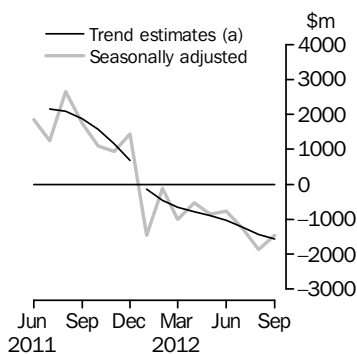


# INTERNATIONAL TRADE IN GOODS AND SERVICES

AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) MON 5 NOV 2012

## Balance on Goods and Services



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

## KEY FIGURES

|  | Jul<br>2012 | Aug<br>2012 | Sep<br>2012 | Aug 12<br>to Sep<br>12<br>% |
|--|-------------|-------------|-------------|-----------------------------|
|  | \$m         | \$m         | \$m         | % change                    |
| <b>BALANCE ON GOODS AND SERVICES</b>             |             |             |             |                             |
| Trend estimates                                  | -1 220      | -1 425      | -1 555      | -9                          |
| Seasonally adjusted                              | -1 234      | -1 876      | -1 456      | 22                          |
| <b>CREDITS (Exports of goods &amp; services)</b> |             |             |             |                             |
| Trend estimates                                  | 25 267      | 24 925      | 24 560      | -1                          |
| Seasonally adjusted                              | 25 334      | 24 324      | 24 166      | -1                          |
| <b>DEBITS (Imports of goods &amp; services)</b>  |             |             |             |                             |
| Trend estimates                                  | 26 487      | 26 350      | 26 114      | -1                          |
| Seasonally adjusted                              | 26 569      | 26 200      | 25 623      | -2                          |

## KEY POINTS

### BALANCE ON GOODS AND SERVICES

- In trend terms, the *balance on goods and services* was a deficit of \$1,555m in September 2012, a rise of \$130m (9%) on the deficit in August 2012.
- In seasonally adjusted terms, the *balance on goods and services* was a deficit of \$1,456m in September 2012, a fall of \$420m (22%) on the deficit in August 2012.

### CREDITS (EXPORTS OF GOODS & SERVICES)

- In seasonally adjusted terms, *goods and services credits* fell \$158m (1%) to \$24,166m. *Non-rural goods* fell \$331m (2%), *rural goods* fell \$74m (3%) and *net exports of goods under merchanting* fell \$2m (13%). *Non-monetary gold* rose \$253m (20%). *Services credits* fell \$3m.

### DEBITS (IMPORTS OF GOODS & SERVICES)

- In seasonally adjusted terms, *goods and services debits* fell \$577m (2%) to \$25,623m. *Capital goods* fell \$460m (8%), *consumption goods* fell \$323m (6%) and *intermediate and other merchandise goods* fell \$104m (1%). *Non-monetary gold* rose \$281m (70%). *Services debits* rose \$28m (1%).

## INQUIRIES

For further information contact Val Tot on Canberra (02) 6252 5540 for Goods, and Lee Taylor on Canberra (02) 6252 6377 for Services.

# NOTES

## FORTHCOMING ISSUES

| ISSUE         | RELEASE DATE    |
|---------------|-----------------|
| October 2012  | 7 December 2012 |
| November 2012 | 8 January 2013  |
| December 2012 | 5 February 2013 |
| January 2013  | 7 March 2013    |
| February 2013 | 3 April 2013    |
| March 2013    | 7 May 2013      |



## 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 March 2012
- on a balance of payments basis goods have been revised back to July 2011, and services to April 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:

- decreased the surplus on goods and services for 2011–12 by \$336m
- decreased the deficit on goods and services for the two months to August 2012 by \$573m.

## CHANGES IN THIS AND FORTHCOMING ISSUES

Changes in this issue:

- Preliminary quarterly volume and price estimates
- Amendment of confidentiality restriction

Changes in forthcoming issues:

- Changes to statistics presented on a country basis
- Introduction of new time series spreadsheet

See page 4 – *Changes in this and forthcoming issues* for details.

## VALUE ADJUSTMENTS

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

See page 7 – *Commodity value adjustment* 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*, Financial Year, 2011–12 (cat no. 5368.0.55.003) will be released on 7 November 2012 and will be accessible on the ABS website <[www.abs.gov.au](http://www.abs.gov.au)>.

Brian Pink  
Australian Statistician

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## CHANGES IN THIS AND FORTHCOMING ISSUES

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### CHANGES IN THIS ISSUE PRELIMINARY QUARTERLY VOLUME AND PRICE ESTIMATES

Preliminary estimates for the quarterly goods import volume measures and implicit price deflators which were previously released every third issue of this publication will no longer be available. These estimates will now be released in a new electronic publication, *Balance of Payments – Goods and Services, Preliminary Quarterly Estimates* (cat. no. 5302.0.55.004), to be introduced on 27 November 2012, one week before the release of the publication *Balance of Payments and International Investment Position, Australia* (cat. no. 5302.0). This publication will include preliminary quarterly estimates of the current price balance on goods and services and preliminary quarterly estimates of chain volume measures and price indexes for goods debits.

### AMENDMENT OF CONFIDENTIALITY RESTRICTION

A change has been made to a confidentiality restriction released in the *International Merchandise Trade: Confidential Commodities List, Sep 2012* (cat. no. 5372.0.55.001) initially released on 9 October 2012. The confidentiality restriction on exports commodity code 17011400 'Raw cane sugar (excl. that specified in Subheading Note 2 to Chapter 17), in solid form, not containing added flavouring or colouring matter' will continue as 'No commodity details' rather than be amended to 'No country details' and 'No state details' as advised in the initial release. A revised version of *International Merchandise Trade: Confidential Commodities List, Sep 2012* (cat. no. 5372.0.55.001) was released on 24 October 2012 and is currently available on the ABS website. This change does not impact on statistics in this publication.

### CHANGES IN FORTHCOMING ISSUES CHANGES TO STATISTICS PRESENTED ON A COUNTRY BASIS

From the October 2012 issue of this publication, there will be changes to the ABS trade country classification and to the composition of the Developing Countries category which will impact on time series spreadsheets. The changes result from the recognition of new countries by the United Nations and the Australian Department of Foreign Affairs and Trade.

#### INTRODUCTION OF NEW COUNTRIES

Two new countries 'South Sudan' and 'Sudan' will be added to the time series tables containing all countries. These changes will be applied from the October 2012 issue.

The country previously known as 'Sudan' will have its label amended to 'Former Sudan' and will cease from the October 2012 reference month.

Time series affected in this publication are: Tables 14a, 14b, 36a–36j and 37a–37h. The new time series IDs for these new country codes are shown below:

## CHANGES IN THIS AND FORTHCOMING ISSUES *continued*

### TIME SERIES IDS

#### Tables

|   | <i>South Sudan</i> | <i>Sudan</i> |
|---|--------------------|--------------|
| 14a. MERCHANDISE EXPORTS, Country and Country Groups, FOB Value   | A82186086T         | A82186085R   |
| 14b. MERCHANDISE IMPORTS, Country and Country Groups, Customs Value   | A82186083K         | A82186084L   |
| 36a. MERCHANDISE EXPORTS, State of Origin New South Wales, by Country and Country Groups, FOB Value                       | A82186132V         | A82186121L   |
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| 36c. MERCHANDISE EXPORTS, State of Origin Queensland, by Country and Country Groups, FOB Value                            | A82186134X         | A82186123T   |
| 36d. MERCHANDISE EXPORTS, State of Origin South Australia, by Country and Country Groups, FOB Value                       | A82186135A         | A82186124V   |
| 36e. MERCHANDISE EXPORTS, State of Origin Western Australia, by Country and Country Groups, FOB Value                     | A82186136C         | A82186125W   |
| 36f. MERCHANDISE EXPORTS, State of Origin Tasmania, by Country and Country Groups, FOB Value                              | A82186137F         | A82186126X   |
| 36g. MERCHANDISE EXPORTS, State of Origin Northern Territory, by Country and Country Groups, FOB Value                    | A82186138J         | A82186127A   |
| 36h. MERCHANDISE EXPORTS, State of Origin Australian Capital Territory, by Country and Country Groups, FOB Value          | A82186140V         | A82186129F   |
| 36i. MERCHANDISE EXPORTS, State of Origin Not Available, by Country and Country Groups, FOB Value                         | A82186141W         | A82186130R   |
| 36j. MERCHANDISE EXPORTS, Re-exports, by Country and Country Groups, FOB Value  | A82186142X         | A82186131T   |
| 37a. MERCHANDISE IMPORTS, State of Destination New South Wales, by Country and Country Groups, Customs Value              | A82186112K         | A82186103J   |
| 37b. MERCHANDISE IMPORTS, State of Destination Victoria, by Country and Country Groups, Customs Value                     | A82186113L         | A82186104K   |
| 37c. MERCHANDISE IMPORTS, State of Destination Queensland, by Country and Country Groups, Customs Value                   | A82186114R         | A82186105L   |
| 37d. MERCHANDISE IMPORTS, State of Destination South Australia, by Country and Country Groups, Customs Value              | A82186115T         | A82186106R   |
| 37e. MERCHANDISE IMPORTS, State of Destination Western Australia, by Country and Country Groups, Customs Value            | A82186116V         | A82186107T   |
| 37f. MERCHANDISE IMPORTS, State of Destination Tasmania, by Country and Country Groups, Customs Value                     | A82186117W         | A82186108V   |
| 37g. MERCHANDISE IMPORTS, State of Destination Northern Territory, by Country and Country Groups, Customs Value           | A82186118X         | A82186109W   |
| 37h. MERCHANDISE IMPORTS, State of Destination Australian Capital Territory, by Country and Country Groups, Customs Value | A82186119A         | A82186110F   |

*CHANGES TO STATISTICS PRESENTED ON A COUNTRY BASIS continued*

Table 14 of this publication showing data for selected countries on a merchandise trade basis will not be changed.

#### CHANGES TO ABS TRADE OVERSEAS PORT CLASSIFICATION

Changes will also be made to the ABS trade overseas port classification for the new countries, however, there will be no changes to publication tables or time series spreadsheets. Port data are available via tailored user pays consultancies. Details of the changes are as follows:

#### Country

SUDA currently known as 'Sudan' will be re-labelled to 'Former Sudan'

New country codes:

SUDN Sudan

SSUD South Sudan

## CHANGES IN THIS AND FORTHCOMING ISSUES *continued*

CHANGES TO STATISTICS  
PRESENTED ON A  
COUNTRY BASIS *continued*

| <i>Port</i>                       | <i>Port code<br/>ceasing<br/>September<br/>2012</i> | <i>Port code<br/>commencing<br/>October<br/>2012</i> |
|-----------------------------------|---|--|
| Port Sudan                        | 736 001   | 735 001  |
| Other and Unspec ports- Fmr Sudan | 736 449   |  |
| Other and unspec ports-Sudan      |   | 735 449  |
| ALL PORTS-SOUTH SUDAN             |   | 737 449  |

### CHANGES TO THE DEVELOPING COUNTRIES CATEGORY

From the October 2012 issue of this publication the composition of the Developing Countries category published in table 14 and time series spreadsheets 14a, 14b, 36a–36j and 37a–37h will be updated to include Serbia and Papua New Guinea and exclude Western Sahara. The new composition will apply to the whole time series.

### AMENDMENTS TO COUNTRIES AND COUNTRY GROUPS

From the October 2012 issue of this publication the countries and country groups included in tables 36a–36j and 37a–37i will be amended to match the listings in tables 14a and 14b, with the exception of the country group 'Euro Area' which will not be added to tables 36a–36j and 37a–37i. Mock-ups of the updated time series spreadsheets 14a, 14b, 36a–36j and 37a–37h and new time series spreadsheet 37i (see below) as they will appear in the forthcoming issue of this publication are available from the 'Downloads' tab on the ABS web site <[www.abs.gov.au](http://www.abs.gov.au)> from this current issue.

INTRODUCTION OF NEW  
TIME SERIES  
SPREADSHEET

From the October 2012 issue of this publication a new time series spreadsheet 37i. MERCHANDISE IMPORTS, State of Destination Not Available, by Country and Country Groups, Customs Value will be introduced.

## COMMODITY VALUE ADJUSTMENT

---

### VALUE ADJUSTMENTS

International merchandise trade exports data (on an international merchandise trade basis) 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 estimated quantity and unit price information may be reported for commodities such as iron ore and coal. Final quantity and unit price information are updated progressively in merchandise trade data as exporters revise the information provided to Customs and Border Protection. When additional information on quantity and unit price for these commodities are available, the ABS may adjust the balance of payments series in current price, original terms to minimise future revisions.

#### *Goods credits*

##### Iron ore

- a negative \$50m adjustment has been applied to the 'metal ores and minerals' component for September 2012. All previous adjustments have been removed.

#### *Goods debits*

##### Capital expenditure

- the balance of payments goods debits component 'capital goods n.e.s.' 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 <<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 deficit of \$1,555m in September 2012, a rise of \$130m (9%) on the deficit in August 2012.

In seasonally adjusted terms, the balance on goods and services was a deficit of \$1,456m in September 2012, a fall of \$420m (22%) on the deficit in August 2012.

The sum of seasonally adjusted balances for the three months to September 2012 was a deficit of \$4,566m, a rise of \$2,433m (114%) on the deficit of \$2,133 for the three months to June 2012. However, if seasonal factors used in compiling the quarterly balance of payments are applied, the preliminary September quarter 2012 deficit was \$4,583m, a rise of \$2,536m (124%) on the revised June quarter 2012 deficit of \$2,047m. The main goods components contributing to this quarter-on-quarter result were:

- Goods credits
  - metal ores and minerals, down \$3,223m (15%). In original terms, on an international merchandise trade basis, iron ore and concentrates, fell \$2,444m (16%) with quantities up 2% and unit values down 17%
  - coal, coke and briquettes, down \$753m (7%). In original terms, on an international merchandise trade basis, coal, not agglomerated, fell \$656m (6%) with quantities up 3% and unit values down 9%
  - other mineral fuels, up \$629m (9%). In original terms, on an international merchandise trade basis, natural gas, whether or not liquefied, rose \$1,086m (34%).
- Goods debits
  - capital goods n.e.s., down \$767m (16%).

Revised quarterly estimates will be included in the upcoming issues of *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).

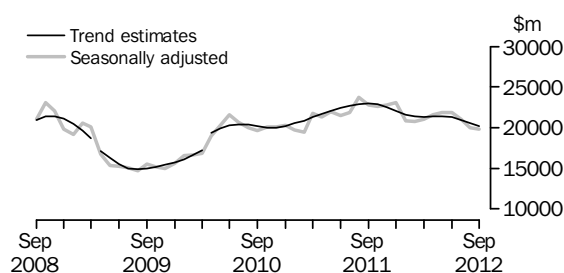
### EXPORTS OF GOODS AND SERVICES

Between August and September 2012, the trend estimate of goods and services credits fell \$365m (1%) to \$24,560m.

In seasonally adjusted terms, goods and services credits fell \$158m (1%) to \$24,166m. Non-rural goods fell \$331m (2%), rural goods fell \$74m (3%) and net exports of goods under merchandising fell \$2m (13%). Non-monetary gold rose \$253m (20%). Services credits fell \$3m.

#### Exports of goods

#### GOODS CREDITS



(a) Trend breaks have been applied to April 2009 and April 2010.

## ANALYSIS AND COMMENTS *continued*

### Exports of goods *continued*

#### RURAL GOODS

In trend terms, exports of rural goods fell \$23m (1%) to \$2,913m.

In seasonally adjusted terms, exports of rural goods fell \$74m (3%) to \$2,835m.

The main component contributing to the fall in seasonally adjusted estimates was cereal grains and cereal preparations, down \$107m (12%).

Partly offsetting this fall was the other rural component, up \$47m (4%).

#### NON-RURAL GOODS

In trend terms, exports of non-rural goods fell \$358m (2%) to \$15,858m.

In seasonally adjusted terms, exports of non-rural goods fell \$331m (2%) to \$15,438m.

The main component contributing to the fall in seasonally adjusted estimates was metal ores and minerals, down \$658m (11%).

Partly offsetting this fall was the coal, coke and briquettes component, up \$325m (11%).

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

#### NET EXPORTS OF GOODS UNDER MERCHANTING

In trend terms, net exports of goods under merchanting rose \$1m (8%) to \$14m.

In seasonally adjusted terms, net exports of goods under merchanting fell \$2m (13%) to \$14m.

