

AUSTRALIAN ECONOMIC INDICATORS

EMBARGO: 11:30AM (CANBERRA TIME) THURS 28 MAR 2002

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- For further information about these and related statistics, contact Ms Jo Jackson on Canberra 02 6252 6114 or the National Information and Referral Service on 1300 135 070.

NOTES

FORTHCOMING ISSUES	<i>Issue</i>	<i>Expected release date</i>
	May 2002	30 April 2002
	June 2002	31 May 2002
	July 2002	28 June 2002
	August 2002	31 July 2002
	September 2002	30 August 2002
	October 2002	30 September 2002

IN THIS ISSUE Where available, the statistics in this issue are presented as time series for the last nine years of annual data, the last nine quarters or 15 months of data. To assist analysis most tables include percentage movements, as well as levels, of series.

Quarterly and monthly data for most series, and annual data for a limited number of series, are available from the ABS for earlier periods than that shown in this publication. Many series can be obtained on electronic media. Inquiries should be directed to the National Information Service on 1300 135 070.

EXTENDED TIME SERIES For users requiring longer time series, each February issue of *Australian Economic Indicators* contains, for most series, a greater span of annual, quarterly and monthly data.

SYMBOLS AND OTHER USAGES	billion	thousand million
	n.a.	not available
	n.y.a.	not yet available
	..	not applicable
	0, 0.0	zero or rounded to zero
	n.e.c.	not elsewhere classified
	n.e.s.	not elsewhere specified

Dennis Trewin
Australian Statistician

FEATURE ARTICLE

UPGRADING HOUSEHOLD INCOME DISTRIBUTION STATISTICS

INTRODUCTION

Since 1968–1969, in a dozen household income surveys and as part of five household expenditure surveys, the ABS has been collecting household income statistics to support analysis and research into the level and distribution of household income, as well as the distributional impacts of social and economic policy. Analyses over time are crucial in this area but, to date, research into income distribution and living conditions has been complicated by changes in ABS survey methodologies and estimation procedures from survey cycle to cycle.

This article discusses some of the developments towards a more consistent time series of income distribution data and summarises revisions to ABS income distribution statistics that have already been identified in the work-in-progress.

PLANNED IMPROVEMENTS

To improve the quality of both its historical and its future income distribution statistics to better support analysis and research, the ABS is:

- updating its *Framework for Household Income, Consumption, Saving and Wealth* (Cat. No. 6549.0) in the light of the work of an international expert group (the “Canberra Group”) which developed international standards for household income statistics;
- working collaboratively with the Social Policy Research Centre (SPRC) at the University of New South Wales and with a wider group of researchers to develop an adjusted set of income distribution data that are comparable over time;
- increasing the sample size in ABS income surveys, to be run biennially, to reduce sample error and thereby to improve the usefulness of the data for analysis, particularly for sub populations;
- looking at the feasibility of developing modelled estimates for the years between biennial income surveys to support ongoing analysis of income distribution;
- better integrating the collection of income and wealth measures to provide opportunities to improve income coverage and estimation;
- critically reviewing survey methodology to improve the quality of the resultant statistics from future data collection cycles; and
- extending the analytic approach to describing income distribution by using new measures and methodologies.

COLLABORATIVE RESEARCH

The ABS is working jointly with the SPRC and with other researchers on a series of analytical reports that will address issues of time series consistency in income distribution statistics. The first stage of this project, which is scheduled for completion by December 2003, will result in a detailed measurement of the effects both of changes in survey methodology and of alternative assumptions being made by researchers when using the data. An adjusted dataset will result that will be made available to analyse changes in the distribution of cash income.

The second stage of the project will extend the conventional cash income measure within the income, consumption and wealth framework to include estimates of employee non-cash income, imputed rent, the value of unpaid domestic work and social wage benefits. Selected aspects of the methodology for analysing the effects of government benefits and taxes on the distribution of income (the so called fiscal incidence study or FIS) will also be examined to identify potential extensions and elaborations, and to feed into development of the next FIS study in 2003–2004.

Stage three of the project will further extend the income measure to include the value of imputed income from the ownership of consumer durables, motor vehicles and other assets. Stage four will provide a comprehensive analysis of household living standards and inequality and the distributional impact of the alternative sources of cash and non-cash income.

IMPROVED SURVEYS

Commencing with the 1994–1995 Survey of Income and Housing Costs (SIHC), survey field procedures were changed from those that had applied in the 1980s. An unintended consequence of these changes was the discontinuation of written advice to relevant households to have on hand, for their income distribution survey interview, all relevant documents (tax returns, pay slips etc) both to simplify and speed up interviews and to improve the accuracy of answers about income values. The use of records to support households in answering interview questions declined, and consequently the quality of responses declined. Commencing with the 2002–2003 SIHC, prior written advice is once again being supplied to all households selected for SIHC interviews so that they can be prepared with the appropriate documentation at interview.

Future methodologies adopted for income distribution surveys and for the income component within household expenditure surveys (HES) will also be harmonised so that income data from both survey vehicles can be compiled into a consistent time series.

The sample size for SIHC is also being increased, commencing with the survey for 2002–2003. The sample size for the annual SIHC conducted from 1994–1995 to 2000–2001 was 7,000 households. A range of users criticised this sample size as being too small either to support detailed analyses of sub population groups or to identify statistically significant movements in income

IMPROVED
SURVEYS
continued

distribution over relatively short periods of time. Within a limited budget for conducting income surveys the ABS agreed, commencing with the 2002–2003 SIHC cycle, to increase the sample size to 11,000 households but to conduct the survey only biennially. This frequency/quality trade-off was preferred by most analysts to an even larger but less frequent survey.

INCOME AND
WEALTH

As part of ABS efforts to expand the range of statistics available to analyse economic wellbeing and economic inequality, every six years (commencing with 2003–2004) the ABS will measure household wealth. However, rather than collect the information as a stand-alone module, it is intended that the wealth of households will be measured together with the income flows that household assets and liabilities generate. By collecting the information in an integrated set of questions it is expected that the coverage and valuation of both the wealth and income dimensions of economic well-being will be improved. It is anticipated that the integrated module approach will most improve the reporting of investment income which in the current SIHC is significantly under-reported. Once the nature of any identified improvement is assessed, options for both correcting past survey results, and for reducing future under-reporting will be investigated.

ANALYTICAL
PRODUCTS

In presenting income and income distribution statistics in future, the ABS will focus more heavily on time series. This focus in output reflects the importance of measuring change, both to evaluate overall progress in improving economic wellbeing and to monitor the impact of policy and other changes on the wellbeing of sub populations.

The focus will also shift to the household as the unit of analysis most appropriate for much of the current domestic and international debate about, and policy response to income inequality and economic disadvantage. Income unit information, which focuses on separate units within households that might be considered to manage their incomes separately, will still be presented as supplementary analysis in publications and other products.

ABS publications will focus more on “equivalised” results for income distribution analysis. Equivalising household incomes takes account of the different needs of households of different size and composition.

The ABS will also examine the possibility of modelling income distribution between the biennial surveys. Modelling could take account of the detailed information available from the monthly population survey about income and employment, as well as information from both the taxation and welfare transfer systems. Such modelling could also include updating wealth distribution estimates between survey years both for use in the wider analysis of economic wellbeing but also as an element in quality-assured income imputation in non-survey years.

REVISIONS: A WORK-IN-PROGRESS

ESTIMATION
METHODOLOGY

As part of a heightened focus on the time series dimension to income and income distribution analysis, the estimation and benchmarking techniques applied in compiling SIHC results have recently been modified to achieve greater consistency between survey cycles. The results for the four years from 1994–1995 to 1997–1998 have been recompiled on the basis of the changed methodology. The impact on summary income measures across the four years is generally small, as shown in the following table.

RECOMPILED SIHC INCOME(a) ESTIMATES — SELECTED RESULTS

	1994–1995	1995–1996	1996–1997	1997–1998
GINI Coefficient				
- original	0.321	0.316	0.309	0.322
- recompiled	0.320	0.315	0.309	0.322
Income of households — top of the 90th percentile over the top of 10th percentile				
- original	3.96	3.94	3.85	3.96
- recompiled	3.92	3.90	3.84	3.96
Mean income — all households				
- original	\$758	\$781	\$814	\$839
- recompiled	\$753	\$776	\$814	\$837
Mean income — households in second and third deciles				
- original	\$386	\$402	\$426	\$427
- recompiled	\$386	\$403	\$427	\$427

(a) Equivalised, current, weekly household disposable income.

However, another perspective on the significance of the change in methodology for the period 1994–1995 to 1997–1998 is provided by comparing the coverage achieved in the survey results of cash welfare transfer payments made through the social security system. The following table compares the original and revised coverage ratios. The revised series demonstrates more consistent coverage over time, with variations from year to year generally within the tolerances for sampling error.

RECOMPILED SIHC INCOME ESTIMATES — COVERAGE OF CASH WELFARE TRANSFERS

	1994–1995	1995–1996	1996–1997	1997–1998
SIHC coverage of cash welfare transfers				
- original %	84.0	82.9	85.9	86.2
- recompiled %	84.8	83.8	84.3	85.7

ANALYSIS OF
1999–2000 SIHC
RESULTS

While the methodological revisions discussed above also impact on 1999–2000 mean income and income distribution statistics, closer analysis of those results has indicated a significant quality concern. The coverage of welfare transfers provided by the 1999–2000 SIHC results was initially estimated at 81.2% and has been revised upwards to 82.7% as a result of adopting a uniform estimation methodology. However, this coverage ratio remains significantly below the level achieved in 1997–1998 and well below the average coverage achieved in the previous SIHC surveys. Investigations are underway to ascertain the nature of the undercoverage and its impact on income distribution. If, as expected, the missing income largely relates to payments made predominantly to households in the lowest two income quintiles, it may impact significantly on several of the measures used to assess income inequality.

OTHER REVISIONS
TO INCOME
DISTRIBUTION

As part of the ongoing analysis of income distribution time series, it has been identified that the 1998–1999 HES income results understate the measurement of welfare income in the two lowest income quintiles (in particular, in relation to veterans' benefits). The imputation for non-response to questions about business income also understates total income. While these issues are still being investigated, it is estimated that the combined impact of the corrections will result in the mean income of the lowest income quintile being revised upwards by about 11%, and that of the second lowest quintile being revised upwards by about 2%.

While Stage one of the ABS/SPRC collaborative project is identifying a range of intended and unintended differences in survey methodology such as those discussed above, the project is also looking at aspects of methodology that have not changed over time but which may be problematic for quality income distribution statistics. Among the issues being investigated are: SIHC estimation of current weekly business income based on the previous financial year's income for start up businesses when start up costs can significantly distort average weekly losses; and the possibility of retrospective cash welfare transfer payments being made which SIHC does not capture.

AVAILABILITY OF
REVISED INCOME
DISTRIBUTION
STATISTICS

Recompiled income distribution statistics for 1994–1995 to 1997–1998 that reflect the revised estimation methodology discussed above will underlie the summary income distribution measures to be published in the relevant essays in the first issue of *Measuring Australia's Progress* (ABS Cat no. 1370.0) to be published on 4 April 2002. The revised data for 1999–2000, incorporating both the revised methodology and any progress with improving the coverage of cash welfare transfers, will be included as part of the time series presentation of the income distribution series in the 2000–2001 issue of *Income Distribution, Australia* (ABS Cat no. 6523.0), expected to be released in May 2002.

AVAILABILITY OF
REVISED INCOME
DISTRIBUTION
STATISTICS
continued

Revised confidentialised unit record files (CURFs) will be prepared and released for each of the SIHC survey cycles from 1994–1995 to 1997–1998, and for the 1993–1994 and 1998–1999 HES survey cycles, to incorporate the revisions discussed in this article. CURF clients will be contacted about arrangements for obtaining replacement files if they wish. Options for unit record analysis of the revised results of the 1999–2000 SIHC, for which cycle a CURF has not been released, will also be discussed with individual clients.

FURTHER
INFORMATION

For further information about ABS plans to upgrade income distribution statistics and about the revisions discussed in this article please contact Leon Pietsch, Director, Living Conditions, on 02 6252 6098 or <leon.pietsch@abs.gov.au>.

FEATURE ARTICLE

SEASONALLY ADJUSTING THE WAGE COST INDEX Experimental Estimates

INTRODUCTION

The Wage Cost Index (WCI) is one of the key quarterly economic indicators produced by the ABS. It provides a measure of changes in wage and salary costs in the Australian Labour Market, unaffected by changes in the quality and quantity of work performed. The purpose of this article is to provide preliminary estimates of seasonality in the WCI based on four years of data. The ABS will publish provisional seasonally adjusted WCI data later this year, when five years of data become available. These will only be provisional seasonal adjustments, at least for the first couple of years, because they are subject to possibly significant revision, potentially for the full length of the time series, as extra quarters are added to the series over time.

In the headline WCI measure, wages and salaries refer to cash payments to employees and include ordinary time earnings, overtime earnings as well as the value of any salary sacrificed. The indexes were first compiled for December quarter 1997 (with a base of September quarter 1997 = 100.0).

The methodology used to construct the component indexes of the WCI is similar to that used for other price indexes such as the Consumer Price Index (CPI). Index numbers are compiled from hourly rates of pay for a representative sample of employee jobs within a sample of employing organisations. Individual indexes are compiled for various combinations of State/Territory, sector (public/private), broad industry group and broad occupation group. For more information on the methodology refer to Information Paper *Wage Cost Index, Australia 2000* (Cat. no. 6346.0) and to view the quarterly data refer to *Wage Cost Index, Australia* (Cat. no. 6345.0).

TIME SERIES DECOMPOSITION

Any observation in a time series such as the WCI is attributable to three distinctly different notional influences:

- *Seasonal Influences* — systematic calendar related effects, such as pay reviews occurring at the end of the financial or calendar year;
- *Residual Irregulars* — unpredictable short term fluctuations in a series, not systematic or calendar related, involving one-off events such as delayed payments of safety net adjustments;
- *Trend Movements* — measures of the underlying behaviour of the series.

To understand the underlying behaviour of the original series over time and to assist in decision making, the ABS estimates and publishes seasonally adjusted and trend series for a wide range of time series. When a series is seasonally adjusted, estimates of the seasonal influences (i.e. systematic calendar related effects) are

removed from the original data. The WCI seasonally adjusted estimates thus reflect the interaction of the underlying trend and all the irregular effects.

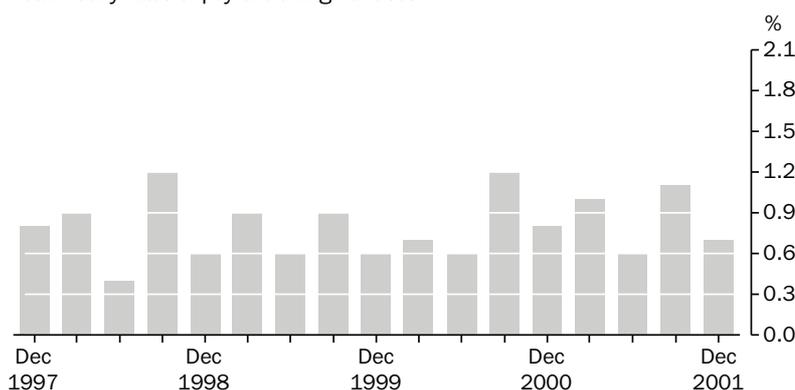
The ABS will not normally recommend a seasonally adjusted series for publication unless there are at least five, though preferably seven, years of quarterly data. This is the length of time required before the moving averages used in the seasonal adjustment process yield reliable results. Also, there must be significant peaks and/or troughs evident in the data on a regular basis for seasonality to exist.

Additionally, if the series is not stable the seasonal patterns are difficult to determine and in such cases the ABS may decide to wait for more data or to publish just a trend series. A trend series is one in which the irregular influences have been removed from the seasonally adjusted series; in other words, where both the systematic calendar related influences and the irregular influences have been removed from the original estimates.

In order to produce seasonally adjusted estimates the ABS uses an iterative X-11 procedure widely used by statistical agencies around the world. (See appendix for technical details of how the seasonal analysis is conducted using X-11.)

Throughout this article “first quarter” relates to the quarter from January to March, “second quarter” to the quarter from April to June, “third quarter” to the quarter from July to September and “fourth quarter” to the quarter from October to December.

GRAPH 1. QUARTERLY PERCENTAGE CHANGE,
 Total hourly rates of pay excluding bonuses



Examining Graph 1, it appears that seasonality exists in the WCI data, with regular peaks in the first and third quarters and troughs in the second and fourth quarters. This pattern could partly be explained by evidence from WCI data collection that suggests the majority of salary reviews are undertaken either at the end of the calendar year or at the end of the financial year. The changes in pay relating to these reviews affect the first and third quarters of WCI. In addition, award/safety net adjustments mainly impact on the third quarter.

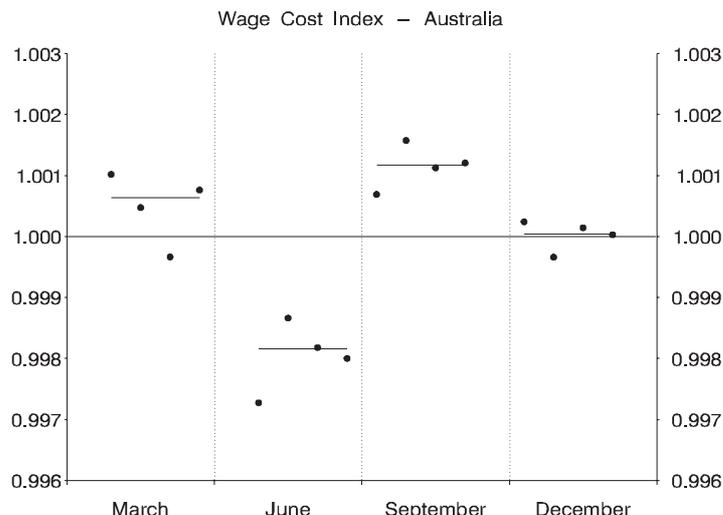
SEASONAL
IRREGULAR
CHARTS

An analytical tool used by the ABS to assess seasonality is to plot the de-trended data (with trend estimate removed from the original data). These Seasonal Irregular (S*I) charts plot each quarter in separate panels. The "averages", within each quarter, of these S*I values is an estimate of that quarters seasonal factor. The seasonal factors are shown by the unbroken line and the S*I values by dots as shown in Chart 1. Due to the short span of data used, the seasonal factors are determined using a simple average as opposed to the more commonly used moving average for longer time series. As a result, the seasonal factors for each quarter are constant for all four years. The chart also shows the stability of the seasonal factors — the more the dots (each years S*I value) vary around the average line (the estimated seasonal factor), the less stable the seasonality in the series is, and hence the harder it is to estimate the seasonal factor reliably.

CHART 1: SEASONAL IRREGULAR CHART FOR MARCH



CHART 2: SEASONAL IRREGULAR CHART FOR WCI SERIES—Australia



In the above chart the unity line (1.000) represents seasonal neutrality. Values above this line are seasonally high and

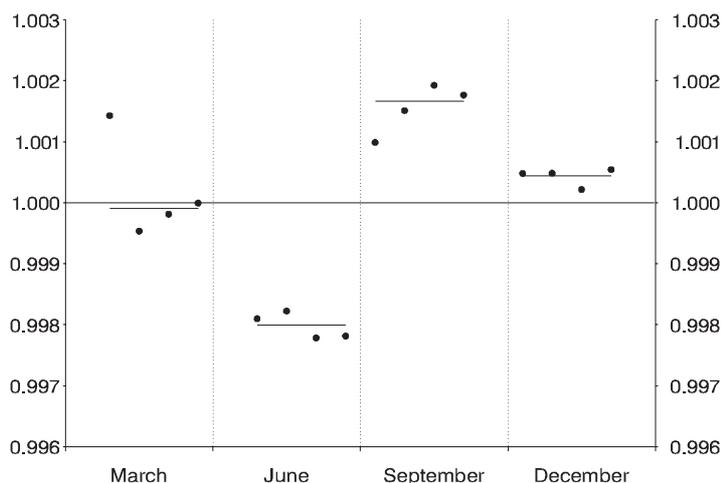
SEASONAL
IRREGULAR
CHARTS
continued

represent peaks, and values below the line are seasonally low and represent troughs in the time series. When at least one panel displays significant and consistent evidence of seasonality a time series is deemed to be seasonal. The combined seasonal and irregular factors (represented by dots) and the seasonal pattern (represented by the line) are plotted against the vertical axis. A seasonal low of 0.998 as in the second quarter indicates that the index number for this quarter is 0.2 per cent lower than for a seasonally neutral quarter.

Examining Chart 2, evidence of seasonality exists in the first, second and third quarters, with inconclusive evidence in the fourth quarter. A slight peak exists in the first quarter, but not as significant as the peak in the third quarter. Also a definite trough exists in the second quarter, again suggesting seasonality exists. Anecdotal and historical evidence from WCI data indicate increased activity regarding pay rises at the end of the financial year for employees on individual agreements and awards. With methods of setting pay in Australia estimated at 23 per cent for awards, 37 per cent for collective agreements and 40 per cent for individual agreements (source: Survey of Employee Earnings and Hours (SEEH), May 2000), the seasonal high in the third quarter is not surprising.

Looking individually at each quarter of Chart 2, the volatility/scatter appears to be insignificant, hence reasonably reliable estimates for the seasonal patterns can be extracted at the Australia level of WCI. The level of volatility is indicated by the distance the seasonal irregular dots are away from the seasonal patterns (represented by the line).

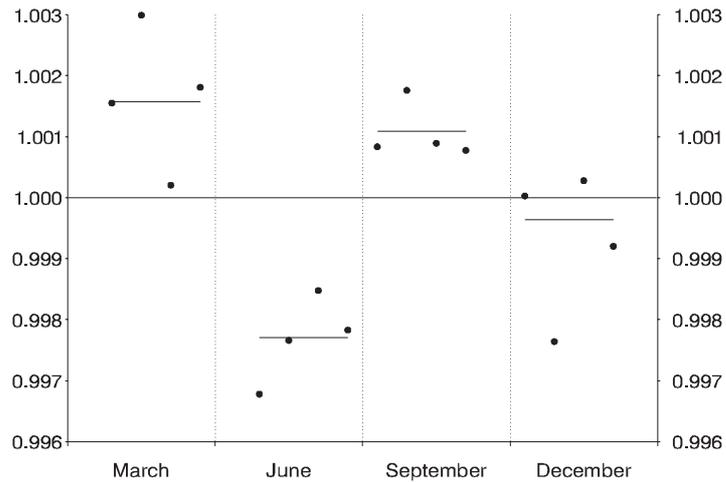
CHART 3: SEASONAL IRREGULAR CHART FOR WCI—Private Sector
Wage Cost Index – Private



When the WCI series is broken down to the sector level interesting differences occur. For the private sector, it is apparent that the second quarter is seasonally low and the third quarter is seasonally high (see Chart 3). This pattern is consistent with the WCI at the Australia level, however, the size of the seasonal factors is larger for

the private sector. While there is inconclusive evidence of seasonality in the first quarter, the fourth quarter indicates the possibility of a slight peak. Anecdotal and historical evidence from WCI data indicates that pay movements are mainly reported for employees on individual agreements and awards in the third quarter. This is consistent with data from SEEH, May 2000, which reports 49 per cent of employees are on individual agreements and 27 per cent are on award in the private sector.

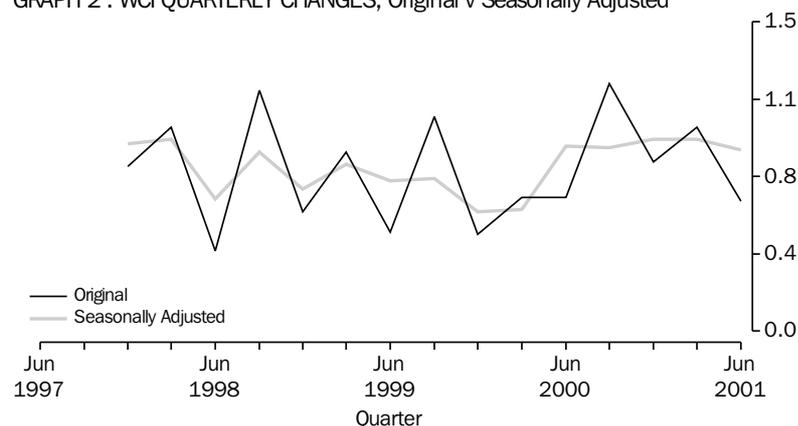
CHART 4: SEASONAL IRREGULAR CHART FOR WCI—Public Sector
Wage Cost Index – Public



The public sector exhibits a slightly different pattern of seasonality from the Australia and private sector series (Chart 4). This may be due to the predominance of collective agreements as the pay setting mechanism in the public sector (85 per cent of employees (SEEH, May 2000)). When looking at public sector data only, there is evidence of a higher seasonal pattern in the first quarter than in the third quarter and evidence of low seasonality in the second and fourth quarter. However, there is some instability evident in the patterns for the public sector data which means the reliability of the estimated seasonal factors could be strengthened with a longer time series.

Graph 2 below, compares the WCI at Australia level, original and seasonally adjusted quarterly changes. The graph demonstrates

GRAPH 2 : WCI QUARTERLY CHANGES, Original v Seasonally Adjusted



SEASONAL
IRREGULAR
CHARTS
continued

how the peaks and troughs in the original data are smoothed by the seasonal adjustment process. The percentage movements in the original series are between 0.4 per cent and 1.2 per cent per quarter. The movements for the seasonally adjusted series are between 0.6 per cent and 0.9 per cent per quarter.

FUTURE PLANS
FOR SEASONALLY
ADJUSTED DATA

Whilst evidence of seasonality in the WCI data exists based on the experimental estimates produced and analysed in this report, it is also evident that the findings in some cases are affected by the instability of the series. It is expected that a longer time span would improve the estimation of seasonally adjusted series. Once five years of information is available following publication of June 2002 data the WCI series will be further analysed. If sufficient seasonality exists (and it is stable), the seasonally adjusted series will be published. Thus the first seasonally adjusted series of the WCI could be published in late 2002 when enough analysis has been completed for inclusion in the publication without impacting on release dates.

FUTURE WCI
DEVELOPMENTS

Another major development for the WCI is its expansion to include Non-Wage Costs (NWC) from June 2002. Currently the WCI only reflects the change in the price of labour services measured by wages and salaries. However, the 1991/92 Major Labour Costs Survey showed that wages and salaries comprise 75 per cent of the total price paid by an employer to acquire labour services while the remaining 25 percent is comprised of non-wage items. Consequently, changes in the total price paid by an employer to acquire labour services should be improved by the inclusion of such NWC items.

