

BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION

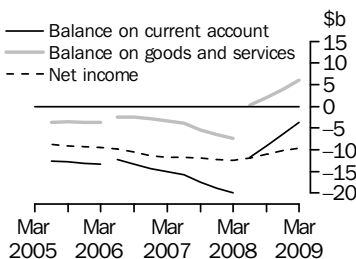
AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) TUES 2 JUN 2009

Current Account

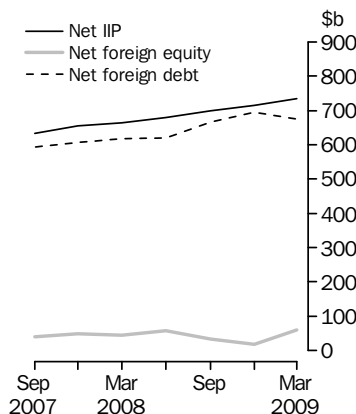
Main aggregates

Trend estimates at current prices (a)



(a) Trend breaks of \$2.5b to Jun qtr 2005, \$1.5b to Jun qtr 2006 and \$8.2b to Jun qtr 2008 have been applied to the Balances on current account and goods and services.

International Investment



INQUIRIES

For further information contact Selvi Sekhar on Canberra (02) 6252 5540 for balance of payments estimates, and Joe Whelan on Canberra (02) 6252 5541 for international investment estimates.

KEY FIGURES

	Dec Qtr 2008 \$m	Mar Qtr 2009 \$m	Dec Qtr 2008 to Mar Qtr 2009 % change
BALANCE ON CURRENT ACCOUNT			
Trend estimates	-6 367	-3 676	42
Seasonally adjusted	-6 357	-4 614	27
BALANCE ON GOODS AND SERVICES			
Trend estimates	4 021	6 112	52
Seasonally adjusted	4 175	5 075	22
NET INCOME			
Trend estimates	-10 236	-9 602	6
Seasonally adjusted	-10 360	-9 498	8
LEVELS AT END OF PERIOD			
International Investment Position	713 802	734 638	3
Net foreign equity	18 555	60 459	226
Net foreign debt	695 247	674 180	-3

KEY POINTS

BALANCE OF PAYMENTS

- The current account deficit, seasonally adjusted, fell \$1,743m (27%) to \$4,614m in the March quarter 2009. The surplus on goods and services increased \$900m (22%) to \$5,075m. The income deficit decreased \$862m (8%) to \$9,498m.
- In seasonally adjusted chain volume terms there was a decrease of \$5,964m (87%) in the deficit on goods and services. This is expected to add 2.2 percentage points to growth in the March quarter 2009 volume measure of GDP.

INTERNATIONAL INVESTMENT POSITION (IIP)

- Australia's net IIP rose \$20.8b to a net liability position of \$734.6b in the March quarter 2009. Australia's net foreign debt liability decreased by \$21.1b to a liability position of \$674.2b. Australia's net foreign equity liability increased \$41.9b to a liability position of \$60.5b.

NOTES

FORTHCOMING ISSUES

ISSUE (Quarter)

RELEASE DATE

June 2009	1 September 2009
September 2009	8 December 2009
December 2009	1 March 2010

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REVISIONS

Table 36 summarises revisions, in original current price terms, since the last issue of this publication, for the last three years and six quarters. Incorporation of the latest survey and administrative data has resulted in revisions to the current account back to September quarter 2005. In original terms, these revisions have increased the 2007–08 current account deficit by \$335m, increased the deficit by \$771m in the September quarter 2008, and decreased the deficit for the December quarter 2008 by \$391m. In seasonally adjusted chain volume terms, revisions increased the volume deficit on goods and services by \$275m for the September quarter 2008 and decreased the volume deficit by \$234m for the December quarter 2008.

The financial account and international investment position have been revised back to September quarter 2005, resulting in a decrease of \$52m in Australia's net IIP liability as at 31 December 2008 to \$713,802m.

SEPTEMBER QUARTER 2009 RELEASE

As advised in the previous issue, the ABS will introduce revised international standards into the Balance of Payments, National Accounts and related series with the September quarter 2009 releases (see Information papers below). To enable series to be compiled and validated according to the new standards, the September quarter issue of this publication will be released one week later than normal.

INFORMATION PAPERS

An information paper detailing changes to international standards applying to the statistics in this publication is scheduled for release on 22 July 2009 (cat. no. 5302.0.55.002). A separate paper outlining changes applying to the presentation of statistics in International Trade in Goods and Services, Australia (cat. no. 5368.0) will be released on 17 June 2009 (cat. no. 5368.0.55.012). Both papers describe the background to the changes, the timing of the changes, and provide mock-ups of the proposed publications and related spreadsheets.

SUPPLEMENTARY PUBLICATION

International Investment Position, Australia: Supplementary Statistics, 2008 (cat. no. 5352.0) was released on 15 May 2009 and supplements this publication by presenting statistics on Australia's international investment position by countries. For both Australian investment abroad (assets) and foreign investment in Australia (liabilities), it includes details of investment stocks (level of investment), flows (transactions) and associated income by country.

GOODS DEBITS CONFIDENTIALITY

The confidentiality treatment impacting on the civil aircraft, capital goods n.e.s and other merchandise goods components is described on page 5.

Peter Harper
Acting Australian Statistician

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GOODS DEBITS CONFIDENTIALITY

CHANGES TO IMPORT CONFIDENTIALITY RESTRICTIONS

The confidentiality treatment associated with imports of civil aircraft, and described in the December quarter 2008 issue of this publication, is continued in this issue.

Prior to the September 2008 reference month, all import commodities subject to either a 'no commodity details' or 'no value details' confidentiality restriction are included in the Other merchandise goods series. For the September to November 2008 reference months, all import commodities with these restrictions are included in the Civil aircraft series. From the December 2008 reference month, the Civil aircraft series and all other commodities subject to either a 'no commodity details' or 'no value details' restriction are included in the Capital goods n.e.s. series.

The quarterly current price imported goods series presented in this publication are the sum of the relevant months. This means that all the commodities subject to confidentiality restrictions described above are included in the Capital goods n.e.s. estimate for the March quarter 2009. The estimate for March quarter 2009 is not directly comparable to any earlier quarters.

As a result of the change in the composition of the series, trend estimates for the Capital goods n.e.s. series have been suppressed for December quarter 2008 and March quarter 2009 in the relevant spreadsheets. Care should be taken when interpreting the Capital goods n.e.s. series in publication tables 5, 8, 10, 12 and 14 and in related electronic spreadsheets.

TIME SERIES DATA

TIME SERIES DATA

Data available free on the ABS web site www.abs.gov.au from the Downloads tab of this issue include longer time series of all tables contained in this publication as well as the spreadsheets listed below:

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ANALYSIS AND COMMENTS

BALANCE OF PAYMENTS

CURRENT ACCOUNT

The trend estimate of the balance on current account for the March quarter 2009 was a deficit of \$3,676m in current price terms. This was a decrease of \$2,691m (42%) on the deficit recorded for the December quarter 2008 where:

- the goods and services surplus rose \$2,091m (52%) to \$6,112m
- the income deficit fell \$634m (6%) to \$9,602m
- the current transfers deficit rose \$34m (22%) to \$186m.

In seasonally adjusted current price terms, the current account deficit fell \$1,743m (27%) to \$4,614m between the December quarter 2008 and March quarter 2009 where:

- the goods and services surplus rose \$900m (22%) to \$5,075m
- the income deficit fell \$862m (8%) to \$9,498m
- the current transfers deficit rose \$18m (10%) to \$190m.

Goods and Services

The trend estimate of the balance on goods and services at current prices was a surplus of \$6,112m, an increase of \$2,091m (52%) on the December quarter 2008 surplus.

In seasonally adjusted terms, the balance on goods and services was a surplus of \$5,075m, an increase of \$900m (22%) on the December quarter 2008 surplus where:

- the net goods surplus rose \$260m (6%) to \$4,626m
- there was a turnaround in net services of \$639m resulting in a surplus of \$448m.

The increase in the seasonally adjusted goods surplus resulted from the decrease in goods debits (imports), down \$6,557m (11%) outweighing the decrease in goods credits (exports), down \$6,297m (10%).

Contributing to the decrease in goods credits was non-rural goods, down \$8,109m (15%) in seasonally adjusted terms, partly offset by increases in rural goods, up \$341m (4%) and in all other goods, up \$1,471m (30%).

Contributing to the decrease in seasonally adjusted goods debits were:

- intermediate and other merchandise goods, down \$5,371m (20%)
- consumption goods, down \$1,276m (8%)
- capital goods, down \$695m (5%).

Partly offsetting these decreases was a rise in seasonally adjusted other goods, up \$785m (21%).

The surplus on services of \$448m was a turnaround of \$639m on the December quarter 2008 deficit of \$191m. Services credits rose \$351m (3%) and services debits fell \$289m (2%).

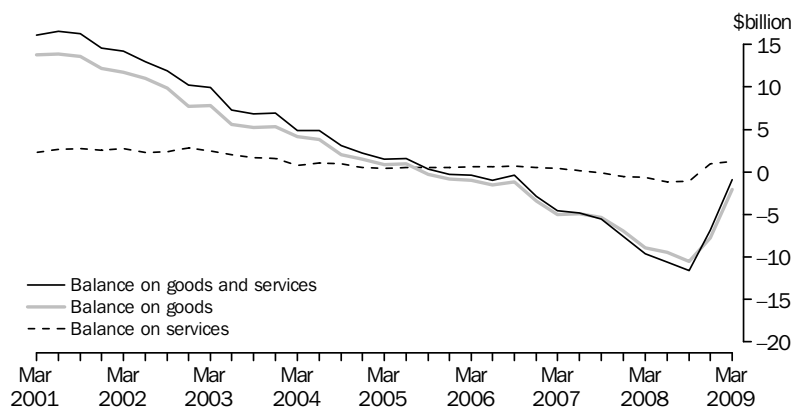
In seasonally adjusted volume terms, the deficit on goods and services was \$908m, a decrease of \$5,964m (87%) on the \$6,872m deficit recorded in the December quarter 2008. The net deficit on goods fell \$5,674m (73%) to \$2,118m. Goods credits rose \$1,218m (3%) and goods debits fell \$4,456m (9%). The net services balance was a surplus of \$1,209m, an increase of \$288m (31%) on the December quarter 2008.

ANALYSIS AND COMMENTS *continued*

Goods and Services continued

The decrease of \$5,964m in the deficit on goods and services in seasonally adjusted volume terms is expected to add 2.2 percentage points to growth in the March quarter 2009 volume measure of GDP, assuming no significant revision to the GDP chain volume estimate for the December quarter 2008.

GOODS AND SERVICES, CHAIN VOLUME MEASURES (a)



(a) Seasonally adjusted, reference year 2006-07

Goods Credits

The trend estimate of goods credits rose \$362m (1%) to \$62,451m in the March quarter 2009.

In seasonally adjusted terms at current prices, goods credits fell \$6,297m (10%) to \$59,241m.

Exports of rural goods, in seasonally adjusted terms at current prices, rose \$341m (4%) to \$7,964m, with volumes up 18% and prices down 12%. The increases were in:

- cereal grains & cereal preparations, up \$388m (24%), with volumes up 56% and prices down 21%
- other rural, up \$87m (3%), with volumes up 13% and prices down 9%.

Exports of non-rural goods, in seasonally adjusted terms at current prices, fell \$8,109m (15%) to \$44,835m, with volumes down 1% and prices down 14%. The largest decreases were in:

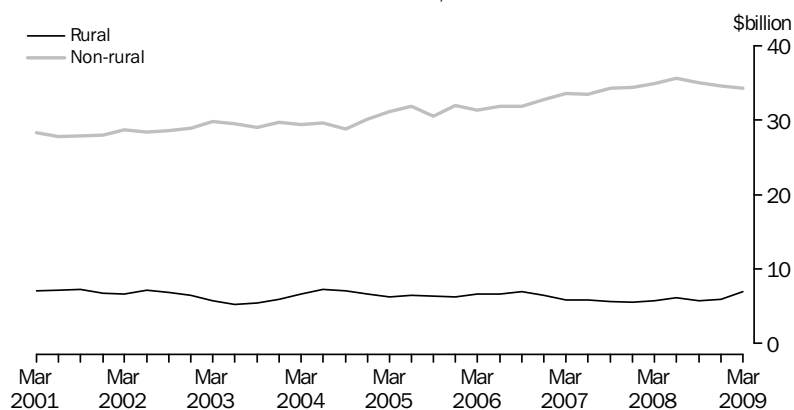
- coal, coke and briquettes, down \$5,309m (29%), with volumes down 13% and prices down 19%
- other mineral fuels, down \$1,466m (23%), with volumes up 3% and prices down 26%
- metals (excluding non-monetary gold), down \$780m (23%), with prices down 23%
- transport equipment, down \$369m (23%), with volumes down 25% and prices up 2%
- other non-rural (including sugar and beverages), down \$191m (6%), with volumes up 5% and prices down 11%.

Partly offsetting these decreases was the metal ores and minerals component, up \$316m (2%) with volumes up 7% and prices down 4%.

Exports of other goods, in seasonally adjusted terms at current prices, rose \$1,471m (30%) to \$6,443m. The main contributor to this increase was the non-monetary gold component, up \$1,467m (34%), with volumes up 14% and prices up 18%.

Goods Credits *continued*

GENERAL MERCHANDISE CREDITS, CHAIN VOLUME MEASURES (a)



(a) Seasonally adjusted, reference year 2006-07

Goods Debits

The trend estimate of goods debits fell \$1,441m (2%) to \$56,553m in the March quarter 2009.

In seasonally adjusted current price terms, goods debits fell \$6,557m (11%) to \$54,615m.

Imports of consumption goods, in seasonally adjusted terms at current prices, fell \$1,276m (8%) to \$14,852m, with volumes down 10% and prices up 3%. All components contributed to this fall with the largest decrease in the non-industrial transport equipment component, down \$965m (26%) with volumes down 29% and prices up 4%.

Imports of capital goods, in seasonally adjusted terms at current prices, fell \$695m (5%) to \$13,480m, with volumes down 7% and prices up 2%. A change in the classification of civil aircraft and other commodities subject to confidentiality restrictions has contributed to an increase in capital goods n.e.s. (up \$465m) and a decrease in civil aircraft (down \$450m). These two series should be interpreted with caution. For further details refer to page 5.

The largest decreases in other capital components were in:

- industrial transport equipment n.e.s., down \$518m (28%), with volumes down 32% and prices up 6%
- ADP equipment, down \$388m (18%), with volumes down 17% and prices down 2%.

Partly offsetting these decreases was the increase in the telecommunications equipment component, up \$189m (12%), with volumes up 12% and prices down 1%.

Imports of intermediate and other merchandise goods, in seasonally adjusted terms at current prices, fell \$5,371m (20%) to \$21,716m, with volumes down 10% and prices down 11%. All components contributed to this fall with the largest decreases in:

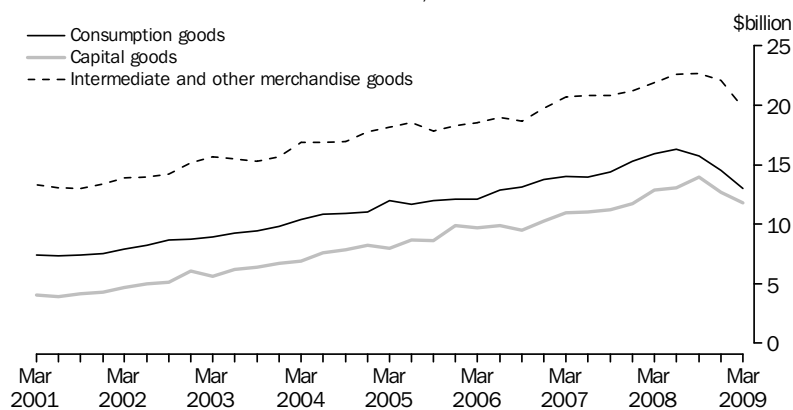
- fuels and lubricants, down \$2,356m (30%), with volumes down 2% and prices down 29%
- processed industrial supplies n.e.s., down \$1,018m (16%), with volumes down 12% and prices down 5%
- iron and steel, down \$650m (35%), with volumes down 34%
- parts for transport equipment, down \$427m (18%), with volumes down 20% and prices up 3%
- organic and inorganic chemicals, down \$328m (21%), with volumes down 19% and prices down 3%.

ANALYSIS AND COMMENTS *continued*

Goods Debits *continued*

Imports of other goods, in seasonally adjusted terms at current prices, rose \$785m (21%) to \$4,567m. The largest increase was in the non-monetary gold component, up \$593m (19%), with volumes up 3% and prices up 16%.

GENERAL MERCHANDISE DEBITS, CHAIN VOLUME MEASURES (a)



(a) Seasonally adjusted, reference year 2006-07

Services

The trend estimate of net services at current prices was a surplus of \$214m, a turnaround of \$288m on the revised December quarter 2008 deficit of \$74m.

In seasonally adjusted terms at current prices, net services recorded a surplus of \$448m, a turnaround of \$639m on the December quarter 2008 deficit of \$191m.

Services credits, in seasonally adjusted terms at current prices, rose \$351m (3%) to \$13,846m, with volumes up 2%. The increases were in:

- travel services, up \$282m (4%), with volumes up 3%
- other services, up \$80m (2%), with volumes up 2% and prices up 1%.

Partly offsetting these increases was the transportation services component, down \$11m (1%), with volumes up 1% and prices down 1%.

Services debits, in seasonally adjusted terms at current prices, fell \$289m (2%) to \$13,397m, with prices down 2%. The transportation services component was down \$789m (18%), with volumes down 15% and prices down 3%.

Partly offsetting the fall in transportation services were:

- other services, up \$463m (10%), with volumes up 12% and prices down 1%
- travel services, up \$37m (1%), with volumes up 3% and prices down 2%.

Seasonally adjusted, tourism related services credits rose \$331m (4%) to \$8,873m, and tourism related services debits decreased \$77m (1%) to \$6,159m.

IMPLICIT PRICE DEFLATOR*

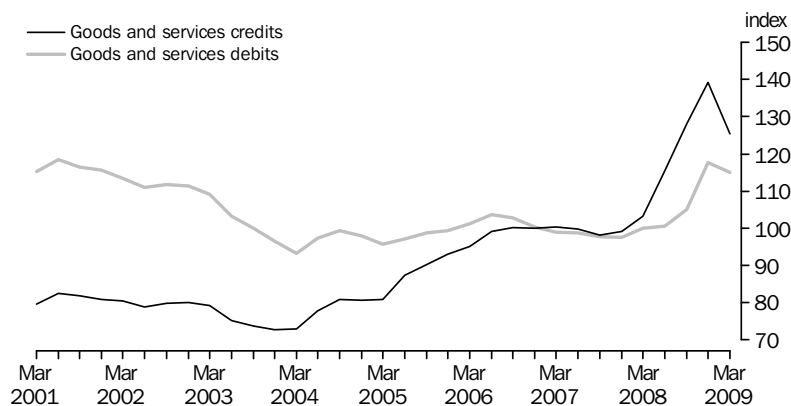
In seasonally adjusted terms, the implicit price deflator (IPD) for total goods and services credits fell 9.9%. In original terms, it decreased 9.2% and the chain Laspeyres price index for goods and services credits fell 9.0%. In original terms, the IPD for goods credits fell 10.9% and the IPD for services credits rose 0.3%.

ANALYSIS AND COMMENTS *continued*

IMPLICIT PRICE DEFLATOR* *continued*

The total goods and services debits IPD fell 2.3% in seasonally adjusted terms. In original terms, it fell 1.9% and the chain Laspeyres price index for goods and services debits fell 2.8%. In original terms, the IPD for goods debits fell 1.7% and the IPD for services debits fell 2.5%.

IMPLICIT PRICE DEFLATOR(a)



Relationship to IPI and EPI*

In original terms, the implicit price deflator (IPD) for total goods credits fell 10.9% while the chain Laspeyres price index for goods exports fell 10.8%. The export price index (EPI) fell 4.6% during the March quarter 2009. The difference between the IPD and the EPI is driven by the coal, coke and briquettes component, with the IPD for coal, coke and briquettes decreasing 18.8% and the EPI rising 5.2%. The difference in the two measures results from differences in coverage, pricing points and revisions.

In original terms, the implicit price deflator for total goods debits fell 1.7% while the chain Laspeyres price index for goods imports fell 2.9%. The import price index (IPI) fell 2.8% during the March quarter 2009.

Terms of Trade*

Australia's seasonally adjusted terms of trade fell 7.8% to 109.1, with a decrease of 9.9% in the IPD for goods and services credits and a decrease of 2.3% in the goods and services debits IPD. The trend estimate of the terms of trade decreased 3.7% to 113.6.

* In this commentary movements in indexes, other than EPI and IPI, are based on data to four decimal places.

Income

The trend estimate of the net income deficit decreased \$634m (6%) to \$9,602m in the March quarter 2009.

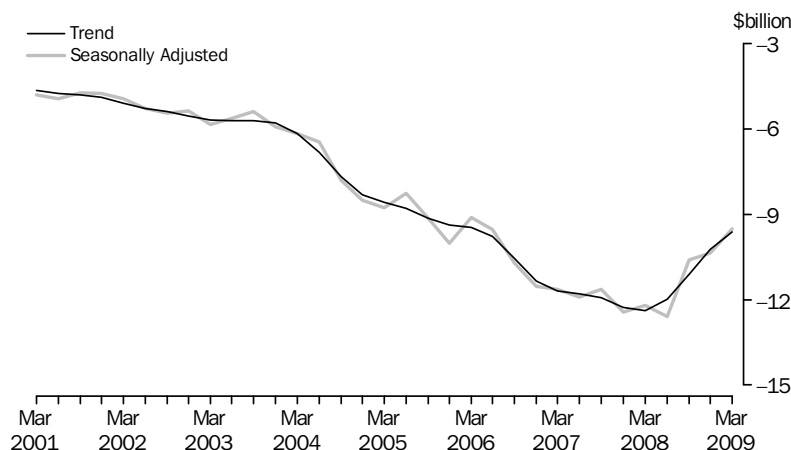
In seasonally adjusted terms the net income deficit decreased \$862m (8%) to \$9,498m. Income debits decreased \$1,846m (9%) to \$19,277m and income credits decreased \$985m (9%) to \$9,778m. The main contributors to the decrease in income debits were: a \$1,071m (14%) decrease in direct investment in Australia, income on equity; a \$334m (14%) decrease in portfolio investment liabilities, income on equity; and a \$196m (16%) decrease in income on other investment liabilities. The main contributors to the decrease in income credits were: a decrease of \$304m (5%) in direct investment abroad, income on equity; a \$234m (11%) decrease in portfolio investment assets, income on debt; and a \$228m (27%) decrease in income on other investment assets.

ANALYSIS AND COMMENTS *continued*

Income continued

In original terms the net income deficit fell \$908m (9%) to \$9,278m in the March quarter 2009. Income credits decreased \$544m (5%) to \$9,776m. Income debits decreased \$1,452m (7%) to \$19,054m.

NET INCOME



Current Transfers

In seasonally adjusted terms, the net current transfers deficit was \$190m, an increase of \$18m (10%) on the \$172m deficit recorded in December quarter 2008. Current transfer credits fell \$29m (2%) and current transfer debits fell \$11m (1%) in the March quarter 2009.

CAPITAL AND FINANCIAL ACCOUNT

Capital Account

In original terms, the capital account surplus was \$927m, up \$567m (158%) on the December quarter 2008 surplus. Capital transfer credits rose \$304m (31%) to \$1,279m and capital transfer debits fell \$19m (5%) to \$352m. Net acquisition/disposal of non-produced, nonfinancial assets was balanced after a deficit of \$244m in December quarter 2008.

Financial Account

The balance on financial account recorded a net inflow of \$3.8b, with a \$16.4b inflow of equity and a \$12.6b outflow of debt.

The financial account surplus fell by \$3.6b from \$7.4b in the December quarter 2008 to \$3.8b in the March quarter 2009 in line with the fall in the current account deficit from \$7.3b last quarter to \$4.2b this quarter.

Net transactions in long term debt issues by Australian depository corporations rose, from \$4.2b in December quarter 2008 to \$23.8b in the March quarter 2009, while net transactions in short term debt maturities by Australian depository corporations fell from \$49.7b in December quarter 2008 to \$10.5b in March quarter 2009.

Direct investment in Australia recorded an inflow of \$4.9b in the March quarter 2009, a decrease of \$18.5b on the December quarter 2008 inflow of \$23.4b. Australia's direct investment abroad recorded an outflow of \$14.3b, a decrease of \$7.0b on the previous quarter's outflow of \$21.3b. In net terms, direct investment recorded an outflow of \$9.3b in the March quarter 2009, a turn around of \$25.4b compared to an inflow of \$16.1b in the December quarter 2008.

