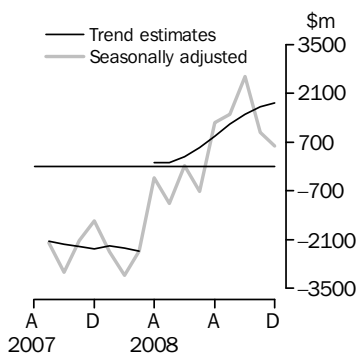


INTERNATIONAL TRADE IN GOODS AND SERVICES

AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) TUES 3 FEB 2009

Balance on Goods and Services



(a) A trend break of \$2,725m has been applied to April 2008.

KEY FIGURES

	October 2008	November 2008	December 2008	Nov 08 to Dec 08 %
	\$m	\$m	\$m	change
BALANCE ON GOODS AND SERVICES				
Trend estimates	1 506	1 711	1 820	6
Seasonally adjusted	2 582	979	589	-40
CREDITS (Exports of goods & services)				
Trend estimates	26 310	26 694	26 910	1
Seasonally adjusted	27 659	26 492	25 681	-3
DEBITS (Imports of goods & services)				
Trend estimates	24 804	24 984	25 091	—
Seasonally adjusted	25 077	25 513	25 092	-2

— nil or rounded to zero (including null cells)

KEY POINTS

BALANCE ON GOODS AND SERVICES

- The trend estimate of the *balance on goods and services* was a surplus of \$1,820m in December 2008, an increase of \$109m on a revised surplus in November 2008.
- In seasonally adjusted terms, the *balance on goods and services* was a surplus of \$589m in December 2008, a decrease of \$390m on a revised surplus in November 2008.
- The decrease in the seasonally adjusted surplus was primarily due to the strong fall in *non-rural goods* credits.

CREDITS (EXPORTS OF GOODS & SERVICES)

- Seasonally adjusted, *goods and services credits* fell \$811m (3%) to \$25,681m. *Non-rural goods* fell \$1,004m (6%), *other goods* fell \$31m (2%) and *rural goods* rose \$174m (7%). *Services credits* rose \$50m (1%).
- The fall in *non-rural goods* was largely driven by the *coal, coke and briquettes* component, which fell \$679m (11%).

DEBITS (IMPORTS OF GOODS & SERVICES)

- Seasonally adjusted, *goods and services debits* fell \$421m (2%) to \$25,092m. *Other goods* fell \$766m (41%) and *intermediate and other merchandise goods* fell \$623m (7%) while *capital goods* rose \$861m (20%) and *consumption goods* rose \$85m (2%). *Services debits* rose \$22m.
- The fall in *other goods* was driven by the *non-monetary gold* component, which fell \$668m (45%).

INQUIRIES

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NOTES

FORTHCOMING ISSUES

ISSUE	RELEASE DATE
January 2009	5 March 2009
February 2009	2 April 2009
March 2009	6 May 2009
April 2009	4 June 2009
May 2009	2 July 2009
June 2009	5 August 2009

REVISIONS

Revisions were made to the previous six months to incorporate the latest available merchandise trade data, and the previous 8 months to incorporate the latest available survey and administrative data relating to international trade in services. In original terms, these revisions have:

- decreased the November 2008 surplus by \$609m.
- increased the deficit on goods and services for 2007–08 by \$193m, with:
 - goods and services credits decreasing by \$15m.
 - goods and services debits increasing by \$178m.

CHANGES IN THIS ISSUE

Refer to page 4 for details of *Confidentiality Restrictions*.

ABBREVIATIONS

\$b	billion (thousand million) dollars
\$m	million dollars
ABS	Australian Bureau of Statistics
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

Brian Pink
Australian Statistician

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CHANGES IN THIS ISSUE

CONFIDENTIALITY RESTRICTIONS

As advised in the December 2008 issue of *International Merchandise Trade, Australia* (cat. no. 5439.0), the method used to confidentialise data for Imports of goods was changed for the September 2008 reference month and has changed again with this issue.

RECORDED TRADE SERIES

From the September 2008 reference month, data that have the confidentiality restrictions 'no commodity details' or 'no value details' are published as 'No country details' in the country totals and 'State not available for publication' in the state totals. From December 2008 reference month, additional restrictions have been applied to some components and care should be taken when interpreting the Machinery and transport equipment series in publication table 13 and the Industrial transport equipment (excl. passenger motor cars, parts and access) BEC series in electronic spreadsheet 33, and country and state series. Confidentially restrictions applied to merchandise trade data are detailed in the *Confidential Commodities List (CCL)* (cat. no. 5372.0.55.001).

BALANCE OF PAYMENTS SERIES

Prior to September 2008 reference month, commodities subject to a 'no commodity details' or 'no value details' restriction are included in the Other merchandise goods series. From September to November 2008, commodities with these restrictions are included in the Civil aircraft series. From December 2008, the Civil aircraft series and commodities subject to a 'no commodity details' or 'no value details' restriction are included in the Capital goods n.e.s. series. As a result of the change in the composition of the series, trend estimates for the Capital goods n.e.s. series have been suppressed for December 2008. Care should be taken when interpreting the Capital goods n.e.s. series in publication tables 4, 6 and 8 and in related electronic spreadsheets.

TIME SERIES DATA

TIME SERIES DATA

Data available free on the ABS web site include longer time series of tables in this publication and the additional spreadsheets and data cubes listed below.

- 31 Merchandise exports by Broad Economic Category (BEC)
- 32 Merchandise exports by industry of origin (ANZSIC)
- 33 Merchandise imports by Broad Economic Category (BEC)
- 34 Merchandise imports by Balance of Payments Broad Economic Category (BoPBEC)
- 35 Merchandise imports by industry of origin (ANZSIC)
- 36 Merchandise exports, state by country and country groups
- 37 Merchandise imports, state by country and country groups
- 91 Monthly seasonal adjustment factors and forward factors for 12 months.

TRADE IN SERVICES DATA CUBES

Trade in Services data are usually updated on an annual basis - with the March issue of 5368.0 for calendar year and with the September issue for financial year.

For financial year data cubes see cat. no. 5368.0.55.003 and for calendar year see 5368.0.55.004. The following tables are included in both sets of data cubes:

- 1 International trade in services, credits, state by year
- 2 International trade in services, credits, year by state
- 3 International trade in services, debits, state by year
- 4 International trade in services, debits, year by state
- 5 International trade in services, credits, year by country and service
- 6 International trade in services, credits, service by year and by country
- 7 International trade in services, debits, year by country and service
- 8 International trade in services, debits, service by year and by country
- 9 International trade in services, year by detailed service
- 10 International trade in services, credits, year by country and travel service
- 11 International trade in services, debits, year by country and travel service.

ANALYSIS AND COMMENTS

BALANCE ON GOODS AND SERVICES

The trend estimate of the balance on goods and services for December 2008 was a surplus of \$1,820m, an increase of \$109m (6%) on the revised surplus in November 2008.

In seasonally adjusted terms, the balance on goods and services in December 2008 was a surplus of \$589m in December 2008, a decrease of \$390m (40%) on the revised surplus in November 2008.

The sum of the seasonally adjusted balances for the three months to December 2008 was a surplus of \$4,150m, an increase of \$2,115m on the surplus of \$2,035m for the three months to September 2008. However, if the seasonal factors used in compiling quarterly Balance of Payments are applied, the December quarter 2008 surplus was \$4,558m, an increase of \$3,129m on the revised September quarter 2008 surplus of \$1,429m.

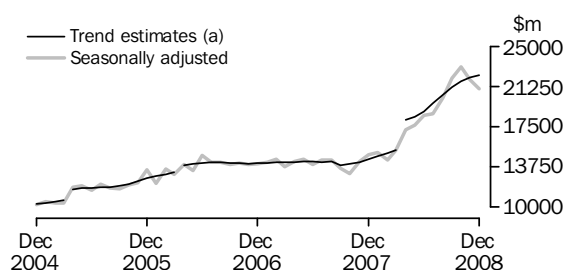
EXPORTS OF GOODS AND SERVICES

The trend estimate of goods and services credits rose \$216m (1%) between November and December to \$26,910m.

In seasonally adjusted terms, goods and services credits fell \$811m (3%) to \$25,681m. Non-rural goods fell \$1,004m (6%) and other goods fell \$31m (2%), while rural goods rose \$174m (7%). Services credits rose \$50m (1%).

Exports of goods

GOODS CREDITS



(a) Trend breaks of \$819m to April 2005, \$500m to April 2006 and \$2,725m to April 2008 have been applied.

RURAL GOODS

In trend terms, exports of rural goods rose \$67m (3%) to \$2,563m.

In seasonally adjusted terms, export of rural goods rose \$174m (7%) to \$2,634m. The only component that rose was cereal grains and cereal preparations, up \$212m (46%).

In original terms, exports of rural goods rose \$176m (7%) to \$2,675m.

NON-RURAL GOODS

In trend terms, exports of non-rural goods rose \$120m (1%) to \$18,038m.

In seasonally adjusted terms, exports of non-rural goods fell \$1,004m (6%) to \$16,798m.

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

- coal, coke and briquettes, down \$679m (11%)
- other mineral fuels, down \$194m (9%)
- metals (excl. gold), down \$134m (11%)
- machinery, down \$98m (11%).

Partly offsetting these decreases were:

- other non-rural, up \$82m (9%)

ANALYSIS AND COMMENTS *continued*

Exports of goods *continued*

NON-RURAL GOODS *continued*

- transport equipment, up \$67m (14%).

In original terms, metallurgical coal decreased \$665m (16%) with volumes down 13% and prices down 4%. Non-agglomerated iron ore increased \$548m (22%) with volumes up 25% and prices down 2%.

In original terms, exports of non-rural goods fell \$219m (1%) to \$17,471m.

OTHER GOODS

In trend terms, exports of other goods rose \$16m (1%) to \$1,688m.

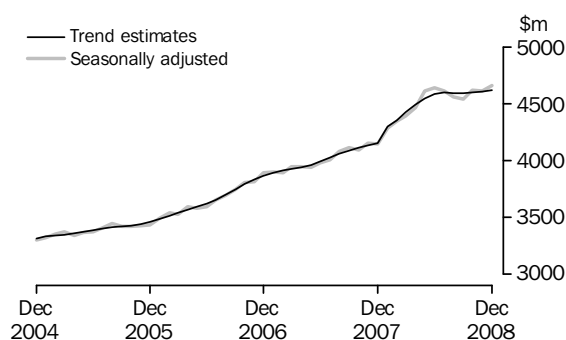
In seasonally adjusted terms, other goods fell \$31m (2%) to \$1,588m.

The main component contributing to the fall in seasonally adjusted estimates was non-monetary gold, down \$41m (3%).

In original terms, exports of other goods fell \$38m (2%) to \$1,581m.

Exports of services

SERVICES CREDITS



In trend terms, services credits rose \$14m to \$4,622m.

In seasonally adjusted terms, services credits rose \$50m (1%) to \$4,661m.

All components contributed to the rise in the seasonally adjusted estimates with:

- travel services, up \$34m (1%)
- transportation services, up \$8m (1%)
- other services, up \$8m (1%).

