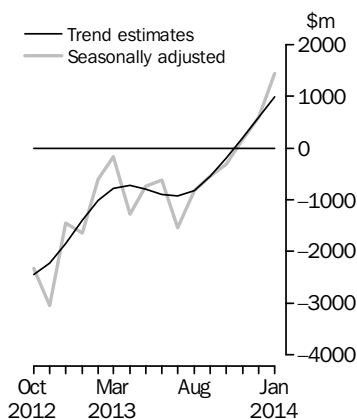


INTERNATIONAL TRADE IN GOODS AND SERVICES

AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) THURS 6 MAR 2014

Balance on Goods and Services



KEY FIGURES

	Nov 2013	Dec 2013	Jan 2014	Dec 13 to Jan 14 %
	\$m	\$m	\$m	
BALANCE ON GOODS AND SERVICES				
Trend estimates	200	597	986	65
Seasonally adjusted	168	591	1 433	142
CREDITS (Exports of goods and services)				
Trend estimates	28 031	28 524	28 972	2
Seasonally adjusted	27 495	28 691	29 759	4
DEBITS (Imports of goods and services)				
Trend estimates	27 831	27 927	27 986	—
Seasonally adjusted	27 328	28 101	28 327	1

— nil or rounded to zero (including null cells)

KEY POINTS

BALANCE ON GOODS AND SERVICES

- In trend terms, the *balance on goods and services* was a surplus of \$986m in January 2014, an increase of \$389m (65%) on the surplus in December 2013.
- In seasonally adjusted terms, the *balance on goods and services* was a surplus of \$1,433m in January 2014, an increase of \$842m (142%) on the surplus in December 2013.

CREDITS (EXPORTS OF GOODS AND SERVICES)

- In seasonally adjusted terms, *goods and services credits* rose \$1,068m (4%) to \$29,759m. *Non-rural goods* rose \$536m (3%), *non-monetary gold* rose \$425m (44%) and *rural goods* rose \$178m (5%). *Net exports of goods under merchanting* fell \$8m (18%). *Services credits* fell \$63m (1%).

DEBITS (IMPORTS OF GOODS AND SERVICES)

- In seasonally adjusted terms, *goods and services debits* rose \$226m (1%) to \$28,327m. *Intermediate and other merchandise goods* rose \$753m (8%) and *consumption goods* rose \$47m (1%). *Capital goods* fell \$532m (9%) and *non-monetary gold* fell \$95m (27%). *Services debits* rose \$53m (1%).

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
February 2014	3 April 2014
March 2014	6 May 2014
April 2014	5 June 2014
May 2014	2 July 2014
June 2014	5 August 2014
July 2014	4 September 2014

REVISIONS

Since the previous issue of this publication revisions have been made to align with the data published in the December quarter 2013 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 July 2013. On a balance of payments basis goods and services have been revised back to July 2012.

See page 4 – *Revisions* for details.

CHANGES IN

FORTHCOMING ISSUES

Changes to export and import statistical codes.

See page 5 – *Changes in this issue* for details.

VALUE ADJUSTMENTS

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

See page 7 – *Value adjustments* for details.

Jonathan Palmer
Acting Australian Statistician

CONTENTS

	<i>page</i>
Revisions	4
Changes in this issue	5
Value adjustments	7
Time series data	8
ANALYSIS	
Analysis and comments	10
TABLES	
INTERNATIONAL TRADE IN GOODS AND SERVICES – ON A BALANCE OF PAYMENTS BASIS	
1 Goods and services, summary, seasonally adjusted and trend estimates	16
2 Goods and services, summary, original	17
3 Goods credits, original	18
4 Goods debits, original	19
5 Goods credits, seasonally adjusted	20
6 Goods debits, seasonally adjusted	21
7 Goods credits, trend estimates	22
8 Goods debits, trend estimates	23
9 Services, summary, original	24
10 Services, summary, seasonally adjusted and trend estimates	25
11 Services, original, quarterly	26
INTERNATIONAL MERCHANDISE TRADE – ON AN INTERNATIONAL MERCHANDISE TRADE BASIS	
12 International merchandise exports, by commodity	27
13 International merchandise imports, by commodity	30
14 International merchandise trade, by country and country groups	33
15 International merchandise trade, by state	34
OTHER TABLES	
16 Period average exchange rates per Australian dollar	35
17 Summary of revisions, goods and services, original	36
OTHER INFORMATION	
Explanatory notes	37
Appendix – Related articles	44

REVISIONS

REVISIONS

The following goods and services debits components have been revised since the release of the December 2013 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 2012
- legal, accounting, management consulting, public relations and other professional services component of services debits series, revised back to October 2013
- architectural, engineering and other technical services component of services debits series, revised back to October 2013.

Data in this issue aligns with the data in the December quarter 2013 issues of *Balance of Payments and International Investment Position, Australia* (cat. no. 5302.0) released on 4 March 2014, and *Australian National Accounts: National Income, Expenditure and Product* (cat. no. 5206.0) released on 5 March 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 2012–13 by \$227m
- decreased the deficit on goods and services for the six months to December 2013 by \$157m.

CHANGES IN THIS ISSUE

CHANGES TO EXPORT AND IMPORT STATISTICAL CODES

From this issue, statistical codes in the Australian Harmonized Export Commodity Classification (AHECC) and the Customs Tariff classifications have been revised with new codes that came into effect on 1 January 2014. The changes result from the introduction of new statistical codes separately identifying pharmaceuticals in Chapter 30 and carpet in Chapter 57 in both the AHECC and the Customs Tariff. There are also statistical code changes in the Customs Tariff identifying carpet underlay in Chapters 39 and 40. The changes will not impact directly on the presentation of statistics in this publication but will impact on detailed import and export statistics available on request.

Changes to Australian Harmonized Exports Commodity Classification (AHECC)

The following table shows codes that closed on 31 December 2013 and their replacement codes which opened on 1 January 2014.

<i>Closed 31/12/2013</i>	<i>Replaced by:</i>
30034010	30034040, 30034041, 30034042, 30034043
30044017	30044044, 30044045, 30044046, 30044047
57032000	57032001, 57032002
57033000	57033010, 57033011, 57033012

For information see the *Australian Harmonized Export Commodity Classification (AHECC) – Electronic Publication, Jan 2012* (cat. no. 1233.0).

Changes to the Customs Tariff

The following table shows codes that closed on 31 December 2013 and their replacement codes which opened on 1 January 2014.

<i>Closed 31/12/2013</i>	<i>Replaced by:</i>
3003400048	3003400030, 3003400031, 3003400032, 3003400033
3004400059	3004400034, 3004400035, 3004400036, 3004400037
3918900090	3918900031, 3918900032
4008110071	4008110036, 4008110037
5703200012	5703200041
5703200013	5703200041
5703200014	5703200042, 5703200043
5703300015	5703300053
5703300016	5703300050, 5703300051, 5703300052, 5703300053

A complete copy of the new Customs Tariff is available from the Customs website <<http://www.customs.gov.au>>, select 'tariff', then 'working tariff current'.

CHANGES IN THIS ISSUE *continued*

*Changes to AHECC and
Custom Tariff Free
Standing Descriptors*

From this issue Free Standing Descriptors (FSDs) for a small number of current AHECC and Customs Tariff codes have been amended to correct minor errors. The affected codes are:

AHECC

850590, 851718, 29051910, 85059001 and 85171805.

CUSTOMS TARIFF

851718, 2905199052 and 8517180020.

These changes may affect trade data available on request.

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 (in original terms)

- a negative \$140m adjustment has been applied to the 'metal ores and minerals' component for January 2014. The previous negative \$40m adjustment applied to December 2013 remains.

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.

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 \$986m in January 2014, an increase of \$389m (65%) on the surplus in December 2013.

In seasonally adjusted terms, the balance on goods and services was a surplus of \$1,433m in January 2014, an increase of \$842m (142%) on the surplus in December 2013.

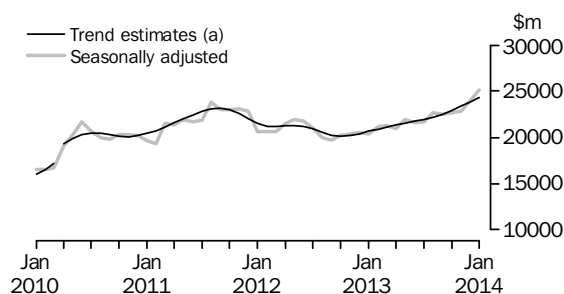
EXPORTS OF GOODS AND SERVICES

Between December 2013 and January 2014, the trend estimate of goods and services credits rose \$448m (2%) to \$28,972m.

In seasonally adjusted terms, goods and services credits rose \$1,068m (4%) to \$29,759m. Non-rural goods rose \$536m (3%), non-monetary gold rose \$425m (44%) and rural goods rose \$178m (5%). Net exports of goods under merchanting fell \$8m (18%). Services credits fell \$63m (1%).

Exports of goods

GOODS CREDITS



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

RURAL GOODS

In trend terms, exports of rural goods rose \$120m (4%) to \$3,548m.

In seasonally adjusted terms, exports of rural goods rose \$178m (5%) to \$3,802m.

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

- other rural, up \$98m (6%)
- meat and meat preparations, up \$94m (11%).

NON-RURAL GOODS

In trend terms, exports of non-rural goods rose \$315m (2%) to \$19,429m.

In seasonally adjusted terms, exports of non-rural goods rose \$536m (3%) to \$19,886m.

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

- metal ores and minerals, up \$290m (3%)
- other mineral fuels, up \$162m (6%)
- coal, coke and briquettes, up \$55m (2%)
- machinery, up \$42m (6%).

For price and volume details, see the *Selected commodities* section on page 14.

NET EXPORTS OF GOODS UNDER MERCHANTING

In trend terms, net exports of goods under merchanting remained steady at \$43m.

In seasonally adjusted terms, net exports of goods under merchanting fell \$8m (18%) to \$37m.