ANALYSIS AND COMMENTS *continued*

Financial Account continued

Portfolio investment recorded a net inflow of \$36.2b, a turnaround of \$44.1b on the net outflow of \$7.9b in the December quarter 2008. This was driven by an increase of \$16.3b in portfolio investment debt securities liabilities and \$15.2b in portfolio investment equity securities liabilities.

Other investment recorded a net outflow of \$22.7b, a turnaround of \$23.1b on the net inflow of \$0.4b in the previous quarter.

Reserve assets recorded a net outflow of \$1.8b, a decrease of \$0.4b on the previous quarter's net outflow of \$2.2b.

INTERNATIONAL INVESTMENT POSITION

INTERNATIONAL INVESTMENT

Australia's net international investment position at 31 March 2009 was a net foreign liability of \$734.6b, up \$20.8b (3%) on 31 December 2008. The increase consisted of:

- price changes of \$15.4b
- net transactions of \$3.8b
- exchange rate changes of \$1.7b.

During the March quarter 2009 Australia's net foreign equity liability increased \$41.9b (226%) to \$60.5b. The increase was due to price changes of \$20.0b, net transactions of \$16.4b and exchange rate changes of \$5.2b.

Australia's net foreign debt liability decreased \$21.1b (3%) to \$674.2b. The decrease was due to net transactions of -\$12.6b, price changes of -\$4.6b and exchange rate changes of -\$3.4b.

BALANCE OF PAYMENTS, Summary(a): Original

	2005-06	2006-07	2007-08	Dec Qtr 2007	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
CURRENT ACCOUNT	-52 627	-58 529	-70 632	-19 703	-19 180	-13 041	-11 566	-7 281	-4 167
<i>Goods and Services</i>	<i>-14 520</i>	<i>-12 757</i>	<i>-21 508</i>	<i>-7 416</i>	<i>-7 325</i>	<i>-1 302</i>	<i>633</i>	<i>3 026</i>	<i>5 291</i>
Credits	196 274	215 695	233 835	56 286	56 019	66 288	74 591	81 031	70 275
Debits	-210 794	-228 452	-255 343	-63 702	-63 344	-67 590	-73 958	-78 005	-64 984
Goods	-15 291	-14 510	-22 273	-7 606	-8 159	-1 127	1 561	3 338	4 137
Credits	154 425	169 514	182 816	43 699	42 846	53 243	61 306	67 332	56 257
Debits	-169 716	-184 024	-205 089	-51 305	-51 005	-54 370	-59 745	-63 994	-52 120
Services	771	1 753	765	190	834	-175	-928	-312	1 154
Credits	41 849	46 181	51 019	12 587	13 173	13 045	13 285	13 699	14 018
Debits	-41 078	-44 428	-50 254	-12 397	-12 339	-13 220	-14 213	-14 011	-12 864
<i>Income</i>	<i>-37 458</i>	<i>-45 433</i>	<i>-48 780</i>	<i>-12 215</i>	<i>-11 787</i>	<i>-11 516</i>	<i>-12 178</i>	<i>-10 186</i>	<i>-9 278</i>
Credits	26 692	36 454	42 022	9 485	10 720	11 732	10 752	10 320	9 776
Debits	-64 150	-81 887	-90 802	-21 700	-22 507	-23 248	-22 930	-20 506	-19 054
<i>Current transfers</i>	<i>-649</i>	<i>-339</i>	<i>-344</i>	<i>-72</i>	<i>-68</i>	<i>-223</i>	<i>-21</i>	<i>-121</i>	<i>-180</i>
Credits	4 602	5 155	5 264	1 297	1 327	1 277	1 307	1 272	1 219
Debits	-5 251	-5 494	-5 608	-1 369	-1 395	-1 500	-1 328	-1 393	-1 399
CAPITAL AND FINANCIAL ACCOUNT	53 691	59 444	69 394	19 228	18 974	12 482	11 270	7 770	4 716
<i>Capital account</i>	<i>1 726</i>	<i>2 380</i>	<i>2 167</i>	<i>462</i>	<i>602</i>	<i>537</i>	<i>783</i>	<i>360</i>	<i>927</i>
Capital transfers	1 729	1 957	2 168	460	596	546	783	604	927
Credits	2 673	2 995	3 382	784	954	828	1 048	975	1 279
Debits	-944	-1 038	-1 214	-324	-358	-282	-265	-371	-352
Net acquisition/disposal of non-produced, non-financial assets	-3	423	-1	2	6	-9	—	-244	—
<i>Financial account</i>	<i>51 965</i>	<i>57 066</i>	<i>67 227</i>	<i>18 767</i>	<i>18 372</i>	<i>11 944</i>	<i>10 487</i>	<i>7 409</i>	<i>3 788</i>
Direct investment	-6 456	10 129	26 349	7 578	4 442	-10 090	2 464	16 101	-9 348
Abroad	-29 695	-30 616	-33 436	7 870	-11 098	-14 797	-9 644	-7 306	-14 257
in Australia	23 239	40 745	59 785	-293	15 540	4 708	12 108	23 407	4 909
Portfolio investment	62 564	63 338	-5 186	-25 754	37 360	15 265	-11 460	-7 889	36 247
Assets	-61 001	-78 566	-66 515	-23 406	-3 939	-4 864	-1 215	18 475	4 704
Liabilities	123 565	141 907	61 328	-2 349	41 299	20 129	-10 245	-26 364	31 542
Financial derivatives	-3 768	3 469	-9 157	-14 646	1 603	4 280	-4 706	980	1 445
Assets	12 979	14 413	-4 145	4 944	614	-233	-144	7 861	16 453
Liabilities	-16 746	-10 945	-5 012	-19 590	989	4 513	-4 562	-6 882	-15 008
Other investment	5 230	255	10 929	27 994	-19 636	4 476	19 107	406	-22 719
Assets	-17 303	-21 508	-32 119	1 751	-19 072	-13 425	-23 420	-14 087	-9 475
Liabilities	22 532	21 763	43 049	26 243	-563	17 901	42 527	14 493	-13 244
Reserve assets	-5 605	-20 127	44 292	23 595	-5 397	-1 987	5 082	-2 188	-1 836
NET ERRORS AND OMISSIONS	-1 064	-915	1 238	475	206	559	296	-489	-549

— nil or rounded to zero (including null cells)

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

INTERNATIONAL INVESTMENT POSITION(a): By Net Foreign Equity and Net Foreign Debt

Period	Position at beginning of period	CHANGES IN POSITION REFLECTING				Position at end of period
		Transactions	Price changes	Exchange rate changes	Other adjustments	
	\$m	\$m	\$m	\$m	\$m	\$m
NET INTERNATIONAL INVESTMENT POSITION						
2005-06	506 438	51 965	-19 447	4 142	-1 226	541 873
2006-07	541 873	57 066	16 673	12 992	-472	628 129
2007-08	628 129	67 227	-27 049	11 321	-298	679 330
2007-2008						
December	633 822	18 767	11 289	-8 455	-336	655 087
March	655 087	18 372	-15 141	5 610	15	663 943
June	663 943	11 944	-8 343	11 769	17	679 330
2008-2009						
September	679 330	10 487	11 495	-1 310	-16	699 985
December	699 985	7 409	-8 646	14 955	98	713 802
March	713 802	3 788	15 385	1 724	-61	734 638
NET FOREIGN EQUITY						
2005-06	71 114	-22 893	-7 016	-6 496	808	35 518
2006-07	35 518	-6 214	16 831	29 086	-258	74 964
2007-08	74 964	-28 584	-20 566	33 433	-28	59 220
2007-2008						
December	39 504	2 061	15 899	-6 853	-1 270	49 341
March	49 341	-5 929	-9 933	11 443	636	45 558
June	45 558	3 472	-10 806	20 691	304	59 220
2008-2009						
September	59 220	3 836	28 314	-57 391	-90	33 889
December	33 889	27 409	-5 083	-36 903	-756	18 555
March	18 555	16 350	20 031	5 167	355	60 459
NET FOREIGN DEBT						
2005-06	435 324	74 858	-12 431	10 639	-2 034	506 355
2006-07	506 355	63 280	-158	-16 095	-215	553 165
2007-08	553 165	95 812	-6 486	-22 113	-269	620 110
2007-2008						
December	594 318	16 706	-4 611	-1 602	934	605 746
March	605 746	24 301	-5 209	-5 834	-621	618 384
June	618 384	8 473	2 463	-8 922	-287	620 110
2008-2009						
September	620 110	6 651	-16 820	56 080	74	666 096
December	666 096	-20 000	-3 563	51 858	855	695 247
March	695 247	-12 561	-4 646	-3 443	-416	674 180

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

FOREIGN ASSETS(a)(b)(c): By Equity and Debt

CHANGES IN POSITION REFLECTING						
	Position at beginning of period		Price changes	Exchange rate changes	Other adjustments	Position at end of period
Period	\$m	\$m	\$m	\$m	\$m	\$m
TOTAL FOREIGN ASSETS						
2005-06	-643 626	-104 777	-72 194	-10 597	286	-830 906
2006-07	-830 906	-144 355	-66 596	25 155	138	-1 016 566
2007-08	-1 016 566	-90 197	32 606	25 727	-182	-1 048 612
2007-2008						
December	-1 073 274	13 453	25 917	-15 374	-231	-1 049 509
March	-1 049 509	-38 107	42 315	7 061	78	-1 038 162
June	-1 038 162	-34 653	-1 952	26 201	-45	-1 048 612
2008-2009						
September	-1 048 612	-29 016	80 337	-75 232	39	-1 072 485
December	-1 072 485	3 661	69 494	-63 290	-42	-1 062 662
March	-1 062 662	-159	33 170	5 432	43	-1 024 175
FOREIGN ASSETS - EQUITY						
2005-06	-356 815	-58 625	-59 155	-6 496	121	-480 970
2006-07	-480 970	-63 539	-59 590	29 086	-66	-575 081
2007-08	-575 081	-67 633	40 645	33 433	-75	-568 709
2007-2008						
December	-634 294	-10 533	31 219	-6 853	-168	-620 629
March	-620 629	-12 158	48 555	11 443	-43	-572 832
June	-572 832	-9 742	-6 891	20 691	63	-568 709
2008-2009						
September	-568 709	-10 864	92 615	-57 391	73	-544 275
December	-544 275	4 253	79 365	-36 903	124	-497 436
March	-497 436	-3 698	24 947	5 167	80	-470 940
FOREIGN ASSETS - DEBT						
2005-06	-286 811	-46 152	-13 038	-4 101	166	-349 936
2006-07	-349 936	-80 816	-7 006	-3 931	205	-441 485
2007-08	-441 485	-22 564	-8 040	-7 708	-107	-479 903
2007-2008						
December	-438 981	23 986	-5 302	-8 521	-62	-428 880
March	-428 880	-25 948	-6 240	-4 383	121	-465 330
June	-465 330	-24 912	4 938	5 509	-109	-479 903
2008-2009						
September	-479 903	-18 152	-12 279	-17 842	-35	-528 210
December	-528 210	-592	-9 871	-26 387	-166	-565 226
March	-565 226	3 540	8 223	265	-37	-553 233

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

(b) Assets include claims of Australian direct investment enterprises on direct investors abroad, which are classified as part of direct investment in Australia. See paragraph 16 of the Explanatory Notes.

(c) For information about the quality of data for the latest quarter, see paragraph 7 of the Explanatory Notes.

FOREIGN LIABILITIES(a)(b)(c): By Equity and Debt

Period	Position at beginning of period	CHANGES IN POSITION REFLECTING				Position at end of period
		Transactions	Price changes	Exchange rate changes	Other adjustments	
	\$m	\$m	\$m	\$m	\$m	\$m
TOTAL FOREIGN LIABILITIES						
2005-06	1 150 064	156 742	52 747	14 740	-1 513	1 372 779
2006-07	1 372 779	201 420	83 270	-12 163	-611	1 644 695
2007-08	1 644 695	157 425	-59 657	-14 405	-116	1 727 942
2007-2008						
December	1 707 097	5 314	-14 629	6 919	-106	1 704 596
March	1 704 596	56 479	-57 456	-1 451	-63	1 702 104
June	1 702 104	46 598	-6 391	-14 431	62	1 727 942
2008-2009						
September	1 727 942	39 503	-68 842	73 922	-55	1 772 470
December	1 772 470	3 748	-78 140	78 245	140	1 776 463
March	1 776 463	3 947	-17 784	-3 708	-104	1 758 813
FOREIGN LIABILITIES - EQUITY						
2005-06	427 929	35 733	52 139	—	687	516 488
2006-07	516 488	57 326	76 421	—	-190	650 045
2007-08	650 045	39 048	-61 210	—	46	627 929
2007-2008						
December	673 798	12 594	-15 320	—	-1 102	669 970
March	669 970	6 229	-58 487	—	678	618 390
June	618 390	13 213	-3 915	—	241	627 929
2008-2009						
September	627 929	14 700	-64 301	—	-164	578 164
December	578 164	23 156	-84 448	—	-880	515 991
March	515 991	20 048	-4 916	—	275	531 398
FOREIGN LIABILITIES - DEBT						
2005-06	722 135	121 009	609	14 740	-2 200	856 291
2006-07	856 291	144 095	6 847	-12 163	-420	994 650
2007-08	994 650	118 375	1 553	-14 405	-162	1 100 013
2007-2008						
December	1 033 299	-7 280	691	6 919	996	1 034 626
March	1 034 626	50 249	1 031	-1 451	-741	1 083 714
June	1 083 714	33 384	-2 476	-14 431	-179	1 100 013
2008-2009						
September	1 100 013	24 803	-4 541	73 922	109	1 194 306
December	1 194 306	-19 408	6 308	78 245	1 020	1 260 472
March	1 260 472	-16 101	-12 869	-3 708	-380	1 227 415

— nil or rounded to zero (including null cells)

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

(b) Liabilities include liabilities of Australian direct investors to direct investment enterprises abroad, which are classified as part of direct investment abroad. See paragraph 16 of the Explanatory Notes.

(c) For information about the quality of data for the latest quarter, see paragraph 7 of the Explanatory Notes.

CURRENT ACCOUNT TRANSACTIONS (a): Seasonally Adjusted and Trend Estimates

	Dec Qtr 2007	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009
	\$m	\$m	\$m	\$m	\$m	\$m
SEASONALLY ADJUSTED						
CURRENT ACCOUNT	-19 020	-20 118	-14 780	-9 695	-6 357	-4 614
Goods and Services	-6 475	-7 834	-2 103	999	4 175	5 075
Credits	54 724	58 065	66 633	73 229	79 034	73 087
Debits	-61 200	-65 899	-68 736	-72 230	-74 858	-68 012
Goods	-6 722	-7 922	-2 088	1 396	4 366	4 626
Credits	42 319	45 162	53 197	59 922	65 538	59 241
Rural goods(b)	5 940	6 523	7 088	6 675	7 623	7 964
Non-rural goods(b)	32 972	34 778	42 533	48 614	52 944	44 835
Other goods	3 407	3 861	3 577	4 633	4 972	6 443
Debits	-49 041	-53 084	-55 284	-58 526	-61 172	-54 615
Consumption goods	-14 616	-15 387	-15 385	-15 141	-16 128	-14 852
Capital goods	-10 897	-11 930	-11 802	-12 743	-14 175	-13 480
Intermediate and other merchandise goods	-21 465	-23 215	-25 257	-27 195	-27 087	-21 716
Other goods	-2 064	-2 553	-2 840	-3 448	-3 782	-4 567
Services	247	88	-16	-397	-191	448
Credits	12 405	12 903	13 436	13 307	13 495	13 846
Debits	-12 158	-12 815	-13 452	-13 704	-13 686	-13 397
Income	-12 423	-12 205	-12 583	-10 605	-10 360	-9 498
Credits	9 846	10 723	10 999	11 077	10 763	9 778
Debits	-22 270	-22 927	-23 582	-21 681	-21 123	-19 277
Current transfers	-122	-80	-94	-89	-172	-190
Credits(c)	1 276	1 329	1 301	1 302	1 251	1 222
Debits	-1 398	-1 409	-1 395	-1 391	-1 423	-1 412

TREND ESTIMATES						
CURRENT ACCOUNT(d) (e)	-18 847	-19 895	-11 781	-9 087	-6 367	-3 676
Goods and Services	-6 493	-7 426	298	2 135	4 021	6 112
Credits	55 463	57 846	69 643	73 526	75 653	76 178
Debits	-61 957	-65 273	-69 346	-71 392	-71 631	-70 066
Goods	-6 652	-7 621	442	2 360	4 096	5 898
Credits	43 056	44 821	56 412	60 125	62 089	62 451
Rural goods(b)	6 083	6 464	6 787	7 095	7 460	7 852
Non-rural goods(b) (e)	33 483	34 745	45 737	48 569	49 374	48 547
Other goods	3 490	3 612	3 887	4 461	5 256	6 052
Debits	-49 709	-52 442	-55 970	-57 765	-57 994	-56 553
Consumption goods	-14 674	-15 065	-15 329	-15 424	-15 428	-15 349
Capital goods(d)	-11 114	-11 581	-12 177	-12 494	-12 994	-12 866
Intermediate and other merchandise goods	-21 666	-23 305	-25 588	-26 459	-25 664	-23 970
Other goods	-2 254	-2 492	-2 875	-3 387	-3 907	-4 367
Services	159	195	-144	-225	-74	214
Credits	12 407	13 025	13 232	13 401	13 563	13 728
Debits	-12 248	-12 831	-13 376	-13 627	-13 638	-13 513
Income	-12 264	-12 380	-11 987	-11 109	-10 236	-9 602
Credits	10 303	10 577	10 966	10 968	10 592	10 147
Debits	-22 567	-22 957	-22 953	-22 077	-20 828	-19 749
Current transfers	-89	-88	-92	-113	-152	-186
Credits	1 316	1 311	1 306	1 289	1 257	1 231
Debits	-1 405	-1 399	-1 398	-1 402	-1 409	-1 417

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

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

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

(d) A trend break of \$0.5b has been applied to Capital goods debits and related aggregates in December quarter 2008. This trend break will be reassessed when sufficient observations become available. Recent quarters should be used with caution.

(e) A trend break of \$8.2b has been applied to Non-rural goods credits and related aggregates in June quarter 2008. This trend break will be reassessed when sufficient observations become available. Recent quarters should be used with caution.

GOODS AND SERVICES(a)(b): Chain Volume Measures and Indexes

	2005-06	2006-07	2007-08	Dec Qtr 2007	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009
CHAIN VOLUME MEASURES - ORIGINAL (\$m)									
Goods and services	-1 360	-12 757	-33 361	-8 665	-9 134	-9 714	-12 410	-8 104	-673
Credits	207 887	215 695	224 473	56 718	54 074	57 415	58 124	58 251	55 663
Goods	164 308	169 515	175 083	44 501	41 331	44 930	45 604	45 505	42 653
Services	43 326	46 182	49 391	12 217	12 744	12 485	12 520	12 746	13 010
Debits	-209 246	-228 452	-257 834	-65 383	-63 208	-67 129	-70 534	-66 355	-56 336
Goods	-168 016	-184 024	-205 912	-52 525	-50 518	-53 331	-56 430	-54 457	-45 137
Services	-41 250	-44 427	-51 923	-12 858	-12 690	-13 798	-14 104	-11 898	-11 199
CHAIN VOLUME MEASURES - SEASONALLY ADJUSTED (\$m)									
Goods and Services	..	..	..	-7 571	-9 628	-10 655	-11 589	-6 872	-908
Credits	..	..	..	55 133	56 285	57 707	57 204	56 724	58 239
Goods	..	..	..	43 076	43 778	44 828	44 642	44 146	45 364
Services	..	..	..	12 057	12 507	12 879	12 562	12 579	12 875
Debits	..	..	..	-62 705	-65 914	-68 361	-68 793	-63 596	-59 147
Goods	..	..	..	-50 082	-52 746	-54 310	-55 156	-51 938	-47 482
Services	..	..	..	-12 623	-13 167	-14 051	-13 638	-11 658	-11 666
IMPLICIT PRICE DEFLATORS - SEASONALLY ADJUSTED (index)									
Goods and Services	..	..	..	99.3	103.2	115.5	128.0	139.3	125.5
Credits	..	..	..	99.3	103.2	115.5	128.0	139.3	125.5
Goods	..	..	..	98.2	103.2	118.7	134.2	148.5	130.6
Services	..	..	..	102.9	103.2	104.3	105.9	107.3	107.5
Debits	..	..	..	97.6	100.0	100.5	105.0	117.7	115.0
Goods	..	..	..	97.9	100.6	101.8	106.1	117.8	115.0
Services	..	..	..	96.3	97.3	95.7	100.5	117.4	114.8
CHAIN LASPEYRES PRICE INDEXES - ORIGINAL (index)									
Goods and Services	94.0	100.0	104.6	100.0	103.9	115.8	128.3	139.7	127.2
Credits	94.0	100.0	104.6	100.0	103.9	115.8	128.3	139.7	127.2
Goods	93.3	100.0	104.9	99.1	104.0	118.8	134.2	148.4	132.4
Services	96.5	100.0	103.3	103.1	103.4	104.6	106.2	107.5	107.5
Debits	100.4	100.0	99.3	98.0	100.3	101.3	106.4	118.5	115.1
Goods	100.6	100.0	99.9	98.3	100.9	102.5	107.6	118.7	115.3
Services	99.5	100.0	97.1	96.7	97.6	96.3	101.4	117.5	114.7
TERMS OF TRADE - SEASONALLY ADJUSTED(c) (index)									
Goods and Services	93.7	100.0	105.2	101.7	103.2	114.8	121.9	118.4	109.1
Credits	93.7	100.0	105.2	101.7	103.2	114.8	121.9	118.4	109.1
Goods	93.0	100.0	104.8	100.3	102.5	116.6	126.5	126.0	113.5
Services	97.0	100.0	106.8	106.8	106.0	109.0	105.4	91.4	93.6
Debits	100.4	100.0	99.3	98.0	100.3	101.3	106.4	118.5	115.1
Goods	100.6	100.0	99.9	98.3	100.9	102.5	107.6	118.7	115.3
Services	99.5	100.0	97.1	96.7	97.6	96.3	101.4	117.5	114.7
TERMS OF TRADE - TREND (index)									
Goods and Services	..	..	..	101.7	103.8	120.0	120.7	117.9	113.6
Credits	..	..	..	101.7	103.8	120.0	120.7	117.9	113.6
Goods	..	..	..	100.7	102.4	123.6	125.9	123.9	120.0
Services	..	..	..	105.4	109.0	107.0	102.3	96.6	91.4

.. not applicable

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

(b) Reference year for chain volume measures, price and term of trade indexes is 2006-07. See paragraphs 12 to 15 of the Explanatory Notes.

(c) Quarterly figures are derived from seasonally adjusted data. Annual series are derived from original data.

