

BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION

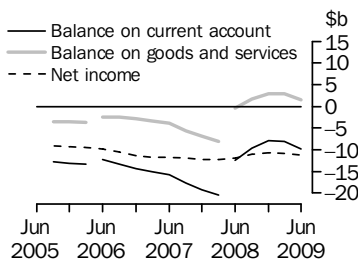
AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) TUES 1 SEP 2009

Current Account

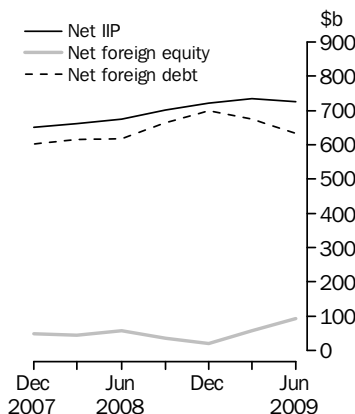
Main aggregates

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 Charles Kauye on Canberra (02) 6252 5541 for international investment estimates.

KEY FIGURES

	Mar Qtr 2009	Jun Qtr 2009	Mar Qtr 2009 to Jun Qtr 2009
	\$m	\$m	% change
BALANCE ON CURRENT ACCOUNT			
Trend estimates	-8 042	-9 907	-23
Seasonally adjusted	-6 346	-13 347	..
BALANCE ON GOODS AND SERVICES			
Trend estimates	2 926	1 479	-49
Seasonally adjusted	4 267	-1 667	..
NET INCOME			
Trend estimates	-10 786	-11 185	-4
Seasonally adjusted	-10 425	-11 489	-10
LEVELS AT END OF PERIOD			
International Investment Position	733 363	725 890	-1
Net foreign equity	57 673	92 716	61
Net foreign debt	675 690	633 174	-6

.. not applicable

KEY POINTS

BALANCE OF PAYMENTS

- The current account deficit, seasonally adjusted, rose \$7,001m to \$13,347m in the June quarter 2009. There was a turnaround of \$5,934m on the balance on goods and services, resulting in a \$1,667m deficit in the June quarter 2009. The income deficit increased \$1,064m (10%) to \$11,489m.
- In seasonally adjusted chain volume terms there was an increase of \$683m (36%) in the deficit on goods and services. This is expected to detract 0.2 percentage points to growth in the June quarter 2009 volume measures of GDP.

INTERNATIONAL INVESTMENT POSITION (IIP)

- Australia's net IIP fell \$7.5b to a net liability position of \$725.9b in the June quarter 2009. Australia's net foreign debt liability decreased by \$42.5b to a liability position of \$633.2b. Australia's net foreign equity liability increased \$35.0b to a liability position of \$92.7b.

NOTES

FORTHCOMING ISSUES

<i>ISSUE (Quarter)</i>	<i>RELEASE DATE</i>
September 2009	8 December 2009
December 2009	1 March 2010
March 2010	31 May 2010



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 2007. In original terms, these revisions have increased the 2007–08 current account deficit by \$1,872m (3%) and increased the deficit for the March quarter 2009 by \$1,487m (36%). In seasonally adjusted chain volume terms, these revisions increased the volume deficit on goods and services by \$979m for the March quarter 2009.

The financial account and international investment position have been revised back to September quarter 2007, resulting in a decrease of \$1,275m in Australia's net IIP liability as at 31 March 2009 to a liability position of \$733,363m.

CHANGES TO NEXT ISSUE

Significant changes to the presentation of statistics in this publication will be made in the next issue. Mock-ups of the time series spreadsheets will be released on 27 October 2009 with new series identifiers. For details see page 5 - *Changes in September issue*.

TREND ESTIMATES

Caution should be used when interpreting recent trend estimates as they may be affected by unusual economic factors. For more details on trend estimates, please see paragraph 11 of the explanatory notes.



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

Peter Harper
Acting Australian Statistician

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CHANGES IN SEPTEMBER ISSUE

CHANGES TO NEXT ISSUE

The ABS will introduce revised international standards into the Balance of Payments, National Accounts and related series with the September quarter 2009 releases. 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. Details about the implementation of the new standards are provided in the following information papers:

An Information paper: Revisions to international standards in quarterly Balance of Payments and International Investment Position statistics from September 2009 (cat. no. 5302.0.55.002) was released on 22 July 2009. This paper describes the main changes to the international standards, timing for implementing the changes in Australian statistics, impact on time series and presentation of statistics in this publication. It also provides mock-ups of the proposed publication and related time series spreadsheets. New series identifiers will be added to the mock-ups of the time series spreadsheets on 27 October 2009.

An Information paper: Estimation of Worker's Remittances based on Balance of Payments and International Investment Position Manual, Sixth Edition, September 2009 (cat. no. 5302.0.55.003) was released on 14 August 2009. This paper discusses the treatment of Workers' remittances and the methodology that has been developed to estimate Workers' remittances debits (i.e. payments out of Australia). The new data series will commence from September quarter 1989 and will be included under Personal transfers in the Secondary income account of the balance of payments from the September quarter 2009 issue of this publication.

An Information paper: Revisions to international standards in monthly international trade in goods and services statistics from August 2009 (cat. no. 5368.0.55.012) was released on 4 June 2009. This paper outlines the changes to the international standards and the impact on the presentation of statistics in *International Trade in Goods and Services, Australia* (cat. no. 5368.0). It also describes the background to the changes, timing of the proposed changes and provides mock-ups of the proposed publication and the related time series spreadsheets.

An Information paper: Implementation of revised international statistical standards in ABS National and International Accounts (cat no. 5310.0.55.002), scheduled to be released on 30 September 2009 will describe the impact of the international standards on Australia's macro economic accounts including key aggregates for the balance of payments and international investment position. Technical information included in this paper will describe the most significant changes in more detail.

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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 June quarter 2009 was a deficit of \$9,907m in current price terms. This was an increase of \$1,865m (23%) on the deficit recorded for the March quarter 2009 where:

- the goods and services surplus fell \$1,447m (49%) to \$1,479m
- the income deficit rose \$399m (4%) to \$11,185m
- the current transfers deficit rose \$19m (10%) to \$201m.

In seasonally adjusted current price terms, the current account deficit rose \$7,001m to \$13,347m between the March quarter 2009 and June quarter 2009 where:

- there was a turnaround of \$5,934m on the balance on goods and services resulting in a deficit of \$1,667m
- the income deficit rose \$1,064m (10%) to \$11,489m
- the current transfers deficit rose \$4m (2%) to \$192m.

Goods and Services

The trend estimate of the balance on goods and services at current prices was a surplus of \$1,479m, a decrease of \$1,447m (49%) on the March quarter 2009 surplus.

In seasonally adjusted terms, the balance on goods and services was a deficit of \$1,667m, a turnaround of \$5,934m on the March quarter 2009 surplus where:

- there was a turnaround of \$6,283m on net goods resulting in a deficit of \$1,885m
- there was a turnaround of \$351m on net services resulting in a surplus of \$219m.

The turnaround in the goods surplus resulted from the decrease in goods credits (exports), down \$11,156m (19%) exceeding the decrease in goods debits (imports), down \$4,873m (9%).

Contributing to the decrease in goods credits were:

- non-rural goods, down \$8,061m (18%)
- other goods, down \$2,390m (37%)
- rural goods, down \$706m (9%).

Contributing to the decrease in goods debits were:

- other goods, down \$2,079m (47%)
- capital goods, down \$1,950m (15%)
- intermediate and other merchandise goods, down \$1,300m (6%).

Partly offsetting these decreases was consumption goods, up \$456m (3%).

The surplus on services of \$219m was a turnaround of \$351m on the March quarter 2009 deficit of \$132m. This resulted from the increase in services credits, up \$354m (3%) exceeding the increase in services debits, up \$3m.

In seasonally adjusted volume terms, the deficit on goods and services was \$2,570m, an increase of \$683m (36%) on the \$1,887m deficit recorded in the March quarter 2009. The net deficit on goods fell \$199m (8%) to \$2,287m. Goods credits rose \$288m (1%) and goods debits rose \$89m. The net services balance was a deficit of \$283m, a turnaround of \$882m on the surplus of \$599m in the March quarter 2009.

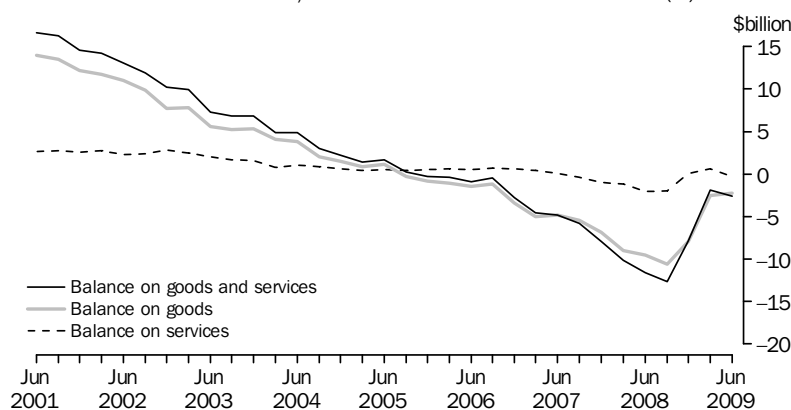
ANALYSIS AND COMMENTS *continued*

Goods and Services *continued*

Preliminary analysis included in the June 2009 issue of International Trade in Goods and Services (cat. no. 5368.0) stated that goods debits volumes in seasonally adjusted terms decreased about 1.9% during June quarter 2009, the implicit price deflator fell 7.2% and in original terms, the Chain Laspeyres price index fell about 6.1% and the implicit price deflator fell 7.6%. Further process of June quarter data resulted in these initial estimates being revised with volumes increasing 0.2% and the implicit price deflator falling 9.1% in seasonally adjusted terms while in original terms, the Chain Laspeyres price index fell about 8.1% and the implicit price deflator fell 9.6%.

The increase of \$683m in the deficit on goods and services in volume terms is expected to detract 0.2 percentage points from growth in the June quarter 2009 volume measure of GDP, assuming no significant revision to the GDP chain volume estimate for the March quarter 2009.

GOODS AND SERVICES, CHAIN VOLUME MEASURES (a)



(a) Seasonally adjusted, reference year 2006-07

Goods Credits

The trend estimate of goods credits at current prices fell \$5,834m (10%) to \$51,853m in the June quarter 2009.

In seasonally adjusted terms at current prices, goods credits fell \$11,156m (19%) to \$47,602m.

Exports of rural goods, in seasonally adjusted terms at current prices, fell \$706m (9%) to \$7,156m, with volumes up 1% and prices down 10%. All components contributed to this fall in rural goods, with the largest decreases in:

- other rural, down \$377m (11%), with volumes up 2% and prices down 13%
- meat and meat preparations, down \$160m (8%), with volumes down 2% and prices down 7%
- cereal grains and cereal preparations, down \$114m (6%), with volumes up 4% and prices down 10%.

Exports of non-rural goods, in seasonally adjusted terms at current prices, fell \$8,061m (18%) to \$36,394m, with volumes up 4% and prices down 21%. All components contributed to this fall in rural goods, with the largest decreases in:

- coal, coke and briquettes, down \$3,295m (26%), with volumes up 17% and prices down 37%
- metal ores and minerals, down \$2,768m (21%), with volumes up 6% and prices down 25%

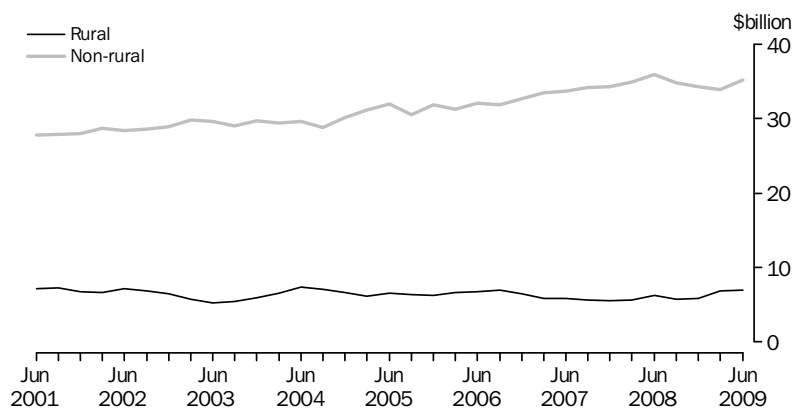
ANALYSIS AND COMMENTS *continued*

Goods Credits *continued*

- other mineral fuels, down \$883m (18%), with prices down 18%
- transport equipment, down \$412m (36%), with volumes down 31% and prices down 8%.

Exports of other goods, in seasonally adjusted terms at current prices, fell \$2,390m (37%) to \$4,052m. The main contributor to this decrease was the non-monetary gold component, down \$2,309m (40%), with volumes down 31% and prices down 13%.

GENERAL MERCHANDISE CREDITS, CHAIN VOLUME MEASURES (a)



(a) Seasonally adjusted, reference year 2006-07

Goods Debits

The trend estimate of goods debits at current prices fell \$3,799m (7%) to \$50,601m in the June quarter 2009.

In seasonally adjusted current price terms, goods debits fell \$4,873m (9%) to \$49,487m.

Imports of consumption goods, in seasonally adjusted terms at current prices, rose \$456m (3%) to \$15,285m, with volumes up 11% and prices down 7%. The largest increases were in:

- household electrical items, up \$290m (23%), with volumes up 46% and prices down 16%
- non-industrial transport equipment, up \$183m (7%), with volumes up 8% and prices down 1%.

Partly offsetting these increases was the textiles, clothing and footwear component, down \$122m (6%), with volumes up 6% and prices down 11%.

Imports of capital goods, in seasonally adjusted terms at current prices, fell \$1,950m (15%) to \$11,415m, with volumes down 6% and prices down 9%. All components contributed to this fall in capital goods with the largest decreases in:

- machinery and industrial equipment, down \$713m (15%), with volumes down 6% and prices down 9%
- capital goods, n.e.s., down \$607m (17%) with volumes down 8% and prices down 9%
- industrial transport equipment, n.e.s., down \$370m (27%), with volumes down 21% and prices down 7%.

ANALYSIS AND COMMENTS *continued*

Goods Debits *continued*

Imports of intermediate and other merchandise goods, in seasonally adjusted terms at current prices, fell \$1,300m (6%) to \$20,407m, with volumes up 2% and prices down 8%. The largest decreases were in:

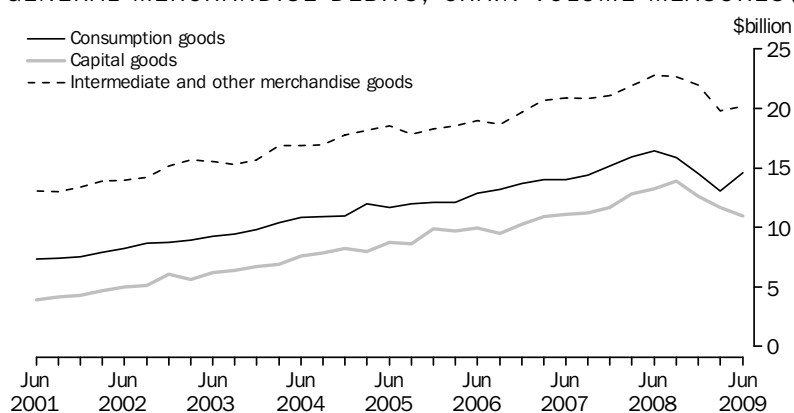
- processed industrial supplies, n.e.s., down \$561m (11%), with volumes down 2% and prices down 9%
- iron and steel, down \$356m (29%), with volumes down 5% and prices down 25%
- primary industrial supplies, n.e.s., down \$136m (30%), with volumes up 1% and prices down 31%
- parts for transport equipment, down \$132m (7%), with volumes up 2% and prices down 9%.

Partly offsetting these decreases were:

- other merchandise goods, up \$138m (57%), with volumes up 67% and prices down 6%
- fuels and lubricants, up \$128m (2%), with prices up 2%.

Imports of other goods, in seasonally adjusted terms at current prices, fell \$2,079m (47%) to \$2,380m. The largest decreases were in the non-monetary gold component, down \$1,902m (51%), with volumes down 43% and prices down 14%, and the goods for processing component, down \$193m (53%), with volumes down 45% and prices down 14%.

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 \$226m, a turnaround of \$587m on the revised March quarter 2009 deficit of \$361m.

In seasonally adjusted terms at current prices, net services recorded a surplus of \$219m, a turnaround of \$351m on the revised March quarter 2009 deficit of \$132m.

Services credits, in seasonally adjusted terms at current prices, rose \$354m (3%) to \$13,862m, with volumes up 2% and prices up 1%. The largest increases were in:

- travel services, up \$268m (3%), with volumes up 3% and prices up 1%
- other services, up \$112m (3%), with volumes up 3%.

Partly offsetting these increases was the transportation services component, down \$26m (1%), with volumes down 1%.

ANALYSIS AND COMMENTS *continued*

Services *continued*

Services debits, in seasonally adjusted terms at current prices, rose \$3m to \$13,643m, with volumes up 10% and prices down 9%. The largest increases were in:

- travel services, up \$255m (5%), with volumes up 16% and prices down 10%
- other services, up \$70m (2%), with volumes up 12% and prices down 10%.

Partly offsetting these increases was the transportation services component, down \$321m (9%), with volumes down 3% and prices down 6%.

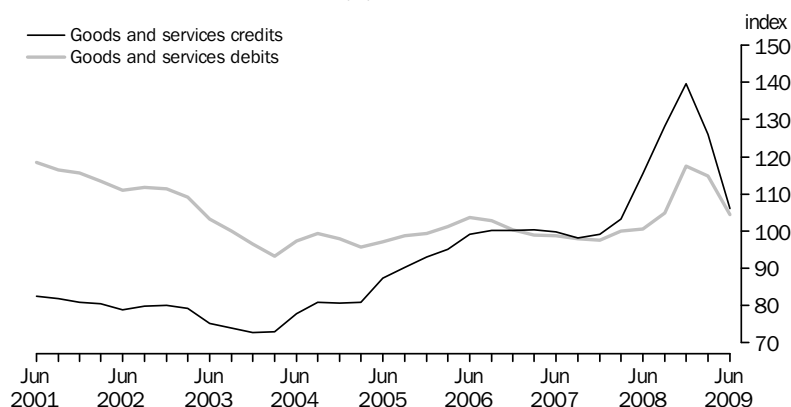
Seasonally adjusted, tourism related services credits rose \$226m (3%) to \$9,049m, and tourism related services debits rose \$196m (3%) to \$7,095m.

IMPLICIT PRICE DEFLATOR*

In seasonally adjusted terms, the implicit price deflator (IPD) for total goods and services credits fell 15.8%. In original terms, it decreased 16.2% and the chain Laspeyres price index for goods and services credits fell 16.3%. In original terms, the IPD for goods credits fell 20.2% and the IPD for services credits rose 0.5%.

The total goods and services debits IPD fell 9.1% in seasonally adjusted terms. In original terms, it fell 9.4% and the chain Laspeyres price index for goods and services debits fell 8.1%. In original terms, the IPD for goods debits fell 9.6% and the IPD for services debits fell 8.8%.

IMPLICIT PRICE DEFLATOR (a)



(a) Seasonally adjusted, reference year 2006-07=100

Relationship to IPI and EPI*

In original terms, the implicit price deflator (IPD) for total goods credits fell 20.2% while the chain Laspeyres price index for goods exports fell 19.9%. The export price index (EPI) fell 20.6% during the June quarter 2009.

In original terms, the implicit price deflator for total goods debits fell 9.6% while the chain Laspeyres price index for goods imports fell 8.1%. The import price index (IPI) fell 6.4% during the June quarter 2009.

Terms of Trade*

Australia's seasonally adjusted terms of trade fell 7.4% to 101.7, with a decrease of 15.8% in the IPD for goods and services credits and a decrease of 9.1% in the goods and services debits IPD. The trend estimate of the terms of trade decreased 6.9% to 104.0.

* On this commentary movements in indexes are based on data to four decimal places.

ANALYSIS AND COMMENTS *continued*

Income

The trend estimate of the net income deficit increased \$399m (4%) to \$11,185m in the June quarter 2009.

