# INTERNATIONAL TRADE IN GOODS AND SERVICES 



2003

## I N Q U I R I E S

- For further information about these and related statistics, contact the National Information and Referral Service on 1300135070 or Artur Andrysiak on Canberra
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## KEY FIGURES

|  | $\begin{gathered} \text { April } \\ 2004 \end{gathered}$ | $\begin{array}{r} \text { May } \\ 2004 \end{array}$ | $\begin{aligned} & \text { June } \\ & 2004 \end{aligned}$ | $\begin{array}{r} \text { May } 04 \text { to } \\ \text { Jun } 04 \end{array}$ |
| :---: | :---: | :---: | :---: | :---: |
|  | \$m | \$m | \$m | \% change |
| TREND |  |  |  |  |
| Balance on goods \& services | -1943 | -1959 | -1967 |  |
| Credits (exports of goods \& services) | 12374 | 12673 | 12956 | 2 |
| Debits (imports of goods \& services) | 14317 | 14632 | 14923 | 2 |
| SEASONALLY ADJUSTED |  |  |  |  |
| Balance on goods \& services | -1810 | -1854 | -2 222 |  |
| Credits (exports of goods \& services) | 12499 | 12865 | 13272 | 3 |
| Debits (imports of goods \& services) | 14309 | 14719 | 15494 | 5 |

## not applicable

## KEY POINTS

## TREND ESTIMATES

- The provisional trend estimate of the balance on goods and services was a deficit of $\$ 1,967 \mathrm{~m}$ in June 2004, an increase of $\$ 8 \mathrm{~m}$ on the deficit in May.
- Goods and services credits rose $\$ 283 \mathrm{~m}(2 \%)$ to $\$ 12,956 \mathrm{~m}$. Goods and services debits rose $\$ 291 \mathrm{~m}(2 \%)$ to $\$ 14,923 \mathrm{~m}$.


## SEASONALLY ADJUSTED ESTIMATES

- In seasonally adjusted terms, the balance on goods and services was a deficit of $\$ 2,222 \mathrm{~m}$ in June, an increase of $\$ 368 \mathrm{~m}$ on the deficit in May.
- Goods and services credits rose $\$ 407 \mathrm{~m}(3 \%)$ to $\$ 13,272 \mathrm{~m}$. Non-rural and other goods rose $\$ 219 \mathrm{~m}$ (3\%) and rural goods rose $\$ 205 \mathrm{~m}(8 \%)$. Services credits fell $\$ 17 \mathrm{~m}$ (1\%).
- Goods and services debits rose $\$ 775 \mathrm{~m}(5 \%)$ to $\$ 15,494 \mathrm{~m}$. Capital goods rose $\$ 499 \mathrm{~m}$ (19\%), consumption goods rose $\$ 130 \mathrm{~m}$ (3\%) and intermediate and other goods rose $\$ 120 \mathrm{~m}(2 \%)$. Services debits rose $\$ 26 \mathrm{~m}$ (1\%).


## ORIGINAL ESTIMATES

- In original terms, the June balance on goods and services was a deficit of $\$ 2,707 \mathrm{~m}$, an increase of $\$ 1,221 \mathrm{~m}$ on the deficit in May. Goods and services credits rose $\$ 463 \mathrm{~m}(4 \%)$ and goods and services debits rose $\$ 1,684 \mathrm{~m}$ (12\%).


## 2003-04 SITUATION

- For 2003-04, the balance on goods and services (in original terms) was a deficit of $\$ 24.1 \mathrm{~b}$. This is an increase of $\$ 5.5 \mathrm{~b}$ on the $2002-03$ deficit and was driven by a $\$ 5.4 \mathrm{~b}$ (4\%) decrease in exports and a $\$ 0.1 \mathrm{~b}$ increase in imports of goods and services.
- In the year to June, exports of non-rural and other goods were down $\$ 5.8 \mathrm{~b}$ ( $6 \%$ ) and rural goods were down $\$ 1.0 \mathrm{~b}$ (4\%) on the corresponding period in 2002-03.

FORTHCOMING ISSUES

REVISIONS

CHANGES TO
FORTHCOMING ISSUES

CAUTIONARY NOTE

ABBREVIATIONS

ISSUE
July 2004
August 2004
September 2004
October 2004
November 2004
December 2004

## RELEASE DATE

31 August 2004
29 September 2004
1 November 2004
2 December 2004
11 January 2005
1 February 2005

In original terms, revisions since the previous issue have increased the deficit on goods and services for the eleven months to May 2004 by $\$ 2 \mathrm{~m}$. The revision to the May 2004 estimate was an increase on the deficit of $\$ 5 \mathrm{~m}$. The revisions are the result of incorporating the latest available data.

The July 2004 issue of this publication will contain two new memorandum items Tourism indicators for services credits and debits. The indicators will be derived by aggregating various tourism related service components compiled as part of the standard presentation. The memorandum items will be included in Tables 5 and 6 of the publication, providing estimates of current price original, seasonally adjusted and trend series.

The tables in this publication are presented on two bases. Tables 1-7 contain estimates of Australia's international trade in goods and services which have been adjusted for coverage, valuation and timing to a balance of payments basis. Tables 8-11 contain estimates of merchandise exports and imports based on Australian Customs Service records. Paragraph 5 of the Explanatory Notes provides an explanation of the difference between these bases.

| ABS | Australian Bureau of Statistics |
| ---: | :--- |
| ACS | Australian Customs Service |
| APEC | Asia Pacific Economic Co-operation |
| ASEAN | Association of South-East Asian Nations |
| n.e.s. | not elsewhere specified |
| n.i.e. | not included elsewhere |
| OECD | Organisation for Economic Co-operation and Development |
| SAR | Special Administrative Region |
| SITC | Standard International Trade Classification |

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## CONTENTS

page
Tables on AusStats ..... 4
ANALYSIS
Analysis and comments ..... 5
TABLES
INTERNATIONAL TRADE IN GOODS AND SERVICES - BALANCE OF PAYMENTS BASIS
1 Goods and services, summary, seasonally adjusted and trend ..... 10
2 Goods and services, summary, original ..... 11
3 Goods credits, original ..... 12
4 Goods debits, original ..... 13
5 Services, summary, original ..... 14
6 Services, summary, seasonally adjusted and trend ..... 15
7 Services, original, quarterly ..... 16
INTERNATIONAL MERCHANDISE TRADE - RECORDED TRADE BASIS
8 International merchandise exports, by commodity ..... 17
9 International merchandise imports, by commodity ..... 20
10 International merchandise trade, by country and country groups ..... 23
11 International merchandise trade, by state ..... 24
OTHER TABLES
12 Period average exchange rates per Australian Dollar ..... 25
OTHER INFORMATION
Explanatory notes ..... 26
Appendix - Related articles ..... 29

## TABLES ON AUSSTATS

TABLES AVAILABLE ON
AUSSTATS
Data available on the ABS web site [http://www.abs.gov.au](http://www.abs.gov.au) includes:

- longer time series of all tables contained in this publication
- additional tables listed below:

13 Merchandise exports by Broad Economic Category (BEC)
14 Merchandise exports by industry of origin (ANZSIC)

15 Merchandise imports by Broad Economic Category (BEC)

16 Merchandise imports by Balance of Payments Broad Economic Category (BoPBEC)
17 Merchandise imports by industry of origin (ANZSIC)
18 Merchandise exports, state by country and country groups

19 Merchandise imports, state by country and country groups

20 Monthly forward seasonal adjustment factors

## ANALYSIS AND COMMENTS

BALANCE ON GOODS AND SERVICES

The trend estimate of the balance on goods and services in June 2004 was a deficit of $\$ 1,967 \mathrm{~m}$, an increase of $\$ 8 \mathrm{~m}$ on the deficit in May

In seasonally adjusted terms, the balance on goods and services in June 2004 was a deficit of $\$ 2,222 \mathrm{~m}$, an increase of $\$ 368 \mathrm{~m}$ on the deficit in May.

The sum of the seasonally adjusted balances for the three months to June 2004 was a deficit of $\$ 5,886 \mathrm{~m}$, an increase of $\$ 170 \mathrm{~m}$ on the deficit of $\$ 5,716 \mathrm{~m}$ for the three months to March 2004. However, if the more detailed seasonal factors used in compiling quarterly Balance of Payments are applied, the June quarter 2004 deficit was $\$ 5,974 \mathrm{~m}$, a decrease of $\$ 381 \mathrm{~m}$ on the revised March quarter 2004 deficit of $\$ 6,355 \mathrm{~m}$.

The trend estimate of goods and services credits rose $\$ 283 \mathrm{~m}(2 \%)$ in June to $\$ 12,956 \mathrm{~m}$. In seasonally adjusted terms, goods and services credits rose $\$ 407 \mathrm{~m}(3 \%)$ in June to $\$ 13,272 \mathrm{~m}$. Non-rural and other goods rose $\$ 219 \mathrm{~m}$ (3\%), rural goods rose $\$ 205 \mathrm{~m}(8 \%)$, while services credits fell $\$ 17 \mathrm{~m}$ (1\%).

GOODS CREDITS


RURAL GOODS
The trend estimate of rural goods exports rose $\$ 109 \mathrm{~m}(5 \%)$ to $\$ 2,523 \mathrm{~m}$.

In seasonally adjusted terms, rural goods rose $\$ 205 \mathrm{~m}(8 \%)$ to $\$ 2,682 \mathrm{~m}$.
Rural goods, in original terms, rose $\$ 84 \mathrm{~m}$ (3\%) to $\$ 2,603 \mathrm{~m}$.
Movements in the original series contributing to the rise in seasonally adjusted terms were:

- cereal and cereal preparations, up $\$ 30 \mathrm{~m}(5 \%)$, in contrast to an average May to June fall of $20 \%$ over the previous three years
- other rural, up $\$ 48 \mathrm{~m}(4 \%)$, in contrast to an average May to June fall of $6 \%$ over the previous three years
- wool and sheepskins, up $\$ 9 \mathrm{~m}$ (3\%), in contrast to an average May to June fall of $11 \%$ over the previous three years.

Partly offsetting these effects were meat and meat preparations, falling marginally, in contrast to an average May to June rise of $1 \%$ over the previous three years.

