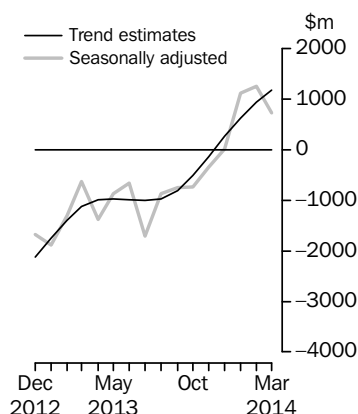


# INTERNATIONAL TRADE IN GOODS AND SERVICES

AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) TUES 6 MAY 2014

## Balance on Goods and Service



## KEY FIGURES

	Jan 2014	Feb 2014	Mar 2014	Feb 14 to Mar 14 %
	\$m	\$m	\$m	change
<b>BALANCE ON GOODS AND SERVICES</b>				
Trend estimates	629	931	1 174	26
Seasonally adjusted	1 122	1 257	731	-42
<b>CREDITS (Exports of goods and services)</b>				
Trend estimates	28 827	29 195	29 511	1
Seasonally adjusted	29 505	29 580	29 033	-2
<b>DEBITS (Imports of goods and services)</b>				
Trend estimates	28 198	28 264	28 337	—
Seasonally adjusted	28 383	28 323	28 302	—

— 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 \$1,174m in March 2014, an increase of \$243m (26%) on the surplus in February 2014.
- In seasonally adjusted terms, the *balance on goods and services* was a surplus of \$731m in March 2014, a decrease of \$526m (42%) on the surplus in February 2014.

### CREDITS (EXPORTS OF GOODS AND SERVICES)

- In seasonally adjusted terms, *goods and services credits* fell \$547m (2%) to \$29,033m. *Non-rural goods* fell \$578m (3%) and *non-monetary gold* fell \$56m (4%). *Rural goods* rose \$47m (1%) and *net exports of goods under merchanting* rose \$1m (7%). *Services credits* rose \$40m (1%).

### DEBITS (IMPORTS OF GOODS AND SERVICES)

- In seasonally adjusted terms, *goods and services debits* fell \$21m to \$28,302m. *Capital goods* fell \$119m (2%), *consumption goods* fell \$48m (1%) and *non-monetary gold* fell \$41m (12%). *Intermediate and other merchandise goods* rose \$224m (2%). *Services debits* fell \$36m (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
April 2014	5 June 2014
May 2014	2 July 2014
June 2014	5 August 2014
July 2014	4 September 2014
August 2014	2 October 2014
September 2014	4 November 2014



## REVISIONS

See page 4 – *Revisions* for details.

## CHANGES IN THIS ISSUE

Changes in this issue:

- Change to country label
- Ongoing improvement to seasonal adjustment of the coal, coke and briquettes goods credits series.

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 6 – *Value adjustments* for details.

## RELATED RELEASES

### TRADE IN SERVICES DATA CUBES

The data cubes *International Trade in Services by Country, by State and by Detailed Services Category, Calendar Year, 2013* (cat no. 5368.0.55.004) will be released on 20 May 2014 and will be accessible on the ABS website <[www.abs.gov.au](http://www.abs.gov.au)>.

### CHARACTERISTICS OF AUSTRALIAN EXPORTERS

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

Jonathan Palmer  
Acting Australian Statistician

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## REVISIONS

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### REVISIONS

Revisions have been made to incorporate the latest data relating to international trade in goods and services since the last issue of this publication:

- on an international merchandise trade basis, exports and imports have been revised back to September 2013
- on a balance of payments basis revisions have been applied to:
  - goods credits back to August 2012
  - goods debits back to December 2012
  - services credits back to September 2012
  - services debits back to July 2012.

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:

- increased the deficit on goods and services for 2012–13 by \$1,089m
- increased the deficit on goods and services for the eight months to February 2014 by \$1,159m.

Travel Services Debits have been revised back to July 2012, resulting from upward revisions to per capita outbound traveller expenditure. This data is sourced from the National Visitor Survey conducted by Tourism Research Australia which did not contain all the relevant expenditure items following changes to processing systems. These revisions will also have an impact on April, May and June 2012 travel services debits but will be reflected in ABS data in accordance with our revisions policy. Further revisions can be expected to the National Visitor Survey in the future as revisions to the Overseas Arrivals and Departures data recently provided by the ABS are incorporated.

## CHANGES IN THIS ISSUE

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### CHANGE TO COUNTRY LABEL

From this issue there is a label change for China as shown:

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<i>Country</i>	<i>New label</i>
China	China (excluding SARs and Taiwan)

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This change impacts on statistics in publication table 14 and time series spreadsheet tables 14a, 14b, 36a–36j and 37a–37i in this publication. Time series IDs remain the same. International merchandise trade data available on request are also affected. This change only applies to the label and does not impact the composition of the country data.

### ONGOING IMPROVEMENT TO SEASONAL ADJUSTMENT OF THE COAL, COKE AND BRIQUETTES GOODS CREDITS SERIES

As part of the ongoing improvement to the seasonal adjustment of the coal, coke and briquettes goods credits series, an abrupt change to the seasonal pattern has been identified at January 2012 and taken into account. For further details on seasonally adjusted and trend estimates, please see paragraphs 16–20 of the Explanatory Notes.

## VALUE ADJUSTMENTS

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### 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 \$900m adjustment has been applied to the metal ores and minerals component in the balance of payments series for March 2014 to take into account additional information on the unit price of iron ore exports. All previous adjustments have been removed. In the unadjusted international merchandise trade series, the unit price of metal ores and minerals remains unchanged between February and March 2014. In the equivalent adjusted balance of payments series, the unit price of metal ores and minerals decreased 10%.

#### *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](http://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 – Quarter<sup>1</sup>

11b Services debits: Original – Quarter<sup>1</sup>

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.

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<sup>1</sup> With a one quarter lag for the more detailed breakdowns.

## TIME SERIES DATA *continued*

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### 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 \$1,174m in March 2014, an increase of \$243m (26%) on the surplus in February 2014.

In seasonally adjusted terms, the balance on goods and services was a surplus of \$731m in March 2014, a decrease of \$526m (42%) on the surplus in February 2014.

The sum of seasonally adjusted balances for the three months to March 2014 was a surplus of \$3,110m, a turnaround of \$4,188m on the deficit of \$1,078m for the three months to December 2013. However, if seasonal factors used in compiling the quarterly balance of payments are applied, the preliminary March quarter 2014 surplus was \$2,723m, a turnaround of \$3,696m on the revised December quarter 2013 deficit of \$973m.

Revised quarterly estimates will be included in *Balance of Payments – Goods and Services, Preliminary Quarterly Estimates* (cat. no. 5302.0.55.004) and *Balance of Payments and International Investment Position, Australia* (cat. no. 5302.0).

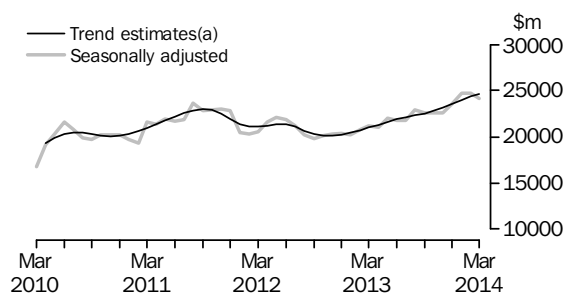
### EXPORTS OF GOODS AND SERVICES

Between February and March 2014, the trend estimate of goods and services credits rose \$316m (1%) to \$29,511m.

In seasonally adjusted terms, goods and services credits fell \$547m (2%) to \$29,033m. Non-rural goods fell \$578m (3%) and non-monetary gold fell \$56m (4%). Rural goods rose \$47m (1%) and net exports of goods under merchanting rose \$1m (7%). Services credits rose \$40m (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 \$77m (2%) to \$3,666m.

In seasonally adjusted terms, exports of rural goods rose \$47m (1%) to \$3,583m.

The main component contributing to the rise in seasonally adjusted estimates was other rural, up \$56m (4%).

Partly offsetting this rise was the wool and sheepskins component, down \$17m (7%).

## ANALYSIS AND COMMENTS *continued*

### *Exports of goods continued*

#### NON-RURAL GOODS

In trend terms, exports of non-rural goods rose \$230m (1%) to \$19,747m.

In seasonally adjusted terms, exports of non-rural goods fell \$578m (3%) to \$19,370m.

The main component contributing to the fall in seasonally adjusted estimates was metal ores and minerals, down \$548m (6%).

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

#### NET EXPORTS OF GOODS UNDER MERCHANTING

In trend terms, net exports of goods under merchanting fell \$1m (7%) to \$14m.

In seasonally adjusted terms, net exports of goods under merchanting rose \$1m (7%) to \$16m.

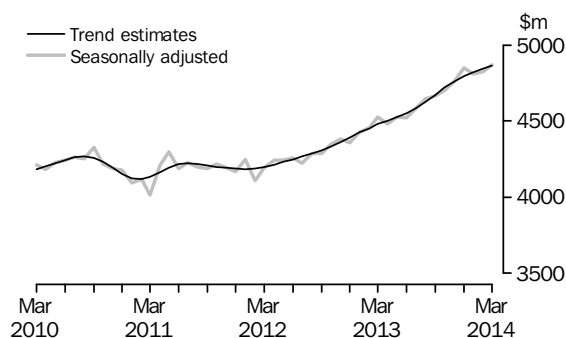
#### NON-MONETARY GOLD

In trend terms, exports of non-monetary gold fell \$8m (1%) to \$1,220m.

In original and seasonally adjusted terms, exports of non-monetary gold fell \$56m (4%) to \$1,197m.

### *Exports of services*

#### SERVICES CREDITS



In trend terms, services credits rose \$18m to \$4,864m.

In seasonally adjusted terms, services credits rose \$40m (1%) to \$4,867m.

The main component contributing to the rise in seasonally adjusted estimates was travel, up \$39m (1%).

In seasonally adjusted terms, tourism related services credits rose \$39m (1%) to \$3,086m.

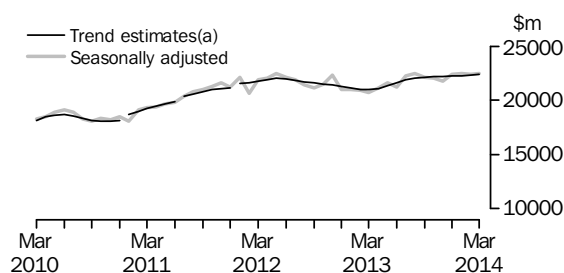
### IMPORTS OF GOODS AND SERVICES

Between February and March 2014, the trend estimate of goods and services debits rose \$73m to \$28,337m.

In seasonally adjusted terms, goods and services debits fell \$21m to \$28,302m. Capital goods fell \$119m (2%), consumption goods fell \$48m (1%) and non-monetary gold fell \$41m (12%). Intermediate and other merchandise goods rose \$224m (2%). Services debits fell \$36m (1%).

#### *Imports of goods*

#### GOODS DEBITS



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

#### CONSUMPTION GOODS

In trend terms, imports of consumption goods rose \$32m to \$6,900m.

In seasonally adjusted terms, imports of consumption goods fell \$48m (1%) to \$6,838m.

The main component contributing to the fall in seasonally adjusted estimates was non-industrial transport equipment, down \$69m (4%).

