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

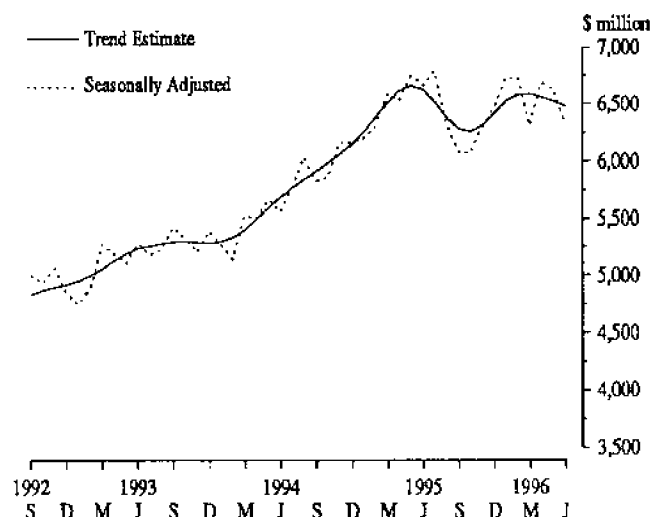
MAIN FEATURES

June 1996 compared with May 1996

The provisional trend estimate of *merchandise imports* fell \$45 million, or 1 per cent, to \$6,481 million.

In *seasonally adjusted terms*, *merchandise imports* for June fell \$300 million, or 5 per cent, to \$6,321 million. *Consumption goods* fell \$65 million, or 4 per cent, to \$1,656 million. *Capital goods* fell \$167 million, or 9 per cent, to \$1,627 million. *Intermediate and other goods* fell \$68 million, or 2 per cent, to \$3,038 million.

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



In *original terms*, *imports* fell \$1,133 million, or 17 per cent, to \$5,572 million.

Imports of *consumption goods*, in original terms, fell \$301 million, or 18 per cent, to \$1,344 million. Decreases were recorded in all groups. The largest decreases were recorded in:

- non-industrial transport equipment, down \$93 million or 23 per cent (due to decreased imports of passenger motor cars);
- consumption goods nes, down \$88 million or 19 per cent; and
- textiles, clothing and footwear, down \$40 million or 21 per cent.

Imports of *capital goods*, in original terms, fell \$168 million, or 10 per cent, to \$1,583 million. The largest decreases were recorded in:

- civil aircraft, down \$77 million or 54 per cent on the May figure (which included a Qantas aircraft valued at \$119 million);
- capital goods nes, down \$42 million or 20 per cent; and
- machinery and industrial equipment, down \$34 million or 5 per cent.

These decreases were partly offset by an increase in telecommunications equipment, up \$17 million or 13 per cent.

Imports of *intermediate and other goods*, in original terms, fell \$664 million, or 20 per cent, to \$2,645 million. Decreases were recorded in 13 of the 14 groups. The largest decreases were recorded in:

- processed industrial supplies nes, down \$188 million or 24 per cent (with all components recording decreases);
- "other" parts for capital goods, down \$104 million or 19 per cent (with all components recording decreases);
- parts for transport equipment, down \$85 million or 20 per cent;
- fuels and lubricants, down \$70 million or 18 per cent; and
- organic and inorganic chemicals, down \$38 million or 16 per cent.

Financial year 1995-96 compared with 1994-95

In *original terms*, *merchandise imports* rose \$2,421 million, or 3 per cent, to \$77,136 million:

- *consumption goods* rose \$450 million (2 per cent);
- *capital goods* rose \$662 million (4 per cent); and
- *intermediate and other goods* rose \$1,309 million (4 per cent).

INQUIRIES • for further information about these and related unpublished statistics, contact Mr Frank Bingham 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.

