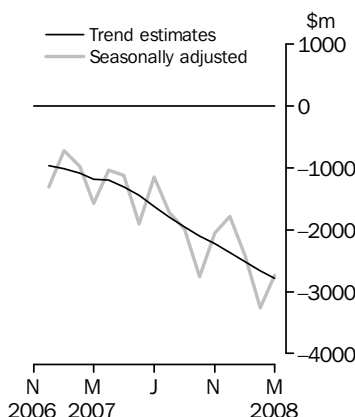


# INTERNATIONAL TRADE IN GOODS AND SERVICES

AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) TUES 6 MAY 2008

## Balance on Goods and Services



## KEY FIGURES

	January 2008	February 2008	March 2008	Feb 08 to Mar 08 %
	\$m	\$m	\$m	change
<b>BALANCE ON GOODS AND SERVICES</b>				
Trend estimates	-2 518	-2 662	-2 790	-5
Seasonally adjusted	-2 427	-3 261	-2 736	16
<b>CREDITS (Exports of goods &amp; services)</b>				
Trend estimates	18 704	18 870	19 042	1
Seasonally adjusted	19 117	18 360	19 176	4
<b>DEBITS (Imports of goods &amp; services)</b>				
Trend estimates	21 223	21 533	21 832	1
Seasonally adjusted	21 544	21 621	21 912	1

## KEY POINTS

### BALANCE ON GOODS AND SERVICES

- The trend estimate of the *balance on goods and services* was a deficit of \$2,790m in March 2008, an increase of \$128m (5%) on the revised deficit in February 2008.
- In seasonally adjusted terms, the *balance on goods and services* was a deficit of \$2,736m in March 2008, a decrease of \$525m (16%) on the revised deficit in February 2008.
- The decrease in the seasonally adjusted deficit was due to the rise in *goods and services credits*, mainly *non-rural and other goods*, outweighing the rise in *goods and services debits*, mainly *capital goods* and *consumption goods*.

### CREDITS (EXPORTS OF GOODS & SERVICES)

- Seasonally adjusted, *goods and services credits* rose \$816m (4%) to \$19,176m. *Non-rural and other goods* rose \$657m (5%) and *rural goods* rose \$122m (6%). *Services credits* rose \$36m (1%).
- The rise in *non-rural and other goods* was driven by *metal ores and minerals*, which rose \$471m (16%) and *coal, coke and briquettes*, which rose \$341m (23%).

### DEBITS (IMPORTS OF GOODS & SERVICES)

- Seasonally adjusted, *goods and services debits* rose \$291m (1%) to \$21,912m. *Capital goods* rose \$156m (4%), *consumption goods* rose \$126m (2%) while *intermediate and other goods* fell \$37m. *Services debits* rose \$46m (1%).
- The rise in *capital goods* was driven by *machinery and industrial equipment*, which rose \$232m (17%), and the rise in *consumption goods* was driven by *non-industrial transport equipment*, mainly passenger motor vehicles, which rose \$137m (9%).

## INQUIRIES

For further information about these and related statistics, contact the National Information and Referral Service on 1300 135 070 or Selvi Sekhar on Canberra (02) 6252 5540.

# NOTES

## FORTHCOMING ISSUES

<i>ISSUE</i>	<i>RELEASE DATE</i>
April 2008	5 June 2008
May 2008	3 July 2008
June 2008	31 July 2008
July 2008	4 September 2008
August 2008	2 October 2008
September 2008	5 November 2008

## REVISIONS

Revisions were made to the previous six months to incorporate the latest available data relating to merchandise trade and international trade in services. In original terms, these revisions have:

- decreased the deficit on goods and services for February 2008 by \$52m
- decreased the deficit on goods and services for the eight months to February by \$113m.

## AVAILABILITY OF DETAILED SERVICES DATA

The trade in services data cubes, listed under Time Series Data on page 4, for data on a calendar year basis to 2007 have been updated concurrently with this issue. In addition, two new data cubes have been included showing more detailed travel data for all countries.

## ABBREVIATIONS

\$b	billion (thousand million) dollars
\$m	million dollars
ABS	Australian Bureau of Statistics
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

Brian Pink  
Australian Statistician

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## TIME SERIES DATA

### TIME SERIES DATA

Data available free on the ABS web site <<http://www.abs.gov.au>> include longer time series of tables in this publication and additional spreadsheets and data cubes below:

31 Merchandise exports by Broad Economic Category (BEC)

32 Merchandise exports by industry of origin (ANZSIC)

33 Merchandise imports by Broad Economic Category (BEC)

34 Merchandise imports by Balance of Payments Broad Economic Category (BoPBEC)

35 Merchandise imports by industry of origin (ANZSIC)

36 Merchandise exports, state by country and country groups

37 Merchandise imports, state by country and country groups

91 Monthly seasonal adjustment factors and forward factors for 12 months.

Trade in Services data cubes are usually updated on an annual basis - with the March issue of 5368.0 for calendar year and with the September issue for financial year.

*Financial year (cat. no.  
5368.0.55.003)*

1 International trade in services, credits, state by financial year

2 International trade in services, credits, financial year by state

3 International trade in services, debits, state by financial year

4 International trade in services, debits, financial year by state

5 International trade in services, credits, financial year by country and service

6 International trade in services, credits, service by financial year and by country

7 International trade in services, debits, financial year by country and service

8 International trade in services, debits, service by financial year and by country

9 International trade in services, financial year by detailed service.

*Calendar year (cat. no.  
5368.0.55.004)*

1 International trade in services, credits, state by calendar year

2 International trade in services, credits, calendar year by state

3 International trade in services, debits, state by calendar year

4 International trade in services, debits, calendar year by state

5 International trade in services, credits, calendar year by country and service

6 International trade in services, credits, service by calendar year and by country

7 International trade in services, debits, calendar year by country and service

8 International trade in services, debits, service by calendar year and by country

9 International trade in services, calendar year by detailed service

10 International trade in services, credits, calendar year by country and travel service

11 International trade in services, debits, calendar year by country and travel service.

## ANALYSIS AND COMMENTS

### BALANCE ON GOODS AND SERVICES

The trend estimate of the balance on goods and services in March 2008 was a deficit of \$2,790m, an increase of \$128m (5%) on the revised deficit in February 2008.

In seasonally adjusted terms, the balance on goods and services in March 2008 was a deficit of \$2,736m, a decrease of \$525m (16%) on the revised deficit in February 2008.

The sum of the seasonally adjusted balances for the three months to March 2008 was a deficit of \$8,424m, an increase of \$1,814m on the deficit of \$6,610m for the three months to December 2007. However, if the seasonal factors used in compiling quarterly Balance of Payments are applied, the March quarter 2008 deficit was \$8,019m, an increase of \$1,459m on the revised December quarter 2007 deficit of \$6,560m.

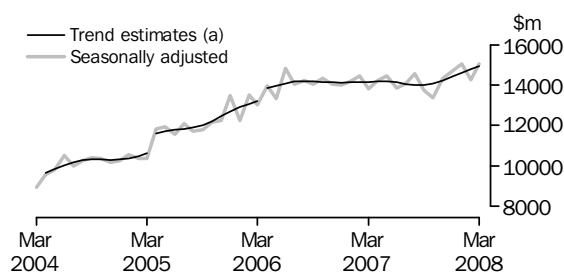
### EXPORTS OF GOODS AND SERVICES

The trend estimate of goods and services credits rose \$172m (1%) between February and March to \$19,042m.

In seasonally adjusted terms, goods and services credits rose \$816m (4%) to \$19,176m. Non-rural goods rose \$858m (8%) and rural goods rose \$122m (6%) while other goods fell \$201m (15%). Services credits rose \$36m (1%).

#### Exports of goods

#### GOODS CREDITS



(a) Trend breaks of \$430m to April 2004, \$819m to April 2005 and \$500m to April 2006 have been applied.

#### RURAL GOODS

The trend estimate of rural goods exports rose \$40m (2%) to \$2,215m.

In seasonally adjusted terms, exports of rural goods rose \$122m (6%) to \$2,258m.

Components rising in seasonally adjusted terms were:

- cereal grains and cereal preparations, up \$56m (12%)
- meat and meat preparations, up \$40m (8%)
- other rural, up \$33m (3%).

In original terms, exports of rural goods rose \$254m (12%) to \$2,395m.

#### NON-RURAL GOODS

In trend terms, non-rural goods rose \$104m (1%) to \$11,441m.

In seasonally adjusted terms, exports of non-rural goods rose \$858m (8%) to \$11,645m.

Components rising in seasonally adjusted terms included:

- metal ores and minerals, up \$471m (16%)
- coal, coke, and briquettes, up \$341m (23%)
- other manufactures, up \$79m (6%)
- other non-rural, up \$70m (7%).

## ANALYSIS AND COMMENTS *continued*

### Exports of goods *continued*

### NON-RURAL GOODS *continued*

Partly offsetting these were:

- transport equipment, down \$60m (12%)
- machinery, down \$35m (5%).

In original terms, non-rural goods rose \$1,768m (17%) to \$11,931m.

The main movements in the original series contributing to seasonally adjusted series were:

- metal ores and minerals, up \$815m (30%), compared to an average of 5% increase for the same month in the previous three years with:
  - non-agglomerated iron ore, up \$438m (35%) with volumes up 30% and prices up 4%
  - copper ore, up \$212m (77%) with volumes up 79% and prices down 1%.
- coal, coke and briquettes, up \$445m (31%), compared to an average of 11% increase for the same month in the previous three years with:
  - metallurgical coal, up \$276m (35%) with volumes up 26% and prices up 7%
  - non-metallurgical coal, up \$202m (34%) with volumes up 20% and prices up 12%.
- other manufacturers, up \$166m (13%) with medicinal and pharmaceutical products, up \$62m (25%).

### OTHER GOODS

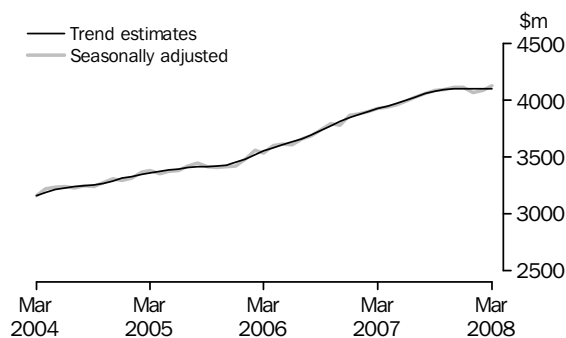
In trend terms, other goods rose by \$27m (2%) to \$1,287m.

In seasonally adjusted terms, exports of other goods fell \$201m (15%) to \$1,151m with non-monetary gold, down \$190m (16%).

In original terms, exports of other goods fell \$201m (15%) to \$1,149m.

### Exports of Services

### SERVICES CREDITS



In trend terms, services credits rose \$1m to \$4,098m.

In seasonally adjusted terms, services credits rose by \$36m (1%) to \$4,122m.

The main components contributing to the rise in the seasonally adjusted estimates were:

- travel services, up \$23m (1%)
- transportation services, up \$12m (2%).

## ANALYSIS AND COMMENTS *continued*

### *Exports of Services* *continued*

In seasonally adjusted terms, tourism related services credits rose \$52m (2%) to \$2,614m. This series is seasonally adjusted independently to the components in services credits.

### IMPORTS OF GOODS AND SERVICES

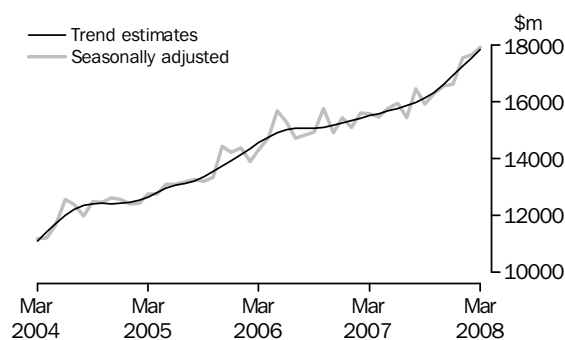
The trend estimate of goods and services debits rose \$299m (1%) between February and March to \$21,832m.

