

TRADE TOPICS

Quarterly statistics

Incorporating December quarter 2008 data

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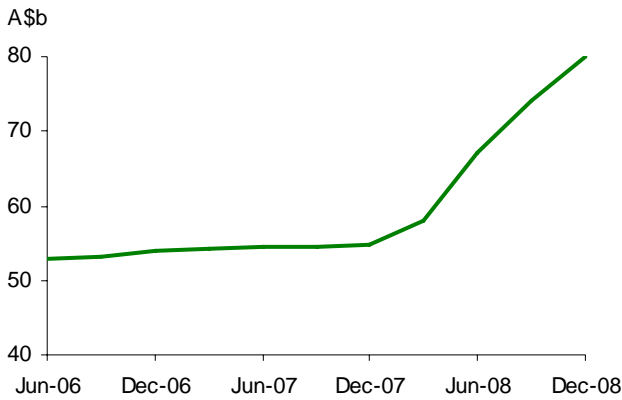
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Trade highlights of the December quarter 2008¹

Exports of goods and services



Goods and services exports, in seasonally adjusted terms, increased 8.0 per cent to \$79.9 billion in the December quarter 2008

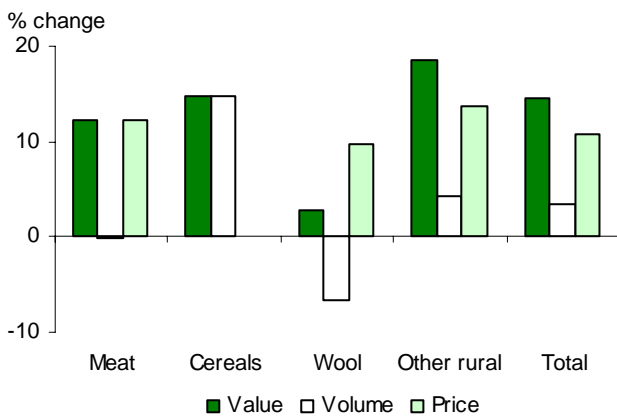
– in calendar year 2008, exports rose 28.6 per cent to \$280.1 billion.

Export volumes² decreased by 0.8 per cent, while export prices rose by 8.9 per cent

– in the 12 months to December 2008, export volumes rose 4.7 per cent, and export prices increased 23.9 per cent.

Source: ABS catalogue 5302.0.

Exports of rural goods



• Exports of *Rural goods* rose 14.6 per cent to \$7.7 billion in the December quarter 2008

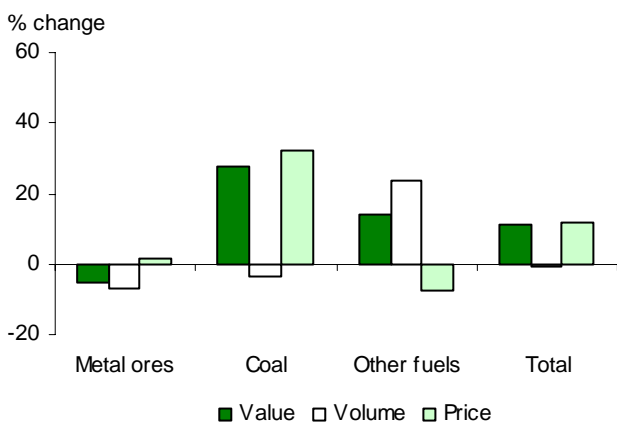
– in calendar year 2008, exports of *Rural goods* increased 18.9 per cent to \$28.1 billion.

• Export prices during the quarter rose 10.8 per cent and export volumes rose 3.4 per cent.

– the largest contributor to the rise in volumes was exports of *Cereals* (mainly wheat).

Source: ABS catalogue 5302.0.

Exports of minerals and fuels



• Exports of *Minerals and fuels* increased 11.3 per cent to \$38.1 billion in the December quarter 2008

– in calendar year 2008, exports of *Minerals and fuels* rose 65.8 per cent to \$121.2 billion.

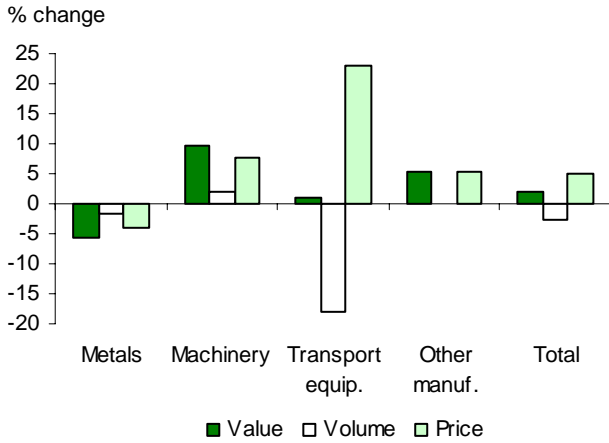
• Export volumes during the quarter decreased 0.6 per cent while prices received for exports rose 12.0 per cent.

Source: ABS catalogue 5302.0.

¹ All data are on a balance of payments basis and are in seasonally adjusted terms unless otherwise stated.

² Volume data are based on 2006-07 prices.

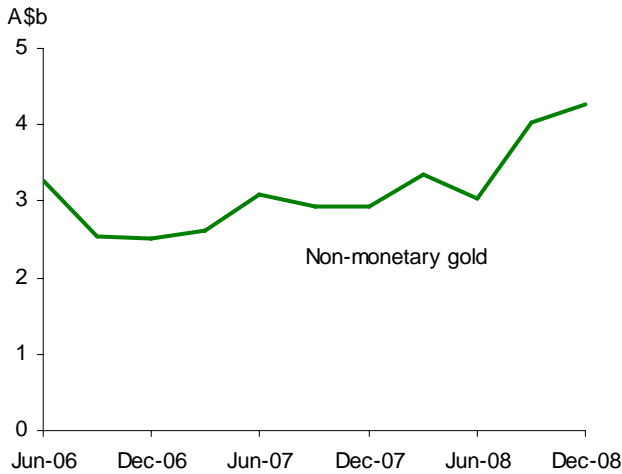
Exports of manufactures



- Exports of *Manufactures* rose 1.9 per cent to \$12.4 billion in the December quarter 2008
 - in calendar year 2008, exports of *Manufactures* increased 4.6 per cent to \$47.5 billion.
- Export prices during the quarter rose 4.9 per cent while export volumes fell 2.8 per cent.
 - the decrease in volumes was the result of lower *Road Vehicle* exports.

Source: ABS catalogue 5302.0.

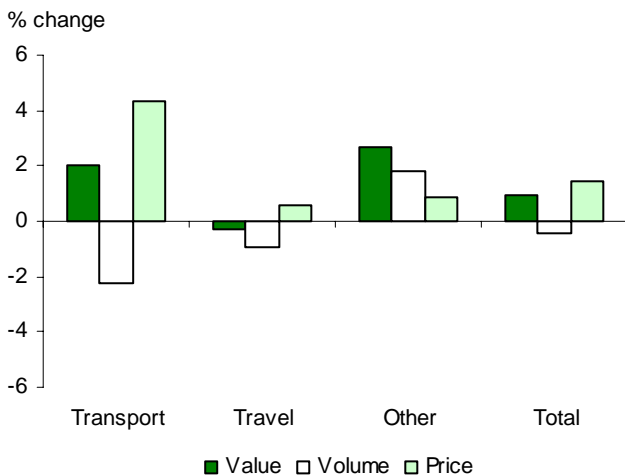
Exports of other merchandise goods



- Exports of *Other non-rural goods* rose 13.3 per cent to \$3.0 billion in the December quarter 2008
 - mainly due to a 9.3 per cent rise in prices.
- Exports of *Other goods* increased 8.8 per cent to \$5.0 billion
 - Non-monetary gold* exports (the major category of *Other goods*), rose 6.1 per cent to \$4.3 billion.

Source: ABS catalogue 5302.0.

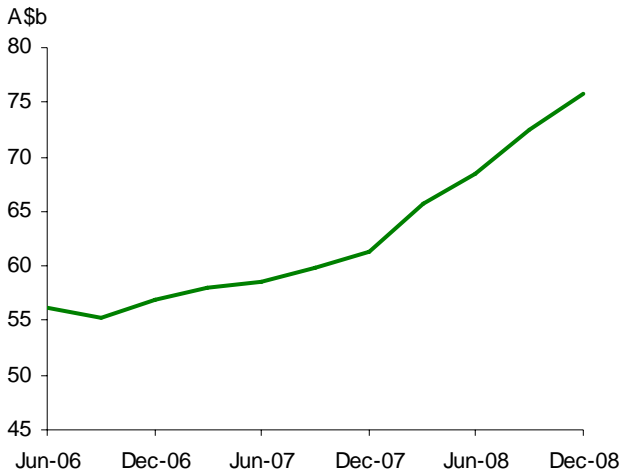
Exports of services



- Exports of *services* increased 0.9 per cent to \$13.9 billion in the December quarter 2008
 - in calendar year 2008, exports of *services* rose 13.0 per cent to \$54.4 billion.
- Export volumes during the quarter fell 0.5 per cent while prices received rose 1.4 per cent.

Source: ABS catalogue 5302.0.

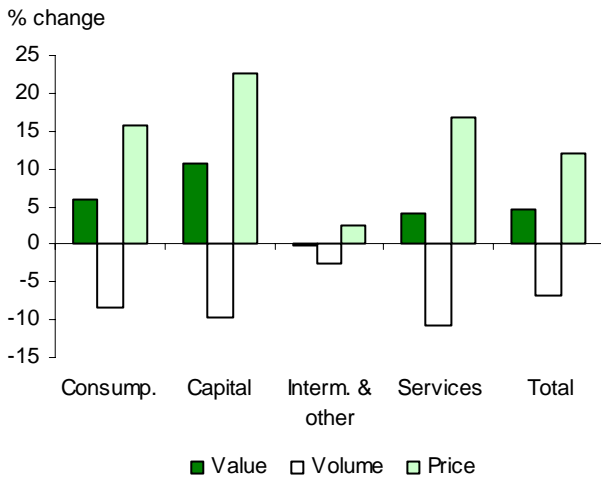
Imports of goods and services



Source: ABS catalogue 5302.0.

- The value of imports of goods and services rose 4.5 per cent to \$75.9 billion in the December quarter 2008
 - in calendar year 2008, imports increased 19.3 per cent to \$283.9 billion.
- Import volumes fell 6.8 per cent and prices paid for imports increased 12.1 per cent
 - in calendar year 2008, import volumes rose 10.5 per cent, while prices paid rose 8.8 per cent.

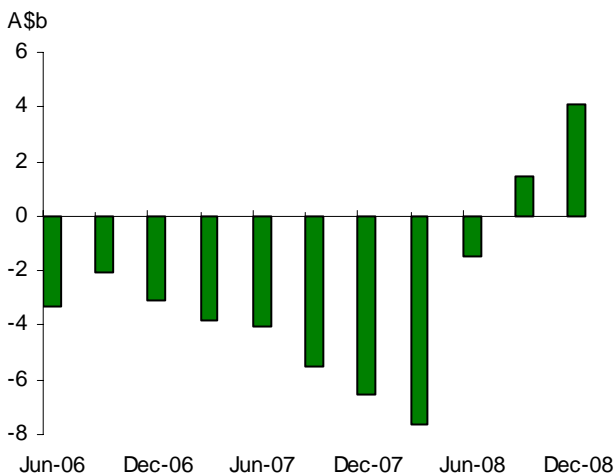
Imports by broad category



Source: ABS catalogue 5302.0.

- Imports of *Consumption goods* rose 5.8 per cent to \$16.1 billion in the December quarter 2008.
- *Capital goods* imports rose 10.7 per cent to \$14.2 billion.
- *Intermediate and other merchandise goods* imports fell 0.2 per cent to \$27.2 billion.
- *Other goods* imports rose 15.7 per cent to \$4.0 billion.
- *Services* imports rose 4.0 per cent to \$14.3 billion.

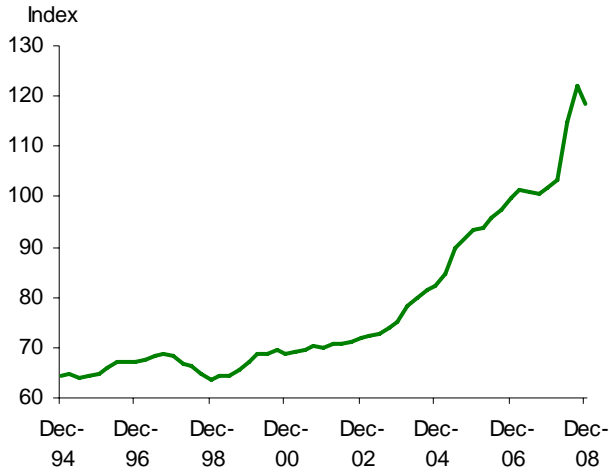
Balance on trade



Source: ABS catalogue 5302.0.

- The surplus on the balance on trade increased by 85.9 per cent to \$4.1 billion in the December quarter 2008
- For calendar year 2008, the trade deficit fell 81.2 per cent to \$3.8 billion
 - the improvement in the deficit over the past year reflects stronger growth in exports relative to imports.

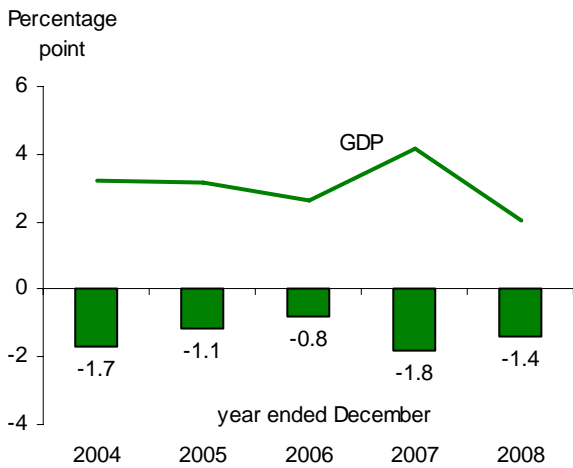
Terms of trade



Source: ABS catalogue 5302.0. Index base year 2006-07=100

- Australia's terms of trade³ fell 2.9 per cent in the December quarter 2008
 - this was the first fall since the September quarter 2007 and the first fall of more than 2 per cent since the September quarter 1998.
- The fall reflected an 8.9 per cent increase in export prices and a 12.1 per cent rise in import prices during the quarter.

Net exports contribution to GDP



Source: ABS catalogue 5302.0.

- In seasonally-adjusted, chain volume terms, *Net exports* contributed 1.5 percentage points to GDP growth in the December quarter
 - a turnaround from a detraction of 0.4 percentage points in the September quarter.
- In calendar year 2008, *Net exports* detracted 1.4 percentage points from GDP growth
 - compared with 1.8 percentage points detraction in 2007.

³ The terms of trade are calculated as the ratio of the price we receive for our exports to the price we pay for our imports.

Box 1 - Implementation of the Standard International Trade Classification, Revision 4 (SITC, Rev. 4)

The United Nations issued an update to the Standard International Trade Classification Revision 4 (SITC, Rev. 4) in January 2007. This replaces the previous Revision 3 (SITC, Rev. 3) released in 1988. The Australian Bureau of Statistics (ABS) implemented the revised SITC classification in its merchandise trade statistics from the July 2008 reference month.

As a result, all data on a SITC basis in this publication is now on a SITC, Rev. 4 basis.

The new SITC, Rev. 4 classification is available at the United Nations web site (www.unstats.un.org) at the following link along with a concordance between the SITC, Rev. 3 and SITC, Rev. 4 classification.

[United Nations Statistics Division - SITC, Rev. 4 manual](#)

[United Nations Statistics Division - Concordance between SITC, Rev. 3 and SITC, Rev. 4](#)

The changes to SITC mainly affected the following SITC Sections - 4 *Animal and vegetable products*, 5 *Chemicals and related products*, 6 *Manufactured goods*, 7 *Machinery and transport equipment* and 8 *Miscellaneous manufactured articles*.

More information on the changes associated with the introduction of SITC, Rev. 4 and the impact on SITC trade data is available from the following ABS information papers on the ABS website (www.abs.gov.au) or from the links below.

[5368.0.55.009 - Information Paper: Changes to international trade statistics July 2008, 2007 to 2008](#)

[5368.0.55.010 - Information Paper: Impact of introducing Revision 4 of the Standard International Trade Classification, 2008](#)

TABLE 1: TRADE IN GOODS AND SERVICES (quarterly) (a)
(A\$ million)

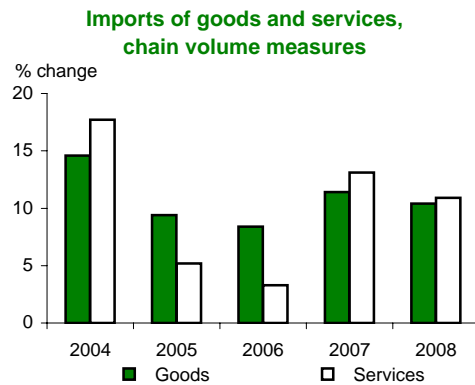
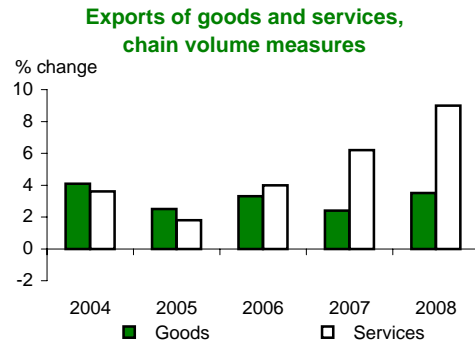
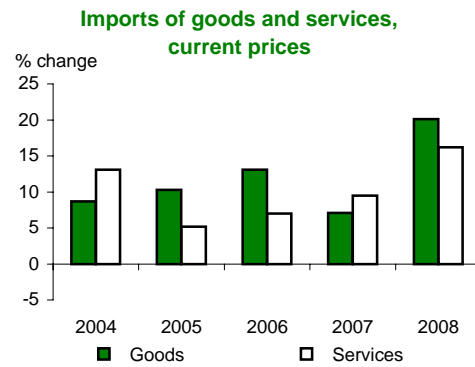
Current prices, seasonally adjusted									
	2006		2007		2008				
	Dec Qtr	Mar Qtr	Jun Qtr	Sep Qtr	Dec Qtr	Mar Qtr	Jun Qtr	Sep Qtr	Dec Qtr
Exports	53,835	54,220	54,515	54,405	54,744	58,086	67,040	73,994	79,944
Goods	42,324	42,486	42,645	42,217	42,387	45,056	53,329	60,272	66,094
Services	11,511	11,734	11,870	12,189	12,358	13,030	13,711	13,722	13,850
Imports	56,925	58,009	58,592	59,888	61,309	65,744	68,541	72,565	75,858
Goods	45,858	46,770	47,155	47,956	49,111	52,921	55,028	58,867	61,608
Services	11,066	11,240	11,438	11,932	12,198	12,823	13,513	13,699	14,250
Total trade	110,760	112,229	113,107	114,293	116,053	123,830	135,581	146,559	155,802
Balance on trade	-3,090	-3,789	-4,077	-5,483	-6,565	-7,658	-1,501	1,429	4,086
Percentage change									
Exports	1.0	0.7	0.5	-0.2	0.6	6.1	15.4	10.4	8.0
Goods	0.3	0.4	0.4	-1.0	0.4	6.3	18.4	13.0	9.7
Services	3.9	1.9	1.2	2.7	1.4	5.4	5.2	0.1	0.9
Imports	2.9	1.9	1.0	2.2	2.4	7.2	4.3	5.9	4.5
Goods	2.8	2.0	0.8	1.7	2.4	7.8	4.0	7.0	4.7
Services	3.3	1.6	1.8	4.3	2.2	5.1	5.4	1.4	4.0
Chain volume measures, seasonally adjusted (b)									
	2006		2007		2008				
	Dec Qtr	Mar Qtr	Jun Qtr	Sep Qtr	Dec Qtr	Mar Qtr	Jun Qtr	Sep Qtr	Dec Qtr
Export volumes	53,794	54,087	54,609	55,410	55,173	56,307	58,114	57,826	57,340
Goods	42,301	42,382	42,846	43,481	43,164	43,681	44,967	44,862	44,435
Services	11,493	11,706	11,768	11,929	12,009	12,626	13,147	12,964	12,904
Import volumes	56,675	58,668	59,339	61,231	62,816	65,810	68,203	69,140	64,446
Goods	45,720	47,387	47,704	49,015	50,171	52,606	54,091	55,518	52,306
Services	10,955	11,276	11,633	12,216	12,644	13,204	14,113	13,622	12,140
Percentage change									
Export volumes	1.1	0.5	1.0	1.5	-0.4	2.1	3.2	-0.5	-0.8
Goods	0.8	0.2	1.1	1.5	-0.7	1.2	2.9	-0.2	-1.0
Services	2.5	1.9	0.5	1.4	0.7	5.1	4.1	-1.4	-0.5
Import volumes	5.4	3.5	1.1	3.2	2.6	4.8	3.6	1.4	-6.8
Goods	5.8	3.6	0.7	2.7	2.4	4.9	2.8	2.6	-5.8
Services	3.7	2.9	3.2	5.0	3.5	4.4	6.9	-3.5	-10.9
Percentage points contribution to GDP growth									
Net exports	-0.9	-0.7	-0.1	-0.4	-0.7	-0.7	-0.2	-0.4	1.5

(a) Balance of payments basis. (b) Reference year for chain volume measures is 2006-07.
Sources: ABS catalogues 5302.0 & 5206.0.

TABLE 2: TRADE IN GOODS AND SERVICES (annual) (a)
(A\$ million)

Current prices			
	2006	2007	2008
Exports	209,590	217,784	280,079
Goods	165,672	169,644	225,693
Services	43,918	48,140	54,386
Imports	221,196	237,966	283,880
Goods	178,450	191,138	229,469
Services	42,746	46,828	54,411
Total trade	430,786	455,750	563,959
Balance on trade	-11,606	-20,182	-3,801
<i>Percentage change</i>			
Exports	15.8	3.9	28.6
Goods	18.1	2.4	33.0
Services	8.0	9.6	13.0
Imports	11.9	7.6	19.3
Goods	13.1	7.1	20.1
Services	7.0	9.5	16.2
Total Trade	13.8	5.8	23.7

Chain volume measures (b)			
	2006	2007	2008
Export volumes	212,498	219,219	229,535
Goods	167,775	171,830	177,907
Services	44,593	47,376	51,628
Import volumes	217,044	242,593	268,065
Goods	174,800	194,783	215,037
Services	42,270	47,803	53,028
<i>Percentage change</i>			
Export volumes	3.3	3.2	4.7
Goods	3.3	2.4	3.5
Services	4.0	6.2	9.0
Import volumes	7.3	11.8	10.5
Goods	8.4	11.4	10.4
Services	3.3	13.1	10.9
<i>Percentage points contribution to GDP growth (c)</i>			
Net exports	-0.8	-1.8	-1.4



(a) Balance of payments basis, original data. (b) Reference year for chain volume measures is 2006-07. (c) Contribution to growth over full year.
Sources: ABS catalogues 5302.0 & 5206.0

TABLE 3: EXPORTS BY BROAD SECTOR
(quarterly) (a)
(A\$ million)

	2007		2008		% change			
	Sep Qtr	Dec Qtr	Mar Qtr	Jun Qtr	Sep Qtr	Dec Qtr	Sep 08 to Dec 08	Dec 07 to Dec 08
Current prices, seasonally adjusted								
Rural	5,829	5,935	6,524	7,080	6,683	7,657	14.6	29.0
Non-rural	33,026	33,041	34,679	42,677	48,979	53,424	9.1	61.7
Minerals & fuels	18,100	18,773	20,385	27,925	34,199	38,059	11.3	102.7
Manufactures	11,553	11,166	11,178	11,595	12,155	12,392	1.9	11.0
Other non-rural	3,375	3,103	3,118	3,158	2,625	2,973	13.3	-4.2
Other goods	3,361	3,410	3,853	3,571	4,610	5,014	8.8	47.0
Non-monetary gold (c)	2,942	2,927	3,359	3,044	4,026	4,273	6.1	46.0
Services	12,189	12,358	13,030	13,711	13,722	13,850	0.9	12.1
Total exports	54,405	54,744	58,086	67,040	73,994	79,944	8.0	46.0
Chain volume measures, seasonally adjusted (b)								
Rural	5,678	5,545	5,679	6,124	5,727	5,922	3.4	6.8
Non-rural	34,395	34,483	34,863	35,804	35,247	34,868	-1.1	1.1
Minerals & fuels	18,994	19,487	19,709	20,307	20,111	19,991	-0.6	2.6
Manufactures	11,833	11,694	11,845	12,207	12,549	12,196	-2.8	4.3
Other non-rural	3,568	3,301	3,308	3,289	2,587	2,680	3.6	-18.8
Other goods	3,407	3,136	3,139	3,039	3,889	3,645	-6.3	16.2
Non-monetary gold (c)	2,992	2,706	2,726	2,646	3,448	3,015	-12.6	11.4
Services	11,929	12,009	12,626	13,147	12,964	12,904	-0.5	7.5
Total exports	55,410	55,173	56,307	58,114	57,826	57,340	-0.8	3.9
Implicit price deflators, seasonally adjusted								
Rural	102.7	107.0	114.9	115.6	116.7	129.3	10.8	20.8
Non-rural	96.0	95.8	99.5	119.2	139.0	153.2	10.2	59.9
Minerals & fuels	95.3	96.3	103.4	137.5	170.1	190.4	12.0	97.6
Manufactures	97.6	95.5	94.4	95.0	96.9	101.6	4.9	6.4
Other non-rural	94.6	94.0	94.2	96.0	101.5	110.9	9.3	18.0
Other goods	98.6	108.7	122.7	117.5	118.5	137.6	16.0	26.5
Non-monetary gold (c)	98.3	108.2	123.2	115.0	116.8	141.7	21.3	31.0
Services	102.2	102.9	103.2	104.3	105.8	107.3	1.4	4.3
Total exports	98.2	99.2	103.2	115.4	128.0	139.4	8.9	40.5

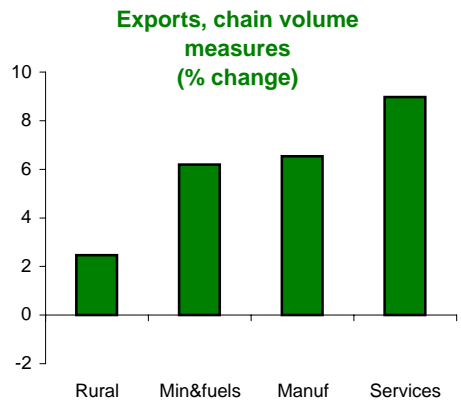
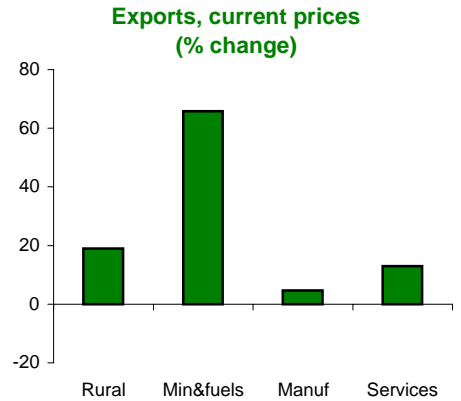
(a) Balance of payments basis. (b) Reference year for chain volume measure and associated IPDs is 2006-07. (c) *Non-monetary gold* exports are not seasonally adjusted. For further information about *Gold* refer to Addendum D.