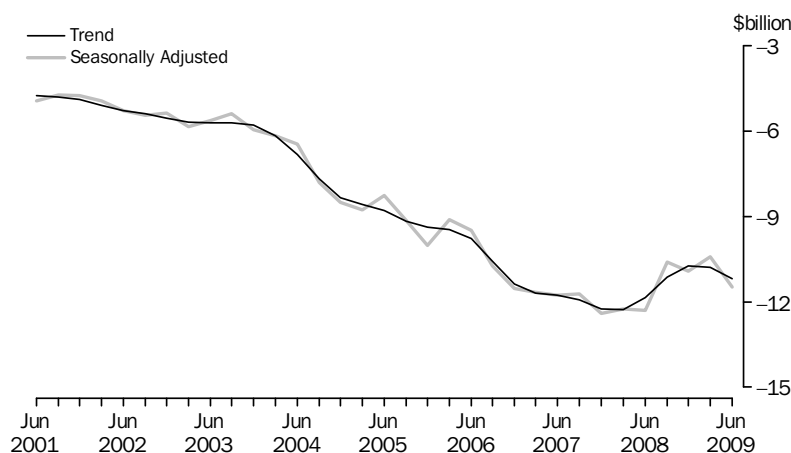
In seasonally adjusted terms the net income deficit increased \$1,064m (10%) to \$11,489m. Income debits increased \$495m (2%) to \$20,543m and income credits decreased \$568m (6%) to \$9,055m.

The main contributors to the increase in income debits were a \$441m (6%) increase in direct investment in Australia, income on equity and a \$274m (3%) increase in portfolio investment liabilities, income on debt.

The main contributor to the decrease in income credits was a decrease of \$525m (10%) in direct investment abroad, income on equity, which was offset partially by a \$163m (7%) increase in portfolio investment assets, income on debt.

In original terms the net income deficit increased \$696m (7%) to \$10,792m in the June quarter 2009. Income debits increased \$490m (2%) to \$20,291m and income credits decreased \$206m (2%) to \$9,499m.

NET INCOME



Current Transfers

In seasonally adjusted terms, the net current transfers deficit was \$192m, an increase of \$4m (2%) on the \$188m deficit recorded in March quarter 2009. Current transfer credits fell \$8m (1%) and current transfer debits fell \$5m in the June quarter 2009.

CAPITAL AND FINANCIAL ACCOUNT

Capital Account

In original terms, the capital account surplus was \$458m, down \$228m (33%) on the March quarter 2009 surplus. Capital transfer credits fell \$493m (39%) to \$778m and capital transfer debits fell \$263m (45%) to \$320m. Net acquisition/disposal of non-produced, nonfinancial assets was balanced.

Financial Account

The balance on financial account recorded a net inflow of \$11.5b, with a \$16.7b inflow of equity and a \$5.3b outflow of debt.

The financial account surplus increased by \$6.8b from \$4.7b in the March quarter 2009 to \$11.5b in the June quarter 2009 in line with the increase in the current account deficit, which increased from \$5.7b last quarter to \$11.6b this quarter.

ANALYSIS AND COMMENTS *continued*

Financial Account continued

Net debt issues rose from \$16.2b in the March quarter 2009 to \$42.0b in the June quarter 2009. The main contributor was a turnaround of \$24.8b in net issues of money market liabilities by depository corporations. This was offset by an increase in other investment assets, currency and deposits from \$4.5b in the March quarter 2009 to \$17.8b in the June quarter 2009, and an increase in reserve assets from \$1.8b in the March quarter 2009 to \$13.0b in the June quarter 2009.

Direct investment in Australia recorded an inflow of \$9.8b in the June quarter 2009, an increase of \$3.0b on the March quarter 2009 inflow of \$6.7b. Australia's direct investment abroad recorded an outflow of \$12.4b, a decrease of \$1.1b on the previous quarter's outflow of \$13.6b. In net terms, direct investment recorded an outflow of \$2.7b in the June quarter 2009, a decrease of \$4.2b on the outflow of \$6.8b in the March quarter 2009.

Portfolio investment recorded a net inflow of \$37.8b, an increase of \$1.5b on the inflow of \$36.3b in the March quarter 2009. This was driven by a net inflow of \$42.0b in portfolio investment debt securities liabilities.

Other investment recorded a net outflow of \$10.7b, a decrease of \$13.7b on the net outflow of \$24.4b in the previous quarter.

Reserve assets recorded a net outflow of \$13.0b, an increase of \$11.1b on the previous quarter's net outflow of \$1.8b.

INTERNATIONAL INVESTMENT POSITION

INTERNATIONAL INVESTMENT

Australia's net international investment position at 30 June 2009 was a net foreign liability of \$725.9b, down \$7.5b (1%) on 31 March 2009. The decrease consisted of:

- price changes of $-\$35.6\text{b}$
- exchange rate changes of $\$16.8\text{b}$
- net transactions of $\$11.5\text{b}$.

During the June quarter 2009 Australia's net foreign equity liability increased \$35.0b (61%) to \$92.7b. The increase was due to exchange rate changes of \$46.9b and net transactions of \$16.7b, partially offset by price changes of $-\$28.6\text{b}$.

Australia's net foreign debt liability decreased \$42.5b (6%) to \$633.2b. The decrease was due to exchange rate changes of $-\$30.1\text{b}$, price changes of $-\$7.1\text{b}$ and net transactions of $-\$5.3\text{b}$.

FINANCIAL YEAR: 2008–2009 SITUATION

BALANCE OF PAYMENTS

In original terms, the balance on current account for 2008–09 was a deficit of \$38.4b, a 47% decrease on the deficit of \$72.5b recorded for 2007–08. The balance on goods and services was a surplus of \$5.8b, a turnaround of \$29.4b on the deficit of \$23.6b recorded in 2007–08. Goods credits increased \$48.9b (27%) and goods debits increased \$18.4b (9%).

The 2008–09 services deficit of \$2.4b was an increase of \$1.2b on the deficit of \$1.2b in 2007–08.

The 2008–09 net income deficit decreased \$5.0b (10%), with a decrease in income credits of \$1.8b (4%) and a decrease in income debits of \$6.8b (7%).

The balance on financial account recorded a net inflow of \$37.2b, with a net inflow on equity of \$66.3b and a net outflow on debt of \$29.1b. This result was down \$31.0b on the net inflow of \$68.1b recorded for the previous year as a result of:

- a turnaround of \$60.2b to a net inflow on portfolio investment
- a turnaround of \$56.2b to a net outflow on reserve assets
- a turnaround of \$20.6b to a net outflow on other investment
- a decrease of \$15.8b on the net inflow on direct investment
- a decrease of \$1.4b on the net outflow on financial derivatives.

INTERNATIONAL
INVESTMENT POSITION

Australia's net international investment position as at 30 June 2009 was a net foreign liability of \$725.9b. This was up \$50.0b (7%) on the position a year earlier as a result of:

- net transactions of \$37.2b
- exchange rate changes of \$31.5b
- price changes of –\$18.6b.

During 2008–09, Australia's net foreign equity liability increased to \$92.7b, up \$33.5b (57%) on the previous financial year, with transactions of \$66.3b and price changes of \$11.2b partially offset by exchange rate changes of –\$43.3b and other changes of –\$0.7b.

Net foreign debt liability rose to \$633.2b, up \$16.5b (3%) on the previous financial year, with exchange rate changes of \$74.7b and other changes of \$0.7b partially offset by price changes of –\$29.9b and transactions of –\$29.1b.

At 30 June 2009, the ratio of Australia's net international investment position to GDP using the latest available GDP figure (for the year ended 31 March 2009 using current prices) was 60.6%. This compares with 59.7% one year ago and 52.9% one decade ago.

BALANCE OF PAYMENTS, Summary(a): Original

	2006-07	2007-08	2008-09	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009	Jun Qtr 2009
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
CURRENT ACCOUNT	-58 529	-72 504	-38 447	-19 626	-13 787	-12 282	-8 940	-5 654	-11 571
<i>Goods and Services</i>	<i>-12 757</i>	<i>-23 561</i>	<i>5 805</i>	<i>-7 822</i>	<i>-2 104</i>	<i>-215</i>	<i>1 862</i>	<i>4 620</i>	<i>-462</i>
Credits	215 695	233 853	285 701	56 077	66 241	74 529	80 808	69 603	60 761
Debits	-228 452	-257 414	-279 896	-63 899	-68 345	-74 744	-78 946	-64 983	-61 223
Goods	-14 510	-22 346	8 214	-8 148	-1 194	1 598	3 221	4 028	-633
Credits	169 514	182 818	231 728	42 904	53 204	61 267	67 210	56 025	47 226
Debits	-184 024	-205 164	-223 514	-51 052	-54 398	-59 669	-63 989	-51 997	-47 859
Services	1 753	-1 215	-2 409	326	-910	-1 813	-1 359	592	171
Credits	46 181	51 035	53 973	13 173	13 037	13 262	13 598	13 578	13 535
Debits	-44 428	-52 250	-56 382	-12 847	-13 947	-15 075	-14 957	-12 986	-13 364
Income	<i>-45 433</i>	<i>-48 601</i>	<i>-43 612</i>	<i>-11 736</i>	<i>-11 460</i>	<i>-12 046</i>	<i>-10 678</i>	<i>-10 096</i>	<i>-10 792</i>
Credits	36 454	42 022	40 224	10 720	11 732	10 831	10 189	9 705	9 499
Debits	-81 887	-90 623	-83 836	-22 456	-23 192	-22 877	-20 867	-19 801	-20 291
Current transfers	<i>-339</i>	<i>-342</i>	<i>-640</i>	<i>-68</i>	<i>-223</i>	<i>-21</i>	<i>-124</i>	<i>-178</i>	<i>-317</i>
Credits	5 155	5 264	4 991	1 327	1 277	1 308	1 270	1 223	1 190
Debits	-5 494	-5 606	-5 631	-1 395	-1 500	-1 329	-1 394	-1 401	-1 507
CAPITAL AND FINANCIAL ACCOUNT	59 444	70 315	39 469	18 923	13 227	12 856	9 362	5 343	11 908
<i>Capital account</i>	<i>2 380</i>	<i>2 167</i>	<i>2 287</i>	<i>602</i>	<i>537</i>	<i>783</i>	<i>360</i>	<i>686</i>	<i>458</i>
Capital transfers	1 957	2 168	2 533	596	546	783	604	688	458
Credits	2 995	3 382	4 072	954	828	1 048	975	1 271	778
Debits	-1 038	-1 214	-1 539	-358	-282	-265	-371	-583	-320
Net acquisition/disposal of non-produced, non-financial assets	423	-1	-246	6	-9	—	-244	-2	—
<i>Financial account</i>	<i>57 066</i>	<i>68 149</i>	<i>37 180</i>	<i>18 321</i>	<i>12 689</i>	<i>12 071</i>	<i>9 002</i>	<i>4 657</i>	<i>11 450</i>
Direct investment	10 129	26 749	10 923	4 442	-9 690	2 503	17 912	-6 829	-2 663
Abroad	-30 616	-33 036	-44 016	-11 098	-14 397	-10 662	-7 342	-13 568	-12 444
in Australia	40 745	59 785	54 941	15 540	4 708	13 166	25 254	6 739	9 782
Portfolio investment	63 338	-4 965	55 248	37 309	15 610	-10 915	-7 944	36 314	37 793
Assets	-78 566	-66 515	6 429	-3 939	-4 864	-1 117	18 130	4 446	-15 030
Liabilities	141 907	61 549	48 818	41 249	20 473	-9 799	-26 074	31 868	52 823
Financial derivatives	3 469	-7 820	-6 372	1 603	5 317	-4 872	-2 958	1 451	7
Assets	14 413	-3 845	28 783	614	-233	-824	3 998	16 453	9 156
Liabilities	-10 945	-3 975	-35 156	989	5 550	-4 048	-6 957	-15 003	-9 148
Other investment	255	9 892	-10 722	-19 636	3 439	20 274	4 180	-24 443	-10 733
Assets	-21 508	-33 156	-50 341	-19 072	-14 462	-19 694	-10 518	-9 729	-10 400
Liabilities	21 763	43 049	39 618	-563	17 901	39 968	14 698	-14 714	-334
Reserve assets	-20 127	44 292	-11 897	-5 397	-1 987	5 082	-2 188	-1 836	-12 955
NET ERRORS AND OMISSIONS	-915	2 189	-1 022	703	560	-574	-422	311	-337

— 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	CHANGES IN POSITION REFLECTING					Position at end of period
	Position at beginning of period	Transactions	Price changes	Exchange rate changes	Other adjustments	
	\$m	\$m	\$m	\$m	\$m	
NET INTERNATIONAL INVESTMENT POSITION						
2006-07	541 873	57 066	16 673	12 992	-472	628 129
2007-08	628 129	68 149	-31 431	11 321	-298	675 870
2008-09	675 870	37 180	-18 642	31 454	29	725 890
2007-2008						
March	651 777	18 321	-15 090	5 610	15	660 633
June	660 633	12 689	-9 238	11 769	17	675 870
2008-2009						
September	675 870	12 071	15 579	-2 192	-37	701 291
December	701 291	9 002	-3 901	14 081	-17	720 456
March	720 456	4 657	5 301	2 809	140	733 363
June	733 363	11 450	-35 621	16 756	-57	725 890
NET FOREIGN EQUITY						
2006-07	35 518	-6 214	16 831	29 086	-258	74 964
2007-08	74 964	-28 184	-20 966	33 433	-28	59 220
2008-09	59 220	66 269	11 218	-43 279	-712	92 716
2007-2008						
March	49 341	-5 929	-9 933	11 443	636	45 558
June	45 558	3 872	-11 206	20 691	304	59 220
2008-2009						
September	59 220	4 047	30 573	-57 529	-101	36 210
December	36 210	27 887	-4 694	-37 153	-768	21 482
March	21 482	17 588	13 906	4 543	155	57 673
June	57 673	16 747	-28 567	46 860	2	92 716
NET FOREIGN DEBT						
2006-07	506 355	63 280	-158	-16 095	-215	553 165
2007-08	553 165	96 333	-10 467	-22 113	-269	616 650
2008-09	616 650	-29 088	-29 860	74 733	740	633 174
2007-2008						
March	602 436	24 250	-5 158	-5 834	-621	615 074
June	615 074	8 817	1 968	-8 922	-287	616 650
2008-2009						
September	616 650	8 025	-14 994	55 336	64	665 081
December	665 081	-18 885	793	51 235	751	698 974
March	698 974	-12 930	-8 605	-1 734	-15	675 690
June	675 690	-5 298	-7 054	-30 104	-60	633 174

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

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

Period	Position at beginning of period \$m	CHANGES IN POSITION REFLECTING				Position at end of period \$m
		Transactions \$m	Price changes \$m	Exchange rate changes \$m	Other adjustments \$m	
TOTAL FOREIGN ASSETS						
2006-07	-830 906	-144 355	-66 596	25 155	138	-1 016 566
2007-08	-1 016 566	-90 534	31 906	26 764	-182	-1 048 612
2008-09	-1 048 612	-63 398	133 633	-73 055	-108	-1 051 539
2007-2008						
March	-1 049 509	-38 107	42 315	7 061	78	-1 038 162
June	-1 038 162	-35 290	-2 352	27 238	-45	-1 048 612
2008-2009						
September	-1 048 612	-26 744	81 633	-78 677	29	-1 072 371
December	-1 072 371	3 056	68 621	-65 009	-78	-1 065 780
March	-1 065 780	-623	32 290	4 658	-87	-1 029 542
June	-1 029 542	-39 087	-48 911	65 973	28	-1 051 539
FOREIGN ASSETS - EQUITY						
2006-07	-480 970	-63 539	-59 590	29 086	-66	-575 081
2007-08	-575 081	-67 233	40 245	33 433	-75	-568 709
2008-09	-568 709	-19 563	136 858	-43 279	-82	-494 774
2007-2008						
March	-620 629	-12 158	48 555	11 443	-43	-572 832
June	-572 832	-9 342	-7 291	20 691	63	-568 709
2008-2009						
September	-568 709	-12 084	93 172	-57 529	73	-545 077
December	-545 077	4 128	76 273	-37 153	113	-501 716
March	-501 716	-4 111	23 511	4 543	-240	-478 013
June	-478 013	-7 496	-56 098	46 860	-28	-494 774
FOREIGN ASSETS - DEBT						
2006-07	-349 936	-80 816	-7 006	-3 931	205	-441 485
2007-08	-441 485	-23 301	-8 340	-6 671	-107	-479 903
2008-09	-479 903	-43 835	-3 225	-29 777	-26	-556 764
2007-2008						
March	-428 880	-25 948	-6 240	-4 383	121	-465 330
June	-465 330	-25 949	4 938	6 546	-109	-479 903
2008-2009						
September	-479 903	-14 660	-11 539	-21 149	-44	-527 294
December	-527 294	-1 071	-7 652	-27 856	-191	-564 064
March	-564 064	3 488	8 779	115	153	-551 529
June	-551 529	-31 592	7 187	19 113	56	-556 764

- (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 \$m	CHANGES IN POSITION REFLECTING				Position at end of period \$m
		Transactions \$m	Price changes \$m	Exchange rate changes \$m	Other adjustments \$m	
TOTAL FOREIGN LIABILITIES						
2006-07	1 372 779	201 420	83 270	-12 163	-611	1 644 695
2007-08	1 644 695	158 683	-63 337	-15 442	-116	1 724 482
2008-09	1 724 482	100 578	-152 277	104 508	135	1 777 429
2007-2008						
March	1 701 286	56 428	-57 405	-1 451	-63	1 698 794
June	1 698 794	47 979	-6 885	-15 468	62	1 724 482
2008-2009						
September	1 724 482	38 815	-66 054	76 485	-66	1 773 662
December	1 773 662	5 946	-72 523	79 090	60	1 786 236
March	1 786 236	5 280	-26 989	-1 850	227	1 762 905
June	1 762 905	50 537	13 289	-49 217	-86	1 777 429
FOREIGN LIABILITIES - EQUITY						
2006-07	516 488	57 326	76 421	—	-190	650 045
2007-08	650 045	39 048	-61 210	—	46	627 929
2008-09	627 929	85 832	-125 641	—	-630	587 490
2007-2008						
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	16 131	-62 599	—	-174	581 287
December	581 287	23 760	-80 967	—	-881	523 198
March	523 198	21 698	-9 606	—	395	535 686
June	535 686	24 243	27 531	—	30	587 490
FOREIGN LIABILITIES - DEBT						
2006-07	856 291	144 095	6 847	-12 163	-420	994 650
2007-08	994 650	119 633	-2 127	-15 442	-162	1 096 553
2008-09	1 096 553	14 747	-26 634	104 508	765	1 189 939
2007-2008						
March	1 031 316	50 198	1 082	-1 451	-741	1 080 404
June	1 080 404	34 766	-2 970	-15 468	-179	1 096 553
2008-2009						
September	1 096 553	22 685	-3 455	76 485	108	1 192 375
December	1 192 375	-17 814	8 445	79 090	941	1 263 038
March	1 263 038	-16 418	-17 383	-1 850	-168	1 227 219
June	1 227 219	26 294	-14 241	-49 217	-116	1 189 939

— 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**

	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009	Jun Qtr 2009
	\$m	\$m	\$m	\$m	\$m	\$m
SEASONALLY ADJUSTED						
CURRENT ACCOUNT	-20 700	-15 320	-10 600	-7 872	-6 346	-13 347
Goods and Services	-8 376	-2 932	94	3 210	4 267	-1 667
Credits	58 041	67 017	73 046	78 577	72 266	61 463
Debits	-66 417	-69 949	-72 952	-75 367	-67 999	-63 130
Goods	-7 961	-2 070	1 360	4 328	4 398	-1 885
Credits	45 049	53 641	59 779	65 208	58 758	47 602
Rural goods(b)	6 458	7 175	6 685	7 602	7 862	7 156
Non-rural goods(b)	34 736	42 881	48 458	52 636	44 455	36 394
Other goods	3 854	3 584	4 636	4 970	6 442	4 052
Debits	-53 010	-55 711	-58 419	-60 880	-54 360	-49 487
Consumption goods	-15 363	-15 486	-15 166	-16 034	-14 829	-15 285
Capital goods	-11 843	-11 955	-12 687	-14 155	-13 365	-11 415
Intermediate and other merchandise goods	-23 250	-25 430	-27 119	-26 908	-21 707	-20 407
Other goods	-2 553	-2 840	-3 448	-3 782	-4 459	-2 380
Services	-415	-862	-1 266	-1 118	-132	219
Credits	12 992	13 376	13 267	13 369	13 508	13 862
Debits	-13 407	-14 238	-14 533	-14 487	-13 640	-13 643
Income	-12 244	-12 291	-10 604	-10 912	-10 425	-11 489
Credits	10 640	11 185	11 044	10 600	9 623	9 055
Debits	-22 884	-23 476	-21 648	-21 511	-20 048	-20 543
Current transfers	-81	-96	-90	-170	-188	-192
Credits(c)	1 326	1 303	1 302	1 252	1 223	1 215
Debits	-1 406	-1 399	-1 391	-1 422	-1 411	-1 406