	2005-06	2006-07	2007-08	Dec Qtr 2007	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
GOODS CREDITS	154 425	169 514	182 816	43 699	42 846	53 243	61 306	67 332	56 257
<i>General Merchandise</i>	<i>143 476</i>	<i>156 888</i>	<i>168 618</i>	<i>40 293</i>	<i>38 993</i>	<i>49 670</i>	<i>56 655</i>	<i>62 358</i>	<i>49 827</i>
Rural goods	25 266	25 075	25 480	6 155	6 336	7 230	6 654	7 793	7 702
Meat and meat preparations	6 709	7 078	6 540	1 770	1 381	1 788	1 787	2 241	1 705
Cereal grains and cereal preparations	4 852	4 171	4 976	739	1 508	1 829	1 362	1 399	2 234
Wool and sheepskins	2 544	3 065	2 796	857	719	656	535	701	562
Other rural	11 161	10 761	11 168	2 789	2 728	2 957	2 970	3 452	3 201
Non-rural goods	118 210	131 813	143 138	34 138	32 657	42 440	50 001	54 565	42 125
Metal ores and minerals	28 934	35 315	41 337	9 616	9 635	12 711	14 576	14 062	12 829
Coal, coke and briquettes	24 352	21 928	24 599	5 120	5 074	9 299	14 191	18 303	12 672
Other mineral fuels	13 218	15 642	18 889	4 660	4 777	5 393	6 054	6 512	4 522
Metals (excl. non-monetary gold)	11 271	14 820	14 038	3 479	3 214	3 698	3 811	3 481	2 490
Machinery	8 066	8 422	8 792	2 305	1 990	2 192	2 339	2 572	2 024
Transport equipment	5 314	4 648	5 719	1 521	1 231	1 577	1 640	1 794	965
Other manufactures	14 996	16 268	17 000	4 262	3 816	4 430	4 629	4 822	4 056
Other non-rural (incl. sugar and beverages)	12 059	14 770	12 764	3 175	2 920	3 140	2 761	3 019	2 567
Beverages	2 889	3 017	2 827	762	574	643	723	705	575
Sugar, sugar preparations and honey	1 763	1 674	1 153	304	191	267	404	np	np
Other	7 407	10 079	8 784	2 109	2 155	2 230	1 634	np	np
<i>Goods for processing</i>	<i>368</i>	<i>417</i>	<i>276</i>	<i>74</i>	<i>71</i>	<i>76</i>	<i>107</i>	<i>199</i>	<i>282</i>
<i>Repairs on goods</i>	<i>74</i>	<i>90</i>	<i>103</i>	<i>23</i>	<i>24</i>	<i>31</i>	<i>27</i>	<i>25</i>	<i>22</i>
<i>Goods procured in ports by carriers</i>	<i>1 420</i>	<i>1 379</i>	<i>1 547</i>	<i>382</i>	<i>399</i>	<i>422</i>	<i>490</i>	<i>470</i>	<i>379</i>
<i>Non-monetary gold</i>	<i>9 087</i>	<i>10 740</i>	<i>12 272</i>	<i>2 927</i>	<i>3 359</i>	<i>3 044</i>	<i>4 027</i>	<i>4 280</i>	<i>5 747</i>

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

GOODS DEBITS(a): Original

	2005-06	2006-07	2007-08	Dec Qtr 2007	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
GOODS DEBITS	-169 716	-184 024	-205 089	-51 305	-51 005	-54 370	-59 745	-63 994	-52 120
<i>General Merchandise</i>	<i>-163 035</i>	<i>-176 601</i>	<i>-195 340</i>	<i>-49 241</i>	<i>-48 452</i>	<i>-51 530</i>	<i>-56 297</i>	<i>-60 212</i>	<i>-47 553</i>
Consumption goods	-50 221	-54 913	-59 371	-15 767	-14 250	-14 743	-15 935	-17 452	-13 837
Food and beverages, mainly for consumption	-6 169	-7 182	-7 840	-2 091	-1 924	-1 894	-2 122	-2 601	-2 125
Household electrical items	-4 191	-4 525	-5 051	-1 482	-1 032	-1 232	-1 363	-1 653	-1 047
Non-industrial transport equipment	-13 596	-14 894	-16 872	-4 429	-4 224	-4 473	-4 121	-3 805	-2 444
Textiles, clothing and footwear	-6 364	-6 805	-7 051	-1 713	-1 879	-1 601	-1 995	-2 220	-2 325
Toys, books and leisure goods	-4 057	-4 328	-4 561	-1 299	-949	-1 131	-1 383	-1 567	-1 064
Consumption goods, n.e.s.	-15 844	-17 179	-17 996	-4 753	-4 242	-4 412	-4 951	-5 606	-4 832
Capital goods	-40 077	-41 765	-45 351	-11 595	-11 286	-11 793	-12 811	-15 080	-12 548
Machinery and industrial equipment	-14 347	-15 330	-16 480	-4 099	-4 160	-4 138	-4 667	-5 361	-4 657
ADP equipment	-6 158	-7 008	-7 074	-1 812	-1 645	-1 825	-1 714	-2 152	-1 610
Telecommunications equipment	-5 320	-5 315	-5 790	-1 769	-1 244	-1 396	-1 513	-1 829	-1 539
Civil aircraft(b)	-2 967	-1 667	-2 691	-486	-966	-862	-1 074	-450	na
Industrial transport equipment, n.e.s.	-5 491	-6 454	-7 554	-1 906	-1 897	-2 081	-2 356	-1 947	-1 278
Capital goods, n.e.s.(b)	-5 794	-5 991	-5 762	-1 523	-1 374	-1 491	-1 487	-3 341	-3 464
Intermediate and other merchandise goods	-72 737	-79 923	-90 618	-21 879	-22 916	-24 994	-27 551	-27 680	-21 168
Food and beverages, mainly for industry	-651	-819	-923	-237	-230	-242	-282	-352	-289
Primary industrial supplies, n.e.s.	-1 186	-1 552	-1 477	-392	-342	-378	-529	-660	-426
Fuels and lubricants	-21 014	-21 470	-29 697	-6 892	-7 886	-8 913	-9 556	-7 758	-5 402
Parts for transport equipment	-7 315	-8 355	-8 833	-2 196	-2 160	-2 285	-2 492	-2 459	-1 857
Parts for ADP equipment	-1 857	-1 620	-1 115	-273	-253	-278	-260	-298	-257
Other parts for capital goods	-10 166	-11 780	-11 990	-3 005	-2 821	-3 153	-3 330	-3 911	-3 478
Organic and inorganic chemicals	-4 133	-4 406	-4 673	-1 002	-1 237	-1 240	-1 383	-1 595	-1 270
Paper and paperboard	-2 303	-2 368	-2 359	-586	-551	-572	-692	-677	-574
Textile yarn and fabrics	-1 361	-1 366	-1 334	-343	-318	-325	-350	-389	-320
Iron and steel	-3 240	-3 817	-3 721	-845	-915	-1 049	-1 511	-1 925	-1 263
Plastics	-2 517	-2 957	-3 064	-803	-726	-772	-829	-913	-681
Processed industrial supplies, n.e.s.	-15 863	-17 794	-20 013	-4 961	-5 014	-5 477	-5 705	-6 482	-5 101
Other merchandise goods(b)	-1 131	-1 619	-1 419	-344	-463	-310	-632	-261	-250
<i>Goods for processing</i>	<i>-445</i>	<i>-507</i>	<i>-233</i>	<i>-16</i>	<i>-56</i>	<i>-152</i>	<i>-157</i>	<i>-141</i>	<i>-337</i>
<i>Repairs on goods</i>	<i>-115</i>	<i>-131</i>	<i>-117</i>	<i>-27</i>	<i>-18</i>	<i>-32</i>	<i>-38</i>	<i>-50</i>	<i>-63</i>
<i>Goods procured in ports by carriers</i>	<i>-1 406</i>	<i>-1 468</i>	<i>-1 771</i>	<i>-413</i>	<i>-442</i>	<i>-559</i>	<i>-600</i>	<i>-469</i>	<i>-452</i>
<i>Non-monetary gold</i>	<i>-4 715</i>	<i>-5 317</i>	<i>-7 628</i>	<i>-1 608</i>	<i>-2 037</i>	<i>-2 097</i>	<i>-2 653</i>	<i>-3 122</i>	<i>-3 715</i>

na not available

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

(b) From December month 2008, the Civil aircraft series and commodities subject to a 'no commodity details' or 'no value details' restriction are included in Capital goods n.e.s.. From September to November 2008 commodities with these restriction are included in Civil aircraft and for earlier periods are included in Other merchandise goods.

GOODS CREDITS: Seasonally Adjusted

	Dec Qtr 2007	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009
	\$m	\$m	\$m	\$m	\$m	\$m
GOODS CREDITS	42 319	45 162	53 197	59 922	65 538	59 241
General Merchandise	38 912	41 301	49 620	55 289	60 566	52 799
Rural goods	5 940	6 523	7 088	6 675	7 623	7 964
Meat and meat preparations	1 604	1 554	1 742	1 809	2 022	1 938
Cereal grains and cereal preparations	848	1 333	1 798	1 375	1 613	2 001
Wool and sheepskins	764	734	636	614	625	577
Other rural	2 724	2 903	2 912	2 877	3 362	3 449
Non-rural goods	32 972	34 778	42 533	48 614	52 944	44 835
Metal ores and minerals	9 119	10 251	12 640	14 396	13 430	13 746
Coal, coke and briquettes(a)	5 082	5 091	9 331	14 085	18 166	12 857
Other mineral fuels(b)	4 564	5 061	5 817	5 404	6 315	4 849
Metals (excl. non-monetary gold)	3 468	3 371	3 497	3 847	3 433	2 653
Machinery	2 179	2 212	2 184	2 230	2 440	2 273
Transport equipment	1 349	1 503	1 525	1 609	1 574	1 205
Other manufactures	4 106	4 173	4 380	4 428	4 635	4 492
Other non-rural (incl. sugar and beverages)	3 105	3 115	3 158	2 615	2 951	2 760
Beverages	729	664	640	666	673	666
Sugar, sugar preparations and honey	268	296	288	315	np	np
Other(a)	2 109	2 155	2 230	1 634	np	np
Goods for processing(a)	74	71	76	107	199	282
Repairs on goods(a)	23	24	31	27	25	22
Goods procured in ports by carriers	383	407	426	472	468	392
Non-monetary gold(a)	2 927	3 359	3 044	4 027	4 280	5 747

np not available for publication but included in totals where applicable, unless otherwise indicated
(a) These components are not seasonally adjusted.

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

GOODS DEBITS(a): Seasonally Adjusted

	Dec Qtr 2007	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009
	\$m	\$m	\$m	\$m	\$m	\$m
GOODS DEBITS	-49 041	-53 084	-55 284	-58 526	-61 172	-54 615
General Merchandise	-46 977	-50 531	-52 444	-55 078	-57 390	-50 048
Consumption goods	-14 616	-15 387	-15 385	-15 141	-16 128	-14 852
Food and beverages, mainly for consumption	-1 853	-1 988	-2 052	-2 122	-2 309	-2 218
Household electrical items	-1 219	-1 227	-1 376	-1 275	-1 359	-1 268
Non-industrial transport equipment	-4 255	-4 624	-4 337	-3 997	-3 659	-2 694
Textiles, clothing and footwear	-1 746	-1 750	-1 854	-1 836	-2 229	-2 194
Toys, books and leisure goods	-1 116	-1 180	-1 191	-1 248	-1 354	-1 304
Consumption goods, n.e.s.	-4 426	-4 618	-4 575	-4 663	-5 218	-5 174
Capital goods	-10 897	-11 930	-11 802	-12 743	-14 175	-13 480
Machinery and industrial equipment	-3 774	-4 366	-4 364	-4 526	-4 940	-4 946
ADP equipment	-1 784	-1 745	-1 715	-1 729	-2 117	-1 729
Telecommunications equipment	-1 558	-1 424	-1 378	-1 521	-1 603	-1 792
Civil aircraft(b)(c)	-486	-966	-862	-1 074	-450	na
Industrial transport equipment, n.e.s.	-1 861	-1 960	-2 006	-2 418	-1 873	-1 355
Capital goods, n.e.s.(c)	-1 433	-1 469	-1 478	-1 476	-3 193	-3 658
Intermediate and other merchandise goods	-21 465	-23 215	-25 257	-27 195	-27 087	-21 716
Food and beverages, mainly for industry	-227	-235	-245	-281	-337	-299
Primary industrial supplies, n.e.s.(d)	-364	-354	-404	-516	-598	-451
Fuels and lubricants(b)	-6 892	-7 886	-8 913	-9 556	-7 758	-5 402
Parts for transport equipment	-2 139	-2 253	-2 326	-2 373	-2 393	-1 966
Parts for ADP equipment	-277	-268	-260	-254	-304	-265
Other parts for capital goods	-2 912	-2 960	-3 153	-3 217	-3 806	-3 699
Organic and inorganic chemicals	-986	-1 170	-1 280	-1 438	-1 556	-1 228
Paper and paperboard	-563	-580	-608	-636	-653	-602
Textile yarn and fabrics	-342	-332	-328	-328	-387	-339
Iron and steel	-828	-880	-1 123	-1 485	-1 883	-1 233
Plastics(d)	-756	-737	-811	-816	-857	-703
Processed industrial supplies, n.e.s.	-4 833	-5 096	-5 498	-5 663	-6 296	-5 278
Other merchandise goods(b)(c)	-344	-463	-310	-632	-261	-250
Goods for processing(b)	-16	-56	-152	-157	-141	-337
Repairs on goods(b)	-27	-18	-32	-38	-50	-63
Goods procured in ports by carriers(b)	-413	-442	-559	-600	-469	-452
Non-monetary gold(e)	-1 608	-2 037	-2 097	-2 653	-3 122	-3 715

na not available

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

(b) These components are not seasonally adjusted.

(c) From December month 2008, the Civil aircraft series and commodities subject to a 'no commodity details' or 'no value details' restriction are included in Capital goods n.e.s.. From September to November 2008 commodities with these restriction are included in Civil aircraft and for earlier periods are included in Other merchandise goods.

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

(e) From December quarter 1995, this component is not seasonally adjusted.

	Dec Qtr 2007	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009
	\$m	\$m	\$m	\$m	\$m	\$m
GOODS CREDITS	43 076	43 778	44 828	44 642	44 146	45 364
<i>General Merchandise</i>	<i>39 943</i>	<i>40 632</i>	<i>41 785</i>	<i>40 736</i>	<i>40 543</i>	<i>41 252</i>
Rural goods	5 545	5 686	6 127	5 718	5 892	6 969
Meat and meat preparations	1 713	1 599	1 793	1 717	1 707	1 836
Cereal grains and cereal preparations	625	842	1 069	836	985	1 538
Wool and sheepskins	659	654	588	579	536	596
Other rural	2 549	2 591	2 677	2 587	2 665	3 000
Non-rural goods	34 398	34 947	35 658	35 018	34 651	34 283
Metal ores and minerals	9 800	10 320	10 082	10 317	9 690	10 341
Coal, coke and briquettes(b)	5 763	5 324	6 017	6 132	5 931	5 169
Other mineral fuels(c)	3 909	4 066	4 079	3 443	4 297	4 434
Metals (excl. non-monetary gold)	3 904	3 986	3 853	4 483	4 320	4 333
Machinery	2 155	2 166	2 211	2 165	2 200	2 093
Transport equipment	1 423	1 602	1 688	1 730	1 376	1 030
Other manufactures	4 138	4 179	4 439	4 174	4 158	4 081
Other non-rural (incl. sugar and beverages)	3 305	3 304	3 289	2 575	2 680	2 802
Beverages	709	699	686	717	682	686
Sugar, sugar preparations and honey	378	391	370	367	np	np
Other(b)	2 217	2 213	2 234	1 491	np	np
<i>Goods for processing(b)</i>	<i>69</i>	<i>59</i>	<i>67</i>	<i>92</i>	<i>165</i>	<i>242</i>
<i>Repairs on goods(b)</i>	<i>22</i>	<i>23</i>	<i>29</i>	<i>25</i>	<i>23</i>	<i>20</i>
<i>Goods procured in ports by carriers</i>	<i>336</i>	<i>338</i>	<i>301</i>	<i>339</i>	<i>401</i>	<i>415</i>
<i>Non-monetary gold(b)</i>	<i>2 706</i>	<i>2 726</i>	<i>2 646</i>	<i>3 450</i>	<i>3 013</i>	<i>3 434</i>

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

(a) Reference year for chain volume measures is 2006-07. See paragraph 12 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.

	Dec Qtr 2007	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009
	\$m	\$m	\$m	\$m	\$m	\$m
GOODS DEBITS	-50 082	-52 746	-54 310	-55 156	-51 938	-47 482
<i>General Merchandise</i>	<i>-48 202</i>	<i>-50 697</i>	<i>-51 938</i>	<i>-52 380</i>	<i>-49 275</i>	<i>-44 607</i>
Consumption goods	-15 278	-15 932	-16 282	-15 754	-14 510	-13 022
Food and beverages, mainly for consumption	-1 885	-1 928	-2 003	-2 042	-1 912	-1 857
Household electrical items	-1 389	-1 410	-1 698	-1 548	-1 447	-1 277
Non-industrial transport equipment	-4 356	-4 641	-4 386	-4 059	-3 541	-2 511
Textiles, clothing and footwear	-1 858	-1 862	-2 044	-1 931	-1 811	-1 678
Toys, books and leisure goods	-1 221	-1 286	-1 359	-1 365	-1 159	-1 084
Consumption goods, n.e.s.	-4 570	-4 805	-4 792	-4 809	-4 641	-4 614
Capital goods	-11 715	-12 884	-13 062	-13 930	-12 664	-11 768
Machinery and industrial equipment	-3 913	-4 575	-4 625	-4 682	-4 169	-3 999
ADP equipment	-1 990	-1 996	-2 039	-2 081	-2 033	-1 693
Telecommunications equipment	-1 849	-1 675	-1 702	-1 888	-1 627	-1 829
Civil aircraft(c)(d)	-538	-1 066	-988	-1 189	-371	na
Industrial transport equipment, n.e.s.	-1 884	-1 992	-2 099	-2 489	-1 730	-1 182
Capital goods, n.e.s.(d)	-1 542	-1 580	-1 610	-1 602	-2 734	-3 066
Intermediate and other merchandise goods	-21 209	-21 881	-22 594	-22 695	-22 101	-19 816
Food and beverages, mainly for industry	-200	-180	-173	-192	-192	-186
Primary industrial supplies, n.e.s.(e)	-343	-310	-310	-345	-301	-303
Fuels and lubricants(c)	-5 782	-6 007	-5 796	-5 566	-6 414	-6 303
Parts for transport equipment	-2 312	-2 385	-2 530	-2 519	-2 134	-1 704
Parts for ADP equipment	-351	-348	-370	-358	-329	-280
Other parts for capital goods	-3 152	-3 223	-3 523	-3 527	-3 448	-3 226
Organic and inorganic chemicals(e)	-968	-1 112	-1 183	-1 089	-1 031	-840
Paper and paperboard	-561	-593	-620	-629	-611	-535
Textile yarn and fabrics	-357	-346	-344	-328	-311	-274
Iron and steel	-825	-894	-1 117	-1 318	-1 307	-860
Plastics	-810	-785	-859	-795	-635	-546
Processed industrial supplies, n.e.s.	-5 197	-5 237	-5 463	-5 438	-5 168	-4 542
Other merchandise goods(c)(d)	-352	-461	-304	-591	-220	-217
<i>Goods for processing(c)</i>	<i>-17</i>	<i>-54</i>	<i>-134</i>	<i>-133</i>	<i>-96</i>	<i>-198</i>
<i>Repairs on goods(c)</i>	<i>-26</i>	<i>-18</i>	<i>-31</i>	<i>-36</i>	<i>-48</i>	<i>-61</i>
<i>Goods procured in ports by carriers(c)</i>	<i>-363</i>	<i>-365</i>	<i>-420</i>	<i>-413</i>	<i>-389</i>	<i>-425</i>
<i>Non-monetary gold(f)</i>	<i>-1 473</i>	<i>-1 613</i>	<i>-1 788</i>	<i>-2 194</i>	<i>-2 129</i>	<i>-2 190</i>

na not available

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

(b) Reference year for chain volume measures is 2006-07. See paragraph 12 of the Explanatory Notes.

(c) These components are not seasonally adjusted.

(d) From December month 2008, the Civil aircraft series and commodities subject to a 'no commodity details' or 'no value details' restriction are included in Capital goods n.e.s.. From September to November 2008 commodities with these restriction are included in Civil aircraft and for earlier periods are included in Other merchandise goods.

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

(f) From December quarter 1995, this component is not seasonally adjusted.

GOODS CREDITS, Implicit Price Deflators(a)(b): **Seasonally Adjusted**

	2005-06	2006-07	2007-08	Dec Qtr 2007	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009
	index	index	index	index	index	index	index	index	index
GOODS CREDITS	94.0	100.0	104.4	98.2	103.2	118.7	134.2	148.5	130.6
<i>General Merchandise</i>	<i>94.5</i>	<i>100.0</i>	<i>103.9</i>	<i>97.4</i>	<i>101.6</i>	<i>118.8</i>	<i>135.7</i>	<i>149.4</i>	<i>128.0</i>
Rural goods	97.4	100.0	110.7	107.1	114.7	115.7	116.7	129.4	114.3
Meat and meat preparations	103.1	100.0	95.6	93.6	97.2	97.2	105.4	118.5	105.6
Cereal grains and cereal preparations	88.4	100.0	148.6	135.8	158.3	168.1	164.4	163.8	130.1
Wool and sheepskins	87.5	100.0	112.7	116.0	112.2	108.2	106.0	116.6	96.7
Other rural	99.9	100.0	107.8	106.9	112.1	108.8	111.2	126.2	115.0
Non-rural goods	93.9	100.0	102.7	95.9	99.5	119.3	138.8	152.8	130.8
Metal ores and minerals	83.0	100.0	103.5	93.0	99.3	125.4	139.5	138.6	132.9
Coal, coke and briquettes	117.5	100.0	108.3	88.2	95.6	155.1	229.7	306.3	248.7
Other mineral fuels	101.9	100.0	120.9	116.7	124.5	142.6	157.0	147.0	109.4
Metals (excl. non-monetary gold)	71.0	100.0	89.4	88.8	84.6	90.7	85.8	79.5	61.2
Machinery	95.3	100.0	101.4	101.1	102.1	98.8	103.0	110.9	108.6
Transport equipment	102.3	100.0	93.6	94.8	93.8	90.4	93.0	114.3	117.0
Other manufactures	102.9	100.0	99.4	99.2	99.9	98.7	106.1	111.5	110.1
Other non-rural (incl. sugar and beverages)	86.6	100.0	94.8	94.0	94.3	96.0	101.6	110.1	98.5
Beverages	101.2	100.0	97.7	102.7	95.0	93.4	92.9	98.7	97.1
Sugar, sugar preparations and honey	99.8	100.0	74.2	70.8	75.6	78.0	85.8	np	np
Other	80.0	100.0	97.4	95.1	97.4	99.8	109.6	np	np
<i>Goods for processing</i>	<i>87.6</i>	<i>100.0</i>	<i>110.4</i>	<i>107.1</i>	<i>120.2</i>	<i>113.8</i>	<i>116.2</i>	<i>120.5</i>	<i>116.5</i>
<i>Repairs on goods</i>	<i>94.8</i>	<i>100.0</i>	<i>105.0</i>	<i>104.3</i>	<i>105.3</i>	<i>107.0</i>	<i>108.2</i>	<i>108.8</i>	<i>109.6</i>
<i>Goods procured in ports by carriers</i>	<i>98.6</i>	<i>100.0</i>	<i>118.7</i>	<i>114.1</i>	<i>120.5</i>	<i>141.4</i>	<i>139.1</i>	<i>116.8</i>	<i>94.3</i>
<i>Non-monetary gold</i>	<i>86.3</i>	<i>100.0</i>	<i>110.9</i>	<i>108.2</i>	<i>123.2</i>	<i>115.0</i>	<i>116.7</i>	<i>142.0</i>	<i>167.3</i>

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

(a) Reference year for price indexes is 2006-07. See paragraph 13 of the Explanatory Notes.

(b) Quarterly figures are derived from seasonally adjusted data. Annual figures are derived from original data.