In seasonally adjusted terms, tourism related services credits rose \$37m (1%) to \$2,824m.

IMPORTS OF GOODS AND SERVICES

The trend estimate of goods and services debits rose \$107m between November and December to \$25,091m.

In seasonally adjusted terms, goods and services debits fell \$421m (2%) to \$25,092m.

Other goods fell \$766m (41%) and intermediate and other merchandise goods fell \$623m (7%), while capital goods rose \$861m (20%) and consumption goods rose \$85m (2%). Services debits rose \$22m.

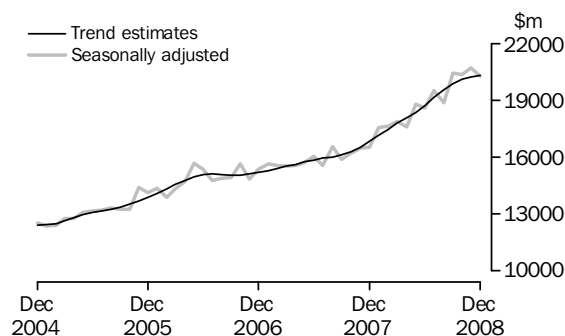
Preliminary analysis shows that goods imports volumes, in seasonally adjusted terms, decreased about 6.5% and the implicit price deflator rose about 11.1% during the December quarter 2008. The Chain Laspeyres price index rose about 10.3% in original

IMPORTS OF GOODS AND SERVICES *continued*

terms. The final volume and price outcomes will be published in the December quarter 2008 issue of *Balance of Payments and International Investment Position, Australia* (cat. no. 5302.0).

Imports of goods

GOODS DEBITS



CONSUMPTION GOODS

In trend terms, imports of consumption goods rose \$80m (2%) to \$5,396m.

In seasonally adjusted terms, imports of consumption goods rose \$85m (2%) to \$5,455m.

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

- textiles, clothing and footwear, up \$41m (6%)
- food and beverages, mainly for consumption, up \$36m (5%)
- non-industrial transport equipment, up \$34m (3%).

Partly offsetting these increases was the household electrical items component, down \$41m (9%).

In original terms, imports of consumption goods fell \$260m (4%) to \$5,533m.

CAPITAL GOODS

In trend terms, imports of capital goods fell \$17m to \$4,340m.

In seasonally adjusted terms, imports of capital goods rose \$861m (20%) to \$5,173m.

In December 2008, the civil aircraft component (including commodities subject to 'no commodity details' or 'no value details' restrictions) is included with the capital goods n.e.s. component. See the *Confidentiality Restrictions* note on page 4 for details.

Therefore, the \$1,145m movement between November and December 2008 for the capital goods n.e.s. category should be interpreted with caution.

In original terms, imports of capital goods rose \$759m (17%) to \$5,349m.

ANALYSIS AND COMMENTS *continued*

Imports of goods *continued*

INTERMEDIATE AND OTHER MERCHANDISE GOODS

In trend terms, imports of intermediate and other merchandise goods fell \$43m to \$9,168m.

In seasonally adjusted terms, imports of intermediate and other merchandise goods fell \$623m (7%) to \$8,553m.

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

- fuels and lubricants, down \$334m (14%). In original terms, refined petroleum was down \$196m (17%) with volumes up 16% and prices down 28%, driven by diesel down \$250m (32%) with volumes down 18% and prices down 17%. Crude petroleum was down \$113m (10%) with volumes up 26% and prices down 29%.
- parts for transport equipment, down \$102m (12%)
- processed industrial supplies n.e.s., down \$97m (4%).

Partly offsetting these decreases was the iron and steel component, up \$54m (9%).

In original terms, imports of intermediate and other merchandise goods fell \$675m (7%) to \$8,427m.

OTHER GOODS

In trend terms, imports of other goods rose \$41m (3%) to \$1,391m.

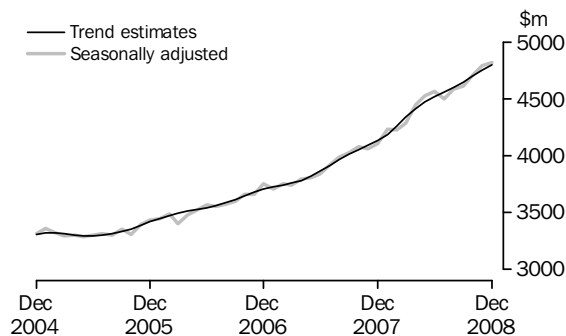
In both original terms and seasonally adjusted terms, other goods debits fell \$766m (41%) to \$1,095m.

The main components contributing to this decrease were:

- non-monetary gold, down \$668m (45%)
- goods for processing, down \$100m (68%).

Imports of services

SERVICES DEBITS



In trend terms, services debits rose \$46m (1%) to \$4,796m.

In seasonally adjusted terms, services debits rose \$22m to \$4,816m.

Components contributing to the rise in the seasonally adjusted estimates were:

- other services, up \$17m (1%)
- travel services, up \$11m (1%).

In seasonally adjusted terms, tourism related services debits rose \$21m (1%) to \$2,213m.

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

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	Con-sumption goods	Capital goods	Inter-mediate and other goods	Total services
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
SEASONALLY ADJUSTED												
2007												
October	-3 030	17 251	13 160	1 874	11 286	4 092	-20 282	-16 202	-4 739	-3 435	-8 028	-4 079
November	-2 128	18 391	14 241	1 919	12 322	4 150	-20 519	-16 461	-4 899	-3 677	-7 884	-4 058
December	-1 550	19 060	14 917	2 149	12 768	4 143	-20 610	-16 503	-4 931	-3 864	-7 708	-4 107
2008												
January	-2 442	19 360	15 075	2 132	12 944	4 284	-21 801	-17 566	-5 127	-3 737	-8 702	-4 235
February	-3 122	18 731	14 384	2 119	12 265	4 348	-21 854	-17 626	-5 073	-3 982	-8 571	-4 228
March	-2 425	19 725	15 331	2 243	13 089	4 394	-22 150	-17 866	-5 161	-4 231	-8 474	-4 284
April	-327	21 707	17 243	2 426	14 816	4 464	-22 034	-17 587	-4 909	-3 762	-8 916	-4 447
May	-1 060	22 253	17 644	2 368	15 275	4 609	-23 313	-18 788	-5 235	-3 813	-9 741	-4 525
June	23	23 186	18 548	2 262	16 286	4 638	-23 163	-18 595	-5 203	-4 166	-9 226	-4 568
July	-711	23 296	18 683	2 222	16 461	4 613	-24 008	-19 509	-5 134	-4 037	-10 338	-4 498
August	1 255	24 712	20 158	2 274	17 884	4 555	-23 458	-18 870	-5 069	-4 245	-9 556	-4 588
September	1 491	26 551	22 015	2 290	19 725	4 536	-25 061	-20 447	-5 123	-4 452	-10 872	-4 613
October	2 582	27 659	23 041	2 543	20 498	4 618	-25 077	-20 370	-5 258	-4 332	-10 780	-4 707
November	979	26 492	21 881	2 460	19 421	4 611	-25 513	-20 719	-5 370	-4 312	-11 037	-4 794
December	589	25 681	21 020	2 634	18 386	4 661	-25 092	-20 276	-5 455	-5 173	-9 648	-4 816
TREND ESTIMATES												
2007												
October	-2 221	18 122	14 011	1 951	12 061	4 111	-20 344	-16 290	-4 827	-3 628	-7 834	-4 054
November	-2 289	18 329	14 199	1 989	12 210	4 131	-20 618	-16 526	-4 901	-3 698	-7 927	-4 092
December	-2 351	18 609	14 457	2 048	12 409	4 152	-20 960	-16 826	-4 968	-3 781	-8 077	-4 134
2008												
January	-2 278	19 063	14 761	2 124	12 637	4 302	-21 341	-17 152	-5 029	-3 854	-8 269	-4 190
February	-2 335	19 414	15 060	2 203	12 856	4 354	-21 749	-17 489	-5 073	-3 908	-8 508	-4 260
March	-2 432	19 707	15 284	2 266	13 018	4 423	-22 139	-17 800	-5 093	-3 942	-8 765	-4 338
April(c)	113	22 600	18 108	2 299	15 809	4 492	-22 488	-18 075	-5 088	-3 960	-9 027	-4 412
May	113	22 950	18 401	2 304	16 098	4 549	-22 837	-18 364	-5 070	-3 989	-9 305	-4 473
June	279	23 528	18 944	2 296	16 648	4 583	-23 248	-18 728	-5 057	-4 049	-9 621	-4 521
July	556	24 263	19 668	2 295	17 373	4 595	-23 708	-19 147	-5 068	-4 132	-9 948	-4 561
August	871	25 026	20 432	2 314	18 118	4 594	-24 155	-19 554	-5 108	-4 220	-10 227	-4 600
September	1 214	25 739	21 146	2 361	18 785	4 593	-24 524	-19 879	-5 170	-4 294	-10 415	-4 646
October	1 506	26 310	21 712	2 427	19 284	4 598	-24 804	-20 106	-5 243	-4 336	-10 526	-4 698
November	1 711	26 694	22 086	2 496	19 590	4 608	-24 984	-20 234	-5 316	-4 357	-10 561	-4 750
December	1 820	26 910	22 289	2 563	19 726	4 622	-25 091	-20 295	-5 396	-4 340	-10 559	-4 796

(a) For sign conventions, see paragraph 11 of the Explanatory Notes.

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

(c) A trend break of \$2,725m has been applied to Non-rural and other goods credits and related aggregates in April 2008.