## ANALYSIS AND COMMENTS continued

Exports of goods continued

Exports of services

NON-RURAL AND OTHER GOODS
The trend estimate of non-rural and other goods exports rose $\$ 182 \mathrm{~m}(2 \%)$ to $\$ 7,618 \mathrm{~m}$.

Seasonally adjusted, non-rural and other goods rose $\$ 219 \mathrm{~m}$ (3\%) to $\$ 7,792 \mathrm{~m}$.
In original terms, non-rural and other goods rose $\$ 243 \mathrm{~m}$ (3\%) to $\$ 7,805 \mathrm{~m}$.
Movements in the original series contributing to the rise in seasonally adjusted terms were:

- other mineral fuels, up $\$ 113 \mathrm{~m}$ (19\%), in contrast to an average May to June fall of $5 \%$ over the previous three years
- other non-rural, up $\$ 84 \mathrm{~m}(11 \%)$, in contrast to an average May to June fall of $1 \%$ over the previous three years
- other manufactures, up $\$ 49 \mathrm{~m}(4 \%)$, in contrast to an average May to June fall of $1 \%$ over the previous three years
- other goods, up $\$ 23 \mathrm{~m}$ (4\%), in contrast to an average May to June fall of $5 \%$ over the previous three years
- machinery, up $\$ 20 \mathrm{~m}(3 \%)$, in contrast to an average May to June fall of $4 \%$ over the previous three years
- transport equipment, up $\$ 19 \mathrm{~m}(4 \%)$, in contrast to an average May to June fall of $1 \%$ over the previous three years.

Partly offsetting these effects were:

- metal ores and minerals, down $\$ 38 \mathrm{~m}$ (3\%), in contrast to an average May to June rise of $7 \%$ over the previous three years
- coal, coke and briquettes, down $\$ 21 \mathrm{~m}(2 \%)$, in contrast to an average May to June rise of $3 \%$ over the previous three years.

SERVICES CREDITS

(a) Trend estimates exclude the impact of the Olympics in September and October 2000.

In trend terms, services credits fell $\$ 8 \mathrm{~m}$ to $\$ 2,815 \mathrm{~m}$.

Seasonally adjusted, services credits fell $\$ 17 \mathrm{~m}(1 \%)$ to $\$ 2,798 \mathrm{~m}$.

Movements in the seasonally adjusted components contributing to this fall were:

- other services, down $\$ 8 \mathrm{~m}$ (1\%)
- travel services, down $\$ 7 \mathrm{~m}$ (1\%)
- passenger and other transportation services, down $\$ 3 \mathrm{~m}$ (1\%).

Partly offsetting these effects were freight transportation services, up \$1m (1\%).

## ANALYSIS AND COMMENTS continued

IMPORTS OF GOODS AND SERVICES

Imports of goods
GOODS DEBITS

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

The trend estimate of imports of consumption goods rose $\$ 83 \mathrm{~m}(2 \%)$ to $\$ 3,889 \mathrm{~m}$.
In seasonally adjusted terms, imports of consumption goods rose $\$ 130 \mathrm{~m}$ (3\%) to $\$ 4,018 \mathrm{~m}$.

Imports of consumption goods, in original terms, rose $\$ 333 \mathrm{~m}(10 \%)$ to $\$ 3,794 \mathrm{~m}$.
Movements in the original series contributing to the rise in the seasonally adjusted series were:

- consumption goods n.e.s., up $\$ 71 \mathrm{~m}(7 \%)$, in contrast to an average May to June fall of $8 \%$ over the previous three years
- non-industrial transport equipment, up $\$ 118 \mathrm{~m}$ (11\%), compared with an average May to June rise of $4 \%$ over the previous three years
- textiles, clothing and footwear, up $\$ 42 \mathrm{~m}(12 \%)$, in contrast to an average May to June fall of $2 \%$ over the previous three years
- toys, books and leisure goods, up $\$ 49 \mathrm{~m}(18 \%)$, compared with an average May to June rise of $1 \%$ over the previous three years.

Offsetting these effects by about 1 percentage point was an adjustment made as part of the regular seasonal adjustment process to take into account different trading day patterns in May and June.

## CAPITAL GOODS

The trend estimate of imports of capital goods rose $\$ 94 \mathrm{~m}(3 \%)$ to $\$ 2,861 \mathrm{~m}$.
In seasonally adjusted terms, imports of capital goods rose $\$ 499 \mathrm{~m}(19 \%)$ to $\$ 3,188 \mathrm{~m}$.
Imports of capital goods, in original terms, rose $\$ 904 \mathrm{~m}(33 \%)$ to $\$ 3,605 \mathrm{~m}$.

## ANALYSIS AND COMMENTS continued

## Imports of goods continued

## CAPITAL GOODS continued

Movements in the original series contributing to the rise in the seasonally adjusted series were:

- civil aircraft, rising at a higher rate than their historical average
- machinery and industrial equipment, up $\$ 180 \mathrm{~m}(20 \%)$, in contrast to an average May to June fall of 5\% over the previous three years
- capital goods n.e.s., up $\$ 78 \mathrm{~m}(20 \%)$, in contrast to an average May to June fall of $11 \%$ over the previous three years
- ADP equipment, up $\$ 123 \mathrm{~m}(25 \%)$, compared with an average May to June rise of $10 \%$ over the previous three years.

Offsetting these effects by about 5 percentage points was an adjustment made as part of the regular seasonal adjustment process to take into account different trading day patterns in May and June.
intermediate and other goods
The trend estimate of imports of intermediate and other goods rose $\$ 82 \mathrm{~m}(2 \%)$ to $\$ 5,174 \mathrm{~m}$.

In seasonally adjusted terms, intermediate and other goods imports rose $\$ 120 \mathrm{~m}(2 \%)$ to $\$ 5,269 \mathrm{~m}$.

Imports of intermediate and other goods, in original terms, rose $\$ 294 \mathrm{~m}$ (6\%) to $\$ 5,263 \mathrm{~m}$.
Movements in the original series contributing to the rise in the seasonally adjusted series were:

- processed industrial supplies n.e.s., up $\$ 27 \mathrm{~m}(3 \%)$, in contrast to an average May to June fall of $18 \%$ over the previous three years
- other parts for capital goods, up $\$ 114 m(15 \%)$, in contrast to an average May to June fall of $4 \%$ over the previous three years
- other goods, up $\$ 112 \mathrm{~m}(33 \%)$, compared with an average May to June rise of $2 \%$ over the previous three years
- parts for transport equipment, up $\$ 53 \mathrm{~m}(10 \%)$, in contrast to an average May to June fall of $4 \%$ over the previous three years.

Offsetting these effects were:

- an adjustment made as part of the regular seasonal adjustment process to take into account different trading day patterns in May and June, which detracted 3 percentage points from the rise
- fuels and lubricants, down $\$ 62 \mathrm{~m}$ (6\%), compared with an average May to June fall of $2 \%$ over the previous three years
- other merchandise goods, down $\$ 7 \mathrm{~m}(8 \%)$, in contrast to an average May to June rise of $3 \%$ over the previous three years.


## ANALYSIS AND COMMENTS continued

## Imports of services

SERVICES DEBITS


In trend terms, services debits rose $\$ 32 \mathrm{~m}(1 \%)$ to $\$ 2,999 \mathrm{~m}$.
Seasonally adjusted, services debits rose $\$ 26 \mathrm{~m}(1 \%)$ to $\$ 3,019 \mathrm{~m}$

Movements in the seasonally adjusted components contributing to this rise were:

- freight transportation services, up \$31m (6\%)
- passenger and other transportation services, up \$6m (1\%).

Partly offsetting these effects were:

- travel services, down $\$ 6 \mathrm{~m}$ (1\%)
- other services, down $\$ 5 \mathrm{~m}$ (1\%).

|  | BALANCE | CREDITS |  |  |  |  | DEBITS |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | On <br> goods and services | Total goods and services | $\begin{aligned} & \text { Total } \\ & \text { goods } \end{aligned}$ | Rural goods(b) | Non-rural and other goods(b) | Total services | Total goods and services | $\begin{aligned} & \text { Total } \\ & \text { goods } \end{aligned}$ |  | Capital goods |  | Total services |
| Months | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m |
| SEASONALLY ADJUSTED |  |  |  |  |  |  |  |  |  |  |  |  |
| 2003 |  |  |  |  |  |  |  |  |  |  |  |  |
| April | -2 677 | 11294 | 8915 | 1870 | 7045 | 2379 | -13 971 | -11407 | -3 583 | -2 671 | -5 153 | -2 564 |
| May | -1996 | 11479 | 9015 | 1787 | 7228 | 2464 | -13 475 | -10 906 | -3523 | -2 442 | -4 941 | -2 569 |
| June | -2 070 | 11476 | 8943 | 1772 | 7171 | 2533 | -13 546 | -10 979 | -3 441 | -2 730 | -4 808 | -2 567 |
| July | -2 388 | 11073 | 8423 | 1755 | 6668 | 2650 | -13 461 | -10 758 | -3 320 | -2 637 | -4 801 | -2 703 |
| August | -2 003 | 11516 | 8896 | 1697 | 7199 | 2620 | -13 519 | -10 744 | -3 329 | -2 635 | -4 780 | -2775 |
| September | -2 221 | 11512 | 8753 | 1858 | 6895 | 2759 | -13 733 | -10 942 | -3600 | -2 568 | -4774 | -2 791 |
| October | -1612 | 11696 | 8737 | 1881 | 6856 | 2959 | -13 308 | -10 500 | -3 458 | -2 433 | -4 609 | -2 808 |
| November | -1704 | 11656 | 8679 | 1789 | 6890 | 2977 | -13 360 | -10 469 | -3 415 | -2 616 | -4 438 | -2 891 |
| December | -2 434 | 11507 | 8680 | 1867 | 6813 | 2827 | -13941 | -11 059 | -3545 | -2 774 | -4740 | -2 882 |
| 2004 |  |  |  |  |  |  |  |  |  |  |  |  |
| January | -1863 | 12106 | 9184 | 2115 | 7069 | 2922 | -13 969 | -11 131 | -3768 | -2 667 | -4 696 | -2 838 |
| February | -1808 | 11566 | 8668 | 2100 | 6568 | 2898 | -13 374 | -10 547 | -3 346 | -2 384 | -4 817 | -2 827 |
| March | -2 045 | 11654 | 8845 | 1984 | 6861 | 2809 | -13 699 | -10 807 | -3 523 | -2 542 | -4742 | -2 892 |
| April | -1810 | 12499 | 9627 | 2255 | 7372 | 2872 | -14 309 | -11358 | -3 714 | -2 646 | -4 998 | -2 951 |
| May | -1854 | 12865 | 10050 | 2477 | 7573 | 2815 | -14 719 | -11726 | -3 888 | -2 689 | -5 149 | -2 993 |
| June | -2 222 | 13272 | 10474 | 2682 | 7792 | 2798 | -15 494 | -12 475 | -4 018 | -3 188 | -5 269 | -3 019 |