TREND ESTIMATES (d)						
CURRENT ACCOUNT (e)(f)	-20 395	-12 424	-9 593	-7 945	-8 042	-9 907
Goods and Services	-8 022	-480	1 638	2 938	2 926	1 479
Credits	57 893	69 760	74 451	74 854	71 245	65 631
Debits	-65 916	-70 240	-72 814	-71 917	-68 319	-64 153
Goods	-7 626	448	2 796	3 821	3 287	1 253
Credits	44 848	56 528	61 128	61 452	57 687	51 853
Rural goods(b)	6 454	6 810	7 172	7 415	7 543	7 559
Non-rural goods(b)(f)	34 783	45 828	49 364	48 832	44 788	39 252
Other goods	3 611	3 889	4 592	5 205	5 356	5 042
Debits	-52 474	-56 080	-58 332	-57 632	-54 400	-50 601
Consumption goods	-15 065	-15 362	-15 454	-15 400	-15 304	-15 179
Capital goods(e)	-11 575	-12 205	-12 612	-12 919	-12 382	-11 670
Intermediate and other merchandise goods	-23 342	-25 632	-26 748	-25 486	-23 029	-20 536
Other goods	-2 492	-2 881	-3 518	-3 826	-3 685	-3 216
Services	-397	-928	-1 158	-883	-361	226
Credits	13 045	13 232	13 324	13 402	13 558	13 778
Debits	-13 442	-14 160	-14 482	-14 285	-13 919	-13 552
Income	-12 285	-11 851	-11 118	-10 732	-10 786	-11 185
Credits	10 589	11 012	11 036	10 469	9 763	9 127
Debits	-22 874	-22 863	-22 154	-21 200	-20 550	-20 311
Current transfers	-88	-93	-113	-151	-182	-201
Credits	1 311	1 306	1 291	1 258	1 230	1 210
Debits	-1 399	-1 399	-1 404	-1 409	-1 412	-1 411

- (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) Caution should be used when interpreting recent trend estimates as they may be affected by unusual economic factors. For more details on trend estimates, please see paragraph 11 of the Explanatory Notes.
- (e) 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.
- (f) 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

	2006-07	2007-08	2008-09	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009	Jun Qtr 2009
CHAIN VOLUME MEASURES - ORIGINAL (\$m)									
Goods and services	-12 757	-35 476	-24 953	-9 641	-10 541	-13 292	-9 095	-1 305	-1 261
Credits	215 695	224 500	228 526	54 132	57 376	58 074	58 072	55 041	57 339
Goods	169 515	175 092	178 265	41 389	44 899	45 576	45 421	42 435	44 833
Services	46 182	49 408	50 260	12 743	12 477	12 498	12 651	12 606	12 505
Debits	-228 452	-259 976	-253 479	-63 773	-67 917	-71 366	-67 167	-56 346	-58 600
Goods	-184 024	-205 966	-201 651	-50 554	-53 349	-56 378	-54 453	-45 014	-45 806
Services	-44 427	-54 012	-51 829	-13 219	-14 568	-14 988	-12 714	-11 333	-12 794
CHAIN VOLUME MEASURES - SEASONALLY ADJUSTED (\$m)									
Goods and Services	..	..	..	-10 172	-11 601	-12 632	-7 894	-1 887	-2 570
Credits	..	..	..	56 253	58 004	56 990	56 255	57 368	57 916
Goods	..	..	..	43 659	45 189	44 484	43 821	44 836	45 124
Services	..	..	..	12 594	12 815	12 506	12 434	12 532	12 791
Debits	..	..	..	-66 425	-69 605	-69 622	-64 149	-59 255	-60 486
Goods	..	..	..	-52 634	-54 752	-55 137	-51 780	-47 322	-47 411
Services	..	..	..	-13 791	-14 853	-14 485	-12 369	-11 933	-13 074
IMPLICIT PRICE DEFLATORS - SEASONALLY ADJUSTED (index)									
Goods and Services	..	..	..	103.2	115.5	128.2	139.7	126.0	106.1
Credits	..	..	..	103.2	118.7	134.4	148.8	131.1	105.5
Goods	..	..	..	103.2	104.4	106.1	107.5	107.8	108.4
Services	..	..	..	100.0	100.5	104.8	117.5	114.8	104.4
Debits	..	..	..	100.7	101.8	106.0	117.6	114.9	104.4
Goods	..	..	..	97.2	95.9	100.3	117.1	114.3	104.3
Services	..	..	..			
CHAIN LASPEYRES PRICE INDEXES - ORIGINAL (index)									
Goods and Services	100.0	104.6	125.8	103.9	115.8	128.3	139.7	127.2	106.5
Credits	100.0	104.9	131.0	104.0	118.8	134.2	148.4	132.4	106.0
Goods	100.0	103.3	107.4	103.4	104.6	106.2	107.5	107.5	108.0
Services	100.0	99.3	111.6	100.3	101.3	106.4	118.5	115.1	105.8
Debits	100.0	99.9	112.0	100.9	102.5	107.6	118.7	115.3	106.0
Goods	100.0	97.1	109.8	97.6	96.3	101.4	117.5	114.5	104.8
Services	100.0								
TERMS OF TRADE - SEASONALLY ADJUSTED (c) (index)									
Goods and Services	100.0	105.2	113.2	103.2	115.0	122.3	118.9	109.8	101.7
Credits	100.0	104.8	117.3	102.5	116.7	126.8	126.6	114.1	101.1
Goods	100.0	106.8	98.8	106.1	108.9	105.7	91.8	94.3	103.9
Services	100.0								
Debits	100.0								
Goods	100.0								
Services	100.0								
TERMS OF TRADE - TREND (index)									
Goods and Services	..	..	..	103.8	120.1	122.0	118.2	111.7	104.0
Credits	..	..	..	102.4	123.7	127.6	124.0	116.1	105.6
Goods	..	..	..	109.0	107.0	101.9	97.4	96.2	98.7
Services	..	..	..			

.. 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.

GOODS CREDITS: Original

	2006-07	2007-08	2008-09	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009	Jun Qtr 2009
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
GOODS CREDITS	169 514	182 818	231 728	42 904	53 204	61 267	67 210	56 025	47 226
<i>General Merchandise</i>	156 888	168 620	211 623	39 051	49 631	56 616	62 235	49 588	43 184
Rural goods	25 075	25 480	29 343	6 336	7 230	6 654	7 804	7 688	7 197
Meat and meat preparations	7 078	6 540	7 458	1 381	1 788	1 787	2 241	1 699	1 731
Cereal grains and cereal preparations	4 171	4 976	6 882	1 508	1 829	1 362	1 399	2 231	1 890
Wool and sheepskins	3 065	2 796	2 321	719	656	535	701	562	523
Other rural	10 761	11 168	12 682	2 728	2 957	2 970	3 463	3 196	3 053
Non-rural goods	131 813	143 140	182 280	32 715	42 401	49 962	54 431	41 900	35 987
Metal ores and minerals	35 315	41 339	51 745	9 693	12 672	14 537	13 942	12 636	10 630
Coal, coke and briquettes	21 928	24 599	54 802	5 074	9 299	14 191	18 303	12 725	9 583
Other mineral fuels	15 642	18 889	20 658	4 777	5 393	6 054	6 508	4 517	3 579
Metals (excl. non-monetary gold)	14 820	14 038	12 384	3 214	3 698	3 811	3 476	2 472	2 625
Machinery	8 422	8 792	8 951	1 990	2 192	2 339	2 573	2 021	2 018
Transport equipment	4 648	5 719	5 089	1 231	1 577	1 640	1 795	930	724
Other manufactures	16 268	17 000	17 641	3 816	4 430	4 629	4 825	4 044	4 143
Other non-rural (incl. sugar and beverages)	14 770	12 764	11 010	2 920	3 140	2 761	3 009	2 555	2 685
Beverages	3 017	2 827	2 640	574	643	723	705	574	638
Sugar, sugar preparations and honey	1 674	1 153	np	191	267	404	407	np	np
Other	10 079	8 784	np	2 155	2 230	1 634	1 897	np	np
<i>Goods for processing</i>	417	276	879	71	76	107	199	282	291
<i>Repairs on goods</i>	90	103	86	24	31	27	25	22	12
<i>Goods procured in ports by carriers</i>	1 379	1 547	1 631	399	422	490	468	379	294
<i>Non-monetary gold</i>	10 740	12 272	17 509	3 359	3 044	4 027	4 283	5 754	3 445

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

GOODS DEBITS(a): Original

	2006-07	2007-08	2008-09	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009	Jun Qtr 2009
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
GOODS DEBITS	-184 024	-205 164	-223 514	-51 052	-54 398	-59 669	-63 989	-51 997	-47 859
<i>General Merchandise</i>	-176 601	-195 415	-209 445	-48 499	-51 558	-56 221	-60 207	-47 538	-45 479
Consumption goods	-54 913	-59 371	-61 426	-14 250	-14 743	-15 935	-17 456	-13 830	-14 205
Food and beverages, mainly for consumption	-7 182	-7 840	-8 858	-1 924	-1 894	-2 122	-2 600	-2 126	-2 010
Household electrical items	-4 525	-5 051	-5 489	-1 032	-1 232	-1 363	-1 654	-1 046	-1 426
Non-industrial transport equipment	-14 894	-16 872	-13 247	-4 224	-4 473	-4 121	-3 806	-2 443	-2 877
Textiles, clothing and footwear	-6 805	-7 051	-8 288	-1 879	-1 601	-1 995	-2 222	-2 323	-1 748
Toys, books and leisure goods	-4 328	-4 561	-5 277	-949	-1 131	-1 383	-1 566	-1 062	-1 266
Consumption goods, n.e.s.	-17 179	-17 996	-20 267	-4 242	-4 412	-4 951	-5 608	-4 830	-4 878
Capital goods	-41 765	-45 351	-51 693	-11 286	-11 793	-12 811	-15 079	-12 542	-11 261
Machinery and industrial equipment	-15 330	-16 480	-18 493	-4 160	-4 138	-4 667	-5 362	-4 656	-3 808
ADP equipment	-7 008	-7 074	-7 263	-1 645	-1 825	-1 714	-2 151	-1 611	-1 787
Telecommunications equipment	-5 315	-5 790	-6 431	-1 244	-1 396	-1 513	-1 829	-1 539	-1 550
Civil aircraft(b)	-1 667	-2 691	na	-966	-862	-1 074	-450	na	na
Industrial transport equipment, n.e.s.	-6 454	-7 554	-6 562	-1 897	-2 081	-2 356	-1 947	-1 274	-985
Capital goods, n.e.s.(b)	-5 991	-5 762	-11 420	-1 374	-1 491	-1 487	-3 340	-3 462	-3 131
Intermediate and other merchandise goods	-79 923	-90 693	-96 326	-22 963	-25 022	-27 475	-27 672	-21 166	-20 013
Food and beverages, mainly for industry	-819	-923	-1 187	-230	-242	-282	-352	-289	-264
Primary industrial supplies, n.e.s.	-1 552	-1 477	-1 902	-342	-378	-529	-660	-426	-287
Fuels and lubricants	-21 470	-29 772	-28 159	-7 933	-8 941	-9 480	-7 755	-5 398	-5 526
Parts for transport equipment	-8 355	-8 833	-8 602	-2 160	-2 285	-2 492	-2 457	-1 864	-1 789
Parts for ADP equipment	-1 620	-1 115	-1 067	-253	-278	-260	-298	-257	-252
Other parts for capital goods	-11 780	-11 990	-14 313	-2 821	-3 153	-3 330	-3 909	-3 478	-3 596
Organic and inorganic chemicals	-4 406	-4 673	-5 384	-1 237	-1 240	-1 383	-1 592	-1 269	-1 140
Paper and paperboard	-2 368	-2 359	-2 403	-551	-572	-692	-678	-574	-459
Textile yarn and fabrics	-1 366	-1 334	-1 343	-318	-325	-350	-389	-319	-285
Iron and steel	-3 817	-3 721	-5 528	-915	-1 049	-1 511	-1 927	-1 263	-827
Plastics	-2 957	-3 064	-3 026	-726	-772	-829	-912	-683	-602
Processed industrial supplies, n.e.s.	-17 794	-20 013	-21 893	-5 014	-5 477	-5 705	-6 482	-5 102	-4 604
Other merchandise goods(b)	-1 619	-1 419	-1 519	-463	-310	-632	-261	-244	-382
<i>Goods for processing</i>	-507	-233	-837	-56	-152	-157	-141	-366	-173
<i>Repairs on goods</i>	-131	-117	-204	-18	-32	-38	-50	-63	-53
<i>Goods procured in ports by carriers</i>	-1 468	-1 771	-1 725	-442	-559	-600	-469	-315	-341
<i>Non-monetary gold</i>	-5 317	-7 628	-11 303	-2 037	-2 097	-2 653	-3 122	-3 715	-1 813

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

	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009	Jun Qtr 2009
	\$m	\$m	\$m	\$m	\$m	\$m
GOODS CREDITS	45 049	53 641	59 779	65 208	58 758	47 602
General Merchandise	41 194	50 057	55 143	60 238	52 316	43 550
Rural goods	6 458	7 175	6 685	7 602	7 862	7 156
Meat and meat preparations	1 529	1 791	1 806	2 000	1 900	1 740
Cereal grains and cereal preparations	1 320	1 802	1 380	1 624	1 976	1 862
Wool and sheepskins	726	645	614	622	570	515
Other rural	2 882	2 938	2 886	3 356	3 415	3 038
Non-rural goods	34 736	42 881	48 458	52 636	44 455	36 394
Metal ores and minerals	10 276	12 728	14 281	13 296	13 482	10 714
Coal, coke and briquettes(a)	5 091	9 331	14 085	18 166	12 911	9 616
Other mineral fuels(b)	5 047	5 937	5 385	6 228	4 830	3 947
Metals (excl. non-monetary gold)	3 369	3 526	3 824	3 417	2 631	2 503
Machinery	2 205	2 206	2 226	2 428	2 261	2 035
Transport equipment	1 487	1 581	1 611	1 530	1 147	735
Other manufactures	4 142	4 420	4 430	4 627	4 441	4 143
Other non-rural (incl. sugar and beverages)	3 118	3 153	2 615	2 943	2 751	2 701
Beverages	661	643	666	672	661	641
Sugar, sugar preparations and honey	302	280	315	374	np	np
Other(a)	2 155	2 230	1 634	1 897	np	np
Goods for processing(a)	71	76	107	199	282	291
Repairs on goods(a)	24	31	27	25	22	12
Goods procured in ports by carriers	400	433	475	463	384	304
Non-monetary gold(a)	3 359	3 044	4 027	4 283	5 754	3 445

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.

	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009	Jun Qtr 2009
	\$m	\$m	\$m	\$m	\$m	\$m
GOODS DEBITS	-53 010	-55 711	-58 419	-60 880	-54 360	-49 487
<i>General Merchandise</i>	<i>-50 457</i>	<i>-52 871</i>	<i>-54 971</i>	<i>-57 098</i>	<i>-49 901</i>	<i>-47 107</i>
Consumption goods	-15 363	-15 486	-15 166	-16 034	-14 829	-15 285
Food and beverages, mainly for consumption	-1 985	-2 065	-2 120	-2 299	-2 216	-2 199
Household electrical items	-1 232	-1 353	-1 274	-1 375	-1 273	-1 563
Non-industrial transport equipment	-4 604	-4 408	-4 039	-3 570	-2 684	-2 867
Textiles, clothing and footwear	-1 741	-1 878	-1 835	-2 220	-2 179	-2 057
Toys, books and leisure goods	-1 184	-1 189	-1 248	-1 352	-1 306	-1 366
Consumption goods, n.e.s.	-4 617	-4 593	-4 649	-5 217	-5 171	-5 233
Capital goods	-11 843	-11 955	-12 687	-14 155	-13 365	-11 415
Machinery and industrial equipment	-4 268	-4 438	-4 538	-4 961	-4 819	-4 106
ADP equipment	-1 748	-1 720	-1 728	-2 104	-1 735	-1 693
Telecommunications equipment	-1 409	-1 397	-1 524	-1 592	-1 772	-1 555
Civil aircraft(b)(c)	-966	-862	-1 074	-450	na	na
Industrial transport equipment, n.e.s.	-1 975	-2 077	-2 349	-1 841	-1 364	-994
Capital goods, n.e.s.(c)	-1 477	-1 462	-1 474	-3 207	-3 674	-3 067
Intermediate and other merchandise goods	-23 250	-25 430	-27 119	-26 908	-21 707	-20 407
Food and beverages, mainly for industry	-235	-248	-282	-333	-299	-272
Primary industrial supplies, n.e.s.(d)	-353	-408	-521	-590	-449	-313
Fuels and lubricants(b)	-7 933	-8 941	-9 480	-7 755	-5 398	-5 526
Parts for transport equipment	-2 248	-2 343	-2 375	-2 375	-1 970	-1 838
Parts for ADP equipment	-266	-261	-254	-304	-263	-247
Other parts for capital goods	-2 954	-3 166	-3 216	-3 797	-3 691	-3 612
Organic and inorganic chemicals	-1 188	-1 299	-1 429	-1 514	-1 250	-1 199
Paper and paperboard	-574	-617	-638	-650	-594	-505
Textile yarn and fabrics	-332	-332	-327	-384	-337	-292
Iron and steel	-884	-1 120	-1 500	-1 856	-1 244	-888
Plastics(d)	-739	-811	-817	-852	-708	-632
Processed industrial supplies, n.e.s.	-5 082	-5 574	-5 650	-6 238	-5 260	-4 699
Other merchandise goods(b)(c)	-463	-310	-632	-261	-244	-382
<i>Goods for processing(b)</i>	<i>-56</i>	<i>-152</i>	<i>-157</i>	<i>-141</i>	<i>-366</i>	<i>-173</i>
<i>Repairs on goods(b)</i>	<i>-18</i>	<i>-32</i>	<i>-38</i>	<i>-50</i>	<i>-63</i>	<i>-53</i>
<i>Goods procured in ports by carriers(b)</i>	<i>-442</i>	<i>-559</i>	<i>-600</i>	<i>-469</i>	<i>-315</i>	<i>-341</i>
<i>Non-monetary gold(e)</i>	<i>-2 037</i>	<i>-2 097</i>	<i>-2 653</i>	<i>-3 122</i>	<i>-3 715</i>	<i>-1 813</i>

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.

GOODS CREDITS, Chain Volume Measures(a): **Seasonally Adjusted**

	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009	Jun Qtr 2009
	\$m	\$m	\$m	\$m	\$m	\$m
GOODS CREDITS	43 659	45 189	44 484	43 821	44 836	45 124
<i>General Merchandise</i>	<i>40 519</i>	<i>42 141</i>	<i>40 576</i>	<i>40 224</i>	<i>40 733</i>	<i>42 167</i>
Rural goods	5 625	6 204	5 712	5 853	6 845	6 925
Meat and meat preparations	1 572	1 839	1 708	1 681	1 792	1 758
Cereal grains and cereal preparations	834	1 072	839	991	1 518	1 584
Wool and sheepskins	647	595	576	529	584	568
Other rural	2 572	2 698	2 589	2 652	2 952	3 016
Non-rural goods	34 893	35 937	34 864	34 371	33 888	35 242
Metal ores and minerals	10 342	10 142	10 216	9 569	10 197	10 777
Coal, coke and briquettes(b)	5 324	6 013	6 120	5 913	5 152	6 050
Other mineral fuels(c)	4 049	4 154	3 422	4 223	4 372	4 365
Metals (excl. non-monetary gold)	3 984	3 885	4 452	4 304	4 284	4 332
Machinery	2 158	2 232	2 158	2 186	2 086	1 912
Transport equipment	1 581	1 756	1 755	1 364	1 001	695
Other manufactures	4 147	4 475	4 167	4 141	4 022	4 034
Other non-rural (incl. sugar and beverages)	3 309	3 280	2 573	2 672	2 774	3 077
Beverages	696	688	715	679	678	680
Sugar, sugar preparations and honey	399	359	367	325	np	np
Other(b)	2 213	2 234	1 491	1 668	np	np
<i>Goods for processing</i> (b)	<i>59</i>	<i>67</i>	<i>92</i>	<i>165</i>	<i>242</i>	<i>260</i>
<i>Repairs on goods</i> (b)	<i>23</i>	<i>29</i>	<i>25</i>	<i>23</i>	<i>20</i>	<i>11</i>
<i>Goods procured in ports by carriers</i>	<i>332</i>	<i>306</i>	<i>341</i>	<i>395</i>	<i>406</i>	<i>331</i>
<i>Non-monetary gold</i> (b)	<i>2 726</i>	<i>2 646</i>	<i>3 450</i>	<i>3 013</i>	<i>3 435</i>	<i>2 355</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.