GOODS DEBITS, Implicit Price Deflators(a)(b): **Seasonally Adjusted**

	2005-06	2006-07	2007-08	Dec Qtr 2007	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009
	index	index	index	index	index	index	index	index	index
GOODS DEBITS	101.0	100.0	99.6	97.9	100.6	101.8	106.1	117.8	115.0
<i>General Merchandise</i>	<i>101.5</i>	<i>100.0</i>	<i>99.0</i>	<i>97.5</i>	<i>99.7</i>	<i>101.0</i>	<i>105.2</i>	<i>116.5</i>	<i>112.2</i>
Consumption goods	102.3	100.0	95.9	95.7	96.6	94.5	96.1	111.1	114.1
Food and beverages, mainly for consumption	104.0	100.0	100.8	98.3	103.1	102.4	103.9	120.8	119.4
Household electrical items	109.7	100.0	86.6	87.8	87.0	81.0	82.3	93.9	99.3
Non-industrial transport equipment	101.5	100.0	98.4	97.7	99.6	98.9	98.5	103.3	107.3
Textiles, clothing and footwear	101.5	100.0	93.2	94.0	94.0	90.7	95.1	123.1	130.8
Toys, books and leisure goods	104.3	100.0	91.2	91.4	91.7	87.7	91.4	116.8	120.2
Consumption goods, n.e.s.	100.3	100.0	96.9	96.9	96.1	95.5	97.0	112.4	112.1
Capital goods	105.3	100.0	92.8	93.0	92.6	90.3	91.5	111.9	114.5
Machinery and industrial equipment	100.2	100.0	95.6	96.5	95.4	94.4	96.7	118.5	123.7
ADP equipment	117.4	100.0	88.7	89.7	87.4	84.1	83.1	104.1	102.1
Telecommunications equipment	110.5	100.0	85.1	84.3	85.0	80.9	80.5	98.5	98.0
Civil aircraft(c)	100.1	100.0	89.9	90.4	90.6	87.2	90.3	121.4	na
Industrial transport equipment, n.e.s.	101.6	100.0	97.8	98.8	98.4	95.6	97.1	108.3	114.6
Capital goods, n.e.s.(c)	104.8	100.0	93.6	92.9	93.0	91.8	92.1	116.8	119.3
Intermediate and other merchandise goods	98.9	100.0	104.7	101.2	106.1	111.8	119.8	122.6	109.6
Food and beverages, mainly for industry	93.2	100.0	123.7	113.9	130.2	141.9	146.8	175.5	160.9
Primary industrial supplies, n.e.s.	97.2	100.0	112.9	106.0	114.3	130.2	149.7	198.3	149.0
Fuels and lubricants	102.2	100.0	127.3	119.2	131.3	153.8	171.7	121.0	85.7
Parts for transport equipment	97.8	100.0	93.5	92.5	94.4	91.9	94.2	112.1	115.3
Parts for ADP equipment	116.8	100.0	78.1	79.1	76.9	70.2	71.0	92.4	94.6
Other parts for capital goods	100.6	100.0	92.4	92.4	91.8	89.5	91.2	110.4	114.7
Organic and inorganic chemicals	101.1	100.0	105.0	101.9	105.2	108.2	132.1	150.9	146.3
Paper and paperboard	99.7	100.0	98.4	100.4	97.8	98.0	101.0	106.9	112.5
Textile yarn and fabrics	98.3	100.0	96.2	95.9	96.1	95.5	99.9	124.3	123.8
Iron and steel	90.2	100.0	100.5	100.4	98.4	100.5	112.7	144.1	143.4
Plastics	97.7	100.0	94.6	93.3	93.9	94.4	102.6	134.9	128.8
Processed industrial supplies, n.e.s.	94.2	100.0	96.7	93.0	97.3	100.6	104.1	121.8	116.2
Other merchandise goods(c)	101.1	100.0	99.5	97.8	100.5	101.8	106.9	118.4	115.2
<i>Goods for processing</i>	<i>89.8</i>	<i>100.0</i>	<i>108.4</i>	<i>91.9</i>	<i>103.8</i>	<i>113.5</i>	<i>118.3</i>	<i>146.8</i>	<i>169.9</i>
<i>Repairs on goods</i>	<i>98.1</i>	<i>100.0</i>	<i>102.5</i>	<i>101.9</i>	<i>102.6</i>	<i>104.7</i>	<i>106.0</i>	<i>104.1</i>	<i>103.7</i>
<i>Goods procured in ports by carriers</i>	<i>100.8</i>	<i>100.0</i>	<i>117.2</i>	<i>113.7</i>	<i>120.9</i>	<i>133.2</i>	<i>145.3</i>	<i>120.4</i>	<i>106.2</i>
<i>Non-monetary gold</i>	<i>87.1</i>	<i>100.0</i>	<i>112.6</i>	<i>109.2</i>	<i>126.3</i>	<i>117.3</i>	<i>120.9</i>	<i>146.6</i>	<i>169.6</i>

na not available

(a) Reference year for price indexes is 2006-07. See paragraph 13 of the Explanatory Notes.

(b) Quarterly figures are derived from seasonally adjusted data. Annual figures are derived from original data.

(c) From December month 2008, the Civil aircraft series and commodities subject to a 'no commodity details' or 'no value details' restriction are included in Capital goods n.e.s.. From September to November 2008 commodities with these restriction are included in Civil aircraft and for earlier periods are included in Other merchandise goods.

	2005-06	2006-07	2007-08	Dec Qtr 2007	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
SERVICES CREDITS	41 849	46 181	51 019	12 587	13 173	13 045	13 285	13 699	14 018
<i>Transportation services</i>	8 208	8 617	9 216	2 190	2 586	2 271	2 261	2 123	2 152
Passenger(a)	4 104	4 237	4 118	1 059	1 159	896	949	987	1 110
Freight	608	609	621	168	144	155	201	166	142
Other	3 496	3 771	4 477	963	1 283	1 220	1 111	970	900
<i>Travel services</i>	22 624	25 161	28 227	6 935	7 361	7 089	7 345	7 604	8 122
Business	2 085	2 514	2 710	644	705	687	704	640	657
Personal	20 539	22 647	25 517	6 291	6 656	6 402	6 641	6 964	7 465
Education-related	9 745	11 109	13 513	3 008	3 338	3 767	4 174	3 723	4 329
Other	10 794	11 538	12 004	3 283	3 318	2 635	2 467	3 241	3 136
<i>Communication services(b)</i>	834	801	745	166	172	216	297	237	258
<i>Construction services</i>	134	136	24	10	3	8	42	30	24
<i>Insurance services</i>	704	704	724	181	181	181	186	186	186
<i>Financial services</i>	1 002	1 004	1 035	259	259	258	270	270	270
<i>Computer and information services</i>	1 198	1 482	1 586	447	333	425	453	465	405
<i>Royalties and license fees</i>	772	887	793	188	190	220	228	177	159
<i>Other business services</i>	4 840	5 934	7 134	1 844	1 669	1 974	1 797	2 208	2 001
Merchanting and other trade-related	729	782	973	253	217	321	249	288	255
Operational leasing	35	88	87	21	19	23	30	33	36
Miscellaneous business, professional and technical	4 076	5 064	6 074	1 570	1 433	1 630	1 518	1 887	1 710
Legal, accounting, management consulting and public relations	642	892	1 141	288	275	279	342	399	372
Advertising, market research, and public opinion polling	214	239	282	85	73	64	90	117	81
Research and development	410	519	558	158	118	134	159	165	129
Architectural, engineering, and other technical services	1 149	1 353	1 787	427	461	520	420	522	573
Agricultural, mining, and on-site processing	218	349	379	103	83	99	90	72	69
Services between affiliated enterprises n.i.e.	1 057	1 194	1 250	338	259	335	237	390	282
Other miscellaneous business services	386	518	677	171	164	199	180	222	204
<i>Personal, cultural, and recreational services</i>	659	607	687	166	203	186	192	198	225
Audiovisual and related services	214	168	215	40	89	52	36	36	63
Other personal, cultural and recreational services	445	439	472	126	114	134	156	162	162
<i>Government services n.i.e.</i>	874	848	848	201	216	217	214	201	216
MEMORANDUM ITEMS									
Gross inward insurance premiums receivable	1 720	1 720	1 768	442	442	442	459	459	459
Gross inward insurance claims payable	-1 296	-1 296	-1 332	-333	-333	-333	-346	-346	-346
Tourism related services(c)	26 728	29 398	32 345	7 994	8 520	7 985	8 294	8 591	9 232

(a) 'Passenger transportation services' includes agency fees and commission receipts for air transport.

(b) 'Communication services' includes 'Other services n.i.e.'.

(c) For a more detailed explanation of tourism related services, see paragraphs 23 and 24 of the Explanatory Notes.

	2005-06	2006-07	2007-08	Dec Qtr 2007	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
SERVICES DEBITS	-41 078	-44 428	-50 254	-12 397	-12 339	-13 220	-14 213	-14 011	-12 864
<i>Transportation services</i>	<i>-14 508</i>	<i>-15 360</i>	<i>-16 380</i>	<i>-4 140</i>	<i>-4 038</i>	<i>-4 244</i>	<i>-4 555</i>	<i>-4 702</i>	<i>-3 495</i>
Passenger(b)	-6 284	-6 876	-7 278	-1 764	-1 725	-1 949	-1 938	-1 602	-1 375
Freight	-7 776	-8 036	-8 600	-2 256	-2 186	-2 154	-2 491	-2 922	-1 968
Other	-448	-448	-502	-120	-127	-141	-126	-178	-152
<i>Travel services</i>	<i>-15 090</i>	<i>-15 934</i>	<i>-18 204</i>	<i>-4 451</i>	<i>-4 472</i>	<i>-4 613</i>	<i>-5 080</i>	<i>-4 575</i>	<i>-4 414</i>
Business	-2 512	-2 601	-3 114	-688	-907	-811	-775	-618	-688
Personal	-12 578	-13 333	-15 090	-3 763	-3 565	-3 802	-4 305	-3 957	-3 726
Education-related	-741	-780	-846	-176	-209	-201	-309	-175	-211
Other	-11 837	-12 553	-14 244	-3 587	-3 356	-3 601	-3 996	-3 782	-3 515
<i>Communication services(c)</i>	<i>-829</i>	<i>-864</i>	<i>-961</i>	<i>-216</i>	<i>-243</i>	<i>-229</i>	<i>-324</i>	<i>-366</i>	<i>-363</i>
<i>Construction services</i>	<i>—</i>	<i>—</i>	<i>—</i>	<i>—</i>	<i>—</i>	<i>—</i>	<i>—</i>	<i>—</i>	<i>—</i>
<i>Insurance services</i>	<i>-900</i>	<i>-900</i>	<i>-932</i>	<i>-233</i>	<i>-233</i>	<i>-233</i>	<i>-243</i>	<i>-243</i>	<i>-243</i>
<i>Financial services</i>	<i>-581</i>	<i>-600</i>	<i>-620</i>	<i>-155</i>	<i>-155</i>	<i>-155</i>	<i>-162</i>	<i>-162</i>	<i>-162</i>
<i>Computer and information services</i>	<i>-1 067</i>	<i>-1 427</i>	<i>-1 479</i>	<i>-412</i>	<i>-330</i>	<i>-394</i>	<i>-399</i>	<i>-420</i>	<i>-432</i>
<i>Royalties and license fees</i>	<i>-2 734</i>	<i>-3 185</i>	<i>-3 516</i>	<i>-865</i>	<i>-905</i>	<i>-888</i>	<i>-876</i>	<i>-885</i>	<i>-792</i>
<i>Other business services</i>	<i>-3 488</i>	<i>-4 203</i>	<i>-6 155</i>	<i>-1 464</i>	<i>-1 395</i>	<i>-1 947</i>	<i>-1 872</i>	<i>-2 157</i>	<i>-2 328</i>
Merchanting and other trade-related	-188	-209	-232	-68	-54	-53	-63	-60	-51
Operational leasing	-769	-867	-841	-208	-190	-219	-183	-222	-243
Miscellaneous business, professional and technical	-2 531	-3 127	-5 082	-1 188	-1 151	-1 675	-1 626	-1 875	-2 034
Legal, accounting, management consulting and public relations	-301	-458	-511	-108	-133	-165	-165	-210	-261
Advertising, market research, and public opinion polling	-191	-168	-189	-51	-39	-66	-42	-54	-57
Research and development	-189	-128	-148	-35	-35	-41	-60	-90	-81
Architectural, engineering, and other technical services	-498	-548	-1 627	-401	-346	-496	-468	-573	-627
Agricultural, mining, and on-site processing	-162	-312	-798	-115	-172	-391	-348	-369	-420
Services between affiliated enterprises n.i.e	-792	-919	-953	-239	-233	-256	-267	-270	-228
Other miscellaneous business services	-398	-594	-856	-239	-193	-260	-276	-309	-360
<i>Personal, cultural, and recreational services</i>	<i>-1 080</i>	<i>-1 107</i>	<i>-1 159</i>	<i>-248</i>	<i>-365</i>	<i>-277</i>	<i>-510</i>	<i>-288</i>	<i>-432</i>
Audiovisual and related services	-869	-925	-985	-206	-285	-248	-480	-237	-336
Other personal, cultural and recreational services	-211	-182	-174	-42	-80	-29	-30	-51	-96
<i>Government services n.i.e</i>	<i>-801</i>	<i>-848</i>	<i>-848</i>	<i>-213</i>	<i>-203</i>	<i>-240</i>	<i>-192</i>	<i>-213</i>	<i>-203</i>
MEMORANDUM ITEMS									
Gross outward insurance premiums payable	-1 216	-1 216	-1 260	-315	-315	-315	-329	-329	-329
Gross outward insurance claims receivable	712	712	736	184	184	184	192	192	192
Tourism related services(d)	-21 374	-22 810	-25 482	-6 215	-6 197	-6 562	-7 018	-6 177	-5 789

— nil or rounded to zero (including null cells)

- (a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.
 (b) 'Passenger transportation services' includes agency fees and commission receipts for air transport.

(c) 'Communication services' includes 'Other services n.i.e.'.

(d) For a more detailed explanation of tourism related services, see paragraphs 23 and 24 of the Explanatory Notes.

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

	Dec Qtr 2007	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009
	\$m	\$m	\$m	\$m	\$m	\$m

SEASONALLY ADJUSTED

Services credits	12 405	12 903	13 436	13 307	13 495	13 846
<i>Transportation services</i>	2 141	2 495	2 391	2 269	2 080	2 069
Passenger(b)	1 016	1 033	1 022	979	950	999
Freight	161	155	154	196	159	153
Other	964	1 307	1 215	1 094	971	917
<i>Travel services</i>	6 932	7 048	7 406	7 316	7 592	7 874
<i>Other services</i>	3 333	3 360	3 639	3 722	3 823	3 903
Services debits	-12 158	-12 815	-13 452	-13 704	-13 686	-13 397
<i>Transportation services</i>	-3 955	-4 237	-4 345	-4 418	-4 454	-3 665
Passenger(b)	-1 775	-1 873	-1 908	-1 800	-1 616	-1 502
Freight	-2 061	-2 237	-2 296	-2 491	-2 660	-2 012
Other(c)	-120	-127	-141	-126	-178	-152
<i>Travel services</i>	-4 497	-4 663	-4 728	-4 706	-4 620	-4 657
<i>Other services(d)</i>	-3 706	-3 915	-4 378	-4 580	-4 612	-5 075
MEMORANDUM ITEMS:						
Tourism related services credits(e)	7 948	8 081	8 428	8 295	8 542	8 873
Tourism related services debits(e)	-6 271	-6 536	-6 636	-6 507	-6 236	-6 159

TREND

Services credits	12 407	13 025	13 232	13 401	13 563	13 728
<i>Transportation services</i>	2 156	2 479	2 384	2 256	2 132	2 040
Passenger(b)	1 025	1 027	1 009	986	973	973
Freight	154	159	168	172	168	159
Other	978	1 292	1 207	1 098	991	908
<i>Travel services</i>	6 936	7 117	7 266	7 425	7 604	7 793
<i>Other services</i>	3 315	3 429	3 582	3 721	3 827	3 895
Services debits	-12 248	-12 831	-13 376	-13 627	-13 638	-13 513
<i>Transportation services</i>	-3 997	-4 185	-4 387	-4 397	-4 223	-3 949
Passenger(b)	-1 785	-1 869	-1 876	-1 782	-1 644	-1 512
Freight	-2 090	-2 190	-2 377	-2 470	-2 424	-2 275
Other	-121	-126	-134	-145	-155	-162
<i>Travel services</i>	-4 496	-4 648	-4 712	-4 694	-4 661	-4 632
<i>Other services</i>	-3 756	-3 998	-4 276	-4 535	-4 754	-4 932
MEMORANDUM ITEMS:						
Tourism related services credits(e)	7 960	8 144	8 275	8 411	8 577	8 765
Tourism related services debits(e)	-6 281	-6 517	-6 589	-6 476	-6 305	-6 144

- (a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.
- (b) 'Passenger transportation services' includes agency fees and commission receipts for air transport.
- (c) These components are not seasonally adjusted.
- (d) In using these seasonally adjusted series, care should be exercised because of the difficulties associated with reliably estimating the seasonal pattern.
- (e) For a more detailed explanation of tourism related services, see paragraphs 23 and 24 of the Explanatory Notes.

	2005-06	2006-07	2007-08	Dec Qtr 2007	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009
CHAIN VOLUME MEASURES - ORIGINAL (\$m)									
Services credits	43 326	46 182	49 391	12 217	12 744	12 485	12 520	12 746	13 010
Transportation services	8 413	8 617	9 152	2 182	2 570	2 249	2 181	1 962	2 013
Passenger(b)	4 221	4 237	4 003	1 034	1 126	863	887	899	1 032
Freight	591	609	663	178	154	169	206	146	131
Other	3 602	3 771	4 484	969	1 290	1 217	1 088	917	851
Travel services	23 432	25 160	27 133	6 699	7 054	6 702	6 854	7 054	7 501
Other services	11 476	12 404	13 105	3 336	3 120	3 534	3 485	3 730	3 496

CHAIN VOLUME MEASURES - SEASONALLY ADJUSTED (\$m)									
Services credits	..	..	..	12 057	12 507	12 879	12 562	12 579	12 875
Transportation services	..	..	..	2 135	2 485	2 366	2 188	1 924	1 937
Passenger(b)	..	..	..	995	1 007	988	918	868	931
Freight	..	..	..	171	166	168	201	140	141
Other	..	..	..	969	1 312	1 211	1 070	916	865
Travel services	..	..	..	6 709	6 771	7 022	6 846	7 063	7 292
Other services	..	..	..	3 213	3 251	3 491	3 528	3 592	3 646

IMPLICIT PRICE DEFLATORS - ORIGINAL (index)									
Services credits	96.6	100.0	103.3	103.0	103.4	104.5	106.1	107.5	107.8
Transportation services	97.6	100.0	100.7	100.4	100.6	101.0	103.7	108.2	106.9
Passenger(b)	97.2	100.0	102.9	102.4	103.0	103.8	107.0	109.8	107.6
Freight	102.7	100.0	93.5	94.1	93.3	91.8	97.8	113.9	108.7
Other	97.1	100.0	99.8	99.3	99.5	100.2	102.1	105.8	105.8
Travel services	96.6	100.0	104.0	103.5	104.4	105.8	107.2	107.8	108.3
Other services	96.0	100.0	103.6	103.8	103.4	104.3	105.6	106.5	107.1

IMPLICIT PRICE DEFLATORS - SEASONALLY ADJUSTED(c) (index)									
Services credits	..	..	..	102.9	103.2	104.3	105.9	107.3	107.5
Transportation services	..	..	..	100.3	100.4	101.1	103.7	108.1	106.8
Passenger(b)	..	..	..	102.1	102.7	103.5	106.7	109.4	107.3
Freight	..	..	..	94.2	93.4	91.9	97.9	114.0	108.8
Other	..	..	..	99.5	99.6	100.4	102.2	106.0	105.9
Travel services	..	..	..	103.3	104.1	105.5	106.9	107.5	108.0
Other services	..	..	..	103.7	103.3	104.2	105.5	106.4	107.0

.. not applicable

(a) Reference year for chain volume measures and price indexes is 2006-07. See paragraphs 12 to 13 of the Explanatory Notes.

(b) 'Passenger transportation services' includes agency fees and commission receipts for air transport.

(c) Quarterly figures are derived from seasonally adjusted data.

SERVICES DEBITS(a): Chain Volume Measures and Indexes(b)

	2005-06	2006-07	2007-08	Dec Qtr 2007	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009
CHAIN VOLUME MEASURES - ORIGINAL (\$m)									
Services debits	-41 250	-44 427	-51 923	-12 858	-12 690	-13 798	-14 104	-11 898	-11 199
<i>Transportation services</i>	<i>-14 502</i>	<i>-15 360</i>	<i>-16 169</i>	<i>-4 169</i>	<i>-3 903</i>	<i>-4 134</i>	<i>-4 186</i>	<i>-3 932</i>	<i>-3 047</i>
Passenger(c)	-6 468	-6 875	-6 820	-1 657	-1 612	-1 803	-1 709	-1 391	-1 244
Freight	-7 580	-8 036	-8 858	-2 394	-2 168	-2 193	-2 361	-2 388	-1 668
Other	-456	-449	-492	-118	-124	-138	-117	-153	-135
<i>Travel services</i>	<i>-15 310</i>	<i>-15 935</i>	<i>-18 966</i>	<i>-4 628</i>	<i>-4 659</i>	<i>-4 892</i>	<i>-5 162</i>	<i>-3 937</i>	<i>-3 877</i>
<i>Other services</i>	<i>-11 448</i>	<i>-13 134</i>	<i>-16 788</i>	<i>-4 061</i>	<i>-4 128</i>	<i>-4 772</i>	<i>-4 756</i>	<i>-4 029</i>	<i>-4 274</i>

CHAIN VOLUME MEASURES - SEASONALLY ADJUSTED (\$m)									
Services debits	..	..	..	-12 623	-13 167	-14 051	-13 638	-11 658	-11 666
<i>Transportation services</i>	..	..	..	<i>-3 985</i>	<i>-4 077</i>	<i>-4 234</i>	<i>-4 084</i>	<i>-3 745</i>	<i>-3 184</i>
Passenger(c)	..	..	..	-1 681	-1 735	-1 756	-1 605	-1 417	-1 343
Freight	..	..	..	-2 185	-2 218	-2 339	-2 363	-2 175	-1 706
Other(d)	..	..	..	-118	-124	-138	-117	-153	-135
<i>Travel services</i>	..	..	..	<i>-4 679</i>	<i>-4 864</i>	<i>-5 021</i>	<i>-4 789</i>	<i>-3 981</i>	<i>-4 097</i>
<i>Other services(e)</i>	..	..	..	<i>-3 959</i>	<i>-4 226</i>	<i>-4 796</i>	<i>-4 765</i>	<i>-3 932</i>	<i>-4 385</i>

IMPLICIT PRICE DEFLATORS - ORIGINAL (index)									
Services debits	99.6	100.0	96.7	96.4	97.2	95.8	100.8	117.8	114.9
<i>Transportation services</i>	<i>100.0</i>	<i>100.0</i>	<i>101.3</i>	<i>99.3</i>	<i>103.4</i>	<i>102.6</i>	<i>108.8</i>	<i>119.6</i>	<i>114.7</i>
Passenger(c)	97.2	100.0	106.7	106.4	107.0	108.1	113.4	115.2	110.6
Freight	102.6	100.0	97.1	94.2	100.8	98.2	105.5	122.4	118.0
Other	98.5	100.0	101.9	101.6	102.3	101.8	107.9	116.2	112.3
<i>Travel services</i>	<i>98.6</i>	<i>100.0</i>	<i>96.0</i>	<i>96.2</i>	<i>96.0</i>	<i>94.3</i>	<i>98.4</i>	<i>116.2</i>	<i>113.8</i>
<i>Other services</i>	<i>100.3</i>	<i>100.0</i>	<i>93.2</i>	<i>93.7</i>	<i>92.8</i>	<i>91.4</i>	<i>96.3</i>	<i>117.5</i>	<i>115.9</i>

IMPLICIT PRICE DEFLATORS - SEASONALLY ADJUSTED(f) (index)									
Services debits	..	..	..	96.3	97.3	95.7	100.5	117.4	114.8
<i>Transportation services</i>	..	..	..	<i>99.3</i>	<i>103.9</i>	<i>102.6</i>	<i>108.2</i>	<i>118.9</i>	<i>115.1</i>
Passenger(c)	..	..	..	105.6	108.0	108.6	112.2	114.0	111.8
Freight	..	..	..	94.3	100.8	98.2	105.4	122.3	117.9
Other	..	..	..	101.6	102.3	101.8	107.9	116.2	112.3
<i>Travel services</i>	..	..	..	<i>96.1</i>	<i>95.9</i>	<i>94.2</i>	<i>98.3</i>	<i>116.0</i>	<i>113.7</i>
<i>Other services</i>	..	..	..	<i>93.6</i>	<i>92.6</i>	<i>91.3</i>	<i>96.1</i>	<i>117.3</i>	<i>115.7</i>

.. not applicable

(d) These components are not seasonally adjusted.

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

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

(b) Reference year for chain volume measures and price indexes is 2006-07. See paragraphs 12 to 13 of the Explanatory Notes.

(c) 'Passenger transportation services' includes agency fees and commission receipts for air transport.

(f) Quarterly figures are derived from seasonally adjusted data.

