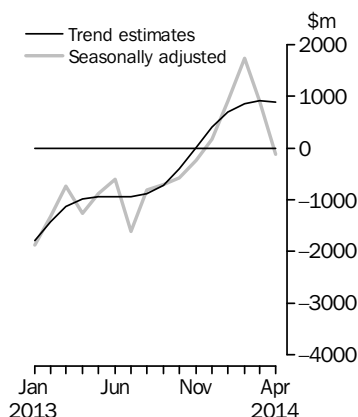


INTERNATIONAL TRADE IN GOODS AND SERVICES

AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) THURS 5 JUN 2014

Balance on Goods and Services



KEY FIGURES

	Feb 2014	Mar 2014	Apr 2014	Mar 14 to Apr 14 %
	\$m	\$m	\$m	change
BALANCE ON GOODS AND SERVICES				
Trend estimates	857	919	891	-3
Seasonally adjusted	1 729	902	-122	(a) . .
CREDITS (Exports of goods and services)				
Trend estimates	29 012	29 156	29 203	—
Seasonally adjusted	29 581	28 918	28 497	-1
DEBITS (Imports of goods and services)				
Trend estimates	28 155	28 237	28 312	—
Seasonally adjusted	27 853	28 015	28 619	2

. . not applicable

— nil or rounded to zero (including null cells)

(a) See paragraph 15 of the Explanatory Notes.

KEY POINTS

BALANCE ON GOODS AND SERVICES

- In trend terms, the *balance on goods and services* was a surplus of \$891m in April 2014, a decrease of \$28m (3%) on the surplus in March 2014.
- In seasonally adjusted terms, the *balance on goods and services* was a deficit of \$122m in April 2014, a turnaround of \$1,024m on the surplus in March 2014.

CREDITS (EXPORTS OF GOODS AND SERVICES)

- In seasonally adjusted terms, *goods and services credits* fell \$421m (1%) to \$28,497m. *Rural goods* fell \$208m (6%), *non-monetary gold* fell \$131m (11%), *non-rural goods* fell \$96m and *net exports of goods under merchanting* fell \$3m (19%). *Services credits* rose \$17m.

DEBITS (IMPORTS OF GOODS AND SERVICES)

- In seasonally adjusted terms, *goods and services debits* rose \$604m (2%) to \$28,619m. *Capital goods* rose \$399m (8%) and *consumption goods* rose \$192m (3%). *Intermediate and other merchandise goods* fell \$76m (1%) and *non-monetary gold* fell \$6m (2%). *Services debits* rose \$96m (2%).

INQUIRIES

For further information
contact Val Tot on
Canberra (02) 6252 5540
for Goods, and
Lauren Binns on Hobart
(03) 6222 5926 for
Services.

NOTES

FORTHCOMING ISSUES

ISSUE	RELEASE DATE
May 2014	2 July 2014
June 2014	5 August 2014
July 2014	4 September 2014
August 2014	2 October 2014
September 2014	4 November 2014
October 2014	4 December 2014

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REVISIONS

Since the previous issue of this publication revisions have been made to align with the data published in the March quarter 2014 issues of *Balance of Payments and International Investment Position, Australia* (cat. no. 5302.0) and *Australian National Accounts: National Income, Expenditure and Product* (cat. no. 5206.0):

- on an international merchandise trade basis, exports and imports have been revised back to October 2013
- on a balance of payments basis revisions have been applied to:
 - goods debits back to July 2013
 - services debits back to January 2014.

See page 4 – *Revisions* for details.

VALUE ADJUSTMENTS

Adjustments have been made to the value of the 'metal ores and minerals', 'coal, coke and briquettes' and 'capital goods n.e.s.' components in the balance of payments series.

See page 5 – *Value adjustments* for details.

RELATED RELEASES

See page 6 – *Related releases* for details.

Jonathan Palmer
Acting Australian Statistician

CONTENTS

	<i>page</i>
Revisions	4
Value adjustments	5
Related releases	6
Time series data	7

ANALYSIS

Analysis and comments	9
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TABLES

INTERNATIONAL TRADE IN GOODS AND SERVICES – ON A BALANCE OF PAYMENTS BASIS

1 Goods and services, summary, seasonally adjusted and trend estimates	18
2 Goods and services, summary, original	19
3 Goods credits, original	20
4 Goods debits, original	21
5 Goods credits, seasonally adjusted	22
6 Goods debits, seasonally adjusted	23
7 Goods credits, trend estimates	24
8 Goods debits, trend estimates	25
9 Services, summary, original	26
10 Services, summary, seasonally adjusted and trend estimates	27
11 Services, original, quarterly	28

INTERNATIONAL MERCHANDISE TRADE – ON AN INTERNATIONAL MERCHANDISE TRADE BASIS

12 International merchandise exports, by commodity	29
13 International merchandise imports, by commodity	32
14 International merchandise trade, by country and country groups	35
15 International merchandise trade, by state	36

OTHER TABLES

16 Period average exchange rates per Australian dollar	37
17 Summary of revisions, goods and services, original	38

OTHER INFORMATION

Explanatory notes	39
Appendix – Related articles	46

REVISIONS

REVISIONS

The following goods and services debits components have been revised since the release of the March 2014 issue of *International Trade in Goods and Services, Australia* (cat. no. 5368.0):

- capital goods n.e.s. component of goods debits series, revised back to July 2013
- legal, accounting, management consulting, public relations and other professional services component of services debits series, revised back to January 2014
- architectural, engineering and other technical services component of services debits series, revised back to January 2014.

Data in this issue aligns with the data in the March quarter 2014 issues of *Balance of Payments and International Investment Position, Australia* (cat. no. 5302.0) released on 3 June 2014, and *Australian National Accounts: National Income, Expenditure and Product* (cat. no. 5206.0) released on 4 June 2014.

Table 17 summarises revisions to goods and services on a balance of payments basis, in original current price terms, since the last issue of this publication. In original terms, the revisions have decreased the deficit on goods and services for the nine months to March 2014 by \$1,372m.

VALUE ADJUSTMENTS

VALUE ADJUSTMENTS

International merchandise trade exports data presented in tables 12–15 of this publication are based on information provided by exporters to the *Australian Customs and Border Protection Service* (Customs and Border Protection). At the time of initial reporting to Customs and Border Protection, quantity and unit price information might be estimated for commodities such as iron ore and coal. Final quantity and/or unit price information is updated progressively in merchandise trade data as exporters revise the information provided to Customs and Border Protection. When additional information on quantity and/or unit price for these commodities is available, the ABS may adjust the balance of payments series in current price, original terms to reflect actual transaction values.

In most instances, transfer of ownership occurs when goods cross the customs frontier. In certain circumstances the ownership of large value capital expenditure items can occur prior to the items crossing the customs frontier. The ABS may adjust the relevant balance of payments series to record the timing when transfer of ownership was effected.

Goods credits

Iron ore and coal (in original terms)

- a negative \$300m adjustment has been applied to the metal ores and minerals component in the balance of payments series for April 2014. The previous negative \$900m adjustment applied to March 2014 remains.
- a negative \$100m adjustment has been applied to the coal, coke and briquettes component in the balance of payments series for April 2014.

Goods debits

Capital expenditure (in original terms)

- the capital goods n.e.s. component includes an estimate of expenditure on capital goods that have changed ownership but have not yet crossed the customs frontier.

RELATED RELEASES

INTERNATIONAL TRADE IN
SERVICES BY COUNTRY,
BY STATE AND BY
DETAILED SERVICES
CATEGORY, CALENDAR
YEAR, 2013

The publication *International Trade in Services by Country, by State and by Detailed Services Category, Calendar Year, 2013* (cat. no. 5368.0.55.004) was released on 20 May 2014 and is accessible on the ABS website <www.abs.gov.au>.

CHARACTERISTICS OF
AUSTRALIAN EXPORTERS

The publication *Characteristics of Australian Exporters, 2012–13* (cat. no. 5368.0.55.006) was released on 29 May 2014 and is accessible on the ABS website <www.abs.gov.au>. This publication examines the number and characteristics of Australia's exporters. Estimates of exporters of merchandise trade are compiled from data sourced from the *Australian Customs and Border Protection Service* and from the *Australian Taxation Office's* Australian Business Register. Estimates of exporters of services are compiled largely from the ABS Survey of International Trade in Services.

INFORMATION PAPER:
REVISION TO
CORRESPONDENCES TO
AHECC AND CUSTOMS
TARIFF

Information Paper: Revision to correspondences to AHECC and Customs Tariff (cat. no. 5368.0.55.021) will be released on 23 June 2014. The paper outlines the changes to the correspondences between these classifications and Standard International Trade Classification Rev. 4. The changes are to bring the correspondences in line with the international standard. The ABS will implement the changes in the August 2014 reference month.

TIME SERIES DATA

TIME SERIES DATA

Tables 1 to 16 of this publication are available free on the ABS website www.abs.gov.au from the 'Downloads' tab of this issue with longer time series. A number of these tables present more detailed breakdowns than included in the publication. A number of additional tables are available free on the ABS website.

Tables with more detailed breakdowns:

- 11a Services credits: Original – Quarter¹
- 11b Services debits: Original – Quarter¹
- 12b Merchandise exports by Standard International Trade Classification (3 digit), FOB Value
- 13b Merchandise imports by Standard International Trade Classification (3 digit), Customs Value
- 14a Merchandise exports, Country and Country Groups, FOB Value
- 14b Merchandise imports, Country and Country Groups, Customs Value

Additional tables:

- 31 Merchandise exports by Broad Economic Category (BEC)
- 32a Merchandise exports, Industry (ANZSIC 2006), FOB Value – from July 2005 onward
- 32b Merchandise exports, Industry (ANZSIC 1993), FOB Value – from January 1988 to June 2009
- 33 Merchandise imports by Broad Economic Category (BEC)
- 34 Merchandise imports by Balance of Payments Broad Economic Category (BoPBEC)
- 35a Merchandise imports, Industry (ANZSIC 2006), Customs Value – from July 2005 onward
- 35b Merchandise imports, Industry (ANZSIC 1993), Customs Value – from January 1988 to June 2009
- 36 Merchandise exports, State by Country and Country Groups
- 37 Merchandise imports, State by Country and Country Groups
- 91 Monthly seasonal adjustment factors and forward factors for 12 months.

¹ With a one quarter lag for the more detailed breakdowns.

TIME SERIES DATA *continued*

TRADE IN SERVICES DATA CUBES

Trade in services data cubes are usually updated on an annual basis. Calendar year (cat. no. 5368.0.55.004) statistics are updated following the March issue of this publication and financial year (cat. no. 5368.0.55.003) statistics are updated following the September issue of this publication.

The following tables were included in the calendar and financial year data cubes:

- 1 International trade in services, credits, state by year
- 2 International trade in services, credits, year by state
- 3 International trade in services, debits, state by year
- 4 International trade in services, debits, year by state
- 5 International trade in services, credits, year by country and service
- 6 International trade in services, credits, service by year and by country
- 7 International trade in services, debits, year by country and service
- 8 International trade in services, debits, service by year and by country
- 9 International trade in services, credits, year by country and travel service
- 10 International trade in services, debits, year by country and travel service
- 11 International trade in services, credits, education related travel, by educational sector, by type of expenditure by year.

ANALYSIS AND COMMENTS

BALANCE ON GOODS AND SERVICES

In trend terms, the balance on goods and services was a surplus of \$891m in April 2014, a decrease of \$28m (3%) on the surplus in March 2014.

In seasonally adjusted terms, the balance on goods and services was a deficit of \$122m in April 2014, a turnaround of \$1,024m on the surplus in March 2014.

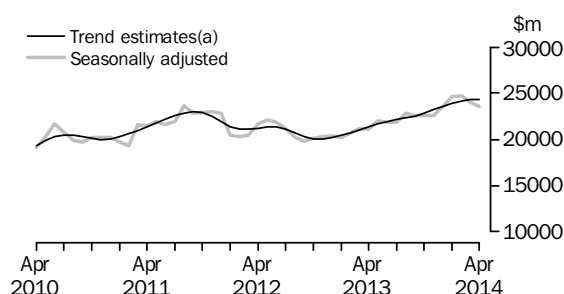
EXPORTS OF GOODS AND SERVICES

Between March and April 2014, the trend estimate of goods and services credits rose \$47m to \$29,203m.

In seasonally adjusted terms, goods and services credits fell \$421m (1%) to \$28,497m. Rural goods fell \$208m (6%), non-monetary gold fell \$131m (11%), non-rural goods fell \$96m and net exports of goods under merchanting fell \$3m (19%). Services credits rose \$17m.

Exports of goods

GOODS CREDITS



(a) A trend break has been applied to April 2010

RURAL GOODS

In trend terms, exports of rural goods fell \$3m to \$3,534m.

In seasonally adjusted terms, exports of rural goods fell \$208m (6%) to \$3,328m.

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

- other rural, down \$146m (9%). In original terms, on an international merchandise trade basis, oil-seeds and oleaginous fruits (SITC 22) fell \$112m (39%)
- cereal grains and cereal preparations, down \$49m (6%).

NON-RURAL GOODS

In trend terms, exports of non-rural goods rose \$64m to \$19,596m.

In seasonally adjusted terms, exports of non-rural goods fell \$96m to \$19,177m.

The main component contributing to the fall in seasonally adjusted estimates was coal, coke and briquettes, down \$361m (10%).

Partly offsetting this fall was the metal ores and minerals component, up \$254m (3%).

For price and volume details, see the *Selected commodities* section on page 13.

NET EXPORTS OF GOODS UNDER MERCHANTING

In trend terms, net exports of goods under merchanting remained steady at \$14m.

In seasonally adjusted terms, net exports of goods under merchanting fell \$3m (19%) to \$13m.

ANALYSIS AND COMMENTS *continued*

Exports of goods continued

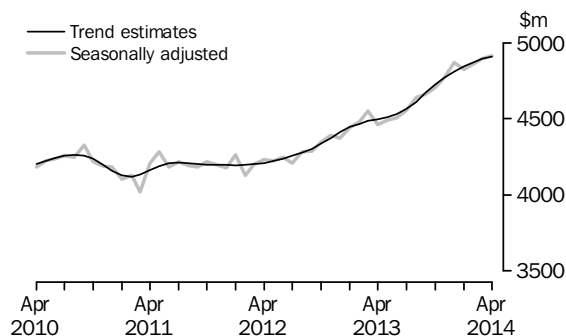
NON-MONETARY GOLD

In trend terms, exports of non-monetary gold fell \$30m (3%) to \$1,149m.

