

CATALOGUE NO. 5320.0

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MERCHANDISE IMPORTS (BALANCE OF PAYMENTS BASIS) AUSTRALIA, DECEMBER 1994

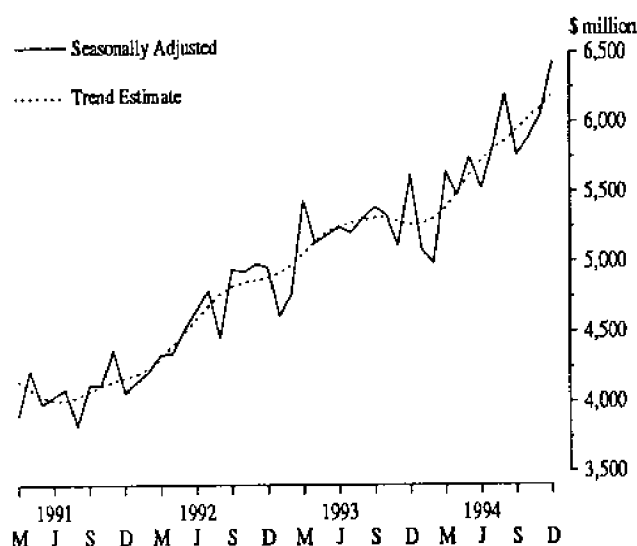
MAIN FEATURES

December 1994 compared with November 1994

The provisional trend estimate of *merchandise imports* rose \$90 million, or 1 per cent, to \$6,200 million.

Seasonally adjusted *merchandise imports* for December rose \$386 million, or 6 per cent, to \$6,434 million. *Consumption goods* rose \$31 million, or 2 per cent, to \$1,636 million. *Capital goods* rose \$415 million, or 28 per cent, to \$1,872 million. *Intermediate and other goods* fell \$60 million, or 2 per cent, to \$2,926 million.

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



In original terms, imports fell \$756 million, or 11 per cent, to \$5,918 million.

Imports of *consumption goods*, in original terms, fell \$283 million, or 15 per cent, to \$1,558 million. The largest decreases were recorded in:

- consumption goods nes, down \$136 million or 26 per cent (with all components recording decreases); and
- toys, books and leisure goods, down \$65 million or 26 per cent.

Imports of *capital goods*, in original terms, fell \$8 million to \$1,694 million. The largest decreases were recorded in:

- telecommunications equipment, down \$182 million or 59 per cent on the November figure which included a satellite;
- machinery and industrial equipment, down \$55 million or 8 per cent; and
- capital goods nes, down \$41 million or 19 per cent.

These decreases were largely offset by an increase in industrial transport equipment, up \$279 million or 117 per cent (largely due to the importation of an LNG tanker valued at \$362 million).

Imports of *intermediate and other goods*, in original terms, fell \$465 million, or 15 per cent, to \$2,666 million. Decreases were recorded in 12 of the 14 groups. The largest decreases were recorded in:

- processed industrial supplies nes, down \$103 million or 14 per cent;
- parts for transport equipment, down \$96 million or 22 per cent;
- "other" parts for capital goods, down \$71 million or 14 per cent; and
- textile yarn and fabrics, down \$50 million or 26 per cent.

The largest increase was recorded in fuels and lubricants, up \$27 million or 13 per cent (largely due to increased imports of crude petroleum).

Six months ended December 1994 compared with six months ended December 1993

In original terms, *merchandise imports* rose \$4,166 million, or 12 per cent, to \$37,578 million:

- consumption goods rose \$1,021 million (11 per cent);
- capital goods rose \$1,818 million (24 per cent); and
- intermediate and other goods rose \$1,327 million (8 per cent).