Source: ABS catalogue 5302.0.

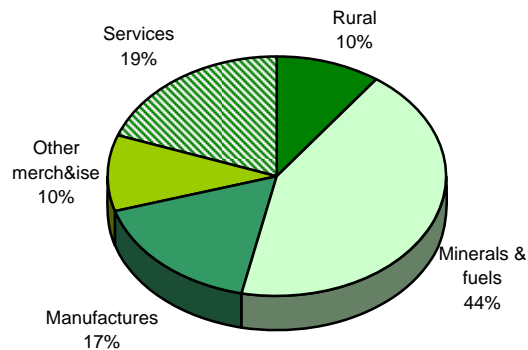
TABLE 4: EXPORTS BY BROAD SECTOR
(annual) (a)
(A\$ million)

	2006	2007	2008
Current prices			
Rural	26,126	23,596	28,066
Non-rural	126,930	132,627	180,575
Minerals & fuels	71,459	73,106	121,183
Manufactures	42,059	45,414	47,517
Other non-rural	13,412	14,107	11,875
Other goods	12,616	13,421	17,052
Non-monetary gold (c)	10,566	11,570	14,702
Services	43,918	48,140	54,386
Total exports	209,590	217,784	280,079

	2006	2007	2008
Chain volume measures (b)			
Rural	26,736	22,859	23,424
Non-rural	128,064	135,858	140,770
Minerals & fuels	70,284	75,466	80,139
Manufactures	44,012	45,834	48,830
Other non-rural	14,298	14,504	11,800
Other goods	12,908	13,156	13,713
Non-monetary gold (c)	10,853	11,343	11,835
Services	44,593	47,376	51,628
Total exports	212,498	219,219	229,535



Exports of goods & services, current prices, 2008



(a) Balance of payments basis. (b) Reference year for chain volume measure is 2006-07. (c) Refer to Appendix D.
Source: ABS catalogue 5302.0.

**TABLE 5: EXPORTS BY BROAD
BALANCE OF PAYMENTS CATEGORY (quarterly)
(A\$ million)**

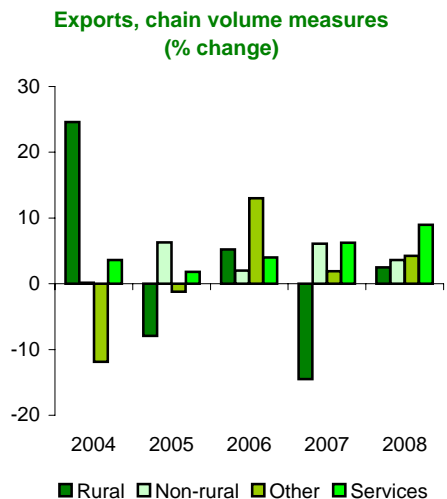
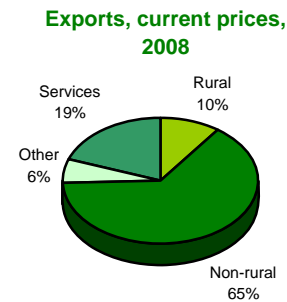
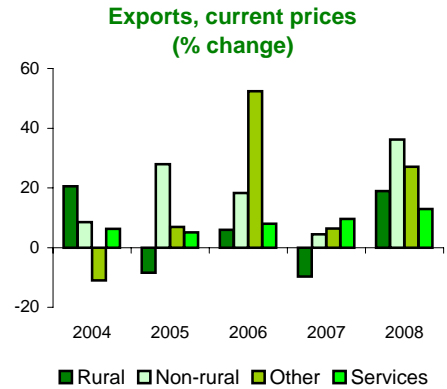
	2007		2008		% change			
	Sep Qtr	Dec Qtr	Mar Qtr	Jun Qtr	Sep Qtr	Dec Qtr	Sep 08 to Dec 08	Dec 07 to Dec 08
Current prices, seasonally adjusted								
Goods	42,217	42,387	45,056	53,329	60,272	66,094	9.7	55.9
General merchandise	38,856	38,976	41,203	49,757	55,662	61,081	9.7	56.7
Rural	5,829	5,935	6,524	7,080	6,683	7,657	14.6	29.0
Meat & meat preparations	1,642	1,610	1,534	1,746	1,819	2,043	12.3	26.9
Cereal grains & preparations	922	834	1,354	1,787	1,380	1,584	14.8	89.9
Wool & sheep skins	646	769	729	636	613	630	2.8	-18.1
Other rural	2,620	2,722	2,907	2,912	2,871	3,401	18.5	24.9
Non-rural	33,026	33,041	34,679	42,677	48,979	53,424	9.1	61.7
Metal ores & minerals	9,324	9,124	10,285	12,938	14,730	13,925	-5.5	52.6
Coal, coke & briquettes	5,068	5,082	5,091	9,331	14,086	17,985	27.7	253.9
Other mineral fuels	3,708	4,567	5,009	5,656	5,383	6,149	14.2	34.6
Metals	3,669	3,504	3,329	3,513	3,877	3,651	-5.8	4.2
Machinery	2,206	2,181	2,213	2,179	2,233	2,451	9.8	12.4
Transport equipment	1,359	1,368	1,476	1,528	1,609	1,624	0.9	18.7
Other manufactures	4,319	4,113	4,160	4,375	4,436	4,666	5.2	13.4
Other non-rural	3,375	3,103	3,118	3,158	2,625	2,973	13.3	-4.2
Other goods (a)	3,361	3,411	3,853	3,572	4,610	5,013	8.7	47.0
Services	12,189	12,358	13,030	13,711	13,722	13,850	0.9	12.1
Transportation	2,185	2,129	2,513	2,579	2,656	2,710	2.0	27.3
Travel	6,765	6,944	7,164	7,505	7,404	7,381	-0.3	6.3
Other	3,239	3,285	3,353	3,627	3,662	3,759	2.6	14.4
Total exports	54,406	54,745	58,086	67,040	73,994	79,944	8.0	46.0
Chain volume measures, seasonally adjusted (b)								
Goods	43,481	43,164	43,681	44,967	44,862	44,435	-1.0	2.9
General merchandise	40,073	40,028	40,542	41,928	40,973	40,790	-0.4	1.9
Rural	5,678	5,545	5,679	6,124	5,727	5,922	3.4	6.8
Meat & meat preparations	1,743	1,720	1,579	1,797	1,727	1,725	-0.1	0.3
Cereal grains & preparations	816	615	855	1,063	839	963	14.8	56.6
Wool & sheep skins	581	663	650	588	579	541	-6.6	-18.4
Other rural	2,538	2,548	2,594	2,677	2,582	2,692	4.3	5.7
Non-rural	34,395	34,483	34,863	35,804	35,247	34,868	-1.1	1.1
Metal ores & minerals	9,754	9,805	10,354	10,317	10,512	9,791	-6.9	-0.1
Coal, coke & briquettes	5,610	5,763	5,324	6,017	6,132	5,915	-3.5	2.6
Other mineral fuels	3,630	3,919	4,031	3,973	3,467	4,285	23.6	9.3
Metals	3,939	3,946	3,937	3,872	4,470	4,390	-1.8	11.3
Machinery	2,141	2,156	2,166	2,206	2,168	2,210	1.9	2.5
Transport equipment	1,391	1,446	1,576	1,694	1,733	1,423	-17.9	-1.6
Other manufactures	4,362	4,146	4,166	4,435	4,178	4,173	-0.1	0.7
Other non-rural	3,568	3,301	3,308	3,289	2,587	2,680	3.6	-18.8
Other goods (a)	3,407	3,136	3,139	3,039	3,889	3,645	-6.3	16.2
Services	11,929	12,009	12,626	13,147	12,964	12,904	-0.5	7.5
Transportation	2,167	2,122	2,500	2,553	2,566	2,509	-2.2	18.2
Travel	6,609	6,720	6,882	7,115	6,929	6,864	-0.9	2.1
Other	3,153	3,167	3,244	3,479	3,469	3,531	1.8	11.5
Total exports	55,410	55,173	56,307	58,114	57,826	57,340	-0.8	3.9

(a) Includes Goods for processing, Repairs on goods, Goods procured in ports by carriers, and Non-monetary gold. In using this seasonally adjusted estimate care should be exercised because of the difficulties associated with reliably estimating the seasonal pattern. From December quarter 1995 Non-monetary gold exports are not seasonally adjusted. (b) Reference year for chain volume measures is 2006-07.

Source: ABS catalogue 5302.0.

**TABLE 6: EXPORTS BY BROAD
BALANCE OF PAYMENTS CATEGORY (annual) (a)
(A\$ million)**

	2006	2007	2008
Current prices			
Goods	165,672	169,644	225,693
General merchandise	153,056	156,223	208,641
Rural	26,126	23,596	28,066
Meat & meat preparations	7,083	6,623	7,210
Cereal grains & preparations	5,193	3,363	6,100
Wool & sheep skins	2,694	3,078	2,612
Other rural	11,156	10,532	12,144
Non-rural	126,930	132,627	180,575
Metal ores & minerals	33,492	36,149	52,162
Coal, coke & briquettes	23,357	20,877	46,685
Other mineral fuels	14,610	16,080	22,336
Metals	13,474	14,849	14,423
Machinery	8,225	8,689	9,102
Transport equipment	4,809	5,131	6,276
Other manufactures	15,551	16,745	17,716
Other non-rural	13,412	14,107	11,875
Other goods (b)	12,616	13,421	17,052
Services	43,918	48,140	54,386
Transportation	8,437	8,634	10,474
Travel	23,691	26,648	29,493
Other	11,790	12,858	14,419
Total Exports	209,590	217,784	280,079
Chain volume measures (c)			
Goods	167,775	171,830	177,907
General merchandise	154,981	158,681	164,194
Rural	26,736	22,859	23,424
Meat & meat preparations	6,932	6,915	6,848
Cereal grains & preparations	5,705	2,907	3,668
Wool & sheep skins	2,964	2,805	2,341
Other rural	11,236	10,222	10,565
Non-rural	128,064	135,858	140,770
Metal ores & minerals	35,007	37,320	40,968
Coal, coke & briquettes	21,203	22,576	23,377
Other mineral fuels	14,074	15,570	15,794
Metals	15,390	15,222	16,685
Machinery	8,461	8,463	8,751
Transport equipment	4,740	5,277	6,447
Other manufactures	15,421	16,872	16,947
Other non-rural	14,298	14,504	11,800
Other goods (b)	12,908	13,156	13,713
Services	44,593	47,376	51,628
Transportation	8,459	8,644	10,142
Travel	24,096	26,159	27,755
Other	12,039	12,569	13,733
Total Exports	212,498	219,219	229,535



(a) Original data. (b) Includes *Goods for processing*, *Repairs on goods*, *Goods procured in ports by carriers*, and *Non-monetary gold*.

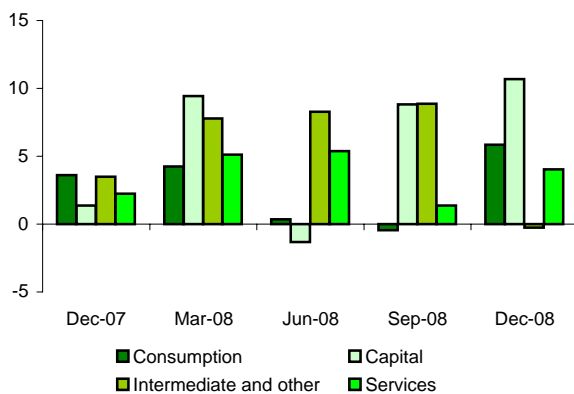
(c) Reference year for chain volume measures is 2006-07.

Source: ABS catalogue 5302.0.

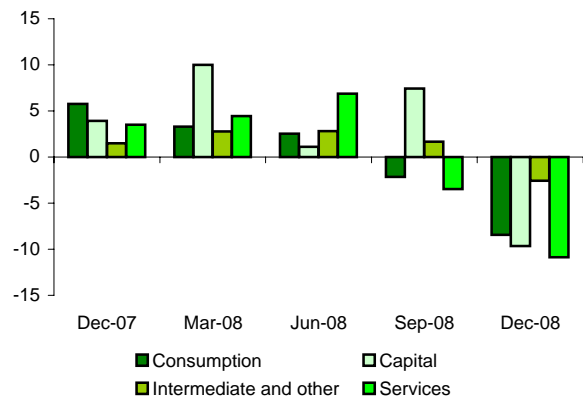
**TABLE 7: IMPORTS BY BROAD
BALANCE OF PAYMENTS CATEGORY (quarterly)
(A\$ million)**

							% change	
	2007			2008			Sep 08 to Dec 08	Dec 07 to Dec 08
	Sep Qtr	Dec Qtr	Mar Qtr	Jun Qtr	Sep Qtr	Dec Qtr		
Current prices, seasonally adjusted								
Goods	47,956	49,111	52,921	55,028	58,867	61,608	4.7	25.4
General merchandise	45,664	47,047	50,368	52,184	55,375	57,567	4.0	22.4
Consumption	14,143	14,654	15,275	15,328	15,258	16,149	5.8	10.2
Capital	10,748	10,896	11,924	11,766	12,803	14,172	10.7	30.1
Intermediate and other	20,772	21,497	23,169	25,089	27,314	27,246	-0.2	26.7
Other goods (a)	2,292	2,064	2,553	2,844	3,492	4,041	15.7	95.8
Services	11,932	12,198	12,823	13,513	13,699	14,250	4.0	16.8
Transportation	3,880	3,975	4,198	4,349	4,503	4,744	5.4	19.3
Travel	4,336	4,482	4,650	4,708	4,594	4,630	0.8	3.3
Other	3,716	3,742	3,974	4,456	4,602	4,877	6.0	30.3
Total imports	59,888	61,309	65,744	68,541	72,566	75,858	4.5	23.7
Chain volume measures, seasonally adjusted (b)								
Goods	49,015	50,171	52,606	54,091	55,518	52,306	-5.8	4.3
General merchandise	46,704	48,291	50,556	51,716	52,712	49,428	-6.2	2.4
Consumption	14,492	15,328	15,831	16,235	15,886	14,545	-8.4	-5.1
Capital	11,269	11,710	12,883	13,028	13,996	12,644	-9.7	8.0
Intermediate and other	20,943	21,253	21,842	22,454	22,830	22,240	-2.6	4.6
Other goods (a)	2,311	1,879	2,050	2,376	2,807	2,877	2.5	53.1
Services	12,216	12,644	13,204	14,113	13,622	12,140	-10.9	-4.0
Transportation	3,892	3,983	4,062	4,231	4,159	3,989	-4.1	0.2
Travel	4,449	4,666	4,854	5,003	4,677	3,993	-14.6	-14.4
Other	3,874	3,995	4,289	4,879	4,787	4,159	-13.1	4.1
Total imports	61,231	62,816	65,810	68,203	69,140	64,446	-6.8	2.6

**Imports, by broad category,
current prices (% change)**



**Imports, by broad category, chain volume
measures (% change)**



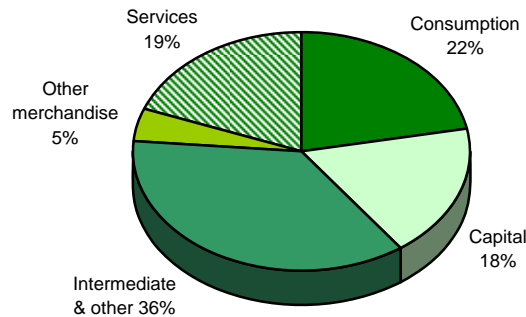
(a) Includes *Goods for processing*, *Repairs on goods*, *Goods procured in ports by carriers*, and *Non-monetary gold*. In using this seasonally adjusted estimate care should be exercised because of the difficulties associated with reliably estimating the seasonal pattern. (b) Reference year for chain volume measures is 2006-07.
Source: ABS catalogue 5302.0.

**TABLE 8: IMPORTS BY BROAD
BALANCE OF PAYMENTS CATEGORY (annual) (a)
(A\$ million)**

	2006	2007	2008	
Current prices				
Goods	178,450	191,138	229,469	% change
General merchandise	170,659	182,980	216,539	
Consumption	52,710	56,597	62,387	
Capital	40,633	43,320	50,975	
Intermediate and other	77,316	83,063	103,177	
Other goods (b)	7,791	8,158	12,930	
Services	42,746	46,828	54,411	
Transportation	15,027	15,568	17,873	
Travel	15,511	16,914	18,598	
Other	12,208	14,346	17,940	
Total imports	221,196	237,966	283,880	Legend: ■ Goods □ Services □ Total imports

	2006	2007	2008	
Chain volume measures (c)				
Goods	174,800	194,783	215,037	% change
General merchandise	167,159	186,770	204,929	
Consumption	51,965	57,950	62,737	
Capital	39,413	45,073	52,701	
Intermediate and other	75,846	83,772	89,493	
Other goods (b)	7,858	7,994	10,110	
Services	42,270	47,803	53,028	
Transportation	14,860	15,620	16,443	
Travel	15,430	17,289	18,501	
Other	11,987	14,893	18,085	
Total imports	217,044	242,593	268,065	Legend: ■ Goods □ Services □ Total imports

**Imports of goods & services, current prices,
2008**



(a) Original data. (b) Includes *Goods for processing*, *Repairs on goods*, *Goods procured in ports by carriers*, and *Non-monetary gold*. (c) Reference year for chain volume measures is 2006-07.

Source: ABS catalogue 5302.0.

TABLE 9: IMPLICIT PRICE DEFLATORS (quarterly) (a)
(Percentage change)

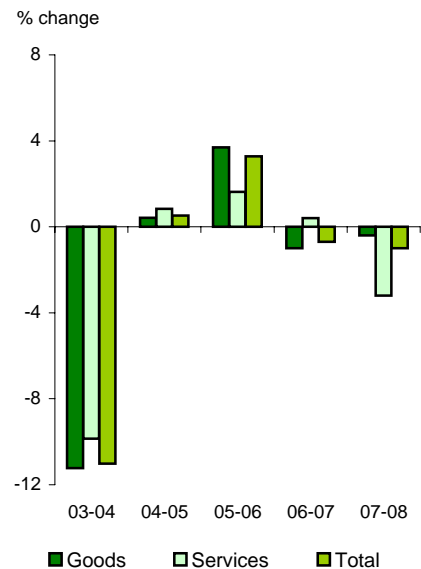
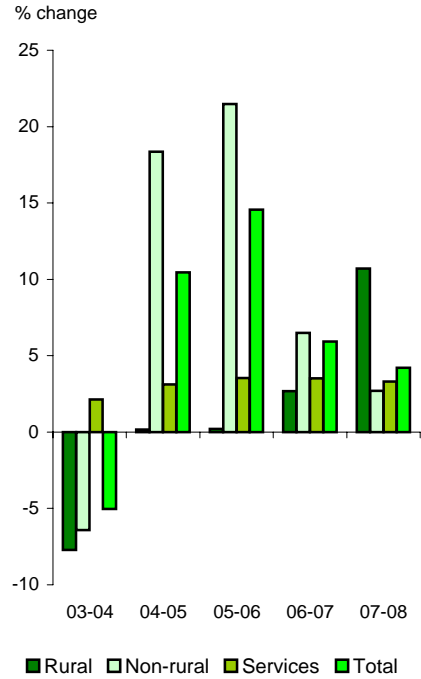
	2007			2008		
	Sep Qtr	Dec Qtr	Mar Qtr	Jun Qtr	Sep Qtr	Dec Qtr
Exports						
Goods	-2.4	1.1	5.0	15.0	13.3	10.6
General merchandise	-2.5	0.4	4.3	16.8	14.5	10.2
Rural	3.0	4.2	7.4	0.6	1.0	10.8
Meat & meat preparations	-0.3	-0.6	3.7	0.0	8.5	12.3
Cereal grains & preparations	1.8	20.2	16.7	6.2	-2.2	0.0
Wool & sheep skins	4.6	4.3	-3.3	-3.6	-2.0	9.8
Other rural	4.8	3.6	4.9	-2.9	2.2	13.7
Non-rural	-3.4	-0.2	3.9	19.8	16.6	10.2
Metal ores and minerals	-5.3	-2.7	6.8	26.3	11.7	1.5
Coal, coke & briquettes	-1.7	-2.3	8.4	62.2	48.1	32.3
Other mineral fuels	3.5	14.0	6.6	14.7	9.0	-7.5
Metals	-12.7	-4.7	-4.8	7.3	-4.4	-4.0
Machinery	1.2	-1.8	1.0	-3.2	4.3	7.7
Transport equipment	-0.3	-3.2	-1.0	-3.7	2.9	23.0
Other manufactures	-0.2	0.2	0.7	-1.2	7.6	5.3
Other non-rural	-6.9	-0.6	0.2	1.9	5.7	9.3
Services	1.3	0.7	0.3	1.1	1.4	1.4
Transportation	2.1	-0.5	0.2	0.5	2.5	4.3
Travel	1.3	0.9	0.8	1.3	1.3	0.6
Other	0.9	1.0	-0.3	0.9	1.2	0.9
Total	-1.6	1.0	4.0	11.8	10.9	8.9
Imports						
Goods	-1.0	0.1	2.8	1.1	4.2	11.1
Consumption	-1.1	-2.0	0.9	-2.2	1.7	15.6
Capital	-2.5	-2.5	-0.4	-2.5	1.3	22.5
Intermediate and other	-0.3	1.9	4.9	5.3	7.1	2.4
Services	-0.6	-1.2	0.6	-1.4	5.1	16.7
Transportation	-0.5	0.1	3.5	-0.5	5.4	9.8
Travel	-0.6	-1.4	-0.3	-1.8	4.4	18.1
Other	-0.8	-2.3	-1.1	-1.5	5.3	22.1
Total	-0.9	-0.2	2.4	0.6	4.5	12.1
Terms of trade (%)	-0.7	1.3	1.6	11.1	6.2	-2.9
Goods	-1.5	1.1	2.2	13.8	8.7	-0.3
Services	1.9	2.0	-0.4	2.4	-3.3	-13.2
Terms of trade index	100.4	101.7	103.3	114.8	121.9	118.4
Goods	99.2	100.3	102.5	116.6	126.7	126.3
Services	104.6	106.7	106.3	108.9	105.3	91.4

(a) Quarterly series are derived from seasonally adjusted data. The reference year for Implicit Price Deflators (IPD) is 2006-07 and is based on original data. An increase (+ sign) in the % change in the IPD indicates a rise in the prices received for exports or paid for imports, while a decrease (- sign) in the % change in the IPD indicates a fall in prices received for exports or paid for imports.