In original and seasonally adjusted terms, exports of non-monetary gold fell \$131m (11%) to \$1,066m.

Exports of services

SERVICES CREDITS



In trend terms, services credits rose \$16m to \$4,910m.

In seasonally adjusted terms, services credits rose \$17m to \$4,913m.

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

- other services, up \$14m (1%)
- transport, up \$13m (2%).

Partly offsetting these rises was the travel component, down \$14m.

In seasonally adjusted terms, tourism related services credits fell \$12m to \$3,073m.

IMPORTS OF GOODS AND SERVICES

Between March and April 2014, the trend estimate of goods and services debits rose \$75m to \$28,312m.

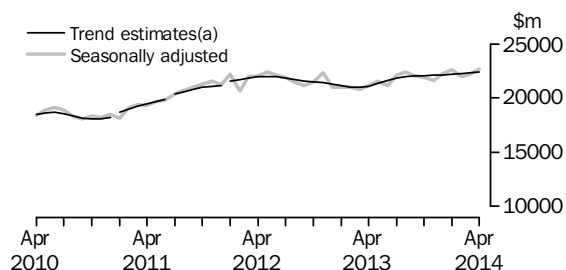
In seasonally adjusted terms, goods and services debits rose \$604m (2%) to \$28,619m.

Capital goods rose \$399m (8%) and consumption goods rose \$192m (3%). Intermediate and other merchandise goods fell \$76m (1%) and non-monetary gold fell \$6m (2%).

Services debits rose \$96m (2%).

Imports of goods

GOODS DEBITS



(a) Trend breaks have been applied to January 2011, July 2011 and January 2012

ANALYSIS AND COMMENTS *continued*

Imports of goods continued

CONSUMPTION GOODS

In trend terms, imports of consumption goods rose \$40m (1%) to \$7,002m.

In seasonally adjusted terms, imports of consumption goods rose \$192m (3%) to \$7,068m.

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

- textiles, clothing and footwear, up \$86m (7%)
- consumption goods n.e.s., up \$61m (3%)
- non-industrial transport equipment, up \$33m (2%).

CAPITAL GOODS

In trend terms, imports of capital goods rose \$3m to \$5,083m.

In seasonally adjusted terms, imports of capital goods rose \$399m (8%) to \$5,324m.

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

- capital goods n.e.s., up \$489m (104%)
- telecommunications equipment, up \$100m (14%).

Partly offsetting these rises were:

- machinery and industrial equipment, down \$138m (8%)
- civil aircraft and confidentialised items, down \$63m (12%).

INTERMEDIATE AND OTHER MERCHANDISE GOODS

In trend terms, imports of intermediate and other merchandise goods rose \$35m to \$10,020m.

In seasonally adjusted terms, imports of intermediate and other merchandise goods fell \$76m (1%) to \$9,980m.

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

- fuels and lubricants, down \$164m (5%)
- primary industrial supplies n.e.s., down \$112m (51%).

Partly offsetting these falls was the processed industrial supplies n.e.s. component, up \$198m (8%).

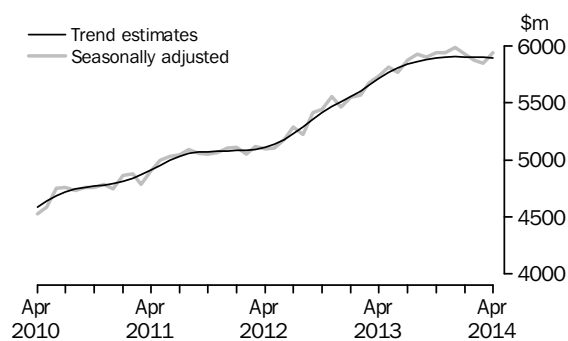
NON-MONETARY GOLD

In trend terms, imports of non-monetary gold fell \$2m (1%) to \$311m.

In original and seasonally adjusted terms, imports of non-monetary gold fell \$6m (2%) to \$309m.

Imports of services

SERVICES DEBITS



In trend terms, services debits fell \$2m to \$5,895m.

In seasonally adjusted terms, services debits rose \$96m (2%) to \$5,939m.

The main component contributing to the rise in seasonally adjusted estimates was other services, up \$85m (4%).

In seasonally adjusted terms, tourism related services debits rose \$20m (1%) to \$3,016m.

ANALYSIS AND COMMENTS *continued*

Selected commodities

SELECTED COMMODITIES, Quantity and unit value analysis:
International merchandise trade basis (a)— Original terms

CHANGE IN						
	Nov 2013	Dec 2013	Jan 2014	Feb 2014	Mar 2014	Apr 2014
	%	%	%	%	%	%
IRON ORE						
Lump						
Quantity	-5	14	-18	12	—	-6
Unit value	2	4	3	-3	-9	np
Fines						
Quantity	-3	7	-10	1	21	5
Unit value	2	6	—	-5	-10	np
COAL						
Hard coking						
Quantity	-3	-3	2	-16	22	2
Unit value	5	—	—	-4	3	np
Semi-soft						
Quantity	-20	13	-14	-8	13	—
Unit value	2	5	-1	-3	-3	np
Thermal						
Quantity	-12	31	-20	5	-7	1
Unit value	—	5	2	-1	-5	np

— nil or rounded to zero (including null cells)

np not available for publication

(a) Data in this table are on a revised international merchandise trade basis and exclude value adjustments applied to balance of payments series. Unit values for the latest month have been suppressed due to the size of the value adjustments.

On an international merchandise trade basis, in original terms (noting the footnote in the above table), between March and April 2014 the largest movements in quantities recorded for the following selected commodities were:

Quantities of iron ore lump exported fell 6%, with quantities to:

- the Republic of Korea down 39%
- Taiwan down 37%
- China (excluding SARs and Taiwan) up 3%.

Quantities of iron ore fines exported rose 5%, with quantities to:

- China (excluding SARs and Taiwan) up 8%
- the Republic of Korea down 13%
- Japan down 7%.

Quantities of hard coking coal rose 2%, with quantities to:

- China (excluding SARs and Taiwan) up 26%
- Netherlands up 138%
- Japan down 19%.

ANALYSIS AND COMMENTS *continued*

Selected commodities continued

Quantities of semi-soft coal remained steady, with quantities to:

- Japan up 31%
- China (excluding SARs and Taiwan) down 22%.

Quantities of thermal coal rose 1%, with quantities to:

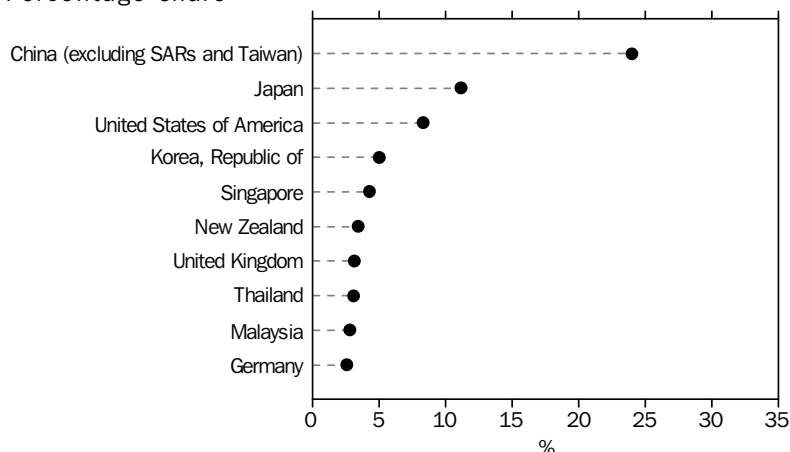
- the Republic of Korea up 40%
- Thailand up 101%.

ANALYSIS AND COMMENTS *continued*

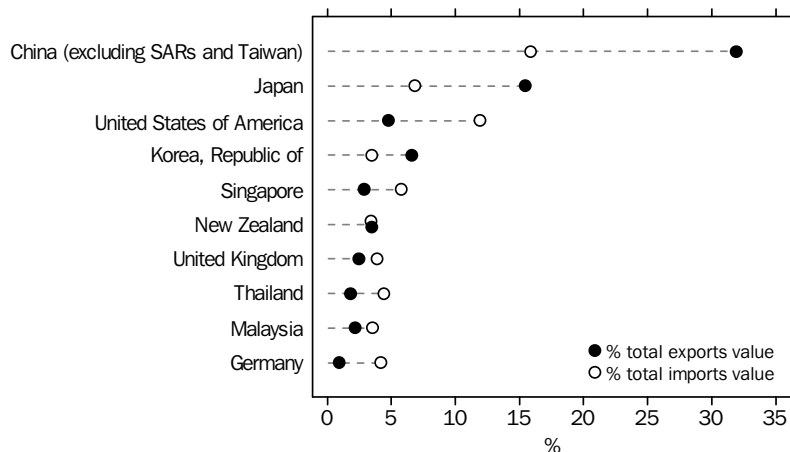
COUNTRY BREAKDOWN

The following charts show Australia's major trading partners for the calendar year 2013. The charts include both trade in goods (on an international merchandise trade basis) and trade in services (on a balance of payments basis). The first chart shows the countries with the largest two-way trade i.e. combined trade in both exports and imports of goods and services. The second chart shows separately total exports and total imports, for the ten countries in the first chart.

TOTAL VALUE OF TWO-WAY TRADE, By major countries – 2013, Percentage share



EXPORTS AND IMPORTS OF GOODS AND SERVICES, By major countries – 2013



Combining trade in goods (on an international merchandise trade basis) and trade in services (on a balance of payments basis) provides a good approximation of total trade. Some components are excluded (e.g. merchanting credits and goods procured in ports by carriers debits). The manufacturing services on physical inputs owned by others component country information is already available in the goods estimates and is therefore not included in the services estimates to avoid double counting. These components are unlikely to impact on the broad analysis.

Exports data with the confidentiality restrictions 'no commodity details' or 'no value details' are aggregated into a single confidential commodity code. Prior to June 2013, these data are added back into the appropriate country total (i.e. these totals show the correct level of trade). From June 2013 these confidential data are excluded from the

ANALYSIS AND COMMENTS *continued*

COUNTRY BREAKDOWN

continued

individual country and included in 'no country details' in the detailed breakdown presented in time series spreadsheet table 14a. In 2013, confidential exports data not added back into the appropriate country total accounted for 1.42% of the total exports value, however this figure does vary across individual countries. In table 14 of this publication, the 'no country details' data is included in 'other countries'.

Imports data with the confidentiality restrictions 'no commodity details' or 'no value details' are excluded from the individual country and included in 'no country details' in the detailed breakdown presented in time series spreadsheet table 14b. In 2013, these restrictions represented 1.93% of the total imports value, however this figure does vary across individual countries. In table 14 of this publication, the 'no country details' data is included in 'other countries'.

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

	May 2013	Jun 2013	Jul 2013	Aug 2013	Sep 2013	Oct 2013	Nov 2013	Dec 2013	Jan 2014	Feb 2014	Mar 2014	Apr 2014
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
SEASONALLY ADJUSTED												
BALANCE												
On goods and services	-884	-611	-1 608	-810	-707	-572	-238	175	903	1 729	902	-122
CREDITS												
Total goods and services	26 480	26 315	26 384	27 504	27 213	27 277	27 352	28 417	29 457	29 581	28 918	28 497
Total goods	21 986	21 807	21 828	22 864	22 552	22 569	22 581	23 547	24 632	24 723	24 022	23 584
Rural goods(b)	3 182	3 228	3 290	3 237	3 099	3 039	3 048	3 569	3 682	3 511	3 536	3 328
Non-rural goods(b)	17 320	17 388	17 568	18 344	18 175	18 116	18 174	18 999	19 549	19 944	19 273	19 177
Net exports of goods under merchandise(c)	29	27	31	31	30	18	18	18	15	15	16	13
Non-monetary gold(c)	1 455	1 164	939	1 252	1 249	1 396	1 340	961	1 386	1 253	1 197	1 066
Total services	4 494	4 508	4 557	4 640	4 661	4 707	4 772	4 870	4 825	4 858	4 896	4 913
DEBITS												
Total goods and services	-27 364	-26 926	-27 992	-28 314	-27 920	-27 849	-27 591	-28 243	-28 553	-27 853	-28 015	-28 619
Total goods	-21 553	-21 157	-22 120	-22 386	-22 023	-21 910	-21 653	-22 255	-22 628	-21 979	-22 173	-22 680
Consumption goods	-6 492	-6 611	-6 711	-6 985	-6 750	-6 747	-6 634	-6 826	-6 983	-6 906	-6 876	-7 068
Capital goods	-5 430	-5 556	-5 529	-5 482	-5 398	-5 172	-5 194	-5 481	-5 045	-4 957	-4 925	-5 324
Intermediate and other merchandise goods	-9 212	-8 630	-9 479	-9 411	-9 515	-9 631	-9 506	-9 597	-10 344	-9 759	-10 056	-9 980
Non-monetary gold(c)	-419	-360	-401	-508	-360	-361	-319	-351	-256	-356	-315	-309
Total services	-5 811	-5 769	-5 872	-5 928	-5 898	-5 939	-5 938	-5 988	-5 925	-5 874	-5 843	-5 939
TREND ESTIMATES (d)												
BALANCE												
On goods and services	-939	-948	-939	-888	-722	-401	5	401	689	857	919	891
CREDITS												
Total goods and services	26 154	26 458	26 701	26 916	27 183	27 551	27 982	28 408	28 760	29 012	29 156	29 203
Total goods	21 643	21 927	22 136	22 303	22 515	22 826	23 210	23 596	23 916	24 141	24 262	24 293
Rural goods(b)	3 195	3 219	3 197	3 163	3 155	3 194	3 277	3 378	3 465	3 517	3 537	3 534
Non-rural goods(b)	17 191	17 469	17 708	17 902	18 109	18 361	18 647	18 941	19 203	19 404	19 532	19 596
Net exports of goods under merchandise	30	30	30	28	26	23	20	17	16	15	14	14
Non-monetary gold	1 227	1 208	1 202	1 210	1 225	1 249	1 266	1 259	1 232	1 205	1 179	1 149
Total services	4 511	4 531	4 564	4 612	4 669	4 724	4 772	4 812	4 844	4 871	4 894	4 910
DEBITS												
Total goods and services	-27 093	-27 406	-27 639	-27 804	-27 905	-27 952	-27 977	-28 007	-28 071	-28 155	-28 237	-28 312
Total goods	-21 328	-21 599	-21 802	-21 944	-22 026	-22 058	-22 075	-22 104	-22 171	-22 256	-22 340	-22 417
Consumption goods	-6 505	-6 598	-6 687	-6 753	-6 788	-6 793	-6 792	-6 816	-6 860	-6 912	-6 962	-7 002
Capital goods	-5 421	-5 491	-5 501	-5 467	-5 399	-5 317	-5 247	-5 182	-5 133	-5 099	-5 080	-5 083
Intermediate and other merchandise goods	-8 994	-9 092	-9 195	-9 315	-9 449	-9 582	-9 691	-9 780	-9 861	-9 933	-9 985	-10 020
Non-monetary gold	-408	-418	-419	-409	-390	-367	-344	-326	-316	-313	-313	-311
Total services	-5 764	-5 808	-5 837	-5 860	-5 879	-5 893	-5 901	-5 902	-5 901	-5 898	-5 897	-5 895

(a) For sign conventions, see paragraph 15 of the Explanatory Notes.