INQUIRIES • for further information about these and related unpublished statistics, contact Mr Graeme Groves 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												July to Dec				
				1993-94												1994-95				
	1991-92	1992-93	1993-94	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	1993-94	1994-95			
<i>Consumption goods fob (a) —</i>																				
Food and beverages, mainly for consumption	-2,028	-2,261	-2,430	-218	-237	-222	-190	-176	-207	-173	-200	-186	-212	-199	-208	-237	-259	-234	-1,298	-1,349
Household electrical items	-1,257	-1,382	-1,436	-151	-155	-126	-102	-97	-112	-105	-122	-104	-130	-148	-152	-184	-181	-156	-794	-951
Non-industrial transport equipment	-2,777	-3,478	-3,800	-365	-327	-314	-250	-250	-359	-302	-327	-323	-382	-378	-428	-393	-407	-408	-1,989	-2,396
Textiles, clothing and footwear	-1,799	-2,178	-2,320	-185	-185	-172	-184	-222	-233	-167	-172	-163	-214	-249	-223	-209	-225	-192	-1,179	-1,312
Toys, books and leisure goods	-2,015	-2,238	-2,496	-245	-244	-189	-172	-160	-189	-177	-215	-192	-233	-262	-238	-276	-249	-184	-1,391	-1,442
Consumption goods nes	-3,793	-4,389	-4,751	-439	-463	-376	-340	-329	-393	-354	-417	-362	-436	-488	-464	-486	-520	-384	-2,556	-2,778
<i>Total consumption goods</i>	-13,669	-15,926	-17,233	-1,603	-1,611	-1,399	-1,238	-1,234	-1,493	-1,278	-1,453	-1,330	-1,607	-1,724	-1,713	-1,785	-1,841	-1,558	-9,207	-10,228
<i>Capital goods fob (a) —</i>																				
Machinery and industrial equipment	-4,320	-5,446	-6,414	-542	-558	-528	-536	-438	-577	-510	-565	-535	-607	-681	-614	-646	-674	-619	-3,253	-3,841
ADP equipment	-1,915	-2,319	-2,629	-187	-210	-231	-147	-175	-254	-221	-266	-298	-253	-243	-276	-255	-250	-217	-1,268	-1,494
Telecommunications equipment	-949	-1,224	-1,182	-116	-115	-94	-76	-79	-107	-87	-98	-105	-120	-132	-136	-148	-309	-127	-630	-972
Civil aircraft	-1,685	-828	-241	-61	-3	-16	-57	—	-10	-4	-4	-3	-5	-256	-13	-25	-9	-33	-163	-341
Industrial transport equipment nes	-1,240	-1,838	-2,084	-156	-238	-138	-130	-137	-207	-154	-225	-178	-225	-204	-162	-227	-239	-518	-1,053	-1,575
Capital goods nes	-1,788	-2,000	-2,293	-185	-190	-317	-160	-161	-184	-164	-184	-182	-208	-223	-188	-200	-221	-180	-1,258	-1,220
<i>Total capital goods</i>	-11,897	-13,655	-14,843	-1,247	-1,314	-1,324	-1,106	-990	-1,339	-1,140	-1,342	-1,301	-1,418	-1,739	-1,389	-1,501	-1,702	-1,694	-7,625	-9,443
<i>Intermediate and other goods fob (a) —</i>																				
Food and beverages, mainly for industry	-388	-436	-509	-36	-35	-30	-57	-46	-50	-42	-44	-38	-56	-59	-44	-59	-58	-57	-232	-333
Primary industrial supplies nes	-586	-677	-701	-65	-51	-55	-42	-58	-69	-53	-80	-52	-85	-76	-71	-66	-96	-55	-347	-449
Fuels and lubricants	-2,715	-3,623	-3,317	-276	-303	-308	-211	-227	-272	-264	-275	-234	-319	-337	-318	-250	-207	-234	-1,834	-1,665
Parts for transport equipment	-2,941	-3,675	-4,183	-352	-377	-310	-305	-317	-392	-332	-376	-351	-409	-409	-402	-418	-437	-341	-2,110	-2,416
Parts for ADP equipment	-1,278	-1,423	-1,681	-121	-141	-141	-110	-119	-157	-123	-177	-169	-151	-156	-152	-152	-165	-136	-826	-912
