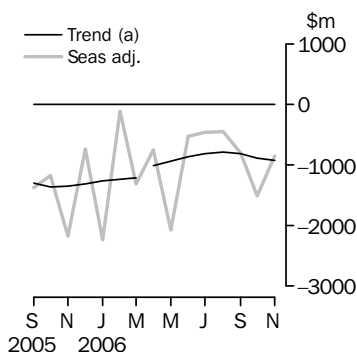


# INTERNATIONAL TRADE IN GOODS AND SERVICES

AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) WED 10 JAN 2007

## Balance on goods and services



(a) A trend break of \$150m to April 2006 has been applied.

## KEY FIGURES

	September 2006 \$m	October 2006 \$m	November 2006 \$m	Oct 06 to Nov 06 % change
<b>TREND</b>				
Balance on goods and services	-808	-883	-922	..
Credits (exports of goods & services)	17 880	17 901	17 943	—
Debits (imports of goods & services)	18 688	18 784	18 865	—
<b>SEASONALLY ADJUSTED</b>				
Balance on goods and services	-796	-1 508	-843	..
Credits (exports of goods & services)	17 586	17 922	18 026	1
Debits (imports of goods & services)	18 382	19 430	18 869	-3

.. not applicable

— 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 \$922m in November 2006, an increase of \$39m on the revised deficit in October.
- Goods and services credits rose \$42m to \$17,943m. Goods and services debits rose \$81m to \$18,865m.

### SEASONALLY ADJUSTED ESTIMATES

- In seasonally adjusted terms, the balance on goods and services was a deficit of \$843m in November, a decrease of \$665m on the revised deficit in October.
- Goods and services credits rose \$104m (1%) to \$18,026m. Rural goods rose \$51m (2%) and non-rural and other goods rose \$42m. Services credits rose \$11m.
- Goods and services debits fell \$561m (3%) to \$18,869m. Intermediate and other goods fell \$479m (6%), capital goods fell \$103m (3%) and consumption goods fell \$4m. Services debits rose \$25m (1%).

### ORIGINAL ESTIMATES

- In original terms, the November balance on goods and services was a deficit of \$1,602m, a decrease of \$306m on the revised deficit in October. Goods and services credits fell \$655m (4%) while goods and services debits fell \$961m (5%).
- In the five months to November, exports of non-rural and other goods were up \$9.7b (19%) and rural goods were up \$0.9b (9%) on the corresponding period in 2005-06.

## INQUIRIES

For further information about these and related statistics, contact the National Information and Referral Service on 1300 135 070 or Olivia Lam on Canberra (02) 6252 5540.

# NOTES

## FORTHCOMING ISSUES

ISSUE	RELEASE DATE
December 2006	2 February 2007
January 2007	6 March 2007
February 2007	3 April 2007
March 2007	4 May 2007
April 2007	31 May 2007
May 2007	4 July 2007



## REVISIONS

Revisions were made to both the balance of payments and merchandise trade series to incorporate the latest available administrative and survey data. Trade in services data for some previously forecast periods have been replaced with reported data. In original terms, revisions have:

- increased the deficit on goods and services for October 2006 by \$159m
- increased the deficit on good and services for the four months to October by \$424m
- increased the deficit on goods and services for 2005-06 by \$71m.

## CHANGES TO THIS ISSUE

There are no changes to this issue.

## AVAILABILITY OF DETAILED SERVICES DATA

The trade in services data cubes on a calendar year basis, listed under Time Series Data on page 4, have been updated on the ABS web site to incorporate historical revisions that were detailed in the August issue of this publication.

## CHANGES TO EXPORT AND IMPORT STATISTICAL CODES

As advised in the previous issue, statistical codes in the Australian Harmonized Export Commodity Classification (AHECC) and the Customs Tariff will be revised from 1 January 2007. The changes result from the implementation of an update to the international Harmonized Commodity Description and Coding System. The changes will not impact directly on the presentation of statistics in this publication but will impact on detailed import and export statistics provided via ABS Client Services. Further details will be provided in future issues.

More information about these changes is available from the ABS web site *Information Paper: Changes on 1 January 2007 to Statistical Codes in the AHECC and the Customs Tariff, 2007* (cat. no. 1233.0.55.001). Included with the information paper are correspondences between the codes of the current and the updated versions of the AHECC and the Customs Tariff, and correspondences between the updated versions of the AHECC and the Customs Tariff, and related classifications. The correspondences can be used by clients to understand the impact on statistics.

Susan Linacre  
Acting Australian Statistician

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## TIME SERIES DATA

### TIME SERIES DATA

Data available free on the ABS web site <<http://www.abs.gov.au>> include longer time series of tables in this publication and additional spreadsheets and data cubes 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

90 Monthly forward seasonal adjustment factors

Trade in Services data cubes 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.