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

(c) This component is not seasonally adjusted.

(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 19 of the Explanatory Notes.

GOODS AND SERVICES(a), Summary—Original

	May 2013	Jun 2013	Jul 2013	Aug 2013	Sep 2013	Oct 2013	Nov 2013	Dec 2013	Jan 2014	Feb 2014	Mar 2014	Apr 2014
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
BALANCE												
On goods and services	-259	569	-2 660	-775	-1 343	-2 356	-2 193	2 034	-1 845	2 627	3 022	333
CREDITS												
Total goods and services	27 101	26 531	26 815	28 419	27 305	27 649	26 701	30 406	26 757	27 558	29 403	27 840
Total goods	22 655	22 283	22 279	23 686	22 788	22 788	21 920	25 599	22 101	22 614	24 327	22 774
Rural goods(b)	3 534	3 365	3 357	3 235	2 859	2 998	2 955	3 667	3 177	3 436	3 824	3 313
Non-rural goods(b)	17 637	17 727	17 952	19 168	18 650	18 376	17 607	20 953	17 523	17 910	19 290	18 382
Net exports of goods under merchandising	29	27	31	31	30	18	18	18	15	15	16	13
Non-monetary gold	1 455	1 164	939	1 252	1 249	1 396	1 340	961	1 386	1 253	1 197	1 066
Total services	4 446	4 248	4 536	4 733	4 517	4 861	4 781	4 807	4 656	4 944	5 076	5 066
DEBITS												
Total goods and services	-27 360	-25 962	-29 475	-29 194	-28 648	-30 005	-28 894	-28 372	-28 602	-24 931	-26 381	-27 507
Total goods	-21 818	-20 177	-23 187	-23 252	-22 350	-23 691	-23 025	-22 145	-22 350	-19 870	-21 012	-21 711
Consumption goods	-6 415	-6 016	-7 012	-7 400	-6 915	-7 742	-7 381	-6 873	-6 798	-6 177	-6 228	-6 557
Capital goods	-5 561	-5 558	-5 910	-5 639	-5 522	-5 469	-5 608	-5 630	-4 824	-4 223	-4 715	-5 003
Intermediate and other merchandise goods	-9 423	-8 243	-9 864	-9 705	-9 553	-10 119	-9 717	-9 291	-10 472	-9 114	-9 754	-9 842
Non-monetary gold	-419	-360	-401	-508	-360	-361	-319	-351	-256	-356	-315	-309
Total services	-5 542	-5 785	-6 288	-5 942	-6 298	-6 314	-5 869	-6 227	-6 252	-5 061	-5 369	-5 796

(a) For sign conventions, see paragraph 15 of the Explanatory Notes.

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

							10 MONTHS ENDED APRIL		Change
	2010–11	2011–12	2012–13	Feb 2014	Mar 2014	Apr 2014	2013	2014	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	%
Total goods credits	247 022	265 109	248 919	22 614	24 327	22 774	203 981	230 876	13.2
General merchandise	232 543	248 248	232 407	21 346	23 114	21 695	190 144	218 632	15.0
<i>Rural goods</i>	30 473	34 728	36 273	3 436	3 824	3 313	29 374	32 821	11.7
Meat and meat preparations	6 930	7 121	7 645	836	967	842	6 206	8 105	30.6
Cereal grains and cereal preparations	7 351	9 061	9 285	977	1 071	861	7 495	7 775	3.7
Wool and sheepskins	3 048	3 123	2 869	263	269	214	2 388	2 467	3.3
Other rural(a)	13 144	15 423	16 474	1 360	1 517	1 396	13 285	14 474	8.9
<i>Non-rural goods</i>	202 070	213 520	196 134	17 910	19 290	18 382	160 770	185 811	15.6
Metal ores and minerals	79 483	85 426	79 141	8 095	8 453	8 388	64 138	82 350	28.4
Coal, coke and briquettes	44 101	48 216	38 914	3 194	3 416	3 177	31 877	34 317	7.7
Other mineral fuels	23 594	25 691	26 424	2 413	2 746	2 504	22 255	24 349	9.4
Metals (excl. non-monetary gold)	12 687	11 699	10 478	893	1 037	1 005	8 548	9 264	8.4
Machinery	8 444	8 838	8 709	740	807	733	7 188	7 521	4.6
Transport equipment	3 902	4 198	4 334	350	443	337	3 560	4 180	17.4
Other manufactures	16 289	16 916	16 034	1 326	1 480	1 259	13 229	13 920	5.2
Other non-rural (incl. sugar and beverages)(a)	11 980	10 868	10 422	751	760	826	8 589	8 453	-1.6
Goods procured in ports by carriers	1 590	1 668	1 678	148	148	153	1 386	1 457	5.1
Net exports of goods under merchanting	223	211	277	15	16	13	221	205	-7.2
Goods acquired under merchanting									
(negative exports)	-1 723	-1 475	-1 479	-66	-65	-70	-1 260	-773	38.7
Goods sold under merchanting	1 946	1 686	1 756	81	81	83	1 481	978	-34.0
Non-monetary gold	14 256	16 650	16 235	1 253	1 197	1 066	13 616	12 039	-11.6

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

GOODS DEBITS(a), Original

							10 MONTHS ENDED APRIL		Change
	2010-11	2011-12	2012-13	Feb 2014	Mar 2014	Apr 2014	2013	2014	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	%
Total goods debits	-225 381	-257 516	-255 393	-19 870	-21 012	-21 711	-213 398	-222 593	-4.3
General merchandise	-220 414	-250 808	-250 224	-19 514	-20 697	-21 402	-209 008	-219 057	-4.8
Consumption goods	-68 533	-72 224	-75 810	-6 177	-6 228	-6 557	-63 379	-69 083	-9.0
Food and beverages, mainly for consumption	-9 017	-9 802	-10 186	-917	-899	-942	-8 639	-9 987	-15.6
Household electrical items	-5 440	-5 120	-5 113	-330	-369	-409	-4 222	-4 310	-2.1
Non-industrial transport equipment	-15 953	-17 442	-18 778	-1 454	-1 515	-1 510	-15 610	-16 209	-3.8
Textiles, clothing and footwear	-10 588	-11 175	-12 265	-1 204	-1 027	-1 214	-10 355	-11 761	-13.6
Toys, books and leisure goods	-5 202	-5 218	-5 193	-372	-369	-409	-4 331	-4 712	-8.8
Consumption goods n.e.s.	-22 333	-23 467	-24 275	-1 900	-2 049	-2 073	-20 222	-22 104	-9.3
Capital goods	-53 824	-69 597	-66 015	-4 223	-4 715	-5 003	-54 896	-52 543	4.3
Machinery and industrial equipment	-15 727	-20 340	-20 322	-1 502	-1 696	-1 528	-17 091	-17 341	-1.5
ADP equipment	-7 798	-8 226	-7 876	-553	-735	-688	-6 459	-7 018	-8.7
Telecommunications equipment	-7 073	-7 891	-8 279	-473	-662	-720	-6 887	-6 983	-1.4
Civil aircraft and confidentialised items(b)	-5 960	-6 709	-4 483	-504	-545	-482	-3 742	-4 867	-30.1
Industrial transport equipment n.e.s.	-7 395	-9 583	-9 662	-628	-630	-618	-8 231	-7 008	14.9
Capital goods n.e.s.	-9 871	-16 848	-15 393	-563	-447	-967	-12 486	-9 326	25.3
Intermediate and other merchandise goods	-98 057	-108 987	-108 399	-9 114	-9 754	-9 842	-90 733	-97 431	-7.4
Food and beverages, mainly for industry	-1 223	-1 251	-1 136	-100	-118	-111	-943	-1 147	-21.6
Primary industrial supplies n.e.s.	-1 713	-1 678	-1 546	-110	-204	-97	-1 297	-1 173	9.6
Fuels and lubricants	-31 699	-38 288	-38 932	-3 474	-3 559	-3 395	-32 567	-35 147	-7.9
Parts for transport equipment	-9 304	-10 763	-10 306	-762	-869	-865	-8 628	-8 661	-0.4
Parts for ADP equipment	-918	-713	-599	-46	-55	-61	-495	-508	-2.6
Other parts for capital goods	-14 339	-14 103	-13 720	-1 111	-1 196	-1 141	-11 477	-12 348	-7.6
Organic and inorganic chemicals	-4 495	-4 504	-4 118	-262	-300	-354	-3 611	-3 195	11.5
Paper and paperboard	-2 351	-2 177	-2 214	-184	-176	-189	-1 882	-1 940	-3.1
Textile yarn and fabrics	-1 194	-1 165	-1 085	-95	-93	-103	-900	-1 051	-16.8
Iron and steel	-3 788	-4 002	-3 931	-344	-321	-453	-3 300	-3 357	-1.7
Plastics	-2 911	-3 055	-3 024	-278	-288	-297	-2 510	-3 055	-21.7
Processed industrial supplies n.e.s.	-22 008	-24 899	-25 619	-2 170	-2 290	-2 592	-21 273	-23 860	-12.2
Other merchandise goods(b)	-501	-475	-474	-15	-123	-25	-419	-445	-6.2
Goods procured in ports by carriers	-1 613	-1 914	-1 695	-163	-162	-159	-1 431	-1 544	-7.9
Non-monetary gold	-4 967	-6 708	-5 169	-356	-315	-309	-4 390	-3 536	19.5

(a) For sign conventions, see paragraph 15 of the Explanatory Notes.

(b) From July 2008, commodities subject to a 'no commodity details' or 'no value details' restriction are included in Civil aircraft and confidentialised items. For earlier periods, commodities subject to a 'no commodity details' or 'no value details' restriction are included in Other merchandise goods.

GOODS CREDITS, Seasonally Adjusted

	Jul 2013	Aug 2013	Sep 2013	Oct 2013	Nov 2013	Dec 2013	Jan 2014	Feb 2014	Mar 2014	Apr 2014
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Total goods credits	21 828	22 864	22 552	22 569	22 581	23 547	24 632	24 723	24 022	23 584
General merchandise	20 858	21 581	21 273	21 155	21 223	22 568	23 231	23 455	22 809	22 505
<i>Rural goods</i>	3 290	3 237	3 099	3 039	3 048	3 569	3 682	3 511	3 536	3 328
Meat and meat preparations	752	760	774	769	772	818	913	888	892	883
Cereal grains and cereal preparations	763	764	698	567	553	1 004	904	873	862	813
Wool and sheepskins	275	289	267	269	257	242	264	227	209	207
Other rural(a)	1 499	1 424	1 361	1 434	1 466	1 504	1 600	1 524	1 572	1 426
<i>Non-rural goods</i>	17 568	18 344	18 175	18 116	18 174	18 999	19 549	19 944	19 273	19 177
Metal ores and minerals	7 321	7 940	8 143	8 130	8 525	8 615	8 865	8 897	8 317	8 571
Coal, coke and briquettes(b)	3 557	3 535	3 290	3 512	3 260	3 313	3 379	3 598	3 687	3 326
Other mineral fuels(c)	2 228	2 156	2 288	2 017	2 107	2 496	2 690	2 873	2 785	2 770
Metals (excl. non-monetary gold)	903	961	890	899	814	973	991	984	953	1 004
Machinery	771	735	752	723	731	749	778	807	769	782
Transport equipment	400	440	444	454	371	476	519	344	409	385
Other manufactures	1 369	1 515	1 348	1 397	1 404	1 426	1 373	1 430	1 411	1 342
Other non-rural (incl. sugar and beverages)(a)	878	918	876	839	824	805	807	859	791	844
Goods procured in ports by carriers(c)	142	145	144	145	139	145	147	152	150	151
Net exports of goods under merchanting(d)	31	31	30	18	18	18	15	15	16	13
Non-monetary gold(d)	939	1 252	1 249	1 396	1 340	961	1 386	1 253	1 197	1 066

- (a) For all time periods, estimates for sugar, sugar preparations and honey are included in Other non-rural.
- (b) From July 1971 to June 2005, only a length-of-month adjustment has been applied to this component. From July 2005, this component is seasonally adjusted using seasonal factors derived from a monthly volume series.
- (c) In using these seasonally adjusted series, care should be exercised because of the difficulties associated with reliably estimating the seasonal pattern.
- (d) This component is not seasonally adjusted.