ANALYSIS AND COMMENTS *continued*

Exports of goods *continued*

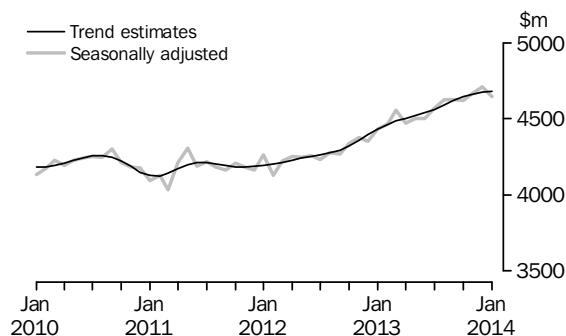
NON-MONETARY GOLD

In trend terms, exports of non-monetary gold rose \$6m to \$1,272m.

In original and seasonally adjusted terms, exports of non-monetary gold rose \$425m (44%) to \$1,386m.

Exports of services

SERVICES CREDITS



In trend terms, services credits rose \$6m to \$4,680m.

In seasonally adjusted terms, services credits fell \$63m (1%) to \$4,648m.

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

- other services, down \$52m (4%)
- travel, down \$13m.

In seasonally adjusted terms, tourism related services credits fell \$12m to \$2,954m.

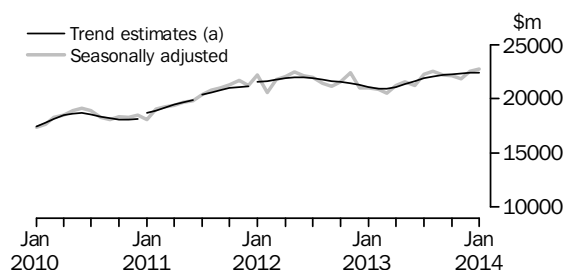
IMPORTS OF GOODS AND SERVICES

Between December 2013 and January 2014, the trend estimate of goods and services debits rose \$59m to \$27,986m.

In seasonally adjusted terms, goods and services debits rose \$226m (1%) to \$28,327m. Intermediate and other merchandise goods rose \$753m (8%) and consumption goods rose \$47m (1%). Capital goods fell \$532m (9%) and non-monetary gold fell \$95m (27%). Services debits rose \$53m (1%).

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 \$18m to \$6,878m.

In seasonally adjusted terms, imports of consumption goods rose \$47m (1%) to \$6,961m.

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

- consumption goods n.e.s., up \$115m (5%)
- household electrical items, up \$56m (13%)
- food and beverages, mainly for consumption, up \$47m (5%)
- textiles, clothing and footwear, up \$45m (4%).

Partly offsetting these rises was the non-industrial transport equipment component, down \$240m (15%).

CAPITAL GOODS

In trend terms, imports of capital goods fell \$45m (1%) to \$5,290m.

In seasonally adjusted terms, imports of capital goods fell \$532m (9%) to \$5,099m.

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

- capital goods n.e.s., down \$622m (52%)
- civil aircraft and confidentialised items, down \$166m (24%).

Partly offsetting these falls was the machinery and industrial equipment component, up \$304m (19%).

INTERMEDIATE AND OTHER MERCHANDISE GOODS

In trend terms, imports of intermediate and other merchandise goods rose \$103m (1%) to \$9,970m.

In seasonally adjusted terms, imports of intermediate and other merchandise goods rose \$753m (8%) to \$10,400m.

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

- fuels and lubricants, up \$219m (6%)
- parts for transport equipment, up \$151m (19%)
- iron and steel, up \$131m (54%)
- other parts for capital goods, up \$60m (5%)
- organic and inorganic chemicals, up \$46m (16%).

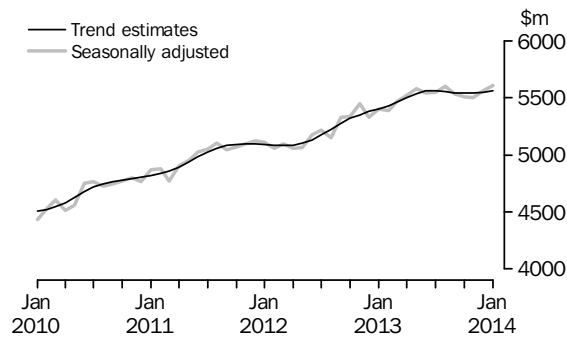
NON-MONETARY GOLD

In trend terms, imports of non-monetary gold fell \$26m (8%) to \$291m.

In original and seasonally adjusted terms, imports of non-monetary gold fell \$95m (27%) to \$256m.

Imports of services

SERVICES DEBITS



In trend terms, services debits rose \$10m to \$5,558m.

In seasonally adjusted terms, services debits rose \$53m (1%) to \$5,611m.

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

- transport, up \$55m (4%)
- travel, up \$12m (1%).

Partly offsetting these rises was the other services component, down \$14m (1%).

In seasonally adjusted terms, tourism related services debits rose \$2m to \$2,879m.

ANALYSIS AND COMMENTS *continued*

Selected commodities

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

		CHANGE IN					
		Aug	Sep	Oct	Nov	Dec	Jan
		2013	2013	2013	2013	2013	2014
		%	%	%	%	%	%
.....							
IRON ORE							
Lump							
Quantity		—	5	9	-6	14	-16
Unit value		6	-1	-5	2	4	4
Fines							
Quantity		14	-1	—	-3	7	-10
Unit value		7	—	-4	2	7	2
.....							
COAL							
Hard coking							
Quantity		4	11	8	-4	-4	2
Unit value		-1	-3	—	5	2	3
Semi-soft							
Quantity		23	-2	11	-19	12	-14
Unit value		-4	-5	-1	2	4	—
Thermal							
Quantity		-11	-5	12	-12	31	-20
Unit value		1	-3	-4	—	5	2

— nil or rounded to zero (including null cells)

(a) Data in this table are on a revised international merchandise trade basis and exclude value adjustments applied to balance of payments series.

On an international merchandise trade basis, in original terms (noting the footnote in the above table), between December 2013 and January 2014 the largest movements recorded for the following selected commodities were:

Iron ore lump fell \$240m (13%), with quantities down 16% and unit values up 4%.

Exports to:

- China fell \$188m (14%), with quantities down 17% and unit values up 4%
- Japan fell \$138m (35%), with quantities down 39% and unit values up 5%.

Partly offsetting these falls was exports to the Republic of Korea, up \$73m (100%), with quantities up 92% and unit values up 4%.

Iron ore fines fell \$437m (8%), with quantities down 10% and unit values up 2%.

Exports to:

- China fell \$272m (6%), with quantities down 8% and unit values up 1%
- Japan fell \$119m (23%), with quantities down 27% and unit values up 5%.

Hard coking coal rose \$71m (5%), with quantities up 2% and unit values up 3%.

Exports to:

- Japan rose \$54m (20%), with quantities up 18% and unit values up 2%.

ANALYSIS AND COMMENTS *continued*

Selected commodities continued

Semi-soft coal fell \$98m (14%), with quantities down 14%.

Exports to:

- China fell \$115m (58%), with quantities down 58%.

Thermal coal fell \$319m (18%), with quantities down 20% and unit values up 2%.

Exports to:

- Japan fell \$169m (21%), with quantities down 23% and unit values up 2%
- Taiwan fell \$91m (44%), with quantities down 44% and unit values up 1%
- China fell \$53m (16%), with quantities down 22% and unit values up 7%.

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

	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Jul 2013	Aug 2013	Sep 2013	Oct 2013	Nov 2013	Dec 2013	Jan 2014
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
SEASONALLY ADJUSTED												
BALANCE												
On goods and services	-604	-173	-1 275	-736	-619	-1 533	-818	-549	-307	168	591	1 433
CREDITS												
Total goods and services	25 620	25 805	25 455	26 427	26 123	26 259	27 280	27 135	27 323	27 495	28 691	29 759
Total goods	21 155	21 246	20 982	21 923	21 620	21 689	22 656	22 508	22 703	22 827	23 981	25 112
Rural goods(b)	3 027	3 064	3 097	3 178	3 198	3 256	3 253	3 107	3 056	3 082	3 624	3 802
Non-rural goods(b)	16 816	16 989	16 550	17 261	17 230	17 463	18 123	18 119	18 207	18 367	19 350	19 886
Net exports of goods under merchandise(c)	28	27	29	29	27	30	30	32	44	44	45	37
Non-monetary gold(c)	1 284	1 166	1 306	1 455	1 164	940	1 250	1 249	1 395	1 334	961	1 386
Total services	4 466	4 559	4 473	4 504	4 504	4 570	4 624	4 627	4 620	4 668	4 711	4 648
DEBITS												
Total goods and services	-26 224	-25 978	-26 730	-27 162	-26 742	-27 792	-28 098	-27 684	-27 630	-27 328	-28 101	-28 327
Total goods	-20 833	-20 511	-21 212	-21 580	-21 201	-22 243	-22 497	-22 149	-22 122	-21 829	-22 543	-22 716
Consumption goods	-6 509	-6 508	-6 155	-6 493	-6 620	-6 723	-6 995	-6 757	-6 814	-6 690	-6 914	-6 961
Capital goods	-5 174	-4 559	-5 758	-5 451	-5 582	-5 622	-5 584	-5 513	-5 300	-5 305	-5 631	-5 099
Intermediate and other merchandise goods	-8 811	-9 076	-8 853	-9 218	-8 640	-9 497	-9 410	-9 519	-9 647	-9 516	-9 647	-10 400
Non-monetary gold(c)	-339	-367	-446	-419	-360	-401	-508	-360	-361	-319	-351	-256
Total services	-5 391	-5 467	-5 518	-5 582	-5 541	-5 549	-5 601	-5 535	-5 508	-5 498	-5 558	-5 611
TREND ESTIMATES (d)												
BALANCE												
On goods and services	-1 011	-779	-725	-800	-904	-934	-824	-553	-198	200	597	986
CREDITS												
Total goods and services	25 362	25 593	25 823	26 070	26 309	26 530	26 796	27 143	27 558	28 031	28 524	28 972
Total goods	20 899	21 107	21 319	21 549	21 770	21 967	22 203	22 521	22 913	23 369	23 850	24 292
Rural goods(b)	3 001	3 045	3 107	3 168	3 194	3 180	3 159	3 167	3 219	3 311	3 428	3 548
Non-rural goods(b)	16 562	16 753	16 928	17 126	17 338	17 556	17 803	18 094	18 412	18 759	19 114	19 429
Net exports of goods under merchandise	26	28	28	28	28	30	33	36	39	41	43	43
Non-monetary gold	1 311	1 281	1 256	1 228	1 208	1 201	1 209	1 223	1 243	1 257	1 266	1 272
Total services	4 463	4 486	4 504	4 521	4 539	4 563	4 593	4 622	4 645	4 661	4 674	4 680
DEBITS												
Total goods and services	-26 374	-26 372	-26 547	-26 870	-27 213	-27 465	-27 620	-27 695	-27 756	-27 831	-27 927	-27 986
Total goods	-20 943	-20 910	-21 047	-21 334	-21 654	-21 902	-22 066	-22 153	-22 219	-22 291	-22 379	-22 428
Consumption goods	-6 401	-6 410	-6 442	-6 512	-6 607	-6 701	-6 775	-6 815	-6 828	-6 841	-6 860	-6 878
Capital goods	-5 250	-5 232	-5 301	-5 428	-5 533	-5 577	-5 560	-5 494	-5 436	-5 385	-5 335	-5 290
Intermediate and other merchandise goods	-8 933	-8 900	-8 915	-8 986	-9 096	-9 205	-9 322	-9 452	-9 586	-9 723	-9 867	-9 970
Non-monetary gold	-360	-368	-390	-408	-418	-419	-409	-391	-368	-342	-317	-291
Total services	-5 431	-5 462	-5 500	-5 536	-5 559	-5 562	-5 554	-5 542	-5 538	-5 540	-5 548	-5 558

