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EXPORTS AND IMPORTS OF MERCHANDISE AT CONSTANT PRICES, AUSTRALIA MARCH QUARTER 1981

PHONE INQUIRIES *for more information about these statistics—contact Peter Willis on Canberra (062) 52 6725 or any of our State offices.*

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MAIN FEATURES

Percentage change in
seasonally adjusted
constant price estimates

	Dec. qtr 1980 to Mar. qtr 1981	Mar. qtr 1980 to Mar. qtr 1981
Exports of merchandise—		
Rural origin	15.0	-11.2
Non-rural origin	-4.4	-9.8
Total	3.9	-10.5
Imports of merchandise—		
Total	-1.6	-0.9

The rise of 15.0% in exports of rural origin in March quarter 1981 is mainly attributable to increased shipments of cereal grains and cereal preparations.

recorded or where there is some doubt as to whether the commodity involved corresponds sufficiently to that for which a base year price has been calculated. In these cases it is necessary to make assumptions and approximations (e.g. revaluing by means of the price index which is considered to be most closely related to the commodity involved). The published estimates at constant prices should be viewed in the light of these approximations and should not be interpreted as precise quantitative measures.

4. Estimates at current prices are often divided by their corresponding estimates at constant prices to give measures of price change (generally referred to as implicit price deflators). Such measures of implied price change have current (and not fixed) quantity weights; they are affected by changes in the physical composition of an aggregate as well as by item price changes. Changes in item composition may have a particularly distorting effect on quarter-to-quarter comparisons. A more detailed description of the nature and limitations of implicit price deflators is contained in the December 1977 issue of *Quarterly Estimates of National Income and Expenditure, Australia* (5206.0).

EXPLANATORY NOTES

Introduction

This issue contains estimates of exports and imports of merchandise at current prices and average 1974-75 prices for the period March quarter 1978 to March quarter 1981.

Nature of measures

2. The estimates contained in this publication are compiled on the basis of recorded statistics of merchandise trade within the framework of the Australian Export Commodity Classification (AECC) and the Australian Import Commodity Classification (AICC).

3. In concept, constant price estimates may be thought of as being derived by expressing the value of each component transaction as the product of a quantity and a price, and then substituting for each current period price, the average price of the corresponding item in the base year. There are, however, many transactions recorded in statistics of overseas trade for which it is not possible to apply such an approach. Some common examples of such transactions are those where quantity data are not

Commodity classification

5. From 1 July 1978, exports and imports have been classified according to the new AECC and the new AICC respectively. These are based on the Standard International Trade Classification, Revision 2, and copies of, or extracts from, these new classifications may be obtained from offices of the ABS in Canberra and in each capital city.

Comparability of commodity statistics

6. The changes in the commodity classification mentioned above have caused only two significant discontinuities in the published aggregates between June quarter 1978 and September quarter 1978, both being due to the reclassification of exports of alumina from division 51 of the superseded AECC to division 28 of the current AECC. The other published aggregates have not been significantly affected by the adoption of the new commodity classification.

7. Estimates for all quarters from September 1980 are preliminary and subject to revision.

Seasonal adjustment

8. Details of the methods used in seasonally adjusting the series in this publication are given in the 1980 issue of *Seasonally Adjusted Indicators, Australia* (1308.0). Quarterly data back to September quarter 1966 are available on request.

Related publications

9. Users may also wish to refer to the following publications:

Exports, Australia (5404.0)—issued monthly

Imports, Australia (5406.0)—issued monthly

Exports by Commodity Division, Australia (Preliminary) (5402.0)—issued monthly

Imports by Commodity Division, Australia (Preliminary) (5405.0)—issued monthly

Export Price Index, Australia (6405.0)—issued monthly

10. Current publications produced by the ABS are listed in the *Catalogue of Publications, Australia* (1101.0) which is available free of charge from any ABS office.

Symbols and other usages

- .. not applicable
- nil or rounded to zero
- p preliminary—figure or series subject to revision
- r figure or series revised since previous issue

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

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TABLE 1. VALUE OF EXPORTS OF MERCHANDISE AT CURRENT PRICES AND AVERAGE 1974-75 PRICES
(\$ million)