	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009	Jun Qtr 2009
	\$m	\$m	\$m	\$m	\$m	\$m
GOODS DEBITS	-52 634	-54 752	-55 137	-51 780	-47 322	-47 411
<i>General Merchandise</i>	-50 584	-52 380	-52 361	-49 117	-44 559	-45 676
Consumption goods	-15 906	-16 402	-15 833	-14 492	-13 074	-14 567
Food and beverages, mainly for consumption	-1 924	-2 017	-2 042	-1 907	-1 860	-1 911
Household electrical items	-1 419	-1 675	-1 557	-1 476	-1 294	-1 885
Non-industrial transport equipment	-4 620	-4 468	-4 124	-3 481	-2 524	-2 736
Textiles, clothing and footwear	-1 851	-2 072	-1 941	-1 818	-1 684	-1 778
Toys, books and leisure goods	-1 290	-1 359	-1 372	-1 166	-1 096	-1 289
Consumption goods, n.e.s.	-4 802	-4 810	-4 796	-4 643	-4 615	-4 969
Capital goods	-12 784	-13 223	-13 867	-12 643	-11 669	-10 947
Machinery and industrial equipment	-4 471	-4 711	-4 716	-4 214	-3 928	-3 682
ADP equipment	-2 000	-2 044	-2 074	-2 013	-1 692	-1 741
Telecommunications equipment	-1 657	-1 721	-1 880	-1 602	-1 789	-1 776
Civil aircraft(c)(d)	-1 066	-988	-1 189	-371	na	na
Industrial transport equipment, n.e.s.	-2 001	-2 169	-2 420	-1 704	-1 193	-938
Capital goods, n.e.s.(d)	-1 589	-1 591	-1 588	-2 738	-3 067	-2 811
Intermediate and other merchandise goods	-21 894	-22 755	-22 661	-21 982	-19 817	-20 162
Food and beverages, mainly for industry	-180	-174	-191	-189	-185	-183
Primary industrial supplies, n.e.s.(e)	-308	-313	-347	-296	-300	-303
Fuels and lubricants(c)	-6 043	-5 815	-5 521	-6 411	-6 299	-6 291
Parts for transport equipment	-2 380	-2 553	-2 534	-2 133	-1 723	-1 761
Parts for ADP equipment	-346	-372	-357	-328	-277	-306
Other parts for capital goods	-3 216	-3 536	-3 523	-3 437	-3 215	-3 445
Organic and inorganic chemicals(e)	-1 127	-1 197	-1 077	-998	-850	-947
Paper and paperboard	-586	-630	-635	-613	-533	-483
Textile yarn and fabrics	-345	-348	-328	-310	-274	-272
Iron and steel	-898	-1 117	-1 338	-1 298	-875	-834
Plastics	-787	-860	-798	-634	-552	-550
Processed industrial supplies, n.e.s.	-5 218	-5 535	-5 421	-5 116	-4 523	-4 432
Other merchandise goods(c)(d)	-461	-304	-591	-220	-212	-354
<i>Goods for processing(c)</i>	-54	-134	-133	-96	-215	-118
<i>Repairs on goods(c)</i>	-18	-31	-36	-48	-61	-51
<i>Goods procured in ports by carriers(c)</i>	-365	-420	-413	-390	-297	-326
<i>Non-monetary gold(f)</i>	-1 613	-1 788	-2 194	-2 129	-2 190	-1 241

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**

	2006-07	2007-08	2008-09	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009	Jun Qtr 2009
	index	index	index	index	index	index	index	index	index
GOODS CREDITS	100.0	104.4	130.0	103.2	118.7	134.4	148.8	131.1	105.5
<i>General Merchandise</i>	<i>100.0</i>	<i>103.8</i>	<i>129.3</i>	<i>101.7</i>	<i>118.8</i>	<i>135.9</i>	<i>149.8</i>	<i>128.4</i>	<i>103.3</i>
Rural goods	100.0	110.7	115.8	114.8	115.7	117.0	129.9	114.8	103.3
Meat and meat preparations	100.0	95.6	107.5	97.3	97.3	105.7	119.0	106.1	99.0
Cereal grains and cereal preparations	100.0	148.6	139.6	158.3	168.1	164.5	163.9	130.2	117.6
Wool and sheepskins	100.0	112.7	102.9	112.2	108.4	106.6	117.5	97.7	90.7
Other rural	100.0	107.8	113.1	112.1	108.9	111.5	126.6	115.7	100.8
Non-rural goods	100.0	102.7	131.7	99.6	119.3	139.0	153.1	131.2	103.3
Metal ores and minerals	100.0	103.4	127.0	99.4	125.5	139.8	139.0	132.2	99.4
Coal, coke and briquettes	100.0	108.3	235.9	95.6	155.2	230.2	307.2	250.6	158.9
Other mineral fuels	100.0	120.9	126.1	124.7	142.9	157.4	147.5	110.5	90.4
Metals (excl. non-monetary gold)	100.0	89.4	71.3	84.6	90.8	85.9	79.4	61.4	57.8
Machinery	100.0	101.4	107.3	102.2	98.8	103.1	111.0	108.4	106.4
Transport equipment	100.0	93.6	105.7	94.1	90.1	91.8	112.2	114.6	105.7
Other manufactures	100.0	99.4	107.8	99.9	98.8	106.3	111.7	110.4	102.7
Other non-rural (incl. sugar and beverages)	100.0	94.8	99.2	94.2	96.1	101.6	110.2	99.2	87.8
Beverages	100.0	97.7	95.9	95.0	93.5	93.1	99.1	97.5	94.2
Sugar, sugar preparations and honey	100.0	74.2	np	75.6	78.0	85.8	115.1	np	np
Other	100.0	97.4	np	97.4	99.8	109.6	113.7	np	np
<i>Goods for processing</i>	<i>100.0</i>	<i>110.4</i>	<i>115.8</i>	<i>120.2</i>	<i>113.8</i>	<i>116.2</i>	<i>120.5</i>	<i>116.5</i>	<i>112.1</i>
<i>Repairs on goods</i>	<i>100.0</i>	<i>105.0</i>	<i>109.0</i>	<i>105.3</i>	<i>107.0</i>	<i>108.2</i>	<i>108.8</i>	<i>109.6</i>	<i>110.1</i>
<i>Goods procured in ports by carriers</i>	<i>100.0</i>	<i>118.7</i>	<i>110.7</i>	<i>120.4</i>	<i>141.5</i>	<i>139.2</i>	<i>117.0</i>	<i>94.5</i>	<i>91.6</i>
<i>Non-monetary gold</i>	<i>100.0</i>	<i>110.9</i>	<i>142.9</i>	<i>123.2</i>	<i>115.0</i>	<i>116.7</i>	<i>142.1</i>	<i>167.5</i>	<i>146.3</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.

	2006-07	2007-08	2008-09	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009	Jun Qtr 2009
	index	index	index	index	index	index	index	index	index
GOODS DEBITS	100.0	99.6	110.8	100.7	101.8	106.0	117.6	114.9	104.4
<i>General Merchandise</i>	100.0	99.0	109.2	99.7	100.9	105.0	116.2	112.0	103.1
Consumption goods	100.0	95.9	106.0	96.6	94.4	95.8	110.6	113.4	104.9
Food and beverages, mainly for consumption	100.0	100.8	114.7	103.2	102.4	103.8	120.6	119.1	115.1
Household electrical items	100.0	86.6	88.4	86.9	80.8	81.8	93.2	98.4	82.9
Non-industrial transport equipment	100.0	98.4	103.0	99.7	98.7	97.9	102.5	106.3	104.8
Textiles, clothing and footwear	100.0	93.2	114.8	94.1	90.6	94.6	122.1	129.4	115.7
Toys, books and leisure goods	100.0	91.2	107.2	91.7	87.5	90.9	115.9	119.2	106.0
Consumption goods, n.e.s.	100.0	96.9	106.5	96.1	95.5	96.9	112.4	112.0	105.3
Capital goods	100.0	92.8	105.2	92.6	90.4	91.5	112.0	114.5	104.3
Machinery and industrial equipment	100.0	95.6	111.8	95.5	94.2	96.2	117.7	122.7	111.5
ADP equipment	100.0	88.7	96.6	87.4	84.2	83.3	104.5	102.6	97.2
Telecommunications equipment	100.0	85.1	91.2	85.0	81.2	81.0	99.4	99.0	87.6
Civil aircraft(c)	100.0	89.9	na	90.6	87.2	90.3	121.4	na	na
Industrial transport equipment, n.e.s.	100.0	97.8	104.9	98.7	95.8	97.1	108.0	114.3	106.0
Capital goods, n.e.s.(c)	100.0	93.6	111.9	92.9	91.9	92.8	117.1	119.8	109.1
Intermediate and other merchandise goods	100.0	104.8	113.8	106.2	111.8	119.7	122.4	109.5	101.2
Food and beverages, mainly for industry	100.0	123.7	158.6	130.2	142.1	147.2	176.2	161.7	148.8
Primary industrial supplies, n.e.s.	100.0	112.9	152.6	114.4	130.4	150.1	199.1	149.6	103.1
Fuels and lubricants	100.0	127.3	114.8	131.3	153.8	171.7	121.0	85.7	87.8
Parts for transport equipment	100.0	93.5	105.5	94.5	91.8	93.7	111.3	114.3	104.4
Parts for ADP equipment	100.0	78.1	84.2	76.9	70.3	71.2	92.8	95.1	80.7
Other parts for capital goods	100.0	92.4	105.1	91.9	89.5	91.3	110.5	114.8	104.9
Organic and inorganic chemicals	100.0	105.0	139.0	105.4	108.4	132.6	151.6	147.0	126.7
Paper and paperboard	100.0	98.4	106.2	97.9	97.8	100.5	106.1	111.5	104.7
Textile yarn and fabrics	100.0	96.2	113.5	96.1	95.4	99.7	123.8	123.2	107.5
Iron and steel	100.0	100.5	127.2	98.5	100.3	112.1	143.0	142.1	106.4
Plastics	100.0	94.6	119.4	93.9	94.3	102.3	134.5	128.2	114.8
Processed industrial supplies, n.e.s.	100.0	96.7	112.3	97.4	100.7	104.2	121.9	116.3	106.0
Other merchandise goods(c)	100.0	99.5	110.3	100.5	101.8	106.9	118.4	115.2	107.8
<i>Goods for processing</i>	100.0	108.4	148.8	103.8	113.5	118.3	146.8	169.9	146.3
<i>Repairs on goods</i>	100.0	102.5	104.4	102.6	104.7	106.0	104.1	103.6	104.4
<i>Goods procured in ports by carriers</i>	100.0	117.2	121.0	120.9	133.2	145.3	120.4	106.1	104.7
<i>Non-monetary gold</i>	100.0	112.6	145.8	126.3	117.3	120.9	146.6	169.6	146.1

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.

	2006-07	2007-08	2008-09	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009	Jun Qtr 2009
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
SERVICES CREDITS	46 181	51 035	53 973	13 173	13 037	13 262	13 598	13 578	13 535
<i>Transportation services</i>	8 617	9 247	8 126	2 586	2 270	2 261	2 106	1 981	1 778
Passenger(a)	4 237	4 118	3 705	1 159	896	949	987	1 011	758
Freight	609	637	588	144	155	201	166	108	113
Other	3 771	4 492	3 833	1 283	1 219	1 111	953	862	907
<i>Travel services</i>	25 161	28 252	30 959	7 366	7 097	7 352	7 610	8 117	7 880
Business	2 514	2 710	2 687	705	687	704	640	711	632
Personal	22 647	25 542	28 272	6 661	6 410	6 648	6 970	7 406	7 248
Education-related	11 109	13 538	16 584	3 343	3 775	4 181	3 729	4 196	4 478
Other	11 538	12 004	11 688	3 318	2 635	2 467	3 241	3 210	2 770
<i>Communication services</i> (b)	801	746	981	172	216	297	252	204	228
<i>Construction services</i>	136	24	120	3	8	42	27	21	30
<i>Insurance services</i>	704	724	747	181	181	186	186	186	189
<i>Financial services</i>	1 004	1 035	1 080	259	258	270	270	270	270
<i>Computer and information services</i>	1 482	1 586	1 818	333	425	453	462	426	477
<i>Royalties and license fees</i>	887	777	831	190	220	231	174	195	231
<i>Other business services</i>	5 934	7 111	7 671	1 666	1 959	1 761	2 103	1 761	2 046
Merchandising and other trade-related	782	956	1 080	215	307	219	243	276	342
Operational leasing	88	87	129	19	23	30	33	30	36
Miscellaneous business, professional and technical	5 064	6 068	6 462	1 432	1 629	1 512	1 827	1 455	1 668
Legal, accounting, management consulting and public relations	892	1 141	1 380	275	279	342	396	339	303
Advertising, market research, and public opinion polling	239	282	321	73	64	90	111	93	27
Research and development	519	557	612	118	134	159	165	132	156
Architectural, engineering, and other technical services	1 353	1 785	1 866	461	520	420	468	390	588
Agricultural, mining, and on-site processing	349	377	303	83	99	84	72	66	81
Services between affiliated enterprises n.i.e.	1 194	1 250	1 149	259	335	237	396	231	285
Other miscellaneous business services	518	676	831	163	198	180	219	204	228
<i>Personal, cultural, and recreational services</i>	607	685	792	201	186	195	207	201	189
Audiovisual and related services	168	214	153	88	52	39	45	45	24
Other personal, cultural and recreational services	439	471	639	113	134	156	162	156	165
<i>Government services n.i.e.</i>	848	848	848	216	217	214	201	216	217
MEMORANDUM ITEMS									
Gross inward insurance premiums receivable	1 720	1 768	1 836	442	442	459	459	459	459
Gross inward insurance claims payable	-1 296	-1 332	-1 384	-333	-333	-346	-346	-346	-346
Tourism related services(c)	29 398	32 370	34 664	8 525	7 993	8 301	8 597	9 128	8 638

(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.

	2006-07	2007-08	2008-09	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009	Jun Qtr 2009
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
SERVICES DEBITS	-44 428	-52 250	-56 382	-12 847	-13 947	-15 075	-14 957	-12 986	-13 364
<i>Transportation services</i>	-15 360	-16 380	-15 874	-4 039	-4 245	-4 480	-4 682	-3 520	-3 192
Passenger(b)	-6 876	-7 278	-6 336	-1 726	-1 950	-1 887	-1 611	-1 388	-1 450
Freight	-8 036	-8 600	-8 933	-2 186	-2 154	-2 467	-2 893	-1 985	-1 588
Other	-448	-502	-605	-127	-141	-126	-178	-147	-154
<i>Travel services</i>	-15 934	-20 153	-22 161	-4 980	-5 362	-6 044	-5 580	-5 024	-5 513
Business	-2 601	-3 114	-2 842	-907	-811	-775	-753	-692	-622
Personal	-13 333	-17 039	-19 319	-4 073	-4 551	-5 269	-4 827	-4 332	-4 891
Education-related	-780	-846	-817	-209	-201	-309	-175	-177	-156
Other	-12 553	-16 193	-18 502	-3 864	-4 350	-4 960	-4 652	-4 155	-4 735
<i>Communication services(c)</i>	-864	-971	-1 434	-243	-229	-324	-375	-318	-417
<i>Construction services</i>	—	—	—	—	—	—	—	—	—
<i>Insurance services</i>	-900	-932	-969	-233	-233	-243	-243	-243	-240
<i>Financial services</i>	-600	-620	-648	-155	-155	-162	-162	-162	-162
<i>Computer and information services</i>	-1 427	-1 478	-1 665	-329	-394	-399	-426	-399	-441
<i>Royalties and license fees</i>	-3 185	-3 516	-3 540	-905	-888	-876	-870	-903	-891
<i>Other business services</i>	-4 203	-6 193	-7 851	-1 395	-1 924	-1 842	-2 124	-1 863	-2 022
Merchandising and other trade-related	-209	-224	-207	-52	-50	-63	-57	-45	-42
Operational leasing	-867	-843	-795	-190	-221	-183	-216	-201	-195
Miscellaneous business, professional and technical	-3 127	-5 126	-6 849	-1 153	-1 653	-1 596	-1 851	-1 617	-1 785
Legal, accounting, management consulting and public relations	-458	-498	-657	-133	-152	-150	-204	-144	-159
Advertising, market research, and public opinion polling	-168	-181	-201	-40	-56	-27	-42	-51	-81
Research and development	-128	-147	-273	-35	-41	-60	-87	-60	-66
Architectural, engineering, and other technical services	-548	-1 626	-1 824	-346	-496	-468	-564	-393	-399
Agricultural, mining, and on-site processing	-312	-761	-864	-172	-291	-246	-267	-180	-171
Services between affiliated enterprises n.i.e	-919	-949	-1 020	-232	-255	-267	-279	-228	-246
Other miscellaneous business services	-594	-964	-2 010	-195	-362	-378	-408	-561	-663
<i>Personal, cultural, and recreational services</i>	-1 107	-1 159	-1 392	-365	-277	-513	-282	-351	-246
Audiovisual and related services	-925	-985	-1 215	-285	-248	-483	-237	-276	-219
Other personal, cultural and recreational services	-182	-174	-177	-80	-29	-30	-45	-75	-27
<i>Government services n.i.e</i>	-848	-848	-848	-203	-240	-192	-213	-203	-240
MEMORANDUM ITEMS									
Gross outward insurance premiums payable	-1 216	-1 260	-1 316	-315	-315	-329	-329	-329	-329
Gross outward insurance claims receivable	712	736	768	184	184	192	192	192	192
Tourism related services(d)	-22 810	-27 431	-28 497	-6 706	-7 312	-7 931	-7 191	-6 412	-6 963

— 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

	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009	Jun Qtr 2009
	\$m	\$m	\$m	\$m	\$m	\$m
SEASONALLY ADJUSTED						
Services credits	12 992	13 376	13 267	13 369	13 508	13 862
<i>Transportation services</i>	2 505	2 397	2 262	2 054	1 913	1 887
Passenger(b)	1 036	1 030	979	940	913	871
Freight	156	158	191	158	118	116
Other	1 312	1 209	1 092	956	882	900
<i>Travel services</i>	7 085	7 379	7 326	7 592	7 910	8 178
<i>Other services</i>	3 402	3 601	3 679	3 722	3 685	3 797
Services debits	-13 407	-14 238	-14 533	-14 487	-13 640	-13 643
<i>Transportation services</i>	-4 204	-4 383	-4 366	-4 416	-3 658	-3 337
Passenger(b)	-1 856	-1 930	-1 760	-1 615	-1 500	-1 442
Freight	-2 221	-2 312	-2 480	-2 623	-2 011	-1 741
Other(c)	-127	-141	-126	-178	-147	-154
<i>Travel services</i>	-5 267	-5 512	-5 618	-5 508	-5 399	-5 654
<i>Other services(d)</i>	-3 937	-4 343	-4 549	-4 563	-4 583	-4 653
MEMORANDUM ITEMS:						
Tourism related services credits(e)	8 122	8 409	8 305	8 533	8 823	9 049
Tourism related services debits(e)	-7 123	-7 442	-7 377	-7 123	-6 899	-7 095

TREND (f)						
Services credits	13 045	13 232	13 324	13 402	13 558	13 778
<i>Transportation services</i>	2 487	2 393	2 243	2 077	1 946	1 850
Passenger(b)	1 029	1 017	987	945	908	876
Freight	161	169	171	156	132	107
Other	1 298	1 207	1 085	976	906	867
<i>Travel services</i>	7 126	7 266	7 413	7 618	7 880	8 166
<i>Other services</i>	3 432	3 573	3 668	3 706	3 731	3 761
Services debits	-13 442	-14 160	-14 482	-14 285	-13 919	-13 552
<i>Transportation services</i>	-4 176	-4 374	-4 420	-4 183	-3 800	-3 382
Passenger(b)	-1 862	-1 867	-1 776	-1 633	-1 513	-1 432
Freight	-2 188	-2 372	-2 498	-2 396	-2 130	-1 794
Other	-126	-135	-146	-154	-157	-157
<i>Travel services</i>	-5 267	-5 506	-5 559	-5 524	-5 512	-5 540
<i>Other services</i>	-3 999	-4 280	-4 503	-4 579	-4 607	-4 630
MEMORANDUM ITEMS:						
Tourism related services credits(e)	8 155	8 283	8 400	8 563	8 788	9 042
Tourism related services debits(e)	-7 129	-7 373	-7 335	-7 157	-7 025	-6 972

- (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.
- (f) Caution should be used when interpreting recent trend estimates as they may be affected by unusual economic factors. For more details on trend estimates, please see paragraph 11 of the Explanatory Notes.