(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

	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Jul 2013	Aug 2013	Sep 2013	Oct 2013	Nov 2013	Dec 2013	Jan 2014
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
BALANCE												
On goods and services	69	1 754	-665	-96	775	-2 340	-511	-1 068	-2 008	-1 806	2 460	-1 501
CREDITS												
Total goods and services	23 652	26 137	25 362	27 088	26 531	26 866	28 445	27 317	27 654	26 749	30 580	26 850
Total goods	19 115	21 452	20 797	22 669	22 302	22 324	23 709	22 810	22 857	22 031	25 910	22 356
Rural goods(b)	2 987	3 333	3 165	3 534	3 365	3 350	3 229	2 860	3 000	2 952	3 715	3 207
Non-rural goods(b)	14 816	16 926	16 297	17 651	17 746	18 004	19 200	18 669	18 418	17 701	21 189	17 726
Net exports of goods under merchandising	28	27	29	29	27	30	30	32	44	44	45	37
Non-monetary gold	1 284	1 166	1 306	1 455	1 164	940	1 250	1 249	1 395	1 334	961	1 386
Total services	4 537	4 685	4 565	4 419	4 229	4 542	4 736	4 507	4 797	4 718	4 670	4 494
DEBITS												
Total goods and services	-23 583	-24 383	-26 027	-27 184	-25 756	-29 206	-28 956	-28 385	-29 662	-28 555	-28 120	-28 351
Total goods	-18 907	-19 278	-20 628	-21 818	-20 177	-23 282	-23 349	-22 448	-23 853	-23 169	-22 365	-22 470
Consumption goods	-5 860	-5 808	-5 845	-6 415	-6 016	-7 011	-7 400	-6 923	-7 810	-7 442	-6 965	-6 808
Capital goods	-4 464	-4 349	-5 499	-5 561	-5 558	-6 006	-5 735	-5 618	-5 573	-5 715	-5 744	-4 864
Intermediate and other merchandise goods	-8 244	-8 754	-8 838	-9 423	-8 243	-9 864	-9 706	-9 547	-10 109	-9 693	-9 305	-10 542
Non-monetary gold	-339	-367	-446	-419	-360	-401	-508	-360	-361	-319	-351	-256
Total services	-4 676	-5 105	-5 399	-5 366	-5 579	-5 924	-5 607	-5 937	-5 809	-5 386	-5 755	-5 881

(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.

							7 MONTHS		Change
							ENDED JANUARY		
	2010-11	2011-12	2012-13	Nov 2013	Dec 2013	Jan 2014	2013	2014	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	%
Total goods credits	247 022	265 109	249 017	22 031	25 910	22 356	142 682	161 997	13.5
General merchandise	232 543	248 248	232 505	20 653	24 904	20 933	132 685	153 220	15.5
<i>Rural goods</i>	30 473	34 728	36 273	2 952	3 715	3 207	19 889	22 313	12.2
Meat and meat preparations	6 930	7 121	7 645	852	898	604	4 264	5 487	28.7
Cereal grains and cereal preparations	7 351	9 061	9 285	399	906	999	4 823	4 874	1.1
Wool and sheepskins	3 048	3 123	2 869	287	290	199	1 497	1 720	14.9
Other rural (a)	13 144	15 423	16 474	1 414	1 621	1 405	9 305	10 232	10.0
<i>Non-rural goods</i>	202 070	213 520	196 232	17 701	21 189	17 726	112 796	130 907	16.1
Metal ores and minerals	79 483	85 426	79 241	7 946	9 642	7 957	43 359	57 573	32.8
Coal, coke and briquettes	44 101	48 216	38 912	3 348	3 875	3 550	23 030	24 610	6.9
Other mineral fuels	23 594	25 691	26 424	2 080	2 682	2 587	16 667	16 749	0.5
Metals (excl. non-monetary gold)	12 687	11 699	10 478	808	1 060	881	5 698	6 382	12.0
Machinery	8 444	8 838	8 709	743	833	589	5 053	5 266	4.2
Transport equipment	3 902	4 198	4 334	361	566	267	2 476	3 024	22.1
Other manufactures	16 289	16 916	16 034	1 420	1 495	1 044	9 424	9 880	4.8
Other non-rural (incl. sugar and beverages) (a)	11 980	10 868	10 422	855	892	706	6 123	6 416	4.8
Goods procured in ports by carriers	1 590	1 668	1 678	140	144	145	966	1 007	4.2
Net exports of goods under merchanting	223	211	277	44	45	37	137	262	91.2
Goods acquired under merchanting									
(negative exports)	-1 723	-1 475	-1 479	-102	-101	-77	-950	-624	34.3
Goods sold under merchanting	1 946	1 686	1 756	146	146	114	1 087	886	-18.5
Non-monetary gold	14 256	16 650	16 235	1 334	961	1 386	9 860	8 515	-13.6

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

GOODS DEBITS(a), Original

							7 MONTHS		Change
							ENDED JANUARY		
	2010-11	2011-12	2012-13	Nov 2013	Dec 2013	Jan 2014	2013	2014	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	%
Total goods debits	-225 381	-257 516	-255 352	-23 169	-22 365	-22 470	-154 544	-160 936	-4.1
General merchandise	-220 414	-250 808	-250 183	-22 850	-22 014	-22 214	-151 306	-158 380	-4.7
Consumption goods	-68 533	-72 224	-75 810	-7 442	-6 965	-6 808	-45 866	-50 359	-9.8
Food and beverages, mainly for consumption	-9 017	-9 802	-10 186	-1 052	-1 026	-1 054	-6 234	-7 236	-16.1
Household electrical items	-5 440	-5 120	-5 113	-578	-416	-394	-3 169	-3 227	-1.8
Non-industrial transport equipment	-15 953	-17 442	-18 778	-1 685	-1 775	-1 281	-11 081	-11 728	-5.8
Textiles, clothing and footwear	-10 588	-11 175	-12 265	-1 177	-1 095	-1 348	-7 368	-8 409	-14.1
Toys, books and leisure goods	-5 202	-5 218	-5 193	-579	-453	-436	-3 314	-3 579	-8.0
Consumption goods n.e.s.	-22 333	-23 467	-24 275	-2 371	-2 200	-2 295	-14 700	-16 180	-10.1
Capital goods	-53 824	-69 597	-65 974	-5 715	-5 744	-4 864	-40 543	-39 255	3.2
Machinery and industrial equipment	-15 727	-20 340	-20 322	-1 941	-1 552	-1 937	-12 620	-12 614	—
ADP equipment	-7 798	-8 226	-7 876	-751	-828	-688	-4 691	-5 044	-7.5
Telecommunications equipment	-7 073	-7 891	-8 279	-840	-787	-589	-5 111	-5 130	-0.4
Civil aircraft and confidentialised items(b)	-5 960	-6 709	-4 483	-344	-681	-515	-2 907	-3 298	-13.5
Industrial transport equipment n.e.s.	-7 395	-9 583	-9 662	-596	-697	-628	-6 087	-5 129	15.7
Capital goods n.e.s.	-9 871	-16 848	-15 352	-1 243	-1 199	-507	-9 127	-8 040	11.9
Intermediate and other merchandise goods	-98 057	-108 987	-108 399	-9 693	-9 305	-10 542	-64 897	-68 766	-6.0
Food and beverages, mainly for industry	-1 223	-1 251	-1 136	-102	-116	-128	-684	-817	-19.4
Primary industrial supplies n.e.s.	-1 713	-1 678	-1 546	-94	-95	-100	-983	-763	22.4
Fuels and lubricants	-31 699	-38 288	-38 932	-3 520	-3 659	-3 878	-23 001	-24 782	-7.7
Parts for transport equipment	-9 304	-10 763	-10 306	-849	-755	-880	-6 240	-6 184	0.9
Parts for ADP equipment	-918	-713	-599	-41	-41	-61	-356	-347	2.5
Other parts for capital goods	-14 339	-14 103	-13 720	-1 188	-1 292	-1 328	-8 255	-8 904	-7.9
Organic and inorganic chemicals	-4 495	-4 504	-4 118	-347	-276	-347	-2 740	-2 279	16.8
Paper and paperboard	-2 351	-2 177	-2 214	-197	-157	-210	-1 389	-1 390	-0.1
Textile yarn and fabrics	-1 194	-1 165	-1 085	-113	-99	-117	-656	-766	-16.8
Iron and steel	-3 788	-4 002	-3 931	-322	-222	-403	-2 449	-2 239	8.6
Plastics	-2 911	-3 055	-3 024	-329	-273	-349	-1 800	-2 192	-21.8
Processed industrial supplies n.e.s.	-22 008	-24 899	-25 619	-2 424	-2 154	-2 568	-15 034	-16 787	-11.7
Other merchandise goods(b)	-501	-475	-474	-22	-21	-17	-294	-281	4.4
Goods procured in ports by carriers	-1 613	-1 914	-1 695	-145	-145	-156	-1 016	-1 035	-1.9
Non-monetary gold	-4 967	-6 708	-5 169	-319	-351	-256	-3 238	-2 556	21.1

— nil or rounded to zero (including null cells)

(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.