In seasonally adjusted terms, goods and services debits rose \$291m (1%) to \$21,912m. Capital goods rose \$156m (4%), consumption goods rose \$126m (2%), intermediate and other merchandise goods rose \$81m (1%) while other goods fell \$118m (14%). Services debits rose \$46m (1%).

Preliminary analysis shows that, in seasonally adjusted terms, goods imports volumes increased about 4.2% during the March quarter 2008 and the implicit price deflator rose 3.0%. In original terms, the Chain Laspeyres price index rose about 2.9% while the implicit price deflator rose 3.8%. The final volume and price outcomes will be published in the March quarter 2008 issue of *Balance of Payments and International Investment Position, Australia (5302.0)*.

### *Imports of goods*

#### GOODS DEBITS



#### CONSUMPTION GOODS

The trend estimate of imports of consumption goods rose \$59m (1%) to \$5,214m.

In seasonally adjusted terms, imports of consumption goods rose \$126m (2%) to \$5,237m.

The main components contributing to the rise in the seasonally adjusted estimates were:

- non industrial transport equipment, up \$137m (9%)
- consumption goods nes, up \$49m (3%).

Partly offsetting these were:

- household electrical items, down \$30m (7%)
- textiles, clothing and footwear, down \$19m (3%).

In original terms, imports of consumption goods fell \$210m (4%) to \$4,619m.

## ANALYSIS AND COMMENTS *continued*

### *Imports of goods continued*

#### CAPITAL GOODS

The trend estimate of imports of capital goods rose \$91m (2%) to \$4,037m.

In seasonally adjusted terms, imports of capital goods rose \$156m (4%) to \$4,162m.

The only component contributing to the rise in the seasonally adjusted estimates was machinery and industrial equipment, up \$232m (17%).

Partly offsetting this were:

- civil aircraft, down \$25m (6%)
- ADP equipment, down \$23m (4%).

In original terms, imports of capital goods rose \$422m (12%) to \$4,062m.

#### INTERMEDIATE AND OTHER MERCHANDISE GOODS

In trend terms, imports of intermediate and other merchandise goods rose \$110m (1%) to \$7,767m.

In seasonally adjusted terms, imports of intermediate and other merchandise goods rose \$81m (1%) to \$7,754m.

The main components contributing to the rise in the seasonally adjusted estimates were:

- fuels and lubricants, up \$182m (7%)
- processed industrial supplies nes, up \$142m (9%).

Partly offsetting these were:

- other merchandise goods, down \$96m (45%)
- other parts for capital goods, down \$92m (9%).

In original terms, imports of intermediate and other merchandise goods fell \$16m to \$7,561m.

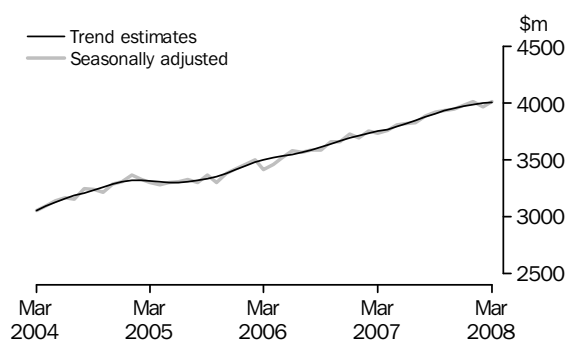
#### OTHER GOODS

The trend estimate of imports of other goods rose \$30m (4%) to \$809m.

In both original and seasonally adjusted terms, other goods debits fell \$118m (14%) to \$746m largely contributed by non-monetary gold, down \$73m (11%).

### *Imports of services*

#### SERVICES DEBITS



In trend terms, services debits rose \$8m to \$4,004m.

In seasonally adjusted terms, services debits rose \$46m (1%) to \$4,013m.



## ANALYSIS AND COMMENTS *continued*

### Imports of services *continued*

All components contributed to the rise in the seasonally adjusted estimates with:

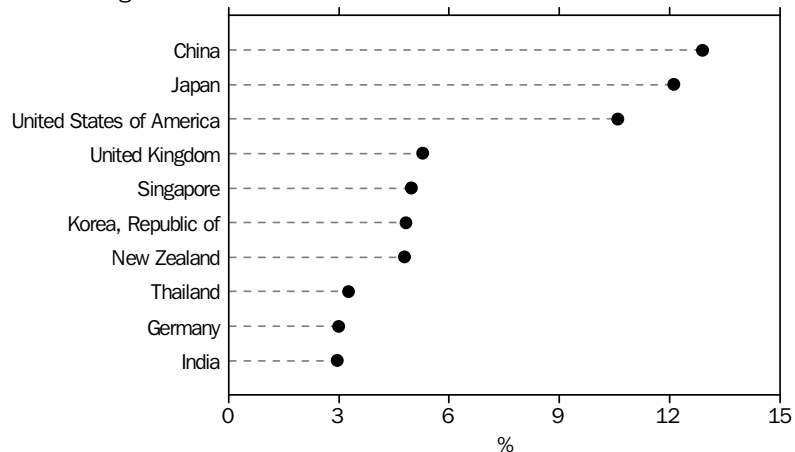
- transportation services, up \$33m (2%)
- other services, up \$8m (1%)
- travel services, up \$5m.

In seasonally adjusted terms, tourism related services debits rose \$44m (2%) to \$2,073m. This series is seasonally adjusted independently to the components in services debits.

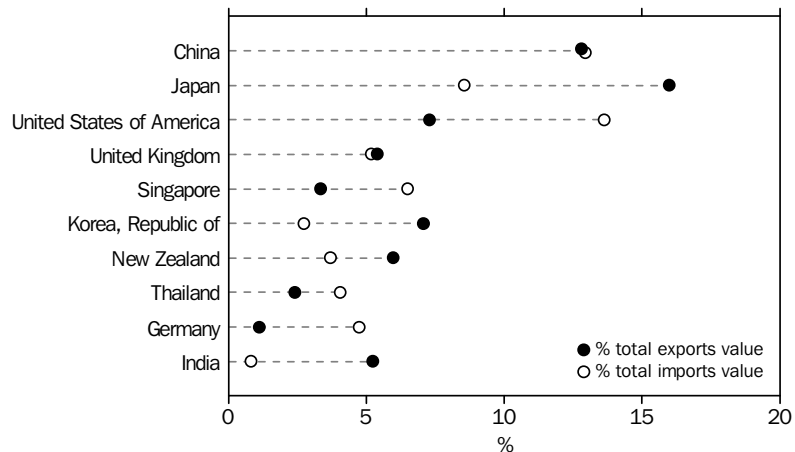
### Country breakdown for the year 2007

The following charts show Australia's major trading partners for calendar year 2007. The charts include both trade in goods (on a recorded trade basis) and trade in services (on a balance of payments basis). The first chart shows the countries with the largest two-way trade i.e combined trade in both exports and imports of goods and services. The second chart shows separately total exports and total imports, for the ten countries in the first chart.

TOTAL VALUE OF TWO-WAY TRADE, By major countries—2007, Percentage share



EXPORTS AND IMPORTS OF GOODS AND SERVICES, By major countries—2007





## GOODS AND SERVICES (a), Summary: Seasonally Adjusted and Trend Estimates

Months	BALANCE	CREDITS					DEBITS					
	On goods and services	Total goods and services	Total goods	Rural goods (b)	Non-rural and other goods (b)	Total services	Total goods and services	Total goods	Consumption goods	Capital goods	Intermediate and other goods	Total services
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
SEASONALLY ADJUSTED												
<b>2007</b>												
January	-719	18 071	14 195	2 014	12 181	3 875	-18 790	-15 096	-4 614	-3 430	-7 052	-3 694
February	-980	18 359	14 458	2 076	12 383	3 900	-19 338	-15 585	-4 844	-3 546	-7 195	-3 753
March	-1 572	17 721	13 794	2 015	11 779	3 927	-19 294	-15 560	-4 580	-3 463	-7 517	-3 733
April	-1 043	18 164	14 225	1 967	12 258	3 939	-19 207	-15 451	-4 710	-3 341	-7 401	-3 756
May	-1 122	18 425	14 464	1 948	12 516	3 961	-19 547	-15 743	-4 592	-3 707	-7 443	-3 804
June	-1 912	17 841	13 847	1 862	11 985	3 993	-19 752	-15 935	-4 599	-3 549	-7 787	-3 817
July	-1 148	18 111	14 083	1 946	12 137	4 027	-19 259	-15 435	-4 597	-3 263	-7 574	-3 824
August	-1 727	18 605	14 546	1 873	12 673	4 059	-20 332	-16 446	-4 743	-3 697	-8 006	-3 885
September	-1 997	17 840	13 755	2 000	11 755	4 085	-19 836	-15 916	-4 782	-3 678	-7 457	-3 920
October	-2 767	17 459	13 367	1 889	11 478	4 092	-20 226	-16 295	-4 752	-3 482	-8 062	-3 931
November	-2 058	18 434	14 321	1 959	12 362	4 114	-20 493	-16 550	-4 931	-3 685	-7 933	-3 943
December	-1 785	18 796	14 686	2 141	12 545	4 109	-20 580	-16 602	-5 006	-3 841	-7 755	-3 978
<b>2008</b>												
January	-2 427	19 117	15 055	2 146	12 909	4 062	-21 544	-17 534	-5 166	-3 713	-8 656	-4 010
February	-3 261	18 360	14 275	2 136	12 139	4 086	-21 621	-17 655	-5 111	-4 006	-8 537	-3 967
March	-2 736	19 176	15 055	2 258	12 796	4 122	-21 912	-17 899	-5 237	-4 162	-8 500	-4 013
TREND ESTIMATES												
<b>2007</b>												
January	-1 021	18 027	14 153	2 079	12 073	3 874	-19 048	-15 333	-4 672	-3 508	-7 153	-3 715
February	-1 095	18 055	14 156	2 035	12 120	3 900	-19 150	-15 417	-4 676	-3 506	-7 234	-3 733
March	-1 184	18 087	14 164	1 996	12 168	3 922	-19 271	-15 522	-4 664	-3 496	-7 361	-3 749
April	-1 197	18 130	14 184	1 964	12 221	3 945	-19 326	-15 559	-4 647	-3 492	-7 420	-3 767
May	-1 305	18 155	14 185	1 939	12 246	3 970	-19 460	-15 670	-4 633	-3 497	-7 540	-3 790
June	-1 449	18 134	14 137	1 918	12 219	3 997	-19 583	-15 767	-4 628	-3 507	-7 632	-3 817
July	-1 630	18 081	14 054	1 904	12 150	4 027	-19 712	-15 866	-4 643	-3 527	-7 695	-3 846
August	-1 796	18 050	13 994	1 907	12 088	4 056	-19 847	-15 970	-4 686	-3 549	-7 735	-3 876
September	-1 955	18 065	13 987	1 927	12 060	4 079	-20 021	-16 114	-4 753	-3 577	-7 785	-3 906
October	-2 099	18 152	14 060	1 964	12 096	4 091	-20 251	-16 319	-4 833	-3 620	-7 866	-3 932
November	-2 231	18 317	14 221	2 013	12 207	4 096	-20 547	-16 594	-4 921	-3 688	-7 986	-3 953
December	-2 373	18 510	14 414	2 068	12 346	4 097	-20 883	-16 912	-5 006	-3 770	-8 137	-3 971
<b>2008</b>												
January	-2 518	18 704	14 608	2 124	12 484	4 097	-21 223	-17 238	-5 086	-3 858	-8 294	-3 985
February	-2 662	18 870	14 773	2 175	12 597	4 097	-21 533	-17 537	-5 155	-3 946	-8 436	-3 996
March	-2 790	19 042	14 944	2 215	12 729	4 098	-21 832	-17 828	-5 214	-4 037	-8 576	-4 004

(a) For sign conventions, see paragraph 11 of the Explanatory Notes.