Paid leave and Public Holidays, Superannuation, Payroll Tax, Workers' Compensation, Fringe Benefits and Fringe Benefits Tax are the items being considered for collection as NWC items. These items will be collected annually. Paid leave and Superannuation are scheduled to be collected from June 2002 with the remaining non-wage items subsequently implemented. Once three points of data have been collected NWC items will be published. This is expected to be towards the end of 2004.

FURTHER
INFORMATION

For more information about the seasonal adjustment of the wage cost index, contact Robin Ashburn on (08) 9360 5936 or email <robin.ashburn@abs.gov.au>.

X-11 PROCEDURE FOR SEASONAL ADJUSTMENT

The X-11 is an iterative procedure to produce seasonally adjusted and trend estimates. The first step is to estimate and then remove an initial estimate of the trend from the original data in order to produce a series that contains an initial estimate of the seasonal and irregular influences only. The series is then partitioned into quarters and the Seasonal-Irregular influences for each quarter are smoothed across the available span of data to obtain an initial estimate of the seasonal pattern. The first estimate of the seasonal pattern is then removed from the original series to leave an initial estimate of the seasonally adjusted series, which is in turn smoothed to obtain an improved trend estimate.

The process is repeated three times to obtain final estimates of the seasonal and irregular influences. The final step in the adjustment process is to obtain publication trend estimates by applying a 7-term Henderson moving average to the final seasonally adjusted series. The Henderson moving average is symmetric but as the end of the series is approached, asymmetric forms of the moving average have to be applied because future data points are not available. For further information refer to the Information paper *A Guide to Smoothing Time Series — Estimates of Trend, 1987* (1316.0) and its companion paper *Time Series Decomposition — an Overview, 1987* (1317.0).

BACKGROUND

There has for some time been interest in the extent to which Australia as a whole, or particular sectors, have significant foreign currency net positions which make them vulnerable to unfavourable movements in the exchange rate.

Although data, such as those published by the ABS in the International Investment Position, appear to show that some sectors of the Australian economy, such as banks, have significant net foreign currency liability exposure, many Australian enterprises engage in hedging activities which are designed to reduce or eliminate the risks associated with such exposures. The mitigating impact of these hedging activities does not show up directly in the statistics on foreign currency assets and liabilities.

In an article "Foreign Exchange Exposure of Australian Banks", which was published in the August 2000 issue of the Reserve Bank of Australia *Bulletin*, the Reserve Bank of Australia (RBA) provided some data and analysis for Australia's depository corporations. Drawing largely on data collected by the Bank for International Settlements (BIS), which includes international investment data supplied by the ABS, the RBA noted that, as at December 1999, the net foreign currency liabilities of Australia's depository corporations represented around 13% of this sector's total assets. Additional data collected for the four major banks showed they had no net foreign currency exposure, suggesting that they were hedged with other sectors of the economy and/or with non-residents. The lack of data on the net positions of these other sectors, however, made it difficult to draw any general conclusions from this work.

Through the Survey of International Investment (SII), which follows international standards promulgated by the IMF, the ABS collects data on the current market value of all derivative contracts with non-residents, including those entered into for hedging purposes. However, these data, by themselves, do not show the extent to which enterprises have hedged the net positions of their foreign-currency-denominated assets and liabilities. One way to obtain an approximate measure is to collect information on the notional value of derivative contracts. Such notional values currently are not required for any national or international accounting aggregates and, accordingly, are not collected as part of the SII.

To obtain a more complete picture, the ABS, with the assistance of the RBA, has supplemented the Survey of International Investment with additional information on foreign currency hedging from a wide range of enterprises, both financial and non-financial. The aim of the supplement was to capture quantitative and qualitative data about Australian enterprises' foreign currency exposure and the risk management practices associated with that exposure.

BACKGROUND
continued

To this end, information was requested about:

- foreign equity assets;
- foreign-currency-denominated debt assets and liabilities;
- the notional values of outstanding derivative contracts with a foreign currency component;
- the policies enterprises adopted on hedging foreign currency exposure; and
- foreign-currency-denominated receipts and payments from trade in goods and services expected in the 12 months to 30 June 2002.

The supplement approached 232 resident enterprises (including general government entities) which had significant foreign currency exposure in assets/liabilities and/or exports/imports contracted in foreign currency. Information to construct the frame for the survey came from data supplied in the Survey of International Investment, the Survey of International Trade in Services and from Customs imports and exports records.

The ABS acknowledges the significant time and effort required of all respondents to this difficult supplement.

SUMMARY
RESULTS

As at 30 June 2001, Australian resident enterprises had a net foreign-currency-denominated asset position of \$149.0b, which was made up of:

- an on-balance-sheet foreign-currency-denominated net liability position for debt of \$164.5b;
- a net \$85b hedged through foreign-currency-denominated net derivative contracts; and
- foreign equity assets of \$228.5b, being almost 3 times the residual (unhedged) foreign currency liability exposure on debt of \$79.5b.

**TABLE 1 : SUMMARY FOREIGN CURRENCY EXPOSURE —
30 JUNE 2001 (\$ billion)(a)**

Net foreign-currency-denominated liability position on debt instruments	164.5
Net principal hedged by foreign currency derivatives	-85.0
Net position on debt unhedged after derivatives	79.5
Foreign equity assets	-228.5
Foreign currency denominated asset position	-149.0

(a) For sign conventions, see paragraphs 3 to 5 of the Explanatory Notes to 5302.0

Australian resident enterprises also:

- predominantly employed Forward Foreign Exchange and Cross Currency Interest Rate Swap derivative contracts to hedge their foreign currency exposure; and
- had policies in place that had the intent of hedging 77% of the value of their foreign-currency-denominated debt assets and liabilities and 12% of the value of their foreign equity assets.

ANALYSIS

The following presents some of the more detailed findings. Unless otherwise stated, all data referenced below are as at 30 June 2001.

Foreign currency exposure

Table 2 expands the results presented in table 1 to provide details by sector. Some results of particular interest are:

- After accounting for hedging through foreign currency derivative contracts, the “Banks” subsector accounted for only \$7.2b (9%) of the \$79.5b Australian total foreign currency liability exposure on debt. This was despite accounting for 71% of the total \$164.5b on-balance-sheet foreign currency liability exposure on debt.
- The “Other Financial Corporations” subsector had substantial foreign equity assets (\$84.0b) which more than offset its net debt liabilities.
- After accounting for hedging through foreign currency derivative contracts and foreign equity, the General Government Sector had a foreign currency liability exposure of \$7.2b, having started with an on-balance-sheet foreign currency asset exposure on debt. This was the only sector to have a foreign currency liability exposure after all hedging activities and equity positions are taken into account.

**TABLE 2 FOREIGN CURRENCY EXPOSURE BY SECTOR —
30 JUNE 2001 (\$ billion)**

<i>Instrument</i>	<i>FINANCIAL SECTOR</i>					Total all sectors
	<i>Banks</i>	<i>RBA & CBAs(a)</i>	<i>Other financial corporations</i>	<i>General government</i>	<i>Other resident sectors</i>	
FC denominated financial debt assets	-69.8	-36.9	-33.6	-5.5	-10.6	-156.5
FC denominated financial debt liabilities	186.5	8.8	61.4	4.1	60.1	321.0
<i>equals</i>						
<i>Net position on debt</i>	116.7	-28.1	27.8	-1.4	49.5	164.5
Principal of FC derivative contracts in a bought position	-435.3	-11.3	-69.8	-0.4	-31.7	-548.4
Principal of FC derivative contracts in a sold position	325.8	32.1	61.8	8.9	34.9	463.4
<i>equals</i>						
<i>Net position on debt unhedged after derivatives</i>	7.2	-7.4	19.8	7.2	52.6	79.5
Foreign equity assets	-30.7	0.0	-84.0	0.0	-113.9	-228.5
<i>equals</i>						
<i>Foreign Currency Exposure</i>	-23.4	-77.4	-64.1	7.2	-61.2	-149.0

(a) CBAs: State and Territory Central Borrowing Authorities

Derivative contracts

As can be seen from table 3, Australian resident enterprises predominantly employed Forward Foreign Exchange derivative contracts in their management of foreign currency exposure. Cross Currency Interest Rate Swaps made up the bulk of the other types of derivative contracts used. These two types accounted for 72% (\$731.1b) and 20% (\$203.9b) respectively of the sum of the notional value of outstanding bought and sold financial derivative contracts.

Derivative contracts
continued

The net effect of the bought (\$548.4b) and sold (\$463.4b) derivative contract principals was that there was hedging against \$85.0b of Australian resident enterprises' foreign currency exposure.

**TABLE 3 TYPE OF DERIVATIVE CONTRACTS; NOTIONAL VALUE —
30 JUNE 2001 (\$ billion)**

	FINANCIAL SECTOR					Total all sectors
	<i>Banks</i>	<i>RBA & CBAs</i>	<i>Other financial corporations</i>	<i>General government</i>	<i>Other resident sectors</i>	
Foreign Currency bought in exchange for AUD						
Forward Foreign Exchange	-305.6	-6.6	-43.7	0.0	-29.1	-385.0
Cross Currency Interest Rate Swaps	-92.4	-4.7	-22.7	-0.4	-2.1	-122.3
Futures	-7.2	0.0	-0.3	0.0	0.0	-7.5
Currency Options	-20.2	0.0	-1.6	0.0	-0.4	-22.3
Other	-9.8	0.0	-1.4	0.0	-0.1	-11.3
<i>Total</i>	-435.3	-11.3	-69.8	-0.4	-31.7	-548.4
Foreign Currency sold in exchange for AUD						
Forward Foreign Exchange	233.0	31.1	51.7	0.9	29.4	346.1
Cross Currency Interest Rate Swaps	63.2	1.0	7.8	8.0	1.6	81.6
Futures	0.0	0.0	0.1	0.0	0.0	0.1
Currency Options	21.9	0.0	1.4	0.0	3.7	27.1
Other	7.7	0.0	0.8	0.0	0.1	8.6
<i>Total</i>	325.8	32.1	61.8	8.9	34.9	463.4

Hedging policy and practice

As part of the survey, respondents were asked to identify the type of hedging policies they had in place for their equity, debt and expected foreign currency receipts and payments. These hedging policies were with regard to hedging using foreign currency derivatives only and did not refer to any natural hedging or strategies which involved structuring the balance sheet in order to reduce foreign currency exposure.

Respondents were also asked to nominate the percentage of their asset and / or liability positions they were aiming to cover with each of the different policy types.

The information presented below in table 4 is in two parts, looking at equity and debt separately. Within each part information is presented that shows:

- the sum of the net values of each of the respondents within each hedging policy type; and
- the sum of the net values of each of the respondents, weighted by the percentage aimed to be hedged, within each policy type.

This latter element shows the extent, in aggregate, to which respondents intended covering their foreign currency exposure

From this it is possible to see that Australian resident enterprises intended to hedge:

- 12% of the value of their foreign equity assets (within this, however, the financial sector hedged 21%, while other resident sectors hedged only 4%); and
- 76% of their debt assets and liabilities (within this the financial sector hedged 93% of the value of debt assets and liabilities, compared with other resident sectors' 38%).

Hedging policy and practice
continued

Table 4 is also useful when used in conjunction with the data presented in table 2 above. Using the two tables together allows an analysis of how successfully the policies were implemented.

For example, the "Other Financial Corporations" subsector had policies in place which intended to hedge \$27.4b of their \$27.8b foreign currency liability exposure on debt, and \$19.0b of their \$84.0b foreign equity assets. Together these two policies' intent was to hedge foreign currency liability exposure of \$8.4b (i.e. \$27.4b less \$19.0b), which would have left a net position on debt, after derivatives, of \$19.4b (i.e. \$27.8b less \$8.4b).

Comparing this with the results presented in table A.2, we can see that their achieved net liability position on debt, unhedged after derivatives, was \$19.8b.

**TABLE 4 HEDGING POLICY AND PRACTICE —
30 JUNE 2001 (\$ billion)**

	FINANCIAL SECTOR					Total all sectors
	Banks	RBA & CBAs	Other financial corporations	General government	Other resident sectors	
EQUITY						
Net Value of instrument by type of hedging policy						
Constant percent	-6.5	0.0	-33.5	0.0	-8.5	-48.5
Variable	0.0	0.0	-21.2	0.0	0.0	-21.2
Zero hedged	-4.5	0.0	-26.2	0.0	-105.3	-135.9
Other policy	-19.7	0.0	-2.6	0.0	-0.1	-22.3
No policy	0.0	0.0	-0.5	0.0	0.0	-0.5
<i>Total</i>	-30.7	0.0	-84.0	0.0	-113.9	-228.5
Value intended to be hedged (Value weighted by percentages aimed to be hedged)						
Constant percent	-3.9	0.0	-15.8	0.0	-4.0	-23.8
Variable	0.0	0.0	-2.7	0.0	0.0	-2.7
Zero hedged	0.0	0.0	0.0	0.0	0.0	0.0
Other policy	-0.8	0.0	-0.1	0.0	-0.1	-1.0
No policy	0.0	0.0	-0.3	0.0	0.0	-0.3
<i>Total</i>	-4.7	0.0	-19.0	0.0	-4.0	-27.8
Residual Value intended to be unhedged						
<i>Total</i>	-26.0	0.0	-65.0	0.0	-109.8	-200.7
FOREIGN CURRENCY DENOMINATED DEBT						
Net Value of instrument by type of hedging policy						
Constant percent	113.5	7.7	27.1	-1.4	23.5	170.5
Variable	0.0	0.0	-1.8	0.0	2.4	0.5
Zero hedged	1.2	0.0	2.1	0.0	19.6	23.0
Other policy	2.0	-35.8	0.4	0.0	4.0	-29.4
No policy	0.0	0.0	0.0	0.0	0.0	0.0
<i>Total</i>	116.7	-28.1	27.8	-1.4	49.5	164.5
Value intended to be hedged (Value weighted by percentages aimed to be hedged)						
Constant percent	100.0	7.7	27.2	-1.4	16.3	149.8
Variable	0.0	0.0	-0.2	0.0	0.4	0.2
Zero hedged	0.0	0.0	0.0	0.0	0.0	0.0
Other policy	2.0	-28.7	0.4	0.0	2.0	-24.2
No policy	0.0	0.0	0.0	0.0	0.0	0.0
<i>Total</i>	102.0	-20.9	27.4	-1.4	18.7	125.8
Residual Value intended to be unhedged						
<i>Total</i>	14.7	-7.2	0.4	0.0	30.8	38.8

DATA COLLECTION

The sample was designed to include those enterprises which would cover approximately 90% of foreign currency exposure for either assets or liabilities, and was supplemented with a selection of significant importers and exporters with foreign-currency-denominated trade in goods and/or services. For more information on the design aspects, please refer to the Statistical Clearing House website <www.sch.abs.gov.au>, click on the Commonwealth

DATA COLLECTION
continued

Business Surveys Register button, then on “International Investment, Survey of: Supp. on Foreign Currency Hedging”.

The supplement response rate was 77% which was lower than the normal response rates for the quarterly Survey of International Investment. In terms of values, however, the supplementary survey covered:

- \$120.3b (96%) of the \$124.7b foreign currency denominated debt assets with non-residents estimated for 30 June 2001 (as published in *Balance of Payments and International Investment Position, September quarter 2001* (Cat. no. 5302.0)); and
- \$282.6b (89%) of the \$317.5b foreign currency denominated financial debt liabilities with non-residents estimated for 30 June 2001 (as published in *Balance of Payments and International Investment Position, September quarter 2001* (Cat. no. 5302.0)).

Respondent burden, as measured by the median completion time of 2.5 hours, understates the amount of time and effort required to complete this supplement. In some cases a number of follow-up questions were raised with respondents and their resolution time was both significant and not recorded (and therefore is not reflected in the median completion time).

Feedback from many respondents was that, while the information was available within their systems, sourcing the data and providing the breakdowns into sector-of-counterparty was often difficult and convoluted. This was especially so for derivatives data. Even the “Banks” sub sector does not necessarily disaggregate their derivatives data into counterparty groupings (to monitor credit risk for example). This meant that for some, even the split between residents and non-residents was problematic, let alone the disaggregation of residents into sectors.

Data collected regarding foreign-currency-denominated receipts and payments from international trade in goods and services expected in the 12 months to 30 June 2002 were not considered sufficiently robust to include in this analysis and this is recommended as an area for future study. A related area that might also form a part of any future hedging-related work is foreign-currency-denominated receipts and payments of interest.

FURTHER
INFORMATION

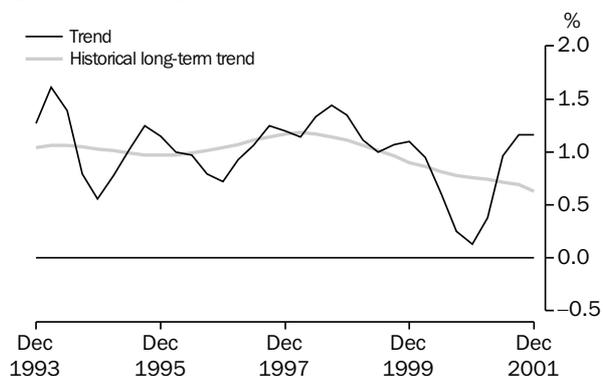
A wide range of analyses are possible with the data collected. The full set of output tables is available on AusStats.

Further information can also be obtained by contacting Mike McGrath on Canberra 02 6252 6688 or email <mike.mcgrath@abs.gov.au>.

QUARTERLY REVIEW

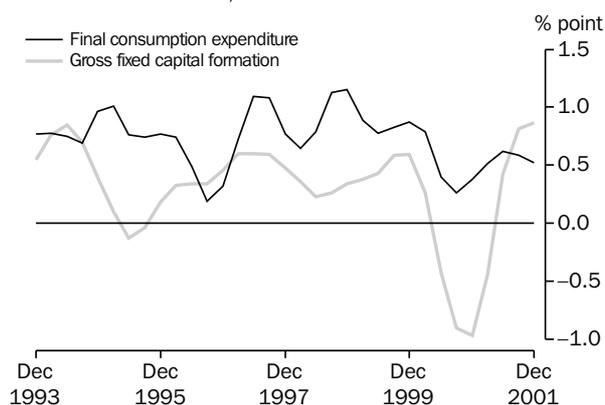
The Quarterly Review refers to trend estimates unless otherwise specified.

1 GDP,
Chain volume measure—
Quarterly % change



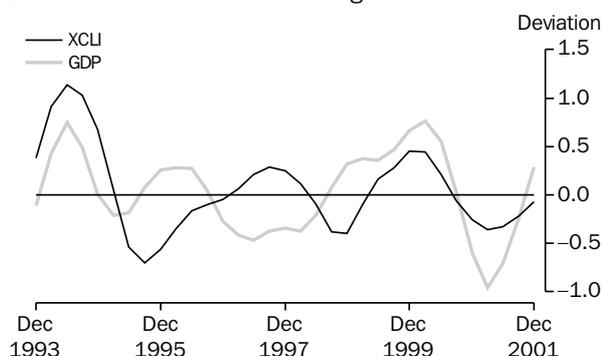
Source: ABS (Cat. no. 1350.0 & 5206.0), Quarterly data.

2 CONTRIBUTION TO GROWTH IN GDP,
Chain volume measure, Trend



Source: ABS (Cat. no. 5206.0), Quarterly data.

3. EXPERIMENTAL COMPOSITE LEADING INDICATOR,
(XCLI) AND GDP (Chain volume measure)—
Deviation of trend from historical long-term trend



Source: ABS (Cat. no. 1350.0), Quarterly data.

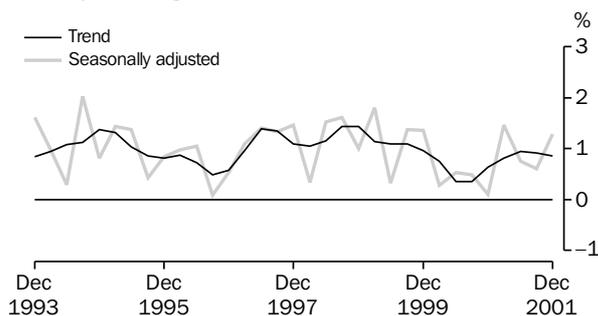
OVERVIEW

- In the December quarter 2001, the *trend chain volume measure of GDP* rose 1.2% and its *historical long-term trend* rose 0.6% (graph 1). GDP long-term trend growth has been slowing since the June quarter 1998. The *trend chain volume measure of GDP* rose 3.7% between December quarter 2000 and December quarter 2001. In seasonally adjusted terms, the trend chain volume measure of GDP rose 1.3% in the December quarter 2001, and by 4.1% between December quarter 2000 and December quarter 2001.

- Final consumption expenditure* contributed 0.5 percentage points to the 1.2% increase in the trend *chain volume measure of GDP* in the December quarter 2001 (graph 2). This was all from households, with general government remaining flat. The contribution of *gross fixed capital formation* (GFCF) to growth in GDP was 0.8 percentage points, with 0.3 percentage points being contributed by private dwellings. Changes in *farm and public authority* inventories contributed 0.1 percentage points to trend growth.

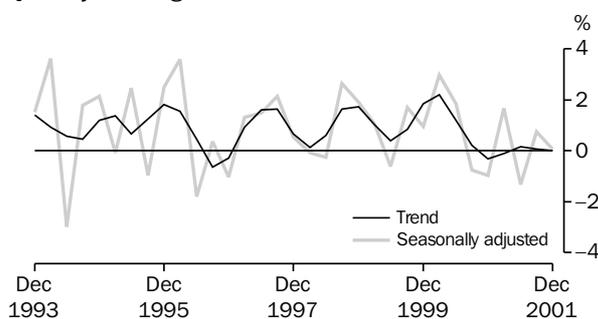
- Graph 3 shows the experimental composite leading indicator (XCLI) and GDP expressed as deviations from their historical long-term trend. The XCLI increased in the December quarter 2001 (up 0.15 to -0.07), following increases in the June and September quarters, indicating a provisional trough in the March quarter 2001. This trough, based on historical performance, indicates that the GDP business cycle could be expected to reach a trough two quarters later. However, the latest data suggest a trough in the GDP business cycle also occurred in the March quarter 2001.

4 HOUSEHOLD FINAL CONSUMPTION EXPENDITURE,
Chain volume measure—
Quarterly % change



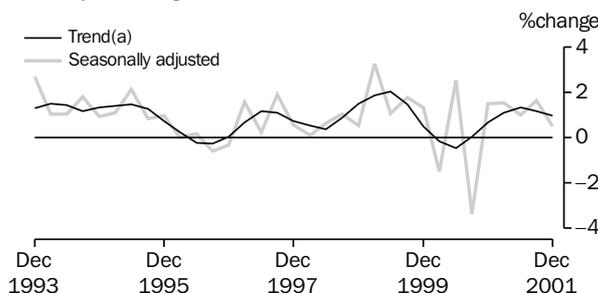
Source: ABS (Cat. no. 5206.0), Quarterly data.

5 GOVERNMENT FINAL CONSUMPTION EXPENDITURE,
(Excluding defence) Chain volume measure—
Quarterly % change



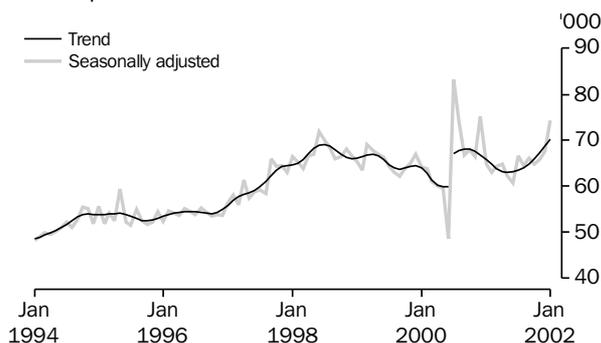
Source: ABS (Cat. no. 5206.0), Quarterly data.

6 RETAIL TURNOVER,
Chain volume measures—
Quarterly % change



Source: ABS (Cat. no. 8501.0), Quarterly data.

7 NEW MOTOR VEHICLE SALES,
Number per month

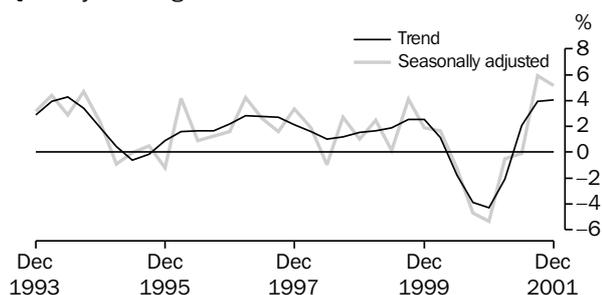


Source: ABS (Cat. no. 9314.0), Monthly data.

CONSUMPTION

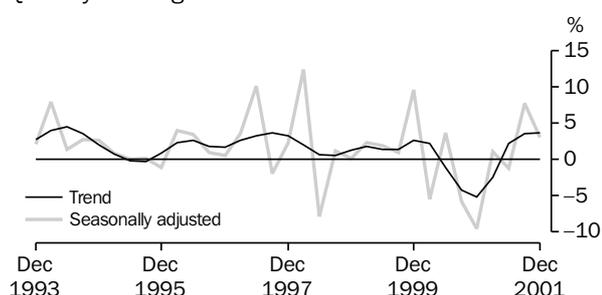
- In the December quarter 2001 the chain volume measure of *household final consumption expenditure* (HFCE) grew by 0.9% in trend and 1.3% in seasonally adjusted terms (graph 4). The strongest trend growth rates were recorded for *health* (up 2.0%), and *other goods and services* (up 1.7%). There was a decline of 1.4% in *transport services*. In seasonally adjusted terms, the commodities which showed the strongest growth rates were *clothing and footwear* (up 4.4%) and *alcoholic beverages* (up 4.1%). These were partially offset by a decline of 2.7% in *hotels, cafes and restaurants*.
- The trend chain volume measure of *government final consumption expenditure* (GFCE) excluding defence was flat in the December quarter 2001 (graph 5). The trend rose 0.1% between December 2000 and December 2001. In seasonally adjusted terms there was a rise of 0.1% in the December quarter. The trend chain volume measure of *defence final consumption expenditure* rose by 1.3% in the December quarter, and rose by 8.4% between December quarter 2000 and December quarter 2001.
- In the December quarter 2001, *retail turnover* rose by 1.0% in trend chain volume terms, following an increase of 1.2% in the September quarter. Five of the seven industries showed an increase with the largest rises recorded in *household good retailing* (up 3.6%) and *other retailing* (up 2.4%). The falls were in *recreational goods retailing* (down 1.7%) and *hospitality and services* (down 0.1%). In seasonally adjusted chain volume terms *retail turnover* rose by 0.5% (graph 6). Most industries recorded seasonally adjusted rises with the largest rise occurring in *household good retailing* (up 3.7%). There were seasonally adjusted falls in *hospitality and services* (down 3.5%) *recreational goods retailing* (down 2.5%) and *food retailing* (down 0.1%).
- The trend estimate of the number of *new motor vehicle sales (excluding motor cycles)* rose by 1.9% (to 70,144) in January 2002 for the eighth consecutive month of increase (graph 7). *Passenger vehicles* rose by 2.1% (to 47,285), while *other vehicles* rose 1.6% (to 22,859). Estimates for *total new vehicle sales*, in seasonally adjusted terms, rose by 9.9% (to 74,363). *Passenger vehicles* rose by 5.0% (to 49,327) while *other vehicles* rose by 21.1% (to 25,036). There is a trend break between June 2000 and July 2000 resulting from the introduction of the New Tax System. The Technical note "Statistics on Sales of New Motor Vehicles" in the March 2002 issue of AEI provides some background to these statistics.

