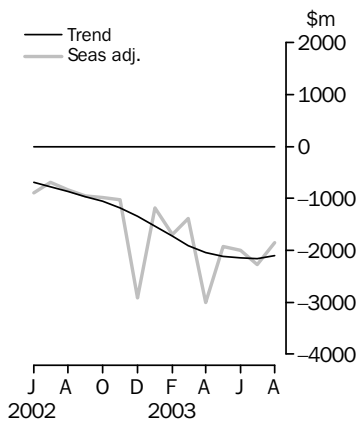


INTERNATIONAL TRADE IN GOODS AND SERVICES

AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) MON 29 SEP 2003

Balance on goods and services



KEY FIGURES

	Jun 2003	Jul 2003	Aug 2003	Jul 03 to Aug 03 %
	\$m	\$m	\$m	change
TREND				
Balance on goods & services	-2 151	-2 155	-2 104	2
Credits (exports of goods & services)	11 350	11 237	11 217	—
Debits (imports of goods & services)	13 501	13 392	13 321	-1
SEASONALLY ADJUSTED				
Balance on goods & services	-1 992	-2 278	-1 859	18
Credits (exports of goods & services)	11 440	11 078	11 596	5
Debits (imports of goods & services)	13 432	13 356	13 455	1

— nil or rounded to zero (including null cells)

KEY POINTS

TREND ESTIMATES

- The provisional trend estimate of the balance on goods and services was a deficit of \$2,104m in August 2003, a decrease of \$51m (2%) on the deficit in July 2003.
- Goods and services credits fell \$20m to \$11,217m. Goods and services debits fell \$71m to \$13,321m.

SEASONALLY ADJUSTED ESTIMATES

- In seasonally adjusted terms, the balance on goods and services was a deficit of \$1,859m in August, a decrease of \$419m (18%) on the deficit in July.
- Goods and services credits rose \$518m (5%) to \$11,596m. Non-rural and other goods rose \$579m (9%), and rural goods fell \$6m. Services credits fell \$55m (2%).
- Goods and services debits rose \$99m (1%) to \$13,455m, with goods debits up \$76m (1%) and services debits up \$23m (1%). Consumption goods rose \$90m (3%), capital goods fell \$95m (4%), and intermediate and other goods rose \$81m (2%).

ORIGINAL ESTIMATES

- In original terms, the August balance on goods and services was a deficit of \$1,580m, a decrease of \$615m (28%) on the deficit in July. The decreased deficit was the result of a \$561m (4%) decrease in imports of goods and services, and a \$54m increase in exports of goods and services.

INQUIRIES

- For further information about these and related statistics, contact the National Information and Referral Service on 1300 135 070 or Artur Andrysiak on Canberra 02 6252 6792.

NOTES

FORTHCOMING ISSUES

ISSUE	RELEASE DATE
September 2003	30 October 2003
October 2003	4 December 2003
November 2003	9 January 2004
December 2003	2 February 2004
January 2004	1 March 2004
February 2004	30 March 2004



CHANGES IN THIS ISSUE

Revisions to Historical Data

Details of revisions to historical data are outlined on page 4. In original terms, these revisions have:

- decreased the deficit on goods and services for July 2003 by \$212m
- decreased the deficit on goods and services for 2002-03 by \$1,018m.

Seasonal factors

Seasonal factors used to compile the seasonally adjusted estimates of the services debits and credits components of the international trade in goods and services have been revised. The revision to the seasonal factors is due to the incorporation of revised services data, as outlined on page 4.

Monthly historical and forward seasonal factors are released as part of the electronic version of this publication. These series are available from the ABS web site (see 5368.0, Table 19).

CHANGES TO FORTHCOMING ISSUES

Seasonally adjusted and trend estimates of the balance on goods and services will be revised in the October 2003 issue of this publication as a result of the annual seasonal re-analysis. These revised forward seasonal factors are released as part of the electronic versions of the relevant publications (see 5368.0, Table 19, for monthly seasonal factors, and 5302.0, Table 95, for quarterly seasonal factors).

CAUTIONARY NOTE

The tables in this publication are presented on two bases. Tables 1-6 contain estimates of Australia's international trade in goods and services which have been adjusted for coverage, valuation and timing to a balance of payments basis. Tables 7-10 contain estimates of merchandise exports and imports based on Australian Customs Service records. Paragraph 5 of the Explanatory Notes provides an explanation of the difference between these bases.

DATA AVAILABLE ON ABS WEB SITE

Data available on the ABS web site <www.abs.gov.au> includes:

- all tables contained in this publication
- additional tables listed on page 5.

Dennis Trewin
Australian Statistician

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REVISIONS TO HISTORICAL SERIES

REVISIONS

Historical revisions are made in the August issue of this publication and in the September quarter issue of Balance of Payments and International Investment Position, Australia (cat. no. 5302.0).

Substantial upward revisions have been made to travel services credits for all periods back to July 1999, particularly for the education-related component. This completes the series of revisions resulting from the incorporation of overseas arrivals data derived from international airline passenger card information, supplied by the Department of Immigration and Multicultural and Indigenous Affairs (DIMIA). These data were not available for a considerable period, and have been incorporated in the travel services credits as they have progressively become available. In the absence of the DIMIA data, the ABS used other, less effective, sources and methods to estimate overseas arrivals.

The revisions to travel service credits also reflect the inclusion of new estimates of per capita expenditure from the regular quarterly International Visitor Survey (IVS), conducted by the Bureau of Tourism Research. The IVS estimates for recent periods were not previously available, as weighting of the IVS data is dependent on the overseas arrivals data produced by DIMIA.

Smaller downward revisions have been made to travel services debits due to the incorporation of revised data on overseas departures.

Significant revisions have also been made to financial services credits and debits and other services credits and debits. Revisions to financial services reflect the incorporation of the latest estimates for financial intermediation services indirectly measured (FISIM). Revisions to other services reflect the incorporation of corrected data in respect of significant respondents from the Survey of International Trade in Services.

ADDITIONAL TABLES ON AUSSTATS

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12 Merchandise exports by Broad Economic Category (BEC)

13 Merchandise exports by industry (ANZSIC)

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19 Monthly forward seasonal adjustment factors

ANALYSIS AND COMMENTS

BALANCE ON GOODS AND SERVICES

The trend estimate of the balance on goods and services in August 2003 was a deficit of \$2,104m, a decrease of \$51m (2%) on the deficit in July.

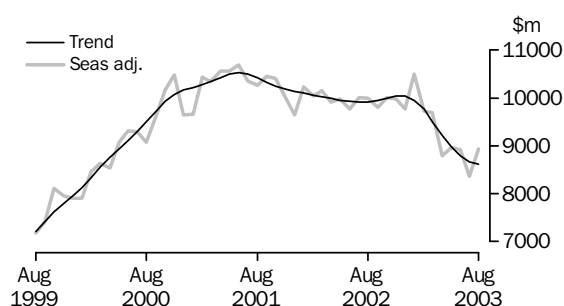
In seasonally adjusted terms, the balance on goods and services in August 2003 was a deficit of \$1,859m, a decrease of \$419m (18%) on the deficit in July.

EXPORTS OF GOODS AND SERVICES

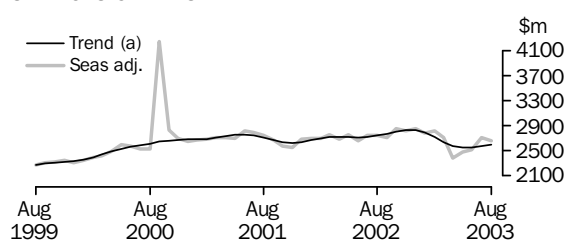
The trend estimate of goods and services credits fell \$20m in August to \$11,217m.

In seasonally adjusted terms, goods and services credits rose \$518m in August to \$11,596m. Non-rural and other goods rose \$579m (9%), while rural goods fell \$6m. Services credits fell \$55m (2%).

GOODS CREDITS



SERVICES CREDITS



(a) Trend estimates exclude the impact of the Olympics in September and October 2000

Rural goods

The trend estimate of rural goods fell \$31m (2%) to \$1,705m.

In seasonally adjusted terms, rural goods fell \$6m to \$1,729m. While the movement in the seasonally adjusted exports of rural goods continued to be small, the level of these exports was markedly lower than the corresponding period last year. Rural goods exports in August 2003 were \$753m (30%) lower than in August 2002.

Rural goods, in original terms, rose \$36m (2%) to \$1,740m.