(b) For all time periods, estimates for sugar, sugar preparations and honey are included in Non-rural and other goods.

## GOODS AND SERVICES (a), Summary: Original

	BALANCE	CREDITS					DEBITS					
	<i>On goods and services</i>	<i>Total goods and services</i>	<i>Total goods</i>	<i>Rural goods (b)</i>	<i>Non-rural and other goods (b)</i>	<i>Total services</i>	<i>Total goods and services</i>	<i>Total goods</i>	<i>Consumption goods</i>	<i>Capital goods</i>	<i>Inter-mediate and other goods</i>	<i>Total services</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
FINANCIAL YEAR												
<b>2004-05</b>	<b>-22 626</b>	167 562	127 867	25 687	102 180	39 695	-190 188	-150 873	-47 143	-35 967	-67 763	-39 315
<b>2005-06</b>	<b>-14 520</b>	196 274	154 425	25 312	129 113	41 849	-210 794	-169 716	-50 322	-39 996	-79 398	-41 078
<b>2006-07</b>	<b>-12 214</b>	215 601	169 535	25 135	144 400	46 066	-227 815	-183 500	-54 998	-41 172	-87 330	-44 315
MONTHS												
<b>2007</b>												
January	<b>-2 057</b>	16 532	12 723	1 651	11 072	3 809	-18 589	-14 717	-4 371	-3 229	-7 117	-3 872
February	<b>-266</b>	17 295	13 351	1 978	11 373	3 944	-17 561	-14 281	-4 387	-3 026	-6 868	-3 280
March	<b>-1 054</b>	18 109	14 035	2 155	11 880	4 074	-19 163	-15 539	-4 413	-3 449	-7 677	-3 624
April	<b>-496</b>	17 973	13 976	1 928	12 048	3 997	-18 469	-14 818	-4 329	-3 223	-7 266	-3 651
May	<b>-852</b>	18 611	14 830	2 084	12 746	3 781	-19 463	-15 845	-4 415	-3 822	-7 608	-3 618
June	<b>-1 916</b>	17 665	13 988	1 916	12 072	3 677	-19 581	-15 700	-4 344	-3 746	-7 610	-3 881
July	<b>-899</b>	18 502	14 420	1 897	12 523	4 082	-19 401	-15 473	-4 643	-3 255	-7 575	-3 928
August	<b>-2 000</b>	18 954	14 806	1 866	12 940	4 148	-20 954	-17 100	-5 065	-3 780	-8 255	-3 854
September	<b>-2 227</b>	17 787	13 828	2 009	11 819	3 959	-20 014	-15 816	-4 952	-3 581	-7 283	-4 198
October	<b>-3 791</b>	18 052	13 814	1 949	11 865	4 238	-21 843	-17 724	-5 559	-3 695	-8 470	-4 119
November	<b>-3 108</b>	18 374	14 174	1 964	12 210	4 200	-21 482	-17 646	-5 504	-4 067	-8 075	-3 836
December	<b>-278</b>	19 790	15 657	2 252	13 405	4 133	-20 068	-15 875	-4 749	-3 777	-7 349	-4 193
<b>2008</b>												
January	<b>-3 877</b>	17 406	13 415	1 833	11 582	3 991	-21 283	-17 057	-4 857	-3 484	-8 716	-4 226
February	<b>-2 613</b>	17 873	13 654	2 141	11 513	4 219	-20 486	-16 910	-4 829	-3 640	-8 441	-3 576
March	<b>-1 042</b>	19 763	15 475	2 395	13 080	4 288	-20 805	-16 988	-4 619	-4 062	-8 307	-3 817
FINANCIAL YEAR TO DATE												
<b>9 months ended</b>												
<b>March</b>												
2007	<b>-8 950</b>	161 352	126 741	19 207	107 534	34 611	-170 302	-137 137	-41 910	-30 381	-64 846	-33 165
2008	<b>-19 835</b>	166 501	129 243	18 306	110 937	37 258	-186 336	-150 589	-44 777	-33 341	-72 471	-35 747

(a) For sign conventions, see paragraph 11 of the Explanatory Notes.

(b) For all time periods, estimates for sugar, sugar preparations and honey are included in Non-rural and other goods.

							9 MONTHS		Change
							ENDED MARCH		
	2004-05	2005-06	2006-07	Jan 2008	Feb 2008	Mar 2008	2007	2008	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	%	
<b>Total goods credits</b>	<b>127 867</b>	<b>154 425</b>	<b>169 535</b>	<b>13 415</b>	<b>13 654</b>	<b>15 475</b>	<b>126 741</b>	<b>129 243</b>	<b>2.0</b>
<i>Rural goods</i>	25 687	25 312	25 135	1 833	2 141	2 395	19 207	18 306	-4.7
Meat and meat preparations	6 937	6 709	7 078	341	466	579	5 458	4 758	-12.8
Cereal grains and cereal preparations	5 159	4 852	4 171	433	527	552	3 377	3 148	-6.8
Wool and sheepskins	2 838	2 544	3 065	179	247	291	2 202	2 141	-2.8
Other rural(a)	10 753	11 207	10 821	880	901	973	8 170	8 259	1.1
<i>Non-rural goods</i>	94 328	118 164	131 775	10 222	10 163	11 931	98 471	100 306	1.9
Metal ores and minerals	19 854	28 936	35 314	3 201	2 681	3 496	26 280	28 352	7.9
Coal, coke and briquettes	17 236	24 353	21 928	1 781	1 416	1 861	16 733	15 273	-8.7
Other mineral fuels	11 151	13 220	15 642	1 533	1 617	1 539	11 920	13 403	12.4
Metals (excl. non-monetary gold)	8 668	11 278	14 825	834	1 065	1 288	10 942	10 313	-5.7
Machinery	7 488	8 087	8 437	549	721	749	6 233	6 631	6.4
Transport equipment	4 943	5 316	4 646	277	504	451	3 381	4 144	22.6
Other manufactures	14 043	14 926	16 193	1 152	1 244	1 410	12 154	12 516	3.0
Other non-rural (incl. sugar and beverages)	10 945	12 048	14 790	895	915	1 137	10 828	9 674	-10.7
<i>Other goods</i>	7 852	10 949	12 625	1 360	1 350	1 149	9 063	10 631	17.3
Goods for processing	241	368	417	25	28	18	310	200	-35.5
Repairs on goods	67	74	90	6	11	7	62	72	16.1
Goods procured in ports by carriers	1 072	1 420	1 379	130	133	136	1 040	1 125	8.2
Non-monetary gold	6 472	9 087	10 739	1 199	1 178	988	7 651	9 234	20.7

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

## GOODS DEBITS(a): Original

							9 MONTHS ENDED MARCH		Change
	2004-05	2005-06	2006-07	Jan 2008	Feb 2008	Mar 2008	2007	2008	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	
<b>Total goods debits</b>	<b>-150 873</b>	<b>-169 716</b>	<b>-183 500</b>	<b>-17 057</b>	<b>-16 910</b>	<b>-16 988</b>	<b>-137 137</b>	<b>-150 589</b>	<b>9.8</b>
<i>Consumption goods</i>	-47 143	-50 322	-54 998	-4 857	-4 829	-4 619	-41 910	-44 777	6.8
Food and beverages, mainly for consumption	-5 767	-6 170	-7 181	-669	-643	-615	-5 564	-5 949	6.9
Household electrical items	-4 024	-4 291	-4 610	-350	-386	-337	-3 565	-3 957	11.0
Non-industrial transport equipment	-13 003	-13 589	-14 889	-1 407	-1 320	-1 501	-11 085	-12 399	11.9
Textiles, clothing and footwear	-5 811	-6 365	-6 805	-668	-729	-484	-5 344	-5 451	2.0
Toys, books and leisure goods	-3 740	-4 055	-4 330	-339	-315	-295	-3 307	-3 430	3.7
Consumption goods n.e.s.	-14 798	-15 852	-17 183	-1 424	-1 436	-1 387	-13 045	-13 591	4.2
<i>Capital goods</i>	-35 967	-39 996	-41 172	-3 484	-3 640	-4 062	-30 381	-33 341	9.7
Machinery and industrial equipment	-13 409	-14 328	-15 306	-1 448	-1 241	-1 469	-11 675	-12 327	5.6
ADP equipment	-5 761	-6 073	-6 847	-543	-468	-555	-4 976	-4 988	0.2
Telecommunications equipment	-4 568	-5 334	-5 333	-372	-404	-475	-3 898	-4 416	13.3
Civil aircraft	-2 496	-2 967	-1 667	-49	-453	-428	-959	-1 793	87.0
Industrial transport equipment n.e.s.	-4 981	-5 495	-6 431	-632	-588	-649	-4 666	-5 414	16.0
Capital goods n.e.s.	-4 752	-5 799	-5 588	-440	-486	-486	-4 207	-4 403	4.7
<i>Intermediate and other merchandise goods</i>	-63 730	-72 722	-79 908	-7 817	-7 577	-7 561	-59 418	-65 608	10.4
Food and beverages, mainly for industry	-659	-651	-819	-86	-82	-62	-609	-681	11.8
Primary industrial supplies n.e.s.	-1 052	-1 193	-1 555	-138	-93	-111	-1 185	-1 103	-6.9
Fuels and lubricants	-14 720	-21 014	-21 470	-2 641	-2 551	-2 733	-15 591	-20 796	33.4
Parts for transport equipment	-7 008	-7 314	-8 355	-701	-743	-716	-6 293	-6 549	4.1
Parts for ADP equipment	-1 787	-1 857	-1 620	-88	-77	-87	-1 279	-836	-34.6
Other parts for capital goods	-9 485	-10 154	-11 762	-924	-983	-912	-8 738	-8 822	1.0
Organic and inorganic chemicals	-3 622	-4 134	-4 406	-455	-432	-349	-3 365	-3 431	2.0
Paper and paperboard	-2 313	-2 302	-2 372	-182	-189	-181	-1 811	-1 789	-1.2
Textile yarn and fabrics	-1 452	-1 361	-1 365	-116	-104	-97	-1 034	-1 007	-2.6
Iron and steel	-3 008	-3 239	-3 817	-323	-279	-313	-2 859	-2 653	-7.2
Plastics	-2 428	-2 517	-2 957	-254	-234	-237	-2 225	-2 292	3.0
Processed industrial supplies n.e.s.	-15 142	-15 856	-17 791	-1 771	-1 599	-1 648	-13 182	-14 540	10.3
Other merchandise goods	-1 054	-1 130	-1 619	-138	-211	-115	-1 247	-1 109	-11.1
<i>Other goods</i>	-4 033	-6 676	-7 422	-899	-864	-746	-5 428	-6 863	26.4
Goods for processing	-243	-445	-507	-11	-49	-1	-500	-86	-82.8
Repairs on goods	-182	-115	-131	-5	-5	-8	-103	-85	-17.5
Goods procured in ports by carriers	-1 049	-1 406	-1 468	-131	-131	-131	-1 121	-1 163	3.7
Non-monetary gold	-2 559	-4 710	-5 316	-752	-679	-606	-3 704	-5 529	49.3

(a) For sign conventions, see paragraph 11 of the Explanatory Notes.