8 TOTAL GROSS FIXED CAPITAL FORMATION,
Chain volume measure—
Quarterly % change



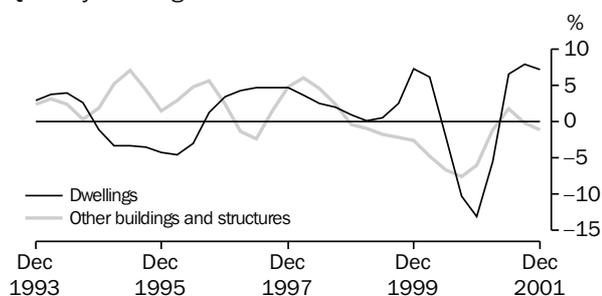
Source: ABS (Cat. no. 5206.0), Quarterly data.

9 PRIVATE GROSS FIXED CAPITAL FORMATION (PGFCF),
Chain volume measure—
Quarterly % change



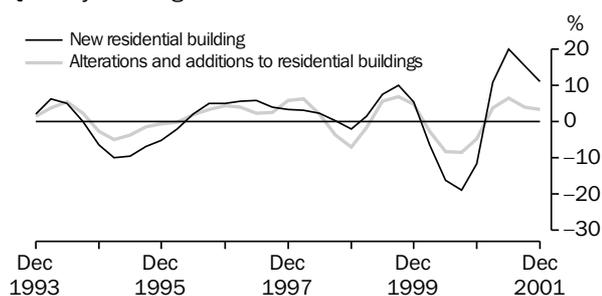
Source: ABS (Cat. no. 5206.0), Quarterly data.

10 PRIVATE GFCF: SELECTED COMPONENTS,
Chain volume measure, Trend—
Quarterly % change



Source: ABS (Cat. no. 5206.0), Quarterly data.

11 VALUE OF RESIDENTIAL BUILDING APPROVALS,
Chain volume measure, Trend—
Quarterly % change



Source: ABS (Cat. no. 8731.0), Quarterly data.

INVESTMENT

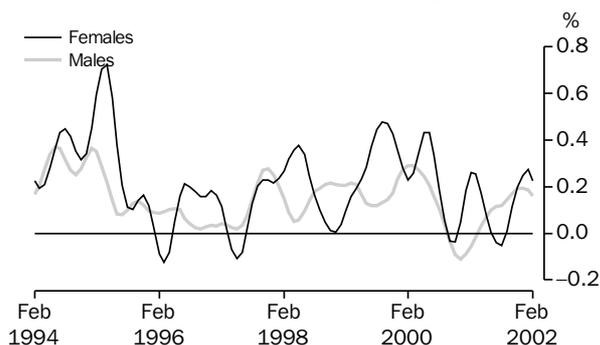
- The trend chain volume measure of *total gross fixed capital formation* (GFCF) rose by 4.1% in the December quarter 2001, following rises in the September and June quarters (graph 8) after four quarters of decline. It is now at a level 8.1% above that of December quarter 2000. In seasonally adjusted terms GFCF rose by 5.1% in the December quarter.

- The trend chain volume measure of *total private gross fixed capital formation* rose by 3.7% in the December quarter 2001 (graph 9), while *public gross fixed capital formation* rose by 4.1%. In the private sector, *dwellings* rose by 7.2%, *other buildings and structures* fell by 1.1%, and *machinery and equipment* rose by 3.7%. *Livestock* fell by 0.9%, *intangible fixed assets* fell by 0.2% and *ownership transfer costs* rose by 6.0%. For public GFCF, *public corporations* rose by 4.6%, *national general government* rose by 9.6%, and *state and local general government* was flat.

- Trend *total private dwellings* rose by 7.2% in the December quarter 2001 (graph 10). *New and used dwellings* rose by 11.2% while *alterations and additions* rose by 2.0%. Expenditure on *other buildings and structures* fell by 1.1%. The fall was due to a 1.5% decrease in *new engineering construction* which was only partially offset by a 0.6% increase in *new building*.

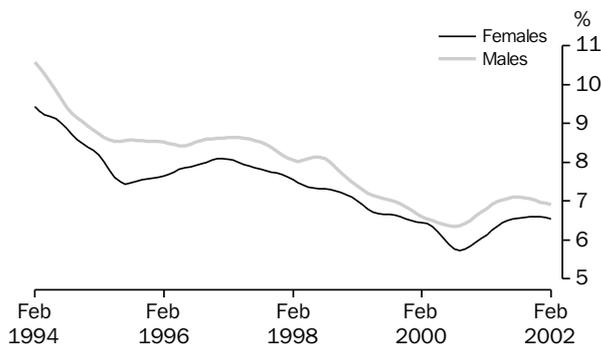
- The chain volume measure of *total buildings approved* rose by 5.3% in the December quarter 2001, with the strongest increases in *new houses* (up 12.7%) There was a 10.0% rise in *total residential building* and a 1.3% rise in *non-residential building*. *New residential buildings* rose by 11.1% while *alterations and additions to residential buildings* rose 3.4% (graph 11). On average, a lag of a few months exists between building approvals and the actual undertaking of the work which is recorded in the national accounts, but some work that is approved may not go ahead. A feature article on the relationship between changes in interest rates and building approvals was published in the November 2001 issue of AEI.

12 EMPLOYMENT, Trend—Monthly % change



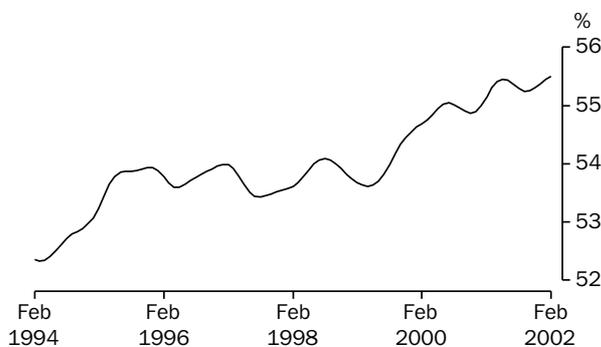
Source: ABS (Cat. no. 6202.0), Monthly data.

13 UNEMPLOYMENT RATE, Trend



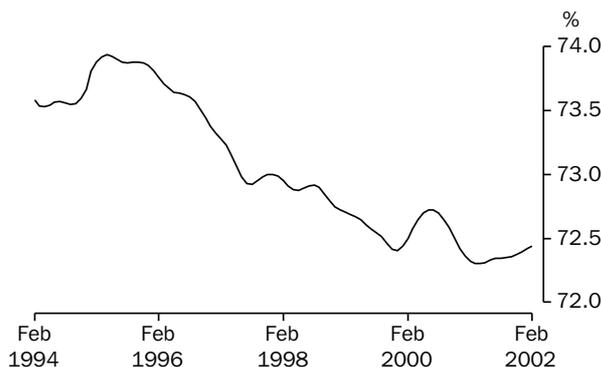
Source: ABS (Cat. no. 6202.0), Monthly data.

14 FEMALE PARTICIPATION RATE, Trend



Source: ABS (Cat. no. 6202.0), Monthly data.

15 MALE PARTICIPATION RATE, Trend



Source: ABS (Cat. no. 6202.0), Monthly data.

LABOUR MARKET

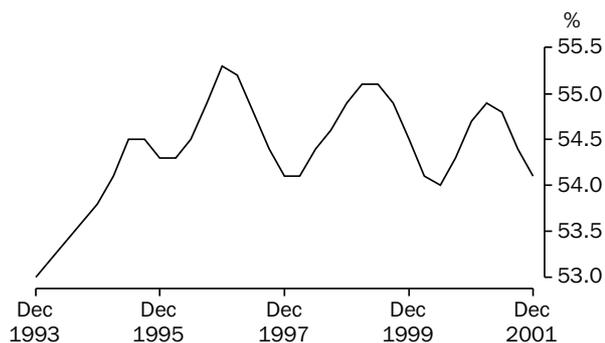
- In February 2002, the total number of *employed persons* increased 0.2% to 9,258,600. *Female employment* increased by 0.2% to 4,087,200 while *male employment* increased by 0.2% to 5,171,400 (graph 12). *Full-time employment* rose slightly to 6,665,200 while *part-time employment* rose 0.6% to 2,593,400.
- In February 2002, the *unemployment rate* decreased marginally to 6.7%. The *male unemployment rate* remained at 6.9% while the *female unemployment rate* fell slightly to 6.5% (graph 13). In February 2002 the *number of persons looking for full-time work* fell 0.4% to 506,700 and the *number of persons looking for part-time work* fell slightly to 163,500.
- In February 2002, the overall *participation rate* increased slightly to 63.9%. The *female participation rate* remained steady at 55.5% (graph 14) while the *male participation rate* increased slightly to 72.5% (graph 15).
- The chain volume measure of *market sector GDP per hour worked* rose by 1.0% in the December quarter 2001 (graph 16). *Hours worked in the market sector* showed a fall (down 0.1%) for the sixth consecutive quarter. Market sector GDP per hour worked is sometimes used as a proxy for labour productivity, and this would imply a rise in labour productivity. Using this proxy measure implies that labour productivity grew in every quarter from the March quarter 1995 to June quarter 2000 before falling for three quarters and then rising again. This measure, however, reflects the contribution of capital and other factors to changes in production as well as the contribution of labour. A feature article on *Further Developments in the Analysis of Productivity Growth in Australia* was included in the January 2002 issue of AEI.

16 LABOUR PRODUCTIVITY (PROXY) TREND, GDP Market sector, Chain volume measure—Quarterly % change



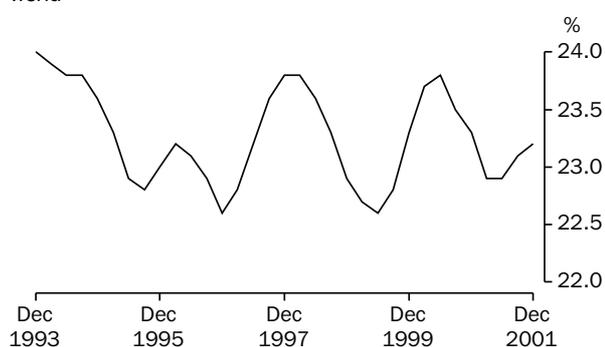
Source: ABS (Cat. no. 5206.0), Quarterly data.

17 WAGES SHARE OF TOTAL FACTOR INCOME, Trend



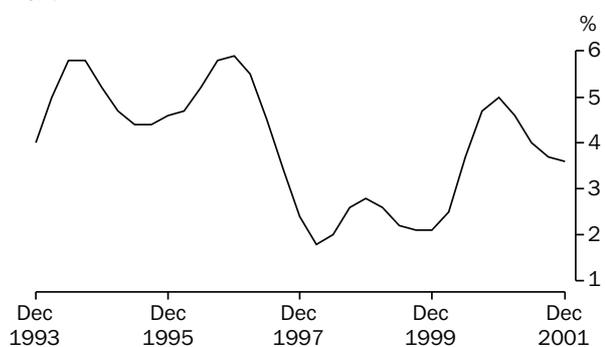
Source: ABS (Cat. no. 5206.0), Quarterly data.

18 PROFITS SHARE OF TOTAL FACTOR INCOME, Trend



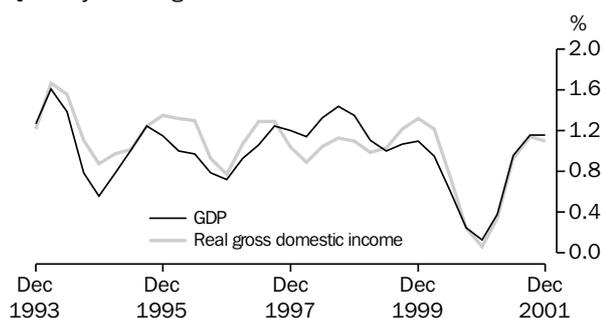
Source: ABS (Cat. no. 5206.0), Quarterly data.

19 HOUSEHOLD SAVING RATIO, Trend



Source: ABS (Cat. no. 5206.0), Quarterly data.

20 GDP AND REAL GROSS DOMESTIC INCOME, Chain volume measure, Trend— Quarterly % change



Source: ABS (Cat. no. 5206.0), Quarterly data.

INCOME

- In the December quarter 2001, the wages share of total factor income fell to 54.1% (down 0.3 percentage points) (graph 17). Compensation of employees rose by 0.6%. This reflected a rise of 0.2% in average earnings and a rise of 0.4% in the number of wage and salary earners. In seasonally adjusted terms, compensation of employees grew by 0.2%. Average earnings rose by 0.3%, while the number of wage and salary earners fell by 0.1%.

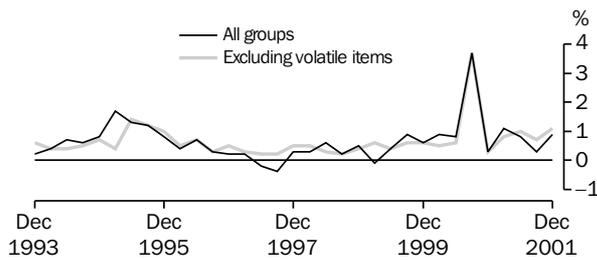
- In the December quarter 2001, the profits share of total factor income rose 0.1 percentage point to 23.2% (graph 18). This profit measure comprises the gross operating surplus (GOS) of financial and non-financial corporations, which rose by 2.0% in the December quarter following a rise of 2.1% in the September quarter 2001.

- The proportion of household disposable income devoted to consumption in the December quarter 2001 was 96.4%. The remaining 3.6% is the household saving ratio (graph 19). However, caution should be exercised as the household saving ratio is a derived measure and major components of household income and expenditure may still be subject to significant revisions which could cause changes in both the magnitude and direction of the household savings ratio trend.

- The trend chain volume measure of GDP rose by 1.2% in the December quarter 2001 (graph 20). However, this measure does not fully reflect the change in real purchasing power of income generated by domestic production if the terms of trade change significantly over the period of comparison. A better measure of real purchasing power of income is movements in trend real gross domestic income, as this measure incorporates an adjustment for changes in the terms of trade. In the December quarter 2001, the trend of real gross domestic income rose by 1.1%, which was less than the increase in GDP. This reflects a deterioration of 0.1% in Australia's terms of trade during the quarter.

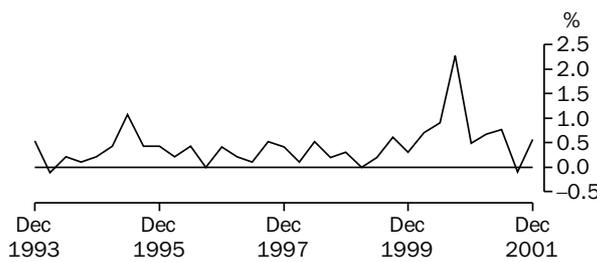
The ABS is introducing a new national accounts measure, Real Net National Disposable Income (RNNDI). For further details see the feature article in this issue.

21 CONSUMER PRICE INDEX,
Quarterly % change



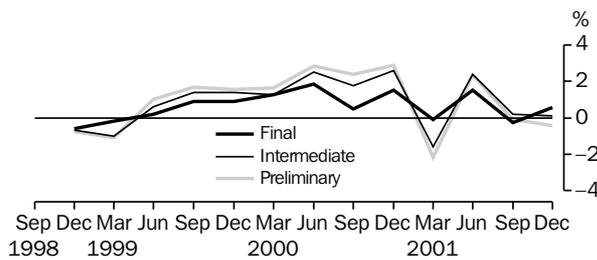
Source: ABS (Cat. no. 6401.0), Quarterly data.

22 DOMESTIC FINAL DEMAND CHAIN PRICE INDEX,
Quarterly % change



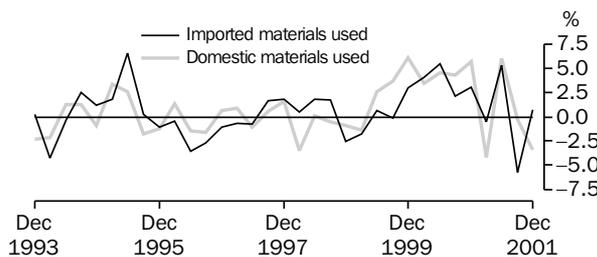
Source: ABS (Cat. no. 5206.0), Quarterly data.

23 STAGE OF PRODUCTION INDEXES,
Quarterly % change



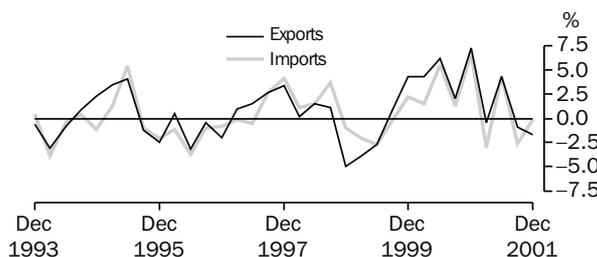
Source: ABS (Cat. no. 6427.0), Quarterly data

24 MANUFACTURING INDUSTRY PRICE INDEXES,
Quarterly % change



Source: ABS (Cat. no. 6427.0), Quarterly data.

25 EXPORT AND IMPORT PRICE INDEXES,
Quarterly % change



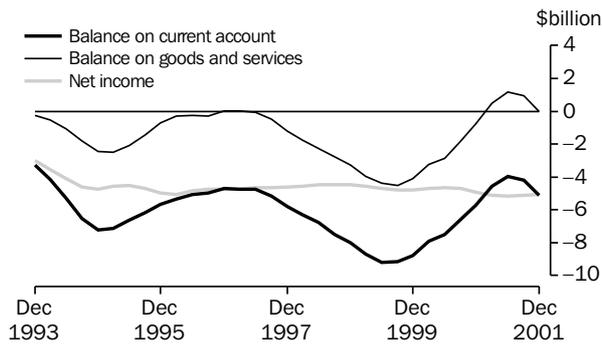
Source: ABS (Cat. no. 6457.0), Quarterly data.

PRICES

This commentary refers to original estimates unless otherwise specified.

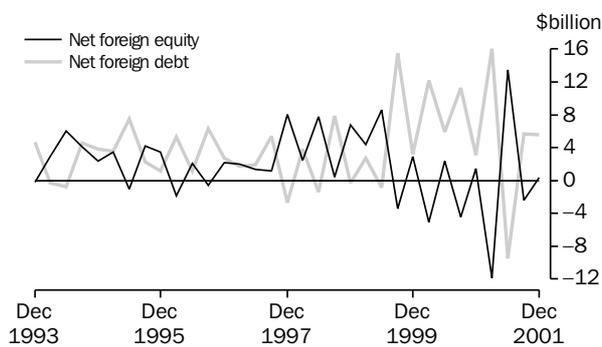
- In the December quarter 2001, the all groups *consumer price index* (CPI) rose by 0.9%, following a 0.3% rise in the September quarter 2001 (graph 21). Contributing most to the overall increase this quarter were rises in the cost of *domestic holiday travel and accommodation* (up 7.7%), *fruit* (up 15.4%), *house purchase* (up 1.1%), *vegetables* (up 5.6%), *women's outerwear* (up 3.9%), *telecommunication* (up 1.8%), *furniture* (up 1.9%) and *take away and fast foods* (up 1.3%). Partially offsetting these rises were falls in the cost of *automotive fuel* (down 3.7%), *pharmaceuticals* (down 4.8%), *gas and other household fuels* (down 4.2%), *audio, visual and computing equipment* (down 1.6%) and *clothing accessories and jewellery* (down 3.1%).
- The national accounts *domestic final demand chain price index* rose by 0.5% in the December quarter 2001, following no change in the previous quarter (graph 22). Some of the largest rises were recorded by *ownership transfer costs* (up 3.4%), *alterations and additions* (up 1.0%) and *defence final consumption expenditure* (up 1.0%). All the components of *general government gross fixed capital formation* showed falls. The *domestic final demand chain price index* is a broad based measure of price change and it comprises final consumption and capital expenditure, for both private and public sectors.
- Each of the *stage of production price indexes* moved differently in the December quarter 2001 (graph 23). The *final index* rose by 0.6% due to increases in both the domestic and imported commodities indexes; the *intermediate index* rose by 0.1% with price rises for domestic commodities offset by price falls for imported goods; and the *preliminary index* fell by 0.4% due to falls in the price of both imported and domestically produced commodities. These movements have resulted in the level of each index coming closer together.
- In the December quarter 2001, the *price index of materials used in manufacturing industries* fell by 1.9%, resulting in an overall decrease through the year to December quarter 2001 of 1.4%. The decrease in the world price for crude oil during the December quarter was the main driver of the decrease. Similarly, lower prices paid for metal ores (mostly copper, zinc and nickel) exerted downward pressure on the index. There was a 3.4% fall in the *price index for domestic materials* and a 0.8% rise in the *price index for imported materials* (graph 24).
- The *export price index* fell by 1.7% in the December quarter 2001 (graph 25). Price falls for *crude oil, petroleum products, base metals and metal ores* (mostly copper, aluminium and nickel) and *wool* during the December quarter were the main contributors to the decrease. However, the impact of these negative movements was partially offset by price rises for exports of *meat and live animals*.
- The *import price index* fell by 0.1% in the December quarter 2001 (graph 25). A large fall in the price of *crude oil* was offset by small price rises in most other imported commodities.

26 CURRENT ACCOUNT, MAIN AGGREGATES,
Current prices, Trend



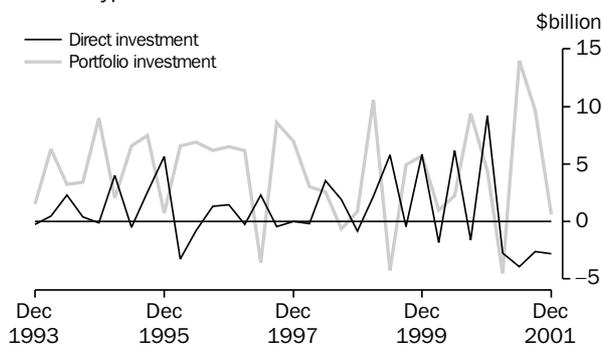
Source: ABS (Cat. no. 5302.0), Quarterly data.

27 INTERNATIONAL INVESTMENT,
Transactions



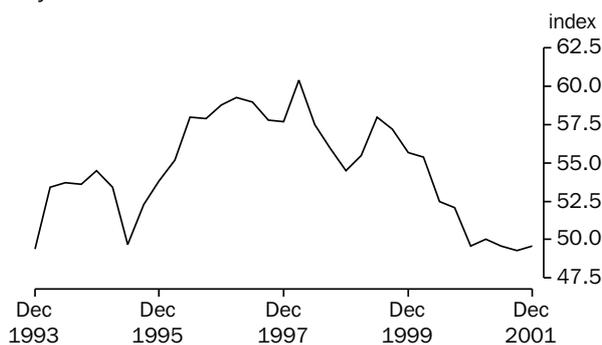
Source: ABS (Cat. no. 5302.0), Quarterly data.

28 FINANCIAL ACCOUNT,
Selected types of investment



Source: ABS (Cat. no. 5302.0), Quarterly data.

29 TRADE WEIGHTED INDEX OF VALUE OF THE \$A,
May 1970=100



Source: ABS (Cat. no. 5302.0), Quarterly period average data.

INTERNATIONAL

- In the December quarter 2001 the *trend current account deficit* was \$5.1 billion. This was an increase of \$0.9 billion (22%) on the September quarter 2001 (graph 26). The main contributors to the rise in the deficit were *goods exports* (down \$0.5 billion) and *goods imports* (up 0.4 billion). In seasonally adjusted terms the current account deficit rose \$3.5 billion to \$6.6 billion, with a balance on goods and services deficit of \$1.3 billion. The trend estimate of the *net income deficit* rose marginally to \$5.1 billion.
- In the December quarter 2001, the *balance on financial account* in original terms was a net inflow of \$5.9 billion. This comprised a net inflow on debt of \$5.6 billion and a net inflow on equity of \$0.4 billion (graph 27). In terms of type of investment, the \$5.9 billion net inflow was composed of:
 - a net inflow of \$0.9 billion on *direct investment in Australia*, down \$7.0 billion from the previous quarter (graph 28). Australia's *direct investment abroad* was an outflow of \$3.7 billion, compared with a \$10.5 billion outflow in the previous quarter;
 - a \$0.6 billion net inflow on *portfolio investment*, down from the net inflow of \$9.6 billion recorded in the September quarter 2001 (graph 28);
 - a very small inflow on *financial derivatives*;
 - a net inflow of \$8.4 billion in *other investment*, a turnaround of \$13.5 billion on the net outflow of \$5.1 billion recorded in the September quarter 2001. Australian depository corporations drove the increased inflows; and
 - a \$0.3 billion net outflow on *reserve assets*, a turnaround of \$1.7 billion on the previous quarter's inflow.
- Australia's *net international investment position* as at 31 December 2001 was a net foreign liability of \$413 billion, up slightly from 30 September 2001. The rise resulted from *net transactions* of \$6 billion, *price changes* of -\$7 billion, *net exchange rate variations* of -\$1 billion and *other adjustments* of \$3 billion. During the December quarter 2001 the level of net debt liabilities fell \$2 billion to \$326 billion, reflecting new debt raisings of \$6b, exchange rate changes of -\$9b and price and other effects of \$1b. Net equity rose \$3 billion to \$86 billion with exchange rate increases of \$8b more than offsetting a \$5b decrease caused by price effects.
- Graph 29 shows the Trade Weighted Index (TWI) of the value of the \$A. In the December quarter 2001 the quarterly average TWI rose to 49.6 (from 49.3 in the previous quarter), reflecting the weakness of the Australian dollar on average, in the December quarter 2001.

