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MERCHANDISE IMPORTS (BALANCE OF PAYMENTS BASIS) AUSTRALIA, MARCH 1995

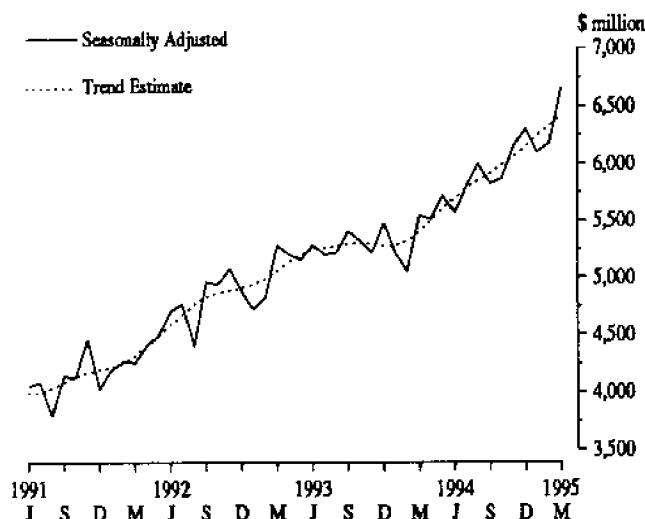
MAIN FEATURES

March 1995 compared with February 1995

The provisional trend estimate of *merchandise imports* rose \$92 million, or 1 per cent, to \$6,418 million.

Seasonally adjusted *merchandise imports* for March rose \$477 million, or 8 per cent, to \$6,645 million, the highest monthly level recorded to date. *Consumption goods* rose \$199 million, or 13 per cent, to \$1,710 million. *Capital goods* rose \$112 million, or 7 per cent, to \$1,742 million. *Intermediate and other goods* rose \$166 million, or 5 per cent, to \$3,193 million.

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



In original terms, *imports* rose \$1,201 million, or 21 per cent, to \$6,812 million, also the highest monthly level recorded to date.

Imports of *consumption goods*, in original terms, rose \$330 million, or 24 per cent, to \$1,726 million. Increases were recorded in all groups except textiles, clothing and footwear, which fell \$13 million or 5 per cent. The largest increases were recorded in:

- non-industrial transport equipment, up \$150 million or 48 per cent (due mainly to increased imports of passenger motor cars); and

- consumption goods nes, up \$86 million or 24 per cent.

Imports of *capital goods*, in original terms, rose \$276 million, or 20 per cent, to \$1,633 million. The largest increases were recorded in:

- ADP equipment, up \$130 million or 67 per cent; and
- machinery and industrial equipment, up \$124 million or 20 per cent (with most components recording increases).

The largest decrease was recorded in civil aircraft, down \$39 million or 68 per cent.

Imports of *intermediate and other goods*, in original terms, rose \$595 million, or 21 per cent, to \$3,453 million. Increases were recorded in 12 of the 14 groups. The largest increases were recorded in:

- processed industrial supplies nes, up \$202 million or 31 per cent (with most components recording increases);
- "other" parts for capital goods, up \$106 million or 23 per cent; and
- parts for transport equipment, up \$81 million or 25 per cent.

The largest decrease was recorded in food and beverages, mainly for industry, down \$29 million or 33 per cent.

Nine months ended March 1995 compared with nine months ended March 1994

In original terms, *merchandise imports* rose \$7,186 million, or 15 per cent, to \$55,796 million:

- *consumption goods* rose \$1,685 million (13 per cent);
- *capital goods* rose \$2,646 million (24 per cent); and
- *intermediate and other goods* rose \$2,855 million (12 per cent).

INQUIRIES • for further information about these and related unpublished statistics, contact Mr Brent Perkins on Canberra (06) 252 7193, or any ABS State office.
• for information about other ABS statistics and services please refer to the back page of this publication.

EXPLANATORY NOTES

Introduction

1. This publication contains preliminary estimates of Australia's merchandise imports on a balance of payments basis for March 1995, 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 used in seasonally adjusting the monthly merchandise imports statistics during 1995 can be obtained, for \$70.00, from Mr Chris Durack on Canberra (06) 252 6224.

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.

Available longer term series

9. Estimates for months prior to those shown in this publication are available and 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 March 1995 are due for release on 4 May 1995 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 information than that shown in this publication is available for March 1995 and earlier months. These data may be obtained by contacting Mr Trevor Jolly on Canberra (06) 252 6820. There may be a charge for this information.

12. More detailed merchandise imports data, including dissections by commodity and country of origin, are also available on a foreign trade basis, for March 1995 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 April 1995 issue

The expected release date for the April issue of this publication is 17 May 1995. Any variations which might occur will be notified in the ABS Publications Advice (1105.0) and on DISCOVERY.

The date can be confirmed a few days prior to release by telephoning Canberra (06) 252 6627.



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(Steadycom P/L: premium rate 25c/21.4 secs.)

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