Partly offsetting this fall was the consumption goods n.e.s. component, up \$26m (1%).

#### CAPITAL GOODS

In trend terms, imports of capital goods rose \$8m to \$5,285m.

In seasonally adjusted terms, imports of capital goods fell \$119m (2%) to \$5,336m.

The main component contributing to the fall in seasonally adjusted estimates was capital goods n.e.s., down \$253m (22%).

Partly offsetting this fall was the machinery and industrial equipment component, up \$93m (5%).

#### INTERMEDIATE AND OTHER MERCHANDISE GOODS

In trend terms, imports of intermediate and other merchandise goods rose \$33m to \$9,931m.

In seasonally adjusted terms, imports of intermediate and other merchandise goods rose \$224m (2%) to \$9,947m.

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

- other merchandise goods, up \$108m (720%)
- fuels and lubricants, up \$85m (2%)
- primary industrial supplies n.e.s., up \$84m (61%).

## ANALYSIS AND COMMENTS *continued*

### *Imports of goods continued*

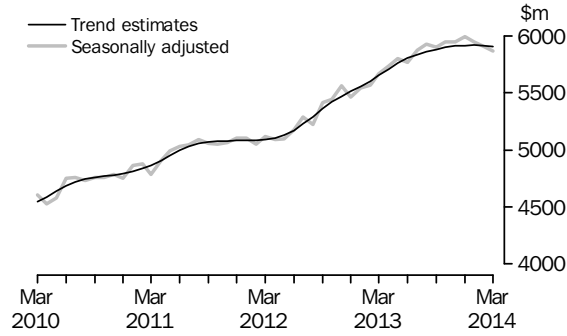
#### NON-MONETARY GOLD

In trend terms, imports of non-monetary gold rose \$4m (1%) to \$313m.

In original and seasonally adjusted terms, imports of non-monetary gold fell \$41m (12%) to \$315m.

### *Imports of services*

#### SERVICES DEBITS



In trend terms, services debits fell \$5m to \$5,908m.

In seasonally adjusted terms, services debits fell \$36m (1%) to \$5,867m.

The main component contributing to the fall in seasonally adjusted estimates was travel, down \$38m (2%).

In seasonally adjusted terms, tourism related services debits fell \$32m (1%) to \$2,993m.

## ANALYSIS AND COMMENTS *continued*

Selected commodities

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

		CHANGE IN					
		Oct	Nov	Dec	Jan	Feb	Mar
		2013	2013	2013	2014	2014	2014
		%	%	%	%	%	%
.....							
IRON ORE (b)							
<b>Lump</b>							
Quantity		9	-5	14	-18	12	6
Unit value		-5	2	4	3	-2	np
<b>Fines</b>							
Quantity		—	-3	7	-10	1	21
Unit value		-4	2	6	—	-5	np
.....							
COAL							
<b>Hard coking</b>							
Quantity		8	-3	-3	2	-17	23
Unit value		—	5	—	—	-1	2
<b>Semi-soft</b>							
Quantity		11	-20	13	-14	-9	12
Unit value		-1	2	5	-1	-3	-2
<b>Thermal</b>							
Quantity		12	-12	31	-20	5	-7
Unit value		-4	—	5	2	-1	-3

— nil or rounded to zero (including null cells)

np not available for publication

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

(b) Unit value for the latest month have been suppressed due to the size of the iron ore value adjustment.

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

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

- China (excluding SARs and Taiwan) up 9%
- Japan down 17%
- the Republic of Korea up 28%.

Quantities of iron ore fines exported rose 21%, with quantities to:

- China (excluding SARs and Taiwan) up 27%
- the Republic of Korea up 12%
- Taiwan down 35%.

Hard coking coal rose \$291m (25%), with quantities up 23% and unit values up 2%.

Exports to:

- China (excluding SARs and Taiwan) rose \$226m (114%), with quantities up 101% and unit values up 6%
- Japan rose \$70m (34%), with quantities up 30% and unit values up 3%.

## ANALYSIS AND COMMENTS *continued*

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### *Selected commodities continued*

Semi-soft coal rose \$52m (10%), with quantities up 12% and unit values down 2%.

Exports to:

- China (excluding SARs and Taiwan) rose \$107m (168%), with quantities up 178% and unit values down 4%.

Partly offsetting this rise was exports to the Republic of Korea, down \$71m (47%), with quantities down 49% and unit values up 4%.

Thermal coal fell \$143m (10%), with quantities down 7% and unit values down 3%.

Exports to:

- Japan fell \$178m (25%), with quantities down 23% and unit values down 4%.

Partly offsetting this fall was exports to Taiwan, up \$40m (31%), with quantities up 28% and unit values up 2%.



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

	Apr 2013	May 2013	Jun 2013	Jul 2013	Aug 2013	Sep 2013	Oct 2013	Nov 2013	Dec 2013	Jan 2014	Feb 2014	Mar 2014
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
SEASONALLY ADJUSTED												
<b>BALANCE</b>												
<b>On goods and services</b>	<b>-1 384</b>	<b>-871</b>	<b>-666</b>	<b>-1 705</b>	<b>-865</b>	<b>-758</b>	<b>-742</b>	<b>-350</b>	<b>14</b>	<b>1 122</b>	<b>1 257</b>	<b>731</b>
<b>CREDITS</b>												
Total goods and services	25 503	26 515	26 307	26 381	27 546	27 255	27 242	27 351	28 387	29 505	29 580	29 033
<b>Total goods</b>	<b>21 023</b>	<b>21 989</b>	<b>21 783</b>	<b>21 797</b>	<b>22 898</b>	<b>22 590</b>	<b>22 542</b>	<b>22 593</b>	<b>23 538</b>	<b>24 697</b>	<b>24 752</b>	<b>24 166</b>
Rural goods(b)	3 111	3 187	3 207	3 269	3 257	3 114	3 024	3 057	3 562	3 718	3 536	3 583
Non-rural goods(b)	16 577	17 317	17 386	17 558	18 359	18 197	18 104	18 178	18 996	19 577	19 948	19 370
Net exports of goods under merchandise(c)	29	29	27	31	31	30	18	18	18	15	15	16
Non-monetary gold(c)	1 306	1 455	1 164	939	1 252	1 249	1 396	1 340	961	1 386	1 253	1 197
<b>Total services</b>	<b>4 480</b>	<b>4 527</b>	<b>4 523</b>	<b>4 585</b>	<b>4 648</b>	<b>4 666</b>	<b>4 700</b>	<b>4 758</b>	<b>4 849</b>	<b>4 808</b>	<b>4 827</b>	<b>4 867</b>
<b>DEBITS</b>												
Total goods and services	-26 887	-27 387	-26 973	-28 086	-28 411	-28 013	-27 984	-27 701	-28 373	-28 383	-28 323	-28 302
<b>Total goods</b>	<b>-21 156</b>	<b>-21 586</b>	<b>-21 207</b>	<b>-22 216</b>	<b>-22 483</b>	<b>-22 112</b>	<b>-22 042</b>	<b>-21 757</b>	<b>-22 380</b>	<b>-22 434</b>	<b>-22 420</b>	<b>-22 435</b>
Consumption goods	-6 139	-6 496	-6 609	-6 712	-6 982	-6 738	-6 755	-6 637	-6 832	-6 978	-6 886	-6 838
Capital goods	-5 725	-5 452	-5 590	-5 606	-5 590	-5 497	-5 278	-5 268	-5 588	-4 883	-5 455	-5 336
Intermediate and other merchandise goods	-8 845	-9 218	-8 648	-9 496	-9 403	-9 518	-9 648	-9 533	-9 610	-10 318	-9 723	-9 947
Non-monetary gold(c)	-446	-419	-360	-401	-508	-360	-361	-319	-351	-256	-356	-315
<b>Total services</b>	<b>-5 731</b>	<b>-5 801</b>	<b>-5 766</b>	<b>-5 871</b>	<b>-5 928</b>	<b>-5 901</b>	<b>-5 943</b>	<b>-5 944</b>	<b>-5 993</b>	<b>-5 949</b>	<b>-5 903</b>	<b>-5 867</b>
TREND ESTIMATES (d)												
<b>BALANCE</b>												
<b>On goods and services</b>	<b>-996</b>	<b>-972</b>	<b>-997</b>	<b>-1 010</b>	<b>-972</b>	<b>-809</b>	<b>-517</b>	<b>-140</b>	<b>264</b>	<b>629</b>	<b>931</b>	<b>1 174</b>
<b>CREDITS</b>												
Total goods and services	25 803	26 147	26 462	26 712	26 929	27 192	27 531	27 946	28 394	28 827	29 195	29 511
<b>Total goods</b>	<b>21 300</b>	<b>21 620</b>	<b>21 910</b>	<b>22 128</b>	<b>22 303</b>	<b>22 519</b>	<b>22 812</b>	<b>23 186</b>	<b>23 601</b>	<b>24 005</b>	<b>24 349</b>	<b>24 648</b>
Rural goods(b)	3 121	3 183	3 208	3 190	3 160	3 155	3 193	3 276	3 386	3 497	3 589	3 666
Non-rural goods(b)	16 895	17 180	17 463	17 707	17 905	18 112	18 350	18 630	18 941	19 251	19 517	19 747
Net exports of goods under merchandise	29	30	30	30	28	26	23	20	17	16	15	14
Non-monetary gold	1 256	1 227	1 208	1 202	1 210	1 225	1 246	1 260	1 256	1 241	1 228	1 220
<b>Total services</b>	<b>4 503</b>	<b>4 527</b>	<b>4 552</b>	<b>4 584</b>	<b>4 626</b>	<b>4 673</b>	<b>4 719</b>	<b>4 759</b>	<b>4 793</b>	<b>4 822</b>	<b>4 846</b>	<b>4 864</b>
<b>DEBITS</b>												
Total goods and services	-26 799	-27 119	-27 459	-27 723	-27 901	-28 000	-28 048	-28 085	-28 130	-28 198	-28 264	-28 337
<b>Total goods</b>	<b>-21 092</b>	<b>-21 358</b>	<b>-21 655</b>	<b>-21 888</b>	<b>-22 042</b>	<b>-22 120</b>	<b>-22 150</b>	<b>-22 175</b>	<b>-22 214</b>	<b>-22 282</b>	<b>-22 351</b>	<b>-22 429</b>
Consumption goods	-6 446	-6 512	-6 602	-6 687	-6 752	-6 787	-6 795	-6 797	-6 815	-6 843	-6 868	-6 900
Capital goods	-5 330	-5 444	-5 535	-5 573	-5 552	-5 479	-5 396	-5 338	-5 300	-5 282	-5 277	-5 285
Intermediate and other merchandise goods	-8 926	-8 994	-9 100	-9 208	-9 329	-9 464	-9 592	-9 695	-9 773	-9 841	-9 898	-9 931
Non-monetary gold	-390	-408	-418	-419	-409	-390	-367	-345	-326	-315	-309	-313
<b>Total services</b>	<b>-5 707</b>	<b>-5 761</b>	<b>-5 804</b>	<b>-5 835</b>	<b>-5 859</b>	<b>-5 880</b>	<b>-5 898</b>	<b>-5 911</b>	<b>-5 916</b>	<b>-5 917</b>	<b>-5 913</b>	<b>-5 908</b>