TECHNICAL NOTE:

TREATMENT OF FOREIGN EXCHANGE GAINS AND LOSSES IN MACRO-ECONOMIC STATISTICS

INTRODUCTION

The Australian Bureau of Statistics (ABS) compiles a wide range of economic statistics to assist analysis of the performance of the various components of the Australian economy over time. Core sets of these statistics are organised into sets of economic accounts, such as the national and international accounts. These accounts are compiled according to international standards to ensure coherence and consistency. International standards prescribe methods of valuation of stocks and flows and methods of tracking and recording changes in these valuations over time.

Australia has an open economy, with a floating exchange rate regime and deregulated financial markets. As a result, Australian enterprises with dealings in foreign currencies are exposed to exchange rate fluctuations. A significant cause of changes in the valuation of financial assets and liabilities over time, and hence the positions between domestic sectors, and between Australia and the rest of the world, is changes in the exchange rate between the currency in which financial instruments are denominated, for example \$US, and the Australian dollars in which Australia's accounts are compiled.

The volatility in exchange rates and the resulting foreign currency exposures have led to the use of increasingly complex techniques to manage these exposures. The exposures are managed through derivatives which are financial asset and liabilities in their own right, and need to be valued for inclusion in the economic accounts. This article presents an overview of the concepts and methods of reporting foreign exchange gains and losses and the derivatives used to manage foreign exchange exposure in macro-economic statistics.

ABS MACRO-ECONOMIC STATISTICS

Economic account statistics, such as the national and international accounts and government finance statistics, organise and aggregate economic statistics into a systematic and comprehensive picture of economic activity. These accounts need to be accurate and relevant if they are to provide useful information for the analysis of current policy issues. To achieve these aims, as well as to allow international comparability, the economic account statistics are compiled and presented in accordance with harmonised international statistical standards. These standards are set out in the 1993 Edition of the *System of National Accounts* (SNA93), the Fifth Edition of the International Monetary Fund's (IMF) *Balance of Payments Manual* (BPM5) and the IMF's *Government Finance Statistics Manual* (2001 edition).

One aspect of the usefulness of the economic accounts as an analytical tool relies on their ability to provide a systematic summary of numerous and varied economic activities using standard concepts and valuation methods. In particular,

international statistical standards require transactions in, and stock levels of, assets and liabilities to be presented at their current market value. Market value is for all practical purposes equivalent to the fair value concept used in business accounting standards, and is defined as the amount of money a willing buyer pays to acquire something from a willing seller, when such an exchange is between independent parties and one into which only commercial considerations enter. This results in the economic accounts measuring the current exchange value of all assets and liabilities in current money terms, that is the value at which they are transacted, or could be exchanged, for cash.

There is widespread user interest in the economic performance and wealth of the various sectors in the economy. For the economy as a whole, the position of assets less liabilities in the balance sheet provides an indication of national wealth. For an institutional sector, the net position of assets and liabilities provides an indicator of economic status when measured using current market values. Corporations are exposed to numerous risks such as credit risk, liquidity risk, exchange rate risk, interest rate fluctuations, movements in market prices and counterparty risk. Market value measures the current exchange value of all assets and liabilities in current money terms, and measures the impact of these risks on economic performance more accurately than the use of alternative methods of valuation such as book value, which is likely to misstate the values of instruments and be applied asymmetrically by transactors.

To produce a consistent set of financial accounts by sector, the assets owned by one sector must be valued on the same basis as the corresponding liability of another sector. If these asset/liability pairs are valued in different ways, say one at face value and one at market value, inter-sectoral positions are misstated in economy-wide accounts. Market valuation is the most reliable way of valuing these pairs in a consistent manner as it is based on observed prices, that is the price at which an instrument actually trades. Similarly, it is important that each side of a transaction be valued on the same basis. Business accounting treatment may be different, in that there is no requirement for the asset/liability pairs to be recognised and valued the same by both parties.

It is not always possible to observe a market price for a financial instrument, and in these cases the best available proxy must be used. Assets and liabilities will often be recorded in enterprise accounts at the price levels ruling at the time of acquisition, since accounting treatments are often primarily historic cost focussed. The value at which the asset or liability is recorded in financial statements is known as the book value. For non-current assets, the book value is generally the historical cost which represents the amount paid for the asset. For financial instruments, face value, which is equivalent to the principal repayable to the asset

holder at maturity, is often used. These value concepts can often differ significantly from the current market value of an asset.

The difficulty associated with obtaining current market price for some assets and liabilities is recognised, particularly those which are only rarely transacted, and practical valuation guidelines are provided to assist respondents in ABS surveys in approximating market valuation as closely as possible. For some non-equity instruments (essentially loans, deposits and accounts receivable or payable) face value is regarded as a reasonable approximation of market value as these instruments can be realised on demand or at short notice for their face value, or cannot be transferred readily from one entity to another. For equity investment in unlisted enterprises, where a market value of the shares is not available, the survey respondent is asked to estimate the market value by one of the following methods (in descending order of preference): a recent transaction price; director's valuation; or net asset value. The market value for debt securities is sought on one of the following bases (in descending order of preference): yield to maturity; discounted present value; face value less written down value of discount; issue price plus amortisation of discount; or another mark-to-market basis.

An element in market price valuation is the conversion of financial assets, liabilities and transactions expressed in foreign currency to Australian dollars. International statistical standards state that, in principle, they should be converted at exchange rates ruling at the reference date.

International statistical standards stipulate that each asset, liability, income and expenditure arising from entering into a foreign-currency-denominated transaction should initially be measured and brought to account in Australian dollars using the exchange rate in effect at the date of the transaction. At reference dates subsequent to the initial transaction, foreign-currency-denominated assets and liabilities are converted at current exchange rates to determine the domestic currency values.

Exchange rate gains and losses are not treated as transactions in the economic accounts, but appear as valuation changes in the reconciliation of the value of assets and liabilities at the beginning of the accounting period with the values of assets and liabilities at the end of the period.

This treatment can be illustrated in the following example involving the raising of a foreign currency liability. Consider an Australian enterprise requiring a 12 month loan in Australian dollars to fund its local operations. The Australian enterprise finds it can reduce costs by borrowing in a foreign currency, and enters into a loan with overseas lenders for \$US100. If this loan was raised on the 1 November 2000, and the \$A/\$US exchange rate on this date was 0.5240, then this transaction would be reported in the financial account of the Balance of Payments at

FOREIGN
EXCHANGE GAINS
AND LOSSES
continued

\$A190.84. At the end of the December quarter 2000 this liability had not been repaid. The \$A equivalent of \$A179.05 as at the 31 December 2000 is calculated using the exchange rate of 0.5585 prevailing at this reference date. The reduction in the liability of \$A11.79 is caused by a foreign exchange gain during the quarter, and is recorded as a valuation change in the International Investment Position statistics. This foreign exchange gain is not a transaction, so it has no impact on Balance of Payments statistics.

The reason that foreign exchange gains and losses are not recorded as transactions in economic statistics is that transactions generally involve an exchange of economic benefits between two parties. A foreign exchange gain or loss, on the other hand, does not give rise to such an exchange. However, when foreign exchange gains or losses are realised in a transaction involving the disposal of an asset or a repayment of a liability denominated in a foreign currency, then the realised gains or losses will be reflected in the Australian dollar value recorded for the relevant transaction.

An important consequence of this is that foreign exchange gains and losses do not affect income as measured in economic accounts, which can only arise from transactions. But foreign exchange gains and losses do affect wealth as recorded in balance sheets through the market valuation process described above.

FOREIGN
EXCHANGE GAINS
AND LOSSES ON
DERIVATIVE
CONTRACTS

Continuing volatility in exchange rates has seen increased use of financial derivatives by Australian enterprises for hedging purposes as part of foreign exchange risk management practices. Financial derivatives are financial instruments that derive their value by reference to the price of a specific underlying financial instrument, indicator or commodity. In compiling economic statistics, financial derivatives are treated as financial assets and liabilities since they can be considered to be a store of value. Transactions involving derivatives are recorded as transactions in this type of financial asset, and not transactions in the underlying assets to which they may be linked.

A common reason for Australian enterprises entering into derivative contracts is to hedge foreign currency exposure. Hedging describes a financial technique used to offset the risk of loss from price (in this case exchange rate) fluctuations in the market. For example, the borrower referred to above has an exposure resulting from his financing of his normal business activities and may wish to limit his exposure to exchange rate fluctuations by entering into a particular form of derivative contract with a counterparty prepared to take on the exposure. The most common types of derivative contracts used for hedging foreign exchange exposures in Australia are forward contracts, foreign exchange swaps, cross currency interest rate swaps, and currency options. Forward contracts are contracts to buy or sell \$A in exchange for foreign currency at a pre-agreed exchange rate at a specified future

FOREIGN
EXCHANGE GAINS
AND LOSSES ON
DERIVATIVE
CONTRACTS
continued

date. Foreign exchange swaps combine a spot exchange of two currencies with a forward transaction that reverses the initial exchange (though generally at a different exchange rate). Cross-currency interest rate swaps involve the exchange of the values of streams of interest payments in different currencies for an agreed period of time and the exchange of the values of principal amounts in different currencies at a pre-agreed exchange rate at maturity. Currency options grant the holder the right, but not the obligation, to exchange \$A for a foreign currency at a specified exchange rate at a future date.

It is important to note that not all derivative contracts recorded in the economic accounts are for the purpose of hedging, that is for the purpose of offsetting risk of loss from exchange rate fluctuations. For example, a cross-currency interest rate swap can be used to alter the cash flows, and therefore risk, of existing funding arrangements. Financial derivatives may also be used for other purposes such as speculation and arbitrage between markets. Also, derivative contracts denominated in foreign currency can be between resident and non-resident counterparties or between two resident counterparties.

Market Value of a
Derivative Contract

As with all financial assets, derivative contracts are measured in ABS economic statistics at their current market value. This market value is equivalent to the mark-to-market value of a derivative contract which shows the expected close out value of the contract. Whether the market value of each individual contract is positive or negative determines the classification to either net asset (in the money) position or net liability (out of the money) position.

A derivative contract derives its value from the principle that the underlying asset is valued in the statistical system at its current, not contract, price. For traded contracts prevailing market prices are used. For non-traded option-type contracts, market value is approximated using a pricing formula, such as the Black-Scholes formula. Market values for non-traded forward-type contracts are estimated using the present values of future net cash flows. These future net cash flows are determined from the difference between the contract value and the expected prevailing market value of the underlying asset on the future settlement dates. Transactions in financial derivatives are recorded when financial derivative contracts are created, traded or settled.

In the example presented earlier in this article, the Australian borrower is faced with the risk of a future foreign exchange loss if the \$A depreciates since the borrower is required to repay the loan principal in 12 months time in \$US. Suppose that on the date of the raising of the loan, the Australian borrower enters into a foreign exchange swap with a

Market Value of a
Derivative Contract
continued

non-resident financial institution for the purpose of hedging the foreign exchange exposure. Under this contract, the Australian borrower and a counter-party swap currencies at the current spot exchange rate, and agree to swap them back on the maturity date of the original \$US loan at the 12 month forward rate which, for simplicity, is assumed to equal the current spot rate of 0.5240. This locks in repayment obligations with certainty, and the loan is fixed in domestic currency terms by this derivative contract.

At the inception of this derivative contract, the Australian enterprise delivers the \$US100 received from the loan to the counter-party in exchange for \$A190.84. This is recorded as a zero transaction in financial derivatives since the net settlement value in \$A terms is zero. The market value of this contract is also zero at the inception, since the prevailing market rate and contract rate of the 12 month \$A/\$US swap contract are equal. In position statistics, as exchange rates change over time, this contract will be in either a net asset position (in the money) or net liability position (out of the money) based on the difference between the contract and prevailing market rate.

On 31 December 2000 the prevailing \$A/\$US spot rate is 0.5585. Assuming that the 1 November 2001 forward rate is equal to this spot rate, the gross expected receivable under the swap contract is \$A179.05 ($\$US100/0.5585$), with a gross payable of \$A190.84. On this date, the swap is in a net liability position of \$A11.79, which is equal to the unrealised foreign exchange gain on the underlying loan. Taken together, the total liability of the Australian enterprise is \$A190.84, which is the same amount, in Australian dollar terms, as the original borrowing. Including the swap contract in the position statement and valuing it at its market value more accurately reflects the economic position of the enterprise, which in this case has eliminated its overall exposure to foreign exchange movements through the use of the hedge.

Notional Value of a
Derivative Contract

The ABS collects and publishes data on the current market value of all derivative contracts, including those entered into for hedging purposes. However, these data, by themselves, do not show the extent to which enterprises have hedged the net positions of their foreign-currency-denominated assets and liabilities. One way to obtain an approximate measure is to collect information on the notional value of derivative contracts. To illustrate the difference between the market value of a derivative contract and its notional value, the example of a hedge on a loan in \$US given above can be used. The example illustrates the derivation of the market price of the contract, namely \$A11.79. However, the derivative contract was entered into to cover the exchange rate exposure on a loan of \$US100, so its notional value is \$US100. Such notional

Notional Value of a
Derivative Contract
continued

values are not needed for any national or international economic accounting aggregates and, accordingly, are not normally collected by the ABS.

To obtain a more complete picture, the ABS, with the assistance of the RBA, supplemented the Survey of International Investment with additional information on foreign currency hedging from a wide range of enterprises, both financial and non-financial. The aim of the supplement was to capture quantitative and qualitative data about Australian enterprises' foreign currency exposure and the risk management practices associated with that exposure. An article containing the results of this survey is included in this issue of AEI on page 17.

SUMMARY OF
TREATMENT IN
NATIONAL AND
INTERNATIONAL
ACCOUNTS

The treatment of foreign exchange gains and losses in national and international accounts is consistent with the principles outlined in SNA93 and BPM5. Foreign exchange gains and losses, in common with other capital gains or losses, are not treated as income or expenditure in the economic accounts. They are wealth effects, not income effects, and are therefore treated as valuation changes.

Transactions in financial derivatives are treated as financial transactions in assets and liabilities and the foreign exchange holding gains and losses associated with financial derivatives are reported as valuation changes.

Only derivative contracts between resident and non-resident counterparties are included in international accounts, with transactions reported in the Balance of Payment's financial account and foreign exchange gains and losses in these contracts reported as valuation changes in International Investment Position statistics.

For further details, refer to *Australian National Accounts: Concepts, Sources and Methods* (Cat. no. 5216.0) and *Balance of Payments and International Investment Position, Australia: Concepts, Sources and Methods* (Cat. no. 5331.0). These publications are available on the ABS website (<www.abs.gov.au> — select About Statistics then Concepts & Classifications).

SUMMARY OF
TREATMENT IN
GOVERNMENT
FINANCE
STATISTICS (GFS)

The treatment of foreign exchange gains and losses in ABS government finance statistics is consistent with the treatment recommended in SNA93/ BPM5 and the IMF's *Government Finance Statistics Manual* (2001 edition). Such gains and losses are not treated as financial transactions but as "other economic flows" and have no impact on the two analytical balances "GFS net operating balance" and "GFS net lending/borrowing" derived in the GFS Operating Statement. However, they do have an impact on net worth — the analytical balance derived from the balance sheet.

Transactions in financial derivatives are treated as financial transactions in assets and liabilities, and foreign exchange holding gains and losses associated with financial derivatives are treated as other economic flows. These transactions and holding gains and losses have no impact on the two analytical balances derived in the GFS Operating Statement. They do have an impact on net worth.

For further details, refer to *Government Finance Statistics, Australia: Concepts, Sources and Methods* (ABS Cat. no. 5514.0).

FURTHER
INFORMATION

For further information on the Treatment of Foreign Exchange Gains and Losses please contact Darren Page on 02 6252 6731 or by email <darren.page@abs.gov.au>

TECHNICAL NOTE

INTRODUCING REAL NET NATIONAL DISPOSABLE INCOME—A NEW NATIONAL ACCOUNTS MEASURE

INTRODUCTION

The most well known of national accounts measures is gross domestic product (GDP), which is the total value of goods and services produced in Australia in a given period. For many analyses, the chain volume measure of GDP, which removes the effects of price change, is used.

The chain volume measure of GDP suffers from deficiencies as a measure of the economic well-being of Australians. To overcome many of these deficiencies, the ABS is introducing a new national accounts measure—real net national disposable income (RNNDI). Compared with the chain volume measure of GDP, RNNDI takes account of:

- the impact of changes in prices of our exports relative to changes in prices of our imports (the terms of trade effect);
- the real impact of income flows (both primary and secondary) between Australia and the rest of the world; and
- the consumption of fixed capital, which is the depreciation of machinery, buildings and other produced capital.

Each of these factors has an impact on the real standard of living of Australians.

COMPARISON TO GDP

The table below provides estimates of RNNDI, in both seasonally adjusted and trend terms, for the past ten quarters. In the December quarter 2001, seasonally adjusted RNNDI was \$134,560 million, compared with the seasonally adjusted chain volume measure of GDP of \$165,882 million. (Both of these estimates are in 1999–2000 dollars.) Seasonally adjusted RNNDI grew by 0.9%, compared to growth in the seasonally adjusted chain volume measure of GDP of 1.3%.

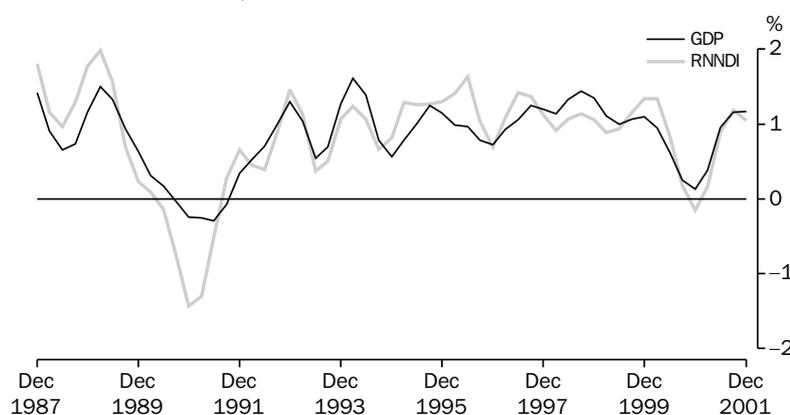
The graph below provides a long-term comparison of trend quarterly movements in RNNDI and the chain volume measure of GDP. For the most part, the two measures show very similar

REAL NET NATIONAL DISPOSABLE INCOME

Period	Trend		Seasonally adjusted	
	\$m	%	\$m	%
1999				
September	125,754	1.2	125,653	1.4
December	127,444	1.3	127,736	1.7
2000				
March	129,146	1.3	129,020	1.0
June	130,221	0.8	130,012	0.8
September	130,457	0.2	131,420	1.1
December	130,259	-0.2	129,585	-1.4
2001				
March	130,462	0.2	130,198	0.5
June	131,635	0.9	131,660	1.1
September	133,196	1.2	133,410	1.3
December	134,601	1.1	134,560	0.9

movements. However, there are noticeable differences in growth rates for some periods. These differences are mainly due to the terms of trade effect. Because income flows between Australia and the rest of the world are relatively small and are fairly smooth over time, changes in them tend to have little impact on short-term movements in RNNDI. Except in periods of slow economic growth, movements in consumption of fixed capital tend to be similar to movements in the chain volume measure of GDP, so for the most part the deduction of consumption of fixed capital has relatively little effect on short term movements in RNNDI compared with the chain volume measure of GDP. Over the long term, consumption of fixed capital grows at a stronger rate than GDP in volume terms hence the deduction of consumption of fixed capital means that RNNDI tends to grow at a weaker rate than GDP.

PERCENTAGE CHANGES, Chain volume measures—Trend



METHOD

Real net national disposable income is derived as follows:

- The volume measure of GDP is adjusted for the terms of trade effect to derive *real gross domestic income* (RGDI). RGDI is estimated by:
 - taking the volume measure of gross national expenditure (GNE);
 - adding exports of goods and services at current prices deflated by the implicit price deflator for imports of goods and services;
 - deducting the volume measure of imports of goods and services; and
 - adding the current price statistical discrepancy for GDP(E) deflated by the implicit price deflator for GDP.
- Real primary income (labour income and property income) payable to the rest of the world is deducted from RGDI, and real primary income receivable is added to RGDI. The real income flows are calculated by dividing the nominal amounts by the implicit price deflator for GNE. This adjustment derives *real gross national income* (RGNI) which is currently published in Table 41 of *Australian National Accounts: National Income, Expenditure and Product* (ABS Cat. no. 5206.0).

- Real secondary income (taxes and other transfers) payable to the rest of the world is deducted from RGNI, and real secondary income receivable is added to RGNI. The real secondary income flows are calculated by dividing the nominal amounts by the implicit price deflator for GNE. This adjustment derives *real gross national disposable income* (RGNDI).
- The volume measure of consumption of fixed capital is deducted from RGNDI. This final adjustment gives *real net national disposable income* (RNNDI).

All of these adjustments to the volume estimates of GDP are made using the chain volume aggregation method used to derive all of the ABS chain volume estimates.

Further information on the measures of real income for the total economy can be found in Chapter 16 of the 1993 issue of the International Standard *System of National Accounts*. In addition, background information to the calculation of RGDI is provided in the Explanatory Notes paragraph 32 of the latest issue of *Australian National Accounts: National Income, Expenditure and Product* (ABS Cat. no. 5206.0) and in a Technical Note included in the September quarter 1993 issue of *Australian National Accounts: National Income, Expenditure and Product* (ABS Cat. no. 5206.0).

FUTURE RELEASE

Starting in the March quarter 2002 issue of *Australian National Accounts: National Income, Expenditure and Product* (ABS Cat. no. 5206.0), RNNDI estimates will be shown in the 'Analysis and Comments Section'. From the June quarter 2002 issue time series will be provided in the main publication tables. As well, RNNDI per capita will be one of the 'headline' indicators shown in *Measuring Australia's Progress* (Cat. no. 1370.0), which is planned for release on 4 April 2002.

FURTHER INFORMATION

For further information on RNNDI please contact Carl Obst on 02 6252 6713 or by email <carl.obst@abs.gov.au>.

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NATIONAL ACCOUNTS

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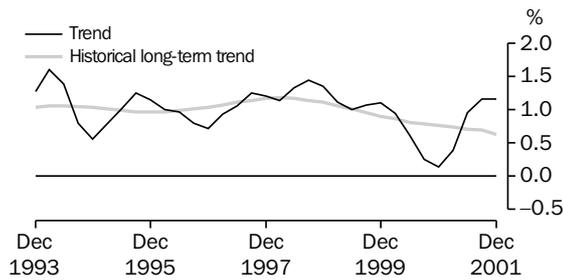
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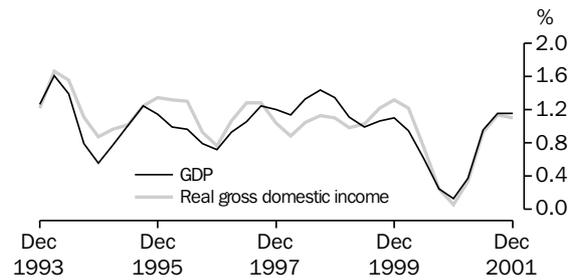
**NATIONAL
ACCOUNTS**

GDP,
Chain volume measure—
Quarterly % change



Source: ABS (Cat. no. 1350.0 & 5206.0), Quarterly data.

GDP AND REAL GROSS DOMESTIC INCOME,
Chain volume measure, Trend—
Quarterly % change



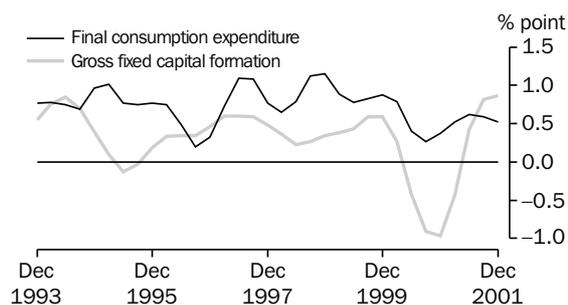
Source: ABS (Cat. no. 5206.0), Quarterly data.

TABLE 1.1 GDP AND OTHER SELECTED AGGREGATES
Chain Volume Measures, Reference year 1999–2000

Period	GDP	Real gross domestic income	Domestic final demand	Non-farm GDP	Gross national expenditure
ANNUAL (\$ MILLION)					
1993–1994	487,610	480,059	483,447	476,686	483,641
1994–1995	507,945	504,021	512,546	500,263	514,654
1995–1996	529,355	528,458	530,053	516,578	530,526
1996–1997	548,815	551,973	549,654	533,889	550,187
1997–1998	573,244	576,631	580,599	558,787	581,206
1998–1999	603,447	601,167	610,301	586,950	615,417
1999–2000	629,212	629,212	641,803	611,512	643,563
2000–2001	641,388	642,961	640,814	624,821	642,432
PERCENTAGE CHANGE FROM PREVIOUS YEAR					
1993–1994	3.9	3.3	2.9	3.8	3.0
1994–1995	4.2	5.0	6.0	4.9	6.4
1995–1996	4.2	4.8	3.4	3.3	3.1
1996–1997	3.7	4.4	3.7	3.4	3.7
1997–1998	4.5	4.5	5.6	4.7	5.6
1998–1999	5.3	4.3	5.1	5.0	5.9
1999–2000	4.3	4.7	5.2	4.2	4.6
2000–2001	1.9	2.2	-0.2	2.2	-0.2
SEASONALLY ADJUSTED					
1999–2000					
March	157,757	158,308	161,723	153,421	161,105
June	159,415	159,624	162,186	154,884	162,216
2000–2001					
September	159,929	160,714	160,697	155,872	161,160
December	159,304	159,552	158,702	155,247	160,521
March	160,231	160,474	160,473	156,060	159,773
June	161,924	162,222	160,942	157,750	161,117
2001–2002					
September	163,740	164,109	163,598	159,682	163,032
December	165,822	165,813	166,957	161,747	167,304
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS QUARTER					
2000–2001					
March	0.6	0.6	1.1	0.5	-0.5
June	1.1	1.1	0.3	1.1	0.8
2001–2002					
September	1.1	1.2	1.7	1.2	1.2
December	1.3	1.0	2.1	1.3	2.6
TREND — PERCENTAGE CHANGE FROM PREVIOUS QUARTER					
2000–2001					
March	0.4	0.3	0.1	0.4	-0.4
June	1.0	0.9	1.1	1.0	0.6
2001–2002					
September	1.2	1.1	1.4	1.2	1.4
December	1.2	1.1	1.5	1.2	1.4

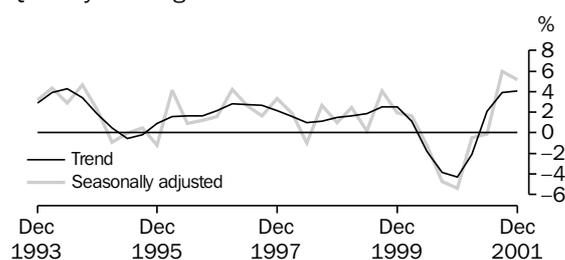
Source: Australian National Accounts: National Income, Expenditure and Product (Cat. no. 5206.0).