GOODS DEBITS(a), Seasonally Adjusted

	Jul 2013	Aug 2013	Sep 2013	Oct 2013	Nov 2013	Dec 2013	Jan 2014	Feb 2014	Mar 2014	Apr 2014
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Total goods debits	-22 120	-22 386	-22 023	-21 910	-21 653	-22 255	-22 628	-21 979	-22 173	-22 680
General merchandise	-21 719	-21 878	-21 663	-21 549	-21 334	-21 904	-22 372	-21 623	-21 858	-22 371
Consumption goods	-6 711	-6 985	-6 750	-6 747	-6 634	-6 826	-6 983	-6 906	-6 876	-7 068
Food and beverages, mainly for consumption	-905	-972	-961	-965	-947	-962	-1 013	-1 038	-1 013	-1 017
Household electrical items	-413	-442	-431	-389	-427	-420	-493	-435	-449	-444
Non-industrial transport equipment	-1 738	-1 777	-1 622	-1 711	-1 573	-1 649	-1 408	-1 603	-1 537	-1 570
Textiles, clothing and footwear	-1 088	-1 143	-1 124	-1 115	-1 120	-1 122	-1 179	-1 162	-1 185	-1 271
Toys, books and leisure goods	-443	-495	-447	-445	-458	-468	-503	-487	-480	-493
Consumption goods n.e.s.	-2 124	-2 155	-2 165	-2 121	-2 109	-2 204	-2 387	-2 181	-2 212	-2 273
Capital goods	-5 529	-5 482	-5 398	-5 172	-5 194	-5 481	-5 045	-4 957	-4 925	-5 324
Machinery and industrial equipment	-1 819	-1 662	-1 710	-1 654	-1 787	-1 558	-1 892	-1 690	-1 815	-1 677
ADP equipment	-666	-681	-711	-680	-731	-772	-757	-729	-721	-716
Telecommunications equipment	-676	-693	-713	-653	-669	-706	-677	-658	-710	-810
Civil aircraft and confidentialised items(b)(c)	-341	-395	-503	-519	-344	-681	-553	-504	-545	-482
Industrial transport equipment n.e.s.(d)	-762	-786	-677	-726	-611	-681	-684	-696	-663	-677
Capital goods n.e.s.	-1 265	-1 266	-1 084	-940	-1 052	-1 082	-482	-681	-472	-961
Intermediate and other merchandise goods	-9 479	-9 411	-9 515	-9 631	-9 506	-9 597	-10 344	-9 759	-10 056	-9 980
Food and beverages, mainly for industry	-109	-111	-114	-111	-105	-119	-122	-109	-124	-115
Primary industrial supplies n.e.s.(d)	-89	-109	-126	-93	-79	-104	-117	-136	-219	-107
Fuels and lubricants(c)	-3 478	-3 070	-3 427	-3 753	-3 547	-3 637	-3 807	-3 474	-3 559	-3 395
Parts for transport equipment	-886	-946	-881	-807	-813	-787	-942	-874	-864	-874
Parts for ADP equipment	-52	-52	-50	-43	-43	-44	-63	-54	-56	-60
Other parts for capital goods	-1 204	-1 197	-1 235	-1 205	-1 206	-1 284	-1 351	-1 262	-1 255	-1 198
Organic and inorganic chemicals	-304	-321	-301	-329	-324	-287	-331	-287	-313	-349
Paper and paperboard	-183	-182	-190	-184	-188	-178	-198	-205	-190	-210
Textile yarn and fabrics	-99	-102	-101	-102	-103	-106	-115	-108	-103	-111
Iron and steel	-299	-292	-335	-305	-311	-247	-372	-384	-369	-460
Plastics	-286	-289	-294	-288	-305	-296	-333	-315	-313	-314
Processed industrial supplies n.e.s.	-2 195	-2 565	-2 290	-2 234	-2 310	-2 337	-2 412	-2 375	-2 405	-2 603
Other merchandise goods(b)(d)(e)	-149	-26	-22	-25	-22	-21	-17	-15	-123	-25
Goods procured in ports by carriers(c)	-148	-148	-148	-151	-151	-151	-163	-163	-162	-159
Non-monetary gold(c)	-401	-508	-360	-361	-319	-351	-256	-356	-315	-309

(a) For sign conventions, see paragraph 15 of the Explanatory Notes.

(b) From July 2008, commodities subject to a 'no commodity details' or 'no value details' restriction are included in Civil aircraft and confidentialised items. For earlier periods, commodities subject to a 'no commodity details' or 'no value details' restriction are included in Other merchandise goods.

(c) This component is 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) From July 1981, this component is not seasonally adjusted.

	Jul 2013	Aug 2013	Sep 2013	Oct 2013	Nov 2013	Dec 2013	Jan 2014	Feb 2014	Mar 2014	Apr 2014
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Total goods credits	22 136	22 303	22 515	22 826	23 210	23 596	23 916	24 141	24 262	24 293
General merchandise	20 905	21 065	21 263	21 555	21 924	22 319	22 668	22 921	23 069	23 130
<i>Rural goods</i>	3 197	3 163	3 155	3 194	3 277	3 378	3 465	3 517	3 537	3 534
Meat and meat preparations	732	748	764	784	807	833	858	880	896	907
Cereal grains and cereal preparations	749	708	686	696	736	790	839	872	888	896
Wool and sheepskins	269	273	273	269	261	252	241	231	221	211
Other rural(b)	1 446	1 434	1 431	1 445	1 473	1 504	1 526	1 535	1 533	1 520
<i>Non-rural goods</i>	17 708	17 902	18 109	18 361	18 647	18 941	19 203	19 404	19 532	19 596
Metal ores and minerals	7 535	7 749	8 012	8 281	8 490	8 613	8 665	8 682	8 670	8 640
Coal, coke and briquettes	3 502	3 484	3 434	3 386	3 370	3 393	3 434	3 473	3 503	3 513
Other mineral fuels	2 158	2 154	2 158	2 204	2 302	2 440	2 587	2 715	2 813	2 895
Metals (excl. non-monetary gold)	920	908	901	901	910	929	951	971	988	1 000
Machinery	742	741	739	741	746	756	767	777	785	791
Transport equipment	407	421	435	443	445	440	431	420	407	395
Other manufactures	1 395	1 409	1 413	1 411	1 407	1 404	1 402	1 399	1 394	1 384
Other non-rural (incl. sugar and beverages)(b)	905	892	873	851	832	822	819	819	822	826
Goods procured in ports by carriers	144	143	143	143	144	145	147	149	151	152
Net exports of goods under merchanting	30	28	26	23	20	17	16	15	14	14
Non-monetary gold	1 202	1 210	1 225	1 249	1 266	1 259	1 232	1 205	1 179	1 149

(a) 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 19 of the Explanatory Notes.

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

GOODS DEBITS(a)(b), Trend Estimates

	Jul 2013	Aug 2013	Sep 2013	Oct 2013	Nov 2013	Dec 2013	Jan 2014	Feb 2014	Mar 2014	Apr 2014
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Total goods debits	-21 802	-21 944	-22 026	-22 058	-22 075	-22 104	-22 171	-22 256	-22 340	-22 417
General merchandise	-21 383	-21 535	-21 636	-21 692	-21 731	-21 778	-21 854	-21 943	-22 027	-22 105
Consumption goods	-6 687	-6 753	-6 788	-6 793	-6 792	-6 816	-6 860	-6 912	-6 962	-7 002
Food and beverages, mainly for consumption	-912	-931	-948	-963	-974	-984	-997	-1 009	-1 020	-1 028
Household electrical items	-430	-425	-421	-422	-427	-436	-443	-449	-453	-455
Non-industrial transport equipment	-1 678	-1 698	-1 690	-1 660	-1 617	-1 579	-1 556	-1 544	-1 539	-1 535
Textiles, clothing and footwear	-1 099	-1 114	-1 123	-1 125	-1 129	-1 140	-1 157	-1 179	-1 202	-1 224
Toys, books and leisure goods	-449	-453	-456	-461	-466	-472	-479	-486	-491	-494
Consumption goods n.e.s.	-2 118	-2 134	-2 149	-2 163	-2 180	-2 205	-2 228	-2 245	-2 256	-2 265
Capital goods	-5 501	-5 467	-5 399	-5 317	-5 247	-5 182	-5 133	-5 099	-5 080	-5 083
Machinery and industrial equipment	-1 694	-1 704	-1 704	-1 704	-1 710	-1 721	-1 736	-1 745	-1 748	-1 749
ADP equipment	-659	-678	-698	-716	-730	-739	-741	-739	-734	-729
Telecommunications equipment	-697	-691	-684	-678	-675	-678	-687	-702	-720	-743
Civil aircraft and confidentialised items(c)	-403	-423	-447	-480	-512	-531	-538	-538	-532	-525
Industrial transport equipment n.e.s.	-746	-732	-713	-693	-680	-672	-672	-675	-677	-677
Capital goods n.e.s.	-1 302	-1 239	-1 151	-1 046	-941	-841	-760	-701	-669	-661
Intermediate and other merchandise goods	-9 195	-9 315	-9 449	-9 582	-9 691	-9 780	-9 861	-9 933	-9 985	-10 020
Food and beverages, mainly for industry	-107	-109	-111	-112	-113	-114	-116	-117	-118	-119
Primary industrial supplies n.e.s.	-115	-107	-99	-96	-101	-112	-124	-137	-148	-158
Fuels and lubricants	-3 275	-3 338	-3 430	-3 536	-3 617	-3 643	-3 629	-3 590	-3 539	-3 483
Parts for transport equipment	-879	-875	-864	-851	-844	-845	-855	-868	-878	-887
Parts for ADP equipment	-49	-49	-48	-47	-48	-50	-52	-55	-58	-60
Other parts for capital goods	-1 168	-1 188	-1 211	-1 235	-1 254	-1 267	-1 273	-1 271	-1 262	-1 252
Organic and inorganic chemicals	-296	-306	-313	-315	-314	-311	-310	-313	-317	-321
Paper and paperboard	-182	-183	-184	-186	-187	-190	-193	-197	-200	-204
Textile yarn and fabrics	-97	-100	-102	-104	-105	-107	-108	-108	-109	-109
Iron and steel	-303	-301	-300	-302	-307	-320	-341	-367	-393	-419
Plastics	-281	-286	-291	-297	-302	-308	-312	-316	-318	-319
Processed industrial supplies n.e.s.	-2 276	-2 306	-2 326	-2 328	-2 325	-2 338	-2 368	-2 412	-2 460	-2 503
Other merchandise goods(c)	-26	-24	-22	-22	-21	-21	-21	-22	-23	-24
Goods procured in ports by carriers	-141	-145	-148	-151	-153	-156	-158	-160	-162	-163
Non-monetary gold	-419	-409	-390	-367	-344	-326	-316	-313	-313	-311

(a) For sign conventions, see paragraph 15 of the Explanatory Notes.

(b) 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 19 of the Explanatory Notes.

(c) From July 2008, commodities subject to a 'no commodity details' or 'no value details' restriction are included in Civil aircraft and confidentialised items. For earlier periods, commodities subject to a 'no commodity details' or 'no value details' restriction are included in Other merchandise goods.

							10 MONTHS ENDED APRIL		Change
	2010–11	2011–12	2012–13	Feb 2014	Mar 2014	Apr 2014	2013	2014	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	%
Services credits	50 299	50 529	52 808	4 944	5 076	5 066	44 114	47 977	8.8
Manufacturing services on physical inputs owned by others	33	21	1	3	3	4	—	26	100.0
Maintenance and repair services n.i.e.	49	47	57	3	4	7	46	74	60.9
Transport	6 412	6 331	6 082	558	555	523	5 144	5 444	5.8
Passenger(c)	2 800	2 620	2 374	218	215	178	2 073	2 027	-2.2
Freight	390	372	346	24	24	26	282	253	-10.3
Other	2 253	2 278	2 243	203	202	209	1 846	2 076	12.5
Postal and courier services(d)	969	1 061	1 119	113	114	110	943	1 088	15.4
Travel	30 582	30 439	31 119	2 954	3 090	3 008	26 148	28 147	7.6
Other services	13 223	13 691	15 549	1 426	1 424	1 524	12 776	14 286	11.8
Services debits	-57 967	-61 194	-66 365	-5 061	-5 369	-5 796	-55 038	-59 416	-8.0
Manufacturing services on physical inputs owned by others	-1	-1	—	—	—	—	—	—	—
Maintenance and repair services n.i.e.	-342	-380	-607	-57	-57	-57	-524	-658	-25.6
Transport	-14 758	-16 118	-16 858	-1 287	-1 351	-1 305	-14 098	-14 316	-1.5
Passenger(c)	-6 103	-6 688	-7 070	-461	-517	-474	-5 908	-5 324	9.9
Freight	-8 251	-8 945	-9 144	-771	-779	-777	-7 649	-8 167	-6.8
Other	-279	-368	-555	-48	-48	-49	-463	-737	-59.2
Postal and courier services(d)	-125	-117	-89	-7	-7	-5	-78	-88	-12.8
Travel	-25 697	-26 784	-27 664	-1 895	-2 135	-2 457	-22 888	-25 350	-10.8
Other services	-17 169	-17 911	-21 236	-1 822	-1 826	-1 977	-17 528	-19 092	-8.9
Memorandum items:									
Tourism related service credits(e)	33 382	33 059	33 493	3 172	3 305	3 186	28 221	30 174	6.9
Tourism related service debits(e)	-31 800	-33 472	-34 734	-2 356	-2 652	-2 931	-28 796	-30 674	-6.5

— nil or rounded to zero (including null cells)

(a) For sign conventions, see paragraph 15 of the Explanatory Notes.

(b) For more detailed trade in services components, see table 11.

(c) Passenger services includes agency fees and commissions for air transport.

(d) Postal and courier services includes indirect commissions for sea transport.

(e) For a more detailed explanation of tourism related services, see paragraph 29 of the Explanatory Notes.