Source: ABS catalogue 5302.0.

TABLE 10: IMPLICIT PRICE DEFLATORS (annual) (a)
(Percentage change)

	2005-06	2006-07	2007-08
Exports			
Goods	17.9	6.4	4.4
General merchandise	17.1	5.8	3.9
<i>Rural</i>	0.2	2.7	10.7
Meat & meat preparations	-1.0	-3.0	-4.4
Cereal grains & preparations	-0.6	13.3	48.6
Wool & sheep skins	-5.6	14.3	12.7
Other rural	2.7	0.1	7.8
<i>Non-rural</i>	21.5	6.5	2.7
Metal ores and minerals	40.0	20.5	3.6
Coal, coke & briquettes	42.1	-14.9	8.3
Other mineral fuels	23.8	-1.9	20.9
Metals	19.1	40.8	-10.6
Machinery	3.8	4.9	1.4
Transport equipment	1.4	-2.2	-6.4
Other manufactures	-1.0	-2.8	-0.6
Other non-rural	7.8	15.5	-5.2
Services	3.5	3.5	3.3
Transportation	1.7	2.5	0.7
Travel	4.1	3.5	4.0
Other	4.0	4.2	3.6
Total	14.6	5.9	4.2
Imports			
Goods	3.7	-1.0	-0.4
General merchandise	3.0	-1.5	-1.0
Consumption	-1.0	-2.2	-4.1
Capital	-4.5	-5.0	-7.2
Intermediate and other	10.8	1.1	4.7
Services	1.6	0.4	-3.2
Transportation	1.7	0.0	1.5
Travel	1.8	1.4	-4.0
Other	1.2	-0.3	-6.7
Total	3.3	-0.7	-1.0
Terms of trade (%)	10.9	6.7	5.2
Goods	13.6	7.5	4.9
Services	1.9	3.1	6.7
Terms of trade index	93.7	100.0	105.2
Goods	93.0	100.0	104.9
Services	97.0	100.0	106.7



(a) The reference year for Implicit Price Deflators is 2006-07 and is based on original data. An increase (+ sign) in the % change in the IPD indicates a rise in the prices received for exports or paid for imports, while a decrease (- sign) in the % change in the IPD indicates a fall in prices received for exports or paid for imports.

Source: ABS catalogue 5302.0.

TABLE 11: BALANCE OF PAYMENTS (quarterly) (a) (b)
(A\$ million)

	2007		2008				% change	
	Sep Qtr	Dec Qtr	Mar Qtr	Jun Qtr	Sep Qtr	Dec Qtr	Sep 08 to Dec 08	Dec 07 to Dec 08
Current prices, seasonally adjusted								
Current account								
Goods and services (c)	-5,483	-6,565	-7,658	-1,501	1,429	4,086	185.9	-162.2
Income (d)	-11,868	-12,247	-12,203	-12,548	-10,848	-10,442	-3.7	-14.7
Credits (income earned)	10,323	9,922	10,474	10,937	10,947	10,344	-5.5	4.3
Debits (income paid)	-22,191	-22,169	-22,677	-23,486	-21,794	-20,786	-4.6	-6.2
Current transfers (e)	-37	-102	-84	-90	-79	-143	81.0	40.2
Credits (receipts)	1,368	1,292	1,321	1,304	1,310	1,287	-1.8	-0.4
Debits (payments)	-1,405	-1,393	-1,405	-1,394	-1,389	-1,430	3.0	2.7
Current account balance	-17,387	-18,914	-19,945	-14,139	-9,498	-6,499	-31.6	-65.6
Current prices, original								
Current account								
Current account balance	-18,757	-19,806	-19,076	-12,658	-10,795	-7,672	-28.9	-61.3
Capital and financial account								
Capital account	566	462	602	546	783	601	-23.2	30.1
Capital transfers (f)	566	460	596	546	783	601	-23.2	30.7
Credits (receipts)	816	784	954	828	1,048	970	-7.4	23.7
Debits (payments)	-250	-324	-358	-282	-265	-369	39.2	13.9
Net acquisition/disposal of non-produced, non-financial assets (g)	0	2	6	0	0	0		
Financial account (h)	18,335	19,601	18,831	11,768	9,942	7,056		
Direct investment: Net	18,883	6,660	3,947	-10,574	1,767	13,770		
Portfolio investment: Net	-25,002	-24,100	38,691	15,142	-8,357	-10,877		
Financial derivatives: Net	-1,393	-14,600	2,052	4,491	-6,272	6,041		
Other investment: Net	-2,234	28,046	-20,462	4,696	17,722	310		
Reserve assets	28,081	23,595	-5,397	-1,987	5,082	-2,188		
Capital and financial account	18,901	20,063	19,433	12,314	10,725	7,657		
Net errors and omissions	-144	-257	-357	344	70	15		

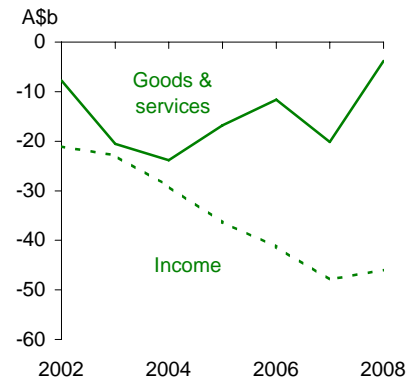
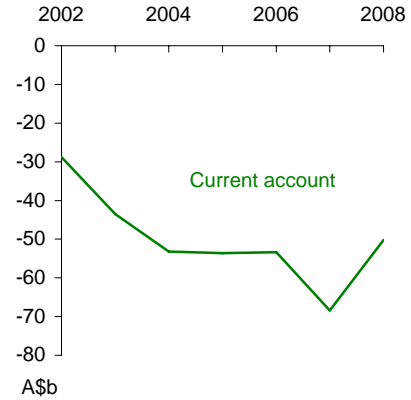
(a) Balance of payments basis. (b) In keeping with balance of payments conventions, credit entries are shown without sign and debit entries are shown as negatives. In all other tables in this publication references to debit items, including imports, are made without reference to sign.

(c) For further detail on exports and imports of goods and services, refer to tables 1 to 8. (d) Income includes both income earned/payable on Australia's financial assets and liabilities with non-residents (such as interest and dividends) as well as salaries, wages and other benefits (compensation of employees) earned by Australian persons working abroad or foreign persons working in Australia, where they have been employed for a period of less than one year duration. (e) This item mainly consists of Australian government expenditure on pensions, withholding taxes, pensions paid by foreign governments, aid of a current nature by both the government and non-government sector, and non-life insurance transfers. (f) This item consists mainly of migrants' transfers (assets migrants bring into Australia). Other items include debt which is formally forgiven and aid of a capital nature (i.e. building of infrastructure) by both government and non-government sectors. (g) This consists of the sale/purchase of patents, copyrights, trademarks, franchises, licences, and the sales or disposal of land by governments for the purposes of establishing an embassy or similar institution. (h) For further details on the financial account transactions, including levels of investment, refer to table 13.

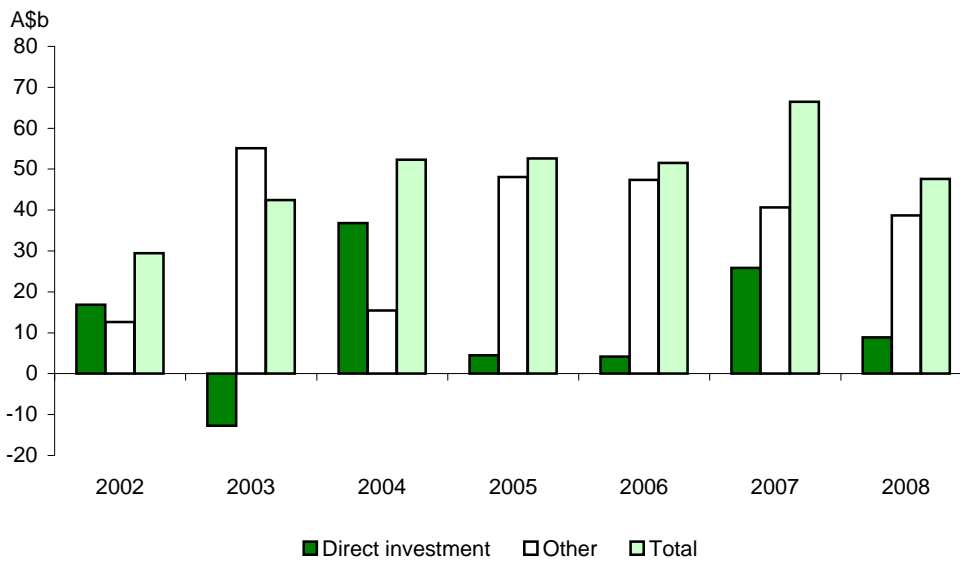
Source: ABS catalogue 5302.0.

TABLE 12: BALANCE OF PAYMENTS (annual) (a) (b)
(A\$ million)

	2006	2007	2008
Current prices			
Current account			
Goods and services (c)	-11,606	-20,182	-3,801
Income (d)	-41,287	-47,948	-46,006
Credits (income earned)	31,249	39,480	42,640
Debits (income paid)	-72,536	-87,428	-88,646
Current transfers (e)	-458	-314	-394
Credits (receipts)	4,920	5,270	5,222
Debits (payments)	-5,378	-5,584	-5,616
Current account balance	-53,351	-68,444	-50,201
Capital and financial account			
Capital account	2,293	1,948	2,532
Capital transfers (f)	1,834	1,982	2,526
Credits (receipts)	2,803	3,118	3,800
Debits (payments)	-969	-1,136	-1,274
Net acquisition/disposal of non-produced, non-financial assets (g)	459	-34	6
Financial account (h)	51,556	66,498	47,597
Direct investment: Net	4,166	25,824	8,910
Portfolio investment: Net	67,997	-17,068	34,599
Financial derivatives: Net	3,460	-15,132	6,312
Other investment: Net	-11,331	32,886	2,266
Reserve assets	-12,736	39,988	-4,490
Capital and financial account	53,849	68,446	50,129
Net errors and omissions	-498	-2	72



Net investment flows



Refer to Table 11 for footnotes.

Source: ABS Catalogue 5302.0.

TABLE 13: INVESTMENT FLOWS AND POSITION (a)
(A\$ million)

Capital flows						
	2007			2008		
	Sep Qtr	Dec Qtr	Mar Qtr	Jun Qtr	Sep Qtr	Dec Qtr
Foreign investment in Australia						
Direct investment	39,374	-978	14,697	4,703	11,909	21,381
Equity	12,797	10,188	6,357	6,332	10,141	10,293
Other	26,577	-11,166	8,340	-1,629	1,768	11,087
Portfolio investment	7,305	-869	41,264	19,794	-10,245	-24,830
Equity	-2,075	2,253	-152	6,889	4,432	13,436
Debt	9,380	-3,122	41,416	12,904	-14,677	-38,266
Other	2,955	8,499	-106	22,569	35,612	11,696
Total	49,634	6,652	55,855	47,066	37,276	8,247
Australian investment abroad						
Direct investment	20,491	-7,638	10,750	15,277	10,142	7,611
Equity	17,764	-8,253	9,731	10,812	9,353	5,330
Other	2,727	616	1,020	4,464	789	2,281
Portfolio investment	32,306	23,231	2,573	4,652	-1,888	-13,954
Equity	20,367	18,609	520	-501	1,920	-7,633
Debt	11,939	4,622	2,052	5,153	-3,808	-6,320
Reserve assets	-28,081	-23,595	5,397	1,987	-5,082	2,188
Other	6,583	-4,946	18,304	13,383	24,163	5,345
Total	31,299	-12,948	37,024	35,299	27,335	1,190
Level of investment at end of period						
	2007			2008		
	Sep Qtr	Dec Qtr	Mar Qtr	Jun Qtr	Sep Qtr	Dec Qtr
Foreign investment in Australia						
Direct investment	385,093	383,964	386,093	387,408	381,647	386,970
Equity	295,193	305,264	299,882	303,827	292,419	282,784
Other	89,900	78,701	86,211	83,580	89,228	104,187
Portfolio investment	1,021,333	1,008,541	996,206	998,736	987,115	938,510
Equity	386,484	377,787	334,940	341,827	306,770	253,272
Debt	634,849	630,754	661,267	656,908	680,345	685,238
Other	258,031	276,447	285,989	309,155	363,698	401,547
Total	1,664,457	1,668,952	1,668,288	1,695,299	1,732,460	1,727,027
Australian investment abroad						
Direct investment	357,842	329,398	305,298	320,943	295,381	284,649
Equity	351,321	321,916	297,270	309,479	281,965	268,858
Other	6,521	7,482	8,028	11,464	13,416	15,791
Portfolio investment	424,118	442,566	416,721	401,795	414,846	374,707
Equity	277,723	292,117	267,203	252,946	265,671	231,604
Debt	146,395	150,449	149,518	148,849	149,175	143,104
Reserve assets	52,668	30,521	36,342	35,856	36,038	47,527
Other	188,220	194,088	225,565	238,388	276,473	306,290
Total	1,022,848	996,573	983,926	996,982	1,022,738	1,013,173
Net international investment position						
Net equity	641,608	672,379	684,362	698,317	709,722	713,854
Net equity	52,633	69,017	70,349	83,230	51,553	35,593
Net debt	588,975	603,362	614,013	615,087	658,169	678,261
Net debt	588,975	603,362	614,013	615,087	658,169	678,261

(a) Original data.

Source: ABS catalogue 5302.0.

TABLE 14: MAJOR EXCHANGE RATES, TRADE WEIGHTED INDEX AND SELECTED RATIOS

	Period average (a)					End of period (a)				
	US Dollar	Euro	UK Pound	Yen	TWI	US Dollar	Euro	UK Pound	Yen	TWI
2006	0.7534	0.6000	0.4092	87.63	63.0	0.7913	0.6012	0.4030	94.13	64.9
2007	0.8387	0.6117	0.4187	98.65	67.5	0.8816	0.5980	0.4412	98.77	68.7
2008	0.8524	0.5771	0.4584	88.55	66.3	0.6928	0.4919	0.4796	62.57	55.6
2006 Dec Qtr	0.7707	0.5973	0.4021	90.68	63.8	0.7913	0.6012	0.4030	94.13	64.9
2007 Mar Qtr	0.7860	0.5996	0.4021	93.82	64.6	0.8070	0.6049	0.4111	94.94	65.9
Jun Qtr	0.8313	0.6165	0.4184	100.36	67.5	0.8487	0.6311	0.4236	104.70	68.9
Sep Qtr	0.8474	0.6165	0.4195	99.82	68.1	0.8827	0.6232	0.4367	101.64	70.0
Dec Qtr	0.8899	0.6141	0.4349	100.60	69.7	0.8816	0.5980	0.4412	98.77	68.7
2008 Mar Qtr	0.9068	0.6050	0.4583	95.45	69.4	0.9180	0.5813	0.4608	91.58	68.9
Jun Qtr	0.9432	0.6038	0.4788	98.65	71.7	0.9626	0.6096	0.4829	101.93	73.4
Sep Qtr	0.8880	0.5897	0.4689	95.51	68.9	0.7996	0.5565	0.4435	83.41	63.4
Dec Qtr	0.6714	0.5100	0.4276	64.59	55.0	0.6928	0.4919	0.4796	62.57	55.6
	Ratio of goods and services to GDP (b)					Ratio of net foreign investment to GDP				
	GDP A\$ million	Exports %	Imports %	Trade Balance %	Curr Acc Balance %	Net Equity %	Net Debt %	Net IIP (c) %	Income %	
2006	1,004,102	20.9	22.0	-1.2	-5.3	6.4	53.0	59.4	4.1	
2007	1,087,098	20.0	21.9	-1.9	-6.3	6.3	55.5	61.9	4.4	
2008	1,181,490	23.7	24.0	-0.3	-4.2	3.0	57.4	60.4	3.9	
2006 Dec Qtr	269,888	20.5	21.7	-1.3	-5.5	6.4	53.0	59.4	4.2	
2007 Mar Qtr	254,535	20.4	21.9	-1.5	-6.0	6.7	52.7	59.4	4.5	
Jun Qtr	267,813	20.3	21.5	-1.2	-5.4	7.6	52.4	59.9	4.1	
Sep Qtr	273,300	20.2	22.2	-2.0	-6.9	4.9	55.3	60.2	4.9	
Dec Qtr	291,450	19.3	21.9	-2.6	-6.8	6.3	55.5	61.9	4.2	
2008 Mar Qtr	273,651	20.5	23.2	-2.6	-7.0	6.4	55.5	61.9	4.3	
Jun Qtr	293,113	22.8	23.1	-0.3	-4.3	7.4	54.4	61.7	3.9	
Sep Qtr	301,579	25.0	24.5	0.5	-3.6	4.4	56.7	61.2	4.0	
Dec Qtr	313,147	26.2	25.2	0.9	-2.4	3.0	57.4	60.4	3.3	

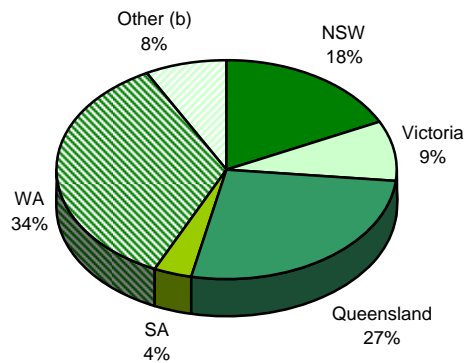
(a) Exchange rates and the TWI are published by the RBA in respect of each trading day. Period averages are derived from these and trading day rates. (b) Current prices. (c) International investment position.

Sources: ABS Catalogue 5206.0, 5302.0.

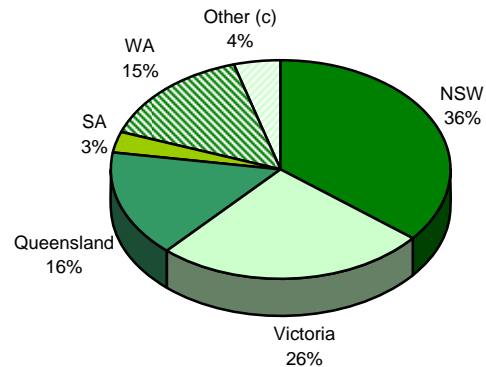
**TABLE 15: MERCHANDISE EXPORTS AND IMPORTS
BY STATE AND TERRITORY (quarterly) (a)
(A\$ million)**

							% change	
	2007			2008			Sep 08 to	Dec 07 to
	Sep Qtr	Dec Qtr	Mar Qtr	Jun Qtr	Sep Qtr	Dec Qtr	Dec 08	Dec 08
Exports								
New South Wales	7,387	7,266	7,117	8,322	9,412	11,924	26.7	64.1
Victoria	5,156	5,263	4,794	5,326	5,407	6,015	11.2	14.3
Queensland	8,461	8,226	7,240	11,391	15,838	17,983	13.5	118.6
South Australia	2,637	2,474	2,342	2,885	2,748	2,514	-8.5	1.6
Western Australia	15,385	16,126	17,381	19,951	22,887	23,743	3.7	47.2
Tasmania	899	932	792	1,013	926	966	4.3	3.6
Northern Territory	939	1,106	1,090	1,409	1,648	1,739	5.5	57.2
Australian Capital Territory	2	1	1	0	5	2
Re-exports and confidential items	1,923	1,958	1,716	1,948	2,166	2,588	19.5	32.2
Total merchandise exports	42,788	43,352	42,472	52,245	61,036	67,473	10.5	55.6
Imports								
New South Wales	18,449	19,452	18,526	19,479	20,497	22,585	10.2	16.1
Victoria	13,271	14,257	13,837	14,694	15,965	16,160	1.2	13.3
Queensland	7,335	8,025	8,102	8,897	10,055	9,981	-0.7	24.4
South Australia	1,657	1,856	1,821	2,007	1,968	1,974	0.3	6.4
Western Australia	6,220	6,230	7,060	7,845	8,609	9,359	8.7	50.2
Tasmania	168	173	151	200	304	291	-4.3	68.2
Northern Territory	583	524	696	778	1,046	948	-9.4	80.9
Australian Capital Territory	3	1	5	5	1	4	300.0	300.0
Re-imports and confidential items	0	0	0	0	493	1,532	210.8	..
Total merchandise imports	47,686	50,517	50,198	53,907	58,938	62,835	6.6	24.4

**Merchandise exports by State and Territory
December quarter 2008**



**Merchandise imports by State and Territory
December quarter 2008**



(a) Recorded trade basis, original data, current prices. Care is needed in interpreting State trade - see note in technical appendices.

(b) Includes Tasmania, Northern Territory, Australian Capital Territory and Re-exports. (c) Includes Tasmania, Northern Territory, Australian Capital Territory and Re-imports.

Source: ABS trade data on DFAT STARS database.

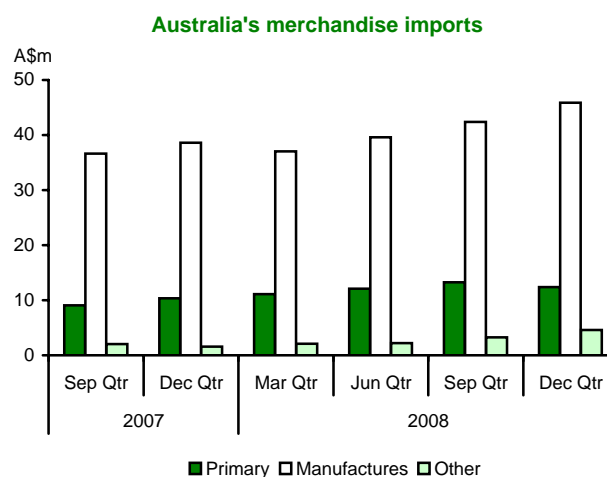
**TABLE 16: TRADE IN GOODS AND SERVICES
BY TOP TEN PARTNERS, 2007-08 (a)**
(A\$ million)

Australia's top 10 export markets					
	Goods	Services	Total	% share	Rank
Japan	34,936	2,498	37,434	16.1	1
China	26,927	4,433	31,360	13.5	2
United States	10,604	5,871	16,475	7.1	3
Republic of Korea	14,250	1,887	16,137	7.0	4
United Kingdom	8,309	4,723	13,032	5.6	5
New Zealand	9,434	3,475	12,909	5.6	6
India	9,329	2,524	11,853	5.1	7
Singapore	5,323	4,131	9,454	4.1	8
Taiwan	6,460	482	6,942	3.0	9
Thailand	4,643	888	5,531	2.4	10
Total exports	180,745	51,319	232,064	100.0	
<i>of which:</i> APEC	130,898	30,103	161,001	69.4	
ASEAN	20,580	8,396	28,976	12.5	
European Union 27	20,471	8,739	29,210	12.6	
OECD	93,398	24,159	117,557	50.7	
Australia's top 10 import sources					
	Goods	Services	Total	% share	Rank
United States	24,326	8,871	33,197	13.2	1
China	30,995	1,398	32,393	12.8	2
Japan	19,681	2,467	22,148	8.8	3
Singapore	13,702	4,886	18,588	7.4	4
United Kingdom	8,499	4,168	12,667	5.0	5
Germany	10,576	1,272	11,848	4.7	6
Thailand	8,805	1,841	10,646	4.2	7
New Zealand	7,042	2,501	9,543	3.8	8
Malaysia	8,142	1,037	9,179	3.6	9
Republic of Korea	6,165	529	6,694	2.7	10
Total imports	202,236	49,963	252,198	100.0	
<i>of which:</i> APEC	143,441	28,848	172,289	68.3	
ASEAN	42,207	9,641	51,848	20.6	
European Union 27	43,227	10,422	53,649	21.3	
OECD	106,576	27,080	133,656	53.0	
Australia's top 10 two-way trading partners					
	Goods	Services	Total	% share	Rank
China	57,922	5,831	63,753	13.2	1
Japan	54,617	4,965	59,582	12.3	2
United States	34,930	14,742	49,672	10.3	3
Singapore	19,025	9,017	28,042	5.8	4
United Kingdom	16,808	8,891	25,699	5.3	5
Republic of Korea	20,415	2,416	22,831	4.7	6
New Zealand	16,476	5,976	22,452	4.6	7
Thailand	13,448	2,729	16,177	3.3	8
Germany	12,026	2,235	14,261	2.9	9
Malaysia	11,567	2,497	14,064	2.9	10
Total two-way trade	382,981	101,281	484,262	100.0	
<i>of which:</i> APEC	274,339	58,951	333,290	68.8	
ASEAN	62,787	18,037	80,824	16.7	
European Union 27	63,698	19,161	82,859	17.1	
OECD	199,974	51,239	251,213	51.9	

(a) Goods data is on a recorded trade basis, original data.