Contributing to the fall in the seasonally adjusted series were:

- cereal grains and cereal preparations, down \$15m (6%), compared with an average July to August rise of 21% over the previous three years. Exports of wheat decreased \$9m (6%), as a result of a decrease in volumes shipped.
- wool and sheepskins, down \$20m (10%), compared with an average July to August fall of 6% over the previous three years. Exports of greasy wool fell \$28m (24%), driven by a 21% decrease in volumes shipped.

ANALYSIS AND COMMENTS *continued*

Rural goods continued

Offsetting these effects were rises in exports of other rural goods, up \$78m (9%), compared with an average July to August rise over the previous three years of 3%. The increase in other rural goods was driven by rises in exports of fish, crustaceans and molluscs, up \$68m (54%).

Non-rural and other goods

The trend estimate of non-rural and other goods exports fell \$15m to \$6,913m.

Seasonally adjusted, non-rural and other goods rose \$579m (9%) to \$7,209m.

In original terms, non-rural goods rose \$397m (6%) to \$6,662m.

Contributing to the increase in the seasonally adjusted series were:

- transport equipment, up \$164m (42%), compared with an average July to August fall of 1% over the previous three years. Other transport equipment increased \$80m (81%), while road vehicles increased \$74m (26%).
- metals (excluding gold), up \$74m (13%), compared with an average July to August fall of 4% over the previous three years. Exports of non-ferrous metals increased \$88m (19%), as a result of an increase in volumes shipped.
- metal ores and minerals, up \$85m (8%), compared with an average July to August rise of 3% over the previous three years. Exports of metalliferous ores and metal scrap increased \$81m (7%).

Partly offsetting these effects were:

- other non-rural goods, up \$71m (10%), compared with an average July to August rise of 12% over the previous three years
- machinery, down \$18m (3%), compared with an average July to August fall of less than 1% over the previous three years.

In original terms, other goods rose \$215m (35%) to \$836m, driven by an increase in gold exports, up \$212m (47%).

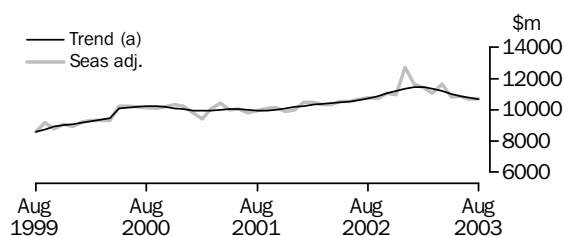
IMPORTS OF GOODS AND SERVICES

The trend estimate of goods and services debits fell \$71m (1%) in August to \$13,321m.

In seasonally adjusted terms, goods and services debits rose \$99m (1%) to \$13,455m.

Goods debits rose \$76m (1%) and services debits rose \$23m (1%).

GOODS DEBITS

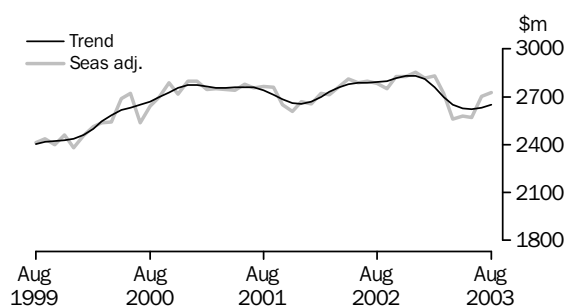


(a) A trend break of \$500m has been applied to May 2000. Trend estimates exclude abnormal imports of aircraft in December 2002.

ANALYSIS AND COMMENTS *continued*

IMPORTS OF GOODS AND SERVICES *continued*

SERVICES DEBITS



Consumption goods

The trend estimate of imports of consumption goods fell \$16m (1%) to \$3,369m.

In seasonally adjusted terms, imports of consumption goods rose \$90m (3%) to \$3,351m.

Consumption goods, in original terms, fell \$136m (4%) to \$3,446m. The largest decreases were in:

- non-industrial transport equipment, down \$168m (16%), mostly due to decreased imports of passenger motor vehicles, down \$139m (15%), and other non-industrial transport equipment, down \$29m (28%)
- food and beverages, down \$16m (4%).

Partly offsetting these decreases was a rise in toys, books, and leisure goods, up \$37m (13%).

Capital goods

The trend estimate of imports of capital goods fell \$23m (1%) to \$2,581m.

Seasonally adjusted, capital goods imports fell \$95m (4%) to \$2,554m.

Imports of capital goods, in original terms, fell \$315m (11%) to \$2,473m.

Contributing to the fall in the seasonally adjusted series were:

- civil aircraft, down \$274m (59%)
- telecommunications equipment, down \$32m (10%), compared with an average July to August rise of 12% over the previous three years
- industrial transport equipment, down \$42m (12%), compared with the average July to August fall of 1% over the previous three years
- machinery and industrial equipment, up \$90m (10%), compared with the average July to August rise of 14% over the previous three years
- ADP equipment, down \$50m (12%), compared with an average July to August fall of 5% over the previous three years.

Intermediate and other goods

The trend estimate of imports of intermediate and other goods fell \$49m (1%) to \$4,721m.

Seasonally adjusted, intermediate and other goods imports rose \$81m (2%) to \$4,826m.

Imports of intermediate and other goods, in original terms, rose \$19m to \$4,752m.

Contributing to the rise in the seasonally adjusted series were:

- non-monetary gold, up \$21m (48%), compared with an average July to August fall of 57% over the previous three years

ANALYSIS AND COMMENTS *continued*

*Intermediate and other
goods continued*

- organic and inorganic chemicals, up \$59m (29%), compared with an average July to August rise of 7% over the previous three years
- primary industrial supplies, up \$15m (17%), compared with an average July to August rise of 12% over the previous three years.

Partly offsetting these effects were:

- parts for transport equipment, down \$94m (15%), compared with an average July to August rise of 7% over the previous three years
- imports of processed industrial supplies, down \$9m (1%), compared with an average July to August rise of 8% over the previous three years
- other merchandise goods, up \$6m (6%), compared with an average July to August rise of 54% over the previous three years.

GOODS AND SERVICES(a), Summary: **Seasonally adjusted and trend**

Months	BALANCE	CREDITS					DEBITS					
	On goods and services	Total goods and services	Total goods	Rural goods(b)	Non-rural and other goods(b)	Total services	Total goods and services	Total goods	Consumption goods	Capital goods	Intermediate and other goods	Total services
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
SEASONALLY ADJUSTED												
2002												
June	-896	12 427	9 766	2 455	7 311	2 661	-13 323	-10 537	-3 295	-2 413	-4 829	-2 786
July	-695	12 752	10 009	2 379	7 630	2 743	-13 447	-10 652	-3 293	-2 584	-4 775	-2 795
August	-834	12 737	9 997	2 482	7 515	2 740	-13 571	-10 788	-3 340	-2 395	-5 053	-2 783
September	-945	12 512	9 804	2 360	7 444	2 708	-13 457	-10 707	-3 464	-2 412	-4 831	-2 750
October	-983	12 876	10 016	2 457	7 559	2 860	-13 859	-11 032	-3 359	-2 645	-5 028	-2 827
November	-1 018	12 797	9 983	2 316	7 667	2 814	-13 815	-10 987	-3 489	-2 423	-5 075	-2 828
December	-2 912	12 632	9 778	2 075	7 703	2 854	-15 544	-12 689	-3 480	-3 809	-5 400	-2 855
2003												
January	-1 181	13 280	10 499	2 020	8 479	2 781	-14 461	-11 646	-3 635	-2 144	-5 867	-2 815
February	-1 696	12 548	9 723	1 998	7 725	2 825	-14 244	-11 415	-3 391	-2 781	-5 243	-2 829
March	-1 387	12 406	9 691	2 034	7 657	2 715	-13 793	-11 072	-3 183	-2 502	-5 387	-2 721
April	-3 006	11 168	8 786	1 861	6 925	2 382	-14 174	-11 613	-3 657	-2 705	-5 251	-2 561
May	-1 931	11 443	8 970	1 774	7 196	2 473	-13 374	-10 795	-3 514	-2 377	-4 904	-2 579
June	-1 992	11 440	8 922	1 766	7 156	2 518	-13 432	-10 860	-3 436	-2 680	-4 744	-2 572
July	-2 278	11 078	8 365	1 735	6 630	2 713	-13 356	-10 655	-3 261	-2 649	-4 745	-2 701
August	-1 859	11 596	8 938	1 729	7 209	2 658	-13 455	-10 731	-3 351	-2 554	-4 826	-2 724
TREND ESTIMATES												
2002												
June	-690	12 639	9 924	2 475	7 449	2 715	-13 329	-10 543	-3 301	-2 442	-4 800	-2 786
July	-771	12 631	9 907	2 465	7 442	2 724	-13 402	-10 613	-3 322	-2 474	-4 817	-2 789
August	-857	12 654	9 911	2 442	7 469	2 743	-13 511	-10 719	-3 356	-2 494	-4 869	-2 792
September	-959	12 709	9 938	2 401	7 537	2 771	-13 668	-10 869	-3 402	-2 503	-4 964	-2 799
October	-1 053	12 799	9 993	2 340	7 653	2 806	-13 852	-11 037	-3 441	-2 503	-5 093	-2 815
November	-1 178	12 869	10 038	2 262	7 776	2 831	-14 047	-11 215	-3 465	-2 513	-5 237	-2 832
December	-1 337	12 863	10 032	2 174	7 858	2 831	-14 200	-11 367	-3 472	-2 526	-5 369	-2 833
2003												
January	-1 526	12 738	9 948	2 084	7 864	2 790	-14 264	-11 455	-3 472	-2 536	-5 447	-2 809
February	-1 727	12 483	9 765	2 001	7 764	2 718	-14 210	-11 451	-3 469	-2 546	-5 436	-2 759
March	-1 907	12 143	9 504	1 933	7 571	2 639	-14 050	-11 350	-3 462	-2 557	-5 331	-2 700
April	-2 041	11 800	9 221	1 877	7 344	2 579	-13 841	-11 189	-3 449	-2 572	-5 168	-2 652
May	-2 120	11 529	8 977	1 826	7 151	2 552	-13 649	-11 023	-3 433	-2 585	-5 005	-2 626
June	-2 151	11 350	8 796	1 777	7 019	2 554	-13 501	-10 879	-3 413	-2 593	-4 873	-2 622
July	-2 155	11 237	8 664	1 736	6 928	2 573	-13 392	-10 759	-3 385	-2 604	-4 770	-2 633
August	-2 104	11 217	8 618	1 705	6 913	2 599	-13 321	-10 671	-3 369	-2 581	-4 721	-2 650