	Jul 2013	Aug 2013	Sep 2013	Oct 2013	Nov 2013	Dec 2013	Jan 2014	Feb 2014	Mar 2014	Apr 2014
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
SEASONALLY ADJUSTED										
Services credits	4 557	4 640	4 661	4 707	4 772	4 870	4 825	4 858	4 896	4 913
Manufacturing services on physical inputs owned by others(b)	1	2	3	3	1	3	3	3	3	4
Maintenance and repair services n.i.e.(b)	12	10	12	9	8	6	3	3	4	7
Transport	509	523	509	539	541	547	549	548	546	559
Passenger(c)	188	202	188	193	194	198	199	197	199	200
Freight(d)	27	27	27	25	25	26	25	25	25	25
Other	203	203	203	205	206	207	209	211	209	214
Postal and courier services(e)	91	92	90	116	116	117	116	114	114	120
Travel	2 657	2 713	2 717	2 724	2 769	2 848	2 824	2 849	2 887	2 873
Other services	1 377	1 392	1 420	1 433	1 452	1 466	1 445	1 456	1 456	1 470
Services debits	-5 872	-5 928	-5 898	-5 939	-5 938	-5 988	-5 925	-5 874	-5 843	-5 939
Manufacturing services on physical inputs owned by others(b)	—	—	—	—	—	—	—	—	—	—
Maintenance and repair services n.i.e.(b)	-50	-65	-77	-76	-69	-81	-69	-57	-57	-57
Transport	-1 455	-1 474	-1 427	-1 437	-1 467	-1 421	-1 415	-1 397	-1 388	-1 383
Passenger(c)	-548	-571	-538	-548	-555	-526	-512	-505	-515	-517
Freight	-813	-809	-795	-783	-807	-790	-847	-837	-818	-809
Other(b)	-85	-85	-86	-96	-96	-96	-48	-48	-48	-49
Postal and courier services(e)(d)	-8	-8	-8	-9	-9	-8	-7	-7	-7	-8
Travel	-2 502	-2 526	-2 518	-2 520	-2 514	-2 559	-2 546	-2 517	-2 481	-2 498
Other services(d)	-1 865	-1 864	-1 876	-1 906	-1 887	-1 927	-1 896	-1 903	-1 916	-2 001
Memorandum items:										
Tourism related service credits(f)	2 845	2 914	2 905	2 916	2 963	3 045	3 023	3 046	3 085	3 073
Tourism related service debits(f)	-3 050	-3 097	-3 055	-3 068	-3 069	-3 085	-3 058	-3 021	-2 996	-3 016

TREND ESTIMATES (g)

Services credits	4 564	4 612	4 669	4 724	4 772	4 812	4 844	4 871	4 894	4 910
Manufacturing services on physical inputs owned by others	1	2	2	2	3	3	3	3	3	4
Maintenance and repair services n.i.e.	9	10	10	9	8	6	5	4	4	4
Transport	513	517	524	531	538	544	547	550	553	553
Passenger(c)	189	191	193	194	195	196	197	198	199	200
Freight	28	27	26	26	26	25	25	25	25	25
Other	204	204	205	205	206	207	209	210	211	212
Postal and courier services(e)	92	95	100	106	111	115	116	117	117	116
Travel	2 668	2 690	2 717	2 748	2 779	2 807	2 833	2 855	2 873	2 886
Other services	1 373	1 393	1 415	1 433	1 445	1 452	1 456	1 459	1 461	1 463
Services debits	-5 837	-5 860	-5 879	-5 893	-5 901	-5 902	-5 901	-5 898	-5 897	-5 895
Manufacturing services on physical inputs owned by others	—	—	—	—	—	—	—	—	—	—
Maintenance and repair services n.i.e.	-54	-62	-69	-74	-75	-72	-68	-63	-59	-56
Transport	-1 411	-1 407	-1 404	-1 400	-1 398	-1 396	-1 395	-1 394	-1 392	-1 390
Passenger(c)	-562	-555	-550	-544	-537	-529	-521	-515	-511	-508
Freight	-793	-797	-799	-801	-806	-812	-819	-823	-825	-826
Other	-46	-46	-46	-46	-46	-46	-47	-48	-48	-49
Postal and courier services(e)	-9	-9	-9	-9	-9	-8	-8	-8	-8	-7
Travel	-2 498	-2 514	-2 524	-2 531	-2 534	-2 532	-2 527	-2 519	-2 510	-2 500
Other services	-1 874	-1 877	-1 882	-1 888	-1 895	-1 903	-1 911	-1 923	-1 936	-1 949
Memorandum items:										
Tourism related service credits(f)	2 856	2 880	2 910	2 942	2 974	3 003	3 030	3 053	3 072	3 085
Tourism related service debits(f)	-3 060	-3 069	-3 074	-3 076	-3 071	-3 061	-3 048	-3 034	-3 021	-3 008

— nil or rounded to zero (including null cells)

(a) For sign conventions, see paragraph 15 of the Explanatory Notes.

(b) This component is not seasonally adjusted.

(c) Passenger services includes agency fees and commissions for air transport.

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

(e) Postal and courier services includes indirect commissions for sea transport.

(f) For a more detailed explanation of tourism related services, see paragraph 29 of the Explanatory Notes.

(g) 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 19 of the Explanatory Notes.

	CREDITS				DEBITS			
	Jun Qtr	Sep Qtr	Dec Qtr	Mar Qtr	Jun Qtr	Sep Qtr	Dec Qtr	Mar Qtr
	2013	2013	2013	2014	2013	2013	2013	2014
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Services	13 278	13 786	14 449	14 676	-16 909	-18 528	-18 410	-16 682
Manufacturing services on physical inputs owned by others	1	6	7	9	—	—	—	—
Maintenance and repair services n.i.e.	17	34	23	10	-126	-192	-226	-183
Transport	1 422	1 567	1 651	1 703	-4 080	-4 517	-4 486	-4 008
Passenger(b)	466	535	631	683	-1 701	-1 705	-1 693	-1 452
Freight	97	79	76	72	-2 225	-2 511	-2 488	-2 391
Other	595	629	630	608	-138	-256	-288	-144
Postal and courier services(c)	264	324	314	340	-16	-45	-17	-21
Travel	7 679	8 106	8 356	8 677	-7 138	-8 245	-7 628	-7 020
Business	1 031	942	962	1 063	-946	-893	-852	-934
Personal	6 648	7 164	7 394	7 614	-6 192	-7 352	-6 776	-6 086
Education-related	3 894	4 066	3 628	3 717	-227	-371	-233	-246
Other(d)	2 754	3 098	3 766	3 897	-5 965	-6 981	-6 543	-5 840
Construction	8	8	45	9	—	—	—	—
Insurance and pension services	140	131	127	125	-205	-208	-216	-209
Financial services	612	631	675	619	-273	-278	-295	-264
Charges for the use of intellectual property n.i.e.	201	186	228	246	-999	-978	-1 011	-954
Telecommunications, computer and information services	451	503	481	460	-550	-597	-690	-621
Telecommunication services	50	52	43	36	-56	-68	-50	-45
Computer and information services	401	451	438	424	-494	-529	-640	-576
Computer services	332	362	344	334	-397	-429	-469	-442
Information services	22	35	34	30	-27	-31	-79	-39
Other services	47	54	60	60	-70	-69	-92	-95
Other business services	2 314	2 213	2 425	2 349	-2 892	-2 909	-3 160	-2 655
Research and development services	156	169	212	178	-84	-80	-91	-81
Professional and management consulting services	1 162	1 087	1 174	1 114	-1 290	-1 233	-1 373	-1 077
Legal, accounting, management consulting, public relations and other professional services	985	889	951	883	-1 198	-1 153	-1 290	-1 003
Advertising, market research and public opinion polling	177	198	223	231	-92	-80	-83	-74
Technical, trade-related and other business services	996	957	1 039	1 057	-1 518	-1 596	-1 696	-1 497
Architectural, engineering and other technical services	466	398	459	440	-806	-901	-983	-883
Waste treatment and de-pollution, agricultural and mining services	97	113	109	207	-62	-61	-68	-50
Operational leasing services	64	71	62	50	-177	-147	-151	-145
Trade-related commission services	161	145	169	134	-69	-70	-70	-95
Other business services n.i.e.	208	230	240	226	-404	-417	-424	-324
Personal, cultural and recreational services	199	180	208	243	-400	-349	-439	-518
Audiovisual and related services	30	28	36	66	-331	-307	-373	-382
Other personal, cultural and recreational services	169	152	172	177	-69	-42	-66	-136
Government goods and services n.i.e.	234	221	223	226	-246	-255	-259	-250
Memorandum items:								
Gross insurance premiums receivable / payable	397	356	359	341	-387	-398	-397	-394
Gross insurance claims payable / receivable	-217	-224	-233	-232	248	253	245	249
Tourism related services(e)	8 145	8 641	8 987	9 360	-8 839	-9 950	-9 321	-8 472

— nil or rounded to zero (including null cells)

(a) For sign conventions, see paragraph 15 of the Explanatory Notes.

(b) Passenger services includes agency fees and commissions for air transport.

(c) Postal and courier services includes indirect commissions for sea transport.

(d) Other personal travel includes health-related travel.

(e) For a more detailed explanation of tourism related services, see paragraph 29 of the Explanatory Notes.

					Percent of total merchandise exports(b)	10 MONTHS ENDED APRIL			
				Feb 2014	Mar 2014	Apr 2014	2013	2014	
				\$m	\$m	\$m	%	\$m	\$m
MAJOR COMMODITIES (c)									
011	Meat of bovine animals			527	628	550	2.4	4 090	5 265
041	Wheat and meslin			663	788	520	2.2	5 520	4 994
281	Iron ore and concentrates			6 281	6 498	6 914	29.8	46 158	64 314
283	Copper ores and concentrates			392	487	445	1.9	4 307	4 376
285	Aluminium ores and concentrates			497	490	445	1.9	4 569	5 068
287	Ores and concentrates of base metals, n.e.s.			383	358	305	1.3	3 384	3 726
321	Coal, not agglomerated			3 150	3 341	3 249	14.0	31 642	34 169
333	Crude petroleum oils			886	903	840	3.6	8 306	8 575
334	Refined petroleum oils			192	272	269	1.2	2 443	2 385
343	Natural gas			1 375	1 519	1 447	6.2	11 922	13 638
542	Medicaments			234	231	209	0.9	2 884	2 398
682	Copper			416	338	322	1.4	2 592	3 117
684	Aluminium			226	342	380	1.6	2 971	3 212
971	Gold, non-monetary			1 189	1 160	1 040	4.5	12 816	11 297

SECTION AND DIVISION OF THE SITC

0	Food and live animals						
00	Live animals (excl. fish, crustaceans, molluscs and aquatic invertebrates)	99	126	197	0.9	772	1 103
01	Meat and meat preparations	837	959	842	3.6	6 203	8 096
02	Dairy products and birds' eggs	263	229	203	0.9	1 734	2 201
03	Fish (not marine mammals), crustaceans, molluscs and aquatic invertebrates, and preparations thereof	111	114	82	0.4	858	976
04	Cereals and cereal preparations	977	1 064	861	3.7	7 495	7 767
05	Vegetables and fruit	186	244	237	1.0	1 808	1 967
06	Sugars, sugar preparations and honey	24	15	22	0.1	246	228
07	Coffee, tea, cocoa, spices, and manufactures thereof	24	23	23	0.1	202	248
08	Feeding stuff for animals (excl. unmilled cereals)	85	83	83	0.4	1 088	858
09	Miscellaneous edible products and preparations	85	103	83	0.4	820	896
	<i>Total Food and live animals</i>	<i>2 691</i>	<i>2 961</i>	<i>2 634</i>	<i>11.4</i>	<i>21 226</i>	<i>24 341</i>
1	Beverages and tobacco						
11	Beverages	160	176	155	0.7	1 709	1 700
12	Tobacco and tobacco manufactures	3	4	4	—	57	51
	<i>Total Beverages and tobacco</i>	<i>163</i>	<i>179</i>	<i>159</i>	<i>0.7</i>	<i>1 766</i>	<i>1 752</i>
2	Crude materials, inedible, except fuels						
21	Hides, skins and furskins, raw	83	88	86	0.4	707	903
22	Oil-seeds and oleaginous fruits	232	288	176	0.8	1 978	1 948
23	Crude rubber (incl. synthetic and reclaimed)	1	1	1	—	18	14
24	Cork and wood	101	115	101	0.4	694	953
25	Pulp and waste paper	21	19	16	0.1	199	203
26	Textile fibres and their wastes (not manufactured into yarn or fabric)	252	259	239	1.0	4 086	3 834
27	Crude fertilizers (excl. those of Division 56) and crude minerals (excl. coal, petroleum and precious stones)	22	34	24	0.1	310	268
28	Metalliferous ores and metal scrap	8 042	8 455	8 664	37.4	63 972	82 368
29	Crude animal and vegetable materials, n.e.s.	22	23	23	0.1	206	242
	<i>Total Crude materials, inedible, except fuels</i>	<i>8 777</i>	<i>9 282</i>	<i>9 330</i>	<i>40.3</i>	<i>72 170</i>	<i>90 733</i>
3	Mineral fuels, lubricants and related materials						
32	Coal, coke and briquettes	3 165	3 373	3 277	14.1	31 875	34 344
33	Petroleum, petroleum products and related materials	1 078	1 182	1 110	4.8	10 771	10 981
34	Gas, natural and manufactured	1 478	1 692	1 535	6.6	12 812	14 712
	<i>Total Mineral fuels, lubricants and related materials</i>	<i>5 722</i>	<i>6 247</i>	<i>5 922</i>	<i>25.5</i>	<i>55 459</i>	<i>60 037</i>

— nil or rounded to zero (including null cells)

(a) Some SITC sections and divisions exclude commodities subject to a confidentiality restriction. These are included in Division 98. For more information see paragraphs 26 and 27 of the Explanatory Notes.

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

(c) The 'Major commodities' section lists commodities at the SITC Rev 4 3-digit level which are the most significant (by value) or are of particular interest. Abbreviated descriptors have been used. The list of 'Major commodities' is reviewed annually.

				Percent of total merchandise exports(b)	10 MONTHS ENDED APRIL	
	Feb 2014	Mar 2014	Apr 2014		2013	2014
	\$m	\$m	\$m	%	\$m	\$m
SECTION AND DIVISION OF THE SITC						
4	Animal and vegetable oils, fats and waxes					
41	Animal oils and fats	41	34	40	0.2	278 346
42	Fixed vegetable fats and oils, crude, refined or fractionated	19	23	15	0.1	143 181
43	Fats and oils (processed), waxes and inedible mixtures or preparations, of animal or vegetable origin, n.e.s.	1	2	1	—	11 17
	<i>Total Animal and vegetable oils, fats and waxes</i>	61	59	56	0.2	433 544
5	Chemicals and related products, n.e.s.					
51	Organic chemicals	10	15	13	0.1	184 134
52	Inorganic chemicals	66	101	52	0.2	613 716
53	Dyeing, tanning and colouring materials	62	65	51	0.2	502 592
54	Medicinal and pharmaceutical products	261	265	237	1.0	3 257 2 777
55	Essential oils and resinoids and perfume materials, toilet, polishing and cleansing preparations	62	62	54	0.2	533 594
56	Fertilisers (excl. crude)	7	4	22	0.1	210 141
57	Plastics in primary forms	32	29	24	0.1	268 250
58	Plastics in non-primary forms	24	32	38	0.2	271 288
59	Chemical materials and products, n.e.s.	81	90	79	0.3	773 849
	<i>Total Chemicals and related products, n.e.s.</i>	606	664	569	2.5	6 611 6 340
6	Manufactured goods classified chiefly by material					
61	Leather, leather manufactures and dressed furskins, n.e.s.	20	24	20	0.1	157 199
62	Rubber manufactures, n.e.s.	17	19	15	0.1	171 169
63	Cork and wood manufactures (excl. furniture)	9	6	14	0.1	68 74
64	Paper, paperboard and articles of paper pulp, of paper or of paperboard	81	93	84	0.4	695 807
65	Textile yarn, fabrics, made-up articles n.e.s. and related products	18	22	17	0.1	205 195
66	Non-metallic mineral manufactures, n.e.s.	64	77	67	0.3	486 837
67	Iron and steel	30	51	64	0.3	543 491
68	Non-ferrous metals	862	982	941	4.1	8 006 8 765
69	Manufactures of metals, n.e.s.	93	85	76	0.3	917 883
	<i>Total Manufactured goods classified chiefly by material</i>	1 194	1 357	1 298	5.6	11 249 12 420
7	Machinery and transport equipment					
71	Power generating machinery and equipment	69	80	77	0.3	757 733
72	Machinery specialized for particular industries	164	181	144	0.6	1 785 1 600
73	Metal working machinery	11	18	13	0.1	127 137
74	General industrial machinery and equipment, n.e.s. and machine parts, n.e.s.	153	167	155	0.7	1 529 1 578
75	Office machines and automatic data processing machines	123	130	117	0.5	907 1 181
76	Telecommunications and sound recording and reproducing apparatus and equipment	98	104	98	0.4	843 1 028
77	Electrical machinery, apparatus and appliances, parts (incl. non electrical counterparts of electrical domestic equip)	120	125	127	0.5	1 223 1 247
78	Road vehicles (incl. air-cushion vehicles)	199	281	174	0.8	2 390 2 573
79	Transport equipment (excl. road vehicles)	160	187	255	1.1	1 208 1 759
	<i>Total Machinery and transport equipment</i>	1 098	1 272	1 161	5.0	10 771 11 836

— nil or rounded to zero (including null cells)

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

(a) Some SITC sections and divisions exclude commodities subject to a confidentiality restriction. These are included in Division 98. For more information see paragraphs 26 and 27 of the Explanatory Notes.