	Apr 2013	May 2013	Jun 2013	Jul 2013	Aug 2013	Sep 2013	Oct 2013	Nov 2013	Dec 2013	Jan 2014
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Total goods credits	20 982	21 923	21 620	21 689	22 656	22 508	22 703	22 827	23 981	25 112
General merchandise	19 647	20 439	20 429	20 719	21 376	21 227	21 264	21 449	22 975	23 689
<i>Rural goods</i>	3 097	3 178	3 198	3 256	3 253	3 107	3 056	3 082	3 624	3 802
Meat and meat preparations	664	686	693	753	763	785	770	773	834	928
Cereal grains and cereal preparations	750	837	782	754	773	692	575	568	997	953
Wool and sheepskins	229	239	261	272	288	271	272	260	254	283
Other rural (a)	1 455	1 416	1 463	1 477	1 429	1 359	1 439	1 481	1 540	1 638
<i>Non-rural goods</i>	16 550	17 261	17 230	17 463	18 123	18 119	18 207	18 367	19 350	19 886
Metal ores and minerals	7 147	7 465	7 045	7 324	7 941	8 113	8 119	8 556	8 743	9 033
Coal, coke and briquettes (b)	3 167	3 334	3 401	3 426	3 260	3 239	3 570	3 333	3 477	3 532
Other mineral fuels (c)	1 935	2 170	2 152	2 231	2 166	2 296	2 018	2 123	2 498	2 660
Metals (excl. non-monetary gold)	937	903	941	900	958	889	912	836	989	991
Machinery	711	736	731	770	738	748	722	731	752	794
Transport equipment	340	348	399	399	439	447	458	372	476	482
Other manufactures	1 320	1 265	1 451	1 364	1 528	1 341	1 390	1 408	1 421	1 379
Other non-rural (incl. sugar and beverages) (a)	849	889	971	907	948	902	875	868	850	868
Goods procured in ports by carriers (c)	144	151	140	141	145	144	145	139	144	146
Net exports of goods under merchanting (d)	29	29	27	30	30	32	44	44	45	37
Non-monetary gold (d)	1 306	1 455	1 164	940	1 250	1 249	1 395	1 334	961	1 386

- (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

	Apr 2013	May 2013	Jun 2013	Jul 2013	Aug 2013	Sep 2013	Oct 2013	Nov 2013	Dec 2013	Jan 2014
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Total goods debits	-21 212	-21 580	-21 201	-22 243	-22 497	-22 149	-22 122	-21 829	-22 543	-22 716
General merchandise	-20 766	-21 161	-20 841	-21 842	-21 989	-21 789	-21 761	-21 510	-22 192	-22 460
<i>Consumption goods</i>	-6 155	-6 493	-6 620	-6 723	-6 995	-6 757	-6 814	-6 690	-6 914	-6 961
Food and beverages, mainly for consumption	-856	-868	-866	-906	-973	-961	-969	-941	-963	-1 010
Household electrical items	-418	-448	-447	-415	-444	-434	-394	-433	-429	-485
Non-industrial transport equipment	-1 527	-1 578	-1 622	-1 740	-1 776	-1 620	-1 712	-1 570	-1 639	-1 399
Textiles, clothing and footwear	-1 014	-1 051	-1 113	-1 090	-1 145	-1 124	-1 141	-1 145	-1 152	-1 197
Toys, books and leisure goods	-429	-453	-423	-444	-497	-445	-447	-463	-472	-498
Consumption goods n.e.s.	-1 912	-2 094	-2 149	-2 129	-2 160	-2 173	-2 151	-2 137	-2 258	-2 373
<i>Capital goods</i>	-5 758	-5 451	-5 582	-5 622	-5 584	-5 513	-5 300	-5 305	-5 631	-5 099
Machinery and industrial equipment	-1 638	-1 615	-1 651	-1 809	-1 672	-1 721	-1 659	-1 786	-1 573	-1 877
ADP equipment	-610	-633	-656	-665	-681	-715	-683	-738	-784	-774
Telecommunications equipment	-716	-754	-694	-677	-691	-708	-658	-678	-707	-676
Civil aircraft and confidentialised items(b)(c)	-489	-333	-408	-341	-395	-503	-519	-344	-681	-515
Industrial transport equipment n.e.s.(d)	-777	-755	-725	-769	-783	-679	-733	-606	-691	-683
Capital goods n.e.s.	-1 528	-1 362	-1 448	-1 360	-1 362	-1 186	-1 047	-1 152	-1 196	-574
<i>Intermediate and other merchandise goods</i>	-8 853	-9 218	-8 640	-9 497	-9 410	-9 519	-9 647	-9 516	-9 647	-10 400
Food and beverages, mainly for industry	-97	-103	-98	-110	-110	-115	-111	-104	-119	-123
Primary industrial supplies n.e.s.(d)	-122	-167	-111	-88	-109	-127	-91	-80	-100	-112
Fuels and lubricants(c)	-3 338	-3 436	-2 929	-3 478	-3 071	-3 429	-3 747	-3 520	-3 659	-3 878
Parts for transport equipment	-850	-841	-847	-885	-948	-882	-815	-819	-792	-943
Parts for ADP equipment	-48	-49	-48	-52	-53	-50	-43	-43	-43	-64
Other parts for capital goods	-1 102	-1 089	-1 127	-1 208	-1 203	-1 244	-1 210	-1 205	-1 296	-1 356
Organic and inorganic chemicals	-282	-284	-274	-304	-322	-302	-328	-325	-286	-332
Paper and paperboard	-169	-183	-178	-183	-182	-188	-184	-188	-178	-197
Textile yarn and fabrics	-88	-92	-96	-98	-102	-101	-104	-106	-109	-114
Iron and steel	-285	-322	-289	-301	-293	-334	-306	-310	-244	-375
Plastics	-257	-266	-273	-285	-289	-294	-287	-306	-297	-334
Processed industrial supplies n.e.s.	-2 041	-2 225	-2 212	-2 208	-2 555	-2 283	-2 250	-2 342	-2 357	-2 399
Other merchandise goods(b)(d)(e)	-42	-29	-26	-149	-25	-22	-25	-22	-21	-17
Goods procured in ports by carriers(c)	-132	-132	-132	-148	-148	-148	-145	-145	-145	-156
Non-monetary gold(c)	-446	-419	-360	-401	-508	-360	-361	-319	-351	-256

(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.

GOODS CREDITS(a), Trend Estimates

	Apr 2013	May 2013	Jun 2013	Jul 2013	Aug 2013	Sep 2013	Oct 2013	Nov 2013	Dec 2013	Jan 2014
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Total goods credits	21 319	21 549	21 770	21 967	22 203	22 521	22 913	23 369	23 850	24 292
General merchandise	20 035	20 294	20 533	20 736	20 961	21 262	21 631	22 071	22 542	22 977
<i>Rural goods</i>	3 107	3 168	3 194	3 180	3 159	3 167	3 219	3 311	3 428	3 548
Meat and meat preparations	665	688	712	732	750	769	789	813	839	862
Cereal grains and cereal preparations	786	799	783	745	709	692	704	742	796	855
Wool and sheepskins	245	250	259	267	272	273	271	269	267	266
Other rural(b)	1 411	1 431	1 441	1 436	1 428	1 433	1 454	1 488	1 526	1 565
<i>Non-rural goods</i>	16 928	17 126	17 338	17 556	17 803	18 094	18 412	18 759	19 114	19 429
Metal ores and minerals	7 171	7 249	7 361	7 523	7 739	7 999	8 266	8 516	8 743	8 914
Coal, coke and briquettes	3 313	3 331	3 337	3 340	3 350	3 370	3 393	3 424	3 457	3 490
Other mineral fuels	2 067	2 104	2 141	2 160	2 168	2 183	2 222	2 288	2 373	2 459
Metals (excl. non-monetary gold)	929	934	929	919	910	908	911	921	935	952
Machinery	733	737	741	742	741	740	742	746	753	760
Transport equipment	358	373	390	406	420	431	438	445	452	460
Other manufactures	1 324	1 347	1 374	1 398	1 412	1 414	1 408	1 402	1 395	1 394
Other non-rural (incl. sugar and beverages)(b)	891	907	921	925	919	906	889	873	861	855
Goods procured in ports by carriers	143	144	144	144	144	143	143	144	144	144
Net exports of goods under merchanting	28	28	28	30	33	36	39	41	43	43
Non-monetary gold	1 256	1 228	1 208	1 201	1 209	1 223	1 243	1 257	1 266	1 272