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>Intermediate and other goods</i>	<i>Total services</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
FINANCIAL YEAR												
2005-06	-14 520	196 274	154 425	25 266	129 159	41 849	-210 794	-169 716	-50 221	-40 077	-79 418	-41 078
2006-07	-12 757	215 695	169 514	25 075	144 439	46 181	-228 452	-184 024	-54 913	-41 765	-87 346	-44 428
2007-08	-21 147	234 403	183 058	25 480	157 578	51 345	-255 550	-205 046	-59 368	-45 352	-100 326	-50 504
MONTHS												
2007												
October	-3 929	18 041	13 812	1 943	11 869	4 229	-21 970	-17 732	-5 543	-3 716	-8 473	-4 238
November	-3 262	18 377	14 188	1 962	12 226	4 189	-21 639	-17 687	-5 485	-4 085	-8 117	-3 952
December	-344	19 824	15 699	2 250	13 449	4 125	-20 168	-15 886	-4 739	-3 794	-7 353	-4 282
2008												
January	-3 824	17 761	13 562	1 829	11 733	4 199	-21 585	-17 113	-4 844	-3 526	-8 743	-4 472
February	-2 454	18 269	13 757	2 137	11 620	4 512	-20 723	-16 885	-4 812	-3 640	-8 433	-3 838
March	-946	20 143	15 582	2 370	13 212	4 561	-21 089	-17 007	-4 594	-4 120	-8 293	-4 082
April	-853	21 312	16 771	2 432	14 339	4 541	-22 165	-17 836	-4 957	-3 748	-9 131	-4 329
May	-296	22 656	18 196	2 626	15 570	4 460	-22 952	-18 598	-5 016	-3 821	-9 761	-4 354
June	245	22 776	18 463	2 172	16 291	4 313	-22 531	-17 893	-4 767	-4 225	-8 901	-4 638
July	-809	23 573	18 865	2 147	16 718	4 708	-24 382	-19 758	-5 284	-4 048	-10 426	-4 624
August	2 091	25 383	20 724	2 285	18 439	4 659	-23 292	-18 772	-5 072	-4 208	-9 492	-4 520
September	139	26 296	21 928	2 217	19 711	4 368	-26 157	-21 228	-5 578	-4 553	-11 097	-4 929
October	1 976	29 078	24 310	2 677	21 633	4 768	-27 102	-22 128	-6 137	-4 646	-11 345	-4 974
November	525	26 480	21 808	2 499	19 309	4 672	-25 955	-21 346	-5 793	-4 590	-10 963	-4 609
December	906	26 352	21 727	2 675	19 052	4 625	-25 446	-20 404	-5 533	-5 349	-9 522	-5 042
FINANCIAL YEAR TO DATE												
6 months ended												
December												
2007	-13 019	111 486	86 727	11 914	74 813	24 759	-124 505	-99 714	-30 378	-22 272	-47 064	-24 791
2008	4 828	157 162	129 362	14 500	114 862	27 800	-152 334	-123 636	-33 397	-27 394	-62 845	-28 698

(a) For sign conventions, see paragraph 11 of the Explanatory Notes.

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

							6 MONTHS ENDED		Change
							DECEMBER		
	2005-06	2006-07	2007-08	Oct 2008	Nov 2008	Dec 2008	2007	2008	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	%	
Total goods credits	154 425	169 514	183 058	24 310	21 808	21 727	86 727	129 362	49.2
<i>Rural goods</i>	25 266	25 075	25 480	2 677	2 499	2 675	11 914	14 500	21.7
Meat and meat preparations	6 709	7 078	6 540	800	772	682	3 371	4 041	19.9
Cereal grains and cereal preparations	4 852	4 171	4 976	435	354	612	1 639	2 763	68.6
Wool and sheepskins	2 544	3 065	2 796	272	228	202	1 421	1 237	-12.9
Other rural(a)	11 161	10 761	11 168	1 170	1 145	1 179	5 483	6 459	17.8
<i>Non-rural goods</i>	118 210	131 813	143 380	19 822	17 690	17 471	68 041	105 236	54.7
Metal ores and minerals	28 934	35 315	41 671	5 571	4 186	4 812	18 991	29 482	55.2
Coal, coke and briquettes	24 352	21 928	24 599	6 459	6 075	5 586	10 226	32 312	216.0
Other mineral fuels	13 218	15 642	18 797	2 242	2 203	1 897	8 719	12 258	40.6
Metals (excl. non-monetary gold)	11 271	14 820	14 038	1 311	1 243	1 103	7 126	7 511	5.4
Machinery	8 066	8 422	8 792	862	880	839	4 610	4 920	6.7
Transport equipment	5 314	4 648	5 719	748	491	588	2 911	3 468	19.1
Other manufactures	14 996	16 268	17 000	1 629	1 637	1 578	8 754	9 470	8.2
Other non-rural (incl. sugar and beverages)	12 059	14 770	12 764	1 000	975	1 068	6 704	5 815	-13.3
<i>Other goods</i>	10 949	12 626	14 198	1 811	1 619	1 581	6 772	9 626	42.1
Goods for processing	368	417	276	100	52	47	129	306	137.2
Repairs on goods	74	90	103	5	8	12	48	52	8.3
Goods procured in ports by carriers	1 420	1 379	1 547	176	167	171	726	969	33.5
Non-monetary gold	9 087	10 740	12 272	1 530	1 392	1 351	5 869	8 299	41.4

(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		
	2005-06	2006-07	2007-08	Oct 2008	Nov 2008	Dec 2008	2007	2008	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	%	
Total goods debits	-169 716	-184 024	-205 046	-22 128	-21 346	-20 404	-99 714	-123 636	24.0
<i>Consumption goods</i>	-50 221	-54 913	-59 368	-6 137	-5 793	-5 533	-30 378	-33 397	9.9
Food and beverages, mainly for consumption	-6 169	-7 182	-7 838	-875	-840	-889	-4 022	-4 726	17.5
Household electrical items	-4 191	-4 525	-5 051	-600	-618	-437	-2 787	-3 018	8.3
Non-industrial transport equipment	-13 596	-14 894	-16 872	-1 296	-1 202	-1 309	-8 175	-7 928	-3.0
Textiles, clothing and footwear	-6 364	-6 805	-7 051	-774	-729	-719	-3 571	-4 216	18.1
Toys, books and leisure goods	-4 057	-4 328	-4 560	-605	-533	-430	-2 481	-2 951	18.9
Consumption goods n.e.s.	-15 844	-17 179	-17 996	-1 987	-1 871	-1 749	-9 342	-10 558	13.0
<i>Capital goods</i>	-40 077	-41 765	-45 352	-4 646	-4 590	-5 349	-22 272	-27 394	23.0
Machinery and industrial equipment	-14 347	-15 330	-16 481	-1 776	-1 747	-1 833	-8 182	-10 021	22.5
ADP equipment	-6 158	-7 008	-7 074	-769	-667	-715	-3 604	-3 864	7.2
Telecommunications equipment	-5 320	-5 315	-5 790	-667	-665	-497	-3 150	-3 341	6.1
Civil aircraft(b)	-2 967	-1 667	-2 691	-185	-265	na	-863	na	na
Industrial transport equipment n.e.s.	-5 491	-6 454	-7 554	-683	-670	-605	-3 576	-4 316	20.7
Capital goods n.e.s.(b)	-5 794	-5 991	-5 762	-566	-576	-1 699	-2 897	-4 328	49.4
<i>Intermediate and other merchandise goods</i>	-72 737	-79 923	-90 573	-10 260	-9 102	-8 427	-42 708	-55 312	29.5
Food and beverages, mainly for industry	-651	-819	-923	-118	-126	-108	-451	-634	40.6
Primary industrial supplies n.e.s.	-1 186	-1 552	-1 477	-226	-215	-219	-757	-1 189	57.1
Fuels and lubricants	-21 014	-21 470	-29 650	-3 307	-2 445	-2 111	-12 898	-17 385	34.8
Parts for transport equipment	-7 315	-8 355	-8 834	-910	-857	-706	-4 388	-4 965	13.1
Parts for ADP equipment	-1 857	-1 620	-1 115	-88	-114	-96	-584	-558	-4.5
Other parts for capital goods	-10 166	-11 780	-11 990	-1 275	-1 305	-1 335	-6 016	-7 248	20.5
Organic and inorganic chemicals	-4 133	-4 406	-4 673	-557	-504	-533	-2 196	-2 977	35.6
Paper and paperboard	-2 303	-2 368	-2 360	-268	-223	-187	-1 236	-1 370	10.8
Textile yarn and fabrics	-1 361	-1 366	-1 334	-140	-132	-117	-691	-739	6.9
Iron and steel	-3 240	-3 817	-3 721	-711	-611	-603	-1 757	-3 438	95.7
Plastics	-2 517	-2 957	-3 064	-333	-309	-271	-1 566	-1 743	11.3
Processed industrial supplies n.e.s.	-15 863	-17 794	-20 013	-2 226	-2 191	-2 051	-9 522	-12 174	27.9
Other merchandise goods(b)	-1 131	-1 619	-1 419	-101	-70	-90	-646	-892	38.1
<i>Other goods</i>	-6 681	-7 423	-9 753	-1 085	-1 861	-1 095	-4 356	-7 533	72.9
Goods for processing	-445	-507	-233	-1	-147	-47	-25	-352	. .
Repairs on goods	-115	-131	-117	-11	-18	-21	-67	-88	31.3
Goods procured in ports by carriers	-1 406	-1 468	-1 775	-225	-225	-224	-770	-1 317	71.0
Non-monetary gold	-4 715	-5 317	-7 628	-848	-1 471	-803	-3 494	-5 776	65.3

. . not applicable

na not available

(a) For sign conventions, see paragraph 11 of the Explanatory Notes.

(b) For December 2008, the Civil aircraft series and commodities subject to a 'no commodity details' or 'no value details' restriction are included in Capital goods n.e.s.. From September to November 2008 commodities with these restrictions are included in Civil aircraft and for earlier periods are included in Other merchandise goods.

GOODS CREDITS: Seasonally Adjusted

	Mar 2008	Apr 2008	May 2008	Jun 2008	Jul 2008	Aug 2008	Sep 2008	Oct 2008	Nov 2008	Dec 2008
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Total goods credits	15 331	17 243	17 644	18 548	18 683	20 158	22 015	23 041	21 881	21 020
<i>Rural goods</i>	2 243	2 426	2 368	2 262	2 222	2 274	2 290	2 543	2 460	2 634
Meat and meat preparations	536	583	605	570	582	589	633	721	662	652
Cereal grains and cereal preparations	501	548	615	573	493	499	412	493	459	671
Wool and sheepskins	231	218	215	186	215	211	218	232	205	192
Other rural(a)	976	1 078	933	933	933	975	1 027	1 096	1 135	1 119
<i>Non-rural goods</i>	11 943	13 371	14 203	15 231	14 838	16 408	18 213	18 695	17 802	16 798
Metal ores and minerals	3 526	4 269	4 392	4 377	4 495	4 839	5 697	5 061	4 401	4 381
Coal, coke and briquettes(b)	1 832	2 337	2 933	4 067	3 845	4 774	5 493	6 342	6 164	5 485
Other mineral fuels(c)	1 739	1 738	1 922	2 025	1 778	1 716	1 896	2 076	2 106	1 912
Metals (excl. non-monetary gold)(c)	1 222	1 143	1 229	1 205	1 217	1 330	1 337	1 315	1 263	1 129
Machinery	708	760	727	699	712	770	756	795	876	778
Transport equipment	465	486	545	494	526	536	557	601	473	540
Other manufactures	1 378	1 570	1 425	1 421	1 440	1 474	1 533	1 543	1 568	1 539
Other non-rural (incl. sugar and beverages)	1 073	1 068	1 030	943	825	969	946	963	953	1 035
<i>Other goods</i>	1 146	1 445	1 072	1 054	1 623	1 475	1 512	1 803	1 619	1 588
Goods for processing(d)	18	31	22	23	31	40	36	100	52	47
Repairs on goods(d)	7	11	10	10	9	10	8	5	8	12
Goods procured in ports by carriers(c)	138	140	141	139	148	146	156	168	167	178
Non-monetary gold(d)	983	1 263	899	882	1 435	1 279	1 312	1 530	1 392	1 351

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

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

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

(d) This component is not seasonally adjusted.