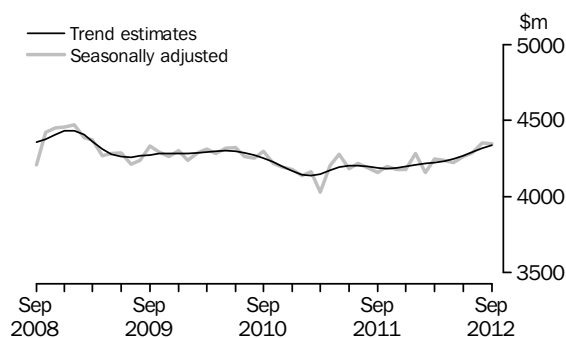
#### NON-MONETARY GOLD

In trend terms, exports of non-monetary gold fell \$3m to \$1,438m.

In original and seasonally adjusted terms, exports of non-monetary gold rose \$253m (20%) to \$1,533m.

### Exports of services

#### SERVICES CREDITS



In trend terms, services credits rose \$18m to \$4,337m.

In seasonally adjusted terms, services credits fell \$3m to \$4,347m.

The only component contributing to the fall in seasonally adjusted estimates was transport, down \$9m (2%).

Partly offsetting this fall was the travel component, up \$5m.

## ANALYSIS AND COMMENTS *continued*

### *Exports of services continued*

In seasonally adjusted terms, tourism related services credits fell \$1m to \$2,890m.

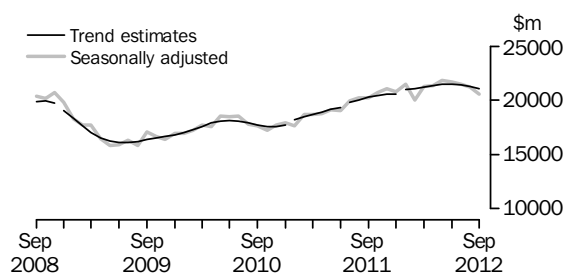
### IMPORTS OF GOODS AND SERVICES

Between August and September 2012, the trend estimate of goods and services debits fell \$236m (1%) to \$26,114m.

In seasonally adjusted terms, goods and services debits fell \$577m (2%) to \$25,623m. Capital goods fell \$460m (8%), consumption goods fell \$323m (6%) and intermediate and other merchandise goods fell \$104m (1%). Non-monetary gold rose \$281m (70%). Services debits rose \$28m (1%).

### *Imports of goods*

#### GOODS DEBITS



(a) Trend breaks have been applied to December 2008, January 2011, July 2011 and January 2012.

#### CONSUMPTION GOODS

In trend terms, imports of consumption goods fell \$38m (1%) to \$5,610m.

In seasonally adjusted terms, imports of consumption goods fell \$323m (6%) to \$5,463m.

The main component contributing to the fall in seasonally adjusted estimates was non-industrial transport equipment, down \$251m (15%).

#### CAPITAL GOODS

In trend terms, imports of capital goods fell \$144m (2%) to \$5,792m.

In seasonally adjusted terms, imports of capital goods fell \$460m (8%) to \$5,465m.

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

- machinery and industrial equipment, down \$215m (11%)
- civil aircraft and confidentialised items, down \$194m (34%).

## ANALYSIS AND COMMENTS *continued*

### *Imports of goods continued*

#### INTERMEDIATE AND OTHER MERCHANDISE GOODS

In trend terms, imports of intermediate and other merchandise goods fell \$73m (1%) to \$9,102m.

In seasonally adjusted terms, imports of intermediate and other merchandise goods fell \$104m (1%) to \$8,971m.

The main component contributing to the fall in seasonally adjusted estimates was processed industrial supplies n.e.s., down \$91m (4%).

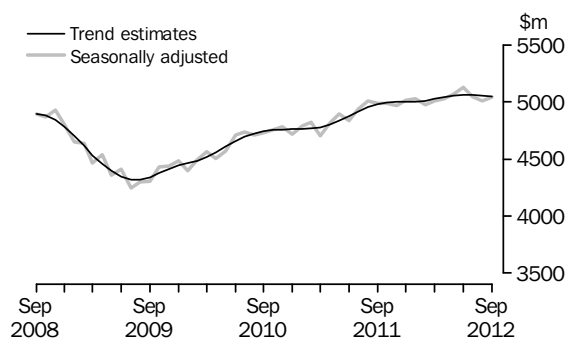
#### NON-MONETARY GOLD

In trend terms, imports of non-monetary gold rose \$27m (5%) to \$564m.

In original and seasonally adjusted terms, imports of non-monetary gold rose \$281m (70%) to \$683m.

### *Imports of services*

#### SERVICES DEBITS



In trend terms, services debits fell \$8m to \$5,047m.

In seasonally adjusted terms, services debits rose \$28m (1%) to \$5,040m.

The main component contributing to the rise in seasonally adjusted estimates was maintenance and repair services n.i.e., up \$71m.

Partly offsetting this rise was the transport component, down \$44m (3%), with freight transport down \$49m (6%).

In seasonally adjusted terms, tourism related services debits fell \$9m to \$2,697m.

## ANALYSIS AND COMMENTS *continued*

Selected commodities

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

| CHANGE IN          |             |             |             |             |             |             |
|--------------------|-------------|-------------|-------------|-------------|-------------|-------------|
|                    | Apr<br>2012 | May<br>2012 | Jun<br>2012 | Jul<br>2012 | Aug<br>2012 | Sep<br>2012 |
|                    | %           | %           | %           | %           | %           | %           |
| IRON ORE (a)       |             |             |             |             |             |             |
| <b>Lump</b>        |             |             |             |             |             |             |
| Quantity           | 23          | -17         | -2          | 5           | 5           | -4          |
| Unit value         | 2           | 4           | -4          | -8          | -5          | -11         |
| <b>Fines</b>       |             |             |             |             |             |             |
| Quantity           | 11          | 8           | -3          | 1           | 5           | -5          |
| Unit value         | 3           | 2           | -3          | -7          | -10         | -12         |
| COAL               |             |             |             |             |             |             |
| <b>Hard coking</b> |             |             |             |             |             |             |
| Quantity           | 7           | 8           | 8           | -21         | 14          | 14          |
| Unit value         | —           | —           | -2          | -2          | -3          | -1          |
| <b>Semi-soft</b>   |             |             |             |             |             |             |
| Quantity           | 7           | -4          | -5          | 5           | -13         | 10          |
| Unit value         | —           | -1          | -5          | -4          | -1          | -3          |
| <b>Thermal</b>     |             |             |             |             |             |             |
| Quantity           | 16          | -7          | 8           | 13          | -14         | 12          |
| Unit value         | -3          | 2           | -3          | -5          | -2          | -2          |

— nil or rounded to zero (including null cells)

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

On an international merchandise trade basis, in original terms (noting the footnote in the above table), between August and September 2012 the largest movements recorded for the following selected commodities were:

Iron ore lump fell \$171m (15%) with quantities down 4% and unit values down 11%.

Exports to:

- Japan fell \$76m (23%), with quantities down 18% and unit values down 6%
- Republic of Korea fell \$60m (44%), with quantities down 37% and unit values down 12%
- China fell \$52m (8%), with quantities up 4% and unit values down 11%.

Iron ore fines fell \$565m (17%) with quantities down 5% and unit values down 12%.

Exports to:

- China fell \$404m (17%), with quantities down 3% and unit values down 14%
- Japan fell \$91m (20%), with quantities down 16% and unit values down 5%.

Hard coking coal rose \$173m (13%) with quantities up 14% and unit values down 1%.

Exports to:

- China rose \$87m (162%), driven by quantities
- India rose \$77m (26%), with quantities up 20% and unit values up 5%.

## ANALYSIS AND COMMENTS *continued*

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### *Selected commodities continued*

Semi-soft coal rose \$36m (6%) with quantities up 10% and unit values down 3%.

Exports to:

- China rose \$66m (108%), with quantities up 95% and unit values up 6%
- India fell \$28m (34%), with quantities down 31% and unit values down 5%.

Thermal coal rose \$125m (10%) with quantities up 12% and unit values down 2%.

Exports to:

- Japan rose \$90m (14%), driven by quantities
- Taiwan rose \$43m (37%), with quantities up 42% and unit values down 3%.

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

|   | Oct<br>2011    | Nov<br>2011    | Dec<br>2011    | Jan<br>2012    | Feb<br>2012    | Mar<br>2012    | Apr<br>2012    | May<br>2012    | Jun<br>2012    | Jul<br>2012    | Aug<br>2012    | Sep<br>2012    |
|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
|   | \$m            | \$m            | \$m            | \$m            | \$m            | \$m            | \$m            | \$m            | \$m            | \$m            | \$m            | \$m            |
| SEASONALLY ADJUSTED   |                |                |                |                |                |                |                |                |                |                |                |                |
| <b>BALANCE</b>  |                |                |                |                |                |                |                |                |                |                |                |                |
| <b>On goods and services</b>  | <b>1 094</b>   | <b>949</b>     | <b>1 447</b>   | <b>-1 467</b>  | <b>-119</b>    | <b>-1 009</b>  | <b>-528</b>    | <b>-846</b>    | <b>-759</b>    | <b>-1 234</b>  | <b>-1 876</b>  | <b>-1 456</b>  |
| <b>CREDITS</b>  |                |                |                |                |                |                |                |                |                |                |                |                |
| Total goods and services  | 26 772         | 26 956         | 27 254         | 25 077         | 24 887         | 25 290         | 25 831         | 26 085         | 26 084         | 25 334         | 24 324         | 24 166         |
| <b>Total goods</b>  | <b>22 574</b>  | <b>22 776</b>  | <b>23 077</b>  | <b>20 796</b>  | <b>20 726</b>  | <b>21 043</b>  | <b>21 591</b>  | <b>21 860</b>  | <b>21 822</b>  | <b>21 049</b>  | <b>19 974</b>  | <b>19 820</b>  |
| Rural goods(b)  | 3 029          | 3 044          | 2 966          | 2 827          | 2 547          | 2 799          | 2 852          | 2 872          | 3 062          | 2 926          | 2 909          | 2 835          |
| Non-rural goods(b)  | 18 407         | 18 228         | 18 129         | 17 087         | 16 928         | 16 914         | 17 453         | 17 518         | 17 047         | 16 824         | 15 769         | 15 438         |
| Net exports of goods under<br>merchandise(c)  | 35             | 35             | 35             | 26             | 26             | 25             | 10             | 10             | 9              | 16             | 16             | 14             |
| Non-monetary gold(c)  | 1 103          | 1 469          | 1 948          | 856            | 1 225          | 1 305          | 1 276          | 1 460          | 1 704          | 1 283          | 1 280          | 1 533          |
| <b>Total services</b>   | <b>4 197</b>   | <b>4 180</b>   | <b>4 177</b>   | <b>4 281</b>   | <b>4 161</b>   | <b>4 247</b>   | <b>4 240</b>   | <b>4 225</b>   | <b>4 262</b>   | <b>4 286</b>   | <b>4 350</b>   | <b>4 347</b>   |
| <b>DEBITS</b>   |                |                |                |                |                |                |                |                |                |                |                |                |
| Total goods and services  | -25 678        | -26 007        | -25 807        | -26 544        | -25 006        | -26 299        | -26 359        | -26 931        | -26 843        | -26 569        | -26 200        | -25 623        |
| <b>Total goods</b>  | <b>-20 691</b> | <b>-21 038</b> | <b>-20 793</b> | <b>-21 517</b> | <b>-20 029</b> | <b>-21 292</b> | <b>-21 334</b> | <b>-21 862</b> | <b>-21 717</b> | <b>-21 520</b> | <b>-21 189</b> | <b>-20 582</b> |
| Consumption goods   | -5 488         | -5 387         | -5 633         | -5 749         | -5 315         | -5 647         | -5 693         | -5 719         | -5 628         | -5 627         | -5 786         | -5 463         |
| Capital goods   | -5 418         | -5 676         | -5 594         | -5 957         | -5 695         | -6 011         | -6 042         | -6 306         | -6 499         | -5 933         | -5 925         | -5 465         |
| Intermediate and other<br>merchandise goods   | -8 888         | -9 293         | -9 068         | -9 285         | -8 483         | -9 187         | -9 196         | -9 326         | -9 061         | -9 429         | -9 075         | -8 971         |
| Non-monetary gold(c)  | -897           | -682           | -498           | -526           | -536           | -446           | -403           | -511           | -529           | -531           | -402           | -683           |
| <b>Total services</b>   | <b>-4 987</b>  | <b>-4 969</b>  | <b>-5 014</b>  | <b>-5 027</b>  | <b>-4 977</b>  | <b>-5 007</b>  | <b>-5 025</b>  | <b>-5 069</b>  | <b>-5 125</b>  | <b>-5 048</b>  | <b>-5 012</b>  | <b>-5 040</b>  |
| TREND ESTIMATES (d)   |                |                |                |                |                |                |                |                |                |                |                |                |
| <b>BALANCE</b>  |                |                |                |                |                |                |                |                |                |                |                |                |
| <b>On goods and services</b>  | <b>1 575</b>   | <b>1 153</b>   | <b>683</b>     | <b>-142</b>    | <b>-461</b>    | <b>-660</b>    | <b>-793</b>    | <b>-900</b>    | <b>-1 032</b>  | <b>-1 220</b>  | <b>-1 425</b>  | <b>-1 555</b>  |
| <b>CREDITS</b>  |                |                |                |                |                |                |                |                |                |                |                |                |
| Total goods and services  | 27 032         | 26 707         | 26 258         | 25 834         | 25 598         | 25 561         | 25 609         | 25 638         | 25 535         | 25 267         | 24 925         | 24 560         |
| <b>Total goods</b>  | <b>22 849</b>  | <b>22 517</b>  | <b>22 058</b>  | <b>21 625</b>  | <b>21 381</b>  | <b>21 337</b>  | <b>21 376</b>  | <b>21 389</b>  | <b>21 265</b>  | <b>20 972</b>  | <b>20 606</b>  | <b>20 223</b>  |
| Rural goods(b)  | 2 996          | 2 965          | 2 899          | 2 828          | 2 784          | 2 786          | 2 826          | 2 880          | 2 921          | 2 936          | 2 936          | 2 913          |
| Non-rural goods(b)  | 18 421         | 18 123         | 17 771         | 17 460         | 17 277         | 17 223         | 17 196         | 17 110         | 16 901         | 16 579         | 16 216         | 15 858         |
| Net exports of goods under<br>merchandise   | 20             | 28             | 31             | 31             | 26             | 20             | 16             | 13             | 12             | 13             | 13             | 14             |
| Non-monetary gold   | 1 411          | 1 402          | 1 357          | 1 306          | 1 294          | 1 308          | 1 338          | 1 386          | 1 431          | 1 445          | 1 441          | 1 438          |
| <b>Total services</b>   | <b>4 183</b>   | <b>4 190</b>   | <b>4 200</b>   | <b>4 209</b>   | <b>4 217</b>   | <b>4 223</b>   | <b>4 233</b>   | <b>4 249</b>   | <b>4 270</b>   | <b>4 294</b>   | <b>4 319</b>   | <b>4 337</b>   |
| <b>DEBITS</b>   |                |                |                |                |                |                |                |                |                |                |                |                |
| Total goods and services  | -25 458        | -25 554        | -25 575        | -25 976        | -26 060        | -26 220        | -26 402        | -26 538        | -26 568        | -26 487        | -26 350        | -26 114        |
| <b>Total goods</b>  | <b>-20 463</b> | <b>-20 555</b> | <b>-20 577</b> | <b>-20 978</b> | <b>-21 051</b> | <b>-21 195</b> | <b>-21 361</b> | <b>-21 485</b> | <b>-21 508</b> | <b>-21 427</b> | <b>-21 295</b> | <b>-21 068</b> |
| Consumption goods   | -5 495         | -5 515         | -5 534         | -5 559         | -5 587         | -5 618         | -5 642         | -5 659         | -5 667         | -5 661         | -5 648         | -5 610         |
| Capital goods(e)  | -5 330         | -5 391         | -5 417         | -5 842         | -5 916         | -6 024         | -6 124         | -6 168         | -6 140         | -6 053         | -5 936         | -5 792         |
| Intermediate and other<br>merchandise goods   | -8 964         | -8 990         | -9 016         | -9 028         | -9 049         | -9 086         | -9 131         | -9 182         | -9 209         | -9 200         | -9 175         | -9 102         |
| Non-monetary gold   | -674           | -659           | -610           | -548           | -498           | -468           | -464           | -477           | -493           | -513           | -537           | -564           |
| <b>Total services</b>   | <b>-4 995</b>  | <b>-5 000</b>  | <b>-4 998</b>  | <b>-4 998</b>  | <b>-5 009</b>  | <b>-5 025</b>  | <b>-5 041</b>  | <b>-5 053</b>  | <b>-5 060</b>  | <b>-5 059</b>  | <b>-5 055</b>  | <b>-5 047</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. |                |                |                |                |                |                |                |                |                |                |                |                |
| (e) A trend break has been applied to Capital goods debits and related aggregates in January 2012. This trend break will be re-assessed in a future issue.  |                |                |                |                |                |                |                |                |                |                |                |                |