(a) For sign conventions, see paragraph 9 of the Explanatory Notes.

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

GOODS AND SERVICES (a), Summary: Original

	BALANCE	CREDITS					DEBITS					
	<i>On goods and services</i>	<i>Total goods and services</i>	<i>Total goods</i>	<i>Rural goods(b)</i>	<i>Non-rural and other goods(b)</i>	<i>Total services</i>	<i>Total goods and services</i>	<i>Total goods</i>	<i>Consumption goods</i>	<i>Capital goods</i>	<i>Inter-mediate and other goods</i>	<i>Total services</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
FINANCIAL YEAR												
2000-01	532	153 854	120 307	29 164	91 143	33 547	-153 322	-120 524	-35 775	-25 739	-59 010	-32 681
2001-02	-1 233	153 340	121 090	30 085	91 005	32 250	-154 573	-121 942	-37 422	-27 208	-57 312	-32 631
2002-03	-18 670	148 409	115 933	25 465	90 468	32 476	-167 079	-134 184	-41 228	-31 437	-61 519	-32 909
MONTHS												
2002												
June	-457	12 165	9 725	2 341	7 384	2 440	-12 622	-9 840	-2 902	-2 438	-4 500	-2 782
July	-830	13 423	10 205	2 313	7 892	3 218	-14 253	-11 286	-3 674	-2 780	-4 832	-2 967
August	-1 140	12 848	10 269	2 466	7 803	2 579	-13 988	-11 166	-3 602	-2 430	-5 134	-2 822
September	-1 633	12 319	9 906	2 269	7 637	2 413	-13 952	-10 992	-3 701	-2 487	-4 804	-2 960
October	-2 308	13 281	10 497	2 531	7 966	2 784	-15 589	-12 563	-3 994	-2 909	-5 660	-3 026
November	-1 362	12 770	10 033	2 377	7 656	2 737	-14 132	-11 385	-3 720	-2 438	-5 227	-2 747
December	-1 662	13 313	10 501	2 306	8 195	2 812	-14 975	-12 156	-3 321	-3 621	-5 214	-2 819
2003												
January	-1 731	12 156	9 031	1 811	7 220	3 125	-13 887	-10 966	-3 186	-2 092	-5 688	-2 921
February	-450	12 408	9 020	1 948	7 072	3 388	-12 858	-10 360	-3 165	-2 331	-4 864	-2 498
March	-906	12 610	9 901	2 107	7 794	2 709	-13 516	-10 906	-3 127	-2 435	-5 344	-2 610
April	-2 615	10 951	8 669	1 845	6 824	2 282	-13 566	-11 070	-3 364	-2 564	-5 142	-2 501
May	-1 853	11 195	9 059	1 836	7 223	2 136	-13 048	-10 586	-3 187	-2 442	-4 957	-2 467
June	-2 180	11 135	8 842	1 656	7 186	2 293	-13 315	-10 748	-3 187	-2 908	-4 653	-2 571
July	-2 195	11 750	8 590	1 704	6 886	3 160	-13 945	-11 103	-3 582	-2 788	-4 733	-2 842
August	-1 580	11 804	9 238	1 740	7 498	2 566	-13 384	-10 671	-3 446	-2 473	-4 752	-2 768
FINANCIAL YEAR TO DATE												
2 months ended Aug												
2002	-1 970	26 271	20 474	4 779	15 695	5 797	-28 241	-22 452	-7 276	-5 210	-9 966	-5 789
2003	-3 775	23 554	17 828	3 444	14 384	5 726	-27 329	-21 774	-7 028	-5 261	-9 485	-5 610

(a) For sign conventions, see paragraph 9 of the Explanatory Notes.

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

							2 MONTHS ENDED AUG		Change
	2000-01	2001-02	2002-03	Jun 2003	Jul 2003	Aug 2003	2002	2003	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	
Total goods credits	120 307	121 090	115 933	8 842	8 590	9 238	20 474	17 828	-12.9
Rural goods									
Meat and meat preparations	5 796	6 246	5 656	426	407	400	979	807	-17.6
Cereal grains and cereal preparations	5 937	6 481	4 486	236	247	232	952	479	-49.7
Wool and sheepskins	3 897	3 687	3 545	158	191	171	574	362	-36.9
Other rural	13 534	13 671	11 778	836	859	937	2 274	1 796	-21.0
<i>Total rural goods(a)</i>	<i>29 164</i>	<i>30 085</i>	<i>25 465</i>	<i>1 656</i>	<i>1 704</i>	<i>1 740</i>	<i>4 779</i>	<i>3 444</i>	<i>-27.9</i>
Non-rural goods									
Metal ores and minerals	15 205	14 774	14 479	1 236	1 127	1 212	2 399	2 339	-2.5
Coal, coke and briquettes	10 844	13 430	11 991	928	871	878	2 096	1 749	-16.6
Other mineral fuels	13 464	10 940	11 047	743	867	860	2 094	1 727	-17.5
Metals (excl. gold)	10 146	9 650	8 713	669	551	625	1 611	1 176	-27.0
Machinery	8 797	7 999	7 364	590	620	602	1 307	1 222	-6.5
Transport equipment	5 041	5 686	6 277	431	391	555	1 021	946	-7.3
Other manufactures	13 530	13 758	13 495	1 137	1 123	1 144	2 308	2 267	-1.8
Other non-rural(a)	6 706	7 149	8 409	718	715	786	1 467	1 501	2.3
<i>Total non-rural goods(a)</i>	<i>83 733</i>	<i>83 386</i>	<i>81 775</i>	<i>6 452</i>	<i>6 265</i>	<i>6 662</i>	<i>14 303</i>	<i>12 927</i>	<i>-9.6</i>
Other goods									
<i>Total other goods(b)</i>	<i>7 410</i>	<i>7 619</i>	<i>8 693</i>	<i>734</i>	<i>621</i>	<i>836</i>	<i>1 392</i>	<i>1 457</i>	<i>4.7</i>

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

(b) Includes non-monetary gold.