(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

	Apr 2013	May 2013	Jun 2013	Jul 2013	Aug 2013	Sep 2013	Oct 2013	Nov 2013	Dec 2013	Jan 2014
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Total goods debits	-21 047	-21 334	-21 654	-21 902	-22 066	-22 153	-22 219	-22 291	-22 379	-22 428
General merchandise	-20 658	-20 926	-21 236	-21 483	-21 657	-21 762	-21 850	-21 949	-22 062	-22 138
<i>Consumption goods</i>	-6 442	-6 512	-6 607	-6 701	-6 775	-6 815	-6 828	-6 841	-6 860	-6 878
Food and beverages, mainly for consumption	-878	-885	-896	-913	-932	-950	-962	-970	-978	-983
Household electrical items	-428	-432	-435	-432	-428	-425	-426	-432	-440	-450
Non-industrial transport equipment	-1 608	-1 617	-1 643	-1 677	-1 698	-1 689	-1 656	-1 611	-1 563	-1 513
Textiles, clothing and footwear	-1 043	-1 062	-1 084	-1 103	-1 120	-1 133	-1 142	-1 152	-1 163	-1 174
Toys, books and leisure goods	-435	-439	-445	-451	-454	-458	-462	-467	-474	-479
Consumption goods n.e.s.	-2 051	-2 078	-2 104	-2 124	-2 142	-2 160	-2 180	-2 208	-2 243	-2 280
<i>Capital goods</i>	-5 301	-5 428	-5 533	-5 577	-5 560	-5 494	-5 436	-5 385	-5 335	-5 290
Machinery and industrial equipment	-1 629	-1 648	-1 675	-1 696	-1 706	-1 708	-1 709	-1 715	-1 727	-1 738
ADP equipment	-641	-636	-643	-658	-679	-699	-718	-738	-756	-773
Telecommunications equipment	-709	-713	-709	-699	-692	-685	-683	-683	-684	-685
Civil aircraft and confidentialised items(c)	-307	-349	-383	-404	-423	-444	-475	-506	-531	-555
Industrial transport equipment n.e.s.	-745	-746	-750	-748	-736	-717	-697	-681	-669	-659
Capital goods n.e.s.	-1 270	-1 336	-1 374	-1 372	-1 324	-1 240	-1 153	-1 062	-968	-881
<i>Intermediate and other merchandise goods</i>	-8 915	-8 986	-9 096	-9 205	-9 322	-9 452	-9 586	-9 723	-9 867	-9 970
Food and beverages, mainly for industry	-95	-99	-104	-107	-109	-111	-112	-114	-116	-117
Primary industrial supplies n.e.s.	-126	-125	-122	-115	-108	-102	-99	-99	-99	-100
Fuels and lubricants	-3 212	-3 217	-3 239	-3 273	-3 328	-3 414	-3 521	-3 624	-3 719	-3 776
Parts for transport equipment	-837	-853	-871	-881	-878	-867	-856	-848	-847	-849
Parts for ADP equipment	-48	-49	-50	-50	-49	-48	-47	-48	-49	-51
Other parts for capital goods	-1 126	-1 138	-1 153	-1 169	-1 191	-1 214	-1 236	-1 258	-1 281	-1 302
Organic and inorganic chemicals	-284	-283	-289	-298	-306	-312	-315	-317	-317	-317
Paper and paperboard	-181	-180	-181	-182	-183	-184	-185	-186	-187	-188
Textile yarn and fabrics	-91	-93	-95	-98	-100	-102	-105	-107	-109	-111
Iron and steel	-304	-304	-306	-305	-304	-304	-305	-307	-311	-316
Plastics	-261	-267	-274	-280	-286	-291	-296	-302	-309	-315
Processed industrial supplies n.e.s.	-2 179	-2 207	-2 243	-2 281	-2 313	-2 333	-2 339	-2 344	-2 353	-2 360
Other merchandise goods(c)	-36	-34	-30	-26	-23	-23	-22	-22	-21	-20
Goods procured in ports by carriers	-136	-136	-138	-141	-144	-146	-147	-148	-149	-149
Non-monetary gold	-390	-408	-418	-419	-409	-391	-368	-342	-317	-291

(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.

							7 MONTHS ENDED JANUARY		Change %
	2010–11	2011–12	2012–13	Nov 2013	Dec 2013	Jan 2014	2013	2014	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	
Services credits	50 299	50 529	52 741	4 718	4 670	4 494	30 306	32 464	7.1
Manufacturing services on physical inputs owned by others	33	21	1	1	1	3	—	14	100.0
Maintenance and repair services n.i.e.	49	47	57	12	11	6	30	74	146.7
Transport	6 412	6 331	6 074	518	546	552	3 599	3 694	2.6
Passenger(c)	2 800	2 620	2 374	190	217	228	1 453	1 355	-6.7
Freight	390	372	341	26	25	24	196	180	-8.2
Other	2 253	2 278	2 305	219	220	211	1 336	1 512	13.2
Postal and courier services(d)	969	1 061	1 054	83	84	89	614	647	5.4
Travel	30 582	30 439	31 233	2 753	2 674	2 598	18 019	19 010	5.5
Other services	13 223	13 691	15 376	1 434	1 438	1 335	8 658	9 672	11.7
Services debits	-57 967	-61 194	-64 659	-5 386	-5 755	-5 881	-38 534	-40 299	-4.6
Manufacturing services on physical inputs owned by others	-1	-1	—	—	—	—	—	—	—
Maintenance and repair services n.i.e.	-342	-380	-607	-69	-69	-68	-347	-474	-36.6
Transport	-14 758	-16 118	-16 853	-1 384	-1 396	-1 375	-10 068	-9 974	0.9
Passenger(c)	-6 103	-6 688	-7 070	-486	-568	-481	-4 185	-3 744	10.5
Freight	-8 251	-8 945	-9 144	-843	-773	-835	-5 511	-5 821	-5.6
Other	-279	-368	-555	-48	-48	-50	-321	-340	-5.9
Postal and courier services(d)	-125	-117	-84	-7	-7	-9	-51	-69	-35.3
Travel	-25 697	-26 784	-26 624	-2 085	-2 443	-2 752	-16 206	-17 353	-7.1
Other services	-17 169	-17 911	-20 575	-1 848	-1 847	-1 686	-11 913	-12 498	-4.9
Memorandum items:									
Tourism related service credits(e)	33 382	33 059	33 607	2 943	2 891	2 826	19 472	20 365	4.6
Tourism related service debits(e)	-31 800	-33 472	-33 694	-2 571	-3 011	-3 233	-20 391	-21 097	-3.5

— 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.

	Apr 2013	May 2013	Jun 2013	Jul 2013	Aug 2013	Sep 2013	Oct 2013	Nov 2013	Dec 2013	Jan 2014
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
SEASONALLY ADJUSTED										
Services credits	4 473	4 504	4 504	4 570	4 624	4 627	4 620	4 668	4 711	4 648
Manufacturing services on physical inputs owned by others(b)	—	—	1	1	2	3	3	1	1	3
Maintenance and repair services n.i.e.(b)	6	6	5	12	10	11	12	12	11	6
Transport	510	514	509	508	520	505	515	517	515	519
Passenger(c)	180	188	185	188	201	184	185	184	182	183
Freight(d)	32	31	29	27	27	27	26	26	25	26
Other	205	204	204	207	207	209	214	215	217	217
Postal and courier services(e)	93	91	91	86	86	86	90	92	91	94
Travel	2 621	2 631	2 648	2 659	2 716	2 715	2 708	2 747	2 784	2 771
Other services	1 336	1 353	1 341	1 390	1 376	1 393	1 382	1 391	1 400	1 348
Services debits	-5 518	-5 582	-5 541	-5 549	-5 601	-5 535	-5 508	-5 498	-5 558	-5 611
Manufacturing services on physical inputs owned by others(b)	—	—	—	—	—	—	—	—	—	—
Maintenance and repair services n.i.e.(b)	-43	-42	-41	-50	-65	-77	-76	-69	-69	-68
Transport	-1 400	-1 428	-1 380	-1 411	-1 433	-1 367	-1 344	-1 371	-1 370	-1 425
Passenger(c)	-590	-597	-555	-545	-572	-515	-505	-508	-522	-512
Freight	-756	-777	-769	-810	-806	-794	-781	-804	-790	-853
Other(b)	-46	-46	-46	-48	-48	-50	-48	-48	-48	-50
Postal and courier services(e)(d)	-8	-8	-9	-7	-7	-8	-10	-11	-11	-10
Travel	-2 285	-2 313	-2 348	-2 325	-2 343	-2 328	-2 333	-2 323	-2 355	-2 367
Other services(d)	-1 790	-1 799	-1 772	-1 763	-1 759	-1 763	-1 755	-1 735	-1 764	-1 750
Memorandum items:										
Tourism related service credits(f)	2 801	2 819	2 833	2 847	2 917	2 899	2 893	2 931	2 966	2 954
Tourism related service debits(f)	-2 875	-2 909	-2 903	-2 871	-2 915	-2 843	-2 838	-2 831	-2 877	-2 879

TREND ESTIMATES (g)

Services credits	4 504	4 521	4 539	4 563	4 593	4 622	4 645	4 661	4 674	4 680
Manufacturing services on physical inputs owned by others	—	—	1	1	2	2	2	2	2	2
Maintenance and repair services n.i.e.	6	7	8	9	10	11	11	11	10	9
Transport	513	512	511	511	512	513	514	515	517	518
Passenger(c)	193	190	189	188	189	188	187	185	183	182
Freight	28	29	29	28	27	27	26	26	26	26
Other	199	202	205	207	209	210	212	214	216	218
Postal and courier services(e)	94	91	89	87	87	88	89	90	92	93
Travel	2 637	2 647	2 657	2 671	2 689	2 710	2 730	2 747	2 763	2 775
Other services	1 347	1 355	1 362	1 371	1 380	1 386	1 387	1 386	1 382	1 376
Services debits	-5 500	-5 536	-5 559	-5 562	-5 554	-5 542	-5 538	-5 540	-5 548	-5 558
Manufacturing services on physical inputs owned by others	—	—	—	—	—	—	—	—	—	—
Maintenance and repair services n.i.e.	-47	-46	-49	-55	-61	-67	-71	-72	-73	-71
Transport	-1 410	-1 410	-1 408	-1 400	-1 391	-1 382	-1 376	-1 376	-1 379	-1 383
Passenger(c)	-594	-584	-570	-555	-541	-529	-520	-514	-510	-507
Freight	-761	-771	-782	-790	-794	-796	-798	-803	-810	-816
Other	-47	-47	-47	-47	-48	-48	-49	-49	-49	-49
Postal and courier services(e)	-9	-8	-8	-8	-8	-9	-9	-10	-10	-11
Travel	-2 266	-2 298	-2 323	-2 336	-2 337	-2 335	-2 336	-2 340	-2 346	-2 353
Other services	-1 778	-1 781	-1 779	-1 772	-1 764	-1 757	-1 754	-1 752	-1 751	-1 751
Memorandum items:										
Tourism related service credits(f)	2 830	2 836	2 846	2 859	2 878	2 899	2 917	2 932	2 946	2 957
Tourism related service debits(f)	-2 860	-2 883	-2 894	-2 891	-2 878	-2 864	-2 856	-2 854	-2 856	-2 860