**TABLE 17: MERCHANDISE TRADE BY
LEVEL OF PROCESSING (quarterly) (a)
(A\$ million)**

	2007		2008				% change	
	Sep Qtr	Dec Qtr	Mar Qtr	Jun Qtr	Sep Qtr	Dec Qtr	Sep 08 to Dec 08	Dec 07 to Dec 08
Exports								
Total primary products	25,544	26,723	26,873	35,125	42,904	48,144	12.2	80.2
Unprocessed food	1,499	1,332	2,349	2,612	2,097	2,382	13.6	78.8
Processed food	3,934	4,106	3,347	3,946	4,050	4,823	19.1	17.5
Fuels	9,498	10,141	10,233	15,006	20,546	24,948	21.4	146.0
Minerals	9,373	9,617	9,690	12,190	14,914	14,568	-2.3	51.5
Other primary	1,240	1,526	1,254	1,371	1,297	1,422	9.6	-6.8
Total manufactures	11,775	11,526	10,216	11,842	12,398	12,860	3.7	11.6
STM	3,993	3,774	3,597	4,098	4,442	4,186	-5.8	10.9
ETM	7,782	7,752	6,619	7,744	7,956	8,674	9.0	11.9
Other goods	5,469	5,104	5,383	5,277	5,734	6,469	12.8	26.7
Total merchandise exports	42,788	43,352	42,472	52,245	61,036	67,473	10.5	55.6
Imports								
Total primary products	9,068	10,357	11,086	12,103	13,265	12,372	-6.7	19.5
Unprocessed food	485	507	434	466	491	580	18.1	14.4
Processed food	1,850	2,025	1,922	1,907	2,146	2,604	21.3	28.6
Fuels	6,124	7,182	8,131	9,116	9,838	8,311	-15.5	15.7
Minerals	222	230	174	195	346	412	19.1	79.1
Other primary	388	412	425	419	443	465	5.0	12.9
Total manufactures	36,609	38,588	37,045	39,569	42,390	45,861	8.2	18.8
STM	3,400	3,350	3,837	4,221	4,454	4,990	12.0	49.0
ETM	33,209	35,238	33,208	35,349	37,936	40,871	7.7	16.0
Other goods	2,009	1,571	2,067	2,234	3,283	4,602	40.2	192.9
Total merchandise imports	47,686	50,517	50,198	53,907	58,938	62,835	6.6	24.4

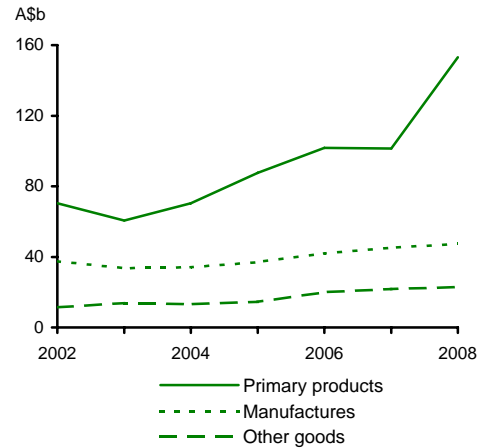


(a) Original data.

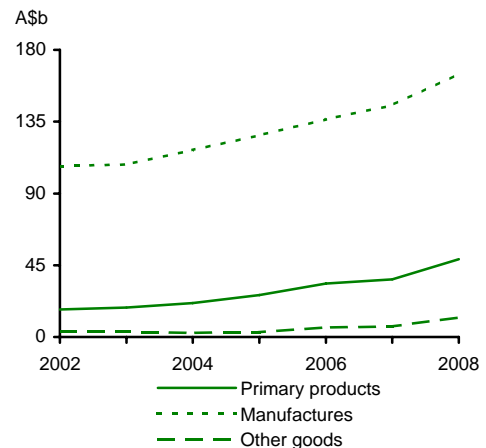
Source: ABS trade data on DFAT STARS database.

**TABLE 18: MERCHANDISE TRADE BY
LEVEL OF PROCESSING (annual) (a)
(A\$ million)**

	2006	2007	2008
Exports			
Total primary products	101,851	101,320	153,046
Unprocessed food	8,363	5,921	9,440
Processed food	15,402	15,281	16,166
Fuels	39,358	38,292	70,734
Minerals	33,208	36,148	51,363
Other primary	5,520	5,679	5,343
Total manufactures	41,988	45,251	47,316
STM	14,600	15,668	16,324
ETM	27,388	29,583	30,993
Other goods	19,939	21,814	22,864
Total merchandise exports	163,778	168,386	223,226



	2006	2007	2008
Imports			
Total primary products	33,546	36,072	48,826
Unprocessed food	1,766	1,903	1,972
Processed food	6,380	7,254	8,579
Fuels	23,183	24,442	35,396
Minerals	731	871	1,127
Other primary	1,484	1,602	1,752
Total manufactures	136,549	145,222	164,865
STM	12,811	13,652	17,502
ETM	123,738	131,569	147,363
Other goods	5,995	6,579	12,186
Total merchandise imports	176,090	187,874	225,878



(a) Original data.

Source: ABS trade data on DFAT STARS data base.

**TABLE 19: MERCHANDISE TRADE BY STATE AND TERRITORY
BY LEVEL OF PROCESSING (quarterly) (a)
(A\$ million)**

	2007			2008			% change	
	Sep Qtr	Dec Qtr	Mar Qtr	Jun Qtr	Sep Qtr	Dec Qtr	Sep 08 to Dec 08	Dec 07 to Dec 08
New South Wales								
Exports	7,387	7,266	7,117	8,322	9,412	11,924	26.7	64.1
Primary products	3,381	3,325	3,612	3,990	4,670	6,671	42.8	100.6
Manufactures	3,062	3,059	2,705	3,051	3,192	3,482	9.1	13.8
STM	845	889	867	912	1,072	1,079	0.7	21.4
ETM	2,217	2,170	1,838	2,139	2,120	2,403	13.3	10.7
Other goods	943	882	800	1,281	1,549	1,771	14.3	100.8
Imports	18,449	19,452	18,526	19,479	20,497	22,585	10.2	16.1
Victoria								
Exports	5,156	5,263	4,794	5,326	5,407	6,015	11.2	14.3
Primary products	1,852	2,145	2,001	2,219	2,147	2,617	21.9	22.0
Manufactures	2,924	2,752	2,386	2,717	2,909	2,999	3.1	9.0
STM	665	600	623	644	745	690	-7.4	15.0
ETM	2,259	2,151	1,763	2,073	2,163	2,309	6.7	7.3
Other goods	381	366	406	390	352	399	13.4	9.0
Imports	13,271	14,257	13,837	14,694	15,965	16,160	1.2	13.3
Queensland								
Exports	8,461	8,226	7,240	11,391	15,838	17,983	13.5	118.6
Primary products	5,174	5,266	4,591	7,622	11,040	12,429	12.6	136.0
Manufactures	1,868	1,615	1,612	1,854	2,069	2,004	-3.1	24.1
STM	1,246	1,014	1,063	1,197	1,432	1,268	-11.5	25.0
ETM	622	601	549	657	638	736	15.4	22.5
Other goods	1,419	1,345	1,037	1,915	2,729	3,551	30.1	164.0
Imports	7,335	8,025	8,102	8,897	10,055	9,981	-0.7	24.4
South Australia								
Exports	2,637	2,474	2,342	2,885	2,748	2,514	-8.5	1.6
Primary products	1,389	1,184	1,099	1,298	1,274	1,253	-1.6	5.8
Manufactures	980	1,122	988	1,397	1,323	1,099	-16.9	-2.0
STM	443	498	353	635	552	441	-20.1	-11.4
ETM	537	624	635	762	771	658	-14.7	5.4
Other goods	269	168	255	189	151	162	7.3	-3.6
Imports	1,657	1,856	1,821	2,007	1,968	1,974	0.3	6.4

(a) Original data.

Source: ABS trade data on DFAT STARS database.

**TABLE 19: MERCHANDISE TRADE BY STATE AND TERRITORY
BY LEVEL OF PROCESSING (quarterly) (cont'd) (a)
(A\$ million)**

	2007		2008		% change			
	Sep Qtr	Dec Qtr	Mar Qtr	Jun Qtr	Sep Qtr	Dec Qtr	Sep 08 to Dec 08	Dec 07 to Dec 08
Western Australia								
Exports	15,385	16,126	17,381	19,951	22,887	23,743	3.7	47.2
Primary products	9,070	9,953	10,790	13,630	16,477	16,416	-0.4	64.9
Manufactures	891	958	805	901	790	777	-1.6	-18.9
STM	276	267	283	269	172	197	14.5	-26.2
ETM	615	691	522	632	617	580	-6.0	-16.1
Other goods	5,424	5,215	5,786	5,419	5,621	6,550	16.5	25.6
Imports	6,220	6,230	7,060	7,845	8,609	9,359	8.7	50.2
Tasmania (b)								
Exports	899	932	792	1,013	926	966	4.3	3.6
Primary products	300	393	353	405	357	408	14.3	3.8
Manufactures	403	392	322	329	344	341	-0.9	-13.0
STM	352	341	279	279	297	289	-2.7	-15.2
ETM	52	50	43	50	47	52	10.6	4.0
Other goods	196	147	117	279	226	218	-3.5	48.3
Imports	168	173	151	200	304	291	-4.3	68.2
Northern Territory (b)								
Exports	939	1,106	1,090	1,409	1,648	1,739	5.5	57.2
Primary products	629	705	759	1,041	1,258	1,156	-8.1	64.0
Manufactures	63	50	76	69	74	109	47.3	118.0
STM	47	41	48	56	59	86	45.8	109.8
ETM	17	10	29	13	15	24	60.0	140.0
Other goods	246	350	255	299	316	474	50.0	35.4
Imports	583	524	696	778	1,046	948	-9.4	80.9
Australian Capital Territory (b)								
Exports	2	1	1	0	5	2	-60.0	100.0
Primary products	0	0	0	0	0	1
Manufactures	2	0	1	0	4	1	-75.0	..
STM	0	0	0	0	0	0
ETM	2	0	1	0	4	1	-75.0	..
Other goods	0	1	0	0	1	0	-100.0	-100.0
Imports	3	1	5	5	1	4	300.0	300.0

(a) Original data. (b) Refer to Appendix A on interpreting State trade data.

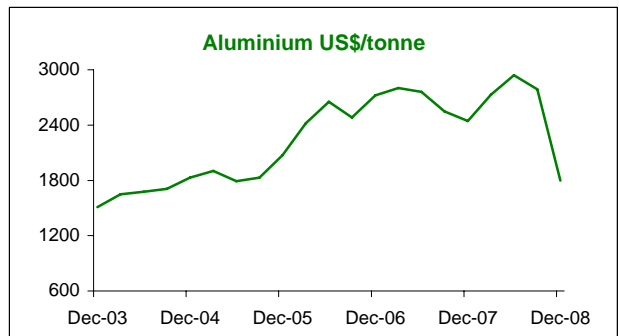
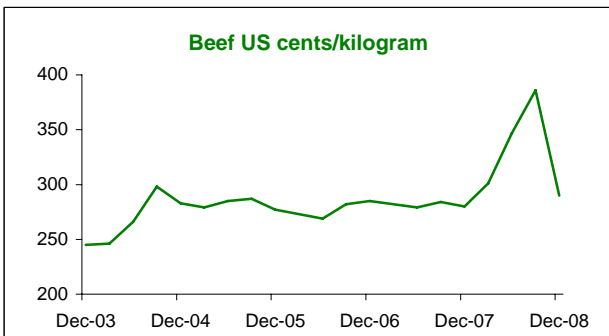
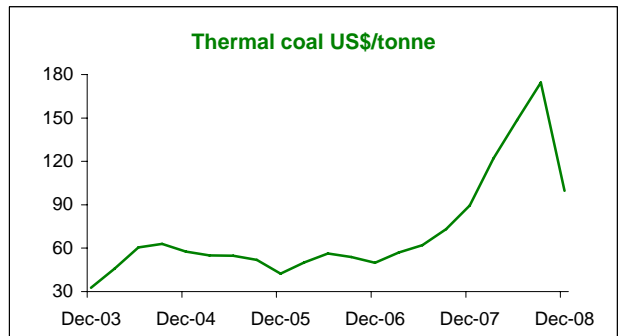
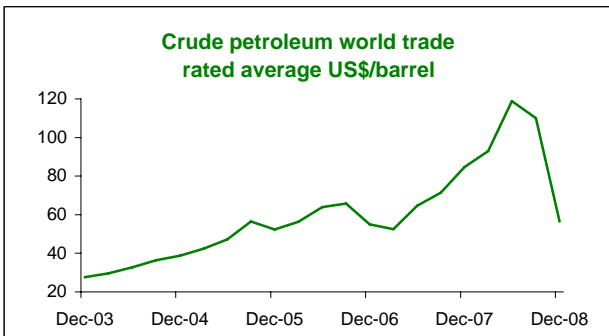
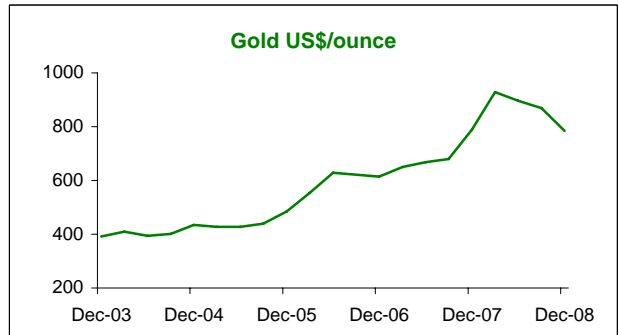
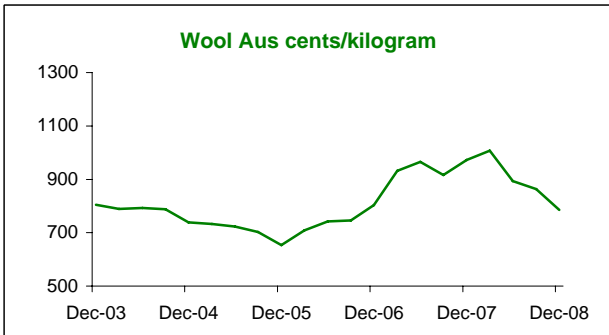
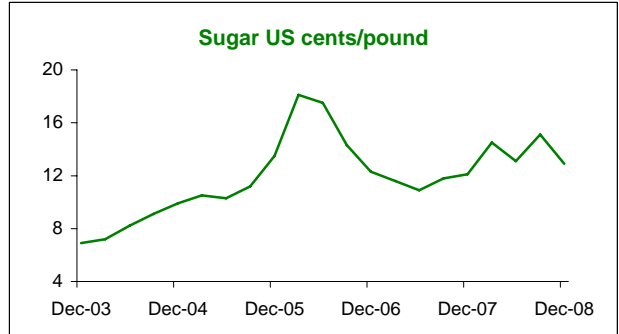
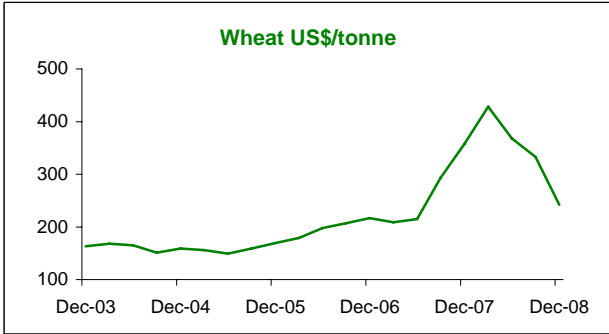
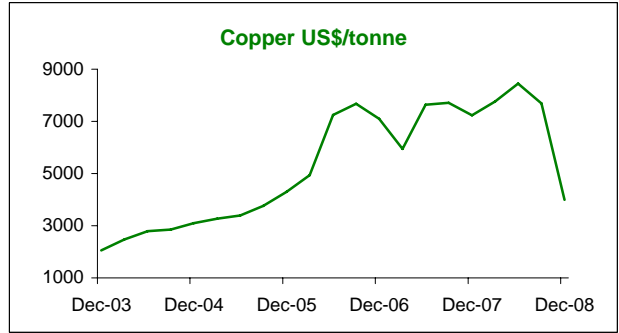
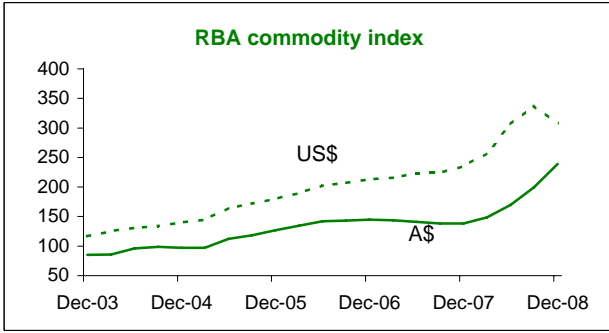
Source: ABS trade data on DFAT STARS database.

TABLE 20: SELECTED MAJOR COMMODITY PRICES AND INDICES

Commodity indices						
	2007			2008		
	Sep Qtr	Dec Qtr	Mar Qtr	Jun Qtr	Sep Qtr	Dec Qtr
RBA commodity index (A\$)	138.2	138.3	148.4	169.8	199.5	239.3
RBA commodity index (US\$)	223.7	235.1	257.1	306.3	337.6	307.6
Percentage change						
RBA commodity index (A\$)	-1.9	0.1	7.3	14.5	17.5	20.0
RBA commodity index (US\$)	0.1	5.1	9.4	19.1	10.2	-8.9
Commodity prices						
	2007			2008		
	Sep Qtr	Dec Qtr	Mar Qtr	Jun Qtr	Sep Qtr	Dec Qtr
Copper (US\$/tonne)	7,715	7,239	7,763	8,448	7,692	4,000
Wheat (US\$/tonne)	294	358	428	368	333	242
Sugar (US cents/pound)	11.8	12.1	14.5	13.1	15.1	12.9
Wool (Aus cents/kilogram)	916	973	1,007	893	864	786
Gold (US\$/ounce)	680	789	928	897	869	784
Crude petroleum (US\$/barrel) (a)	71.46	84.64	93.00	118.79	110.10	56.50
Coal, thermal (US\$/tonne) (b)	73.25	89.43	122.14	148.55	174.43	99.61
Beef (US cents/kilogram)	284	280	301	347	386	290
Aluminium (US\$/tonne)	2,547	2,444	2,729	2,940	2,787	1,800
Percentage change						
Copper (US\$/tonne)	1.0	-6.2	7.2	8.8	-8.9	-48.0
Wheat (US\$/tonne)	36.7	21.8	19.6	-14.0	-9.5	-27.3
Sugar (US cents/pound)	8.3	2.5	19.8	-9.7	15.3	-14.6
Wool (Aus cents/kilogram)	-5.1	6.2	3.5	-11.3	-3.2	-9.0
Gold (US\$/ounce)	1.8	16.0	17.6	-3.3	-3.1	-9.8
Crude petroleum (US\$/barrel) (a)	10.6	18.4	9.9	27.7	-7.3	-48.7
Coal, thermal (US\$/tonne) (b)	18.1	22.1	36.6	21.6	17.4	-42.9
Beef (US cents/kilogram)	1.8	-1.4	7.5	15.3	11.2	-24.9
Aluminium (US\$/tonne)	-7.8	-4.0	11.7	7.7	-5.2	-35.4

(a) World trade weighted average compiled by the US Department of Energy. (b) This data is sourced from the International Monetary Fund (IMF). Data in previous issues was sourced from ABARE, which no longer publishes quarterly coal prices.
Sources: RBA Bulletin. ABARE, *Australian commodities, forecasts and issues* and IMF.

SELECTED MAJOR COMMODITY PRICES AND INDICES



**TABLE 21: TOP 20 MERCHANDISE EXPORT AND IMPORT
COMMODITIES (quarterly) (a)
(A\$ million)**

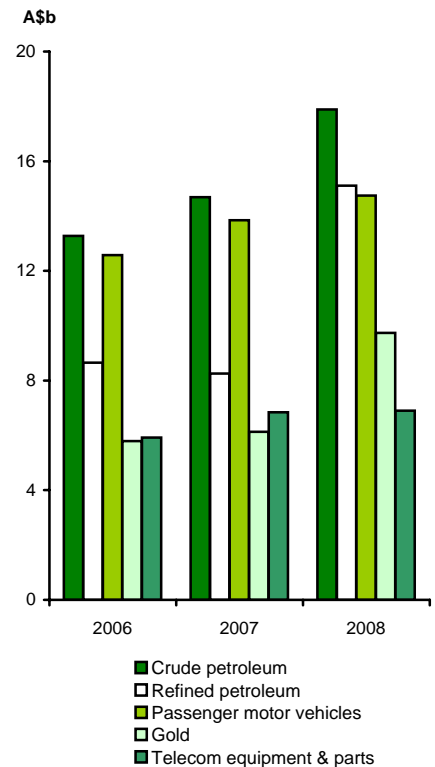
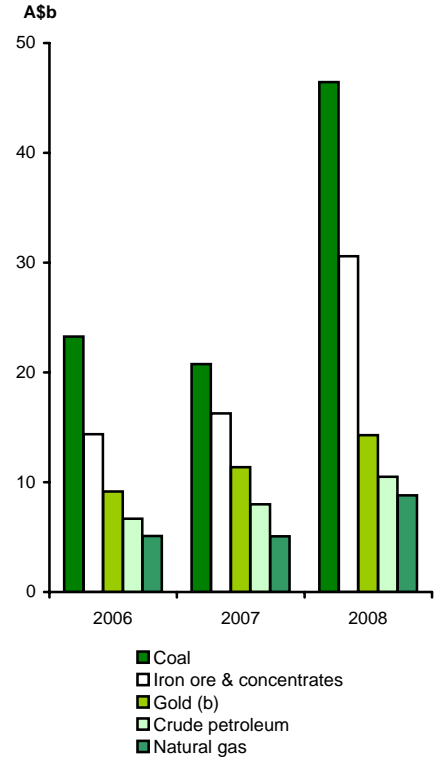
	2007		2008		% change		
	Dec Qtr	Mar Qtr	Jun Qtr	Sep Qtr	Dec Qtr	Sep 08 to Dec 08	Dec 07 to Dec 08
Exports							
1 Coal	5,099	5,012	9,241	14,140	18,046	27.6	253.9
2 Iron ore & concentrates	4,528	4,967	6,873	9,587	9,147	-4.6	102.0
3 Gold	2,847	3,293	3,001	3,962	4,033	1.8	41.7
4 Crude petroleum	2,361	2,311	2,867	3,106	2,208	-28.9	-6.5
5 Natural gas	1,443	1,541	1,698	2,135	3,443	61.3	138.6
6 Aluminium ores & conc (incl alumina)	1,493	1,372	1,474	1,596	2,033	27.4	36.2
7 Aluminium	1,282	1,326	1,321	1,578	1,640	3.9	27.9
8 Beef, f.c.f.	1,167	891	1,261	1,304	1,517	16.3	30.0
9 Other ores & concentrates	1,265	957	1,223	1,370	799	-41.7	-36.8
10 Copper ores & concentrates	940	1,130	946	1,104	1,068	-3.3	13.6
11 Wheat	420	767	1,153	894	981	9.7	133.6
12 Passenger motor vehicles	877	734	952	1,003	1,026	2.3	17.0
13 Medicaments (incl veterinary)	872	785	935	882	976	10.7	11.9
14 Copper	783	784	986	918	823	-10.3	5.1
15 Refined petroleum	887	998	872	761	840	10.4	-5.3
16 Alcoholic beverages	755	566	636	715	698	-2.4	-7.5
17 Wool & other animal hair (incl tops)	768	645	575	463	603	30.2	-21.5
18 Meat (excl beef), f.c.f.	574	468	502	460	712	54.8	24.0
19 Nickel ores & concentrates	297	403	554	323	411	27.2	38.4
20 Milk & cream	446	360	337	316	533	68.7	19.5
Total merchandise exports	43,352	42,472	52,245	61,036	67,473	10.5	55.6
Imports							
1 Crude petroleum	4,322	4,215	4,458	5,502	3,713	-32.5	-14.1
2 Refined petroleum	2,538	3,416	4,149	3,733	3,813	2.1	50.2
3 Passenger motor vehicles	3,897	3,770	4,070	3,678	3,233	-12.1	-17.0
4 Gold	1,415	1,906	2,110	2,662	3,054	14.7	115.8
5 Telecom equipment & parts	2,025	1,442	1,641	1,727	2,093	21.2	3.4
6 Medicaments (incl veterinary)	1,551	1,607	1,723	1,746	1,725	-1.2	11.2
7 Goods vehicles	1,469	1,578	1,695	1,760	1,554	-11.7	5.8
8 Computers	1,420	1,291	1,419	1,348	1,760	30.6	23.9
9 Civil engineering equipment & parts	933	1,095	971	1,031	1,067	3.5	14.4
10 Aircraft, spacecraft & parts	849	1,374	1,144	1,222	420	-65.6	-50.5
11 Monitors, projectors & TVs	890	619	774	801	825	3.0	-7.3
12 Measuring & analysing instruments	647	652	700	728	810	11.3	25.2
13 Furniture, mattresses & cushions	733	584	600	701	917	30.8	25.1
14 Prams, toys, games & sporting goods	695	437	628	794	894	12.6	28.6
15 Vehicle parts & accessories	667	633	714	706	693	-1.8	3.9
16 Electrical machinery & parts, nes	604	522	590	627	728	16.1	20.5
17 Fertilisers (excl crude)	203	454	725	547	526	-3.8	159.1
18 Mechanical handling equip & parts	473	476	516	510	658	29.0	39.1
19 Specialised machinery & parts	445	498	551	521	577	10.7	29.7
20 Heating & cooling equipment & parts	607	433	419	571	700	22.6	15.3
Total merchandise imports	50,517	50,198	53,907	58,938	62,835	6.6	24.4

(a) Rank based on 3 digit SITC in 2008. Original data.

