

BOP – Balance of Payments on Current Account

1. **Definition (as of June 2011)¹:** Balance of Payments systematically summarizes the economic transactions occurring between residents of Australia and residents of the rest of the world (non-residents) over a specific period of time. The Balance of Payments on Current Account is derived as the sum (net) of credit and debit entries for goods, services, primary income and secondary income. Data at current price measures.
2. **Vintage Date:** The vintage date reflects the quarter in which the publication is released.
3. **Reference Date:** The reference date refers to the date to which the observation is referring to.
4. **First Quarterly Vintage:** 1962Q1 dating back to 1959Q3.
5. **Earliest Observation:** Historical series available dating back to 1959Q3, although not for all vintages.
6. **Seasonality:** Not seasonally adjusted up to the 1974Q4 vintage and seasonally adjusted thereafter.
7. **Unit of Observations:** Millions of pounds up to the 1966Q1 vintage and in millions of dollars thereafter.
8. **Sign of Observations:** Credit entries are shown without sign and debit items are shown as negative entries.
9. **Quarterly Vintage Names:** Before and including the 1974Q4 vintage, the vintage name is BOPnsayyQq and BOPsayyQq thereafter. In these vintage names, yy refers to the year of the vintage, Q refers to Quarter and q the number of the vintage quarter. For example, the column heading BOPsa75Q1 indicates that this column contains seasonally adjusted observations available in the first quarter of 1975.

¹ Source: *Balance of Payments and International Investment Position* (cat. no. 5302.0), March 2011.

10. Publication Delay: Generally, the data in these vintages relate to the observation of the respective series in the previous quarter. Therefore, there is a one quarter delay in the release of data.

Table 1: Publication Delay

First Observation of	Reference Date in ABS Publication	ABS Publication Date	Vintage Date
Q1	March	June Quarter	Q2
Q2	June	September Quarter	Q3
Q3	September	December Quarter	Q4
Q4	December	March Quarter	Q1

11. Revisions:

- a. Constant revisions to the current account due to the incorporation of the latest survey and administrative data.
- b. Constant revisions on seasonally adjusted series due to the incorporation of revised estimates and estimates for the latest quarter.

12. Data Sources: The primary data source is the ABS publication *Balance of Payments and International Investment Position, Australia* (cat. no. 5302.0). Deep-history vintages are obtained from the ABS microfiche publication *Time Series Data* (cat. no. 1311.0 & 1335.0). See Table 2 for details.

Table 2: Sources of Data Series

Publication Date	Reference	Format	Source
1962Q1 – 1974Q4	<i>Balance of Payments, Quarterly Summary</i> (cat. no. 5302.0)	PDF	Online
1975Q1 – 1979Q3	<i>Balance of Payments</i> (cat. no. 5302.0)	PDF	Online
1979Q4 – 1992Q4	<i>Balance of Payments, Australia</i> (cat. no. 5302.0)	PDF	Online
	<i>Time Series Data</i> (cat. no. 1311.0)	Microfiche	The National Library, Canberra
1993Q1 – 1997Q3	<i>Balance of Payments, Australia</i> (cat. no. 5302.0)	PDF	Online

Table 2: Sources of Data Series (Continued)

Publication Date	Reference	Format	Source
1997Q4 – 2005Q3	<i>Balance of Payments and International Investment Position, Australia</i> (cat. no. 5302.0)	PDF	Online
2005Q4 – 2009Q3	<i>Balance of Payments and International Investment Position, Australia</i> (cat. no. 5302.0); Table 5; Series ID: A2060924K	Excel Workbook	Online
2009Q4 – present	<i>Balance of Payments and International Investment Position, Australia</i> (cat. no. 5302.0); Table 5; Series ID: A3535187L.	Excel Workbook	Online

Special notes:

1. **BOP62Q1 – First not seasonally adjusted quarterly measure of BOP.**
Current account measures are not seasonally adjusted and are expressed in millions of pounds.
2. **BOP66Q2 – Unit change.** Current account measures are not seasonally adjusted and are expressed in millions of dollars.
3. **BOP75Q1 – First seasonally adjusted measure of BOP.**
4. **BOP86Q1 – Unexpected revision.** Revisions are due to classificatory and presentational changes. For a detailed discussion of the changes introduced to the balance of payments statistics, reference should be made to the ABS Information Paper: *Changes in the presentation of Australian Balance of Payments Statistics* (cat. no. 5340.0) (23 December 1985).
5. **BOP92Q3 – Unexpected revision.** The methodology for measuring merchandise export has been changed. As a result, the Balance of Payment on Current Account is changed and the measures before 1981Q2 will not be strictly compatible with the following measures.
6. **BOP03Q4 – Two versions released.** There are two releases in 2003Q4 due to changes in the order and items included in the Tables. Both releases are reported for the same vintage date.
7. **BOP09Q4 – Unexpected revision.** Estimates are compiled according to revised international standards; comprehensive details of Australia's international accounts, its balance of payments and international investment position are presented.