				Percent of total merchandise exports(b)	10 MONTHS ENDED APRIL	
					2013	2014
					\$m	\$m
SECTION AND DIVISION OF THE SITC						
8	Miscellaneous manufactured articles					
81	Prefabricated buildings and sanitary, plumbing, heating and lighting fixtures and fittings, n.e.s.	14	15	11	—	136 133
82	Furniture and parts thereof; bedding, mattresses, mattress supports, cushions and similar stuffed furnishings	8	9	6	—	70 77
83	Travel goods, handbags and similar containers	4	3	3	—	30 35
84	Articles of apparel and clothing accessories	21	22	19	0.1	207 194
85	Footwear	5	7	5	—	46 51
87	Professional, scientific and controlling instruments and apparatus, n.e.s.	158	176	157	0.7	1 434 1 635
88	Photographic apparatus, equipment and supplies and optical goods, n.e.s., watches and clocks	22	24	22	0.1	185 224
89	Miscellaneous manufactured articles, n.e.s.	182	221	169	0.7	1 782 2 030
	<i>Total Miscellaneous manufactured articles</i>	415	477	391	1.7	3 890 4 379
9	Commodities and transactions not classified elsewhere in the SITC					
93	Special transactions and commodities not classified according to kind	125	153	112	0.5	708 1 228
95	Gold coin whether or not legal tender, and other coin being legal tender	64	37	26	0.1	800 742
96	Coin (excl. gold coin) not being legal tender	—	—	—	—	1 —
97	Gold, non-monetary (excl. gold ores and concentrates)	1 189	1 160	1 040	4.5	12 816 11 297
98	Combined confidential items excluding some of SITC 28099 (exports only) and some of SITC 51099 (imports only)	387	384	482	2.1	4 413 4 730
	<i>Total Commodities and transactions not classified elsewhere in the SITC</i>	1 765	1 734	1 660	7.2	18 739 17 998
	Total merchandise exports	22 489	24 233	23 180	100.0	202 313 230 381
	Balance of Payments Adjustments	125	94	−406	. .	1 668 495
	Goods Credits (exports) on a Balance of Payments Basis	22 614	24 327	22 774	. .	203 981 230 876

. . not applicable

— nil or rounded to zero (including null cells)

(a) Some SITC sections and divisions exclude commodities subject to a confidentiality restriction. These are included in Division 98. For more information see paragraphs 26 and 27 of the Explanatory Notes.

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

				Percentage of total merchandise imports(b)	10 MONTHS ENDED APRIL	
	Feb	Mar	Apr		2013	2014
	2014	2014	2014			
	\$m	\$m	\$m	%	\$m	\$m
MAJOR COMMODITIES (c)						
333 Crude petroleum oils	2 331	1 512	1 663	8.2	17 126	18 248
334 Refined petroleum oils	1 289	1 502	1 371	6.8	13 854	15 460
542 Medicaments	556	707	610	3.0	6 644	6 472
625 Rubber tyres, treads, flaps and inner tubes for wheels	186	222	213	1.1	2 503	2 174
723 Civil engineering and contractors' plant and equipment	219	264	224	1.1	3 980	2 507
743 Air pumps, compressors or fans; hoods; centrifuges; filtering apparatus; parts	191	189	156	0.8	2 417	2 895
752 Automatic data processing machines	470	633	591	2.9	5 460	5 944
764 Telecommunications equipment	529	718	773	3.8	7 412	7 575
781 Motor cars for the transport of persons	1 356	1 421	1 409	7.0	14 354	14 908
782 Motor vehicles for the transport of goods	463	554	554	2.7	6 606	5 080
784 Parts and accessories of the motor vehicles	216	221	245	1.2	2 355	2 373
821 Furniture, bedding, mattresses and supports, and stuffed furnishings	234	198	276	1.4	2 440	2 883
971 Gold, non-monetary	503	315	338	1.7	4 389	4 075
SECTION AND DIVISION OF THE SITC						
0 Food and live animals						
00 Live animals other than fish, crustaceans, molluscs and aquatic invertebrates	26	5	4	—	80	93
01 Meat and meat preparations	52	64	57	0.3	549	529
02 Dairy products and birds' eggs	72	73	90	0.4	534	724
03 Fish (not marine mammals), crustaceans, molluscs and aquatic invertebrates, and preparations thereof	154	125	138	0.7	1 222	1 523
04 Cereals and cereal preparations	79	74	87	0.4	754	934
05 Vegetables and fruit	170	165	164	0.8	1 516	1 798
06 Sugars, sugar preparations and honey	26	28	29	0.1	287	354
07 Coffee, tea, cocoa, spices, and manufactures thereof	122	128	124	0.6	1 138	1 309
08 Feeding stuff for animals (excl. unmilled cereals)	77	43	60	0.3	555	635
09 Miscellaneous edible products and preparations	169	168	171	0.8	1 598	1 758
<i>Total Food and live animals</i>	946	874	924	4.6	8 233	9 658
1 Beverages and tobacco						
11 Beverages	136	134	149	0.7	1 519	1 717
12 Tobacco and tobacco manufactures	69	55	61	0.3	280	536
<i>Total Beverages and tobacco</i>	205	188	211	1.0	1 799	2 253
2 Crude materials, inedible, except fuels						
21 Hides, skins and furskins, raw	—	—	—	—	2	3
22 Oil-seeds and oleaginous fruits	8	7	8	—	52	67
23 Crude rubber (incl. synthetic and reclaimed)	8	8	11	0.1	88	91
24 Cork and wood	55	55	61	0.3	514	589
25 Pulp and waste paper	20	15	15	0.1	131	172
26 Textile fibres and their wastes (not manufactured into yarn or fabric)	7	8	11	0.1	74	88
27 Crude fertilizers (excl. those of Division 56) and crude minerals (excl. coal, petroleum and precious stones)	19	31	17	0.1	293	220
28 Metalliferous ores and metal scrap	38	120	33	0.2	567	480
29 Crude animal and vegetable materials, n.e.s.	45	43	38	0.2	348	401
<i>Total Crude materials, inedible, except fuels</i>	201	287	195	1.0	2 068	2 110
3 Mineral fuels, lubricants and related materials						
32 Coal, coke and briquettes	2	9	1	—	21	38
33 Petroleum, petroleum products and related materials	3 704	3 075	3 136	15.5	31 595	34 477
34 Gas, natural and manufactured	41	3	38	0.2	2 317	1 460
<i>Total Mineral fuels, lubricants and related materials</i>	3 746	3 087	3 176	15.7	33 932	35 976

— nil or rounded to zero (including null cells)

(a) Some SITC sections and divisions exclude commodities subject to a confidentiality restriction. These are included in Division 98. For more information see paragraphs 26 and 28 of the Explanatory Notes.

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

(c) The 'Major commodities' section lists commodities at the SITC Rev 4 3-digit level which are the most significant (by value) or are of particular interest. Abbreviated descriptors have been used. The list of 'Major commodities' is reviewed annually.

					10 MONTHS ENDED APRIL		
					2013	2014	
	Feb 2014	Mar 2014	Apr 2014	Percentage of total merchandise imports(b)			
	\$m	\$m	\$m	%	\$m	\$m	
.....							
SECTION AND DIVISION OF THE SITC							
4	Animal and vegetable oils, fats and waxes						
41	Animal oils and fats	5	3	3	—	50	50
42	Fixed vegetable fats and oils, crude, refined or fractionated	25	54	29	0.1	340	390
43	Fats and oils (processed), waxes and inedible mixtures or preparations, of animal or vegetable n.e.s.	3	4	4	—	61	36
	<i>Total Animal and vegetable oils, fats and waxes</i>	33	60	36	0.2	452	476
5	Chemicals and related products, n.e.s.						
51	Organic chemicals	147	186	233	1.2	2 199	1 975
52	Inorganic chemicals	114	113	120	0.6	1 404	1 205
53	Dyeing, tanning and colouring materials	54	52	58	0.3	511	571
54	Medicinal and pharmaceutical products	790	914	820	4.1	8 692	8 579
55	Essential oils and resinoids and perfume materials; toilet, polishing and cleansing preparations	170	189	198	1.0	1 723	2 019
56	Fertilisers (excl. crude)	148	221	311	1.5	1 311	1 381
57	Plastics in primary forms	156	161	160	0.8	1 260	1 599
58	Plastics in non-primary forms	120	125	135	0.7	1 225	1 431
59	Chemical materials and products, n.e.s.	226	307	238	1.2	1 865	2 337
	<i>Total Chemicals and related products, n.e.s.</i>	1 925	2 266	2 274	11.2	20 190	21 099
6	Manufactured						
61	Leather, leather manufactures, and dressed furskins, n.e.s.	15	12	14	0.1	119	135
62	Rubber manufactures, n.e.s.	248	305	290	1.4	3 231	2 933
63	Cork and wood manufactures (excl. furniture)	90	71	82	0.4	678	817
64	Paper, paperboard and articles of paper pulp, of paper or of paperboard	217	206	226	1.1	2 193	2 309
65	Textile yarn, fabrics, made-up articles n.e.s., and related products	240	209	253	1.2	2 107	2 479
66	Non-metallic mineral manufactures, n.e.s.	237	247	249	1.2	1 995	2 510
67	Iron and steel	342	319	451	2.2	3 281	3 335
68	Non-ferrous metals	193	262	309	1.5	2 159	2 359
69	Manufactures of metals, n.e.s.	499	446	568	2.8	5 961	6 521
	<i>Total Manufactured goods classified chiefly by material</i>	2 082	2 078	2 441	12.1	21 725	23 397
7	Machinery and transport equipment						
71	Power generating machinery and equipment	332	559	386	1.9	3 841	4 187
72	Machinery specialized for particular industries	514	595	548	2.7	7 672	6 167
73	Metalworking machinery	46	34	43	0.2	530	457
74	General industrial machinery and equipment, n.e.s., and machine parts, n.e.s.	1 199	1 134	1 099	5.4	10 794	12 924
75	Office machines and automatic data processing machines	644	857	803	4.0	7 352	8 088
76	Telecommunications and sound recording and reproducing apparatus and equipment	667	866	946	4.7	9 548	9 610
77	Electrical machinery, apparatus, appliances, parts (incl. non-elec. counterparts of electrical domestic equip)	820	926	988	4.9	9 187	9 731
78	Road vehicles (incl. air-cushion vehicles)	2 188	2 350	2 376	11.7	25 034	24 261
79	Transport equipment (excl. road vehicles)	1 004	103	180	0.9	3 113	3 207
	<i>Total Machinery and transport equipment</i>	7 413	7 423	7 368	36.4	77 071	78 633

— nil or rounded to zero (including null cells)

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

(a) Some SITC sections and divisions exclude commodities subject to a confidentiality restriction. These are included in Division 98. For more information see paragraphs 26 and 28 of the Explanatory Notes.

					10 MONTHS ENDED APRIL	
					2013	2014
					\$m	\$m
					%	
SECTION AND DIVISION OF THE SITC						
8	Miscellaneous manufactured articles					
81	Prefabricated buildings; sanitary, plumbing, heating and lighting fixtures and fittings, n.e.s.	96	78	99	0.5	1 144
82	Furniture, parts thereof; bedding, mattresses, mattress supports, cushions and similar stuffed furnishings	234	198	276	1.4	2 440
83	Travel goods, handbags and similar containers	78	65	87	0.4	820
84	Articles of apparel and clothing accessories	699	547	668	3.3	5 160
85	Footwear	153	114	129	0.6	1 284
87	Professional, scientific and controlling instruments and apparatus, n.e.s.	393	500	535	2.6	4 168
88	Photographic apparatus, equipment and supplies and optical goods, n.e.s., watches and clocks	121	127	124	0.6	1 205
89	Miscellaneous manufactured articles, n.e.s.	816	963	860	4.2	8 344
	<i>Total Miscellaneous manufactured articles</i>	<i>2 589</i>	<i>2 591</i>	<i>2 778</i>	<i>13.7</i>	<i>24 566</i>
9	Commodities and transactions not classified elsewhere in the SITC					
93	Special transactions and commodities not classified according to kind	1	1	—	—	34
95	Gold coin whether or not legal tender, and other coin being legal tender	2	4	3	—	42
96	Coin (excl. gold coin) not being legal tender	—	—	—	—	6
97	Gold, non-monetary (excl. gold ores and concentrates)	503	315	338	1.7	4 389
98	Combined confidential items excluding some of SITC 28099 (exports only) and some of SITC 51099 (imports only)	504	545	482	2.4	3 743
	<i>Total Commodities and transactions not classified elsewhere in the SITC</i>	<i>1 010</i>	<i>865</i>	<i>824</i>	<i>4.1</i>	<i>8 214</i>
	Total merchandise imports	20 151	19 720	20 226	100.0	198 248
	Balance of Payments Adjustments	-281	1 292	1 485	. .	15 150
	Goods Debits (imports) on a Balance of Payments Basis	19 870	21 012	21 711	. .	213 398

.. not applicable

— nil or rounded to zero (including null cells)

(a) Some SITC sections and divisions exclude commodities subject to a confidentiality restriction. These are included in Division 98. For more information see paragraphs 26 and 28 of the Explanatory Notes.