(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

	Apr 2013	May 2013	Jun 2013	Jul 2013	Aug 2013	Sep 2013	Oct 2013	Nov 2013	Dec 2013	Jan 2014	Feb 2014	Mar 2014
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>BALANCE</b>												
<b>On goods and services</b>	<b>-813</b>	<b>-259</b>	<b>569</b>	<b>-2 756</b>	<b>-871</b>	<b>-1 438</b>	<b>-2 462</b>	<b>-2 299</b>	<b>1 928</b>	<b>-1 751</b>	<b>2 196</b>	<b>2 592</b>
<b>CREDITS</b>												
Total goods and services	25 399	27 101	26 531	26 815	28 419	27 305	27 649	26 701	30 406	26 757	27 558	29 403
<b>Total goods</b>	<b>20 815</b>	<b>22 655</b>	<b>22 283</b>	<b>22 279</b>	<b>23 686</b>	<b>22 788</b>	<b>22 788</b>	<b>21 920</b>	<b>25 599</b>	<b>22 101</b>	<b>22 614</b>	<b>24 327</b>
Rural goods(b)	3 165	3 534	3 365	3 357	3 235	2 859	2 998	2 955	3 667	3 177	3 436	3 824
Non-rural goods(b)	16 315	17 637	17 727	17 952	19 168	18 650	18 376	17 607	20 953	17 523	17 910	19 290
Net exports of goods under merchandising	29	29	27	31	31	30	18	18	18	15	15	16
Non-monetary gold	1 306	1 455	1 164	939	1 252	1 249	1 396	1 340	961	1 386	1 253	1 197
<b>Total services</b>	<b>4 584</b>	<b>4 446</b>	<b>4 248</b>	<b>4 536</b>	<b>4 733</b>	<b>4 517</b>	<b>4 861</b>	<b>4 781</b>	<b>4 807</b>	<b>4 656</b>	<b>4 944</b>	<b>5 076</b>
<b>DEBITS</b>												
Total goods and services	-26 212	-27 360	-25 962	-29 571	-29 290	-28 743	-30 111	-29 000	-28 478	-28 508	-25 362	-26 811
<b>Total goods</b>	<b>-20 630</b>	<b>-21 818</b>	<b>-20 177</b>	<b>-23 283</b>	<b>-23 348</b>	<b>-22 445</b>	<b>-23 797</b>	<b>-23 131</b>	<b>-22 251</b>	<b>-22 230</b>	<b>-20 275</b>	<b>-21 416</b>
Consumption goods	-5 845	-6 415	-6 016	-7 012	-7 400	-6 915	-7 742	-7 381	-6 873	-6 798	-6 177	-6 228
Capital goods	-5 501	-5 561	-5 558	-6 006	-5 735	-5 617	-5 575	-5 714	-5 736	-4 704	-4 628	-5 119
Intermediate and other merchandise goods	-8 838	-9 423	-8 243	-9 864	-9 705	-9 553	-10 119	-9 717	-9 291	-10 472	-9 114	-9 754
Non-monetary gold	-446	-419	-360	-401	-508	-360	-361	-319	-351	-256	-356	-315
<b>Total services</b>	<b>-5 582</b>	<b>-5 542</b>	<b>-5 785</b>	<b>-6 288</b>	<b>-5 942</b>	<b>-6 298</b>	<b>-6 314</b>	<b>-5 869</b>	<b>-6 227</b>	<b>-6 278</b>	<b>-5 087</b>	<b>-5 395</b>

(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.

							9 MONTHS ENDED MARCH		Change
	2010-11	2011-12	2012-13	Jan 2014	Feb 2014	Mar 2014	2013	2014	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	
<b>Total goods credits</b>	<b>247 022</b>	<b>265 109</b>	<b>248 919</b>	<b>22 101</b>	<b>22 614</b>	<b>24 327</b>	<b>183 166</b>	<b>208 102</b>	<b>13.6</b>
General merchandise	232 543	248 248	232 407	20 700	21 346	23 114	170 664	196 937	15.4
<i>Rural goods</i>	30 473	34 728	36 273	3 177	3 436	3 824	26 209	29 508	12.6
Meat and meat preparations	6 930	7 121	7 645	595	836	967	5 555	7 263	30.7
Cereal grains and cereal preparations	7 351	9 061	9 285	996	977	1 071	6 646	6 914	4.0
Wool and sheepskins	3 048	3 123	2 869	198	263	269	2 134	2 253	5.6
Other rural (a)	13 144	15 423	16 474	1 388	1 360	1 517	11 874	13 078	10.1
<i>Non-rural goods</i>	202 070	213 520	196 134	17 523	17 910	19 290	144 455	167 429	15.9
Metal ores and minerals	79 483	85 426	79 141	7 896	8 095	8 453	56 872	73 962	30.0
Coal, coke and briquettes	44 101	48 216	38 914	3 476	3 194	3 416	28 801	31 140	8.1
Other mineral fuels	23 594	25 691	26 424	2 584	2 413	2 746	20 380	21 845	7.2
Metals (excl. non-monetary gold)	12 687	11 699	10 478	875	893	1 037	7 566	8 259	9.2
Machinery	8 444	8 838	8 709	577	740	807	6 542	6 788	3.8
Transport equipment	3 902	4 198	4 334	284	350	443	3 264	3 843	17.7
Other manufactures	16 289	16 916	16 034	1 035	1 326	1 480	12 013	12 661	5.4
Other non-rural (incl. sugar and beverages) (a)	11 980	10 868	10 422	651	751	760	7 776	7 627	-1.9
Goods procured in ports by carriers	1 590	1 668	1 678	145	148	148	1 241	1 304	5.1
Net exports of goods under merchanting	223	211	277	15	15	16	192	192	—
Goods acquired under merchanting									
(negative exports)	-1 723	-1 475	-1 479	-66	-66	-65	-1 151	-703	38.9
Goods sold under merchanting	1 946	1 686	1 756	81	81	81	1 343	895	-33.4
Non-monetary gold	14 256	16 650	16 235	1 386	1 253	1 197	12 310	10 973	-10.9

— nil or rounded to zero (including null cells)

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

## GOODS DEBITS(a), Original

							9 MONTHS		Change
							ENDED MARCH		
	2010-11	2011-12	2012-13	Jan 2014	Feb 2014	Mar 2014	2013	2014	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	%
<b>Total goods debits</b>	<b>-225 381</b>	<b>-257 516</b>	<b>-255 393</b>	<b>-22 230</b>	<b>-20 275</b>	<b>-21 416</b>	<b>-192 768</b>	<b>-202 176</b>	<b>-4.9</b>
General merchandise	-220 414	-250 808	-250 224	-21 974	-19 919	-21 101	-188 824	-198 949	-5.4
Consumption goods	-68 533	-72 224	-75 810	-6 798	-6 177	-6 228	-57 534	-62 526	-8.7
Food and beverages, mainly for consumption	-9 017	-9 802	-10 186	-1 053	-917	-899	-7 851	-9 045	-15.2
Household electrical items	-5 440	-5 120	-5 113	-394	-330	-369	-3 828	-3 901	-1.9
Non-industrial transport equipment	-15 953	-17 442	-18 778	-1 282	-1 454	-1 515	-14 100	-14 699	-4.2
Textiles, clothing and footwear	-10 588	-11 175	-12 265	-1 345	-1 204	-1 027	-9 369	-10 547	-12.6
Toys, books and leisure goods	-5 202	-5 218	-5 193	-438	-372	-369	-3 964	-4 303	-8.6
Consumption goods n.e.s.	-22 333	-23 467	-24 275	-2 286	-1 900	-2 049	-18 422	-20 031	-8.7
Capital goods	-53 824	-69 597	-66 015	-4 704	-4 628	-5 119	-49 395	-48 834	1.1
Machinery and industrial equipment	-15 727	-20 340	-20 322	-1 939	-1 502	-1 696	-15 554	-15 813	-1.7
ADP equipment	-7 798	-8 226	-7 876	-688	-553	-735	-5 857	-6 330	-8.1
Telecommunications equipment	-7 073	-7 891	-8 279	-589	-473	-662	-6 239	-6 263	-0.4
Civil aircraft and confidentialised items(b)	-5 960	-6 709	-4 483	-553	-504	-545	-3 253	-4 385	-34.8
Industrial transport equipment n.e.s.	-7 395	-9 583	-9 662	-630	-628	-630	-7 486	-6 390	14.6
Capital goods n.e.s.	-9 871	-16 848	-15 393	-305	-968	-851	-11 006	-9 653	12.3
Intermediate and other merchandise goods	-98 057	-108 987	-108 399	-10 472	-9 114	-9 754	-81 895	-87 589	-7.0
Food and beverages, mainly for industry	-1 223	-1 251	-1 136	-128	-100	-118	-851	-1 036	-21.7
Primary industrial supplies n.e.s.	-1 713	-1 678	-1 546	-99	-110	-204	-1 172	-1 076	8.2
Fuels and lubricants	-31 699	-38 288	-38 932	-3 807	-3 474	-3 559	-29 229	-31 752	-8.6
Parts for transport equipment	-9 304	-10 763	-10 306	-879	-762	-869	-7 789	-7 796	-0.1
Parts for ADP equipment	-918	-713	-599	-61	-46	-55	-444	-447	-0.7
Other parts for capital goods	-14 339	-14 103	-13 720	-1 326	-1 111	-1 196	-10 359	-11 207	-8.2
Organic and inorganic chemicals	-4 495	-4 504	-4 118	-347	-262	-300	-3 329	-2 841	14.7
Paper and paperboard	-2 351	-2 177	-2 214	-210	-184	-176	-1 724	-1 751	-1.6
Textile yarn and fabrics	-1 194	-1 165	-1 085	-117	-95	-93	-814	-948	-16.5
Iron and steel	-3 788	-4 002	-3 931	-403	-344	-321	-3 031	-2 904	4.2
Plastics	-2 911	-3 055	-3 024	-349	-278	-288	-2 262	-2 758	-21.9
Processed industrial supplies n.e.s.	-22 008	-24 899	-25 619	-2 566	-2 170	-2 290	-19 215	-21 268	-10.7
Other merchandise goods(b)	-501	-475	-474	-17	-15	-123	-377	-420	-11.4
Goods procured in ports by carriers	-1 613	-1 914	-1 695	-163	-163	-162	-1 299	-1 385	-6.6
Non-monetary gold	-4 967	-6 708	-5 169	-256	-356	-315	-3 944	-3 227	18.2