Other parts for capital goods	-3,558	-4,232	-5,036	-407	-451	-395	-391	-386	-451	-388	-440	-415	-474	-502	-480	-482	-510	-439	-2,565	-2,887
Organic and inorganic chemicals	-1,804	-2,056	-2,102	-178	-172	-169	-161	-166	-191	-168	-178	-185	-176	-200	-157	-191	-216	-175	-1,053	-1,115
Paper and paperboard	-1,295	-1,381	-1,465	-136	-137	-114	-127	-109	-128	-109	-120	-101	-137	-150	-145	-151	-160	-142	-771	-885
Textile yarn and fabrics	-1,680	-1,763	-1,869	-153	-163	-133	-142	-134	-160	-144	-173	-162	-190	-183	-174	-173	-191	-141	-954	-1,052
Iron and steel	-822	-946	-1,039	-104	-78	-70	-90	-80	-91	-71	-87	-85	-83	-121	-99	-96	-113	-84	-535	-596
Plastics	-1,086	-1,272	-1,375	-111	-120	-107	-109	-111	-128	-103	-119	-109	-127	-136	-125	-131	-149	-126	-696	-794
Non-monetary gold	-1,034	-1,019	-978	-80	-61	-94	-62	-66	-105	-68	-68	-62	-52	-54	-60	-41	-58	-74	-547	-339
Processed industrial supplies nes	-6,059	-7,135	-7,783	-662	-665	-613	-612	-542	-730	-632	-672	-606	-681	-745	-713	-739	-754	-651	-3,989	-4,283
Other goods	-243	-208	-286	-26	-23	-25	-28	-29	-37	-12	-34	-25	-20	-80	-26	-27	-17	-11	-121	-181
<i>Total intermediate and other goods</i>	-25,489	-29,846	-32,324	-2,707	-2,777	-2,564	-2,447	-2,390	-2,961	-2,509	-2,843	-2,594	-2,960	-3,208	-2,966	-2,976	-3,131	-2,666	-16,580	-17,907
<i>Total Imports fob</i>	-51,055	-59,427	-64,400	-5,557	-5,702	-5,287	-4,791	-4,614	-5,793	-4,927	-5,638	-5,225	-5,985	-6,671	-6,668	-6,262	-6,674	-5,918	-33,412	-37,578
Seasonally Adjusted																				
Consumption goods	"	"	"	-1,458	-1,382	-1,436	-1,356	-1,323	-1,446	-1,465	-1,578	-1,502	-1,582	-1,557	-1,614	-1,584	-1,605	-1,636	"	"
Capital goods	"	"	"	-1,142	-1,109	-1,454	-1,250	-1,164	-1,449	-1,267	-1,402	-1,273	-1,325	-1,602	-1,303	-1,291	-1,457	-1,872	"	"
Intermediate and other goods	"	"	"	-2,740	-2,625	-2,733	-2,484	-2,501	-2,753	-2,749	-2,769	-2,756	-2,910	-3,039	-2,853	-3,010	-2,986	-2,926	"	"
<i>Total Imports fob</i>	"	"	"	-5,340	-5,116	-5,623	-5,090	-4,988	-5,648	-5,481	-5,749	-5,531	-5,817	-6,198	-5,770	-5,885	-6,048	-6,434	"	"
Trend Estimates																				
<i>Total Imports fob</i>	"	"	"	-5,312	-5,286	-5,268	-5,276	-5,312	-5,390	-5,502	-5,626	-5,732	-5,813	-5,872	-5,946	-6,028p	-6,110p	-6,200p	"	"

(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).

EXPLANATORY NOTES

Introduction

1. This publication contains preliminary estimates of Australia's merchandise imports on a balance of payments basis for December 1994, 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 1994 can be obtained, for \$65.00, from Mr Trevor Jolly on Canberra (06) 252 6820.

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 December 1994 are due for release on 1 February 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 December 1994 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 December 1994 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

RICHARD MADDEN
Acting Australian Statistician

Release date for January 1995 issue

The expected release date for the January issue of this publication is 17 February 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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