Section or division of AECC		Quarters ended—															
		Year			1977-78		1978-79		1979-80				1980-81 <i>p</i>				
		1977-78	1978-79	1979-80	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.
AT CURRENT PRICES																	
Principal exports of rural origin (a)—																	
Meat and meat preparations	01	1,119	1,711	1,729	284	306	333	358	479	542	403	505	442	379	425	427	344
Cereal grains and cereal preparations	04	1,350	1,175	2,891	343	328	212	190	353	420	486	760	837	809	552	r481	752
Sugar, sugar preparations and honey	06	548	464	700	76	81	135	204	60	65	194	164	162	180	323	345	234
Wool and sheep skins	65	1,289	1,593	1,744	367	373	297	404	430	462	317	534	449	444	384	481	560
Other rural (dairy produce, fruit, etc.)	00,02,03,05,07 to 09	654	774	989	153	183	151	167	186	270	245	221	242	280	257	r236	244
Total		4,960	5,717	8,054	1,223	1,271	1,127	1,324	1,507	1,759	1,645	2,184	2,133	2,092	1,942	r1,970	2,134
Other exports—																	
Metaliferous ores and metal scrap (b)	28	1,663	2,479	3,245	381	420	579	615	623	662	674	806	851	913	r845	834	761
Coal, coke and briquettes	32	1,490	1,533	1,688	365	402	331	393	386	423	373	435	435	445	316	502	486
Metals, metal manufactures, machinery and transport equipment	67 to 79	1,685	2,178	2,871	369	432	499	535	523	621	690	695	764	721	r669	770	631
Other (c)	1,2(d),3(e),4.5, 61 to 66(f),8,9A	2,252	2,167	2,746	543	611	476	530	533	628	653	704	667	722	746	727	655
Total		7,090	8,356	10,550	1,857	1,865	1,884	2,073	2,065	2,334	2,391	2,640	2,718	2,801	r2,576	2,833	2,532
Total exports of merchandise	0 to 9A	12,049	14,073	18,604	2,881	3,135	3,011	3,397	3,572	4,093	4,036	4,824	4,852	4,893	4,517	r4,803	4,667
AT AVERAGE 1974-75 PRICES																	
Principal exports of rural origin (a)—																	
Meat and meat preparations	01	799	834	653	197	198	218	192	215	209	155	185	163	150	164	162	140
Cereal grains and cereal preparations	04	1,794	1,277	2,547	463	410	241	202	391	443	483	704	711	649	442	374	553
Sugar, sugar preparations and honey	06	813	613	745	130	107	184	265	78	86	239	188	165	153	244	r237	162
Wool and sheep skins	65	900	1,035	959	257	256	203	273	279	280	187	293	245	234	205	259	288
Other rural (dairy produce, fruit, etc.)	00,02,03,05,07 to 09	460	498	550	116	125	98	113	125	162	138	124	140	148	129	119	123
Total		4,768	4,256	5,454	1,164	1,097	944	1,044	1,088	1,180	1,202	1,494	1,424	1,334	1,184	r1,151	1,266
Other exports—																	
Metaliferous ores and metal scrap (b)	28	1,207	1,633	1,749	281	311	398	415	411	409	394	454	440	461	r422	r412	377
Coal, coke and briquettes	32	827	822	905	202	220	172	216	203	230	204	235	231	235	r165	255	242
Metals, metal manufactures, machinery and transport equipment	67 to 79	1,486	1,749	1,861	327	378	439	453	409	448	471	473	465	452	422	489	399
Other (c)	1,2(d),3(e),4.5, 61 to 66(f),8,9A	1,545	1,370	1,373	372	424	319	369	337	345	354	349	334	336	364	355	309
Total		5,066	5,573	5,888	1,183	1,333	1,328	1,453	1,360	1,432	1,423	1,511	1,470	1,484	r1,373	r1,511	1,327
Total exports of merchandise	0 to 9A	9,835	9,829	11,342	2,347	2,428	2,272	2,497	2,448	2,612	2,625	3,005	2,894	2,818	r2,557	r2,662	2,593

(a) Excludes some commodities of rural origin with small export values such as beverages, tobacco, oil seeds, rubber, animal oils and fats. The export values of these commodities are included in the value of 'Other'. (b) Includes alumina from 1 July 1978. See paragraphs 5 and 6 of explanatory notes. (c) Includes alumina to 30 June 1978. See paragraphs 5 and 6 of explanatory notes. (d) Excludes wool and sheepskins and metaliferous ores and metal scrap. (e) Excludes coal, coke and briquettes. (f) Excludes part of 65.

TABLE 2. VALUE OF IMPORTS OF MERCHANDISE AT CURRENT PRICES AND AVERAGE 1974-75 PRICES
(\$ million)

Section or division of AICC	Year			Quarters ended—											
				1977-78		1978-79		1979-80		1980-81p					
	1977-78	1978-79	1979-80	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.
AT CURRENT PRICES															
Food, beverages and tobacco	0.1	654	664	797	165	159	153	178	166	167	183	200	214	200	211
Fuels	3	1,157	1,140	2,098	325	272	267	251	327	295	470	471	597	560	702
Basic materials	2.4	543	628	781	124	147	149	150	142	187	184	199	206	192	224
Chemicals (incl. plastics)	5	1,009	1,201	1,579	255	267	271	286	303	340	353	405	436	384	396
Textiles, fabrics, etc.	65	677	831	953	166	177	187	218	211	215	216	247	250	240	254
Metals, metal manufactures, machinery and transport equipment	67 to 79	4,686	6,431	6,525	1,120	1,290	1,449	1,633	1,547	1,802	1,456	1,588	1,777	1,704	1,901
Other imports	61 to 64,66,8,9A	2,355	2,743	3,309	621	577	682	693	685	683	758	827	888	836	950
Total imports of merchandise	0 to 9A	11,080	13,639	16,041	2,776	2,887	3,158	3,410	3,381	3,690	3,620	3,937	4,368	4,116	4,637
AT AVERAGE 1974-75 PRICES															
Food, beverages and tobacco	0.1	372	369	402	97	94	87	100	92	90	94	103	106	99	102
Fuels	3	797	759	812	226	190	187	179	217	176	227	200	209	176	204
Basic materials	2.4	426	450	464	100	114	116	111	103	120	117	121	121	105	122
Chemicals (incl. plastics)	5	832	962	1,057	226	213	224	233	237	268	252	269	291	245	253
Textiles, fabrics, etc.	65	516	593	549	126	136	142	160	147	144	131	146	142	130	140
Metals, metal manufactures, machinery and transport equipment	67 to 79	3,108	3,657	3,362	729	820	875	954	866	962	772	849	899	842	934
Other imports	61 to 64,66,8,9A	1,682	1,825	1,914	443	412	472	473	449	431	458	489	511	456	530
Total imports of merchandise	0 to 9A	7,732	8,615	8,560	1,947	1,979	2,103	2,210	2,111	2,191	2,051	2,177	2,279	2,053	2,285