	2005-06	2006-07	2007-08	Dec Qtr 2007	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
INCOME CREDITS	26 692	36 454	42 022	9 485	10 720	11 732	10 752	10 320	9 776
<i>Compensation of employees</i>	<i>1 210</i>	<i>1 495</i>	<i>1 632</i>	<i>330</i>	<i>549</i>	<i>410</i>	<i>388</i>	<i>362</i>	<i>371</i>
<i>Investment income</i>	<i>25 482</i>	<i>34 959</i>	<i>40 390</i>	<i>9 155</i>	<i>10 171</i>	<i>11 322</i>	<i>10 364</i>	<i>9 958</i>	<i>9 405</i>
Direct investment abroad	13 692	19 245	21 404	4 852	5 490	6 079	5 588	5 841	5 796
Income on equity	13 661	19 208	21 339	4 872	5 471	6 032	5 583	5 831	5 789
Dividends and distributed branch profits	3 865	4 509	3 424	951	952	883	929	937	963
Reinvested earnings and undistributed branch profits	9 796	14 699	17 915	3 921	4 519	5 149	4 654	4 894	4 826
Income on debt	31	37	65	-20	19	47	5	10	7
Receivable on claims on affiliated enterprises	31	46	85	—	19	47	5	10	7
Payable on liabilities to affiliated enterprises	—	-9	-20	-20	—	—	—	—	—
Portfolio investment assets	8 669	11 524	15 871	3 552	4 014	4 662	4 175	3 283	3 003
Income on equity	3 029	3 461	5 057	999	1 204	1 694	1 320	1 095	1 049
General government	—	1	207	38	51	100	76	75	75
Depository corporations	—	—	—	—	—	—	—	—	—
Other sectors	3 029	3 460	4 850	961	1 153	1 594	1 244	1 020	974
Income on debt	5 640	8 063	10 814	2 553	2 810	2 968	2 855	2 188	1 954
Bonds and notes	5 640	8 063	10 814	2 553	2 810	2 968	2 855	2 188	1 954
Central Bank	697	840	735	178	179	173	197	242	206
General government	—	—	3	—	—	3	8	19	37
Depository corporations	510	778	1 214	301	304	309	276	196	171
Other sectors	4 433	6 445	8 862	2 074	2 327	2 483	2 374	1 731	1 540
Money market instruments	np	np	np	np	np	np	np	np	np
Central Bank	np	np	np	np	np	np	np	np	np
General government	np	np	np	np	np	np	np	np	np
Depository corporations	np	np	np	np	np	np	np	np	np
Other sectors	np	np	np	np	np	np	np	np	np
Other investment assets	3 121	4 190	3 115	751	667	581	601	834	606
Central Bank	1 384	2 076	943	170	108	86	74	248	69
General government	26	11	5	1	1	1	1	1	1
Depository corporations	1 452	1 766	1 854	494	464	427	456	499	468
Other sectors	259	337	313	86	94	67	70	86	68

— nil or rounded to zero (including null cells)

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

	2005-06	2006-07	2007-08	Dec Qtr 2007	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
INCOME DEBITS	-64 150	-81 887	-90 802	-21 700	-22 507	-23 248	-22 930	-20 506	-19 054
<i>Compensation of employees</i>	-1 549	-1 848	-2 291	-516	-633	-589	-693	-626	-643
<i>Investment income</i>	-62 601	-80 039	-88 511	-21 184	-21 874	-22 659	-22 237	-19 880	-18 411
Direct investment in Australia	-29 991	-37 262	-41 123	-9 950	-9 787	-11 041	-10 616	-8 329	-6 804
Income on equity	-28 690	-34 500	-37 174	-9 086	-8 742	-10 030	-9 810	-7 503	-6 021
Dividends and distributed branch profits	-11 396	-15 021	-13 467	-3 175	-3 635	-3 109	-2 845	-2 640	-1 541
Reinvested earnings and undistributed branch profits	-17 294	-19 479	-23 707	-5 911	-5 107	-6 921	-6 965	-4 863	-4 480
Income on debt	-1 301	-2 762	-3 949	-864	-1 045	-1 011	-806	-826	-783
Receivable on claims on direct investors	np	np	np	np	np	np	np	np	np
Payable on liabilities to direct investors	-1 301	-2 762	-3 949	-864	-1 045	-1 011	-806	-826	-783
Portfolio investment liabilities	-28 641	-37 781	-42 434	-9 868	-10 848	-10 494	-10 417	-10 307	-10 559
Income on equity	-7 062	-8 966	-9 017	-1 887	-2 465	-1 669	-2 402	-2 019	-2 411
Depository corporations	-2 191	-2 247	-2 473	-1 202	-102	-907	-116	-1 134	-135
Other sectors	-4 871	-6 719	-6 544	-685	-2 363	-762	-2 286	-885	-2 276
Income on debt	-21 579	-28 815	-33 417	-7 981	-8 383	-8 825	-8 015	-8 288	-8 148
Bonds and notes	-19 889	-25 034	-30 347	-7 235	-7 706	-8 219	-7 429	-7 795	-7 830
General government	-1 637	-1 710	-2 190	-576	-565	-558	-434	-344	-399
Depository corporations	-10 067	-12 901	-15 730	-3 636	-4 074	-4 432	-4 085	-4 524	-4 610
Other sectors	-8 185	-10 423	-12 427	-3 023	-3 067	-3 229	-2 910	-2 927	-2 821
Money market instruments	-1 690	-3 781	-3 070	-746	-677	-606	-586	-493	-318
General government	—	—	—	—	—	—	—	—	—
Depository corporations	-1 464	-3 310	-2 594	-582	-574	-548	-544	-448	-292
Other sectors	-226	-471	-476	-164	-103	-58	-42	-45	-26
Other investment liabilities	-3 969	-4 996	-4 954	-1 366	-1 239	-1 124	-1 204	-1 244	-1 048
Central Bank	—	—	—	—	—	—	—	—	—
General government	-18	-26	-26	-6	-5	-8	-5	-5	-2
Depository corporations	-2 867	-3 639	-3 729	-1 060	-918	-812	-993	-935	-752
Other sectors	-1 084	-1 331	-1 199	-300	-316	-304	-206	-304	-294

— nil or rounded to zero (including null cells)

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

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

INCOME(a), Seasonally Adjusted and Trend Estimates

	Dec Qtr 2007	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009
	\$m	\$m	\$m	\$m	\$m	\$m
SEASONALLY ADJUSTED						
INCOME CREDITS	9 846	10 723	10 999	11 077	10 763	9 778
<i>Compensation of employees</i>	368	467	421	421	399	290
<i>Investment income</i>	9 478	10 255	10 578	10 656	10 364	9 489
Direct investment abroad	4 977	5 394	5 699	5 914	6 023	5 716
Income on equity	4 997	5 375	5 652	5 909	6 013	5 709
Income on debt(b)	-20	19	47	5	10	7
Portfolio investment assets	3 750	4 194	4 298	4 140	3 507	3 166
Income on equity	1 197	1 384	1 330	1 285	1 319	1 212
Income on debt(b)	2 553	2 810	2 968	2 855	2 188	1 954
Other investment assets(b)	751	667	581	601	834	606
INCOME DEBITS	-22 270	-22 927	-23 582	-21 681	-21 123	-19 277
<i>Compensation of employees</i>	-538	-616	-615	-660	-649	-627
<i>Investment income</i>	-21 732	-22 312	-22 967	-21 021	-20 474	-18 650
Direct investment in Australia	-10 072	-10 509	-10 971	-9 860	-8 473	-7 320
Income on equity	-9 222	-9 517	-9 788	-9 113	-7 653	-6 582
Income on debt	-850	-992	-1 182	-747	-820	-738
Portfolio investment liabilities	-10 294	-10 564	-10 872	-9 957	-10 756	-10 282
Income on equity	-2 313	-2 181	-2 047	-1 942	-2 468	-2 134
Income on debt(b)	-7 981	-8 383	-8 825	-8 015	-8 288	-8 148
Other investment liabilities(b)	-1 366	-1 239	-1 124	-1 204	-1 244	-1 048
TREND ESTIMATES						
INCOME CREDITS	10 303	10 577	10 966	10 968	10 592	10 147
<i>Compensation of employees</i>	395	427	441	417	372	329
<i>Investment income</i>	9 908	10 150	10 526	10 551	10 219	9 818
Direct investment abroad	5 188	5 351	5 672	5 881	5 914	5 866
Income on equity	5 183	5 336	5 648	5 861	5 904	5 861
Income on debt	5	15	24	21	10	4
Portfolio investment assets	3 877	4 155	4 249	4 014	3 613	3 245
Income on equity	1 248	1 322	1 343	1 316	1 276	1 249
Income on debt	2 629	2 832	2 906	2 698	2 337	1 995
Other investment assets	842	645	604	656	693	708
INCOME DEBITS	-22 567	-22 957	-22 953	-22 077	-20 828	-19 749
<i>Compensation of employees</i>	-555	-595	-631	-646	-645	-640
<i>Investment income</i>	-22 012	-22 362	-22 322	-21 432	-20 182	-19 109
Direct investment in Australia	-10 145	-10 580	-10 601	-9 779	-8 609	-7 612
Income on equity	-9 192	-9 573	-9 604	-8 876	-7 819	-6 897
Income on debt	-953	-1 007	-997	-904	-790	-715
Portfolio investment liabilities	-10 577	-10 546	-10 520	-10 468	-10 404	-10 365
Income on equity	-2 317	-2 151	-2 069	-2 118	-2 206	-2 258
Income on debt	-8 260	-8 394	-8 451	-8 351	-8 198	-8 107
Other investment liabilities	-1 290	-1 236	-1 201	-1 184	-1 169	-1 131

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

(b) These components are not seasonally adjusted.

CURRENT TRANSFERS(a): Original

	2005-06	2006-07	2007-08	Dec Qtr 2007	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
CURRENT TRANSFERS	-649	-339	-344	-72	-68	-223	-21	-121	-180
Credits	4 602	5 155	5 264	1 297	1 327	1 277	1 307	1 272	1 219
General Government	1 442	1 991	2 044	492	522	472	484	449	396
Other sectors	3 160	3 164	3 220	805	805	805	823	823	823
Workers' remittances(b)	np	np	np	np	np	np	np	np	np
Other transfers	3 160	3 164	3 220	805	805	805	823	823	823
Non-life insurance transfers	2 024	2 028	2 084	521	521	521	539	539	539
Other	1 136	1 136	1 136	284	284	284	284	284	284
Debits	-5 251	-5 494	-5 608	-1 369	-1 395	-1 500	-1 328	-1 393	-1 399
General Government	-840	-912	-898	-220	-224	-243	-211	-220	-224
Other sectors	-4 411	-4 582	-4 710	-1 149	-1 171	-1 257	-1 117	-1 173	-1 175
Workers' remittances(b)	np	np	np	np	np	np	np	np	np
Other transfers	-4 411	-4 582	-4 710	-1 149	-1 171	-1 257	-1 117	-1 173	-1 175
Non-life insurance transfers	-1 964	-1 972	-2 020	-505	-505	-505	-522	-522	-522
Other	-2 447	-2 610	-2 690	-644	-666	-752	-595	-651	-653

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

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.
(b) Included in 'Other' component of 'Other transfers'.

	2005-06	2006-07	2007-08	Dec Qtr 2007	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
CAPITAL ACCOUNT	1 726	2 380	2 167	462	602	537	783	360	927
<i>Capital transfers</i>	<i>1 729</i>	<i>1 957</i>	<i>2 168</i>	<i>460</i>	<i>596</i>	<i>546</i>	<i>783</i>	<i>604</i>	<i>927</i>
<i>Credits</i>	<i>2 673</i>	<i>2 995</i>	<i>3 382</i>	<i>784</i>	<i>954</i>	<i>828</i>	<i>1 048</i>	<i>975</i>	<i>1 279</i>
General government	—	—	—	—	—	—	—	—	—
Other sectors	2 673	2 995	3 382	784	954	828	1 048	975	1 279
Migrants' transfers	2 673	2 995	3 382	784	954	828	1 048	975	1 279
Debt forgiveness	—	—	—	—	—	—	—	—	—
Other	—	—	—	—	—	—	—	—	—
<i>Debits</i>	<i>-944</i>	<i>-1 038</i>	<i>-1 214</i>	<i>-324</i>	<i>-358</i>	<i>-282</i>	<i>-265</i>	<i>-371</i>	<i>-352</i>
General government	-138	-142	-231	-55	-58	-67	-51	-55	-58
Debt forgiveness	—	—	—	—	—	—	—	—	—
Other	-138	-142	-231	-55	-58	-67	-51	-55	-58
Other sectors	-806	-896	-983	-269	-300	-215	-214	-316	-294
Migrants' transfers	-806	-896	-983	-269	-300	-215	-214	-316	-294
Debt forgiveness	—	—	—	—	—	—	—	—	—
Other	—	—	—	—	—	—	—	—	—
<i>Acquisition/disposal of non-produced, non-financial assets</i>	<i>-3</i>	<i>423</i>	<i>-1</i>	<i>2</i>	<i>6</i>	<i>-9</i>	<i>—</i>	<i>-244</i>	<i>—</i>
<i>Credits</i>	<i>3</i>	<i>489</i>	<i>9</i>	<i>2</i>	<i>6</i>	<i>—</i>	<i>—</i>	<i>—</i>	<i>1</i>
<i>Debits</i>	<i>-6</i>	<i>-66</i>	<i>-10</i>	<i>—</i>	<i>—</i>	<i>-9</i>	<i>—</i>	<i>-244</i>	<i>-1</i>

— nil or rounded to zero (including null cells)

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

	2005-06	2006-07	2007-08	Dec Qtr 2007	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
DIRECT INVESTMENT	-6 456	10 129	26 349	7 578	4 442	-10 090	2 464	16 101	-9 348
<i>Abroad</i>	<i>-29 695</i>	<i>-30 616</i>	<i>-33 436</i>	<i>7 870</i>	<i>-11 098</i>	<i>-14 797</i>	<i>-9 644</i>	<i>-7 306</i>	<i>-14 257</i>
Equity capital	-21 125	-9 180	-7 579	12 112	-5 748	-5 435	-4 279	-914	-3 482
Reinvested earnings	-9 796	-14 699	-17 915	-3 921	-4 519	-5 149	-4 654	-4 894	-4 826
Other capital	1 224	-6 738	-7 943	-320	-832	-4 213	-711	-1 498	-5 949
Claims on affiliated enterprises	-3 121	-11 570	-5 402	-812	-112	-3 112	-770	-769	-2 146
Liabilities to affiliated enterprises	4 346	4 832	-2 540	492	-720	-1 100	58	-728	-3 803
<i>In Australia</i>	<i>23 239</i>	<i>40 745</i>	<i>59 785</i>	<i>-293</i>	<i>15 540</i>	<i>4 708</i>	<i>12 108</i>	<i>23 407</i>	<i>4 909</i>
Equity capital	446	5 939	12 447	4 440	1 274	-586	3 373	5 824	369
Reinvested earnings	17 294	19 479	23 707	5 911	5 107	6 921	6 965	4 863	4 480
Other capital	5 500	15 329	23 631	-10 644	9 159	-1 627	1 770	12 720	60
Claims on direct investors	194	-3 119	-815	-811	67	-448	384	178	449
Liabilities to direct investors	5 305	18 449	24 445	-9 833	9 092	-1 180	1 386	12 542	-389
PORTFOLIO INVESTMENT	62 564	63 338	-5 186	-25 754	37 360	15 265	-11 460	-7 889	36 247
<i>Assets</i>	<i>-61 001</i>	<i>-78 566</i>	<i>-66 515</i>	<i>-23 406</i>	<i>-3 939</i>	<i>-4 864</i>	<i>-1 215</i>	<i>18 475</i>	<i>4 704</i>
Equity securities	-27 705	-39 661	-42 140	-18 724	-1 892	843	-1 931	10 062	4 610
General government	—	-2 049	-10 446	-2 982	-2 458	-1 117	-1 495	-3 947	-444
Depository corporations	np	np	np	np	np	np	np	np	np
Other sectors	np	np	np	np	np	np	np	np	np
Debt securities	-33 297	-38 907	-24 376	-4 682	-2 048	-5 707	716	8 414	95
Bonds and notes	-32 434	-38 472	-25 834	-4 572	-229	-7 864	2 791	7 310	958
General government	—	—	-357	—	—	-357	-159	-1 820	-1 401
Depository corporations	-516	-7 062	-704	2 468	-5	802	346	846	785
Other sectors	-31 918	-31 412	-24 774	-7 041	-224	-8 309	2 603	8 285	1 574
Money market instruments	-860	-434	1 459	-109	-1 819	2 157	-2 075	1 103	-863
General government	—	—	—	—	—	—	—	-101	77
Depository corporations	-856	-874	-434	-621	-1 998	2 188	-1 236	132	424
Other sectors	-4	442	1 893	512	179	-31	-839	1 072	-1 364
<i>Liabilities</i>	<i>123 565</i>	<i>141 907</i>	<i>61 328</i>	<i>-2 349</i>	<i>41 299</i>	<i>20 129</i>	<i>-10 245</i>	<i>-26 364</i>	<i>31 542</i>
Equity securities	17 993	31 909	2 894	2 243	-152	6 878	4 362	12 469	15 199
Depository corporations	-1 624	3 576	-4 004	-4 730	-63	-246	993	6 397	3 633
Other sectors	19 617	28 333	6 898	6 973	-89	7 124	3 369	6 071	11 565
Debt securities	105 573	109 996	58 435	-4 591	41 451	13 251	-14 607	-38 833	16 344
Bonds and notes	57 893	99 925	50 615	16 727	21 903	6 676	-9 353	9 969	24 526
General government	-143	1 775	3 735	5 758	-880	-2 121	511	4 203	3 097
Depository corporations	30 587	41 907	42 258	9 787	23 825	3 417	-9 057	4 165	23 772
Other sectors	27 448	56 244	4 622	1 182	-1 041	5 380	-807	1 601	-2 343
Money market instruments	47 679	10 071	7 820	-21 318	19 548	6 575	-5 254	-48 802	-8 182
General government	—	—	—	—	—	—	—	—	244
Depository corporations	44 324	9 431	9 665	-22 349	25 299	7 623	-8 121	-49 656	-10 501
Other sectors	3 356	640	-1 845	1 031	-5 751	-1 048	2 867	854	2 076

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(b) For information about the quality of data for the latest quarter, see paragraph 7 of the Explanatory Notes.

	2005-06	2006-07	2007-08	Dec Qtr 2007	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
FINANCIAL DERIVATIVES	-3 768	3 469	-9 157	-14 646	1 603	4 280	-4 706	980	1 445
Assets	12 979	14 413	-4 145	4 944	614	-233	-144	7 861	16 453
Depository corporations	12 737	10 871	-4 214	5 320	793	-948	1 233	9 096	15 913
Other sectors	241	3 542	69	-376	-179	715	-1 377	-1 235	540
Liabilities	-16 746	-10 945	-5 012	-19 590	989	4 513	-4 562	-6 882	-15 008
Depository corporations	-15 944	-10 311	-4 884	-19 631	627	4 324	-3 248	-1 613	-14 478
Other sectors	-802	-635	-128	41	362	189	-1 314	-5 269	-530
OTHER INVESTMENT	5 230	255	10 929	27 994	-19 636	4 476	19 107	406	-22 719
Assets	-17 303	-21 508	-32 119	1 751	-19 072	-13 425	-23 420	-14 087	-9 475
Trade credits	-1 951	-554	-3 938	-1 499	-324	-3 515	-442	105	85
General government	-604	-301	-318	-79	105	-253	90	-383	-343
Long-term	-604	-301	-318	-79	105	-253	90	-383	-343
Short-term	—	—	—	—	—	—	—	—	—
Other sectors	-1 347	-253	-3 620	-1 420	-429	-3 262	-532	488	428
Long-term	np	np	np	np	np	np	np	np	np
Short-term	np	np	np	np	np	np	np	np	np
Loans	-15 600	-21 725	5 729	4 746	-9 259	-2 190	-12 818	-10 372	-764
Central Bank	—	—	—	—	—	—	—	—	—
Long-term	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
General government	—	—	—	—	—	—	—	—	—
Long-term	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
Depository corporations	-15 433	-22 172	7 599	5 268	-8 765	-1 506	-12 537	-10 396	-667
Long-term	-9 003	-1 440	1 811	7 056	-4 645	-5 466	-3 031	1 684	2 210
Short-term	-6 431	-20 733	5 786	-1 788	-4 120	3 959	-9 506	-12 080	-2 876
Other sectors	-167	448	-1 869	-522	-494	-683	-281	24	-98
Long-term	np	np	np	np	np	np	np	np	np
Short-term	np	np	np	np	np	np	np	np	np
Currency and deposits	39	1 253	-28 011	-3 103	-7 483	-6 818	-10 432	-4 146	-4 291
Central Bank	—	—	—	—	—	—	—	—	—
General government	—	—	—	—	—	—	—	—	—
Depository corporations	216	3 223	-26 399	-2 669	-6 573	-5 263	-10 274	-4 895	-4 193
Other sectors	-177	-1 969	-1 613	-434	-910	-1 555	-159	749	-98
Other assets	209	-482	-5 899	1 608	-2 007	-902	272	326	-4 505
General government	—	—	—	—	—	—	—	—	—
Long-term	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
Depository corporations	90	-98	-5 324	1 716	-1 313	-1 021	220	1 464	-4 227
Long-term	np	np	np	np	np	np	np	np	np
Short-term	np	np	np	np	np	np	np	np	np
Other sectors	120	-385	-575	-108	-694	119	52	-1 138	-278
Long-term	-33	7	-191	-63	-46	-81	-121	-17	16
Short-term	152	-391	-384	-45	-647	200	172	-1 122	-294

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	2005-06	2006-07	2007-08	Dec Qtr 2007	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Liabilities	22 532	21 763	43 049	26 243	-563	17 901	42 527	14 493	-13 244
Trade credits	655	-758	2 333	58	-58	2 227	-36	194	-2
General government	—	—	—	—	—	—	—	—	—
Long-term	—	—	—	—	—	—	—	—	—
Drawings	—	—	—	—	—	—	—	—	—
Repayments	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
Other sectors	655	-758	2 333	58	-58	2 227	-36	194	-2
Long-term	np	np	np	np	np	np	np	np	np
Drawings	np	np	np	np	np	np	np	np	np
Repayments	np	np	np	np	np	np	np	np	np
Short-term	np	np	np	np	np	np	np	np	np
Loans	6 428	20 242	21 869	15 723	-620	14 672	22 618	-1 672	587
General government	—	—	—	—	—	—	—	—	—
Use of IMF credit and IMF loans	—	—	—	—	—	—	—	—	—
Other long-term	—	—	—	—	—	—	—	—	—
Drawings	—	—	—	—	—	—	—	—	—
Repayments	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
Depository corporations	-4 191	19 447	31 877	18 843	-4 853	14 971	23 422	-1 256	3 222
Long-term	407	5 450	-3 341	3 263	-3 791	2 264	12 822	-138	-4 005
Drawings	6 676	16 792	21 468	7 069	4 750	7 123	15 760	16 844	983
Repayments	-6 268	-11 343	-24 810	-3 806	-8 541	-4 860	-2 937	-16 981	-4 987
Short-term	-4 598	13 995	35 219	15 581	-1 062	12 707	10 600	-1 118	7 227
Other sectors	10 617	797	-10 008	-3 120	4 233	-299	-804	-416	-2 636
Long-term	5 691	1 718	1 771	245	1 383	458	29	-2 291	-2 233
Drawings	11 826	7 258	11 900	1 286	3 426	5 432	2 452	928	289
Repayments	-6 135	-5 539	-10 129	-1 041	-2 043	-4 974	-2 423	-3 219	-2 522
Short-term	4 927	-922	-11 779	-3 365	2 850	-757	-833	1 875	-403
Currency and deposits	14 315	3 808	13 913	10 172	303	-819	20 926	14 349	-11 283
Central Bank	-21	-1	116	19	-111	-45	12 323	22 723	-19 987
Depository corporations	14 262	3 800	13 795	10 177	422	-773	8 611	-8 327	8 704
Other liabilities	1 134	-1 530	4 934	289	-188	1 821	-980	1 622	-2 546
General government	—	—	—	—	—	—	—	—	—
Long-term	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
Depository corporations	1 346	-851	4 419	1 168	-1 237	2 402	-2 148	1 784	-1 608
Long-term	65	-65	146	73	-58	132	34	-174	-6
Short-term	1 281	-786	4 274	1 095	-1 178	2 270	-2 182	1 958	-1 602
Other sectors	-212	-680	516	-879	1 049	-580	1 168	-162	-938
Long-term	np	np	np	np	np	np	np	np	np
Short-term	np	np	np	np	np	np	np	np	np
RESERVE ASSETS	-5 605	-20 127	44 292	23 595	-5 397	-1 987	5 082	-2 188	-1 836
Monetary gold	—	—	-2	—	-1	-1	—	—	—
Special drawing rights	-10	13	20	5	5	4	4	4	1
Reserve position in the IMF	975	304	11	13	12	-56	15	-421	—
Foreign exchange	-6 572	-20 442	44 264	23 578	-5 414	-1 934	5 063	-1 771	-1 836
Currency and deposits	701	-22 168	45 399	21 410	-4 021	1 000	4 287	-3 952	-297
Securities	-7 273	1 726	-1 136	2 168	-1 393	-2 934	776	2 181	-1 539

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(b) For information about the quality of data for the latest quarter, see paragraph 7 of the Explanatory Notes.