## GOODS AND SERVICES(a), Summary—Original

|   | Oct<br>2011    | Nov<br>2011    | Dec<br>2011    | Jan<br>2012    | Feb<br>2012    | Mar<br>2012    | Apr<br>2012    | May<br>2012    | Jun<br>2012    | Jul<br>2012    | Aug<br>2012    | Sep<br>2012    |
|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
|   | \$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>-1 173</b>  | <b>2 606</b>   | <b>-3 240</b>  | <b>89</b>      | <b>-396</b>    | <b>487</b>     | <b>148</b>     | <b>83</b>      | <b>-1 349</b>  | <b>-1 785</b>  | <b>-1 629</b>  |
| <b>CREDITS</b>                              |                |                |                |                |                |                |                |                |                |                |                |                |
| Total goods and services                    | 27 719         | 26 296         | 28 509         | 22 680         | 23 351         | 25 217         | 25 581         | 26 875         | 26 430         | 26 091         | 25 389         | 24 227         |
| <b>Total goods</b>                          | <b>23 343</b>  | <b>22 079</b>  | <b>24 350</b>  | <b>18 570</b>  | <b>19 042</b>  | <b>20 875</b>  | <b>21 217</b>  | <b>22 699</b>  | <b>22 468</b>  | <b>21 802</b>  | <b>20 967</b>  | <b>19 956</b>  |
| Rural goods(b)                              | 2 959          | 2 851          | 3 054          | 2 428          | 2 647          | 2 997          | 2 874          | 3 232          | 3 149          | 2 932          | 2 894          | 2 739          |
| Non-rural goods(b)                          | 19 246         | 17 724         | 19 313         | 15 260         | 15 144         | 16 548         | 17 057         | 17 997         | 17 606         | 17 571         | 16 777         | 15 670         |
| Net exports of goods<br>under merchanting   | 35             | 35             | 35             | 26             | 26             | 25             | 10             | 10             | 9              | 16             | 16             | 14             |
| Non-monetary gold                           | 1 103          | 1 469          | 1 948          | 856            | 1 225          | 1 305          | 1 276          | 1 460          | 1 704          | 1 283          | 1 280          | 1 533          |
| <b>Total services</b>                       | <b>4 376</b>   | <b>4 217</b>   | <b>4 159</b>   | <b>4 110</b>   | <b>4 309</b>   | <b>4 342</b>   | <b>4 364</b>   | <b>4 176</b>   | <b>3 962</b>   | <b>4 289</b>   | <b>4 422</b>   | <b>4 271</b>   |
| <b>DEBITS</b>                               |                |                |                |                |                |                |                |                |                |                |                |                |
| Total goods and services                    | -26 906        | -27 469        | -25 903        | -25 920        | -23 262        | -25 613        | -25 094        | -26 727        | -26 347        | -27 440        | -27 174        | -25 856        |
| <b>Total goods</b>                          | <b>-21 644</b> | <b>-22 644</b> | <b>-20 621</b> | <b>-20 679</b> | <b>-18 882</b> | <b>-20 916</b> | <b>-20 220</b> | <b>-21 943</b> | <b>-21 113</b> | <b>-22 050</b> | <b>-22 155</b> | <b>-20 476</b> |
| Consumption goods                           | -5 999         | -6 160         | -5 628         | -5 349         | -4 982         | -5 330         | -5 197         | -5 580         | -5 319         | -5 761         | -6 122         | -5 544         |
| Capital goods                               | -5 690         | -6 099         | -5 608         | -5 563         | -5 226         | -5 975         | -5 738         | -6 321         | -6 473         | -6 150         | -6 218         | -5 447         |
| Intermediate and other<br>merchandise goods | -9 058         | -9 703         | -8 887         | -9 241         | -8 138         | -9 165         | -8 882         | -9 531         | -8 792         | -9 608         | -9 413         | -8 802         |
| Non-monetary gold                           | -897           | -682           | -498           | -526           | -536           | -446           | -403           | -511           | -529           | -531           | -402           | -683           |
| <b>Total services</b>                       | <b>-5 262</b>  | <b>-4 825</b>  | <b>-5 282</b>  | <b>-5 241</b>  | <b>-4 380</b>  | <b>-4 697</b>  | <b>-4 874</b>  | <b>-4 784</b>  | <b>-5 234</b>  | <b>-5 390</b>  | <b>-5 019</b>  | <b>-5 380</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.

|   | 3 MONTHS ENDED |                |                |               |               |               |               |               |              |
|---|----------------|----------------|----------------|---------------|---------------|---------------|---------------|---------------|--------------|
|   | SEPTEMBER      |                |                |               |               |               |               |               |              |
|   | 2009-10        | 2010-11        | 2011-12        | Jul<br>2012   | Aug<br>2012   | Sep<br>2012   | 2011          | 2012          | Change       |
|   | \$m            | \$m            | \$m            | \$m           | \$m           | \$m           | \$m           | \$m           | %            |
| <b>Total goods credits</b>                          | <b>201 777</b> | <b>246 979</b> | <b>265 222</b> | <b>21 802</b> | <b>20 967</b> | <b>19 956</b> | <b>70 579</b> | <b>62 725</b> | <b>-11.1</b> |
| General merchandise                                 | 187 227        | 232 500        | 248 369        | 20 503        | 19 671        | 18 409        | 66 283        | 58 583        | -11.6        |
| <i>Rural goods(a)</i>                               | 25 589         | 30 473         | 34 713         | 2 932         | 2 894         | 2 739         | 8 522         | 8 565         | 0.5          |
| Meat and meat preparations                          | 6 350          | 6 930          | 7 121          | 606           | 595           | 588           | 1 776         | 1 789         | 0.7          |
| Cereal grains and cereal preparations               | 5 266          | 7 351          | 9 064          | 797           | 815           | 681           | 1 996         | 2 293         | 14.9         |
| Wool and sheepskins                                 | 2 303          | 3 048          | 3 123          | 209           | 126           | 183           | 669           | 518           | -22.6        |
| Other rural(a)                                      | 11 670         | 13 144         | 15 405         | 1 320         | 1 358         | 1 287         | 4 081         | 3 965         | -2.8         |
| <i>Non-rural goods(a)</i>                           | 161 638        | 202 027        | 213 656        | 17 571        | 16 777        | 15 670        | 57 761        | 50 018        | -13.4        |
| Metal ores and minerals                             | 53 610         | 79 448         | 85 511         | 6 742         | 6 220         | 5 454         | 23 634        | 18 416        | -22.1        |
| Coal, coke and briquettes                           | 36 787         | 44 101         | 48 216         | 3 443         | 3 238         | 3 575         | 13 203        | 10 256        | -22.3        |
| Other mineral fuels                                 | 18 984         | 23 594         | 25 719         | 2 770         | 2 840         | 2 307         | 6 539         | 7 917         | 21.1         |
| Metals (excl. non-monetary gold)                    | 10 735         | 12 687         | 11 703         | 907           | 830           | 724           | 3 135         | 2 461         | -21.5        |
| Machinery   | 7 977          | 8 444          | 8 840          | 756           | 765           | 770           | 2 269         | 2 291         | 1.0          |
| Transport equipment                                 | 4 073          | 3 902          | 4 198          | 400           | 428           | 391           | 1 018         | 1 219         | 19.7         |
| Other manufactures                                  | 16 375         | 16 289         | 16 915         | 1 438         | 1 476         | 1 440         | 4 484         | 4 354         | -2.9         |
| Other non-rural (incl. sugar and beverages)         | 11 708         | 11 972         | 10 886         | 974           | 844           | 872           | 3 063         | 2 690         | -12.2        |
| Goods procured in ports by carriers                 | 1 389          | 1 590          | 1 668          | 141           | 136           | 137           | 416           | 414           | -0.5         |
| Net exports of goods under merchanting              | ..             | ..             | ..             | 16            | 16            | 14            | -8            | 46            | ..           |
| Goods acquired under merchanting (negative exports) | -1 799         | -1 723         | -1 544         | -148          | -148          | -149          | -271          | -445          | -64.2        |
| Goods sold under merchanting                        | 2 049          | 1 946          | 1 747          | 164           | 164           | 163           | 263           | 491           | 86.7         |
| Non-monetary gold                                   | 14 300         | 14 256         | 16 650         | 1 283         | 1 280         | 1 533         | 4 304         | 4 096         | -4.8         |

.. not applicable

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

## GOODS DEBITS(a), Original

|  |                 |                 |                 |                |                |                | 3 MONTHS ENDED |                | Change      |
|--|-----------------|-----------------|-----------------|----------------|----------------|----------------|----------------|----------------|-------------|
|  |                 |                 |                 |                |                |                | SEPTEMBER      |                |             |
|  | 2009-10         | 2010-11         | 2011-12         | Jul<br>2012    | Aug<br>2012    | Sep<br>2012    | 2011           | 2012           |             |
|  | \$m             | \$m             | \$m             | \$m            | \$m            | \$m            | \$m            | \$m            | %           |
| <b>Total goods debits</b>                    | <b>-205 499</b> | <b>-218 751</b> | <b>-250 741</b> | <b>-22 050</b> | <b>-22 155</b> | <b>-20 476</b> | <b>-62 079</b> | <b>-64 681</b> | <b>-4.2</b> |
| General merchandise                          | -198 636        | -213 784        | -244 033        | -21 519        | -21 753        | -19 793        | -60 399        | -63 065        | -4.4        |
| Consumption goods                            | -62 520         | -63 776         | -66 719         | -5 761         | -6 122         | -5 544         | -17 175        | -17 427        | -1.5        |
| Food and beverages, mainly for consumption   | -8 770          | -9 017          | -9 802          | -808           | -912           | -835           | -2 485         | -2 555         | -2.8        |
| Household electrical items                   | -5 483          | -4 837          | -4 443          | -350           | -366           | -355           | -1 231         | -1 071         | 13.0        |
| Non-industrial transport equipment           | -16 288         | -15 953         | -17 442         | -1 456         | -1 621         | -1 334         | -4 131         | -4 411         | -6.8        |
| Textiles, clothing and footwear              | -7 569          | -8 478          | -8 785          | -859           | -876           | -774           | -2 337         | -2 509         | -7.4        |
| Toys, books and leisure goods                | -4 675          | -4 443          | -4 307          | -318           | -360           | -431           | -1 187         | -1 109         | 6.6         |
| Consumption goods n.e.s.                     | -19 735         | -21 048         | -21 940         | -1 970         | -1 987         | -1 815         | -5 804         | -5 772         | 0.6         |
| Capital goods                                | -47 923         | -51 776         | -68 544         | -6 150         | -6 218         | -5 447         | -15 851        | -17 815        | -12.4       |
| Machinery and industrial equipment           | -15 560         | -15 727         | -20 337         | -1 883         | -2 086         | -1 648         | -4 841         | -5 617         | -16.0       |
| ADP equipment                                | -7 633          | -7 786          | -8 211          | -717           | -635           | -508           | -2 009         | -1 860         | 7.4         |
| Telecommunications equipment                 | -6 073          | -7 023          | -7 835          | -687           | -570           | -757           | -1 740         | -2 014         | -15.7       |
| Civil aircraft and confidentialised items(b) | -5 051          | -5 254          | -6 030          | -535           | -566           | -372           | -1 337         | -1 473         | -10.2       |
| Industrial transport equipment n.e.s.        | -6 811          | -6 859          | -9 436          | -896           | -1 011         | -807           | -2 144         | -2 714         | -26.6       |
| Capital goods n.e.s.                         | -6 795          | -9 127          | -16 695         | -1 432         | -1 350         | -1 355         | -3 780         | -4 137         | -9.4        |
| Intermediate and other merchandise goods     | -88 193         | -98 232         | -108 770        | -9 608         | -9 413         | -8 802         | -27 373        | -27 823        | -1.6        |
| Food and beverages, mainly for industry      | -1 035          | -1 223          | -1 250          | -98            | -96            | -102           | -302           | -296           | 2.0         |
| Primary industrial supplies n.e.s.           | -1 346          | -1 713          | -1 678          | -166           | -131           | -100           | -468           | -397           | 15.2        |
| Fuels and lubricants                         | -26 626         | -31 699         | -38 299         | -3 487         | -3 074         | -3 128         | -9 172         | -9 689         | -5.6        |
| Parts for transport equipment                | -8 258          | -8 924          | -10 310         | -911           | -918           | -807           | -2 566         | -2 636         | -2.7        |
| Parts for ADP equipment                      | -973            | -906            | -701            | -56            | -53            | -47            | -192           | -156           | 18.8        |
| Other parts for capital goods                | -13 792         | -14 338         | -14 101         | -1 272         | -1 296         | -1 206         | -3 559         | -3 774         | -6.0        |
| Organic and inorganic chemicals              | -4 377          | -4 495          | -4 504          | -414           | -372           | -408           | -1 179         | -1 194         | -1.3        |
| Paper and paperboard                         | -2 299          | -2 339          | -2 165          | -185           | -208           | -191           | -612           | -584           | 4.6         |
| Textile yarn and fabrics                     | -1 155          | -1 114          | -1 081          | -87            | -93            | -83            | -294           | -263           | 10.5        |
| Iron and steel                               | -3 280          | -3 788          | -4 002          | -406           | -394           | -336           | -917           | -1 136         | -23.9       |
| Plastics                                     | -2 755          | -2 910          | -3 056          | -253           | -278           | -231           | -777           | -762           | 1.9         |
| Processed industrial supplies n.e.s.         | -20 083         | -21 981         | -24 870         | -2 081         | -2 275         | -1 967         | -6 590         | -6 323         | 4.1         |
| Other merchandise goods(b)                   | -818            | -1 135          | -839            | -39            | -72            | -42            | -276           | -153           | 44.6        |
| Goods procured in ports by carriers          | -1 396          | -1 667          | -1 914          | -153           | -153           | -154           | -469           | -460           | 1.9         |
| Non-monetary gold                            | -6 863          | -4 967          | -6 708          | -531           | -402           | -683           | -1 680         | -1 616         | 3.8         |

(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

|   | Dec<br>2011   | Jan<br>2012   | Feb<br>2012   | Mar<br>2012   | Apr<br>2012   | May<br>2012   | Jun<br>2012   | Jul<br>2012   | Aug<br>2012   | Sep<br>2012   |
|---|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
|   | \$m           | \$m           | \$m           | \$m           | \$m           | \$m           | \$m           | \$m           | \$m           | \$m           |
| <b>Total goods credits</b>                  | <b>23 077</b> | <b>20 796</b> | <b>20 726</b> | <b>21 043</b> | <b>21 591</b> | <b>21 860</b> | <b>21 822</b> | <b>21 049</b> | <b>19 974</b> | <b>19 820</b> |
| General merchandise                         | 21 094        | 19 914        | 19 475        | 19 713        | 20 305        | 20 390        | 20 109        | 19 750        | 18 678        | 18 273        |
| <i>Rural goods</i>                          | 2 966         | 2 827         | 2 547         | 2 799         | 2 852         | 2 872         | 3 062         | 2 926         | 2 909         | 2 835         |
| Meat and meat preparations                  | 599           | 588           | 573           | 559           | 581           | 585           | 594           | 600           | 604           | 582           |
| Cereal grains and cereal preparations       | 826           | 763           | 670           | 724           | 745           | 732           | 841           | 809           | 869           | 762           |
| Wool and sheepskins                         | 262           | 278           | 242           | 233           | 255           | 258           | 228           | 235           | 216           | 224           |
| Other rural (a)                             | 1 279         | 1 197         | 1 062         | 1 283         | 1 271         | 1 298         | 1 399         | 1 282         | 1 220         | 1 267         |
| <i>Non-rural goods</i>                      | 18 129        | 17 087        | 16 928        | 16 914        | 17 453        | 17 518        | 17 047        | 16 824        | 15 769        | 15 438        |
| Metal ores and minerals                     | 7 188         | 6 162         | 6 521         | 6 376         | 7 108         | 7 130         | 6 883         | 6 568         | 6 025         | 5 367         |
| Coal, coke and briquettes(b)                | 4 366         | 4 184         | 3 998         | 3 879         | 3 732         | 3 525         | 3 361         | 3 412         | 3 016         | 3 341         |
| Other mineral fuels(c)                      | 2 163         | 2 177         | 2 070         | 2 253         | 2 167         | 2 241         | 2 298         | 2 404         | 2 484         | 2 565         |
| Metals (excl. non-monetary gold)(c)         | 926           | 982           | 858           | 962           | 892           | 1 032         | 853           | 877           | 814           | 760           |
| Machinery                                   | 754           | 739           | 716           | 729           | 731           | 757           | 744           | 733           | 734           | 731           |
| Transport equipment                         | 347           | 459           | 375           | 376           | 358           | 387           | 362           | 398           | 388           | 398           |
| Other manufactures                          | 1 374         | 1 401         | 1 358         | 1 380         | 1 446         | 1 539         | 1 372         | 1 391         | 1 382         | 1 351         |
| Other non-rural (incl. sugar and beverages) | 872           | 846           | 897           | 818           | 873           | 766           | 1 030         | 899           | 791           | 791           |
| Goods procured in ports by carriers(c)      | 139           | 138           | 136           | 140           | 146           | 140           | 144           | 141           | 134           | 134           |
| Net exports of goods under merchanting(d)   | 35            | 26            | 26            | 25            | 10            | 10            | 9             | 16            | 16            | 14            |
| Non-monetary gold(d)                        | 1 948         | 856           | 1 225         | 1 305         | 1 276         | 1 460         | 1 704         | 1 283         | 1 280         | 1 533         |