GOODS DEBITS(a): Seasonally Adjusted

	Mar 2008	Apr 2008	May 2008	Jun 2008	Jul 2008	Aug 2008	Sep 2008	Oct 2008	Nov 2008	Dec 2008
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Total goods debits	-17 866	-17 587	-18 788	-18 595	-19 509	-18 870	-20 447	-20 370	-20 719	-20 276
<i>Consumption goods</i>	-5 161	-4 909	-5 235	-5 203	-5 134	-5 069	-5 123	-5 258	-5 370	-5 455
Food and beverages, mainly for consumption	-663	-678	-703	-694	-697	-688	-746	-747	-748	-784
Household electrical items	-382	-398	-410	-574	-514	-372	-409	-447	-474	-433
Non-industrial transport equipment	-1 576	-1 405	-1 506	-1 359	-1 384	-1 440	-1 288	-1 235	-1 207	-1 241
Textiles, clothing and footwear	-576	-586	-623	-612	-601	-617	-649	-707	-737	-778
Toys, books and leisure goods	-389	-374	-429	-402	-421	-385	-428	-442	-448	-466
Consumption goods n.e.s.	-1 575	-1 468	-1 565	-1 562	-1 517	-1 567	-1 603	-1 681	-1 756	-1 753
<i>Capital goods</i>	-4 231	-3 762	-3 813	-4 166	-4 037	-4 245	-4 452	-4 332	-4 312	-5 173
Machinery and industrial equipment	-1 586	-1 404	-1 469	-1 466	-1 505	-1 526	-1 537	-1 609	-1 658	-1 671
ADP equipment	-564	-588	-563	-527	-548	-590	-598	-763	-692	-693
Telecommunications equipment	-478	-452	-467	-460	-498	-477	-552	-562	-540	-493
Civil aircraft(b)(c)	-464	-153	-209	-500	-180	-382	-512	-185	-265	na
Industrial transport equipment n.e.s.	-641	-670	-611	-710	-819	-782	-766	-692	-639	-652
Capital goods n.e.s.(b)	-498	-495	-493	-504	-487	-487	-487	-521	-518	-1 663
<i>Intermediate and other merchandise goods</i>	-7 716	-7 985	-8 744	-8 310	-9 151	-8 490	-9 633	-9 695	-9 176	-8 553
Food and beverages, mainly for industry	-67	-78	-89	-78	-79	-92	-105	-109	-116	-111
Primary industrial supplies n.e.s.(d)	-107	-109	-148	-140	-175	-175	-159	-182	-251	-201
Fuels and lubricants(c)	-2 709	-2 825	-3 199	-2 842	-3 641	-2 676	-3 205	-3 307	-2 445	-2 111
Parts for transport equipment	-709	-774	-780	-770	-782	-812	-821	-832	-838	-736
Parts for ADP equipment	-85	-88	-86	-86	-86	-84	-88	-91	-118	-95
Other parts for capital goods	-943	-1 034	-1 100	-1 024	-1 012	-1 075	-1 155	-1 201	-1 308	-1 291
Organic and inorganic chemicals	-347	-386	-407	-456	-441	-469	-502	-532	-578	-541
Paper and paperboard	-205	-191	-206	-208	-208	-208	-223	-223	-226	-210
Textile yarn and fabrics	-113	-109	-108	-105	-105	-111	-117	-131	-125	-127
Iron and steel	-311	-342	-354	-402	-433	-488	-593	-637	-623	-677
Plastics	-250	-262	-266	-274	-270	-263	-284	-304	-286	-269
Processed industrial supplies n.e.s.	-1 756	-1 693	-1 899	-1 812	-1 804	-1 887	-2 013	-2 044	-2 192	-2 095
Other merchandise goods(b)(c)	-114	-94	-102	-114	-116	-149	-366	-101	-70	-90
<i>Other goods</i>	-758	-931	-997	-916	-1 187	-1 066	-1 239	-1 085	-1 861	-1 095
Goods for processing(c)	4	-4	-141	-7	-155	-1	-1	-1	-147	-47
Repairs on goods(c)	-8	-10	-13	-9	-11	-11	-16	-11	-18	-21
Goods procured in ports by carriers(c)	-148	-188	-188	-187	-214	-214	-215	-225	-225	-224
Non-monetary gold(e)	-606	-729	-655	-713	-807	-840	-1 007	-848	-1 471	-803

na not available

(a) For sign conventions, see paragraph 11 of the Explanatory Notes.

(b) For December 2008, the Civil aircraft series and commodities subject to a 'no commodity details' or 'no value details' restriction are included in Capital goods n.e.s.. From September to November 2008 commodities with these restrictions are included in Civil aircraft and for earlier periods are included in Other merchandise goods.

(c) These components are 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 October 1995, this component is not seasonally adjusted.

	Mar 2008	Apr 2008	May 2008	Jun 2008	Jul 2008	Aug 2008	Sep 2008	Oct 2008	Nov 2008	Dec 2008
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Total goods credits	15 284	18 108	18 401	18 944	19 668	20 432	21 146	21 712	22 086	22 289
<i>Rural goods</i>	2 266	2 299	2 304	2 296	2 295	2 314	2 361	2 427	2 496	2 563
Meat and meat preparations	546	556	567	583	601	618	636	655	669	681
Cereal grains and cereal preparations	507	547	560	546	518	493	484	492	511	539
Wool and sheepskins	233	219	210	207	209	212	214	214	211	209
Other rural(a)	980	978	967	959	967	991	1 027	1 068	1 105	1 134
<i>Non-rural goods</i>	11 765	14 571	14 847	15 348	15 988	16 634	17 216	17 655	17 918	18 038
Metal ores and minerals(b)	3 421	4 203	4 337	4 546	4 751	4 886	4 937	4 911	4 825	4 710
Coal, coke and briquettes(c)	1 732	3 697	3 805	4 053	4 431	4 868	5 308	5 685	5 967	6 151
Other mineral fuels	1 761	1 814	1 841	1 855	1 868	1 889	1 919	1 954	1 987	2 014
Metals (excl. non-monetary gold)	1 149	1 169	1 198	1 238	1 269	1 285	1 291	1 281	1 261	1 237
Machinery	735	729	723	723	733	752	773	794	811	825
Transport equipment	498	501	508	519	531	540	543	543	540	538
Other manufactures	1 422	1 433	1 442	1 453	1 468	1 485	1 507	1 530	1 551	1 565
Other non-rural (incl. sugar and beverages)	1 047	1 024	994	962	937	929	938	956	975	997
<i>Other goods</i>	1 252	1 239	1 250	1 301	1 385	1 484	1 568	1 629	1 672	1 688
Goods for processing	25	23	23	27	34	43	51	57	61	63
Repairs on goods	9	10	10	10	9	9	8	8	8	9
Goods procured in ports by carriers	138	139	140	142	146	151	157	163	169	174
Non-monetary gold	1 080	1 067	1 077	1 121	1 195	1 282	1 352	1 401	1 433	1 442

- (a) For all time periods, estimates for sugar, sugar preparations and honey are included in Other non-rural.
- (b) A trend break of \$725m has been applied to metal ores and minerals, and related aggregates in April 2008. This trend break will be reassessed when sufficient observations post April 2008 are available. Recent months should be used with caution.
- (c) A trend break of \$2,000m has been applied to coal, coke and briquettes, and related aggregates in April 2008. This trend break will be reassessed when sufficient observations post April 2008 are available. Recent months should be used with caution.

GOODS DEBITS(a): Trend Estimates

	Mar 2008	Apr 2008	May 2008	Jun 2008	Jul 2008	Aug 2008	Sep 2008	Oct 2008	Nov 2008	Dec 2008
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Total goods debits	-17 800	-18 075	-18 364	-18 728	-19 147	-19 554	-19 879	-20 106	-20 234	-20 295
<i>Consumption goods</i>	-5 093	-5 088	-5 070	-5 057	-5 068	-5 108	-5 170	-5 243	-5 316	-5 396
Food and beverages, mainly for consumption	-674	-682	-688	-694	-702	-713	-727	-742	-756	-770
Household electrical items	-405	-402	-397	-396	-399	-407	-418	-430	-442	-452
Non-industrial transport equipment	-1 492	-1 475	-1 452	-1 424	-1 389	-1 350	-1 311	-1 273	-1 238	-1 216
Textiles, clothing and footwear	-592	-596	-599	-604	-616	-637	-664	-695	-725	-754
Toys, books and leisure goods	-396	-398	-400	-403	-409	-416	-425	-435	-445	-457
Consumption goods n.e.s.	-1 533	-1 536	-1 534	-1 537	-1 553	-1 585	-1 625	-1 669	-1 710	-1 748
<i>Capital goods</i>	-3 942	-3 960	-3 989	-4 049	-4 132	-4 220	-4 294	-4 336	-4 357	-4 340
Machinery and industrial equipment	-1 443	-1 464	-1 472	-1 482	-1 499	-1 527	-1 564	-1 600	-1 633	-1 662
ADP equipment	-581	-563	-550	-552	-570	-599	-634	-669	-698	-721
Telecommunications equipment	-467	-463	-465	-475	-490	-508	-523	-532	-536	-536
Civil aircraft(b)	-305	-313	-318	-326	-334	-338	-333	-313	-288	na
Industrial transport equipment n.e.s.	-647	-660	-688	-722	-746	-752	-739	-715	-688	-657
Capital goods n.e.s.(b)	-498	-498	-496	-493	-492	-495	-501	-507	-514	np
<i>Intermediate and other merchandise goods</i>	-7 908	-8 118	-8 351	-8 616	-8 876	-9 075	-9 188	-9 231	-9 211	-9 168
Food and beverages, mainly for industry	-78	-79	-80	-82	-87	-93	-100	-106	-112	-116
Primary industrial supplies n.e.s.	-118	-125	-134	-145	-158	-171	-183	-195	-206	-216
Fuels and lubricants	-2 759	-2 887	-3 011	-3 118	-3 167	-3 131	-3 018	-2 860	-2 676	-2 502
Parts for transport equipment	-754	-761	-768	-781	-795	-807	-812	-812	-808	-801
Parts for ADP equipment	-88	-87	-85	-85	-86	-88	-92	-95	-99	-102
Other parts for capital goods	-1 007	-1 019	-1 028	-1 040	-1 063	-1 101	-1 148	-1 201	-1 250	-1 297
Organic and inorganic chemicals	-378	-392	-408	-429	-453	-480	-504	-526	-546	-560
Paper and paperboard	-196	-200	-203	-206	-210	-214	-217	-219	-220	-221
Textile yarn and fabrics	-111	-109	-107	-107	-109	-113	-118	-122	-126	-129
Iron and steel	-306	-328	-360	-403	-453	-506	-558	-605	-645	-675
Plastics	-253	-258	-263	-268	-273	-278	-282	-284	-285	-285
Processed industrial supplies n.e.s.	-1 734	-1 760	-1 787	-1 821	-1 868	-1 924	-1 985	-2 046	-2 098	-2 148
Other merchandise goods(b)	-126	-116	-117	-132	-152	-169	-170	-158	-138	-116
<i>Other goods</i>	-857	-909	-954	-1 005	-1 071	-1 152	-1 227	-1 295	-1 350	-1 391
Goods for processing	-33	-49	-59	-60	-56	-50	-45	-46	-51	-62
Repairs on goods	-8	-9	-10	-11	-11	-12	-13	-15	-17	-18
Goods procured in ports by carriers	-162	-173	-185	-197	-206	-213	-217	-222	-225	-227
Non-monetary gold	-655	-678	-700	-737	-798	-877	-951	-1 012	-1 058	-1 083

na not available

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

(a) For sign conventions, see paragraph 11 of the Explanatory Notes.