GOODS DEBITS, Original(a)

	2 MONTHS ENDED								
	AUG								
	2000-01	2001-02	2002-03	Jun 2003	Jul 2003	Aug 2003	2002	2003	Change
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	%
Total goods debits	-120 524	-121 942	-134 184	-10 748	-11 103	-10 671	-22 452	-21 774	-3.0
Consumption goods									
Food and beverages, mainly for consumption	-4 483	-4 687	-5 066	-392	-408	-392	-791	-800	1.1
Household electrical items	-3 000	-3 166	-3 658	-280	-298	-309	-644	-607	-5.7
Non-industrial transport equipment	-9 627	-9 930	-11 302	-987	-1 055	-887	-1 988	-1 942	-2.3
Textiles, clothing and footwear	-4 811	-4 849	-5 237	-357	-469	-468	-1 003	-937	-6.6
Toys, books and leisure goods	-3 359	-3 494	-3 740	-280	-293	-330	-683	-623	-8.8
Consumption goods n.e.s.	-10 495	-11 296	-12 225	-891	-1 059	-1 060	-2 167	-2 119	-2.2
<i>Total consumption goods</i>	<i>-35 775</i>	<i>-37 422</i>	<i>-41 228</i>	<i>-3 187</i>	<i>-3 582</i>	<i>-3 446</i>	<i>-7 276</i>	<i>-7 028</i>	<i>-3.4</i>
Capital goods									
Machinery and industrial equipment	-8 876	-9 502	-11 005	-848	-867	-957	-2 003	-1 824	-8.9
ADP equipment	-5 260	-5 055	-4 908	-526	-431	-381	-844	-812	-3.8
Telecommunications equipment	-4 379	-3 643	-3 619	-353	-329	-297	-536	-626	16.8
Civil aircraft	-609	-1 513	-3 887	-534	-468	-194	-473	-662	40.0
Industrial transport equipment n.e.s.	-2 940	-3 613	-3 792	-313	-339	-297	-604	-636	5.3
Capital goods n.e.s.	-3 675	-3 882	-4 226	-334	-354	-347	-750	-701	-6.5
<i>Total capital goods</i>	<i>-25 739</i>	<i>-27 208</i>	<i>-31 437</i>	<i>-2 908</i>	<i>-2 788</i>	<i>-2 473</i>	<i>-5 210</i>	<i>-5 261</i>	<i>1.0</i>
Intermediate and other merchandise goods									
Food and beverages, mainly for industry	-592	-577	-736	-63	-68	-50	-125	-118	-5.6
Primary industrial supplies n.e.s.	-1 133	-1 117	-1 219	-82	-88	-103	-232	-191	-17.7
Fuels and lubricants	-10 358	-8 823	-10 397	-807	-617	-742	-1 544	-1 359	-12.0
Parts for transport equipment	-7 089	-6 827	-7 263	-582	-648	-554	-1 251	-1 202	-3.9
Parts for ADP equipment	-2 255	-2 159	-2 011	-168	-163	-165	-377	-328	-13.0
Other parts for capital goods	-9 072	-8 216	-8 606	-694	-755	-706	-1 437	-1 461	1.7
Organic and inorganic chemicals	-3 777	-3 447	-3 087	-271	-206	-265	-524	-471	-10.1
Paper and paperboard	-2 311	-2 225	-2 326	-167	-203	-191	-389	-394	1.3
Textile yarn and fabrics	-1 863	-1 830	-1 839	-144	-156	-145	-351	-301	-14.2
Iron and steel	-1 437	-1 765	-1 960	-161	-178	-172	-299	-350	17.1
Plastics	-2 193	-2 182	-2 479	-174	-183	-179	-401	-362	-9.7
Processed industrial supplies n.e.s.	-11 251	-11 441	-12 242	-855	-951	-942	-1 928	-1 893	-1.8
Other merchandise goods	-1 320	-1 563	-1 710	-82	-108	-114	-302	-222	-26.5
<i>Total intermediate and other merchandise goods</i>	<i>-54 651</i>	<i>-52 172</i>	<i>-55 875</i>	<i>-4 250</i>	<i>-4 324</i>	<i>-4 328</i>	<i>-9 160</i>	<i>-8 652</i>	<i>-5.5</i>
Other goods									
<i>Total other goods (b)</i>	<i>-4 359</i>	<i>-5 140</i>	<i>-5 644</i>	<i>-403</i>	<i>-409</i>	<i>-424</i>	<i>-806</i>	<i>-833</i>	<i>3.3</i>

(a) For sign conventions, see paragraph 9 of the Explanatory Notes.

(b) Includes non-monetary gold.

SERVICES (a), Summary: **Original**

	2 MONTHS ENDED AUG								
	2000-01	2001-02	2002-03	Jun 2003	Jul 2003	Aug 2003	2002	2003	Change
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	%
Credits									
Freight	1 038	1 001	934	78	74	74	162	148	-8.6
Other transportation	7 024	6 664	6 547	461	525	525	1 120	1 050	-6.3
Travel	15 507	15 645	15 448	947	1 770	1 166	3 012	2 936	-2.5
Other services	9 978	8 940	9 547	807	791	801	1 503	1 592	5.9
<i>Total services credits</i>	<i>33 547</i>	<i>32 250</i>	<i>32 476</i>	<i>2 293</i>	<i>3 160</i>	<i>2 566</i>	<i>5 797</i>	<i>5 726</i>	<i>-1.2</i>
Debits(b)									
Freight	-5 991	-5 626	-5 808	-445	-465	-493	-963	-958	-0.5
Other transportation	-5 361	-5 150	-5 170	-398	-437	-415	-1 027	-852	-17.0
Travel	-11 072	-10 918	-11 012	-828	-1 026	-936	-1 999	-1 962	-1.9
Other services	-10 257	-10 937	-10 919	-900	-914	-924	-1 800	-1 838	2.1
<i>Total services debits</i>	<i>-32 681</i>	<i>-32 631</i>	<i>-32 909</i>	<i>-2 571</i>	<i>-2 842</i>	<i>-2 768</i>	<i>-5 789</i>	<i>-5 610</i>	<i>-3.1</i>

(a) For more detailed trade in services by commodity, see Table 6.

(b) For sign conventions, see paragraph 9 of the Explanatory Notes.

	CREDITS				DEBITS			
	Sep Qtr	Dec Qtr	Mar Qtr	Jun Qtr	Sep Qtr	Dec Qtr	Mar Qtr	Jun Qtr
	2002	2002	2003	2003	2002	2002	2003	2003
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Services	8 210	8 333	9 222	6 711	-8 749	-8 592	-8 029	-7 539
Transportation services								
Passenger	1 679	1 729	1 760	1 379	-1 284	-1 083	-987	-912
Freight	243	237	222	232	-1 437	-1 482	-1 420	-1 469
Other	np	np	np	np	-254	-237	-223	-190
<i>Total transportation services</i>	<i>1 922</i>	<i>1 966</i>	<i>1 982</i>	<i>1 611</i>	<i>-2 975</i>	<i>-2 802</i>	<i>-2 630</i>	<i>-2 571</i>
Travel services								
Business	273	286	306	248	-701	-663	-747	-566
Personal								
Education-related	1 464	628	2 197	607	-192	-155	-167	-140
Other	2 291	2 776	2 480	1 892	-2 169	-2 027	-1 832	-1 653
Total personal	3 755	3 404	4 677	2 499	-2 361	-2 182	-1 999	-1 793
<i>Total travel services</i>	<i>4 028</i>	<i>3 690</i>	<i>4 983</i>	<i>2 747</i>	<i>-3 062</i>	<i>-2 845</i>	<i>-2 746</i>	<i>-2 359</i>
Communications services	273	331	245	234	-349	-452	-318	-287
Construction services	22	25	18	20	—	—	—	—
Insurance services	169	169	169	166	-214	-214	-214	-214
Financial services	246	246	246	246	-146	-146	-146	-147
Computer and information services	250	299	253	289	-243	-276	-183	-264
Royalties and licence fees	115	190	148	165	-476	-464	-446	-443
Other business services								
Merchanting and other trade-related	126	152	95	136	-113	-99	-93	-64
Operational leasing	9	4	4	8	-218	-249	-256	-232
Miscellaneous business, professional and technical								
Legal, accounting, management consulting and public relations	176	171	126	167	-70	-91	-106	-84
Advertising, market research and public opinion polling	24	34	48	39	-27	-40	-35	-51
Research and development	79	78	66	63	-38	-39	-27	-29
Architecture, engineering and other technical services	133	190	137	122	-93	-83	-61	-97
Agriculture, mining and on-site processing	9	11	4	5	-38	-38	-34	-58
Services between affiliated enterprises n.i.e.	209	307	249	260	-214	-259	-187	-160
Other	78	118	84	80	-107	-130	-135	-92
Total miscellaneous business, professional and technical	708	909	714	736	-587	-680	-585	-571
<i>Total other business services</i>	<i>843</i>	<i>1 065</i>	<i>813</i>	<i>880</i>	<i>-918</i>	<i>-1 028</i>	<i>-934</i>	<i>-867</i>
Personal, cultural, and recreational services								
Audiovisual and related services	26	37	64	25	-178	-155	-191	-156
Other personal, cultural and recreational services	123	127	113	95	-31	-42	-64	-29
<i>Total personal, cultural, and recreational services</i>	<i>149</i>	<i>164</i>	<i>177</i>	<i>120</i>	<i>-209</i>	<i>-197</i>	<i>-255</i>	<i>-185</i>
Government services n.i.e.	193	188	188	233	-157	-168	-157	-202

np not available for publication but included in totals where applicable, unless otherwise indicated
— nil or rounded to zero (including null cells)

(a) For sign conventions, see paragraph 9 of the Explanatory Notes.
(b) For more information see paragraphs 13 and 14 of the Explanatory Notes.