TABLE 3. VALUE OF EXPORTS AND IMPORTS OF MERCHANDISE AT CURRENT PRICES AND AVERAGE 1974-75 PRICES, SEASONALLY ADJUSTED (a)
(\$ million)

	Quarters ended—												
	1977-78		1978-79				1979-80				1980-81p		
	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.
AT CURRENT PRICES													
Exports of merchandise—													
Principal exports of rural origin (b)	1,218	1,232	1,179	1,312	1,497	1,708	1,731	2,155	2,116	2,031	2,052	1,938	2,116
Other exports	1,744	1,816	1,889	2,027	2,161	2,273	2,408	2,579	2,838	2,727	2,600	2,765	2,641
Total	2,962	3,048	3,068	3,339	3,658	3,981	4,139	4,734	4,954	4,758	4,652	4,703	4,757
Imports of merchandise	2,757	2,925	3,129	3,435	3,334	3,742	3,602	3,959	4,302	4,173	4,625	4,576	4,515
AT AVERAGE 1974-75 PRICES													
Exports of merchandise—													
Principal exports of rural origin (b)	1,175	1,105	967	1,004	1,093	1,189	1,243	1,432	1,426	1,342	1,231	1,101	1,266
Other exports	1,255	1,308	1,320	1,411	1,435	1,407	1,422	1,463	1,547	1,458	1,377	1,459	1,395
Total	2,430	2,413	2,287	2,415	2,528	2,596	2,665	2,895	2,973	2,800	2,608	2,560	2,661
Imports of merchandise	1,942	2,008	2,086	2,209	2,094	2,223	2,046	2,170	2,257	2,082	2,286	2,272	2,236

(a) The figures on this page have been revised since the previous issue because of the annual reanalysis of seasonal factors. (b) For a description of items included in this category see Table 1.

TABLE 4. PERCENTAGE CHANGES IN VALUE OF EXPORTS AND IMPORTS OF MERCHANDISE
AT AVERAGE 1974-75 PRICES, ORIGINAL AND SEASONALLY ADJUSTED

	Change from preceding year			Change from preceding quarter												Mar. qtr 1980 to Mar. qtr 1981	
	1977- 78	1978- 79	1979- 80	1977-78			1978-79			1979-80			1980-81p				
				Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.		Mar.
ORIGINAL																	
Exports of merchandise—																	
Principal exports of rural origin (a)	-1.1	-10.7	28.1	-11.2	-5.8	-13.9	10.6	4.2	8.5	1.9	24.3	-4.7	-6.3	-11.2	r-2.8	10.0	-11.1
Other exports	3.3	10.0	5.7	-6.6	12.7	-0.4	9.4	-6.4	5.3	-0.6	6.2	-2.7	1.0	r-7.4	r10.1	-12.2	-9.7
Total	1.1	-0.1	15.4	-9.0	3.5	-6.4	9.9	-2.0	6.7	0.5	14.5	-3.7	-2.6	r-9.3	4.1	-2.6	-10.4
Imports of merchandise	-5.8	11.4	-0.6	6.0	1.6	6.3	5.1	-4.5	3.8	-6.4	6.1	4.7	-9.9	r11.3	—	-1.2	-0.9
SEASONALLY ADJUSTED (b)																	
Exports of merchandise—																	
Principal exports of rural origin (a)	..	..	..	-7.6	-6.0	-12.5	3.8	8.9	8.8	4.5	15.2	-0.4	-5.9	-8.3	-10.6	15.0	-11.2
Other exports	..	..	..	1.9	4.2	0.9	6.9	1.7	-2.0	1.1	2.9	5.7	-5.8	-5.6	6.0	-4.4	-9.8
Total	..	..	..	-2.9	-0.7	-5.2	5.6	4.7	2.7	2.7	8.6	2.7	-5.8	-6.9	-1.8	3.9	-10.5
Imports of merchandise	..	..	..	5.7	3.4	3.9	5.9	-5.2	6.2	-8.0	6.1	4.0	-7.8	9.8	-0.6	-1.6	-0.9

(a) For a description of items included in this category see Table 1. (b) The figures in this section of the table have been revised since the previous issue because of the annual reanalysis of seasonal factors.