(b) For December 2008, the Civil aircraft series and commodities subject to a 'no commodity details' or 'no value details' restriction are included in Capital goods n.e.s.. From September to November 2008 commodities with these restrictions are included in Civil aircraft and for earlier periods are included in Other merchandise goods. Trend estimates for the Capital goods n.e.s. series for December 2008 have been suppressed due to the change in the composition of the series.

SERVICES (a)(b), Summary—Original

							6 MONTHS ENDED		Change
							DECEMBER		
	2005-06	2006-07	2007-08	October 2008	November 2008	December 2008	2007	2008	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	%	
Services credits	41 849	46 181	51 345	4 768	4 672	4 625	24 759	27 800	12.3
Transportation services	8 208	8 617	9 405	907	915	958	4 365	5 434	24.5
Passenger(c)	4 104	4 237	4 118	333	341	384	2 063	2 007	-2.7
Freight	608	609	621	61	61	59	322	355	10.2
Other	3 496	3 771	4 666	513	513	515	1 980	3 072	55.2
Travel services	22 624	25 161	28 432	2 560	2 456	2 363	13 777	14 838	7.7
Other services	11 017	12 403	13 508	1 301	1 301	1 304	6 617	7 528	13.8
Services debits	-41 078	-44 428	-50 504	-4 974	-4 609	-5 042	-24 791	-28 698	-15.8
Transportation services	-14 508	-15 360	-16 416	-1 669	-1 583	-1 703	-8 098	-9 555	-18.0
Passenger(c)	-6 284	-6 876	-7 320	-608	-573	-711	-3 604	-3 862	-7.2
Freight	-7 776	-8 036	-8 600	-1 011	-960	-941	-4 260	-5 407	-26.9
Other	-448	-448	-496	-50	-50	-51	-234	-286	-22.2
Travel services	-15 090	-15 934	-18 210	-1 624	-1 345	-1 637	-9 119	-9 507	-4.3
Other services	-11 480	-13 134	-15 878	-1 681	-1 681	-1 702	-7 574	-9 636	-27.2
Memorandum items:									
Tourism related service credits(d)	26 728	29 398	32 550	2 893	2 797	2 747	15 840	16 845	6.3
Tourism related service debits(d)	-21 374	-22 810	-25 530	-2 232	-1 918	-2 348	-12 723	-13 369	-5.1

(a) For sign conventions, see paragraph 11 of the Explanatory Notes.

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

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

(d) For a more detailed explanation of tourism related services, see paragraphs 18 and 19 of the Explanatory Notes.

	Mar 2008	Apr 2008	May 2008	Jun 2008	Jul 2008	Aug 2008	Sep 2008	Oct 2008	Nov 2008	Dec 2008
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
SEASONALLY ADJUSTED										
Services credits	4 394	4 464	4 609	4 638	4 613	4 555	4 536	4 618	4 611	4 661
Transportation services	841	862	860	858	888	884	881	898	902	910
Passenger(b)	346	350	342	336	335	326	319	333	335	339
Freight(c)	51	52	52	53	58	58	57	58	57	56
Other(c)	445	461	466	468	496	500	506	507	510	516
Travel services	2 432	2 402	2 543	2 570	2 514	2 450	2 425	2 472	2 452	2 486
Other services(c)	1 120	1 201	1 206	1 211	1 211	1 221	1 231	1 248	1 257	1 265
Services debits	-4 284	-4 447	-4 525	-4 568	-4 498	-4 588	-4 613	-4 707	-4 794	-4 816
Transportation services	-1 406	-1 417	-1 449	-1 507	-1 483	-1 490	-1 532	-1 555	-1 593	-1 586
Passenger(b)	-624	-630	-640	-698	-620	-623	-619	-620	-631	-641
Freight	-741	-742	-764	-760	-818	-822	-868	-885	-912	-894
Other(d)	-41	-46	-46	-49	-45	-45	-45	-50	-50	-51
Travel services	-1 560	-1 552	-1 584	-1 577	-1 492	-1 559	-1 531	-1 533	-1 561	-1 572
Other services(c)	-1 318	-1 478	-1 492	-1 484	-1 523	-1 539	-1 551	-1 619	-1 641	-1 658
Memorandum items:										
Tourism related service credits(e)	2 778	2 751	2 886	2 906	2 849	2 776	2 743	2 805	2 787	2 824
Tourism related service debits(e)	-2 185	-2 181	-2 224	-2 275	-2 112	-2 182	-2 150	-2 153	-2 192	-2 213

TREND ESTIMATES

Services credits	4 423	4 492	4 549	4 583	4 595	4 594	4 593	4 598	4 608	4 622
Transportation services	845	853	861	869	876	883	889	896	902	907
Passenger(b)	346	345	342	337	332	329	329	330	332	334
Freight	51	52	53	54	56	57	57	57	57	57
Other	448	456	467	478	488	496	503	509	513	516
Travel services	2 427	2 466	2 495	2 507	2 501	2 485	2 469	2 459	2 453	2 453
Other services	1 151	1 172	1 192	1 207	1 218	1 226	1 234	1 244	1 253	1 262
Services debits	-4 338	-4 412	-4 473	-4 521	-4 561	-4 600	-4 646	-4 698	-4 750	-4 796
Transportation services	-1 409	-1 431	-1 451	-1 471	-1 492	-1 512	-1 532	-1 553	-1 571	-1 586
Passenger(b)	-626	-638	-645	-645	-640	-634	-628	-625	-625	-626
Freight	-740	-749	-761	-780	-805	-832	-857	-879	-897	-910
Other	-43	-44	-45	-46	-46	-47	-47	-48	-49	-50
Travel services	-1 553	-1 560	-1 560	-1 553	-1 545	-1 540	-1 540	-1 544	-1 550	-1 557
Other services	-1 376	-1 421	-1 462	-1 496	-1 524	-1 548	-1 573	-1 602	-1 629	-1 652
Memorandum items:										
Tourism related service credits(e)	2 773	2 812	2 837	2 844	2 833	2 815	2 798	2 788	2 785	2 787
Tourism related service debits(e)	-2 179	-2 198	-2 204	-2 198	-2 186	-2 174	-2 168	-2 169	-2 175	-2 183

(a) For sign conventions, see paragraph 11 of the Explanatory Notes.

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

(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.

(e) For a more detailed explanation of tourism related services, see paragraphs 18 and 19 of the Explanatory Notes.

	CREDITS				DEBITS			
	Mar Qtr	Jun Qtr	Sep Qtr	Dec Qtr	Mar Qtr	Jun Qtr	Sep Qtr	Dec Qtr
	2008	2008	2008	2008	2008	2008	2008	2008
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Services	13 272	13 314	13 735	14 065	-12 392	-13 321	-14 073	-14 625
Transportation services	2 590	2 450	2 654	2 780	-4 032	-4 286	-4 600	-4 955
Passenger(c)	1 159	896	949	1 058	-1 725	-1 991	-1 970	-1 892
Freight	144	155	174	181	-2 186	-2 154	-2 495	-2 912
Other	1 287	1 399	1 531	1 541	-121	-141	-135	-151
Travel services	7 466	7 189	7 459	7 379	-4 475	-4 616	-4 901	-4 606
Business	705	687	714	599	-910	-814	-658	-620
Personal	6 761	6 502	6 745	6 780	-3 565	-3 802	-4 243	-3 986
Education-related	3 441	3 879	4 299	3 888	-209	-201	-309	-186
Other	3 320	2 623	2 446	2 892	-3 356	-3 601	-3 934	-3 800
Communication services(d)	172	216	300	252	-247	-240	-345	-324
Construction services	36	36	72	81	—	—	—	—
Insurance services	181	181	186	186	-233	-233	-243	-243
Financial services	259	258	270	270	-155	-155	-162	-162
Computer and information services	331	421	444	480	-333	-397	-408	-450
Royalties and license fees	185	216	213	267	-973	-943	-939	-984
Other business services	1 621	1 927	1 707	1 929	-1 374	-1 930	-1 806	-2 223
Merchandising and other trade-related	214	319	246	291	-54	-53	-60	-66
Operational leasing	19	23	30	24	-190	-219	-177	-189
Miscellaneous business, professional and technical	1 388	1 585	1 431	1 614	-1 130	-1 658	-1 569	-1 968
Legal, accounting, management consulting and public relations	275	279	312	339	-132	-163	-162	-231
Advertising, market research and public opinion polling	73	64	90	81	-39	-66	-42	-51
Research and development	117	134	150	168	-35	-38	-54	-54
Architectural, engineering and other technical services	429	491	384	453	-321	-478	-402	-405
Agriculture, mining and on-site processing	83	99	87	87	-172	-391	-342	-495
Services between affiliated enterprises n.i.e.	259	334	231	291	-233	-257	-267	-330
Other	152	184	177	195	-198	-265	-300	-402
Personal, cultural, and recreational services	215	203	216	240	-367	-281	-477	-465
Audiovisual and related services	88	52	36	45	-285	-249	-453	-426
Personal, cultural and recreational services	127	151	180	195	-82	-32	-24	-39
Government services n.i.e.	216	217	214	201	-203	-240	-192	-213
Memorandum items:								
Tourism related services(e)	8 625	8 085	8 408	8 437	-6 200	-6 607	-6 871	-6 498

— nil or rounded to zero (including null cells)

(a) For sign conventions, see paragraph 11 of the Explanatory Notes.

(b) For more information see paragraphs 15 and 16 of the Explanatory Notes.

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

(d) Communications services includes other services n.i.e.

(e) For a more detailed explanation of tourism related services, see paragraphs 18 and 19 of the Explanatory Notes.