CONTRIBUTION TO GROWTH IN GDP,
Chain volume measure, Trend



Source: ABS (Cat. no. 5206.0), Quarterly data.

TOTAL GROSS FIXED CAPITAL FORMATION,
Chain volume measure—
Quarterly % change



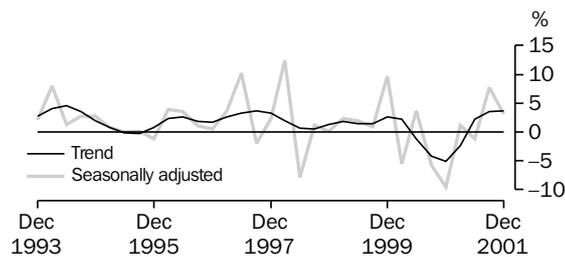
Source: ABS (Cat. no. 5206.0), Quarterly data.

TABLE 1.2 EXPENDITURE ON GROSS DOMESTIC PRODUCT
Chain Volume Measures, Reference year 1999–2000

Period	Final consumption expenditure		Gross fixed capital formation			Change in inventories	Exports of goods and services	Imports of goods and services	Statistical discrepancy	GDP
	Household	Government	Private	Public corporations	General government					
ANNUAL (\$ MILLION)										
1992–1993	284,979	94,269	69,978	10,862	11,223	861	77,740	76,281	-2,821	469,354
1993–1994	291,582	95,000	76,647	10,105	11,271	1,105	85,290	81,391	-1,357	487,610
1994–1995	305,881	98,092	85,061	12,077	12,092	3,312	89,443	94,842	0	507,945
1995–1996	317,505	102,065	87,820	11,394	11,851	-291	98,594	98,667	0	529,355
1996–1997	326,712	103,536	97,006	9,669	12,945	-765	108,928	108,465	0	548,815
1997–1998	342,374	107,445	110,159	8,106	12,632	-62	112,951	119,010	0	573,244
1998–1999	359,900	112,233	113,628	11,516	13,120	4,462	115,258	124,753	0	603,447
1999–2000	374,713	118,037	123,899	9,276	15,878	1,760	125,972	140,323	0	629,212
2000–2001	383,576	120,781	110,999	9,304	16,154	1,618	134,824	138,291	2,422	641,388
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1992–1993	1.9	1.8	9.6	-11.1	7.2	na	6.7	6.3	na	3.7
1993–1994	2.3	0.8	9.5	-7.0	0.4		9.7	6.7		3.9
1994–1995	4.9	3.3	11.0	19.5	7.3		4.9	16.5		4.2
1995–1996	3.8	4.1	3.2	-5.7	-2.0		10.2	4.0		4.2
1996–1997	2.9	1.4	10.5	-15.1	9.2		10.5	9.9		3.7
1997–1998	4.8	3.8	13.6	-16.2	-2.4		3.7	9.7		4.5
1998–1999	5.1	4.5	3.1	42.1	3.9		2.0	4.8		5.3
1999–2000	4.1	5.2	9.0	-19.5	21.0		9.3	12.5		4.3
2000–2001	2.4	2.3	-10.4	0.3	1.7		7.0	-1.4		1.9
CONTRIBUTION TO ANNUAL GROWTH										
1992–1993	1.1	0.4	1.4	-0.3	0.2	0.7	1.1	1.0	0.0	3.7
1993–1994	1.4	0.2	1.4	-0.2	0.0	0.1	1.6	1.1	0.3	3.9
1994–1995	2.9	0.6	1.7	0.4	0.2	0.5	0.9	2.8	0.3	4.2
1995–1996	2.3	0.8	0.5	-0.1	0.0	-0.7	1.8	0.8	0.0	4.2
1996–1997	1.7	0.3	1.7	-0.3	0.2	-0.1	2.0	1.9	0.0	3.7
1997–1998	2.9	0.7	2.4	-0.3	-0.1	0.1	0.7	1.9	0.0	4.5
1998–1999	3.1	0.8	0.6	0.6	0.1	0.8	0.4	1.0	0.0	5.3
1999–2000	2.5	1.0	1.7	-0.4	0.5	-0.4	1.8	2.6	0.0	4.3
2000–2001	1.4	0.4	-2.1	0.0	0.0	0.0	1.4	-0.3	0.4	1.9

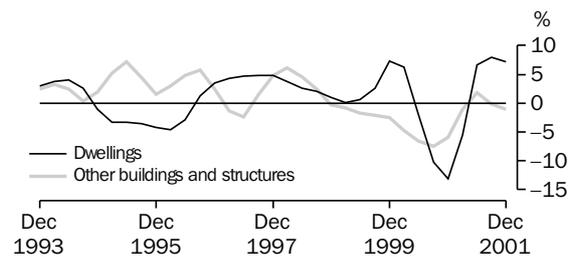
Source: Australian National Accounts: National Income, Expenditure and Product (Cat. no. 5206.0).

PRIVATE GROSS FIXED CAPITAL FORMATION (PGFCF),
Chain volume measure—
Quarterly % change



Source: ABS (Cat. no. 5206.0), Quarterly data.

PRIVATE GFCF: SELECTED COMPONENTS,
Chain volume measure, Trend—
Quarterly % change



Source: ABS (Cat. no. 5206.0), Quarterly data.

TABLE 1.2 EXPENDITURE ON GROSS DOMESTIC PRODUCT
Chain Volume Measures, Reference year 1999–2000 — continued

Period	Final consumption expenditure		Gross fixed capital formation			Change in inventories	Exports of goods and services	Imports of goods and services	Statistical discrepancy	GDP
	Household	Government	Private	Public corporations	General government					
SEASONALLY ADJUSTED (\$ MILLION)										
1999–2000										
December	93,739	29,088	32,282	924	4,068	694	31,255	34,616	–458	157,014
March	93,998	29,845	30,519	3,003	4,348	–391	31,892	35,936	626	157,757
June	94,493	30,281	31,655	2,360	3,366	61	32,623	35,695	145	159,415
2000–2001										
September	94,943	30,118	29,821	1,803	4,013	463	34,124	35,717	362	159,929
December	95,040	29,936	26,967	2,612	4,147	1,819	33,376	34,795	202	159,304
March	96,434	30,476	27,273	2,172	4,118	–700	33,475	34,047	1,030	160,231
June	97,159	30,251	26,939	2,717	3,876	174	33,850	33,731	689	161,924
2001–2002										
September	97,753	30,321	29,013	2,569	3,943	–566	33,317	33,310	701	163,740
December	99,006	30,600	29,911	3,057	4,384	346	32,267	34,780	1,031	165,822
PERCENTAGE CHANGE FROM PREVIOUS QUARTER										
2000–2001										
December	0.1	–0.6	–9.6	44.9	3.3	na	–2.2	–2.6	na	–0.4
March	1.5	1.8	1.1	–16.8	–0.7		0.3	–2.2		0.6
June	0.8	–0.7	–1.2	25.1	–5.9		1.1	–0.9		1.1
2001–2002										
September	0.6	0.2	7.7	–5.5	1.7		–1.6	–1.2		1.1
December	1.3	0.9	3.1	19.0	11.2		–3.2	4.4		1.3
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR										
2000–2001										
December	1.4	2.9	–16.5	182.6	1.9	na	6.8	0.5	na	1.5
March	2.6	2.1	–10.6	–27.7	–5.3		5.0	–5.3		1.6
June	2.8	–0.1	–14.9	15.1	15.2		3.8	–5.5		1.6
2001–2002										
September	3.0	0.7	–2.7	42.5	–1.7		–2.4	–6.7		2.4
December	4.2	2.2	10.9	17.0	5.7		–3.3	0.0		4.1
CONTRIBUTION TO QUARTERLY GROWTH										
2000–2001										
December	0.1	–0.1	–1.8	0.5	0.1	0.8	–0.5	0.6	–0.1	–0.4
March	0.9	0.3	0.2	–0.3	0.0	–1.6	0.1	0.5	0.5	0.6
June	0.5	–0.1	–0.2	0.3	–0.2	0.5	0.2	0.2	–0.2	1.1
2001–2002										
September	0.4	0.0	1.3	–0.1	0.0	–0.5	–0.3	0.3	0.0	1.1
December	0.8	0.2	0.5	0.3	0.3	0.6	–0.6	–0.9	0.2	1.3

Source: Australian National Accounts: National Income, Expenditure and Product (Cat. no. 5206.0).

**TABLE 1.3 GROSS VALUE ADDED BY INDUSTRY AT BASIC PRICES(a)
Chain Volume Measures, Reference year 1999–2000**

Period	Agriculture, forestry and fishing	Mining	Manufacturing	Electricity, gas and water supply	Construc- tion	Wholesale trade	Retail Trade	Accom- modation, cafes and restau- rants	Transport and storage	Commun- ication services
ANNUAL (\$ MILLION)										
1992–1993	15,837	20,592	60,168	13,358	24,599	20,734	24,265	10,054	22,884	9,248
1993–1994	16,419	20,957	62,852	13,828	26,169	22,335	25,032	10,734	24,150	10,101
1994–1995	13,621	22,400	64,187	14,206	27,497	24,789	26,287	11,651	25,628	11,296
1995–1996	16,820	24,123	65,632	14,408	27,911	26,348	27,330	11,557	27,741	12,396
1996–1997	18,197	24,519	66,976	14,357	28,603	27,773	28,728	12,182	28,941	13,671
1997–1998	18,037	25,329	69,161	14,866	31,482	29,472	29,710	12,561	29,457	15,136
1998–1999	18,898	25,462	71,891	15,081	33,738	30,700	31,276	13,541	29,974	16,711
1999–2000	20,211	28,102	73,892	15,507	35,836	32,615	32,652	14,432	31,141	18,466
2000–2001	19,608	29,607	74,016	15,953	29,599	32,680	32,903	14,847	31,571	20,119
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1992–1993	6.6	0.6	2.1	1.8	5.6	0.8	1.1	-1.0	0.9	11.7
1993–1994	3.7	1.8	4.5	3.5	6.4	7.7	3.2	6.8	5.5	9.2
1994–1995	-17.0	6.9	2.1	2.7	5.1	11.0	5.0	8.5	6.1	11.8
1995–1996	23.5	7.7	2.3	1.4	1.5	6.3	4.0	-0.8	8.2	9.7
1996–1997	8.2	1.6	2.0	-0.4	2.5	5.4	5.1	5.4	4.3	10.3
1997–1998	-0.9	3.3	3.3	3.5	10.1	6.1	3.4	3.1	1.8	10.7
1998–1999	4.8	0.5	3.9	1.4	7.2	4.2	5.3	7.8	1.8	10.4
1999–2000	6.9	10.4	2.8	2.8	6.2	6.2	4.4	6.6	3.9	10.5
2000–2001	-3.0	5.4	0.2	2.9	-17.4	0.2	0.8	2.9	1.4	9.0
SEASONALLY ADJUSTED (\$ MILLION)										
1999–2000										
December	4,802	6,890	18,211	3,841	8,904	8,142	8,269	3,621	7,771	4,558
March	5,126	7,170	18,740	3,922	8,935	8,269	8,095	3,631	7,756	4,686
June	5,041	7,308	18,952	3,958	9,197	8,282	8,250	3,622	7,894	4,817
2000–2001										
September	4,777	7,299	18,795	4,010	7,855	8,265	8,094	3,653	7,819	4,943
December	4,829	7,364	18,485	3,990	7,092	8,072	8,172	3,649	7,768	5,046
March	4,989	7,528	18,093	4,020	7,137	8,156	8,289	3,743	7,882	5,131
June	5,014	7,415	18,662	3,932	7,515	8,187	8,348	3,802	8,058	5,000
2001–2002										
September	4,875	7,329	18,723	3,926	7,845	8,152	8,473	3,906	7,998	5,098
December	4,895	7,435	19,052	4,032	7,996	8,418	8,565	3,815	7,918	4,875
PERCENTAGE CHANGE FROM PREVIOUS QUARTER										
2000–2001										
December	1.1	0.9	-1.6	-0.5	-9.7	-2.3	1.0	-0.1	-0.6	2.1
March	3.3	2.2	-2.1	0.7	0.6	1.0	1.4	2.6	1.5	1.7
June	0.5	-1.5	3.1	-2.2	5.3	0.4	0.7	1.6	2.2	-2.5
2001–2002										
September	-2.8	-1.2	0.3	-0.2	4.4	-0.4	1.5	2.7	-0.7	2.0
December	0.4	1.4	1.8	2.7	1.9	3.3	1.1	-2.3	-1.0	-4.4

(a) Basic prices are the amounts received by producers, including the value of any subsidies or products, but before any taxes on products.

Source: Australian National Accounts: National Income, Expenditure and Product (Cat. no. 5206.0).

TABLE 1.3 GROSS VALUE ADDED BY INDUSTRY AT BASIC PRICES(a)
Chain Volume Measures, Reference year 1999–2000 — continued

Period	Finance and insurance	Property and business services	Government administration and defence	Education	Health and community services	Cultural and recreational services	Personal and other services	Ownership of dwellings	Gross value added at basic prices	Taxes less subsidies on products	Statistical discrepancy	GDP(b)
ANNUAL (\$ MILLION)												
1992–1993	28,274	45,625	20,542	24,015	26,812	8,836	10,376	44,178	431,247	36,247	1,926	469,354
1993–1994	28,696	46,866	21,398	24,233	27,863	9,044	10,468	45,761	447,841	37,906	1,934	487,610
1994–1995	30,413	49,898	22,291	24,386	29,088	9,548	11,126	47,529	466,573	41,369	0	507,945
1995–1996	31,445	51,507	22,268	24,960	30,751	9,534	11,645	48,785	486,782	42,592	0	529,355
1996–1997	32,048	54,837	23,173	25,583	31,524	9,691	12,049	51,625	505,223	43,649	0	548,815
1997–1998	33,353	58,614	22,991	26,142	32,612	10,245	12,620	53,485	526,315	46,928	0	573,244
1998–1999	37,596	64,464	24,018	26,677	33,444	10,493	13,123	55,835	554,054	49,392	0	603,447
1999–2000	38,639	67,557	24,070	27,098	34,262	10,890	14,384	58,091	577,845	51,367	0	629,212
2000–2001	40,417	74,089	24,765	27,586	36,729	12,234	14,827	60,478	592,030	50,866	-1,507	641,388
PERCENTAGE CHANGE FROM PREVIOUS YEAR												
1992–1993	2.2	8.8	2.4	7.3	2.1	1.3	1.9	3.2	3.7	3.2	na	3.7
1993–1994	1.5	2.7	4.2	0.9	3.9	2.4	0.9	3.6	3.8	4.6		3.9
1994–1995	6.0	6.5	4.2	0.6	4.4	5.6	6.3	3.9	4.2	9.1		4.2
1995–1996	3.4	3.2	-0.1	2.4	5.7	-0.1	4.7	2.6	4.3	3.0		4.2
1996–1997	1.9	6.5	4.1	2.5	2.5	1.6	3.5	5.8	3.8	2.5		3.7
1997–1998	4.1	6.9	-0.8	2.2	3.5	5.7	4.7	3.6	4.2	7.5		4.5
1998–1999	12.7	10.0	4.5	2.0	2.6	2.4	4.0	4.4	5.3	5.3		5.3
1999–2000	2.8	4.8	0.2	1.6	2.4	3.8	9.6	4.0	4.3	4.0		4.3
2000–2001	4.6	9.7	2.9	1.8	7.2	12.3	3.1	4.1	2.5	-1.0		1.9
SEASONALLY ADJUSTED (\$ MILLION)												
1999–2000												
December	9,675	16,859	5,996	6,759	8,585	2,677	3,610	14,442	143,617	12,912	414	157,014
March	9,644	16,848	6,011	6,787	8,597	2,758	3,644	14,579	145,186	12,864	-288	157,757
June	9,708	17,302	6,082	6,817	8,597	2,799	3,584	14,752	146,927	12,890	-264	159,415
2000–2001												
September	9,954	18,067	6,148	6,851	8,659	3,261	3,578	14,907	146,935	12,681	313	159,929
December	10,005	18,360	6,158	6,882	8,965	2,931	3,718	15,046	146,532	12,642	130	159,304
March	10,198	18,617	6,278	6,912	9,472	2,961	3,729	15,185	148,320	12,775	-864	160,231
June	10,261	19,045	6,182	6,941	9,633	2,996	3,800	15,339	150,131	12,768	-975	161,924
2001–2002												
September	10,468	19,227	6,282	6,969	9,584	3,075	3,810	15,478	151,218	12,775	-253	163,740
December	10,521	19,730	6,196	6,998	9,863	3,152	3,944	15,617	153,019	13,279	-476	165,822
PERCENTAGE CHANGE FROM PREVIOUS QUARTER												
2000–2001												
December	0.5	1.6	0.2	0.5	3.5	-10.1	3.9	0.9	-0.3	-0.3	na	-0.4
March	1.9	1.4	1.9	0.4	5.7	1.0	0.3	0.9	1.2	1.1		0.6
June	0.6	2.3	-1.5	0.4	1.7	1.2	1.9	1.0	1.2	-0.1		1.1
2001–2002												
September	2.0	1.0	1.6	0.4	-0.5	2.6	0.3	0.9	0.7	0.1		1.1
December	0.5	2.6	-1.4	0.4	2.9	2.5	3.5	0.9	1.2	3.9		1.3

(a) Basic prices are the amounts received by producers, including the value of any subsidies or products, but before any taxes on products.
(b) GDP at purchaser's prices.

Source: Australian National Accounts: National Income, Expenditure and Product (Cat. no. 5206.0).

TABLE 1.4 INCOME COMPONENT OF GROSS DOMESTIC PRODUCT ACCOUNT

Period	Gross operating surplus and mixed income					Taxes less subsidies on production and imports		Statistical discrepancy	GDP
	Compensation of employees	Non-financial corporations		General government	Financial corporations	GDP at factor cost			
		Private	Public						
ANNUAL (\$ MILLION)									
1992-1993	203,276	58,873	18,804	9,435	10,946	380,788	44,106	813	425,707
1993-1994	211,802	63,420	20,112	9,817	11,505	397,651	49,361	-532	446,479
1994-1995	224,450	67,382	19,643	10,187	10,656	416,599	54,749	0	471,348
1995-1996	241,100	74,079	18,618	10,637	9,864	443,787	59,041	0	502,828
1996-1997	257,968	78,385	18,813	10,835	9,692	468,126	61,760	0	529,886
1997-1998	268,912	84,596	20,370	11,216	13,099	496,674	64,555	0	561,229
1998-1999	287,086	89,051	18,046	11,739	11,944	521,862	69,730	0	591,592
1999-2000	302,312	97,879	18,752	12,228	13,398	556,115	73,094	0	629,212
2000-2001	322,349	101,119	19,009	13,072	16,791	589,929	83,071	-955	672,046
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1992-1993	3.9	8.0	2.4	3.8	27.0	5.1	3.1	na	4.8
1993-1994	4.2	7.7	7.0	4.0	5.1	4.4	11.9		4.9
1994-1995	6.0	6.2	-2.3	3.8	-7.4	4.8	10.9		5.6
1995-1996	7.4	9.9	-5.2	4.4	-7.4	6.5	7.8		6.7
1996-1997	7.0	5.8	1.0	1.9	-1.7	5.5	4.6		5.4
1997-1998	4.2	7.9	8.3	3.5	35.2	6.1	4.5		5.9
1998-1999	6.8	5.3	-11.4	4.7	-8.8	5.1	8.0		5.4
1999-2000	5.3	9.9	3.9	4.2	12.2	6.6	4.8		6.4
2000-2001	6.6	3.3	1.4	6.9	25.3	6.1	13.6		6.8
SEASONALLY ADJUSTED (\$ MILLION)									
1999-2000									
December	75,070	24,206	4,788	3,031	3,243	137,760	17,941	-16	155,685
March	76,260	25,330	4,772	3,072	3,395	141,162	18,311	-425	159,048
June	77,389	25,806	4,307	3,125	3,607	143,092	18,500	61	161,654
2000-2001									
September	79,226	26,864	4,613	3,191	3,880	146,931	19,651	-705	165,877
December	79,912	23,839	4,839	3,244	4,093	144,842	21,109	-293	165,658
March	81,335	25,548	4,821	3,294	4,304	148,750	20,625	-84	169,290
June	81,920	24,883	4,752	3,342	4,514	149,534	21,681	415	171,630
2001-2002									
September	82,744	24,974	4,598	3,386	4,828	151,475	22,521	-361	173,635
December	82,926	26,414	4,988	3,434	5,038	153,965	22,802	-474	176,293
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
2000-2001									
December	0.9	-11.3	4.9	1.7	5.5	-1.4	7.4	na	-0.1
March	1.8	7.2	-0.4	1.6	5.2	2.7	-2.3		2.2
June	0.7	-2.6	-1.4	1.5	4.9	0.5	5.1		1.4
2001-2002									
September	1.0	0.4	-3.3	1.3	7.0	1.3	3.9		1.2
December	0.2	5.8	8.5	1.4	4.3	1.6	1.2		1.5

Source: Australian National Accounts: National Income, Expenditure and Product (Cat. no. 5206.0).

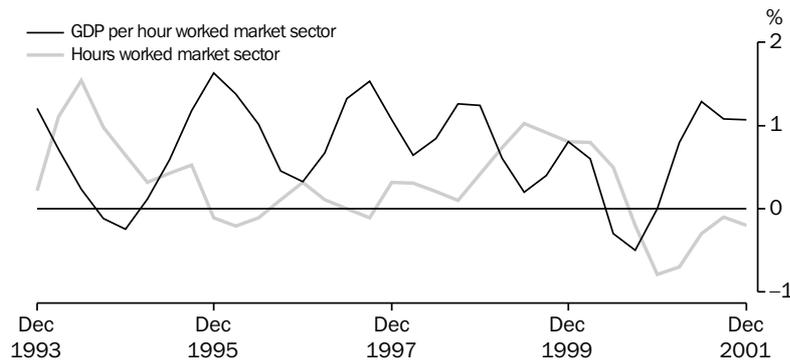
TABLE 1.5 NATIONAL INCOME ACCOUNT

Period	Compensation of employees	Gross operating surplus and mixed income	Taxes less subsidies on production and imports	Net primary income receivable from non-residents	Net secondary income receivable from non-residents	Gross disposable income	Final consumption expenditure	Consumption of fixed capital	Net saving (a)
ANNUAL (\$ MILLION)									
1992-1993	203,276	177,512	44,106	-12,683	-222	411,989	338,582	69,775	3,632
1993-1994	211,802	185,849	49,361	-13,534	-132	433,346	350,338	73,773	9,235
1994-1995	224,450	192,149	54,749	-18,117	-323	452,908	370,606	76,264	6,037
1995-1996	241,100	202,687	59,041	-19,533	64	483,359	394,025	78,617	10,718
1996-1997	257,968	210,158	61,760	-19,151	-21	510,714	410,738	80,376	19,599
1997-1998	268,912	227,762	64,555	-18,091	22	543,160	436,433	86,160	20,567
1998-1999	287,086	234,776	69,730	-18,189	-749	572,654	463,164	91,316	18,174
1999-2000	302,312	253,803	73,094	-19,346	218	610,081	492,750	97,663	19,669
2000-2001	322,349	267,580	83,071	-19,750	32	653,282	526,474	104,292	22,517
SEASONALLY ADJUSTED (\$ MILLION)									
1999-2000									
December	75,070	62,690	17,941	-4,775	103	151,029	121,947	24,209	4,874
March	76,260	64,902	18,311	-4,656	0	154,816	124,205	24,614	5,998
June	77,389	65,703	18,500	-4,810	-9	156,773	126,405	25,028	5,340
2000-2001									
September	79,226	67,705	19,651	-4,513	6	162,075	129,119	25,433	7,523
December	79,912	64,929	21,109	-4,943	-77	160,931	129,883	25,847	5,201
March	81,335	67,414	20,625	-5,240	73	164,208	133,408	26,281	4,518
June	81,920	67,614	21,681	-5,203	28	166,040	134,448	26,731	4,861
2001-2002									
September	82,744	68,731	22,521	-4,992	25	169,029	134,831	27,297	6,901
December	82,926	71,040	22,802	-5,173	-85	171,509	137,410	27,752	6,347

(a) Saving derived as a balancing item.

Source: Australian National Accounts: National Income, Expenditure and Product (Cat. no. 5206.0).

LABOUR PRODUCTIVITY (PROXY) TREND,
GDP Market sector, Chain volume measure—
Quarterly % change



Source: ABS (Cat. no. 5206.0), Quarterly data.