## TREND ESTIMATES

| 2003 |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| April | -2 021 | 11799 | 9228 | 1875 | 7353 | 2571 | -13820 | -11 171 | -3 437 | -2 592 | -5 142 | -2 649 |
| May | -2 154 | 11513 | 8987 | 1818 | 7169 | 2526 | -13667 | -11 048 | -3 429 | -2 615 | -5 004 | -2 619 |
| June | -2 206 | 11351 | 8819 | 1779 | 7040 | 2532 | -13557 | -10 932 | -3 426 | -2 620 | -4 886 | -2 625 |
| July | -2 176 | 11318 | 8726 | 1758 | 6968 | 2592 | -13 494 | -10 827 | -3 422 | -2 608 | -4 797 | -2 667 |
| August | -2 093 | 11388 | 8703 | 1760 | 6943 | 2685 | -13481 | -10 753 | -3 428 | -2 596 | -4 729 | -2 728 |
| September | -2 013 | 11492 | 8709 | 1786 | 6923 | 2783 | -13 505 | -10 717 | -3 446 | -2 598 | -4 673 | -2 788 |
| October | -1960 | 11580 | 8721 | 1827 | 6894 | 2859 | -13 540 | -10 710 | -3 473 | -2 598 | -4 639 | -2 830 |
| November | -1945 | 11624 | 8724 | 1872 | 6852 | 2900 | -13 569 | -10 721 | -3501 | -2 595 | -4 625 | -2 848 |
| December | -1931 | 11655 | 8739 | 1919 | 6820 | 2916 | -13 586 | -10 731 | -3515 | -2580 | -4 636 | -2 855 |
| 2004 |  |  |  |  |  |  |  |  |  |  |  |  |
| January | -1932 | 11718 | 8813 | 1980 | 6833 | 2905 | -13650 | -10 788 | -3530 | -2 571 | -4 687 | -2 862 |
| February | -1936 | 11861 | 8981 | 2064 | 6917 | 2880 | -13797 | -10 919 | -3 566 | -2 579 | -4 774 | -2 878 |
| March | -1935 | 12093 | 9236 | 2172 | 7064 | 2857 | -14 028 | -11 125 | -3 631 | -2 614 | -4880 | -2 903 |
| April | -1943 | 12374 | 9536 | 2291 | 7245 | 2838 | -14 317 | -11382 | -3715 | -2 680 | -4 987 | -2 935 |
| May | -1959 | 12673 | 9850 | 2414 | 7436 | 2823 | -14 632 | -11665 | -3 806 | -2 767 | -5 092 | -2967 |
| June | -1967 | 12956 | 10141 | 2523 | 7618 | 2815 | -14 923 | -11924 | -3 889 | -2 861 | -5 174 | -2999 |

(a) For sign conventions, see paragraph 9 of the Explanatory Notes.
(b) For all time periods, estimates for sugar, sugar preparations and honey are included in Non-rural and other goods.

|  | BALANCE | CREDITS |  |  |  |  | DEBITS |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | goods and services | Total goods and services | $\begin{aligned} & \text { Total } \\ & \text { goods } \end{aligned}$ | Rural goods(b) | Non-rural and other goods(b) | Total services | Total goods and services | $\begin{aligned} & \text { Total } \\ & \text { goods } \end{aligned}$ |  | Capital goods | Intermediate and other goods | Total services |
|  | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m |
| FINANCIAL YEAR |  |  |  |  |  |  |  |  |  |  |  |  |
| 2001-02 | -1 233 | 153340 | 121090 | 30085 | 91005 | 32250 | -154573 | -121942 | -37 422 | -27 208 | -57 312 | -32 631 |
| 2002-03 | -18 639 | 148530 | 115961 | 25484 | 90477 | 32569 | -167 169 | -134 278 | -41 228 | -31 554 | -61 496 | -32 891 |
| 2003-04 | -24 136 | 143178 | 109190 | 24473 | 84717 | 33988 | -167 314 | -132 917 | -42921 | -32 003 | -57993 | -34 397 |
| MONTHS |  |  |  |  |  |  |  |  |  |  |  |  |
| 2003 |  |  |  |  |  |  |  |  |  |  |  |  |
| April | -2 618 | 10966 | 8680 | 1851 | 6829 | 2286 | -13 584 | -11 085 | -3 364 | -2 573 | -5 148 | -2 499 |
| May | -1851 | 11201 | 9060 | 1836 | 7224 | 2141 | -13 052 | -10 587 | -3 188 | -2 450 | -4 949 | -2 465 |
| June | -2 235 | 11154 | 8856 | 1665 | 7191 | 2298 | -13 389 | -10 837 | -3 187 | -3 007 | -4 643 | -2 552 |
| July | -2 280 | 11671 | 8554 | 1704 | 6850 | 3117 | -13951 | -11 107 | -3 577 | -2 822 | -4 708 | -2 844 |
| August | -1791 | 11709 | 9204 | 1705 | 7499 | 2505 | -13500 | -10 669 | -3 444 | -2 509 | -4 716 | -2 831 |
| September | -3160 | 11485 | 9030 | 1836 | 7194 | 2455 | -14 645 | -11606 | -3 982 | -2 675 | -4 949 | -3 039 |
| October | -3114 | 11931 | 9097 | 1948 | 7149 | 2834 | -15045 | -12 023 | -4 121 | -2 743 | -5 159 | -3 022 |
| November | -1 557 | 11597 | 8713 | 1845 | 6868 | 2884 | -13154 | -10 365 | -3540 | -2 545 | -4 280 | -2 789 |
| December | -1929 | 12079 | 9284 | 2097 | 7187 | 2795 | -14008 | -11 143 | -3 517 | -2 836 | -4 790 | -2 865 |
| 2004 |  |  |  |  |  |  |  |  |  |  |  |  |
| January | -1775 | 11258 | 7967 | 1846 | 6121 | 3291 | -13 033 | -10 101 | -3 223 | -2 393 | -4 485 | -2 932 |
| February | -203 | 11949 | 8303 | 2073 | 6230 | 3646 | -12 152 | -9 594 | -3 094 | -2 029 | -4 471 | -2 558 |
| March | -2 315 | 12004 | 9207 | 2115 | 7092 | 2797 | -14319 | -11540 | -3 683 | -2 666 | -5 191 | -2 779 |
| April | -1819 | 12018 | 9342 | 2182 | 7160 | 2676 | -13 837 | -10 976 | -3 485 | -2 479 | -5 012 | -2 861 |
| May | -1486 | 12507 | 10081 | 2519 | 7562 | 2426 | -13993 | -11 131 | -3 461 | -2 701 | -4 969 | -2 862 |
| June | -2 707 | 12970 | 10408 | 2603 | 7805 | 2562 | -15 677 | -12 662 | -3794 | -3605 | -5 263 | -3 015 |

FINANCIAL YEAR TO DATE
12 months ended June

| 2003 | -18 639 | 148530 | 115961 | 25484 | 90477 | 32569 | -167 169 | -134 278 | -41 228 | -31554 | -61 496 | -32 891 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 2004 | -24 136 | 143178 | 109190 | 24473 | 84717 | 33988 | -167 314 | -132 917 | -42 921 | -32 003 | -57 993 | -34 397 |

(a) For sign conventions, see paragraph 9 of the Explanatory Notes.
(b) For all time periods, estimates for sugar, sugar preparations and honey are included in Non-rural and other goods.

|  |  |  |  |  |  |  | 12 MONT ENDED JU |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 2001-02 | 2002-03 | 2003-04 | $\begin{array}{r} A p r \\ 2004 \end{array}$ | $\begin{array}{r} \text { May } \\ 2004 \end{array}$ | $\begin{array}{r} \text { Jun } \\ 2004 \end{array}$ | 2003 | 2004 | Change |
|  | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \% |
| Total goods credits | 121090 | 115961 | 109190 | 9342 | 10081 | 10408 | 115961 | 109190 | -5.8 |
| Rural goods |  |  |  |  |  |  |  |  |  |
| Meat and meat preparations | 6246 | 5655 | 5752 | 480 | 615 | 612 | 5655 | 5752 | 1.7 |
| Cereal grains and cereal preparations | 6481 | 4487 | 5087 | 603 | 558 | 588 | 4487 | 5087 | 13.4 |
| Wool and sheepskins | 3687 | 3545 | 2791 | 249 | 275 | 284 | 3545 | 2791 | -21.3 |
| Other rural | 13671 | 11797 | 10843 | 850 | 1071 | 1119 | 11797 | 10843 | -8.1 |
| Total rural goods(a) | 30085 | 25484 | 24473 | 2182 | 2519 | 2603 | 25484 | 24473 | -4.0 |
| Non-rural goods |  |  |  |  |  |  |  |  |  |
| Metal ores and minerals | 14774 | 14523 | 14732 | 1225 | 1457 | 1419 | 14523 | 14732 | 1.4 |
| Coal, coke and briquettes | 13430 | 11987 | 10918 | 1038 | 1166 | 1145 | 11987 | 10918 | -8.9 |
| Other mineral fuels | 10940 | 11049 | 8758 | 645 | 601 | 714 | 11049 | 8758 | -20.7 |
| Metals (excl. gold) | 9650 | 8711 | 7765 | 705 | 775 | 769 | 8711 | 7765 | -10.9 |
| Machinery | 7999 | 7362 | 6832 | 554 | 605 | 625 | 7362 | 6832 | -7.2 |
| Transport equipment | 5686 | 6273 | 5175 | 394 | 432 | 451 | 6273 | 5175 | -17.5 |
| Other manufactures | 13758 | 13485 | 13335 | 1062 | 1198 | 1247 | 13485 | 13335 | -1.1 |
| Other non-rural(a) | 7149 | 8395 | 9243 | 791 | 773 | 857 | 8395 | 9243 | 10.1 |
| Total non-rural goods(a) | 83386 | 81785 | 76758 | 6414 | 7007 | 7227 | 81785 | 76758 | -6.1 |
| Other goods |  |  |  |  |  |  |  |  |  |
| Total other goods(b) | 7619 | 8692 | 7959 | 746 | 555 | 578 | 8692 | 7959 | -8.4 |