Financial year (cat. no. 5368.0.55.003)

1 International trade in services, credits, state by financial year

2 International trade in services, credits, financial year by state

3 International trade in services, debits, state by financial year

4 International trade in services, debits, financial year by state

5 International trade in services, credits, financial year by country and service

6 International trade in services, credits, service by financial year and by country

7 International trade in services, debits, financial year by country and service

8 International trade in services, debits, service by financial year and by country

9 International trade in services, financial year by detailed service

Calendar year (cat. no. 5368.0.55.004) \*

1 International trade in services, credits, state by calendar year

2 International trade in services, credits, calendar year by state

3 International trade in services, debits, state by calendar year

4 International trade in services, debits, calendar year by state

5 International trade in services, credits, calendar year by country and service

6 International trade in services, credits, service by calendar year and by country

7 International trade in services, debits, calendar year by country and service

8 International trade in services, debits, service by calendar year and by country

9 International trade in services, calendar year by detailed service

\* *updated with this issue.*

## ANALYSIS AND COMMENTS

### BALANCE ON GOODS AND SERVICES

The trend estimate of the balance on goods and services in November 2006 was a deficit of \$922m, an increase of \$39m on the deficit in October.

In seasonally adjusted terms, the balance on goods and services in November 2006 was a deficit of \$843m, a decrease of \$665m on the deficit in October.

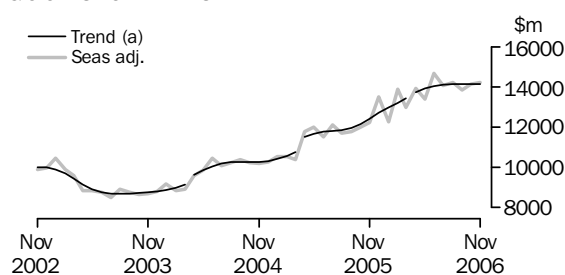
### EXPORTS OF GOODS AND SERVICES

The trend estimate of goods and services credits rose \$42m between October and November to \$17,943m.

In seasonally adjusted terms, goods and services credits rose \$104m (1%) to \$18,026m. Non-rural goods rose \$247m (2%), rural goods rose \$51m (2%) while other goods fell \$205m (20%). Services credits rose \$11m.

#### Exports of goods

### GOODS CREDITS



(a) Trend breaks of \$300m to April 2004, \$600m to April 2005 and \$150m to April 2006 have been applied.

### RURAL GOODS

The trend estimate of rural goods exports rose \$12m (1%) to \$2,254m.

In seasonally adjusted terms, exports of rural goods rose \$51m (2%) to \$2,270m.

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

- other rural, up \$60m (6%)
- meat and meat preparations, up \$22m (4%).

Partly offsetting these effects was cereal grains and cereal preparations, down \$30m (7%).

In original terms, exports of rural goods fell \$30m (1%) to \$2,247m.

### NON-RURAL GOODS

The trend estimate of non-rural goods exports rose \$46m to \$10,987m.

In seasonally adjusted terms, exports of non-rural goods rose \$247m (2%) to \$11,126m.

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

- other non-rural, up \$256m (24%)
- other manufactures, up \$165m (13%)
- coal, coke and briquettes, up \$88m (5%).

Partly offsetting these effects were:

- other mineral fuels, down \$183m (13%), largely on reduced volumes and partly on reduced prices
- metal ores and minerals, down \$30m (1%)
- metals (excl. non-monetary gold), down \$20m (2%).

## ANALYSIS AND COMMENTS *continued*

### Exports of goods *continued*

#### NON-RURAL GOODS *continued*

In original terms, exports of non-rural goods fell \$361m (3%) to \$11,055m.

#### OTHER GOODS

The trend estimate of other goods exports fell \$42m (4%) to \$909m.

In seasonally adjusted terms, exports of other goods fell \$205m (20%) to \$836m.

The main component contributing to the fall in the seasonally adjusted series was non-monetary gold, down \$268m (29%).

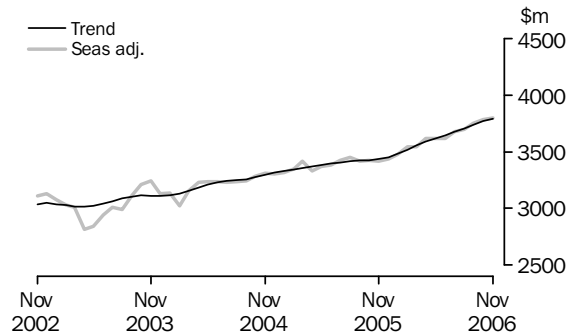
Partly offsetting this effect were:

- goods for processing, up \$47m
- goods procured in ports by carriers, up \$15m (16%).

In original terms, exports of other goods fell \$213m (20%) to \$836m.