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

	EXPORTS (a)				IMPORTS (b)				BALANCE OF MERCHANDISE TRADE	
	2012-13	Apr 2014	10 months ended April 2013	10 months ended April 2014	2012-13	Apr 2014	10 months ended April 2013	10 months ended April 2014	2012-13	10 months ended April 2014
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m		
Belgium	1 436	129	1 302	944	1 594	140	1 317	1 452	-158	-508
Brazil	737	56	602	623	579	40	469	494	158	129
Canada	1 568	87	1 341	1 022	2 154	123	1 842	1 658	-586	-636
China (excluding SARs and Taiwan)	77 952	9 148	62 355	85 784	44 482	4 031	37 264	42 276	33 470	43 508
Denmark	192	9	175	83	896	93	758	1 036	-705	-953
Egypt(a)	513	21	444	367	59	2	55	30	454	337
Fiji	305	22	252	248	167	12	140	134	138	114
Finland	159	3	140	48	860	87	720	660	-701	-612
France	1 190	44	1 011	1 054	3 900	351	3 186	3 429	-2 710	-2 375
Germany	1 985	76	1 666	1 555	10 936	995	9 098	9 920	-8 951	-8 365
Hong Kong (SAR of China)	2 452	222	2 027	2 292	1 246	92	1 039	1 027	1 206	1 266
India	11 415	636	9 523	6 776	2 385	206	2 020	2 342	9 030	4 434
Indonesia	4 750	391	3 865	3 911	6 049	551	5 088	5 501	-1 299	-1 590
Iran	557	1	494	168	27	2	24	22	530	146
Iraq	593	39	446	230	—	—	—	—	593	230
Ireland	74	3	60	53	1 501	110	1 253	1 290	-1 428	-1 237
Israel	226	22	171	204	673	46	549	602	-447	-397
Italy	715	35	571	563	5 510	421	4 639	5 019	-4 795	-4 456
Japan	46 462	3 899	38 225	40 925	18 344	1 484	15 080	15 633	28 118	25 291
Korea, Republic of	19 096	1 737	15 828	17 298	9 214	623	7 694	8 913	9 882	8 385
Kuwait	490	43	419	500	450	—	395	323	40	177
Malaysia	5 195	373	4 233	4 413	8 936	895	7 511	9 082	-3 742	-4 669
Mexico	623	29	552	390	2 166	171	1 785	1 629	-1 543	-1 239
Netherlands	2 485	222	2 147	1 686	1 802	192	1 532	1 530	683	156
New Zealand	7 309	581	6 067	6 234	7 090	599	5 904	6 577	219	-343
Pakistan	632	11	544	317	179	22	149	178	453	139
Papua New Guinea	2 757	191	2 366	1 985	3 004	329	2 532	2 750	-247	-765
Philippines	1 681	132	1 481	1 231	531	65	429	946	1 149	285
Saudi Arabia	1 974	151	1 576	1 782	382	73	325	290	1 592	1 492
Singapore	6 425	807	5 535	6 236	14 319	1 258	12 320	10 615	-7 894	-4 379
South Africa	1 380	114	1 157	1 073	853	67	728	772	527	301
Spain	465	64	392	401	2 933	265	2 529	2 836	-2 468	-2 435
Sweden	260	38	209	238	2 297	154	1 942	1 756	-2 037	-1 518
Switzerland	670	65	487	662	2 870	220	2 343	2 407	-2 200	-1 744
Taiwan	7 535	641	6 391	6 009	3 861	322	3 141	3 396	3 674	2 614
Thailand	4 958	427	4 384	3 784	11 129	792	9 364	9 400	-6 170	-5 616
Turkey	805	7	516	574	558	56	475	606	247	-32
United Arab Emirates	2 322	167	1 881	2 162	3 270	232	2 786	3 042	-948	-880
United Kingdom	5 520	234	4 705	2 999	6 365	478	5 400	5 291	-845	-2 293
United States of America	9 021	794	7 467	8 206	25 657	2 204	21 740	21 819	-16 637	-13 613
Viet Nam	1 809	299	1 451	2 239	3 557	537	2 882	3 700	-1 749	-1 461
Other Countries(b) (a)	10 290	1 212	7 854	13 111	23 877	1 887	19 803	20 662	-13 587	-7 550
Total	246 980	23 180	202 313	230 381	236 662	20 226	198 248	211 043	10 318	19 337
APEC	200 777	19 839	164 548	192 989	166 005	14 467	139 126	148 576	34 772	44 413
ASEAN	25 019	2 447	21 112	22 025	45 644	4 153	38 596	40 007	-20 625	-17 982
Developing Countries	162 436	16 058	132 637	155 336	129 837	11 291	108 893	117 481	32 599	37 855
Least Developed Countries	2 445	144	1 928	1 936	804	108	689	803	1 641	1 132
European Union(c)	15 045	900	12 817	10 181	41 733	3 645	34 910	37 417	-26 688	-27 236
OECD	101 095	8 132	83 734	85 995	112 948	9 450	94 386	99 298	-11 853	-13 303

— nil or rounded to zero (including null cells)

(a) Exports of Alumina to Bahrain, Egypt and Iceland are excluded from individual country totals and included in 'Other Countries' up to December 2012. From June 2013, exports data with confidentiality restrictions 'No commodity details' or 'No value details' are excluded from individual country totals and included in 'Other Countries'. See Explanatory Notes paragraphs 26 and 27 for more details.

(b) From September 2008 imports data with confidentiality restrictions 'No commodity details' or 'No value details' are excluded from individual country totals and included in 'Other Countries'. See Explanatory Notes paragraphs 26 and 28 for more details.

(c) The European Union includes 28 member countries for all periods.

	10 MONTHS ENDED APRIL			
	2012-13	Apr 2014	2013	2014
	\$m	\$m	\$m	\$m
EXPORTS (a)(b)				
New South Wales	37 015	2 816	30 554	30 791
Victoria	21 710	2 022	17 588	19 798
Queensland	44 433	3 760	36 300	37 736
South Australia	10 712	1 078	8 736	10 338
Western Australia	115 589	11 364	95 184	111 073
Tasmania	3 026	267	2 533	2 327
Northern Territory	5 959	575	4 873	5 653
Australian Capital Territory	7	—	7	1
State not available for publication(b)	769	482	172	4 730
Re-exports	7 759	817	6 365	7 934
Total	246 980	23 180	202 313	230 381
IMPORTS (c)(d)				
New South Wales	84 676	7 158	70 590	74 666
Victoria	58 543	5 492	48 803	55 291
Queensland	42 190	3 192	35 743	35 366
South Australia	7 056	755	5 861	6 892
Western Australia	33 876	2 935	28 571	30 310
Tasmania	696	69	584	626
Northern Territory	5 129	141	4 347	3 020
Australian Capital Territory	12	1	9	5
State not available for publication(d)	4 483	482	3 743	4 867
Total	236 662	20 226	198 248	211 043

— nil or rounded to zero (including null cells)

(a) Exports by state of origin in which the final stage of production or manufacture occurs.

(b) Exports of Alumina to Bahrain, Egypt and Iceland are excluded from individual state totals and included in 'State not available for publication' up to December 2012. From June 2013, exports data with confidentiality restrictions 'No commodity details' or 'No value details' are excluded from individual state totals and included in 'State not available for publication'. See Explanatory Notes paragraphs 26 and 27 for more details.

(c) Imports by state of destination.

(d) From September 2008 imports data with confidentiality restrictions 'No commodity details' or 'No value details' are excluded from individual state totals and included in 'State not available for publication'. See Explanatory Notes paragraphs 26 and 28 for more details.

PERIOD AVERAGE EXCHANGE RATES(a), Per Australian dollar

<i>Period</i>	<i>United States dollar</i>	<i>UK pound sterling</i>	<i>Euro</i>	<i>Japanese yen</i>	<i>Special Drawing Right</i>	<i>Trade-weighted index of value of the A\$(b)</i>
FINANCIAL YEAR						
2010–11	0.9891	0.6213	0.7248	82.10	0.6346	74.0
2011–12	1.0319	0.6516	0.7712	81.14	0.6629	76.0
2012–13	1.0268	0.6548	0.7941	89.89	0.6752	77.0
MONTHS						
2013						
February	1.0319	0.6658	0.7723	96.06	0.6752	77.6
March	1.0333	0.6854	0.7967	97.97	0.6870	78.4
April	1.0387	0.6789	0.7977	101.53	0.6906	78.8
May	0.9920	0.6482	0.7638	99.93	0.6614	75.7
June	0.9432	0.6090	0.7148	91.83	0.6233	72.1
July	0.9172	0.6039	0.7009	91.37	0.6102	70.6
August	0.9043	0.5837	0.6788	88.42	0.5954	69.5
September	0.9278	0.5853	0.6952	92.05	0.6096	71.3
October	0.9516	0.5911	0.6977	93.13	0.6183	72.4
November	0.9331	0.5797	0.6915	93.25	0.6096	71.4
December	0.8989	0.5488	0.6562	92.96	0.5843	69.1
2014						
January	0.8865	0.5383	0.6508	92.22	0.5774	68.4
February	0.8966	0.5416	0.6566	91.54	0.5825	69.0
March	0.9071	0.5458	0.6561	92.81	0.5862	69.7
April	0.9314	0.5568	0.6747	95.52	0.6018	71.5

(a) These exchange rates and the trade-weighted index are derived using rates provided by the Reserve Bank of Australia in respect of each trading day.

(b) May 1970 = 100. The trade-weighted index is reweighted annually on 1 December.

	2010–11	2011–12	2012–13	Oct 2013	Nov 2013	Dec 2013	Jan 2014	Feb 2014	Mar 2014
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
BALANCE									
On goods and services	—	—	—	106	106	106	–94	431	430
CREDITS									
Total goods and services	—	—	—	—	—	—	—	—	—
<i>Total goods</i>	—	—	—	—	—	—	—	—	—
Rural goods	—	—	—	—	—	—	—	—	—
Non-rural goods	—	—	—	—	—	—	—	—	—
Net exports of goods under merchandise	—	—	—	—	—	—	—	—	—
Non-monetary gold	—	—	—	—	—	—	—	—	—
<i>Total services</i>	—	—	—	—	—	—	—	—	—
DEBITS									
Total goods and services	—	—	—	106	106	106	–94	431	430
<i>Total goods</i>	—	—	—	106	106	106	–120	405	404
Consumption goods	—	—	—	—	—	—	—	—	—
Capital goods	—	—	—	106	106	106	–120	405	404
Intermediate and other merchandise goods	—	—	—	—	—	—	—	—	—
Non-monetary gold	—	—	—	—	—	—	—	—	—
<i>Total services</i>	—	—	—	—	—	—	26	26	26

— nil or rounded to zero (including null cells)

(a) This table is presented consistent with BPM6 sign conventions. This means for the balance on goods and services a negative revision indicates a decrease in a surplus or an increase in a deficit. For debits a negative revision indicates an increase in debits while a positive revision indicates a decrease in debits.

EXPLANATORY NOTES

INTRODUCTION

1 This publication presents preliminary estimates of Australia's international trade in goods and services on a balance of payments basis (tables 1–11 and 17) and merchandise import and export statistics on an international merchandise trade basis (tables 12–15). In addition, table 16 Exchange rates and trade-weighted indexes (TWI) are derived by using exchange rates and indexes provided by the Reserve Bank of Australia (RBA). As of December 2011 the RBA has changed the methodology for compiling the TWI to include both merchandise and services trade, rather than merchandise trade only. This takes advantage of country-level services trade data that have been published by the Australian Bureau of Statistics (ABS).

2 Merchandise trade statistics on an international merchandise trade basis are compiled from information submitted by exporters and importers or their agents to the Australian Customs and Border Protection Service (Customs and Border Protection). Adjustments for coverage, timing and valuation are made to international merchandise trade data to convert them to a balance of payments basis. The services data are sourced from the quarterly Survey of International Trade in Services and a range of administrative data and indicator series.

3 More comprehensive quarterly estimates of Australia's trade in goods and services, together with comprehensive details of Australia's balance of payments are included in the quarterly publication, *Balance of Payments and International Investment Position, Australia* (cat. no. 5302.0). Detailed monthly statistics on merchandise trade are available in Time Series Spreadsheets on the ABS website or by subscription to tailored services. More information on the *International Trade in Services by Country, by State and by Detailed Services Category* are available on a financial year basis (cat. no. 5368.0.55.003) following the September issue of this publication and calendar year basis (cat. no. 5368.0.55.004) following the March issue of this publication.

CONCEPTS, SOURCES AND METHODS

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

5 The conceptual framework used in compiling Australia's balance of payments statistics is based on the International Monetary Fund's *Balance of Payments and International Investment Position Manual, Sixth Edition* (BPM6). Descriptions of the underlying concepts and structure of the balance of payments and the sources, methods and terms used in compiling estimates are presented in the publication *Balance of Payments and International Investment Position, Australia: Concepts, Sources and Methods, 1998* (cat. no. 5331.0). This version reflects the international standards prior to BPM6 and is currently being revised. The first part of the revised document was released on 8 March 2011, featuring only the Goods Account. Other components will be released as they become available. Further information on the key changes introduced with BPM6 can be found in the *Information paper: Implementation of new international statistical standards in the ABS National and International Accounts, September 2009* (cat. no. 5310.0.55.002).

6 To bring merchandise trade statistics on an international merchandise trade basis to a balance of payments basis, timing adjustments are made to ensure that the transaction is recorded in the period in which ownership changed, rather than in the period in which the transaction was recorded by Customs and Border Protection or the period in which the goods arrived in/departed from an Australian port. Adjustments are also made to account for the change of ownership of goods not included in merchandise trade statistics. Chapter 6 of the *Balance of Payments and International Investment Position, Australia: Concepts, Sources and Methods, 1998* (cat. no. 5331.0) provides more detail on the relationship between statistics on an international merchandise trade basis and on a balance of payments basis.

EXPLANATORY NOTES *continued*

CONCEPTS, SOURCES AND METHODS *continued*

7 International merchandise trade exports data presented for recent months in tables 12–15 of this publication are based on information initially reported by exporters to Customs and Border Protection. At the time of initial reporting to Customs and Border Protection the final prices may not be known for some commodities. Therefore, the information recorded for recent months for commodities like iron ore and coal can include a variety of prices including previous or current contract prices and the prevailing spot prices. Newly negotiated contract prices may not be fully reflected in the data first reported to Customs and Border Protection, and to compensate for this, the balance of payments series may reflect adjusted price levels.

8 The Concepts, Sources and Methods publications and information papers are available to download for free from the ABS website. Select *Statistics*, then select *By Catalogue Number*, and then the catalogue numbers as above.