- (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

|   | Dec<br>2011    | Jan<br>2012    | Feb<br>2012    | Mar<br>2012    | Apr<br>2012    | May<br>2012    | Jun<br>2012    | Jul<br>2012    | Aug<br>2012    | Sep<br>2012    |
|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
|   | \$m            | \$m            | \$m            | \$m            | \$m            | \$m            | \$m            | \$m            | \$m            | \$m            |
| <b>Total goods debits</b>                       | <b>-20 793</b> | <b>-21 517</b> | <b>-20 029</b> | <b>-21 292</b> | <b>-21 334</b> | <b>-21 862</b> | <b>-21 717</b> | <b>-21 520</b> | <b>-21 189</b> | <b>-20 582</b> |
| General merchandise                             | -20 295        | -20 991        | -19 493        | -20 846        | -20 931        | -21 351        | -21 188        | -20 989        | -20 787        | -19 899        |
| <i>Consumption goods</i>                        | -5 633         | -5 749         | -5 315         | -5 647         | -5 693         | -5 719         | -5 628         | -5 627         | -5 786         | -5 463         |
| Food and beverages, mainly for consumption      | -822           | -839           | -807           | -765           | -828           | -834           | -824           | -837           | -848           | -827           |
| Household electrical items                      | -382           | -390           | -323           | -390           | -390           | -355           | -335           | -347           | -335           | -320           |
| Non-industrial transport equipment              | -1 470         | -1 508         | -1 573         | -1 444         | -1 590         | -1 505         | -1 555         | -1 459         | -1 673         | -1 422         |
| Textiles, clothing and footwear                 | -733           | -748           | -630           | -760           | -775           | -805           | -754           | -791           | -767           | -777           |
| Toys, books and leisure goods                   | -371           | -390           | -360           | -342           | -336           | -381           | -298           | -340           | -334           | -349           |
| Consumption goods n.e.s.                        | -1 856         | -1 874         | -1 623         | -1 947         | -1 773         | -1 839         | -1 864         | -1 853         | -1 830         | -1 767         |
| <i>Capital goods</i>                            | -5 594         | -5 957         | -5 695         | -6 011         | -6 042         | -6 306         | -6 499         | -5 933         | -5 925         | -5 465         |
| Machinery and industrial equipment              | -1 645         | -1 898         | -1 673         | -1 709         | -1 861         | -1 855         | -1 938         | -1 864         | -1 882         | -1 667         |
| ADP equipment                                   | -647           | -662           | -625           | -667           | -634           | -687           | -779           | -657           | -626           | -562           |
| Telecommunications equipment                    | -690           | -702           | -637           | -617           | -614           | -650           | -743           | -691           | -633           | -719           |
| Civil aircraft and confidentialised items(b)(c) | -791           | -324           | -451           | -402           | -466           | -372           | -625           | -535           | -566           | -372           |
| Industrial transport equipment n.e.s.(d)        | -634           | -769           | -780           | -1 036         | -918           | -991           | -951           | -791           | -967           | -829           |
| Capital goods n.e.s.                            | -1 186         | -1 603         | -1 529         | -1 580         | -1 549         | -1 752         | -1 464         | -1 396         | -1 253         | -1 315         |
| <i>Intermediate and other merchandise goods</i> | -9 068         | -9 285         | -8 483         | -9 187         | -9 196         | -9 326         | -9 061         | -9 429         | -9 075         | -8 971         |
| Food and beverages, mainly for industry         | -107           | -118           | -115           | -106           | -96            | -98            | -90            | -98            | -91            | -104           |
| Primary industrial supplies n.e.s.(d)           | -109           | -139           | -126           | -101           | -199           | -115           | -107           | -122           | -141           | -106           |
| Fuels and lubricants(c)                         | -3 357         | -3 400         | -2 912         | -3 511         | -3 281         | -3 425         | -2 962         | -3 487         | -3 074         | -3 128         |
| Parts for transport equipment                   | -861           | -842           | -809           | -858           | -894           | -913           | -948           | -897           | -876           | -829           |
| Parts for ADP equipment                         | -55            | -57            | -54            | -50            | -57            | -54            | -57            | -54            | -53            | -50            |
| Other parts for capital goods                   | -1 122         | -1 157         | -1 173         | -1 183         | -1 197         | -1 217         | -1 246         | -1 243         | -1 253         | -1 250         |
| Organic and inorganic chemicals                 | -324           | -372           | -336           | -369           | -377           | -355           | -402           | -398           | -373           | -430           |
| Paper and paperboard                            | -172           | -175           | -178           | -176           | -184           | -185           | -180           | -179           | -180           | -175           |
| Textile yarn and fabrics                        | -92            | -94            | -86            | -85            | -86            | -89            | -86            | -85            | -83            | -79            |
| Iron and steel                                  | -312           | -407           | -319           | -335           | -347           | -361           | -443           | -390           | -346           | -365           |
| Plastics  | -264           | -260           | -255           | -246           | -248           | -248           | -255           | -250           | -259           | -226           |
| Processed industrial supplies n.e.s.            | -2 018         | -2 013         | -1 931         | -1 933         | -2 063         | -2 089         | -2 116         | -2 036         | -2 123         | -2 032         |
| Other merchandise goods(b)(d)(e)                | -115           | -79            | -17            | -63            | -17            | -27            | -21            | -39            | -72            | -42            |
| Goods procured in ports by carriers(c)          | -161           | -172           | -172           | -171           | -149           | -149           | -149           | -153           | -153           | -154           |
| Non-monetary gold(c)                            | -498           | -526           | -536           | -446           | -403           | -511           | -529           | -531           | -402           | -683           |

(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

|   | Dec<br>2011   | Jan<br>2012   | Feb<br>2012   | Mar<br>2012   | Apr<br>2012   | May<br>2012   | Jun<br>2012   | Jul<br>2012   | Aug<br>2012   | Sep<br>2012   |
|---|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
|   | \$m           | \$m           | \$m           | \$m           | \$m           | \$m           | \$m           | \$m           | \$m           | \$m           |
| <b>Total goods credits</b>                  | <b>22 058</b> | <b>21 625</b> | <b>21 381</b> | <b>21 337</b> | <b>21 376</b> | <b>21 389</b> | <b>21 265</b> | <b>20 972</b> | <b>20 606</b> | <b>20 223</b> |
| General merchandise                         | 20 670        | 20 288        | 20 061        | 20 009        | 20 022        | 19 990        | 19 822        | 19 515        | 19 152        | 18 771        |
| <i>Rural goods</i>                          | 2 899         | 2 828         | 2 784         | 2 786         | 2 826         | 2 880         | 2 921         | 2 936         | 2 936         | 2 913         |
| Meat and meat preparations                  | 596           | 586           | 578           | 575           | 578           | 584           | 590           | 594           | 597           | 598           |
| Cereal grains and cereal preparations       | 797           | 772           | 745           | 731           | 740           | 765           | 791           | 810           | 822           | 825           |
| Wool and sheepskins                         | 262           | 255           | 251           | 250           | 246           | 242           | 237           | 232           | 227           | 222           |
| Other rural(b)                              | 1 244         | 1 216         | 1 211         | 1 230         | 1 261         | 1 290         | 1 303         | 1 300         | 1 291         | 1 268         |
| <i>Non-rural goods</i>                      | 17 771        | 17 460        | 17 277        | 17 223        | 17 196        | 17 110        | 16 901        | 16 579        | 16 216        | 15 858        |
| Metal ores and minerals                     | 6 929         | 6 711         | 6 636         | 6 699         | 6 795         | 6 816         | 6 701         | 6 469         | 6 184         | 5 901         |
| Coal, coke and briquettes                   | 4 229         | 4 153         | 4 037         | 3 883         | 3 712         | 3 555         | 3 425         | 3 318         | 3 234         | 3 176         |
| Other mineral fuels                         | 2 138         | 2 148         | 2 157         | 2 175         | 2 207         | 2 259         | 2 324         | 2 393         | 2 460         | 2 513         |
| Metals (excl. non-monetary gold)            | 965           | 947           | 938           | 935           | 930           | 919           | 895           | 864           | 832           | 796           |
| Machinery                                   | 735           | 733           | 733           | 734           | 737           | 739           | 740           | 739           | 738           | 735           |
| Transport equipment                         | 357           | 376           | 386           | 386           | 381           | 376           | 378           | 383           | 390           | 394           |
| Other manufactures                          | 1 380         | 1 382         | 1 395         | 1 414         | 1 428         | 1 430         | 1 421         | 1 405         | 1 388         | 1 368         |
| Other non-rural (incl. sugar and beverages) | 902           | 873           | 856           | 855           | 864           | 874           | 875           | 867           | 853           | 838           |
| Goods procured in ports by carriers         | 137           | 138           | 139           | 141           | 142           | 142           | 141           | 139           | 138           | 136           |
| Net exports of goods under merchanting      | 31            | 31            | 26            | 20            | 16            | 13            | 12            | 13            | 13            | 14            |
| Non-monetary gold                           | 1 357         | 1 306         | 1 294         | 1 308         | 1 338         | 1 386         | 1 431         | 1 445         | 1 441         | 1 438         |

(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.

|   | Dec<br>2011    | Jan<br>2012    | Feb<br>2012    | Mar<br>2012    | Apr<br>2012    | May<br>2012    | Jun<br>2012    | Jul<br>2012    | Aug<br>2012    | Sep<br>2012    |
|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
|   | \$m            | \$m            | \$m            | \$m            | \$m            | \$m            | \$m            | \$m            | \$m            | \$m            |
| <b>Total goods debits</b>                       | <b>-20 577</b> | <b>-20 978</b> | <b>-21 051</b> | <b>-21 195</b> | <b>-21 361</b> | <b>-21 485</b> | <b>-21 508</b> | <b>-21 427</b> | <b>-21 295</b> | <b>-21 068</b> |
| General merchandise                             | -19 967        | -20 429        | -20 553        | -20 728        | -20 897        | -21 008        | -21 015        | -20 914        | -20 759        | -20 503        |
| <i>Consumption goods</i>                        | -5 534         | -5 559         | -5 587         | -5 618         | -5 642         | -5 659         | -5 667         | -5 661         | -5 648         | -5 610         |
| Food and beverages, mainly for consumption      | -825           | -818           | -812           | -810           | -813           | -820           | -828           | -835           | -839           | -843           |
| Household electrical items                      | -371           | -369           | -370           | -370           | -366           | -359           | -351           | -342           | -334           | -324           |
| Non-industrial transport equipment              | -1 414         | -1 463         | -1 504         | -1 528         | -1 538         | -1 536         | -1 534         | -1 532         | -1 528         | -1 525         |
| Textiles, clothing and footwear                 | -720           | -719           | -724           | -738           | -755           | -769           | -778           | -781           | -783           | -776           |
| Toys, books and leisure goods                   | -372           | -369           | -364           | -356           | -347           | -340           | -337           | -335           | -336           | -337           |
| Consumption goods n.e.s.                        | -1 832         | -1 821         | -1 814         | -1 816         | -1 823         | -1 833         | -1 839         | -1 836         | -1 829         | -1 806         |
| <i>Capital goods</i>                            | -5 417         | -5 842         | -5 916         | -6 024         | -6 124         | -6 168         | -6 140         | -6 053         | -5 936         | -5 792         |
| Machinery and industrial equipment              | -1 677         | -1 715         | -1 755         | -1 797         | -1 831         | -1 853         | -1 862         | -1 857         | -1 841         | -1 811         |
| ADP equipment                                   | -677           | -661           | -654           | -660           | -673           | -683           | -680           | -666           | -646           | -622           |
| Telecommunications equipment                    | -670           | -663           | -653           | -646           | -648           | -659           | -671           | -683           | -692           | -699           |
| Civil aircraft and confidentialised items(c)    | -487           | -455           | -429           | -427           | -448           | -478           | -504           | -513           | -510           | -502           |
| Industrial transport equipment n.e.s.           | -712           | -769           | -837           | -900           | -938           | -945           | -930           | -909           | -888           | -861           |
| Capital goods n.e.s.(d)                         | -1 193         | -1 579         | -1 588         | -1 595         | -1 584         | -1 550         | -1 492         | -1 425         | -1 359         | -1 298         |
| <i>Intermediate and other merchandise goods</i> | -9 016         | -9 028         | -9 049         | -9 086         | -9 131         | -9 182         | -9 209         | -9 200         | -9 175         | -9 102         |
| Food and beverages, mainly for industry         | -113           | -113           | -110           | -106           | -101           | -98            | -95            | -95            | -95            | -97            |
| Primary industrial supplies n.e.s.              | -137           | -134           | -133           | -132           | -132           | -132           | -128           | -124           | -120           | -117           |
| Fuels and lubricants                            | -3 231         | -3 276         | -3 301         | -3 304         | -3 292         | -3 277         | -3 256         | -3 224         | -3 193         | -3 136         |
| Parts for transport equipment                   | -833           | -839           | -852           | -870           | -887           | -900           | -904           | -899           | -887           | -871           |
| Parts for ADP equipment                         | -58            | -56            | -54            | -54            | -54            | -55            | -54            | -54            | -53            | -52            |
| Other parts for capital goods                   | -1 143         | -1 151         | -1 164         | -1 183         | -1 202         | -1 219         | -1 232         | -1 243         | -1 251         | -1 257         |
| Organic and inorganic chemicals                 | -373           | -361           | -356           | -359           | -366           | -375           | -384           | -392           | -401           | -407           |
| Paper and paperboard                            | -176           | -176           | -177           | -179           | -181           | -181           | -181           | -180           | -179           | -177           |
| Textile yarn and fabrics                        | -92            | -90            | -89            | -88            | -87            | -86            | -86            | -84            | -83            | -82            |
| Iron and steel                                  | -329           | -337           | -346           | -355           | -365           | -373           | -380           | -382           | -382           | -378           |
| Plastics  | -263           | -259           | -255           | -252           | -250           | -250           | -250           | -249           | -246           | -244           |
| Processed industrial supplies n.e.s.            | -2 042         | -2 007         | -1 993         | -2 000         | -2 021         | -2 052         | -2 074         | -2 084         | -2 087         | -2 083         |
| Other merchandise goods(c)                      | -61            | -62            | -54            | -43            | -33            | -30            | -34            | -39            | -45            | -49            |
| Goods procured in ports by carriers             | -166           | -167           | -166           | -163           | -158           | -154           | -152           | -151           | -151           | -151           |
| Non-monetary gold                               | -610           | -548           | -498           | -468           | -464           | -477           | -493           | -513           | -537           | -564           |

(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.