## GOODS CREDITS: Seasonally Adjusted

	Jun 2007	Jul 2007	Aug 2007	Sep 2007	Oct 2007	Nov 2007	Dec 2007	Jan 2008	Feb 2008	Mar 2008
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>Total goods credits</b>	<b>13 847</b>	<b>14 083</b>	<b>14 546</b>	<b>13 755</b>	<b>13 367</b>	<b>14 321</b>	<b>14 686</b>	<b>15 055</b>	<b>14 275</b>	<b>15 055</b>
<i>Rural goods</i>	1 862	1 946	1 873	2 000	1 889	1 959	2 141	2 146	2 136	2 258
Meat and meat preparations	509	525	536	544	504	560	576	523	484	524
Cereal grains and cereal preparations	228	374	227	330	249	225	340	387	449	505
Wool and sheepskins	267	223	219	228	239	262	279	262	240	235
Other rural(a)	858	824	892	898	897	912	947	974	962	995
<i>Non-rural goods</i>	10 693	10 977	11 417	10 815	10 381	11 114	11 478	11 546	10 787	11 645
Metal ores and minerals	2 945	3 105	3 181	3 201	2 591	3 199	3 188	3 532	2 858	3 329
Coal, coke and briquettes(b)	1 667	1 558	1 733	1 779	1 602	1 643	1 825	1 749	1 486	1 827
Other mineral fuels	1 327	1 146	1 572	1 037	1 585	1 491	1 484	1 598	1 664	1 641
Metals (excl. non-monetary gold)	1 046	1 292	1 198	1 216	981	1 143	1 331	896	1 150	1 165
Machinery	721	720	714	771	737	727	726	758	759	724
Transport equipment	376	478	441	459	456	473	472	505	518	458
Other manufactures	1 367	1 415	1 437	1 414	1 387	1 362	1 368	1 479	1 287	1 366
Other non-rural (incl. sugar and beverages)	1 244	1 262	1 140	938	1 040	1 078	1 084	1 027	1 065	1 135
<i>Other goods</i>	1 292	1 161	1 256	940	1 098	1 248	1 067	1 364	1 352	1 151
Goods for processing(c)	43	23	19	13	19	25	30	25	28	18
Repairs on goods(c)	12	8	8	9	8	8	7	6	11	7
Goods procured in ports by carriers	112	115	112	108	112	132	145	134	135	138
Non-monetary gold(c)	1 125	1 015	1 117	810	959	1 083	885	1 199	1 178	988

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

(b) Only a length-of-month effect has been applied to this component.

(c) This component is not seasonally adjusted.

## GOODS DEBITS(a): Seasonally Adjusted

	Jun 2007	Jul 2007	Aug 2007	Sep 2007	Oct 2007	Nov 2007	Dec 2007	Jan 2008	Feb 2008	Mar 2008
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>Total goods debits</b>	<b>-15 935</b>	<b>-15 435</b>	<b>-16 446</b>	<b>-15 916</b>	<b>-16 295</b>	<b>-16 550</b>	<b>-16 602</b>	<b>-17 534</b>	<b>-17 655</b>	<b>-17 899</b>
<i>Consumption goods</i>	-4 599	-4 597	-4 743	-4 782	-4 752	-4 931	-5 006	-5 166	-5 111	-5 237
Food and beverages, mainly for consumption	-563	-627	-669	-649	-588	-635	-624	-663	-676	-659
Household electrical items	-410	-424	-418	-443	-424	-430	-417	-430	-438	-408
Non-industrial transport equipment	-1 175	-1 177	-1 284	-1 299	-1 359	-1 435	-1 456	-1 556	-1 458	-1 595
Textiles, clothing and footwear	-580	-567	-574	-580	-573	-580	-597	-587	-600	-581
Toys, books and leisure goods	-370	-344	-357	-370	-352	-380	-398	-420	-381	-387
Consumption goods n.e.s.	-1 500	-1 458	-1 443	-1 441	-1 455	-1 471	-1 516	-1 510	-1 558	-1 607
<i>Capital goods</i>	-3 549	-3 263	-3 697	-3 678	-3 482	-3 685	-3 841	-3 713	-4 006	-4 162
Machinery and industrial equipment	-1 253	-1 267	-1 268	-1 468	-1 175	-1 341	-1 313	-1 434	-1 357	-1 589
ADP equipment	-551	-552	-597	-569	-539	-585	-631	-606	-562	-539
Telecommunications equipment	-468	-444	-464	-487	-591	-542	-464	-475	-482	-476
Civil aircraft(b)	-259	-10	-296	-71	-115	-64	-307	-49	-453	-428
Industrial transport equipment n.e.s.	-556	-534	-606	-591	-580	-659	-621	-657	-632	-621
Capital goods n.e.s.	-462	-456	-466	-491	-482	-495	-504	-493	-521	-509
<i>Intermediate and other merchandise goods</i>	-6 934	-6 732	-7 120	-6 895	-7 276	-7 143	-7 267	-7 757	-7 673	-7 754
Food and beverages, mainly for industry	-71	-69	-72	-68	-92	-71	-77	-81	-85	-65
Primary industrial supplies n.e.s.(c)	-123	-150	-107	-115	-147	-110	-125	-130	-112	-104
Fuels and lubricants(b)	-2 025	-1 813	-2 166	-2 027	-2 299	-2 228	-2 338	-2 641	-2 551	-2 733
Parts for transport equipment	-696	-690	-758	-703	-694	-730	-723	-741	-769	-723
Parts for ADP equipment	-104	-101	-104	-99	-91	-92	-95	-93	-87	-88
Other parts for capital goods	-984	-979	-985	-975	-987	-961	-971	-948	-1 041	-949
Organic and inorganic chemicals(c)	-320	-400	-397	-440	-380	-365	-323	-410	-375	-348
Paper and paperboard	-188	-212	-208	-194	-194	-184	-191	-179	-196	-207
Textile yarn and fabrics	-109	-107	-108	-117	-113	-114	-118	-114	-113	-115
Iron and steel	-332	-333	-301	-293	-284	-290	-269	-301	-268	-298
Plastics	-252	-251	-256	-261	-256	-257	-251	-244	-243	-243
Processed industrial supplies n.e.s.	-1 549	-1 542	-1 541	-1 508	-1 615	-1 631	-1 679	-1 738	-1 624	-1 766
Other merchandise goods(b)	-182	-87	-119	-96	-125	-111	-107	-138	-211	-115
<i>Other goods</i>	-853	-842	-886	-562	-786	-790	-488	-899	-864	-746
Goods for processing(b)	-5	-1	-7	-1	-1	-14	-1	-11	-49	-1
Repairs on goods(b)	-10	-14	-17	-9	-10	-9	-8	-5	-5	-8
Goods procured in ports by carriers(b)	-115	-119	-119	-119	-138	-138	-137	-131	-131	-131
Non-monetary gold(d)	-723	-708	-743	-433	-637	-629	-342	-752	-679	-606

(a) For sign conventions, see paragraph 11 of the Explanatory Notes.

(b) These components are not seasonally adjusted.

(c) In using these seasonally adjusted series, care should be exercised because of the difficulties associated with reliably estimating the seasonal pattern.

(d) From October 1995, this component is not seasonally adjusted.



## GOODS CREDITS: Trend Estimates

	Jun 2007	Jul 2007	Aug 2007	Sep 2007	Oct 2007	Nov 2007	Dec 2007	Jan 2008	Feb 2008	Mar 2008
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>Total goods credits</b>	<b>14 137</b>	<b>14 054</b>	<b>13 994</b>	<b>13 987</b>	<b>14 060</b>	<b>14 221</b>	<b>14 414</b>	<b>14 608</b>	<b>14 773</b>	<b>14 944</b>
<i>Rural goods</i>	1 918	1 904	1 907	1 927	1 964	2 013	2 068	2 124	2 175	2 215
Meat and meat preparations	526	521	526	534	540	541	537	530	523	516
Cereal grains and cereal preparations	282	282	277	272	277	297	333	378	426	464
Wool and sheepskins	249	238	233	236	243	252	257	257	254	249
Other rural(a)	861	863	870	885	904	923	942	958	973	986
<i>Non-rural goods</i>	11 036	10 973	10 936	10 929	10 966	11 050	11 147	11 249	11 337	11 441
Metal ores and minerals	3 037	3 051	3 054	3 057	3 068	3 100	3 141	3 184	3 218	3 249
Coal, coke and briquettes	1 694	1 675	1 674	1 681	1 692	1 699	1 699	1 698	1 698	1 703
Other mineral fuels	1 294	1 298	1 317	1 356	1 413	1 475	1 533	1 584	1 624	1 677
Metals (excl. non-monetary gold)	1 233	1 203	1 179	1 157	1 140	1 128	1 118	1 114	1 116	1 120
Machinery	729	730	732	734	738	740	741	742	742	740
Transport equipment	424	436	446	457	466	475	482	488	492	493
Other manufactures	1 387	1 394	1 403	1 407	1 403	1 393	1 383	1 375	1 367	1 360
Other non-rural (incl. sugar and beverages)	1 237	1 185	1 130	1 079	1 047	1 041	1 050	1 065	1 081	1 101
<i>Other goods</i>	1 183	1 177	1 152	1 131	1 130	1 157	1 198	1 235	1 260	1 287
Goods for processing	33	28	23	21	20	22	24	25	26	25
Repairs on goods	9	9	9	8	8	8	8	8	8	8
Goods procured in ports by carriers	111	111	112	115	121	127	132	136	139	141
Non-monetary gold	1 029	1 029	1 008	987	981	1 000	1 034	1 066	1 088	1 113

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

## GOODS DEBITS(a): Trend Estimates

	Jun 2007	Jul 2007	Aug 2007	Sep 2007	Oct 2007	Nov 2007	Dec 2007	Jan 2008	Feb 2008	Mar 2008
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>Total goods debits</b>	<b>-15 767</b>	<b>-15 866</b>	<b>-15 970</b>	<b>-16 114</b>	<b>-16 319</b>	<b>-16 594</b>	<b>-16 912</b>	<b>-17 238</b>	<b>-17 537</b>	<b>-17 828</b>
<i>Consumption goods</i>	-4 628	-4 643	-4 686	-4 753	-4 833	-4 921	-5 006	-5 086	-5 155	-5 214
Food and beverages, mainly for consumption	-610	-616	-622	-628	-632	-635	-640	-648	-657	-667
Household electrical items	-405	-417	-425	-429	-430	-429	-427	-426	-424	-421
Non-industrial transport equipment	-1 216	-1 221	-1 251	-1 301	-1 361	-1 416	-1 461	-1 500	-1 532	-1 559
Textiles, clothing and footwear	-571	-572	-574	-577	-580	-584	-587	-590	-591	-591
Toys, books and leisure goods	-363	-358	-357	-362	-371	-380	-389	-394	-397	-398
Consumption goods n.e.s.	-1 462	-1 459	-1 457	-1 455	-1 460	-1 477	-1 502	-1 529	-1 554	-1 578
<i>Capital goods</i>	-3 507	-3 527	-3 549	-3 577	-3 620	-3 688	-3 770	-3 858	-3 946	-4 037
Machinery and industrial equipment	-1 271	-1 277	-1 288	-1 298	-1 310	-1 326	-1 353	-1 390	-1 431	-1 468
ADP equipment	-563	-559	-562	-571	-580	-586	-588	-585	-579	-572
Telecommunications equipment	-456	-474	-491	-506	-514	-514	-505	-493	-481	-469
Civil aircraft	-192	-191	-163	-131	-119	-144	-192	-249	-308	-377
Industrial transport equipment n.e.s.	-561	-562	-574	-592	-610	-623	-632	-637	-638	-639
Capital goods n.e.s.	-463	-466	-471	-478	-486	-494	-500	-505	-509	-512
<i>Intermediate and other merchandise goods</i>	-6 901	-6 925	-6 958	-7 026	-7 135	-7 264	-7 404	-7 538	-7 657	-7 767
Food and beverages, mainly for industry	-70	-71	-73	-75	-77	-78	-79	-78	-77	-76
Primary industrial supplies n.e.s.	-127	-124	-123	-124	-125	-124	-122	-119	-117	-112
Fuels and lubricants	-1 970	-2 017	-2 057	-2 115	-2 199	-2 301	-2 408	-2 508	-2 598	-2 683
Parts for transport equipment	-703	-705	-708	-713	-718	-724	-730	-736	-741	-747
Parts for ADP equipment	-106	-103	-100	-98	-95	-94	-92	-91	-89	-88
Other parts for capital goods	-1 000	-989	-980	-974	-973	-973	-975	-976	-978	-979
Organic and inorganic chemicals	-369	-379	-388	-392	-389	-381	-372	-366	-363	-359
Paper and paperboard	-205	-204	-201	-197	-193	-190	-189	-190	-192	-196
Textile yarn and fabrics	-110	-109	-110	-112	-113	-114	-115	-115	-115	-114
Iron and steel	-322	-314	-306	-297	-290	-285	-283	-283	-284	-286
Plastics	-255	-255	-256	-257	-256	-254	-251	-247	-244	-242
Processed industrial supplies n.e.s.	-1 535	-1 535	-1 545	-1 565	-1 594	-1 628	-1 660	-1 688	-1 711	-1 729
Other merchandise goods	-129	-119	-110	-108	-112	-119	-130	-140	-148	-155
<i>Other goods</i>	-731	-770	-777	-759	-732	-721	-733	-756	-779	-809
Goods for processing	-5	-5	-3	-3	-5	-8	-12	-16	-18	-21
Repairs on goods	-12	-12	-12	-12	-10	-9	-7	-7	-6	-6
Goods procured in ports by carriers	-116	-118	-122	-126	-131	-133	-134	-134	-134	-132
Non-monetary gold	-598	-634	-640	-618	-586	-571	-579	-600	-621	-650

(a) For sign conventions, see paragraph 11 of the Explanatory Notes.