	Oct 2008	Nov 2008	Dec 2008	Per cent of total merchandise exports(b)	6 MONTHS ENDED DECEMBER	
					2007	2008
					\$m	\$m
				%	\$m	\$m

MAJOR COMMODITIES (c)

011 Meat of bovine animals	544	522	452	2.1	2 261	2 821
041 Wheat and meslin	269	257	456	2.1	966	1 875
268 Wool and other animal hair	234	192	177	0.8	1 268	1 065
281 Iron ore and concentrates	3 621	2 477	3 049	14.2	8 670	18 734
283 Copper ores and concentrates	377	358	333	1.6	2 079	2 172
285 Aluminium ores and concentrates	715	690	628	2.9	3 057	3 629
321 Coal, not agglomerated	6 432	6 039	5 574	25.9	10 163	32 186
333 Crude petroleum oils	867	757	584	2.7	4 420	5 314
334 Refine petroleum oils	287	274	279	1.3	1 732	1 601
343 Natural gas	1 100	1 250	1 092	5.1	2 615	5 578
682 Copper	239	353	231	1.1	1 485	1 741
684 Aluminium	559	483	598	2.8	2 815	3 217
781 Motor vehicles for transport of people	311	321	395	1.8	1 676	2 030
971 Gold, non-monetary	1 428	1 319	1 286	6.0	5 752	7 995

SECTION AND DIVISION OF THE SITC

0 Food and live animals						
00 Live animals other than fish, crustaceans, molluscs and aquatic invertebrates	103	117	131	0.6	462	645
01 Meat and meat preparations	800	772	682	3.2	3 373	4 041
02 Dairy products and birds' eggs	344	283	231	1.1	1 362	1 400
03 Fish (not marine mammals), crustaceans, molluscs and aquatic invertebrates, and preparations thereof	70	95	124	0.6	551	590
04 Cereals and cereal preparations	435	354	612	2.8	1 638	2 762
05 Vegetables and fruit	100	116	161	0.7	647	723
06 Sugars, sugar preparations and honey	16	28	18	0.1	119	134
07 Coffee, tea, cocoa, spices, and manufactures thereof	28	26	26	0.1	138	148
08 Feeding stuff for animals (excl. unmilled cereals)	134	130	109	0.5	387	652
09 Miscellaneous edible products and preparations	66	52	61	0.3	228	332
<i>Total Food and live animals</i>	<i>2 097</i>	<i>1 972</i>	<i>2 154</i>	<i>10.0</i>	<i>8 905</i>	<i>11 426</i>
1 Beverages and tobacco						
11 Beverages	268	202	238	1.1	1 613	1 432
12 Tobacco and tobacco manufactures	11	13	17	0.1	75	70
<i>Total Beverages and tobacco</i>	<i>279</i>	<i>216</i>	<i>255</i>	<i>1.2</i>	<i>1 688</i>	<i>1 502</i>
2 Crude materials, inedible, except fuels						
21 Hides, skins and furskins, raw	80	76	54	0.3	367	386
22 Oil-seeds and oleaginous fruits	7	5	86	0.4	67	135
23 Crude rubber (incl. synthetic and reclaimed)	2	1	1	—	4	7
24 Cork and wood	108	119	112	0.5	636	712
25 Pulp and waste paper	33	25	17	0.1	124	151
26 Textile fibres and their wastes (not manufactured into yarn or fabric)	288	253	206	1.0	1 579	1 368
27 Crude fertilizers (excl. those of Division 56) and crude minerals (excl. coal, petroleum and precious stones)	47	22	41	0.2	263	199
28 Metalliferous ores and metal scrap	5 524	4 164	4 771	22.2	18 727	29 283
29 Crude animal and vegetable materials, n.e.s.	23	23	21	0.1	101	134
<i>Total Crude materials, inedible, except fuels</i>	<i>6 111</i>	<i>4 688</i>	<i>5 310</i>	<i>24.7</i>	<i>21 867</i>	<i>32 375</i>
3 Mineral fuels, lubricants and related materials						
32 Coal, coke and briquettes	6 459	6 075	5 586	26.0	10 224	32 312
33 Petroleum, petroleum products and related materials	1 155	1 032	864	4.0	6 162	6 924
34 Gas, natural and manufactured	1 250	1 328	1 195	5.6	3 240	6 248
<i>Total Mineral fuels, lubricants and related materials</i>	<i>8 864</i>	<i>8 435</i>	<i>7 645</i>	<i>35.6</i>	<i>19 625</i>	<i>45 484</i>

— nil or rounded to zero (including null cells)

(a) Some SITC sections and divisions exclude commodities subject to a confidentiality restriction. These are included in Division 98. For more information see paragraph 17 of the Explanatory Notes.

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

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

	Oct 2008	Nov 2008	Dec 2008	Per cent of total merchandise exports(b)	6 MONTHS ENDED DECEMBER	
					2007	2008
					\$m	\$m
SECTION AND DIVISION OF THE SITC						
4	Animal and vegetable oils, fats and waxes					
41	27	27	19	0.1	160	178
42	22	19	11	—	38	95
43	1	1	1	—	7	6
	Total Animal and vegetable oils, fats and waxes					
	50	47	30	0.1	205	278
5	Chemicals and related products, nes					
51	17	15	15	0.1	87	95
52	60	54	57	0.3	401	301
53	57	46	55	0.3	309	289
54	319	400	340	1.6	2 043	2 078
55	55	52	62	0.3	286	321
56	71	16	47	0.2	198	553
57	33	28	28	0.1	197	172
58	32	44	29	0.1	174	193
59	105	91	105	0.5	445	568
	Total Chemicals and related products, n.e.s.					
	750	745	739	3.4	4 140	4 570
6	Manufactured goods classified chiefly by material					
61	26	24	23	0.1	198	151
62	24	25	29	0.1	131	147
63	14	13	14	0.1	79	84
64	68	54	54	0.3	335	347
65	33	32	35	0.2	218	196
66	82	92	71	0.3	401	444
67	181	152	85	0.4	644	925
68	1 130	1 091	1 018	4.7	6 479	6 583
69	101	110	97	0.5	545	594
	Total Manufactured goods classified chiefly by material					
	1 661	1 594	1 426	6.6	9 031	9 472
7	Machinery and transport equipment					
71	94	74	67	0.3	636	506
72	192	184	185	0.9	912	1 053
73	19	18	22	0.1	114	108
74	178	176	178	0.8	889	1 011
75	116	116	121	0.6	586	659
76	91	134	109	0.5	466	595
77	172	174	152	0.7	981	967
78	414	406	484	2.3	2 329	2 608
79	334	85	104	0.5	584	860
	Total Machinery and transport equipment					
	1 610	1 368	1 422	6.6	7 498	8 367

— nil or rounded to zero (including null cells)

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

(a) Some SITC sections and divisions exclude commodities subject to a confidentiality restriction. These are included in Division 98. For more information see paragraph 17 of the Explanatory Notes.

	Oct 2008	Nov 2008	Dec 2008	Per cent of total merchandise exports(b)	6 MONTHS ENDED DECEMBER	
					
					2007	2008
	\$m	\$m	\$m	%	\$m	\$m
SECTION AND DIVISION OF THE SITC						
8	Miscellaneous manufactured articles					
81	Prefabricated buildings and sanitary, plumbing, heating and lighting fixtures and fittings, n.e.s.					
	9	17	12	0.1	80	78
82	Furniture, parts thereof; bedding, mattresses, mattress supports, cushions and similar stuffed furnishings					
	15	10	13	0.1	61	69
83	Travel goods, handbags and similar containers					
	2	3	3	—	16	16
84	Articles of apparel and clothing accessories					
	20	20	17	0.1	129	127
85	Footwear					
	5	5	6	—	25	28
87	Professional, scientific and controlling instruments and apparatus, n.e.s.					
	216	221	222	1.0	972	1 161
88	Photographic apparatus, equipment and supplies and optical goods, n.e.s.; watches and clocks					
	37	36	34	0.2	163	192
89	Miscellaneous manufactured articles, n.e.s.					
	223	223	207	1.0	1 238	1 243
	<i>Total Miscellaneous manufactured articles</i>					
	527	535	513	2.4	2 684	2 914
9	Commodities and transactions not classified elsewhere in the SITC					
93	Special transactions and commodities not classified according to kind					
	186	140	127	0.6	628	793
95	Gold coin whether or not legal tender, and other coin being legal tender					
	100	74	65	0.3	118	306
96	Coin (excl. gold coin), not being legal tender					
	—	—	—	—	—	—
97	Gold, non-monetary (excl. gold ores and concentrates)					
	1 428	1 319	1 286	6.0	5 752	7 995
98	Combined confidential items excl. some of SITC 280 (exports only) and some of SITCs 510 and 520 (imports only)					
	508	689	510	2.4	4 000	3 027
	<i>Total Commodities and transactions not classified elsewhere in the SITC</i>					
	2 222	2 221	1 988	9.3	10 498	12 121
Total merchandise exports						
	24 170	21 821	21 482	100.0	86 140	128 509
Balance of Payments Adjustments						
	140	-13	245	..	587	853
Goods credits (exports) on a Balance of Payments Basis						
	24 310	21 808	21 727	..	86 727	129 362

.. not applicable

— nil or rounded to zero (including null cells)

(a) Some SITC sections and divisions exclude commodities subject to a confidentiality restriction. These are included in Division 98. For more information see paragraph 17 of the Explanatory Notes.

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

	Oct 2008	Nov 2008	Dec 2008	Per cent of total merchandise imports(b)	6 MONTHS ENDED DECEMBER	
					2007	2008
					\$m	\$m
MAJOR COMMODITIES(c)						
333 Crude petroleum oils	1 574	1 126	1 013	5.0	8 093	9 215
334 Refined petroleum oils	1 653	1 178	982	4.9	4 480	7 546
542 Medicaments	644	536	545	2.7	3 184	3 470
641 Paper and paperboard	221	178	150	0.7	1 036	1 137
723 Civil engineering and contractors' plant and equipment	329	343	395	2.0	1 823	2 099
751 Office machines	187	176	178	0.9	1 007	1 050
752 Automatic data processing machines	627	533	599	3.0	2 802	3 108
761 Televisions	294	328	202	1.0	1 727	1 626
764 Telecommunications equipment	750	755	588	2.9	3 701	3 820
781 Motor vehicles for the transport of people	1 102	1 025	1 107	5.5	7 242	6 911
782 Motor vehicles for the transport of goods	580	462	512	2.5	2 807	3 314
784 Parts and accessories of motor vehicles	252	223	218	1.1	1 318	1 399
971 Gold, non-monetary	814	1 438	803	4.0	3 301	5 717