(a) For all time periods, estimates for sugar, sugar preparations and honey are included in Other non-rural.
(b) Includes non-monetary gold.

|  | 2001-02 | 2002-03 | 2003-04 | $\begin{array}{r} \text { Apr } \\ 2004 \end{array}$ | $\begin{array}{r} \text { May } \\ 2004 \end{array}$ | $\begin{array}{r} \text { Jun } \\ 2004 \end{array}$ | 12 MONTHS ENDED JUNE |  | Change |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  |  | 2003 | 2004 |  |
|  | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \% |
| Total goods debits | -121942 | -134 278 | -132917 | -10976 | -11 131 | -12 662 | -134 278 | -132917 | -1.0 |
| Consumption goods |  |  |  |  |  |  |  |  |  |
| Food and beverages, mainly for consumption | -4 687 | -5 067 | -5 168 | -408 | -420 | -438 | -5 067 | -5 168 | 2.0 |
| Household electrical items | -3 166 | -3 657 | -3 795 | -311 | -294 | -329 | -3 657 | -3 795 | 3.8 |
| Non-industrial transport equipment | -9 930 | -11302 | -12 326 | -1 013 | -1 059 | -1 177 | -11302 | -12 326 | 9.1 |
| Textiles, clothing and footwear | -4 849 | -5 237 | -5 078 | -429 | -361 | -403 | -5 237 | -5 078 | -3.0 |
| Toys, books and leisure goods | -3 494 | -3 740 | -3 595 | -246 | -277 | -326 | -3 740 | -3 595 | -3.9 |
| Consumption goods n.e.s. | -11 296 | -12 225 | -12959 | -1 078 | -1050 | -1 121 | -12 225 | -12 959 | 6.0 |
| Total consumption goods | -37422 | -41 228 | -42921 | -3 485 | -3 461 | -3 794 | -41 228 | -42921 | 4.1 |
| Capital goods |  |  |  |  |  |  |  |  |  |
| Machinery and industrial equipment | -9 502 | -11007 | -11 060 | -861 | -910 | -1 090 | -11 007 | -11 060 | 0.5 |
| ADP equipment | -5 055 | -4 908 | -5 138 | -456 | -498 | -621 | -4 908 | -5 138 | 4.7 |
| Telecommunications equipment | -3 643 | -3 619 | -4 104 | -355 | -409 | -425 | -3 619 | -4 104 | 13.4 |
| Civil aircraft | -1513 | -3 887 | -3 061 | -104 | -91 | -596 | -3 887 | -3 061 | -21.3 |
| Industrial transport equipment n.e.s. | -3 613 | -3 881 | -4 035 | -348 | -410 | -412 | -3 881 | -4 035 | 4.0 |
| Capital goods n.e.s. | -3 882 | -4 252 | -4 605 | -355 | -383 | -461 | -4 252 | -4 605 | 8.3 |
| Total capital goods | -27 208 | -31554 | -32 003 | -2 479 | -2 701 | -3 605 | -31554 | -32003 | 1.4 |
| Intermediate and other merchandise goods |  |  |  |  |  |  |  |  |  |
| Food and beverages, mainly for industry | -577 | -736 | -625 | -48 | -51 | -52 | -736 | -625 | -15.1 |
| Primary industrial supplies n.e.s. | -1 117 | -1220 | -1 077 | -107 | -87 | -72 | -1220 | -1 077 | -11.7 |
| Fuels and lubricants | -8823 | -10 393 | -9 897 | -1 022 | -1 002 | -940 | -10 393 | -9 897 | -4.8 |
| Parts for transport equipment | -6 827 | -7 258 | -6551 | -528 | -517 | -570 | -7 258 | -6 551 | -9.7 |
| Parts for ADP equipment | -2 159 | -2 011 | -1812 | -129 | -156 | -186 | -2 011 | -1812 | -9.9 |
| Other parts for capital goods | -8 216 | -8 605 | -8559 | -659 | -740 | -854 | -8605 | -8559 | -0.5 |
| Organic and inorganic chemicals | -3 447 | -3 089 | -3 047 | -278 | -268 | -291 | -3 089 | -3 047 | -1.4 |
| Paper and paperboard | -2 225 | -2 326 | -2 242 | -176 | -177 | -179 | -2 326 | -2 242 | -3.6 |
| Textile yarn and fabrics | -1830 | -1 839 | -1579 | -122 | -129 | -145 | -1839 | -1579 | -14.1 |
| Iron and steel | -1765 | -1960 | -2 026 | -201 | -176 | -176 | -1960 | -2 026 | 3.4 |
| Plastics | -2 182 | -2 478 | -2 179 | -183 | -186 | -186 | -2 478 | -2 179 | -12.1 |
| Processed industrial supplies n.e.s. | -11 441 | -12 238 | -12 044 | -1 081 | -1 053 | -1 080 | -12 238 | -12 044 | -1.6 |
| Other merchandise goods | -1563 | -1710 | -1 234 | -92 | -85 | -78 | -1710 | -1234 | -27.8 |
| Total intermediate and other merchandise goods | -52 172 | -55 863 | -52 872 | -4 626 | -4 627 | -4 809 | -55 863 | -52 872 | -5.4 |
| Other goods |  |  |  |  |  |  |  |  |  |
| Total other goods(b) | -5 140 | -5 633 | -5 121 | -386 | -342 | -454 | -5 633 | -5 121 | -9.1 |

[^1](b) Includes non-monetary gold.

SERVICES(a)(b), Summary: Original

|  | 2001-02 | 2002-03 | 2003-04 | $\begin{array}{r} \text { Apr } \\ 2004 \end{array}$ | $\begin{array}{r} \text { May } \\ 2004 \end{array}$ | $\begin{array}{r} \text { Jun } \\ 2004 \end{array}$ | 12 MONTHS ENDED JUNE |  | Change |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  |  | 2003 | 2004 |  |
|  | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \% |
| Credits |  |  |  |  |  |  |  |  |  |
| Freight | 1001 | 920 | 909 | 85 | 85 | 84 | 920 | 909 | -1.2 |
| Other transportation | 6664 | 6547 | 6655 | 518 | 518 | 515 | 6547 | 6655 | 1.6 |
| Travel | 15645 | 15452 | 17122 | 1290 | 1039 | 1166 | 15452 | 17122 | 10.8 |
| Other services | 8940 | 9650 | 9302 | 783 | 784 | 797 | 9650 | 9302 | -3.6 |
| Total services credits | 32250 | 32569 | 33988 | 2676 | 2426 | 2562 | 32569 | 33988 | 4.4 |
| Debits |  |  |  |  |  |  |  |  |  |
| Freight | -5 626 | -5 808 | -6 052 | -533 | -531 | -554 | -5 808 | -6 052 | 4.2 |
| Other transportation | -5 150 | -5 152 | -5 538 | -442 | -495 | -526 | -5 152 | -5 538 | 7.5 |
| Travel | -10918 | -11 012 | -12 140 | -1 024 | -974 | -1 038 | -11 012 | -12 140 | 10.2 |
| Other senvices | -10937 | -10919 | -10 667 | -862 | -862 | -897 | -10 919 | -10 667 | -2.3 |
| Total services debits | -32 631 | -32 891 | -34 397 | -2 861 | -2 862 | -3 015 | -32 891 | -34 397 | 4.6 |

[^2](b) For sign conventions, see paragraph 9 of the Explanatory Notes.


|  | CREDITS |  |  |  | DEBITS |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Sep Qtr 2003 | $\begin{array}{r} \text { Dec Qtr } \\ 2003 \end{array}$ | $\begin{array}{r} \text { Mar Qtr } \\ 2004 \end{array}$ | $\begin{array}{r} \text { Jun Qtr } \\ 2004 \end{array}$ | $\begin{array}{r} \text { Sep Qtr } \\ 2003 \end{array}$ | $\begin{array}{r} \text { Dec Qtr } \\ 2003 \end{array}$ | $\begin{array}{r} \text { Mar Qtr } \\ 2004 \end{array}$ | $\begin{array}{r} \text { Jun Qtr } \\ 2004 \end{array}$ |
|  | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m |
| Services | 8077 | 8513 | 9734 | 7664 | -8714 | -8676 | -8 269 | -8738 |
| Transportation services |  |  |  |  |  |  |  |  |
| Passenger | 1575 | 1751 | 1778 | 1551 | -1237 | -1 144 | -1 112 | -1 291 |
| Freight | 209 | 211 | 235 | 254 | -1479 | -1524 | -1431 | -1618 |
| Other | np | np | np | np | -202 | -187 | -193 | -172 |
| Total transportation services | 1784 | 1962 | 2013 | 1805 | -2 918 | -2 855 | -2 736 | -3 081 |
| Travel services |  |  |  |  |  |  |  |  |
| Business | 298 | 315 | 347 | 328 | -747 | -709 | -752 | -741 |
| Personal |  |  |  |  |  |  |  |  |
| Education-related | 1489 | 730 | 2523 | 880 | -246 | -142 | -168 | -131 |
| Other | 2203 | 3111 | 2611 | 2287 | -2 154 | -2 139 | -2 047 | -2 164 |
| Total personal | 3692 | 3841 | 5134 | 3167 | -2 400 | -2 281 | -2 215 | -2 295 |
| Total travel services | 3990 | 4156 | 5481 | 3495 | -3 147 | -2990 | -2967 | -3 036 |
| Communication services | 245 | 240 | 199 | 198 | -258 | -227 | -195 | -218 |
| Construction services | 16 | 23 | 19 | 20 | - | - | - | - |
| Insurance services | 171 | 171 | 171 | 173 | -218 | -218 | -218 | -220 |
| Financial services | 251 | 251 | 251 | 251 | -144 | -144 | -144 | -144 |
| Computer and information services | 259 | 300 | 267 | 302 | -255 | -289 | -214 | -266 |
| Royalties and license fees | 150 | 156 | 137 | 160 | -479 | -571 | -495 | -483 |
| Other business services |  |  |  |  |  |  |  |  |
| Merchanting and other trade-related | 154 | 101 | 157 | 172 | -46 | -65 | -63 | -65 |
| Operational leasing | 7 | 4 | 4 | 8 | -255 | -241 | -228 | -230 |
| Miscellaneous business, professional and technical |  |  |  |  |  |  |  |  |
| Legal, accounting, management consulting and public relations | 161 | 144 | 111 | 161 | -93 | -80 | -73 | -84 |
| Advertising, market research and public opinion polling | 16 | 21 | 15 | 21 | -26 | -34 | -29 | -51 |
| Research and development | 87 | 95 | 76 | 85 | -34 | -70 | -39 | -40 |
| Architectural, engineering and other technical services | 126 | 160 | 116 | 109 | -96 | -101 | -65 | -98 |
| Agriculture, mining and on-site processing | 25 | 27 | 26 | 26 | -41 | -39 | -25 | -48 |
| Services between affiliated enterprises n.i.e. | 250 | 283 | 243 | 258 | -197 | -267 | -205 | -162 |
| Other | 81 | 93 | 88 | 81 | -114 | -103 | -102 | -93 |
| Total miscellaneous business, professional and technical | 746 | 823 | 675 | 741 | -601 | -694 | -538 | -576 |
| Total other business services | 907 | 928 | 836 | 921 | -902 | -1000 | -829 | -871 |
| Personal, cultural, and recreational services |  |  |  |  |  |  |  |  |
| Audiovisual and related services | 36 | 29 | 60 | 25 | -192 | -161 | -206 | -180 |
| Other personal, cultural and recreational services | 88 | 99 | 74 | 86 | -40 | -30 | -71 | -29 |
| Total personal, cultural, and recreational services | 124 | 128 | 134 | 111 | -232 | -191 | -277 | -209 |
| Government services n.i.e. | 180 | 198 | 226 | 228 | -161 | -191 | -194 | -210 |