	2006-07	2007-08	2008-09	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009	Jun Qtr 2009
CHAIN VOLUME MEASURES - ORIGINAL (\$m)									
Services credits	46 182	49 408	50 260	12 743	12 477	12 498	12 651	12 606	12 505
<i>Transportation services</i>	<i>8 617</i>	<i>9 184</i>	<i>7 655</i>	<i>2 570</i>	<i>2 248</i>	<i>2 181</i>	<i>1 946</i>	<i>1 857</i>	<i>1 671</i>
Passenger(b)	4 237	4 003	3 439	1 126	863	887	899	940	713
Freight	609	680	554	154	169	206	146	100	102
Other	3 771	4 499	3 662	1 290	1 216	1 088	901	817	856
<i>Travel services</i>	<i>25 160</i>	<i>27 158</i>	<i>28 647</i>	<i>7 059</i>	<i>6 710</i>	<i>6 861</i>	<i>7 060</i>	<i>7 499</i>	<i>7 227</i>
<i>Other services</i>	<i>12 404</i>	<i>13 065</i>	<i>13 960</i>	<i>3 115</i>	<i>3 519</i>	<i>3 457</i>	<i>3 646</i>	<i>3 250</i>	<i>3 607</i>

	2006-07	2007-08	2008-09	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009	Jun Qtr 2009
CHAIN VOLUME MEASURES - SEASONALLY ADJUSTED (\$m)									
Services credits	12 594	12 815	12 506	12 434	12 532	12 791
<i>Transportation services</i>	<i>2 494</i>	<i>2 372</i>	<i>2 182</i>	<i>1 901</i>	<i>1 796</i>	<i>1 776</i>
Passenger(b)	1 009	994	915	856	848	819
Freight	167	172	196	140	111	106
Other	1 317	1 205	1 070	905	837	850
<i>Travel services</i>	<i>6 808</i>	<i>6 989</i>	<i>6 837</i>	<i>7 036</i>	<i>7 293</i>	<i>7 482</i>
<i>Other services</i>	<i>3 292</i>	<i>3 454</i>	<i>3 487</i>	<i>3 498</i>	<i>3 443</i>	<i>3 534</i>

	2006-07	2007-08	2008-09	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009	Jun Qtr 2009
IMPLICIT PRICE DEFLATORS - ORIGINAL (index)									
Services credits	100.0	103.3	107.4	103.4	104.5	106.1	107.5	107.7	108.2
<i>Transportation services</i>	<i>100.0</i>	<i>100.7</i>	<i>106.2</i>	<i>100.6</i>	<i>101.0</i>	<i>103.7</i>	<i>108.2</i>	<i>106.7</i>	<i>106.4</i>
Passenger(b)	100.0	102.9	107.8	103.0	103.8	107.0	109.8	107.6	106.3
Freight	100.0	93.5	106.2	93.3	91.8	97.8	113.9	107.9	110.5
Other	100.0	99.8	104.7	99.5	100.2	102.1	105.8	105.5	106.0
<i>Travel services</i>	<i>100.0</i>	<i>104.0</i>	<i>108.1</i>	<i>104.4</i>	<i>105.8</i>	<i>107.2</i>	<i>107.8</i>	<i>108.2</i>	<i>109.0</i>
<i>Other services</i>	<i>100.0</i>	<i>103.6</i>	<i>106.6</i>	<i>103.4</i>	<i>104.3</i>	<i>105.6</i>	<i>106.5</i>	<i>107.1</i>	<i>107.5</i>

	2006-07	2007-08	2008-09	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009	Jun Qtr 2009
IMPLICIT PRICE DEFLATORS - SEASONALLY ADJUSTED (c) (index)									
Services credits	103.2	104.4	106.1	107.5	107.8	108.4
<i>Transportation services</i>	<i>100.4</i>	<i>101.1</i>	<i>103.7</i>	<i>108.1</i>	<i>106.5</i>	<i>106.3</i>
Passenger(b)	102.7	103.6	107.0	109.8	107.7	106.4
Freight	93.5	91.7	97.1	112.7	106.5	109.1
Other	99.6	100.3	102.1	105.7	105.3	105.8
<i>Travel services</i>	<i>104.1</i>	<i>105.6</i>	<i>107.1</i>	<i>107.9</i>	<i>108.5</i>	<i>109.3</i>
<i>Other services</i>	<i>103.4</i>	<i>104.2</i>	<i>105.5</i>	<i>106.4</i>	<i>107.0</i>	<i>107.4</i>

.. 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)

	2006-07	2007-08	2008-09	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009	Jun Qtr 2009
CHAIN VOLUME MEASURES - ORIGINAL (\$m)									
Services debits	-44 427	-54 012	-51 829	-13 219	-14 568	-14 988	-12 714	-11 333	-12 794
<i>Transportation services</i>	<i>-15 360</i>	<i>-16 169</i>	<i>-14 084</i>	<i>-3 904</i>	<i>-4 135</i>	<i>-4 119</i>	<i>-3 916</i>	<i>-3 069</i>	<i>-2 980</i>
Passenger(c)	-6 875	-6 820	-5 674	-1 612	-1 804	-1 664	-1 399	-1 255	-1 356
Freight	-8 036	-8 858	-7 864	-2 168	-2 193	-2 338	-2 364	-1 682	-1 480
Other	-449	-492	-546	-124	-138	-117	-153	-132	-144
<i>Travel services</i>	<i>-15 935</i>	<i>-21 006</i>	<i>-20 726</i>	<i>-5 188</i>	<i>-5 686</i>	<i>-6 141</i>	<i>-4 802</i>	<i>-4 423</i>	<i>-5 360</i>
<i>Other services</i>	<i>-13 134</i>	<i>-16 836</i>	<i>-17 018</i>	<i>-4 127</i>	<i>-4 747</i>	<i>-4 728</i>	<i>-3 996</i>	<i>-3 840</i>	<i>-4 454</i>

	2006-07	2007-08	2008-09	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009	Jun Qtr 2009
CHAIN VOLUME MEASURES - SEASONALLY ADJUSTED (\$m)									
Services debits	-13 791	-14 853	-14 485	-12 369	-11 933	-13 074
<i>Transportation services</i>	<i>-4 062</i>	<i>-4 243</i>	<i>-4 014</i>	<i>-3 700</i>	<i>-3 165</i>	<i>-3 066</i>
Passenger(c)	-1 736	-1 758	-1 563	-1 425	-1 357	-1 329
Freight	-2 202	-2 359	-2 360	-2 156	-1 715	-1 634
Other(d)	-124	-138	-117	-153	-132	-144
<i>Travel services</i>	<i>-5 480</i>	<i>-5 842</i>	<i>-5 711</i>	<i>-4 746</i>	<i>-4 761</i>	<i>-5 508</i>
<i>Other services(e)</i>	<i>-4 249</i>	<i>-4 757</i>	<i>-4 734</i>	<i>-3 891</i>	<i>-3 969</i>	<i>-4 456</i>

	2006-07	2007-08	2008-09	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009	Jun Qtr 2009
IMPLICIT PRICE DEFLATORS - ORIGINAL (index)									
Services debits	100.0	96.7	108.7	97.2	95.7	100.6	117.6	114.6	104.5
<i>Transportation services</i>	<i>100.0</i>	<i>101.3</i>	<i>112.7</i>	<i>103.4</i>	<i>102.7</i>	<i>108.8</i>	<i>119.6</i>	<i>114.7</i>	<i>107.1</i>
Passenger(c)	100.0	106.7	111.7	107.0	108.1	113.4	115.2	110.6	106.9
Freight	100.0	97.1	113.6	100.8	98.2	105.5	122.4	118.0	107.3
Other	100.0	101.9	111.0	102.3	101.8	107.9	116.2	111.8	107.1
<i>Travel services</i>	<i>100.0</i>	<i>95.9</i>	<i>106.9</i>	<i>96.0</i>	<i>94.3</i>	<i>98.4</i>	<i>116.2</i>	<i>113.6</i>	<i>102.8</i>
<i>Other services</i>	<i>100.0</i>	<i>93.2</i>	<i>107.6</i>	<i>92.8</i>	<i>91.4</i>	<i>96.3</i>	<i>117.5</i>	<i>115.7</i>	<i>104.6</i>

	2006-07	2007-08	2008-09	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009	Jun Qtr 2009
IMPLICIT PRICE DEFLATORS - SEASONALLY ADJUSTED (f) (index)									
Services debits	97.2	95.9	100.3	117.1	114.3	104.3
<i>Transportation services</i>	<i>103.5</i>	<i>103.3</i>	<i>108.8</i>	<i>119.3</i>	<i>115.6</i>	<i>108.8</i>
Passenger(c)	106.9	109.8	112.6	113.3	110.6	108.4
Freight	100.9	98.0	105.1	121.7	117.2	106.5
Other	102.3	101.8	107.9	116.2	111.8	107.1
<i>Travel services</i>	<i>96.1</i>	<i>94.4</i>	<i>98.4</i>	<i>116.1</i>	<i>113.4</i>	<i>102.6</i>
<i>Other services</i>	<i>92.6</i>	<i>91.3</i>	<i>96.1</i>	<i>117.3</i>	<i>115.5</i>	<i>104.4</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.

	2006-07	2007-08	2008-09	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009	Jun Qtr 2009
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
INCOME CREDITS	36 454	42 022	40 224	10 720	11 732	10 831	10 189	9 705	9 499
<i>Compensation of employees</i>	1 495	1 632	1 659	549	410	388	362	506	403
<i>Investment income</i>	34 959	40 390	38 565	10 171	11 322	10 443	9 827	9 199	9 096
Direct investment abroad	19 245	21 404	21 288	5 490	6 079	5 664	5 424	5 320	4 880
Income on equity	19 208	21 339	21 229	5 471	6 032	5 661	5 406	5 296	4 866
Dividends and distributed branch profits	4 509	3 424	3 925	952	883	974	938	885	1 128
Reinvested earnings and undistributed branch profits	14 699	17 915	17 304	4 519	5 149	4 687	4 468	4 411	3 738
Income on debt	37	65	59	19	47	3	18	24	14
Receivable on claims on affiliated enterprises	46	85	59	19	47	3	18	24	14
Payable on liabilities to affiliated enterprises	-9	-20	—	—	—	—	—	—	—
Portfolio investment assets	11 524	15 871	14 792	4 014	4 662	4 173	3 564	3 269	3 786
Income on equity	3 461	5 057	4 846	1 204	1 694	1 320	1 100	1 036	1 390
General government	1	207	329	51	100	76	75	75	103
Depository corporations	—	—	—	—	—	—	—	—	—
Other sectors	3 460	4 850	4 517	1 153	1 594	1 244	1 025	961	1 287
Income on debt	8 063	10 814	9 946	2 810	2 968	2 853	2 464	2 233	2 396
Bonds and notes	8 063	10 814	9 946	2 810	2 968	2 853	2 464	2 233	2 396
Central Bank	840	735	793	179	173	197	242	206	148
General government	—	3	146	—	3	8	21	43	74
Depository corporations	778	1 214	924	304	309	276	223	198	227
Other sectors	6 445	8 862	8 083	2 327	2 483	2 372	1 978	1 786	1 947
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	4 190	3 115	2 485	667	581	606	839	610	430
Central Bank	2 076	943	415	108	86	74	248	69	24
General government	11	5	4	1	1	1	1	1	1
Depository corporations	1 766	1 854	1 717	464	427	459	502	469	287
Other sectors	337	313	349	94	67	72	88	71	118

— nil or rounded to zero (including null cells)

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

	2006-07	2007-08	2008-09	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009	Jun Qtr 2009
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
INCOME DEBITS	-81 887	-90 623	-83 836	-22 456	-23 192	-22 877	-20 867	-19 801	-20 291
<i>Compensation of employees</i>	-1 848	-2 291	-2 725	-633	-589	-693	-626	-736	-670
<i>Investment income</i>	-80 039	-88 332	-81 111	-21 823	-22 603	-22 184	-20 241	-19 065	-19 621
Direct investment in Australia	-37 262	-41 123	-34 702	-9 787	-11 041	-10 600	-8 399	-7 187	-8 516
Income on equity	-34 500	-37 174	-31 454	-8 742	-10 030	-9 790	-7 572	-6 378	-7 714
Dividends and distributed branch profits	-15 021	-13 467	-8 651	-3 635	-3 109	-2 845	-2 637	-1 573	-1 596
Reinvested earnings and undistributed branch profits	-19 479	-23 707	-22 803	-5 107	-6 921	-6 945	-4 935	-4 805	-6 118
Income on debt	-2 762	-3 949	-3 248	-1 045	-1 011	-810	-827	-809	-802
Receivable on claims on direct investors	np	np	np	np	np	np	np	np	np
Payable on liabilities to direct investors	-2 762	-3 949	-3 248	-1 045	-1 011	-810	-827	-809	-802
Portfolio investment liabilities	-37 781	-42 255	-41 999	-10 797	-10 438	-10 374	-10 587	-10 824	-10 214
Income on equity	-8 966	-9 017	-8 327	-2 465	-1 669	-2 403	-2 020	-2 394	-1 510
Depository corporations	-2 247	-2 473	-2 239	-102	-907	-116	-1 134	-135	-854
Other sectors	-6 719	-6 544	-6 088	-2 363	-762	-2 287	-886	-2 259	-656
Income on debt	-28 815	-33 238	-33 672	-8 332	-8 769	-7 971	-8 567	-8 430	-8 704
Bonds and notes	-25 034	-30 168	-32 004	-7 655	-8 163	-7 385	-8 090	-8 143	-8 386
General government	-1 710	-2 190	-1 731	-565	-558	-434	-344	-399	-554
Depository corporations	-12 901	-15 728	-18 643	-4 074	-4 430	-4 090	-4 752	-4 852	-4 949
Other sectors	-10 423	-12 250	-11 630	-3 016	-3 175	-2 861	-2 994	-2 892	-2 883
Money market instruments	-3 781	-3 070	-1 668	-677	-606	-586	-477	-287	-318
General government	—	—	-6	—	—	—	—	—	-6
Depository corporations	-3 310	-2 594	-1 529	-574	-548	-544	-432	-261	-292
Other sectors	-471	-476	-133	-103	-58	-42	-45	-26	-20
Other investment liabilities	-4 996	-4 954	-4 410	-1 239	-1 124	-1 210	-1 255	-1 054	-891
Central Bank	—	—	—	—	—	—	—	—	—
General government	-26	-26	-13	-5	-8	-5	-5	-2	-1
Depository corporations	-3 639	-3 729	-3 290	-918	-812	-999	-944	-759	-588
Other sectors	-1 331	-1 199	-1 107	-316	-304	-206	-306	-293	-302

— nil or rounded to zero (including null cells)

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

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

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

SEASONALLY ADJUSTED

INCOME CREDITS	10 640	11 185	11 044	10 600	9 623	9 055
<i>Compensation of employees</i>	461	421	418	411	413	417
<i>Investment income</i>	10 179	10 763	10 626	10 188	9 210	8 638
Direct investment abroad	5 355	5 829	5 898	5 586	5 204	4 669
Income on equity	5 336	5 782	5 895	5 568	5 180	4 655
Income on debt(b)	19	47	3	18	24	14
Portfolio investment assets	4 157	4 354	4 121	3 763	3 396	3 539
Income on equity	1 347	1 386	1 268	1 299	1 163	1 143
Income on debt(b)	2 810	2 968	2 853	2 464	2 233	2 396
Other investment assets(b)	667	581	606	839	610	430
INCOME DEBITS	-22 884	-23 476	-21 648	-21 511	-20 048	-20 543
<i>Compensation of employees</i>	-597	-620	-664	-661	-697	-704
<i>Investment income</i>	-22 287	-22 856	-20 984	-20 850	-19 351	-19 840
Direct investment in Australia	-10 562	-10 856	-9 870	-8 566	-7 780	-8 326
Income on equity	-9 551	-9 733	-9 111	-7 732	-7 001	-7 442
Income on debt	-1 011	-1 122	-758	-834	-780	-885
Portfolio investment liabilities	-10 485	-10 876	-9 904	-11 029	-10 517	-10 623
Income on equity	-2 153	-2 107	-1 933	-2 462	-2 087	-1 919
Income on debt(b)	-8 332	-8 769	-7 971	-8 567	-8 430	-8 704
Other investment liabilities(b)	-1 239	-1 124	-1 210	-1 255	-1 054	-891

TREND ESTIMATES (c)

INCOME CREDITS	10 589	11 012	11 036	10 469	9 763	9 127
<i>Compensation of employees</i>	425	432	422	412	414	415
<i>Investment income</i>	10 164	10 580	10 614	10 056	9 350	8 712
Direct investment abroad	5 386	5 717	5 840	5 580	5 179	4 779
Income on equity	5 372	5 694	5 817	5 563	5 162	4 760
Income on debt	15	23	23	17	17	19
Portfolio investment assets	4 133	4 257	4 101	3 785	3 544	3 426
Income on equity	1 317	1 351	1 323	1 253	1 193	1 152
Income on debt	2 816	2 905	2 778	2 531	2 351	2 275
Other investment assets	645	606	673	692	628	506
INCOME DEBITS	-22 874	-22 863	-22 154	-21 200	-20 550	-20 311
<i>Compensation of employees</i>	-591	-625	-653	-673	-690	-702
<i>Investment income</i>	-22 282	-22 238	-21 501	-20 527	-19 860	-19 609
Direct investment in Australia	-10 572	-10 550	-9 772	-8 785	-8 146	-7 958
Income on equity	-9 569	-9 571	-8 882	-7 975	-7 339	-7 105
Income on debt	-1 003	-980	-890	-810	-807	-853
Portfolio investment liabilities	-10 475	-10 484	-10 528	-10 570	-10 640	-10 711
Income on equity	-2 153	-2 085	-2 140	-2 186	-2 138	-2 037
Income on debt	-8 322	-8 398	-8 388	-8 384	-8 502	-8 674
Other investment liabilities	-1 236	-1 203	-1 200	-1 173	-1 073	-940

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

(b) These components are not seasonally adjusted.

(c) Caution should be used when interpreting recent trend estimates as they may be affected by unusual economic factors. For more details on trend estimates, please see paragraph 11 of the Explanatory Notes.

CURRENT TRANSFERS (a): Original

	2006-07	2007-08	2008-09	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009	Jun Qtr 2009
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
CURRENT TRANSFERS	-339	-342	-640	-68	-223	-21	-124	-178	-317
Credits	5 155	5 264	4 991	1 327	1 277	1 308	1 270	1 223	1 190
General Government	1 991	2 044	1 699	522	472	485	447	400	367
Other sectors	3 164	3 220	3 292	805	805	823	823	823	823
Workers' remittances(b)	np	np	np	np	np	np	np	np	np
Other transfers	3 164	3 220	3 292	805	805	823	823	823	823
Non-life insurance transfers	2 028	2 084	2 156	521	521	539	539	539	539
Other	1 136	1 136	1 136	284	284	284	284	284	284
Debits	-5 494	-5 606	-5 631	-1 395	-1 500	-1 329	-1 394	-1 401	-1 507
General Government	-912	-898	-898	-224	-243	-211	-220	-224	-243
Other sectors	-4 582	-4 708	-4 733	-1 171	-1 257	-1 118	-1 174	-1 177	-1 264
Workers' remittances(b)	np	np	np	np	np	np	np	np	np
Other transfers	-4 582	-4 708	-4 733	-1 171	-1 257	-1 118	-1 174	-1 177	-1 264
Non-life insurance transfers	-1 972	-2 020	-2 093	-505	-505	-522	-522	-522	-527
Other	-2 610	-2 688	-2 640	-666	-752	-596	-652	-655	-737

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'.