CHANGES IN POSITION REFLECTING

	<i>Position at beginning of period</i>	<i>Transactions</i>	<i>Price changes</i>	<i>Exchange rate changes</i>	<i>Other adjustments</i>	<i>Position at end of period</i>
	\$m	\$m	\$m	\$m	\$m	\$m
AUSTRALIAN INVESTMENT ABROAD	-1 010 642	-4 411	32 548	5 492	40	-976 974
<i>Direct investment abroad</i>	<i>-281 064</i>	<i>-14 257</i>	<i>8 860</i>	<i>1 198</i>	<i>80</i>	<i>-285 183</i>
Equity capital and reinvested earnings	-269 284	-8 308	8 916	1 006	80	-267 590
Other capital	-11 780	-5 949	-56	192	—	-17 593
Claims on affiliated enterprises	-41 702	-2 146	-60	-17	2	-43 923
Liabilities to affiliated enterprises	29 923	-3 803	4	210	-2	26 331
<i>Portfolio investment assets</i>	<i>-373 050</i>	<i>4 704</i>	<i>18 745</i>	<i>4 545</i>	<i>—</i>	<i>-345 056</i>
Equity securities	-228 151	4 610	16 031	4 162	—	-203 349
General government	-14 441	-444	915	342	—	-13 628
Depository corporations	np	np	48	-1	—	np
Other sectors	np	np	15 068	3 821	—	np
Debt securities	-144 899	95	2 714	384	—	-141 707
Bonds and notes	-139 847	958	2 651	396	1	-135 841
General government	-2 238	-1 401	5	77	—	-3 558
Depository corporations	-13 546	785	190	34	—	-12 537
Other sectors	-124 063	1 574	2 457	285	1	-119 745
Money market instruments	-5 051	-863	63	-13	-1	-5 866
General government	-90	77	—	-6	—	-19
Depository corporations	-4 146	424	52	-12	—	-3 682
Other sectors	-815	-1 364	11	5	-1	-2 164
<i>Financial derivatives assets</i>	<i>-112 881</i>	<i>16 453</i>	<i>3 975</i>	<i>-3 574</i>	<i>-14</i>	<i>-96 043</i>
Depository corporations	-102 635	15 913	3 915	-3 338	—	-86 145
Other sectors	-10 246	540	59	-236	-14	-9 898

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CHANGES IN POSITION REFLECTING

	Position at beginning of period	Transactions	Price changes	Exchange rate changes	Other adjustments	Position at end of period
	\$m	\$m	\$m	\$m	\$m	\$m
Other investment assets	-196 119	-9 475	—	2 259	-22	-203 358
Trade credits	-17 061	85	—	2	-13	-16 986
General government	-5 139	-343	—	-41	—	-5 523
Long-term	-5 139	-343	—	-41	—	-5 523
Short-term	—	—	—	—	—	—
Other sectors	-11 922	428	—	43	-13	-11 463
Long-term	np	np	—	—	—	np
Short-term	np	np	—	43	-13	np
Loans	-110 199	-764	—	2 009	-5	-108 958
Central Bank	—	—	—	—	—	—
Long-term	—	—	—	—	—	—
Short-term	—	—	—	—	—	—
General government	—	—	—	—	—	—
Long-term	—	—	—	—	—	—
Short-term	—	—	—	—	—	—
Depository corporations	-104 688	-667	—	1 968	-3	-103 391
Long-term	-42 967	2 210	—	373	-6	-40 391
Short-term	-61 721	-2 876	—	1 595	3	-63 000
Other sectors	-5 511	-98	—	42	-1	-5 568
Long-term	np	np	—	46	-1	np
Short-term	np	np	—	-4	—	np
Currency and deposits	-55 649	-4 291	—	287	7	-59 647
Central Bank	—	—	—	—	—	—
General government	—	—	—	—	—	—
Depository corporations	-48 716	-4 193	—	1	—	-52 908
Other sectors	-6 934	-98	—	286	6	-6 740
Other assets	-13 211	-4 505	—	-39	-12	-17 767
General government	-4 762	—	—	—	—	-4 762
Long-term	-4 762	—	—	—	—	-4 762
Short-term	—	—	—	—	—	—
Depository corporations	-5 771	-4 227	—	-198	—	-10 196
Long-term	np	np	—	—	—	np
Short-term	np	np	—	-198	—	np
Other sectors	-2 678	-278	—	158	-12	-2 809
Long-term	-146	16	—	—	-8	-137
Short-term	-2 532	-294	—	158	-4	-2 671
Reserve assets	-47 527	-1 836	968	1 064	-3	-47 333
Monetary gold	-3 223	—	-174	-27	—	-3 423
Special drawing rights	-253	1	—	7	—	-244
Reserve position in the IMF	-942	—	—	28	—	-914
Foreign exchange	-43 110	-1 836	1 142	1 056	-3	-42 751
Currency and deposits	-11 090	-297	—	299	-3	-11 091
With central banks	-437	-11	—	11	52	-385
With depository corporations	-10 653	-286	—	288	-55	-10 706
Securities	-30 835	-1 539	606	757	—	-31 012
Financial derivatives (net)	-1 185	na	na	na	—	-649

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na not available

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CHANGES IN POSITION REFLECTING

	<i>Position at beginning of period</i>	<i>Transactions</i>	<i>Price changes</i>	<i>Exchange rate changes</i>	<i>Other adjustments</i>	<i>Position at end of period</i>
	\$m	\$m	\$m	\$m	\$m	\$m
FOREIGN INVESTMENT IN AUSTRALIA	1 724 444	8 200	-17 162	-3 768	-101	1 711 612
<i>Direct investment in Australia</i>	<i>392 862</i>	<i>4 909</i>	<i>6 245</i>	<i>220</i>	<i>9</i>	<i>404 245</i>
Equity capital and reinvested earnings	283 895	4 849	5 793	—	16	294 553
Other capital	108 967	60	452	220	-7	109 692
Claims on direct investors	-22 097	449	625	150	1	-20 871
Liabilities to direct investors	131 064	-389	-174	70	-8	130 562
<i>Portfolio investment liabilities</i>	<i>921 213</i>	<i>31 542</i>	<i>-18 821</i>	<i>-6 311</i>	<i>220</i>	<i>927 844</i>
Equity securities	232 096	15 199	-10 708	—	259	236 846
Depository corporations	40 870	3 633	2 089	—	-143	46 449
Other sectors	191 227	11 565	-12 798	—	402	190 396
Debt securities	689 117	16 344	-8 112	-6 311	-39	690 999
Bonds and notes	600 490	24 526	-7 288	-6 928	-25	610 774
General government	45 351	3 097	-1 059	—	-1	47 388
Depository corporations	319 706	23 772	-2 450	-5 885	-5	335 138
Other sectors	235 433	-2 343	-3 779	-1 044	-19	228 249
Money market instruments	88 627	-8 182	-824	617	-14	80 224
General government	—	244	—	—	—	244
Depository corporations	76 349	-10 501	-3	860	—	66 705
Other sectors	12 278	2 076	-822	-243	-14	13 276
<i>Financial derivatives liabilities</i>	<i>107 742</i>	<i>-15 008</i>	<i>-4 587</i>	<i>5 081</i>	<i>-6</i>	<i>93 222</i>
Depository corporations	99 973	-14 478	-3 611	4 698	-4	86 579
Other sectors	7 768	-530	-976	383	-2	6 643

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CHANGES IN POSITION REFLECTING

	<i>Position at beginning of period</i>	<i>Transactions</i>	<i>Price changes</i>	<i>Exchange rate changes</i>	<i>Other adjustments</i>	<i>Position at end of period</i>
	\$m	\$m	\$m	\$m	\$m	\$m
Other investment liabilities	302 627	-13 244	—	-2 758	-324	286 302
Trade credit	5 276	-2	—	39	-4	5 309
General government	—	—	—	—	—	—
Long-term	—	—	—	—	—	—
Short-term	—	—	—	—	—	—
Other sectors	5 276	-2	—	39	-4	5 309
Long-term	np	np	—	np	np	np
Short-term	np	np	—	np	np	np
Loans	154 216	587	—	-2 605	-18	152 179
Central Bank	—	—	—	—	—	—
Long-term	—	—	—	—	—	—
Short-term	—	—	—	—	—	—
General government	—	—	—	—	—	—
Use of IMF credit and IMF loans	—	—	—	—	—	—
Other long-term	—	—	—	—	—	—
Short-term	—	—	—	—	—	—
Depository corporations	121 274	3 222	—	-3 270	-18	121 208
Long-term	28 385	-4 005	—	-251	-18	24 111
Short-term	92 889	7 227	—	-3 019	—	97 097
Other sectors	32 942	-2 636	—	665	—	30 972
Long-term	27 122	-2 233	—	547	-25	25 411
Short-term	5 820	-403	—	119	25	5 561
Currency and deposits	132 890	-11 283	—	-380	-30	121 197
Central Bank	35 314	-19 987	—	—	—	15 327
Depository corporations	97 546	8 704	—	-380	—	105 870
Other liabilities	10 246	-2 546	—	189	-272	7 617
General government	80	—	—	—	—	80
Long-term	80	—	—	—	—	80
Short-term	—	—	—	—	—	—
Depository corporations	7 461	-1 608	—	225	136	6 215
Long-term	12	-6	—	—	—	6
Short-term	7 449	-1 602	—	225	136	6 209
Other sectors	2 705	-938	—	-37	-408	1 322
Long-term	np	np	—	—	—	np
Short-term	np	np	—	-37	-408	np

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LEVELS OF AUSTRALIAN INVESTMENT ABROAD(a)(b)

	2005-06	2006-07	2007-08	Dec Qtr 2007	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
AUSTRALIAN INVESTMENT ABROAD	-791 618	-968 687	-1 002 741	-1 002 422	-991 417	-1 002 741	-1 023 485	-1 010 642	-976 974
<i>Direct investment abroad</i>	<i>-272 102</i>	<i>-316 844</i>	<i>-318 218</i>	<i>-328 398</i>	<i>-304 385</i>	<i>-318 218</i>	<i>-291 413</i>	<i>-281 064</i>	<i>-285 183</i>
Equity capital and reinvested earnings	-276 639	-314 689	-309 452	-322 856	-298 685	-309 452	-281 112	-269 284	-267 590
Other capital	4 537	-2 155	-8 766	-5 542	-5 700	-8 766	-10 301	-11 780	-17 593
Claims on affiliated enterprises	-18 107	-30 130	-33 804	-32 534	-32 150	-33 804	-38 187	-41 702	-43 923
Liabilities to affiliated enterprises	22 644	27 975	25 037	26 992	26 450	25 037	27 887	29 923	26 331
<i>Portfolio investment assets</i>	<i>-310 169</i>	<i>-397 863</i>	<i>-408 829</i>	<i>-448 300</i>	<i>-423 837</i>	<i>-408 829</i>	<i>-415 956</i>	<i>-373 050</i>	<i>-345 056</i>
Equity securities	-204 331	-260 392	-259 257	-297 773	-274 147	-259 257	-263 163	-228 151	-203 349
General government	—	-2 024	-10 284	-8 609	-10 005	-10 284	-12 045	-14 441	-13 628
Depository corporations	np	np	np	np	np	np	np	np	np
Other sectors	np	np	np	np	np	np	np	np	np
Debt securities	-105 838	-137 471	-149 571	-150 527	-149 690	-149 571	-152 793	-144 899	-141 707
Bonds and notes	-102 119	-133 596	-145 592	-146 266	-143 271	-145 592	-146 642	-139 847	-135 841
General government	—	—	-349	—	—	-349	-533	-2 238	-3 558
Depository corporations	-9 715	-15 937	-15 183	-16 584	-16 287	-15 183	-14 500	-13 546	-12 537
Other sectors	-92 404	-117 660	-130 060	-129 682	-126 983	-130 060	-131 609	-124 063	-119 745
Money market instruments	-3 719	-3 875	-3 980	-4 261	-6 419	-3 980	-6 151	-5 051	-5 866
General government	—	—	—	—	—	—	—	-90	-19
Depository corporations	-2 365	-2 599	-2 994	-3 123	-5 384	-2 994	-4 255	-4 146	-3 682
Other sectors	-1 354	-1 276	-985	-1 138	-1 035	-985	-1 896	-815	-2 164
<i>Financial derivatives assets</i>	<i>-42 326</i>	<i>-51 132</i>	<i>-90 179</i>	<i>-73 694</i>	<i>-87 918</i>	<i>-90 179</i>	<i>-100 911</i>	<i>-112 881</i>	<i>-96 043</i>
Depository corporations	-38 465	-49 484	-87 975	-72 010	-85 800	-87 975	-95 347	-102 635	-86 145
Other sectors	-3 860	-1 649	-2 204	-1 685	-2 118	-2 204	-5 564	-10 246	-9 898

— nil or rounded to zero (including null cells)

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(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

(b) For information about the quality of data for the latest quarter, see paragraph 7 of the Explanatory Notes.

	2005-06	2006-07	2007-08	Dec Qtr 2007	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Other investment assets	-103 206	-123 165	-149 660	-121 509	-138 936	-149 660	-179 168	-196 119	-203 358
Trade credits	-11 863	-11 775	-15 050	-11 671	-11 877	-15 050	-16 327	-17 061	-16 986
General government	-3 810	-3 702	-3 498	-3 628	-3 445	-3 498	-4 121	-5 139	-5 523
Long-term	-3 810	-3 702	-3 498	-3 628	-3 445	-3 498	-4 121	-5 139	-5 523
Short-term	—	—	—	—	—	—	—	—	—
Other sectors	-8 053	-8 073	-11 552	-8 043	-8 432	-11 552	-12 206	-11 922	-11 463
Long-term	np	np	np	np	np	np	np	np	np
Short-term	np	np	np	np	np	np	np	np	np
Loans	-69 013	-90 052	-80 057	-72 204	-80 065	-80 057	-97 849	-110 199	-108 958
Central Bank	—	—	—	—	—	—	—	—	—
Long-term	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
General government	—	—	—	—	—	—	—	—	—
Long-term	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
Depository corporations	-65 255	-87 026	-75 418	-68 534	-75 954	-75 418	-92 537	-104 688	-103 391
Long-term	-40 084	-42 124	-39 274	-29 886	-34 296	-39 274	-44 509	-42 967	-40 391
Short-term	-25 171	-44 902	-36 144	-38 649	-41 658	-36 144	-48 029	-61 721	-63 000
Other sectors	-3 758	-3 026	-4 639	-3 670	-4 111	-4 639	-5 312	-5 511	-5 568
Long-term	np	np	np	np	np	np	np	np	np
Short-term	np	np	np	np	np	np	np	np	np
Currency and deposits	-14 493	-13 172	-40 724	-26 656	-34 004	-40 724	-51 297	-55 649	-59 647
Central Bank	—	—	—	—	—	—	—	—	—
General government	—	—	—	—	—	—	—	—	—
Depository corporations	-10 391	-7 114	-33 490	-21 676	-28 245	-33 490	-43 794	-48 716	-52 908
Other sectors	-4 102	-6 058	-7 234	-4 981	-5 759	-7 234	-7 503	-6 934	-6 740
Other assets	-7 838	-8 167	-13 828	-10 978	-12 990	-13 828	-13 694	-13 211	-17 767
General government	-4 762	-4 762	-4 762	-4 762	-4 762	-4 762	-4 762	-4 762	-4 762
Long-term	-4 762	-4 762	-4 762	-4 762	-4 762	-4 762	-4 762	-4 762	-4 762
Short-term	—	—	—	—	—	—	—	—	—
Depository corporations	-2 060	-2 121	-7 455	-5 121	-6 434	-7 455	-7 236	-5 771	-10 196
Long-term	np	np	np	np	np	np	np	np	np
Short-term	np	np	np	np	np	np	np	np	np
Other sectors	-1 016	-1 284	-1 611	-1 095	-1 795	-1 611	-1 696	-2 678	-2 809
Long-term	-253	-247	-438	-311	-357	-438	-550	-146	-137
Short-term	-762	-1 037	-1 172	-783	-1 437	-1 172	-1 147	-2 532	-2 671
Reserve assets	-63 815	-79 682	-35 856	-30 521	-36 342	-35 856	-36 038	-47 527	-47 333
Monetary gold	-2 117	-1 967	-2 481	-2 427	-2 610	-2 481	-2 839	-3 223	-3 423
Special drawing rights	-267	-228	-198	-218	-214	-198	-224	-253	-244
Reserve position in the IMF	-796	-439	-405	-384	-371	-405	-450	-942	-914
Foreign exchange	-60 636	-77 049	-32 772	-27 492	-33 147	-32 772	-32 525	-43 110	-42 751
Currency and deposits	-32 492	-53 580	-9 744	-7 424	-11 331	-9 744	-5 886	-11 090	-11 091
With central banks	-676	-358	-314	-425	-309	-314	-363	-437	-385
With depository corporations	-31 816	-53 222	-9 430	-6 999	-11 022	-9 430	-5 523	-10 653	-10 706
Securities	-28 137	-23 475	-23 029	-20 070	-21 828	-23 029	-27 181	-30 835	-31 012
Financial derivatives (net)	-7	6	1	2	12	1	542	-1 185	-649

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(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

(b) For information about the quality of data for the latest quarter, see paragraph 7 of the Explanatory Notes.

LEVELS OF FOREIGN INVESTMENT IN AUSTRALIA(a)(b)

	2005-06	2006-07	2007-08	Dec Qtr 2007	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
FOREIGN INVESTMENT IN AUSTRALIA	1 333 491	1 596 816	1 682 071	1 657 509	1 655 360	1 682 071	1 723 470	1 724 444	1 711 612
<i>Direct investment in Australia</i>	<i>301 158</i>	<i>351 246</i>	<i>391 596</i>	<i>387 541</i>	<i>390 384</i>	<i>391 596</i>	<i>385 562</i>	<i>392 862</i>	<i>404 245</i>
Equity capital and reinvested earnings	247 884	282 713	304 583	306 229	300 743	304 583	293 026	283 895	294 553
Other capital	53 275	68 533	87 014	81 312	89 641	87 014	92 536	108 967	109 692
Claims on direct investors	-16 644	-19 904	-20 834	-20 094	-20 294	-20 834	-21 113	-22 097	-20 871
Liabilities to direct investors	69 919	88 436	107 847	101 406	109 935	107 847	113 649	131 064	130 562
<i>Portfolio investment liabilities</i>	<i>825 903</i>	<i>1 000 261</i>	<i>978 424</i>	<i>991 931</i>	<i>976 326</i>	<i>978 424</i>	<i>964 711</i>	<i>921 213</i>	<i>927 844</i>
Equity securities	268 604	367 331	323 347	363 740	317 647	323 347	285 138	232 096	236 846
Depository corporations	55 999	67 760	43 338	57 320	46 639	43 338	43 813	40 870	46 449
Other sectors	212 605	299 571	280 009	306 420	271 008	280 009	241 325	191 227	190 396
Debt securities	557 298	632 930	655 077	628 190	658 679	655 077	679 573	689 117	690 999
Bonds and notes	435 455	503 765	521 669	519 401	531 205	521 669	549 631	600 490	610 774
General government	33 441	33 498	36 596	39 934	38 435	36 596	38 162	45 351	47 388
Depository corporations	215 693	241 147	266 592	255 314	274 824	266 592	289 166	319 706	335 138
Other sectors	186 321	229 120	218 481	224 152	217 947	218 481	222 303	235 433	228 249
Money market instruments	121 843	129 165	133 409	108 789	127 474	133 409	129 943	88 627	80 224
General government	—	—	—	—	—	—	—	—	244
Depository corporations	110 742	118 680	125 714	94 188	118 675	125 714	119 471	76 349	66 705
Other sectors	11 101	10 485	7 695	14 601	8 798	7 695	10 472	12 278	13 276
<i>Financial derivatives liabilities</i>	<i>37 133</i>	<i>62 234</i>	<i>97 051</i>	<i>70 492</i>	<i>84 951</i>	<i>97 051</i>	<i>101 782</i>	<i>107 742</i>	<i>93 222</i>
Depository corporations	34 256	57 442	91 009	65 640	79 978	91 009	93 127	99 973	86 579
Other sectors	2 877	4 791	6 043	4 853	4 973	6 043	8 655	7 768	6 643

— nil or rounded to zero (including null cells)

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(b) For information about the quality of data for the latest quarter, see paragraph 7 of the Explanatory Notes.

	2005-06	2006-07	2007-08	Dec Qtr 2007	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Other investment liabilities	169 296	183 076	215 000	207 545	203 699	215 000	271 415	302 627	286 302
Trade credit	3 312	2 500	4 823	2 662	2 623	4 823	4 816	5 276	5 309
General government	—	—	—	—	—	—	—	—	—
Long-term	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
Other sectors	3 312	2 500	4 823	2 662	2 623	4 823	4 816	5 276	5 309
Long-term	np	np	np	np	np	np	np	np	np
Short-term	np	np	np	np	np	np	np	np	np
Loans	85 586	103 543	119 922	110 378	108 288	119 922	148 713	154 216	152 179
Central Bank	—	—	—	—	—	—	—	—	—
Long-term	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
General government	—	—	—	—	—	—	—	—	—
Use of IMF credit and IMF loans	—	—	—	—	—	—	—	—	—
Other long-term	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
Depository corporations	42 556	60 958	87 976	81 563	75 524	87 976	116 307	121 274	121 208
Long-term	8 773	13 807	13 514	14 983	11 249	13 514	27 075	28 385	24 111
Short-term	33 784	47 151	74 462	66 580	64 275	74 462	89 232	92 889	97 097
Other sectors	43 029	42 585	31 945	28 815	32 764	31 945	32 406	32 942	30 972
Long-term	25 147	25 436	26 859	25 727	26 841	26 859	27 831	27 122	25 411
Short-term	17 882	17 149	5 086	3 088	5 923	5 086	4 574	5 820	5 561
Currency and deposits	75 294	73 362	81 772	86 749	85 888	81 772	110 276	132 890	121 197
Central Bank	152	151	268	423	312	268	12 591	35 314	15 327
Depository corporations	75 068	73 127	81 420	86 231	85 489	81 420	97 608	97 546	105 870
Other liabilities	5 104	3 671	8 483	7 756	6 900	8 483	7 611	10 246	7 617
General government	80	80	80	80	80	80	80	80	80
Long-term	80	80	80	80	80	80	80	80	80
Short-term	—	—	—	—	—	—	—	—	—
Depository corporations	3 558	2 860	6 968	6 649	5 409	6 968	5 600	7 461	6 215
Long-term	65	—	147	73	15	147	186	12	6
Short-term	3 493	2 860	6 822	6 576	5 394	6 822	5 413	7 449	6 209
Other sectors	1 466	731	1 435	1 027	1 411	1 435	1 932	2 705	1 322
Long-term	np	np	np	np	np	np	np	np	np
Short-term	np	np	np	np	np	np	np	np	np

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	2005-06	2006-07	2007-08	Dec Qtr 2007	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ASSETS	-349 936	-441 485	-479 903	-428 880	-465 330	-479 903	-528 210	-565 226	-553 235
<i>Public sector</i>	-82 725	-97 895	-57 601	-50 432	-57 322	-57 601	-60 421	-72 428	-73 449
General government	-9 368	-9 330	-9 773	-9 308	-9 293	-9 773	-9 907	-13 826	-15 817
Financial corporations	np	np	np	np	np	np	np	np	np
Central Bank	-63 019	-79 243	-35 451	-30 137	-35 971	-35 451	-35 588	-46 585	-46 419
Central Borrowing Authorities	-323	-221	-205	-143	-220	-205	-147	-189	-245
Other financial corporations	np	np	np	np	np	np	np	np	np
Non-financial corporations	np	np	np	np	np	np	np	np	np
<i>Private sector</i>	-267 211	-343 590	-422 302	-378 448	-408 008	-422 302	-467 789	-492 798	-479 787
Financial corporations	-221 796	-289 469	-357 748	-321 143	-348 825	-357 748	-397 634	-418 172	-402 252
Non-financial corporations	-45 416	-54 121	-64 554	-57 306	-59 183	-64 554	-70 156	-74 626	-77 534
LIABILITIES	856 291	994 650	1 100 013	1 034 626	1 083 714	1 100 013	1 194 306	1 260 472	1 227 415
<i>Public sector</i>	88 451	81 374	89 500	91 254	91 581	89 500	109 229	147 892	124 023
General government	33 521	33 995	37 374	40 478	39 303	37 374	39 369	45 932	48 317
Debt domiciled abroad	958	1 380	1 511	1 237	1 665	1 511	1 936	1 322	1 402
Debt domiciled in Australia	32 563	32 614	35 864	39 241	37 637	35 864	37 433	44 610	46 915
Financial corporations	np	np	np	np	np	np	np	np	np
Central Bank	152	151	268	423	312	268	12 591	35 314	15 327
Debt domiciled abroad	—	—	—	—	—	—	—	—	—
Debt domiciled in Australia	152	151	268	423	312	268	12 591	35 314	15 327
Central Borrowing Authorities	40 603	45 002	48 565	47 551	48 586	48 565	51 725	59 890	55 261
Debt domiciled abroad	29 261	31 836	34 554	35 914	35 761	34 554	38 257	39 475	33 110
Debt domiciled in Australia	11 342	13 167	14 010	11 638	12 825	14 010	13 468	20 416	22 152
Other financial corporations	np	np	np	np	np	np	np	np	np
Debt domiciled abroad	np	np	np	np	np	np	np	np	np
Debt domiciled in Australia	np	np	np	np	np	np	np	np	np
Non-financial corporations	np	np	np	np	np	np	np	np	np
Debt domiciled abroad	np	np	np	np	np	np	np	np	np
Debt domiciled in Australia	np	np	np	np	np	np	np	np	np
<i>Private sector</i>	767 840	913 277	1 010 514	943 372	992 134	1 010 514	1 085 077	1 112 580	1 103 393
Financial corporations	617 736	732 310	798 277	741 682	780 822	798 277	858 726	863 744	850 247
Non-financial corporations	150 105	180 967	212 237	201 690	211 312	212 237	226 352	248 836	253 146
NET FOREIGN DEBT	506 355	553 165	620 110	605 746	618 384	620 110	666 096	695 247	674 180
<i>Public sector</i>	5 726	-16 522	31 899	40 822	34 259	31 899	48 808	75 464	50 574
General government	24 153	24 664	27 601	31 169	30 009	27 601	29 462	32 105	32 500
Financial corporations	np	np	np	np	np	np	np	np	np
Central Bank	-62 867	-79 092	-35 183	-29 714	-35 659	-35 183	-22 998	-11 271	-31 092
Central Borrowing Authorities	40 280	44 782	48 360	47 408	48 366	48 360	51 579	59 701	55 017
Other financial corporations	np	np	np	np	np	np	np	np	np
Non-financial corporations	np	np	np	np	np	np	np	np	np
<i>Private sector</i>	500 629	569 687	588 211	564 924	584 125	588 211	617 288	619 782	623 606
Financial corporations	395 940	442 841	440 529	420 539	431 996	440 529	461 092	445 572	447 994
Non-financial corporations	104 689	126 846	147 683	144 385	152 129	147 683	156 196	174 210	175 612

