326	-1 643	-1 050
Switzerland	269	31	143	196	2 231	176	1 357	1 340	-1 962	-1 143
Taiwan	6 851	533	3 554	5 160	3 416	308	1 978	2 167	3 435	2 994
Thailand	4 704	768	2 738	4 052	12 444	572	7 173	5 457	-7 740	-1 404
Turkey	304	11	154	291	459	46	263	289	-155	2
United Arab Emirates	1 974	201	1 111	1 323	2 293	200	1 372	1 381	-318	-58
United Kingdom	7 211	150	3 038	4 059	5 759	472	3 343	3 398	1 452	661
United States of America	9 546	608	5 421	5 109	21 856	1 705	12 435	13 312	-12 310	-8 202
Viet Nam	1 408	212	810	1 043	3 110	213	1 676	1 683	-1 702	-640
Other Countries(b)	8 534	695	4 663	5 690	16 688	1 662	9 943	11 862	-8 154	-6 172
Total	200 720	17 321	108 008	140 876	203 590	15 778	118 317	125 253	-2 870	15 622
APEC	151 968	14 204	82 539	111 686	144 014	10 707	83 150	87 769	7 955	23 918
ASEAN	19 859	2 105	11 630	13 969	41 092	2 534	23 388	22 771	-21 232	-8 802
Developing Countries	121 921	11 250	65 561	88 646	102 860	7 979	59 904	64 340	19 061	24 306
Least Developed Countries	1 841	180	1 041	1 392	291	23	154	201	1 550	1 190
European Union(d)	15 920	848	7 559	10 107	38 489	2 943	22 653	22 505	-22 569	-12 398
OECD	90 087	7 449	48 315	62 331	100 591	7 557	57 925	59 541	-10 503	2 790

— nil or rounded to zero (including null cells)

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

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

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

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

	2009-10	Jan 2011	7 MONTHS ENDED JANUARY	
			2010	2011
			\$m	\$m
EXPORTS (a)				
New South Wales	31 205	2 676	17 546	20 679
Victoria	18 427	1 222	10 174	10 965
Queensland	43 266	2 484	23 580	29 520
South Australia	8 134	769	4 533	5 923
Western Australia	83 306	9 039	42 762	64 035
Tasmania	3 004	195	1 585	1 817
Northern Territory	4 977	423	2 780	3 250
Australian Capital Territory	4	—	4	1
State not available for publication(b)	557	39	306	193
Re-exports	7 841	475	4 738	4 491
Total	200 720	17 321	108 008	140 876
IMPORTS				
New South Wales	76 003	5 926	43 999	48 232
Victoria	53 118	4 138	30 697	33 554
Queensland	31 035	2 460	17 993	18 958
South Australia	6 446	521	3 775	3 676
Western Australia	27 937	1 964	16 324	14 642
Tasmania	715	42	476	382
Northern Territory	3 051	252	1 754	2 257
Australian Capital Territory	5	—	3	4
State not available for publication(c)	5 280	476	3 295	3 548
Total	203 590	15 778	118 317	125 253

— nil or rounded to zero (including null cells)