Source: ABS trade data on DFAT STARS database.

TABLE 22: TOP 20 MERCHANDISE EXPORT AND IMPORT COMMODITIES (annual) (a)
(A\$ million)

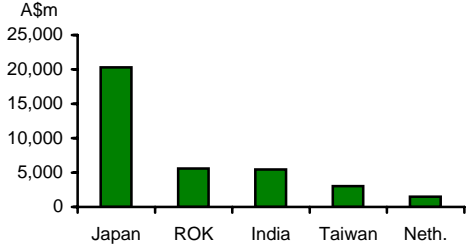
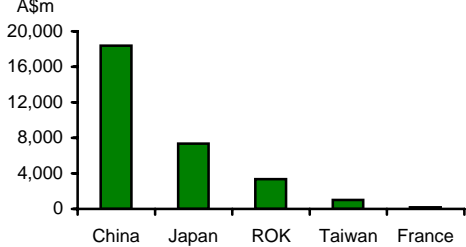
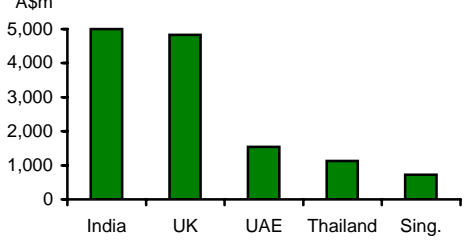
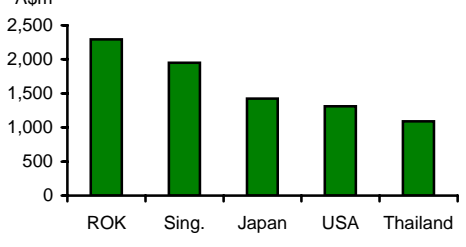
	2006	2007	2008
Exports			
1 Coal	23,276	20,760	46,439
2 Iron ore & concentrates	14,366	16,258	30,575
3 Gold (b)	9,154	11,361	14,289
4 Crude petroleum	6,674	7,984	10,492
5 Natural gas	5,109	5,079	8,817
6 Aluminium ores & conc (incl alumina)	6,127	6,074	6,475
7 Aluminium	5,940	5,883	5,864
8 Beef, f.c.f.	4,856	4,488	4,974
9 Other ores & concentrates	3,883	4,496	4,349
10 Copper ores & concentrates	4,096	3,846	4,249
11 Wheat	3,362	1,961	3,795
12 Passenger motor vehicles	2,876	2,910	3,717
13 Medicaments (incl veterinary)	3,081	3,553	3,578
14 Copper	3,045	3,202	3,512
15 Refined petroleum	3,119	3,208	3,470
16 Alcoholic beverages	2,855	3,066	2,616
17 Wool & other animal hair (incl tops)	2,367	2,746	2,286
18 Meat (excl beef), f.c.f.	2,112	2,028	2,141
19 Nickel ores & concentrates	1,493	1,608	1,692
20 Milk & cream	1,388	1,358	1,547
Total merchandise exports	163,778	168,386	223,226
Imports			
1 Crude petroleum	13,271	14,692	17,888
2 Refined petroleum	8,646	8,252	15,111
3 Passenger motor vehicles	12,572	13,850	14,751
4 Gold	5,789	6,128	9,732
5 Telecom equipment & parts	5,915	6,836	6,903
6 Medicaments (incl veterinary)	6,064	6,439	6,800
7 Goods vehicles	4,638	5,722	6,587
8 Computers	5,847	5,733	5,817
9 Civil engineering equipment & parts	2,847	3,451	4,165
10 Aircraft, spacecraft & parts	3,498	2,990	4,159
11 Monitors, projectors & TVs	2,529	2,853	3,019
12 Measuring & analysing instruments	2,366	2,520	2,890
13 Furniture, mattresses & cushions	2,248	2,435	2,802
14 Prams, toys, games & sporting goods	2,069	2,182	2,753
15 Vehicle parts & accessories	2,388	2,573	2,745
16 Electrical machinery & parts, nes	2,107	2,272	2,468
17 Fertilisers (excl crude)	779	924	2,252
18 Mechanical handling equip & parts	1,681	1,825	2,160
19 Specialised machinery & parts	1,597	1,729	2,147
20 Heating & cooling equipment & parts	2,062	2,047	2,123
Total merchandise imports	176,090	187,874	225,878



(a) Rank based on 3 digit SITC in 2008. Original data. (b) Refer to Appendix D.

Source: ABS trade data on DFAT STARS database.

**TABLE 23: TOP 10 MERCHANDISE EXPORT COMMODITIES
BY MAJOR DESTINATION (a)
(A\$ million)**

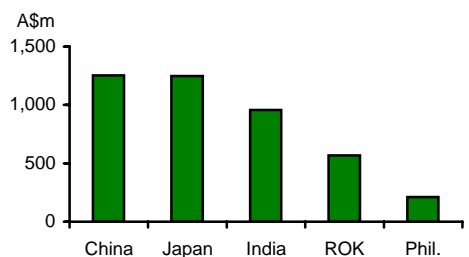
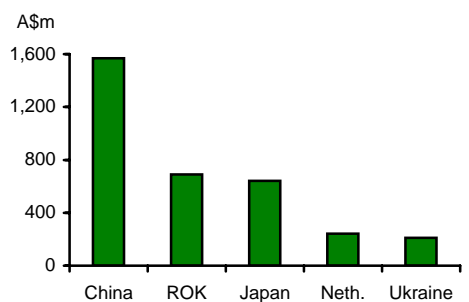
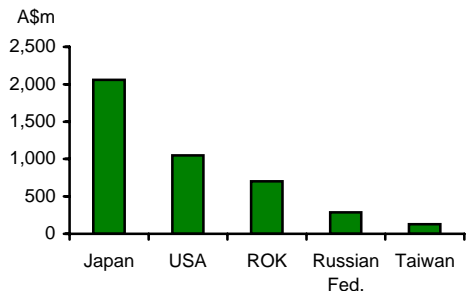
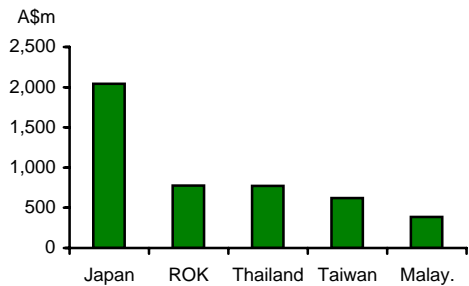
	2007	2008	2008 % share	
Coal				
	Japan	9,001	20,297	43.7
	Republic of Korea	1,648	5,589	12.0
	India	2,396	5,456	11.7
	Taiwan	1,620	3,042	6.6
	Netherlands	823	1,476	3.2
	Total for commodity	20,760	46,439	100.0
Iron ore & concentrates				
	China	9,024	18,370	60.1
	Japan	4,515	7,363	24.1
	Republic of Korea	1,779	3,357	11.0
	Taiwan	635	1,014	3.3
	France	167	198	0.6
	Total for commodity	16,258	30,575	100.0
Gold				
	India	4,169	4,998	35.0
	United Kingdom	2,745	4,827	33.8
	United Arab Emirates	1,066	1,538	10.8
	Thailand	551	1,131	7.9
	Singapore	458	722	5.1
	Total for commodity	11,361	14,289	100.0
Crude petroleum				
	Republic of Korea	2,403	2,295	21.9
	Singapore	968	1,951	18.6
	Japan	1,022	1,425	13.6
	United States	233	1,310	12.5
	Thailand	861	1,091	10.4
	Total for commodity	7,984	10,492	100.0
Natural gas				
No country details available (b)				
	Total for commodity	5,079	8,817	100.0

(a) Rank based on 2008. Original data. (b) Country details are confidential. Refer to Explanatory notes for more details.

Source: ABS trade data on DFAT STARS database.

**TABLE 23: TOP 10 MERCHANDISE EXPORT COMMODITIES
BY MAJOR DESTINATION (cont'd) (a)
(A\$ million)**

	2007	2008	2008 % share
Aluminium ores & conc (incl alumina)			
No country details available (b)			
Total for commodity	6,074	6,475	100.0
Aluminium			
Japan	1,902	2,044	34.9
Republic of Korea	792	777	13.3
Thailand	758	774	13.2
Taiwan	581	621	10.6
Malaysia	391	386	6.6
Total for commodity	5,883	5,864	100.0
Beef, f.c.f.			
Japan	1,909	2,061	41.4
United States	1,148	1,047	21.0
Republic of Korea	804	703	14.1
Russian Federation	38	286	5.7
Taiwan	121	127	2.6
Total for commodity	4,488	4,974	100.0
Other ores & concentrate			
China	1,343	1,568	36.1
Republic of Korea	819	689	15.8
Japan	600	641	14.7
Netherlands	426	242	5.6
Ukraine	37	211	4.9
Total for commodity	4,496	4,349	100.0
Copper ores & concentrates			
China	836	1,252	29.5
Japan	1,391	1,247	29.3
India	1,118	956	22.5
Republic of Korea	462	567	13.3
Philippines	38	212	5.0
Total for commodity	3,846	4,249	100.0



(a) Rank based on 2008. Original data. (b) Country details are confidential. Refer to Explanatory notes for more details.

Source: ABS trade data on DFAT STARS database.

**TABLE 24: TOP 10 MERCHANDISE IMPORT COMMODITIES
BY MAJOR SOURCE COUNTRY (a)
(A\$ million)**

		2007	2008	2008 % share
Crude petroleum				
	Vietnam	3,682	4,125	23.1
	Malaysia	2,457	3,189	17.8
	Indonesia	2,015	2,386	13.3
	United Arab Emirates	1,957	2,065	11.5
	New Zealand	777	1,734	9.7
	Total for commodity	14,692	17,888	100.0
Refined petroleum				
	Singapore	5,764	10,469	69.3
	Japan	555	1,425	9.4
	Republic of Korea	343	1,094	7.2
	Taiwan	551	559	3.7
	Malaysia	127	198	1.3
	Total for commodity	8,252	15,111	100.0
Passenger motor vehicles				
	Japan	6,264	6,839	46.4
	Germany	1,460	1,873	12.7
	Thailand	1,183	1,137	7.7
	Republic of Korea	1,358	1,066	7.2
	United States	855	985	6.7
	Total for commodity	13,850	14,751	100.0
Gold				
	United Kingdom	1,776	3,341	34.3
	Papua New Guinea	1,037	1,634	16.8
	Thailand	662	1,500	15.4
	Singapore	881	990	10.2
	New Zealand	238	429	4.4
	Total for commodity	6,128	9,732	100.0
Telecom equipment & parts				
	China	2,497	2,898	42.0
	United States	699	729	10.6
	Republic of Korea	839	678	9.8
	Japan	423	428	6.2
	Malaysia	256	311	4.5
	Total for commodity	6,836	6,903	100.0

(a) Rank based on 2008. Original data.

Source: ABS trade data on DFAT STARS database.

**TABLE 24: TOP 10 MERCHANDISE IMPORT COMMODITIES
BY MAJOR SOURCE COUNTRY (cont'd) (a)
(A\$ million)**

	2007	2008	2008 % share	
Medicaments (incl veterinary)				
United Kingdom	1,048	854	12.6	
Ireland	685	783	11.5	
United States	848	776	11.4	
Germany	798	677	10.0	
France	580	663	9.8	
Total for commodity	6,439	6,800	100.0	
Goods vehicles				
Thailand	1,993	2,305	35.0	
Japan	1,532	1,681	25.5	
United States	810	944	14.3	
Spain	518	438	6.6	
Germany	313	356	5.4	
Total for commodity	5,722	6,587	100.0	
Computers				
China	2,353	2,755	47.4	
Malaysia	890	895	15.4	
United States	977	538	9.2	
Singapore	299	346	5.9	
Thailand	183	247	4.2	
Total for commodity	5,733	5,817	100.0	
Civil engineering equipment & parts				
United States	1,017	1,317	31.6	
Japan	748	932	22.4	
Germany	370	392	9.4	
Malaysia	15	183	4.4	
Sweden	140	181	4.3	
Total for commodity	3,451	4,165	100.0	
Aircraft, spacecraft & parts				
United States	1,469	2,204	53.0	
France	899	954	22.9	
Brazil	116	241	5.8	
Canada	126	211	5.1	
Switzerland	12	183	4.4	
Total for commodity	2,990	4,159	100.0	

(a) Rank based on 2008. Original data.

Source: ABS trade data on DFAT STARS database.

**TABLE 25: EXPORTS AND IMPORTS OF SERVICES
BY MAJOR ACTIVITY (quarterly) (a)
(A\$ million)**

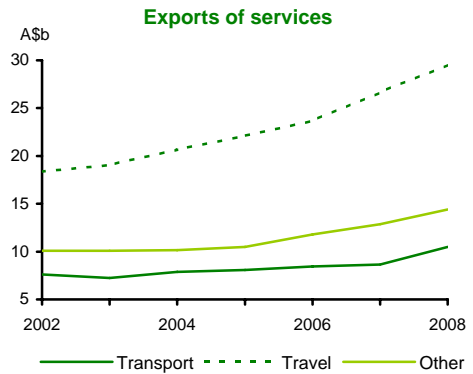
	2007		2008				% change	
	Sep Qtr	Dec Qtr	Mar Qtr	Jun Qtr	Sep Qtr	Dec Qtr	Sep 08 to Dec 08	Dec 07 to Dec 08
Exports								
Transportation services	2,169	2,196	2,590	2,450	2,654	2,780	4.7	26.6
<i>Passenger (b)</i>	1,004	1,059	1,159	896	949	1,058	11.5	-0.1
<i>Freight</i>	154	168	144	155	174	181	4.0	7.7
<i>Other (b)</i>	1,011	969	1,287	1,399	1,531	1,541	0.7	59.0
Travel services	6,842	6,935	7,466	7,189	7,459	7,379	-1.1	6.4
<i>Business</i>	674	644	705	687	714	599	-16.1	-7.0
<i>Personal</i>	6,168	6,291	6,761	6,502	6,745	6,780	0.5	7.8
<i>Education-related</i>	3,400	3,008	3,441	3,879	4,299	3,888	-9.6	29.3
<i>Other</i>	2,768	3,283	3,320	2,623	2,446	2,892	18.2	-11.9
Communications services	191	166	172	216	300	252	-16.0	51.8
Construction services	29	40	36	36	72	81	12.5	102.5
Insurance services	181	181	181	181	186	186	0.0	2.8
Financial services	259	259	259	258	270	270	0.0	4.2
Computer and information services	383	406	331	421	444	480	8.1	18.2
Royalties and licence fees	184	182	185	216	213	267	25.4	46.7
Other business services	1,632	1,812	1,621	1,927	1,707	1,929	13.0	6.5
Personal, cultural and recreational services	132	165	215	203	216	240	11.1	45.5
Government services nie	214	201	216	217	214	201	-6.1	0.0
Total services exports	12,216	12,543	13,272	13,314	13,735	14,065	2.4	12.1
Imports								
Transportation services	3,958	4,140	4,032	4,286	4,600	4,955	7.7	19.7
<i>Passenger</i>	1,840	1,764	1,725	1,991	1,970	1,892	-4.0	7.3
<i>Freight</i>	2,004	2,256	2,186	2,154	2,495	2,912	16.7	29.1
<i>Other</i>	114	120	121	141	135	151	11.9	25.8
Travel services	4,668	4,451	4,475	4,616	4,901	4,606	-6.0	3.5
<i>Business</i>	708	688	910	814	658	620	-5.8	-9.9
<i>Personal</i>	3,960	3,763	3,565	3,802	4,243	3,986	-6.1	5.9
<i>Education-related</i>	260	176	209	201	309	186	-39.8	5.7
<i>Other</i>	3,700	3,587	3,356	3,601	3,934	3,800	-3.4	5.9
Communications services	273	218	247	240	345	324	-6.1	48.6
Construction services	0	0	0	0	0	0
Insurance services	233	233	233	233	243	243	0.0	4.3
Financial services	155	155	155	155	162	162	0.0	4.5
Computer and information services	343	428	333	397	408	450	10.3	5.1
Royalties and licence fees	873	924	973	943	939	984	4.8	6.5
Other business services	1,354	1,463	1,374	1,930	1,806	2,223	23.1	51.9
Personal, cultural and recreational services	270	247	367	281	477	465	-2.5	88.3
Government services nie	192	213	203	240	192	213	10.9	0.0
Total services imports	12,319	12,472	12,392	13,321	14,073	14,625	3.9	17.3

(a) Original data. (b) Air transport agency fees and commissions are included in *Passenger services*, rather than *Other transportation services*.

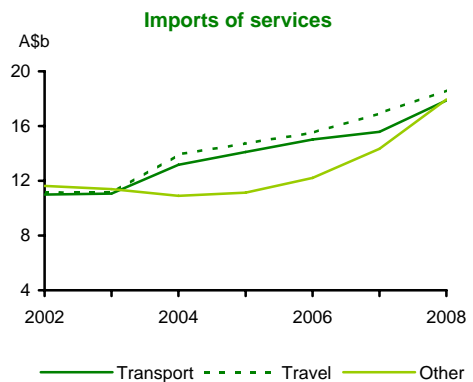
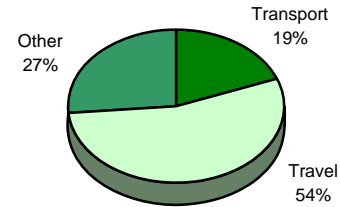
Source: ABS Catalogue 5302.0.

**TABLE 26: EXPORTS AND IMPORTS OF SERVICES
BY MAJOR ACTIVITY (annual) (a)
(A\$ million)**

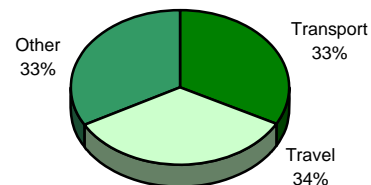
	2006	2007	2008
Exports			
Transportation services	8,437	8,634	10,474
<i>Passenger (b)</i>	4,096	4,177	4,062
<i>Freight</i>	641	607	654
<i>Other (b)</i>	3,700	3,850	5,758
Travel services	23,691	26,648	29,493
<i>Business</i>	2,283	2,626	2,705
<i>Personal</i>	21,408	24,022	26,788
<i>Education-related</i>	10,371	12,177	15,507
<i>Other</i>	11,037	11,845	11,281
Communications services	849	713	940
Construction services	131	139	225
Insurance services	704	714	734
Financial services	1,004	1,020	1,057
Computer and information services	1,406	1,492	1,676
Royalties and licence fees	825	825	881
Other business services	5,344	6,501	7,184
Personal, cultural and recreational services	664	606	874
Government services nie	863	848	848
Total services exports	43,918	48,140	54,386
Imports			
Transportation services	15,027	15,568	17,873
<i>Passenger</i>	6,593	6,947	7,578
<i>Freight</i>	7,983	8,162	9,747
<i>Other</i>	451	459	548
Travel services	15,511	16,914	18,598
<i>Business</i>	2,592	2,723	3,002
<i>Personal</i>	12,919	14,191	15,596
<i>Education-related</i>	779	785	905
<i>Other</i>	12,140	13,406	14,691
Communications services	855	907	1,156
Construction services	0	0	0
Insurance services	900	916	952
Financial services	600	610	634
Computer and information services	1,238	1,492	1,588
Royalties and licence fees	2,898	3,422	3,839
Other business services	3,757	5,028	7,333
Personal, cultural and recreational services	1,138	1,123	1,590
Government services nie	822	848	848
Total services imports	42,746	46,828	54,411



Exports of services, 2007-08



Imports of services, 2007-08



(a) Original data. (b) Air transport agency fees and commissions are included in *Passenger services*, rather than *Other transportation services*.

Source: ABS Catalogue 5302.0

**TABLE 27: MERCHANDISE EXPORTS, BY SELECTED REGION
AND MAJOR TRADING PARTNERS (quarterly) (a)
(A\$ million)**

	2007		2008				% change	
	Sep Qtr	Dec Qtr	Mar Qtr	Jun Qtr	Sep Qtr	Dec Qtr	Sep 08 to Dec 08	Dec 07 to Dec 08
Africa	1,019	943	825	957	1,093	1,168	6.9	23.9
South Africa	716	625	553	514	647	726	12.2	16.2
Americas	3,496	3,798	3,224	4,015	4,629	5,183	12.0	36.5
Canada	427	449	339	405	438	386	-11.9	-14.0
United States	2,486	2,799	2,397	2,919	3,186	3,664	15.0	30.9
Latin America	554	515	463	670	980	1,106	12.9	114.8
East Asia	23,836	25,149	25,248	31,904	37,023	42,272	14.2	68.1
China	5,619	6,610	6,571	8,234	9,244	8,924	-3.5	35.0
Hong Kong (b)	672	701	753	714	729	843	15.6	20.3
Japan	8,051	8,105	7,901	10,910	14,120	17,418	23.4	114.9
Republic of Korea	3,417	3,569	3,178	4,076	4,773	6,559	37.4	83.8
Taiwan	1,525	1,412	1,547	1,995	2,163	2,675	23.7	89.4
ASEAN	4,517	4,726	5,275	5,953	5,973	5,824	-2.5	23.2
Indonesia	989	1,020	882	1,065	1,168	1,159	-0.8	13.6
Malaysia	794	774	903	954	1,110	1,040	-6.3	34.4
Philippines	324	293	340	323	366	460	25.7	57.0
Singapore	962	1,068	1,545	1,651	1,470	1,506	2.4	41.0
Thailand	1,140	1,024	969	1,512	1,575	1,297	-17.7	26.7
Europe	5,733	6,017	5,413	6,243	7,160	7,932	10.8	31.8
<i>European Union 27</i>	4,697	5,516	4,887	5,362	6,323	7,038	11.3	27.6
France	473	262	298	468	523	423	-19.1	61.5
Germany	366	345	295	444	495	823	66.3	138.6
Italy	362	428	302	365	478	537	12.3	25.5
Netherlands	618	667	715	864	870	1,201	38.0	80.1
United Kingdom	1,608	2,669	2,283	1,749	2,384	2,912	22.1	9.1
Middle East	2,223	1,588	1,783	2,282	2,407	2,836	17.8	78.6
Saudi Arabia	492	508	650	597	476	754	58.4	48.4
Oceania	3,299	3,178	2,650	3,186	3,199	3,124	-2.3	-1.7
New Zealand	2,527	2,452	2,109	2,441	2,512	2,341	-6.8	-4.5
South Asia	2,606	2,064	2,656	2,967	4,775	4,140	-13.3	100.6
India	2,325	1,870	2,409	2,724	4,552	3,867	-15.0	106.8
Total merchandise exports	42,788	43,352	42,472	52,245	61,036	67,473	10.5	55.6

(a) Original data. (b) Special Administrative Region of China.

Source: ABS trade data on DFAT STARS database.

**TABLE 28: MERCHANDISE EXPORTS, BY SELECTED REGION
AND MAJOR TRADING PARTNERS (annual) (a)
(A\$ million)**

	2004	2005	2006	2007	2008
Africa	2,799	3,119	3,664	3,736	4,043
South Africa	1,594	1,868	2,293	2,534	2,440
Americas	13,069	13,423	14,281	14,110	17,052
Canada	1,964	1,789	1,679	1,791	1,567
United States	9,545	9,265	10,085	10,034	12,165
Latin America	1,422	2,223	2,414	2,161	3,219
East Asia	63,072	79,677	93,473	96,289	136,448
China	11,012	16,128	20,375	23,792	32,972
Hong Kong (b)	2,733	2,678	3,160	2,817	3,038
Japan	22,219	28,463	32,444	31,932	50,349
Republic of Korea	9,175	10,959	12,352	13,469	18,586
Taiwan	4,089	5,520	6,258	5,948	8,380
ASEAN	13,744	15,862	18,787	18,201	23,026
Indonesia	3,235	3,604	4,409	3,906	4,274
Malaysia	2,428	2,513	2,834	3,151	4,006
Philippines	987	846	985	1,103	1,489
Singapore	3,249	3,961	4,562	4,073	6,172
Thailand	3,060	4,129	4,280	4,417	5,353
Europe	14,239	16,179	22,319	22,356	26,748
<i>European Union 27</i>	13,351	15,052	20,576	19,201	23,610
France	948	1,104	1,256	1,422	1,713
Germany	1,344	1,385	1,413	1,424	2,057
Italy	1,411	1,502	1,820	1,564	1,682
Netherlands	1,539	2,179	2,829	2,782	3,650
United Kingdom	5,056	4,969	8,116	7,012	9,328
Middle East	5,926	5,398	6,616	7,205	9,307
Saudi Arabia	1,992	1,925	2,198	1,946	2,477
Oceania	10,759	11,431	11,587	12,278	12,159
New Zealand	8,760	9,005	8,945	9,477	9,404
South Asia	6,461	7,893	9,526	10,126	14,538
India	5,430	6,978	8,815	9,294	13,552
Total merchandise exports	117,757	139,084	163,778	168,386	223,226

(a) Original data. (b) Special Administrative Region of China.