— 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			
	Mar Qtr	Jun Qtr	Sep Qtr	Dec Qtr	Mar Qtr	Jun Qtr	Sep Qtr	Dec Qtr
	2013	2013	2013	2013	2013	2013	2013	2013
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Services	13 514	13 213	13 785	14 185	-15 382	-16 344	-17 468	-16 950
Manufacturing services on physical inputs owned by others	—	1	6	5	—	—	—	—
Maintenance and repair services n.i.e.	14	17	33	35	-182	-126	-192	-214
Transport	1 607	1 421	1 565	1 577	-4 033	-4 080	-4 401	-4 198
Passenger(b)	708	466	535	592	-1 740	-1 701	-1 704	-1 559
Freight	73	97	79	77	-2 124	-2 225	-2 512	-2 474
Other	550	602	643	658	-144	-138	-146	-144
Postal and courier services(c)	276	256	308	250	-25	-16	-39	-21
Travel	7 976	7 669	8 149	8 263	-6 115	-6 844	-7 606	-6 995
Business	1 081	1 056	987	963	-815	-877	-848	-775
Personal	6 895	6 613	7 162	7 300	-5 300	-5 967	-6 758	-6 220
Education-related	3 389	3 845	4 062	3 583	-248	-213	-351	-231
Other(d)	3 506	2 768	3 100	3 717	-5 052	-5 754	-6 407	-5 989
Construction	9	7	7	6	—	—	—	—
Insurance and pension services	107	141	131	126	-196	-205	-209	-209
Financial services	550	612	630	683	-227	-266	-279	-270
Charges for the use of intellectual property n.i.e.	189	202	176	181	-993	-988	-963	-987
Telecommunications, computer and information services	473	450	512	516	-484	-524	-559	-545
Telecommunication services	46	49	50	38	-53	-56	-62	-61
Computer and information services	427	401	462	478	-431	-468	-497	-484
Computer services	316	332	362	383	-326	-371	-397	-389
Information services	20	22	35	34	-36	-27	-31	-33
Other services	91	47	65	61	-69	-70	-69	-62
Other business services	2 136	2 259	2 149	2 347	-2 419	-2 667	-2 671	-2 846
Research and development services	162	157	169	199	-50	-84	-80	-100
Professional and management consulting services	1 121	1 150	1 072	1 155	-1 073	-1 183	-1 137	-1 264
Legal, accounting, management consulting, public relations and other professional services	888	976	878	905	-991	-1 088	-1 055	-1 148
Advertising, market research and public opinion polling	233	174	194	250	-82	-95	-82	-116
Technical, trade-related and other business services	853	952	908	993	-1 296	-1 400	-1 454	-1 482
Architectural, engineering and other technical services	436	460	388	435	-768	-792	-882	-932
Waste treatment and de-pollution, agricultural and mining services	52	96	113	121	-52	-62	-61	-80
Operational leasing services	67	72	77	75	-182	-169	-152	-154
Trade-related commission services	169	161	145	172	-88	-53	-51	-48
Other business services n.i.e.	129	163	185	190	-206	-324	-308	-268
Personal, cultural and recreational services	221	201	189	200	-490	-398	-333	-427
Audiovisual and related services	54	30	29	33	-343	-326	-291	-349
Other personal, cultural and recreational services	167	171	160	167	-147	-72	-42	-78
Government goods and services n.i.e.	232	233	238	246	-243	-246	-255	-259
Memorandum items:								
Gross insurance premiums receivable / payable	301	397	357	348	-382	-387	-399	-396
Gross insurance claims payable / receivable	-240	-217	-225	-215	238	248	253	254
Tourism related services(e)	8 684	8 135	8 684	8 855	-7 855	-8 545	-9 310	-8 554

— 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.

	Nov	Dec	Jan	Percent	7 MONTHS		
	2013	2013	2014	of total	ENDED JANUARY		
	\$m	\$m	\$m	merchandise	2013	2014	
				exports (b)			
				%	\$m	\$m	
MAJOR COMMODITIES (c)							
011	Meat of bovine animals	552	561	361	1.6	2 797	3 570
041	Wheat and meslin	189	622	681	3.0	3 613	3 024
281	Iron ore and concentrates	6 258	7 230	6 547	29.3	30 412	44 878
283	Copper ores and concentrates	298	587	406	1.8	3 094	3 013
285	Aluminium ores and concentrates	483	579	555	2.5	3 219	3 635
287	Ores and concentrates of base metals, n.e.s.	409	519	332	1.5	2 472	2 683
321	Coal, not agglomerated	3 324	3 886	3 524	15.8	22 863	24 512
333	Crude petroleum oils	627	1 017	847	3.8	6 537	5 961
334	Refined petroleum oils	225	240	237	1.1	1 804	1 652
343	Natural gas	1 221	1 492	1 512	6.8	8 573	9 356
542	Medicaments	279	276	115	0.5	2 138	1 724
682	Copper	220	420	238	1.1	1 721	2 033
684	Aluminium	314	346	366	1.6	2 047	2 284
971	Gold, non-monetary	1 245	844	1 326	5.9	9 297	7 907
SECTION AND DIVISION OF THE SITC							
0	Food and live animals						
00	Live animals (excl. fish, crustaceans, molluscs and aquatic invertebrates)	92	142	92	0.4	594	680
01	Meat and meat preparations	851	885	604	2.7	4 263	5 473
02	Dairy products and birds' eggs	268	286	250	1.1	1 226	1 508
03	Fish (not marine mammals), crustaceans, molluscs and aquatic invertebrates, and preparations thereof	79	115	137	0.6	624	674
04	Cereals and cereal preparations	396	904	999	4.5	4 823	4 868
05	Vegetables and fruit	177	171	182	0.8	1 294	1 310
06	Sugars, sugar preparations and honey	24	31	10	—	173	168
07	Coffee, tea, cocoa, spices, and manufactures thereof	26	30	22	0.1	151	178
08	Feeding stuff for animals (excl. unmilled cereals)	79	85	71	0.3	795	597
09	Miscellaneous edible products and preparations	79	106	69	0.3	542	626
	<i>Total Food and live animals</i>	2 070	2 754	2 437	10.9	14 484	16 082
1	Beverages and tobacco						
11	Beverages	167	204	133	0.6	1 218	1 212
12	Tobacco and tobacco manufactures	5	7	8	—	49	41
	<i>Total Beverages and tobacco</i>	172	211	141	0.6	1 267	1 253
2	Crude materials, inedible, except fuels						
21	Hides, skins and furskins, raw	98	96	71	0.3	467	643
22	Oil-seeds and oleaginous fruits	195	318	337	1.5	935	1 246
23	Crude rubber (incl. synthetic and reclaimed)	1	1	1	—	12	11
24	Cork and wood	101	108	93	0.4	489	641
25	Pulp and waste paper	21	25	22	0.1	144	148
26	Textile fibres and their wastes (not manufactured into yarn or fabric)	409	304	196	0.9	3 047	3 087
27	Crude fertilizers (excl. those of Division 56) and crude minerals (excl. coal, petroleum and precious stones)	40	31	29	0.1	221	189
28	Metalliferous ores and metal scrap	7 898	9 524	8 068	36.1	43 214	57 430
29	Crude animal and vegetable materials, n.e.s.	21	26	20	0.1	145	174
	<i>Total Crude materials, inedible, except fuels</i>	8 785	10 435	8 836	39.5	48 674	63 569
3	Mineral fuels, lubricants and related materials						
32	Coal, coke and briquettes	3 338	3 887	3 550	15.9	23 031	24 614
33	Petroleum, petroleum products and related materials	853	1 261	1 085	4.9	8 356	7 625
34	Gas, natural and manufactured	1 345	1 563	1 640	7.3	9 237	10 062
	<i>Total Mineral fuels, lubricants and related materials</i>	5 536	6 711	6 275	28.1	40 624	42 301

— 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.

	Nov	Dec	Jan	Percent	7 MONTHS		
	2013	2013	2014	of total	ENDED JANUARY		
	\$m	\$m	\$m	merchandise	2013	2014	
				exports (b)	\$m	\$m	
				%			
SECTION AND DIVISION OF THE SITC							
4	Animal and vegetable oils, fats and waxes						
41	Animal oils and fats	43	38	25	0.1	189	231
42	Fixed vegetable fats and oils, crude, refined or fractionated	18	23	14	0.1	84	125
43	Fats and oils (processed), waxes and inedible mixtures or preparations, of animal or vegetable origin, n.e.s.	—	1	—	—	7	13
	<i>Total Animal and vegetable oils, fats and waxes</i>	62	62	40	0.2	281	369
5	Chemicals and related products, n.e.s.						
51	Organic chemicals	15	9	9	—	146	95
52	Inorganic chemicals	74	77	71	0.3	419	497
53	Dyeing, tanning and colouring materials	64	67	52	0.2	333	413
54	Medicinal and pharmaceutical products	316	308	141	0.6	2 420	2 014
55	Essential oils and resinoids and perfume materials, toilet, polishing and cleansing preparations	63	71	46	0.2	371	417
56	Fertilisers (excl. crude)	8	15	2	—	192	108
57	Plastics in primary forms	23	23	20	0.1	193	166
58	Plastics in non-primary forms	26	21	22	0.1	189	194
59	Chemical materials and products, n.e.s.	76	94	87	0.4	533	600
	<i>Total Chemicals and related products, n.e.s.</i>	665	684	450	2.0	4 795	4 504
6	Manufactured goods classified chiefly by material						
61	Leather, leather manufactures and dressed furskins, n.e.s.	20	26	13	0.1	110	136
62	Rubber manufactures, n.e.s.	15	20	12	0.1	122	119
63	Cork and wood manufactures (excl. furniture)	5	8	6	—	47	45
64	Paper, paperboard and articles of paper pulp, of paper or of paperboard	61	81	81	0.4	459	549
65	Textile yarn, fabrics, made-up articles n.e.s. and related products	20	20	15	0.1	144	137
66	Non-metallic mineral manufactures, n.e.s.	70	78	91	0.4	354	631
67	Iron and steel	36	48	45	0.2	400	347
68	Non-ferrous metals	756	988	836	3.7	5 297	5 982
69	Manufactures of metals, n.e.s.	91	93	69	0.3	637	627
	<i>Total Manufactured goods classified chiefly by material</i>	1 073	1 363	1 167	5.2	7 571	8 574
7	Machinery and transport equipment						
71	Power generating machinery and equipment	67	84	53	0.2	520	513
72	Machinery specialized for particular industries	147	182	121	0.5	1 275	1 113
73	Metal working machinery	12	18	7	—	90	96
74	General industrial machinery and equipment, n.e.s. and machine parts, n.e.s.	166	171	101	0.5	1 062	1 105
75	Office machines and automatic data processing machines	114	121	130	0.6	613	814
76	Telecommunications and sound recording and reproducing apparatus and equipment	111	109	89	0.4	605	728
77	Electrical machinery, apparatus and appliances, parts (incl. non electrical counterparts of electrical domestic equip)	124	138	86	0.4	875	875
78	Road vehicles (incl. air-cushion vehicles)	241	330	140	0.6	1 670	1 899
79	Transport equipment (excl. road vehicles)	133	244	133	0.6	838	1 157
	<i>Total Machinery and transport equipment</i>	1 114	1 398	859	3.8	7 546	8 300

— 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.