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

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

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

PERIOD AVERAGE EXCHANGE RATES(a), Per Australian dollar

<i>Period</i>	<i>United States dollar</i>	<i>UK pound sterling</i>	<i>Euro</i>	<i>Japanese yen</i>	<i>Special Drawing Right</i>	<i>Trade-weighted index of value of the A\$(b)</i>
FINANCIAL YEAR						
2007-08	0.8968	0.4479	0.6099	98.63	0.5664	69.7
2008-09	0.7456	0.4621	0.5414	73.99	0.4869	60.2
2009-10	0.8830	0.5590	0.6362	80.77	0.5710	68.9
MONTHS						
2009						
November	0.9202	0.5540	0.6166	82.04	0.5754	70.6
December	0.9028	0.5552	0.6174	80.89	0.5693	69.6
2010						
January	0.9148	0.5659	0.6400	83.49	0.5842	70.7
February	0.8863	0.5663	0.6474	79.99	0.5759	69.2
March	0.9120	0.6058	0.6716	82.58	0.5968	71.0
April	0.9265	0.6043	0.6902	86.45	0.6105	72.1
May	0.8717	0.5942	0.6928	80.38	0.5883	68.9
June	0.8529	0.5777	0.6976	77.48	0.5808	67.7
July	0.8743	0.5725	0.6852	76.63	0.5821	68.2
August	0.9000	0.5747	0.6976	76.87	0.5928	69.5
September	0.9358	0.6010	0.7169	78.99	0.6138	71.5
October	0.9812	0.6190	0.7060	80.26	0.6251	73.2
November	0.9902	0.6198	0.7239	81.61	0.6338	74.0
December	0.9909	0.6347	0.7497	82.58	0.6454	74.7
2011						
January	0.9941	0.6305	0.7457	82.16	0.6434	74.3

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

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

	2007-08	2008-09	2009-10	Jul 2010	Aug 2010	Sep 2010	Oct 2010	Nov 2010	Dec 2010
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
BALANCE									
On goods and services	—	—	5	—	—	—	—	—	—
CREDITS									
Total goods and services	—	—	—	—	—	—	—	—	—
<i>Total goods</i>	—	—	—	—	—	—	—	—	—
Rural goods	—	—	—	—	—	—	—	—	—
Non-rural goods	—	—	—	—	—	—	—	—	—
Net exports of goods under merchanting	—	—	—	—	—	—	—	—	—
Non-monetary gold	—	—	—	—	—	—	—	—	—
<i>Total services</i>	—	—	—	—	—	—	—	—	—
DEBITS									
Total goods and services	—	—	5	—	—	—	—	—	—
<i>Total goods</i>	—	—	5	—	—	—	—	—	—
Consumption goods	—	—	—	—	—	—	—	—	—
Capital goods	—	—	—	—	—	—	—	—	—
Intermediate and other merchandise goods	—	—	5	—	—	—	—	—	—
Non-monetary gold	—	—	—	—	—	—	—	—	—
<i>Total services</i>	—	—	—	—	—	—	—	—	—

— nil or rounded to zero (including null cells)

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

EXPLANATORY NOTES

INTRODUCTION

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

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

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

CONCEPTS, SOURCES AND METHODS

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

5 The conceptual framework used in compiling Australia's balance of payments statistics is based on the *International Monetary Fund's Balance of Payments and International Investment Position Manual Sixth Edition* (BPM6). Descriptions of the underlying concepts and structure of the balance of payments and the sources, methods and terms used in compiling 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, September 2009* (cat. no. 5310.0.55.002) describes the key changes introduced with BPM6.

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

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

EXPLANATORY NOTES *continued*

CONCEPTS, SOURCES AND METHODS *continued*

Customs and Border Protection, and to compensate for this, the Balance of Payments series may reflect adjusted price levels.

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

CLASSIFICATIONS

9 The merchandise trade data on a recorded trade basis are presented using the following commodity classifications:

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

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

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

ACCURACY, RELIABILITY AND REVISIONS

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

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

13 For the Balance of Payments 'goods and services' series, in original terms, no revisions are applied in the July, October, January or April issues. This is to ensure the monthly series align with the comparable series in the quarterly publication. In the September issue revisions can be applied to the four previous financial years. In other issues revisions can be applied to the previous and current financial years to incorporate the latest available survey and administrative data.