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

| | Years | | | | Months | | | | | | | | | | | | | | |
|--|----------------|---------|---------|--------|---------|--------|--------|--------|---------|--------|--------|--------|--------|--------|--------|---------|---------|---------|------|
| | 1993-1994-1995 | | | | 1994-95 | | | | 1995-96 | | | | | | | | | | |
| | 94 | 95 | 96 | | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June |
| Consumption goods fob (b) — | | | | | | | | | | | | | | | | | | | |
| Food and beverages, mainly for consumption | | | | | | | | | | | | | | | | | | | |
| | -2,430 | -2,592 | -2,760 | -168 | -230 | -181 | -245 | -233 | -230 | -255 | -263 | -242 | -252 | -214 | -203 | -210 | -220 | -193 | |
| | -1,436 | -1,744 | -1,765 | -132 | -145 | -129 | -157 | -167 | -138 | -179 | -177 | -139 | -119 | -129 | -137 | -148 | -151 | -124 | |
| | -3,800 | -4,758 | -4,440 | -391 | -446 | -413 | -469 | -426 | -346 | -422 | -404 | -375 | -277 | -325 | -295 | -368 | -413 | -320 | |
| Non-industrial transport equipment | | | | | | | | | | | | | | | | | | | |
| | -2,320 | -2,566 | -2,730 | -179 | -189 | -157 | -266 | -274 | -220 | -212 | -229 | -190 | -262 | -293 | -226 | -208 | -195 | -155 | |
| Textiles, clothing and footwear | | | | | | | | | | | | | | | | | | | |
| | -2,496 | -2,545 | -2,535 | -170 | -205 | -192 | -247 | -251 | -252 | -260 | -256 | -185 | -190 | -191 | -170 | -173 | -193 | -167 | |
| Toys, books and leisure goods | | | | | | | | | | | | | | | | | | | |
| | -4,751 | -5,213 | -5,638 | -381 | -481 | -375 | -518 | -524 | -486 | -529 | -539 | -450 | -430 | -432 | -422 | -450 | -473 | -385 | |
| Consumption goods nes | | | | | | | | | | | | | | | | | | | |
| | -17,233 | -19,418 | -19,868 | -1,421 | -1,696 | -1,447 | -1,902 | -1,875 | -1,672 | -1,857 | -1,868 | -1,581 | -1,530 | -1,584 | -1,453 | -1,557 | -1,645 | -1,344 | |
| Total consumption goods | | | | | | | | | | | | | | | | | | | |
| Capital goods fob (b) — | | | | | | | | | | | | | | | | | | | |
| Machinery and industrial equipment | | | | | | | | | | | | | | | | | | | |
| | -6,414 | -7,897 | -8,315 | -616 | -705 | -733 | -718 | -691 | -615 | -723 | -726 | -688 | -739 | -711 | -651 | -667 | -710 | -676 | |
| ADP equipment | | | | | | | | | | | | | | | | | | | |
| | -2,629 | -3,232 | -3,592 | -243 | -393 | -392 | -338 | -325 | -253 | -273 | -282 | -272 | -263 | -274 | -283 | -326 | -361 | -342 | |
| Telecommunications equipment | | | | | | | | | | | | | | | | | | | |
| | -1,182 | -1,804 | -1,998 | -117 | -150 | -173 | -164 | -163 | -207 | -179 | -199 | -169 | -170 | -141 | -173 | -150 | -133 | -150 | |
| Civil aircraft | | | | | | | | | | | | | | | | | | | |
| | -241 | -529 | -714 | -43 | -16 | -48 | -28 | -81 | -11 | -31 | -104 | -28 | -44 | -77 | -31 | -70 | -143 | -66 | |
| Industrial transport equipment nes | | | | | | | | | | | | | | | | | | | |
| | -2,084 | -2,714 | -2,214 | -189 | -234 | -179 | -222 | -198 | -148 | -197 | -180 | -165 | -158 | -193 | -186 | -198 | -191 | -178 | |
| Capital goods nes | | | | | | | | | | | | | | | | | | | |
| | -2,293 | -2,365 | -2,370 | -189 | -215 | -193 | -234 | -212 | -183 | -213 | -213 | -173 | -189 | -190 | -185 | -194 | -213 | -171 | |
| Total capital goods | | | | | | | | | | | | | | | | | | | |
| | -14,843 | -18,541 | -19,203 | -1,397 | -1,713 | -1,718 | -1,704 | -1,670 | -1,417 | -1,616 | -1,704 | -1,495 | -1,563 | -1,586 | -1,509 | -1,605 | -1,751 | -1,583 | |
| Intermediate and other goods fob (b) — | | | | | | | | | | | | | | | | | | | |
| Food and beverages, mainly for industry | | | | | | | | | | | | | | | | | | | |
| | -509 | -774 | -699 | -53 | -68 | -61 | -65 | -65 | -65 | -55 | -77 | -44 | -77 | -51 | -46 | -51 | -63 | -40 | |
| Primary industrial supplies nes | | | | | | | | | | | | | | | | | | | |
| | -701 | -901 | -879 | -62 | -83 | -85 | -73 | -71 | -66 | -83 | -76 | -76 | -64 | -62 | -106 | -75 | -73 | -54 | |
| Fuels and lubricants | | | | | | | | | | | | | | | | | | | |
| | -3,317 | -3,566 | -4,163 | -317 | -379 | -286 | -385 | -283 | -290 | -264 | -353 | -314 | -387 | -375 | -372 | -426 | -392 | -322 | |
| Parts for transport equipment | | | | | | | | | | | | | | | | | | | |
| | -4,183 | -4,714 | -4,600 | -385 | -424 | -351 | -447 | -446 | -338 | -406 | -340 | -344 | -397 | -373 | -362 | -394 | -419 | -334 | |
| Parts for ADP equipment | | | | | | | | | | | | | | | | | | | |
| | -1,681 | -1,858 | -1,858 | -142 | -189 | -172 | -159 | -158 | -155 | -161 | -161 | -137 | -160 | -157 | -162 | -156 | -155 | -137 | |