	Nov	Dec	Jan	Percent	7 MONTHS	
	2013	2013	2014	of total	ENDED JANUARY	
	\$m	\$m	\$m	merchandise	2013	2014
				exports (b)		
				%	\$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.	17	16	5	—	95 93
82	Furniture and parts thereof; bedding, mattresses, mattress supports, cushions and similar stuffed furnishings	7	7	6	—	48 55
83	Travel goods, handbags and similar containers	4	3	3	—	22 25
84	Articles of apparel and clothing accessories	19	20	15	0.1	142 132
85	Footwear	4	6	3	—	31 34
87	Professional, scientific and controlling instruments and apparatus, n.e.s.	155	171	122	0.5	1 004 1 145
88	Photographic apparatus, equipment and supplies and optical goods, n.e.s., watches and clocks	25	25	17	0.1	130 155
89	Miscellaneous manufactured articles, n.e.s.	237	221	131	0.6	1 263 1 462
	<i>Total Miscellaneous manufactured articles</i>	469	469	304	1.4	2 735 3 101
9	Commodities and transactions not classified elsewhere in the SITC					
93	Special transactions and commodities not classified according to kind	98	137	123	0.6	490 844
95	Gold coin whether or not legal tender, and other coin being legal tender	95	118	60	0.3	565 615
96	Coin (excl. gold coin) not being legal tender	—	—	—	—	1 —
97	Gold, non-monetary (excl. gold ores and concentrates)	1 245	844	1 326	5.9	9 297 7 907
98	Combined confidential items excluding some of SITC 28099 (exports only) and some of SITC 51099 (imports only)	450	428	345	1.5	3 128 3 493
	<i>Total Commodities and transactions not classified elsewhere in the SITC</i>	1 889	1 527	1 855	8.3	13 481 12 860
	Total merchandise exports	21 834	25 613	22 364	100.0	141 457 160 912
	Balance of Payments Adjustments	197	297	-8	. .	1 225 1 085
	Goods Credits (exports) on a Balance of Payments Basis	22 031	25 910	22 356	. .	142 682 161 997

. . 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.

	Nov	Dec	Jan	Percentage	7 MONTHS	
	2013	2013	2014	of total	ENDED JANUARY	
	\$m	\$m	\$m	merchandise	2013	2014
				imports(b)		
				%	\$m	\$m
MAJOR COMMODITIES						
333 Crude petroleum oils	1 811	1 871	1 993	9.2	12 238	12 747
334 Refined petroleum oils	1 820	1 707	1 750	8.1	9 556	11 321
542 Medicaments	623	580	732	3.4	4 711	4 639
625 Rubber tyres, treads, flaps and inner tubes for wheels	209	195	215	1.0	1 810	1 554
723 Civil engineering and contractors' plant and equipment	267	224	232	1.1	3 121	1 801
743 Air pumps, compressors or fans; hoods; centrifuges; filtering apparatus; parts	234	234	703	3.3	1 704	2 363
752 Automatic data processing machines	642	731	582	2.7	3 963	4 252
764 Telecommunications equipment	892	862	645	3.0	5 502	5 554
781 Motor cars for the transport of persons	1 525	1 629	1 146	5.3	10 118	10 723
782 Motor vehicles for the transport of goods	436	585	421	2.0	4 897	3 509
784 Parts and accessories of the motor vehicles	241	200	232	1.1	1 722	1 692
821 Furniture, bedding, mattresses and supports, and stuffed furnishings	323	302	323	1.5	1 847	2 175
971 Gold, non-monetary	319	351	403	1.9	3 238	2 920
SECTION AND DIVISION OF THE SITC						
0 Food and live animals						
00 Live animals other than fish, crustaceans, molluscs and aquatic invertebrates	9	9	13	0.1	46	58
01 Meat and meat preparations	53	48	61	0.3	378	355
02 Dairy products and birds' eggs	72	69	84	0.4	370	489
03 Fish (not marine mammals), crustaceans, molluscs and aquatic invertebrates, and preparations thereof	169	184	185	0.9	881	1 106
04 Cereals and cereal preparations	96	91	88	0.4	560	694
05 Vegetables and fruit	182	192	207	1.0	1 093	1 299
06 Sugars, sugar preparations and honey	36	31	43	0.2	213	271
07 Coffee, tea, cocoa, spices, and manufactures thereof	123	106	122	0.6	838	935
08 Feeding stuff for animals (excl. unmilled cereals)	111	58	32	0.2	417	455
09 Miscellaneous edible products and preparations	166	169	181	0.8	1 122	1 251
<i>Total Food and live animals</i>	<i>1 016</i>	<i>958</i>	<i>1 017</i>	<i>4.7</i>	<i>5 917</i>	<i>6 914</i>
1 Beverages and tobacco						
11 Beverages	214	199	159	0.7	1 126	1 298
12 Tobacco and tobacco manufactures	52	54	41	0.2	199	351
<i>Total Beverages and tobacco</i>	<i>265</i>	<i>253</i>	<i>200</i>	<i>0.9</i>	<i>1 325</i>	<i>1 649</i>
2 Crude materials, inedible, except fuels						
21 Hides, skins and furskins, raw	—	—	—	—	1	2
22 Oil-seeds and oleaginous fruits	5	9	10	—	36	44
23 Crude rubber (incl. synthetic and reclaimed)	9	9	10	—	66	64
24 Cork and wood	69	48	62	0.3	368	418
25 Pulp and waste paper	17	17	20	0.1	92	122
26 Textile fibres and their wastes (not manufactured into yarn or fabric)	9	6	11	—	52	63
27 Crude fertilizers (excl. those of Division 56) and crude minerals (excl. coal, petroleum and precious stones)	13	25	19	0.1	214	153
28 Metalliferous ores and metal scrap	28	35	17	0.1	464	289
29 Crude animal and vegetable materials, n.e.s.	36	41	49	0.2	237	274
<i>Total Crude materials, inedible, except fuels</i>	<i>187</i>	<i>191</i>	<i>198</i>	<i>0.9</i>	<i>1 531</i>	<i>1 428</i>
3 Mineral fuels, lubricants and related materials						
32 Coal, coke and briquettes	5	1	5	—	16	26
33 Petroleum, petroleum products and related materials	3 710	3 656	3 809	17.6	22 198	24 591
34 Gas, natural and manufactured	227	54	4	—	1 664	1 382
<i>Total Mineral fuels, lubricants and related materials</i>	<i>3 943</i>	<i>3 711</i>	<i>3 819</i>	<i>17.7</i>	<i>23 878</i>	<i>26 000</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 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.

	Nov	Dec	Jan	Percentage	7 MONTHS	
	2013	2013	2014	of total	ENDED JANUARY	
				merchandise	2013	2014
	\$m	\$m	\$m	imports(b)	\$m	\$m
				%		
SECTION AND DIVISION OF THE SITC						
4	Animal and vegetable oils, fats and waxes					
41	Animal oils and fats	3	4	6	—	40
42	Fixed vegetable fats and oils, crude, refined or fractionated	44	39	40	0.2	247
43	Fats and oils (processed), waxes and inedible mixtures or preparations, of animal or vegetable n.e.s.	3	3	4	—	46
	<i>Total Animal and vegetable oils, fats and waxes</i>	50	46	50	0.2	333
5	Chemicals and related products, n.e.s.					
51	Organic chemicals	236	167	202	0.9	1 662
52	Inorganic chemicals	110	108	146	0.7	1 071
53	Dyeing, tanning and colouring materials	54	54	60	0.3	372
54	Medicinal and pharmaceutical products	831	758	944	4.4	6 117
55	Essential oils and resinoids and perfume materials; toilet, polishing and cleansing preparations	202	186	198	0.9	1 245
56	Fertilisers (excl. crude)	76	54	116	0.5	754
57	Plastics in primary forms	160	134	179	0.8	887
58	Plastics in non-primary forms	167	137	168	0.8	895
59	Chemical materials and products, n.e.s.	222	259	238	1.1	1 337
	<i>Total Chemicals and related products, n.e.s.</i>	2 057	1 856	2 250	10.4	14 342
6	Manufactured					
61	Leather, leather manufactures, and dressed furskins, n.e.s.	10	14	18	0.1	82
62	Rubber manufactures, n.e.s.	279	271	292	1.4	2 342
63	Cork and wood manufactures (excl. furniture)	87	73	106	0.5	483
64	Paper, paperboard and articles of paper pulp, of paper or of paperboard	236	198	250	1.2	1 610
65	Textile yarn, fabrics, made-up articles n.e.s., and related products	260	217	268	1.2	1 516
66	Non-metallic mineral manufactures, n.e.s.	269	202	273	1.3	1 437
67	Iron and steel	320	220	401	1.9	2 436
68	Non-ferrous metals	165	154	333	1.5	1 574
69	Manufactures of metals, n.e.s.	744	672	700	3.2	4 361
	<i>Total Manufactured goods classified chiefly by material</i>	2 371	2 021	2 641	12.2	15 839
7	Machinery and transport equipment					
71	Power generating machinery and equipment	405	300	397	1.8	2 828
72	Machinery specialized for particular industries	640	564	603	2.8	5 971
73	Metalworking machinery	55	44	47	0.2	395
74	General industrial machinery and equipment, n.e.s., and machine parts, n.e.s.	1 430	1 294	1 680	7.8	7 554
75	Office machines and automatic data processing machines	851	934	799	3.7	5 330
76	Telecommunications and sound recording and reproducing apparatus and equipment	1 173	1 036	809	3.7	7 196
77	Electrical machinery, apparatus, appliances, parts (incl. non-elec. counterparts of electrical domestic equip)	1 012	883	982	4.6	6 539
78	Road vehicles (incl. air-cushion vehicles)	2 424	2 610	2 001	9.3	18 024
79	Transport equipment (excl. road vehicles)	210	143	225	1.0	2 590
	<i>Total Machinery and transport equipment</i>	8 200	7 808	7 543	34.9	56 426

— 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.