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GROSS EXTERNAL DEBT LIABILITIES (a)(b)(c)(d): Levels

	2005-06	2006-07	2007-08	Dec Qtr 2007	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Direct investment liabilities	92 563	116 411	132 885	128 398	136 385	132 885	141 536	160 986	156 893
External debt liabilities to affiliated enterprises	22 644	27 975	25 037	26 992	26 450	25 037	27 887	29 923	26 331
External debt liabilities to direct investors	69 919	88 436	107 847	101 406	109 935	107 847	113 649	131 064	130 562
Other liabilities	726 595	816 005	870 077	835 736	862 378	870 077	950 989	991 744	977 300
General government	33 521	33 578	36 676	40 014	38 515	36 676	38 242	45 431	47 712
Short term	—	—	—	—	—	—	—	—	244
Money market instruments	—	—	—	—	—	—	—	—	244
Long term	33 521	33 578	36 676	40 014	38 515	36 676	38 242	45 431	47 468
Bonds and notes	33 441	33 498	36 596	39 934	38 435	36 596	38 162	45 351	47 388
Loans and other liabilities	80	80	80	80	80	80	80	80	80
Financial corporations	615 658	705 854	744 671	713 929	739 942	744 671	816 282	844 032	819 936
Monetary authorities	152	151	268	423	312	268	12 591	35 314	15 327
Short term	152	151	268	423	312	268	12 591	35 314	15 327
Currency and deposits	152	151	268	423	312	268	12 591	35 314	15 327
Depository corporations	447 751	496 799	568 867	524 141	560 004	568 867	628 196	622 349	635 147
Short term	223 220	241 845	288 615	253 771	273 916	288 615	311 770	274 245	275 892
Money market instruments	110 742	118 680	125 714	94 188	118 675	125 714	119 471	76 349	66 705
Trade credits	134	27	197	196	83	197	45	12	12
Loans and other liabilities	37 276	50 011	81 284	73 156	69 669	81 284	94 646	100 338	103 305
Currency and deposits	75 068	73 127	81 420	86 231	85 489	81 420	97 608	97 546	105 870
Long term	224 531	254 954	280 253	270 371	286 088	280 253	316 426	348 104	359 255
Bonds and notes	215 693	241 147	266 592	255 314	274 824	266 592	289 166	319 706	335 138
Loans and other liabilities	8 838	13 807	13 661	15 056	11 264	13 661	27 261	28 397	24 117
Other financial corporations	167 755	208 904	175 536	189 365	179 626	175 536	175 496	186 370	169 462
Short term	25 634	25 815	9 977	13 904	10 037	9 977	12 023	18 050	17 516
Money market instruments	7 396	8 496	3 541	10 337	3 492	3 541	5 482	9 411	10 692
Trade credits	111	111	856	87	185	856	890	985	1 052
Loans and other liabilities	18 054	17 124	5 495	3 384	6 273	5 495	5 574	7 625	5 773
Long term	142 121	183 089	165 559	175 461	169 589	165 559	163 472	168 319	151 946
Bonds and notes	128 841	170 204	154 906	163 481	158 542	154 906	153 268	158 462	144 084
Trade credits	—	43	125	67	50	125	133	124	70
Loans and other liabilities	13 281	12 842	10 528	11 912	10 998	10 528	10 072	9 734	7 791
Other sectors	77 415	76 573	88 730	81 793	83 921	88 730	96 464	102 281	109 653
Short term	7 975	4 980	8 729	7 220	8 597	8 729	9 606	7 916	7 864
Money market instruments	3 706	1 989	4 153	4 264	5 307	4 153	4 990	2 868	2 584
Trade credits	np	np	np	np	np	np	np	np	np
Loans and other liabilities	np	np	np	np	np	np	np	np	np
Long term	69 440	71 593	80 001	74 573	75 325	80 001	86 858	94 365	101 789
Bonds and notes	57 480	58 916	63 575	60 671	59 405	63 575	69 035	76 971	84 165
Trade credits	np	np	np	np	np	np	np	np	np
Loans and other liabilities	np	np	np	np	np	np	np	np	np
GROSS EXTERNAL DEBT (e)	819 158	932 417	1 002 962	964 134	998 764	1 002 962	1 092 525	1 152 731	1 134 194
Financial derivatives liabilities	37 133	62 234	97 051	70 492	84 951	97 051	101 782	107 742	93 222
FOREIGN DEBT LIABILITIES (f)	856 291	994 650	1 100 013	1 034 626	1 083 714	1 100 013	1 194 306	1 260 472	1 227 415

— nil or rounded to zero (including null cells)

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

(a) Instruments are valued at market value or best available proxy.

(b) Liabilities include accrued interest and exclude equity and financial derivative liabilities.

(c) The short term/long term classification is on an original maturity basis.

(d) For information about the quality of data for the latest quarter, see paragraph 7 of the Explanatory Notes.

(e) Gross External Debt as defined in External Debt Statistics: Guide for Compilers and Users.

(f) Foreign Debt Liabilities as shown in ABS's International Investment Position.

	<i>Australian Dollar</i>	<i>United States Dollar</i>	<i>Japanese Yen</i>	<i>United Kingdom Pound</i>	<i>Euro</i>	<i>Swiss Franc</i>	<i>Other</i>	<i>Reserve Assets</i>	<i>Total</i>
<i>Contractually due for repayment:</i>	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ASSETS									
Less than or up to 90 days	-70 931	-100 403	-4 108	-18 969	-4 632	-272	-1 130	-47 333	-247 780
Greater than 90 days and up to 6 months	-4 197	-8 003	-393	-676	-1 902	-342	-1 773	—	-17 286
Greater than 6 months and up to 1 year	-4 120	-21 869	271	-5 180	-1 080	-60	-2 182	—	-34 219
Greater than 1 year and up to 5 years	-95 204	-39 461	-2 570	-14 250	-17 061	-356	-9 127	—	-178 030
Greater than 5 years	-22 740	-35 962	-611	-3 196	-248	-33	-13 129	—	-75 920
Total	-197 192	-205 698	-7 412	-42 272	-24 924	-1 063	-27 342	-47 333	-553 235
LIABILITIES									
Less than or up to 90 days	156 724	182 895	11 393	29 267	7 286	1 502	22 915	—	411 981
Greater than 90 days and up to 6 months	63 592	21 466	2 273	3 744	6 422	110	7 766	—	105 372
Greater than 6 months and up to 1 year	22 534	23 992	3 828	7 780	12 846	2 195	4 674	—	77 849
Greater than 1 year and up to 5 years	143 591	119 256	14 844	24 075	79 247	6 185	22 585	—	409 784
Greater than 5 years	97 652	81 803	772	6 053	24 215	400	11 534	—	222 429
Total	484 093	429 411	33 111	70 919	130 016	10 392	69 473	—	1 227 415

— nil or rounded to zero (including null cells)

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

(b) See paragraph 18 of the Explanatory Notes.

(c) For information about the quality of data for the latest quarter, see paragraph 7 of the Explanatory Notes.

EXCHANGE RATES (a)

	2005-06	2006-07	2007-08	Dec Qtr 2007	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009
UNITS OF FOREIGN CURRENCY PER \$A									
End of period									
United States dollar	0.7433	0.8487	0.9626	0.8816	0.9180	0.9626	0.7996	0.6928	0.6873
UK pound sterling	0.4049	0.4236	0.4829	0.4412	0.4608	0.4829	0.4435	0.4796	0.4804
Euro	0.5841	0.6311	0.6096	0.5980	0.5813	0.6096	0.5565	0.4919	0.5190
Japanese yen	85.11	104.70	101.93	98.77	91.58	101.93	83.41	62.57	67.48
Special drawing rights	0.5066	0.5605	0.5906	0.5585	0.5577	0.5906	0.5137	0.4476	0.4612
Period average									
United States dollar	0.7474	0.7863	0.8968	0.8899	0.9068	0.9432	0.8880	0.6714	0.6640
UK pound sterling	0.4205	0.4066	0.4479	0.4349	0.4583	0.4788	0.4689	0.4276	0.4620
Euro	0.6143	0.6018	0.6099	0.6141	0.6050	0.6038	0.5897	0.5100	0.5087
Japanese yen	85.90	93.21	98.63	100.60	95.45	98.65	95.51	64.59	62.08
Special drawing rights	0.5147	0.5251	0.5664	0.5660	0.5668	0.5802	0.5575	0.4457	0.4449
TRADE-WEIGHTED INDEX OF VALUE OF THE \$A(b)									
End of period	62.2	68.9	73.4	68.7	68.9	73.4	63.4	55.6	57.4
Period average	63.3	64.8	69.7	69.7	69.4	71.7	68.9	55.0	55.2

(a) Exchange rates and the Trade-weighted index are provided by the Reserve Bank of Australia in respect of each trading day. Period averages are derived from these rates.

(b) May 1970 = 100. The Trade-weighted index is re-weighted annually on 1 October and on special occasions if required.

FOREIGN ASSETS AND LIABILITIES (a)(b): By Industry (c)

	2005-06	2006-07	2007-08	Dec Qtr 2007	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
FOREIGN ASSETS - TRANSACTIONS									
Total	-104 777	-144 355	-90 197	13 453	-38 107	-34 653	-29 016	3 661	-159
Mining	-10 815	np	-9 131	-1 694	-1 731	-4 698	-4 449	-1 655	-2 701
Manufacturing	-8 937	-6 161	-6 529	9 785	-2 436	-8 523	-1 438	135	-3 309
Electricity, gas and water	-1 514	-831	1 117	2 058	-159	83	-207	1 130	-242
Wholesale trade	4 035	-321	-3 694	711	-1 903	-2 757	-271	-135	-511
Retail trade	-2 208	-534	-186	-88	-137	-2	-89	-115	-98
Transport and storage	-1 478	63	-6 700	-5 452	-794	-131	-161	-189	-119
Finance and insurance(d)	-75 467	-121 353	-40 195	15 056	-29 015	-16 892	-21 271	10 634	9 274
Property and business services	-2 554	-3 352	-3 385	-1 525	-829	-314	-619	-457	816
Other industries(e)	-345	-4 488	-15 783	-4 802	-3 494	-1 865	-1 481	-6 260	-2 304
Unallocated	-5 493	np	-5 711	-596	2 391	446	970	575	-965

FOREIGN ASSETS - LEVELS AT END OF PERIOD

Total	-830 906	-1 016 566	-1 048 612	-1 049 509	-1 038 162	-1 048 612	-1 072 485	-1 062 662	-1 024 175
Mining	-24 840	-33 858	-38 688	-35 492	-36 473	-38 688	-44 422	-46 904	-48 466
Manufacturing	-139 874	-166 205	-181 598	-173 929	-161 579	-181 598	-151 596	-148 635	-144 684
Electricity, gas and water	-5 933	-7 096	-5 460	-5 446	-5 444	-5 460	-5 898	-5 546	-5 154
Wholesale trade	-6 567	-6 608	-9 855	-5 445	-7 140	-9 855	-10 667	-10 682	-10 780
Retail trade	-2 562	-3 158	-3 049	-3 175	-3 348	-3 049	-3 377	-3 556	-3 530
Transport and storage	-13 145	-5 346	-6 734	-11 137	-6 552	-6 734	-6 774	-7 494	-7 307
Finance and insurance(d)	-593 746	-749 693	-736 534	-750 315	-751 705	-736 534	-778 065	-758 909	-730 818
Property and business services	-7 158	-10 446	-12 273	-12 289	-12 371	-12 273	-13 710	-14 504	-13 510
Other industries(e)	-25 062	-24 958	-36 853	-34 670	-36 616	-36 853	-39 855	-48 050	-49 361
Unallocated	-12 020	-9 199	-17 568	-17 611	-16 934	-17 568	-18 119	-18 383	-10 565

FOREIGN LIABILITIES - TRANSACTIONS

Total	156 742	201 421	157 424	5 314	56 479	46 598	39 503	3 748	3 947
Mining	9 502	18 539	18 459	1 385	8 889	4 437	8 641	12 867	5 274
Manufacturing	8 714	11 201	9 271	-10 499	-73	143	669	171	1 357
Electricity, gas and water	173	697	8 835	76	613	894	-3 174	5 354	65
Wholesale trade	683	3 211	9 495	1 721	2 929	3 544	806	1 276	-70
Retail trade	1 001	917	150	-265	414	161	66	337	315
Transport and storage	777	2 303	695	-68	130	131	300	170	198
Finance and insurance(d)	105 047	125 702	68 447	-10 449	36 985	29 780	22 509	-26 998	-16 929
Property and business services	1 804	3 042	14 718	7 538	1 691	776	1 827	1 573	-1 062
Other industries(e)	10 473	14 246	17 918	10 676	3 378	-2 024	6 077	6 093	1 886
Unallocated(f)	18 567	21 562	9 437	5 199	1 524	8 755	1 783	2 904	12 913

FOREIGN LIABILITIES - LEVELS AT END OF PERIOD

Total	1 372 779	1 644 695	1 727 942	1 704 596	1 702 104	1 727 942	1 772 470	1 776 463	1 758 813
Mining	96 892	118 880	139 364	127 129	134 479	139 364	132 597	142 455	152 400
Manufacturing	126 504	135 405	141 265	145 237	143 262	141 265	144 653	147 316	149 988
Electricity, gas and water	15 247	15 379	22 558	21 871	22 046	22 558	18 681	23 282	23 225
Wholesale trade	53 968	54 737	60 419	57 068	57 676	60 419	59 404	58 514	59 320
Retail trade	11 279	12 226	12 469	11 845	12 272	12 469	12 658	13 129	13 350
Transport and storage	10 885	13 514	14 345	14 437	14 479	14 345	14 360	14 234	14 021
Finance and insurance(d)	767 442	918 973	947 031	921 805	935 462	947 031	1 019 994	1 037 203	1 002 955
Property and business services	22 799	27 206	40 096	37 366	39 098	40 096	42 558	43 873	43 878
Other industries(e)	131 262	145 935	154 837	159 833	157 637	154 837	162 288	176 721	173 910
Unallocated(f)	136 501	202 440	195 558	208 004	185 694	195 558	165 279	119 738	125 768

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

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

(b) For information about the quality of data for the latest quarter, see paragraph 7 of the Explanatory Notes.

(c) See paragraph 19 of the Explanatory Notes.

(d) Includes Reserve Bank and Central Borrowing Authority activity.

(e) Includes General government.

(f) From September quarter 1995, investment in trading enterprises placed through nominees and brokers is not classified by industry and is included in 'Unallocated'.

SELECTED INTERNATIONAL ACCOUNTS RATIOS(a)(b)

	2005-06	2006-07	2007-08	Dec Qtr 2007	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009
\$ MILLION									
GDP	967 454	1 045 675	1 131 514	291 450	273 651	293 113	301 579	313 147	nya
RATIOS TO GDP (PERCENTAGE)									
Current account	-5.4	-5.6	-6.2	-6.3	-6.5	-6.2	-5.5	-4.3	-3.1
Goods and services	-1.5	-1.2	-1.9	-1.8	-2.1	-1.9	-1.3	-0.4	0.6
Credits	20.3	20.6	20.7	20.0	20.1	20.7	21.8	23.5	24.7
Debits	-21.8	-21.8	-22.6	-21.9	-22.2	-22.6	-23.2	-23.9	-24.1
Income	-3.9	-4.3	-4.3	-4.4	-4.4	-4.3	-4.1	-3.9	-3.7
Net International Investment Position	56.0	60.1	60.0	60.3	60.0	60.0	60.4	60.4	62.2
Net foreign equity	3.7	7.2	5.2	4.5	4.1	5.2	2.9	1.6	5.1
Net foreign debt	52.3	52.9	54.8	55.7	55.9	54.8	57.4	58.8	57.1
RATIOS TO GOODS AND SERVICES CREDITS (PERCENTAGE)									
Net investment income	-18.9	-20.9	-20.6	-21.6	-21.5	-20.6	-18.5	-16.1	-14.4
Net foreign equity	-9.7	-9.6	-8.5	-9.5	-9.1	-8.5	-7.5	-5.9	-4.6
Net foreign debt	-9.2	-11.3	-12.1	-12.1	-12.4	-12.1	-11.1	-10.2	-9.8

nya not yet available

(a) Derived from current price original data. The net international investment position ratios are derived from the net foreign liabilities at the end of the period and GDP for the year ended with that period. Other ratios use only data for the year ended with the period shown.

(b) For the latest reference period, GDP for the year ended with the previous quarter is used.

	2005-06	2006-07	2007-08	Sep Qtr 2007	Dec Qtr 2007	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
BALANCE OF PAYMENTS									
CURRENT ACCOUNT	212	470	-335	49	103	-104	-383	-771	391
<i>Goods and Services</i>	—	—	-361	19	119	-101	-398	-788	120
Credits	—	—	-568	-2	44	-154	-456	-661	-879
Debits	—	—	207	21	75	53	58	-127	999
Goods	—	—	-285	—	—	-55	-230	-198	-128
Credits	—	—	-242	—	—	-55	-187	-211	-513
Debits	—	—	-43	—	—	—	-43	13	385
Services	—	—	-76	19	119	-46	-168	-590	248
Credits	—	—	-326	-2	44	-99	-269	-450	-366
Debits	—	—	250	21	75	53	101	-140	614
<i>Income</i>	212	470	57	37	-6	4	22	24	289
Credits	218	466	288	65	66	71	86	129	598
Debits	-6	4	-231	-28	-72	-67	-64	-105	-309
<i>Current transfers</i>	—	—	-31	-7	-10	-7	-7	-7	-18
Credits	—	—	-21	-4	-6	-6	-5	-3	-25
Debits	—	—	-10	-3	-4	-1	-2	-4	7
CAPITAL AND FINANCIAL ACCOUNT	1 048	341	-1 317	-191	-835	-459	168	545	113
<i>Capital account</i>	—	—	-9	—	—	—	-9	—	-241
Capital transfers	—	—	—	—	—	—	—	—	3
Credits	—	—	—	—	—	—	—	—	5
Debits	—	—	—	—	—	—	—	—	-2
Net acquisition/disposal of non-produced, non-financial assets	—	—	-9	—	—	—	-9	—	-244
<i>Financial account</i>	1 049	342	-1 307	-191	-834	-459	177	546	352
Direct investment	4 486	1 204	7 434	5 537	918	495	484	697	2 331
Abroad	2 064	616	5 445	5 080	232	-348	480	498	305
in Australia	2 422	588	1 990	456	685	843	5	199	2 026
Portfolio investment	-1 201	-477	-9 917	-7 055	-1 654	-1 331	123	-3 103	2 988
Assets	-1 373	3	-3 753	-2 000	-175	-1 366	-212	-3 103	4 521
Liabilities	172	-477	-6 166	-5 056	-1 480	35	335	—	-1 534
Financial derivatives	-2 440	-106	294	999	-46	-449	-211	1 566	-5 061
Assets	-2 009	-299	-2 001	-4 000	2 000	—	—	600	-277
Liabilities	-430	192	2 295	5 000	-2 046	-449	-211	965	-4 786
Other investment	204	-281	883	329	-52	826	-220	1 385	96
Assets	-126	-472	-940	-260	-252	-153	-275	-2	-604
Liabilities	329	192	1 824	589	200	981	55	1 387	700
Reserve assets	—	—	—	—	—	—	—	—	—
NET ERRORS AND OMISSIONS	-1 260	-811	1 652	142	732	563	215	226	-504
INTERNATIONAL INVESTMENT POSITION									
Net International Investment Position	1 221	1 746	-18 987	-7 786	-17 292	-20 419	-18 987	-9 737	-52
Net foreign equity	-2 216	-4 007	-24 010	-13 129	-19 676	-24 791	-24 010	-17 664	-17 038
Net foreign debt	3 437	5 753	5 023	5 343	2 384	4 371	5 023	7 927	16 986
Net international investment transactions									
Net foreign equity transactions	160	-935	-2 123	-779	-24	-1 883	563	536	1 376
Net foreign debt transactions	889	1 276	818	587	-809	1 425	-385	10	-1 025

— nil or rounded to zero (including null cells)

(a) Difference between estimates in this issue of this publication and the corresponding estimates provided in the previous issue of this publication.