CAPITAL ACCOUNT(a): Original

	2006-07	2007-08	2008-09	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009	Jun Qtr 2009
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
CAPITAL ACCOUNT	2 380	2 167	2 287	602	537	783	360	686	458
<i>Capital transfers</i>	1 957	2 168	2 533	596	546	783	604	688	458
<i>Credits</i>	2 995	3 382	4 072	954	828	1 048	975	1 271	778
General government	—	—	—	—	—	—	—	—	—
Other sectors	2 995	3 382	4 072	954	828	1 048	975	1 271	778
Migrants' transfers	2 995	3 382	4 072	954	828	1 048	975	1 271	778
Debt forgiveness	—	—	—	—	—	—	—	—	—
Other	—	—	—	—	—	—	—	—	—
<i>Debits</i>	-1 038	-1 214	-1 539	-358	-282	-265	-371	-583	-320
General government	-142	-231	-452	-58	-67	-51	-55	-279	-67
Debt forgiveness	—	—	-221	—	—	—	—	-221	—
Other	-142	-231	-231	-58	-67	-51	-55	-58	-67
Other sectors	-896	-983	-1 087	-300	-215	-214	-316	-304	-253
Migrants' transfers	-896	-983	-1 087	-300	-215	-214	-316	-304	-253
Debt forgiveness	—	—	—	—	—	—	—	—	—
Other	—	—	—	—	—	—	—	—	—
<i>Acquisition/disposal of non-produced, non-financial assets</i>	423	-1	-246	6	-9	—	-244	-2	—
<i>Credits</i>	489	9	1	6	—	—	—	—	1
<i>Debits</i>	-66	-10	-247	—	-9	—	-244	-2	-1

— nil or rounded to zero (including null cells)

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

	2006-07	2007-08	2008-09	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009	Jun Qtr 2009
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
DIRECT INVESTMENT	10 129	26 749	10 923	4 442	-9 690	2 503	17 912	-6 829	-2 663
<i>Abroad</i>	-30 616	-33 036	-44 016	-11 098	-14 397	-10 662	-7 342	-13 568	-12 444
Equity capital	-9 180	-7 179	-9 136	-5 748	-5 035	-5 362	-1 336	-4 318	1 880
Reinvested earnings	-14 699	-17 915	-17 304	-4 519	-5 149	-4 687	-4 468	-4 411	-3 738
Other capital	-6 738	-7 943	-17 576	-832	-4 213	-613	-1 538	-4 839	-10 586
Claims on affiliated enterprises	-11 570	-5 402	-9 714	-112	-3 112	-671	-674	-1 513	-6 856
Liabilities to affiliated enterprises	4 832	-2 540	-7 863	-720	-1 100	58	-864	-3 327	-3 730
<i>In Australia</i>	40 745	59 785	54 941	15 540	4 708	13 166	25 254	6 739	9 782
Equity capital	5 939	12 447	18 733	1 274	-586	4 334	5 861	1 207	7 331
Reinvested earnings	19 479	23 707	22 803	5 107	6 921	6 945	4 935	4 805	6 118
Other capital	15 329	23 631	13 405	9 159	-1 627	1 887	14 458	727	-3 667
Claims on direct investors	-3 119	-815	-220	67	-448	530	112	282	-1 144
Liabilities to direct investors	18 449	24 445	13 625	9 092	-1 180	1 357	14 346	445	-2 523
PORTFOLIO INVESTMENT	63 338	-4 965	55 248	37 309	15 610	-10 915	-7 944	36 314	37 793
<i>Assets</i>	-78 566	-66 515	6 429	-3 939	-4 864	-1 117	18 130	4 446	-15 030
Equity securities	-39 661	-42 140	6 876	-1 892	843	-2 035	9 931	4 618	-5 638
General government	-2 049	-10 446	-7 209	-2 458	-1 117	-1 495	-3 947	-444	-1 323
Depository corporations	np	np	np	np	np	np	np	np	np
Other sectors	np	np	np	np	np	np	np	np	np
Debt securities	-38 907	-24 376	-448	-2 048	-5 707	918	8 198	-172	-9 392
Bonds and notes	-38 472	-25 834	-721	-229	-7 864	3 005	7 090	691	-11 507
General government	—	-357	-5 658	—	-357	-159	-1 823	-1 407	-2 269
Depository corporations	-7 062	-704	-719	-5	802	346	819	759	-2 643
Other sectors	-31 412	-24 774	5 657	-224	-8 309	2 818	8 095	1 339	-6 595
Money market instruments	-434	1 459	272	-1 819	2 157	-2 087	1 108	-863	2 114
General government	—	—	-299	—	—	—	-101	77	-275
Depository corporations	-874	-434	444	-1 998	2 188	-1 236	132	424	1 124
Other sectors	442	1 893	127	179	-31	-852	1 077	-1 363	1 265
<i>Liabilities</i>	141 907	61 549	48 818	41 249	20 473	-9 799	-26 074	31 868	52 823
Equity securities	31 909	2 894	44 298	-152	6 878	4 852	12 964	15 687	10 795
Depository corporations	3 576	-4 004	13 990	-63	-246	993	6 397	3 633	2 967
Other sectors	28 333	6 898	30 305	-89	7 124	3 859	6 566	12 053	7 827
Debt securities	109 996	58 654	4 523	41 400	13 595	-14 650	-39 037	16 181	42 029
Bonds and notes	99 925	50 837	53 056	21 853	7 021	-9 397	10 377	24 169	27 907
General government	1 775	3 735	15 229	-880	-2 121	511	4 203	3 094	7 421
Depository corporations	41 907	42 657	35 196	23 825	3 816	-9 052	4 506	24 015	15 727
Other sectors	56 244	4 445	2 632	-1 092	5 326	-855	1 668	-2 940	4 759
Money market instruments	10 071	7 820	-48 534	19 548	6 575	-5 254	-49 414	-7 987	14 121
General government	—	—	1 405	—	—	—	—	244	1 161
Depository corporations	9 431	9 665	-55 166	25 299	7 623	-8 121	-50 268	-10 804	14 027
Other sectors	640	-1 845	5 227	-5 751	-1 048	2 867	854	2 573	-1 067

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

	2006-07	2007-08	2008-09	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009	Jun Qtr 2009
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
FINANCIAL DERIVATIVES	3 469	-7 820	-6 372	1 603	5 317	-4 872	-2 958	1 451	7
Assets	14 413	-3 845	28 783	614	-233	-824	3 998	16 453	9 156
Depository corporations	10 871	-3 914	30 970	793	-948	633	5 234	15 913	9 190
Other sectors	3 542	69	-2 185	-179	715	-1 457	-1 235	541	-34
Liabilities	-10 945	-3 975	-35 156	989	5 550	-4 048	-6 957	-15 003	-9 148
Depository corporations	-10 311	-3 847	-29 326	627	5 361	-3 248	-1 613	-14 478	-9 987
Other sectors	-635	-128	-5 831	362	189	-800	-5 344	-525	838
OTHER INVESTMENT	255	9 892	-10 722	-19 636	3 439	20 274	4 180	-24 443	-10 733
Assets	-21 508	-33 156	-50 341	-19 072	-14 462	-19 694	-10 518	-9 729	-10 400
Trade credits	-554	-3 938	1 326	-324	-3 515	103	241	290	692
General government	-301	-318	-778	105	-253	90	-383	-349	-136
Long-term	-301	-318	-778	105	-253	90	-383	-349	-136
Short-term	—	—	—	—	—	—	—	—	—
Other sectors	-253	-3 620	2 104	-429	-3 262	13	624	639	828
Long-term	np	np	np	np	np	np	np	np	np
Short-term	np	np	np	np	np	np	np	np	np
Loans	-21 725	5 729	-21 905	-9 259	-2 190	-12 916	-10 714	-996	2 721
Central Bank	—	—	—	—	—	—	—	—	—
Long-term	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
General government	—	—	—	—	—	—	—	—	—
Long-term	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
Depository corporations	-22 172	7 599	-20 983	-8 765	-1 506	-12 537	-10 396	-617	2 567
Long-term	-1 440	1 811	-2 954	-4 645	-5 466	-3 031	1 684	2 259	-3 866
Short-term	-20 733	5 786	-18 029	-4 120	3 959	-9 506	-12 080	-2 876	6 433
Other sectors	448	-1 869	-922	-494	-683	-379	-318	-379	154
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	1 253	-29 048	-29 752	-7 483	-7 855	-7 106	-372	-4 512	-17 762
Central Bank	—	—	—	—	—	—	—	—	—
General government	—	—	-741	—	—	—	—	—	-741
Depository corporations	3 223	-27 436	-28 867	-6 573	-6 300	-6 940	-1 204	-4 411	-16 312
Other sectors	-1 969	-1 613	-145	-910	-1 555	-167	832	-101	-709
Other assets	-482	-5 899	-9	-2 007	-902	225	327	-4 511	3 950
General government	—	—	—	—	—	—	—	—	—
Long-term	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
Depository corporations	-98	-5 324	1 210	-1 313	-1 021	220	1 464	-4 227	3 753
Long-term	np	np	np	np	np	np	np	np	np
Short-term	np	np	np	np	np	np	np	np	np
Other sectors	-385	-575	-1 219	-694	119	5	-1 138	-283	197
Long-term	7	-191	-257	-46	-81	-121	-17	16	-135
Short-term	-391	-384	-963	-647	200	126	-1 121	-300	332

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	2006-07	2007-08	2008-09	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009	Jun Qtr 2009
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Liabilities	21 763	43 049	39 618	-563	17 901	39 968	14 698	-14 714	-334
Trade credits	-758	2 333	-69	-58	2 227	-229	181	-107	86
General government	—	—	—	—	—	—	—	—	—
Long-term	—	—	—	—	—	—	—	—	—
Drawings	—	—	—	—	—	—	—	—	—
Repayments	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
Other sectors	-758	2 333	-69	-58	2 227	-229	181	-107	86
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	20 242	21 869	24 986	-620	14 672	20 250	-1 409	-1 254	7 399
General government	—	—	—	—	—	—	—	—	—
Use of IMF credit and IMF loans	—	—	—	—	—	—	—	—	—
Other long-term	—	—	—	—	—	—	—	—	—
Drawings	—	—	—	—	—	—	—	—	—
Repayments	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
Depository corporations	19 447	31 877	29 061	-4 853	14 971	20 888	-1 256	1 199	8 230
Long-term	5 450	-3 341	2 304	-3 791	2 264	10 288	-138	-9 653	1 807
Drawings	16 792	21 468	40 131	4 750	7 123	15 760	16 844	-1 904	9 431
Repayments	-11 343	-24 810	-37 825	-8 541	-4 860	-5 471	-16 981	-7 749	-7 624
Short-term	13 995	35 219	26 758	-1 062	12 707	10 600	-1 118	10 852	6 424
Other sectors	797	-10 008	-4 078	4 233	-299	-639	-153	-2 454	-832
Long-term	1 718	1 771	-4 857	1 383	458	195	-2 194	-2 192	-666
Drawings	7 258	11 900	4 469	3 426	5 432	2 618	1 025	449	377
Repayments	-5 539	-10 129	-9 326	-2 043	-4 974	-2 423	-3 219	-2 641	-1 043
Short-term	-922	-11 779	780	2 850	-757	-833	2 041	-262	-166
Currency and deposits	3 808	13 829	15 150	312	-817	20 934	14 397	-10 977	-9 204
Central Bank	-1	116	566	-111	-45	12 323	22 723	-19 987	-14 493
Depository corporations	3 800	13 795	14 583	422	-773	8 611	-8 327	9 010	5 289
Other liabilities	-1 530	5 021	-449	-196	1 820	-987	1 529	-2 376	1 385
General government	—	—	—	—	—	—	—	—	—
Long-term	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
Depository corporations	-851	4 419	410	-1 237	2 402	-2 148	1 784	-1 608	2 382
Long-term	-65	146	-152	-58	132	34	-174	-6	-6
Short-term	-786	4 274	562	-1 178	2 270	-2 182	1 958	-1 602	2 388
Other sectors	-680	601	-858	1 040	-582	1 161	-255	-768	-996
Long-term	np	np	np	np	np	np	np	np	np
Short-term	np	np	np	np	np	np	np	np	np
RESERVE ASSETS	-20 127	44 292	-11 897	-5 397	-1 987	5 082	-2 188	-1 836	-12 955
Monetary gold	—	-2	—	-1	-1	—	—	—	—
Special drawing rights	13	20	9	5	4	4	4	1	—
Reserve position in the IMF	304	11	-712	12	-56	15	-421	—	-306
Foreign exchange	-20 442	44 264	-11 193	-5 414	-1 934	5 063	-1 771	-1 836	-12 649
Currency and deposits	-22 168	45 399	-1 003	-4 021	1 000	4 287	-3 952	-297	-1 041
Securities	1 726	-1 136	-10 190	-1 393	-2 934	776	2 181	-1 539	-11 608

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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

	Position at beginning of period	Transactions	Price changes	Exchange rate changes	Other adjustments	Position at end of period
	\$m	\$m	\$m	\$m	\$m	\$m
AUSTRALIAN INVESTMENT ABROAD	-982 315	-41 673	-49 427	64 143	30	-1 009 242
<i>Direct investment abroad</i>	-289 267	-12 444	-30 697	28 507	8	-303 893
Equity capital and reinvested earnings	-273 082	-1 858	-30 840	28 065	-18	-277 733
Other capital	-16 184	-10 586	142	442	26	-26 160
Claims on affiliated enterprises	-42 823	-6 856	142	2 158	2	-47 377
Liabilities to affiliated enterprises	26 638	-3 730	—	-1 716	24	21 217
<i>Portfolio investment assets</i>	-346 191	-15 030	-23 522	21 868	10	-362 866
Equity securities	-204 931	-5 638	-25 258	18 795	-10	-217 041
General government	-13 628	-1 323	-2 400	2 216	—	-15 136
Depository corporations	np	np	3	266	—	np
Other sectors	np	np	-22 861	16 313	-10	np
Debt securities	-141 261	-9 392	1 736	3 073	20	-145 825
Bonds and notes	-135 688	-11 507	1 657	2 999	20	-142 519
General government	-3 558	-2 269	-421	574	20	-5 653
Depository corporations	-12 537	-2 643	294	62	—	-14 825
Other sectors	-119 593	-6 595	1 784	2 363	—	-122 041
Money market instruments	-5 572	2 114	79	73	—	-3 306
General government	-19	-275	—	3	—	-291
Depository corporations	-3 385	1 124	140	45	—	-2 077
Other sectors	-2 168	1 265	-61	26	—	-938
<i>Financial derivatives assets</i>	-96 022	9 156	3 606	-4 693	21	-87 932
Depository corporations	-86 112	9 190	3 174	-5 058	—	-78 806
Other sectors	-9 910	-34	432	365	21	-9 126

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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	-203 503	-10 400	—	11 670	-9	-202 241
Trade credits	-16 089	692	—	921	—	-14 476
General government	-5 529	-136	—	846	—	-4 819
Long-term	-5 529	-136	—	846	—	-4 819
Short-term	—	—	—	—	—	—
Other sectors	-10 560	828	—	75	—	-9 657
Long-term	np	np	—	—	—	np
Short-term	np	np	—	75	—	np
Loans	-109 987	2 721	—	4 640	3	-102 624
Central Bank	—	—	—	—	—	—
Long-term	—	—	—	—	—	—
Short-term	—	—	—	—	—	—
General government	—	—	—	—	—	—
Long-term	—	—	—	—	—	—
Short-term	—	—	—	—	—	—
Depository corporations	-103 649	2 567	—	4 282	3	-96 797
Long-term	-40 649	-3 866	—	1 825	4	-42 686
Short-term	-63 000	6 433	—	2 457	-2	-54 111
Other sectors	-6 338	154	—	358	—	-5 827
Long-term	np	np	—	319	—	np
Short-term	np	np	—	38	—	np
Currency and deposits	-59 752	-17 762	—	6 018	2	-71 494
Central Bank	—	—	—	—	—	—
General government	—	-741	—	-7	—	-748
Depository corporations	-53 125	-16 312	—	5 580	—	-63 858
Other sectors	-6 626	-709	—	445	2	-6 889
Other assets	-17 674	3 950	—	91	-14	-13 647
General government	-4 762	—	—	—	—	-4 762
Long-term	-4 762	—	—	—	—	-4 762
Short-term	—	—	—	—	—	—
Depository corporations	-10 196	3 753	—	—	—	-6 443
Long-term	np	np	—	—	—	np
Short-term	np	np	—	—	—	np
Other sectors	-2 716	197	—	91	-14	-2 442
Long-term	-137	-135	—	—	—	-272
Short-term	-2 578	332	—	91	-14	-2 169
Reserve assets	-47 333	-12 955	1 186	6 791	—	-52 311
Monetary gold	-3 423	—	-67	534	—	-2 957
Special drawing rights	-244	—	—	29	—	-215
Reserve position in the IMF	-914	-306	—	128	—	-1 092
Foreign exchange	-42 751	-12 649	1 254	6 100	—	-48 047
Currency and deposits	-11 091	-1 041	—	1 176	—	-10 956
With central banks	-385	-35	—	40	7	-373
With depository corporations	-10 706	-1 006	—	1 136	-7	-10 583
Securities	-31 012	-11 608	576	4 924	—	-37 119
Financial derivatives (net)	-649	na	na	na	—	29

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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	1 715 678	53 123	13 806	-47 387	-87	1 735 133
<i>Direct investment in Australia</i>	399 535	9 782	2 880	-4 103	-14	408 080
Equity capital and reinvested earnings	285 703	13 449	2 411	—	-20	301 543
Other capital	113 833	-3 667	469	-4 103	5	106 537
Claims on direct investors	-20 588	-1 144	517	113	23	-21 079
Liabilities to direct investors	134 421	-2 523	-48	-4 217	-17	127 617
<i>Portfolio investment liabilities</i>	935 341	52 823	14 827	-36 099	51	966 944
Equity securities	249 983	10 795	25 120	—	50	285 948
Depository corporations	46 449	2 967	3 645	—	811	53 872
Other sectors	203 534	7 827	21 475	—	-761	232 076
Debt securities	685 358	42 029	-10 292	-36 099	1	680 997
Bonds and notes	605 481	27 907	-9 147	-33 947	1	590 295
General government	47 388	7 421	-2 945	—	1	51 864
Depository corporations	334 610	15 727	-4 721	-21 205	—	324 412
Other sectors	223 483	4 759	-1 481	-12 742	—	214 019
Money market instruments	79 877	14 121	-1 145	-2 152	—	90 702
General government	244	1 161	—	—	—	1 405
Depository corporations	65 860	14 027	-717	-1 367	—	77 803
Other sectors	13 773	-1 067	-428	-785	—	11 494
<i>Financial derivatives liabilities</i>	93 921	-9 148	-3 902	10 642	1	91 514
Depository corporations	86 749	-9 987	-4 876	10 311	—	82 197
Other sectors	7 172	838	974	331	1	9 317

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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 liabilities	286 880	-334	—	-17 827	-125	268 594
Trade credit	4 886	86	—	-151	—	4 821
General government	—	—	—	—	—	—
Long-term	—	—	—	—	—	—
Short-term	—	—	—	—	—	—
Other sectors	4 886	86	—	-151	—	4 821
Long-term	np	np	—	np	np	np
Short-term	np	np	—	np	np	np
Loans	152 868	7 399	—	-7 770	1	152 497
Central Bank	—	—	—	—	—	—
Long-term	—	—	—	—	—	—
Short-term	—	—	—	—	—	—
General government	—	—	—	—	—	—
Use of IMF credit and IMF loans	—	—	—	—	—	—
Other long-term	—	—	—	—	—	—
Short-term	—	—	—	—	—	—
Depository corporations	121 208	8 230	—	-7 063	-1	122 374
Long-term	23 986	1 807	—	-1 293	—	24 500
Short-term	97 222	6 424	—	-5 770	-1	97 874
Other sectors	31 660	-832	—	-707	2	30 123
Long-term	25 315	-666	—	-665	2	23 985
Short-term	6 346	-166	—	-42	—	6 138
Currency and deposits	121 503	-9 204	—	-9 823	—	102 476
Central Bank	15 327	-14 493	—	—	—	834
Depository corporations	106 176	5 289	—	-9 823	—	101 642
Other liabilities	7 623	1 385	—	-83	-126	8 800
General government	80	—	—	—	—	80
Long-term	80	—	—	—	—	80
Short-term	—	—	—	—	—	—
Depository corporations	6 215	2 382	—	—	-811	7 786
Long-term	6	-6	—	—	—	—
Short-term	6 209	2 388	—	—	-811	7 785
Other sectors	1 328	-996	—	-83	685	934
Long-term	np	np	—	—	—	np
Short-term	np	np	—	-83	685	np