## SERVICES (a)(b), Summary: Original

							9 MONTHS ENDED MARCH		Change
	2004-05	2005-06	2006-07	Jan 2008	Feb 2008	Mar 2008	2007	2008	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	
<b>Services credits</b>	<b>39 695</b>	<b>41 849</b>	<b>46 066</b>	<b>3 991</b>	<b>4 219</b>	<b>4 288</b>	<b>34 611</b>	<b>37 258</b>	<b>7.6</b>
<i>Transportation services</i>	8 002	8 208	8 617	756	743	746	6 628	6 599	-0.4
Freight	704	608	609	52	52	50	465	476	2.4
Passenger and other	7 298	7 600	8 008	704	691	696	6 163	6 123	-0.6
<i>Travel services</i>	21 440	22 624	25 076	2 133	2 374	2 444	18 855	20 748	10.0
<i>Other services</i>	10 253	11 017	12 373	1 102	1 102	1 098	9 128	9 911	8.6
<b>Services debits</b>	<b>-39 315</b>	<b>-41 078</b>	<b>-44 315</b>	<b>-4 226</b>	<b>-3 576</b>	<b>-3 817</b>	<b>-33 165</b>	<b>-35 747</b>	<b>7.8</b>
<i>Transportation services</i>	-13 796	-14 508	-15 368	-1 350	-1 257	-1 340	-11 659	-12 062	3.5
Freight	-7 500	-7 776	-8 044	-775	-709	-702	-6 128	-6 445	5.2
Passenger and other	-6 296	-6 732	-7 324	-575	-548	-638	-5 531	-5 617	1.6
<i>Travel services</i>	-14 507	-15 090	-15 968	-1 757	-1 193	-1 347	-11 936	-13 422	12.4
<i>Other services</i>	-11 012	-11 480	-12 979	-1 119	-1 126	-1 130	-9 570	-10 263	7.2
<b>Memorandum items:</b>									
Tourism related service credits(c)	25 584	26 728	29 313	2 525	2 753	2 828	22 196	23 961	8.0
Tourism related service debits(c)	-20 287	-21 374	-22 844	-2 289	-1 689	-1 944	-17 134	-18 669	9.0

(a) For sign conventions, see paragraph 11 of the Explanatory Notes.  
 (b) For more detailed trade in services components, see table 11.

(c) For a more detailed explanation of tourism related services, see paragraphs 18 and 19 of the Explanatory Notes.

	Jun 2007	Jul 2007	Aug 2007	Sep 2007	Oct 2007	Nov 2007	Dec 2007	Jan 2008	Feb 2008	Mar 2008
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
SEASONALLY ADJUSTED										
<b>Services credits</b>	<b>3 993</b>	<b>4 027</b>	<b>4 059</b>	<b>4 085</b>	<b>4 092</b>	<b>4 114</b>	<b>4 109</b>	<b>4 062</b>	<b>4 086</b>	<b>4 122</b>
Transportation services	709	728	717	735	711	704	710	712	710	722
Freight	47	52	52	51	54	54	54	54	54	52
Passenger and other	662	676	665	684	657	650	656	658	656	670
Travel services	2 217	2 231	2 264	2 268	2 283	2 307	2 292	2 218	2 237	2 260
Other services(b)	1 068	1 068	1 078	1 081	1 098	1 103	1 108	1 132	1 139	1 140
<b>Services debits</b>	<b>-3 817</b>	<b>-3 824</b>	<b>-3 885</b>	<b>-3 920</b>	<b>-3 931</b>	<b>-3 943</b>	<b>-3 978</b>	<b>-4 010</b>	<b>-3 967</b>	<b>-4 013</b>
Transportation services	-1 267	-1 271	-1 304	-1 320	-1 327	-1 320	-1 344	-1 391	-1 341	-1 374
Freight	-664	-669	-678	-695	-702	-691	-709	-760	-724	-739
Passenger and other	-603	-601	-625	-625	-625	-629	-635	-630	-618	-635
Travel services	-1 401	-1 415	-1 435	-1 450	-1 481	-1 494	-1 504	-1 490	-1 486	-1 491
Other services(b)	-1 150	-1 138	-1 147	-1 151	-1 122	-1 129	-1 130	-1 130	-1 139	-1 147
<b>Memorandum items:</b>										
Tourism related service credits(c)	2 564	2 574	2 612	2 620	2 626	2 647	2 632	2 532	2 562	2 614
Tourism related service debits(c)	-1 985	-1 966	-2 022	-2 033	-2 050	-2 090	-2 100	-2 082	-2 029	-2 073

TREND ESTIMATES										
<b>Services credits</b>	<b>3 997</b>	<b>4 027</b>	<b>4 056</b>	<b>4 079</b>	<b>4 091</b>	<b>4 096</b>	<b>4 097</b>	<b>4 097</b>	<b>4 097</b>	<b>4 098</b>
Transportation services	716	717	719	719	716	713	711	711	712	713
Freight	49	50	51	53	53	54	54	54	54	54
Passenger and other	667	667	668	666	663	659	657	657	658	659
Travel services	2 211	2 235	2 258	2 275	2 281	2 279	2 271	2 261	2 252	2 244
Other services	1 070	1 075	1 079	1 085	1 093	1 104	1 115	1 125	1 134	1 141
<b>Services debits</b>	<b>-3 817</b>	<b>-3 846</b>	<b>-3 876</b>	<b>-3 906</b>	<b>-3 932</b>	<b>-3 953</b>	<b>-3 971</b>	<b>-3 985</b>	<b>-3 996</b>	<b>-4 004</b>
Transportation services	-1 271	-1 279	-1 293	-1 310	-1 324	-1 337	-1 347	-1 357	-1 364	-1 370
Freight	-669	-673	-679	-687	-697	-708	-718	-727	-735	-741
Passenger and other	-602	-606	-615	-623	-627	-629	-629	-629	-629	-629
Travel services	-1 400	-1 419	-1 439	-1 458	-1 473	-1 485	-1 491	-1 495	-1 496	-1 495
Other services	-1 146	-1 148	-1 144	-1 139	-1 134	-1 132	-1 132	-1 133	-1 136	-1 139
<b>Memorandum items:</b>										
Tourism related service credits(c)	2 559	2 582	2 605	2 621	2 624	2 617	2 605	2 594	2 584	2 577
Tourism related service debits(c)	-1 971	-1 989	-2 012	-2 037	-2 058	-2 070	-2 075	-2 075	-2 072	-2 068

(a) For sign conventions, see paragraph 11 of the Explanatory Notes.

(b) In using these seasonally adjusted series, care should be exercised because of the difficulties associated with reliably estimating the seasonal pattern.

(c) For a more detailed explanation of tourism related services, see paragraphs 18 and 19 of the Explanatory Notes.

	CREDITS				DEBITS			
	<i>Jun Qtr</i>	<i>Sep Qtr</i>	<i>Dec Qtr</i>	<i>Mar Qtr</i>	<i>Jun Qtr</i>	<i>Sep Qtr</i>	<i>Dec Qtr</i>	<i>Mar Qtr</i>
	2007	2007	2007	2008	2007	2007	2007	2008
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>Services</b>	<b>11 455</b>	<b>12 189</b>	<b>12 571</b>	<b>12 498</b>	<b>-11 150</b>	<b>-11 980</b>	<b>-12 148</b>	<b>-11 619</b>
Transportation services	1 989	2 167	2 187	2 245	-3 709	-3 958	-4 157	-3 947
Passenger(c)	1 845	2 013	2 019	2 091	-1 604	-1 758	-1 678	-1 537
Freight	144	154	168	154	-1 916	-2 003	-2 256	-2 186
Other(c)	np	np	np	np	-189	-197	-223	-224
Travel services	6 221	6 848	6 949	6 951	-4 032	-4 635	-4 490	-4 297
Business	619	674	644	711	-664	-675	-633	-723
Personal	5 602	6 174	6 305	6 240	-3 368	-3 960	-3 857	-3 574
Education-related	3 032	3 406	3 022	3 095	-177	-260	-176	-197
Other	2 570	2 768	3 283	3 145	-3 191	-3 700	-3 681	-3 377
Communication services(d)	168	169	186	190	-214	-187	-183	-168
Construction services	33	30	40	37	—	—	—	—
Insurance services	176	181	181	181	-225	-233	-233	-233
Financial services	251	259	259	259	-150	-155	-155	-155
Computer and information services	368	384	409	369	-382	-343	-414	-366
Royalties and license fees	244	184	189	172	-826	-877	-878	-790
Other business services	1 636	1 622	1 811	1 690	-1 111	-1 132	-1 185	-1 109
Merchanting and other trade-related	211	183	249	271	-50	-57	-69	-61
Operational leasing	13	14	10	9	-199	-220	-203	-206
Miscellaneous business, professional and technical	1 412	1 425	1 552	1 410	-862	-855	-913	-842
Legal, accounting, management consulting and public relations	269	302	291	269	-174	-106	-107	-94
Advertising, market research and public opinion polling	66	61	89	82	-53	-34	-42	-46
Research and development	133	146	164	133	-25	-38	-35	-29
Architectural, engineering and other technical services	374	353	394	413	-147	-202	-170	-169
Agriculture, mining and on-site processing	92	95	104	103	-94	-83	-81	-64
Services between affiliated enterprises n.i.e.	331	322	335	250	-218	-222	-269	-213
Other	147	146	175	160	-151	-170	-209	-227
Personal, cultural, and recreational services	152	131	159	188	-261	-268	-240	-351
Audiovisual and related services	43	33	54	83	-236	-244	-205	-285
Personal, cultural and recreational services	109	98	105	105	-25	-24	-35	-66
Government services n.i.e.	217	214	201	216	-240	-192	-213	-203
<b>Memorandum items:</b>								
Tourism related services(e)	7 117	7 850	8 005	8 106	-5 710	-6 476	-6 271	-5 922

— nil or rounded to zero (including null cells)

np not available for publication but included in totals where applicable, unless otherwise indicated

(a) For sign conventions, see paragraph 11 of the Explanatory Notes.

(b) For more information see paragraphs 15 and 16 of the Explanatory Notes.

(c) Passenger transportation credits include other transportation services credits.

(d) Communications services includes other services n.i.e.