CLASSIFICATIONS

9 The merchandise trade data on an international merchandise trade basis are presented using the following commodity classifications:

- the Harmonized System 2012 (available on request)
- the Standard International Trade Classification (SITC Revision 4)
- the Classification by Broad Economic Categories (BEC)
- the industry classification: Australian and New Zealand Standard Industrial Classification, 2006 (ANZSIC 06) from July 2005.

10 The balance of payments 'goods and services' series are presented according to three classifications with the goods classifications derived from SITC Revision 4 and BEC. The classifications are:

- for goods:
 - the Balance of Payments Commodities for Exports (BoPCE)
 - the Balance of Payments Broad Economic Categories (BoPBEC) for Imports
- for services:
 - the Extended Balance of Payments Services Classification (EBOPS).

ACCURACY, RELIABILITY AND REVISIONS

11 While every effort is made to ensure the accuracy and reliability of estimates, most series are subject to revision as more complete and accurate information becomes available. Care should be exercised in the use and interpretation of estimates in this publication. The transactions occurring in international trade in goods and services are of many different kinds, and therefore the compilation of trade estimates entails the use of a very wide range of statistical data of varying degrees of accuracy and timeliness. For further information on the monthly services series, see paragraph 25.

12 The revisions are applied differently for merchandise trade and balance of payments series. Each month, merchandise trade data are revised for the previous six months to incorporate latest available data.

13 For the balance of payments 'goods and services' series, in original terms, revisions in the July, October, January or April issues are limited to significant new and revised data from survey sources that have become available since the previous issue. This is to ensure the monthly series align with the comparable series in the most recent issue of the *Balance of Payments and International Investment Position, Australia* (cat. no. 5302.0). In the September issue revisions can be applied to the four previous financial years. In other issues revisions can be applied to the previous and current financial years to incorporate the latest available survey and administrative data.

14 In seasonally adjusted and trend terms, revisions may occur at any time point but tend to focus on the most recent estimates. Please also refer to paragraphs 17 and 18 (seasonal adjustment), and 19 (trend estimates) below.

EXPLANATORY NOTES *continued*

SIGN CONVENTION

15 In keeping with BPM6 conventions, balance of payments basis credit entries are shown with an implied positive sign and debit items are shown as negative entries. For statistics on an international merchandise trade basis, both imports and exports are shown without sign. References to balance of payments debit items in Key Figures, Key Points, and Analysis and Comments are made without regard to sign. The calculation of percentage changes on balance of payments debit items are made without regard to sign. Percentage change is not applicable if there is a change from surplus to deficit or vice versa.

SEASONALLY ADJUSTED AND TREND ESTIMATES

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

17 The seasonally adjusted statistics in this publication use the concurrent seasonal adjustment technique and Autoregressive Integrated Moving Average (ARIMA) modelling to estimate factors for the current and previous months. Under concurrent seasonal adjustment, the estimates of seasonal factors are fine tuned as new or revised original estimates become available each period. The seasonally adjusted estimates are subject to revisions at each reference month as the estimates of seasonal factors are improved.

18 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 becomes 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 review of each August issue of this publication with the majority of directly seasonally adjusted trade in goods and services time series using an ARIMA model.

19 The month-to-month movements of the seasonally adjusted estimates may not be reliable indicators of underlying behaviour because they include irregular or non-seasonal movements. Trend estimates reduce the effect of these movements as they are derived by applying a 13-term Henderson moving average to the seasonally adjusted series. The 13-term Henderson moving 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 months to be produced, it does result in revisions to the estimates for the most recent six months as additional observations become available. Revisions to trend estimates can also occur because of revisions to the original data and as a result of the re-estimation of the seasonal factors. Trend estimates should be used with caution, especially around the time of unusual influences, until these have been appropriately taken into account.

20 Information papers and articles on time series methods are available on the ABS website:

- for seasonal adjustment methods, see *Information Paper: An Introductory Course on Time Series Analysis, Jan 2005* (cat. no. 1346.0.55.001) and *Time Series Analysis Frequently Asked Questions, 2003* (cat. no. 1346.0.55.002)

EXPLANATORY NOTES *continued*

SEASONALLY ADJUSTED AND TREND ESTIMATES *continued*

- for 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)
- for 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. The *ABS Privacy Policy* outlines how the ABS will handle any personal information that you provide to us. A copy of this policy is available on the ABS website through the 'Privacy' link.

ECONOMIC TERRITORY

21 In accordance with BPM6 definitions, Australia's economic territory, on a balance of payments basis, is the area under the effective control of the Australian government. It includes the land area, airspace, territorial waters, including jurisdiction over fishing rights and rights to fuels and minerals. Australian economic territory also includes territorial enclaves in the rest of the world. These are clearly demarcated areas of land, located in other countries and which are owned or rented by the Australian government for diplomatic, military, scientific or other purposes. Specifically, the economic territory of Australia consists of:

- Geographic Australia which includes Cocos (Keeling) Islands and Christmas Island;
- Norfolk Island;
- Australian Antarctic Territory;
- Heard Island and McDonald Islands;
- Territory of Ashmore Reef and Cartier Island;
- Coral Sea Islands;
- Australia's territorial enclaves overseas; and
- the Joint Petroleum Development Area (joint territory between Australia and Timor-Leste).

22 Because of administrative complexities and measurement difficulties, Norfolk Island transactions with the rest of the world will not always be captured in all relevant balance of payments statistics. Most of the transactions involving Norfolk Island are not material to Australia's trade performance and not capturing these transactions will not distort these statistics. However, any significant transactions will be identified and included in the relevant statistics.

COMMODITY BREAKDOWN OF GOODS

23 For details of the classifications used to present goods exports (credits) and imports (debits) on a balance of payments basis, see tables 6.6 and 6.7, respectively, in *Balance of Payments and International Investment Position, Australia: Concepts, Sources and Methods* (cat. no. 5331.0).

24 The international merchandise trade statistics shown in tables 12 and 13 are classified by the Standard International Trade Classification (SITC). Imports and exports of goods at a more detailed level are available from the time series spreadsheets on the ABS website. All data from July 2005 are presented according to SITC Rev 4 and data prior to July 2005 are presented according to SITC Rev 3. For details refer to the 'Classifications and Standards Update' in the July 2008 issue of this publication.

MONTHLY SERVICES SERIES

25 Monthly indicators for many of the services components that are only surveyed quarterly are not available. Monthly estimates for the freight and other transportation components of services credits in table 9 are derived by dividing the quarterly estimate by three. Freight debits are derived directly from imports data for the reference month as a difference between total merchandise cost, insurance and freight (CIF) and free on board (FOB), adjusted to reflect timing and processing adjustments. For freight credits and other transportation credits and debits, estimates are derived by extrapolating the last quarter's data by an average of movements for the same quarter over the three previous years, and then dividing the estimate by three. Similarly other services estimates

EXPLANATORY NOTES *continued*

MONTHLY SERVICES SERIES *continued*

are derived by extrapolating the last quarter's data by an average of movements for the same quarter over the previous three years, and then dividing the estimate by three.

CONFIDENTIALITY OF MERCHANDISE TRADE STATISTICS

26 The release of statistics for certain merchandise trade commodities is restricted in order to prevent the identification of the activities of an individual business, where this is requested by the business concerned. These restrictions do not affect the total value of exports and imports, but they can affect statistics at the country, state and commodity levels, and other details only available on request such as Australian Ports. For information on the confidentiality restrictions applied to the merchandise trade statistics in this publication, refer to the current issue of *International Merchandise Trade: Confidential Commodities List (CCL)* (cat. no. 5372.0.55.001).

27 Exports data that have the confidentiality restrictions 'No commodity details' or 'No value details' are now aggregated into a single confidential commodity code. For data prior to June 2013, these data are added back into the appropriate state total and country total (i.e. these totals show the correct level of trade). From June 2013 these confidential data are not added back. Instead the confidential data are published as 'No country details' in the country totals and 'State of origin not available' or 'State not available for publication' in the state totals. Therefore, country and state totals from June 2013 may not represent the actual amount of trade in each country/state but only the trade in commodities without a 'No commodity details' or 'No value details' restriction.

28 Imports data that have the confidentiality restrictions 'No commodity details' or 'No value details' are aggregated into a single confidential commodity code. For data prior to September 2008, these data are added back into the appropriate state total and country total (i.e. these totals show the correct level of trade). From September 2008 these confidential data are not added back. Instead the confidential data are published as 'No country details' in the country totals and 'State of destination not available' or 'State not available for publication' in the state totals. Therefore, country and state totals from September 2008 may not represent the actual amount of trade in each country/state but only the trade in commodities without a 'No commodity details' or 'No value details' restriction.

TOURISM RELATED SERVICES

29 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. 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 commissions for air transport).

SERVICES BY STATE AND BY PARTNER COUNTRY

30 Annual services data by state, by country and detailed services are released twice yearly. Calendar year data are usually released following the March issue of this publication and financial year data are usually released following the September issue. Refer to time series data under trade in services data cubes for details.

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

EXPLANATORY NOTES *continued*

SERVICES BY STATE AND BY PARTNER COUNTRY *continued*

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

ABS DATA AVAILABLE

33 More detailed balance of payments and international merchandise trade data, including forward seasonal factors are available as time series spreadsheets or data cubes from the ABS website. Merchandise trade data by commodity, country and state that are not on the ABS website may be available on request. Inquiries should be made to the National Information and Referral Service as shown on the back of this publication.

RELATED PRODUCTS AND PUBLICATIONS

34 Users may also wish to refer to the following publications which can be downloaded free of charge from the ABS website by using the 'Statistics' tab and selecting the relevant catalogue number:

- *Balance of Payments and International Investment Position, Australia* (cat. no. 5302.0) – issued quarterly
- *Balance of Payments – Goods and Services, Preliminary Quarterly Estimates* (cat. no. 5302.0.55.004) – issued quarterly
- *International Merchandise Imports, Australia* (cat. no. 5439.0) – issued monthly
- *International Trade Price Indexes, Australia* (cat. no. 6457.0) – issued quarterly
- *Balance of Payments and International Investment Position, Australia: Concepts, Sources and Methods* (cat. no. 5331.0)
- *Information Paper: Quality of Australian Balance of Payments Statistics* (cat. no. 5342.0)
- *International Merchandise Trade, Australia: Concepts, Sources and Methods* (cat. no. 5489.0)
- *A Guide to Australian Balance of Payments and International Investment Position Statistics* (cat. no. 5362.0.55.001).

35 Current publications and other products released by the ABS are available from the 'Statistics' tab on the ABS website. The ABS also issues a daily *Release Advice* on the website which details products to be released in the week ahead. A *foreign trade theme page* and a *balance of payments theme page* are available on the ABS website. Select *Topics @ a Glance – Economy – Foreign Trade* or *Balance of Payments*. This page provides direct links to all foreign trade and balance of payments related data and publications, recent changes and forthcoming events, links to relevant websites and a range of other information about the Australian International Accounts.

ROUNDING

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

ABBREVIATIONS

\$b	billion (thousand million) dollars
\$m	million dollars
ABS	Australian Bureau of Statistics
ADP	automatic data processing
ANZSIC	Australian and New Zealand Standard Industrial Classification
APEC	Asia Pacific Economic Co-operation
ARIMA	autoregressive integrated moving average
ASEAN	Association of South-East Asian Nations
BEC	Classification by Broad Economic Categories

EXPLANATORY NOTES *continued*

BoPBEC	Balance of Payments Broad Economic Categories
BoPCE	Balance of Payments Commodities for Exports
BPM6	<i>Balance of Payments and International Investment Position Manual, Sixth Edition</i>
c.i.f.	cost, insurance and freight
EBOPS	Extended Balance of Payments Services Classification
f.o.b.	free on board
n.e.s.	not elsewhere specified
n.i.e.	not included elsewhere
OECD	Organisation for Economic Co-operation and Development
SAR	Special Administrative Region
SITC	Standard International Trade Classification

APPENDIX RELATED ARTICLES

Article	Source (a)	Issue / Release
Investment		
Foreign currency exposure	5308.0	Mar qtr 2013
Foreign ownership of equity	5302.0	Sep qtr 2007
Kangaroo bonds	1301.0	2006
Gross external debt	5302.0	Sep qtr 2003
Balance of payments		
International comparison of balance of payments statistics	5363.0	1998–99
Merchandise trade		
Export and Import Invoice Currencies, June 2012	5368.0	Jun 2012
Characteristics of Australian Exporters, 2012–13	5368.0.55.006	May 2014
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
Foreign ownership of Australian exporters and importers, 2002–03	5496.0.55.001	Jun 2004
Australia's trade with the USA	5368.0	Mar 2004
Major commodities traded by Australia, 1991 to 2000	5422.0	Dec qtr 2000
Trade in services		
ABS International Tourism Estimates	5302.0	Dec 2011
Australian outward finance and insurance foreign affiliate trade, 2009–10	5485.0	Jun 2011
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		
Technical note – Low Value Threshold	5368.0	Aug 2013
Proposed Implementation of the New International Standard for International Merchandise Trade Statistics, 2013	5368.0.55.020	Aug 2013
Amendments to Schedule 4 of Customs Tariff, March 2013	5368.0.55.019	Mar 2013
Changes to AHECC and Customs Tariff, 2012	5368.0.55.017	Dec 2011
Experimental Statistics on International Shipping Container Movements, 2009–10	5368.0.55.018	Sep 2011
Implementation of new international statistical standards in ABS National and International Accounts, September 2009	5310.0.55.002	Oct 2009
Impact of revised international standards on monthly International Trade in Goods and Services, August 2009	5368.0.55.014	Oct 2009
Estimation of Workers' Remittances based on Balance of Payments and International Investment Position Manual, Sixth Edition, September 2009	5302.0.55.003	Aug 2009
Revisions to international standards in quarterly Balance of Payments and International Investment Position statistics from September 2009, 2009	5302.0.55.002	Jul 2009
Changes to International Trade in Goods Statistics – Countries and Ports, July 2009	5368.0.55.013	Jul 2009
Revisions to international standards in monthly international trade in goods and services statistics from August 2009, 2009	5368.0.55.012	Jun 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, 2008	5368.0.55.010	May 2008
Changes to international trade statistics July 2008, 2007 to 2008	5368.0.55.009	Jan 2008
Introduction of revised international standards in ABS economic statistics in 2009, 2007	5310.0.55.001	Sep 2007
Changes on 1 January 2007 to Statistical Codes in the AHECC and the Customs Tariff, 2007	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 website 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.

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