SECTION AND DIVISION OF THE SITC

0	Food and live animals					
00	Live animals other than fish, crustaceans, molluscs and aquatic invertebrates	7	7	4	—	32 42
01	Meat and meat preparations	46	52	52	0.3	198 269
02	Dairy products and birds' eggs	60	57	67	0.3	259 328
03	Fish (not marine mammals), crustaceans, molluscs and aquatic invertebrates, and preparations thereof	119	129	143	0.7	598 679
04	Cereals and cereal preparations	77	76	74	0.4	332 443
05	Vegetables and fruit	168	152	180	0.9	763 887
06	Sugars, sugar preparations and honey	23	23	25	0.1	125 132
07	Coffee, tea, cocoa, spices, and manufactures thereof	126	105	109	0.5	503 631
08	Feeding stuff for animals (excl. unmilled cereals)	61	50	58	0.3	258 323
09	Miscellaneous edible products and preparations	135	131	132	0.7	707 764
	<i>Total Food and live animals</i>	<i>823</i>	<i>781</i>	<i>844</i>	<i>4.2</i>	<i>3 774 4 497</i>
1	Beverages and tobacco					
11	Beverages	178	167	161	0.8	719 877
12	Tobacco and tobacco manufactures	17	20	14	0.1	100 99
	<i>Total Beverages and tobacco</i>	<i>196</i>	<i>187</i>	<i>175</i>	<i>0.9</i>	<i>820 975</i>
2	Crude materials, inedible, except fuels					
21	Hides, skins and furskins, raw	—	—	—	—	2 1
22	Oil seeds and oleaginous fruits	6	5	7	—	31 34
23	Crude rubber (incl. synthetic and reclaimed)	22	18	18	0.1	81 119
24	Cork and wood	58	56	54	0.3	322 323
25	Pulp and waste paper	40	15	25	0.1	150 180
26	Textile fibres and their wastes (not manufactured into yarn or fabric)	12	14	9	—	71 73
27	Crude fertilisers (excl. those of Division 56) and crude minerals (excl. coal, petroleum and precious stones)	72	67	51	0.3	103 371
28	Metalliferous ores and metal scrap	69	78	74	0.4	349 387
29	Crude animal and vegetable materials, n.e.s.	33	33	40	0.2	144 178
	<i>Total Crude materials, inedible, except fuels</i>	<i>312</i>	<i>287</i>	<i>278</i>	<i>1.4</i>	<i>1 253 1 666</i>
3	Mineral fuels, lubricants and related materials					
32	Coal, coke and briquettes	2	1	11	0.1	9 18
33	Petroleum, petroleum products and related materials	3 312	2 366	2 114	10.5	12 817 17 208
34	Gas, natural and manufactured	135	204	167	0.8	480 923
	<i>Total Mineral fuels, lubricants and related materials</i>	<i>3 450</i>	<i>2 571</i>	<i>2 291</i>	<i>11.4</i>	<i>13 306 18 149</i>

— nil or rounded to zero (including null cells)

(a) Some SITC sections and divisions exclude commodities subject to a confidentiality restriction. These are included in Division 98. For more information see paragraph 17 of the Explanatory Notes.

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

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

	Oct 2008	Nov 2008	Dec 2008	Per cent of total merchandise imports(b)	6 MONTHS ENDED DECEMBER	
					2007	2008
					\$m	\$m
SECTION AND DIVISION OF THE SITC						
4	Animal and vegetable oils, fats and waxes					
41	3	11	2	—	15	23
42	43	61	37	0.2	231	290
43	Fats and oils (processed), waxes and inedible mixtures or preparations, of animal or vegetable origin, n.e.s.					
	7	7	7	—	26	37
	53	79	46	0.2	272	350
5	Chemicals and related products, n.e.s.					
51	328	301	324	1.6	1 630	1 801
52	229	204	209	1.0	568	1 179
53	73	71	68	0.3	319	387
54	782	673	689	3.4	3 932	4 284
55	Essential oils and resinoids and perfume materials; toilet, polishing and cleansing preparations					
	171	153	164	0.8	854	928
56	210	141	175	0.9	380	1 073
57	193	164	136	0.7	898	962
58	140	146	135	0.7	668	781
59	210	215	208	1.0	909	1 167
	2 336	2 068	2 109	10.5	10 157	12 561
6	Manufactured goods classified chiefly by material					
61	15	17	13	0.1	89	95
62	255	251	251	1.2	1 237	1 432
63	67	67	56	0.3	315	364
64	Paper, paperboard, and articles of paper pulp, of paper or of paperboard					
	310	265	231	1.1	1 428	1 593
65	Textile yarn, fabrics, made-up articles, n.e.s., and related products					
	268	261	227	1.1	1 300	1 406
66	Non-metallic mineral manufactures, n.e.s.					
	284	251	261	1.3	1 235	1 505
67	711	611	603	3.0	1 758	3 440
68	184	258	238	1.2	949	1 149
69	579	642	527	2.6	2 459	3 181
	2 674	2 624	2 408	12.0	10 770	14 164
7	Machinery and transport equipment					
71	492	565	404	2.0	2 187	2 841
72	768	716	865	4.3	3 789	4 546
73	73	66	94	0.5	404	419
74	General industrial machinery and equipment, n.e.s. and machine parts, n.e.s.					
	1 150	1 106	1 193	5.9	4 961	6 168
75	915	839	890	4.4	4 452	4 788
76	Telecommunications and sound recording and reproducing apparatus and equipment					
	1 245	1 278	896	4.5	6 198	6 242
77	Electrical machinery, apparatus, appliances, parts (incl. non-elec. counterparts of electrical domestic equip)					
	955	981	899	4.5	4 593	5 375
78	2 178	1 946	2 042	10.1	12 590	12 976
79	298	336	167	0.8	2 097	2 455
	8 075	7 833	7 450	37.0	41 270	45 810

— nil or rounded to zero (including null cells)

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

(a) Some SITC sections and divisions exclude commodities subject to a confidentiality restriction. These are included in Division 98. For more information see paragraph 17 of the Explanatory Notes.

	Oct 2008	Nov 2008	Dec 2008	Per cent of total merchandise imports(b)	6 MONTHS ENDED DECEMBER	
					
					2007	2008
	\$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.					
	79	86	74	0.4	366	455
82	Furniture, parts thereof; bedding, mattresses, mattress supports, cushions and similar stuffed furnishings					
	302	331	285	1.4	1 385	1 618
83	Travel goods, handbags and similar containers					
	101	96	81	0.4	381	474
84	Articles of apparel and clothing accessories					
	513	462	465	2.3	2 285	2 748
85	Footwear					
	121	129	134	0.7	618	738
87	Professional, scientific and controlling instruments and apparatus, n.e.s.					
	461	452	438	2.2	2 164	2 577
88	Photographic apparatus, equipment and supplies and optical goods, n.e.s.; watches and clocks					
	146	145	144	0.7	722	798
89	Miscellaneous manufactured articles, n.e.s.					
	1 205	1 083	950	4.7	5 081	6 308
	<i>Total Miscellaneous manufactured articles</i>					
	2 928	2 784	2 572	12.8	13 001	15 716
9	Commodities and transactions not classified elsewhere in the SITC					
93	Special transactions and commodities not classified according to kind					
	5	5	4	—	18	25
95	Gold coin whether or not legal tender, and other coin being legal tender					
	1	—	1	—	2	3
96	Coin (excl. gold coin), not being legal tender					
	—	—	—	—	—	—
97	Gold, non-monetary (excl. gold ores and concentrates)					
	814	1 438	803	4.0	3 301	5 717
98	Combined confidential items excl some of SITC 280 (exports only) and some of SITCs 510 and 520 (imports only)					
	137	246	1 150	5.7	259	2 139
	<i>Total Commodities and transactions not classified elsewhere in the SITC</i>					
	956	1 689	1 957	9.7	3 580	7 885
Total merchandise imports						
	21 803	20 902	20 130	100.0	98 203	121 773
Balance of Payments Adjustment						
	325	444	274	. .	1 511	1 863
Goods Debits (imports) on a Balance of Payments Basis						
	22 128	21 346	20 404	. .	99 714	123 636

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

(a) Some SITC sections and divisions exclude commodities subject to a confidentiality restriction. These are included in Division 98. For more information see paragraph 17 of the Explanatory Notes.
 (b) Per cent of total merchandise is calculated for the most recent month.

	EXPORTS				IMPORTS (b)				BALANCE OF MERCHANDISE TRADE	
	2007-08	Dec	6 months ended	6 months ended	2007-08	Dec	6 Months Ended	6 Months Ended	2007-08	6 Months Ended
		2008	December	December		2008	2008	December		December
\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	
Belgium	1 327	158	729	937	1 727	146	799	984	-400	-47
Brazil	936	51	472	1 109	1 041	80	509	718	-105	391
Canada	1 620	152	877	823	2 187	222	1 058	1 476	-567	-653
China	27 034	3 176	12 229	18 167	30 994	3 330	16 153	20 417	-3 960	-2 250
Denmark	177	11	84	77	895	98	422	545	-718	-468
Egypt(c)	310	37	156	206	17	7	10	15	292	191
Fiji	380	44	197	219	122	15	63	85	258	134
Finland	1 138	60	522	476	945	95	449	565	194	-89
France	1 500	52	734	947	4 989	404	2 592	2 606	-3 488	-1 659
Germany	1 450	253	711	1 318	10 576	1 012	5 185	5 963	-9 126	-4 646
Hong Kong (Sar of China)	2 838	336	1 372	1 572	1 380	134	767	827	1 458	745
India	9 328	976	4 195	8 419	1 606	156	814	1 039	7 722	7 379
Indonesia	3 957	318	2 009	2 327	4 585	440	2 227	2 892	-629	-565
Iran	164	44	86	126	54	2	18	84	110	42
Iraq	94	1	7	61	23	—	—	31	71	30
Ireland	241	14	106	78	2 006	219	996	1 225	-1 764	-1 147
Israel	254	7	88	151	685	117	293	439	-431	-289
Italy	1 456	148	789	1 015	4 895	536	2 441	2 881	-3 439	-1 866
Japan	34 967	5 781	16 156	31 539	19 679	1 641	9 380	9 954	15 288	21 585
Korea, Republic of	14 240	1 925	6 985	11 332	6 163	530	3 094	3 374	8 076	7 959
Kuwait	577	53	309	233	363	50	167	302	213	-69
Malaysia	3 426	303	1 569	2 150	8 081	679	3 882	4 733	-4 656	-2 584
Mexico	551	80	292	424	1 238	125	586	718	-687	-294
Netherlands	2 864	396	1 284	2 071	1 555	156	714	981	1 309	1 091
New Zealand	9 529	741	4 979	4 854	7 044	619	3 457	4 039	2 485	815
Pakistan	491	61	272	214	154	19	73	88	336	126
Papua New Guinea	1 616	167	886	829	2 748	290	1 419	1 579	-1 132	-750
Philippines	1 280	129	618	826	763	38	418	368	517	458
Saudi Arabia	2 247	230	1 000	1 230	908	14	550	539	1 339	691
Singapore	5 226	439	2 030	2 976	13 685	1 224	5 353	7 878	-8 459	-4 901
South Africa	2 408	245	1 341	1 373	1 497	142	733	828	911	545
Spain	902	32	452	470	1 996	170	937	1 003	-1 094	-534
Sweden	445	56	200	384	2 461	193	1 189	1 327	-2 015	-943
Switzerland	944	107	768	279	2 129	176	1 075	1 210	-1 186	-930
Taiwan	6 479	787	2 937	4 838	4 127	391	2 132	2 422	2 352	2 416
Thailand	4 645	316	2 164	2 873	8 846	969	4 140	5 508	-4 201	-2 635
Turkey	655	74	288	627	404	50	187	256	251	371
United Arab Emirates	3 133	290	1 655	2 454	2 542	107	1 247	1 041	591	1 413
United Kingdom	8 309	1 185	4 277	5 296	8 498	688	4 255	5 711	-189	-415
United States of America	10 602	1 094	5 285	6 849	24 325	2 311	11 472	13 846	-13 723	-6 996
Viet Nam	1 814	123	779	572	5 133	297	2 683	2 736	-3 319	-2 164
Other Countries(b)	9 305	1 027	4 250	5 789	9 241	2 237	4 266	8 540	64	-2 751
Total	180 857	21 482	86 140	128 509	202 307	20 130	98 203	121 773	-21 451	6 736
APEC	131 015	15 991	61 664	93 835	143 827	13 602	69 532	84 743	-12 812	9 092
ASEAN	20 471	1 642	9 243	11 797	42 219	3 719	19 356	24 953	-21 747	-13 156
Developing Countries	95 171	10 418	44 130	66 366	97 810	9 278	47 677	60 020	-2 638	6 346
Least Developed Countries	1 637	209	773	962	243	17	136	116	1 394	846
European Union(d)	20 462	2 382	10 213	13 361	43 226	4 039	21 312	25 558	-22 764	-12 197
OECD	93 496	12 337	45 775	69 995	107 367	9 813	52 142	61 039	-13 871	8 957

— nil or rounded to zero (including null cells)

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

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

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

(d) The European Union includes 27 member countries.