[^3](a) For sign conventions, see paragraph 9 of the Explanatory Notes.
(b) For more information see paragraph 13 and 14 of the Explanatory Notes.

|  |  |  |  | Percent | 12 MON <br> ENDED |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{array}{r} \text { Apr } \\ 2004 \end{array}$ | $\begin{array}{r} \text { May } \\ 2004 \end{array}$ | $\begin{array}{r} \text { Jun } \\ 2004 \end{array}$ | merchandise exports(a) | 2003 | 2004 |
|  | \$m | \$m | \$m | \% | \$m | \$m |
| MAJOR COMMODITIES |  |  |  |  |  |  |
| 011 Meat of bovine animals | 325 | 430 | 426 | 4.1 | 3907 | 3908 |
| 041 Wheat | 407 | 396 | 403 | 3.9 | 3036 | 3399 |
| 268 Wool and other animal hair | 223 | 242 | 240 | 2.3 | 3300 | 2483 |
| 281 Iron ore and concentrates | 441 | 488 | 502 | 4.8 | 5342 | 5191 |
| 285 Aluminium ore and concentrates | 318 | 381 | 331 | 3.2 | 3590 | 3711 |
| 321 Coal, not agglomerated | 1023 | 1165 | 1123 | 10.8 | 11940 | 10834 |
| 333 Crude petroleum oils | 320 | 287 | 398 | 3.8 | 5882 | 4647 |
| 334 Refined petroleum oils | 176 | 156 | 141 | 1.4 | 2453 | 1974 |
| 343 Natural gas | 153 | 176 | 200 | 1.9 | 2607 | 2182 |
| 684 Aluminium | 331 | 287 | 398 | 3.8 | 4059 | 3797 |
| 781 Passenger motor vehicles | 230 | 240 | 281 | 2.7 | 2797 | 2933 |
| 971 Gold, non-monetary | 579 | 442 | 360 | 3.5 | 5584 | 5651 |

## SECTION AND DIVISION OF THE SITC

| 0 | Food and live animals(b) |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 00 | Live animals other than fish, crustaceans, molluscs and aquatic invertebrates | 57 | 99 | 78 | 0.8 | 1168 | 863 |
| 01 | Meat and meat preparations | 477 | 607 | 592 | 5.7 | 5657 | 5722 |
| 02 | Dairy products and birds' eggs | 197 | 196 | 219 | 2.1 | 2373 | 2161 |
| 03 | Fish (not marine mammals), crustaceans, molluscs and aquatic invertebrates, and preparations thereof(b) | 111 | 110 | 107 | 1.0 | 1486 | 1317 |
| 04 | Cereals and cereal preparations(b) | 603 | 558 | 588 | 5.7 | 4487 | 5086 |
| 05 | Vegetables and fruit | 90 | 133 | 118 | 1.1 | 1368 | 1244 |
| 06 | Sugars, sugar preparations and honey(b) | 14 | 18 | 12 | 0.1 | 192 | 181 |
| 07 | Coffee, tea, cocoa, spices, and manufactures thereof | 19 | 22 | 23 | 0.2 | 299 | 280 |
| 08 | Feeding stuff for animals (excl. unmilled cereals)(b) | 67 | 78 | 79 | 0.8 | 898 | 843 |
| 09 | Miscellaneous edible products and preparations | 36 | 42 | 39 | 0.4 | 471 | 462 |
|  | Total food and live animals | 1671 | 1863 | 1855 | 17.9 | 18400 | 18159 |
| 1 | Beverages and tobacco |  |  |  |  |  |  |
| 11 | Beverages | 222 | 238 | 248 | 2.4 | 2605 | 2614 |
| 12 | Tobacco and tobacco manufactures | 4 | 5 | 9 | 0.1 | 119 | 80 |
|  | Total beverages and tobacco | 227 | 243 | 257 | 2.5 | 2724 | 2694 |
| 2 | Crude materials, inedible, except fuels(b) |  |  |  |  |  |  |
| 21 | Hides, skins and furskins, raw(b) | 54 | 63 | 65 | 0.6 | 705 | 647 |
| 22 | Oil seeds and oleaginous fruits | 40 | 56 | 72 | 0.7 | 405 | 552 |
| 23 | Crude rubber (incl. synthetic and reclaimed) | 2 | 1 | 1 | - | 17 | 16 |
| 24 | Cork and wood | 91 | 88 | 95 | 0.9 | 994 | 995 |
| 25 | Pulp and waste paper | 4 | 4 | 4 | - | 52 | 54 |
| 26 | Textile fibres and their wastes (not manufactured into yarn or fabric) (b) | 268 | 376 | 396 | 3.8 | 4489 | 3499 |
| 27 | Crude fertilisers (excl. those of Division 56) and crude minerals (excl. coal, petroleum and precious stones) | 30 | 45 | 34 | 0.3 | 479 | 429 |
| 28 | Metalliferous ores and metal scrap(b) | 1191 | 1412 | 1387 | 13.3 | 14051 | 14300 |
| 29 | Crude animal and vegetable materials, n.e.s. | 23 | 26 | 25 | 0.2 | 275 | 245 |
|  | Total crude materials, inedible, except fuels | 1703 | 2072 | 2079 | 20.0 | 21466 | 20738 |
| 3 | Mineral fuels, lubricants and related materials |  |  |  |  |  |  |
| 32 | Coal, coke and briquettes | 1038 | 1166 | 1145 | 11.0 | 11988 | 10920 |
| 33 | Petroleum, petroleum products and related materials | 497 | 445 | 540 | 5.2 | 8351 | 6632 |
| 34 | Gas, natural and manufactured | 200 | 217 | 260 | 2.5 | 3464 | 2830 |
|  | Total mineral fuels, lubricants and related materials | 1735 | 1828 | 1945 | 18.7 | 23803 | 20382 |

- nil or rounded to zero (including null cells)
(a) Percent of total merchandise exports is calculated for the most recent month.
(b) Excludes exports commodities subject to a confidentiality restriction. These are included in Division 98.

|  |  |  |  |  |
| :--- | :--- | ---: | ---: | ---: | ---: | ---: | ---: | ---: |

- nil or rounded to zero (including null cells)
(a) Percent of total merchandise exports is calculated for the most recent month.
(b) Excludes exports commodities subject to a confidentiality restriction. These are included in Division 98.

|  |  |  |  | Percent of total Jun merchandise 2004 exports(a) | Percent of total merchandise exports(a) | 12 MONTHS <br> ENDED JUNE |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | $\begin{array}{r} A p r \\ 2004 \end{array}$ | $\begin{array}{r} \text { May } \\ 2004 \end{array}$ |  |  | 2003 | 2004 |
|  |  | \$m | \$m | \$m | \% | \$m | \$m |
| SECTION AND DIVISION OF THE SITC |  |  |  |  |  |  |  |
| 8 | Miscellaneous manufactured articles(b) |  |  |  |  |  |  |
| 81 | Prefabricated buildings; sanitary, plumbing, heating and lighting fixtures and fittings, n.e.s. | 6 | 8 | 8 | 0.1 | 119 | 94 |
| 82 | Furniture, parts thereof; bedding, mattresses, mattress supports, cushions and similar stuffed furnishings | 12 | 10 | 11 | 0.1 | 174 | 138 |
| 83 | Travel goods, handbags and similar containers | 2 | 1 | 1 | - | 17 | 20 |
| 84 | Articles of apparel and clothing accessories | 25 | 30 | 25 | 0.2 | 334 | 305 |
| 85 | Footwear(b) | 4 | 3 | 3 | - | 53 | 46 |
| 87 | Professional, scientific and controlling instruments and apparatus, n.e.s. | 98 | 114 | 109 | 1.0 | 1241 | 1210 |
| 88 | Photographic apparatus, equipment and supplies and optical goods, n.e.s.; watches and clocks | 47 | 50 | 50 | 0.5 | 660 | 563 |
| 89 | Miscellaneous manufactured articles, n.e.s. | 148 | 167 | 169 | 1.6 | 1814 | 1890 |
|  | Total miscellaneous manufactured articles | 343 | 382 | 376 | 3.6 | 4414 | 4267 |
| 9 | Commodities and transactions not classified elsewhere in the SITC(c)(d) |  |  |  |  |  |  |
| 93 | Special transactions and commodities not classified according to kind | 165 | 109 | 180 | 1.7 | 2901 | 2205 |
| 95 | Gold coin whether or not legal tender, and other coin being legal tender | 8 | 7 | 8 | 0.1 | 78 | 96 |
| 96 | Coin (excl. gold coin), not being legal tender | - | - | - | - | - | - |
| 97 | Gold, non-monetary (excl. gold ores and concentrates) | 579 | 442 | 360 | 3.5 | 5584 | 5651 |
| 98 | Combined confidential items excl some of SITC 280 (exports only) and some of SITCs 510 and 520 (imports only)(c)(d) | 507 | 501 | 695 | 6.7 | 4555 | 5747 |
|  | Total commodities and transactions not classified elsewhere in the SITC | 1260 | 1059 | 1243 | 12.0 | 13118 | 13700 |
|  | Total Merchandise Exports | 9314 | 10054 | 10389 | 100.0 | 115479 | 108848 |
|  | Balance of Payments Adjustments | 28 | 27 | 19 | . | 482 | 342 |
|  | Goods Credits (exports) on a Balance of Payments Basis | 9342 | 10081 | 10408 |  | 115961 | 109190 |

