AUSTRALIAN BUREAU OF STATISTICS Canberra

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EXPORTS AND IMPORTS, AUSTRALIA : OCTOBER 1979 (PRELIMINARY)

INQUIRIES *If you want to know more about these statistics ring Mr Ken Mitchell on Canberra 525411 or our State offices, or write to Information Services, ABS, P.O. Box 10, Belconnen A.C.T. 2616.*

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MAIN FEATURES

- **Exports of $1,637 million.**
- **Imports of $1,476 million.**
- **An excess of exports over imports of $161 million, bringing the cumulative excess of exports for the first four months of 1979-80 to $591 million.**
- **In the three months ended October 1979, seasonally adjusted exports were 3.2% higher than in the preceding three months, whilst seasonally adjusted imports were 0.7% higher.**

EXPLANATORY NOTES

Introduction

The statistics of exports and imports for 1978-79 and 1979-80 shown in this statement are preliminary and subject to revision. More detailed monthly statistics will be published progressively as they become available.

Source of data

2. These statistics are compiled by the Australian Bureau of Statistics from information contained in export and import entries submitted by exporters or importers, or their agents, to the Bureau of Customs as required by the Customs Act.

Statistical period

3. Exports and imports are recorded statistically in the month in which the entries are passed by the Bureau of Customs. Normally, this is within a few days of shipment or discharge of cargoes, but delays sometimes occur in the lodging of export entries and import entries may be lodged early using the check-to-arrive system.

Valuation

4. *Exports* are valued at the f.o.b. Australian port of shipment equivalent of the actual price paid to the exporter. Goods shipped on consignment are valued on the basis of current prices offering for similar goods of Australian origin in the country to which they are consigned. For *imports* the recorded value is the value for duty for Customs purposes (VFD). On 1 July 1976, Australia adopted the internationally recognised Brussels Definition of Value (BDV) on a free-on-board (f.o.b.) basis (i.e. charges and expenses involved in delivering the goods from the place of exportation to the place of introduction in Australia, are excluded). The value for duty is based on the normal price i.e. the price the goods would fetch at the time when duty becomes payable on a sale in the open market between a buyer and a seller independent of each other. In practice, the basis for valuation is generally taken to be the invoice price subject to certain safeguards and adjustments where necessary. Because of the change in the basis of valuation, the imports figures for 1975-76 shown in this publication have been adjusted to make them comparable with subsequent figures on the new basis of valuation.

Excess of exports or imports

5. The statistics shown refer to the total value of exports and imports recorded during the period specified. The excess of the value of exports or imports shown does not represent the balance of trade. Details of the balance of trade, which is the excess of exports or imports on a "balance of payments basis", are given in the monthly publication *Balance of Payments* (5301.0). Details of the adjustments made to total recorded exports and imports for balance of payments purposes are set out in the annual publication *Balance of Payments* (5303.0).

Seasonal adjustment

6. In carrying out seasonal adjustment of export and import statistics account is taken not only of seasonal factors, but also of "trading-day" effects (arising from the varying numbers of Sundays, Mondays, etc. in the month) and the influence of Easter, which may affect figures for different months in different years. Details of the methods used in seasonally adjusting these series are given in *Seasonally Adjusted Indicators* (1308.0). The statistics are also subject to large irregular influences which are not removed by seasonal adjustment and may be affected by changes in the composition of exports and imports. For these reasons, particular care should be exercised in interpreting individual month-to-month movements.

Related publications

7. All current publications produced by the ABS are listed in *Catalogue of Publications* (1101.0) which is available free of charge from any ABS office.