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

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

## GOODS CREDITS, Seasonally Adjusted

	Jun 2013	Jul 2013	Aug 2013	Sep 2013	Oct 2013	Nov 2013	Dec 2013	Jan 2014	Feb 2014	Mar 2014
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>Total goods credits</b>	<b>21 783</b>	<b>21 797</b>	<b>22 898</b>	<b>22 590</b>	<b>22 542</b>	<b>22 593</b>	<b>23 538</b>	<b>24 697</b>	<b>24 752</b>	<b>24 166</b>
General merchandise	20 592	20 827	21 615	21 311	21 128	21 235	22 559	23 296	23 484	22 953
<i>Rural goods</i>	3 207	3 269	3 257	3 114	3 024	3 057	3 562	3 718	3 536	3 583
Meat and meat preparations	697	750	761	778	766	772	821	914	890	897
Cereal grains and cereal preparations	780	762	772	703	554	554	985	932	879	880
Wool and sheepskins	264	274	290	269	269	257	243	266	229	212
Other rural (a)	1 466	1 482	1 433	1 364	1 435	1 474	1 513	1 606	1 538	1 594
<i>Non-rural goods</i>	17 386	17 558	18 359	18 197	18 104	18 178	18 996	19 577	19 948	19 370
Metal ores and minerals	7 036	7 315	7 951	8 158	8 113	8 516	8 612	8 881	8 903	8 355
Coal, coke and briquettes (b)	3 582	3 559	3 536	3 290	3 514	3 260	3 315	3 382	3 603	3 700
Other mineral fuels (c)	2 148	2 227	2 154	2 295	2 018	2 114	2 499	2 700	2 884	2 818
Metals (excl. non-monetary gold)	949	904	960	884	903	820	974	988	965	948
Machinery	730	769	736	752	722	731	749	780	805	769
Transport equipment	401	398	439	446	458	373	478	518	343	415
Other manufactures	1 435	1 364	1 519	1 352	1 390	1 405	1 420	1 378	1 436	1 429
Other non-rural (incl. sugar and beverages) (a)	963	880	918	875	841	821	804	804	856	787
Goods procured in ports by carriers (c)	141	141	145	144	146	138	145	147	153	149
Net exports of goods under merchanting (d)	27	31	31	30	18	18	18	15	15	16
Non-monetary gold (d)	1 164	939	1 252	1 249	1 396	1 340	961	1 386	1 253	1 197

- (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

	Jun 2013	Jul 2013	Aug 2013	Sep 2013	Oct 2013	Nov 2013	Dec 2013	Jan 2014	Feb 2014	Mar 2014
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>Total goods debits</b>	<b>-21 207</b>	<b>-22 216</b>	<b>-22 483</b>	<b>-22 112</b>	<b>-22 042</b>	<b>-21 757</b>	<b>-22 380</b>	<b>-22 434</b>	<b>-22 420</b>	<b>-22 435</b>
General merchandise	-20 847	-21 815	-21 975	-21 752	-21 681	-21 438	-22 029	-22 178	-22 064	-22 120
<i>Consumption goods</i>	-6 609	-6 712	-6 982	-6 738	-6 755	-6 637	-6 832	-6 978	-6 886	-6 838
Food and beverages, mainly for consumption	-864	-904	-973	-962	-965	-947	-963	-1 013	-1 039	-1 016
Household electrical items	-446	-413	-443	-432	-387	-426	-420	-495	-435	-450
Non-industrial transport equipment	-1 618	-1 739	-1 776	-1 618	-1 715	-1 576	-1 649	-1 409	-1 602	-1 533
Textiles, clothing and footwear	-1 113	-1 088	-1 143	-1 119	-1 121	-1 119	-1 124	-1 170	-1 150	-1 159
Toys, books and leisure goods	-419	-443	-495	-447	-445	-458	-469	-502	-487	-480
Consumption goods n.e.s.	-2 149	-2 126	-2 153	-2 161	-2 122	-2 111	-2 207	-2 389	-2 174	-2 200
<i>Capital goods</i>	-5 590	-5 606	-5 590	-5 497	-5 278	-5 268	-5 588	-4 883	-5 455	-5 336
Machinery and industrial equipment	-1 650	-1 795	-1 674	-1 713	-1 658	-1 785	-1 560	-1 867	-1 738	-1 831
ADP equipment	-656	-665	-682	-713	-676	-732	-772	-761	-735	-730
Telecommunications equipment	-693	-677	-690	-706	-657	-674	-704	-670	-646	-687
Civil aircraft and confidentialised items(b)(c)	-408	-341	-395	-503	-519	-344	-681	-553	-504	-545
Industrial transport equipment n.e.s.(d)	-719	-763	-786	-678	-728	-608	-680	-682	-694	-658
Capital goods n.e.s.	-1 463	-1 365	-1 362	-1 183	-1 041	-1 125	-1 190	-350	-1 138	-885
<i>Intermediate and other merchandise goods</i>	-8 648	-9 496	-9 403	-9 518	-9 648	-9 533	-9 610	-10 318	-9 723	-9 947
Food and beverages, mainly for industry	-98	-109	-110	-115	-111	-104	-119	-123	-109	-125
Primary industrial supplies n.e.s.(d)	-110	-89	-110	-128	-96	-77	-104	-121	-138	-222
Fuels and lubricants(c)	-2 929	-3 478	-3 070	-3 427	-3 753	-3 547	-3 637	-3 807	-3 474	-3 559
Parts for transport equipment	-845	-885	-947	-881	-806	-812	-787	-942	-872	-860
Parts for ADP equipment	-48	-52	-52	-50	-43	-42	-44	-63	-53	-55
Other parts for capital goods	-1 132	-1 203	-1 199	-1 241	-1 202	-1 209	-1 287	-1 349	-1 270	-1 273
Organic and inorganic chemicals	-273	-304	-322	-299	-330	-324	-285	-329	-284	-307
Paper and paperboard	-178	-183	-182	-189	-184	-188	-178	-195	-207	-191
Textile yarn and fabrics	-96	-98	-102	-100	-102	-103	-106	-115	-107	-103
Iron and steel	-291	-303	-294	-335	-308	-311	-244	-368	-374	-356
Plastics	-273	-286	-289	-294	-287	-304	-295	-337	-315	-314
Processed industrial supplies n.e.s.	-2 218	-2 210	-2 551	-2 289	-2 249	-2 338	-2 352	-2 389	-2 343	-2 298
Other merchandise goods(b)(d)(e)	-26	-149	-26	-22	-25	-22	-21	-17	-15	-123
Goods procured in ports by carriers(c)	-132	-148	-148	-148	-151	-151	-151	-163	-163	-162
Non-monetary gold(c)	-360	-401	-508	-360	-361	-319	-351	-256	-356	-315

(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

	Jun 2013	Jul 2013	Aug 2013	Sep 2013	Oct 2013	Nov 2013	Dec 2013	Jan 2014	Feb 2014	Mar 2014
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>Total goods credits</b>	<b>21 910</b>	<b>22 128</b>	<b>22 303</b>	<b>22 519</b>	<b>22 812</b>	<b>23 186</b>	<b>23 601</b>	<b>24 005</b>	<b>24 349</b>	<b>24 648</b>
General merchandise	20 672	20 897	21 065	21 267	21 544	21 906	22 328	22 748	23 107	23 413
<i>Rural goods</i>	3 208	3 190	3 160	3 155	3 193	3 276	3 386	3 497	3 589	3 666
Meat and meat preparations	712	732	748	764	784	807	834	861	886	907
Cereal grains and cereal preparations	790	750	708	684	693	733	791	849	896	937
Wool and sheepskins	262	269	273	274	269	261	252	243	234	227
Other rural(b)	1 444	1 440	1 431	1 433	1 447	1 475	1 510	1 544	1 572	1 596
<i>Non-rural goods</i>	17 463	17 707	17 905	18 112	18 350	18 630	18 941	19 251	19 517	19 747
Metal ores and minerals	7 367	7 534	7 747	8 009	8 269	8 474	8 607	8 690	8 731	8 742
Coal, coke and briquettes	3 472	3 502	3 485	3 435	3 383	3 366	3 393	3 446	3 511	3 585
Other mineral fuels	2 136	2 155	2 154	2 160	2 208	2 308	2 448	2 600	2 742	2 860
Metals (excl. non-monetary gold)	933	922	909	903	903	912	928	945	959	974
Machinery	741	742	741	739	741	746	756	767	778	786
Transport equipment	390	406	422	436	444	444	441	434	426	417
Other manufactures	1 372	1 397	1 411	1 414	1 408	1 403	1 403	1 409	1 414	1 427
Other non-rural (incl. sugar and beverages)(b)	907	906	893	873	851	833	821	814	808	807
Goods procured in ports by carriers	144	144	144	143	143	144	145	147	148	150
Net exports of goods under merchanting	30	30	28	26	23	20	17	16	15	14
Non-monetary gold	1 208	1 202	1 210	1 225	1 246	1 260	1 256	1 241	1 228	1 220

(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

	Jun 2013	Jul 2013	Aug 2013	Sep 2013	Oct 2013	Nov 2013	Dec 2013	Jan 2014	Feb 2014	Mar 2014
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>Total goods debits</b>	<b>-21 655</b>	<b>-21 888</b>	<b>-22 042</b>	<b>-22 120</b>	<b>-22 150</b>	<b>-22 175</b>	<b>-22 214</b>	<b>-22 282</b>	<b>-22 351</b>	<b>-22 429</b>
General merchandise	-21 237	-21 468	-21 633	-21 730	-21 783	-21 830	-21 888	-21 967	-22 042	-22 116
Consumption goods	-6 602	-6 687	-6 752	-6 787	-6 795	-6 797	-6 815	-6 843	-6 868	-6 900
Food and beverages, mainly for consumption	-896	-912	-931	-948	-962	-973	-984	-998	-1 011	-1 024
Household electrical items	-434	-430	-425	-421	-422	-427	-436	-444	-451	-457
Non-industrial transport equipment	-1 643	-1 677	-1 698	-1 691	-1 660	-1 618	-1 581	-1 553	-1 532	-1 523
Textiles, clothing and footwear	-1 085	-1 101	-1 114	-1 123	-1 127	-1 131	-1 137	-1 145	-1 152	-1 160
Toys, books and leisure goods	-443	-449	-453	-456	-461	-466	-472	-479	-484	-491
Consumption goods n.e.s.	-2 102	-2 118	-2 132	-2 148	-2 163	-2 182	-2 206	-2 225	-2 238	-2 245
Capital goods	-5 535	-5 573	-5 552	-5 479	-5 396	-5 338	-5 300	-5 282	-5 277	-5 285
Machinery and industrial equipment	-1 670	-1 689	-1 701	-1 704	-1 702	-1 707	-1 723	-1 747	-1 773	-1 795
ADP equipment	-644	-658	-678	-698	-715	-729	-740	-747	-749	-749
Telecommunications equipment	-709	-698	-691	-684	-680	-679	-677	-674	-672	-670
Civil aircraft and confidentialised items(c)	-383	-403	-423	-447	-478	-508	-529	-543	-551	-552
Industrial transport equipment n.e.s.	-752	-747	-733	-714	-694	-680	-672	-669	-668	-673
Capital goods n.e.s.	-1 377	-1 377	-1 326	-1 232	-1 127	-1 035	-960	-904	-864	-847
Intermediate and other merchandise goods	-9 100	-9 208	-9 329	-9 464	-9 592	-9 695	-9 773	-9 841	-9 898	-9 931
Food and beverages, mainly for industry	-104	-107	-109	-111	-112	-113	-115	-116	-118	-120
Primary industrial supplies n.e.s.	-120	-114	-108	-100	-97	-101	-112	-129	-148	-168
Fuels and lubricants	-3 239	-3 275	-3 338	-3 430	-3 530	-3 606	-3 637	-3 642	-3 636	-3 600
Parts for transport equipment	-872	-880	-876	-864	-851	-844	-845	-853	-863	-876
Parts for ADP equipment	-50	-50	-49	-48	-47	-48	-49	-52	-54	-56
Other parts for capital goods	-1 153	-1 167	-1 188	-1 212	-1 235	-1 252	-1 268	-1 282	-1 293	-1 298
Organic and inorganic chemicals	-289	-297	-306	-313	-315	-314	-310	-306	-303	-301
Paper and paperboard	-181	-182	-182	-184	-185	-187	-189	-192	-195	-197
Textile yarn and fabrics	-95	-97	-99	-102	-103	-105	-106	-107	-107	-108
Iron and steel	-308	-308	-305	-303	-304	-309	-319	-331	-345	-356
Plastics	-275	-280	-286	-291	-297	-302	-308	-313	-318	-321
Processed industrial supplies n.e.s.	-2 247	-2 284	-2 316	-2 338	-2 343	-2 340	-2 339	-2 339	-2 336	-2 347
Other merchandise goods(c)	-31	-26	-24	-22	-22	-21	-21	-21	-21	-22
Goods procured in ports by carriers	-138	-141	-145	-148	-151	-153	-155	-158	-161	-163
Non-monetary gold	-418	-419	-409	-390	-367	-345	-326	-315	-309	-313

(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.

