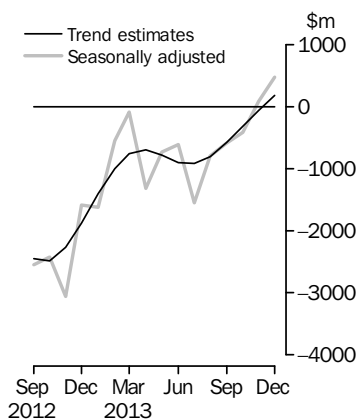


# INTERNATIONAL TRADE IN GOODS AND SERVICES

AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) THURS 6 FEB 2014

## Balance on Goods and Services



## KEY FIGURES

	Oct 2013	Nov 2013	Dec 2013	Nov 13 to Dec 13 %
	\$m	\$m	\$m	
<b>BALANCE ON GOODS AND SERVICES</b>				
Trend estimates	-320	-66	184	(a) . .
Seasonally adjusted	-417	83	468	464
<b>CREDITS (Exports of goods and services)</b>				
Trend estimates	27 428	27 716	28 006	1
Seasonally adjusted	27 247	27 488	28 511	4
<b>DEBITS (Imports of goods and services)</b>				
Trend estimates	27 748	27 781	27 822	—
Seasonally adjusted	27 664	27 404	28 042	2

. . . not applicable

— nil or rounded to zero (including null cells)

(a) See paragraph 15 of the Explanatory Notes.

## KEY POINTS

### BALANCE ON GOODS AND SERVICES

- In trend terms, the *balance on goods and services* was a surplus of \$184m in December 2013, a turnaround of \$250m on the deficit in November 2013.
- In seasonally adjusted terms, the *balance on goods and services* was a surplus of \$468m in December 2013, an increase of \$385m (464%) on the surplus in November 2013.

### CREDITS (EXPORTS OF GOODS AND SERVICES)

- In seasonally adjusted terms, *goods and services credits* rose \$1,023m (4%) to \$28,511m. *Non-rural goods* rose \$897m (5%), *rural goods* rose \$521m (17%) and *net exports of goods under merchanting* rose \$1m (2%). *Non-monetary gold* fell \$373m (28%). *Services credits* fell \$23m.

### DEBITS (IMPORTS OF GOODS AND SERVICES)

- In seasonally adjusted terms, *goods and services debits* rose \$638m (2%) to \$28,042m. *Capital goods* rose \$238m (4%), *consumption goods* rose \$186m (3%), *intermediate and other merchandise goods* rose \$123m (1%) and *non-monetary gold* rose \$32m (10%). *Services debits* rose \$59m (1%).

### 2013 SITUATION

- In original terms, the *balance on goods and services* for 2013 was a deficit of \$7.2b, a fall of \$15.8b (69%) on the deficit of \$23.1b recorded in 2012, resulting from a \$18.4b (6%) increase in *goods and services credits* partly offset by a \$2.5b (1%) increase in *goods and services debits*.

## INQUIRIES

For further information contact Val Tot on Canberra (02) 6252 5540 for Goods, and Ryan Oswin on Hobart (03) 6222 5898 for Services.

# NOTES

## FORTHCOMING ISSUES

ISSUE	RELEASE DATE
January 2014	6 March 2014
February 2014	3 April 2014
March 2014	6 May 2014
April 2014	5 June 2014
May 2014	2 July 2014
June 2014	5 August 2014



## REVISIONS

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

- on an international merchandise trade basis, exports and imports have been revised back to June 2013
- on a balance of payments basis revisions have been applied to:
  - goods credits back to June 2013
  - goods debits back to August 2012
  - services credits back to October 2013
  - services debits back to February 2013.

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

- increased the deficit on goods and services for 2012–13 by \$251m
- increased the deficit on goods and services for the five months to November 2013 by \$98m.

## CHANGES IN FORTHCOMING ISSUES

- Changes to export and import statistical codes.

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

## VALUE ADJUSTMENTS

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

See page 5 – *Value adjustments* for details.

Ian Ewing  
Acting Australian Statistician

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## CHANGES IN FORTHCOMING ISSUES

### CHANGES TO EXPORT AND IMPORT STATISTICAL CODES

Statistical codes in the Australian Harmonized Export Commodity Classification (AHECC) and the Customs Tariff classifications have been revised with new codes in effect from the January 2014 issue of this publication. The changes result from the introduction of new statistical codes separately identifying pharmaceuticals in Chapter 30 and carpet in Chapter 57 in both the AHECC and the Customs Tariff. There are also statistical code changes in the Customs Tariff identifying carpet underlay in Chapters 39 and 40. The changes will not impact directly on the presentation of statistics in this publication but will impact on detailed import and export statistics available on request.

#### *Changes to Australian Harmonized Exports Commodity Classification (AHECC)*

The following table shows codes that closed on 31 December 2013 and their replacement codes which opened on 1 January 2014.

<i>Closed 31/12/2013</i>	<i>Replaced by:</i>
30034010	30034040, 30034041, 30034042, 30034043
30044017	30044044, 30044045, 30044046, 30044047
57032000	57032001, 57032002
57033000	57033010, 57033011, 57033012

For information see the *Australian Harmonized Export Commodity Classification (AHECC) – Electronic Publication, Jan 2012* (cat. no. 1233.0).

#### *Changes to the Customs Tariff*

The following table shows codes that closed on 31 December 2013 and their replacement codes which opened on 1 January 2014.

<i>Closed 31/12/2013</i>	<i>Replaced by:</i>
3003400048	3003400030, 3003400031, 3003400032, 3003400033
3004400059	3004400034, 3004400035, 3004400036, 3004400037
3918900090	3918900031, 3918900032
4008110071	4008110036, 4008110037
5703200012	5703200041
5703200013	5703200041
5703200014	5703200042, 5703200043
5703300015	5703300053
5703300016	5703300050, 5703300051, 5703300052, 5703300053

A complete copy of the new Customs Tariff is available from the Customs website <<http://www.customs.gov.au>>, select 'tariff', then 'working tariff current'.

## VALUE ADJUSTMENTS

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### VALUE ADJUSTMENTS

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

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

#### *Goods credits*

Iron ore (in original terms)

- a negative \$40m adjustment has been applied to the 'metal ores and minerals' component for December 2013. All previous adjustments have been removed.

#### *Goods debits*

Capital expenditure (in original terms)

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

## TIME SERIES DATA

### TIME SERIES DATA

Tables 1 to 16 of this publication are available free on the ABS website <[www.abs.gov.au](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:*

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

## TIME SERIES DATA *continued*

### TRADE IN SERVICES DATA CUBES

Trade in services data cubes are usually updated on an annual basis. Calendar year (cat. no. 5368.0.55.004) statistics are updated following the March issue of this publication and financial year (cat. no. 5368.0.55.003) statistics are updated following the September issue of this publication.

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

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

## ANALYSIS AND COMMENTS

### BALANCE ON GOODS AND SERVICES

In trend terms, the balance on goods and services was a surplus of \$184m in December 2013, a turnaround of \$250m on the deficit in November 2013.

In seasonally adjusted terms, the balance on goods and services was a surplus of \$468m in December 2013, an increase of \$385m (464%) on the surplus in November 2013.

The sum of seasonally adjusted balances for the three months to December 2013 was a surplus of \$134m, a turnaround of \$3,078m on the deficit of \$2,944m for the three months to September 2013. However, if seasonal factors used in compiling the quarterly balance of payments are applied, the preliminary December quarter 2013 surplus was \$82m, a turnaround of \$2,760m on the revised September quarter 2013 deficit of \$2,678m.

Revised quarterly estimates will be included in *Balance of Payments – Goods and Services, Preliminary Quarterly Estimates* (cat. no. 5302.0.55.004) and *Balance of Payments and International Investment Position, Australia* (cat. no. 5302.0).

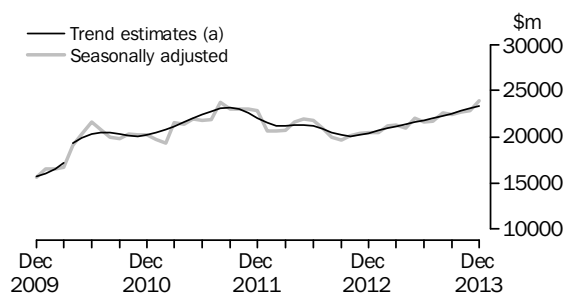
### EXPORTS OF GOODS AND SERVICES

Between November and December 2013, the trend estimate of goods and services credits rose \$290m (1%) to \$28,006m.

In seasonally adjusted terms, goods and services credits rose \$1,023m (4%) to \$28,511m. Non-rural goods rose \$897m (5%), rural goods rose \$521m (17%) and net exports of goods under merchanting rose \$1m (2%). Non-monetary gold fell \$373m (28%). Services credits fell \$23m.

#### Exports of goods

### GOODS CREDITS



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

### RURAL GOODS

In trend terms, exports of rural goods rose \$48m (1%) to \$3,261m.

In seasonally adjusted terms, exports of rural goods rose \$521m (17%) to \$3,585m.

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

- cereal grains and cereal preparations, up \$436m (78%). In original terms on an international merchandise trade basis, exports of wheat and meslin (AHECC 100199) increased \$430m (225%) in December 2013
- meat and meat preparations, up \$47m (6%)
- other rural, up \$44m (3%).



## ANALYSIS AND COMMENTS *continued*

### Exports of goods *continued*

#### NON-RURAL GOODS

In trend terms, exports of non-rural goods rose \$235m (1%) to \$18,819m.

In seasonally adjusted terms, exports of non-rural goods rose \$897m (5%) to \$19,273m.

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

- other mineral fuels, up \$263m (12%)
- metal ores and minerals, up \$208m (2%)
- coal, coke and briquettes, up \$148m (4%)
- metals (excl. non-monetary gold), up \$142m (17%)
- transport equipment, up \$109m (29%).

For price and volume details, see the *Selected commodities* section on page 12.

#### NET EXPORTS OF GOODS UNDER MERCHANTING

In trend terms, net exports of goods under merchanting rose \$3m (7%) to \$45m.

In seasonally adjusted terms, net exports of goods under merchanting rose \$1m (2%) to \$45m.

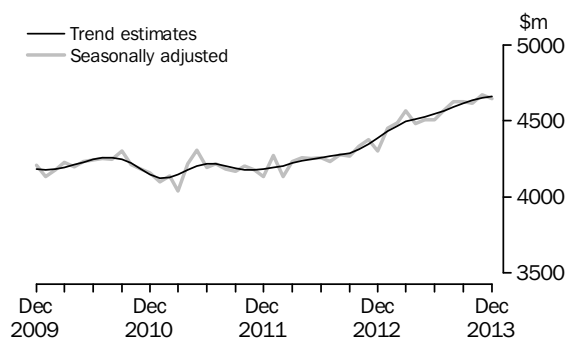
#### NON-MONETARY GOLD

In trend terms, exports of non-monetary gold fell \$6m to \$1,219m.

In original and seasonally adjusted terms, exports of non-monetary gold fell \$373m (28%) to \$961m.

### Exports of services

#### SERVICES CREDITS



In trend terms, services credits rose \$10m to \$4,661m.

In seasonally adjusted terms, services credits fell \$23m to \$4,646m.

The main component contributing to the fall in seasonally adjusted estimates was other services, down \$57m (4%).

Partly offsetting this fall was travel, up \$37m (1%).

In seasonally adjusted terms, tourism related services credits rose \$34m (1%) to \$2,965m.