	6 MONTHS ENDED			
	DECEMBER			
	2007-08	Dec 2008	2007	2008
	\$m	\$m	\$m	\$m
EXPORTS (a)				
New South Wales	30 091	4 039	14 653	21 335
Victoria	20 539	1 965	10 419	11 422
Queensland	35 318	5 242	16 687	33 821
South Australia	10 338	915	5 111	5 262
Western Australia	68 843	7 546	31 511	46 631
Tasmania	3 635	315	1 831	1 892
Northern Territory	4 544	690	2 044	3 387
Australian Capital Territory	4	1	4	6
State not available for publication(b)	895	107	400	566
Re-exports	6 650	662	3 481	4 187
Total	180 857	21 482	86 140	128 509

IMPORTS				
New South Wales	75 906	6 812	37 901	43 081
Victoria	56 058	5 213	27 527	32 125
Queensland	32 360	3 004	15 360	20 037
South Australia	7 342	595	3 513	3 942
Western Australia	27 355	2 928	12 450	17 969
Tasmania	691	79	341	595
Northern Territory	2 581	348	1 107	1 994
Australian Capital Territory	14	2	4	5
State not available for publication(c)	—	1 150	—	2 025
Total	202 307	20 130	98 203	121 773

— nil or rounded to zero (including null cells)

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

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

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

PERIOD AVERAGE EXCHANGE RATES (a): Per Australian dollar

<i>Period</i>	<i>United States dollar</i>	<i>UK pound sterling</i>	<i>Euro</i>	<i>Japanese yen</i>	<i>Trade-weighted index of value of the A\$(b)</i>
FINANCIAL YEAR					
2005-06	0.7474	0.4205	0.6143	85.90	63.3
2006-07	0.7863	0.4066	0.6018	93.21	64.8
2007-08	0.8968	0.4479	0.6099	98.63	69.7
MONTHS					
2007					
October	0.8984	0.4397	0.6316	104.04	71.0
November	0.8987	0.4335	0.6121	99.88	70.0
December	0.8726	0.4314	0.5987	97.88	68.2
2008					
January	0.8815	0.4479	0.5993	95.16	68.2
February	0.9128	0.4647	0.6192	97.84	70.2
March	0.9260	0.4622	0.5964	93.36	69.8
April	0.9298	0.4695	0.5899	95.30	70.0
May	0.9491	0.4828	0.6098	98.90	72.2
June	0.9508	0.4840	0.6116	101.75	72.8
July	0.9625	0.4840	0.6102	102.71	73.3
August	0.8810	0.4668	0.5890	96.33	68.6
September	0.8205	0.4558	0.5700	87.49	64.9
October	0.6894	0.4070	0.5173	69.20	56.1
November	0.6557	0.4279	0.5155	63.55	54.4
December	0.6690	0.4480	0.4973	61.02	54.6

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

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 Time Series Spreadsheets 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 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 ACS. Adjustments are also made to account for the change of ownership of goods not included in merchandise trade statistics. Chapter 6 of cat. no. 5331.0 provides more detail on the relationship between statistics on international merchandise trade on a recorded trade basis and on a balance of payments basis.

6 Both of the Concepts, Sources and Methods publications are available to download for free from the ABS website. Select *Methods, Classifications, Concepts & Standards*, then choose *ABS concepts, classifications and statistical standards* and then the catalogue numbers as above.

SEASONAL ADJUSTMENT

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

8 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 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. For more information on seasonal adjustment methods, see *Information Paper: An Introductory Course on Time Series Analysis, Jan 2005* (cat. no. 1346.0.55.001), *Time Series Analysis*

EXPLANATORY NOTES *continued*

SEASONAL ADJUSTMENT

continued

Frequently Asked Questions, 2003 (cat. no. 1346.0.55.002), alternatively contact the Assistant Director, Time Series Analysis on (02) 6252 6345 or e-mail <time.series.analysis@abs.gov.au>.

ARIMA MODELLING

9 ARIMA modelling relies on the characteristics of the series being analysed to project future period data. ARIMA modelling is used on a case-by-case basis where it results in reduced revisions to seasonally adjusted series when subsequent data become available. The projected values are temporary, intermediate values, that are only used internally to improve the estimation of the seasonal factors. The projected data do not affect the original estimates and are discarded at the end of the seasonal adjustment process. The ARIMA model is assessed as part of the annual reanalysis and, following the 2008 annual re-analysis, 41 of the 42 directly seasonally adjusted trade in goods and services time series use an ARIMA model. For more information on the details of 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).

TREND ESTIMATES

10 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 re-estimation of the seasonal factors. For more information on 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>.

SIGN CONVENTION

11 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

12 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, 1998* (cat. no. 5331.0).

13 The correspondences used to compile statistics on a Balance of Payments basis were updated in the July 2008 issue with estimates for all time periods recompiled on the basis of the revised correspondences to maintain consistency in the time series.

14 The recorded trade statistics shown in tables 12 and 13 are classified by the Standard International Trade Classification (SITC). Imports and exports of goods at a more detailed level are available from the Time Series spreadsheets. 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 July 2008 issue of this publication.

COMMODITY BREAKDOWNS OF SERVICES

15 The quarterly detailed services data published in table 11 are consistent with the monthly aggregates shown in table 9.

EXPLANATORY NOTES *continued*

COMMODITY BREAKDOWNS OF SERVICES *continued*

16 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 9 are therefore derived by dividing the quarterly estimate by three. Where quarterly survey data are not available, 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 month's data by an average of movements for the same month over the three previous years.

CONFIDENTIALITY OF MERCHANDISE TRADE STATISTICS

17 The release of statistics for certain merchandise trade commodities is restricted in order to prevent the identification of the activities of an individual business, where this is requested by the business concerned. These restrictions do not affect the total value of exports and imports, but they can affect statistics at the country, state and commodity levels. Imports data that have the confidentiality restrictions 'No commodity details' or 'No value details' are aggregated into a single confidential commodity code. For data prior to September 2008, these data are added back into the appropriate state total and country total (i.e. these totals show the correct level of trade). From September 2008 these confidential data are not added back. Instead the confidential data are published as 'No country details' in the country totals and 'State not available for publication' in the state totals. Therefore, country and state totals from September 2008 may not represent the actual amount of trade in each country/state but only the trade in commodities without a 'No commodity details' or 'No value details' restriction. For information on the confidentiality restrictions applied to the merchandise trade statistics in this publication, refer to the current *International merchandise trade: Confidential Commodities List (CCL)* (cat. no. 5372.0.55.001) which can be accessed from ABS web site.

TOURISM RELATED SERVICES

18 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. These series are not compiled on a balance of payments conceptual basis. However, they do provide a reasonable approximation of world tourism related activities.

19 The memorandum items have been derived by re-aggregating relevant components of the international trade in services series of the balance of payments accounts. 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 commission receipts for air transport).

SERVICES BY STATE AND BY PARTNER COUNTRY

20 Annual services data by state and by partner country are released twice yearly. Calendar year data are usually released with the March issue of this publication and financial year data are released with the September issue. Refer to Time series data for details.

21 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 and communication 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 Education, Science and Training. 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.

EXPLANATORY NOTES *continued*

SERVICES BY STATE AND BY PARTNER COUNTRY *continued*

22 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 7% of total services credits and 5% of total services debits for both 2006–07 and 2007–08 are either confidential, or unable to be allocated to individual countries.

ABS DATA AVAILABLE

23 More detailed balance of payments and recorded merchandise trade data, including forward seasonal factors are available as time series spreadsheets or data cubes from the ABS website.

24 More detailed merchandise trade data by commodity, country and state, and statistics included in this and related publications are 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

25 Users may also wish to refer to the following publications which can be downloaded free of charge from 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).

26 Current publications and other products released by the ABS are available from the *Statistics View*. The ABS also issues a daily *Release Advice* on the web site which details products to be released in the week ahead.

CAUTIONARY NOTE

27 The tables in this publication are presented on two bases. Tables 1–11 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 12–15 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.

ROUNDING

28 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.

APPENDIX RELATED ARTICLES

<i>Article</i>	<i>Source(a)</i>	<i>Issue</i>
Investment		
Foreign ownership of equity	5302.0	Sep qtr 2007
Foreign currency exposure	5308.0	Mar qtr 2005
Kangaroo bonds	5302.0	Sep qtr 2004
Gross external debt	5302.0	Sep qtr 2003
Balance of payments		
International comparison of balance of payments statistics	5363.0(b)	1999–2000
Merchandise trade		
Number and characteristics of Australian exporters	5368.0.55.006	2006–2007
Export and import invoice currencies, 2006	5368.0	Dec 2007
100 years of international trade statistics	5368.0	Oct 2007
New methodology for deriving counts of Australian exports	5368.0	Feb 2006
Australia's Importers, 2003–04	5368.0	Nov 2004
Australia's Exporters, 2003–04	5368.0	Oct 2004
Australia's trade with the USA	5368.0	Mar 2004
Foreign ownership of Australian exporters and importers	5496.0.55.001	2002–2003
Major commodities traded by Australia, 1991 to 2000	5422.0(b)	Dec qtr 2000
Trade in services		
International trade in services by partner country, 2006, preliminary	5368.0	Dec 2006
Changes to International trade in services statistics, August 2006	5368.0	Aug 2006
Changes to International trade in services travel statistics	5368.0	Aug 2005
Finance		
Impact of 2003–2004 farm season on Australian production	1350.0	Oct 2003
Recent trends in construction and first home buyers finance	5609.0	Mar 2002
Household sector data in the financial accounts	5232.0	Mar qtr 2002
Technical information		
Changes to International Trade in Goods Industry Statistics	5368.0.55.011	Jul 2009
Technical note 1 - Income on debt	5302.0	Jun qtr 2008
Technical note 2 - Use of CDI data	5302.0	Jun qtr 2008
Impact of introducing Revision 4 of the Standard International Trade Classification	5368.0.55.010	2008
Changes to international trade statistics July 2008	5368.0.55.009	2007–2008
Changes on 1 January 2007 to Statistical Codes in the AHECC and the Customs Tariff	1233.0.55.001	Nov 2006
ABS implementation in January 2007 of revisions to international trade classifications, 2007	5368.0.55.005	June 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

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(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 web site.

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FREE ACCESS TO STATISTICS

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