(e) For a more detailed explanation of tourism related services, see paragraphs 18 and 19 of the Explanatory Notes.

				Per cent of total merchandise exports(b)	9 MONTHS ENDED MARCH	
	Jan	Feb	Mar		.....	
	2008	2008	2008		2007	2008
	\$m	\$m	\$m	%	\$m	\$m
MAJOR COMMODITIES						
011 Meat of bovine animals	194	296	405	2.6	3 770	3 156
041 Wheat	206	275	288	1.9	2 249	1 734
268 Wool and other animal hair	159	222	264	1.7	1 935	1 913
281 Iron ore and concentrates	1 766	1 257	1 705	11.1	11 427	13 410
285 Aluminium ore and concentrates	465	388	459	3.0	4 784	4 369
321 Coal, not agglomerated	1 762	1 378	1 856	12.1	16 679	15 150
333 Crude petroleum oils	819	729	744	4.8	5 854	6 711
334 Refined petroleum oils	292	328	345	2.2	2 208	2 690
343 Natural gas	445	559	501	3.3	4 034	4 120
684 Aluminium	295	485	531	3.5	4 652	4 129
781 Passenger motor vehicles	135	320	281	1.8	1 987	2 412
971 Gold, non-monetary	1 181	1 148	969	6.3	7 506	9 050

## SECTION AND DIVISION OF THE SITC

0	Food and live animals					
00	Live animals other than fish, crustaceans, molluscs and aquatic invertebrates	75	84	82	0.5	716 704
01	Meat and meat preparations	341	466	579	3.8	5 459 4 759
02	Dairy products and birds' eggs	218	210	216	1.4	1 777 2 006
03	Fish (not marine mammals), crustaceans, molluscs and aquatic invertebrates, and preparations thereof	102	82	81	0.5	885 816
04	Cereals and cereal preparations	433	527	552	3.6	3 377 3 148
05	Vegetables and fruit	90	99	116	0.8	1 062 952
06	Sugars, sugar preparations and honey	16	18	16	0.1	206 169
07	Coffee, tea, cocoa, spices, and manufactures thereof	18	23	18	0.1	179 196
08	Feeding stuff for animals (excl. unmilled cereals)	51	74	67	0.4	608 576
09	Miscellaneous edible products and preparations	29	42	45	0.3	334 345
	<i>Total Food and live animals</i>	<i>1 372</i>	<i>1 625</i>	<i>1 773</i>	<i>11.5</i>	<i>14 603 13 669</i>
1	Beverages and tobacco					
11	Beverages	160	185	231	1.5	2 251 2 190
12	Tobacco and tobacco manufactures	11	5	11	0.1	108 101
	<i>Total Beverages and tobacco</i>	<i>170</i>	<i>190</i>	<i>242</i>	<i>1.6</i>	<i>2 359 2 290</i>
2	Crude materials, inedible, except fuels					
21	Hides, skins and furskins, raw	38	51	62	0.4	532 518
22	Oil seeds and oleaginous fruits	86	37	84	0.5	139 274
23	Crude rubber (incl. synthetic and reclaimed)	—	1	1	—	3 6
24	Cork and wood	91	107	106	0.7	896 941
25	Pulp and waste paper	23	22	25	0.2	136 194
26	Textile fibres and their wastes (not manufactured into yarn or fabric)	181	245	288	1.9	2 622 2 293
27	Crude fertilisers (excl. those of Division 56) and crude minerals (excl. coal, petroleum and precious stones)	50	37	24	0.2	408 375
28	Metalliferous ores and metal scrap	3 151	2 644	3 473	22.6	25 862 27 976
29	Crude animal and vegetable materials, n.e.s.	11	14	17	0.1	155 142
	<i>Total Crude materials, inedible, except fuels</i>	<i>3 631</i>	<i>3 159</i>	<i>4 079</i>	<i>26.6</i>	<i>30 754 32 719</i>
3	Mineral fuels, lubricants and related materials					
32	Coal, coke and briquettes	1 781	1 416	1 861	12.1	16 732 15 273
33	Petroleum, petroleum products and related materials	1 112	1 058	1 090	7.1	8 077 9 415
34	Gas, natural and manufactured	543	684	577	3.8	4 816 5 044
	<i>Total Mineral fuels, lubricants and related materials</i>	<i>3 436</i>	<i>3 158</i>	<i>3 528</i>	<i>23.0</i>	<i>29 626 29 732</i>

— nil or rounded to zero (including null cells)

(b) Per cent of total merchandise is calculated for the most recent month.

(a) Some SITC sections and divisions exclude commodities subject to a confidentiality restriction. These are included in Division 98. For more information see paragraph 17 of the Explanatory Notes.

	Jan 2008	Feb 2008	Mar 2008	Per cent of total merchandise exports(b)	9 MONTHS ENDED MARCH	
					2007	2008
					\$m	\$m
SECTION AND DIVISION OF THE SITC						
4	Animal and vegetable oils, fats and waxes					
41	32	36	25	0.2	160	252
42	3	14	16	0.1	44	72
43	Fats and oils (processed), waxes and inedible mixtures or preparations, of animal or vegetable origin, n.e.s.					
	5	7	8	0.1	48	55
	41	56	49	0.3	252	379
5	Chemicals and related products, n.e.s.					
51	11	8	9	0.1	89	87
52	77	73	82	0.5	576	632
53	34	50	62	0.4	461	455
54	303	250	312	2.0	2 827	2 894
55	Essential oils and resinoids and perfume materials; toilet, polishing and cleansing preparations					
	40	43	49	0.3	369	418
56	11	10	6	—	122	224
57	22	25	25	0.2	255	270
58	20	23	22	0.1	273	240
59	67	71	78	0.5	595	663
	586	552	645	4.2	5 567	5 883
6	Manufactured goods classified chiefly by material					
61	20	30	35	0.2	302	283
62	21	20	24	0.2	154	196
63	9	16	13	0.1	136	117
64	Paper, paperboard, and articles of paper pulp, of paper or of paperboard					
	48	52	70	0.5	531	505
65	19	28	33	0.2	307	297
66	52	66	69	0.5	676	590
67	107	121	112	0.7	791	984
68	727	944	1 176	7.7	10 150	9 329
69	63	84	91	0.6	767	781
	1 066	1 362	1 622	10.6	13 813	13 083
7	Machinery and transport equipment					
71	68	121	104	0.7	905	929
72	99	145	142	0.9	1 154	1 299
73	10	15	21	0.1	126	160
74	General industrial machinery and equipment, n.e.s. and machine parts, n.e.s.					
	94	131	143	0.9	1 178	1 256
75	95	102	108	0.7	888	962
76	Telecommunications and sound recording and reproducing apparatus and equipment					
	56	54	72	0.5	619	577
77	Electrical machinery, apparatus, appliances, parts (incl. non-electrical counterparts of electrical domestic equip)					
	123	149	155	1.0	1 322	1 411
78	212	411	371	2.4	2 730	3 323
79	65	93	80	0.5	651	822
	822	1 221	1 196	7.8	9 572	10 740

— nil or rounded to zero (including null cells)

(b) Per cent of total merchandise is calculated for the most recent month.

(a) Some SITC sections and divisions exclude commodities subject to a confidentiality restriction. These are included in Division 98. For more information see paragraph 17 of the Explanatory Notes.

				Per cent of total merchandise exports(b)	9 MONTHS ENDED MARCH		
	Jan 2008	Feb 2008	Mar 2008		.....		
	\$m	\$m	\$m		2007	2008	
				%	\$m	\$m	
SECTION AND DIVISION OF THE SITC							
8	Miscellaneous manufactured articles						
81	Prefabricated buildings; sanitary, plumbing, heating and lighting fixtures and fittings, n.e.s.	6	8	8	0.1	85	102
82	Furniture, parts thereof; bedding, mattresses, mattress supports, cushions and similar stuffed furnishings	5	6	8	0.1	100	81
83	Travel goods, handbags and similar containers	2	2	3	—	23	22
84	Articles of apparel and clothing accessories	16	26	24	0.2	186	194
85	Footwear	3	3	4	—	31	35
87	Professional, scientific and controlling instruments and apparatus, n.e.s.	120	149	160	1.0	1 286	1 401
88	Photographic apparatus, equipment and supplies and optical goods, n.e.s.; watches and clocks	26	23	29	0.2	265	241
89	Miscellaneous manufactured articles, n.e.s.	152	175	190	1.2	1 714	1 750
	<i>Total Miscellaneous manufactured articles</i>	329	393	427	2.8	3 689	3 826
9	Commodities and transactions not classified elsewhere in the SITC						
93	Special transactions and commodities not classified according to kind	83	102	95	0.6	1 034	908
95	Gold coin whether or not legal tender, and other coin being legal tender	18	30	19	0.1	143	185
96	Coin (excl. gold coin), not being legal tender	—	—	—	—	—	—
97	Gold, non-monetary (excl. gold ores and concentrates)	1 181	1 148	969	6.3	7 506	9 050
98	Combined confidential items excl. some of SITC 280 (exports only) and some of SITCs 510 and 520 (imports only)	562	539	707	4.6	6 740	5 812
	<i>Total Commodities and transactions not classified elsewhere in the SITC</i>	1 845	1 819	1 790	11.7	15 424	15 955
	<b>Total merchandise exports</b>	<b>13 298</b>	<b>13 533</b>	<b>15 352</b>	<b>100.0</b>	<b>125 660</b>	<b>128 276</b>
	Balance of Payments Adjustments	117	121	123	. .	1 081	967
	Goods credits (exports) on a Balance of Payments Basis	13 415	13 654	15 475	. .	126 741	129 243

. . not applicable

— nil or rounded to zero (including null cells)

(a) Some SITC sections and divisions exclude commodities subject to a confidentiality restriction. These are included in Division 98. For more information see paragraph 17 of the Explanatory Notes.

(b) Per cent of total merchandise is calculated for the most recent month.



				Per cent of total merchandise imports(b)	9 MONTHS ENDED MARCH	
	Jan 2008	Feb 2008	Mar 2008		2007	2008
	\$m	\$m	\$m	%	\$m	\$m
MAJOR COMMODITIES						
333 Crude petroleum oils	1 532	1 262	1 400	8.4	9 540	12 272
334 Refined petroleum oils	988	1 203	1 288	7.7	5 504	7 947
542 Medicaments	522	520	562	3.4	4 766	4 785
641 Paper and paperboard	159	168	163	1.0	1 589	1 554
752 Automatic data processing machines	538	463	549	3.3	4 931	4 944
759 Parts and accessories of office machines	148	141	159	1.0	1 658	1 519
764 Telecommunications equipment	383	419	487	2.9	4 357	4 582
781 Passenger motor vehicles	1 211	1 204	1 361	8.1	9 795	11 018
782 Motor vehicles for the transport of goods	503	514	560	3.3	3 818	4 385
784 Parts and accessories of motor vehicles	221	213	198	1.2	1 906	1 951
792 Aircraft and associated equipment	199	582	593	3.5	1 948	2 918
971 Gold, non-monetary	752	614	539	3.2	3 774	5 206