## ANALYSIS AND COMMENTS *continued*

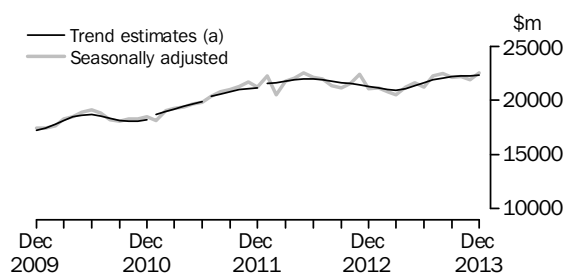
### IMPORTS OF GOODS AND SERVICES

Between November and December 2013, the trend estimate of goods and services debits rose \$41m to \$27,822m.

In seasonally adjusted terms, goods and services debits rose \$638m (2%) to \$28,042m. Capital goods rose \$238m (4%), consumption goods rose \$186m (3%), intermediate and other merchandise goods rose \$123m (1%) and non-monetary gold rose \$32m (10%). Services debits rose \$59m (1%).

#### *Imports of goods*

#### GOODS DEBITS



(a) Trend breaks have been applied to January 2011, July 2011 and January 2012

#### CONSUMPTION GOODS

In trend terms, imports of consumption goods fell \$2m to \$6,822m.

In seasonally adjusted terms, imports of consumption goods rose \$186m (3%) to \$6,887m.

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

- consumption goods n.e.s., up \$98m (5%)
- non-industrial transport equipment, up \$80m (5%).

#### CAPITAL GOODS

In trend terms, imports of capital goods fell \$3m to \$5,485m.

In seasonally adjusted terms, imports of capital goods rose \$238m (4%) to \$5,642m.

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

- civil aircraft and confidentialised items, up \$337m (98%)
- industrial transport equipment n.e.s., up \$94m (16%).

Partly offsetting these rises was the machinery and industrial equipment component, down \$179m (10%).

#### INTERMEDIATE AND OTHER MERCHANDISE GOODS

In trend terms, imports of intermediate and other merchandise goods rose \$65m (1%) to \$9,660m.

In seasonally adjusted terms, imports of intermediate and other merchandise goods rose \$123m (1%) to \$9,615m.

The main component contributing to the rise in seasonally adjusted estimates was fuels and lubricants, up \$139m (4%).

## ANALYSIS AND COMMENTS *continued*

### *Imports of goods continued*

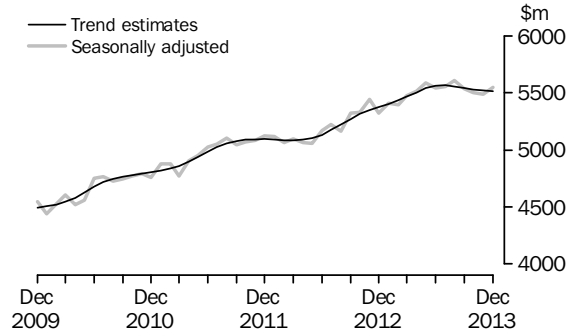
#### NON-MONETARY GOLD

In trend terms, imports of non-monetary gold fell \$14m (4%) to \$341m.

In original and seasonally adjusted terms, imports of non-monetary gold rose \$32m (10%) to \$351m.

### *Imports of services*

#### SERVICES DEBITS



In trend terms, services debits fell \$4m to \$5,515m.

In seasonally adjusted terms, services debits rose \$59m (1%) to \$5,547m.

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

- other services, up \$30m (2%)
- travel, up \$29m (1%).

In seasonally adjusted terms, tourism related services debits rose \$43m (2%) to \$2,872m.

## ANALYSIS AND COMMENTS *continued*

Selected commodities

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

		CHANGE IN					
		Jul	Aug	Sep	Oct	Nov	Dec
		2013	2013	2013	2013	2013	2013
		%	%	%	%	%	%
.....							
<b>IRON ORE</b>							
<b>Lump</b>							
Quantity		4	—	5	9	-6	11
Unit value		4	6	-1	-5	2	6
<b>Fines</b>							
Quantity		2	14	-1	—	-3	8
Unit value		4	7	—	-4	2	8
.....							
<b>COAL</b>							
<b>Hard coking</b>							
Quantity		-16	4	11	8	-4	-5
Unit value		-4	-1	-3	—	6	2
<b>Semi-soft</b>							
Quantity		5	23	-2	11	-19	11
Unit value		-2	-4	-5	-1	2	5
<b>Thermal</b>							
Quantity		1	-11	-5	11	-12	31
Unit value		1	1	-3	-4	—	5

— nil or rounded to zero (including null cells)

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

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

Iron ore lump rose \$288m (18%), with quantities up 11% and unit values up 6%.

Exports to:

- China rose \$272m (25%), with quantities up 17% and unit values up 7%.

Iron ore fines rose \$766m (16%), with quantities up 8% and unit values up 8%.

Exports to:

- China rose \$713m (19%), with quantities up 10% and unit values up 8%.

Hard coking coal fell \$40m (3%), with quantities down 5% and unit values up 2%.

Exports to:

- India fell \$73m (19%), with quantities down 23% and unit values up 5%
- the Republic of Korea fell \$44m (35%), with quantities down 35% and unit values down 1%.

Partly offsetting these falls were exports to:

- China up \$76m (20%), with quantities up 18% and unit values up 2%.

## ANALYSIS AND COMMENTS *continued*

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### *Selected commodities continued*

Semi-soft coal rose \$101m (17%), with quantities up 11% and unit values up 5%.

Exports to:

- Japan rose \$89m (56%), with quantities up 48% and unit values up 5%.

Thermal coal rose \$463m (37%), with quantities up 31% and unit values up 5%.

Exports to:

- Japan rose \$150m (23%), with quantities up 19% and unit values up 4%
- Taiwan rose \$129m (160%), with quantities up 149% and unit values up 4%
- the Republic of Korea rose \$111m (58%), with quantities up 50% and unit values up 6%
- China rose \$66m (25%), with quantities up 20% and unit values up 4%.

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

	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Jul 2013	Aug 2013	Sep 2013	Oct 2013	Nov 2013	Dec 2013
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
SEASONALLY ADJUSTED												
<b>BALANCE</b>												
<b>On goods and services</b>	<b>-1 620</b>	<b>-544</b>	<b>-94</b>	<b>-1 313</b>	<b>-727</b>	<b>-613</b>	<b>-1 554</b>	<b>-798</b>	<b>-592</b>	<b>-417</b>	<b>83</b>	<b>468</b>
<b>CREDITS</b>												
Total goods and services	24 926	25 661	25 858	25 421	26 493	26 119	26 249	27 248	27 083	27 247	27 488	28 511
<b>Total goods</b>	<b>20 474</b>	<b>21 176</b>	<b>21 290</b>	<b>20 938</b>	<b>21 984</b>	<b>21 610</b>	<b>21 680</b>	<b>22 624</b>	<b>22 459</b>	<b>22 631</b>	<b>22 818</b>	<b>23 864</b>
Rural goods(b)	2 868	3 041	3 078	3 099	3 192	3 188	3 257	3 239	3 100	3 038	3 064	3 585
Non-rural goods(b)	16 152	16 824	17 019	16 504	17 308	17 232	17 452	18 105	18 078	18 154	18 376	19 273
Net exports of goods under merchandise(c)	28	28	27	29	29	27	30	30	32	44	44	45
Non-monetary gold(c)	1 427	1 284	1 166	1 306	1 455	1 164	940	1 250	1 249	1 395	1 334	961
<b>Total services</b>	<b>4 452</b>	<b>4 485</b>	<b>4 568</b>	<b>4 483</b>	<b>4 509</b>	<b>4 509</b>	<b>4 570</b>	<b>4 625</b>	<b>4 624</b>	<b>4 616</b>	<b>4 669</b>	<b>4 646</b>
<b>DEBITS</b>												
Total goods and services	-26 546	-26 206	-25 952	-26 735	-27 220	-26 732	-27 803	-28 047	-27 674	-27 664	-27 404	-28 042
<b>Total goods</b>	<b>-21 139</b>	<b>-20 808</b>	<b>-20 478</b>	<b>-21 219</b>	<b>-21 631</b>	<b>-21 193</b>	<b>-22 250</b>	<b>-22 441</b>	<b>-22 142</b>	<b>-22 162</b>	<b>-21 916</b>	<b>-22 495</b>
Consumption goods	-6 465	-6 493	-6 496	-6 141	-6 503	-6 603	-6 732	-6 989	-6 761	-6 801	-6 701	-6 887
Capital goods	-5 487	-5 139	-4 540	-5 782	-5 472	-5 601	-5 612	-5 555	-5 524	-5 383	-5 404	-5 642
Intermediate and other merchandise goods	-8 839	-8 836	-9 074	-8 850	-9 237	-8 629	-9 505	-9 389	-9 496	-9 617	-9 492	-9 615
Non-monetary gold(c)	-348	-339	-367	-446	-419	-360	-401	-508	-360	-361	-319	-351
<b>Total services</b>	<b>-5 407</b>	<b>-5 398</b>	<b>-5 474</b>	<b>-5 515</b>	<b>-5 589</b>	<b>-5 539</b>	<b>-5 553</b>	<b>-5 606</b>	<b>-5 533</b>	<b>-5 502</b>	<b>-5 488</b>	<b>-5 547</b>
TREND ESTIMATES (d)												
<b>BALANCE</b>												
<b>On goods and services</b>	<b>-1 404</b>	<b>-999</b>	<b>-756</b>	<b>-700</b>	<b>-783</b>	<b>-899</b>	<b>-919</b>	<b>-802</b>	<b>-576</b>	<b>-320</b>	<b>-66</b>	<b>184</b>
<b>CREDITS</b>												
Total goods and services	25 125	25 405	25 638	25 859	26 089	26 312	26 548	26 823	27 124	27 428	27 716	28 006
<b>Total goods</b>	<b>20 692</b>	<b>20 937</b>	<b>21 143</b>	<b>21 345</b>	<b>21 560</b>	<b>21 767</b>	<b>21 982</b>	<b>22 231</b>	<b>22 507</b>	<b>22 792</b>	<b>23 065</b>	<b>23 345</b>
Rural goods(b)	2 987	3 012	3 058	3 117	3 173	3 195	3 184	3 167	3 163	3 178	3 213	3 261
Non-rural goods(b)	16 330	16 588	16 776	16 943	17 131	17 335	17 562	17 816	18 082	18 341	18 584	18 819
Net exports of goods under merchandise	24	26	28	28	28	28	30	32	36	39	42	45
Non-monetary gold	1 351	1 311	1 281	1 256	1 228	1 208	1 206	1 216	1 227	1 233	1 225	1 219
<b>Total services</b>	<b>4 432</b>	<b>4 468</b>	<b>4 495</b>	<b>4 514</b>	<b>4 529</b>	<b>4 545</b>	<b>4 565</b>	<b>4 592</b>	<b>4 617</b>	<b>4 636</b>	<b>4 651</b>	<b>4 661</b>
<b>DEBITS</b>												
Total goods and services	-26 528	-26 405	-26 394	-26 559	-26 872	-27 211	-27 466	-27 624	-27 700	-27 748	-27 781	-27 822
<b>Total goods</b>	<b>-21 124</b>	<b>-20 971</b>	<b>-20 928</b>	<b>-21 055</b>	<b>-21 332</b>	<b>-21 649</b>	<b>-21 902</b>	<b>-22 069</b>	<b>-22 159</b>	<b>-22 219</b>	<b>-22 262</b>	<b>-22 308</b>
Consumption goods	-6 395	-6 403	-6 408	-6 437	-6 507	-6 603	-6 700	-6 775	-6 813	-6 825	-6 824	-6 822
Capital goods	-5 361	-5 258	-5 235	-5 301	-5 427	-5 535	-5 575	-5 557	-5 512	-5 490	-5 488	-5 485
Intermediate and other merchandise goods	-8 997	-8 951	-8 917	-8 926	-8 991	-9 094	-9 210	-9 332	-9 444	-9 533	-9 595	-9 660
Non-monetary gold	-371	-360	-368	-390	-408	-418	-417	-406	-390	-372	-355	-341
<b>Total services</b>	<b>-5 405</b>	<b>-5 433</b>	<b>-5 466</b>	<b>-5 504</b>	<b>-5 540</b>	<b>-5 562</b>	<b>-5 565</b>	<b>-5 555</b>	<b>-5 541</b>	<b>-5 529</b>	<b>-5 519</b>	<b>-5 515</b>
(a) For sign conventions, see paragraph 15 of the Explanatory Notes.												
(b) For all time periods, estimates for sugar, sugar preparations and honey are included in Non-rural goods.												
(c) This component is not seasonally adjusted.												
(d) Caution should be used when interpreting recent trend estimates as they may be affected by unusual economic factors. For more details on trend estimates, please see paragraph 19 of the Explanatory Notes.												