Source: ABS trade data on DFAT STARS database.

**TABLE 29: MERCHANDISE IMPORTS, BY SELECTED REGION
AND MAJOR TRADING PARTNERS (quarterly) (a)
(A\$ million)**

	2007		2008				% change	
	Sep Qtr	Dec Qtr	Mar Qtr	Jun Qtr	Sep Qtr	Dec Qtr	Sep 08 to Dec 08	Dec 07 to Dec 08
Africa	409	438	496	549	645	571	-11.5	30.4
South Africa	366	367	347	416	389	440	13.1	19.9
Americas	7,047	7,338	8,171	7,833	8,379	9,436	12.6	28.6
Canada	508	550	588	541	698	777	11.3	41.3
United States	5,667	5,805	6,626	6,226	6,507	7,339	12.8	26.4
Latin America	722	855	838	977	995	1,191	19.7	39.3
East Asia	23,816	27,076	26,115	27,581	29,954	32,011	6.9	18.2
China	7,541	8,612	7,141	7,701	9,145	11,271	23.2	30.9
Hong Kong (b)	390	377	310	304	383	444	15.9	17.8
Japan	4,170	5,209	5,104	5,196	4,890	5,064	3.6	-2.8
Republic of Korea	1,496	1,597	1,528	1,541	1,618	1,755	8.5	9.9
Taiwan	1,107	1,024	1,013	983	1,124	1,298	15.5	26.8
ASEAN	9,105	10,251	11,013	11,850	12,786	12,167	-4.8	18.7
Indonesia	1,213	1,015	1,131	1,227	1,465	1,427	-2.6	40.6
Malaysia	1,987	1,895	2,210	1,989	2,367	2,367	0.0	24.9
Philippines	191	227	157	188	208	160	-23.1	-29.5
Singapore	2,439	2,914	3,698	4,634	3,879	3,999	3.1	37.2
Thailand	1,923	2,217	2,350	2,356	2,727	2,781	2.0	25.4
Europe	11,904	10,961	10,981	12,752	13,889	13,876	-0.1	26.6
European Union 27	11,102	10,210	10,205	11,710	12,686	12,872	1.5	26.1
France	1,238	1,354	1,039	1,358	1,507	1,099	-27.1	-18.8
Germany	2,550	2,636	2,540	2,850	3,043	2,920	-4.0	10.8
Italy	1,231	1,210	1,223	1,231	1,432	1,448	1.1	19.7
Netherlands	337	377	401	440	480	501	4.4	32.9
United Kingdom	2,770	1,485	1,832	2,411	2,581	3,129	21.2	110.7
Middle East	1,210	1,257	1,063	1,587	1,617	1,154	-28.6	-8.2
Saudi Arabia	245	305	128	230	281	258	-8.2	-15.4
Oceania	2,427	2,637	2,438	2,627	2,878	2,944	2.3	11.6
New Zealand	1,630	1,826	1,726	1,861	2,030	2,009	-1.0	10.0
South Asia	494	470	450	493	576	648	12.5	37.9
India	421	393	373	419	497	542	9.1	37.9
Total merchandise imports	47,686	50,517	50,198	53,907	58,938	62,835	6.6	24.4

(a) Original data. (b) Special Administrative Region of China.

Source: ABS trade data on DFAT STARS database.

**TABLE 30: MERCHANDISE IMPORTS, BY SELECTED REGION
AND MAJOR TRADING PARTNERS (annual) (a)**
(A\$ million)

	2004	2005	2006	2007	2008
Africa	1,419	1,936	1,865	1,805	2,261
South Africa	1,250	1,533	1,578	1,348	1,592
Americas	24,328	25,666	29,554	29,150	33,820
Canada	1,837	1,863	2,201	2,036	2,605
United States	20,526	21,398	24,569	23,650	26,698
Latin America	1,652	2,079	2,416	2,949	4,001
East Asia	67,514	76,630	90,590	95,790	115,662
China	17,923	21,365	25,483	29,014	35,258
Hong Kong (b)	1,271	1,328	1,651	1,399	1,440
Japan	16,670	17,117	17,275	18,045	20,253
Republic of Korea	4,930	5,169	6,905	5,940	6,443
Taiwan	3,582	3,616	4,118	4,318	4,418
ASEAN	23,112	28,007	35,131	37,052	47,816
Indonesia	3,684	3,655	4,543	4,846	5,250
Malaysia	5,559	6,078	6,724	7,333	8,932
Philippines	736	736	757	798	713
Singapore	6,204	8,626	10,708	10,475	16,210
Thailand	3,771	4,812	6,258	7,889	10,214
Europe	35,748	38,456	39,143	44,157	51,497
European Union 27	33,713	36,155	36,504	41,145	47,472
France	4,424	4,995	4,101	4,678	5,002
Germany	8,196	8,702	8,991	9,739	11,353
Italy	4,425	4,353	4,486	4,836	5,335
Netherlands	1,256	1,275	1,399	1,458	1,822
United Kingdom	5,752	6,186	6,260	8,101	9,954
Middle East	3,049	3,082	3,979	4,530	5,420
Saudi Arabia	1,032	1,330	1,214	1,007	897
Oceania	7,188	7,760	8,132	9,190	10,886
New Zealand	5,191	5,399	5,488	6,247	7,626
South Asia	1,401	1,488	1,567	1,748	2,167
India	1,120	1,214	1,280	1,458	1,831
Total merchandise imports	141,246	155,728	176,090	187,874	225,878

(a) Original data. (b) Special Administrative Region of China.

Source: ABS trade data on DFAT STARS database.

TABLE 31: MERCHANDISE TRADE, BY MAJOR TRADING PARTNER, BY COMMODITY (a)
(A\$ million)

Merchandise exports			Merchandise imports		
	2008	yoy % change		2008	yoy % change
Japan					
Coal	20,297	125.5	Passenger motor vehicles	6,839	9.2
Iron ore & concentrates	7,363	63.1	Goods vehicles	1,681	9.7
Beef, f.c.f.	2,061	8.0	Refined petroleum	1,425	156.8
Aluminium	2,044	7.5	Civil engineering equipment & parts	932	24.6
Crude petroleum	1,425	39.4	Vehicle parts & accessories	461	-4.4
Total merchandise exports	50,349	57.7	Total merchandise imports	20,253	12.2
China					
Iron ore & concentrates	18,370	103.6	Computers	2,755	17.1
Other ores & concentrates	1,568	16.8	Telecom equipment & parts	2,898	16.1
Wool & other animal hair (incl tops)	1,440	-16.6	Prams, toys, games & sporting goods	1,992	36.6
Copper ores & concentrates	1,252	49.8	Furniture, mattresses & cushions	1,534	19.9
Nickel ores & concentrates	718	55.7	Other textile clothing	1,308	13.5
Total merchandise exports	32,972	38.6	Total merchandise imports	35,258	21.5
United States					
Crude petroleum	1,310	462.2	Aircraft, spacecraft & parts	2,204	50.0
Beef, f.c.f.	1,047	-8.8	Civil engineering equipment & parts	1,317	29.5
Passenger motor vehicles	1,043	595.3	Measuring & analysing instruments	1,007	12.6
Alcoholic beverages	688	-20.6	Goods vehicles	944	16.5
Aircraft, spacecraft & parts	560	70.2	Medicaments (incl veterinary)	776	-8.5
Total merchandise exports	12,165	21.2	Total merchandise imports	26,698	12.9
Republic of Korea					
Coal	5,589	239.1	Passenger motor vehicles	1,066	-21.5
Iron ore & concentrates	3,357	88.7	Telecom equipment & parts	678	-19.2
Crude petroleum	2,295	-4.5	Refined petroleum	1,094	219.0
Aluminium	777	-1.9	Monitors, projectors & TVs	262	-17.6
Beef, f.c.f.	703	-12.6	Ships & boats (incl hovercraft)	1	0.0
Total merchandise exports	18,586	38.0	Total merchandise imports	6,443	8.5
Singapore					
Crude petroleum	1,951	101.5	Refined petroleum	10,469	81.6
Refined petroleum	728	19.0	Gold	990	12.4
Gold (b)	722	57.6	Computers	346	15.7
Milk & cream	194	14.8	Musical instruments & parts	253	-14.5
Copper	150	134.4	Telecom equipment & parts	82	-43.4
Total merchandise exports	6,172	51.5	Total merchandise imports	16,210	54.7

(a) Original data. (b) Refer to Appendix D.

Source: ABS trade data on DFAT STARS database.

MAJOR TRADING PARTNERS BY COMMODITY

■ 2007

□ 2008

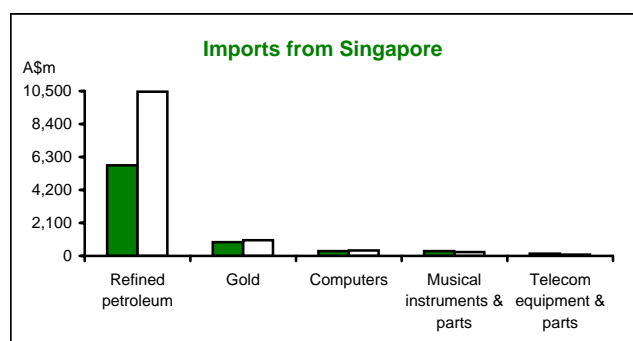
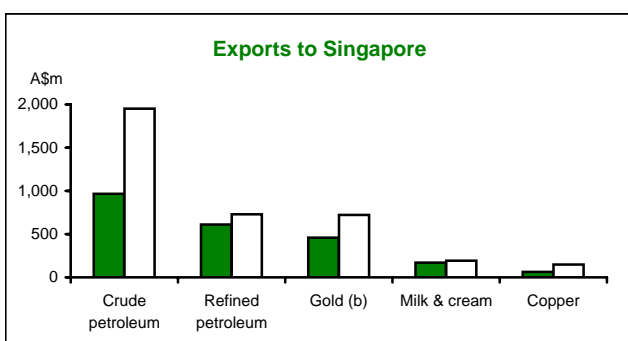
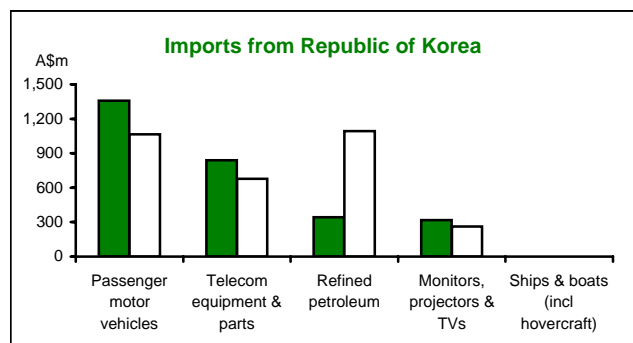
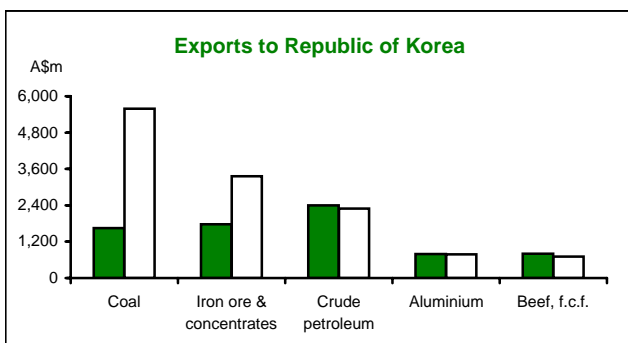
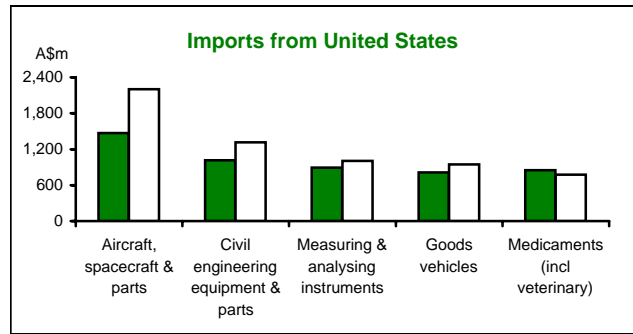
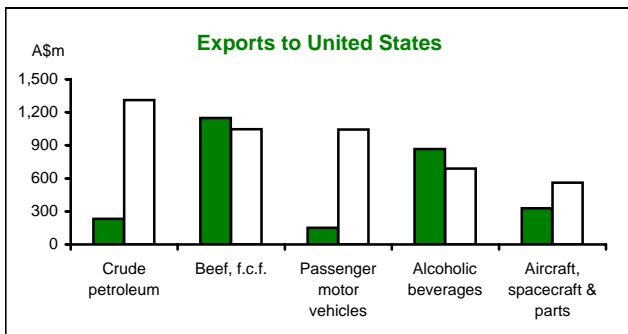
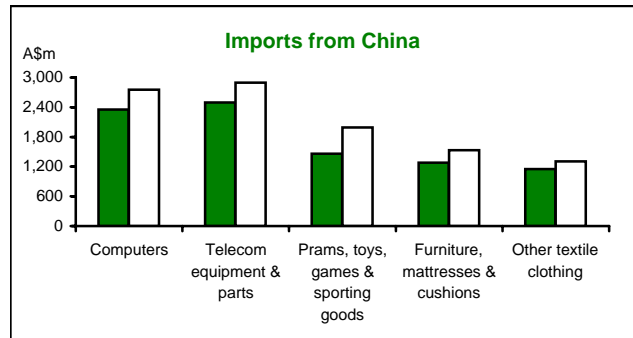
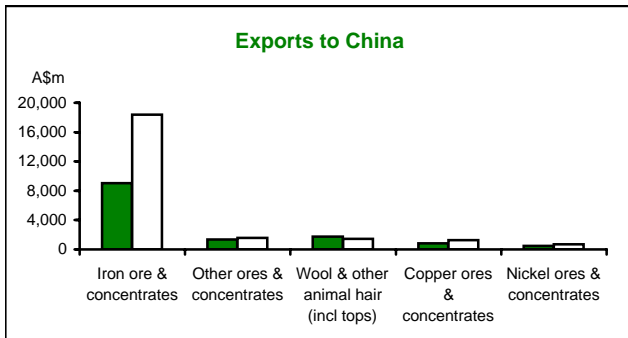
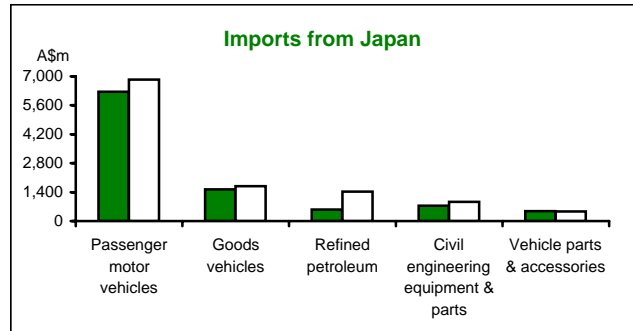
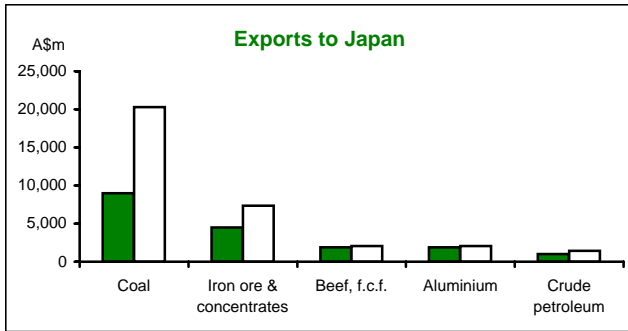


TABLE 31: MERCHANDISE TRADE, BY MAJOR TRADING PARTNER, BY COMMODITY (a) (cont'd)
(A\$ million)

Merchandise exports			Merchandise imports		
	2008	yoy % change		2008	yoy % change
United Kingdom					
Gold (b)	4,827	75.8	Gold	3,341	88.1
Coal	991	141.7	Medicaments (incl veterinary)	854	-18.5
Alcoholic beverages	814	-17.8	Passenger motor vehicles	504	25.7
Lead	506	16.6	Organo-inorganic compounds	432	-17.7
Misc manufactured articles, nes	175	15.9	Printed matter	338	-1.5
Total merchandise exports	9,328	33.0	Total merchandise imports	9,954	22.9
New Zealand					
Medicaments (incl veterinary)	409	7.1	Crude petroleum	1,734	123.2
Crude petroleum	403	2.8	Gold	429	80.3
Refined petroleum	400	-40.2	Paper & paperboard	265	4.7
Special transactions & commodities	343	-20.8	Alcoholic beverages	295	31.1
Passenger motor vehicles	342	-21.4	Edible products & preparations, nes	203	0.0
Total merchandise exports	9,404	-0.8	Total merchandise imports	7,626	22.1
Thailand					
Gold (b)	1,131	105.3	Goods vehicles	2,305	15.7
Crude petroleum	1,091	26.7	Passenger motor vehicles	1,137	-3.9
Aluminium	774	2.1	Gold	1,500	126.6
Copper	304	-8.4	Heating & cooling equipment & parts	411	2.5
Uncoated flat-rolled iron & steel	222	103.7	Crude petroleum	365	160.7
Total merchandise exports	5,353	21.2	Total merchandise imports	10,214	29.5
India					
Coal	5,456	127.7	Pearls & gems	108	0.0
Gold (b)	4,998	19.9	Rotating electric plant & parts	189	114.8
Copper ores & concentrates	956	-14.5	Jewellery	63	0.0
Fertilisers (excl crude)	426	..	Made-up textile articles, nes	65	27.5
Other ores & concentrates	182	62.5	Medicaments (incl veterinary)	51	34.2
Total merchandise exports	13,552	45.8	Total merchandise imports	1,831	25.6
Germany					
Coal	581	115.2	Passenger motor vehicles	1,873	28.3
Gold coin & legal tender coin	236	184.3	Medicaments (incl veterinary)	677	-15.2
Non-ferrous waste & scrap	138	45.3	Measuring & analysing instruments	383	15.0
Electrical circuits equipment	116	-10.8	Civil engineering equipment & parts	392	5.9
Measuring & analysing instruments	65	-17.7	Specialised machinery & parts	364	37.4
Total merchandise exports	2,057	44.5	Total merchandise imports	11,353	16.6

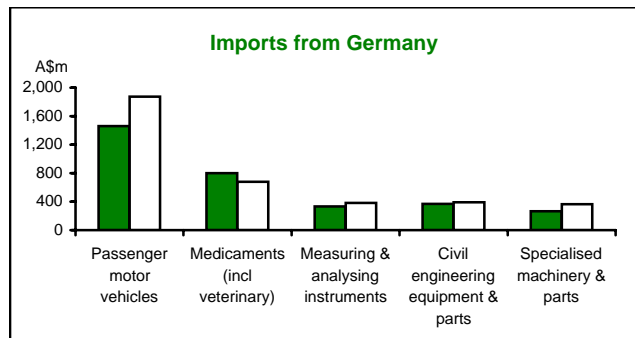
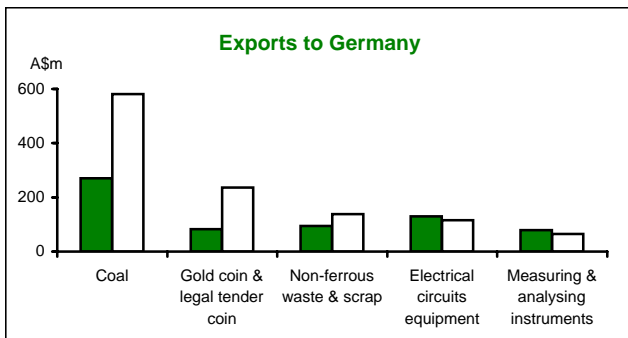
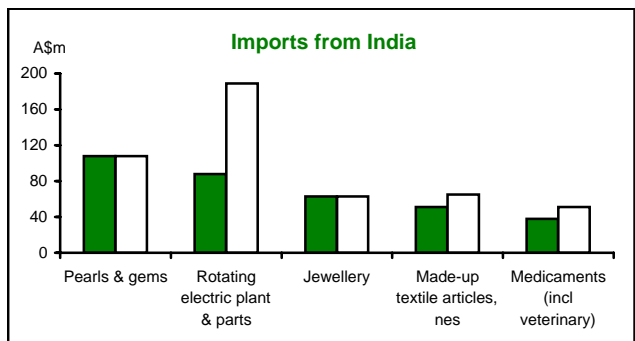
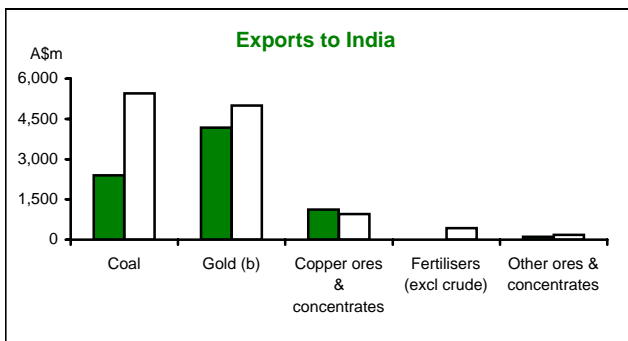
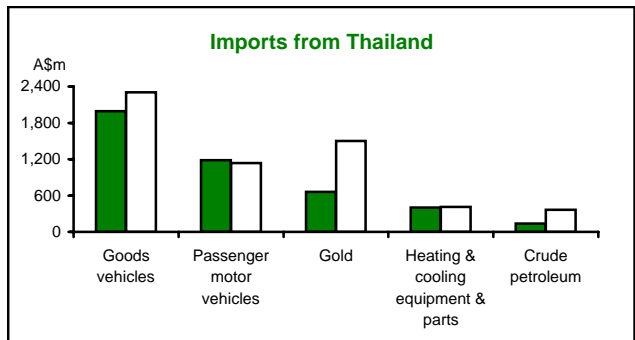
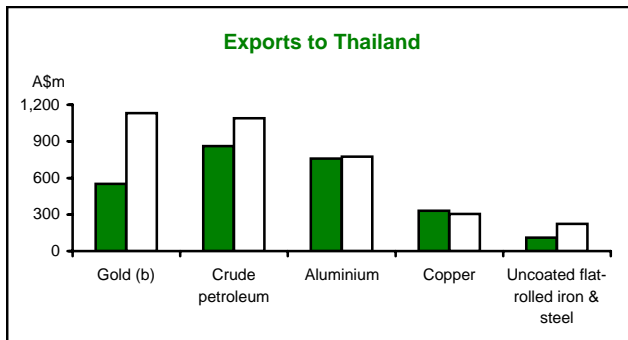
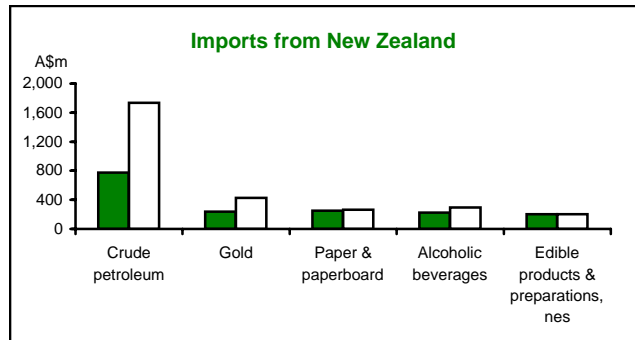
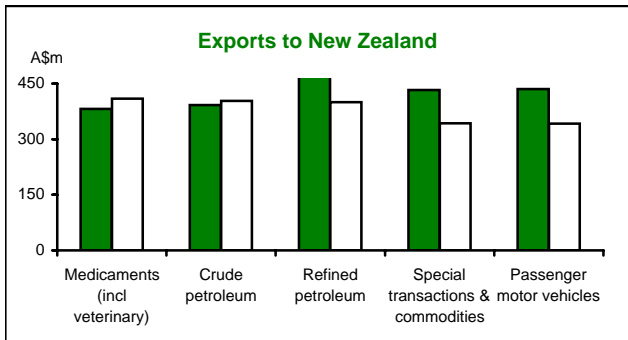
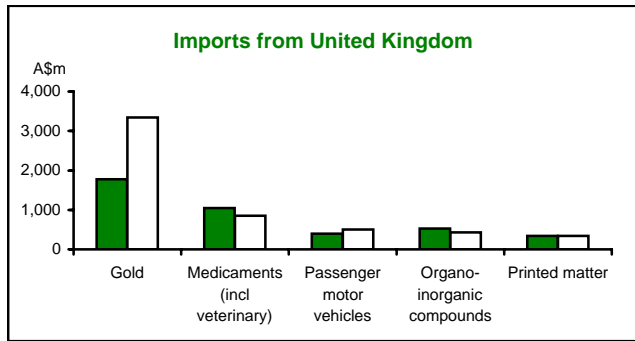
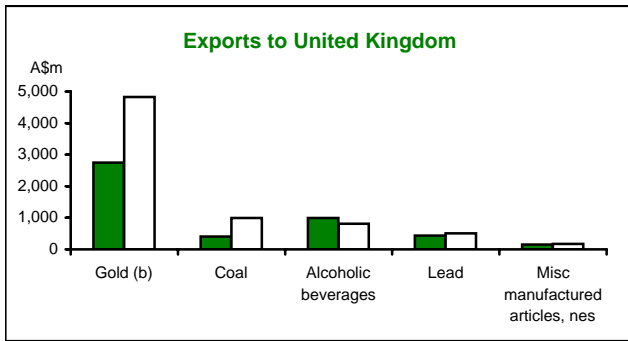
(a) Original data. (b) Refer to Appendix D.