(d) A trend break has been applied to Capital goods n.e.s in January 2012. This trend break will be re-assessed in a future issue.

|   | 3 MONTHS ENDED |                |                |               |               |               |                |                |             |
|---|----------------|----------------|----------------|---------------|---------------|---------------|----------------|----------------|-------------|
|   | SEPTEMBER      |                |                |               |               |               |                |                |             |
|   | 2009-10        | 2010-11        | 2011-12        | Jul<br>2012   | Aug<br>2012   | Sep<br>2012   | 2011           | 2012           | Change      |
|   | \$m            | \$m            | \$m            | \$m           | \$m           | \$m           | \$m            | \$m            | %           |
| <b>Services credits</b>                                   | <b>51 359</b>  | <b>50 343</b>  | <b>50 552</b>  | <b>4 289</b>  | <b>4 422</b>  | <b>4 271</b>  | <b>12 537</b>  | <b>12 982</b>  | <b>3.5</b>  |
| Manufacturing services on physical inputs owned by others | 48             | 33             | 21             | —             | —             | —             | 7              | —              | -100.0      |
| Maintenance and repair services n.i.e.                    | 57             | 49             | 47             | 5             | 5             | 5             | 14             | 15             | 7.1         |
| Transport   | 6 189          | 6 330          | 6 333          | 551           | 554           | 539           | 1 610          | 1 644          | 2.1         |
| Passenger(c)  | 2 610          | 2 714          | 2 615          | 209           | 212           | 200           | 617            | 621            | 0.6         |
| Freight   | 436            | 394            | 374            | 30            | 30            | 29            | 94             | 89             | -5.3        |
| Other   | 2 188          | 2 253          | 2 283          | 200           | 200           | 199           | 578            | 599            | 3.6         |
| Postal and courier services(d)                            | 955            | 969            | 1 061          | 112           | 112           | 111           | 321            | 335            | 4.4         |
| Travel  | 32 272         | 30 714         | 30 673         | 2 617         | 2 747         | 2 611         | 7 650          | 7 975          | 4.2         |
| Other services  | 12 793         | 13 217         | 13 478         | 1 116         | 1 116         | 1 116         | 3 256          | 3 348          | 2.8         |
| <b>Services debits</b>                                    | <b>-53 399</b> | <b>-57 263</b> | <b>-60 252</b> | <b>-5 390</b> | <b>-5 019</b> | <b>-5 380</b> | <b>-15 673</b> | <b>-15 789</b> | <b>-0.7</b> |
| Manufacturing services on physical inputs owned by others | —              | -1             | —              | —             | —             | —             | —              | —              | —           |
| Maintenance and repair services n.i.e.                    | -294           | -342           | -379           | -23           | -22           | -93           | -79            | -138           | -74.7       |
| Transport   | -13 727        | -14 750        | -16 148        | -1 404        | -1 402        | -1 370        | -4 071         | -4 176         | -2.6        |
| Passenger(c)  | -5 118         | -6 103         | -6 688         | -564          | -504          | -584          | -1 688         | -1 652         | 2.1         |
| Freight   | -8 142         | -8 245         | -8 976         | -782          | -840          | -727          | -2 244         | -2 349         | -4.7        |
| Other   | -309           | -288           | -378           | -39           | -39           | -39           | -79            | -117           | -48.1       |
| Postal and courier services(d)                            | -158           | -114           | -106           | -19           | -19           | -20           | -60            | -58            | 3.3         |
| Travel  | -23 285        | -25 203        | -26 216        | -2 511        | -2 155        | -2 471        | -7 042         | -7 137         | -1.3        |
| Other services  | -16 093        | -16 967        | -17 509        | -1 452        | -1 440        | -1 446        | -4 481         | -4 338         | 3.2         |
| <b>Memorandum items:</b>                                  |                |                |                |               |               |               |                |                |             |
| Tourism related service credits(e)                        | 34 882         | 33 428         | 33 288         | 2 826         | 2 959         | 2 811         | 8 267          | 8 596          | 4.0         |
| Tourism related service debits(e)                         | -28 403        | -31 306        | -32 904        | -3 075        | -2 659        | -3 055        | -8 730         | -8 789         | -0.7        |

— 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 27 of the Explanatory Notes.



|  | Dec<br>2011   | Jan<br>2012   | Feb<br>2012   | Mar<br>2012   | Apr<br>2012   | May<br>2012   | Jun<br>2012   | Jul<br>2012   | Aug<br>2012   | Sep<br>2012   |
|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
|  | \$m           | \$m           | \$m           | \$m           | \$m           | \$m           | \$m           | \$m           | \$m           | \$m           |
| SEASONALLY ADJUSTED  |               |               |               |               |               |               |               |               |               |               |
| <b>Services credits</b>                                      | <b>4 177</b>  | <b>4 281</b>  | <b>4 161</b>  | <b>4 247</b>  | <b>4 240</b>  | <b>4 225</b>  | <b>4 262</b>  | <b>4 286</b>  | <b>4 350</b>  | <b>4 347</b>  |
| Manufacturing services on physical inputs owned by others(b) | 2             | —             | 2             | 4             | 2             | 1             | 1             | —             | —             | —             |
| Maintenance and repair services n.i.e.(b)                    | 3             | 3             | 3             | 4             | 4             | 5             | 5             | 5             | 5             | 5             |
| Transport  | 514           | 554           | 547           | 545           | 525           | 523           | 526           | 523           | 537           | 528           |
| Passenger(c)   | 221           | 221           | 214           | 217           | 214           | 213           | 216           | 210           | 224           | 219           |
| Freight(d)   | 34            | 32            | 31            | 30            | 28            | 26            | 27            | 31            | 30            | 29            |
| Other  | 181           | 196           | 198           | 200           | 196           | 196           | 195           | 193           | 193           | 191           |
| Postal and courier services(e)                               | 78            | 105           | 104           | 97            | 88            | 87            | 88            | 89            | 89            | 89            |
| Travel   | 2 569         | 2 567         | 2 448         | 2 532         | 2 585         | 2 567         | 2 599         | 2 616         | 2 667         | 2 672         |
| Other services   | 1 090         | 1 156         | 1 160         | 1 163         | 1 125         | 1 128         | 1 131         | 1 142         | 1 142         | 1 142         |
| <b>Services debits</b>                                       | <b>-5 014</b> | <b>-5 027</b> | <b>-4 977</b> | <b>-5 007</b> | <b>-5 025</b> | <b>-5 069</b> | <b>-5 125</b> | <b>-5 048</b> | <b>-5 012</b> | <b>-5 040</b> |
| Manufacturing services on physical inputs owned by others(b) | —             | —             | —             | —             | —             | —             | —             | —             | —             | —             |
| Maintenance and repair services n.i.e.(b)                    | -53           | -25           | -20           | -40           | -23           | -43           | -42           | -23           | -22           | -93           |
| Transport  | -1 333        | -1 394        | -1 354        | -1 364        | -1 372        | -1 386        | -1 401        | -1 366        | -1 365        | -1 321        |
| Passenger(c)   | -564          | -576          | -601          | -541          | -536          | -559          | -559          | -538          | -531          | -535          |
| Freight  | -733          | -776          | -711          | -784          | -791          | -782          | -799          | -780          | -785          | -736          |
| Other(b)   | -30           | -31           | -31           | -31           | -39           | -39           | -38           | -39           | -39           | -39           |
| Postal and courier services(e)(d)                            | -6            | -11           | -11           | -8            | -6            | -6            | -5            | -9            | -10           | -10           |
| Travel   | -2 144        | -2 177        | -2 179        | -2 182        | -2 215        | -2 223        | -2 260        | -2 219        | -2 175        | -2 162        |
| Other services(d)  | -1 484        | -1 431        | -1 424        | -1 422        | -1 414        | -1 417        | -1 423        | -1 440        | -1 450        | -1 465        |
| <b>Memorandum items:</b>                                     |               |               |               |               |               |               |               |               |               |               |
| Tourism related service credits(f)                           | 2 789         | 2 788         | 2 662         | 2 749         | 2 798         | 2 780         | 2 815         | 2 825         | 2 891         | 2 890         |
| Tourism related service debits(f)                            | -2 708        | -2 753        | -2 780        | -2 723        | -2 751        | -2 782        | -2 819        | -2 757        | -2 706        | -2 697        |

## TREND ESTIMATES

|   |               |               |               |               |               |               |               |               |               |               |
|---|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| <b>Services credits</b>                                   | <b>4 200</b>  | <b>4 209</b>  | <b>4 217</b>  | <b>4 223</b>  | <b>4 233</b>  | <b>4 249</b>  | <b>4 270</b>  | <b>4 294</b>  | <b>4 319</b>  | <b>4 337</b>  |
| Manufacturing services on physical inputs owned by others | 1             | 2             | 2             | 2             | 2             | 2             | 1             | —             | —             | —             |
| Maintenance and repair services n.i.e.                    | 3             | 3             | 3             | 4             | 4             | 5             | 5             | 5             | 5             | 5             |
| Transport   | 531           | 537           | 539           | 538           | 534           | 530           | 527           | 526           | 527           | 528           |
| Passenger(c)  | 220           | 219           | 218           | 216           | 215           | 214           | 215           | 216           | 217           | 219           |
| Freight   | 34            | 33            | 31            | 30            | 29            | 28            | 28            | 29            | 29            | 30            |
| Other   | 188           | 191           | 195           | 197           | 197           | 196           | 195           | 194           | 193           | 192           |
| Postal and courier services(e)                            | 90            | 93            | 95            | 96            | 94            | 91            | 89            | 88            | 88            | 88            |
| Travel  | 2 543         | 2 535         | 2 531         | 2 535         | 2 550         | 2 574         | 2 602         | 2 627         | 2 650         | 2 664         |
| Other services  | 1 121         | 1 133         | 1 142         | 1 145         | 1 143         | 1 139         | 1 136         | 1 136         | 1 137         | 1 140         |
| <b>Services debits</b>                                    | <b>-4 998</b> | <b>-4 998</b> | <b>-5 009</b> | <b>-5 025</b> | <b>-5 041</b> | <b>-5 053</b> | <b>-5 060</b> | <b>-5 059</b> | <b>-5 055</b> | <b>-5 047</b> |
| Manufacturing services on physical inputs owned by others | —             | —             | —             | —             | —             | —             | —             | —             | —             | —             |
| Maintenance and repair services n.i.e.                    | -33           | -32           | -32           | -32           | -31           | -32           | -35           | -40           | -47           | -53           |
| Transport   | -1 337        | -1 351        | -1 364        | -1 375        | -1 381        | -1 381        | -1 377        | -1 370        | -1 361        | -1 351        |
| Passenger(c)  | -565          | -568          | -568          | -564          | -557          | -551          | -545          | -541          | -538          | -537          |
| Freight   | -734          | -743          | -756          | -770          | -780          | -785          | -785          | -781          | -775          | -765          |
| Other   | -30           | -31           | -32           | -34           | -36           | -37           | -38           | -39           | -39           | -40           |
| Postal and courier services(e)                            | -8            | -8            | -8            | -8            | -7            | -7            | -7            | -8            | -9            | -10           |
| Travel  | -2 159        | -2 166        | -2 180        | -2 198        | -2 213        | -2 220        | -2 219        | -2 212        | -2 201        | -2 188        |
| Other services  | -1 470        | -1 449        | -1 432        | -1 420        | -1 417        | -1 420        | -1 429        | -1 437        | -1 446        | -1 455        |
| <b>Memorandum items:</b>                                  |               |               |               |               |               |               |               |               |               |               |
| Tourism related service credits(f)                        | 2 763         | 2 754         | 2 749         | 2 751         | 2 764         | 2 789         | 2 817         | 2 843         | 2 867         | 2 883         |
| Tourism related service debits(f)                         | -2 724        | -2 734        | -2 748        | -2 761        | -2 770        | -2 771        | -2 765        | -2 753        | -2 738        | -2 725        |

— 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 27 of the Explanatory Notes.

|  | CREDITS       |               |               |               | DEBITS         |                |                |                |
|--|---------------|---------------|---------------|---------------|----------------|----------------|----------------|----------------|
|  | Dec Qtr       | Mar Qtr       | Jun Qtr       | Sep Qtr       | Dec Qtr        | Mar Qtr        | Jun Qtr        | Sep Qtr        |
|  | 2011          | 2012          | 2012          | 2012          | 2011           | 2012           | 2012           | 2012           |
|  | \$m           | \$m           | \$m           | \$m           | \$m            | \$m            | \$m            | \$m            |
| <b>Services</b>  | <b>12 752</b> | <b>12 761</b> | <b>12 502</b> | <b>12 982</b> | <b>-15 369</b> | <b>-14 318</b> | <b>-14 892</b> | <b>-15 789</b> |
| Manufacturing services on physical inputs owned by others                                  | 4             | 6             | 4             | —             | —              | —              | —              | —              |
| Maintenance and repair services n.i.e.   | 9             | 10            | 14            | 15            | -107           | -85            | -108           | -138           |
| Transport  | 1 603         | 1 695         | 1 425         | 1 644         | -4 109         | -3 927         | -4 041         | -4 176         |
| Passenger(b)   | 714           | 754           | 530           | 621           | -1 728         | -1 632         | -1 640         | -1 652         |
| Freight  | 102           | 91            | 87            | 89            | -2 279         | -2 179         | -2 274         | -2 349         |
| Other  | 565           | 572           | 568           | 599           | -90            | -93            | -116           | -117           |
| Postal and courier services(c)   | 222           | 278           | 240           | 335           | -12            | -23            | -11            | -58            |
| Travel   | 7 710         | 7 730         | 7 583         | 7 975         | -6 492         | -6 156         | -6 526         | -7 137         |
| Business   | 904           | 1 055         | 1 029         | 1 046         | -696           | -796           | -733           | -725           |
| Personal   | 6 806         | 6 675         | 6 554         | 6 929         | -5 796         | -5 360         | -5 793         | -6 412         |
| Education-related  | 3 468         | 3 371         | 3 923         | 3 937         | -188           | -262           | -213           | -305           |
| Other(d)   | 3 338         | 3 304         | 2 631         | 2 992         | -5 608         | -5 098         | -5 580         | -6 107         |
| Construction   | 15            | 22            | 13            | 24            | —              | —              | —              | —              |
| Insurance and pension services   | 104           | 96            | 139           | 147           | -156           | -168           | -174           | -161           |
| Financial services   | 379           | 349           | 328           | 344           | -334           | -169           | -162           | -174           |
| Charges for the use of intellectual property n.i.e.  | 202           | 196           | 185           | 181           | -1 009         | -920           | -1 016         | -1 002         |
| Telecommunications, computer and information services                                      | 428           | 365           | 429           | 421           | -449           | -413           | -437           | -446           |
| Telecommunication services   | 37            | 29            | 30            | 29            | -66            | -60            | -51            | -52            |
| Computer and information services  | 391           | 336           | 399           | 392           | -383           | -353           | -386           | -394           |
| Computer services  | 330           | 286           | 333           | 326           | -325           | -296           | -328           | -341           |
| Information services   | 17            | 14            | 21            | 19            | -15            | -16            | -23            | -21            |
| Other services   | 44            | 36            | 45            | 47            | -43            | -41            | -35            | -32            |
| Other business services  | 1 908         | 1 858         | 1 927         | 1 817         | -2 054         | -1 797         | -1 893         | -1 930         |
| Research and development services  | 148           | 105           | 120           | 119           | -53            | -60            | -63            | -56            |
| Professional and management consulting services  | 917           | 878           | 976           | 924           | -750           | -746           | -751           | -725           |
| Legal, accounting, management consulting, public relations and other professional services | 795           | 789           | 880           | 819           | -713           | -617           | -700           | -694           |
| Advertising, market research and public opinion polling                                    | 122           | 89            | 96            | 105           | -37            | -129           | -51            | -31            |
| Technical, trade-related and other business services                                       | 843           | 875           | 831           | 774           | -1 251         | -991           | -1 079         | -1 149         |
| Architectural, engineering and other technical services                                    | 474           | 513           | 429           | 398           | -679           | -540           | -603           | -621           |
| Waste treatment and de-pollution, agricultural and mining services                         | 23            | 62            | 57            | 59            | -181           | -131           | -99            | -104           |
| Operational leasing services   | 65            | 64            | 67            | 63            | -149           | -148           | -159           | -166           |
| Trade-related commission services  | 186           | 159           | 184           | 160           | -49            | -40            | -38            | -36            |
| Other business services n.i.e.   | 95            | 77            | 94            | 94            | -193           | -132           | -180           | -222           |
| Personal, cultural and recreational services   | 180           | 218           | 239           | 204           | -437           | -461           | -313           | -403           |
| Audiovisual and related services   | 33            | 47            | 35            | 39            | -345           | -334           | -268           | -355           |
| Other personal, cultural and recreational services   | 147           | 171           | 204           | 165           | -92            | -127           | -45            | -48            |
| Government goods and services n.i.e.   | 210           | 216           | 216           | 210           | -222           | -222           | -222           | -222           |
| <b>Memorandum items:</b>   |               |               |               |               |                |                |                |                |
| Gross insurance premiums receivable / payable  | 278           | 264           | 351           | 324           | -294           | -331           | -341           | -344           |
| Gross insurance claims payable / receivable  | -233          | -217          | -163          | -321          | 242            | 220            | 325            | 414            |
| Tourism related services(e)  | 8 424         | 8 484         | 8 113         | 8 596         | -8 220         | -7 788         | -8 166         | -8 789         |