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

	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Jul 2013	Aug 2013	Sep 2013	Oct 2013	Nov 2013	Dec 2013
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>BALANCE</b>												
<b>On goods and services</b>	<b>-3 632</b>	<b>69</b>	<b>1 754</b>	<b>-673</b>	<b>-103</b>	<b>775</b>	<b>-2 340</b>	<b>-511</b>	<b>-1 083</b>	<b>-2 106</b>	<b>-1 889</b>	<b>2 499</b>
<b>CREDITS</b>												
Total goods and services	22 460	23 652	26 137	25 362	27 088	26 531	26 866	28 445	27 317	27 654	26 749	30 580
<b>Total goods</b>	<b>18 168</b>	<b>19 115</b>	<b>21 452</b>	<b>20 797</b>	<b>22 669</b>	<b>22 302</b>	<b>22 324</b>	<b>23 709</b>	<b>22 810</b>	<b>22 857</b>	<b>22 031</b>	<b>25 910</b>
Rural goods(b)	2 428	2 987	3 333	3 165	3 534	3 365	3 350	3 229	2 860	3 000	2 952	3 715
Non-rural goods(b)	14 285	14 816	16 926	16 297	17 651	17 746	18 004	19 200	18 669	18 418	17 701	21 189
Net exports of goods under merchandising	28	28	27	29	29	27	30	30	32	44	44	45
Non-monetary gold	1 427	1 284	1 166	1 306	1 455	1 164	940	1 250	1 249	1 395	1 334	961
<b>Total services</b>	<b>4 292</b>	<b>4 537</b>	<b>4 685</b>	<b>4 565</b>	<b>4 419</b>	<b>4 229</b>	<b>4 542</b>	<b>4 736</b>	<b>4 507</b>	<b>4 797</b>	<b>4 718</b>	<b>4 670</b>
<b>DEBITS</b>												
Total goods and services	-26 092	-23 583	-24 383	-26 035	-27 191	-25 756	-29 206	-28 956	-28 400	-29 760	-28 638	-28 081
<b>Total goods</b>	<b>-20 491</b>	<b>-18 907</b>	<b>-19 278</b>	<b>-20 636</b>	<b>-21 825</b>	<b>-20 177</b>	<b>-23 282</b>	<b>-23 349</b>	<b>-22 463</b>	<b>-23 947</b>	<b>-23 248</b>	<b>-22 323</b>
Consumption goods	-6 167	-5 860	-5 808	-5 845	-6 415	-6 016	-7 011	-7 400	-6 923	-7 810	-7 442	-6 965
Capital goods	-5 103	-4 464	-4 349	-5 507	-5 568	-5 558	-6 006	-5 735	-5 633	-5 667	-5 794	-5 702
Intermediate and other merchandise goods	-8 873	-8 244	-8 754	-8 838	-9 423	-8 243	-9 864	-9 706	-9 547	-10 109	-9 693	-9 305
Non-monetary gold	-348	-339	-367	-446	-419	-360	-401	-508	-360	-361	-319	-351
<b>Total services</b>	<b>-5 601</b>	<b>-4 676</b>	<b>-5 105</b>	<b>-5 399</b>	<b>-5 366</b>	<b>-5 579</b>	<b>-5 924</b>	<b>-5 607</b>	<b>-5 937</b>	<b>-5 813</b>	<b>-5 390</b>	<b>-5 758</b>

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

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

							6 MONTHS ENDED		Change
							DECEMBER		
	2010-11	2011-12	2012-13	Oct 2013	Nov 2013	Dec 2013	2012	2013	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	%	
<b>Total goods credits</b>	<b>247 022</b>	<b>265 109</b>	<b>249 017</b>	<b>22 857</b>	<b>22 031</b>	<b>25 910</b>	<b>124 514</b>	<b>139 641</b>	<b>12.1</b>
General merchandise	232 543	248 248	232 505	21 418	20 653	24 904	115 972	132 287	14.1
<i>Rural goods</i>	30 473	34 728	36 273	3 000	2 952	3 715	17 461	19 106	9.4
Meat and meat preparations	6 930	7 121	7 645	835	852	898	3 856	4 883	26.6
Cereal grains and cereal preparations	7 351	9 061	9 285	446	399	906	4 075	3 875	-4.9
Wool and sheepskins	3 048	3 123	2 869	296	287	290	1 337	1 521	13.8
Other rural (a)	13 144	15 423	16 474	1 423	1 414	1 621	8 193	8 827	7.7
<i>Non-rural goods</i>	202 070	213 520	196 232	18 418	17 701	21 189	98 511	113 181	14.9
Metal ores and minerals	79 483	85 426	79 241	8 080	7 946	9 642	37 378	49 616	32.7
Coal, coke and briquettes	44 101	48 216	38 912	3 624	3 348	3 875	19 957	21 060	5.5
Other mineral fuels	23 594	25 691	26 424	2 029	2 080	2 682	14 649	14 162	-3.3
Metals (excl. non-monetary gold)	12 687	11 699	10 478	880	808	1 060	5 012	5 501	9.8
Machinery	8 444	8 838	8 709	741	743	833	4 540	4 677	3.0
Transport equipment	3 902	4 198	4 334	488	361	566	2 304	2 757	19.7
Other manufactures	16 289	16 916	16 034	1 464	1 420	1 495	8 438	8 836	4.7
Other non-rural (incl. sugar and beverages) (a)	11 980	10 868	10 422	967	855	892	5 404	5 710	5.7
Goods procured in ports by carriers	1 590	1 668	1 678	145	140	144	829	862	4.0
Net exports of goods under merchanting	223	211	277	44	44	45	109	225	106.4
Goods acquired under merchanting									
(negative exports)	-1 723	-1 475	-1 479	-102	-102	-101	-850	-547	35.6
Goods sold under merchanting	1 946	1 686	1 756	146	146	146	959	772	-19.5
Non-monetary gold	14 256	16 650	16 235	1 395	1 334	961	8 433	7 129	-15.5

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



## GOODS DEBITS(a), Original

							6 MONTHS ENDED		Change
							DECEMBER		
	2010-11	2011-12	2012-13	Oct 2013	Nov 2013	Dec 2013	2012	2013	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	%
<b>Total goods debits</b>	<b>-225 381</b>	<b>-257 516</b>	<b>-255 579</b>	<b>-23 947</b>	<b>-23 248</b>	<b>-22 323</b>	<b>-134 265</b>	<b>-138 612</b>	<b>-3.2</b>
General merchandise	-220 414	-250 808	-250 410	-23 586	-22 929	-21 972	-131 375	-136 312	-3.8
Consumption goods	-68 533	-72 224	-75 810	-7 810	-7 442	-6 965	-39 699	-43 551	-9.7
Food and beverages, mainly for consumption	-9 017	-9 802	-10 186	-1 168	-1 052	-1 026	-5 355	-6 182	-15.4
Household electrical items	-5 440	-5 120	-5 113	-496	-578	-416	-2 843	-2 833	0.4
Non-industrial transport equipment	-15 953	-17 442	-18 778	-1 875	-1 685	-1 775	-9 452	-10 447	-10.5
Textiles, clothing and footwear	-10 588	-11 175	-12 265	-1 199	-1 177	-1 095	-6 293	-7 061	-12.2
Toys, books and leisure goods	-5 202	-5 218	-5 193	-619	-579	-453	-2 946	-3 143	-6.7
Consumption goods n.e.s.	-22 333	-23 467	-24 275	-2 453	-2 371	-2 200	-12 810	-13 885	-8.4
Capital goods	-53 824	-69 597	-66 201	-5 667	-5 794	-5 702	-35 652	-34 537	3.1
Machinery and industrial equipment	-15 727	-20 340	-20 322	-1 648	-1 941	-1 552	-11 038	-10 677	3.3
ADP equipment	-7 798	-8 226	-7 876	-727	-751	-828	-4 016	-4 356	-8.5
Telecommunications equipment	-7 073	-7 891	-8 279	-784	-840	-787	-4 414	-4 541	-2.9
Civil aircraft and confidentialised items(b)	-5 960	-6 709	-4 483	-519	-344	-681	-2 615	-2 783	-6.4
Industrial transport equipment n.e.s.	-7 395	-9 583	-9 662	-759	-596	-697	-5 385	-4 501	16.4
Capital goods n.e.s.	-9 871	-16 848	-15 579	-1 230	-1 322	-1 157	-8 184	-7 679	6.2
Intermediate and other merchandise goods	-98 057	-108 987	-108 399	-10 109	-9 693	-9 305	-56 024	-58 224	-3.9
Food and beverages, mainly for industry	-1 223	-1 251	-1 136	-124	-102	-116	-592	-689	-16.4
Primary industrial supplies n.e.s.	-1 713	-1 678	-1 546	-129	-94	-95	-888	-663	25.3
Fuels and lubricants	-31 699	-38 288	-38 932	-3 747	-3 520	-3 659	-19 805	-20 904	-5.5
Parts for transport equipment	-9 304	-10 763	-10 306	-884	-849	-755	-5 432	-5 304	2.4
Parts for ADP equipment	-918	-713	-599	-43	-41	-41	-309	-286	7.4
Other parts for capital goods	-14 339	-14 103	-13 720	-1 287	-1 188	-1 292	-7 159	-7 576	-5.8
Organic and inorganic chemicals	-4 495	-4 504	-4 118	-366	-347	-276	-2 404	-1 932	19.6
Paper and paperboard	-2 351	-2 177	-2 214	-221	-197	-157	-1 199	-1 180	1.6
Textile yarn and fabrics	-1 194	-1 165	-1 085	-115	-113	-99	-568	-649	-14.3
Iron and steel	-3 788	-4 002	-3 931	-311	-322	-222	-2 176	-1 836	15.6
Plastics	-2 911	-3 055	-3 024	-323	-329	-273	-1 539	-1 843	-19.8
Processed industrial supplies n.e.s.	-22 008	-24 899	-25 619	-2 389	-2 424	-2 154	-12 805	-14 219	-11.0
Other merchandise goods(b)	-501	-475	-474	-25	-22	-21	-273	-264	3.3
Goods procured in ports by carriers	-1 613	-1 914	-1 695	-145	-145	-145	-875	-879	-0.5
Non-monetary gold	-4 967	-6 708	-5 169	-361	-319	-351	-2 890	-2 300	20.4

(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.

