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MERCHANDISE IMPORTS (BALANCE OF PAYMENTS BASIS) AUSTRALIA, FEBRUARY 1996

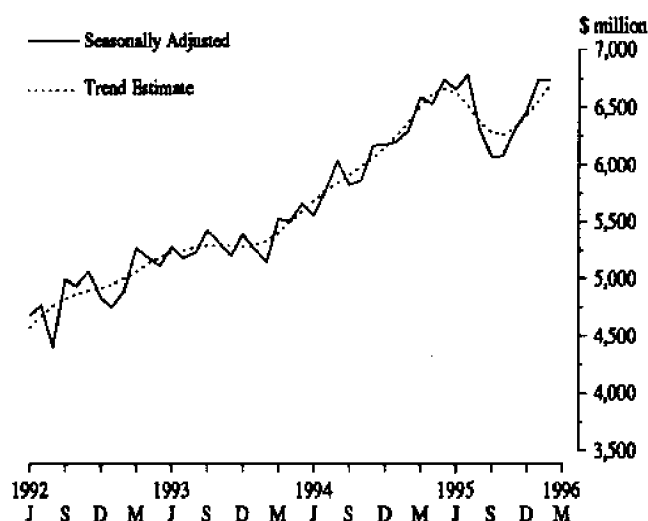
MAIN FEATURES

February 1996 compared with January 1996

The provisional trend estimate of *merchandise imports* rose \$136 million, or 2 per cent, to \$6,692 million.

In seasonally adjusted terms, *merchandise imports* for February fell \$1 million to \$6,738 million. *Consumption goods* rose \$83 million, or 5 per cent, to \$1,687 million. *Capital goods* rose \$65 million, or 4 per cent, to \$1,833 million. *Intermediate and other goods* fell \$149 million, or 4 per cent, to \$3,218 million.

GRAPH 1: MERCHANDISE - IMPORTS F.O.B.



In original terms, *imports* fell \$211 million, or 3 per cent, to \$6,264 million.

Imports of *consumption goods*, in original terms, rose \$54 million, or 4 per cent, to \$1,585 million. The largest increase was recorded in non-industrial transport equipment, up \$47 million or 17 per cent (due mainly to increased imports of passenger motor cars). The largest decrease was recorded in food and beverages, down \$37 million or 15 per cent (with most components recording decreases).

Imports of *capital goods*, in original terms, rose \$17 million, or 1 per cent, to \$1,585 million. The largest increases were recorded in:

- industrial transport equipment nes, up \$35 million or 22 per cent (due mainly to increased imports of motor vehicles); and
- civil aircraft, up \$33 million or 75 per cent (which includes the import of a Qantas aircraft valued at \$52 million).

These increases were partly offset by decreases in telecommunications equipment, down \$30 million or 18 per cent; and machinery and industrial equipment, down \$29 million or 4 per cent.

Imports of *intermediate and other goods*, in original terms, fell \$282 million, or 8 per cent, to \$3,094 million. Decreases were recorded in all of the 14 groups. The largest decreases were recorded in:

- organic and inorganic chemicals, down \$59 million or 22 per cent (with most components recording decreases);
- processed industrial supplies nes, down \$45 million or 6 per cent (with most components recording decreases);
- "other" goods, down \$27 million or 64 per cent;
- food and beverages, down \$26 million or 34 per cent; and
- parts for transport equipment, down \$25 million or 6 per cent.

Eight months ended February 1996 compared with eight months ended February 1995

In original terms, *merchandise imports* rose \$3,469 million, or 7 per cent, to \$52,480 million:

- *consumption goods* rose \$745 million (6 per cent);
- *capital goods* rose \$683 million (6 per cent); and
- *intermediate and other goods* rose \$2,041 million (9 per cent).

INQUIRIES

- for further information about these and related unpublished statistics, contact Ms Patricia Mahony on Canberra (06) 252 6012, or any ABS State office.
- for information about other ABS statistics and services please refer to the back page of this publication.