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LEVELS OF AUSTRALIAN INVESTMENT ABROAD(a)(b)

	2006-07	2007-08	2008-09	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009	Jun Qtr 2009
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
AUSTRALIAN INVESTMENT ABROAD	-968 687	-1 002 741	-1 009 242	-991 417	-1 002 741	-1 024 023	-1 014 665	-982 315	-1 009 242
<i>Direct investment abroad</i>	<i>-316 844</i>	<i>-318 218</i>	<i>-303 893</i>	<i>-304 385</i>	<i>-318 218</i>	<i>-291 521</i>	<i>-283 614</i>	<i>-289 267</i>	<i>-303 893</i>
Equity capital and reinvested earnings	-314 689	-309 452	-277 733	-298 685	-309 452	-281 369	-271 794	-273 082	-277 733
Other capital	-2 155	-8 766	-26 160	-5 700	-8 766	-10 152	-11 821	-16 184	-26 160
Claims on affiliated enterprises	-30 130	-33 804	-47 377	-32 150	-33 804	-38 038	-41 425	-42 823	-47 377
Liabilities to affiliated enterprises	27 975	25 037	21 217	26 450	25 037	27 887	29 604	26 638	21 217
<i>Portfolio investment assets</i>	<i>-397 863</i>	<i>-408 829</i>	<i>-362 866</i>	<i>-423 837</i>	<i>-408 829</i>	<i>-416 173</i>	<i>-374 487</i>	<i>-346 191</i>	<i>-362 866</i>
Equity securities	-260 392	-259 257	-217 041	-274 147	-259 257	-263 707	-229 923	-204 931	-217 041
General government	-2 024	-10 284	-15 136	-10 005	-10 284	-12 045	-14 441	-13 628	-15 136
Depository corporations	np	np	np	np	np	np	np	np	np
Other sectors	np	np	np	np	np	np	np	np	np
Debt securities	-137 471	-149 571	-145 825	-149 690	-149 571	-152 465	-144 564	-141 261	-145 825
Bonds and notes	-133 596	-145 592	-142 519	-143 271	-145 592	-146 402	-139 704	-135 688	-142 519
General government	—	-349	-5 653	—	-349	-533	-2 238	-3 558	-5 653
Depository corporations	-15 937	-15 183	-14 825	-16 287	-15 183	-14 500	-13 546	-12 537	-14 825
Other sectors	-117 660	-130 060	-122 041	-126 983	-130 060	-131 369	-123 920	-119 593	-122 041
Money market instruments	-3 875	-3 980	-3 306	-6 419	-3 980	-6 064	-4 860	-5 572	-3 306
General government	—	—	-291	—	—	—	-90	-19	-291
Depository corporations	-2 599	-2 994	-2 077	-5 384	-2 994	-4 155	-3 946	-3 385	-2 077
Other sectors	-1 276	-985	-938	-1 035	-985	-1 909	-823	-2 168	-938
<i>Financial derivatives assets</i>	<i>-51 132</i>	<i>-90 179</i>	<i>-87 932</i>	<i>-87 918</i>	<i>-90 179</i>	<i>-101 489</i>	<i>-113 205</i>	<i>-96 022</i>	<i>-87 932</i>
Depository corporations	-49 484	-87 975	-78 806	-85 800	-87 975	-95 347	-102 602	-86 112	-78 806
Other sectors	-1 649	-2 204	-9 126	-2 118	-2 204	-6 143	-10 603	-9 910	-9 126

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

	2006-07	2007-08	2008-09	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009	Jun Qtr 2009
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Other investment assets	-123 165	-149 660	-202 241	-138 936	-149 660	-178 802	-195 831	-203 503	-202 241
Trade credits	-11 775	-15 050	-14 476	-11 877	-15 050	-15 783	-16 323	-16 089	-14 476
General government	-3 702	-3 498	-4 819	-3 445	-3 498	-4 121	-5 139	-5 529	-4 819
Long-term	-3 702	-3 498	-4 819	-3 445	-3 498	-4 121	-5 139	-5 529	-4 819
Short-term	—	—	—	—	—	—	—	—	—
Other sectors	-8 073	-11 552	-9 657	-8 432	-11 552	-11 662	-11 184	-10 560	-9 657
Long-term	np	np	np	np	np	np	np	np	np
Short-term	np	np	np	np	np	np	np	np	np
Loans	-90 052	-80 057	-102 624	-80 065	-80 057	-97 972	-110 677	-109 987	-102 624
Central Bank	—	—	—	—	—	—	—	—	—
Long-term	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
General government	—	—	—	—	—	—	—	—	—
Long-term	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
Depository corporations	-87 026	-75 418	-96 797	-75 954	-75 418	-92 537	-104 688	-103 649	-96 797
Long-term	-42 124	-39 274	-42 686	-34 296	-39 274	-44 509	-42 967	-40 649	-42 686
Short-term	-44 902	-36 144	-54 111	-41 658	-36 144	-48 029	-61 721	-63 000	-54 111
Other sectors	-3 026	-4 639	-5 827	-4 111	-4 639	-5 435	-5 989	-6 338	-5 827
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	-13 172	-40 724	-71 494	-34 004	-40 724	-51 301	-55 570	-59 752	-71 494
Central Bank	—	—	—	—	—	—	—	—	—
General government	—	—	-748	—	—	—	—	—	-748
Depository corporations	-7 114	-33 490	-63 858	-28 245	-33 490	-43 794	-48 716	-53 125	-63 858
Other sectors	-6 058	-7 234	-6 889	-5 759	-7 234	-7 507	-6 854	-6 626	-6 889
Other assets	-8 167	-13 828	-13 647	-12 990	-13 828	-13 746	-13 261	-17 674	-13 647
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	-2 121	-7 455	-6 443	-6 434	-7 455	-7 236	-5 771	-10 196	-6 443
Long-term	np	np	np	np	np	np	np	np	np
Short-term	np	np	np	np	np	np	np	np	np
Other sectors	-1 284	-1 611	-2 442	-1 795	-1 611	-1 748	-2 728	-2 716	-2 442
Long-term	-247	-438	-272	-357	-438	-550	-146	-137	-272
Short-term	-1 037	-1 172	-2 169	-1 437	-1 172	-1 198	-2 583	-2 578	-2 169
Reserve assets	-79 682	-35 856	-52 311	-36 342	-35 856	-36 038	-47 527	-47 333	-52 311
Monetary gold	-1 967	-2 481	-2 957	-2 610	-2 481	-2 839	-3 223	-3 423	-2 957
Special drawing rights	-228	-198	-215	-214	-198	-224	-253	-244	-215
Reserve position in the IMF	-439	-405	-1 092	-371	-405	-450	-942	-914	-1 092
Foreign exchange	-77 049	-32 772	-48 047	-33 147	-32 772	-32 525	-43 110	-42 751	-48 047
Currency and deposits	-53 580	-9 744	-10 956	-11 331	-9 744	-5 886	-11 090	-11 091	-10 956
With central banks	-358	-314	-373	-309	-314	-363	-437	-385	-373
With depository corporations	-53 222	-9 430	-10 583	-11 022	-9 430	-5 523	-10 653	-10 706	-10 583
Securities	-23 475	-23 029	-37 119	-21 828	-23 029	-27 181	-30 835	-31 012	-37 119
Financial derivatives (net)	6	1	29	12	1	542	-1 185	-649	29

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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)

	2006-07	2007-08	2008-09	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009	Jun Qtr 2009
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
FOREIGN INVESTMENT IN AUSTRALIA	1 596 816	1 678 611	1 735 133	1 652 050	1 678 611	1 725 314	1 735 120	1 715 678	1 735 133
<i>Direct investment in Australia</i>	<i>351 246</i>	<i>391 596</i>	<i>408 080</i>	<i>390 384</i>	<i>391 596</i>	<i>386 351</i>	<i>390 921</i>	<i>399 535</i>	<i>408 080</i>
Equity capital and reinvested earnings	282 713	304 583	301 543	300 743	304 583	293 610	278 472	285 703	301 543
Other capital	68 533	87 014	106 537	89 641	87 014	92 741	112 449	113 833	106 537
Claims on direct investors	-19 904	-20 834	-21 079	-20 294	-20 834	-20 461	-21 511	-20 588	-21 079
Liabilities to direct investors	88 436	107 847	127 617	109 935	107 847	113 202	133 960	134 421	127 617
<i>Portfolio investment liabilities</i>	<i>1 000 261</i>	<i>974 964</i>	<i>966 944</i>	<i>973 016</i>	<i>974 964</i>	<i>964 751</i>	<i>933 170</i>	<i>935 341</i>	<i>966 944</i>
Equity securities	367 331	323 347	285 948	317 647	323 347	287 677	244 727	249 983	285 948
Depository corporations	67 760	43 338	53 872	46 639	43 338	43 813	40 870	46 449	53 872
Other sectors	299 571	280 009	232 076	271 008	280 009	243 864	203 857	203 534	232 076
Debt securities	632 930	651 617	680 997	655 369	651 617	677 074	688 443	685 358	680 997
Bonds and notes	503 765	518 209	590 295	527 895	518 209	547 131	600 465	605 481	590 295
General government	33 498	36 596	51 864	38 435	36 596	38 162	45 351	47 388	51 864
Depository corporations	241 147	266 442	324 412	274 824	266 442	289 976	322 442	334 610	324 412
Other sectors	229 120	215 171	214 019	214 637	215 171	218 993	232 672	223 483	214 019
Money market instruments	129 165	133 409	90 702	127 474	133 409	129 943	87 979	79 877	90 702
General government	—	—	1 405	—	—	—	—	244	1 405
Depository corporations	118 680	125 714	77 803	118 675	125 714	119 471	75 701	65 860	77 803
Other sectors	10 485	7 695	11 494	8 798	7 695	10 472	12 278	13 773	11 494
<i>Financial derivatives liabilities</i>	<i>62 234</i>	<i>97 051</i>	<i>91 514</i>	<i>84 951</i>	<i>97 051</i>	<i>102 823</i>	<i>108 537</i>	<i>93 921</i>	<i>91 514</i>
Depository corporations	57 442	91 009	82 197	79 978	91 009	93 127	99 973	86 749	82 197
Other sectors	4 791	6 043	9 317	4 973	6 043	9 696	8 564	7 172	9 317

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	2006-07	2007-08	2008-09	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009	Jun Qtr 2009
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Other investment liabilities	183 076	215 000	268 594	203 699	215 000	271 390	302 493	286 880	268 594
Trade credit	2 500	4 823	4 821	2 623	4 823	4 623	4 975	4 886	4 821
General government	—	—	—	—	—	—	—	—	—
Long-term	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
Other sectors	2 500	4 823	4 821	2 623	4 823	4 623	4 975	4 886	4 821
Long-term	np	np	np	np	np	np	np	np	np
Short-term	np	np	np	np	np	np	np	np	np
Loans	103 543	119 922	152 497	108 288	119 922	148 878	154 600	152 868	152 497
Central Bank	—	—	—	—	—	—	—	—	—
Long-term	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
General government	—	—	—	—	—	—	—	—	—
Use of IMF credit and IMF loans	—	—	—	—	—	—	—	—	—
Other long-term	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—
Depository corporations	60 958	87 976	122 374	75 524	87 976	116 307	121 274	121 208	122 374
Long-term	13 807	13 514	24 500	11 249	13 514	27 075	28 385	23 986	24 500
Short-term	47 151	74 462	97 874	64 275	74 462	89 232	92 889	97 222	97 874
Other sectors	42 585	31 945	30 123	32 764	31 945	32 571	33 326	31 660	30 123
Long-term	25 436	26 859	23 985	26 841	26 859	27 997	26 837	25 315	23 985
Short-term	17 149	5 086	6 138	5 923	5 086	4 574	6 489	6 346	6 138
Currency and deposits	73 362	81 688	102 476	85 802	81 688	110 199	132 860	121 503	102 476
Central Bank	151	268	834	312	268	12 591	35 314	15 327	834
Depository corporations	73 127	81 420	101 642	85 489	81 420	97 608	97 546	106 176	101 642
Other liabilities	3 671	8 568	8 800	6 987	8 568	7 690	10 058	7 623	8 800
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	2 860	6 968	7 786	5 409	6 968	5 600	7 461	6 215	7 786
Long-term	—	147	—	15	147	186	12	6	—
Short-term	2 860	6 822	7 785	5 394	6 822	5 413	7 449	6 209	7 785
Other sectors	731	1 519	934	1 498	1 519	2 010	2 516	1 328	934
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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	2006-07	2007-08	2008-09	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009	Jun Qtr 2009
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ASSETS	-441 485	-479 903	-556 764	-465 330	-479 903	-527 294	-564 064	-551 529	-556 764
<i>Public sector</i>	<i>-97 895</i>	<i>-57 601</i>	<i>-83 145</i>	<i>-57 322</i>	<i>-57 601</i>	<i>-60 421</i>	<i>-72 428</i>	<i>-73 455</i>	<i>-83 145</i>
General government	-9 330	-9 773	-19 520	-9 293	-9 773	-9 907	-13 826	-15 823	-19 520
Financial corporations	np	np	np	np	np	np	np	np	np
Central Bank	-79 243	-35 451	-51 219	-35 971	-35 451	-35 588	-46 585	-46 419	-51 219
Central Borrowing Authorities	-221	-205	-626	-220	-205	-147	-189	-245	-626
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>	<i>-343 590</i>	<i>-422 302</i>	<i>-473 619</i>	<i>-408 008</i>	<i>-422 302</i>	<i>-466 873</i>	<i>-491 636</i>	<i>-478 074</i>	<i>-473 619</i>
Financial corporations	-289 469	-357 748	-395 880	-348 825	-357 748	-397 262	-417 542	-401 541	-395 880
Non-financial corporations	-54 121	-64 554	-77 739	-59 183	-64 554	-69 611	-74 093	-76 533	-77 739
LIABILITIES	994 650	1 096 553	1 189 939	1 080 404	1 096 553	1 192 375	1 263 038	1 227 219	1 189 939
<i>Public sector</i>	<i>81 374</i>	<i>89 500</i>	<i>113 614</i>	<i>91 581</i>	<i>89 500</i>	<i>109 229</i>	<i>147 892</i>	<i>124 023</i>	<i>113 614</i>
General government	33 995	37 374	54 161	39 303	37 374	39 369	45 932	48 317	54 161
Debt domiciled abroad	1 380	1 511	1 529	1 665	1 511	1 936	1 322	1 402	1 529
Debt domiciled in Australia	32 614	35 864	52 633	37 637	35 864	37 433	44 610	46 915	52 633
Financial corporations	np	np	np	np	np	np	np	np	np
Central Bank	151	268	834	312	268	12 591	35 314	15 327	834
Debt domiciled abroad	—	—	—	—	—	—	—	—	—
Debt domiciled in Australia	151	268	834	312	268	12 591	35 314	15 327	834
Central Borrowing Authorities	45 002	48 565	54 478	48 586	48 565	51 725	59 890	55 261	54 478
Debt domiciled abroad	31 836	34 554	25 580	35 761	34 554	38 257	38 864	33 110	25 580
Debt domiciled in Australia	13 167	14 010	28 898	12 825	14 010	13 468	21 026	22 152	28 898
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>	<i>913 277</i>	<i>1 007 054</i>	<i>1 076 324</i>	<i>988 824</i>	<i>1 007 054</i>	<i>1 083 146</i>	<i>1 115 145</i>	<i>1 103 196</i>	<i>1 076 324</i>
Financial corporations	732 310	798 127	832 999	780 822	798 127	860 132	866 931	849 469	832 999
Non-financial corporations	180 967	208 927	243 325	208 002	208 927	223 014	248 215	253 727	243 325
NET FOREIGN DEBT	553 165	616 650	633 174	615 074	616 650	665 081	698 974	675 690	633 174
<i>Public sector</i>	<i>-16 522</i>	<i>31 899</i>	<i>30 469</i>	<i>34 259</i>	<i>31 899</i>	<i>48 808</i>	<i>75 464</i>	<i>50 568</i>	<i>30 469</i>
General government	24 664	27 601	34 641	30 009	27 601	29 462	32 105	32 494	34 641
Financial corporations	np	np	np	np	np	np	np	np	np
Central Bank	-79 092	-35 183	-50 385	-35 659	-35 183	-22 998	-11 271	-31 092	-50 385
Central Borrowing Authorities	44 782	48 360	53 851	48 366	48 360	51 579	59 701	55 017	53 851
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>	<i>569 687</i>	<i>584 751</i>	<i>602 705</i>	<i>580 815</i>	<i>584 751</i>	<i>616 273</i>	<i>623 510</i>	<i>625 122</i>	<i>602 705</i>
Financial corporations	442 841	440 379	437 119	431 996	440 379	462 870	449 388	447 928	437 119
Non-financial corporations	126 846	144 373	165 586	148 819	144 373	153 403	174 121	177 194	165 586

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

	2006-07	2007-08	2008-09	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009	Jun Qtr 2009
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Direct investment liabilities	116 411	132 885	148 834	136 385	132 885	141 089	163 564	161 059	148 834
External debt liabilities to affiliated enterprises	27 975	25 037	21 217	26 450	25 037	27 887	29 604	26 638	21 217
External debt liabilities to direct investors	88 436	107 847	127 617	109 935	107 847	113 202	133 960	134 421	127 617
Other liabilities	816 005	866 617	949 591	859 068	866 617	948 464	990 936	972 239	949 591
General government	33 578	36 676	53 349	38 515	36 676	38 242	45 431	47 712	53 349
Short term	—	—	1 405	—	—	—	—	244	1 405
Money market instruments	—	—	1 405	—	—	—	—	244	1 405
Long term	33 578	36 676	51 944	38 515	36 676	38 242	45 431	47 468	51 944
Bonds and notes	33 498	36 596	51 864	38 435	36 596	38 162	45 351	47 388	51 864
Loans and other liabilities	80	80	80	80	80	80	80	80	80
Financial corporations	705 854	744 521	788 592	739 942	744 521	817 095	846 151	817 747	788 592
Monetary authorities	151	268	834	312	268	12 591	35 314	15 327	834
Short term	151	268	834	312	268	12 591	35 314	15 327	834
Currency and deposits	151	268	834	312	268	12 591	35 314	15 327	834
Depository corporations	496 799	568 717	634 024	560 004	568 717	629 007	624 436	634 081	634 024
Short term	241 845	288 615	285 113	273 916	288 615	311 770	273 597	275 478	285 113
Money market instruments	118 680	125 714	77 803	118 675	125 714	119 471	75 701	65 860	77 803
Trade credits	27	197	8	83	197	45	12	12	8
Loans and other liabilities	50 011	81 284	105 660	69 669	81 284	94 646	100 338	103 430	105 660
Currency and deposits	73 127	81 420	101 642	85 489	81 420	97 608	97 546	106 176	101 642
Long term	254 954	280 103	348 911	286 088	280 103	317 237	350 839	358 603	348 911
Bonds and notes	241 147	266 442	324 412	274 824	266 442	289 976	322 442	334 610	324 412
Loans and other liabilities	13 807	13 661	24 500	11 264	13 661	27 261	28 397	23 992	24 500
Other financial corporations	208 904	175 536	153 733	179 626	175 536	175 497	186 401	168 339	153 733
Short term	25 815	9 977	15 138	10 037	9 977	12 025	18 059	17 574	15 138
Money market instruments	8 496	3 541	9 474	3 492	3 541	5 482	9 411	10 693	9 474
Trade credits	111	856	981	185	856	890	985	1 049	981
Loans and other liabilities	17 124	5 580	4 683	6 360	5 580	5 653	7 664	5 832	4 683
Long term	183 089	165 559	138 595	169 589	165 559	163 472	168 342	150 766	138 595
Bonds and notes	170 204	154 906	130 805	158 542	154 906	153 268	158 484	142 862	130 805
Trade credits	43	125	75	50	125	133	124	70	75
Loans and other liabilities	12 842	10 528	7 716	10 998	10 528	10 072	9 733	7 833	7 716
Other sectors	76 573	85 420	107 650	80 611	85 420	93 127	99 354	106 780	107 650
Short term	4 980	8 729	8 158	8 597	8 729	9 413	8 056	8 674	8 158
Money market instruments	1 989	4 153	2 020	5 307	4 153	4 990	2 867	3 081	2 020
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	71 593	76 691	99 492	72 015	76 691	83 713	91 298	98 106	99 492
Bonds and notes	58 916	60 265	83 214	56 095	60 265	65 725	74 188	80 620	83 214
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)	932 417	999 502	1 098 425	995 454	999 502	1 089 552	1 154 500	1 133 298	1 098 425
Financial derivatives liabilities	62 234	97 051	91 514	84 951	97 051	102 823	108 537	93 921	91 514
FOREIGN DEBT LIABILITIES (f)	994 650	1 096 553	1 189 939	1 080 404	1 096 553	1 192 375	1 263 038	1 227 219	1 189 939

— 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.