	Mar 2013	Apr 2013	May 2013	Jun 2013	Jul 2013	Aug 2013	Sep 2013	Oct 2013	Nov 2013	Dec 2013
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>Total goods credits</b>	<b>21 290</b>	<b>20 938</b>	<b>21 984</b>	<b>21 610</b>	<b>21 680</b>	<b>22 624</b>	<b>22 459</b>	<b>22 631</b>	<b>22 818</b>	<b>23 864</b>
General merchandise	20 097	19 603	20 500	20 419	20 710	21 344	21 178	21 192	21 440	22 858
<i>Rural goods</i>	3 078	3 099	3 192	3 188	3 257	3 239	3 100	3 038	3 064	3 585
Meat and meat preparations	660	665	685	695	751	763	778	766	773	820
Cereal grains and cereal preparations	801	757	838	777	753	769	692	569	559	995
Wool and sheepskins	252	228	239	260	273	289	273	270	254	249
Other rural (a)	1 365	1 448	1 430	1 455	1 480	1 419	1 357	1 433	1 478	1 522
<i>Non-rural goods</i>	17 019	16 504	17 308	17 232	17 452	18 105	18 078	18 154	18 376	19 273
Metal ores and minerals	7 180	7 159	7 464	7 039	7 311	7 927	8 102	8 094	8 518	8 726
Coal, coke and briquettes(b)	3 328	3 169	3 337	3 404	3 428	3 262	3 240	3 572	3 340	3 488
Other mineral fuels(c)	2 134	1 875	2 210	2 152	2 232	2 157	2 276	1 986	2 165	2 428
Metals (excl. non-monetary gold)	904	934	907	944	897	963	883	911	833	975
Machinery	754	709	739	729	773	735	749	721	728	746
Transport equipment	383	340	348	398	398	437	444	453	374	483
Other manufactures	1 285	1 320	1 260	1 451	1 363	1 534	1 341	1 392	1 413	1 430
Other non-rural (incl. sugar and beverages)(a)	913	853	891	974	909	945	899	880	865	853
Goods procured in ports by carriers(c)	137	144	151	140	141	145	144	145	139	144
Net exports of goods under merchanting(d)	27	29	29	27	30	30	32	44	44	45
Non-monetary gold(d)	1 166	1 306	1 455	1 164	940	1 250	1 249	1 395	1 334	961

- (a) For all time periods, estimates for sugar, sugar preparations and honey are included in Other non-rural.
- (b) From July 1971 to June 2005, only a length-of-month adjustment has been applied to this component. From July 2005, this component is seasonally adjusted using seasonal factors derived from a monthly volume series.
- (c) In using these seasonally adjusted series, care should be exercised because of the difficulties associated with reliably estimating the seasonal pattern.
- (d) This component is not seasonally adjusted.

## GOODS DEBITS(a), Seasonally Adjusted

	Mar 2013	Apr 2013	May 2013	Jun 2013	Jul 2013	Aug 2013	Sep 2013	Oct 2013	Nov 2013	Dec 2013
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>Total goods debits</b>	<b>-20 478</b>	<b>-21 219</b>	<b>-21 631</b>	<b>-21 193</b>	<b>-22 250</b>	<b>-22 441</b>	<b>-22 142</b>	<b>-22 162</b>	<b>-21 916</b>	<b>-22 495</b>
General merchandise	-20 111	-20 773	-21 212	-20 833	-21 849	-21 933	-21 782	-21 801	-21 597	-22 144
<i>Consumption goods</i>	-6 496	-6 141	-6 503	-6 603	-6 732	-6 989	-6 761	-6 801	-6 701	-6 887
Food and beverages, mainly for consumption	-916	-855	-871	-863	-906	-973	-962	-967	-940	-955
Household electrical items	-417	-419	-450	-444	-414	-441	-432	-398	-428	-422
Non-industrial transport equipment	-1 617	-1 525	-1 562	-1 630	-1 741	-1 781	-1 627	-1 718	-1 597	-1 677
Textiles, clothing and footwear	-1 011	-1 011	-1 052	-1 111	-1 092	-1 143	-1 124	-1 132	-1 143	-1 138
Toys, books and leisure goods	-440	-429	-460	-407	-448	-492	-449	-444	-460	-465
Consumption goods n.e.s.	-2 095	-1 903	-2 106	-2 148	-2 132	-2 159	-2 168	-2 142	-2 132	-2 230
<i>Capital goods</i>	-4 540	-5 782	-5 472	-5 601	-5 612	-5 555	-5 524	-5 383	-5 404	-5 642
Machinery and industrial equipment	-1 562	-1 639	-1 615	-1 644	-1 802	-1 661	-1 708	-1 641	-1 777	-1 598
ADP equipment	-599	-612	-633	-655	-665	-682	-713	-682	-739	-781
Telecommunications equipment	-689	-717	-750	-691	-677	-692	-707	-665	-684	-713
Civil aircraft and confidentialised items(b)(c)	-181	-489	-333	-408	-341	-395	-503	-519	-344	-681
Industrial transport equipment n.e.s.(d)	-670	-779	-754	-725	-768	-784	-680	-738	-603	-697
Capital goods n.e.s.	-838	-1 547	-1 388	-1 478	-1 359	-1 341	-1 213	-1 137	-1 258	-1 173
<i>Intermediate and other merchandise goods</i>	-9 074	-8 850	-9 237	-8 629	-9 505	-9 389	-9 496	-9 617	-9 492	-9 615
Food and beverages, mainly for industry	-94	-96	-103	-97	-111	-109	-114	-108	-101	-117
Primary industrial supplies n.e.s.(d)	-107	-122	-165	-111	-88	-109	-126	-91	-80	-99
Fuels and lubricants(c)	-3 194	-3 338	-3 436	-2 929	-3 478	-3 071	-3 429	-3 747	-3 520	-3 659
Parts for transport equipment	-824	-846	-845	-850	-883	-944	-874	-814	-814	-798
Parts for ADP equipment	-45	-48	-49	-48	-52	-52	-49	-43	-43	-43
Other parts for capital goods	-1 176	-1 103	-1 096	-1 122	-1 213	-1 201	-1 241	-1 205	-1 209	-1 279
Organic and inorganic chemicals	-289	-280	-287	-271	-304	-321	-302	-326	-323	-283
Paper and paperboard	-197	-169	-184	-177	-183	-182	-187	-183	-187	-179
Textile yarn and fabrics	-92	-86	-93	-96	-98	-102	-101	-103	-105	-107
Iron and steel	-358	-286	-322	-292	-298	-289	-329	-299	-300	-242
Plastics	-257	-257	-268	-272	-286	-288	-292	-286	-302	-292
Processed industrial supplies n.e.s.	-2 237	-2 045	-2 227	-2 205	-2 214	-2 547	-2 282	-2 242	-2 342	-2 352
Other merchandise goods(b)(d)(e)	-62	-42	-29	-26	-149	-25	-22	-25	-22	-21
Goods procured in ports by carriers(c)	-142	-132	-132	-132	-148	-148	-148	-145	-145	-145
Non-monetary gold(c)	-367	-446	-419	-360	-401	-508	-360	-361	-319	-351

(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

	Mar 2013	Apr 2013	May 2013	Jun 2013	Jul 2013	Aug 2013	Sep 2013	Oct 2013	Nov 2013	Dec 2013
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>Total goods credits</b>	<b>21 143</b>	<b>21 345</b>	<b>21 560</b>	<b>21 767</b>	<b>21 982</b>	<b>22 231</b>	<b>22 507</b>	<b>22 792</b>	<b>23 065</b>	<b>23 345</b>
General merchandise	19 834	20 061	20 304	20 530	20 747	20 983	21 245	21 520	21 798	22 080
<i>Rural goods</i>	3 058	3 117	3 173	3 195	3 184	3 167	3 163	3 178	3 213	3 261
Meat and meat preparations	653	669	690	712	733	752	767	780	791	800
Cereal grains and cereal preparations	767	790	801	783	747	714	692	690	703	732
Wool and sheepskins	245	246	251	259	267	272	272	268	263	257
Other rural(b)	1 393	1 413	1 432	1 440	1 436	1 430	1 431	1 440	1 456	1 472
<i>Non-rural goods</i>	16 776	16 943	17 131	17 335	17 562	17 816	18 082	18 341	18 584	18 819
Metal ores and minerals	7 117	7 181	7 251	7 356	7 519	7 737	7 986	8 230	8 449	8 651
Coal, coke and briquettes	3 271	3 312	3 332	3 340	3 344	3 357	3 375	3 394	3 415	3 435
Other mineral fuels	2 057	2 071	2 105	2 140	2 164	2 175	2 180	2 192	2 211	2 243
Metals (excl. non-monetary gold)	918	929	934	929	920	913	908	904	904	906
Machinery	731	734	738	742	743	742	740	738	735	734
Transport equipment	350	359	372	389	405	418	429	436	442	445
Other manufactures	1 309	1 322	1 346	1 374	1 398	1 412	1 416	1 415	1 414	1 407
Other non-rural (incl. sugar and beverages)(b)	881	893	909	922	925	918	905	889	872	856
Goods procured in ports by carriers	142	143	144	144	144	144	143	143	143	143
Net exports of goods under merchanting	28	28	28	28	30	32	36	39	42	45
Non-monetary gold	1 281	1 256	1 228	1 208	1 206	1 216	1 227	1 233	1 225	1 219

(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.

	Mar 2013	Apr 2013	May 2013	Jun 2013	Jul 2013	Aug 2013	Sep 2013	Oct 2013	Nov 2013	Dec 2013
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>Total goods debits</b>	<b>-20 928</b>	<b>-21 055</b>	<b>-21 332</b>	<b>-21 649</b>	<b>-21 902</b>	<b>-22 069</b>	<b>-22 159</b>	<b>-22 219</b>	<b>-22 262</b>	<b>-22 308</b>
General merchandise	-20 560	-20 665	-20 924	-21 231	-21 485	-21 664	-21 770	-21 847	-21 907	-21 966
<i>Consumption goods</i>	-6 408	-6 437	-6 507	-6 603	-6 700	-6 775	-6 813	-6 825	-6 824	-6 822
Food and beverages, mainly for consumption	-875	-878	-885	-896	-914	-933	-950	-959	-963	-965
Household electrical items	-426	-429	-432	-434	-432	-429	-425	-421	-419	-418
Non-industrial transport equipment	-1 605	-1 598	-1 612	-1 642	-1 674	-1 693	-1 694	-1 684	-1 671	-1 655
Textiles, clothing and footwear	-1 029	-1 042	-1 061	-1 082	-1 103	-1 120	-1 130	-1 136	-1 141	-1 142
Toys, books and leisure goods	-435	-435	-438	-443	-449	-454	-457	-459	-460	-463
Consumption goods n.e.s.	-2 037	-2 054	-2 079	-2 105	-2 128	-2 146	-2 158	-2 165	-2 171	-2 179
<i>Capital goods</i>	-5 235	-5 301	-5 427	-5 535	-5 575	-5 557	-5 512	-5 490	-5 488	-5 485
Machinery and industrial equipment	-1 631	-1 632	-1 646	-1 668	-1 689	-1 701	-1 700	-1 693	-1 683	-1 669
ADP equipment	-658	-641	-636	-642	-659	-680	-699	-717	-735	-751
Telecommunications equipment	-696	-706	-710	-707	-698	-692	-687	-687	-689	-694
Civil aircraft and confidentialised items(c)	-277	-307	-349	-383	-403	-420	-444	-476	-512	-543
Industrial transport equipment n.e.s.	-756	-745	-745	-750	-749	-737	-718	-698	-681	-666
Capital goods n.e.s.	-1 217	-1 271	-1 340	-1 385	-1 377	-1 327	-1 264	-1 218	-1 188	-1 162
<i>Intermediate and other merchandise goods</i>	-8 917	-8 926	-8 991	-9 094	-9 210	-9 332	-9 444	-9 533	-9 595	-9 660
Food and beverages, mainly for industry	-93	-96	-100	-104	-107	-108	-109	-110	-110	-111
Primary industrial supplies n.e.s.	-125	-125	-125	-121	-114	-108	-102	-98	-94	-93
Fuels and lubricants	-3 222	-3 212	-3 217	-3 239	-3 278	-3 337	-3 418	-3 509	-3 591	-3 674
Parts for transport equipment	-832	-839	-854	-871	-881	-879	-866	-848	-828	-809
Parts for ADP equipment	-48	-49	-49	-50	-50	-49	-48	-46	-44	-43
Other parts for capital goods	-1 118	-1 126	-1 138	-1 153	-1 171	-1 194	-1 214	-1 229	-1 240	-1 249
Organic and inorganic chemicals	-295	-285	-283	-289	-297	-306	-311	-313	-312	-310
Paper and paperboard	-184	-182	-180	-181	-181	-183	-184	-184	-184	-183
Textile yarn and fabrics	-90	-91	-93	-95	-98	-100	-102	-104	-105	-106
Iron and steel	-310	-308	-306	-305	-304	-303	-301	-295	-287	-279
Plastics	-258	-263	-269	-275	-281	-286	-290	-293	-295	-297
Processed industrial supplies n.e.s.	-2 169	-2 181	-2 207	-2 243	-2 280	-2 312	-2 330	-2 336	-2 335	-2 337
Other merchandise goods(c)	-36	-36	-34	-30	-26	-23	-23	-23	-22	-22
Goods procured in ports by carriers	-137	-136	-136	-138	-141	-144	-146	-147	-147	-146
Non-monetary gold	-368	-390	-408	-418	-417	-406	-390	-372	-355	-341

(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.