— 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 27 of the Explanatory Notes.

|  |       |       |       | Percent<br>of total<br>merchandise<br>exports(b) | 3 MONTHS<br>ENDED<br>SEPTEMBER |        |
|--|-------|-------|-------|--|--------------------------------|--------|
|  | Jul   | Aug   | Sep   |  | 2011                           | 2012   |
|  | 2012  | 2012  | 2012  |  |                                |        |
|  | \$m   | \$m   | \$m   | %  | \$m                            | \$m    |
| MAJOR COMMODITIES (c)                            |       |       |       |  |                                |        |
| 011 Meat of bovine animals                       | 405   | 404   | 386   | 1.9  | 1 165                          | 1 194  |
| 041 Wheat and meslin                             | 615   | 597   | 514   | 2.6  | 1 428                          | 1 727  |
| 281 Iron ore and concentrates                    | 4 749 | 4 531 | 3 816 | 19.2   | 17 992                         | 13 096 |
| 283 Copper ores and concentrates                 | 495   | 303   | 411   | 2.1  | 1 480                          | 1 210  |
| 285 Aluminium ores and concentrates              | 458   | 430   | 412   | 2.1  | 1 392                          | 1 300  |
| 287 Ores and concentrates of base metals, n.e.s. | 347   | 347   | 296   | 1.5  | 1 006                          | 990    |
| 321 Coal, not agglomerated                       | 3 425 | 3 213 | 3 547 | 17.9   | 13 115                         | 10 184 |
| 333 Crude petroleum oils                         | 988   | 1 017 | 925   | 4.7  | 2 969                          | 2 929  |
| 334 Refined petroleum oils                       | 264   | 304   | 286   | 1.4  | 751                            | 854    |
| 343 Natural gas                                  | 1 560 | 1 512 | 1 169 | 5.9  | 2 951                          | 4 242  |
| 542 Medicaments                                  | 319   | 355   | 327   | 1.6  | 889                            | 1 001  |
| 682 Copper                                       | 264   | 268   | 225   | 1.1  | 921                            | 758    |
| 684 Aluminium                                    | 350   | 285   | 273   | 1.4  | 1 137                          | 907    |
| 971 Gold, non-monetary                           | 1 237 | 1 219 | 1 401 | 7.1  | 3 977                          | 3 858  |

## SECTION AND DIVISION OF THE SITC

|    |   |              |              |              |             |                      |
|----|---|--------------|--------------|--------------|-------------|----------------------|
| 0  | Food and live animals   |              |              |              |             |                      |
| 00 | Live animals (excl. fish, crustaceans, molluscs and aquatic invertebrates)                                    | 64           | 86           | 89           | 0.4         | 257 238              |
| 01 | Meat and meat preparations  | 606          | 595          | 587          | 3.0         | 1 775 1 788          |
| 02 | Dairy products and birds' eggs  | 147          | 142          | 162          | 0.8         | 467 451              |
| 03 | Fish (not marine mammals), crustaceans, molluscs and aquatic invertebrates, and preparations thereof          | 66           | 117          | 102          | 0.5         | 323 285              |
| 04 | Cereals and cereal preparations   | 797          | 815          | 681          | 3.4         | 1 997 2 293          |
| 05 | Vegetables and fruit  | 187          | 172          | 142          | 0.7         | 500 501              |
| 06 | Sugars, sugar preparations and honey  | 25           | 28           | 31           | 0.2         | 114 84               |
| 07 | Coffee, tea, cocoa, spices, and manufactures thereof  | 17           | 23           | 29           | 0.1         | 81 70                |
| 08 | Feeding stuff for animals (excl. unmilled cereals)  | 90           | 93           | 101          | 0.5         | 279 284              |
| 09 | Miscellaneous edible products and preparations  | 83           | 82           | 66           | 0.3         | 235 231              |
|    | <i>Total Food and live animals</i>  | <i>2 083</i> | <i>2 152</i> | <i>1 990</i> | <i>10.0</i> | <i>6 028 6 225</i>   |
| 1  | Beverages and tobacco   |              |              |              |             |                      |
| 11 | Beverages   | 189          | 186          | 165          | 0.8         | 560 539              |
| 12 | Tobacco and tobacco manufactures  | 9            | 7            | 9            | —           | 29 24                |
|    | <i>Total Beverages and tobacco</i>  | <i>197</i>   | <i>192</i>   | <i>173</i>   | <i>0.9</i>  | <i>590 563</i>       |
| 2  | Crude materials, inedible, except fuels   |              |              |              |             |                      |
| 21 | Hides, skins and furskins, raw  | 67           | 67           | 62           | 0.3         | 211 196              |
| 22 | Oil-seeds and oleaginous fruits   | 91           | 127          | 98           | 0.5         | 176 316              |
| 23 | Crude rubber (incl. synthetic and reclaimed)  | 2            | 2            | 2            | —           | 6 6                  |
| 24 | Cork and wood   | 78           | 71           | 68           | 0.3         | 259 217              |
| 25 | Pulp and waste paper  | 22           | 20           | 17           | 0.1         | 66 59                |
| 26 | Textile fibres and their wastes (not manufactured into yarn or fabric)  | 526          | 411          | 463          | 2.3         | 1 652 1 400          |
| 27 | Crude fertilizers (excl. those of Division 56) and crude minerals (excl. coal, petroleum and precious stones) | 27           | 54           | 31           | 0.2         | 106 111              |
| 28 | Metalliferous ores and metal scrap  | 6 715        | 6 166        | 5 473        | 27.5        | 23 583 18 354        |
| 29 | Crude animal and vegetable materials, n.e.s.  | 25           | 18           | 22           | 0.1         | 55 65                |
|    | <i>Total Crude materials, inedible, except fuels</i>  | <i>7 553</i> | <i>6 936</i> | <i>6 236</i> | <i>31.4</i> | <i>26 114 20 725</i> |
| 3  | Mineral fuels, lubricants and related materials   |              |              |              |             |                      |
| 32 | Coal, coke and briquettes   | 3 443        | 3 238        | 3 575        | 18.0        | 13 202 10 256        |
| 33 | Petroleum, petroleum products and related materials   | 1 255        | 1 322        | 1 213        | 6.1         | 3 722 3 790          |
| 34 | Gas, natural and manufactured   | 1 651        | 1 649        | 1 224        | 6.2         | 3 216 4 523          |
|    | <i>Total Mineral fuels, lubricants and related materials</i>  | <i>6 348</i> | <i>6 209</i> | <i>6 012</i> | <i>30.3</i> | <i>20 141 18 569</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 paragraph 26 of the Explanatory Notes.

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

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

|                                  |  |       |       | Percent<br>of total<br>merchandise<br>exports(b) | 3 MONTHS<br>ENDED<br>SEPTEMBER..... |       |       |
|----------------------------------|--|-------|-------|--|-------------------------------------|-------|-------|
|                                  | Jul  | Aug   | Sep   |  | 2011                                | 2012  |       |
|                                  | 2012   | 2012  | 2012  |  |                                     |       |       |
|                                  | \$m  | \$m   | \$m   | %  | \$m                                 | \$m   |       |
| SECTION AND DIVISION OF THE SITC |  |       |       |  |                                     |       |       |
| 4                                | Animal and vegetable oils, fats and waxes  |       |       |  |                                     |       |       |
| 41                               | Animal oils and fats   | 40    | 26    | 30   | 0.2                                 | 104   | 97    |
| 42                               | Fixed vegetable fats and oils, crude, refined or fractionated  | 11    | 16    | 11   | 0.1                                 | 45    | 38    |
| 43                               | Fats and oils (processed), waxes and inedible mixtures or preparations, of animal or vegetable origin, n.e.s.          | 2     | 1     | 1  | —                                   | 2     | 4     |
|                                  | <i>Total Animal and vegetable oils, fats and waxes</i>   | 53    | 44    | 43   | 0.2                                 | 152   | 139   |
| 5                                | Chemicals and related products, n.e.s.   |       |       |  |                                     |       |       |
| 51                               | Organic chemicals  | 23    | 22    | 21   | 0.1                                 | 48    | 66    |
| 52                               | Inorganic chemicals  | 65    | 74    | 57   | 0.3                                 | 149   | 196   |
| 53                               | Dyeing, tanning and colouring materials  | 50    | 43    | 41   | 0.2                                 | 212   | 135   |
| 54                               | Medicinal and pharmaceutical products  | 395   | 408   | 362  | 1.8                                 | 1 026 | 1 165 |
| 55                               | Essential oils and resinoids and perfume materials, toilet, polishing and cleansing preparations                       | 51    | 54    | 52   | 0.3                                 | 155   | 157   |
| 56                               | Fertilisers (excl. crude)  | 28    | 50    | 53   | 0.3                                 | 182   | 130   |
| 57                               | Plastics in primary forms  | 29    | 31    | 27   | 0.1                                 | 76    | 87    |
| 58                               | Plastics in non-primary forms  | 27    | 24    | 25   | 0.1                                 | 92    | 77    |
| 59                               | Chemical materials and products, n.e.s.  | 81    | 80    | 78   | 0.4                                 | 251   | 238   |
|                                  | <i>Total Chemicals and related products, n.e.s.</i>  | 749   | 786   | 715  | 3.6                                 | 2 190 | 2 250 |
| 6                                | Manufactured goods classified chiefly by material  |       |       |  |                                     |       |       |
| 61                               | Leather, leather manufactures and dressed furskins, n.e.s.   | 16    | 17    | 15   | 0.1                                 | 65    | 48    |
| 62                               | Rubber manufactures, n.e.s.  | 20    | 18    | 18   | 0.1                                 | 46    | 55    |
| 63                               | Cork and wood manufactures (excl. furniture)   | 10    | 8     | 4  | —                                   | 33    | 22    |
| 64                               | Paper, paperboard and articles of paper pulp, of paper or of paperboard  | 67    | 67    | 71   | 0.4                                 | 222   | 205   |
| 65                               | Textile yarn, fabrics, made-up articles n.e.s. and related products  | 24    | 22    | 21   | 0.1                                 | 76    | 67    |
| 66                               | Non-metallic mineral manufactures, n.e.s.  | 56    | 53    | 71   | 0.4                                 | 163   | 179   |
| 67                               | Iron and steel   | 45    | 47    | 37   | 0.2                                 | 341   | 129   |
| 68                               | Non-ferrous metals   | 862   | 783   | 687  | 3.5                                 | 2 795 | 2 332 |
| 69                               | Manufactures of metals, n.e.s.   | 99    | 110   | 87   | 0.4                                 | 277   | 295   |
|                                  | <i>Total Manufactured goods classified chiefly by material</i>   | 1 198 | 1 124 | 1 011  | 5.1                                 | 4 017 | 3 333 |
| 7                                | Machinery and transport equipment  |       |       |  |                                     |       |       |
| 71                               | Power generating machinery and equipment   | 85    | 90    | 77   | 0.4                                 | 252   | 252   |
| 72                               | Machinery specialized for particular industries  | 203   | 185   | 208  | 1.0                                 | 538   | 596   |
| 73                               | Metal working machinery  | 13    | 13    | 14   | 0.1                                 | 38    | 40    |
| 74                               | General industrial machinery and equipment, n.e.s. and machine parts, n.e.s.   | 157   | 174   | 157  | 0.8                                 | 477   | 488   |
| 75                               | Office machines and automatic data processing machines   | 92    | 75    | 83   | 0.4                                 | 297   | 250   |
| 76                               | Telecommunications and sound recording and reproducing apparatus and equipment   | 74    | 99    | 98   | 0.5                                 | 252   | 271   |
| 77                               | Electrical machinery, apparatus and appliances, parts (incl. non electrical counterparts of electrical domestic equip) | 130   | 127   | 131  | 0.7                                 | 411   | 388   |
| 78                               | Road vehicles (incl. air-cushion vehicles)   | 257   | 300   | 273  | 1.4                                 | 646   | 830   |
| 79                               | Transport equipment (excl. road vehicles)  | 142   | 124   | 117  | 0.6                                 | 372   | 384   |
|                                  | <i>Total Machinery and transport equipment</i>   | 1 153 | 1 186 | 1 158  | 5.8                                 | 3 283 | 3 498 |

— 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 paragraph 26 of the Explanatory Notes.

|  | Jul<br>2012  | Aug<br>2012   | Sep<br>2012   | Percent<br>of total<br>merchandise<br>exports(b) | 3 MONTHS<br>ENDED<br>SEPTEMBER |               |
|--|--|---------------|---------------|--|--------------------------------|---------------|
|  |  |               |               |  | .....                          |               |
|  |  |               |               |  | 2011                           | 2012          |
|  | \$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.             |               |               |  |                                |               |
|  | 14   | 10            | 10            | 0.1  | 31                             | 34            |
| 82   | Furniture and parts thereof; bedding, mattresses, mattress supports, cushions and similar stuffed furnishings  |               |               |  |                                |               |
|  | 7  | 8             | 7             | —  | 27                             | 22            |
| 83   | Travel goods, handbags and similar containers  |               |               |  |                                |               |
|  | 3  | 3             | 4             | —  | 8                              | 9             |
| 84   | Articles of apparel and clothing accessories   |               |               |  |                                |               |
|  | 21   | 22            | 23            | 0.1  | 63                             | 65            |
| 85   | Footwear   |               |               |  |                                |               |
|  | 4  | 5             | 5             | —  | 15                             | 15            |
| 87   | Professional, scientific and controlling instruments and apparatus, n.e.s.                                     |               |               |  |                                |               |
|  | 155  | 149           | 154           | 0.8  | 511                            | 459           |
| 88   | Photographic apparatus, equipment and supplies and optical goods, n.e.s., watches and clocks                   |               |               |  |                                |               |
|  | 18   | 20            | 20            | 0.1  | 66                             | 58            |
| 89   | Miscellaneous manufactured articles, n.e.s.  |               |               |  |                                |               |
|  | 174  | 177           | 211           | 1.1  | 682                            | 562           |
|  | <i>Total Miscellaneous manufactured articles</i>   |               |               |  |                                |               |
|  | 397  | 394           | 435           | 2.2  | 1 401                          | 1 225         |
| 9  | Commodities and transactions not classified elsewhere in the SITC  |               |               |  |                                |               |
| 93   | Special transactions and commodities not classified according to kind  |               |               |  |                                |               |
|  | 78   | 72            | 73            | 0.4  | 324                            | 223           |
| 95   | Gold coin whether or not legal tender, and other coin being legal tender                                       |               |               |  |                                |               |
|  | 46   | 61            | 132           | 0.7  | 328                            | 240           |
| 96   | Coin (excl. gold coin) not being legal tender  |               |               |  |                                |               |
|  | —  | —             | —             | —  | —                              | —             |
| 97   | Gold, non-monetary (excl. gold ores and concentrates)  |               |               |  |                                |               |
|  | 1 237  | 1 219         | 1 401         | 7.1  | 3 977                          | 3 858         |
| 98   | Combined confidential items excl. some of SITC 280 (exports only) and some of SITCs 510 and 520 (imports only) |               |               |  |                                |               |
|  | 574  | 448           | 490           | 2.5  | 1 805                          | 1 512         |
|  | <i>Total Commodities and transactions not classified elsewhere in the SITC</i>                                 |               |               |  |                                |               |
|  | 1 935  | 1 801         | 2 096         | 10.6   | 6 433                          | 5 832         |
| <b>Total merchandise exports</b>                       |  |               |               |  |                                |               |
|  | <b>21 666</b>  | <b>20 824</b> | <b>19 869</b> | <b>100.0</b>                                     | <b>70 348</b>                  | <b>62 360</b> |
| Balance of Payments Adjustments                        |  |               |               |  |                                |               |
|  | 136  | 143           | 87            | . .  | 231                            | 365           |
| Goods Credits (exports) on a Balance of Payments Basis |  |               |               |  |                                |               |
|  | 21 802   | 20 967        | 19 956        | . .  | 70 579                         | 62 725        |

. . 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 paragraph 26 of the Explanatory Notes.  
 (b) Percent of total merchandise is calculated for the most recent month.