	Nov	Dec	Jan	Percentage	7 MONTHS	
	2013	2013	2014	of total	ENDED JANUARY	
				merchandise	2013	2014
	\$m	\$m	\$m	imports(b)	\$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.	132	100	129	0.6	847 907
82	Furniture, parts thereof; bedding, mattresses, mattress supports, cushions and similar stuffed furnishings	323	302	323	1.5	1 847 2 175
83	Travel goods, handbags and similar containers	114	112	99	0.5	625 732
84	Articles of apparel and clothing accessories	546	475	765	3.5	3 609 4 255
85	Footwear	136	139	181	0.8	943 1 087
87	Professional, scientific and controlling instruments and apparatus, n.e.s.	455	465	415	1.9	2 992 3 214
88	Photographic apparatus, equipment and supplies and optical goods, n.e.s., watches and clocks	152	150	136	0.6	893 1 001
89	Miscellaneous manufactured articles, n.e.s.	1 079	886	902	4.2	6 218 7 117
	<i>Total Miscellaneous manufactured articles</i>	2 937	2 630	2 950	13.7	17 974 20 488
9	Commodities and transactions not classified elsewhere in the SITC					
93	Special transactions and commodities not classified according to kind	1	1	—	—	29 6
95	Gold coin whether or not legal tender, and other coin being legal tender	5	2	2	—	27 22
96	Coin (excl. gold coin) not being legal tender	1	1	—	—	4 4
97	Gold, non-monetary (excl. gold ores and concentrates)	319	351	403	1.9	3 238 2 920
98	Combined confidential items excluding some of SITC 28099 (exports only) and some of SITC 51099 (imports only)	344	684	515	2.4	2 908 3 300
	<i>Total Commodities and transactions not classified elsewhere in the SITC</i>	669	1 037	921	4.3	6 206 6 252
	Total merchandise imports	21 695	20 513	21 588	100.0	143 771 150 945
	Balance of Payments Adjustments	1 474	1 852	882	. .	10 773 9 991
	Goods Debits (imports) on a Balance of Payments Basis	23 169	22 365	22 470	. .	154 544 160 936

. . 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	Jan	7 months ended	7 months ended	2012-13	Jan	7 months ended	7 months ended	2012-13	7 months ended
		2014	January 2013	January 2014		2014	January 2013	January 2014		January 2014
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Belgium	1 436	53	789	495	1 594	142	919	1 001	-158	-506
Brazil	737	55	452	441	579	62	341	364	158	78
Canada	1 568	48	974	711	2 154	177	1 368	1 203	-586	-492
China	77 952	8 391	41 511	60 276	44 482	4 543	27 897	31 426	33 470	28 850
Denmark	192	6	57	54	896	79	564	764	-705	-710
Egypt(a)	513	40	291	213	59	3	49	15	454	198
Fiji	305	15	189	177	167	11	103	97	138	80
Finland	159	3	120	30	860	55	528	461	-701	-431
France	1 190	153	653	721	3 900	367	2 283	2 416	-2 710	-1 695
Germany	1 985	246	1 096	1 183	10 936	1 011	6 577	7 194	-8 951	-6 011
Hong Kong (SAR of China)	2 452	180	1 443	1 613	1 246	111	774	756	1 206	857
India	11 415	519	6 971	4 852	2 385	298	1 492	1 635	9 030	3 217
Indonesia	4 750	345	2 805	2 673	6 049	636	3 748	3 928	-1 299	-1 255
Iran	557	25	307	40	27	3	17	15	530	24
Iraq	593	18	199	113	—	—	—	—	593	113
Ireland	74	3	45	37	1 501	130	907	918	-1 428	-880
Israel	226	22	128	135	673	72	398	440	-447	-305
Italy	715	72	383	397	5 510	518	3 334	3 613	-4 795	-3 217
Japan	46 462	3 983	27 491	28 673	18 344	1 238	10 628	11 062	28 118	17 611
Korea, Republic of	19 096	1 839	11 353	11 947	9 214	1 234	5 309	6 752	9 882	5 195
Kuwait	490	46	238	366	450	59	272	298	40	69
Malaysia	5 195	478	2 796	2 967	8 936	1 009	5 445	6 385	-3 742	-3 418
Mexico	623	25	480	216	2 166	152	1 234	1 129	-1 543	-913
Netherlands	2 485	105	1 456	1 180	1 802	142	1 131	1 016	683	165
New Zealand	7 309	535	4 351	4 438	7 090	530	4 178	4 555	219	-117
Pakistan	632	51	412	212	179	21	100	119	453	93
Papua New Guinea	2 757	177	1 772	1 479	3 004	316	1 956	2 015	-247	-536
Philippines	1 681	68	1 135	818	531	117	311	594	1 149	224
Saudi Arabia	1 974	144	960	1 164	382	50	237	154	1 592	1 010
Singapore	6 425	1 023	4 290	4 274	14 319	1 135	8 760	7 426	-7 894	-3 152
South Africa	1 380	101	833	752	853	58	520	578	527	174
Spain	465	51	290	273	2 933	162	1 880	1 450	-2 468	-1 177
Sweden	260	9	163	158	2 297	181	1 395	1 242	-2 037	-1 084
Switzerland	670	35	348	503	2 870	219	1 648	1 772	-2 200	-1 269
Taiwan	7 535	519	4 572	4 171	3 861	474	2 286	2 521	3 674	1 650
Thailand	4 958	332	2 936	2 557	11 129	827	6 585	6 833	-6 170	-4 275
Turkey	805	49	407	546	558	67	320	429	247	117
United Arab Emirates	2 322	227	1 219	1 566	3 270	375	1 860	2 378	-948	-812
United Kingdom	5 520	456	3 878	2 262	6 365	536	4 052	3 832	-845	-1 570
United States of America	9 021	622	5 251	5 596	25 657	2 205	16 016	15 252	-16 637	-9 657
Viet Nam	1 809	237	949	1 376	3 557	347	2 166	2 535	-1 749	-1 159
Other Countries(b) (a)	10 290	1 060	5 463	9 257	23 877	1 911	14 183	14 371	-13 587	-5 115
Total	246 980	22 364	141 457	160 912	236 662	21 588	143 771	150 945	10 318	9 967
APEC	200 777	18 862	114 830	134 536	166 005	15 320	101 208	106 649	34 772	27 888
ASEAN	25 019	2 504	15 022	14 810	45 644	4 121	27 719	28 168	-20 625	-13 359
Developing Countries	162 436	15 306	91 400	108 135	129 837	12 995	79 033	85 188	32 599	22 948
Least Developed Countries	2 445	165	1 223	1 316	804	76	450	528	1 641	788
European Union(c)	15 045	1 200	9 272	7 159	41 733	3 664	25 386	26 143	-26 688	-18 984
OECD	101 095	8 374	60 224	60 128	112 948	9 754	67 986	69 980	-11 853	-9 852

— 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.

	7 MONTHS ENDED JANUARY			
	2012-13	Jan 2014	2013	2014
	\$m	\$m	\$m	\$m
EXPORTS (a)(b)				
New South Wales	37 015	2 945	21 856	21 943
Victoria	21 710	1 755	12 010	13 587
Queensland	44 433	3 310	26 230	26 892
South Australia	10 712	1 019	5 863	7 104
Western Australia	115 589	11 666	65 571	76 994
Tasmania	3 026	236	1 682	1 625
Northern Territory	5 959	455	3 504	3 811
Australian Capital Territory	7	—	6	1
State not available for publication(b)	769	345	172	3 493
Re-exports	7 759	633	4 563	5 463
Total	246 980	22 364	141 457	160 912
IMPORTS (c)(d)				
New South Wales	84 676	7 440	51 008	53 854
Victoria	58 543	5 496	35 178	38 918
Queensland	42 190	3 629	25 995	25 390
South Australia	7 056	610	4 262	4 767
Western Australia	33 876	3 653	20 658	21 792
Tasmania	696	66	471	442
Northern Territory	5 129	180	3 283	2 479
Australian Capital Territory	12	—	8	3
State not available for publication(d)	4 483	515	2 908	3 300
Total	236 662	21 588	143 771	150 945

— 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						
2012						
November	1.0410	0.6517	0.8110	84.24	0.6807	77.0
December	1.0468	0.6487	0.7985	87.59	0.6805	77.5
2013						
January	1.0503	0.6572	0.7911	93.35	0.6842	78.2
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

(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	Jul 2013	Aug 2013	Sep 2013	Oct 2013	Nov 2013	Dec 2013
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
BALANCE									
On goods and services	—	—	227	—	—	15	98	83	-39
CREDITS									
Total goods and services	—	—	—	—	—	—	—	—	—
<i>Total goods</i>	—	—	—	—	—	—	—	—	—
Rural goods	—	—	—	—	—	—	—	—	—
Non-rural goods	—	—	—	—	—	—	—	—	—
Net exports of goods under merchandising	—	—	—	—	—	—	—	—	—
Non-monetary gold	—	—	—	—	—	—	—	—	—
<i>Total services</i>	—	—	—	—	—	—	—	—	—
DEBITS									
Total goods and services	—	—	227	—	—	15	98	83	-39
<i>Total goods</i>	—	—	227	—	—	15	94	79	-42
Consumption goods	—	—	—	—	—	—	—	—	—
Capital goods	—	—	227	—	—	15	94	79	-42
Intermediate and other merchandise goods	—	—	—	—	—	—	—	—	—
Non-monetary gold	—	—	—	—	—	—	—	—	—
<i>Total services</i>	—	—	—	—	—	—	4	4	3

— 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.

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 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.

EXPLANATORY NOTES *continued*

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.

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.

EXPLANATORY NOTES *continued*

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
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

EXPLANATORY NOTES *continued*

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, 2011–12	5368.0.55.006	May 2013
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.

FOR MORE INFORMATION . . .

INTERNET **www.abs.gov.au** the ABS website is the best place for data from our publications and information about the ABS.

INFORMATION AND REFERRAL SERVICE

Our consultants can help you access the full range of information published by the ABS that is available free of charge from our website. Information tailored to your needs can also be requested as a 'user pays' service. Specialists are on hand to help you with analytical or methodological advice.

PHONE 1300 135 070

EMAIL client.services@abs.gov.au

FAX 1300 135 211

POST Client Services, ABS, GPO Box 796, Sydney NSW 2001

FREE ACCESS TO STATISTICS

All statistics on the ABS website can be downloaded free of charge.

WEB ADDRESS www.abs.gov.au