							6 MONTHS ENDED		Change
							DECEMBER		
	2010-11	2011-12	2012-13	Oct 2013	Nov 2013	Dec 2013	2012	2013	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	%	
<b>Services credits</b>	<b>50 299</b>	<b>50 529</b>	<b>52 741</b>	<b>4 797</b>	<b>4 718</b>	<b>4 670</b>	<b>26 014</b>	<b>27 970</b>	<b>7.5</b>
Manufacturing services on physical inputs owned by others	33	21	1	3	1	1	—	11	100.0
Maintenance and repair services n.i.e.	49	47	57	12	12	11	26	68	161.5
Transport	6 412	6 331	6 074	513	518	546	3 046	3 142	3.2
Passenger(c)	2 800	2 620	2 374	185	190	217	1 200	1 127	-6.1
Freight	390	372	341	26	26	25	171	156	-8.8
Other	2 253	2 278	2 305	219	219	220	1 153	1 301	12.8
Postal and courier services(d)	969	1 061	1 054	83	83	84	522	558	6.9
Travel	30 582	30 439	31 233	2 836	2 753	2 674	15 588	16 412	5.3
Other services	13 223	13 691	15 376	1 433	1 434	1 438	7 354	8 337	13.4
<b>Services debits</b>	<b>-57 967</b>	<b>-61 194</b>	<b>-64 659</b>	<b>-5 813</b>	<b>-5 390</b>	<b>-5 758</b>	<b>-32 933</b>	<b>-34 429</b>	<b>-4.5</b>
Manufacturing services on physical inputs owned by others	-1	-1	—	—	—	—	—	—	—
Maintenance and repair services n.i.e.	-342	-380	-607	-76	-69	-69	-299	-406	-35.8
Transport	-14 758	-16 118	-16 853	-1 418	-1 384	-1 396	-8 740	-8 599	1.6
Passenger(c)	-6 103	-6 688	-7 070	-505	-486	-568	-3 629	-3 263	10.1
Freight	-8 251	-8 945	-9 144	-858	-843	-773	-4 795	-4 986	-4.0
Other	-279	-368	-555	-48	-48	-48	-273	-290	-6.2
Postal and courier services(d)	-125	-117	-84	-7	-7	-7	-43	-60	-39.5
Travel	-25 697	-26 784	-26 624	-2 467	-2 085	-2 443	-13 665	-14 601	-6.8
Other services	-17 169	-17 911	-20 575	-1 852	-1 852	-1 850	-10 229	-10 823	-5.8
<b>Memorandum items:</b>									
Tourism related service credits(e)	33 382	33 059	33 607	3 021	2 943	2 891	16 788	17 539	4.5
Tourism related service debits(e)	-31 800	-33 472	-33 694	-2 972	-2 571	-3 011	-17 294	-17 864	-3.3

— nil or rounded to zero (including null cells)

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

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

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

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

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

	Mar 2013	Apr 2013	May 2013	Jun 2013	Jul 2013	Aug 2013	Sep 2013	Oct 2013	Nov 2013	Dec 2013
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>SEASONALLY ADJUSTED</b>										
<b>Services credits</b>	<b>4 568</b>	<b>4 483</b>	<b>4 509</b>	<b>4 509</b>	<b>4 570</b>	<b>4 625</b>	<b>4 624</b>	<b>4 616</b>	<b>4 669</b>	<b>4 646</b>
Manufacturing services on physical inputs owned by others(b)	—	—	—	1	1	2	3	3	1	1
Maintenance and repair services n.i.e.(b)	6	6	6	5	12	10	11	12	12	11
Transport	517	511	514	508	508	520	505	515	516	514
Passenger(c)	209	180	189	185	188	200	184	184	183	181
Freight(d)	23	32	31	29	27	27	27	26	26	25
Other	191	205	204	204	207	207	209	214	215	217
Postal and courier services(e)	94	93	91	90	86	86	85	90	91	91
Travel	2 685	2 620	2 629	2 649	2 658	2 720	2 716	2 711	2 747	2 784
Other services	1 361	1 347	1 360	1 345	1 391	1 373	1 389	1 375	1 393	1 336
<b>Services debits</b>	<b>-5 474</b>	<b>-5 515</b>	<b>-5 589</b>	<b>-5 539</b>	<b>-5 553</b>	<b>-5 606</b>	<b>-5 533</b>	<b>-5 502</b>	<b>-5 488</b>	<b>-5 547</b>
Manufacturing services on physical inputs owned by others(b)	—	—	—	—	—	—	—	—	—	—
Maintenance and repair services n.i.e.(b)	-87	-43	-42	-41	-50	-65	-77	-76	-69	-69
Transport	-1 413	-1 400	-1 432	-1 378	-1 416	-1 434	-1 365	-1 336	-1 360	-1 361
Passenger(c)	-606	-588	-598	-554	-544	-575	-515	-504	-508	-521
Freight	-750	-757	-779	-769	-817	-804	-792	-774	-793	-781
Other(b)	-48	-46	-46	-46	-48	-48	-50	-48	-48	-48
Postal and courier services(e)(d)	-9	-8	-8	-9	-7	-7	-8	-10	-11	-11
Travel	-2 217	-2 282	-2 315	-2 346	-2 324	-2 346	-2 327	-2 331	-2 322	-2 351
Other services(d)	-1 757	-1 790	-1 800	-1 773	-1 764	-1 760	-1 764	-1 759	-1 737	-1 767
<b>Memorandum items:</b>										
Tourism related service credits(f)	2 894	2 800	2 817	2 834	2 846	2 920	2 900	2 896	2 931	2 965
Tourism related service debits(f)	-2 823	-2 871	-2 913	-2 901	-2 868	-2 922	-2 843	-2 835	-2 829	-2 872

## TREND ESTIMATES (g)

<b>Services credits</b>	<b>4 495</b>	<b>4 514</b>	<b>4 529</b>	<b>4 545</b>	<b>4 565</b>	<b>4 592</b>	<b>4 617</b>	<b>4 636</b>	<b>4 651</b>	<b>4 661</b>
Manufacturing services on physical inputs owned by others	—	—	—	1	1	2	2	2	2	2
Maintenance and repair services n.i.e.	5	6	7	8	9	10	11	12	12	12
Transport	516	514	512	511	511	511	512	513	514	515
Passenger(c)	198	193	190	189	188	188	188	186	184	182
Freight	28	28	29	29	28	27	27	26	26	26
Other	195	199	202	205	207	209	210	212	215	216
Postal and courier services(e)	95	94	91	89	87	87	88	88	90	91
Travel	2 626	2 635	2 646	2 657	2 672	2 691	2 712	2 732	2 750	2 764
Other services	1 348	1 359	1 364	1 368	1 372	1 377	1 379	1 378	1 373	1 368
<b>Services debits</b>	<b>-5 466</b>	<b>-5 504</b>	<b>-5 540</b>	<b>-5 562</b>	<b>-5 565</b>	<b>-5 555</b>	<b>-5 541</b>	<b>-5 529</b>	<b>-5 519</b>	<b>-5 515</b>
Manufacturing services on physical inputs owned by others	—	—	—	—	—	—	—	—	—	—
Maintenance and repair services n.i.e.	-49	-47	-46	-49	-54	-61	-67	-72	-74	-75
Transport	-1 415	-1 414	-1 413	-1 410	-1 402	-1 392	-1 380	-1 368	-1 357	-1 351
Passenger(c)	-600	-594	-584	-571	-556	-542	-530	-520	-512	-508
Freight	-760	-765	-774	-785	-792	-794	-793	-790	-787	-784
Other	-47	-47	-47	-47	-47	-48	-48	-49	-49	-48
Postal and courier services(e)	-9	-9	-8	-8	-8	-8	-9	-9	-10	-11
Travel	-2 234	-2 266	-2 298	-2 323	-2 335	-2 337	-2 335	-2 334	-2 334	-2 335
Other services	-1 768	-1 778	-1 782	-1 779	-1 772	-1 765	-1 759	-1 755	-1 753	-1 754
<b>Memorandum items:</b>										
Tourism related service credits(f)	2 824	2 829	2 836	2 846	2 860	2 879	2 900	2 918	2 934	2 947
Tourism related service debits(f)	-2 834	-2 860	-2 882	-2 894	-2 891	-2 879	-2 864	-2 854	-2 846	-2 843

— nil or rounded to zero (including null cells)

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

(b) This component is not seasonally adjusted.

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

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

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

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

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

	CREDITS				DEBITS			
	Mar Qtr	Jun Qtr	Sep Qtr	Dec Qtr	Mar Qtr	Jun Qtr	Sep Qtr	Dec Qtr
	2013	2013	2013	2013	2013	2013	2013	2013
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>Services</b>	<b>13 514</b>	<b>13 213</b>	<b>13 785</b>	<b>14 185</b>	<b>-15 382</b>	<b>-16 344</b>	<b>-17 468</b>	<b>-16 961</b>
Manufacturing services on physical inputs owned by others	—	1	6	5	—	—	—	—
Maintenance and repair services n.i.e.	14	17	33	35	-182	-126	-192	-214
Transport	1 607	1 421	1 565	1 577	-4 033	-4 080	-4 401	-4 198
Passenger(b)	708	466	535	592	-1 740	-1 701	-1 704	-1 559
Freight	73	97	79	77	-2 124	-2 225	-2 512	-2 474
Other	550	602	643	658	-144	-138	-146	-144
Postal and courier services(c)	276	256	308	250	-25	-16	-39	-21
Travel	7 976	7 669	8 149	8 263	-6 115	-6 844	-7 606	-6 995
Business	1 081	1 056	987	963	-815	-877	-848	-775
Personal	6 895	6 613	7 162	7 300	-5 300	-5 967	-6 758	-6 220
Education-related	3 389	3 845	4 062	3 583	-248	-213	-351	-231
Other(d)	3 506	2 768	3 100	3 717	-5 052	-5 754	-6 407	-5 989
Construction	9	7	7	6	—	—	—	—
Insurance and pension services	107	141	131	126	-196	-205	-209	-209
Financial services	550	612	630	683	-227	-266	-279	-270
Charges for the use of intellectual property n.i.e.	189	202	176	181	-993	-988	-963	-987
Telecommunications, computer and information services	473	450	512	516	-484	-524	-559	-545
Telecommunication services	46	49	50	38	-53	-56	-62	-61
Computer and information services	427	401	462	478	-431	-468	-497	-484
Computer services	316	332	362	383	-326	-371	-397	-389
Information services	20	22	35	34	-36	-27	-31	-33
Other services	91	47	65	61	-69	-70	-69	-62
Other business services	2 136	2 259	2 149	2 347	-2 419	-2 667	-2 671	-2 857
Research and development services	162	157	169	199	-50	-84	-80	-100
Professional and management consulting services	1 121	1 150	1 072	1 155	-1 073	-1 183	-1 137	-1 201
Legal, accounting, management consulting, public relations and other professional services	888	976	878	905	-991	-1 088	-1 055	-1 085
Advertising, market research and public opinion polling	233	174	194	250	-82	-95	-82	-116
Technical, trade-related and other business services	853	952	908	993	-1 296	-1 400	-1 454	-1 556
Architectural, engineering and other technical services	436	460	388	435	-768	-792	-882	-1 006
Waste treatment and de-pollution, agricultural and mining services	52	96	113	121	-52	-62	-61	-80
Operational leasing services	67	72	77	75	-182	-169	-152	-154
Trade-related commission services	169	161	145	172	-88	-53	-51	-48
Other business services n.i.e.	129	163	185	190	-206	-324	-308	-268
Personal, cultural and recreational services	221	201	189	200	-490	-398	-333	-427
Audiovisual and related services	54	30	29	33	-343	-326	-291	-349
Other personal, cultural and recreational services	167	171	160	167	-147	-72	-42	-78
Government goods and services n.i.e.	232	233	238	246	-243	-246	-255	-259
<b>Memorandum items:</b>								
Gross insurance premiums receivable / payable	301	397	357	348	-382	-387	-399	-396
Gross insurance claims payable / receivable	-240	-217	-225	-215	238	248	253	254
Tourism related services(e)	8 684	8 135	8 684	8 855	-7 855	-8 545	-9 310	-8 554