(b) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

BALANCE OF PAYMENTS, Historical Summary(a): Original

	CURRENT ACCOUNT								CAPITAL AND FINANCIAL ACCOUNT		NET ERRORS AND OMISSIONS
	Current Account	Goods and services	Goods and services credits	Goods and services debits	Income	Income credits	Income debits	Current transfers	Capital account	Financial account	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	
1992-93	-15 002	-2 097	77 042	-79 139	-12 683	6 080	-18 763	-222	571	13 896	535
1993-94	-15 869	-2 203	83 301	-85 504	-13 534	5 780	-19 314	-132	317	16 764	-1 212
1994-95	-28 233	-9 793	88 103	-97 896	-18 117	6 941	-25 058	-323	572	28 421	-760
1995-96	-21 401	-1 932	99 475	-101 407	-19 533	7 140	-26 673	64	1 070	17 816	2 515
1996-97	-17 089	2 083	106 091	-104 008	-19 151	8 563	-27 714	-21	1 317	17 551	-1 779
1997-98	-22 183	-4 114	115 132	-119 246	-18 091	10 384	-28 475	22	1 127	24 642	-3 586
1998-99	-32 603	-13 424	114 095	-127 519	-18 430	10 288	-28 718	-749	1 167	30 114	1 322
1999-2000	-30 985	-12 954	128 435	-141 389	-18 249	13 769	-32 018	218	1 053	31 059	-1 127
2000-01	-16 867	1 838	156 163	-154 325	-18 737	16 278	-35 015	32	1 109	16 279	-521
2001-02	-18 553	1 024	156 102	-155 078	-19 667	15 586	-35 253	90	1 287	19 149	-1 883
2002-03	-38 186	-15 946	151 790	-167 736	-22 195	15 763	-37 958	-45	1 195	37 469	-478
2003-04	-45 590	-21 495	147 219	-168 714	-23 840	17 001	-40 841	-255	1 372	44 687	-469
2004-05	-56 325	-22 626	167 562	-190 188	-33 330	21 741	-55 071	-369	1 594	55 795	-1 064
2005-06	-52 627	-14 520	196 274	-210 794	-37 458	26 692	-64 150	-649	1 726	51 965	-1 064
2006-07	-58 529	-12 757	215 695	-228 452	-45 433	36 454	-81 887	-339	2 380	57 064	-915
2007-08	-70 632	-21 508	233 835	-255 343	-48 780	42 022	-90 802	-344	2 167	67 227	1 238
2001-02											
June	-6 256	-1 032	38 124	-39 156	-5 169	3 826	-8 995	-55	195	7 115	-1 054
2002-03											
September	-9 014	-3 155	39 213	-42 368	-5 925	3 753	-9 678	66	298	9 097	-381
December	-9 276	-4 288	40 569	-44 857	-4 998	3 984	-8 982	10	290	9 040	-54
March	-9 051	-3 184	37 148	-40 332	-5 845	3 830	-9 675	-22	295	8 991	-235
June	-10 845	-5 319	34 860	-40 179	-5 427	4 196	-9 623	-99	312	10 341	192
2003-04											
September	-12 411	-6 426	35 811	-42 237	-5 955	3 778	-9 733	-30	414	11 855	142
December	-11 239	-5 610	36 878	-42 488	-5 616	4 164	-9 780	-13	338	11 268	-367
March	-11 055	-4 846	35 069	-39 915	-6 151	4 296	-10 447	-58	281	11 396	-622
June	-10 885	-4 613	39 461	-44 074	-6 118	4 763	-10 881	-154	339	10 168	378
2004-05											
September	-15 730	-7 083	40 862	-47 945	-8 604	4 975	-13 579	-43	471	15 244	15
December	-15 555	-7 266	41 848	-49 114	-8 230	5 586	-13 816	-59	377	15 478	-300
March	-13 790	-5 075	39 609	-44 684	-8 628	5 250	-13 878	-87	461	13 826	-497
June	-11 250	-3 202	45 243	-48 445	-7 868	5 930	-13 798	-180	285	11 247	-282
2005-06											
September	-14 861	-4 666	46 576	-51 242	-10 076	5 378	-15 454	-119	520	14 698	-357
December	-13 673	-3 842	49 505	-53 347	-9 698	5 869	-15 567	-133	373	13 750	-450
March	-12 474	-3 455	47 432	-50 887	-8 882	7 126	-16 008	-137	444	12 585	-555
June	-11 619	-2 557	52 761	-55 318	-8 802	8 319	-17 121	-260	389	10 932	298
2006-07											
September	-14 235	-2 162	54 158	-56 320	-12 018	7 979	-19 997	-55	550	14 016	-331
December	-14 724	-3 432	55 239	-58 671	-11 286	8 153	-19 439	-6	910	14 059	-245
March	-15 137	-3 878	51 972	-55 850	-11 205	9 579	-20 784	-54	539	14 542	56
June	-14 433	-3 285	54 326	-57 611	-10 924	10 743	-21 667	-224	381	14 447	-395
2007-08											
September	-18 708	-5 465	55 242	-60 707	-13 262	10 085	-23 347	19	566	18 144	-2
December	-19 703	-7 416	56 286	-63 702	-12 215	9 485	-21 700	-72	462	18 766	475
March	-19 180	-7 325	56 019	-63 344	-11 787	10 720	-22 507	-68	602	18 372	206
June	-13 041	-1 302	66 288	-67 590	-11 516	11 732	-23 248	-223	537	11 945	559
2008-09											
September	-11 566	633	74 591	-73 958	-12 178	10 752	-22 930	-21	783	10 487	296
December	-7 281	3 026	81 031	-78 005	-10 186	10 320	-20 506	-121	360	7 410	-489
March	-4 167	5 291	70 275	-64 984	-9 278	9 776	-19 054	-180	927	3 789	-549

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

BALANCE OF PAYMENTS, Historical Summary(a): **Seasonally Adjusted**

	<i>Current Account</i>	<i>Goods and services</i>	<i>Goods and services credits</i>	<i>Goods and services debits</i>	<i>Income</i>	<i>Income credits</i>	<i>Income debits</i>	<i>Current transfers</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
1998-99								
June	-9 193	-4 172	27 492	-31 664	-4 863	2 586	-7 448	-158
1999-2000								
September	-8 401	-4 325	28 972	-33 297	-4 192	3 005	-7 197	116
December	-7 318	-2 736	31 509	-34 245	-4 695	3 357	-8 051	112
March	-7 757	-2 892	32 823	-35 715	-4 876	3 608	-8 484	11
June	-7 534	-2 941	35 020	-37 961	-4 578	3 786	-8 363	-15
2000-01								
September	-5 149	-487	37 796	-38 282	-4 647	3 940	-8 588	-15
December	-5 062	-584	38 896	-39 480	-4 420	4 160	-8 580	-58
March	-3 663	1 062	39 071	-38 009	-4 806	4 192	-8 998	81
June	-3 063	1 847	40 597	-38 750	-4 932	3 935	-8 867	22
2001-02								
September	-2 670	2 014	40 054	-38 040	-4 733	3 939	-8 672	48
December	-4 521	225	38 566	-38 340	-4 747	3 805	-8 552	1
March	-4 870	33	39 198	-39 166	-4 926	4 050	-8 977	23
June	-6 583	-1 312	38 453	-39 765	-5 290	3 782	-9 072	18
2002-03								
September	-7 590	-2 171	38 556	-40 726	-5 436	3 900	-9 335	16
December	-9 377	-3 999	39 304	-43 302	-5 369	3 923	-9 292	-9
March	-9 729	-3 863	38 842	-42 705	-5 838	3 812	-9 650	-28
June	-11 357	-5 694	35 159	-40 854	-5 639	4 090	-9 729	-24
2003-04								
September	-11 117	-5 644	35 083	-40 728	-5 394	3 945	-9 339	-78
December	-11 071	-5 106	35 826	-40 933	-5 930	4 141	-10 071	-35
March	-11 811	-5 582	36 253	-41 835	-6 161	4 259	-10 420	-69
June	-11 714	-5 194	39 603	-44 797	-6 449	4 610	-11 059	-72
2004-05								
September	-14 090	-6 204	40 203	-46 407	-7 797	5 194	-12 991	-90
December	-15 211	-6 628	40 752	-47 381	-8 494	5 626	-14 120	-88
March	-14 947	-6 091	41 326	-47 418	-8 756	5 188	-13 943	-100
June	-11 919	-3 564	45 469	-49 032	-8 268	5 695	-13 963	-87
2005-06								
September	-13 228	-3 918	45 757	-49 676	-9 139	5 583	-14 722	-170
December	-13 811	-3 634	48 181	-51 814	-10 006	5 971	-15 977	-172
March	-12 849	-3 593	49 522	-53 115	-9 104	7 077	-16 181	-152
June	-13 083	-3 397	52 912	-56 309	-9 540	7 908	-17 448	-145
2006-07								
September	-12 687	-1 875	53 247	-55 123	-10 699	8 260	-18 958	-113
December	-14 672	-3 100	53 784	-56 884	-11 520	8 383	-19 903	-52
March	-15 541	-3 840	54 331	-58 171	-11 633	9 478	-21 111	-69
June	-16 215	-4 226	54 536	-58 762	-11 893	10 193	-22 086	-97
2007-08								
September	-16 900	-5 202	54 355	-59 557	-11 651	10 397	-22 048	-46
December	-19 020	-6 475	54 724	-61 200	-12 423	9 846	-22 270	-122
March	-20 118	-7 834	58 065	-65 899	-12 205	10 723	-22 927	-80
June	-14 780	-2 103	66 633	-68 736	-12 583	10 999	-23 582	-94
2008-09								
September	-9 695	999	73 229	-72 230	-10 605	11 077	-21 681	-89
December	-6 357	4 175	79 034	-74 858	-10 360	10 763	-21 123	-172
March	-4 614	5 075	73 087	-68 012	-9 498	9 778	-19 277	-190

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes.

INTERNATIONAL INVESTMENT POSITION(a)(b), Historical Summary: **Original**

	NET INTERNATIONAL INVESTMENT POSITION			FOREIGN ASSETS			FOREIGN LIABILITIES		
	Total	Net Foreign Equity	Net Foreign Debt	Total	Equity	Debt	Total	Equity	Debt
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
1992-93	221 127	43 674	177 453	-145 011	-83 923	-61 088	366 138	127 596	238 542
1993-94	236 098	64 785	171 313	-168 676	-93 506	-75 171	404 774	158 290	246 484
1994-95	255 509	64 719	190 790	-184 783	-107 326	-77 457	440 293	172 045	268 247
1995-96	275 311	81 439	193 872	-193 387	-111 726	-81 661	468 698	193 165	275 533
1996-97	290 156	81 528	208 628	-229 768	-135 550	-94 218	519 924	217 078	302 846
1997-98	296 938	69 156	227 782	-299 528	-180 339	-119 189	596 466	249 495	346 971
1998-99	321 655	90 967	230 689	-325 163	-196 013	-129 150	646 818	286 979	359 839
1999-2000	328 770	56 131	272 639	-426 176	-281 990	-144 186	754 946	338 121	416 825
2000-01	365 557	63 090	302 467	-488 144	-294 304	-193 840	853 701	357 394	496 307
2001-02	365 181	41 034	324 147	-518 514	-309 245	-209 269	883 695	350 279	533 416
2002-03	415 905	58 910	356 995	-529 797	-304 140	-225 657	945 701	363 050	582 651
2003-04	453 326	63 840	389 487	-638 398	-370 749	-267 649	1 091 724	434 589	657 135
2004-05	506 438	71 114	435 324	-643 626	-356 815	-286 811	1 150 064	427 929	722 135
2005-06	541 873	35 518	506 355	-830 906	-480 970	-349 936	1 372 779	516 488	856 291
2006-07	628 129	74 964	553 165	-1 016 566	-575 081	-441 485	1 644 695	650 045	994 650
2007-08	679 330	59 220	620 110	-1 048 612	-568 709	-479 903	1 727 942	627 929	1 100 013
2001-02									
June	365 181	41 034	324 147	-518 514	-309 245	-209 269	883 695	350 279	533 416
2002-03									
September	383 405	39 130	344 275	-513 960	-302 359	-211 601	897 365	341 489	555 876
December	392 555	38 231	354 323	-538 366	-317 538	-220 828	930 921	355 769	575 152
March	403 571	47 523	356 048	-515 449	-302 325	-213 124	919 020	349 848	569 172
June	415 905	58 910	356 995	-529 797	-304 140	-225 657	945 701	363 050	582 651
2003-04									
September	417 961	60 659	357 302	-556 222	-324 165	-232 057	974 183	384 825	589 359
December	434 419	66 322	368 097	-582 614	-339 856	-242 758	1 017 033	406 178	610 855
March	444 298	67 789	376 509	-604 109	-352 515	-251 594	1 048 407	420 304	628 103
June	453 326	63 840	389 487	-638 398	-370 749	-267 649	1 091 724	434 589	657 135
2004-05									
September	474 702	74 509	400 194	-629 501	-366 831	-262 670	1 104 204	441 340	662 864
December	486 691	70 648	416 044	-689 141	-408 437	-280 704	1 175 833	479 085	696 748
March	499 394	75 051	424 343	-688 027	-414 129	-273 898	1 187 422	489 180	698 241
June	506 438	71 114	435 324	-643 626	-356 815	-286 811	1 150 064	427 929	722 135
2005-06									
September	518 854	65 436	453 418	-684 145	-393 229	-290 916	1 202 999	458 665	744 334
December	532 981	56 209	476 771	-727 387	-425 021	-302 366	1 260 368	481 230	779 137
March	529 891	34 837	495 054	-810 808	-477 354	-333 454	1 340 699	512 191	828 509
June	541 873	35 518	506 355	-830 906	-480 970	-349 936	1 372 779	516 488	856 291
2006-07									
September	559 971	40 913	519 058	-864 884	-488 719	-376 165	1 424 855	529 632	895 223
December	596 184	60 796	535 388	-905 934	-514 429	-391 505	1 502 118	575 225	926 893
March	608 726	65 131	543 594	-961 373	-550 022	-411 351	1 570 099	615 154	954 945
June	628 129	74 964	553 165	-1 016 566	-575 081	-441 485	1 644 695	650 045	994 650
2007-08									
September	633 822	39 504	594 318	-1 073 274	-634 294	-438 981	1 707 097	673 798	1 033 299
December	655 087	49 341	605 746	-1 049 509	-620 629	-428 880	1 704 596	669 970	1 034 626
March	663 943	45 558	618 384	-1 038 162	-572 832	-465 330	1 702 104	618 390	1 083 714
June	679 330	59 220	620 110	-1 048 612	-568 709	-479 903	1 727 942	627 929	1 100 013
2008-09									
September	699 985	33 889	666 096	-1 072 485	-544 275	-528 210	1 772 470	578 164	1 194 306
December	713 802	18 555	695 247	-1 062 662	-497 436	-565 226	1 776 463	515 991	1 260 472
March	734 638	60 459	674 180	-1 024 175	-470 940	-553 235	1 758 813	531 398	1 227 415

(a) For sign convention, see paragraphs 3 to 5 of the Explanatory Notes.

(b) For information about the quality of data for the latest quarter, see paragraph 7 of the Explanatory Notes.

EXPLANATORY NOTES

INTRODUCTION

1 This publication presents comprehensive details of Australia's international accounts: its balance of payments and international investment position statistics.

2 The conceptual framework used in Australia's balance of payments and international investment position 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 international investment position, 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* (cat. no. 5331.0), which was released on 22 September, 1998.

SIGN CONVENTION

3 In keeping with balance of payments conventions, credit entries are shown without sign and debit items are shown as negative entries. However, references to debit items in Key points and Analysis and comments are made without regard to sign.

4 International investment position statistics follow the balance of payments sign convention. For foreign liabilities, position data and any transaction increase or other flow increase in liabilities is shown without sign. A negative sign for transactions and other flows in liabilities denotes a fall in liabilities. For foreign assets, position data and any transaction increase or other flow increase in assets is shown with a negative sign. Transactions and other flows in assets shown without sign denote a decrease in assets.

5 Movements over time are expressed as percentage changes. A minus sign means a decrease in credit entries, a decrease in debit entries, a decrease in a surplus or an increase in a deficit. The absence of a sign means an increase in credit entries, an increase in debit entries, an increase in a surplus or a decrease in a deficit.

ACCURACY AND RELIABILITY

6 The transactions recorded in the balance of payments are of many different kinds, and therefore the compilation of balance of payments and international investment position estimates entails the use of a very wide range of statistical data of varying degrees of accuracy and timeliness.

7 Care should be exercised in the use and interpretation of estimates in this publication. While every effort is made to ensure the accuracy and reliability of estimates; for the latest quarter estimates for the non-goods items are based on preliminary data from providers (using careful estimates where exact figures are unavailable) and fewer survey responses than subsequent estimates. Also, detailed investigations into reported data may be ongoing. As late returns are received, investigations are finalised and more accurate data come to hand, revisions will be made to improve the quality of these estimates.

SEASONAL ADJUSTMENT

8 The quarterly current account series in this publication are affected to some extent by seasonal influences and it is useful to recognise and take account of this element of variation.

9 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 quarters. 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 quarter 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 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>.

EXPLANATORY NOTES *continued*

SEASONAL ADJUSTMENT

continued

10 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 re-analysis and, following the 2008 annual re-analysis, 45 of the 54 directly seasonally adjusted 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

11 The trend estimates are derived by applying a 7-term Henderson moving average to the seasonally adjusted series. The 7-term Henderson average (like all Henderson averages) is symmetric, but as the end of a time series is approached, asymmetric forms of the average are applied. While the asymmetric weights enable trend estimates for recent quarters to be produced, it does result in revisions to the estimates for the most recent three quarters as additional observations become available. There may also be revisions 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>.

CHAIN VOLUME MEASURES

12 To enable analysis of the movement of goods and services in 'real' terms, estimates of chain volume measures are compiled and published each quarter. Chain volume measures are derived by deflating the original current price series by specially compiled measures of price change. The reference year for chain volume measures is the year prior to the latest complete financial year incorporated in this issue. The reference year is updated with the release of each September quarter issue of this publication. Prior to the reference year chain volume measures are non-additive, in that the component chain volume measures of an aggregate will not add through to the chain volume measure of the total aggregate. For more information on chain volume measures refer to the ABS publication Information Paper: Australian National Accounts, Introduction of Chain Volume and Price Indexes (cat. no. 5248.0), which was released on 19 March, 1998.

INDEXES

IMPLICIT PRICE DEFLATOR (IPD)

13 The quarterly implicit price deflators (IPDs) are derived by dividing current price estimates by the corresponding chain volume measures. Movements in IPDs can be greatly affected by changes in the physical composition of the aggregates and their components. The quarterly IPDs derived from seasonally adjusted data are preferred to those using original data because the seasonal adjustment process removes some of the seasonal changes in the composition of this series. However, the seasonal adjustment process itself is also a possible source of distortion.

TERMS OF TRADE

14 There are several ways of measuring the terms of trade. In the relevant Time Series Spreadsheets associated with this publication, the following index is used:

$$\frac{\text{implicit price deflator for the credit item}}{\text{implicit price deflator for the debit item}} \times 100$$

Quarterly estimates of the terms of trade shown in table 6 of this publication are derived from seasonally adjusted data.

CHAIN LASPEYRES

15 The chain Laspeyres indexes are derived by combining individual component prices with weights which reflect the average relative importance of the components in the previous year. These are then indexed to the relevant reference year. For all periods since the latest reference year, reference year weights are used.

EXPLANATORY NOTES *continued*

DIRECT INVESTMENT ADJUSTMENT

16 Total assets and liabilities presented in tables 1, 2, 3, 4, 30, 31 and 32 differ from other tables in this publication which present assets and liabilities on the basis of foreign investment in Australia (FIA) and Australian investment abroad (AIA). The difference is due to the Direct investment adjustment which adjusts total foreign assets and liabilities to the net basis used for FIA and AIA. For both FIA and AIA, the adjustment is symmetrical and includes claims of Australian direct investment enterprises on direct investors abroad plus liabilities of Australian direct investors to direct investment enterprises abroad.

FOREIGN DEBT

17 Foreign debt levels as recorded in tables 30, 31 and 32 in this publication between direct investors and direct investment enterprises are recorded on a gross basis for assets and liabilities.

18 In table 32 'currency' refers to the currency in which assets or liabilities are likely to be repaid, while 'residual maturity' refers to the time remaining until an asset or liability is due to be fully repaid. Reserve assets are not allocated by currency. All reserve assets are allocated to the repayment category 'less than or equal to 90 days' although a range of maturities may be involved.

INDUSTRY DATA

19 The industry categories shown are based on the Australian and New Zealand Standard Industrial Classification (ANZSIC), 1993 (1292.0). Industry statistics should be treated with some caution as they do not necessarily reflect the industry of the end use of the funds. First, the statistical unit (that is, the unit of observation and classification) generally consists of all enterprises in an enterprise group within a single resident institutional sector. The industry of this statistical unit, which may cover a broad range of activities, is determined on the basis of the predominant activity of the unit as a whole which may be quite different from the industry in which funds are used. Second, financial enterprises such as trading and merchant banks, may borrow funds as principals and then on-lend to clients in other industries.

COMMODITY BREAKDOWNS OF GENERAL MERCHANDISE

20 Commodity breakdowns of general merchandise credits are provided in table 7 (at current prices), 9 (at current prices, seasonally adjusted), 11 (chain volume measures, seasonally adjusted) and 13 (implicit price deflators, seasonally adjusted). The groupings shown are based on the United Nations' *Standard International Trade Classification*.

21 Commodity breakdowns of general merchandise debits are provided in table 8 (at current prices), 10 (at current prices, seasonally adjusted), 12 (chain volume measures, seasonally adjusted) and 14 (implicit price deflators, seasonally adjusted). The three broad end-use categories - *Consumption goods*, *Capital goods and Intermediate and other merchandise goods* - are based on United Nations' *Classification of Broad Economic Categories* (BEC), but differ from the BEC to the extent that intermediate goods are combined with other merchandise goods. These broad end-use categories are further divided into a total of 25 SITC based commodity groupings.

22 For more information on the commodity classification of general merchandise debits and a detailed concordance between balance of payments general merchandise debits end-use categories, commodity groups, BEC and SITC, Rev 4, refer to the ABS Information Paper: Impact of introducing Revision 4 of the Standard International Trade Classification, 2008 (cat. no. 5368.0.55.010).

TOURISM RELATED SERVICES

23 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.

EXPLANATORY NOTES *continued*

TOURISM RELATED SERVICES *continued*

24 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) and passenger transportation services (which includes agency fees and commission receipts for air transport).

ROUNDING

25 Discrepancies may occur between totals in this publication and the same aggregates from other sources, and between sums of component items and totals due to rounding.

RELATED PRODUCTS AND SERVICES

26 Users may also wish to refer to the following publications which can be downloaded free of charge from the ABS web site:

- International Trade in Goods and Services, Australia (cat. no. 5368.0) - monthly
- International Merchandise Imports, Australia (cat. no. 5439.0) - monthly
- International Trade Price Indexes (cat. no. 6457.0) - quarterly
- International Investment Position, Australia: Supplementary Country Statistics (cat. no. 5352.0) - annual
- Foreign Currency Exposure, Australia (cat. no. 5308.0) - irregular, issued on 22 November 2005
- 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), issued on 20 February 1996

27 Estimates for periods prior to those shown in this publication are available from Time Series Spreadsheets. Detailed data on exports and imports of goods, including dissections by commodity and country of origin, are also available from Time Series Spreadsheets on a recorded trade basis (see tables 12 to 15 and 31 to 37 of 5368.0 or tables released with 5439.0). If more detailed data is required it can be obtained by contacting the Client Service telephone number shown on the back of this publication. There may be a charge for this information, depending on the volume of data requested.

ABBREVIATIONS

\$b	billion (thousand million) dollars
\$m	million dollars
ABS	Australian Bureau of Statistics
AIA	Australian investment abroad
ANZSIC	Australian and New Zealand Standard Industrial Classification
BEC	Classification by Broad Economic Categories
EPI	export price index
f.o.b.	free on board
FIA	foreign investment in Australia
IIP	International Investment Position
IPD	implicit price deflator
IPI	import price index
n.e.s.	not elsewhere specified
n.i.e.	not included elsewhere
SITC	Standard International Trade Classification

APPENDIX RELATED ARTICLES

<i>Article</i>	<i>Source(a)</i>	<i>Issue</i>
Investment		
Foreign ownership of equity	5302.0	Sep qtr 2007
Kangaroo bonds	1301.0	2006
Foreign currency exposure	5308.0	Mar qtr 2005
Gross external debt	5302.0	Sep qtr 2003
Balance of payments		
International comparison of balance of payments statistics	(b) 5363.0	1998–99
Merchandise trade		
Characteristics of Australian Exporters	5368.0.55.006	2007–08
Export and import invoice currencies, 2006	5368.0	Dec 2007
100 years of international trade statistics	5368.0	Oct 2007
New methodology for deriving counts of Australian exports	5368.0	Feb 2006
Australia's Importers, 2003–04	5368.0	Nov 2004
Australia's Exporters, 2003–04	5368.0	Oct 2004
Australia's trade with the USA	5368.0	Mar 2004
Foreign ownership of Australian exporters and importers	5496.0.55.001	2002–03
Major commodities traded by Australia, 1991 to 2000	(b) 5422.0	Dec qtr 2000
Trade in services		
International trade in services by partner country, 2006, preliminary	5368.0	Dec 2006
Changes to International trade in services statistics, August 2006	5368.0	Aug 2006
Changes to International trade in services travel statistics	5368.0	Aug 2005
Finance		
Impact of the farm season on Australian production in 2002–03 and 2003–04	1301.0	2005
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
Technical information		
Changes to International Trade in Goods Industry Statistics, July 2009	5368.0.55.011	Dec 2008
Technical note 1 - Income on debt	5302.0	Jun qtr 2008
Technical note 2 - Use of CDI data	5302.0	Jun qtr 2008
Impact of introducing Revision 4 of the Standard International Trade Classification	5368.0.55.010	2008
Changes to international trade statistics July 2008	5368.0.55.009	2007–08
Introduction of revised international standards in ABS economic statistics in 2009	5310.0.55.001	2007
Changes on 1 January 2007 to Statistical Codes in the AHECC and the Customs Tariff	1233.0.55.001	Nov 2006
ABS implementation in January 2007 of revisions to international trade classifications, 2007	5368.0.55.005	June 2006
Revised treatment of Goods for Processing in Merchandise Trade and Balance of Payments Statistics	5368.0	May 2006
Impact of Customs and ABS changes on import statistics from October 2005	5439.0	Oct 2005
ABS management of the impact of the implementation of the imports component of the New Customs System	5439.0	Aug 2005
Changes to country and port classifications	5368.0	May 2003
Implementation of New Customs Systems	5368.0	Aug 2004
The effect of customs changes on export statistics	5422.0	Jun qtr 2002
Data confidentiality	5422.0	Dec qtr 1999

- (a) In the ABS web site home page, select Statistics; By Catalogue Number; and click on the specified catalogue number and issue. Note: in some instances, a particular issue of the publication can be found in the Past & Future Releases page of the catalogue.
- (b) This article can be found in pdf format by referring to the Downloads page of the specified issue of this publication on the ABS web site.

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