TABLE 1. MERCHANDISE IMPORTS (BALANCE OF PAYMENTS BASIS) — ORIGINAL, SEASONALLY ADJUSTED AND TREND ESTIMATES

	(\$ million)																			
	Years			Months																
	1992.	1993.	1994.	1994-95			1995-96										July to Feb.			
	93	94	95	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	95	96
Consumption goods fob (a) —																				
Food and beverages, mainly for consumption	-2,261	-2,430	-2,592	-235	-227	-199	-236	-168	-230	-181	-245	-233	-231	-255	-263	-243	-252	-215	-1,777	-1,937
Household electrical items	-1,382	-1,436	-1,744	-156	-121	-119	-147	-132	-145	-129	-157	-167	-138	-179	-177	-139	-119	-129	-1,191	-1,205
Non-industrial transport equipment	-3,478	-3,800	-4,758	-409	-337	-313	-462	-391	-446	-413	-469	-426	-346	-423	-404	-376	-278	-325	-3,046	-3,047
Textiles, clothing and footwear	-2,178	-2,320	-2,566	-192	-246	-249	-235	-179	-189	-157	-266	-274	-220	-212	-229	-190	-262	-293	-1,806	-1,946
Toys, books and leisure goods	-2,238	-2,496	-2,546	-183	-181	-156	-199	-170	-205	-193	-247	-251	-252	-260	-256	-184	-190	-191	-1,779	-1,831
Consumption goods nes	-4,389	-4,751	-5,213	-385	-390	-360	-445	-381	-481	-375	-518	-524	-486	-529	-539	-451	-430	-432	-3,531	-3,909
Total consumption goods	-15,926	-17,233	-19,419	-1,560	-1,502	-1,396	-1,724	-1,421	-1,696	-1,448	-1,902	-1,875	-1,673	-1,858	-1,868	-1,583	-1,531	-1,585	-13,130	-13,875
Capital goods fob (a) —																				
Machinery and industrial equipment	-5,446	-6,414	-7,897	-620	-637	-618	-745	-616	-705	-733	-718	-691	-615	-723	-726	-688	-739	-710	-5,098	-5,610
ADP equipment	-2,319	-2,629	-3,232	-217	-189	-195	-325	-243	-393	-392	-338	-325	-253	-273	-282	-272	-267	-274	-1,879	-2,284
Telecommunications equipment	-1,224	-1,182	-1,804	-127	-119	-119	-153	-117	-150	-173	-164	-163	-207	-178	-200	-169	-171	-141	-1,211	-1,393
Civil aircraft	-828	-241	-529	-33	-6	-57	-18	-43	-16	-48	-28	-81	-11	-31	-104	-28	-44	-77	-404	-404
Industrial transport equipment nes	-1,838	-2,084	-2,714	-518	-150	-197	-190	-189	-234	-179	-222	-198	-148	-197	-180	-165	-158	-193	-1,922	-1,461
Capital goods nes	-2,000	-2,293	-2,365	-180	-173	-170	-205	-189	-215	-193	-234	-213	-183	-213	-213	-173	-189	-190	-1,563	-1,608
Total capital goods	-13,655	-14,843	-18,541	-1,695	-1,274	-1,356	-1,636	-1,397	-1,713	-1,718	-1,704	-1,671	-1,417	-1,615	-1,705	-1,495	-1,568	-1,585	-12,077	-12,760
Intermediate and other goods fob (a) —																				
Food and beverages, mainly for industry	-436	-509	-774	-57	-110	-90	-59	-53	-68	-61	-65	-65	-65	-55	-77	-43	-76	-50	-533	-496
Primary industrial supplies nes	-677	-701	-901	-55	-80	-79	-63	-62	-83	-85	-73	-71	-66	-83	-76	-76	-64	-62	-608	-571
Fuels and lubricants	-3,623	-3,317	-3,566	-235	-280	-314	-323	-317	-379	-286	-385	-283	-290	-264	-353	-313	-397	-376	-2,261	-2,661
Parts for transport equipment	-3,675	-4,183	-4,714	-340	-401	-329	-409	-385	-424	-351	-447	-446	-338	-406	-340	-344	-398	-373	-3,145	-3,092
Parts for ADP equipment	-1,423	-1,681	-1,858	-136	-133	-138	-172	-142	-189	-172	-159	-158	-155	-161	-161	-138	-160	-157	-1,183	-1,249
Other parts for capital goods	-4,236	-5,047	-5,975	-442	-462	-456	-561	-484	-583	-520	-620	-583	-510	-563	-550	-471	-542	-528	-3,827	-4,367
Organic and inorganic chemicals	-2,056	-2,102	-2,431	-177	-203	-201	-245	-203	-228	-234	-242	-249	-193	-225	-245	-193	-274	-215	-1,521	-1,836
Paper and paperboard	-1,381	-1,465	-1,794	-142	-151	-133	-164	-137	-179	-145	-189	-189	-172	-195	-174	-151	-162	-147	-1,169	-1,379
Textile yarn and fabrics	-1,763	-1,869	-2,036	-139	-170	-142	-176	-137	-194	-165	-189	-187	-154	-167	-172	-137	-167	-151	-1,364	-1,324
Iron and steel	-946	-1,039	-1,285	-85	-97	-112	-124	-96	-137	-122	-117	-143	-129	-125	-124	-133	-121	-114	-806	-1,006
Plastics	-1,272	-1,375	-1,646	-127	-140	-134	-155	-133	-160	-129	-170	-155	-146	-158	-149	-129	-151	-131	-1,069	-1,189
Non-monetary gold	-1,019	-978	-705	-74	-69	-56	-90	-30	-66	-55	-55	-78	-56	-51	-74	-48	-66	-64	-464	-492
Processed industrial supplies nes	-7,135	-7,783	-8,680	-650	-700	-652	-856	-684	-818	-687	-824	-762	-729	-747	-750	-662	-756	-711	-5,635	-5,941
Other goods	-208	-286	-391	-11	-16	-22	-54	-17	-57	-44	-50	-38	-25	-28	-14	-30	-42	-15	-219	-242
Total intermediate and other goods	-29,850	-32,335	-36,756	-2,670	-3,012	-2,858	-3,451	-2,880	-3,565	-3,056	-3,585	-3,407	-3,028	-3,228	-3,259	-2,868	-3,376	-3,094	-23,804	-25,845
Total imports fob	-59,431	-64,411	-74,716	-5,925	-5,788	-5,610	-6,811	-5,698	-6,974	-6,222	-7,191	-6,953	-6,118	-6,701	-6,832	-5,946	-6,475	-6,264	-49,011	-52,480
Seasonally Adjusted																				
Consumption goods	..	..	..	-1,628	-1,621	-1,557	-1,698	-1,682	-1,717	-1,670	-1,790	-1,690	-1,623	-1,570	-1,656	-1,731	-1,604	-1,687	..	..
Capital goods	..	..	..	-1,600	-1,490	-1,641	-1,714	-1,596	-1,679	-1,754	-1,558	-1,496	-1,399	-1,451	-1,534	-1,479	-1,768	-1,833	..	..
Intermediate and other goods	..	..	..	-2,943	-3,089	-3,108	-3,177	-3,254	-3,351	-3,239	-3,441	-3,130	-3,053	-3,056	-3,108	-3,268	-3,367	-3,218	..	..
Total imports fob	..	..	..	-6,171	-6,200	-6,306	-6,589	-6,532	-6,747	-6,663	-6,789	-6,316	-6,075	-6,077	-6,298	-6,478	-6,739	-6,738	..	..
Trend Estimates																				
Total imports fob	..	..	..	-6,153	-6,257	-6,382	-6,512	-6,616	-6,663	-6,630	-6,520	-6,381	-6,282	-6,263	-6,325	-6,435p	-6,556p	-6,692p	..	..