### Exports of services

#### SERVICES CREDITS



In trend terms, services credits rose \$26m (1%) to \$3,793m.

Seasonally adjusted, services credits rose \$11m to \$3,794m.

The components that contributed to the rise in the seasonally adjusted series were:

- travel services, up \$12m (1%)
- other services, up \$5m (1%).

Partly offsetting these effects was transportation services, down \$6m (1%).

Seasonally adjusted, tourism related services credits rose \$10m to \$2,440m.

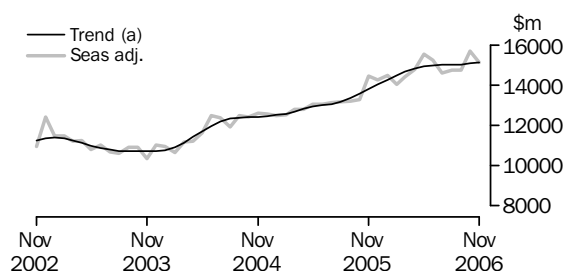
### IMPORTS OF GOODS AND SERVICES

The trend estimate of goods and services debits rose \$81m between October and November to \$18,865m.

In seasonally adjusted terms, goods and services debits fell \$561m (3%) to \$18,869m. Other goods fell \$433m (47%), capital goods fell \$103m (3%), intermediate and other merchandise goods fell \$46m (1%), and consumption goods fell \$4m. Services debits rose \$25m (1%).

Imports of goods

GOODS DEBITS



(a) Trend estimates exclude abnormal imports of aircraft in December 2002.

CONSUMPTION GOODS

The trend estimate of imports of consumption goods rose \$48m (1%) to \$4,593m.

In seasonally adjusted terms, imports of consumption goods fell \$4m to \$4,643m.

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

- consumption goods n.e.s., down \$42m (3%)
- non-industrial transport equipment, down \$36m (3%)
- household electrical items, down \$25m (6%).

Largely offsetting these effects was food and beverages, mainly for consumption, up \$89m (16%).

In original terms, imports of consumption goods fell \$127m (2%) to \$5,142m.

CAPITAL GOODS

The trend estimate of imports of capital goods rose \$27m (1%) to \$3,353m.

In seasonally adjusted terms, imports of capital goods fell \$103m (3%) to \$3,355m.

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

- ADP equipment, down \$57m (9%)
- civil aircraft, down \$52m
- machinery and industrial equipment, down \$29m (2%).

Partly offsetting these effects were:

- telecommunications equipment, up \$15m (3%)
- industrial transport equipment, up \$10m (2%)
- capital goods n.e.s., up \$10m (2%).

In original terms, imports of capital goods fell \$36m (1%) to \$3,613m.

INTERMEDIATE AND OTHER MERCHANDISE GOODS

The trend estimate of imports of intermediate and other merchandise goods fell \$8m to \$6,590m.

In seasonally adjusted terms, imports of intermediate and other merchandise goods fell \$46m (1%) to \$6,628m.

## ANALYSIS AND COMMENTS *continued*

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

- fuels and lubricants, down \$193m (11%), with prices of crude oil imports down 12%
- primary industrial supplies n.e.s., down \$70m (39%)
- parts for transport equipment, down \$23m (3%).

Partly offsetting these effects were:

- organic and inorganic chemicals, up \$199m (52%)
- iron and steel, up \$39m (12%).

In original terms, intermediate and other merchandise goods fell \$128m (2%) to \$6,723m.

### OTHER GOODS

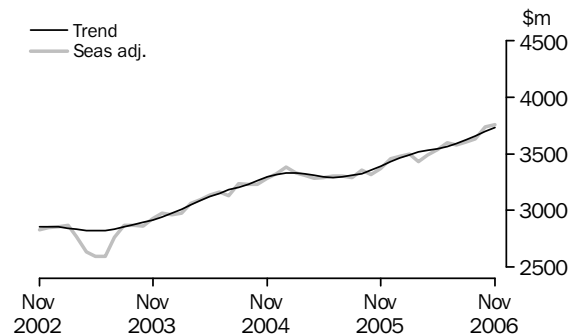
The trend estimate of imports of other goods fell \$17m (3%) to \$601m.

In both original and seasonally adjusted terms, other goods imports fell \$433m (47%) to \$484m.

The main component contributing to the fall in the estimates was non-monetary gold, down \$424m (57%).

### Imports of services

### SERVICES DEBITS



In trend terms, services debits rose \$31m (1%) to \$3,728m.

Seasonally adjusted, services debits rose \$25m (1%) to \$3,759m.

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

- transportation services, up \$10m (1%)
- travel services, up \$10m (1%)
- other services, up \$5m.

Seasonally adjusted, tourism related services debits rose \$51m (3%) to \$1,961m.































