TABLE 1.6 NATIONAL ACCOUNTS RATIOS AND INDEXES

Period	Ratios (per cent)						Indexes of gross product per hour worked and GDP data per capita (1999–2000 = 100.0) (a)		
	Private final demand to total domestic demand	Private non-farm inventories to sales	Household savings ratio	Corporate gross operating surplus to GDPfc (c)	Compen- sation of employees to GDPfc (c)	Interest payable to household disposable income (d)	GDP per hour worked	Market sector gross product per hour worked (e)	GDP per capita
ANNUAL									
1992–1993	75.5	1.0	5.0	23.3	53.4	6.7	86.8	81.6	86.7
1993–1994	76.3	1.0	4.5	23.9	53.3	5.8	88.1	83.8	89.2
1994–1995	76.6	1.0	4.2	23.4	53.9	6.6	88.1	84.2	91.9
1995–1996	77.0	1.0	4.2	23.1	54.3	7.1	89.6	87.6	94.5
1996–1997	77.5	0.9	4.9	22.8	55.1	6.2	92.5	90.4	96.8
1997–1998	78.4	0.9	2.1	23.8	54.1	6.1	95.5	94.3	100.0
1998–1999	77.9	0.9	2.5	22.8	55.0	6.1	98.6	97.9	104.1
1999–2000	77.7	0.9	2.1	23.4	54.4	6.7	100.0	100.0	107.3
2000–2001	77.4	0.9	4.5	23.2	54.6	7.1	100.1	100.1	108.1
SEASONALLY ADJUSTED (UNLESS FOOTNOTED)									
1999–2000									
December	78.8	0.9	2.0	23.4	54.5	6.4	100.1	100.0	107.0
March	76.9	0.9	2.6	23.7	54.0	6.8	100.2	100.6	107.7
June	77.5	0.9	2.7	23.6	54.1	7.4	100.0	100.3	108.1
2000–2001									
September	77.9	0.9	5.7	24.1	53.9	7.1	99.7	99.8	108.0
December	77.1	0.9	5.4	22.6	55.2	7.4	99.8	99.8	107.8
March	77.1	0.9	3.4	23.3	54.7	7.2	100.4	100.6	107.9
June	77.4	0.9	4.8	22.8	54.8	6.5	101.6	101.9	108.7
2001–2002									
September	77.9	0.9	3.2	22.7	54.6	6.6	103.1	103.0	109.6
December	77.5	0.8	3.6	23.7	53.9	6.3	104.8	104.1	110.6

(a) Trend data used instead of seasonally adjusted.

(b) Sales is defined as gross non-farm product plus imports of goods and services less changes in private non-farm inventories.

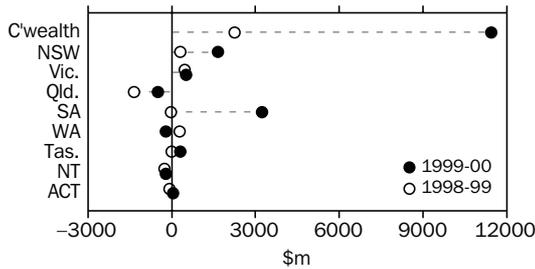
(c) Corporate gross operating surplus include private corporate trading enterprises plus financial enterprises less imputed bank service charge. GNFPfc = Gross non-farm product at factor cost.

(d) Interest paid component contains original data.

(e) By convention, zero productivity growth is assumed for industries in the non-market sector mainly government and some service industries. Therefore, a better indicator of productivity change is provided by the series showing market sector constant price gross product per hour worked.

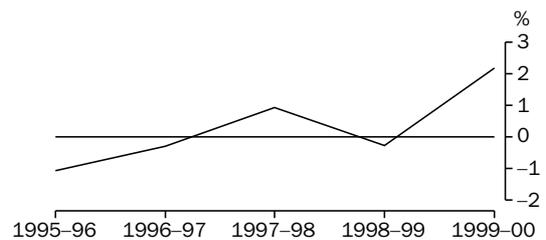
Source: Australian National Accounts: National Income, Expenditure and Product (Cat. no. 5206.0).

GFS NET LENDING/BORROWING —, TOTAL PUBLIC SECTOR



Source: ABS (Cat. no. 5512.0), Annual data.

TOTAL PUBLIC SECTOR, SURPLUS/DEFICIT AS A PERCENTAGE OF GDP



A negative percentage of GDP represents a general government deficit. A positive percentage of GDP represents a general government surplus. Source: ABS (Cat. no. 5512.0), Annual data.

Until recently, government finance statistics (GFS) comprised only cash-based statistics for general government (GG). Accrual-based data was previously only collected for public corporations. The first final annual accrual-based government finance statistics are available for 1998-99 and were published in the 1998-99 issue of Government Finance Statistics, Australia (ABS Catalogue No. 5512.0) released on 12 July 2000.

A paper outlining the conceptual changes reflected in the new statistical measures and changes in table formats, *Information Paper: Accrual-Based Government Finance Statistics* (ABS Catalogue No. 5517.0), was released on 13 March 2000.

GFS are now presented in the form of Operating Statements, Cash Flow Statements, Balance Sheets and Statements of Stocks and Flows and the focus is on the new analytical measures described below:

Net Operating Balance (NOB) — the difference between GFS revenues and expenses. This measure reflects the sustainability of government operations;

Net Lending/Borrowing (NLB) — NOB minus the total net acquisition of non-financial assets. It represents the government's call on the financial sector and reflects the economic impact of government operations. A positive result reflects a net lending position and a negative result a net borrowing position.

Net Worth (NW) — the economic measure of 'wealth' is calculated as assets less liabilities for the GG sector and assets less liabilities

and shares and other contributed capital for public corporations (financial and non-financial). Net worth of unlisted corporations will always be zero because owners' equity is the difference between assets and liabilities. For listed corporations net worth will be positive or negative depending upon the difference between the value of shares on the balance sheet and the value of traded shares. As the equity of public corporations held by the GG sector consolidate out at the total public sector level, only equity held external to the public sector will appear.

Change in Net Worth (CNW) — this is the change in NW over two adjacent periods. CNW (due to transactions) is also equivalent to the NOB and excludes the impact of revaluations and other changes in volume of assets and liabilities.

Surplus(+)/Deficit(-) — is a cash-based measure and is calculated as:

Net cash flows from operating activities
 plus Net cash flows from investments in non-financial assets
 less Distributions paid (public corporations sector only)
 less Acquisitions of assets under finance leases and similar arrangements

The new Surplus(+)/Deficit(-) measure, while conceptually comparable to the old Deficit(+)/Surplus(-) measure has undergone a sign change—a surplus is now shown as positive and in practice has been compiled on a different methodological basis to that of previous years, hence resulting in a break in series. The Surplus/Deficit is the cash-based equivalent of Net Lending/Borrowing described above.

TABLE 1.7 ALL AUSTRALIAN GOVERNMENTS

Period	GFS Net Operating Balance				GFS Net lending(+)/borrowing(-)			
	General Government	Public non-financial corporations	Public financial corporations	Total public sector	General Government	Public non-financial	Public financial	Total public sector
ANNUAL (\$ MILLION)								
1998-1999	8,176	1,356	-143	9,886	4,787	-3,268	-147	1,877
1999-2000	16,782	3,698	-1,079	18,811	14,206	2,330	-1,716	14,899

Source: Government Finance Statistics, Australia (Cat. no. 5512.0) and Public Finance Section.

TABLE 1.8 ALL AUSTRALIAN GOVERNMENTS: GFS BALANCE SHEET as at 30 June 2000

	General Government		Public non-financial corporations		Public financial corporations		Total public sector	
	1998-1999	1999-2000	1998-1999	1999-2000	1998-1999	1999-2000	1998-1999	1999-2000
(\$ MILLION)								
Total assets	646,125	665,197	205,582	208,667	177,850	183,058	802,608	817,422
Total liabilities	299,338	291,803	77,450	77,942	168,436	170,872	440,534	437,323
Shares and other contributed capital	0	0	229,087	206,359	9,415	12,186	116,242	82,338
GFS Net worth	346,787	373,395	-100,954	-75,364	0	0	245,831	297,761
Net debt	81,258	52,843	34,126	39,741	-22,004	-25,778	93,380	66,807

Source: Government Finance Statistics, Australia (Cat. no. 5512.0) and Public Finance Section.

2

INTERNATIONAL ACCOUNTS

TABLES

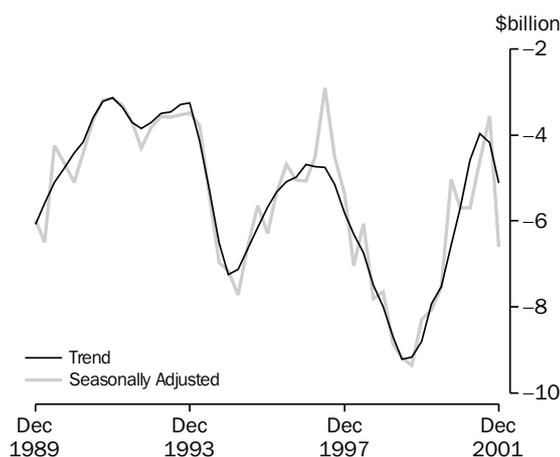
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RELATED PUBLICATIONS

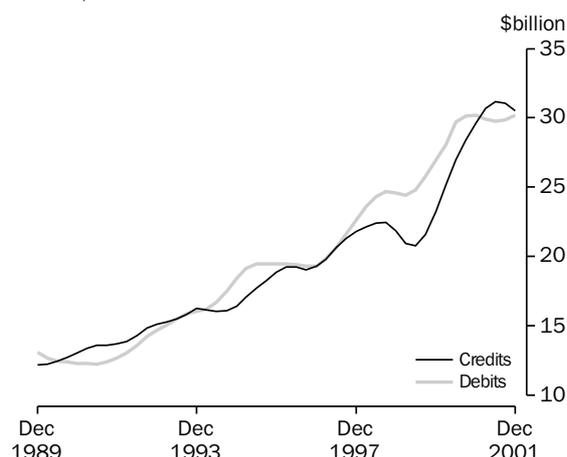
Australian National Accounts: National Income, Expenditure and Product (Cat. no. 5206.0)

Balance of Payments and International Investment Position, Australia (Cat. no. 5302.0)

International Trade in Goods and Services, Australia (Cat. no. 5368.0)

**INTERNATIONAL
ACCOUNTS**
BALANCE ON CURRENT ACCOUNT


Source: ABS (Cat. no. 5302.0), Quarterly data.

GOODS, Trend


Source: ABS (Cat. no. 5302.0), Quarterly data.

TABLE 2.1 BALANCE OF PAYMENTS, CURRENT ACCOUNT

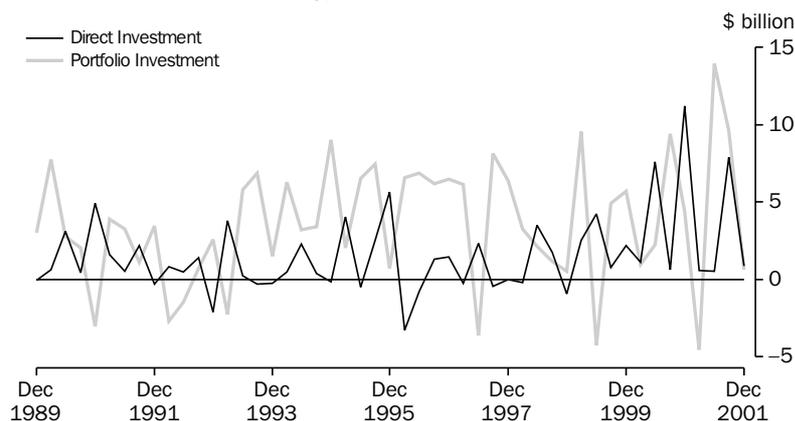
Period	Balance on current account	Balance on goods and services	Goods	Goods credits	Goods debits	Services	Income	Current transfers
ANNUAL (\$ MILLION)(a)								
1992-1993	-15,083	-2,178	700	60,634	-59,934	-2,878	-12,683	-222
1993-1994	-16,047	-2,381	-444	64,419	-64,863	-1,937	-13,534	-132
1994-1995	-28,440	-10,000	-8,216	67,101	-75,317	-1,784	-18,117	-323
1995-1996	-21,452	-1,983	-1,583	76,146	-77,729	-400	-19,533	64
1996-1997	-17,602	1,570	1,496	80,934	-79,438	74	-19,151	-21
1997-1998	-22,807	-4,738	-3,546	88,538	-92,084	-1,192	-18,091	22
1998-1999	-33,366	-14,428	-12,644	85,783	-98,427	-1,784	-18,189	-749
1999-2000	-33,479	-14,351	-12,955	97,655	-110,610	-1,396	-19,346	218
2000-2001	-18,944	774	102	120,287	-120,185	672	-19,750	32
SEASONALLY ADJUSTED (\$ MILLION)(b)								
1999-2000								
December	-8,290	-3,618	-3,317	23,681	-26,998	-301	-4,775	103
March	-8,071	-3,415	-3,008	25,133	-28,141	-407	-4,656	0
June	-7,545	-2,726	-2,448	27,221	-29,669	-278	-4,810	-9
2000-2001								
September	-5,029	-522	-1,824	28,175	-29,999	1,302	-4,513	6
December	-5,687	-667	-654	30,003	-30,657	-13	-4,943	-77
March	-4,606	561	947	30,250	-29,303	-386	-5,240	73
June	-3,575	1,600	1,784	32,007	-30,223	-184	-5,203	28
2001-2002								
September	-3,088	1,879	1,997	31,287	-29,290	-118	-4,992	25
December	-6,594	-1,336	-835	29,728	-30,563	-501	-5,173	-85

(a) The estimates for goods and services are not necessarily consistent with the corresponding monthly estimates, shown in Tables 2.4 to 2.7 obtained from *International Trade in Goods and Services, Australia* (Cat. no. 5368.0) — issued monthly, due to data revisions to the original monthly data not feeding into the quarterly original series until the next quarterly release of *Balance of Payments and International Investment Position, Australia* (Cat. no. 5302.0).

(b) In addition to the differences outlined in footnote (a), the quarterly seasonally adjusted estimates for goods and services are not necessarily consistent with the corresponding monthly seasonally adjusted estimates, shown in Table 2.1 obtained from *International Trade in Goods and Services, Australia* (Cat. no. 5368.0) — issued monthly, because of the independent seasonal adjustment of the monthly and quarterly data.

Source: *Balance of Payments and International Investment Position, Australia* (Cat. no. 5302.0).

FINANCIAL ACCOUNT, Selected types of investment

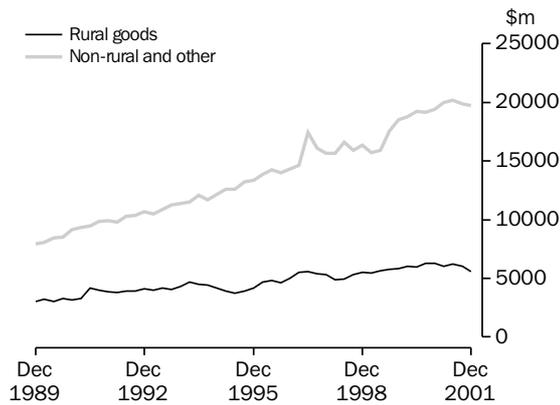


Source: ABS (Cat. no. 5302.0), Quarterly data.

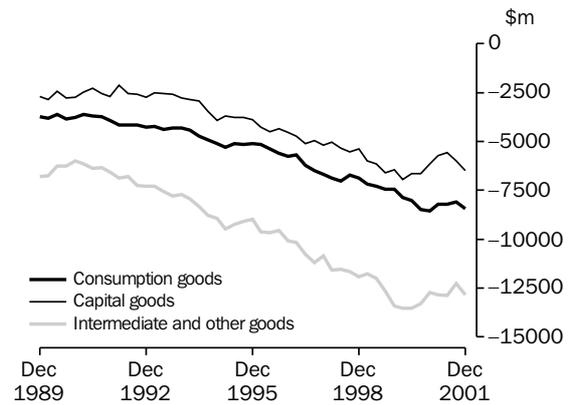
TABLE 2.2 BALANCE OF PAYMENTS, CAPITAL AND FINANCIAL ACCOUNT, NET ERRORS AND OMISSIONS

Period	Capital and financial account	Capital account	Financial account	Direct investment			Portfolio investment	Financial derivatives	Other investment	Reserve assets	Net errors and omissions
				investment net	investment abroad	investment in Australia					
ANNUAL (\$ MILLION)											
1992-1993	14,467	571	13,896	3,315	-5,842	9,157	6,807	na	-159	3,933	616
1993-1994	17,081	317	16,764	2,176	-3,546	5,722	17,889		-2,264	-1,037	-1,034
1994-1995	28,993	572	28,421	3,783	-3,105	6,888	20,984	500	1,183	1,971	-553
1995-1996	18,885	1,070	17,815	4,150	-8,340	12,490	21,622	-213	-6,927	-817	2,567
1996-1997	18,870	1,317	17,553	4,895	-6,437	11,332	15,192	2,089	580	-5,203	-1,268
1997-1998	25,769	1,127	24,642	2,852	-7,435	10,287	21,164	-2,828	2,996	458	-2,962
1998-1999	30,613	1,167	29,446	9,038	-2,361	11,399	6,527	2,748	11,527	-394	2,753
1999-2000	34,597	1,053	33,544	9,767	-1,935	11,702	13,832	362	12,205	-2,622	-1,118
2000-2001	20,529	1,109	19,420	891	-12,096	12,987	23,234	-127	4,302	-8,880	-1,585
QUARTERLY ORIGINAL (\$ MILLION)											
1999-2000											
December	6,354	275	6,079	5,870	3,687	2,183	5,699	200	5,090	-11,047	1,581
March	7,339	255	7,084	-1,854	-2,988	1,134	984	206	88	7,990	-452
June	8,454	149	8,305	6,175	-1,440	7,615	2,228	614	1,365	-1,327	-836
2000-2001											
September	7,104	340	6,764	-1,633	-2,272	639	9,427		-1,644	734	-409
December	4,839	321	4,518	9,184	-2,029	11,213	4,376	433	-2,224	-6,245	242
March	4,356	231	4,125	-2,758	-3,357	599	-4,537	302	10,029	1,134	-794
June	4,230	217	4,013	-3,902	-4,438	536	13,968	467	-1,859	-4,503	-624
2001-2002											
September	3,621	378	3,243	-2,628	-10,517	7,889	9,633	-573	-5,092	1,471	1,031
December	6,251	316	5,935	-2,846	-3,732	886	627	14	8,394	-254	-164

Source: Balance of Payments and International Investment Position, Australia (Cat. no. 5302.0).

INTERNATIONAL ACCOUNTS
COMPONENTS OF GOODS CREDITS,
Chain volume measures (reference year 1999–2000)—
Seasonally adjusted


Source: ABS (Cat. no. 5302.0), Quarterly data.

COMPONENTS OF GOODS DEBITS,
Chain volume measures (reference year 1999–2000)—
Seasonally adjusted


Source: ABS (Cat. no. 5302.0), Quarterly data.

TABLE 2.3 INTERNATIONAL TRADE IN GOODS AND SERVICES
Chain Volume Measures, Reference year 1999–2000

Period	Balance on goods and services	Credits					Debits					
		Total goods and services	Total goods	Rural goods	Non-rural and other goods	Services	Total goods and services	Total goods	Consumption goods	Capital goods	Intermediate and other goods	Services
ANNUAL (\$ MILLION)												
1992–1993	1,458	77,739	60,097	15,865	44,274	17,629	-76,282	-55,314	-16,660	-9,690	-29,917	-21,540
1993–1994	3,900	85,290	65,382	17,105	48,324	19,945	-81,390	-59,135	-17,374	-10,388	-32,354	-22,841
1994–1995	-5,399	89,442	67,110	15,885	51,311	22,453	-94,842	-70,325	-19,933	-13,811	-37,134	-24,887
1995–1996	-74	98,594	74,222	17,173	57,193	24,482	-98,667	-73,362	-20,270	-15,315	-38,035	-25,652
1996–1997	463	108,929	83,388	20,285	63,115	25,529	-108,464	-81,464	-22,740	-17,551	-41,341	-27,248
1997–1998	-6,059	112,951	86,803	20,029	66,887	26,130	-119,010	-91,511	-26,437	-19,372	-45,950	-27,556
1998–1999	-9,495	115,258	88,310	21,440	66,866	26,945	-124,752	-96,984	-27,342	-21,610	-48,171	-27,776
1999–2000	-14,351	125,972	97,655	23,618	74,037	28,317	-140,323	-110,611	-30,781	-26,695	-53,134	-29,713
2000–2001	-3,467	134,824	103,507	24,728	78,781	31,317	-138,290	-109,326	-33,491	-24,120	-51,715	-28,964
PERCENTAGE CHANGE FROM PREVIOUS YEAR												
1992–1993	na	6.7	5.7	4.3	6.3	10.2	6.3	8.3	7.0	4.9	10.6	0.4
1993–1994		9.7	8.8	7.8	9.1	13.1	6.7	6.9	4.3	7.2	8.1	6.0
1994–1995		4.9	2.6	-7.1	6.2	12.6	16.5	18.9	14.7	33.0	14.8	9.0
1995–1996		10.2	10.6	8.1	11.5	9.0	4.0	4.3	1.7	10.9	2.4	3.1
1996–1997		10.5	12.3	18.1	10.4	4.3	9.9	11.0	12.2	14.6	8.7	6.2
1997–1998		3.7	4.1	-1.3	6.0	2.4	9.7	12.3	16.3	10.4	11.1	1.1
1998–1999		2.0	1.7	7.0	0.0	3.1	4.8	6.0	3.4	11.6	4.8	0.8
1999–2000		9.3	10.6	10.2	10.7	5.1	12.5	14.1	12.6	23.5	10.3	7.0
2000–2001		7.0	6.0	4.7	6.4	10.6	-1.4	-1.2	8.8	-9.6	-2.7	-2.5
SEASONALLY ADJUSTED (\$ MILLION)												
1999–2000												
December	-3,361	31,255	24,347	5,856	18,494	6,908	-34,616	-27,296	-7,446	-6,468	-13,400	-7,320
March	-4,044	31,892	24,807	6,042	18,763	7,086	-35,936	-28,367	-7,878	-6,958	-13,521	-7,568
June	-3,072	32,623	25,183	5,977	19,212	7,439	-35,695	-28,203	-8,017	-6,644	-13,546	-7,491
2000–2001												
September	-1,593	34,124	25,466	6,291	19,175	8,658	-35,717	-28,408	-8,472	-6,647	-13,289	-7,309
December	-1,419	33,376	25,681	6,253	19,428	7,695	-34,795	-27,446	-8,557	-6,162	-12,727	-7,349
March	-572	33,475	25,993	5,995	19,998	7,481	-34,047	-26,783	-8,229	-5,726	-12,827	-7,264
June	118	33,850	26,368	6,189	20,179	7,482	-33,731	-26,689	-8,232	-5,586	-12,871	-7,042
2001–2002												
September	6	33,317	25,860	6,021	19,840	7,456	-33,310	-26,364	-8,101	-5,993	-12,269	-6,947
December	-2,513	32,267	25,343	5,602	19,741	6,924	-34,780	-27,781	-8,449	-6,503	-12,829	-6,999
PERCENTAGE CHANGE FROM PREVIOUS QUARTER												
2000–2001												
December	na	-2.2	0.8	-0.6	1.3	-11.1	-2.6	-3.4	1.0	-7.3	-4.2	0.5
March		0.3	1.2	-4.1	2.9	-2.8	-2.1	-2.4	-3.8	-7.1	0.8	-1.2
June		1.1	1.4	3.2	0.9	0.0	-0.9	-0.4	0.0	-2.4	0.3	-3.1
2001–2002												
September		-1.6	-1.9	-2.7	-1.7	-0.3	-1.2	-1.2	-1.6	7.3	-4.7	-1.3
December		-3.2	-2.0	-7.0	-0.5	-7.1	4.4	5.4	4.3	8.5	4.6	0.7

Source: Balance of Payments and International Investment Position, Australia (Cat. no. 5302.0).

TABLE 2.4 INTERNATIONAL TRADE IN GOODS AND SERVICES

Period	Balance on goods and services	Credits					Debits						
		Total goods and services	Total goods	Non-rural and other		Total goods and services	Total goods	Consump- tion goods		Capital goods	Inter- mediate and other		Total services
				goods(a)	goods(a)			goods	goods		goods	goods	
ANNUAL (\$ MILLION)(b)													
1993-1994	-2,178	76,899	60,634	16,008	44,626	16,265	-79,077	-59,934	-15,926	-13,655	-30,353	-19,143	
1994-1995	-2,381	83,015	64,419	17,130	47,289	18,596	-85,396	-64,863	-17,233	-14,843	-32,787	-20,533	
1995-1996	-10,000	87,654	67,101	17,315	49,786	20,553	-97,654	-75,317	-19,418	-18,541	-37,358	-22,337	
1996-1997	-1,983	99,095	76,146	19,588	56,558	22,949	-101,078	-77,729	-19,860	-19,183	-38,686	-23,349	
1997-1998	1,570	105,160	80,934	21,045	59,889	24,226	-103,590	-79,438	-21,293	-18,884	-39,261	-24,152	
1998-1999	-4,738	113,744	88,538	22,130	66,408	25,206	-118,482	-92,084	-25,899	-21,168	-45,017	-26,398	
1999-2000	-14,428	112,025	85,783	21,862	63,921	26,242	-126,453	-98,427	-28,041	-23,055	-47,331	-28,026	
2000-2001	-14,351	125,972	97,655	23,617	74,038	28,317	-140,323	-110,610	-30,781	-26,695	-53,134	-29,713	
2001-2002	774	153,140	120,287	29,061	91,226	32,853	-152,366	-120,185	-35,775	-25,400	-59,010	-32,181	
PERCENTAGE CHANGE FROM PREVIOUS YEAR													
1993-1994	na	9.7	9.4	7.8	10.0	11.0	14.2	16.4	16.5	14.8	17.2	7.5	
1994-1995		8.0	6.2	7.0	6.0	14.3	8.0	8.2	8.2	8.7	8.0	7.3	
1995-1996		5.6	4.2	1.1	5.3	10.5	14.4	16.1	12.7	24.9	13.9	8.8	
1996-1997		13.1	13.5	13.1	13.6	11.7	3.5	3.2	2.3	3.5	3.6	4.5	
1997-1998		6.1	6.3	7.4	5.9	5.6	2.5	2.2	7.2	-1.6	1.5	3.4	
1998-1999		8.2	9.4	5.2	10.9	4.0	14.4	15.9	21.6	12.1	14.7	9.3	
1999-2000		-1.5	-3.1	-1.2	-3.7	4.1	6.7	6.9	8.3	8.9	5.1	6.2	
2000-2001		12.4	13.8	8.0	15.8	7.9	11.0	12.4	9.8	15.8	12.3	6.0	
2001-2002		21.6	23.2	23.1	23.2	16.0	8.6	8.7	16.2	-4.9	11.1	8.3	
SEASONALLY ADJUSTED (\$ MILLION)(c)													
2000-2001													
December	-633	12,332	9,645	2,168	7,477	2,687	-12,965	-10,200	-3,076	-2,145	-4,979	-2,765	
January	-195	12,366	9,691	2,113	7,578	2,675	-12,561	-9,757	-2,940	-2,030	-4,787	-2,804	
February	855	13,102	10,469	2,421	8,048	2,633	-12,247	-9,514	-2,790	-2,047	-4,677	-2,733	
March	375	13,052	10,414	2,625	7,789	2,638	-12,677	-9,931	-3,016	-2,029	-4,886	-2,746	
April	72	13,195	10,610	2,640	7,970	2,585	-13,123	-10,410	-3,170	-1,983	-5,257	-2,713	
May	543	13,126	10,476	2,585	7,891	2,650	-12,583	-9,930	-2,965	-1,995	-4,970	-2,653	
June	558	13,340	10,664	2,578	8,086	2,676	-12,782	-10,052	-3,022	-1,973	-5,057	-2,730	
2001-2002													
July	1,012	13,127	10,379	2,542	7,837	2,748	-12,115	-9,439	-2,899	-2,119	-4,421	-2,676	
August	15	12,823	10,203	2,688	7,515	2,620	-12,808	-10,059	-3,049	-2,047	-4,963	-2,749	
September	379	13,052	10,535	2,544	7,991	2,517	-12,673	-10,032	-2,990	-2,223	-4,819	-2,641	
October	182	13,051	10,593	2,627	7,966	2,458	-12,869	-10,206	-3,127	-2,215	-4,864	-2,663	
November	-288	12,246	9,790	2,416	7,374	2,456	-12,534	-9,905	-3,153	-2,199	-4,553	-2,629	
December	-358	12,264	9,725	2,147	7,578	2,539	-12,622	-9,991	-2,912	-2,311	-4,768	-2,631	
January	-308	12,764	10,191	2,200	7,991	2,573	-13,072	-10,399	-3,140	-2,356	-4,903	-2,673	
PERCENTAGE CHANGE FROM PREVIOUS MONTH													
2001-2002													
July	na	-1.6	-2.7	-1.4	-3.1	2.7	-5.2	-6.1	-4.1	7.4	-12.6	-2.0	
August		-2.3	-1.7	5.7	-4.1	-4.7	5.7	6.6	5.2	-3.4	12.3	2.7	
September		1.8	3.3	-5.4	6.3	-3.9	-1.1	-0.3	-1.9	8.6	-2.9	-3.9	
October		(b)	0.6	3.3	-0.3	-2.3	1.5	1.7	4.6	-0.4	0.9	0.8	
November		-6.2	-7.6	-8.0	-7.4	-0.1	-2.6	-2.9	0.8	-0.7	-6.4	-1.3	
December		0.1	-0.7	-11.1	2.8	3.4	0.7	0.9	-7.6	5.1	4.7	0.1	
January		4.1	4.8	2.5	5.4	1.3	3.6	4.1	7.8	1.9	2.8	1.6	

(a) For all time periods, estimates for *Sugar, sugar preparations and honey* are included in *Other non-rural*.