(a) Definitions of the component series are given in the ABS Information Paper, *Change to Commodity Classification of Merchandise Imports in Balance of Payments Publications* (ABS Catalogue No. 5344.0).

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EXPLANATORY NOTES

Introduction

1. This publication contains preliminary estimates of Australia's merchandise imports on a balance of payments basis for February 1996, together with estimates for previous months.

2. Descriptions of the classifications used for merchandise imports, detailed item definitions and long term historical data are presented in *Change to Commodity Classification of Merchandise Imports in Balance of Payments Publications* (5344.0).

3. Descriptions of the underlying concepts and structure of merchandise imports on a balance of payments basis and the sources and methods used in compiling the estimates are presented in *Balance of Payments, Australia: Concepts, Sources and Methods* (5331.0). That publication also provides explanations of seasonal adjustment and trend estimates; and an analysis of the quality of the estimates.

Accuracy, reliability and volatility

4. The latest estimates in this publication are preliminary and subject to revision as more complete and accurate information becomes available.

5. Particular care should be exercised in interpreting month-to-month movements in original and seasonally adjusted series as short term movements cannot be assumed to indicate changes in trend. The monthly estimates are volatile, being subject to seasonal factors (except where adjusted in the table) and large irregular influences. The irregular influences may reflect both random economic events and difficulties of statistical recording. Seasonal adjustment does not aim to remove the irregular or non-seasonal influences which may be present in any particular month. This means that the month-to-month movements of the seasonally adjusted estimates may not be reliable indicators of trend behaviour. For example, irregular factors unrelated to the trend account for more than half the seasonally adjusted monthly movements in merchandise imports fob in 9 out of 10 months.

6. The impact of the irregular influences upon the seasonally adjusted series is reduced by smoothing, as shown by the trend estimates in the table and graph. The trend estimates are generally derived by applying a 13-term Henderson-weighted moving average to the seasonally adjusted series.

Seasonal adjustment

7. The factors to be used in seasonally adjusting the monthly merchandise imports statistics, as well as the monthly balance of payments statistics, during 1996 can be obtained, for \$75.00, from Ms Karen McGuigan on Canberra (06) 252 6239.

8. The seasonally adjusted statistics in this publication should not be regarded as in any way definitive as results from seasonal adjustment vary according to the method used.

More detailed and longer term series

9. More detailed information than that shown in this publication is available for February 1996 and earlier months. Estimates for months prior to those shown in this publication are also available. These data can be obtained by contacting Mr Trevor Jolly on Canberra (06) 252 6820. There may be a charge for this information.

Related products and services

10. Preliminary estimates of Australia's balance of payments for February 1996 are due for release on 1 April 1996 in the monthly publication *Balance of Payments, Australia* (5301.0). The estimates of merchandise imports shown as part of the balance of payments in 5301.0 will normally be the same as those already released in the corresponding issue of this publication.

11. More detailed merchandise imports data, including dissections by commodity and country of origin, are also available on a foreign trade basis for February 1996 and previous months. These data series can be obtained by contacting International Trade Client Services on Canberra (06) 252 5400.

Symbols and other usages

fob	free on board
nes	not elsewhere specified
—	nil or rounded to zero
..	not applicable
p	provisional

W. McLennan
Australian Statistician

Release date for March 1996 issue

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