				Percent of total merchandise exports(a)	2 MONTHS ENDED AUG		
	Jun	Jul	Aug			
	2003	2003	2003		2002	2003	
	\$m	\$m	\$m	%	\$m	\$m	
MAJOR COMMODITIES							
011	Meat of bovine animals	291	285	271	3.0	697	555
041	Wheat	153	161	152	1.7	675	313
268	Wool and other animal hair	138	170	140	1.5	533	310
281	Iron ore and concentrates	424	477	401	4.4	959	878
285	Aluminium ore and concentrates	254	296	308	3.4	603	604
321	Coal, not agglomerated	916	870	877	9.6	2 089	1 747
333	Crude petroleum oils	372	458	458	5.0	1 222	916
334	Refined petroleum oils	139	171	180	2.0	421	351
343	Natural gas	233	233	221	2.4	448	454
684	Aluminium	281	283	354	3.9	762	638
781	Passenger motor vehicles	193	170	244	2.7	320	414
971	Gold, non-monetary	608	449	603	6.6	1 012	1 052

SECTION AND DIVISION OF THE SITC

0	Food and live animals(b)						
00	Live animals other than fish, crustaceans, molluscs and aquatic invertebrates	71	81	74	0.8	178	155
01	Meat and meat preparations	426	405	391	4.3	979	795
02	Dairy products and birds' eggs	160	130	138	1.5	379	268
03	Fish (not marine mammals), crustaceans, molluscs and aquatic invertebrates, and preparations thereof(b)	103	126	194	2.1	395	321
04	Cereals and cereal preparations(b)	236	247	232	2.5	952	478
05	Vegetables and fruit	90	117	122	1.3	309	240
06	Sugars, sugar preparations and honey(b)	18	13	20	0.2	39	33
07	Coffee, tea, cocoa, spices, and manufactures thereof	21	24	23	0.3	47	47
08	Feeding stuff for animals (excl. unmilled cereals)(b)	65	64	63	0.7	151	127
09	Miscellaneous edible products and preparations	42	42	42	0.5	71	85
	<i>Total food and live animals</i>	<i>1 232</i>	<i>1 249</i>	<i>1 299</i>	<i>14.2</i>	<i>3 499</i>	<i>2 549</i>
1	Beverages and tobacco						
11	Beverages	240	214	236	2.6	403	450
12	Tobacco and tobacco manufactures	4	5	6	0.1	14	11
	<i>Total beverages and tobacco</i>	<i>243</i>	<i>218</i>	<i>242</i>	<i>2.7</i>	<i>417</i>	<i>461</i>
2	Crude materials, inedible, except fuels(b)						
21	Hides, skins and furskins, raw(b)	53	49	58	0.6	126	107
22	Oil seeds and oleaginous fruits	31	24	32	0.3	96	55
23	Crude rubber (incl. synthetic and reclaimed)	2	1	2	—	2	3
24	Cork and wood	91	78	71	0.8	184	148
25	Pulp and waste paper	4	4	5	0.1	9	9
26	Textile fibres and their wastes (not manufactured into yarn or fabric)(b)	227	255	209	2.3	787	464
27	Crude fertilisers (excl. those of Division 56) and crude minerals (excl. coal, petroleum and precious stones)	30	39	43	0.5	80	82
28	Metalliferous ores and metal scrap(b)	1 207	1 090	1 171	12.8	2 322	2 260
29	Crude animal and vegetable materials, n.e.s.	20	22	19	0.2	61	41
	<i>Total crude materials, inedible, except fuels</i>	<i>1 665</i>	<i>1 563</i>	<i>1 608</i>	<i>17.6</i>	<i>3 668</i>	<i>3 171</i>
3	Mineral fuels, lubricants and related materials						
32	Coal, coke and briquettes	928	871	878	9.6	2 096	1 749
33	Petroleum, petroleum products and related materials	512	631	638	7.0	1 647	1 269
34	Gas, natural and manufactured	280	292	277	3.0	574	569
	<i>Total mineral fuels, lubricants and related materials</i>	<i>1 720</i>	<i>1 794</i>	<i>1 794</i>	<i>19.6</i>	<i>4 317</i>	<i>3 588</i>

— nil or rounded to zero (including null cells)

(b) Excludes exports commodities subject to a confidentiality restriction.

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

These are included in Division 98.

	Jun 2003	Jul 2003	Aug 2003	Percent of total merchandise exports(a)	2 MONTHS ENDED AUG	
					
					2002	2003
	\$m	\$m	\$m	%	\$m	\$m
SECTION AND DIVISION OF THE SITC <i>cont.</i>						
4	Animal and vegetable oils, fats and waxes(b)					
41	8	20	21	0.2	41	41
42	1	4	7	0.1	11	11
43	Fats and oils (processed), waxes and inedible mixtures or preparations, of animal or vegetable origin, n.e.s.					
	4	4	4	—	10	8
	<i>Total animal and vegetable oils, fats and waxes</i>					
	14	28	32	0.4	61	60
5	Chemicals and related products, n.e.s.(b)					
51	11	15	7	0.1	21	22
52	48	40	46	0.5	98	86
53	53	43	53	0.6	109	96
54	197	213	212	2.3	350	424
55	Essential oils and resinoids and perfume materials; toilet, polishing and cleansing preparations					
	36	39	34	0.4	86	73
56	14	9	19	0.2	14	28
57	17	19	16	0.2	39	35
58	17	16	21	0.2	40	37
59	58	53	50	0.5	105	103
	<i>Total chemicals and related products, n.e.s.</i>					
	451	446	458	5.0	862	904
6	Manufactured goods classified chiefly by material(b)					
61	35	37	53	0.6	123	90
62	12	13	11	0.1	23	24
63	16	17	16	0.2	39	33
64	68	59	53	0.6	130	112
65	43	41	42	0.5	86	83
66	66	70	53	0.6	118	122
67	93	82	64	0.7	112	145
68	576	468	557	6.1	1 498	1 026
69	66	70	64	0.7	151	134
	<i>Total manufactured goods classified chiefly by material</i>					
	974	857	912	10.0	2 280	1 769
7	Machinery and transport equipment					
71	67	76	86	0.9	120	162
72	95	103	100	1.1	228	203
73	13	18	10	0.1	25	28
74	General industrial machinery and equipment, n.e.s. and machine parts, n.e.s.(b)					
	109	111	96	1.1	215	207
75	114	124	107	1.2	276	230
76	Telecommunications and sound recording and reproducing apparatus and equipment					
	64	56	62	0.7	140	118
77	Electrical machinery, apparatus, appliances, parts (incl. non-elec. counterparts of electrical domestic equip)					
	124	126	126	1.4	298	252
78	310	290	364	4.0	559	653
79	121	99	179	2.0	459	278
	<i>Total machinery and transport equipment</i>					
	1 016	1 004	1 129	12.3	2 320	2 132

— nil or rounded to zero (including null cells)

(b) Excludes exports commodities subject to a confidentiality restriction.

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

These are included in Division 98.