Source: ABS trade data on DFAT STARS database.

MAJOR TRADING PARTNERS BY COMMODITY

■ 2007

□ 2008



**TABLE 32: MERCHANDISE TRADE, BY SELECTED REGION
AND COUNTRY GROUP, BY MAJOR COMMODITY (a)
(A\$ million)**

Merchandise exports			Merchandise imports		
	2008	yoy % change		2008	yoy % change
ASEAN					
Crude petroleum	3,603	26.4	Crude petroleum	11,641	20.1
Gold (b)	2,308	62.9	Refined petroleum	10,776	82.0
Aluminium	1,711	3.0	Gold	3,151	56.2
Copper	1,256	-0.6	Goods vehicles	2,316	15.0
Refined petroleum	966	41.6	Computers	1,536	8.5
Total merchandise exports	23,026	26.5	Total merchandise imports	47,816	29.1
EU 27					
Coal	6,190	104.7	Medicaments (incl veterinary)	4,770	5.2
Gold (b)	4,839	75.7	Passenger motor vehicles	3,850	17.4
Alcoholic beverages	1,176	-16.6	Gold	3,363	88.2
Nickel ores & concentrates	748	22.8	Goods vehicles	1,327	12.0
Medicaments (incl veterinary)	635	5.5	Aircraft, spacecraft & parts	1,228	8.1
Total merchandise exports	23,610	23.0	Total merchandise imports	47,472	15.4
East Asia					
Coal	30,159	131.5	Refined petroleum	13,863	87.9
Iron ore & concentrates	30,116	88.8	Crude petroleum	11,641	20.1
Crude petroleum	8,273	21.9	Passenger motor vehicles	9,111	2.3
Aluminium	5,442	2.0	Telecom equipment & parts	4,984	4.4
Copper ores & concentrates	3,278	20.2	Computers	4,642	9.8
Total merchandise exports	136,448	41.7	Total merchandise imports	115,662	20.7
Middle East					
Passenger motor vehicles	2,082	-5.8	Crude petroleum	2,423	-3.7
Gold (b)	1,538	44.3	Fertilisers (excl crude)	676	129.2
Barley	540	147.7	Liquefied propane & butane	469	83.9
Live animals (excl seafood)	375	20.6	Pearls & gems	117	4.5
Meat (excl beef), f.c.f.	285	18.3	Inorganic chemical elements	79	..
Total merchandise exports	9,307	29.2	Total merchandise imports	5,420	19.6
Total					
Coal	46,439	123.7	Crude petroleum	17,888	21.8
Iron ore & concentrates	30,575	88.1	Refined petroleum	15,111	83.1
Gold (b)	14,289	25.8	Passenger motor vehicles	14,751	6.5
Crude petroleum	10,492	31.4	Gold	9,732	58.8
Natural gas	8,817	73.6	Telecom equipment & parts	6,903	1.0
Total merchandise exports	223,226	32.6	Total merchandise imports	225,878	20.2

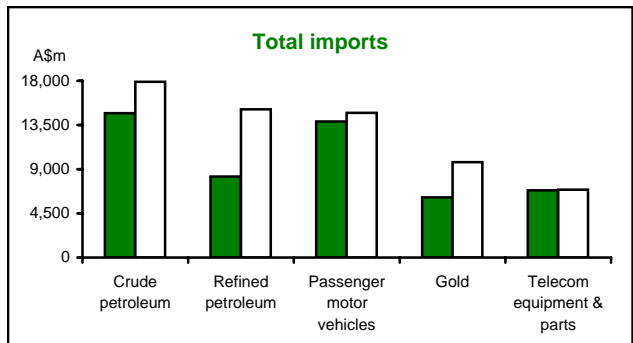
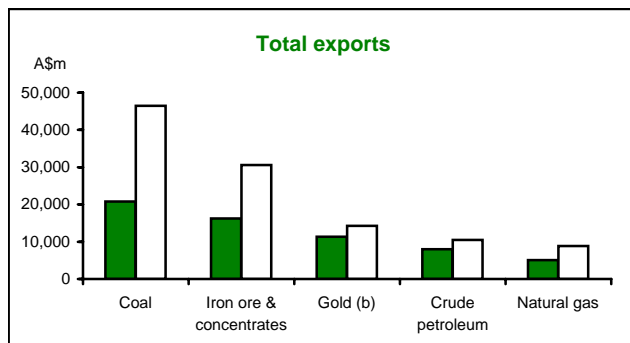
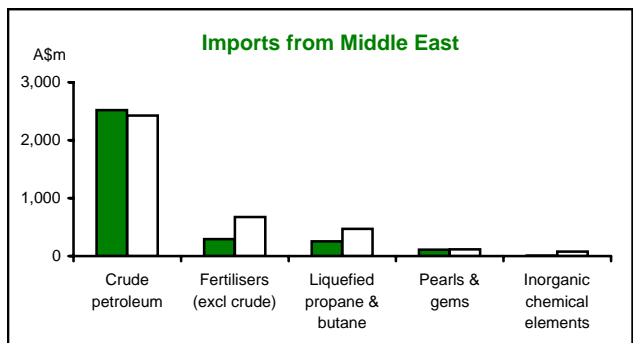
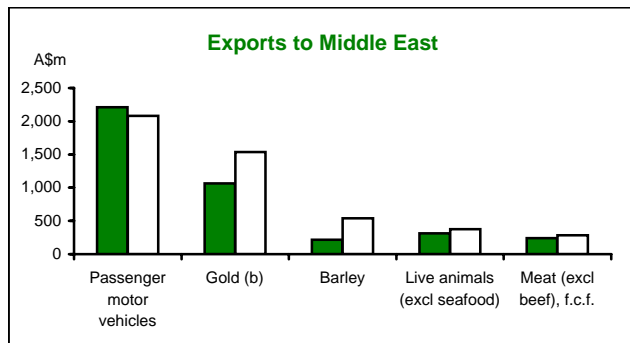
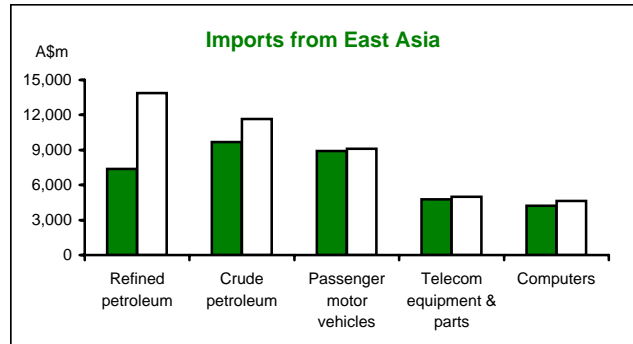
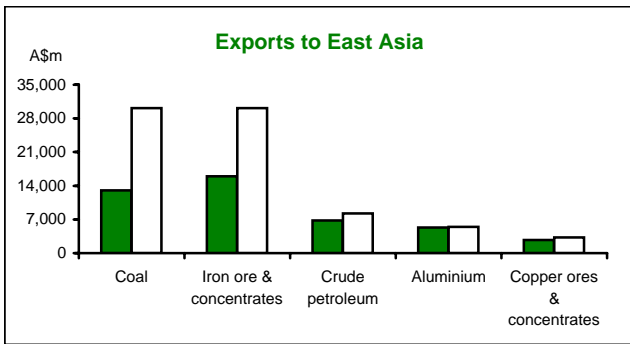
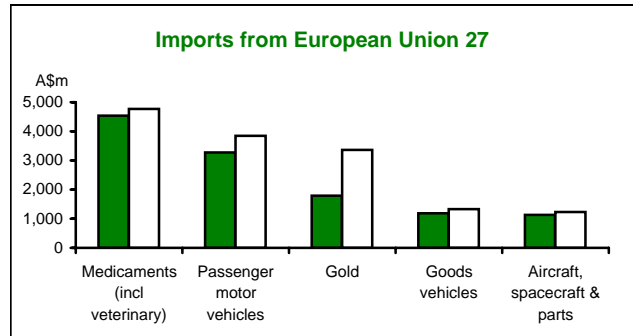
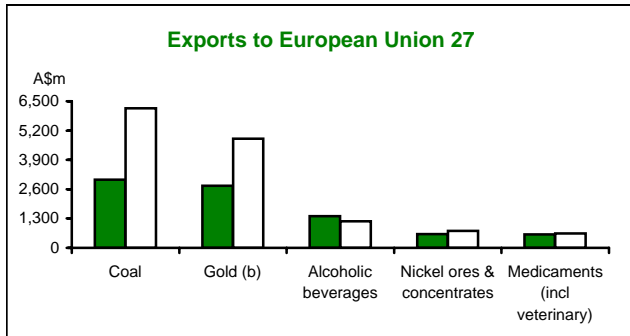
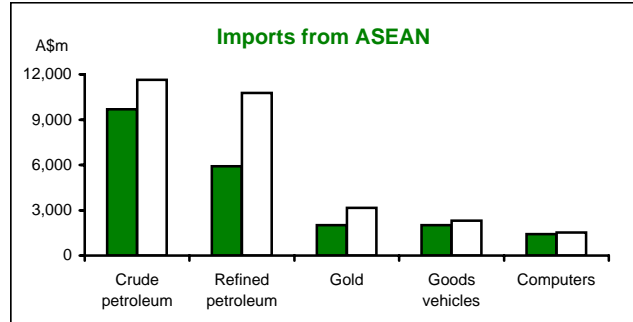
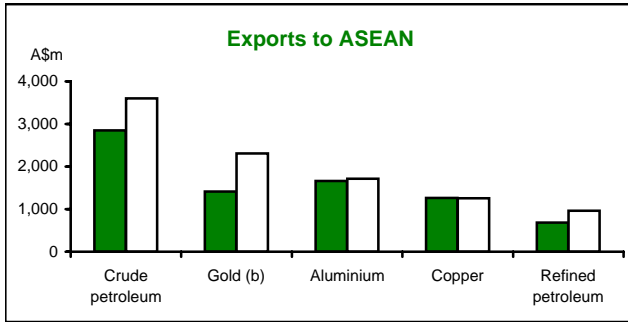
(a) Original data. (b) Refer to Appendix D.

Source: ABS trade data on DFAT STARS database.

MERCHANDISE TRADE: REGION BY MAJOR COMMODITIES

■ 2007

□ 2008



**TABLE 33: ARRIVALS AND DEPARTURES BY
SELECTED REGION AND COUNTRY (quarterly) (a)
(Number of passengers)**

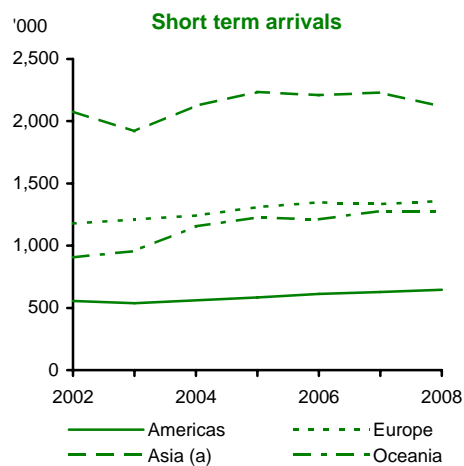
Short term arrivals by country of residency								
	2007		2008				% change	
	Sep Qtr	Dec Qtr	Mar Qtr	Jun Qtr	Sep Qtr	Dec Qtr	Sep 08 to Dec 08	Dec 07 to Dec 08
Americas	158,300	162,900	159,500	153,200	170,200	160,200	-5.9	-1.7
United States	114,300	119,300	115,200	106,700	117,200	114,100	-2.6	-4.4
Europe	332,400	330,500	336,300	346,500	344,700	327,600	-5.0	-0.9
United Kingdom	171,300	168,600	170,700	173,600	164,200	161,600	-1.6	-4.2
Asia (b)	564,700	551,400	544,600	540,400	527,400	505,100	-4.2	-8.4
North Asia	362,400	346,800	330,300	327,400	306,500	291,000	-5.1	-16.1
Japan	142,400	137,700	122,100	114,800	115,300	103,300	-10.4	-25.0
Republic of Korea	62,000	59,200	57,100	58,200	57,600	44,900	-22.0	-24.2
South-East Asia	171,900	171,300	179,700	177,100	183,100	177,300	-3.2	3.5
South Asia	30,400	33,300	34,600	35,900	37,800	36,800	-2.6	10.5
Oceania	316,700	315,800	314,100	321,000	310,900	324,900	4.5	2.9
New Zealand	282,600	281,100	278,800	281,100	268,700	283,300	5.4	0.8
Total short term arrivals	1,413,400	1,406,100	1,401,600	1,410,100	1,402,200	1,366,800	-2.5	-2.8
Short term Australian resident departures by main destination								
	2007		2008				% change	
	Sep Qtr	Dec Qtr	Mar Qtr	Jun Qtr	Sep Qtr	Dec Qtr	Sep 08 to Dec 08	Dec 07 to Dec 08
Americas	159,500	168,200	163,100	165,900	171,700	161,200	-6.1	-4.2
United States	120,600	126,200	122,600	121,400	128,700	119,800	-6.9	-5.1
Europe	259,500	258,500	243,600	256,200	253,800	249,200	-1.8	-3.6
United Kingdom	107,900	111,100	104,300	105,600	105,200	101,800	-3.2	-8.4
Asia (b)	565,900	587,700	600,300	613,300	605,900	615,600	1.6	4.7
North Asia	175,200	183,600	183,400	178,900	172,200	182,400	5.9	-0.7
Japan	31,500	36,100	39,900	33,200	33,200	37,000	11.4	2.5
China	72,900	72,200	72,400	67,600	67,600	69,300	2.5	-4.0
South-East Asia	341,500	358,600	368,500	384,500	381,100	381,300	0.1	6.3
South Asia	49,200	45,500	48,400	49,900	52,600	51,900	-1.3	14.1
Oceania	332,100	337,900	339,700	337,000	345,000	350,000	1.4	3.6
New Zealand	231,000	229,400	229,800	223,600	228,900	235,200	2.8	2.5
Total short term departures	1,386,200	1,430,200	1,419,300	1,449,700	1,458,300	1,457,800	0.0	1.9

(a) Seasonally adjusted data. (b) Excludes Middle East.

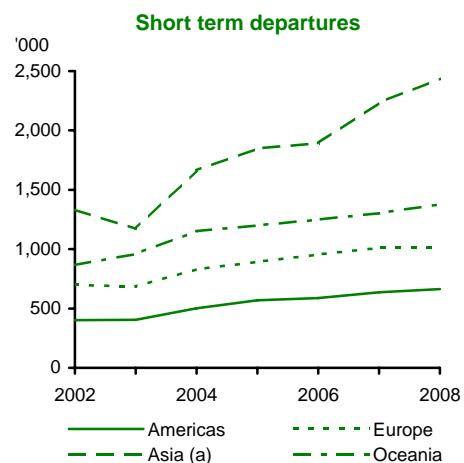
Source: ABS catalogue 3401.0.

**TABLE 34: ARRIVALS AND DEPARTURES BY
SELECTED REGION AND COUNTRY (annual)
(Number of passengers)**

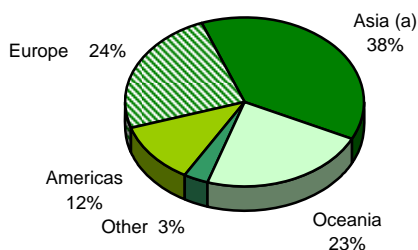
Short term arrivals by country of residency			
	2006	2007	2008
Americas	611,200	628,700	644,400
United States	456,000	459,700	454,500
Europe	1,346,900	1,334,400	1,359,100
United Kingdom	734,200	688,900	672,000
Asia (a)	2,209,700	2,230,700	2,117,000
North Asia	1,471,800	1,426,900	1,257,700
Japan	650,900	572,900	457,300
Republic of Korea	260,900	253,200	218,300
South-East Asia	632,000	682,500	714,500
South Asia	105,900	121,300	144,800
Oceania	1,211,300	1,277,600	1,272,100
New Zealand	1,075,700	1,138,000	1,113,400
Total short term arrivals	5,532,400	5,644,000	5,585,700



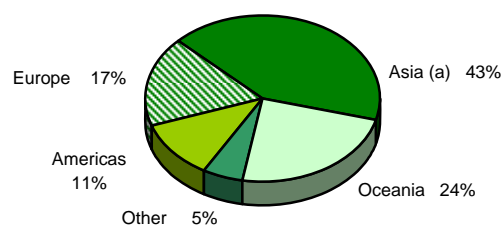
Short term Australian resident departures by main destination			
	2006	2007	2008
Americas	587,500	636,600	662,400
United States	440,300	479,100	492,300
Europe	953,800	1,012,000	1,014,300
United Kingdom	412,800	428,500	420,300
Asia (a)	1,892,200	2,232,400	2,434,800
North Asia	620,700	698,600	718,500
Japan	100,300	130,500	144,600
China	251,000	284,300	277,300
South-East Asia	1,111,500	1,351,900	1,514,300
South Asia	160,000	181,900	202,000
Oceania	1,249,600	1,303,000	1,377,300
New Zealand	864,700	902,100	921,100
Total short term departures	4,940,600	5,462,300	5,808,000



Short term arrivals, 2008



Short term departures, 2008



(a) Excludes Middle East.

Source: ABS catalogue 3401.0.

TABLE 35: TRADE PERFORMANCE OF AUSTRALIA'S MAJOR TRADING PARTNERS (a)
(US\$ million)

	2005	2006	2007	Jun Qtr	2007 Sep Qtr	Dec Qtr	Mar Qtr	2008 Jun Qtr	Sep Qtr
Exports of goods (b)									
Australia	105,877	123,461	141,370	35,273	36,253	38,550	38,552	49,301	53,980
China	762,126	969,359	1,218,144	294,790	331,450	339,764	305,970	360,440	407,860
Germany	977,883	1,122,066	1,329,051	322,909	330,909	362,165	378,588	404,082	375,743
Indonesia	86,227	102,041	119,163	29,401	29,921	33,096	34,342	37,252	37,780
Japan	594,906	649,932	700,539	169,014	185,450	186,827	204,932	198,742	207,308
Rep. of Korea	284,424	325,467	371,493	92,985	90,529	103,272	99,446	114,494	115,000
New Zealand	21,728	22,434	26,622	6,855	6,117	7,960	8,081	8,663	7,280
Singapore	229,649	271,807	299,298	72,277	77,004	80,548	84,213	91,335	93,298
Taiwan	198,432	224,017	246,677	59,482	64,714	68,035	63,999	70,518	69,916
United Kingdom	371,371	423,626	439,345	109,226	109,017	118,298	116,105	127,119	119,822
United States	904,384	1,037,279	1,163,185	288,877	291,146	311,650	317,564	343,606	340,499
Percentage change									
Australia	22.3	16.6	14.5	12.7	2.8	6.3	0.0	27.9	9.5
China	28.4	27.2	25.7	16.9	12.4	2.5	-9.9	17.8	13.2
Germany	7.3	14.7	18.4	3.1	2.5	9.4	4.5	6.7	-7.0
Indonesia	19.5	18.3	16.8	9.9	1.8	10.6	3.8	8.5	1.4
Japan	5.2	9.2	7.8	6.1	9.7	0.7	9.7	-3.0	4.3
Rep. of Korea	12.0	14.4	14.1	9.8	-2.6	14.1	-3.7	15.1	0.4
New Zealand	6.8	3.2	18.7	20.5	-10.8	30.1	1.5	7.2	-16.0
Singapore	27.9	18.4	10.1	4.0	6.5	4.6	4.6	8.5	2.1
Taiwan	8.8	12.9	10.1	9.3	8.8	5.1	-5.9	10.2	-0.9
United Kingdom	8.7	14.1	3.7	6.2	-0.2	8.5	-1.9	9.5	-5.7
United States	10.4	14.7	12.1	6.4	0.8	7.0	1.9	8.2	-0.9
Imports of goods (c)									
Australia (b)	118,593	132,739	157,918	37,960	40,376	44,984	45,513	50,854	52,257
China	660,206	791,797	956,233	228,550	258,310	263,743	264,600	303,040	324,570
Germany	780,443	922,338	1,059,644	257,104	262,037	291,456	302,762	321,321	316,693
Indonesia	69,498	79,639	91,882	22,835	23,952	24,622	29,011	31,584	36,880
Japan	514,959	578,530	625,101	152,570	156,498	172,750	180,672	190,557	208,794
Rep. of Korea	267,561	309,352	356,852	87,962	86,059	100,563	106,033	114,751	123,008
New Zealand	26,233	26,430	30,689	7,398	7,852	8,998	8,163	9,190	9,263
Singapore	200,047	238,710	263,155	64,030	66,011	74,032	78,032	86,741	87,720
Taiwan	182,614	202,698	219,252	55,189	57,849	58,049	60,696	65,811	69,454
United Kingdom	483,053	547,173	623,170	151,053	157,920	166,763	162,799	174,208	164,471
United States	1,732,347	1,919,427	2,016,979	500,046	516,020	534,700	518,654	570,036	589,998
Percentage change									
Australia	14.2	11.9	19.0	9.7	6.4	11.4	1.2	11.7	2.8
China	17.6	19.9	20.8	11.1	13.0	2.1	0.3	14.5	7.1
Germany	8.7	18.2	14.9	3.2	1.9	11.2	3.9	6.1	-1.4
Indonesia	26.7	14.6	15.4	11.5	4.9	2.8	17.8	8.9	16.8
Japan	13.2	12.3	8.0	6.5	2.6	10.4	4.6	5.5	9.6
Rep. of Korea	19.2	15.6	15.4	6.9	-2.2	16.9	5.4	8.2	7.2
New Zealand	13.1	0.8	16.1	14.8	6.1	14.6	-9.3	12.6	0.8
Singapore	22.1	19.3	10.2	8.4	3.1	12.2	5.4	11.2	1.1
Taiwan	8.2	11.0	8.2	14.6	4.8	0.3	4.6	8.4	5.5
United Kingdom	6.9	13.3	13.9	2.5	4.5	5.6	-2.4	7.0	-5.6
United States	13.5	10.8	5.1	7.3	3.2	3.6	-3.0	9.9	3.5

(a) Original data. (b) Recorded trade basis, f.o.b. (c) Recorded trade basis, c.i.f.

Sources: International Monetary Fund, International Financial Statistics Database and CEIC Asia Database. DFAT STARS database.

Technical Appendices

Appendix A

Explanatory notes for the Statistical Tables

RBA – *Monthly Bulletin*.

Introduction

Trade Topic's Quarterly Statistics provides the latest trends in Australia's trade with the world. The statistical tables summarise the full range of trade and trade-related data produced by the Department of Foreign Affairs and Trade (DFAT), the Australian Bureau of Statistics (ABS), the Reserve Bank of Australia (RBA), Australian Bureau of Agricultural and Resource Economics (ABARE), the International Monetary Fund (IMF) and the United Nations (UN).

Statistical tables

The statistical tables provide data on Australia's trade in goods and services, including data on major commodities and major export markets and import sources. Australia's trade data are shown in both current prices and chain volume measures and presented as quarterly and annual time series. Seasonally adjusted data are used for the quarterly time series where available. Changes in both export and import price indexes are presented as well as Australia's terms of trade, exchange rates and other relevant trade ratios.

In addition, a summary of other Australian trade related data is also presented, including data on major commodity prices and indexes, short term arrivals and departures and Australia's international investment position.

International merchandise trade data are used to provide a summary of the trade performance of Australia's major trading partners.

Data sources

The statistics used to compile this appendix are derived from data produced by:

ABARE – *Australian Commodities: Forecasts and Issues*;

ABS – catalogue 5206.0, *National Accounts, Australia*

ABS – catalogue 5368.0, *International Trade in Goods and Services, Australia*;

ABS – catalogue 5302.0, *Balance of Payments and International Investment Position, Australia*;

ABS – catalogue 3401.0, *Overseas Arrivals and Departures, Australia*;

DFAT – ABS and UN trade data on STARS database;

IMF – *International Financial Statistics*; and

Confidential data

To avoid divulging commercially-sensitive details of individual firms, the ABS restricts release of statistics on certain commodities. It is worth noting that commodities are sometimes added to the confidential list, e.g. as *Unwrought nickel alloys* was in February 2003. In such cases the value shown for trade in aggregates containing these items will show a decrease.