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

SIGN CONVENTION

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

SEASONALLY ADJUSTED AND TREND ESTIMATES

16 The estimates of international trade in goods and services on a balance of payments basis are seasonally adjusted, however the merchandise exports and imports statistics on a recorded trade basis are not. Monthly original estimates are volatile, being subject to calendar-related and large irregular influences. Seasonally adjusted estimates are derived

EXPLANATORY NOTES *continued*

SEASONALLY ADJUSTED AND TREND ESTIMATES *continued*

by estimating and removing from the original series systematic calendar related effects, such as seasonal (e.g. Christmas), trading day and moving holiday (e.g. Easter) influences. Seasonal adjustment does not aim to remove the irregular or non-seasonal influences which may be present in any particular month. These irregular influences may reflect both random economic events and difficulties of statistical recording.

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

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

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

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

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

ECONOMIC TERRITORY

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

EXPLANATORY NOTES *continued*

ECONOMIC TERRITORY

continued

for diplomatic, military, scientific or other purposes. Specifically, the economic territory of Australia consists of:

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

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

COMMODITY BREAKDOWN OF GOODS

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

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

MONTHLY SERVICES SERIES

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

CONFIDENTIALITY OF MERCHANDISE TRADE STATISTICS

26 The release of statistics for certain merchandise trade commodities is restricted in order to prevent the identification of the activities of an individual business, where this is requested by the business concerned. These restrictions do not affect the total value of exports and imports, but they can affect statistics at the country, state and commodity levels. Imports data that have the confidentiality restrictions 'No commodity details' or 'No value details' are aggregated into a single confidential commodity code. For data prior to September 2008, these data are added back into the appropriate state total and country total (i.e. these totals show the correct level of trade). From September 2008 these confidential data are not added back. Instead the confidential data are published as 'No country details' in the country totals and 'State not available for publication' in the state totals. Therefore, country and state totals from September 2008 may not represent the actual amount of trade in each country/state but only the trade in commodities without a 'No commodity details' or 'No value details' restriction. For information on the

EXPLANATORY NOTES *continued*

CONFIDENTIALITY OF MERCHANDISE TRADE STATISTICS *continued*

confidentiality restrictions applied to the merchandise trade statistics in this publication, refer to the current issue of *International merchandise trade: Confidential Commodities List (CCL)* (cat. no. 5372.0.55.001).

TOURISM RELATED SERVICES

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

SERVICES BY STATE AND BY PARTNER COUNTRY

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

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

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

ABS DATA AVAILABLE

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

RELATED PRODUCTS AND PUBLICATIONS

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

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

EXPLANATORY NOTES *continued*

RELATED PRODUCTS AND PUBLICATIONS *continued*

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

ROUNDING

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

ABBREVIATIONS

\$b	billion (thousand million) dollars
\$m	million dollars
ABS	Australian Bureau of Statistics
ANZSIC	Australian and New Zealand Standard Industrial Classification
APEC	Asia Pacific Economic Co-operation
ASEAN	Association of South-East Asian Nations
BEC	Classification by Broad Economic Categories
BoPBEC	Balance of Payments Broad Economic Categories
EMS	Environmental Management Survey
f.o.b.	free on board
n.e.s.	not elsewhere specified
n.i.e.	not included elsewhere
OECD	Organisation for Economic Co-operation and Development
SAR	Special Administrative Region
SITC	Standard International Trade Classification

APPENDIX RELATED ARTICLES

<i>Article</i>	<i>Source(a)</i>	<i>Issue</i>
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.

FOR MORE INFORMATION . . .

INTERNET **www.abs.gov.au** the ABS website is the best place for data from our publications and information about the ABS.

INFORMATION AND REFERRAL SERVICE

Our consultants can help you access the full range of information published by the ABS that is available free of charge from our website. Information tailored to your needs can also be requested as a 'user pays' service. Specialists are on hand to help you with analytical or methodological advice.

PHONE 1300 135 070

EMAIL client.services@abs.gov.au

FAX 1300 135 211

POST Client Services, ABS, GPO Box 796, Sydney NSW 2001

FREE ACCESS TO STATISTICS

All statistics on the ABS website can be downloaded free of charge.

WEB ADDRESS www.abs.gov.au