				Percent of total merchandise exports(a)	2 MONTHS ENDED AUG	
	Jun	Jul	Aug		
	2003	2003	2003		2002	2003
	\$m	\$m	\$m	%	\$m	\$m
SECTION AND DIVISION OF THE SITC <i>cont.</i>						
8	Miscellaneous manufactured articles(b)					
81	Prefabricated buildings; sanitary, plumbing, heating and lighting fixtures and fittings, n.e.s.					
	10	7	9	0.1	25	16
82	Furniture, parts thereof; bedding, mattresses, mattress supports, cushions and similar stuffed furnishings					
	13	16	11	0.1	32	27
83	Travel goods, handbags and similar containers					
	1	2	2	—	2	3
84	Articles of apparel and clothing accessories					
	31	39	35	0.4	73	74
85	Footwear(b)					
	4	4	5	0.1	11	9
87	Professional, scientific and controlling instruments and apparatus, n.e.s.					
	99	89	96	1.1	226	185
88	Photographic apparatus, equipment and supplies and optical goods, n.e.s.; watches and clocks					
	42	46	44	0.5	122	89
89	Miscellaneous manufactured articles, n.e.s.					
	172	152	150	1.6	271	302
	<i>Total miscellaneous manufactured articles</i>					
	372	354	351	3.8	762	705
9	Commodities and transactions not classified elsewhere in the SITC(b)					
93	Special transactions and commodities not classified according to kind					
	132	170	179	2.0	362	349
95	Gold coin whether or not legal tender, and other coin being legal tender					
	1	3	4	—	5	7
96	Coin (excl. gold coin), not being legal tender					
	—	—	—	—	—	—
97	Gold, non-monetary (excl. gold ores and concentrates)					
	608	449	603	6.6	1 012	1 052
98	Combined confidential items excl some of SITC 280 (exports only) and some of SITCs 510 and 520 (imports only)(c)(d)					
	379	421	533	5.8	833	954
	<i>Total commodities and transactions not classified elsewhere in the SITC</i>					
	1 121	1 043	1 320	14.4	2 213	2 363
Total Merchandise Exports						
	8 808	8 556	9 146	100.0	20 400	17 702
Balance of Payments Adjustments						
	34	34	92	..	74	126
Goods Credits (exports) on a Balance of Payments Basis						
	8 842	8 590	9 238	..	20 474	17 828

— nil or rounded to zero (including null cells)

.. not applicable

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

(b) Excludes exports commodities subject to a confidentiality restriction. These are included in Division 98.

(c) Includes exports commodities subject to a confidentiality restriction.

(d) Includes small value export entries which cannot yet be allocated by commodity.

	Jun 2003	Jul 2003	Aug 2003	Percent of total merchandise imports(a)	2 MONTHS ENDED AUG	
					
					2002	2003
	\$m	\$m	\$m	%	\$m	\$m
MAJOR COMMODITIES						
333	567	411	459	4.2	1 198	869
334	231	192	228	2.1	325	420
542	339	408	364	3.3	749	772
641	150	181	170	1.6	343	351
752	524	429	378	3.5	839	807
759	196	191	194	1.8	439	385
764	384	339	332	3.0	645	671
781	918	950	811	7.5	1 809	1 761
782	229	249	214	2.0	470	462
784	190	196	184	1.7	385	380
792	721	219	619	5.7	989	838
971	188	177	200	1.8	330	377
SECTION AND DIVISION OF THE SITC						
0	Food and live animals					
00	Live animals other than fish, crustaceans, molluscs and aquatic invertebrates					
	4	6	8	0.1	19	14
01	Meat and meat preparations					
	18	17	14	0.1	24	31
02	Dairy products and birds' eggs					
	26	21	16	0.1	49	36
03	Fish (not marine mammals), crustaceans, molluscs and aquatic invertebrates, and preparations thereof					
	74	70	68	0.6	136	138
04	Cereals and cereal preparations					
	34	31	33	0.3	60	64
05	Vegetables and fruit					
	73	83	73	0.7	141	156
06	Sugars, sugar preparations and honey					
	15	15	15	0.1	32	30
07	Coffee, tea, cocoa, spices, and manufactures thereof					
	54	60	53	0.5	118	113
08	Feeding stuff for animals (excl. unmilled cereals)					
	19	24	14	0.1	64	38
09	Miscellaneous edible products and preparations					
	86	80	89	0.8	166	169
	403	406	383	3.5	807	789
1	Beverages and tobacco					
11	Beverages					
	44	56	53	0.5	110	109
12	Tobacco and tobacco manufactures					
	24	22	24	0.2	53	46
	68	78	77	0.7	164	155
2	Crude materials, inedible, except fuels					
21	Hides, skins and furskins, raw					
	—	—	—	—	—	—
22	Oil seeds and oleaginous fruits					
	8	14	3	—	11	17
23	Crude rubber (incl. synthetic and reclaimed)					
	12	9	10	0.1	22	19
24	Cork and wood					
	45	55	48	0.4	102	103
25	Pulp and waste paper					
	21	17	23	0.2	43	40
26	Textile fibres and their wastes (not manufactured into yarn or fabric)					
	14	12	14	0.1	27	26
27	Crude fertilisers (excl. those of Division 56) and crude minerals (excl. coal, petroleum and precious stones)					
	6	25	19	0.2	33	44
28	Metalliferous ores and metal scrap					
	15	18	33	0.3	60	51
29	Crude animal and vegetable materials, n.e.s.					
	18	19	17	0.2	40	36
	138	169	168	1.5	338	337
3	Mineral fuels, lubricants and related materials(b)					
32	Coal, coke and briquettes					
	1	3	—	—	3	3
33	Petroleum, petroleum products and related materials					
	819	618	699	6.4	1 561	1 317
34	Gas, natural and manufactured					
	1	3	49	0.5	5	53
	821	624	749	6.9	1 570	1 373

— nil or rounded to zero (including null cells)

(b) Excludes imports commodities subject to a confidentiality restriction.

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

These are included in Division 98.

				Percent of total merchandise imports(a)	2 MONTHS ENDED AUG	
	Jun	Jul	Aug		
	2003	2003	2003		2002	2003
	\$m	\$m	\$m	%	\$m	\$m
SECTION AND DIVISION OF THE SITC <i>cont.</i>						
4	Animal and vegetable oils, fats and waxes					
41	Animal oils and fats	1	6	1	—	5 7
42	Fixed vegetable fats and oils, crude, refined or fractionated	20	28	37	0.3	54 64
43	Fats and oils (processed), waxes and inedible mixtures or preparations, of animal or vegetable origin, n.e.s.	4	4	3	—	7 7
	<i>Total animal and vegetable oils, fats and waxes</i>	24	38	40	0.4	66 78
5	Chemicals and related products, n.e.s.(b)					
51	Organic chemicals	219	150	194	1.8	413 344
52	Inorganic chemicals(b)	54	56	71	0.7	111 127
53	Dyeing, tanning and colouring materials	42	43	39	0.4	89 82
54	Medicinal and pharmaceutical products	403	521	473	4.3	887 994
55	Essential oils and resinoids and perfume materials; toilet, polishing and cleansing preparations	99	101	109	1.0	219 211
56	Fertilisers (excl. crude)	36	27	34	0.3	82 62
57	Plastics in primary forms	96	98	96	0.9	228 193
58	Plastics in non-primary forms	78	85	83	0.8	174 169
59	Chemical materials and products, n.e.s.	122	124	115	1.1	257 240
	<i>Total chemicals and related products, n.e.s.</i>	1 148	1 206	1 215	11.2	2 460 2 420
6	Manufactured goods classified chiefly by material(b)					
61	Leather, leather manufactures, and dressed furskins, n.e.s.	13	15	16	0.1	36 31
62	Rubber manufactures, n.e.s.(b)	144	150	151	1.4	311 301
63	Cork and wood manufactures (excl. furniture)	43	50	51	0.5	113 100
64	Paper, paperboard, and articles of paper pulp, of paper or of paperboard(b)	179	221	210	1.9	416 430
65	Textile yarn, fabrics, made-up articles, n.e.s., and related products	210	222	219	2.0	501 441
66	Non-metallic mineral manufactures, n.e.s.	165	171	165	1.5	368 336
67	Iron and steel(b)	161	178	172	1.6	299 351
68	Non-ferrous metals(b)	57	64	65	0.6	146 129
69	Manufactures of metals, nes(b)	226	260	261	2.4	524 521
	<i>Total manufactured goods classified chiefly by material</i>	1 197	1 331	1 310	12.0	2 714 2 640
7	Machinery and transport equipment(b)					
71	Power generating machinery and equipment	243	297	240	2.2	513 537
72	Machinery specialised for particular industries	355	411	454	4.2	898 866
73	Metal working machinery	64	70	64	0.6	102 134
74	General industrial machinery and equipment, n.e.s. and machine parts, n.e.s.	528	558	588	5.4	1 246 1 146
75	Office machines and automatic data processing machines	756	652	627	5.8	1 377 1 279
76	Telecommunications and sound recording and reproducing apparatus and equipment	618	586	585	5.4	1 153 1 171
77	Electrical machinery, apparatus, appliances, parts (incl. non-elec. counterparts of electrical domestic equip)(b)	566	586	555	5.1	1 179 1 141
78	Road vehicles (incl. air-cushion vehicles)	1 447	1 511	1 307	12.0	2 883 2 818
79	Transport equipment (excl. road vehicles)	758	287	664	6.1	1 416 950
	<i>Total machinery and transport equipment</i>	5 335	4 959	5 083	46.7	10 768 10 041

— nil or rounded to zero (including null cells)

(b) Excludes imports commodities subject to a confidentiality restriction.