(b) The estimates for goods and services are not necessarily consistent with the corresponding quarterly estimates, shown in Table 2.1 obtained from *Balance of Payments and International Investment Position, Australia* (Cat. no. 5302.0) due to data revisions to the original monthly data not feeding into the quarterly original series until the next quarterly release of *Balance of Payments and International Investment Position, Australia* (Cat. no. 5302.0).

(c) In addition to the differences outlined in footnote (b), the monthly seasonally adjusted estimates for goods and services are not necessarily consistent with the corresponding quarterly seasonally adjusted estimates, shown in Table 2.1 obtained from *Balance of Payments and International Investment Position, Australia* (Cat. no. 5302.0), because of the independent seasonal adjustment of the monthly and quarterly data.

Source: *International Trade in Goods and Services, Australia* (Cat. no. 5368.0).

TABLE 2.5 GOODS CREDITS BY COMMODITY GROUP

Period	Total goods	Rural					Manufacturing				
		Total rural goods (a)	Meat and meat preparations	Cereal grains and cereal preparations	Sugar, sugar preparations and honey(a)	Wool and sheep-skins	Other rural	Total manufacturing	Machinery	Transport equipment	Other manufactures
ORIGINAL (\$ MILLION)(b)											
1993-1994	60,634	16,008	3,750	2,954	na	3,367	5,937	12,392	4,344	2,022	6,026
1994-1995	64,419	17,130	4,043	3,205		3,369	6,513	14,346	5,293	2,087	6,966
1995-1996	67,101	17,315	3,654	2,523		4,216	6,922	15,989	6,035	2,047	7,907
1996-1997	76,146	19,588	3,292	4,926		3,664	7,706	18,374	7,119	2,500	8,755
1997-1998	80,934	21,045	2,957	5,954		3,744	8,390	19,758	7,001	3,649	9,108
1998-1999	88,538	22,130	3,731	5,094		4,020	9,285	20,795	7,549	3,412	9,834
1999-2000	85,783	21,862	4,008	5,046		2,583	10,225	20,185	6,569	3,343	10,273
2000-2001	97,655	23,617	4,467	4,941		2,963	11,246	23,259	7,133	4,597	11,529
2001-2002	120,287	29,061	5,796	5,834		3,897	13,534	27,348	8,797	5,041	13,510
2000-2001											
December	10,336	2,425	468	449	na	323	1,185	2,442	754	516	1,172
January	8,345	1,943	299	406		237	1,001	1,566	483	221	862
February	9,648	2,319	446	499		318	1,056	2,513	1,007	425	1,081
March	10,605	2,751	566	584		443	1,158	2,487	710	516	1,261
April	10,240	2,560	531	566		325	1,138	2,219	703	392	1,124
May	10,803	2,732	545	640		332	1,215	2,433	723	529	1,181
June	10,645	2,525	603	363		309	1,250	2,328	742	395	1,191
2001-2002											
July	10,617	2,490	555	406		290	1,239	2,247	680	390	1,177
August	10,531	2,575	564	469		313	1,229	2,361	729	442	1,190
September	10,647	2,480	625	435		316	1,104	2,350	645	464	1,241
October	10,873	2,643	617	456		366	1,204	2,473	698	615	1,160
November	10,092	2,465	508	487		326	1,144	2,379	738	418	1,223
December	10,237	2,344	496	446		281	1,121	2,615	899	573	1,143
January	8,913	2,057	286	594		175	1,002	1,566	472	202	892
Minerals and metals(c)											
Period	Total minerals and metals	Metal ores and minerals	Coal, coke and briquettes	Other mineral fuels	Other metals	Other non-rural(a)	Other goods(d)				
ORIGINAL (\$ MILLION)(b)											
1993-1994	24,686	7,943	7,620	3,913	5,210	2,356	5,192				
1994-1995	23,671	7,671	7,253	3,351	5,396	3,154	6,118				
1995-1996	24,795	7,968	6,936	3,794	6,097	3,440	5,562				
1996-1997	27,895	9,088	7,843	4,165	6,799	3,752	6,537				
1997-1998	28,620	9,407	8,005	5,154	6,054	3,956	7,555				
1998-1999	32,915	10,835	9,586	5,309	7,185	4,731	7,967				
1999-2000	31,770	11,037	9,288	4,461	6,984	4,506	7,460				
2000-2001	37,988	11,760	8,336	9,082	8,810	5,236	7,555				
2001-2002	49,659	15,205	10,844	13,464	10,146	6,809	7,410				
2000-2001											
December	4,413	1,344	894	1,357	818	555	501				
January	3,834	1,165	870	1,074	725	444	558				
February	3,732	1,129	820	997	786	455	629				
March	4,178	1,309	874	1,041	954	552	637				
April	4,345	1,335	1,007	1,087	916	544	572				
May	4,260	1,319	1,063	1,042	836	528	850				
June	4,344	1,382	1,100	950	912	648	800				
2001-2002											
July	4,588	1,419	1,135	1,101	933	687	605				
August	4,178	1,267	1,105	1,022	784	812	605				
September	4,397	1,232	1,226	1,085	854	778	642				
October	4,309	1,368	1,163	947	831	771	677				
November	3,933	1,134	1,019	966	814	636	679				
December	4,108	1,376	1,117	886	729	666	504				
January	3,986	1,040	1,241	891	814	580	724				

(a) For all time periods, estimates for *Sugar, sugar preparations and honey* are included in *Other non-rural*.(b) The estimates for goods are not necessarily consistent with the corresponding quarterly estimates, shown in Table 2.1 obtained from *Balance of Payments and International Investment Position, Australia* (Cat. no. 5302.0) due to data revisions to the original monthly data not feeding into the quarterly original series until the next quarterly release of *Balance of Payments and International Investment Position, Australia* (Cat. no. 5302.0).

(c) Excluding non-monetary gold.

(d) Includes Goods for processing; Repairs on goods; Goods procured in ports by carriers; and Non-monetary gold.

Source: *International Trade in Goods and Services, Australia* (Cat. no. 5368.0).

TABLE 2.6 GOODS DEBITS BY COMMODITY GROUP

Period	Consumption goods						Capital goods					
	Total goods	Food and beverages, mainly for consumption	Non-industrial transport equipment	Textiles, clothing and footwear	Toys, books and leisure goods	Other consumption goods(a)	Total capital goods	Machinery and industrial equipment	ADP equipment	Industrial transport equipment n.e.s.	Other capital goods(b)	
ORIGINAL (\$ MILLION)(c)												
1993-1994	-59,934	-15,926	-2,261	-3,478	-2,178	-2,238	-5,771	-13,655	-5,446	-2,319	-1,838	-4,052
1994-1995	-64,863	-17,233	-2,430	-3,800	-2,320	-2,496	-6,187	-14,843	-6,414	-2,629	-2,084	-3,716
1995-1996	-75,317	-19,418	-2,592	-4,758	-2,566	-2,545	-6,957	-18,541	-7,897	-3,232	-2,714	-4,698
1996-1997	-77,729	-19,860	-2,760	-4,436	-2,726	-2,534	-7,404	-19,183	-8,326	-3,593	-2,214	-5,050
1997-1998	-79,438	-21,293	-2,879	-5,143	-2,880	-2,567	-7,824	-18,884	-8,020	-3,719	-2,178	-4,967
1998-1999	-92,084	-25,899	-3,282	-7,102	-3,456	-2,956	-9,103	-21,168	-8,862	-4,345	-2,560	-5,401
1999-2000	-98,427	-28,041	-3,606	-7,231	-3,739	-3,184	-10,281	-23,055	-9,226	-4,496	-2,860	-6,473
2000-2001	-110,610	-30,781	-3,943	-7,735	-4,232	-3,238	-11,633	-26,695	-8,912	-4,912	-3,981	-8,890
2001-2002	-120,185	-35,775	-4,483	-9,627	-4,811	-3,359	-13,495	-25,400	-8,876	-5,260	-2,753	-8,511
2000-2001												
December	-9,361	-2,833	-410	-809	-307	-243	-1,064	-1,948	-717	-428	-187	-616
January	-9,317	-2,638	-355	-640	-451	-227	-965	-1,958	-751	-330	-141	-736
February	-8,515	-2,539	-340	-660	-422	-204	-913	-1,699	-664	-308	-156	-571
March	-10,060	-3,041	-389	-864	-450	-239	-1,099	-2,014	-696	-423	-185	-710
April	-9,693	-2,821	-361	-805	-363	-235	-1,057	-1,898	-690	-409	-206	-593
May	-10,102	-2,795	-364	-773	-301	-271	-1,086	-2,128	-745	-440	-228	-715
June	-9,694	-2,761	-347	-847	-294	-256	-1,017	-2,117	-699	-452	-273	-693
2001-2002												
July	-9,944	-3,162	-379	-799	-453	-324	-1,207	-2,082	-786	-417	-249	-630
August	-10,659	-3,358	-397	-824	-504	-330	-1,303	-2,249	-915	-376	-256	-702
September	-9,732	-3,058	-377	-811	-390	-330	-1,150	-2,124	-753	-366	-235	-770
October	-11,715	-3,756	-507	-898	-420	-395	-1,536	-2,476	-978	-422	-367	-709
November	-10,609	-3,425	-459	-903	-389	-319	-1,355	-2,310	-875	-436	-288	-711
December	-9,292	-2,756	-386	-821	-311	-218	-1,020	-2,147	-775	-477	-227	-668
January	-9,829	-2,802	-407	-696	-440	-234	-1,025	-2,204	-829	-378	-233	-764
Intermediate and other merchandise goods												
Period	Total intermediate and other merchandise goods	Fuels and lubricants	Parts for transport equipment	Parts for ADP equipment	Other parts for capital goods	Organic and inorganic chemicals	Textile yarn and fabrics	Plastics	Processed industrial supplies n.e.s.	Other(d)	Other goods(e)	
ORIGINAL (\$ MILLION)(c)												
1993-1994	-28,667	-3,623	-3,675	-1,423	-4,236	-2,056	-1,763	-1,272	-6,971	-3,648	-1,686	
1994-1995	-31,160	-3,317	-4,183	-1,681	-5,047	-2,102	-1,869	-1,375	-7,586	-4,000	-1,627	
1995-1996	-35,661	-3,566	-4,714	-1,858	-5,975	-2,431	-2,036	-1,646	-8,290	-5,145	-1,697	
1996-1997	-36,964	-4,163	-4,600	-1,857	-6,393	-2,754	-1,922	-1,685	-8,398	-5,192	-1,722	
1997-1998	-37,028	-5,004	-4,609	-1,759	-6,507	-2,743	-1,817	-1,577	-8,212	-4,800	-2,233	
1998-1999	-40,454	-4,276	-5,346	-1,993	-7,193	-2,814	-2,005	-1,814	-9,431	-5,582	-4,563	
1999-2000	-43,293	-4,428	-6,085	-1,944	-7,692	-3,139	-2,006	-1,889	-10,140	-5,970	-4,038	
2000-2001	-49,073	-7,450	-6,874	-1,936	-8,008	-3,572	-1,987	-2,037	-10,772	-6,437	-4,061	
2001-2002	-54,652	-10,358	-7,089	-2,255	-9,072	-3,777	-1,863	-2,193	-11,252	-6,793	-4,358	
2000-2001												
December	-4,275	-863	-556	-197	-681	-277	-124	-176	-829	-572	-305	
January	-4,361	-918	-508	-168	-689	-315	-150	-192	-877	-544	-360	
February	-3,934	-642	-510	-158	-670	-290	-137	-162	-828	-537	-343	
March	-4,611	-908	-609	-186	-731	-371	-142	-191	-930	-543	-394	
April	-4,514	-776	-612	-209	-706	-377	-135	-175	-1,016	-508	-460	
May	-4,548	-892	-578	-198	-763	-332	-160	-177	-945	-503	-631	
June	-4,317	-905	-542	-188	-738	-332	-154	-172	-807	-479	-499	
2001-2002												
July	-4,322	-794	-552	-193	-754	-259	-172	-186	-875	-537	-378	
August	-4,604	-866	-661	-170	-714	-355	-167	-185	-911	-575	-448	
September	-4,151	-810	-523	-158	-619	-296	-145	-172	-908	-520	-399	
October	-4,930	-893	-701	-186	-779	-289	-164	-204	-1,034	-680	-553	
November	-4,461	-653	-550	-191	-721	-281	-159	-208	-1,091	-607	-413	
December	-3,924	-694	-533	-191	-630	-285	-117	-155	-857	-462	-465	
January	-4,438	-626	-551	-177	-663	-372	-153	-194	-1,024	-678	-385	

(a) Includes Consumption goods n.e.s and Household electrical items.

(b) Includes Capital goods n.e.s; Telecommunications equipment and Civil aircraft.

(c) The estimates for goods are not necessarily consistent with the corresponding quarterly estimates, shown in Table 2.1 obtained from *Balance of Payments and International Investment Position, Australia* (Cat. no. 5302.0) due to data revisions to the original monthly data not feeding into the quarterly original series until the next quarterly release of *Balance of Payments and International Investment Position, Australia* (Cat. no. 5302.0).

(d) Includes Other merchandise goods, Food and beverages, mainly for industry; Primary industrial supplies n.e.s; Paper and paperboard; and Iron and steel.

(e) Includes Non-monetary gold.

Source: *International Trade in Goods and Services, Australia* (Cat. no. 5368.0).

SERVICES, Trend

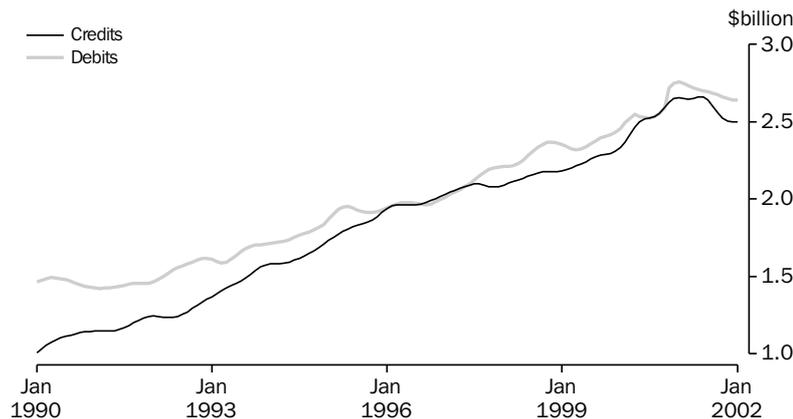


TABLE 2.7 SERVICES

Period	Net services	Credits					Debits				
		Total services	Freight	Other transportation	Travel	Other services	Total services	Freight	Other transportation	Travel	Other services
ORIGINAL (\$ MILLION)(a)											
1993-1994	-2,878	16,265	602	4,688	7,019	3,956	-19,143	-3,748	-2,593	-5,430	-7,372
1994-1995	-1,937	18,596	1,089	4,885	8,274	4,348	-20,533	-3,830	-3,095	-5,615	-7,993
1995-1996	-1,784	20,553	1,127	4,858	9,956	4,612	-22,337	-4,360	-3,899	-6,272	-7,806
1996-1997	-400	22,949	1,221	5,305	11,252	5,171	-23,349	-4,405	-4,083	-6,988	-7,873
1997-1998	74	24,226	951	5,697	11,756	5,822	-24,152	-4,373	-4,066	-7,769	-7,944
1998-1999	-1,192	25,206	1,061	5,550	11,540	7,055	-26,398	-5,013	-4,097	-8,372	-8,916
1999-2000	-1,784	26,242	1,199	5,604	11,944	7,495	-28,026	-5,009	-4,358	-9,044	-9,615
2000-2001	-1,396	28,317	1,017	5,848	13,139	8,313	-29,713	-5,257	-4,761	-9,836	-9,859
2001-2002	672	32,853	1,038	7,024	15,366	9,425	-32,181	-5,991	-5,361	-11,189	-9,640
2000-2001											
December	5	2,685	89	588	1,284	724	-2,680	-462	-461	-862	-895
January	159	3,019	94	619	1,658	648	-2,860	-479	-448	-1,106	-827
February	771	3,144	94	619	1,798	633	-2,373	-443	-374	-791	-765
March	-70	2,542	93	620	1,181	648	-2,612	-549	-423	-865	-775
April	-159	2,479	81	569	1,134	695	-2,638	-507	-419	-939	-773
May	-267	2,340	81	569	986	704	-2,607	-494	-464	-878	-771
June	-280	2,480	79	568	1,108	725	-2,760	-447	-520	-945	-848
2001-2002											
July	234	3,095	84	587	1,748	676	-2,861	-468	-502	-1,088	-803
August	-335	2,448	84	585	1,096	683	-2,783	-531	-434	-999	-819
September	-556	2,280	84	564	949	683	-2,836	-452	-484	-1,046	-854
October	-429	2,432	81	595	1,047	709	-2,861	-556	-483	-965	-857
November	-238	2,362	81	595	963	723	-2,600	-509	-429	-805	-857
December	-61	2,531	81	593	1,154	703	-2,592	-422	-480	-799	-891
January	164	2,880	85	604	1,531	660	-2,716	-438	-481	-993	-804

(a) The estimates for goods and services are not necessarily consistent with the corresponding quarterly estimates, shown in Table 2.1 obtained from *Balance of Payments and International Investment Position, Australia* (Cat. no. 5302.0) due to data revisions to the original monthly data not feeding into the quarterly original series until the next quarterly release of *Balance of Payments and International Investment Position, Australia* (Cat. no. 5302.0).

Source: *International Trade in Goods and Services, Australia* (Cat. no. 5368.0).

TABLE 2.8 INVESTMENT INCOME

Period	Net investment income	Credits				Debits			
		Total	Direct	Portfolio	Other	Total	Direct	Portfolio	Other
ANNUAL (\$ MILLION)									
1992-1993	-12,869	5,583	2,548	2,565	470	-18,452	-6,577	-9,230	-2,645
1993-1994	-13,762	5,269	2,734	1,933	602	-19,031	-7,546	-9,275	-2,210
1994-1995	-18,279	6,390	3,627	2,054	709	-24,669	-10,640	-11,827	-2,202
1995-1996	-19,685	6,530	4,075	1,577	878	-26,215	-11,206	-12,753	-2,256
1996-1997	-19,290	7,885	4,956	1,751	1,178	-27,175	-11,910	-13,158	-2,107
1997-1998	-18,046	9,637	5,974	2,112	1,551	-27,683	-11,894	-13,560	-2,229
1998-1999	-18,132	9,466	5,723	2,351	1,392	-27,598	-12,220	-13,139	-2,239
1999-2000	-19,209	11,976	7,833	2,407	1,736	-31,185	-12,617	-15,246	-3,322
2000-2001	-19,581	14,588	9,632	2,865	2,091	-34,169	-13,807	-16,572	-3,790
QUARTERLY ORIGINAL (\$ MILLION)									
1999-2000									
December	-4,594	2,779	1,765	586	428	-7,373	-3,141	-3,387	-845
March	-4,568	3,229	2,121	649	459	-7,797	-2,835	-4,130	-832
June	-4,643	3,478	2,340	622	516	-8,121	-3,488	-3,768	-865
2000-2001									
September	-4,991	3,542	2,397	630	515	-8,533	-3,521	-4,191	-821
December	-4,454	3,678	2,463	690	525	-8,132	-3,269	-3,873	-990
March	-5,100	3,737	2,407	751	579	-8,837	-3,337	-4,344	-1,156
June	-5,036	3,631	2,365	794	472	-8,667	-3,680	-4,164	-823
2001-2002									
September	-5,494	3,308	2,134	724	450	-8,802	-3,599	-4,368	-835
December	-4,878	3,316	2,210	717	389	-8,194	-3,405	-4,043	-746

Source: Balance of Payments and International Investment Position, Australia (Cat. no. 5302.0).

TABLE 2.9 INTERNATIONAL INVESTMENT POSITION

Period	Net international investment position			Foreign assets			Foreign liabilities		
	Total	Equity	Debt	Total	Equity	Debt	Total	Equity	Debt
ANNUAL (\$ MILLION)									
1992-1993	221,127	43,674	177,453	-145,011	-83,923	-61,088	366,138	127,596	238,542
1993-1994	236,098	64,785	171,313	-168,676	-93,506	-75,171	404,774	158,290	246,484
1994-1995	255,509	64,719	190,790	-184,783	-107,326	-77,457	440,293	172,045	268,247
1995-1996	275,311	81,439	193,872	-193,387	-111,726	-81,661	468,698	193,165	275,533
1996-1997	290,156	81,528	208,628	-229,768	-135,550	-94,218	519,924	217,078	302,846
1997-1998	296,938	69,156	227,782	-299,528	-180,339	-119,189	596,466	249,495	346,971
1998-1999	325,371	99,794	225,577	-315,940	-188,902	-127,038	641,311	288,697	352,615
1999-2000	342,144	70,073	272,071	-396,130	-258,288	-137,842	738,274	328,361	409,913
2000-2001	397,752	77,768	319,983	-439,766	-268,749	-171,018	837,518	346,517	491,001
QUARTERLY ORIGINAL (\$ MILLION)									
1999-2000									
December	339,684	95,226	244,458	-350,668	-212,454	-138,214	690,352	307,680	382,672
March	332,812	70,128	262,684	-392,154	-252,444	-139,710	724,966	322,572	402,394
June	342,144	70,073	272,071	-396,130	-258,288	-137,842	738,274	328,361	409,913
2000-2001									
September	357,408	58,026	299,382	-422,211	-273,438	-148,773	779,618	331,463	448,155
December	379,210	76,173	303,037	-395,062	-233,316	-161,746	774,272	309,489	464,783
March	397,326	61,965	335,361	-431,329	-247,051	-184,278	828,655	309,016	519,638
June	397,752	77,768	319,983	-439,766	-268,749	-171,018	837,518	346,517	491,001
2001-2002									
September	412,137	83,721	328,416	-420,450	-234,784	-185,666	832,587	318,505	514,082
December	412,570	86,455	326,115	nya	nya	nya	nya	nya	nya

Source: Balance of Payments and International Investment Position, Australia (Cat. no. 5302.0).

TABLE 2.10 INTERNATIONAL INVESTMENT POSITION BY TYPE OF INVESTMENT

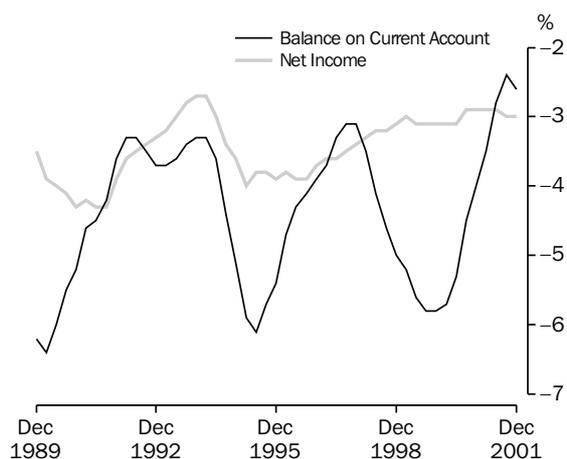
Period	Foreign investment in Australia				
	Total	Direct investment	Portfolio investment	Financial derivatives	Other investment
ANNUAL (\$ MILLION)					
1992-1993	359,948	116,560	180,581	na	62,806
1993-1994	397,195	121,305	202,576	9,607	63,707
1994-1995	430,790	128,695	231,795	9,519	60,781
1995-1996	461,302	140,001	255,191	9,551	56,559
1996-1997	511,700	150,827	289,182	10,221	61,470
1997-1998	587,231	162,371	332,038	15,040	77,783
1998-1999	629,421	177,754	345,621	17,826	88,220
1999-2000	722,250	199,399	396,270	21,432	105,149
2000-2001	813,563	212,578	457,505	22,670	120,810
QUARTERLY ORIGINAL (\$ MILLION)					
1999-2000					
December	675,950	187,548	369,118	19,013	100,271
March	709,074	195,347	386,547	20,707	106,473
June	722,250	199,399	396,270	21,432	105,149
2000-2001					
September	761,956	203,112	426,905	23,576	108,362
December	755,041	204,380	414,755	23,040	112,866
March	804,762	209,116	432,465	32,847	130,334
June	813,563	212,578	457,505	22,670	120,810
2001-2002					
September	810,060	213,044	450,175	29,400	117,441
December	nya	nya	nya	nya	nya

Source: Balance of Payments and International Investment Position, Australia (Cat. no. 5302.0).