. not applicable

- nil or rounded to zero (including null cells)
(a) Percent of total merchandise exports is calculated for the most recent month.
(b) Excludes exports commodities subject to a confidentiality restriction. These are included in Division 98.
(c) Includes exports commodities subject to a confidentiality restriction.
(d) Includes small value export entries which can not yet be allocated by commodity.

|  |  |  |  |  | 12 MON <br> ENDED |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{array}{r} \text { Apr } \\ 2004 \end{array}$ | $\begin{array}{r} \text { May } \\ 2004 \end{array}$ | $\begin{array}{r} \text { Jun } \\ 2004 \end{array}$ | merchandise imports(a) | 2003 | 2004 |
|  | \$m | \$m | \$m | \% | \$m | \$m |
| MAJOR COMMODITIES |  |  |  |  |  |  |
| 333 Crude petroleum oils | 640 | 602 | 613 | 5.0 | 7814 | 6311 |
| 334 Refined petroleum oils | 362 | 383 | 291 | 2.4 | 2409 | 3308 |
| 542 Medicaments | 452 | 424 | 425 | 3.5 | 4241 | 4898 |
| 641 Paper and paperboard | 161 | 161 | 164 | 1.3 | 2076 | 2029 |
| 752 Automatic data processing machines | 457 | 499 | 624 | 5.1 | 4871 | 5126 |
| 759 Parts and accessories of office machines | 152 | 180 | 215 | 1.7 | 2376 | 2148 |
| 764 Telecommunications equipment | 356 | 452 | 475 | 3.9 | 4238 | 4358 |
| 781 Passenger motor vehicles | 925 | 963 | 1091 | 8.9 | 10283 | 11218 |
| 782 Motor vehicles for the transport of goods | 275 | 310 | 328 | 2.7 | 2888 | 3116 |
| 784 Parts and accessories of motor vehicles | 173 | 174 | 195 | 1.6 | 2311 | 2109 |
| 792 Aircraft and associated equipment | 178 | 162 | 450 | 3.6 | 5481 | 3818 |
| 971 Gold, non-monetary | 205 | 147 | 230 | 1.9 | 2959 | 2544 |

## SECTION AND DIVISION OF THE SITC

| 00 | Live animals other than fish, crustaceans, molluscs and aquatic invertebrates | 4 | 6 | 2 | - | 93 | 67 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 01 | Meat and meat preparations | 20 | 21 | 22 | 0.2 | 201 | 253 |
| 02 | Dairy products and birds' eggs | 28 | 33 | 28 | 0.2 | 321 | 319 |
| 03 | Fish (not marine mammals), crustaceans, molluscs and aquatic invertebrates, and preparations thereof | 75 | 68 | 71 | 0.6 | 952 | 907 |
| 04 | Cereals and cereal preparations | 27 | 24 | 31 | 0.3 | 391 | 356 |
| 05 | Vegetables and fruit | 76 | 83 | 87 | 0.7 | 923 | 979 |
| 06 | Sugars, sugar preparations and honey | 12 | 12 | 15 | 0.1 | 183 | 174 |
| 07 | Coffee, tea, cocoa, spices, and manufactures thereof | 48 | 49 | 54 | 0.4 | 699 | 637 |
| 08 | Feeding stuff for animals (excl. unmilled cereals) | 24 | 16 | 18 | 0.1 | 331 | 261 |
| 09 | Miscellaneous edible products and preparations | 82 | 99 | 96 | 0.8 | 1015 | 1063 |
|  | Total food and live animals | 398 | 411 | 425 | 3.5 | 5109 | 5016 |
| 1 | Beverages and tobacco |  |  |  |  |  |  |
| 11 | Beverages | 57 | 49 | 50 | 0.4 | 725 | 724 |
| 12 | Tobacco and tobacco manufactures | 18 | 11 | 12 | 0.1 | 337 | 176 |
|  | Total beverages and tobacco | 75 | 60 | 62 | 0.5 | 1062 | 900 |
| 2 | Crude materials, inedible, except fuels |  |  |  |  |  |  |
| 21 | Hides, skins and furskins, raw | - | - | - | - | 2 | 3 |
| 22 | Oil seeds and oleaginous fruits | 9 | 2 | 8 | 0.1 | 67 | 78 |
| 23 | Crude rubber (incl. synthetic and reclaimed) | 12 | 11 | 10 | 0.1 | 137 | 127 |
| 24 | Cork and wood | 52 | 45 | 51 | 0.4 | 591 | 597 |
| 25 | Pulp and waste paper | 17 | 19 | 32 | 0.3 | 263 | 242 |
| 26 | Textile fibres and their wastes (not manufactured into yarn or fabric) | 14 | 13 | 12 | 0.1 | 171 | 151 |
| 27 | Crude fertilisers (excl. those of Division 56) and crude minerals (excl. coal, petroleum and precious stones) | 14 | 16 | 16 | 0.1 | 187 | 195 |
| 28 | Metalliferous ores and metal scrap | 18 | 24 | 22 | 0.2 | 245 | 282 |
| 29 | Crude animal and vegetable materials, n.e.s. | 19 | 21 | 20 | 0.2 | 291 | 256 |
|  | Total crude materials, inedible, except fuels | 154 | 151 | 171 | 1.4 | 1954 | 1931 |
| 3 | Mineral fuels, lubricants and related materials(b) |  |  |  |  |  |  |
| 32 | Coal, coke and briquettes | 1 | 1 | - | - | 19 | 14 |
| 33 | Petroleum, petroleum products and related materials(b) | 1032 | 1006 | 927 | 7.5 | 10502 | 9899 |
| 34 | Gas, natural and manufactured | - | 4 | 34 | 0.3 | 78 | 166 |
|  | Total mineral fuels, lubricants and related materials | 1033 | 1011 | 961 | 7.8 | 10599 | 10079 |

- nil or rounded to zero (including null cells)
(a) Percent of total merchandise imports is calculated for the most recent month.
(b) Excludes imports commodities subject to a confidentiality restriction. These are included in Division 98.

|  |  |  |  |  |
| :--- | :--- | ---: | ---: | ---: | ---: | ---: | ---: |

- nil or rounded to zero (including null cells)
(a) Percent of total merchandise imports is calculated for the most recent month.
(b) Excludes imports commodities subject to a confidentiality restriction. These are included in Division 98.

|  |  |  |  |  | Percent | 12 MONT <br> ENDED |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | $\begin{array}{r} A p r \\ 2004 \end{array}$ | $\begin{array}{r} \text { May } \\ 2004 \end{array}$ | $\begin{array}{r} \text { Jun } \\ 2004 \end{array}$ | merchandise imports(a) | 2003 | 2004 |
|  |  | \$m | \$m | \$m | \% | \$m | \$m |
| SECTION AND DIVISION OF THE SITC |  |  |  |  |  |  |  |
| 8 Miscellaneous manufactured articles(b) |  |  |  |  |  |  |  |
| 81 | Prefabricated buildings; sanitary, plumbing, heating and lighting fixtures and fittings, n.e.s. | 38 | 36 | 37 | 0.3 | 445 | 459 |
| 82 | Furniture, parts thereof; bedding, mattresses, mattress supports, cushions and similar stuffed furnishings | 120 | 123 | 145 | 1.2 | 1487 | 1584 |
| 83 | Travel goods, handbags and similar containers | 35 | 33 | 40 | 0.3 | 479 | 476 |
| 84 | Articles of apparel and clothing accessories | 296 | 235 | 270 | 2.2 | 3419 | 3369 |
| 85 | Footwear | 64 | 56 | 68 | 0.6 | 1018 | 898 |
| 87 | Professional, scientific and controlling instruments and apparatus, n.e.s. | 262 | 296 | 352 | 2.9 | 3059 | 3213 |
| 88 | Photographic apparatus, equipment and supplies and optical goods, n.e.s.; watches and clocks(b) | 97 | 99 | 114 | 0.9 | 1511 | 1311 |
| 89 | Miscellaneous manufactured articles, n.e.s. | 535 | 564 | 618 | 5.0 | 7298 | 7395 |
|  | Total miscellaneous manufactured articles | 1446 | 1441 | 1644 | 13.3 | 18716 | 18705 |
| 9 | Commodities and transactions not classified elsewhere in the SITC(c) |  |  |  |  |  |  |
| 93 | Special transactions and commodities not classified according to kind Gold coin whether or not legal tender, and other coin being legal tender | 2 | 2 | 2 | - | 34 | 28 |
| 95 |  | 1 | 1 | 2 | - | 4 | 8 |
| 96 | Coin (excl. gold coin), not being legal tender | - | - | - | - | 1 | 1 |
| 97 | Gold, non-monetary (excl. gold ores and concentrates) | 205 | 147 | 230 | 1.9 | 2959 | 2544 |
| 98 | Combined confidential items excl some of SITC 280 (exports only) and some of SITCs 510 and 520 (imports only)(c) | 15 | 16 | 21 | 0.2 | 594 | 236 |
|  | Total commodities and transactions not classified elsewhere in the SITC | 224 | 166 | 255 | 2.1 | 3592 | 2817 |
| Total Merchandise Imports |  | 10854 | 11004 | 12319 | 100.0 | 133129 | 131012 |
| Balance of Payments Adjustment |  | 122 | 127 | 343 |  | 1149 | 1905 |
| Goods Debits (imports) on a Balance of Payments Basis |  | 10976 | 11131 | 12662 |  | 134278 | 132917 |