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

These are included in Division 98.

				Percent of total merchandise imports(a)	2 MONTHS ENDED AUG		
	Jun	Jul	Aug			
	2003	2003	2003		2002	2003	
	\$m	\$m	\$m	%	\$m	\$m	
SECTION AND DIVISION OF THE SITC <i>cont.</i>							
8	Miscellaneous manufactured articles(b)						
81	Prefabricated buildings; sanitary, plumbing, heating and lighting fixtures and fittings, n.e.s.	31	36	37	0.3	73	73
82	Furniture, parts thereof; bedding, mattresses, mattress supports, cushions and similar stuffed furnishings	107	130	141	1.3	259	270
83	Travel goods, handbags and similar containers	28	41	43	0.4	90	85
84	Articles of apparel and clothing accessories	237	314	306	2.8	654	621
85	Footwear	63	95	93	0.9	211	188
87	Professional, scientific and controlling instruments and apparatus, n.e.s.	267	285	251	2.3	516	536
88	Photographic apparatus, equipment and supplies and optical goods, n.e.s.; watches and clocks(b)	104	108	116	1.1	263	224
89	Miscellaneous manufactured articles, n.e.s.	521	578	631	5.8	1 272	1 210
	<i>Total miscellaneous manufactured articles</i>	<i>1 357</i>	<i>1 588</i>	<i>1 619</i>	<i>14.9</i>	<i>3 337</i>	<i>3 207</i>
9	Commodities and transactions not classified elsewhere in the SITC(b)						
93	Special transactions and commodities not classified according to kind	2	2	3	—	9	6
95	Gold coin whether or not legal tender, and other coin being legal tender	—	—	1	—	—	2
96	Coin (excl. gold coin), not being legal tender	—	—	—	—	—	—
97	Gold, non-monetary (excl. gold ores and concentrates)	188	177	200	1.8	330	377
98	Combined confidential items excl some of SITC 280 (exports only) and some of SITCs 510 and 520 (imports only)(c)	35	36	31	0.3	124	67
	<i>Total commodities and transactions not classified elsewhere in the SITC</i>	<i>226</i>	<i>216</i>	<i>235</i>	<i>2.2</i>	<i>463</i>	<i>452</i>
	Total Merchandise Imports	10 717	10 614	10 878	100.0	22 688	21 492
	Balance of Payments Adjustments	31	489	-207	. .	-236	282
	Goods Debits (imports) on a Balance of Payments Basis	10 748	11 103	10 671	. .	22 452	21 774

— nil or rounded to zero (including null cells)

. . not applicable

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

(b) Excludes imports commodities subject to a confidentiality restriction. These are included in Division 98.

(c) Includes imports commodities subject to a confidentiality restriction.

INTERNATIONAL MERCHANDISE TRADE, By country and country groups(a)

Country	EXPORTS				IMPORTS				BALANCE OF MERCHANDISE TRADE	
	2002-03	August	2 months ended	2 months ended	2002-03	August	2 months ended	2 months ended	2002-03	2 months ended
		2003	August 2002	August 2003		2003	August 2002	August 2003		August 2003
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Belgium(b)	—	32	—	67	—	102	—	198	—	-131
Brazil	413	35	58	116	490	47	85	83	-77	32
Canada	1 817	133	347	254	1 755	158	270	354	62	-101
China	8 804	652	1 398	1 425	13 789	1 301	2 337	2 496	-4 984	-1 071
Denmark	125	11	23	23	770	61	117	121	-645	-99
Egypt(c)	370	18	103	22	20	2	10	3	350	18
Fiji	543	39	108	73	222	18	39	37	321	36
Finland	444	40	67	57	680	44	111	109	-236	-51
France	1 171	64	190	177	3 781	259	466	522	-2 610	-345
Germany	1 579	74	395	178	7 952	685	1 436	1 358	-6 373	-1 181
Hong Kong (Sar of China)	3 214	215	637	436	1 234	89	242	174	1 980	262
India	2 576	346	380	613	979	80	162	161	1 597	452
Indonesia	2 910	284	552	514	4 600	288	714	539	-1 690	-25
Iran	412	23	89	28	40	1	5	16	373	12
Iraq	360	—	88	—	37	—	—	—	324	—
Ireland	183	14	35	31	1 607	158	272	273	-1 425	-242
Israel	194	23	53	35	481	32	70	67	-286	-32
Italy	1 861	102	282	215	4 148	387	728	770	-2 287	-555
Japan	21 721	1 716	4 057	3 396	16 335	1 180	2 740	2 609	5 386	787
Korea, Republic of	9 116	604	1 769	1 271	4 753	368	720	772	4 362	499
Kuwait	518	51	55	100	184	2	24	21	334	78
Malaysia	2 147	174	408	368	4 261	366	693	738	-2 115	-370
Mexico	429	53	49	80	572	46	95	99	-143	-18
Netherlands	1 364	140	208	223	1 283	103	223	204	81	19
New Zealand	8 131	674	1 354	1 341	5 019	431	889	866	3 112	475
Pakistan	286	31	26	63	192	13	30	25	94	37
Papua New Guinea	949	75	176	145	1 502	154	170	232	-552	-87
Philippines	1 091	77	188	140	839	72	151	138	252	2
Saudi Arabia	1 990	183	255	296	1 284	74	169	107	707	190
Singapore	4 655	308	881	499	4 370	373	759	717	285	-218
South Africa	1 313	108	184	196	1 060	97	183	197	254	—
Spain	668	51	105	110	1 047	94	191	202	-380	-92
Sweden	211	31	41	49	1 810	159	289	292	-1 599	-244
Switzerland	378	17	34	34	1 230	80	213	174	-852	-141
Taiwan	4 311	279	825	547	3 377	280	575	564	934	-17
Thailand	2 479	152	508	367	3 471	318	546	602	897	261
Turkey	297	21	35	43	223	16	32	35	-992	-235
United Arab Emirates	1 233	81	288	166	755	44	89	127	74	8
United Kingdom	7 238	736	844	1 213	5 769	430	1 021	905	478	39
United States of America	10 367	890	2 027	1 735	22 492	1 931	4 159	3 546	1 469	309
Viet Nam	472	29	70	56	2 505	169	431	300	-12 125	-1 811
Other Countries(d)	7 108	560	1 210	1 000	6 211	364	1 232	740	-2 033	-244
Total	115 450	9 146	20 400	17 702	133 128	10 878	22 688	21 492	-17 678	-3 791
APEC	82 999	6 338	15 316	12 627	92 242	7 601	15 744	14 917	-9 243	-2 291
ASEAN	13 850	1 034	2 622	1 959	20 749	1 601	3 424	3 095	-6 898	-1 136
Developing Countries	52 961	3 971	9 543	7 820	51 217	4 178	8 362	8 200	1 745	-380
Least Developed Countries	1 231	83	215	157	227	13	31	29	1 004	127
European Union	15 848	1 306	2 391	2 363	31 398	2 575	5 523	5 149	-15 550	-2 786
OECD	68 323	5 423	12 084	10 535	84 747	6 864	14 800	13 749	-16 424	-3 215

— nil or rounded to zero (including null cells)

(a) See AusStats for details of all countries.

(b) Prior to July 2003, Belgium and Luxembourg were combined. Belgium-Luxembourg is included in 'Other Countries' up to and including June 2003.

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

(d) Includes small value export entries which cannot yet be allocated by country.

	2 MONTHS ENDED AUG			
	2002-03	Aug 2003	2002	2003
	\$m	\$m	\$m	\$m
.....				
EXPORTS (a)				
New South Wales	20 231	1 507	3 638	3 011
Victoria	18 907	1 379	3 370	2 707
Queensland	21 384	1 693	3 976	3 246
South Australia	8 363	630	1 535	1 217
Western Australia	32 381	2 753	5 324	5 313
Tasmania	2 454	261	417	441
Northern Territory	2 631	191	555	391
Australian Capital Territory	4	—	—	—
State not available for publication(b)(c)	434	132	63	175
Re-exports	8 660	601	1 521	1 201
Total exports	115 450	9 146	20 400	17 702
.....				
IMPORTS				
New South Wales	55 250	4 645	9 423	9 029
Victoria	42 129	3 254	7 049	6 700
Queensland	16 357	1 545	2 875	2 842
South Australia	5 724	428	931	873
Western Australia	11 754	903	1 776	1 828
Tasmania	763	47	371	98
Northern Territory	934	56	223	122
Australian Capital Territory	217	—	40	1
Total imports	133 128	10 878	22 688	21 492

— nil or rounded to zero (including null cells)

- (a) State in which the final stage of production or manufacture occurs.
- (b) Includes exports which cannot yet be allocated by state. These shipments will be appropriately classified as more details become available.
- (c) Exports of Alumina to Bahrain, Egypt and Iceland are excluded from the state totals and included in 'State not available for publication' category.