							9 MONTHS ENDED MARCH		Change %
	2010–11	2011–12	2012–13	Jan 2014	Feb 2014	Mar 2014	2013	2014	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	
<b>Services credits</b>	<b>50 299</b>	<b>50 529</b>	<b>52 808</b>	<b>4 656</b>	<b>4 944</b>	<b>5 076</b>	<b>39 530</b>	<b>42 911</b>	<b>8.6</b>
Manufacturing services on physical inputs owned by others	33	21	1	3	3	3	—	22	100.0
Maintenance and repair services n.i.e.	49	47	57	3	3	4	40	67	67.5
Transport	6 412	6 331	6 082	590	558	555	4 660	4 921	5.6
Passenger(c)	2 800	2 620	2 374	250	218	215	1 908	1 849	-3.1
Freight	390	372	346	24	24	24	249	227	-8.8
Other	2 253	2 278	2 243	203	203	202	1 648	1 867	13.3
Postal and courier services(d)	969	1 061	1 119	113	113	114	855	978	14.4
Travel	30 582	30 439	31 119	2 633	2 954	3 090	23 440	25 139	7.2
Other services	13 223	13 691	15 549	1 427	1 426	1 424	11 390	12 762	12.0
<b>Services debits</b>	<b>-57 967</b>	<b>-61 194</b>	<b>-66 365</b>	<b>-6 278</b>	<b>-5 087</b>	<b>-5 395</b>	<b>-49 456</b>	<b>-53 698</b>	<b>-8.6</b>
Manufacturing services on physical inputs owned by others	-1	-1	—	—	—	—	—	—	—
Maintenance and repair services n.i.e.	-342	-380	-607	-69	-57	-57	-481	-601	-24.9
Transport	-14 758	-16 118	-16 858	-1 370	-1 287	-1 351	-12 778	-13 011	-1.8
Passenger(c)	-6 103	-6 688	-7 070	-474	-461	-517	-5 369	-4 850	9.7
Freight	-8 251	-8 945	-9 144	-841	-771	-779	-6 919	-7 390	-6.8
Other	-279	-368	-555	-48	-48	-48	-417	-688	-65.0
Postal and courier services(d)	-125	-117	-89	-7	-7	-7	-73	-83	-13.7
Travel	-25 697	-26 784	-27 664	-2 990	-1 895	-2 135	-20 526	-22 893	-11.5
Other services	-17 169	-17 911	-21 236	-1 849	-1 848	-1 852	-15 671	-17 193	-9.7
<b>Memorandum items:</b>									
Tourism related service credits(e)	33 382	33 059	33 493	2 883	3 172	3 305	25 348	26 988	6.5
Tourism related service debits(e)	-31 800	-33 472	-34 734	-3 464	-2 356	-2 652	-25 895	-27 743	-7.1

— 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.



	Jun 2013	Jul 2013	Aug 2013	Sep 2013	Oct 2013	Nov 2013	Dec 2013	Jan 2014	Feb 2014	Mar 2014
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>SEASONALLY ADJUSTED</b>										
<b>Services credits</b>	<b>4 523</b>	<b>4 585</b>	<b>4 648</b>	<b>4 666</b>	<b>4 700</b>	<b>4 758</b>	<b>4 849</b>	<b>4 808</b>	<b>4 827</b>	<b>4 867</b>
Manufacturing services on physical inputs owned by others(b)	1	1	2	3	3	1	3	3	3	3
Maintenance and repair services n.i.e.(b)	5	12	10	12	9	8	6	3	3	4
Transport	512	510	524	509	538	541	547	549	547	545
Passenger(c)	187	189	202	189	192	194	197	199	197	197
Freight(d)	29	27	27	27	25	25	26	25	25	25
Other	201	203	203	203	205	206	207	209	211	209
Postal and courier services(e)	95	91	92	90	115	116	117	116	114	113
Travel	2 645	2 657	2 713	2 717	2 722	2 770	2 848	2 825	2 850	2 889
Other services	1 361	1 405	1 399	1 424	1 427	1 438	1 445	1 429	1 424	1 427
<b>Services debits</b>	<b>-5 766</b>	<b>-5 871</b>	<b>-5 928</b>	<b>-5 901</b>	<b>-5 943</b>	<b>-5 944</b>	<b>-5 993</b>	<b>-5 949</b>	<b>-5 903</b>	<b>-5 867</b>
Manufacturing services on physical inputs owned by others(b)	—	—	—	—	—	—	—	—	—	—
Maintenance and repair services n.i.e.(b)	-41	-50	-65	-77	-76	-69	-81	-69	-57	-57
Transport	-1 382	-1 454	-1 473	-1 428	-1 437	-1 467	-1 423	-1 415	-1 398	-1 388
Passenger(c)	-555	-549	-571	-537	-549	-555	-527	-512	-505	-512
Freight	-771	-812	-809	-797	-783	-807	-792	-848	-838	-822
Other(b)	-46	-85	-85	-86	-96	-96	-96	-48	-48	-48
Postal and courier services(e)(d)	-10	-8	-8	-8	-9	-9	-8	-7	-7	-7
Travel	-2 473	-2 502	-2 526	-2 518	-2 520	-2 514	-2 560	-2 548	-2 520	-2 482
Other services(d)	-1 870	-1 865	-1 864	-1 878	-1 909	-1 895	-1 930	-1 917	-1 928	-1 940
<b>Memorandum items:</b>										
Tourism related service credits(f)	2 832	2 846	2 915	2 906	2 915	2 963	3 045	3 023	3 047	3 086
Tourism related service debits(f)	-3 028	-3 051	-3 096	-3 055	-3 069	-3 069	-3 087	-3 060	-3 025	-2 993

<b>TREND ESTIMATES (g)</b>										
<b>Services credits</b>	<b>4 552</b>	<b>4 584</b>	<b>4 626</b>	<b>4 673</b>	<b>4 719</b>	<b>4 759</b>	<b>4 793</b>	<b>4 822</b>	<b>4 846</b>	<b>4 864</b>
Manufacturing services on physical inputs owned by others	1	1	2	2	2	3	3	3	3	3
Maintenance and repair services n.i.e.	8	9	10	10	9	8	6	5	4	3
Transport	512	514	518	524	531	538	543	546	549	550
Passenger(c)	189	190	191	193	194	195	196	197	197	198
Freight	29	28	27	26	26	26	25	25	25	25
Other	201	204	204	204	205	206	207	209	210	210
Postal and courier services(e)	93	92	95	100	106	111	114	116	117	117
Travel	2 652	2 668	2 690	2 717	2 748	2 778	2 807	2 835	2 859	2 879
Other services	1 379	1 392	1 406	1 419	1 428	1 433	1 434	1 433	1 432	1 429
<b>Services debits</b>	<b>-5 804</b>	<b>-5 835</b>	<b>-5 859</b>	<b>-5 880</b>	<b>-5 898</b>	<b>-5 911</b>	<b>-5 916</b>	<b>-5 917</b>	<b>-5 913</b>	<b>-5 908</b>
Manufacturing services on physical inputs owned by others	—	—	—	—	—	—	—	—	—	—
Maintenance and repair services n.i.e.	-49	-54	-62	-69	-74	-74	-72	-68	-64	-60
Transport	-1 413	-1 410	-1 407	-1 404	-1 400	-1 398	-1 396	-1 396	-1 395	-1 397
Passenger(c)	-572	-562	-556	-550	-545	-538	-529	-520	-512	-507
Freight	-785	-793	-796	-798	-801	-805	-812	-821	-828	-835
Other	-46	-46	-46	-46	-46	-46	-46	-47	-47	-48
Postal and courier services(e)	-9	-9	-9	-9	-9	-9	-8	-8	-7	-7
Travel	-2 470	-2 497	-2 513	-2 524	-2 531	-2 533	-2 532	-2 529	-2 523	-2 516
Other services	-1 873	-1 874	-1 877	-1 884	-1 893	-1 905	-1 915	-1 924	-1 931	-1 936
<b>Memorandum items:</b>										
Tourism related service credits(f)	2 841	2 857	2 881	2 910	2 942	2 973	3 003	3 031	3 056	3 077
Tourism related service debits(f)	-3 043	-3 059	-3 069	-3 074	-3 075	-3 071	-3 062	-3 049	-3 035	-3 023

— nil or rounded to zero (including null cells)

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

(b) This component is not seasonally adjusted.

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

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

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

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

(g) Caution should be used when interpreting recent trend estimates as they may be affected by unusual economic factors. For more details on trend estimates, please see paragraph 19 of the Explanatory Notes.

	CREDITS				DEBITS			
	Jun Qtr	Sep Qtr	Dec Qtr	Mar Qtr	Jun Qtr	Sep Qtr	Dec Qtr	Mar Qtr
	2013	2013	2013	2014	2013	2013	2013	2014
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>Services</b>	<b>13 278</b>	<b>13 786</b>	<b>14 449</b>	<b>14 676</b>	<b>-16 909</b>	<b>-18 528</b>	<b>-18 410</b>	<b>-16 760</b>
Manufacturing services on physical inputs owned by others	1	6	7	9	—	—	—	—
Maintenance and repair services n.i.e.	17	34	23	10	-126	-192	-226	-183
Transport	1 422	1 567	1 651	1 703	-4 080	-4 517	-4 486	-4 008
Passenger(b)	466	535	631	683	-1 701	-1 705	-1 693	-1 452
Freight	97	79	76	72	-2 225	-2 511	-2 488	-2 391
Other	595	629	630	608	-138	-256	-288	-144
Postal and courier services(c)	264	324	314	340	-16	-45	-17	-21
Travel	7 679	8 106	8 356	8 677	-7 138	-8 245	-7 628	-7 020
Business	1 031	942	962	1 063	-946	-893	-852	-934
Personal	6 648	7 164	7 394	7 614	-6 192	-7 352	-6 776	-6 086
Education-related	3 894	4 066	3 628	3 717	-227	-371	-233	-246
Other(d)	2 754	3 098	3 766	3 897	-5 965	-6 981	-6 543	-5 840
Construction	8	8	45	9	—	—	—	—
Insurance and pension services	140	131	127	125	-205	-208	-216	-209
Financial services	612	631	675	619	-273	-278	-295	-264
Charges for the use of intellectual property n.i.e.	201	186	228	246	-999	-978	-1 011	-954
Telecommunications, computer and information services	451	503	481	460	-550	-597	-690	-621
Telecommunication services	50	52	43	36	-56	-68	-50	-45
Computer and information services	401	451	438	424	-494	-529	-640	-576
Computer services	332	362	344	334	-397	-429	-469	-442
Information services	22	35	34	30	-27	-31	-79	-39
Other services	47	54	60	60	-70	-69	-92	-95
Other business services	2 314	2 213	2 425	2 349	-2 892	-2 909	-3 160	-2 733
Research and development services	156	169	212	178	-84	-80	-91	-81
Professional and management consulting services	1 162	1 087	1 174	1 114	-1 290	-1 233	-1 373	-1 147
Legal, accounting, management consulting, public relations and other professional services	985	889	951	883	-1 198	-1 153	-1 290	-1 073
Advertising, market research and public opinion polling	177	198	223	231	-92	-80	-83	-74
Technical, trade-related and other business services	996	957	1 039	1 057	-1 518	-1 596	-1 696	-1 505
Architectural, engineering and other technical services	466	398	459	440	-806	-901	-983	-891
Waste treatment and de-pollution, agricultural and mining services	97	113	109	207	-62	-61	-68	-50
Operational leasing services	64	71	62	50	-177	-147	-151	-145
Trade-related commission services	161	145	169	134	-69	-70	-70	-95
Other business services n.i.e.	208	230	240	226	-404	-417	-424	-324
Personal, cultural and recreational services	199	180	208	243	-400	-349	-439	-518
Audiovisual and related services	30	28	36	66	-331	-307	-373	-382
Other personal, cultural and recreational services	169	152	172	177	-69	-42	-66	-136
Government goods and services n.i.e.	234	221	223	226	-246	-255	-259	-250
<b>Memorandum items:</b>								
Gross insurance premiums receivable / payable	397	356	359	341	-387	-398	-397	-394
Gross insurance claims payable / receivable	-217	-224	-233	-232	248	253	245	249
Tourism related services(e)	8 145	8 641	8 987	9 360	-8 839	-9 950	-9 321	-8 472

