

Reference No. 8.12

OVERSEAS TRADE : AUSTRALIA
EXPORTS AND IMPORTS : AUGUST 1975 (PRELIMINARY)

MAIN FEATURES

- Exports of \$831 million (including paintings exported after exhibition valued at \$36 million), the highest monthly total on record.
- Imports of \$634 million a decrease of \$55 million on July 1975.
- Excess of exports over imports of \$197 million. The cumulative excess of exports over imports for July and August 1975 is \$263 million compared with an excess of imports of \$170 million for the same period last year.
- Seasonally adjusted exports of \$825 million, an increase of 7.3% on July 1975.
- Seasonally adjusted imports of \$638 million, a similar level to July 1975.

EXPLANATORY NOTES

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

2. **Source of Data.** 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 Department of Police and Customs, as required by the Customs Act. Exports and imports are recorded statistically in the month in which the entries are passed by the Department of Police and 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.

3. **Excess of Exports or Imports.** The statistics shown in Table 1 refer to the total value of exports and imports recorded during the period specified and the excess of the value of exports or imports shown does not represent the balance of trade. The balance of trade is the excess of exports or imports on a "balance of payments" basis and is derived from overseas trade statistics after certain adjustments relating to valuation, timing and coverage are made to total recorded exports and imports. Details of adjustments are set out in the bulletin : *Balance of Payments* (Reference No. 8.1).

4. **Seasonal Adjustment.** Table 2 contains seasonally adjusted statistics of exports and imports. In carrying out seasonal adjustment, account has to be 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 and other series are given in *Seasonally Adjusted Indicators 1975* (Reference No. 1.10). The statistics may also be 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 month-to-month movements.

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TABLE 1. — EXPORTS AND IMPORTS
\$ million f.o.b. port of shipment

	1974-75p			1975-76p		
	Exports	Imports	Excess of exports (+) or imports (-)	Exports	Imports	Excess of exports (+) or imports (-)
July	653	715	- 62	755(c)	689	+ 66
August	650	758(a)	-108	831(d)	634	+197
Two months total	1,303	1,473	- 170	1,586	1,323	+263
September	706	732	- 26			
October	716	797	- 81			
November	736	720	+ 16			
December	718	665	+ 53			
January	747	710	+ 37			
February	736	593	+143			
March	677	545	+132			
April	772	655(b)	+117			
May	803	646	+157			
June	776	546	+230			
Twelve months total	8,688	8,082	+606			

(a) Includes a vessel and aircraft valued at \$21 million. (b) Includes paintings for exhibition valued at \$44 million. (c) Includes paintings exported after exhibition valued at \$8 million. (d) Includes paintings exported after exhibition valued at \$36 million.

NOTE. Freight and insurance payable on imports are not included above. The total of these is estimated at approximately \$926 million for the year ended June 1975.

TABLE 2. — EXPORTS AND IMPORTS SEASONALLY ADJUSTED
f.o.b. port of shipment

	Exports		Imports		Excess of exports (+) or imports (-) \$ million
	\$ million	% change from previous month	\$ million	% change from previous month	
1974-75p —					
July	670	+ 7.2	682	+ 6.4	- 12
August	620	- 7.5	723	+ 6.0	-103
September	722	+16.5	765	+ 5.8	- 43
October	653	- 9.6	689	- 9.9	- 36
November	713	+ 9.2	723	+ 4.9	- 10
December	762	+ 6.9	716	- 1.0	+ 46
January	723	- 5.1	670	- 6.4	+ 53
February	755	+ 4.4	621	- 7.3	+134
March	743	- 1.6	598	- 3.7	+145
April	816	+ 9.8	679	+13.5	+137
May	719	-11.9	634	- 6.6	+ 85
June	822	+14.3	587	- 7.4	+235
1975-76p —					
July	769	- 6.4	639	+ 8.9	+130
August	825	+ 7.3	638	- 0.2	+187

p — preliminary; subject to revision.

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NOTE. Inquiries concerning these statistics may be made in Canberra by telephoning Mr R. Leovic on 52 7911 extension 5411 or, in each State capital, by telephoning the office of the Australian Bureau of Statistics.