PERIOD AVERAGE EXCHANGE RATES, Per Australian Dollar(a)

<i>Period</i>	<i>United States dollar</i>	<i>United Kingdom pound</i>	<i>Euro</i>	<i>Japanese yen</i>	<i>Trade-weighted index of value of the \$A(b)</i>
FINANCIAL YEAR					
2000-01	0.5379	0.3704	0.6023	61.49	50.3
2001-02	0.5239	0.3632	0.5850	66.10	50.7
2002-03	0.5848	0.3685	0.5577	70.01	53.5
MONTHS					
2002					
June	0.5694	0.3839	0.5962	70.29	53.4
July	0.5544	0.3564	0.5580	65.43	51.2
August	0.5422	0.3527	0.5543	64.48	50.5
September	0.5470	0.3517	0.5578	66.01	51.1
October	0.5498	0.3530	0.5601	68.09	51.7
November	0.5611	0.3570	0.5604	68.19	52.2
December	0.5627	0.3555	0.5535	68.81	52.1
2003					
January	0.5825	0.3605	0.5490	69.21	52.9
February	0.5947	0.3691	0.5520	71.00	53.9
March	0.6023	0.3804	0.5577	71.43	54.6
April	0.6090	0.3869	0.5610	72.92	55.3
May	0.6470	0.3989	0.5601	75.91	57.4
June	0.6643	0.4000	0.5689	78.58	58.8
July	0.6621	0.4074	0.5820	78.57	58.9
August	0.6512	0.4086	0.5843	77.32	58.2

- (a) These exchange rates and the trade-weighted index are derived using rates provided by the Reserve Bank of Australia in respect of each trading day.
- (b) May 1970=100. The trade-weighted index is reweighted annually (on 1 October) and on special occasions if required.

EXPLANATORY NOTES

INTRODUCTION

1 This publication presents preliminary estimates of Australia's international trade in goods and services on a balance of payments basis and merchandise import and export statistics on a recorded trade basis.

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

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 on AusStats or by subscription to tailored services.

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 Fifth Edition of the International Monetary Fund's *Balance of Payments Manual* (BPM5,1993). Descriptions of the underlying concepts and structure of the balance of payments and the sources, methods and terms used in compiling the estimates are presented in *Balance of Payments and International Investment Position, Australia: Concepts, Sources and Methods, 1998* (cat.no.5331.0). To bring merchandise trade statistics on a recorded trade basis to a balance of payment 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 ACS. Adjustments are also made to imports to take account of distortions which arise when significant changes occur in the volume of import entries lodged but not yet processed by ACS in a given month. Chapter 6 of cat. no. 5331.0 provides more detail on the relationship between statistics on international merchandise trade on a recorded trade basis and on a balance of payments basis.

6 Both of the Concepts, Sources and Methods publications are available for free from the ABS web site, see <<http://www.abs.gov.au>> -select *About Statistics* then *Concepts & Classifications*.

SEASONAL ADJUSTMENT

7 Monthly original estimates are volatile, being subject to calendar-related and large irregular influences. Seasonally adjusted estimates are derived by estimating and removing systematic calendar related effects, such as seasonal and trading day influences, from the original series. 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. The international trade in goods and services on a balance of payments basis estimates are seasonally adjusted. The merchandise exports and imports statistics on a recorded trade basis are not.

TREND ESTIMATES

8 The month-to-month movements of the seasonally adjusted estimates may not be reliable indicators of trend behaviour because they include irregular or non-seasonal movements. Trend estimates are derived by applying a 13-term Henderson moving average to the seasonally adjusted series. The use of a 13-term Henderson average can result in revisions to the estimates for the most recent six months as additional observations become available. Revisions can also occur because of changes in the original data and as a result of the annual re-estimation of the seasonal factors.

EXPLANATORY NOTES *continued*

SIGN CONVENTION

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

COMMODITY BREAKDOWNS OF GOODS

10 For details of the classification used for goods exports on a balance of payments basis (credits), see table 6.6 in *Balance of Payments and International Investment Position, Australia: Concepts, Sources and Methods, 1998* (cat.no.5331.0).

11 Details of the classification of goods imports on a balance of payments basis (debits) are provided in table 6.7 in cat. no. 5331.0. Most of the commodity groups shown in table 4 for goods debits are available for more detailed sub-groups from AusStats.

12 The recorded trade statistics shown in tables 7 and 8 are classified by the Standard International Trade Classification 2 (SITC). The first section of tables 7 and 8 show the most significant commodities (by value) at the SITC 3 digit level.

COMMODITY BREAKDOWNS OF SERVICES

13 The quarterly detailed services data published in Table 6 are consistent with the monthly aggregates shown in Table 5. Services trade data by major partner countries and by Australian state of production/consumption are published on a financial year basis and a calendar year basis.

14 Monthly indicators for many of the services components that are only surveyed quarterly are not available. In particular, the Freight and Other transportation components of Total services credits are not available for publication on a monthly basis. The estimates for these items shown in table 5 are therefore derived by dividing the quarterly estimate by three.

RELATED PRODUCTS OR SERVICES

15 More detailed balance of payments and recorded merchandise trade data, including forward seasonal factors, are available from AusStats. Very detailed merchandise trade data by commodity, country and state are available by contacting the National Information and Referral Service, as shown on the back of this publication.

16 Users may also wish to refer to the following publications which are available from ABS Bookshops and on the ABS web site:

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

17 The last four publications are available for free on the ABS web site <<http://www.abs.gov.au>> - select *About Statistics* then *Concepts & Classifications*.

ABBREVIATIONS

ABS Australian Bureau of Statistics
ACS Australian Customs Service

EXPLANATORY NOTES *continued*

APEC	Asia Pacific Economic Co-operation
ASEAN	Association of South-East Asian Nations
n.e.s.	not elsewhere specified
n.i.e.	not included elsewhere
OECD	Organisation for Economic Co-operation and Development
SAR	Special Administrative Region
SITC	Standard International Trade Classification

APPENDIX RELATED ARTICLES

<i>Article</i>	<i>Source</i>	<i>Issue</i>
Investment		
Gross external debt	5302.0	Jun qtr 2002
Foreign ownership of equity	5302.0	Sep qtr 2002
Measuring Australia's foreign currency exposure	5302.0	Dec qtr 2001
Balance of payments		
International comparison of balance of payments statistics	5363.0	1999–2000
The Sydney Olympic Games	5302.0	Sep qtr 1999
Merchandise trade		
Export and import currencies	5422.0	Mar qtr 2003
Australia's exporters and importers, 2001–02	5422.0	Dec qtr 2002
Trade through Australia's ports	5422.0	Sep qtr 2002
Australia's trade in wine	5422.0	Dec qtr 2001
Australia's export markets, 1991–92 to 2000–01	5422.0	Jun qtr 2001
Major commodities traded by Australia, 1991 to 2000	5422.0	Dec qtr 2000
Australia's trade in crude petroleum	5422.0	Mar qtr 2000
Australia's merchandise trade with Korea	5422.0	Sep qtr 1999
Australia's merchandise trade with Japan	5422.0	Mar qtr 1999
Bilateral merchandise trade statistics reconciliation: Australia and the European Union, 1992 to 1997	5422.0	Sep qtr 1998
Trade in services		
Goods and selected services by region, 2000–2001	5368.0	Feb 2002
International trade in services by partner country, 2002	(a) web site	May 2002
International trade in services by State, 2002	(a) web site	May 2002
International trade in goods and services by partner country, 2001–02	(a) web site	Oct 2002
International trade in goods and services by State, 2001–02	(a) web site	Oct 2002
International trade in education services	5302.0	Sep qtr 2001
Technical information		
Changes to country and port classifications	5368.0	May 2003
The effect of customs changes on export statistics	5422.0	Jun qtr 2002
Harmonized system changes	5422.0	Sep qtr 2001
International trade review: data quality and client queries	5422.0	Jun qtr 2000
Data confidentiality	5422.0	Dec qtr 1999
Change to value threshold for imports	5422.0	Jun qtr 1998

(a) International Trade Theme Page: Select Themes; International Trade; Topic of interest.

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