— nil or rounded to zero (including null cells)

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

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

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

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

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

					9 MONTHS ENDED MARCH			
					Percent of total merchandise exports(b)	2013	2014	
					Jan 2014	Feb 2014	Mar 2014	
					\$m	\$m	\$m	
						%	\$m	\$m
MAJOR COMMODITIES (c)								
011	Meat of bovine animals	357	527	632	2.5	3 650	4 720	
041	Wheat and meslin	680	663	791	3.1	4 938	4 476	
281	Iron ore and concentrates	6 342	6 313	7 381	29.3	40 564	58 326	
283	Copper ores and concentrates	406	393	487	1.9	3 964	3 921	
285	Aluminium ores and concentrates	557	497	490	1.9	4 086	4 623	
287	Ores and concentrates of base metals, n.e.s.	337	385	346	1.4	3 113	3 432	
321	Coal, not agglomerated	3 451	3 179	3 384	13.4	28 587	30 993	
333	Crude petroleum oils	834	879	898	3.6	7 685	7 723	
334	Refined petroleum oils	237	192	272	1.1	2 230	2 115	
343	Natural gas	1 534	1 376	1 526	6.1	10 811	12 220	
542	Medicaments	115	234	232	0.9	2 676	2 190	
682	Copper	241	417	339	1.3	2 290	2 797	
684	Aluminium	346	227	344	1.4	2 688	2 834	
971	Gold, non-monetary	1 326	1 189	1 160	4.6	11 669	10 257	
SECTION AND DIVISION OF THE SITC								
0	Food and live animals							
00	Live animals (excl. fish, crustaceans, molluscs and aquatic invertebrates)	93	99	127	0.5	709	906	
01	Meat and meat preparations	595	836	967	3.8	5 554	7 262	
02	Dairy products and birds' eggs	248	263	231	0.9	1 583	2 000	
03	Fish (not marine mammals), crustaceans, molluscs and aquatic invertebrates, and preparations thereof	133	111	115	0.5	789	896	
04	Cereals and cereal preparations	996	977	1 071	4.3	6 646	6 913	
05	Vegetables and fruit	172	186	248	1.0	1 620	1 734	
06	Sugars, sugar preparations and honey	10	24	15	0.1	225	206	
07	Coffee, tea, cocoa, spices, and manufactures thereof	22	24	24	0.1	188	225	
08	Feeding stuff for animals (excl. unmilled cereals)	69	85	84	0.3	988	773	
09	Miscellaneous edible products and preparations	69	85	104	0.4	726	814	
	<i>Total Food and live animals</i>	2 407	2 690	2 986	11.9	19 028	21 729	
1	Beverages and tobacco							
11	Beverages	131	160	177	0.7	1 548	1 546	
12	Tobacco and tobacco manufactures	8	3	4	—	55	48	
	<i>Total Beverages and tobacco</i>	138	163	180	0.7	1 603	1 594	
2	Crude materials, inedible, except fuels							
21	Hides, skins and furskins, raw	70	83	89	0.4	625	818	
22	Oil-seeds and oleaginous fruits	343	232	285	1.1	1 587	1 768	
23	Crude rubber (incl. synthetic and reclaimed)	1	1	1	—	16	13	
24	Cork and wood	92	101	115	0.5	618	853	
25	Pulp and waste paper	22	21	19	0.1	182	187	
26	Textile fibres and their wastes (not manufactured into yarn or fabric)	192	252	259	1.0	3 746	3 595	
27	Crude fertilizers (excl. those of Division 56) and crude minerals (excl. coal, petroleum and precious stones)	28	22	34	0.1	284	245	
28	Metalliferous ores and metal scrap	7 868	8 073	9 318	37.0	56 750	74 625	
29	Crude animal and vegetable materials, n.e.s.	19	22	24	0.1	182	219	
	<i>Total Crude materials, inedible, except fuels</i>	8 635	8 808	10 144	40.3	63 989	82 322	
3	Mineral fuels, lubricants and related materials							
32	Coal, coke and briquettes	3 476	3 194	3 416	13.6	28 800	31 140	
33	Petroleum, petroleum products and related materials	1 072	1 072	1 178	4.7	9 936	9 859	
34	Gas, natural and manufactured	1 650	1 479	1 709	6.8	11 633	13 216	
	<i>Total Mineral fuels, lubricants and related materials</i>	6 197	5 745	6 303	25.0	50 369	54 215	

— 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.

	Jan 2014	Feb 2014	Mar 2014	Percent of total merchandise exports(b)	9 MONTHS ENDED MARCH	
					2013	2014
					\$m	\$m
SECTION AND DIVISION OF THE SITC						
4	Animal and vegetable oils, fats and waxes					
41	24	41	36	0.1	254	308
42	14	19	23	0.1	125	167
43	Fats and oils (processed), waxes and inedible mixtures or preparations, of animal or vegetable origin, n.e.s.					
	—	1	2	—	10	16
	39	61	61	0.2	388	490
5	Chemicals and related products, n.e.s.					
51	10	10	15	0.1	174	121
52	70	66	102	0.4	543	665
53	52	62	66	0.3	444	541
54	141	261	266	1.1	3 022	2 541
55	Essential oils and resinoids and perfume materials, toilet, polishing and cleansing preparations					
	46	62	63	0.2	482	541
56	2	7	4	—	207	119
57	19	32	30	0.1	243	227
58	22	24	32	0.1	243	250
59	86	81	90	0.4	694	770
	448	605	668	2.6	6 051	5 775
6	Manufactured goods classified chiefly by material					
61	13	20	24	0.1	141	179
62	11	17	19	0.1	158	155
63	6	9	6	—	59	60
64	Paper, paperboard and articles of paper pulp, of paper or of paperboard					
	81	81	93	0.4	618	724
65	Textile yarn, fabrics, made-up articles n.e.s. and related products					
	15	18	22	0.1	186	178
66	88	64	77	0.3	448	770
67	45	30	52	0.2	495	428
68	830	863	985	3.9	7 072	7 829
69	68	93	86	0.3	824	807
	1 158	1 195	1 364	5.4	10 001	11 130
7	Machinery and transport equipment					
71	49	69	81	0.3	689	658
72	119	164	178	0.7	1 630	1 454
73	7	11	18	0.1	115	125
74	General industrial machinery and equipment, n.e.s. and machine parts, n.e.s.					
	100	153	169	0.7	1 374	1 424
75	128	123	131	0.5	827	1 066
76	Telecommunications and sound recording and reproducing apparatus and equipment					
	89	98	104	0.4	777	930
77	Electrical machinery, apparatus and appliances, parts (incl. non electrical counterparts of electrical domestic equip)					
	85	120	126	0.5	1 116	1 120
78	158	199	278	1.1	2 220	2 396
79	132	160	187	0.7	1 080	1 504
	865	1 098	1 271	5.0	9 828	10 676

— 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.

	Jan 2014	Feb 2014	Mar 2014	Percent of total merchandise exports(b)	9 MONTHS ENDED MARCH		
					.....		
					2013	2014	
	\$m	\$m	\$m	%	\$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.	5	14	15	0.1	125	122
82	Furniture and parts thereof; bedding, mattresses, mattress supports, cushions and similar stuffed furnishings	6	8	9	—	63	72
83	Travel goods, handbags and similar containers	3	4	3	—	27	32
84	Articles of apparel and clothing accessories	15	21	22	0.1	187	176
85	Footwear	3	5	7	—	42	46
87	Professional, scientific and controlling instruments and apparatus, n.e.s.	122	158	178	0.7	1 298	1 480
88	Photographic apparatus, equipment and supplies and optical goods, n.e.s., watches and clocks	17	22	24	0.1	164	202
89	Miscellaneous manufactured articles, n.e.s.	131	182	223	0.9	1 596	1 865
	<i>Total Miscellaneous manufactured articles</i>	303	415	482	1.9	3 501	3 994
9	Commodities and transactions not classified elsewhere in the SITC						
93	Special transactions and commodities not classified according to kind	117	125	157	0.6	639	1 121
95	Gold coin whether or not legal tender, and other coin being legal tender	60	64	37	0.1	642	716
96	Coin (excl. gold coin) not being legal tender	—	—	—	—	1	—
97	Gold, non-monetary (excl. gold ores and concentrates)	1 326	1 189	1 160	4.6	11 669	10 257
98	Combined confidential items excluding some of SITC 28099 (exports only) and some of SITC 51099 (imports only)	348	390	385	1.5	3 971	4 254
	<i>Total Commodities and transactions not classified elsewhere in the SITC</i>	1 851	1 768	1 739	6.9	16 922	16 349
	<b>Total merchandise exports</b>	<b>22 040</b>	<b>22 547</b>	<b>25 198</b>	<b>100.0</b>	<b>181 679</b>	<b>208 274</b>
	Balance of Payments Adjustments	61	67	-871	. .	1 487	-172
	Goods Credits (exports) on a Balance of Payments Basis	22 101	22 614	24 327	. .	183 166	208 102

. . 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.