## SECTION AND DIVISION OF THE SITC

0	Food and live animals					
00	Live animals other than fish, crustaceans, molluscs and aquatic invertebrates	13	27	10	0.1	105 83
01	Meat and meat preparations	35	33	28	0.2	340 295
02	Dairy products and birds' eggs	70	64	57	0.3	343 450
03	Fish (not marine mammals), crustaceans, molluscs and aquatic invertebrates, and preparations thereof	101	87	84	0.5	950 870
04	Cereals and cereal preparations	46	48	52	0.3	409 478
05	Vegetables and fruit	142	132	121	0.7	1 027 1 157
06	Sugars, sugar preparations and honey	20	18	14	0.1	153 177
07	Coffee, tea, cocoa, spices, and manufactures thereof	79	68	76	0.5	655 726
08	Feeding stuff for animals (excl. unmilled cereals)	39	46	21	0.1	341 364
09	Miscellaneous edible products and preparations	118	119	116	0.7	982 1 059
	<i>Total food and live animals</i>	664	641	579	3.5	5 305 5 661
1	Beverages and tobacco					
11	Beverages	100	105	102	0.6	911 1 026
12	Tobacco and tobacco manufactures	15	10	10	0.1	172 136
	<i>Total beverages and tobacco</i>	115	115	111	0.7	1 083 1 161
2	Crude materials, inedible, except fuels					
21	Hides, skins and furskins, raw	—	—	—	—	2 2
22	Oil seeds and oleaginous fruits	4	3	4	—	59 42
23	Crude rubber (incl. synthetic and reclaimed)	17	14	18	0.1	138 130
24	Cork and wood	59	57	56	0.3	439 494
25	Pulp and waste paper	24	30	19	0.1	197 222
26	Textile fibres and their wastes (not manufactured into yarn or fabric)	11	12	10	0.1	114 104
27	Crude fertilisers (excl. those of Division 56) and crude minerals (excl. coal, petroleum and precious stones)	28	13	30	0.2	122 174
28	Metalliferous ores and metal scrap	51	26	26	0.2	528 452
29	Crude animal and vegetable materials, n.e.s.	32	27	27	0.2	234 230
	<i>Total crude materials, inedible, except fuels</i>	226	182	190	1.1	1 834 1 851
3	Mineral fuels, lubricants and related materials					
32	Coal, coke and briquettes	1	1	1	—	16 11
33	Petroleum, petroleum products and related materials	2 579	2 509	2 741	16.4	15 348 20 619
34	Gas, natural and manufactured	150	118	75	0.5	773 824
	<i>Total mineral fuels, lubricants and related materials</i>	2 730	2 628	2 818	16.8	16 137 21 454

— nil or rounded to zero (including null cells)

(b) Per cent of total merchandise imports is calculated for the most recent month.

(a) Some SITC sections and divisions exclude commodities subject to a confidentiality restriction. These are included in Division 98. For more information see paragraph 17 of the Explanatory Notes.

	Jan	Feb	Mar	Per cent	9 MONTHS	
	2008	2008	2008	of total	ENDED MARCH	
	\$m	\$m	\$m	merchandise	2007	2008
				imports(b)		
				%	\$m	\$m
SECTION AND DIVISION OF THE SITC						
4	Animal and vegetable oils, fats and waxes					
41	Animal oils and fats	2	8	1	—	20 26
42	Fixed vegetable fats and oils, crude, refined or fractionated	43	46	19	0.1	329 339
43	Fats and oils (processed), waxes and inedible mixtures or preparations, of animal or vegetable origin, n.e.s.	5	5	7	—	43 49
	<i>Total animal and vegetable oils, fats and waxes</i>	50	59	28	0.2	392 414
5	Chemicals and related products, n.e.s.					
51	Organic chemicals	359	325	242	1.4	2 554 2 554
52	Inorganic chemicals	96	108	108	0.6	813 879
53	Dyeing, tanning and colouring materials	54	49	52	0.3	457 474
54	Medicinal and pharmaceutical products	642	653	667	4.0	5 764 5 891
55	Essential oils and resinoids and perfume materials; toilet, polishing and cleansing preparations	130	129	126	0.7	1 203 1 239
56	Fertilisers (excl. crude)	116	80	259	1.5	419 834
57	Plastics in primary forms	142	132	138	0.8	1 240 1 311
58	Plastics in non-primary forms	112	102	99	0.6	987 981
59	Chemical materials and products, n.e.s.	157	155	164	1.0	1 319 1 383
	<i>Total chemicals and related products, n.e.s.</i>	1 809	1 733	1 856	11.1	14 756 15 548
6	Manufactured goods classified chiefly by material					
61	Leather, leather manufactures, and dressed furskins, n.e.s.	17	14	15	0.1	114 135
62	Rubber manufactures, n.e.s.	204	199	203	1.2	1 850 1 844
63	Cork and wood manufactures (excl. furniture)	61	67	62	0.4	497 505
64	Paper, paperboard, and articles of paper pulp, of paper or of paperboard	212	216	212	1.3	2 066 2 069
65	Textile yarn, fabrics, made-up articles n.e.s. and related products	212	210	182	1.1	1 868 1 904
66	Non-metallic mineral manufactures, n.e.s.	199	212	195	1.2	1 763 1 840
67	Iron and steel	323	279	313	1.9	2 860 2 652
68	Non-ferrous metals	282	168	130	0.8	1 422 1 530
69	Manufactures of metals, n.e.s.	411	411	332	2.0	3 428 3 615
	<i>Total manufactured goods classified chiefly by material</i>	1 920	1 776	1 644	9.8	15 867 16 095
7	Machinery and transport equipment					
71	Power generating machinery and equipment	347	370	367	2.2	2 842 3 271
72	Machinery specialised for particular industries	695	592	761	4.5	5 137 5 839
73	Metal working machinery	60	60	58	0.3	551 582
74	General industrial machinery and equipment, n.e.s. and machine parts, n.e.s.	816	826	748	4.5	7 757 7 359
75	Office machines and automatic data processing machines	733	654	758	4.5	7 046 6 943
76	Telecommunications and sound recording and reproducing apparatus and equipment	652	710	753	4.5	7 391 7 959
77	Electrical machinery, apparatus, appliances, parts (incl. non-electrical counterparts of electrical domestic equipment)	713	696	737	4.4	6 629 6 782
78	Road vehicles (incl. air-cushion vehicles)	2 097	2 094	2 282	13.6	17 054 19 064
79	Transport equipment (excl. road vehicles)	383	627	682	4.1	2 773 3 789
	<i>Total machinery and transport equipment</i>	6 495	6 628	7 147	42.6	57 180 61 588

— nil or rounded to zero (including null cells)

(b) Per cent of total merchandise imports is calculated for the most recent month.

(a) Some SITC sections and divisions exclude commodities subject to a confidentiality restriction. These are included in Division 98. For more information see paragraph 17 of the Explanatory Notes.

	Jan 2008	Feb 2008	Mar 2008	Per cent of total merchandise imports(b)	9 MONTHS ENDED MARCH	
					2007	2008
					\$m	\$m
SECTION AND DIVISION OF THE SITC						
8	Miscellaneous manufactured articles					
81						
	61	57	47	0.3	491	531
82						
	218	206	161	1.0	1 823	1 970
83						
	56	58	39	0.2	487	534
84						
	442	488	308	1.8	3 467	3 523
85						
	121	125	81	0.5	961	945
87						
	333	359	376	2.2	3 096	3 232
88						
	100	100	107	0.6	1 031	1 029
89						
	715	814	677	4.0	7 252	7 237
	2 047	2 208	1 797	10.7	18 608	19 002
9	Commodities and transactions not classified elsewhere in the SITC					
93						
	7	3	4	—	32	32
95						
	1	1	—	—	4	4
96						
	—	—	—	—	1	—
97						
	752	614	539	3.2	3 774	5 206
98						
	53	47	47	0.3	167	405
	812	665	589	3.5	3 977	5 647
	<b>16 868</b>	<b>16 635</b>	<b>16 759</b>	<b>100.0</b>	<b>135 138</b>	<b>148 421</b>
	189	275	229	..	1 999	2 168
	17 057	16 910	16 988	..	137 137	150 589

.. not applicable

— nil or rounded to zero (including null cells)

(a) Some SITC sections and divisions exclude commodities subject to a confidentiality restriction. These are included in Division 98. For more information see paragraph 17 of the Explanatory Notes.

(b) Per cent of total merchandise imports is calculated for the most recent month.

	EXPORTS				IMPORTS				BALANCE OF MERCHANDISE TRADE	
	2006-07	March	9 months ended March	9 months ended March	2006-07	March	9 months ended March	9 months ended March	2006-07	9 months ended March
		2008	2007	2008		2008	2007	2008		2008
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Belgium	1 318	108	951	971	1 607	143	1 201	1 258	-288	-287
Brazil	853	72	636	660	859	89	645	708	-6	-48
Canada	1 768	104	1 294	1 211	2 077	173	1 602	1 647	-309	-436
China	22 805	2 596	16 611	18 682	27 140	2 053	20 608	23 300	-4 335	-4 618
Denmark	189	18	150	127	1 138	74	844	642	-949	-515
Egypt(b)	337	40	236	231	17	1	12	14	320	217
Fiji	383	31	297	282	148	10	120	90	235	191
Finland	1 593	120	1 290	782	848	81	608	681	745	101
France	1 364	112	958	1 014	3 910	344	2 760	3 631	-2 546	-2 617
Germany	1 444	116	1 096	1 006	9 274	930	6 999	7 736	-7 830	-6 730
Hong Kong (Sar of China)	3 038	265	2 359	2 124	1 419	98	1 116	1 077	1 619	1 047
India	10 103	869	7 126	6 600	1 314	125	1 012	1 187	8 789	5 413
Indonesia	4 241	298	3 233	2 886	4 647	368	3 438	3 333	-405	-447
Iran	208	17	145	135	41	4	33	30	167	105
Iraq	96	—	95	9	36	41	36	64	61	-56
Ireland	209	15	139	180	2 120	177	1 560	1 491	-1 911	-1 311
Israel	188	36	134	160	640	55	470	441	-451	-281
Italy	1 742	98	1 380	1 081	4 869	431	3 724	3 666	-3 127	-2 586
Japan	32 623	2 921	24 686	24 036	17 400	1 841	13 004	14 509	15 224	9 527
Korea, Republic of	13 086	1 058	10 028	10 065	6 014	594	4 558	4 634	7 071	5 432
Kuwait	493	50	371	424	231	—	148	213	262	211
Malaysia	3 103	314	2 278	2 466	6 603	845	4 685	6 124	-3 501	-3 658
Mexico	837	38	668	410	1 102	95	834	877	-266	-467
Netherlands	2 976	241	2 212	1 978	1 494	150	1 127	1 115	1 482	863
New Zealand	9 435	763	7 065	7 077	5 615	539	4 145	5 169	3 821	1 908
Pakistan	321	16	249	405	151	14	114	116	170	289
Papua New Guinea	1 524	94	1 132	1 169	2 215	191	1 657	2 053	-692	-884
Philippines	1 056	103	793	953	753	36	561	575	303	378
Saudi Arabia	2 025	253	1 524	1 651	946	36	703	680	1 079	971
Singapore	4 637	416	3 561	3 575	10 126	1 261	7 588	9 066	-5 489	-5 492
South Africa	2 320	181	1 765	1 866	1 402	135	1 064	1 080	918	785
Spain	1 254	33	956	609	1 625	139	1 147	1 437	-371	-828
Sweden	351	43	266	277	2 287	210	1 694	1 811	-1 936	-1 534
Switzerland	1 130	17	664	808	1 916	185	1 472	1 545	-786	-737
Taiwan	6 191	630	4 562	4 507	4 409	246	3 242	3 149	1 782	1 357
Thailand	4 256	419	3 037	3 131	7 222	692	5 494	6 451	-2 966	-3 319
Turkey	527	75	414	472	437	44	340	293	90	180
United Arab Emirates	2 393	262	1 621	2 195	1 747	158	1 193	1 800	647	395
United Kingdom	6 146	631	4 929	6 572	7 407	652	5 232	6 092	-1 261	480
United States of America	9 803	877	7 319	7 670	24 908	2 293	18 681	18 095	-15 105	-10 424
Viet Nam	1 629	280	1 297	1 388	4 504	387	3 701	3 855	-2 875	-2 467
Other Countries	8 105	723	6 134	6 429	8 186	819	5 968	6 685	-81	-256
<b>Total</b>	<b>168 099</b>	<b>15 352</b>	<b>125 660</b>	<b>128 276</b>	<b>180 801</b>	<b>16 759</b>	<b>135 138</b>	<b>148 421</b>	<b>-12 703</b>	<b>-20 145</b>
APEC	121 024	11 275	90 670	92 123	128 462	11 954	96 708	105 993	-7 438	-13 870
ASEAN	19 051	1 838	14 293	14 498	34 969	3 714	26 380	30 320	-15 918	-15 822
Developing Countries	87 416	8 501	64 753	66 962	84 720	7 734	63 635	71 693	2 695	-4 731
Least Developed Countries	1 567	117	1 180	1 134	246	22	198	190	1 320	944
European Union(c)	19 144	1 585	14 736	15 075	39 018	3 556	28 722	31 528	-19 874	-16 454
OECD	88 259	7 439	66 811	66 734	99 398	9 414	74 032	79 060	-11 139	-12 326

— nil or rounded to zero (including null cells)

(a) See Time series spreadsheets for details of all countries.