— nil or rounded to zero (including null cells)

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

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

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

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

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



	Oct	Nov	Dec	Percent	6 MONTHS ENDED	
	2013	2013	2013	of total	DECEMBER	
	\$m	\$m	\$m	merchandise	2012	2013
			exports(b)	%	\$m	\$m
MAJOR COMMODITIES (c)						
011 Meat of bovine animals	538	551	569	2.2	2 561	3 216
041 Wheat and meslin	294	192	622	2.4	3 007	2 345
281 Iron ore and concentrates	6 342	6 266	7 329	28.4	25 870	38 433
283 Copper ores and concentrates	425	298	587	2.3	2 799	2 611
285 Aluminium ores and concentrates	530	483	589	2.3	2 743	3 090
287 Ores and concentrates of base metals, n.e.s.	315	409	520	2.0	2 153	2 350
321 Coal, not agglomerated	3 604	3 334	3 874	15.0	19 813	20 984
333 Crude petroleum oils	753	627	987	3.8	5 807	5 084
334 Refined petroleum oils	176	225	241	0.9	1 604	1 416
343 Natural gas	1 146	1 238	1 511	5.9	7 454	7 883
542 Medicaments	235	279	276	1.1	1 941	1 610
682 Copper	309	219	415	1.6	1 527	1 787
684 Aluminium	274	331	373	1.4	1 836	1 979
971 Gold, non-monetary	1 317	1 239	843	3.3	7 985	6 575
SECTION AND DIVISION OF THE SITC						
0 Food and live animals						
00 Live animals (excl. fish, crustaceans, molluscs and aquatic invertebrates)	141	93	144	0.6	509	595
01 Meat and meat preparations	835	851	898	3.5	3 855	4 881
02 Dairy products and birds' eggs	249	268	290	1.1	1 084	1 262
03 Fish (not marine mammals), crustaceans, molluscs and aquatic invertebrates, and preparations thereof	65	79	117	0.5	520	539
04 Cereals and cereal preparations	446	399	906	3.5	4 075	3 874
05 Vegetables and fruit	158	168	188	0.7	1 126	1 136
06 Sugars, sugar preparations and honey	15	24	30	0.1	161	158
07 Coffee, tea, cocoa, spices, and manufactures thereof	28	26	30	0.1	137	156
08 Feeding stuff for animals (excl. unmilled cereals)	94	79	87	0.3	709	520
09 Miscellaneous edible products and preparations	96	79	106	0.4	465	557
<i>Total Food and live animals</i>	<i>2 126</i>	<i>2 065</i>	<i>2 796</i>	<i>10.8</i>	<i>12 640</i>	<i>13 678</i>
1 Beverages and tobacco						
11 Beverages	182	167	205	0.8	1 087	1 080
12 Tobacco and tobacco manufactures	5	5	7	—	44	34
<i>Total Beverages and tobacco</i>	<i>187</i>	<i>172</i>	<i>212</i>	<i>0.8</i>	<i>1 132</i>	<i>1 113</i>
2 Crude materials, inedible, except fuels						
21 Hides, skins and furskins, raw	98	98	97	0.4	423	573
22 Oil-seeds and oleaginous fruits	53	195	322	1.2	709	912
23 Crude rubber (incl. synthetic and reclaimed)	1	1	1	—	12	9
24 Cork and wood	113	101	109	0.4	432	549
25 Pulp and waste paper	22	21	25	0.1	125	126
26 Textile fibres and their wastes (not manufactured into yarn or fabric)	520	409	304	1.2	2 842	2 891
27 Crude fertilizers (excl. those of Division 56) and crude minerals (excl. coal, petroleum and precious stones)	17	40	31	0.1	210	160
28 Metalliferous ores and metal scrap	8 063	7 906	9 651	37.4	37 244	49 497
29 Crude animal and vegetable materials, n.e.s.	23	20	25	0.1	128	153
<i>Total Crude materials, inedible, except fuels</i>	<i>8 912</i>	<i>8 792</i>	<i>10 566</i>	<i>40.9</i>	<i>42 125</i>	<i>54 871</i>
3 Mineral fuels, lubricants and related materials						
32 Coal, coke and briquettes	3 624	3 348	3 875	15.0	19 958	21 060
33 Petroleum, petroleum products and related materials	934	853	1 232	4.8	7 425	6 511
34 Gas, natural and manufactured	1 232	1 361	1 585	6.1	8 019	8 465
<i>Total Mineral fuels, lubricants and related materials</i>	<i>5 790</i>	<i>5 562</i>	<i>6 692</i>	<i>25.9</i>	<i>35 402</i>	<i>36 036</i>

— nil or rounded to zero (including null cells)

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

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

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

	Oct	Nov	Dec	Percent	6 MONTHS ENDED		
	2013	2013	2013	of total	DECEMBER		
	\$m	\$m	\$m	merchandise	2012	2013	
				exports(b)			
				%	\$m	\$m	
SECTION AND DIVISION OF THE SITC							
4	Animal and vegetable oils, fats and waxes						
41	Animal oils and fats	28	43	38	0.1	174	206
42	Fixed vegetable fats and oils, crude, refined or fractionated	18	18	23	0.1	74	111
43	Fats and oils (processed), waxes and inedible mixtures or preparations, of animal or vegetable origin, n.e.s.	5	—	1	—	6	12
	<i>Total Animal and vegetable oils, fats and waxes</i>	<i>51</i>	<i>62</i>	<i>62</i>	<i>0.2</i>	<i>254</i>	<i>329</i>
5	Chemicals and related products, n.e.s.						
51	Organic chemicals	11	15	9	—	131	85
52	Inorganic chemicals	70	74	77	0.3	349	426
53	Dyeing, tanning and colouring materials	58	64	67	0.3	296	361
54	Medicinal and pharmaceutical products	273	316	308	1.2	2 198	1 874
55	Essential oils and resinoids and perfume materials, toilet, polishing and cleansing preparations	64	63	72	0.3	330	372
56	Fertilisers (excl. crude)	10	8	15	0.1	187	105
57	Plastics in primary forms	22	23	23	0.1	172	147
58	Plastics in non-primary forms	38	26	21	0.1	167	172
59	Chemical materials and products, n.e.s.	88	76	95	0.4	467	515
	<i>Total Chemicals and related products, n.e.s.</i>	<i>633</i>	<i>665</i>	<i>688</i>	<i>2.7</i>	<i>4 298</i>	<i>4 058</i>
6	Manufactured goods classified chiefly by material						
61	Leather, leather manufactures and dressed furskins, n.e.s.	19	20	26	0.1	100	123
62	Rubber manufactures, n.e.s.	17	15	20	0.1	110	108
63	Cork and wood manufactures (excl. furniture)	8	5	8	—	44	39
64	Paper, paperboard and articles of paper pulp, of paper or of paperboard	84	61	82	0.3	392	468
65	Textile yarn, fabrics, made-up articles n.e.s. and related products	21	20	21	0.1	133	123
66	Non-metallic mineral manufactures, n.e.s.	108	70	78	0.3	319	540
67	Iron and steel	50	36	48	0.2	337	302
68	Non-ferrous metals	830	772	1 011	3.9	4 674	5 199
69	Manufactures of metals, n.e.s.	87	91	95	0.4	569	561
	<i>Total Manufactured goods classified chiefly by material</i>	<i>1 223</i>	<i>1 090</i>	<i>1 391</i>	<i>5.4</i>	<i>6 678</i>	<i>7 464</i>
7	Machinery and transport equipment						
71	Power generating machinery and equipment	78	67	87	0.3	479	464
72	Machinery specialized for particular industries	154	147	185	0.7	1 137	996
73	Metal working machinery	14	12	18	0.1	83	90
74	General industrial machinery and equipment, n.e.s. and machine parts, n.e.s.	157	166	172	0.7	960	1 004
75	Office machines and automatic data processing machines	103	114	121	0.5	535	684
76	Telecommunications and sound recording and reproducing apparatus and equipment	103	111	109	0.4	540	639
77	Electrical machinery, apparatus and appliances, parts (incl. non electrical counterparts of electrical domestic equip)	132	124	139	0.5	792	791
78	Road vehicles (incl. air-cushion vehicles)	325	241	323	1.3	1 573	1 752
79	Transport equipment (excl. road vehicles)	164	133	245	0.9	763	1 025
	<i>Total Machinery and transport equipment</i>	<i>1 229</i>	<i>1 114</i>	<i>1 400</i>	<i>5.4</i>	<i>6 862</i>	<i>7 445</i>

— nil or rounded to zero (including null cells)

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

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

	Oct	Nov	Dec	Percent	6 MONTHS ENDED	
	2013	2013	2013	of total	DECEMBER	
	\$m	\$m	\$m	merchandise	2012	2013
				exports(b)		
				%	\$m	\$m
SECTION AND DIVISION OF THE SITC						
8	Miscellaneous manufactured articles					
81	Prefabricated buildings and sanitary, plumbing, heating and lighting fixtures and fittings, n.e.s.	13	17	16	0.1	80 88
82	Furniture and parts thereof; bedding, mattresses, mattress supports, cushions and similar stuffed furnishings	8	7	8	—	45 49
83	Travel goods, handbags and similar containers	5	4	3	—	19 22
84	Articles of apparel and clothing accessories	20	19	20	0.1	125 117
85	Footwear	5	4	6	—	29 31
87	Professional, scientific and controlling instruments and apparatus, n.e.s.	174	155	172	0.7	904 1 023
88	Photographic apparatus, equipment and supplies and optical goods, n.e.s., watches and clocks	23	25	25	0.1	117 139
89	Miscellaneous manufactured articles, n.e.s.	235	237	223	0.9	1 137 1 333
	<i>Total Miscellaneous manufactured articles</i>	<i>484</i>	<i>469</i>	<i>473</i>	<i>1.8</i>	<i>2 456 2 801</i>
9	Commodities and transactions not classified elsewhere in the SITC					
93	Special transactions and commodities not classified according to kind	138	98	140	0.5	441 724
95	Gold coin whether or not legal tender, and other coin being legal tender	78	95	118	0.5	448 555
96	Coin (excl. gold coin) not being legal tender	—	—	—	—	1 —
97	Gold, non-monetary (excl. gold ores and concentrates)	1 317	1 239	843	3.3	7 985 6 575
98	Combined confidential items excluding some of SITC 28099 (exports only) and some of SITC 51099 (imports only)	551	449	430	1.7	2 755 3 156
	<i>Total Commodities and transactions not classified elsewhere in the SITC</i>	<i>2 084</i>	<i>1 882</i>	<i>1 531</i>	<i>5.9</i>	<i>11 630 11 010</i>
	<b>Total merchandise exports</b>	<b>22 719</b>	<b>21 874</b>	<b>25 810</b>	<b>100.0</b>	<b>123 477 138 805</b>
	Balance of Payments Adjustments	138	157	100	. .	1 037 836
	Goods Credits (exports) on a Balance of Payments Basis	22 857	22 031	25 910	. .	124 514 139 641