	Jan	Feb	Mar	Percentage	9 MONTHS	
	2014	2014	2014	of total	ENDED MARCH	
	\$m	\$m	\$m	merchandise	2013	2014
				imports(b)		
				%	\$m	\$m
MAJOR COMMODITIES (c)						
333 Crude petroleum oils	1 983	2 331	1 545	7.8	15 609	16 617
334 Refined petroleum oils	1 743	1 290	1 489	7.5	12 307	14 079
542 Medicaments	726	556	708	3.6	6 066	5 862
625 Rubber tyres, treads, flaps and inner tubes for wheels	215	186	222	1.1	2 250	1 961
723 Civil engineering and contractors' plant and equipment	232	219	264	1.3	3 672	2 283
743 Air pumps, compressors or fans; hoods; centrifuges; filtering apparatus; parts	703	192	189	1.0	2 188	2 743
752 Automatic data processing machines	582	470	632	3.2	4 957	5 352
764 Telecommunications equipment	645	530	717	3.6	6 713	6 801
781 Motor cars for the transport of persons	1 146	1 356	1 421	7.2	12 935	13 499
782 Motor vehicles for the transport of goods	422	463	554	2.8	6 076	4 526
784 Parts and accessories of the motor vehicles	232	216	221	1.1	2 152	2 128
821 Furniture, bedding, mattresses and supports, and stuffed furnishings	322	234	198	1.0	2 223	2 607
971 Gold, non-monetary	403	503	315	1.6	3 943	3 738
SECTION AND DIVISION OF THE SITC						
0 Food and live animals						
00 Live animals other than fish, crustaceans, molluscs and aquatic invertebrates	13	26	5	—	73	88
01 Meat and meat preparations	61	52	64	0.3	492	472
02 Dairy products and birds' eggs	84	72	73	0.4	479	634
03 Fish (not marine mammals), crustaceans, molluscs and aquatic invertebrates, and preparations thereof	185	154	125	0.6	1 109	1 385
04 Cereals and cereal preparations	88	79	74	0.4	687	847
05 Vegetables and fruit	207	170	165	0.8	1 381	1 634
06 Sugars, sugar preparations and honey	43	26	28	0.1	261	326
07 Coffee, tea, cocoa, spices, and manufactures thereof	122	122	128	0.7	1 036	1 185
08 Feeding stuff for animals (excl. unmilled cereals)	32	77	43	0.2	525	575
09 Miscellaneous edible products and preparations	181	169	168	0.8	1 453	1 587
<i>Total Food and live animals</i>	<i>1 017</i>	<i>946</i>	<i>874</i>	<i>4.4</i>	<i>7 496</i>	<i>8 733</i>
1 Beverages and tobacco						
11 Beverages	158	136	134	0.7	1 383	1 567
12 Tobacco and tobacco manufactures	41	69	55	0.3	248	475
<i>Total Beverages and tobacco</i>	<i>200</i>	<i>205</i>	<i>188</i>	<i>1.0</i>	<i>1 631</i>	<i>2 042</i>
2 Crude materials, inedible, except fuels						
21 Hides, skins and furskins, raw	—	—	—	—	2	3
22 Oil-seeds and oleaginous fruits	10	8	7	—	47	59
23 Crude rubber (incl. synthetic and reclaimed)	10	8	8	—	80	80
24 Cork and wood	62	55	56	0.3	465	528
25 Pulp and waste paper	20	20	15	0.1	121	156
26 Textile fibres and their wastes (not manufactured into yarn or fabric)	10	7	8	—	66	78
27 Crude fertilizers (excl. those of Division 56) and crude minerals (excl. coal, petroleum and precious stones)	19	19	31	0.2	264	203
28 Metalliferous ores and metal scrap	17	38	120	0.6	508	447
29 Crude animal and vegetable materials, n.e.s.	49	45	43	0.2	309	363
<i>Total Crude materials, inedible, except fuels</i>	<i>198</i>	<i>201</i>	<i>287</i>	<i>1.5</i>	<i>1 861</i>	<i>1 915</i>
3 Mineral fuels, lubricants and related materials						
32 Coal, coke and briquettes	5	2	9	—	18	37
33 Petroleum, petroleum products and related materials	3 793	3 705	3 095	15.7	28 479	31 364
34 Gas, natural and manufactured	4	41	3	—	2 079	1 422
<i>Total Mineral fuels, lubricants and related materials</i>	<i>3 802</i>	<i>3 748</i>	<i>3 107</i>	<i>15.7</i>	<i>30 576</i>	<i>32 823</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.

				Percentage	9 MONTHS		
	Jan	Feb	Mar	of total	ENDED MARCH		
	2014	2014	2014	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	6	5	3	—	47	47
42	Fixed vegetable fats and oils, crude, refined or fractionated	40	25	54	0.3	302	360
43	Fats and oils (processed), waxes and inedible mixtures or preparations, of animal or vegetable n.e.s.	4	3	4	—	56	33
	<i>Total Animal and vegetable oils, fats and waxes</i>	50	33	60	0.3	405	440
5	Chemicals and related products, n.e.s.						
51	Organic chemicals	201	147	186	0.9	2 020	1 742
52	Inorganic chemicals	146	114	113	0.6	1 301	1 085
53	Dyeing, tanning and colouring materials	60	54	52	0.3	465	513
54	Medicinal and pharmaceutical products	938	790	914	4.6	7 883	7 760
55	Essential oils and resinoids and perfume materials; toilet, polishing and cleansing preparations	198	170	189	1.0	1 566	1 821
56	Fertilisers (excl. crude)	116	148	221	1.1	1 107	1 071
57	Plastics in primary forms	179	156	161	0.8	1 131	1 439
58	Plastics in non-primary forms	168	120	125	0.6	1 109	1 296
59	Chemical materials and products, n.e.s.	238	226	310	1.6	1 687	2 101
	<i>Total Chemicals and related products, n.e.s.</i>	2 242	1 925	2 271	11.5	18 267	18 829
6	Manufactured						
61	Leather, leather manufactures, and dressed furskins, n.e.s.	18	15	12	0.1	107	121
62	Rubber manufactures, n.e.s.	292	248	305	1.5	2 911	2 643
63	Cork and wood manufactures (excl. furniture)	106	90	71	0.4	619	735
64	Paper, paperboard and articles of paper pulp, of paper or of paperboard	249	217	206	1.0	2 005	2 083
65	Textile yarn, fabrics, made-up articles n.e.s., and related products	268	240	209	1.1	1 903	2 226
66	Non-metallic mineral manufactures, n.e.s.	273	237	247	1.3	1 814	2 261
67	Iron and steel	401	342	319	1.6	3 014	2 884
68	Non-ferrous metals	333	193	262	1.3	1 951	2 050
69	Manufactures of metals, n.e.s.	700	499	450	2.3	5 473	5 956
	<i>Total Manufactured goods classified chiefly by material</i>	2 640	2 082	2 081	10.5	19 796	20 960
7	Machinery and transport equipment						
71	Power generating machinery and equipment	396	332	559	2.8	3 493	3 800
72	Machinery specialized for particular industries	603	514	596	3.0	7 064	5 620
73	Metalworking machinery	47	46	34	0.2	483	415
74	General industrial machinery and equipment, n.e.s., and machine parts, n.e.s.	1 680	1 199	1 133	5.7	9 722	11 827
75	Office machines and automatic data processing machines	799	644	857	4.3	6 656	7 285
76	Telecommunications and sound recording and reproducing apparatus and equipment	809	667	866	4.4	8 674	8 664
77	Electrical machinery, apparatus, appliances, parts (incl. non-elec. counterparts of electrical domestic equip)	983	819	926	4.7	8 268	8 738
78	Road vehicles (incl. air-cushion vehicles)	2 002	2 188	2 350	11.9	22 735	21 887
79	Transport equipment (excl. road vehicles)	225	1 005	110	0.6	2 874	3 035
	<i>Total Machinery and transport equipment</i>	7 543	7 414	7 430	37.6	69 970	71 271

— 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.

	Jan 2014	Feb 2014	Mar 2014	Percentage of total merchandise imports(b)	9 MONTHS ENDED MARCH		
					2013	2014	
					\$m	\$m	
SECTION AND DIVISION OF THE SITC							
8	Miscellaneous manufactured articles						
81							
	127	97	79	0.4	1 038	1 080	
82	Furniture, parts thereof; bedding, mattresses, mattress supports, cushions and similar stuffed furnishings						
	322	234	198	1.0	2 223	2 607	
83	Travel goods, handbags and similar containers						
	99	78	65	0.3	753	874	
84	Articles of apparel and clothing accessories						
	765	699	547	2.8	4 666	5 501	
85	Footwear						
	180	153	114	0.6	1 185	1 354	
87	Professional, scientific and controlling instruments and apparatus, n.e.s.						
	415	393	500	2.5	3 764	4 107	
88	Photographic apparatus, equipment and supplies and optical goods, n.e.s., watches and clocks						
	136	121	127	0.6	1 100	1 249	
89	Miscellaneous manufactured articles, n.e.s.						
	905	815	963	4.9	7 626	8 910	
	<i>Total Miscellaneous manufactured articles</i>	<i>2 951</i>	<i>2 590</i>	<i>2 592</i>	<i>13.1</i>	<i>22 355</i>	<i>25 682</i>
9	Commodities and transactions not classified elsewhere in the SITC						
93	Special transactions and commodities not classified according to kind						
	—	1	1	—	33	8	
95	Gold coin whether or not legal tender, and other coin being legal tender						
	2	2	4	—	36	28	
96	Coin (excl. gold coin) not being legal tender						
	—	—	—	—	5	5	
97	Gold, non-monetary (excl. gold ores and concentrates)						
	403	503	315	1.6	3 943	3 738	
98	Combined confidential items excluding some of SITC 28099 (exports only) and some of SITC 51099 (imports only)						
	553	504	545	2.8	3 254	4 385	
	<i>Total Commodities and transactions not classified elsewhere in the SITC</i>	<i>959</i>	<i>1 010</i>	<i>865</i>	<i>4.4</i>	<i>7 271</i>	<i>8 163</i>
	<b>Total merchandise imports</b>	<b>21 601</b>	<b>20 154</b>	<b>19 756</b>	<b>100.0</b>	<b>179 628</b>	<b>190 858</b>
	Balance of Payments Adjustments	629	121	1 660	..	13 140	11 318
	Goods Debits (imports) on a Balance of Payments Basis	22 230	20 275	21 416	..	192 768	202 176