The ABS publishes monthly a list of merchandise trade commodities with confidential restrictions in its publication *International Merchandise Trade: Confidential Commodities List* (ABS catalogue 5372.0.55.0.01). More detail on how the ABS applies confidentiality in merchandise trade statistics is available in the ABS information paper *International Trade – Request to Confidentialise data* (ABS catalogue 5497.0.55.001). These products are available on the ABS website at www.abs.gov.au.

Commodity classification

Balance of Payments

In Australia's Balance of Payments, trade in goods and services are compiled on a balance of payments basis in accordance with the latest international standards determined by the IMF and published in *Balance of Payments Manual, fifth edition, 1993* (BPM5).

The balance of payments basis can differ from a recorded trade basis in terms of coverage, valuation and timing. Goods and services trade are based on market prices for both credit (export) and debit (import) entries. The timing of these transactions is based on change of ownership of the good or service between residents and the non-resident. However, in the case of goods, the majority of goods trade is based on timing and valuation as recorded in Australian Customs statistics for practical purposes of data collection.

Balance of Payments – Goods

Exports and imports of goods in Australia's Balance of Payments are classified into five major components: *General merchandise, Goods for processing, Repairs on goods, Goods procured in ports by carriers* and *Non-monetary gold*. In this publication the last four categories have been combined into one series, Other merchandise.

For the General merchandise component, the underlying classification scheme for exports is the United Nations' Standard International Trade Classification (SITC, Rev. 4). The classification is broken down into *Rural* (with four underlying series) and *Non-rural* (with eight underlying series).

General merchandise imports are broken into three 'end use' categories – *Consumption goods*, *Capital goods* and *Intermediate and other goods*, in accordance with the United Nations' Classification by Broad Economic Categories (BEC).

Balance of Payments – Services

Australia's Balance of Payments defines services as comprising services provided between Australian residents and non-residents, together with some transactions in goods where, by international agreement, it is not practical to separate the goods and services components (e.g. goods purchased by travellers are classified to services).

Services data is based on the UN publication *Manual on Statistics of International Trade in Services, 2002*. Services commodities are broken down into eleven major groups: *Transportation; Travel; Communication; Construction; Insurance; Financial; Computer and information; Royalties and licence fees; Other business; Personal, cultural and recreational; and Government services*.

For more information concerning the definitions and classifications used by the ABS in the compilation of balance of payments statistics, please refer to the ABS publication *Balance of Payments and International Investment Position, Australia, Concepts Sources and Methods 1998* (ABS catalogue 5331.0).

Recorded Trade – Goods (merchandise trade)

The data on merchandise trade in this publication are measured on a recorded trade basis, based upon quantities and values of goods measured as they cross the Australian Customs frontier. They can differ from data presented under the balance of payments basis in terms of coverage, valuation and timing.

In this publication, trade is disaggregated by two classifications: the merchandise Trade Exports Classification (TREC); and SITC, Rev. 4.

TREC was developed by the Department of Foreign Affairs and Trade to group exports according to their level of processing. The broad levels of the TREC are: primary products; manufactures, divided into *Simply transformed* (STM) and *Elaborately transformed* (ETM); and *Miscellaneous products*. More detailed statistics of exports classified by TREC are presented in our publication *Exports of Primary and Manufactured Products, Australia*. The latest edition is for financial year 2007-08.

Data in this publication which have been classified according to SITC, Rev. 4 are shown at the Group (3 digit) level. There are 270 categories at this level.

Merchandise trade statistics are valued as:

- Exports: Valued at the free on board (f.o.b.) value at the Australian port-of-shipment. Charges for distributive services provided beyond the customs frontier are not included (e.g. international freight and insurance charges).
- Imports: Valued at the Australian Customs Value for Australian data. This is based on the price actually paid, provided the buyer and seller are independent, on an f.o.b. basis, i.e. charges and expenses involved in delivering the goods from the place of exportation to Australia are excluded.

For more information concerning the definitions and classifications used by the ABS in the compilation of international trade statistics, please refer to the ABS publication *International Merchandise Trade, Australia, Concepts Sources and Methods 2001* (ABS catalogue 5489.0).

Broad trade sector definitions

Trade by broad sector used in Tables 3 and 4 in this publication are based on ABS Balance of Payments classification for goods and services trade.

For exports broad sectors are defined as:

Rural goods – includes *Meat, Cereal grains, Wool* and *Other rural goods* (but excludes *Wine* and *Sugar* which are included in *Other goods*).

Minerals and fuels – includes *Metal ores* and *minerals* (such as *Iron ore*) and *Mineral fuels* (such as *Coal, Natural gas* and *Petroleum*).

Manufactures – includes *Metals (excluding gold), Machinery, Transport equipment* and *Other manufactured goods*.

Other goods – includes *Other non-rural goods* including *Beverages* (including *Wine* and *Beer*) and *Confidential trade items* (including *Sugar*), and *Other goods* including *Non-monetary gold, Goods for processing, Repairs on goods* and *Goods procured in ports by carriers*.

Services – includes *Transportation, Travel* and *Other services*.

For imports the broad sectors are defined as:

Consumption goods – includes *Food and beverage (mainly for consumption), Household electrical items, Non-industrial transport equipment, Textiles, clothing and footwear, toy, book and leisure goods* and *Other consumption goods*.

Capital goods – includes *Machinery and industrial equipment, ADP equipment, Telecommunications*

equipment, Civil aircraft, Industrial transport equipment and Other capital goods.

Intermediate and other merchandise goods – includes *Food and beverages (mainly for industry), Primary industrial supplies, Fuels and lubricants, Parts for transportation and ADP equipment and Other capital goods, Chemicals, Paper and paper board, Textile yarn and fabric, Iron and steel, Plastics and Processed industrial supplies. Other goods include Non-monetary gold, Goods for processing, Repairs on goods and Goods procured in ports by carriers.*

Services – includes *Transportation, Travel and Other services.*

Country

For exports, 'country' refers to the final destination as reported by exporters. It is known, however, that exporters may not know the country of final destination of their goods at the time they are shipped. This applies particularly to goods directed through entrepôts such as Singapore, Hong Kong, and major European ports, with a consequent overstating of Australia's exports to these countries and corresponding understatement of exports to countries 'down stream' from them. For imports, 'country' refers to the country of origin of the goods, which is defined as the country of production for Customs purposes.

State trade

Care should be exercised in interpreting the exports data by *State of origin*. The accuracy of this data is dependent on customs documentation being correctly completed by Australian exporters and their agents. In some cases exporters may report the *State of origin* as the port of loading. This will directly impact on the quality of trade data for States where the port of loading is located in a neighbouring State (for example, some goods originating from Tasmania are exported from the Port of Melbourne). Therefore some States' exports will be understated, while other States' exports are overstated. More detailed statistics of exports by State and Territory are presented in our publication *Australia's Trade by State and Territory*. The latest edition is for financial year 2007-08.

Seasonal adjustment

The quarterly series in this publication are affected to some extent by seasonal influences and it is useful to recognise and take account of this element of variation.

The quarterly series for both value and chain volume measures of goods and services and associated Implicit Price Deflators (IPDs) used in Tables 1 to 12 in this publication are shown on a seasonally adjusted basis. Table 33 for overseas arrivals and departures is

also seasonally adjusted. The quarterly series in the remaining tables are shown on an original basis and therefore the user should take into account that seasonal influences are still present in these series.

ABS chain volume measures

To enable analysis of the movements of goods and services in 'real' terms, estimates of chain volume measures are presented for selected series in Tables 1 to 8 in this publication.

The ABS chain volume measures are derived by deflating the original current price series by specially compiled measures of price change. The reference year for the chain volume measures is 2006-07 in this publication. Prior to the reference year chain volume measures are non-additive, in that the component chain volume measures will not add through to the aggregate totals.

For more information concerning ABS chain volume measures related issues used by the ABS in the compilation of these statistics you can refer to the ABS publication *Information Paper: Australian National Accounts, Introduction of Chain Volume and Price Indexes* (ABS catalogue 5248.0).

Implicit price deflator (IPD)

The IPDs used to calculate the IPD percentage changes in Tables 3, 4, 9 and 10 of this publication are derived by dividing current price series by the corresponding chain volume measure.

Quarterly IPDs are derived from seasonally adjusted data.

Terms of trade

In this publication the terms of trade is based on the ABS definition. It is measured using the following index:

IPD for the export (credit) item divided by the IPD for the import (debit) item, multiplied by 100.

Quarterly estimates of the terms of trade shown in Table 9 are derived from seasonally adjusted data.

Balance of Payments (BOP)

Australia's Balance of Payments (BOP) is a statistical statement designed to provide a systematic record of Australia's economic transactions between Australian residents and the rest of the world. The BOP statement includes a wide range of economic transactions:

- exports and imports of goods and services, such as agricultural products, minerals and travel services;

- income flows, such as dividends and interest;
- financial flows, such as investment in shares; and
- transfers, which are offsetting entries to any one-sided transactions listed above, such as foreign aid and funds brought in by migrants to Australia.

The framework used in Australia's BOP statistics is based on the fifth edition of the IMF Balance of Payments Manual (BPM5).

The BOP classification comprises two main accounts: the *Current account* and the *Capital and financial account*. Transactions classified to the *Current account* include *Goods, Services, Income* and *Current transfers* (offsetting entries to any one-sided transactions that are normally consumed in a short period, for example food aid).

The *capital account* includes both *Capital transfers* (offsetting entries to any one-sided transactions that are normally consumed in a longer period, for example aid for capital works) and *Acquisitions and disposal of non-produced, non-financial assets* (such as the sale or purchase of copyrights).

The *financial account* comprises transactions associated with change in ownership of Australia's financial assets and liabilities.

Transactions in *current account* and *capital account* items are generally shown on a gross basis (credits and debits shown separately). Transactions in the *financial account* are usually shown on a net basis.

In keeping with balance of payments conventions, credit entries are shown without sign and debit entries are shown as negatives.

International investment position (IIP)

Australia's IIP is a closely related set of statistics to BOP. IIP is a balance sheet of the stock of foreign financial assets and liabilities at a point in time. The IIP may be viewed more broadly as a reconciliation statement showing the levels of Australia's international assets and liabilities at two points of time and the components of change namely flows and other changes (such as price changes, exchange rate movements and other adjustments).

For more information concerning the definitions and classifications used by the ABS in the compilation of BOP and IIP statistics, please refer to the ABS publication *Balance of Payments and International Investment Position, Australia, Concepts Sources and Methods 1998* (ABS catalogue 5331.0).

Overseas arrivals and departures

Overseas arrivals and departures refer to the arrival or departure of Australian residents and overseas visitors, through Australian airports (or sea ports)

which have been recorded on Department of Immigration and Citizenship (DIAC) Incoming and Outgoing Passenger Cards. Statistics on overseas arrivals and departures relate to the number of movements of travellers, rather than the number of travellers (i.e. the multiple movements of individual persons during a given reference period are all counted).

Overseas arrivals and departures are classified according to length of stay on passenger cards. There are three main categories: Permanent, Long-term and Short-term arrivals and departures. Short-term arrivals and departures are defined as overseas visitors whose intended stay in Australia is less than 12 months; and Australian residents returning after an absence of less than 12 months overseas.

Total trade

Total trade is the sum of exports and imports. This is a useful measurement of the overall trading relationship between Australia and its trading partners. Total trade data is useful in ranking Australia's major trading partners, without a bias towards ranking only the larger export markets, or the larger import sources. Total trade has been used to rank Australia's trade in Table 29.

The statistical tables were compiled mainly by Vicky Tooke, Jane Monico and Brent Perkins.

If you want to know more about these statistics produced by Trade Competitiveness and Advocacy Branch, please contact Brent Perkins on telephone (02) 6261 3712, facsimile (02) 6261 3321, or by email to StatsSection@dfat.gov.au.

If you want to know about trade and economic publications produced by the Department of Foreign Affairs and Trade, contact may be made by telephoning (02) 6261 3114, facsimile (02) 6261 3321, or by email to StatsSection@dfat.gov.au.

Appendix B

Composition of regions and country groups

APEC	Asia Pacific Economic Cooperation Australia, Brunei, Canada, Chile, China, Hong Kong (SAR of China), Indonesia, Japan, Malaysia, Mexico, New Zealand, Papua New Guinea, Peru, Philippines, Republic of Korea, Russian Federation, Singapore, Taiwan, Thailand, United States, Vietnam.
AMERICAS	<i>Caribbean, Central America, North America, South America.</i>
ASEAN	Association of South-East Asian Nations Brunei, Burma (Myanmar), Cambodia, Indonesia, Laos, Malaysia, Philippines, Singapore, Thailand, Vietnam.
ASIA	<i>Middle East, North Asia, South Asia, South East Asia.</i>
CARIBBEAN	Anguilla, Antigua and Barbuda, Aruba, Bahamas, Barbados, Bermuda, Cayman Is., Cuba, Dominica, Dominican Republic, French Antilles, Grenada, Guadeloupe, Haiti, Jamaica, Martinique, Montserrat, Netherlands Antilles (incl. Leeward Is. and Windward Is.), Puerto Rico, St. Kitts & Nevis, St. Lucia, St. Vincent, Trinidad & Tobago, Turks & Caicos Is., UK Virgin Is, US Virgin Is.
CENTRAL AMERICA	Belize, Costa Rica, El Salvador, Guatemala, Honduras, Mexico, Nicaragua, Panama.
CENTRAL EUROPE	Albania, Bosnia & Herzegovina, Bulgaria, Croatia, Czech Republic, FYR of Macedonia, Hungary, Montenegro, Poland, Romania, Serbia, Slovak Republics, Slovenia.
CIS	Commonwealth of Independent States Armenia, Azerbaijan, Belarus, Georgia, Kazakhstan, Kyrgyzstan, Moldova, Russian Federation, Tajikistan, Turkmenistan, Ukraine, Uzbekistan.
EAST ASIA	<i>North Asia, South East Asia.</i>
EAST EUROPE	<i>Central Europe, Commonwealth of Independent States, Estonia, Latvia, Lithuania.</i>
EFTA	European Free Trade Association Iceland, Norway, Switzerland
EUROPE	<i>East Europe, West Europe</i>
EU 25	European Union 25 Austria, Belgium, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Slovak Republic, Slovenia, Spain, Sweden, United Kingdom.
EU 27	European Union 27 <i>EU 25, Bulgaria, Romania.</i>
LATIN AMERICA	<i>Central America, South America.</i>
MIDDLE EAST	Bahrain, Egypt, Iran, Iraq, Israel, Jordan, Kuwait, Lebanon, Oman, Palestinian Territories, Qatar, Saudi Arabia, Syria, United Arab Emirates, Yemen.
NORTH AMERICA	Canada, Puerto Rico, United States, US Virgin Islands.
NORTH ASIA	China, Dem. Republic of Korea, Hong Kong (SAR of China), Japan, Macau, Mongolia, Republic of Korea, Taiwan.
SOUTH AMERICA	Argentina, Bolivia, Brazil, Chile, Colombia, Ecuador, Falkland Is., French Guiana, Guyana, Paraguay, Peru, Suriname, Uruguay, Venezuela.
SOUTH ASIA	Afghanistan, Bangladesh, Bhutan, India, Maldives, Nepal, Pakistan, Sri Lanka.
SOUTH-EAST ASIA	<i>ASEAN, East Timor.</i>
WEST EUROPE	Austria, Belgium, Cyprus, Denmark, Finland, France, Germany, Gibraltar, Greece, Iceland, Ireland, Italy, Luxembourg, Malta, Netherlands, Norway, Portugal, Spain, Sweden, Switzerland, Turkey, United Kingdom.

Appendix C Abbreviations and symbols

-	zero or less than half the unit shown
..	not meaningful
\$b	\$ billion
\$m	\$ million
ABARE	Australian Bureau of Agricultural and Resource Economics
ABS	Australian Bureau of Statistics
adp	automatic data processing
agric	agricultural
AHECC	Australian Harmonised Export Commodity Classification
alum	aluminium
ANZSIC	Australia and New Zealand Standard Industry Classification 1993
APEC	Asia Pacific Economic Cooperation
bev	beverage
BOP	Balance of Payments
BPM5	IMF Balance of Payments Manual 5 th Edition
BPM6	6 th Edition
chem	chemical
c.i.f.	cost, insurance and freight
comp	compounds
conc	concentrates
confid	confidential
constr	construction
consump	consumption
cont	continued
cool	cooling
Curr Acc	Current Account
CVM	chain volume measure
DFAT	Department of Foreign Affairs and Trade
distrib	distributing
EBOP	The ABS Extended Balance of Payments services classification
elec	electric, electrical
elem	elements
ELICOS	English Language Intensive Courses for Overseas Students
eng	engineering
equip	equipment
etc	etcetera
ETM	Elaborately transformed manufactures
EU	European Union
excl	excluding
f.c.f.	fresh, chilled or frozen
ferr	ferrous
FISIM	Financial Intermediation Services Indirectly Measured
f.o.b.	free on board
GDP	Gross Domestic Product
hand	handling
ICT	Information, Communication and Technology

IIP	International Investment Position
IMF	International Monetary Fund
IMF IFS	International Monetary Fund, International Financial Statistics
IMF WEO	International Monetary Fund, World Economic Outlook
incl	including
Ind	Independent
Is	Island
instr	instruments
insul	insulated
interm	intermediate
Int'l Waters	International Waters
IPD	implicit price deflator
IVS	International Visitors Survey
mach	machinery, machines
manuf	manufactured, manufactures
medic	medicaments
misc	miscellaneous
mmf	man-made fibres
na	not available
nei	not elsewhere indicated
nie	not indicated elsewhere
nes	not elsewhere specified
np	not published
Nth	North
nya	not yet available
OECD	Organisation for Economic Cooperation and Development
pharm	pharmaceutical
photo	photographic
PPP	Processed primary products
prec	precious
prep	preparations, prepared
pres	preserved
proc	processing
prod	products
Rep	Republic
SAR of China	Special Administrative Region of China
SITC	Standard International Trade Classification
spec	specifically
Sth	South
STM	Simply transformed manufactures
struct	structures
synth	synthetic
telecom	telecommunications
TREC	Trade Export Classification
transport	transportation
TSA	Tourism Satellite Account
TWI	Trade Weighted Index
UN	United Nations
UNCTAD	United Nations Conference on Trade and Development
unmanuf	unmanufactured
UPP	Unprocessed primary products
USDA	United States Department of Agriculture

veg
WTO
yoy

vegetables
World Trade Organisation
year on year

Appendix D

Gold exports:

impact of the ABS revised treatments for goods for processing in ABS merchandise trade

Introduction

In June 2006, the Australian Bureau of Statistics (ABS) changed the way it treats *Goods for processing* in merchandise and Balance of Payment (BOP) statistics. The bulk of these goods for processing are *Non-monetary gold*. This change to the treatment of *Goods for processing* will therefore impact in particular on *Non-monetary gold* exports and imports.

Goods for processing

Goods for processing are goods entering or leaving Australia for processing and returning to the country from which they were consigned for processing (no change of ownership occurs). As processing is more than a minor operation, the gross value of the exports and imports is reported. The fee from processing is included in the gross value of the goods.

ABS treatment of non-monetary gold for processing in their merchandise statistics

An investigation in the 1990s by the ABS determined that most *Non-monetary gold* imported into Australia did not change ownership between a resident and a non-resident and was re-exported after processing. Consequently these transactions were treated as *Goods for processing* both in exports and imports.

The ABS more recently reviewed the treatment of goods for processing and identified that most of this *Non-monetary gold* imported into Australia for processing did in fact change ownership. The review concluded that most imported gold is purchased by an Australian resident from non-residents and then subsequently exported to different non-residents. Therefore, the transactions should be reported as exports and imports of *Non-monetary gold*, not *Goods for processing*.¹

The ABS implemented this change in treatment in June 2006 in both its BOP and merchandise trade statistics. The ABS revised BOP time series to correct the classification of these transactions but did not revise merchandise trade time series due to cost and complexity.

As a result, this has an impact on the way *Non-monetary gold* exports are shown in these tables.

Impact of the proposed change in these tables for 2006 and 2007

Users will need to be careful in interpreting movements in *Non-monetary gold* exports in these tables as a result of the changes implemented by the ABS. Exports of *Non-monetary gold* for processing previously reported under SITC code 931² are now reported under SITC code 971 (*Non-monetary gold*). As the ABS did not revise the history of its merchandise trade statistics, this change in treatment has distorted growth rates for *Non-monetary gold* exports in these tables for this period. Imports of *Non-monetary gold* in these tables are not affected by this change.³

Table A, shows *Non-monetary gold* exports as recorded in merchandise trade statistics and BOP statistics. As BOP statistics were revised by the ABS to reflect the change in treatment of goods for processing, it accurately reflects the actual growth rate in *Non-monetary gold* exports in 2007 (9.5 per cent), while the merchandise exports data shows a misleading growth rate of 24 per cent.

¹ Some *Non-monetary gold* continues to be imported for processing and subsequently exported, without change of ownership - with the United States being a significant source.

² AHECC code 9805.00.

³ *Non-monetary gold* imported into Australia for processing was given a different import treatment code by the ABS of (either 721 or 821 - *Goods for processing*) but still published under SITC code 971 (*Non-monetary gold*). The tables do not publish imports by treatment code, so all *Non-monetary gold* imports (regardless of treatment code) will be recorded under the correct SITC commodity code 971 for all time periods.

However, the country tables show *Non-monetary gold* as reported in ABS merchandise trade statistics⁴, so the country statistics for 2006 and 2007, have different conceptual bases and should not be used to derive measures of growth in exports. In **Table B**, DFAT has estimated actual *Non-monetary gold* exports growth by country for 2006 and 2007 by netting *Non-monetary gold* and *Goods for processing*. This is not a very reliable estimate of growth in *Non-monetary gold* exports by country as DFAT is unable to separately identify the *Non-monetary gold* classified as *Goods from processing* from other goods classified as *Goods for processing*.

This issue does not affect *Non-monetary gold* exports from 2008 onwards as they are on the same conceptual basis.

For more information regarding this issue, please refer to the ABS feature article: *Revised Treatment of Goods for Processing in Merchandise Trade and Balance of Payment Statistics* – published in the ABS publication *International Trade in Goods and Services, Australia – May 2006* (ABS catalogue 5368.0).

**Table A: Non-monetary gold exports as recorded
in ABS merchandise trade and BOP statistics
(A\$ million)**

SITC	2006	2007	% growth
			2006 to 2007
Merchandise trade statistics			
971 Non-monetary gold	9,154	11,361	24.1
931 Special transactions (a)	1,519		
Balance of payment statistics			
Non-monetary gold exports	10,566	11,570	9.5

(a) Goods for industrial processing only (AHECC 980500) - January 2006 to May 2006.

Source: ABS trade data on the DFAT STARS database and ABS catalogue 5302.0.

⁴ ABS BOP statistics are not compiled or published on a country level.

**Table B: Estimates of the growth in non-monetary gold exports in 2007
by major gold market and country group
(A\$ million)**

SITC	2006	2007	% growth
			2006 to 2007
Country			
India			
971 Non-monetary gold	3,562	4,169	17.0
931 Special transactions(a)	101		
Estimated non-monetary gold exports	3,664	4,169	13.8
Singapore			
971 Non-monetary gold	386	458	18.5
931 Special transactions(a)	71		
Estimated non-monetary gold exports	457	458	0.2
Switzerland			
971 Non-monetary gold	210	1,477	602.5
931 Special transactions(a)	0		
Estimated non-monetary gold exports	210	1,477	602.5
Thailand			
971 Non-monetary gold	562	551	-2.0
931 Special transactions(a)	153		
Estimated non-monetary gold exports	715	551	-23.0
United Kingdom			
971 Non-monetary gold	2,916	2,745	-5.8
931 Special transactions(a)	913		
Estimated non-monetary gold exports	3,829	2,745	-28.3
United States			
971 Non-monetary gold	3	2	-33.0
931 Special transactions(b)	490	326	-33.5
Country group			
ASEAN			
971 Non-monetary gold	1,730	1,417	-18.1
931 Special transactions(a)	240		
Estimated non-monetary gold exports	1,970	1,417	-28.1
East Asia			
971 Non-monetary gold	2,190	1,770	-19.1
931 Special transactions(a)	240		
Estimated non-monetary gold exports	2,430	1,770	-27.1
European Union 27			
971 Non-monetary gold	2,922	2,754	-5.8
931 Special transactions(a)	918		
Estimated non-monetary gold exports	3,840	2,754	-28.3

(a) Goods for industrial processing only (AHECC 980500) - January 2006 to May 2006. (b) Mostly non-monetary gold imported from the United States but without change of ownership. This has remained classified as goods for processing under the revised ABS treatment.

Source: ABS trade data on the DFAT STARS database.