	Australian Dollar	United States Dollar	Japanese Yen	United Kingdom Pound	Euro	Swiss Franc	Other	Reserve Assets	Total
<i>Contractually due for repayment:</i>	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ASSETS									
Less than or up to 90 days	-68 964	-97 034	-3 730	-23 147	-11 068	-1 357	-20 460	-52 311	-278 070
Greater than 90 days and up to 6 months	-4 856	-7 341	-249	-1 400	-1 840	-304	-1 897	—	-17 886
Greater than 6 months and up to 1 year	-5 678	-14 690	-336	-3 057	-1 331	-145	-863	—	-26 100
Greater than 1 year and up to 5 years	-96 903	-31 920	-2 409	-10 364	-10 400	-256	-8 336	—	-160 589
Greater than 5 years	-26 177	-20 885	-1 245	-5 660	-5 764	-270	-14 117	—	-74 119
Total	-202 579	-171 870	-7 970	-43 628	-30 403	-2 331	-45 673	-52 311	-556 764
LIABILITIES									
Less than or up to 90 days	170 133	170 584	12 829	40 382	15 111	2 564	23 548	—	435 151
Greater than 90 days and up to 6 months	14 621	19 485	3 169	3 835	10 827	1 043	7 662	—	60 641
Greater than 6 months and up to 1 year	23 845	23 251	4 396	3 203	5 308	1 058	6 000	—	67 061
Greater than 1 year and up to 5 years	159 715	114 472	19 969	21 749	66 008	5 537	23 822	—	411 271
Greater than 5 years	102 833	68 241	4 436	11 644	18 051	361	10 247	—	215 813
Total	471 148	396 034	44 799	80 812	115 303	10 563	71 279	—	1 189 939

— 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.

	2006-07	2007-08	2008-09	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009	Jun Qtr 2009
UNITS OF FOREIGN CURRENCY PER \$A									
End of period									
United States dollar	0.8487	0.9626	0.8114	0.9180	0.9626	0.7996	0.6928	0.6873	0.8114
UK pound sterling	0.4236	0.4829	0.4872	0.4608	0.4829	0.4435	0.4796	0.4804	0.4872
Euro	0.6311	0.6096	0.5751	0.5813	0.6096	0.5565	0.4919	0.5190	0.5751
Japanese yen	104.70	101.93	77.76	91.58	101.93	83.41	62.57	67.48	77.76
Special drawing rights	0.5605	0.5906	0.5234	0.5577	0.5906	0.5137	0.4476	0.4612	0.5234
Period average									
United States dollar	0.7863	0.8968	0.7456	0.9068	0.9432	0.8880	0.6714	0.6640	0.7590
UK pound sterling	0.4066	0.4479	0.4621	0.4583	0.4788	0.4689	0.4276	0.4620	0.4899
Euro	0.6018	0.6099	0.5414	0.6050	0.6038	0.5897	0.5100	0.5087	0.5572
Japanese yen	93.21	98.63	73.99	95.45	98.65	95.51	64.59	62.08	73.78
Special drawing rights	0.5251	0.5664	0.4869	0.5668	0.5802	0.5575	0.4457	0.4449	0.4996
TRADE-WEIGHTED INDEX OF VALUE OF THE \$A (b)									
End of period	68.9	73.4	64.7	68.9	73.4	63.4	55.6	57.4	64.7
Period average	64.8	69.7	60.2	69.4	71.7	68.9	55.0	55.2	61.7

(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)

	2006-07	2007-08	2008-09	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009	Jun Qtr 2009
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
FOREIGN ASSETS - TRANSACTIONS									
Total	-144 355	-90 534	-63 398	-38 107	-35 290	-26 744	3 056	-623	-39 087
Mining	np	-9 131	-7 251	-1 731	-4 698	-4 626	-1 790	-3 055	2 220
Manufacturing	-6 161	-6 529	-9 092	-2 436	-8 523	-1 338	11	-2 868	-4 896
Electricity, gas and water	-831	1 117	544	-159	83	-207	1 130	-271	-109
Wholesale trade	-321	-3 694	-834	-1 903	-2 757	274	108	-505	-711
Retail trade	-534	-186	-270	-137	-2	-89	-115	-98	31
Transport and storage	63	-6 700	-603	-794	-131	-161	-189	-117	-137
Finance and insurance(d)	-121 353	-40 932	-31 262	-29 015	-17 929	-18 447	9 954	6 853	-29 622
Property and business services	-3 352	-3 385	-1 246	-829	-314	-1 328	-601	733	-50
Other industries(e)	-4 488	-15 783	-13 980	-3 494	-1 865	-1 292	-6 019	-749	-5 921
Unallocated	np	-5 311	596	2 391	846	470	566	-546	106

FOREIGN ASSETS - LEVELS AT END OF PERIOD

Total	-1 016 566	-1 048 612	-1 051 539	-1 038 162	-1 048 612	-1 072 371	-1 065 780	-1 029 542	-1 051 539
Mining	-33 858	-38 688	-41 971	-36 473	-38 688	-44 598	-46 860	-48 665	-41 971
Manufacturing	-166 205	-181 598	-158 580	-161 579	-181 598	-151 596	-151 479	-147 268	-158 580
Electricity, gas and water	-7 096	-5 460	-5 110	-5 444	-5 460	-5 898	-5 546	-5 177	-5 110
Wholesale trade	-6 608	-9 855	-10 066	-7 140	-9 855	-10 123	-9 886	-9 920	-10 066
Retail trade	-3 158	-3 049	-3 364	-3 348	-3 049	-3 377	-3 562	-3 539	-3 364
Transport and storage	-5 346	-6 734	-6 733	-6 552	-6 734	-6 774	-7 512	-7 320	-6 733
Finance and insurance(d)	-749 693	-736 534	-750 916	-751 705	-736 534	-778 068	-760 181	-752 974	-750 916
Property and business services	-10 446	-12 273	-13 187	-12 371	-12 273	-14 456	-15 388	-14 474	-13 187
Other industries(e)	-24 958	-36 853	-51 816	-36 616	-36 853	-39 361	-46 985	-30 076	-51 816
Unallocated	-9 199	-17 568	-9 795	-16 934	-17 568	-18 119	-18 381	-10 131	-9 795

FOREIGN LIABILITIES - TRANSACTIONS

Total	201 421	158 682	100 578	56 428	47 979	38 815	5 946	5 280	50 537
Mining	18 539	18 459	35 854	8 889	4 437	9 131	13 991	6 047	6 686
Manufacturing	11 201	9 271	6 825	-73	143	632	356	938	4 899
Electricity, gas and water	697	8 835	5 466	613	894	-3 174	6 570	1 140	931
Wholesale trade	3 211	9 495	5 102	2 929	3 544	1 025	1 811	111	2 155
Retail trade	917	150	702	414	161	66	338	225	72
Transport and storage	2 303	695	573	130	131	300	171	381	-280
Finance and insurance(d)	125 702	69 883	-3 299	36 985	31 216	20 467	-26 751	-18 609	21 594
Property and business services	3 042	14 718	3 026	1 691	776	2 392	1 584	-373	-578
Other industries(e)	14 246	17 918	25 281	3 378	-2 024	6 243	6 309	2 663	10 066
Unallocated(f)	21 562	9 259	21 049	1 473	8 701	1 735	1 565	12 758	4 991

FOREIGN LIABILITIES - LEVELS AT END OF PERIOD

Total	1 644 695	1 724 482	1 777 429	1 698 794	1 724 482	1 773 662	1 786 236	1 762 905	1 777 429
Mining	118 880	139 364	155 979	134 479	139 364	133 086	144 021	153 043	155 979
Manufacturing	135 405	141 265	151 285	143 262	141 265	144 852	147 644	149 435	151 285
Electricity, gas and water	15 379	22 558	24 837	22 046	22 558	18 681	23 316	24 027	24 837
Wholesale trade	54 737	60 419	60 266	57 676	60 419	59 083	58 576	58 696	60 266
Retail trade	12 226	12 469	13 414	12 272	12 469	12 658	13 129	13 259	13 414
Transport and storage	13 514	14 345	14 092	14 479	14 345	14 360	14 159	14 012	14 092
Finance and insurance(d)	918 973	946 881	978 144	935 462	946 881	1 021 316	1 035 826	997 996	978 144
Property and business services	27 206	40 096	43 965	39 098	40 096	43 155	44 339	44 630	43 965
Other industries(e)	145 935	154 837	179 139	157 637	154 837	162 453	176 814	173 541	179 139
Unallocated(f)	202 440	192 248	156 307	182 384	192 248	164 019	128 412	134 265	156 307

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)

	2006-07	2007-08	2008-09	Mar Qtr 2008	Jun Qtr 2008	Sep Qtr 2008	Dec Qtr 2008	Mar Qtr 2009	Jun Qtr 2009
\$ MILLION									
GDP	1 045 673	1 131 918	nya	273 869	293 319	302 238	314 437	287 611	nya
RATIOS TO GDP (PERCENTAGE)									
Current account	-5.6	-6.4	-3.2	-6.6	-6.4	-5.7	-4.6	-3.4	-3.2
Goods and services	-1.2	-2.1	0.5	-2.2	-2.1	-1.6	-0.7	0.3	0.5
Credits	20.6	20.7	23.9	20.1	20.7	21.8	23.5	24.3	23.9
Debits	-21.8	-22.7	-23.4	-22.3	-22.7	-23.4	-24.2	-24.0	-23.4
Income	-4.3	-4.3	-3.6	-4.3	-4.3	-4.1	-3.9	-3.7	-3.6
Net International Investment Position	60.1	59.7	60.6	59.7	59.7	60.4	60.9	61.2	60.6
Net foreign equity	7.2	5.2	7.7	4.1	5.2	3.1	1.8	4.8	7.7
Net foreign debt	52.9	54.5	52.9	55.6	54.5	57.3	59.0	56.4	52.9
RATIOS TO GOODS AND SERVICES CREDITS (PERCENTAGE)									
Net investment income	-20.9	-20.5	-14.9	-21.4	-20.5	-18.4	-16.2	-14.9	-14.9
Net foreign equity	-9.6	-8.5	-4.8	-9.1	-8.5	-7.4	-6.1	-5.1	-4.8
Net foreign debt	-11.3	-12.0	-10.1	-12.3	-12.0	-11.0	-10.2	-9.8	-10.1

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	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
BALANCE OF PAYMENTS									
CURRENT ACCOUNT	—	—	-1 872	-470	-446	-746	-716	-1 659	-1 487
<i>Goods and Services</i>	—	—	-2 053	-519	-497	-802	-848	-1 164	-671
Credits	—	—	18	9	58	-47	-62	-223	-672
Debits	—	—	-2 071	-528	-555	-755	-786	-941	1
Goods	—	—	-73	8	11	-67	37	-117	-109
Credits	—	—	2	8	58	-39	-39	-122	-232
Debits	—	—	-75	—	-47	-28	76	5	123
Services	—	—	-1 980	-527	-508	-735	-885	-1 047	-562
Credits	—	—	16	1	—	-8	-23	-101	-440
Debits	—	—	-1 996	-528	-508	-727	-862	-946	-122
Income	—	—	179	48	51	56	132	-492	-818
Credits	—	—	—	—	—	—	79	-131	-71
Debits	—	—	179	48	51	56	53	-361	-747
Current transfers	—	—	2	1	—	—	—	-3	2
Credits	—	—	—	—	—	—	1	-2	4
Debits	—	—	2	1	—	—	-1	-1	-2
CAPITAL AND FINANCIAL ACCOUNT	—	—	921	252	-51	745	1 586	1 592	627
<i>Capital account</i>	—	—	—	—	—	—	—	—	-241
Capital transfers	—	—	—	—	—	—	—	—	-239
Credits	—	—	—	—	—	—	—	—	-8
Debits	—	—	—	—	—	—	—	—	-231
Net acquisition/disposal of non-produced, non-financial assets	—	—	—	—	—	—	—	—	-2
<i>Financial account</i>	—	—	922	252	-51	745	1 584	1 593	869
Direct investment	—	—	400	—	—	400	39	1 811	2 519
Abroad	—	—	400	—	—	400	-1 018	-36	689
in Australia	—	—	1	—	—	—	1 058	1 847	1 830
Portfolio investment	—	—	221	-48	-51	345	545	-55	67
Assets	—	—	—	—	—	—	98	-345	-258
Liabilities	—	—	221	-48	-50	344	446	290	326
Financial derivatives	—	—	1 337	300	—	1 037	-166	-3 938	6
Assets	—	—	300	300	—	—	-680	-3 863	—
Liabilities	—	—	1 037	—	—	1 037	514	-75	5
Other investment	—	—	-1 038	—	—	-1 037	1 167	3 774	-1 724
Assets	—	—	-1 037	—	—	-1 037	3 726	3 569	-254
Liabilities	—	—	—	—	—	—	-2 559	205	-1 470
Reserve assets	—	—	—	—	—	—	—	—	—
NET ERRORS AND OMISSIONS	—	—	951	218	497	1	-870	67	860
INTERNATIONAL INVESTMENT POSITION									
Net International Investment Position	—	—	-3 460	-3 310	-3 310	-3 460	1 306	6 654	-1 275
Net foreign equity	—	—	—	—	—	—	2 321	2 927	-2 786
Net foreign debt	—	—	-3 460	-3 310	-3 310	-3 460	-1 015	3 727	1 510
Net international investment transactions	—	—	—	—	—	—	—	—	—
Net foreign equity transactions	—	—	400	—	—	400	211	478	1 238
Net foreign debt transactions	—	—	521	252	-51	344	1 374	1 115	-369

— 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	
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	-72 504	-23 561	233 853	-257 414	-48 601	42 022	-90 623	-342	2 167	68 148	2 189
2008-09	-38 447	5 805	285 701	-279 896	-43 612	40 224	-83 836	-640	2 287	37 182	-1 022
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	-18 918	-5 700	55 240	-60 940	-13 238	10 085	-23 323	20	566	18 119	233
December	-20 173	-7 935	56 295	-64 230	-12 167	9 485	-21 652	-71	462	19 018	693
March	-19 626	-7 822	56 077	-63 899	-11 736	10 720	-22 456	-68	602	18 321	703
June	-13 787	-2 104	66 241	-68 345	-11 460	11 732	-23 192	-223	537	12 690	560
2008-09											
September	-12 282	-215	74 529	-74 744	-12 046	10 831	-22 877	-21	783	12 073	-574
December	-8 940	1 862	80 808	-78 946	-10 678	10 189	-20 867	-124	360	9 002	-422
March	-5 654	4 620	69 603	-64 983	-10 096	9 705	-19 801	-178	686	4 657	311
June	-11 571	-462	60 761	-61 223	-10 792	9 499	-20 291	-317	458	11 450	-337

(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
1999-2000								
September	-8 402	-4 327	28 971	-33 298	-4 192	3 005	-7 197	116
December	-7 320	-2 738	31 507	-34 244	-4 695	3 356	-8 051	112
March	-7 760	-2 896	32 818	-35 714	-4 876	3 608	-8 484	11
June	-7 524	-2 932	35 030	-37 962	-4 577	3 786	-8 363	-15
2000-01								
September	-5 152	-489	37 795	-38 284	-4 647	3 941	-8 588	-15
December	-5 068	-589	38 889	-39 479	-4 421	4 159	-8 580	-58
March	-3 666	1 058	39 065	-38 007	-4 806	4 192	-8 998	81
June	-3 049	1 861	40 613	-38 752	-4 931	3 936	-8 867	22
2001-02								
September	-2 672	2 012	40 055	-38 043	-4 733	3 939	-8 672	48
December	-4 530	217	38 554	-38 337	-4 748	3 804	-8 552	1
March	-4 875	29	39 190	-39 161	-4 927	4 050	-8 976	23
June	-6 562	-1 292	38 476	-39 769	-5 288	3 784	-9 072	18
2002-03								
September	-7 598	-2 178	38 555	-40 733	-5 436	3 899	-9 336	16
December	-9 390	-4 011	39 283	-43 294	-5 370	3 922	-9 292	-9
March	-9 729	-3 863	38 833	-42 696	-5 839	3 811	-9 650	-28
June	-11 333	-5 674	35 193	-40 866	-5 635	4 094	-9 729	-24
2003-04								
September	-11 134	-5 659	35 078	-40 738	-5 396	3 944	-9 340	-78
December	-11 077	-5 109	35 803	-40 912	-5 934	4 138	-10 072	-34
March	-11 821	-5 592	36 228	-41 820	-6 160	4 259	-10 419	-69
June	-11 666	-5 152	39 680	-44 832	-6 442	4 617	-11 059	-72
2004-05								
September	-14 129	-6 239	40 185	-46 424	-7 799	5 192	-12 991	-90
December	-15 207	-6 614	40 714	-47 327	-8 506	5 616	-14 123	-87
March	-14 956	-6 105	41 285	-47 390	-8 751	5 190	-13 941	-100
June	-11 849	-3 507	45 605	-49 112	-8 254	5 708	-13 962	-88
2005-06								
September	-13 299	-3 980	45 726	-49 706	-9 147	5 577	-14 724	-171
December	-13 783	-3 597	48 110	-51 707	-10 016	5 960	-15 976	-169
March	-12 878	-3 608	49 453	-53 061	-9 118	7 061	-16 178	-152
June	-12 984	-3 347	53 136	-56 483	-9 490	7 960	-17 451	-146
2006-07								
September	-12 818	-1 968	53 189	-55 157	-10 736	8 228	-18 964	-114
December	-14 609	-3 018	53 664	-56 681	-11 542	8 367	-19 909	-49
March	-15 589	-3 851	54 257	-58 107	-11 669	9 442	-21 111	-69
June	-16 089	-4 224	54 825	-59 050	-11 765	10 306	-22 071	-99
2007-08								
September	-17 287	-5 528	54 276	-59 805	-11 713	10 325	-22 038	-46
December	-19 372	-6 848	54 564	-61 412	-12 407	9 829	-22 236	-116
March	-20 700	-8 376	58 041	-66 417	-12 244	10 640	-22 884	-81
June	-15 320	-2 932	67 017	-69 949	-12 291	11 185	-23 476	-96
2008-09								
September	-10 600	94	73 046	-72 952	-10 604	11 044	-21 648	-90
December	-7 872	3 210	78 577	-75 367	-10 912	10 600	-21 511	-170
March	-6 346	4 267	72 266	-67 999	-10 425	9 623	-20 048	-188
June	-13 347	-1 667	61 463	-63 130	-11 489	9 055	-20 543	-192

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

	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
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	675 870	59 220	616 650	-1 048 612	-568 709	-479 903	1 724 482	627 929	1 096 553
2008-09	725 890	92 716	633 174	-1 051 539	-494 774	-556 764	1 777 429	587 490	1 189 939
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	630 512	39 504	591 008	-1 073 274	-634 294	-438 981	1 703 787	673 798	1 029 989
December	651 777	49 341	602 436	-1 049 509	-620 629	-428 880	1 701 286	669 970	1 031 316
March	660 633	45 558	615 074	-1 038 162	-572 832	-465 330	1 698 794	618 390	1 080 404
June	675 870	59 220	616 650	-1 048 612	-568 709	-479 903	1 724 482	627 929	1 096 553
2008-09									
September	701 291	36 210	665 081	-1 072 371	-545 077	-527 294	1 773 662	581 287	1 192 375
December	720 456	21 482	698 974	-1 065 780	-501 716	-564 064	1 786 236	523 198	1 263 038
March	733 363	57 673	675 690	-1 029 542	-478 013	-551 529	1 762 905	535 686	1 227 219
June	725 890	92 716	633 174	-1 051 539	-494 774	-556 764	1 777 429	587 490	1 189 939

(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.

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		
Estimation of Workers' Remittances based on Balance of Payments and International Investment Position Manual, Sixth Edition	5302.0.55.003	Sep 2009
Changes to International Trade in Goods Statistics - Countries and Ports	5368.0.55.013	Jul 2009
Revisions to international standards in quarterly Balance of Payments and International Investment Position statistics from September 2009	5302.0.55.002	2009
Revisions to international standards in monthly international trade in goods and services statistics from August 2009	5368.0.55.012	2009
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	Jun 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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