(b) Exports of Alumina to Egypt are excluded from country total and included in the 'Other Countries' category.

(c) The European Union includes 27 member countries.

	9 MONTHS ENDED MARCH			
	2006-07	March 2008	2007	2008
	\$m	\$m	\$m	\$m
EXPORTS (a)				
New South Wales	28 062	2 673	21 148	21 682
Victoria	20 049	1 742	14 995	15 197
Queensland	35 439	2 900	26 726	23 988
South Australia	9 016	897	6 569	7 454
Western Australia	60 509	5 779	44 903	48 610
Tasmania	3 713	369	2 796	2 604
Northern Territory	4 013	398	3 041	3 131
Australian Capital Territory	8	1	6	5
State not available for publication(b)	809	65	629	643
Re-exports	6 479	530	4 847	4 963
<b>Total exports</b>	<b>168 099</b>	<b>15 352</b>	<b>125 660</b>	<b>128 276</b>
IMPORTS				
New South Wales	69 791	6 173	52 541	56 453
Victoria	51 326	4 572	38 311	41 379
Queensland	27 198	2 882	20 151	23 456
South Australia	6 584	584	4 993	5 338
Western Australia	22 125	2 281	16 170	19 490
Tasmania	614	47	474	492
Northern Territory	2 846	219	2 182	1 805
Australian Capital Territory	317	2	315	9
<b>Total imports</b>	<b>180 801</b>	<b>16 759</b>	<b>135 138</b>	<b>148 421</b>

(a) State in which the final stage of production or manufacture occurs.

(b) Exports of Alumina to Bahrain, Egypt and Iceland are excluded from the state totals and included in 'State not available for publication category'.

## PERIOD AVERAGE EXCHANGE RATES (a): Per Australian dollar

<i>Period</i>	<i>United States dollar</i>	<i>UK pound sterling</i>	<i>Euro</i>	<i>Japanese yen</i>	<i>Trade-weighted index of value of the A\$(b)</i>
FINANCIAL YEAR					
<b>2004-05</b>	0.7529	0.4052	0.5918	80.45	62.7
<b>2005-06</b>	0.7474	0.4205	0.6143	85.90	63.3
<b>2006-07</b>	0.7863	0.4066	0.6018	93.21	64.8
MONTHS					
<b>2007</b>					
January	0.7839	0.4002	0.6027	94.28	64.7
February	0.7823	0.3993	0.5981	94.29	64.4
March	0.7919	0.4067	0.5980	92.90	64.8
April	0.8263	0.4156	0.6117	98.17	67.1
May	0.8252	0.4157	0.6103	99.58	67.0
June	0.8423	0.4238	0.6274	103.34	68.5
July	0.8675	0.4266	0.6325	105.47	69.7
August	0.8282	0.4123	0.6083	96.63	66.8
September	0.8464	0.4196	0.6088	97.34	67.7
October	0.8984	0.4397	0.6316	104.04	71.0
November	0.8987	0.4335	0.6121	99.88	70.0
December	0.8726	0.4314	0.5987	97.88	68.2
<b>2008</b>					
January	0.8815	0.4479	0.5993	95.16	68.2
February	0.9128	0.4647	0.6192	97.84	70.2
March	0.9260	0.4622	0.5964	93.36	69.8

- (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 as required.

## EXPLANATORY NOTES

### INTRODUCTION

**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 Time Series Spreadsheets or by subscription to tailored services.

### CONCEPTS, SOURCES AND METHODS

**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 payments 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 account for the change of ownership of goods not included in merchandise trade statistics. 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 to download for free from the ABS website. Select *Methods, Classifications, Concepts & Standards*, then choose *ABS concepts, classifications and statistical standards* and then the catalogue numbers as above.

### SEASONAL ADJUSTMENT

**7** The estimates of international trade in goods and services on a balance of payments basis are seasonally adjusted, however the merchandise exports and imports statistics on a recorded trade basis are not. Monthly original estimates are volatile, being subject to calendar-related and large irregular influences. Seasonally adjusted estimates are derived by estimating and removing from the original series systematic calendar related effects, such as seasonal, trading day, length of month and moving holiday influences. 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.

**8** The seasonally adjusted statistics in this publication use the concurrent seasonal adjustment technique and Autoregressive Integrated Moving Average (ARIMA) Modelling to estimate factors for the current and previous months. Under concurrent seasonal adjustment, the estimates of seasonal factors are fine tuned as new original estimates become available each period. The seasonally adjusted estimates are subject to revisions at each reference month as the estimates of seasonal factors are improved. For more information on seasonal adjustment methods, see *Information Paper: An Introductory Course on Time Series Analysis, Jan 2005* (cat. no. 1346.0.55.001), *Time Series Analysis*

## EXPLANATORY NOTES *continued*

### SEASONAL ADJUSTMENT

*continued*

*Frequently Asked Questions, 2003* (cat. no. 1346.0.55.002), alternatively contact the Assistant Director, Time Series Analysis on (02) 6252 6345 or e-mail <time.series.analysis@abs.gov.au>.

### ARIMA MODELLING

**9** ARIMA modelling relies on the characteristics of the series being analysed to project future period data. ARIMA modelling is used on a case-by-case basis where it results in reduced revisions to seasonally adjusted series when subsequent data become available. The projected values are temporary, intermediate values, that are only used internally to improve the estimation of the seasonal factors. The projected data do not affect the original estimates and are discarded at the end of the seasonal adjustment process. The ARIMA model is assessed as part of the annual reanalysis and, following the 2007 annual re-analysis, 89% of trade in goods and services time series use an ARIMA model. For more information on the details of ARIMA modelling see *Feature article: Use of ARIMA modelling to reduce revisions* in the October 2004 issue of *Australian Economic Indicators* (cat. no. 1350.0).

### TREND ESTIMATES

**10** 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 re-estimation of the seasonal factors. For more information on trend estimates methods, see *Information Paper: A Guide to Interpreting Time Series - Monitoring Trends* (cat. no. 1349.0), alternatively contact the Assistant Director, Time Series Analysis on (02) 6252 6345 or e-mail <time.series.analysis@abs.gov.au>.

### SIGN CONVENTION

**11** 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.

### COMMODITY BREAKDOWNS OF GOODS

**12** 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).

**13** 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.

**14** The recorded trade statistics shown in tables 12 and 13 are classified by the Standard International Trade Classification (SITC). The first section of tables 12 and 13 show the most significant commodities (by value) at the SITC 3 digit level. Imports and exports of goods at a more detailed level are available from the Time Series spreadsheets.

### COMMODITY BREAKDOWNS OF SERVICES

**15** The quarterly detailed services data published in table 11 are consistent with the monthly aggregates shown in table 9.

**16** 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 9 are therefore derived by dividing the quarterly estimate by three. Where quarterly survey data are not available, freight debits



## EXPLANATORY NOTES *continued*

### COMMODITY BREAKDOWNS OF SERVICES *continued*

are derived directly from imports data for the reference month as a difference between total merchandise cost, insurance and freight (CIF) and free on board (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.

### CONFIDENTIALITY OF MERCHANDISE TRADE STATISTICS

**17** The release of statistics for certain merchandise trade commodities is restricted in order to prevent the identification of the activities of an individual business, where this is requested by the business concerned. These restrictions do not affect the total value of exports and imports, but they can affect statistics at the country, state and commodity levels. For information on the confidentiality restrictions applied to the merchandise trade statistics in this publication, refer to the current *International merchandise trade: Confidential Commodities List (CCL)* (cat. no. 5372.0.55.001) which can be accessed from ABS web site.

### TOURISM RELATED SERVICES

**18** The tourism related services memorandum items provide timely indicators of the movements in tourism related activities, not an absolute measure of the level of these activities. These series are not compiled on a balance of payments conceptual basis. However, they do provide a reasonable approximation of world tourism related activities.

**19** The memorandum items have been derived by re-aggregating relevant components of the international trade in services series of the balance of payments accounts. The tourism related indicator has been derived by combining total travel services (business, education-related and other personal travel), passenger fares, and the air transport component of other transportation services which relates to agency fees and commission receipts.

### SERVICES BY STATE AND BY PARTNER COUNTRY

**20** Annual services data by state and by partner country are released twice yearly. Calendar year data are usually released with the March issue of this publication and financial year data are released with the September issue. Refer to Time series data for details.

**21** Services credits are classified by the state of provision, while services debits are classified by the state of consumption. The state allocations for transportation, travel and communication services are based on a number of indicators including merchandise trade statistics by state, overseas passenger arrivals and departures by state of clearance and data provided by the Department of Education, Science and Training. The allocation for other services (about 25% of all trade in services) is primarily based on the location of the business reporting the information, which serves as a proxy for the state of provision/consumption of that service. The data should be used with care but are considered suitable for analysis over time.

**22** A comprehensive explanation of the data sources used and the methodology applied in the compilation of partner country statistics is provided in Chapter 17 of *Balance of Payments and International Investment Position, Australia - Concepts, Sources and Methods* (cat. no. 5331.0). Approximately 7% of total services credits and 5% of total services debits for 2006–07 are either confidential, or unable to be allocated to individual countries.

### ABS DATA AVAILABLE

**23** More detailed balance of payments and recorded merchandise trade data, including forward seasonal factors are available as time series spreadsheets or data cubes from the ABS website.

**24** More detailed merchandise trade data by commodity, country and state, and statistics included in this and related publications are available on request. Inquiries should be made to the National Information and Referral Service as shown on the back of this publication.

## EXPLANATORY NOTES *continued*

### RELATED PRODUCTS AND PUBLICATIONS

**25** Users may also wish to refer to the following publications which can be downloaded free of charge from 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).

**26** Current publications produced by the ABS are listed in the Catalogue of Publications and Products (cat. no. 1101.0). The Catalogue is available from any ABS office or from this site. The ABS also issues a daily Release Advice on the web site which details products to be released in the week ahead.

### CAUTIONARY NOTE

**27** The tables in this publication are presented on two bases. Tables 1–11 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 12–15 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.

### ROUNDING

**28** Where figures have been rounded, discrepancies may occur between sums of the component items and totals. Percentage movements are calculated from data at the level of precision presented in this publication (i.e. \$m) except for international merchandise trade tables.

## APPENDIX RELATED ARTICLES

<i>Article</i>	<i>Source(a)</i>	<i>Issue</i>
<b>Investment</b>		
Foreign ownership of equity	5302.0	Sep qtr 2007
Kangaroo bonds	5302.0	Sep qtr 2004
Gross external debt	5302.0	Sep qtr 2003
Measuring Australia's foreign currency exposure	5302.0	Dec qtr 2001
<b>Balance of payments</b>		
International comparison of balance of payments statistics	(b) 5363.0	1999–2000
The Sydney Olympic Games Update	5368.0	Jul 2000
The Sydney Olympic Games	5302.0	Sep qtr 1999
<b>Merchandise trade</b>		
Number and characteristics of Australian exporters	5368.0.55.006	2006–2007
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