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

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

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

	Oct	Nov	Dec	Percentage	6 MONTHS ENDED	
	2013	2013	2013	of total	DECEMBER	
	\$m	\$m	\$m	merchandise	2012	2013
				imports(b)		
				%	\$m	\$m
MAJOR COMMODITIES (c)						
333 Crude petroleum oils	1 931	1 811	1 855	9.0	10 719	10 737
334 Refined petroleum oils	1 529	1 804	1 712	8.3	8 170	9 562
542 Medicaments	703	623	580	2.8	4 094	3 907
625 Rubber tyres, treads, flaps and inner tubes for wheels	220	209	195	0.9	1 564	1 338
723 Civil engineering and contractors' plant and equipment	258	267	226	1.1	2 743	1 570
743 Air pumps, compressors or fans; hoods; centrifuges; filtering apparatus; parts	319	234	234	1.1	1 438	1 660
752 Automatic data processing machines	614	642	731	3.6	3 376	3 670
764 Telecommunications equipment	845	892	862	4.2	4 757	4 909
781 Motor cars for the transport of persons	1 720	1 524	1 629	7.9	8 615	9 577
782 Motor vehicles for the transport of goods	520	436	585	2.9	4 350	3 088
784 Parts and accessories of the motor vehicles	255	241	200	1.0	1 505	1 459
821 Furniture, bedding, mattresses and supports, and stuffed furnishings	298	324	302	1.5	1 605	1 854
971 Gold, non-monetary	361	319	351	1.7	2 890	2 517
SECTION AND DIVISION OF THE SITC						
0 Food and live animals						
00 Live animals other than fish, crustaceans, molluscs and aquatic invertebrates	9	9	9	—	37	45
01 Meat and meat preparations	50	53	48	0.2	311	294
02 Dairy products and birds' eggs	78	72	69	0.3	306	405
03 Fish (not marine mammals), crustaceans, molluscs and aquatic invertebrates, and preparations thereof	174	169	184	0.9	750	921
04 Cereals and cereal preparations	109	96	91	0.4	487	606
05 Vegetables and fruit	198	182	192	0.9	939	1 092
06 Sugars, sugar preparations and honey	38	36	31	0.2	186	229
07 Coffee, tea, cocoa, spices, and manufactures thereof	164	123	106	0.5	722	813
08 Feeding stuff for animals (excl. unmilled cereals)	67	111	58	0.3	374	423
09 Miscellaneous edible products and preparations	209	166	170	0.8	966	1 069
<i>Total Food and live animals</i>	1 095	1 016	958	4.7	5 077	5 897
1 Beverages and tobacco						
11 Beverages	214	214	199	1.0	986	1 140
12 Tobacco and tobacco manufactures	53	52	54	0.3	172	309
<i>Total Beverages and tobacco</i>	267	265	254	1.2	1 158	1 449
2 Crude materials, inedible, except fuels						
21 Hides, skins and furskins, raw	—	—	—	—	1	2
22 Oil-seeds and oleaginous fruits	5	5	9	—	29	34
23 Crude rubber (incl. synthetic and reclaimed)	9	9	9	—	56	54
24 Cork and wood	65	69	48	0.2	318	355
25 Pulp and waste paper	16	17	17	0.1	79	102
26 Textile fibres and their wastes (not manufactured into yarn or fabric)	10	9	7	—	44	52
27 Crude fertilizers (excl. those of Division 56) and crude minerals (excl. coal, petroleum and precious stones)	22	13	25	0.1	191	133
28 Metalliferous ores and metal scrap	50	28	35	0.2	430	272
29 Crude animal and vegetable materials, n.e.s.	42	36	41	0.2	206	225
<i>Total Crude materials, inedible, except fuels</i>	219	187	191	0.9	1 355	1 229
3 Mineral fuels, lubricants and related materials						
32 Coal, coke and briquettes	1	5	1	—	9	21
33 Petroleum, petroleum products and related materials	3 538	3 695	3 644	17.8	19 254	20 756
34 Gas, natural and manufactured	250	227	54	0.3	1 400	1 378
<i>Total Mineral fuels, lubricants and related materials</i>	3 789	3 927	3 700	18.0	20 663	22 155

— nil or rounded to zero (including null cells)

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

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

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

	Oct	Nov	Dec	Percentage	6 MONTHS ENDED	
	2013	2013	2013	of total	DECEMBER	
	\$m	\$m	\$m	merchandise	2012	2013
				imports(b)		
				%	\$m	\$m
SECTION AND DIVISION OF THE SITC						
4	Animal and vegetable oils, fats and waxes					
41	Animal oils and fats	11	3	4	—	37 34
42	Fixed vegetable fats and oils, crude, refined or fractionated	38	44	39	0.2	212 242
43	Fats and oils (processed), waxes and inedible mixtures or preparations, of animal or vegetable n.e.s.	3	3	3	—	37 21
	<i>Total Animal and vegetable oils, fats and waxes</i>	53	50	46	0.2	287 297
5	Chemicals and related products, n.e.s.					
51	Organic chemicals	218	236	167	0.8	1 453 1 209
52	Inorganic chemicals	145	110	108	0.5	945 713
53	Dyeing, tanning and colouring materials	63	54	54	0.3	314 347
54	Medicinal and pharmaceutical products	915	831	758	3.7	5 288 5 118
55	Essential oils and resinoids and perfume materials; toilet, polishing and cleansing preparations	225	202	186	0.9	1 083 1 264
56	Fertilisers (excl. crude)	81	76	54	0.3	635 586
57	Plastics in primary forms	165	160	134	0.7	763 944
58	Plastics in non-primary forms	155	167	137	0.7	761 883
59	Chemical materials and products, n.e.s.	238	222	264	1.3	1 142 1 333
	<i>Total Chemicals and related products, n.e.s.</i>	2 206	2 057	1 862	9.1	12 383 12 396
6	Manufactured					
61	Leather, leather manufactures, and dressed furskins, n.e.s.	14	10	14	0.1	70 77
62	Rubber manufactures, n.e.s.	293	279	271	1.3	2 021 1 798
63	Cork and wood manufactures (excl. furniture)	79	87	73	0.4	406 467
64	Paper, paperboard and articles of paper pulp, of paper or of paperboard	260	236	198	1.0	1 389 1 410
65	Textile yarn, fabrics, made-up articles n.e.s., and related products	265	260	217	1.1	1 312 1 510
66	Non-metallic mineral manufactures, n.e.s.	279	269	203	1.0	1 252 1 503
67	Iron and steel	308	320	220	1.1	2 165 1 822
68	Non-ferrous metals	162	165	154	0.8	1 283 1 262
69	Manufactures of metals, n.e.s.	744	745	672	3.3	3 726 4 313
	<i>Total Manufactured goods classified chiefly by material</i>	2 404	2 371	2 022	9.9	13 623 14 161
7	Machinery and transport equipment					
71	Power generating machinery and equipment	432	405	300	1.5	2 433 2 513
72	Machinery specialized for particular industries	610	640	566	2.8	5 252 3 907
73	Metal working machinery	46	55	44	0.2	348 288
74	General industrial machinery and equipment, n.e.s., and machine parts, n.e.s.	1 223	1 430	1 295	6.3	6 557 7 818
75	Office machines and automatic data processing machines	824	851	934	4.6	4 566 4 987
76	Telecommunications and sound recording and reproducing apparatus and equipment	1 094	1 173	1 036	5.1	6 303 6 322
77	Electrical machinery, apparatus, appliances, parts (incl. non-elec. counterparts of electrical domestic equip)	1 021	1 012	883	4.3	5 717 6 010
78	Road vehicles (incl. air-cushion vehicles)	2 693	2 424	2 611	12.7	15 583 15 347
79	Transport equipment (excl. road vehicles)	284	210	143	0.7	2 395 1 696
	<i>Total Machinery and transport equipment</i>	8 227	8 200	7 811	38.1	49 154 48 888

— nil or rounded to zero (including null cells)

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

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

	Oct 2013	Nov 2013	Dec 2013	Percentage of total merchandise imports(b)	6 MONTHS ENDED DECEMBER		
					.....		
					2012	2013	
	\$m	\$m	\$m	%	\$m	\$m	
SECTION AND DIVISION OF THE SITC							
8	Miscellaneous manufactured articles						
81	Prefabricated buildings; sanitary, plumbing, heating and lighting fixtures and fittings, n.e.s.	137	132	100	0.5	727	778
82	Furniture, parts thereof; bedding, mattresses, mattress supports, cushions and similar stuffed furnishings	298	324	302	1.5	1 605	1 854
83	Travel goods, handbags and similar containers	113	114	112	0.5	544	633
84	Articles of apparel and clothing accessories	606	546	475	2.3	3 036	3 490
85	Footwear	133	136	139	0.7	794	907
87	Professional, scientific and controlling instruments and apparatus, n.e.s.	465	455	465	2.3	2 628	2 798
88	Photographic apparatus, equipment and supplies and optical goods, n.e.s., watches and clocks	152	152	150	0.7	779	865
89	Miscellaneous manufactured articles, n.e.s.	1 147	1 079	887	4.3	5 490	6 216
	<i>Total Miscellaneous manufactured articles</i>	3 051	2 939	2 630	12.8	15 604	17 540
9	Commodities and transactions not classified elsewhere in the SITC						
93	Special transactions and commodities not classified according to kind	3	1	1	—	26	6
95	Gold coin whether or not legal tender, and other coin being legal tender	3	5	2	—	25	20
96	Coin (excl. gold coin) not being legal tender	—	1	1	—	4	4
97	Gold, non-monetary (excl. gold ores and concentrates)	361	319	351	1.7	2 890	2 517
98	Combined confidential items excluding some of SITC 28099 (exports only) and some of SITC 51099 (imports only)	519	344	681	3.3	2 615	2 783
	<i>Total Commodities and transactions not classified elsewhere in the SITC</i>	886	669	1 035	5.0	5 559	5 329
	<b>Total merchandise imports</b>	<b>22 198</b>	<b>21 681</b>	<b>20 509</b>	<b>100.0</b>	<b>124 864</b>	<b>129 342</b>
	Balance of Payments Adjustments	1 749	1 567	1 814	..	9 401	9 270
	Goods Debits (imports) on a Balance of Payments Basis	23 947	23 248	22 323	..	134 265	138 612