|  | Jul<br>2012 | Aug<br>2012 | Sep<br>2012 | Percentage<br>of total<br>merchandise<br>imports(b) | 3 MONTHS<br>ENDED<br>SEPTEMBER..... |       |
|--|-------------|-------------|-------------|---|-------------------------------------|-------|
|  |             |             |             |   | 2011                                | 2012  |
|  |             |             |             |   | \$m                                 | \$m   |
| MAJOR COMMODITIES (c)  |             |             |             |   |                                     |       |
| 333 Crude petroleum oils   | 1 878       | 2 045       | 1 697       | 8.8   | 4 927                               | 5 619 |
| 334 Refined petroleum oils   | 1 180       | 1 355       | 1 167       | 6.0   | 3 592                               | 3 701 |
| 542 Medicaments  | 763         | 700         | 591         | 3.1   | 2 281                               | 2 054 |
| 625 Rubber tyres, treads, flaps and inner tubes for wheels                           | 271         | 301         | 253         | 1.3   | 732                                 | 825   |
| 723 Civil engineering and contractors' plant and equipment                           | 502         | 594         | 405         | 2.1   | 1 199                               | 1 501 |
| 752 Automatic data processing machines   | 590         | 520         | 411         | 2.1   | 1 654                               | 1 522 |
| 764 Telecommunications equipment   | 765         | 645         | 818         | 4.2   | 1 961                               | 2 228 |
| 781 Motor cars for the transport of persons  | 1 344       | 1 495       | 1 219       | 6.3   | 3 744                               | 4 059 |
| 782 Motor vehicles for the transport of goods  | 780         | 823         | 695         | 3.6   | 1 837                               | 2 298 |
| 784 Parts and accessories of the motor vehicles                                      | 263         | 289         | 236         | 1.2   | 707                                 | 789   |
| 821 Furniture, bedding, mattresses and supports, and stuffed furnishings             | 262         | 280         | 251         | 1.3   | 741                                 | 793   |
| 874 Measuring, checking, analysing and controlling instruments and apparatus, n.e.s. | 252         | 246         | 236         | 1.2   | 659                                 | 734   |
| 971 Gold, non-monetary   | 531         | 402         | 683         | 3.5   | 1 846                               | 1 616 |

## SECTION AND DIVISION OF THE SITC

|    |   |     |     |     |     |             |
|----|---|-----|-----|-----|-----|-------------|
| 0  | Food and live animals   |     |     |     |     |             |
| 00 | Live animals other than fish, crustaceans, molluscs and aquatic invertebrates                                 | 8   | 5   | 3   | —   | 25 16       |
| 01 | Meat and meat preparations  | 63  | 49  | 46  | 0.2 | 143 158     |
| 02 | Dairy products and birds' eggs  | 49  | 49  | 39  | 0.2 | 177 137     |
| 03 | Fish (not marine mammals), crustaceans, molluscs and aquatic invertebrates, and preparations thereof          | 110 | 117 | 105 | 0.5 | 302 332     |
| 04 | Cereals and cereal preparations   | 72  | 92  | 78  | 0.4 | 229 243     |
| 05 | Vegetables and fruit  | 152 | 153 | 149 | 0.8 | 487 455     |
| 06 | Sugars, sugar preparations and honey  | 25  | 32  | 42  | 0.2 | 84 100      |
| 07 | Coffee, tea, cocoa, spices, and manufactures thereof  | 115 | 122 | 120 | 0.6 | 360 357     |
| 08 | Feeding stuff for animals (excl. unmilled cereals)  | 62  | 62  | 78  | 0.4 | 157 202     |
| 09 | Miscellaneous edible products and preparations  | 143 | 178 | 151 | 0.8 | 449 472     |
|    | <i>Total Food and live animals</i>  | 800 | 859 | 811 | 4.2 | 2 415 2 470 |
| 1  | Beverages and tobacco   |     |     |     |     |             |
| 11 | Beverages   | 130 | 166 | 162 | 0.8 | 421 459     |
| 12 | Tobacco and tobacco manufactures  | 30  | 28  | 22  | 0.1 | 66 80       |
|    | <i>Total Beverages and tobacco</i>  | 160 | 194 | 184 | 1.0 | 487 538     |
| 2  | Crude materials, inedible, except fuels   |     |     |     |     |             |
| 21 | Hides, skins and furskins, raw  | —   | —   | —   | —   | — —         |
| 22 | Oil-seeds and oleaginous fruits   | 3   | 4   | 4   | —   | 10 12       |
| 23 | Crude rubber (incl. synthetic and reclaimed)  | 11  | 11  | 8   | —   | 38 30       |
| 24 | Cork and wood   | 49  | 55  | 51  | 0.3 | 165 155     |
| 25 | Pulp and waste paper  | 11  | 17  | 10  | 0.1 | 54 38       |
| 26 | Textile fibres and their wastes (not manufactured into yarn or fabric)  | 7   | 9   | 7   | —   | 26 23       |
| 27 | Crude fertilizers (excl. those of Division 56) and crude minerals (excl. coal, petroleum and precious stones) | 25  | 40  | 38  | 0.2 | 63 103      |
| 28 | Metalliferous ores and metal scrap  | 102 | 55  | 21  | 0.1 | 294 178     |
| 29 | Crude animal and vegetable materials, n.e.s.  | 30  | 35  | 31  | 0.2 | 79 96       |
|    | <i>Total Crude materials, inedible, except fuels</i>  | 239 | 226 | 172 | 0.9 | 728 636     |

— 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 paragraph 26 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<br>of total<br>merchandise<br>imports(b) | 3 MONTHS<br>ENDED<br>SEPTEMBER |               |
|----------------------------------|--|--------------|--------------|--------------|---|--------------------------------|---------------|
|                                  |  | Jul<br>2012  | Aug<br>2012  | Sep<br>2012  |   | 2011                           | 2012          |
|                                  |  | \$m          | \$m          | \$m          | %   | \$m                            | \$m           |
| SECTION AND DIVISION OF THE SITC |  |              |              |              |   |                                |               |
| 3                                | Mineral fuels, lubricants and related materials  |              |              |              |   |                                |               |
| 32                               | Coal, coke and briquettes  | 1            | 1            | 1            | —   | 14                             | 3             |
| 33                               | Petroleum, petroleum products and related materials  | 3 122        | 3 445        | 2 914        | 15.1  | 8 713                          | 9 482         |
| 34                               | Gas, natural and manufactured  | 61           | 314          | 271          | 1.4   | 762                            | 645           |
|                                  | <i>Total Mineral fuels, lubricants and related materials</i>   | <i>3 184</i> | <i>3 760</i> | <i>3 186</i> | <i>16.5</i>   | <i>9 489</i>                   | <i>10 129</i> |
| 4                                | Animal and vegetable oils, fats and waxes  |              |              |              |   |                                |               |
| 41                               | Animal oils and fats   | 4            | 7            | 6            | —   | 11                             | 18            |
| 42                               | Fixed vegetable fats and oils, crude, refined or fractionated  | 35           | 44           | 31           | 0.2   | 100                            | 110           |
| 43                               | Fats and oils (processed), waxes and inedible mixtures or preparations, of animal or vegetable n.e.s.          | 6            | 6            | 4            | —   | 16                             | 15            |
|                                  | <i>Total Animal and vegetable oils, fats and waxes</i>   | <i>45</i>    | <i>57</i>    | <i>41</i>    | <i>0.2</i>  | <i>127</i>                     | <i>143</i>    |
| 5                                | Chemicals and related products, n.e.s.   |              |              |              |   |                                |               |
| 51                               | Organic chemicals  | 249          | 226          | 270          | 1.4   | 704                            | 746           |
| 52                               | Inorganic chemicals  | 164          | 145          | 138          | 0.7   | 476                            | 447           |
| 53                               | Dyeing, tanning and colouring materials  | 54           | 53           | 52           | 0.3   | 161                            | 158           |
| 54                               | Medicinal and pharmaceutical products  | 1 017        | 878          | 795          | 4.1   | 2 801                          | 2 689         |
| 55                               | Essential oils and resinoids and perfume materials; toilet, polishing and cleansing preparations               | 162          | 204          | 183          | 0.9   | 528                            | 549           |
| 56                               | Fertilisers (excl. crude)  | 133          | 133          | 88           | 0.5   | 392                            | 353           |
| 57                               | Plastics in primary forms  | 132          | 139          | 118          | 0.6   | 410                            | 388           |
| 58                               | Plastics in non-primary forms  | 119          | 137          | 111          | 0.6   | 362                            | 366           |
| 59                               | Chemical materials and products, n.e.s.  | 172          | 210          | 168          | 0.9   | 533                            | 551           |
|                                  | <i>Total Chemicals and related products, n.e.s.</i>  | <i>2 201</i> | <i>2 125</i> | <i>1 924</i> | <i>10.0</i>   | <i>6 366</i>                   | <i>6 249</i>  |
| 6                                | Manufactured goods classified chiefly by material  |              |              |              |   |                                |               |
| 61                               | Leather, leather manufactures, and dressed furskins, n.e.s.  | 12           | 12           | 11           | 0.1   | 38                             | 35            |
| 62                               | Rubber manufactures, n.e.s.  | 352          | 391          | 319          | 1.7   | 955                            | 1 062         |
| 63                               | Cork and wood manufactures (excl. furniture)   | 61           | 74           | 61           | 0.3   | 195                            | 196           |
| 64                               | Paper, paperboard and articles of paper pulp, of paper or of paperboard  | 215          | 240          | 222          | 1.2   | 706                            | 677           |
| 65                               | Textile yarn, fabrics, made-up articles n.e.s., and related products   | 213          | 237          | 208          | 1.1   | 662                            | 658           |
| 66                               | Non-metallic mineral manufactures, n.e.s.  | 214          | 211          | 205          | 1.1   | 616                            | 630           |
| 67                               | Iron and steel   | 404          | 392          | 334          | 1.7   | 910                            | 1 130         |
| 68                               | Non-ferrous metals   | 232          | 262          | 135          | 0.7   | 1 059                          | 629           |
| 69                               | Manufactures of metals, n.e.s.   | 528          | 679          | 592          | 3.1   | 1 695                          | 1 799         |
|                                  | <i>Total Manufactured goods classified chiefly by material</i>   | <i>2 230</i> | <i>2 498</i> | <i>2 088</i> | <i>10.8</i>   | <i>6 836</i>                   | <i>6 816</i>  |
| 7                                | Machinery and transport equipment  |              |              |              |   |                                |               |
| 71                               | Power generating machinery and equipment   | 361          | 395          | 313          | 1.6   | 1 139                          | 1 069         |
| 72                               | Machinery specialized for particular industries  | 931          | 1 044        | 870          | 4.5   | 2 433                          | 2 845         |
| 73                               | Metal working machinery  | 57           | 57           | 49           | 0.3   | 169                            | 164           |
| 74                               | General industrial machinery and equipment, n.e.s., and machine parts, n.e.s.                                  | 1 150        | 1 183        | 1 039        | 5.4   | 2 861                          | 3 372         |
| 75                               | Office machines and automatic data processing machines   | 822          | 720          | 621          | 3.2   | 2 386                          | 2 162         |
| 76                               | Telecommunications and sound recording and reproducing apparatus and equipment                                 | 989          | 871          | 1 046        | 5.4   | 2 857                          | 2 906         |
| 77                               | Electrical machinery, apparatus, appliances, parts (incl. non-elec. counterparts of electrical domestic equip) | 973          | 1 010        | 877          | 4.5   | 2 800                          | 2 859         |
| 78                               | Road vehicles (incl. air-cushion vehicles)   | 2 553        | 2 802        | 2 316        | 12.0  | 6 769                          | 7 672         |
| 79                               | Transport equipment (excl. road vehicles)  | 164          | 225          | 144          | 0.7   | 1 494                          | 533           |
|                                  | <i>Total Machinery and transport equipment</i>   | <i>8 000</i> | <i>8 307</i> | <i>7 276</i> | <i>37.7</i>   | <i>22 909</i>                  | <i>23 582</i> |

— 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 paragraph 26 of the Explanatory Notes.

|                                  |  |               |               |               | 3 MONTHS<br>ENDED<br>SEPTEMBER.....                 |               |               |     |
|----------------------------------|--|---------------|---------------|---------------|---|---------------|---------------|-----|
|                                  |  |               |               |               | Percentage<br>of total<br>merchandise<br>imports(b) | 2011          | 2012          |     |
|                                  |  |               |               |               | Jul<br>2012   | Aug<br>2012   | Sep<br>2012   |     |
|                                  |  |               |               |               | \$m   | \$m           | \$m           |     |
|                                  |  |               |               |               |   | %             | \$m           | \$m |
| SECTION AND DIVISION OF THE SITC |  |               |               |               |   |               |               |     |
| 8                                | Miscellaneous manufactured articles  |               |               |               |   |               |               |     |
| 81                               | Prefabricated buildings; sanitary, plumbing, heating and lighting fixtures and fittings, n.e.s.                | 93            | 117           | 124           | 0.6   | 327           | 334           |     |
| 82                               | Furniture, parts thereof; bedding, mattresses, mattress supports, cushions and similar stuffed furnishings     | 262           | 280           | 251           | 1.3   | 741           | 793           |     |
| 83                               | Travel goods, handbags and similar containers  | 85            | 81            | 83            | 0.4   | 215           | 249           |     |
| 84                               | Articles of apparel and clothing accessories   | 572           | 548           | 497           | 2.6   | 1 541         | 1 616         |     |
| 85                               | Footwear   | 141           | 161           | 130           | 0.7   | 373           | 432           |     |
| 87                               | Professional, scientific and controlling instruments and apparatus, n.e.s.                                     | 455           | 436           | 421           | 2.2   | 1 209         | 1 312         |     |
| 88                               | Photographic apparatus, equipment and supplies and optical goods, n.e.s., watches and clocks                   | 130           | 118           | 121           | 0.6   | 364           | 369           |     |
| 89                               | Miscellaneous manufactured articles, n.e.s.  | 818           | 895           | 920           | 4.8   | 2 637         | 2 632         |     |
|                                  | <i>Total Miscellaneous manufactured articles</i>   | <i>2 555</i>  | <i>2 635</i>  | <i>2 548</i>  | <i>13.2</i>   | <i>7 407</i>  | <i>7 738</i>  |     |
| 9                                | Commodities and transactions not classified elsewhere in the SITC  |               |               |               |   |               |               |     |
| 93                               | Special transactions and commodities not classified according to kind  | 3             | 3             | 3             | —   | 14            | 9             |     |
| 95                               | Gold coin whether or not legal tender, and other coin being legal tender                                       | 2             | 4             | 3             | —   | 4             | 9             |     |
| 96                               | Coin (excl. gold coin) not being legal tender  | —             | —             | 2             | —   | 2             | 2             |     |
| 97                               | Gold, non-monetary (excl. gold ores and concentrates)  | 531           | 402           | 683           | 3.5   | 1 846         | 1 616         |     |
| 98                               | Combined confidential items excl. some of SITC 280 (exports only) and some of SITCs 510 and 520 (imports only) | 535           | 566           | 372           | 1.9   | 1 534         | 1 473         |     |
|                                  | <i>Total Commodities and transactions not classified elsewhere in the SITC</i>                                 | <i>1 071</i>  | <i>975</i>    | <i>1 064</i>  | <i>5.5</i>  | <i>3 401</i>  | <i>3 110</i>  |     |
|                                  | <b>Total merchandise imports</b>   | <b>20 484</b> | <b>21 634</b> | <b>19 294</b> | <b>100.0</b>  | <b>60 164</b> | <b>61 412</b> |     |
|                                  | Balance of Payments Adjustments  | 1 566         | 521           | 1 182         | . .   | 1 915         | 3 269         |     |
|                                  | Goods Debits (imports) on a Balance of Payments Basis  | 22 050        | 22 155        | 20 476        | . .   | 62 079        | 64 681        |     |

. . 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 paragraph 26 of the Explanatory Notes.