Symbols and other usages

8. Where figures have been rounded, discrepancies may occur between sums of the component items and totals.

R. J. CAMERON
Australian Statistician

EXPORTS AND IMPORTS

Period	ORIGINAL: Exports $ million	ORIGINAL: Exports % change from preceding period	ORIGINAL: Imports (b) $ million	ORIGINAL: Imports (b) % change from preceding period	ORIGINAL: Excess of exports (+) or imports (–) $ million	SEASONALLY ADJUSTED (a): Exports $ million	SEASONALLY ADJUSTED (a): Exports % change from preceding period	SEASONALLY ADJUSTED (a): Imports $ million	SEASONALLY ADJUSTED (a): Imports % change from preceding period	SEASONALLY ADJUSTED (a): Excess of exports (+) or imports (–) $ million
1976-77	11,652	+20.9	10,411	+29.1	+1,241					
1977-78	12,270	+5.3	11,167	+7.3	+1,103					
1978-79	14,247	+16.1	13,752	+23.1	+495					
1977-78 –										
June qtr	*3,181*	*+8.8*	*2,905*	*+3.6*	*+276*	*3,092*	*+1.9*	*2,934*	*+2.1*	*+158*
April	1,013		897		+116	1,048		949		+99
May	1,042		1,020		+22	968		969		–1
June	1,126		988		+138	1,075		1,016		+59
1978-79 –										
September qtr	*3,052*	*–4.1*	*3,184*	*+9.6*	*–132*	*3,050*	*–1.4*	*3,127*	*+6.6*	*–77*
July	1,079		(c)1,068		+11	1,083		1,042		+41
August	1,038		(d)1,135		–97	1,008		1,030		–22
September	935		(e)981		–46	959		1,054		–95
December qtr	*3,433*	*+12.5*	*3,434*	*+7.9*	*–1*	*3,456*	*+13.3*	*3,405*	*+8.9*	*+51*
October	1,137		1,194		–57	1,145		1,109		+36
November	1,208		1,206		+2	1,147		1,142		+5
December	1,088		(f)1,034		+54	1,163		1,155		+8
March qtr	*3,618*	*+5.4*	*3,407*	*–0.8*	*+211*	*3,745*	*+8.4*	*3,440*	*+1.0*	*+305*
January	1,314		1,213		+101	1,264		1,120		+144
February	1,132		(g)1,051		+81	1,209		1,130		+79
March	1,172		1,144		+28	1,272		1,190		+82
June qtr	*4,144*	*+14.5*	*3,726*	*+9.4*	*+418*	*4,021*	*+7.4*	*3,828*	*+11.3*	*+193*
April	1,246		1,120		+126	1,250		1,213		+37
May	1,493		1,318		+175	1,393		1,251		+142
June	1,406		1,288		+118	1,378		1,364		+14
1979-80 –										
September qtr	*4,083*	*–1.5*	*3,654*	*–1.9*	*+429*	*4,093*	*+1.8*	*3,567*	*–6.8*	*+526*
July	1,403		1,227		+176	1,387		1,135		+252
August	1,301		1,325		–24	1,247		1,232		+15
September	1,379		1,102		+277	1,459		1,200		+259
December qtr –										
October	1,637		1,476		+161	1,586		1,347		+239
3 months ended October	*4,318*	*+0.4*	*3,902*	*+1.8*	*+416*	*4,292*	*+3.2*	*3,778*	*+0.7*	*+514*
Cumulative totals (g) :										
Four months ended Oct. 1979	5,720	+36.5	5,129	+17.2	+591	5,679	+35.4	4,914	+16.0	+765
Four months ended Oct. 1978	4,189	+3.6	4,378	+16.8	–189	4,195	+4.0	4,235	+16.1	–40

(a) Revised following reanalysis. (b) Freight and insurance payable on imports are not included. The total of these is estimated at approximately $1,527 million for the year ended June 1979. (c) Includes military aircraft valued at $37 million. (d) Includes military aircraft valued at $30 million. (e) Includes military aircraft valued at $44 million. (f) Includes military aircraft valued at $37 million. (g) Includes military aircraft valued at $26 million. (h) Percentage change = latest period on same period for previous year.

Note. The above monthly series are subject to large irregular fluctuations and particular care should be exercised in interpreting individual month-to-month movements.