.. 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	Mar	9 months ended	9 months ended	2012-13	Mar	9 months ended	9 months ended	2012-13	9 months ended
		2014	March	March		March	2014	March		March
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m		
Belgium	1 436	164	1 151	812	1 594	169	1 175	1 312	-158	-500
Brazil	737	51	565	568	579	45	423	453	158	114
Canada	1 568	109	1 236	934	2 154	144	1 662	1 535	-586	-600
China (excluding SARs and Taiwan)	77 952	9 513	55 061	77 449	44 482	3 273	34 059	38 249	33 470	39 200
Denmark	192	10	166	74	896	92	690	943	-705	-869
Egypt(a)	513	66	405	345	59	1	53	28	454	317
Fiji	305	20	232	226	167	13	128	122	138	104
Finland	159	11	128	45	860	56	659	573	-701	-528
France	1 190	177	925	1 015	3 900	349	2 876	3 078	-2 710	-2 063
Germany	1 985	141	1 387	1 480	10 936	928	8 131	8 926	-8 951	-7 446
Hong Kong (SAR of China)	2 452	253	1 848	2 075	1 246	92	954	934	1 206	1 140
India	11 415	638	8 578	6 145	2 385	196	1 832	2 135	9 030	4 009
Indonesia	4 750	437	3 475	3 526	6 049	429	4 623	4 955	-1 299	-1 430
Iran	557	35	454	167	27	2	21	20	530	147
Iraq	593	79	331	193	—	—	—	—	593	193
Ireland	74	6	54	50	1 501	156	1 125	1 180	-1 428	-1 130
Israel	226	28	158	182	673	60	504	555	-447	-373
Italy	715	46	532	531	5 510	600	4 226	4 598	-4 795	-4 067
Japan	46 462	4 442	34 625	37 076	18 344	1 627	13 601	14 132	28 118	22 944
Korea, Republic of	19 096	1 986	14 347	15 678	9 214	770	6 915	8 290	9 882	7 389
Kuwait	490	25	350	456	450	28	330	322	40	134
Malaysia	5 195	536	3 755	4 048	8 936	884	6 827	8 188	-3 742	-4 140
Mexico	623	78	527	358	2 166	197	1 589	1 458	-1 543	-1 100
Netherlands	2 485	114	1 884	1 466	1 802	165	1 406	1 338	683	127
New Zealand	7 309	632	5 530	5 658	7 090	742	5 342	5 979	219	-321
Pakistan	632	63	529	307	179	18	131	156	453	150
Papua New Guinea	2 757	187	2 194	1 800	3 004	185	2 290	2 421	-247	-621
Philippines	1 681	187	1 370	1 110	531	175	393	881	1 149	229
Saudi Arabia	1 974	221	1 416	1 628	382	35	314	216	1 592	1 412
Singapore	6 425	561	5 163	5 432	14 319	1 066	11 235	9 374	-7 894	-3 941
South Africa	1 380	131	1 042	959	853	68	661	705	527	254
Spain	465	37	364	339	2 933	179	2 325	2 572	-2 468	-2 233
Sweden	260	21	190	201	2 297	211	1 751	1 602	-2 037	-1 401
Switzerland	670	65	446	598	2 870	222	2 083	2 187	-2 200	-1 589
Taiwan	7 535	618	5 656	5 395	3 861	309	2 825	3 074	3 674	2 321
Thailand	4 958	320	4 095	3 356	11 129	826	8 497	8 608	-6 170	-5 252
Turkey	805	10	462	567	558	66	430	550	247	17
United Arab Emirates	2 322	225	1 682	1 998	3 270	197	2 386	2 811	-948	-812
United Kingdom	5 520	299	4 358	2 767	6 365	517	4 963	4 813	-845	-2 047
United States of America	9 021	1 021	6 696	7 420	25 657	2 347	19 834	19 614	-16 637	-12 194
Viet Nam	1 809	271	1 298	1 934	3 557	251	2 627	3 163	-1 749	-1 228
Other Countries(b) (a)	10 290	1 362	7 013	11 907	23 877	2 064	17 728	18 809	-13 587	-6 902
<b>Total</b>	<b>246 980</b>	<b>25 198</b>	<b>181 679</b>	<b>208 274</b>	<b>236 662</b>	<b>19 756</b>	<b>179 628</b>	<b>190 858</b>	<b>10 318</b>	<b>17 416</b>
APEC	200 777	21 252	147 756	174 193	166 005	13 706	126 411	134 147	34 772	40 046
ASEAN	25 019	2 333	19 302	19 598	45 644	3 698	35 102	35 876	-20 625	-16 278
Developing Countries	162 436	17 130	118 659	140 269	129 837	10 195	98 825	106 216	32 599	34 052
Least Developed Countries	2 445	242	1 665	1 792	804	89	593	695	1 641	1 097
European Union(c)	15 045	1 094	11 542	9 293	41 733	3 721	31 596	33 774	-26 688	-24 481
OECD	101 095	9 525	75 790	78 050	112 948	10 244	85 452	89 861	-11 853	-11 811

— 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.

	9 MONTHS ENDED MARCH			
	2012-13	Mar 2014	2013	2014
	\$m	\$m	\$m	\$m
EXPORTS (a)(b)				
New South Wales	37 015	3 228	27 595	27 981
Victoria	21 710	2 251	15 827	17 791
Queensland	44 433	3 732	32 800	34 027
South Australia	10 712	1 111	7 799	9 291
Western Australia	115 589	12 804	84 943	100 676
Tasmania	3 026	221	2 317	2 059
Northern Territory	5 959	588	4 422	5 068
Australian Capital Territory	7	—	7	1
State not available for publication(b)	769	385	172	4 254
Re-exports	7 759	876	5 796	7 125
<b>Total</b>	<b>246 980</b>	<b>25 198</b>	<b>181 679</b>	<b>208 274</b>
IMPORTS (c)(d)				
New South Wales	84 676	6 993	63 953	67 494
Victoria	58 543	5 243	44 199	49 814
Queensland	42 190	3 168	32 550	32 168
South Australia	7 056	693	5 329	6 139
Western Australia	33 876	2 787	25 821	27 415
Tasmania	696	78	529	556
Northern Territory	5 129	248	3 986	2 881
Australian Capital Territory	12	1	8	5
State not available for publication(d)	4 483	545	3 254	4 385
<b>Total</b>	<b>236 662</b>	<b>19 756</b>	<b>179 628</b>	<b>190 858</b>

— 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						
<b>2010-11</b>	0.9891	0.6213	0.7248	82.10	0.6346	74.0
<b>2011-12</b>	1.0319	0.6516	0.7712	81.14	0.6629	76.0
<b>2012-13</b>	1.0268	0.6548	0.7941	89.89	0.6752	77.0
MONTHS						
<b>2013</b>						
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
<b>2014</b>						
January	0.8865	0.5383	0.6508	92.22	0.5774	68.4
February	0.8966	0.5416	0.6566	91.54	0.5825	69.0
March	0.9071	0.5458	0.6561	92.81	0.5862	69.7

(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	Sep 2013	Oct 2013	Nov 2013	Dec 2013	Jan 2014	Feb 2014
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>BALANCE</b>									
<b>On goods and services</b>	—	—	<b>-1 089</b>	<b>-234</b>	<b>-215</b>	<b>-175</b>	<b>-280</b>	<b>-176</b>	<b>354</b>
<b>CREDITS</b>									
Total goods and services	—	—	-94	-15	3	10	-19	-128	-122
<i>Total goods</i>	—	—	-98	-10	9	16	-14	-122	-162
Rural goods	—	—	—	2	2	-2	1	-1	-42
Non-rural goods	—	—	-98	-13	6	17	-16	-121	-120
Net exports of goods under merchandising	—	—	—	—	1	1	2	—	—
Non-monetary gold	—	—	—	1	—	—	-1	—	—
<i>Total services</i>	—	—	4	-5	-6	-6	-5	-6	40
<b>DEBITS</b>									
Total goods and services	—	—	-995	-219	-218	-185	-261	-48	476
<i>Total goods</i>	—	—	—	1	-1	-4	-32	189	552
Consumption goods	—	—	—	8	10	-1	16	17	23
Capital goods	—	—	—	2	-1	—	2	161	464
Intermediate and other merchandise goods	—	—	—	-9	-10	-3	-50	11	56
Non-monetary gold	—	—	—	—	—	—	—	—	9
<i>Total services</i>	—	—	-995	-220	-217	-181	-229	-237	-76

— 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](mailto:time.series.analysis@abs.gov.au). The *ABS Privacy Policy* outlines how the ABS will handle any personal information that you provide to us. A copy of this policy is available on the ABS website through the 'Privacy' link.

### ECONOMIC TERRITORY

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

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

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

### COMMODITY BREAKDOWN OF GOODS

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

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

### MONTHLY SERVICES SERIES

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



## EXPLANATORY NOTES *continued*

### MONTHLY SERVICES SERIES

*continued*

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

### CONFIDENTIALITY OF MERCHANDISE TRADE STATISTICS

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

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

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

### TOURISM RELATED SERVICES

**29** The tourism related services memorandum items provide timely indicators of the movements in tourism related activities, not an absolute measure of the level of these activities. The tourism related indicator has been derived by combining total travel services (business, education-related and other personal travel) and passenger transportation services (which includes agency fees and commissions for air transport).

### SERVICES BY STATE AND BY PARTNER COUNTRY

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

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

## EXPLANATORY NOTES *continued*

### SERVICES BY STATE AND BY PARTNER COUNTRY *continued*

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

### ABS DATA AVAILABLE

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

### RELATED PRODUCTS AND PUBLICATIONS

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

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

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

### ROUNDING

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

### ABBREVIATIONS

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

## EXPLANATORY NOTES *continued*

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

## APPENDIX RELATED ARTICLES

Article	Source (a)	Issue / Release
<b>Investment</b>		
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
<b>Balance of payments</b>		
International comparison of balance of payments statistics	5363.0	1998–99
<b>Merchandise trade</b>		
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
<b>Trade in services</b>		
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
<b>Finance</b>		
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
<b>Technical information</b>		
Technical note – Low Value Threshold	5368.0	Aug 2013
Proposed Implementation of the New International Standard for International Merchandise Trade Statistics, 2013	5368.0.55.020	Aug 2013
Amendments to Schedule 4 of Customs Tariff, March 2013	5368.0.55.019	Mar 2013
Changes to AHECC and Customs Tariff, 2012	5368.0.55.017	Dec 2011
Experimental Statistics on International Shipping Container Movements, 2009–10	5368.0.55.018	Sep 2011
Implementation of new international statistical standards in ABS National and International Accounts, September 2009	5310.0.55.002	Oct 2009
Impact of revised international standards on monthly International Trade in Goods and Services, August 2009	5368.0.55.014	Oct 2009
Estimation of Workers' Remittances based on Balance of Payments and International Investment Position Manual, Sixth Edition, September 2009	5302.0.55.003	Aug 2009
Revisions to international standards in quarterly Balance of Payments and International Investment Position statistics from September 2009, 2009	5302.0.55.002	Jul 2009
Changes to International Trade in Goods Statistics – Countries and Ports, July 2009	5368.0.55.013	Jul 2009
Revisions to international standards in monthly international trade in goods and services statistics from August 2009, 2009	5368.0.55.012	Jun 2009
Changes to International Trade in Goods Industry Statistics, July 2009	5368.0.55.011	Dec 2008
Technical note 1 – Income on debt	5302.0	Jun qtr 2008
Technical note 2 – Use of CDI data	5302.0	Jun qtr 2008
Impact of introducing Revision 4 of the Standard International Trade Classification, 2008	5368.0.55.010	May 2008
Changes to international trade statistics July 2008, 2007 to 2008	5368.0.55.009	Jan 2008
Introduction of revised international standards in ABS economic statistics in 2009, 2007	5310.0.55.001	Sep 2007
Changes on 1 January 2007 to Statistical Codes in the AHECC and the Customs Tariff, 2007	1233.0.55.001	Nov 2006
ABS implementation in January 2007 of revisions to international trade classifications, 2007	5368.0.55.005	Jun 2006
Revised treatment of Goods for Processing in Merchandise Trade and Balance of Payments Statistics	5368.0	May 2006
Impact of Customs and ABS changes on import statistics from October 2005	5439.0	Oct 2005
ABS management of the impact of the implementation of the imports component of the New Customs System	5439.0	Aug 2005
Changes to country and port classifications	5368.0	May 2003
Implementation of New Customs Systems	5368.0	Aug 2004
The effect of customs changes on export statistics	5422.0	Jun qtr 2002
Data confidentiality	5422.0	Dec qtr 1999

(a) In the ABS website home page, select Statistics; By Catalogue Number; and click on the specified catalogue number and issue. Note: in some instances, a particular issue of the publication can be found in the Past & Future Releases page of the catalogue.







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