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

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

	EXPORTS (a)				IMPORTS (b)				BALANCE OF MERCHANDISE TRADE	
	2012-13	Dec	6 months ended	6 months ended	2012-13	Dec	6 months ended	6 months ended	2012-13	6 months ended
		2013	December	December		2013	December	December		December
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m		
Belgium	1 436	148	701	459	1 594	141	766	859	-158	-400
Brazil	737	92	401	388	579	55	303	302	158	86
Canada	1 568	113	855	663	2 154	128	1 181	1 026	-586	-363
China	77 952	9 597	35 438	52 009	44 482	4 196	24 126	26 886	33 470	25 123
Denmark	192	8	50	48	896	96	486	685	-705	-637
Egypt(a)	513	33	217	175	59	3	45	12	454	164
Fiji	305	29	164	162	167	11	91	86	138	76
Finland	159	4	118	28	860	75	441	406	-701	-378
France	1 190	200	508	569	3 900	316	1 941	2 049	-2 710	-1 480
Germany	1 985	191	1 004	942	10 936	1 034	5 686	6 186	-8 951	-5 245
Hong Kong (SAR of China)	2 452	283	1 277	1 443	1 246	85	670	644	1 206	799
India	11 415	772	6 254	4 326	2 385	179	1 322	1 337	9 030	2 989
Indonesia	4 750	468	2 500	2 336	6 049	629	3 328	3 292	-1 299	-955
Iran	557	3	295	15	27	3	13	12	530	3
Iraq	593	36	92	95	—	—	—	—	593	95
Ireland	74	9	39	34	1 501	107	772	788	-1 428	-754
Israel	226	19	112	113	673	66	349	368	-447	-254
Italy	715	63	338	325	5 510	473	2 823	3 095	-4 795	-2 771
Japan	46 462	4 518	24 061	24 742	18 344	1 394	9 254	9 821	28 118	14 921
Korea, Republic of	19 096	1 769	9 987	10 090	9 214	966	4 567	5 521	9 882	4 569
Kuwait	490	82	207	319	450	104	272	238	40	81
Malaysia	5 195	430	2 474	2 490	8 936	1 061	4 810	5 375	-3 742	-2 885
Mexico	623	56	421	191	2 166	146	1 054	977	-1 543	-786
Netherlands	2 485	182	1 287	1 078	1 802	138	947	874	683	203
New Zealand	7 309	666	3 889	3 909	7 090	656	3 714	4 025	219	-116
Pakistan	632	21	392	162	179	13	83	98	453	64
Papua New Guinea	2 757	258	1 586	1 307	3 004	314	1 703	1 699	-247	-392
Philippines	1 681	72	1 054	747	531	114	268	477	1 149	270
Saudi Arabia	1 974	227	814	1 018	382	10	217	105	1 592	914
Singapore	6 425	645	4 028	3 248	14 319	1 004	7 656	6 304	-7 894	-3 056
South Africa	1 380	94	711	646	853	67	467	519	527	127
Spain	465	15	243	223	2 933	176	1 668	1 289	-2 468	-1 066
Sweden	260	8	158	149	2 297	139	1 227	1 061	-2 037	-912
Switzerland	670	37	303	468	2 870	188	1 454	1 553	-2 200	-1 084
Taiwan	7 535	757	3 976	3 663	3 861	266	1 918	2 033	3 674	1 631
Thailand	4 958	466	2 287	2 235	11 129	947	5 741	6 005	-6 170	-3 770
Turkey	805	193	382	498	558	56	277	362	247	135
United Arab Emirates	2 322	313	1 035	1 356	3 270	380	1 504	1 986	-948	-631
United Kingdom	5 520	257	3 534	1 807	6 365	544	3 465	3 296	-845	-1 489
United States of America	9 021	1 033	4 750	4 979	25 657	2 020	14 052	13 047	-16 637	-8 068
Viet Nam	1 809	254	822	1 140	3 557	361	1 935	2 187	-1 749	-1 047
Other Countries(b) (a)	10 290	1 387	4 715	8 208	23 877	1 848	12 268	12 457	-13 587	-4 249
<b>Total</b>	<b>246 980</b>	<b>25 810</b>	<b>123 477</b>	<b>138 805</b>	<b>236 662</b>	<b>20 509</b>	<b>124 864</b>	<b>129 342</b>	<b>10 318</b>	<b>9 463</b>
APEC	200 777	21 494	100 062	115 886	166 005	14 498	88 107	91 329	34 772	24 556
ASEAN	25 019	2 359	13 258	12 319	45 644	4 127	24 271	24 059	-20 625	-11 740
Developing Countries	162 436	17 554	79 261	92 990	129 837	11 733	68 509	72 179	32 599	20 811
Least Developed Countries	2 445	282	1 055	1 153	804	52	374	453	1 641	700
European Union(c)	15 045	1 136	8 288	5 987	41 733	3 544	21 769	22 481	-26 688	-16 493
OECD	101 095	9 577	53 193	51 828	112 948	9 285	58 933	60 227	-11 853	-8 400

— nil or rounded to zero (including null cells)

(a) Exports of Alumina to Bahrain, Egypt and Iceland are excluded from individual country totals and included in 'Other Countries' up to December 2012. From June 2013, exports data with confidentiality restrictions 'No commodity details' or 'No value details' are excluded from individual country totals and included in 'Other Countries'. See Explanatory Notes paragraphs 26 and 27 for more details.

(b) From September 2008 imports data with confidentiality restrictions 'No commodity details' or 'No value details' are excluded from individual country totals and included in 'Other Countries'. See Explanatory Notes paragraphs 26 and 28 for more details.

(c) The European Union includes 28 member countries for all periods.

	6 MONTHS ENDED			
	DECEMBER			
	2012-13	Dec 2013	2012	2013
	\$m	\$m	\$m	\$m
EXPORTS (a)(b)				
New South Wales	37 015	3 389	19 110	19 057
Victoria	21 710	2 221	10 696	11 848
Queensland	44 433	4 209	23 306	23 602
South Australia	10 712	1 406	5 136	6 089
Western Australia	115 589	12 324	56 369	65 467
Tasmania	3 026	288	1 479	1 389
Northern Territory	5 959	668	3 067	3 360
Australian Capital Territory	7	—	2	1
State not available for publication(b)	769	430	172	3 156
Re-exports	7 759	875	4 140	4 835
<b>Total</b>	<b>246 980</b>	<b>25 810</b>	<b>123 477</b>	<b>138 805</b>
IMPORTS (c)(d)				
New South Wales	84 676	7 374	44 340	46 400
Victoria	58 543	5 450	30 473	33 422
Queensland	42 190	3 206	22 489	21 761
South Australia	7 056	605	3 707	4 163
Western Australia	33 876	2 945	17 987	18 135
Tasmania	696	54	343	376
Northern Territory	5 129	192	2 907	2 300
Australian Capital Territory	12	2	3	3
State not available for publication(d)	4 483	681	2 615	2 783
<b>Total</b>	<b>236 662</b>	<b>20 509</b>	<b>124 864</b>	<b>129 342</b>

— nil or rounded to zero (including null cells)

(a) Exports by state of origin in which the final stage of production or manufacture occurs.

(b) Exports of Alumina to Bahrain, Egypt and Iceland are excluded from individual state totals and included in 'State not available for publication' up to December 2012. From June 2013, exports data with confidentiality restrictions 'No commodity details' or 'No value details' are excluded from individual state totals and included in 'State not available for publication'. See Explanatory Notes paragraphs 26 and 27 for more details.

(c) Imports by state of destination.

(d) From September 2008 imports data with confidentiality restrictions 'No commodity details' or 'No value details' are excluded from individual state totals and included in 'State not available for publication'. See Explanatory Notes paragraphs 26 and 28 for more details.



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

<i>Period</i>	<i>United States dollar</i>	<i>UK pound sterling</i>	<i>Euro</i>	<i>Japanese yen</i>	<i>Special Drawing Right</i>	<i>Trade-weighted index of value of the A\$(b)</i>
FINANCIAL YEAR						
<b>2010-11</b>	0.9891	0.6213	0.7248	82.10	0.6346	74.0
<b>2011-12</b>	1.0319	0.6516	0.7712	81.14	0.6629	76.0
<b>2012-13</b>	1.0268	0.6548	0.7941	89.89	0.6752	77.0
MONTHS						
<b>2012</b>						
October	1.0292	0.6405	0.7937	81.31	0.6681	75.9
November	1.0410	0.6517	0.8110	84.24	0.6807	77.0
December	1.0468	0.6487	0.7985	87.59	0.6805	77.5
<b>2013</b>						
January	1.0503	0.6572	0.7911	93.35	0.6842	78.2
February	1.0319	0.6658	0.7723	96.06	0.6752	77.6
March	1.0333	0.6854	0.7967	97.97	0.6870	78.4
April	1.0387	0.6789	0.7977	101.53	0.6906	78.8
May	0.9920	0.6482	0.7638	99.93	0.6614	75.7
June	0.9432	0.6090	0.7148	91.83	0.6233	72.1
July	0.9172	0.6039	0.7009	91.37	0.6102	70.6
August	0.9043	0.5837	0.6788	88.42	0.5954	69.5
September	0.9278	0.5853	0.6952	92.05	0.6096	71.3
October	0.9516	0.5911	0.6977	93.13	0.6183	72.4
November	0.9331	0.5797	0.6915	93.25	0.6096	71.4
December	0.8989	0.5488	0.6562	92.96	0.5843	69.1

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

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

	2010–11	2011–12	2012–13	Jun 2013	Jul 2013	Aug 2013	Sep 2013	Oct 2013	Nov 2013
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>BALANCE</b>									
<b>On goods and services</b>	—	—	<b>-251</b>	<b>-35</b>	—	<b>18</b>	<b>-31</b>	<b>-76</b>	<b>-9</b>
<b>CREDITS</b>									
Total goods and services	—	—	-4	-4	16	29	-19	-89	-84
<i>Total goods</i>	—	—	-4	-4	16	29	-19	-87	-92
Rural goods	—	—	2	2	—	1	—	—	-21
Non-rural goods	—	—	-6	-6	17	28	-19	-87	-71
Net exports of goods under merchandising	—	—	—	—	—	—	—	—	—
Non-monetary gold	—	—	—	—	-1	—	—	—	—
<i>Total services</i>	—	—	—	—	—	—	—	-2	8
<b>DEBITS</b>									
Total goods and services	—	—	-247	-31	-16	-11	-12	13	75
<i>Total goods</i>	—	—	-198	-22	-5	-1	-1	11	136
Consumption goods	—	—	-198	-22	-4	—	-1	2	—
Capital goods	—	—	—	—	—	—	1	-1	10
Intermediate and other merchandise goods	—	—	—	—	-1	-1	-1	10	126
Non-monetary gold	—	—	—	—	—	—	—	—	—
<i>Total services</i>	—	—	-49	-9	-11	-10	-11	2	-61

— nil or rounded to zero (including null cells)

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

## EXPLANATORY NOTES

### INTRODUCTION

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

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

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

### CONCEPTS, SOURCES AND METHODS

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

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

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

## EXPLANATORY NOTES *continued*

### CONCEPTS, SOURCES AND METHODS *continued*

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

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

### CLASSIFICATIONS

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

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

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

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

### ACCURACY, RELIABILITY AND REVISIONS

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

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

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

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

## EXPLANATORY NOTES *continued*

### SIGN CONVENTION

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

### SEASONALLY ADJUSTED AND TREND ESTIMATES

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

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

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

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

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

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

## EXPLANATORY NOTES *continued*

### SEASONALLY ADJUSTED AND TREND ESTIMATES *continued*

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

### ECONOMIC TERRITORY

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

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

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

### COMMODITY BREAKDOWN OF GOODS

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

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

### MONTHLY SERVICES SERIES

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

## EXPLANATORY NOTES *continued*

### CONFIDENTIALITY OF MERCHANDISE TRADE STATISTICS

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

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

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

### TOURISM RELATED SERVICES

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

### SERVICES BY STATE AND BY PARTNER COUNTRY

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

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

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

## EXPLANATORY NOTES *continued*

### ABS DATA AVAILABLE

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

### RELATED PRODUCTS AND PUBLICATIONS

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

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

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

### ROUNDING

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

### ABBREVIATIONS

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



## EXPLANATORY NOTES *continued*

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EBOPS	Extended Balance of Payments Services Classification
f.o.b.	free on board
n.e.s.	not elsewhere specified
n.i.e.	not included elsewhere
OECD	Organisation for Economic Co-operation and Development
SAR	Special Administrative Region
SITC	Standard International Trade Classification

## APPENDIX RELATED ARTICLES

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

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



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