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



|                           | EXPORTS        |               |                |                | IMPORTS(b)     |               |                |                | BALANCE OF MERCHANDISE TRADE |                |
|---------------------------|----------------|---------------|----------------|----------------|----------------|---------------|----------------|----------------|------------------------------|----------------|
|                           | 2011-12        | Sep           | 3 months ended | 3 months ended | 2011-12        | Sep           | 3 months ended | 3 months ended | 2011-12                      | 3 months ended |
|                           |                | 2012          | September 2011 | September 2012 |                | 2012          | September 2011 | September 2012 |                              | September 2012 |
|                           | \$m            | \$m           | \$m            | \$m            | \$m            | \$m           | \$m            | \$m            |                              |                |
| Belgium                   | 1 697          | 41            | 265            | 204            | 1 713          | 104           | 379            | 368            | -16                          | -164           |
| Brazil                    | 1 294          | 108           | 481            | 252            | 722            | 63            | 213            | 167            | 572                          | 84             |
| Canada                    | 1 579          | 169           | 299            | 442            | 2 038          | 149           | 452            | 558            | -459                         | -116           |
| China                     | 76 784         | 5 250         | 19 516         | 16 903         | 43 405         | 3 780         | 10 887         | 11 375         | 33 379                       | 5 528          |
| Denmark                   | 170            | 8             | 40             | 27             | 1 200          | 70            | 224            | 267            | -1 029                       | -241           |
| Egypt(c)                  | 538            | 43            | 141            | 110            | 37             | 6             | 18             | 15             | 501                          | 95             |
| Fiji                      | 303            | 29            | 86             | 86             | 187            | 15            | 49             | 45             | 116                          | 41             |
| Finland                   | 267            | 4             | 107            | 66             | 973            | 72            | 253            | 222            | -706                         | -156           |
| France                    | 1 146          | 61            | 280            | 281            | 3 806          | 311           | 997            | 979            | -2 660                       | -699           |
| Germany                   | 2 125          | 228           | 663            | 601            | 11 156         | 937           | 3 006          | 2 866          | -9 032                       | -2 265         |
| Hong Kong (SAR of China)  | 2 839          | 236           | 708            | 655            | 1 132          | 112           | 304            | 340            | 1 708                        | 315            |
| India                     | 13 119         | 1 022         | 3 660          | 2 915          | 2 494          | 196           | 541            | 667            | 10 624                       | 2 248          |
| Indonesia                 | 5 285          | 399           | 1 583          | 1 126          | 6 204          | 572           | 1 512          | 1 661          | -920                         | -535           |
| Iran                      | 206            | 36            | 31             | 101            | 63             | 2             | 38             | 7              | 142                          | 95             |
| Iraq                      | 172            | 15            | 82             | 72             | —              | —             | —              | —              | 172                          | 72             |
| Ireland                   | 85             | 6             | 25             | 24             | 1 923          | 140           | 606            | 412            | -1 838                       | -388           |
| Israel                    | 253            | 24            | 73             | 73             | 654            | 61            | 165            | 185            | -400                         | -111           |
| Italy                     | 1 143          | 77            | 363            | 175            | 5 223          | 420           | 1 379          | 1 362          | -4 079                       | -1 186         |
| Japan                     | 51 152         | 3 890         | 13 727         | 13 061         | 20 300         | 1 488         | 5 267          | 4 632          | 30 852                       | 8 429          |
| Korea, Republic of        | 22 008         | 1 587         | 5 913          | 5 274          | 8 995          | 656           | 1 524          | 2 303          | 13 013                       | 2 971          |
| Kuwait                    | 579            | 40            | 121            | 107            | 465            | —             | 160            | 120            | 114                          | -14            |
| Malaysia                  | 5 076          | 426           | 1 137          | 1 374          | 9 149          | 703           | 1 913          | 2 470          | -4 072                       | -1 097         |
| Mexico                    | 1 027          | 47            | 265            | 169            | 1 877          | 143           | 411            | 531            | -850                         | -362           |
| Netherlands               | 3 533          | 197           | 918            | 640            | 1 801          | 118           | 428            | 432            | 1 732                        | 208            |
| New Zealand               | 7 668          | 616           | 2 157          | 1 954          | 7 506          | 572           | 1 997          | 1 799          | 163                          | 155            |
| Pakistan                  | 529            | 99            | 126            | 232            | 177            | 11            | 38             | 39             | 352                          | 193            |
| Papua New Guinea          | 2 461          | 375           | 612            | 854            | 3 511          | 261           | 804            | 754            | -1 050                       | 100            |
| Philippines               | 1 542          | 201           | 337            | 472            | 453            | 39            | 112            | 135            | 1 089                        | 337            |
| Saudi Arabia              | 1 701          | 117           | 313            | 384            | 451            | 39            | 130            | 121            | 1 250                        | 263            |
| Singapore                 | 6 559          | 561           | 1 775          | 2 339          | 14 873         | 1 031         | 4 300          | 3 160          | -8 314                       | -821           |
| South Africa              | 1 708          | 111           | 478            | 354            | 824            | 98            | 203            | 261            | 883                          | 93             |
| Spain                     | 848            | 53            | 264            | 154            | 2 176          | 195           | 488            | 580            | -1 328                       | -426           |
| Sweden                    | 388            | 37            | 156            | 121            | 2 520          | 163           | 595            | 563            | -2 131                       | -443           |
| Switzerland               | 792            | 61            | 209            | 161            | 3 056          | 258           | 806            | 745            | -2 264                       | -584           |
| Taiwan                    | 8 692          | 723           | 2 471          | 2 108          | 3 863          | 284           | 1 001          | 983            | 4 828                        | 1 125          |
| Thailand                  | 5 712          | 342           | 1 893          | 1 095          | 8 644          | 1 137         | 2 398          | 2 953          | -2 932                       | -1 858         |
| Turkey                    | 679            | 27            | 187            | 293            | 469            | 36            | 103            | 123            | 210                          | 170            |
| United Arab Emirates      | 2 218          | 122           | 603            | 517            | 3 729          | 278           | 962            | 821            | -1 510                       | -304           |
| United Kingdom            | 8 009          | 865           | 2 237          | 1 566          | 6 919          | 588           | 1 857          | 1 788          | 1 090                        | -222           |
| United States of America  | 9 851          | 664           | 2 577          | 2 273          | 27 493         | 2 004         | 6 625          | 7 149          | -17 642                      | -4 876         |
| Viet Nam                  | 2 036          | 148           | 582            | 410            | 2 839          | 332           | 949            | 1 028          | -803                         | -618           |
| Other Countries(b)        | 10 311         | 802           | 2 882          | 2 333          | 24 623         | 1 852         | 6 067          | 6 422          | -14 312                      | -4 089         |
| <b>Total</b>              | <b>264 091</b> | <b>19 869</b> | <b>70 348</b>  | <b>62 360</b>  | <b>239 650</b> | <b>19 294</b> | <b>60 164</b>  | <b>61 412</b>  | <b>24 441</b>                | <b>947</b>     |
| APEC                      | 211 899        | 15 770        | 56 020         | 50 843         | 166 587        | 13 570        | 41 731         | 42 796         | 45 312                       | 8 046          |
| ASEAN                     | 26 386         | 2 093         | 7 346          | 6 857          | 43 577         | 3 963         | 11 677         | 11 641         | -17 191                      | -4 785         |
| Developing Countries      | 165 651        | 12 092        | 43 873         | 38 544         | 122 876        | 10 367        | 30 565         | 32 514         | 42 774                       | 6 030          |
| Least Developed Countries | 2 251          | 166           | 643            | 548            | 611            | 58            | 149            | 193            | 1 640                        | 355            |
| European Union(d)         | 19 841         | 1 609         | 5 463          | 3 955          | 42 341         | 3 344         | 10 969         | 10 646         | -22 501                      | -6 690         |
| OECD                      | 115 490        | 8 739         | 31 076         | 27 791         | 116 641        | 8 879         | 28 692         | 29 334         | -1 151                       | -1 542         |

— nil or rounded to zero (including null cells)

(a) See Time series spreadsheets for details of all countries.

(b) From September 2008 imports data with confidentiality restrictions 'no commodity details' or 'no value details' are included in Other countries.

(c) Exports of Alumina to Egypt are excluded from country total and included in the 'Other Countries' category.

(d) The European Union includes 27 member countries for all periods.

|  | 2011-12        |               | 3 MONTHS ENDED SEPTEMBER |               |
|--|----------------|---------------|--------------------------|---------------|
|  |                | Sep           | 2011                     | 2012          |
|  | \$m            | \$m           | \$m                      | \$m           |
| EXPORTS (a)                            |                |               |                          |               |
| New South Wales                        | 40 535         | 3 178         | 10 638                   | 9 671         |
| Victoria                               | 21 594         | 1 752         | 5 415                    | 5 374         |
| Queensland                             | 52 899         | 3 976         | 14 944                   | 11 595        |
| South Australia                        | 11 415         | 776           | 2 932                    | 2 628         |
| Western Australia                      | 120 568        | 8 745         | 32 001                   | 28 544        |
| Tasmania                               | 3 169          | 230           | 828                      | 723           |
| Northern Territory                     | 5 282          | 458           | 1 420                    | 1 634         |
| Australian Capital Territory           | 12             | —             | 3                        | —             |
| State not available for publication(b) | 513            | 34            | 176                      | 80            |
| Re-exports                             | 8 104          | 719           | 1 991                    | 2 109         |
| <b>Total</b>                           | <b>264 091</b> | <b>19 869</b> | <b>70 348</b>            | <b>62 360</b> |
| IMPORTS                                |                |               |                          |               |
| New South Wales                        | 86 364         | 6 953         | 21 640                   | 21 732        |
| Victoria                               | 59 621         | 4 752         | 14 984                   | 15 041        |
| Queensland                             | 39 815         | 3 258         | 9 775                    | 10 803        |
| South Australia                        | 7 261          | 535           | 1 837                    | 1 851         |
| Western Australia                      | 35 082         | 2 971         | 9 125                    | 9 250         |
| Tasmania                               | 935            | 50            | 157                      | 147           |
| Northern Territory                     | 4 155          | 402           | 1 104                    | 1 114         |
| Australian Capital Territory           | 23             | 1             | 7                        | 2             |
| State not available for publication(c) | 6 393          | 372           | 1 534                    | 1 473         |
| <b>Total</b>                           | <b>239 650</b> | <b>19 294</b> | <b>60 164</b>            | <b>61 412</b> |

— nil or rounded to zero (including null cells)

(a) State in which the final stage of production or manufacture occurs.

(b) Exports of Alumina to Bahrain, Egypt and Iceland are excluded from the state totals and included in 'State not available for publication'.

(c) From September 2008 imports data with confidentiality restrictions 'no commodity details' or 'no value details' are included in State not available for publication.

## 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>2009-10</b> | 0.8830                      | 0.5590                   | 0.6362      | 80.77               | 0.5710                       | 68.9   |
| <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   |
| MONTHS         |                             |                          |             |                     |                              |  |
| <b>2011</b>    |                             |                          |             |                     |                              |  |
| July           | 1.0766                      | 0.6674                   | 0.7532      | 85.52               | 0.6749                       | 77.7   |
| August         | 1.0485                      | 0.6409                   | 0.7312      | 80.83               | 0.6529                       | 75.3   |
| September      | 1.0239                      | 0.6483                   | 0.7434      | 78.61               | 0.6487                       | 74.7   |
| October        | 1.0135                      | 0.6433                   | 0.7387      | 77.76               | 0.6447                       | 74.5   |
| November       | 1.0102                      | 0.6390                   | 0.7446      | 78.32               | 0.6446                       | 74.6   |
| December       | 1.0117                      | 0.6489                   | 0.7676      | 78.74               | 0.6539                       | 75.3   |
| <b>2012</b>    |                             |                          |             |                     |                              |  |
| January        | 1.0388                      | 0.6700                   | 0.8058      | 79.86               | 0.6768                       | 77.0   |
| February       | 1.0726                      | 0.6789                   | 0.8110      | 84.11               | 0.6925                       | 78.6   |
| March          | 1.0543                      | 0.6662                   | 0.7977      | 86.95               | 0.6842                       | 78.1   |
| April          | 1.0350                      | 0.6467                   | 0.7858      | 84.18               | 0.6706                       | 76.6   |
| May            | 0.9993                      | 0.6270                   | 0.7794      | 79.69               | 0.6521                       | 74.6   |
| June           | 0.9986                      | 0.6421                   | 0.7959      | 79.16               | 0.6590                       | 75.2   |
| July           | 1.0293                      | 0.6600                   | 0.8368      | 81.30               | 0.6829                       | 77.4   |
| August         | 1.0468                      | 0.6664                   | 0.8447      | 82.36               | 0.6922                       | 78.3   |
| September      | 1.0395                      | 0.6455                   | 0.8085      | 81.24               | 0.6766                       | 76.9   |

(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.

|  | 2009–10 | 2010–11 | 2011–12     | Mar 2012    | Apr 2012  | May 2012   | Jun 2012   | Jul 2012   | Aug 2012   |
|--|---------|---------|-------------|-------------|-----------|------------|------------|------------|------------|
|  | \$m     | \$m     | \$m         | \$m         | \$m       | \$m        | \$m        | \$m        | \$m        |
| <b>BALANCE</b>                           |         |         |             |             |           |            |            |            |            |
| <b>On goods and services</b>             | —       | —       | <b>-336</b> | <b>-283</b> | <b>48</b> | <b>-34</b> | <b>-12</b> | <b>249</b> | <b>324</b> |
| <b>CREDITS</b>                           |         |         |             |             |           |            |            |            |            |
| Total goods and services                 | —       | —       | -158        | -1          | -19       | -20        | -33        | -58        | -46        |
| <i>Total goods</i>                       | —       | —       | -165        | -1          | -19       | -22        | -38        | -71        | -82        |
| Rural goods                              | —       | —       | 12          | 11          | -1        | —          | 2          | —          | -34        |
| Non-rural goods                          | —       | —       | -178        | -12         | -18       | -22        | -41        | -71        | -47        |
| Net exports of goods under merchanting   | —       | —       | —           | —           | —         | —          | —          | —          | —          |
| Non-monetary gold                        | —       | —       | 1           | —           | —         | —          | 1          | —          | -1         |
| <i>Total services</i>                    | —       | —       | 7           | —           | —         | 2          | 5          | 13         | 36         |
| <b>DEBITS</b>                            |         |         |             |             |           |            |            |            |            |
| Total goods and services                 | —       | —       | -178        | -282        | 67        | -14        | 21         | 307        | 370        |
| <i>Total goods</i>                       | —       | —       | -165        | -282        | 28        | 29         | 30         | 26         | -6         |
| Consumption goods                        | —       | —       | —           | —           | —         | —          | —          | —          | —          |
| Capital goods                            | —       | —       | -295        | -286        | -1        | -1         | —          | —          | 2          |
| Intermediate and other merchandise goods | —       | —       | 130         | 4           | 29        | 30         | 30         | 26         | -7         |
| Non-monetary gold                        | —       | —       | —           | —           | —         | —          | —          | —          | -1         |
| <i>Total services</i>                    | —       | —       | -13         | —           | 39        | -43        | -9         | 281        | 376        |

— 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 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 are not usually applied in the July, October, January or April issues. This is to ensure the monthly series align with the comparable series in 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 (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. The calculation of percentage changes on balance of payments debit items are made without regard to sign. References to balance of payments debit items in Key Figures, Key Points, and Analysis and Comments are also made without regard to sign.

### 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 and, following the 2012 annual review, the majority of directly seasonally adjusted trade in goods and services time series use 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).

### 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 East Timor (Timor-Leste)).

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

### COMMODITY BREAKDOWN OF GOODS

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

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

### MONTHLY SERVICES SERIES

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



## EXPLANATORY NOTES *continued*

### CONFIDENTIALITY OF MERCHANDISE TRADE STATISTICS

**26** The release of statistics for certain merchandise trade commodities is restricted in order to prevent the identification of the activities of an individual business, where this is requested by the business concerned. These restrictions do not affect the total value of exports and imports, but they can affect statistics at the country, state and commodity levels. 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 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. 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).

### TOURISM RELATED SERVICES

**27** 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

**28** 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.

**29** 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.

**30** 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 for both 2009–10 and 2010–11 were either confidential, or unable to be allocated to individual countries.

### ABS DATA AVAILABLE

**31** 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

**32** 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

## EXPLANATORY NOTES *continued*

### RELATED PRODUCTS AND PUBLICATIONS *continued*

- *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).

**33** 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

**34** 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                               |
| ANZSIC | Australian and New Zealand Standard Industrial Classification |
| APEC   | Asia Pacific Economic Co-operation                            |
| ASEAN  | Association of South-East Asian Nations                       |
| BEC    | Classification by Broad Economic Categories                   |
| BoPBEC | Balance of Payments Broad Economic Categories                 |
| 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 2009    |
| 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   | (b)5363.0     | 1998–99         |
| <b>Merchandise trade</b>   |               |                 |
| Export and Import Invoice Currencies, June 2012  | 5368.0        | Jun 2012        |
| Characteristics of Australian Exporters, 2010–11   | 5368.0.55.006 | May 2012        |
| 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  | (b)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>   |               |                 |
| 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        |
| Proposed changes to statistical codes in the HTISC, 2012   | 5368.0.55.016 | May 2011        |
| Proposed changes to statistical codes in the AHECC, 2012   | 5368.0.55.015 | Mar 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.
- (b) This article can be found in pdf format by referring to the Downloads page of the specified issue of this publication on the ABS website.

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