| Other parts for capital goods | | | | | | | | | | | | | | | | | | | |
| | -5,047 | -5,975 | -6,391 | -484 | -583 | -520 | -620 | -584 | -509 | -563 | -550 | -471 | -540 | -526 | -526 | -490 | -558 | -454 | |
| Organic and inorganic chemicals | | | | | | | | | | | | | | | | | | | |
| | -2,102 | -2,431 | -2,755 | -203 | -228 | -234 | -242 | -249 | -193 | -225 | -245 | -193 | -274 | -215 | -248 | -243 | -233 | -195 | |
| Paper and paperboard | | | | | | | | | | | | | | | | | | | |
| | -1,465 | -1,794 | -1,868 | -137 | -179 | -145 | -189 | -189 | -172 | -195 | -173 | -151 | -162 | -147 | -115 | -141 | -131 | -103 | |
| Textile yarn and fabrics | | | | | | | | | | | | | | | | | | | |
| | -1,869 | -2,036 | -1,922 | -137 | -194 | -165 | -189 | -187 | -154 | -167 | -172 | -137 | -167 | -151 | -142 | -141 | -172 | -143 | |
| Iron and steel | | | | | | | | | | | | | | | | | | | |
| | -1,039 | -1,285 | -1,408 | -96 | -137 | -122 | -117 | -143 | -129 | -125 | -125 | -132 | -121 | -113 | -109 | -100 | -101 | -93 | |
| Plastics | | | | | | | | | | | | | | | | | | | |
| | -1,375 | -1,646 | -1,684 | -133 | -160 | -129 | -170 | -155 | -146 | -158 | -149 | -129 | -150 | -131 | -128 | -124 | -133 | -111 | |
| Non-monetary gold | | | | | | | | | | | | | | | | | | | |
| | -978 | -705 | -702 | -30 | -66 | -55 | -55 | -78 | -56 | -51 | -74 | -48 | -66 | -64 | -54 | -52 | -52 | -52 | |
| Processed industrial supplies nes | | | | | | | | | | | | | | | | | | | |
| | -7,783 | -8,680 | -8,799 | -684 | -818 | -687 | -824 | -762 | -728 | -747 | -751 | -660 | -755 | -710 | -752 | -744 | -777 | -589 | |
| Other goods | | | | | | | | | | | | | | | | | | | |
| | -286 | -391 | -337 | -17 | -57 | -44 | -50 | -38 | -25 | -28 | -14 | -30 | -42 | -15 | -14 | -13 | -50 | -18 | |
| Total intermediate and other goods | | | | | | | | | | | | | | | | | | | |
| | -32,335 | -36,756 | -38,065 | -2,880 | -3,565 | -3,056 | -3,585 | -3,408 | -3,026 | -3,228 | -3,260 | -2,866 | -3,362 | -3,090 | -3,136 | -3,150 | -3,309 | -2,645 | |
| Total imports fob | | | | | | | | | | | | | | | | | | | |
| | -64,411 | -74,715 | -77,136 | -5,698 | -6,974 | -6,221 | -7,191 | -6,953 | -6,115 | -6,701 | -6,832 | -5,942 | -6,455 | -6,260 | -6,098 | -6,312 | -6,705 | -5,572 | |
| Seasonally Adjusted | | | | | | | | | | | | | | | | | | | |
| Consumption goods | | | | | | | | | | | | | | | | | | | |
| | " | " | " | -1,682 | -1,717 | -1,669 | -1,790 | -1,690 | -1,622 | -1,570 | -1,656 | -1,729 | -1,603 | -1,686 | -1,533 | -1,666 | -1,721 | -1,656 | |
| Capital goods | | | | | | | | | | | | | | | | | | | |
| | " | " | " | -1,596 | -1,679 | -1,754 | -1,558 | -1,495 | -1,399 | -1,452 | -1,533 | -1,479 | -1,763 | -1,834 | -1,660 | -1,731 | -1,794 | -1,627 | |
| Intermediate and other goods | | | | | | | | | | | | | | | | | | | |
| | " | " | " | -3,254 | -3,351 | -3,239 | -3,441 | -3,131 | -3,051 | -3,056 | -3,109 | -3,266 | -3,353 | -3,214 | -3,111 | -3,285 | -3,106 | -3,038 | |
| Total imports fob | | | | | | | | | | | | | | | | | | | |
| | " | " | " | -6,532 | -6,747 | -6,662 | -6,789 | -6,316 | -6,072 | -6,078 | -6,298 | -6,474 | -6,719 | -6,734 | -6,304 | -6,682 | -6,621 | -6,321 | |
| Trend Estimates | | | | | | | | | | | | | | | | | | | |
| Total imports fob | | | | | | | | | | | | | | | | | | | |
| | " | " | " | -6,616 | -6,663 | -6,630 | -6,520 | -6,381 | -6,284 | -6,260 | -6,311 | -6,418 | -6,526 | -6,587 | -6,589 | -6,563p | -6,526p | -6,481p | |

(a) In keeping with balance of payments conventions, debit items such as merchandise imports, are recorded as negative entries. (b) 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).

EXPLANATORY NOTES

Introduction

1. This publication contains preliminary estimates of Australia's merchandise imports on a balance of payments basis for June 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 Melissa Marino on Canberra (06) 252 6419.

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 June 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 June 1996 are due for release on 29 July 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 an international merchandise trade basis for June 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 July 1996 issue

The expected release date for the July issue of this publication is 19 August 1996. Any variations which might occur will be notified in the *ABS Release Advice* (1105.0)

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

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