. . not applicable

- nil or rounded to zero (including null cells)
(a) Percent of total merchandise imports is calculated for the most recent month.
(b) Excludes imports commodities subject to a confidentiality restriction. These are included in Division 98.
(c) Includes imports commodities subject to a confidentiality restriction.

|  | EXPORTS |  |  |  | IMPORTS |  |  |  | BALANCE OF MERCHANDISE TRADE |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 2002-03 | $\begin{gathered} \text { June } \\ 2004 \end{gathered}$ | $\begin{array}{r} 12 \\ \text { months } \\ \text { ended } \\ \text { June } \\ 2003 \end{array}$ | $\begin{array}{r} 12 \\ \text { months } \\ \text { ended } \\ \text { June } \\ 2004 \end{array}$ | 2002-03 | $\begin{aligned} & \text { June } \\ & 2004 \end{aligned}$ | $\begin{array}{r} 12 \\ \text { months } \\ \text { ended } \\ \text { June } \\ 2003 \end{array}$ | $\begin{array}{r} 12 \\ \text { months } \\ \text { ended } \\ \text { June } \\ 2004 \end{array}$ | 2002-03 | 12 <br> months <br> ended <br> June <br> 2004 |
|  | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m |  |  |
| Belgium (b) | - | 50 | - | 662 | - | 100 | - | 1238 | - | -575 |
| Brazil | 413 | 55 | 413 | 509 | 490 | 37 | 490 | 494 | -77 | 15 |
| Canada | 1837 | 147 | 1837 | 1806 | 1755 | 168 | 1755 | 1819 | 82 | -13 |
| China | 8803 | 1111 | 8803 | 9896 | 13789 | 1449 | 13789 | 15340 | -4 986 | -5444 |
| Denmark | 125 | 13 | 125 | 167 | 770 | 87 | 770 | 857 | -645 | -690 |
| Egypt(c) | 370 | 42 | 370 | 649 | 20 | 3 | 20 | 36 | 350 | 614 |
| Fiji | 543 | 34 | 543 | 427 | 222 | 20 | 222 | 210 | 321 | 217 |
| Finland | 457 | 35 | 457 | 575 | 680 | 59 | 680 | 651 | -222 | -75 |
| France | 1172 | 57 | 1172 | 918 | 3781 | 491 | 3781 | 3816 | -2 609 | -2 898 |
| Germany | 1585 | 117 | 1585 | 1307 | 7952 | 699 | 7952 | 7985 | -6 366 | -6 678 |
| Hong Kong (Sar of China) | 3214 | 230 | 3214 | 2744 | 1234 | 113 | 1234 | 1202 | 1981 | 1542 |
| India | 2576 | 424 | 2576 | 4861 | 979 | 82 | 979 | 999 | 1597 | 3862 |
| Indonesia | 2911 | 345 | 2911 | 2980 | 4600 | 344 | 4600 | 3765 | -1689 | -785 |
| Iran | 407 | 3 | 407 | 124 | 40 | 3 | 40 | 43 | 368 | 81 |
| Iraq | 360 | 47 | 360 | 315 | 37 | - | 37 | - | 324 | 315 |
| Ireland | 183 | 15 | 183 | 171 | 1607 | 206 | 1607 | 1686 | -1425 | -1515 |
| Israel | 195 | 8 | 195 | 159 | 481 | 38 | 481 | 470 | -286 | -311 |
| Italy | 1861 | 108 | 1861 | 1376 | 4148 | 447 | 4148 | 4216 | -2 287 | -2 839 |
| Japan | 21727 | 1985 | 21727 | 19747 | 16337 | 1545 | 16337 | 16103 | 5390 | 3644 |
| Korea, Republic of | 9116 | 740 | 9116 | 8449 | 4753 | 444 | 4753 | 4878 | 4363 | 3570 |
| Kuwait | 518 | 37 | 518 | 580 | 184 | - | 184 | 110 | 334 | 470 |
| Malaysia | 2146 | 227 | 2146 | 2223 | 4261 | 538 | 4261 | 4706 | -2 115 | -2 483 |
| Mexico | 430 | 25 | 430 | 340 | 572 | 60 | 572 | 603 | -142 | -262 |
| Netherlands | 1364 | 103 | 1364 | 1359 | 1283 | 107 | 1283 | 1197 | 81 | 161 |
| New Zealand | 8127 | 636 | 8127 | 8049 | 5019 | 417 | 5019 | 5056 | 3108 | 2994 |
| Pakistan | 285 | 23 | 285 | 439 | 192 | 13 | 192 | 161 | 93 | 277 |
| Papua New Guinea | 950 | 57 | 950 | 805 | 1502 | 112 | 1502 | 1417 | -552 | -612 |
| Philippines | 1091 | 130 | 1091 | 929 | 839 | 69 | 839 | 763 | 252 | 166 |
| Saudi Arabia | 1991 | 182 | 1991 | 1991 | 1284 | 10 | 1284 | 755 | 708 | 1237 |
| Singapore | 4658 | 280 | 4658 | 3054 | 4370 | 531 | 4370 | 5105 | 289 | -2 051 |
| South Africa | 1314 | 125 | 1314 | 1431 | 1060 | 109 | 1060 | 1246 | 254 | 185 |
| Spain | 668 | 69 | 668 | 646 | 1047 | 105 | 1047 | 1103 | -380 | -457 |
| Sweden | 211 | 19 | 211 | 215 | 1810 | 147 | 1810 | 1739 | -1598 | -1525 |
| Switzerland | 378 | 16 | 378 | 181 | 1230 | 109 | 1230 | 1190 | -852 | -1 010 |
| Taiwan | 4310 | 363 | 4310 | 3697 | 3376 | 314 | 3376 | 3395 | 934 | 302 |
| Thailand | 2479 | 288 | 2479 | 2467 | 3471 | 339 | 3471 | 3675 | -992 | -1209 |
| Turkey | 298 | 13 | 298 | 277 | 223 | 25 | 223 | 261 | 75 | 16 |
| United Arab Emirates | 1234 | 109 | 1234 | 1184 | 755 | 39 | 755 | 741 | 479 | 443 |
| United Kingdom | 7234 | 368 | 7234 | 5122 | 5769 | 470 | 5769 | 5431 | 1464 | -309 |
| United States of America | 10365 | 1018 | 10365 | 9436 | 22494 | 1875 | 22494 | 19945 | -12 129 | -10 509 |
| Viet Nam | 472 | 84 | 472 | 511 | 2505 | 159 | 2505 | 2017 | -2 033 | -1506 |
| Other Countries(d) | 7102 | 650 | 7102 | 6071 | 6211 | 437 | 6211 | 4591 | 891 | 1480 |
| Total | 115479 | 10389 | 115479 | 108848 | 133129 | 12319 | 133129 | 131012 | -17 650 | -22 164 |
| APEC | 83022 | 7692 | 83022 | 77529 | 92245 | 8598 | 92245 | 91087 | -9 223 | -13 558 |
| ASEAN | 13855 | 1364 | 13855 | 12255 | 20749 | 2035 | 20749 | 20547 | -6 894 | -8 292 |
| Developing Countries | 52960 | 5123 | 52960 | 52674 | 51216 | 4869 | 51216 | 52067 | 1744 | 607 |
| Least Developed Countries | 1231 | 101 | 1231 | 1177 | 227 | 26 | 227 | 212 | 1004 | 965 |
| European Union | 15864 | 967 | 15864 | 12680 | 31397 | 3018 | 31397 | 31029 | -15533 | -18 348 |
| OECD | 68360 | 5558 | 68360 | 61097 | 84750 | 7750 | 84750 | 81865 | -16 390 | -20 769 |

[^4]INTERNATIONAL MERCHANDISE TRADE, By state


| Period | United States dollar | United <br> Kingdom <br> pound | euro | Japanese yen | Trade-weighted index of value of the $\$ \mathrm{~A}(\mathrm{~b})$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| FINANCIAL YEAR |  |  |  |  |  |
| 2001-02 | 0.5239 | 0.3632 | 0.5850 | 66.10 | 50.7 |
| 2002-03 | 0.5848 | 0.3685 | 0.5577 | 70.01 | 53.5 |
| 2003-04 | 0.7137 | 0.4102 | 0.5981 | 78.91 | 61.5 |
| MONTHS |  |  |  |  |  |
| 2003 |  |  |  |  |  |
| April | 0.6090 | 0.3869 | 0.5610 | 72.92 | 55.3 |
| May | 0.6470 | 0.3989 | 0.5601 | 75.91 | 57.4 |
| June | 0.6643 | 0.4000 | 0.5689 | 78.58 | 58.8 |
| July | 0.6621 | 0.4074 | 0.5820 | 78.57 | 58.9 |
| August | 0.6512 | 0.4086 | 0.5843 | 77.32 | 58.2 |
| September | 0.6614 | 0.4107 | 0.5891 | 76.11 | 58.5 |
| October | 0.6941 | 0.4138 | 0.5928 | 75.98 | 60.1 |
| November | 0.7159 | 0.4238 | 0.6118 | 78.19 | 61.9 |
| December | 0.7383 | 0.4223 | 0.6018 | 79.62 | 63.0 |
| 2004 |  |  |  |  |  |
| January | 0.7695 | 0.4227 | 0.6101 | 81.89 | 64.8 |
| February | 0.7777 | 0.4165 | 0.6152 | 82.84 | 65.2 |
| March | 0.7498 | 0.4100 | 0.6110 | 81.45 | 63.6 |
| April | 0.7442 | 0.4121 | 0.6201 | 79.98 | 63.3 |
| May | 0.7054 | 0.3948 | 0.5874 | 79.01 | 60.9 |
| June | 0.6942 | 0.3794 | 0.5714 | 75.90 | 59.5 |

(a) These exchange rates and the trade-weighted index are derived using rates provided by the Reserve Bank of Australia in respect of each trading day.
(b) May $1970=100$. The trade-weighted index is reweighted annually (on 1 October) and on special occasions if required.

INTRODUCTION

CONCEPTS, SOURCES AND METHODS

SEASONAL ADJUSTMENT

TREND ESTIMATES

1 This publication presents preliminary estimates of Australia's international trade in goods and services on a balance of payments basis and merchandise import and export statistics on a recorded trade basis.

2 Merchandise trade statistics on a recorded trade basis are compiled from information submitted by exporters and importers or their agents to the Australian Customs Service (ACS). Adjustments for coverage, timing and valuation are made to recorded trade data to convert them to a balance of payments basis. The main source for services data is the quarterly Survey of International Trade in Services.

3 More comprehensive quarterly estimates of Australia's trade in goods and services, together with comprehensive details of Australia's balance of payments are included in the quarterly publication, Balance of Payments and International Investment Position, Australia (cat.no.5302.0). Detailed monthly statistics on merchandise trade are available on AusStats or by subscription to tailored services.

4 The conceptual framework used in compiling Australia's merchandise trade statistics can be found in International Merchandise Trade, Australia: Concepts, Sources and Methods, 2001 (cat.no.5489.0).

5 The conceptual framework used in compiling Australia's balance of payments statistics is based on the Fifth Edition of the International Monetary Fund's Balance of Payments Manual (BPM5,1993). Descriptions of the underlying concepts and structure of the balance of payments and the sources, methods and terms used in compiling the estimates are presented in Balance of Payments and International Investment Position, Australia: Concepts, Sources and Methods, 1998 (cat.no.5331.0). To bring merchandise trade statistics on a recorded trade basis to a balance of payment basis, timing adjustments are made to ensure that the transaction is recorded in the period in which ownership changed, rather than in the period in which the transaction was recorded by ACS. Adjustments are also made to imports to take account of distortions which arise when significant changes occur in the volume of import entries lodged but not yet processed by ACS in a given month. Chapter 6 of cat. no. 5331.0 provides more detail on the relationship between statistics on international merchandise trade on a recorded trade basis and on a balance of payments basis.

6 Both of the Concepts, Sources and Methods publications are available for free from the ABS web site, see <[http://www.abs.gov.au](http://www.abs.gov.au)> - select About Statistics then Concepts \& Classifications.

7 Monthly original estimates are volatile, being subject to calendar-related and large irregular influences. Seasonally adjusted estimates are derived by estimating and removing systematic calendar related effects, such as seasonal and trading day influences, from the original series. Seasonal adjustment does not aim to remove the irregular or non-seasonal influences which may be present in any particular month. These irregular influences may reflect both random economic events and difficulties of statistical recording. The estimates of international trade in goods and services on a balance of payments basis are seasonally adjusted. The merchandise exports and imports statistics on a recorded trade basis are not.

8 The month-to-month movements of the seasonally adjusted estimates may not be reliable indicators of trend behaviour because they include irregular or non-seasonal movements. Trend estimates are derived by applying a 13 -term Henderson moving average to the seasonally adjusted series. The use of a 13 -term Henderson average can result in revisions to the estimates for the most recent six months as additional observations become available. Revisions can also occur because of changes in the original data and as a result of the annual re-estimation of the seasonal factors.

SIGN CONVENTION

COMMODITY BREAKDOWNS OF GOODS

9 In keeping with balance of payments conventions, where statistics are on a balance of payments basis, credit entries (exports) are shown without sign and debit items (imports) are shown as negative entries. For statistics on a recorded trade basis, both imports and exports are shown without sign. The calculation of percentage changes on balance of payments debit items are made without regard to sign. References to balance of payments debit items in Key Figures, Key Points, and Analysis and Comments are also made without regard to sign.

10 For details of the classification used for goods exports on a balance of payments basis (credits), see table 6.6 in Balance of Payments and International Investment Position, Australia: Concepts, Sources and Methods, 1998 (cat.no.5331.0).

11 Details of the classification of goods imports on a balance of payments basis (debits) are provided in table 6.7 in cat. no. 5331.0. Most of the commodity groups shown in table 4 for goods debits are available for more detailed sub-groups from AusStats.

12 The recorded trade statistics shown in tables 8 and 9 are classified by the Standard International Trade Classification 2 (SITC). The first section of tables 8 and 9 show the most significant commodities (by value) at the SITC 3 digit level.

13 The quarterly detailed services data published in table 7 are consistent with the monthly aggregates shown in table 5 . Services trade data by major partner countries and by Australian state of production/consumption are published on a financial year basis and a calendar year basis.

14 Monthly indicators for many of the services components that are only surveyed quarterly are not available. In particular, the Freight and Other transportation components of Total services credits are not available for publication on a monthly basis. The estimates for these items shown in table 5 are therefore derived by dividing the quarterly estimate by three. Where quarterly survey data are not available, freight debits are derived directly from imports data for the reference month as a difference between total merchandise CIFE and FOB, adjusted to reflect timing and processing adjustments. For freight credits and other transportation credits and debits, estimates are derived by extrapolating the last month's data by an average of movements for the same month over the three previous years.

15 More detailed balance of payments and recorded merchandise trade data, including forward seasonal factors, are available from AusStats. Very detailed merchandise trade data by commodity, country and state are available by contacting the National Information and Referral Service, as shown on the back of this publication.

16 Users may also wish to refer to the following publications which are available from ABS Bookshops and on the ABS web site:

- Balance of Payments and International Investment Position, Australia (cat.no.5302.0) - issued quarterly
- International Merchandise Imports, Australia (cat.no.5439.0) - issued monthly
- International Trade Price Indexes, Australia (cat.no.6457.0) - issued quarterly
- Balance of Payments and International Investment Position, Australia: Concepts, Sources and Methods (cat.no.5331.0)
- Information Paper: Quality of Australian Balance of Payments Statistics (cat.no.5342.0)
- International Merchandise Trade, Australia: Concepts, Sources and Methods (cat.no.5489.0)
- A Guide to Australian Balance of Payments and International Investment Position Statistics (cat.no.5362.0.55.001).

RELATED PRODUCTS OR SERVICES continued

17 The last four publications are available for free on the ABS web site [http://www.abs.gov.au](http://www.abs.gov.au) - select About Statistics then Concepts \& Classifications.

## APPENDIX RELATED ARTICLES

| Article | Source | Issue |
| :---: | :---: | :---: |
| Investment |  |  |
| Gross external debt | 5302.0 | Sep qtr 2003 |
| Foreign ownership of equity | 5302.0 | Sep qtr 2003 |
| Measuring Australia's foreign currency exposure | 5302.0 | Dec atr 2001 |
| Balance of payments |  |  |
| International comparison of balance of payments statistics | 5363.0 | 1999-2000 |
| The Sydney Olympic Games | 5302.0 | Sep qtr 1999 |
| The Sydney Olympic Games Update | 5368.0 | Jul 2000 |
| Merchandise trade |  |  |
| Australia's Trade with the USA | web site | Mar 2004 |
| Australia's Exporters, 2002-03 | web site | Dec 2003 |
| Australia's Importers, 2002-03 | web site | Jan 2004 |
| Export and import currencies, 2003 | web site | May 2003 |
| Australia's exporters and importers, 2001-02 | 5422.0 | Dec qtr 2002 |
| Trade through Australia's ports | 5422.0 | Sep qtr 2002 |
| Australia's trade in wine | 5422.0 | Dec qtr 2001 |
| Australia's export markets, 1991-92 to 2000-01 | 5422.0 | Jun qtr 2001 |
| Major commodities traded by Australia, 1991 to 2000 | 5422.0 | Dec qtr 2000 |
| Australia's trade in crude petroleum | 5422.0 | Mar atr 2000 |
| Australia's merchandise trade with the Republic of Korea | 5422.0 | Sep qtr 1999 |
| Australia's merchandise trade with Japan | 5422.0 | Mar qtr 1999 |
| Bilateral merchandise trade statistics reconciliation: |  |  |
| Australia and the European Union, 1992 to 1997 | 5422.0 | Sep qtr 1998 |
| Trade in services |  |  |
| International trade in services by partner country, 2003 | web site | Mar 2004 |
| International trade in services by State, 2003 | web site | Mar 2004 |
| International trade in services by partner country, 2002-03 | web site | Oct 2003 |
| International trade in services by State, 2002-03 | web site | Oct 2003 |
| Goods and services by region, 2001 | 5368.0 | Feb 2002 |
| International trade in education services | web site | Oct 2002 |
| Finance |  |  |
| Recent trends in construction and first home buyers finance | 5609.0 | Mar 2002 |
| Household sector data in the financial accounts | 5232.0 | Mar qtr 2002 |
| Investment Managers | 5655.0 | Jun qtr 2000 |
| Venture capital, 1999-2000 | 5611.0 | 2000-2001 |
| Impact of 2003-2004 farm season on Australian production | 5611.0 | 1999-2000 |
| Globalisation |  |  |
| Foreign Ownership of Australian Exporters and Importers, 2002-03 | 5496.0 | 2002-2003 |
| Australian Outward Foreign Affiliates Trade, 2002-03, Experimental | web site | 2002-2003 |
| Technical information |  |  |
| Changes to country and port classifications | 5368.0 | May 2003 |
| The effect of customs changes on export statistics | 5422.0 | Jun qtr 2002 |
| Harmonized system changes | 5422.0 | Sep qtr 2001 |
| International trade review: data quality and client queries | 5422.0 | Jun qtr 2000 |
| Data confidentiality | 5422.0 | Dec qtr 1999 |


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| CPI INFOLINE | For current and historical Consumer Price Index data, call <br> 1902 981 074 (call cost 77c per minute). |
| DIAL-A-STATISTICFor the latest figures for National Accounts, Balance of <br> Payments, Labour Force, Average Weekly Earnings, |  |
| Estimated Resident Population and the Consumer Price <br> Index call 1900 986 400 (call cost 77c per minute). |  |

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[^0]:    Dennis Trewin
    Australian Statistician

[^1]:    (a) For sign conventions, see paragraph 9 of the Explanatory Notes.

[^2]:    (a) For more detailed trade in services by commodity, see Table 7.

[^3]:    - nil or rounded to zero (including null cells)
    np not available for publication but included in totals where applicable, unless otherwise indicated

[^4]:    - nil or rounded to zero (including null cells)
    (a) See AusStats for details of all countries.
    (b) Prior to July 2003, Belgium and Luxembourg were combined. Belgium-Luxembourg is included in 'Other Countries' up to and including June 2003.
    (c) Exports of Alumina to Egypt are excluded from its country total and included in the 'Other Countries' categories.
    (d) Includes small value export entries which can not yet be allocated by country.