Period	Australian investment abroad					
	Total	Direct investment	Portfolio investment	Financial derivatives	Other investment	Reserve assets
ANNUAL (\$ MILLION)						
1992-1993	-138,821	-56,297	-37,937	na	-23,764	-20,823
1993-1994	-161,097	-60,222	-41,352	-10,682	-28,182	-20,660
1994-1995	-175,280	-70,829	-44,733	-11,619	-27,916	-20,184
1995-1996	-185,991	-74,156	-49,560	-10,179	-33,036	-19,060
1996-1997	-221,545	-88,999	-61,164	-9,265	-39,326	-22,791
1997-1998	-290,293	-125,580	-71,962	-14,357	-54,134	-24,260
1998-1999	-304,050	-125,975	-81,709	-15,529	-56,883	-23,954
1999-2000	-380,106	-174,109	-100,743	-18,833	-58,474	-27,948
2000-2001	-415,811	-174,705	-113,140	-22,818	-67,198	-37,951
QUARTERLY ORIGINAL (\$ MILLION)						
1999-2000						
December	-336,266	-133,351	-95,768	-16,667	-56,904	-33,576
March	-376,263	-164,381	-104,825	-18,121	-61,664	-27,272
June	-380,106	-174,109	-100,743	-18,833	-58,474	-27,948
2000-2001						
September	-404,548	-184,574	-108,549	-20,793	-61,456	-29,176
December	-375,831	-146,087	-105,473	-21,602	-68,707	-33,962
March	-407,436	-153,572	-111,641	-33,226	-73,692	-35,306
June	-415,811	-174,705	-113,140	-22,818	-67,198	-37,951
2001-2002						
September	-397,923	-149,392	-108,673	-32,964	-67,677	-39,216
December	-nya	nya	nya	nya	nya	-36,549

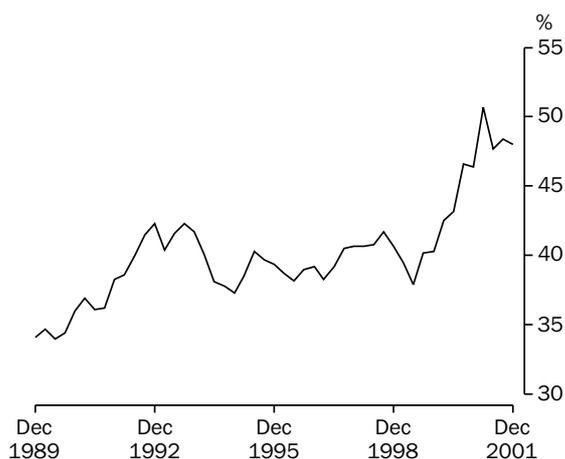
Source: Balance of Payments and International Investment Position, Australia (Cat. no. 5302.0).

CURRENT ACCOUNT TO GDP



Source: ABS (Cat. no. 5206.0 and 5302.0), Quarterly data.

NET FOREIGN DEBT TO GDP



Source: ABS (Cat. no. 5206.0 and 5302.0), Quarterly data.

TABLE 2.11 BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION RATIOS(a)

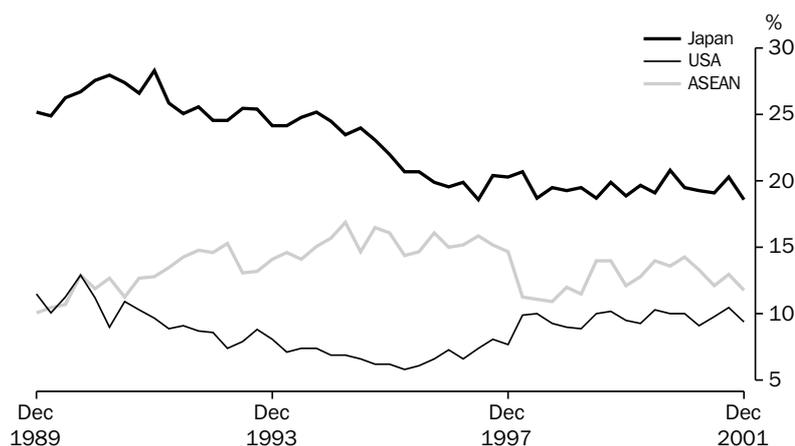
Period	Ratios to GDP(b)				Ratios to goods and services credits			
	Current account	Goods and services		Income	Net international investment position		Net investment income	
		Credits	Debits		Net foreign equity	Net foreign debt	Net foreign equity	Net foreign debt
ANNUAL (PER CENT)								
1992-1993	-3.5	18.1	-18.6	-3.0	10.3	41.7	-4.6	-12.2
1993-1994	-3.6	18.6	-19.1	-3.0	14.5	38.4	-5.8	-10.8
1994-1995	-6.0	18.6	-20.7	-3.8	13.7	40.5	-8.6	-12.3
1995-1996	-4.3	19.7	-20.1	-3.9	16.2	38.6	-8.4	-11.5
1996-1997	-3.3	19.8	-19.5	-3.6	15.4	39.4	-7.1	-11.2
1997-1998	-4.1	20.3	-21.1	-3.2	12.3	40.6	-6.2	-9.7
1998-1999	-5.6	18.9	-21.4	-3.1	16.9	38.1	-7.0	-9.2
1999-2000	-5.3	20.0	-22.3	-3.1	11.1	43.2	-5.1	-10.2
2000-2001	-2.8	22.8	-22.7	-2.9	11.6	47.7	-3.3	-9.5
QUARTERLY (PER CENT)								
1999-2000								
December	-5.9	18.7	-21.5	-3.1	15.7	40.3	-6.6	-10.1
March	-5.7	19.2	-21.7	-3.1	11.3	42.5	-5.7	-10.3
June	-5.3	20.0	-22.3	-3.1	11.1	43.2	-5.1	-10.2
2000-2001								
September	-4.5	21.0	-22.6	-2.9	9.0	46.6	-4.0	-9.9
December	-4.0	21.8	-22.9	-2.9	11.7	46.4	-3.5	-9.6
March	-3.5	22.4	-22.9	-2.9	9.4	50.7	-3.4	-9.6
June	-2.8	22.8	-22.7	-2.9	11.6	47.7	-3.3	-9.5
2001-2002								
September	-2.5	22.9	-22.4	-3.0	12.3	48.4	-3.5	-9.4
December	-2.6	22.7	-22.3	-3.0	12.7	48.0	-3.8	-9.4

(a) Derived from current price original data. The net international investment position ratios are derived from the net foreign liabilities at the end of the period and GDP for the year ended with that period. Other ratios use only data for the year ended with the period shown.

(b) For the latest reference period, GDP for the year ended with the previous quarter is used.

Source: Balance of Payments and International Investment Position, Australia (Cat. no. 5302.0).

EXPORT SHARES WITH SELECTED COUNTRIES AND COUNTRY GROUPS



Source: ABS, International Trade Section, Quarterly data.

TABLE 2.12 MERCHANDISE TRADE BY SELECTED COUNTRIES AND COUNTRY GROUPS(a)

Period	Association of South East Asian Nations(b)	China	European Union(c)	Hong Kong	Japan	New Zealand	Republic of Korea	Taiwan	United States of America	Total
EXPORTS (\$ MILLION)										
1992-1993	8,826	2,268	7,341	2,597	15,206	3,365	3,970	2,680	4,940	60,702
1993-1994	9,047	2,590	7,605	2,797	15,924	4,009	4,706	2,757	5,075	64,548
1994-1995	10,459	2,964	7,498	2,632	16,282	4,791	5,250	3,102	4,643	67,052
1995-1996	11,739	3,781	8,464	3,052	16,429	5,609	6,615	3,452	4,619	76,005
1996-1997	12,273	3,584	8,171	3,105	15,377	6,214	7,134	3,620	5,526	78,932
1997-1998	11,514	3,872	10,236	4,138	17,580	5,662	6,397	4,180	7,794	87,768
1998-1999	10,416	3,948	11,629	3,071	16,566	5,838	6,320	4,203	7,984	85,991
1999-2000	12,867	4,966	12,039	3,211	18,822	6,739	7,615	4,696	9,602	97,286
2000-2001	15,929	6,841	13,955	3,909	23,495	6,882	9,206	5,894	11,652	119,539
IMPORTS (\$ MILLION)										
1992-1993	5,019	2,557	13,258	796	11,139	2,785	1,696	2,213	13,004	59,575
1993-1994	5,303	3,120	14,582	801	11,700	3,201	1,882	2,362	14,017	64,470
1994-1995	6,419	3,649	18,218	923	12,777	3,554	2,028	2,570	16,044	74,619
1995-1996	7,373	4,010	19,388	970	10,816	3,591	2,293	2,585	17,545	77,792
1996-1997	8,302	4,203	19,666	900	10,241	3,685	2,550	2,522	17,642	78,998
1997-1998	10,496	5,303	21,824	1,031	12,660	3,723	3,767	2,809	19,834	90,684
1998-1999	12,368	6,106	23,327	1,228	13,587	3,950	3,894	2,978	20,893	97,611
1999-2000	15,660	7,515	24,340	1,280	14,110	4,372	4,311	3,244	23,135	110,078
2000-2001	17,504	9,881	25,504	1,362	15,370	4,565	4,709	3,326	22,351	118,317
EXCESS OF EXPORTS(+) OR IMPORTS(-) (\$ MILLION)										
1992-1993	3,807	-289	-5,917	1,801	4,067	580	2,274	467	-8,064	1,127
1993-1994	3,744	-529	-6,977	1,996	4,224	808	2,824	395	-8,942	79
1994-1995	4,040	-685	-10,720	1,709	3,505	1,237	3,221	533	-11,401	-7,567
1995-1996	4,366	-229	-10,924	2,082	5,613	2,017	4,322	867	-12,926	-1,787
1996-1997	3,971	-619	-11,495	2,205	5,136	2,528	4,584	1,098	-12,116	-66
1997-1998	1,017	-1,431	-11,588	3,107	4,920	1,939	2,631	1,371	-12,040	-2,917
1998-1999	-1,951	-2,158	-11,697	1,843	2,979	1,888	2,426	1,224	-12,910	-11,620
1999-2000	-2,793	-2,549	-12,301	1,932	4,712	2,367	3,305	1,452	-13,532	-12,792
2000-2001	-1,575	-3,040	-11,549	2,547	8,125	2,318	4,497	2,567	-10,699	1,222
1999-2000										
December	-1,819	-790	-2,533	407	1,196	1,061	573	302	-3,622	-4,007
March	-423	-507	-3,324	620	1,362	437	1,059	450	-3,474	-2,534
June	-218	-390	-3,038	494	1,325	329	1,135	452	-3,210	-2,128
2000-2001										
September	-589	-1,167	-3,102	541	1,681	570	1,126	490	-2,886	-1,804
December	-87	-1,000	-3,458	640	2,119	747	922	642	-2,572	-134
March	-157	-718	-2,913	645	2,110	459	1,317	645	-2,872	602
June	-742	-156	-2,076	721	2,216	542	1,131	791	-2,369	2,559
2001-2002										
September	-232	-891	-3,189	651	2,384	715	1,253	477	-1,787	1,679
December	-988	-962	-3,558	749	1,732	695	1,201	438	-2,482	-10

(a) The exports and imports data presented in this table differ from those in Tables 2.1 to 2.5 because they are recorded on an international trade basis rather than a balance of payments basis and are compiled from a different edition of the data.

(b) The ten member nations of ASEAN are Brunei, Cambodia, Indonesia, Laos, Malaysia Myanmar, Philippines, Singapore, Thailand and Vietnam.

(c) The fifteen Member States of European Union (EU) are Austria, Belgium, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal, Spain, Sweden, and the United Kingdom. Figures for Belgium and Luxembourg are presented as combined totals.

Source: International Trade Section, ABS.

TABLE 2.13 MERCHANDISE TRADE SHARES BY SELECTED COUNTRIES AND COUNTRY GROUPS(a)

Period	Association of South East Asian Nations(b)	China	European Union(c)	Hong Kong	Japan	New Zealand	Republic of Korea	Taiwan	United States of America
ANNUAL EXPORTS (PER CENT)									
1992-1993	14.5	3.7	12.1	4.3	25.1	5.5	6.5	4.4	8.1
1993-1994	14.0	4.0	11.8	4.3	24.7	6.2	7.3	4.3	7.9
1994-1995	15.6	4.4	11.2	3.9	24.3	7.1	7.8	4.6	6.9
1995-1996	15.4	5.0	11.1	4.0	21.6	7.4	8.7	4.5	6.1
1996-1997	15.5	4.5	10.4	3.9	19.5	7.9	9.0	4.6	7.0
1997-1998	13.1	4.4	11.7	4.7	20.0	6.5	7.3	4.8	8.9
1998-1999	12.1	4.6	13.5	3.6	19.3	6.8	7.4	4.9	9.3
1999-2000	13.2	5.1	12.4	3.3	19.3	6.9	7.8	4.8	9.9
2000-2001	13.3	5.7	11.7	3.3	19.7	5.8	7.7	4.9	9.7
QUARTERLY EXPORTS (PER CENT)									
1999-2000									
December	12.1	4.6	13.9	3.3	18.9	8.9	7.2	4.5	9.5
March	12.8	5.4	11.9	3.7	19.7	6.0	8.6	5.2	9.3
June	14.0	5.6	12.4	3.0	19.1	5.6	8.9	5.0	10.3
2000-2001									
September	13.6	5.0	10.9	3.1	20.8	6.1	7.9	5.0	10.0
December	14.3	5.7	10.5	3.2	19.5	6.0	7.6	5.1	10.0
March	13.3	5.8	11.5	3.4	19.3	5.5	8.5	4.8	9.1
June	12.1	6.3	13.7	3.4	19.1	5.4	6.9	4.9	9.8
2001-2002									
September	13.0	6.3	11.5	3.3	20.3	6.2	7.4	3.9	10.5
December	11.8	6.3	11.3	3.6	18.6	6.2	8.4	4.0	9.4
ANNUAL IMPORTS (PER CENT)									
1992-1993	8.4	4.3	22.3	1.3	18.7	4.7	2.8	3.7	21.8
1993-1994	8.2	4.8	22.6	1.2	18.1	5.0	2.9	3.7	21.7
1994-1995	8.6	4.9	24.4	1.2	17.1	4.8	2.7	3.4	21.5
1995-1996	9.5	5.2	24.9	1.2	13.9	4.6	2.9	3.3	22.6
1996-1997	10.5	5.3	24.9	1.1	13.0	4.7	3.2	3.2	22.3
1997-1998	11.6	5.8	24.1	1.1	14.0	4.1	4.2	3.1	21.9
1998-1999	12.7	6.3	23.9	1.3	13.9	4.0	4.0	3.1	21.4
1999-2000	14.2	6.8	22.1	1.2	12.8	4.0	3.9	2.9	21.0
2000-2001	14.8	8.4	21.6	1.2	13.0	3.9	4.0	2.8	18.9
QUARTERLY IMPORTS (PER CENT)									
1999-2000									
December	16.8	6.7	20.8	1.4	12.1	3.9	4.2	2.8	20.8
March	13.1	6.8	23.3	1.0	12.6	3.8	3.7	3.0	21.6
June	13.7	6.5	22.0	1.0	13.1	4.0	4.3	3.0	20.7
2000-2001									
September	14.7	8.6	20.5	1.2	14.0	3.9	3.7	3.1	19.0
December	14.5	8.9	21.5	1.1	12.6	3.6	4.6	3.0	18.2
March	14.2	8.5	22.3	1.1	12.1	4.0	3.9	2.6	19.8
June	15.7	7.4	22.0	1.2	13.1	4.0	3.7	2.6	18.8
2001-2002									
September	14.5	9.6	22.7	1.3	13.5	4.2	3.7	2.5	17.0
December	14.9	9.4	22.8	1.2	13.0	4.0	4.5	2.6	17.4

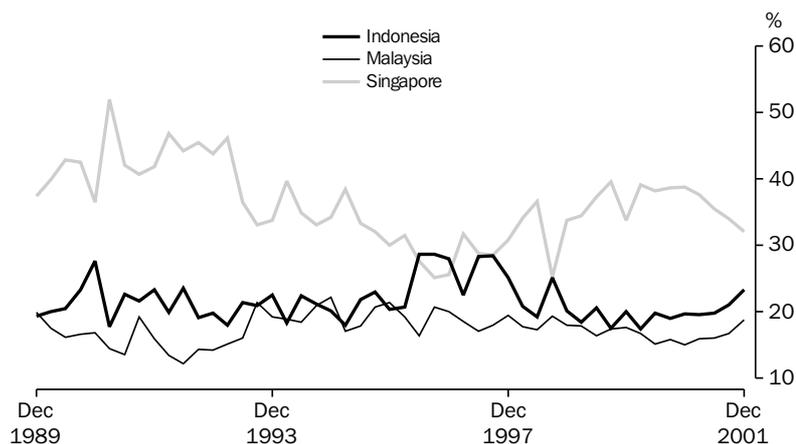
(a) The merchandise trade shares relates to data in Table 2.12.

(b) The ten member nations of ASEAN are Brunei, Cambodia, Indonesia, Laos, Malaysia Myanmar, Philippines, Singapore, Thailand and Vietnam.

(c) The fifteen Member States of European Union (EU) are Austria, Belgium, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal, Spain, Sweden, and the United Kingdom. Figures for Belgium and Luxembourg are presented as combined totals.

Source: International Trade Section, ABS.

EXPORT SHARES WITH SELECTED ASEAN COUNTRIES

**TABLE 2.14 MERCHANDISE TRADE BY SELECTED COUNTRIES OF THE ASSOCIATION OF SOUTH EAST ASIAN NATIONS(a)(b)**

Period	Indonesia	Malaysia	Philippines	Singapore	Thailand	Vietnam	Total ASEAN
EXPORTS (\$ MILLION)							
1992-1993	1,715	1,311	598	3,787	1,205	76	8,826
1993-1994	1,906	1,759	699	3,197	1,278	111	9,047
1994-1995	2,113	2,033	839	3,643	1,560	150	10,459
1995-1996	2,716	2,289	1,075	3,556	1,779	198	11,739
1996-1997	3,305	2,332	1,226	3,410	1,693	211	12,273
1997-1998	2,751	2,097	1,163	3,697	1,390	325	11,514
1998-1999	2,199	1,859	1,207	3,417	1,306	349	10,416
1999-2000	2,408	2,141	1,304	4,855	1,703	385	12,867
2000-2001	3,111	2,500	1,501	6,009	2,222	499	15,929
IMPORTS (\$ MILLION)							
1992-1993	1,305	974	177	1,509	756	237	5,019
1993-1994	1,105	1,103	188	1,792	794	291	5,303
1994-1995	1,198	1,421	259	2,246	970	295	6,419
1995-1996	1,522	1,636	260	2,613	1,005	329	7,373
1996-1997	1,864	1,891	282	2,620	1,201	433	8,302
1997-1998	2,868	2,404	418	2,643	1,480	664	10,496
1998-1999	3,275	2,845	405	2,944	1,902	972	12,368
1999-2000	2,701	3,765	457	4,359	2,422	1,726	15,660
2000-2001	3,330	4,177	512	3,899	2,780	2,432	17,504
EXCESS OF EXPORTS(+) OR IMPORTS(-) (\$ MILLION)							
1992-1993	410	337	421	2,278	450	-161	3,807
1993-1994	800	656	510	1,404	483	-180	3,744
1994-1995	915	612	580	1,398	590	-145	4,040
1995-1996	1,193	653	815	943	774	-131	4,366
1996-1997	1,441	441	943	790	492	-222	3,971
1997-1998	-118	-308	745	1,054	-89	-338	1,017
1998-1999	-1,076	-986	802	472	-596	-623	-1,951
1999-2000	-292	-1,625	847	496	-719	-1,340	-2,793
2000-2001	-219	-1,677	989	2,110	-558	-1,933	-1,575
1999-2000							
December	-280	-444	179	-745	-174	-315	-1,819
March	-21	-389	213	390	-207	-341	-423
June	96	-473	235	427	-120	-352	-218
2000-2001							
September	-1	-604	216	529	-253	-460	-589
December	119	-437	328	800	-277	-531	-87
March	4	-299	258	601	-76	-552	-157
June	-341	-337	187	180	48	-389	-742
2001-2002							
September	-108	-336	243	447	-102	-311	-232
December	-261	-330	124	158	-254	-349	-988

(a) The exports and imports data presented in this table differ from those in Tables 2.1 to 2.5 because they are recorded by a foreign trade basis rather than a balance of payments basis and are compiled from a different edition of the data.

(b) The ten member nations of ASEAN are Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, Philippines, Singapore, Thailand and Vietnam.

Source: International Trade Section, ABS.

TABLE 2.15 MERCHANDISE TRADE SHARES BY SELECTED COUNTRIES OF THE ASSOCIATION OF SOUTH EAST ASIAN NATIONS (a)(b)

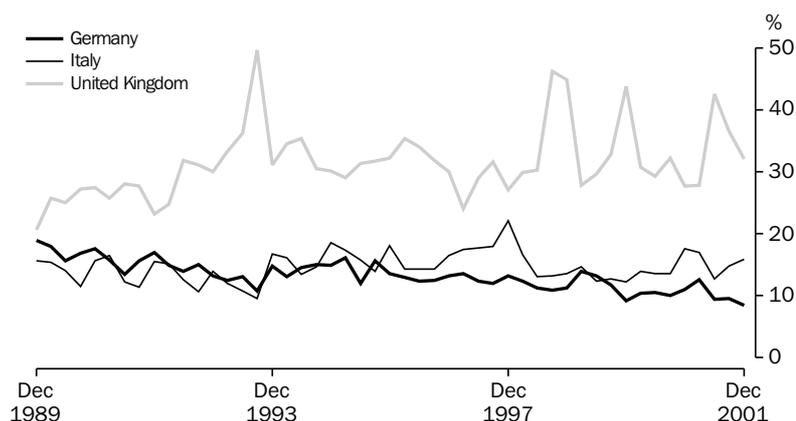
Period	Indonesia	Malaysia	Philippines	Singapore	Thailand	Vietnam
ANNUAL EXPORTS (PER CENT)						
1992-1993	19.4	14.9	6.8	42.9	13.7	0.9
1993-1994	21.1	19.4	7.7	35.3	14.1	1.2
1994-1995	20.2	19.4	8.0	34.8	14.9	1.4
1995-1996	23.1	19.5	9.2	30.3	15.2	1.7
1996-1997	26.9	19.0	10.0	27.8	13.8	1.7
1997-1998	23.9	18.2	10.1	32.1	12.1	2.8
1998-1999	21.1	17.8	11.6	32.8	12.5	3.3
1999-2000	18.7	16.6	10.1	37.7	13.2	3.0
2000-2001	19.5	15.7	9.4	37.7	14.0	3.1
QUARTERLY EXPORTS (PER CENT)						
1999-2000						
December	20.0	17.6	10.1	33.8	14.5	3.5
March	17.4	16.7	10.7	39.2	12.1	3.4
June	19.8	15.2	9.5	38.2	13.9	2.9
2000-2001						
September	19.0	15.8	9.7	38.7	13.7	2.7
December	19.7	15.1	10.5	38.8	12.1	3.2
March	19.5	15.9	9.6	37.7	13.6	3.1
June	19.8	16.1	7.7	35.5	16.8	3.5
2001-2002						
September	21.1	16.8	9.1	34.0	14.9	3.1
December	23.3	18.8	7.8	32.1	14.2	3.2
ANNUAL IMPORTS (PER CENT)						
1992-1993	26.0	19.4	3.5	30.1	15.1	4.7
1993-1994	20.8	20.8	3.5	33.8	15.0	5.5
1994-1995	18.7	22.1	4.0	35.0	15.1	4.6
1995-1996	20.6	22.2	3.5	35.4	13.6	4.5
1996-1997	22.5	22.8	3.4	31.6	14.5	5.2
1997-1998	27.3	22.9	4.0	25.2	14.1	6.3
1998-1999	26.5	23.0	3.3	23.8	15.4	7.9
1999-2000	17.2	24.0	2.9	27.8	15.5	11.0
2000-2001	19.0	23.9	2.9	22.3	15.9	13.9
QUARTERLY IMPORTS (PER CENT)						
1999-2000						
December	18.2	20.2	2.6	36.5	12.6	8.7
March	15.9	25.8	3.2	23.1	16.6	12.8
June	16.3	26.3	3.1	25.3	16.2	11.6
2000-2001						
September	16.6	27.2	3.5	21.7	17.5	12.6
December	16.8	24.4	3.1	20.6	17.9	14.8
March	18.6	22.9	2.6	20.8	15.0	17.1
June	24.0	20.9	2.4	25.8	13.0	11.5
2001-2002						
September	22.4	23.6	3.0	21.9	16.4	10.1
December	23.9	21.9	3.5	21.9	16.6	10.0

(a) The merchandise trade share relate to data in Table 2.14.

(b) The ten member nations of ASEAN are Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, Philippines, Singapore, Thailand and Vietnam.

Source: *International Trade Section*, ABS.

EXPORT SHARES WITH SELECTED EUROPEAN UNION COUNTRIES



Source: ABS, International Trade Section, Quarterly data.

TABLE 2.16 MERCHANDISE TRADE BY SELECTED MEMBER COUNTRIES OF THE EUROPEAN UNION (a)(b)

Period	Belgium- Luxembourg	France	Germany	Italy	Netherlands	Sweden	United Kingdom	Total European Union
EXPORTS (\$ MILLION)								
1992-1993	618	850	991	872	876	136	2,394	7,341
1993-1994	458	792	1,006	1,052	703	139	2,901	7,605
1994-1995	466	794	1,083	1,250	707	155	2,275	7,498
1995-1996	668	727	1,152	1,282	695	200	2,829	8,464
1996-1997	923	799	1,058	1,354	584	220	2,357	8,171
1997-1998	1,154	856	1,243	1,752	829	157	3,040	10,236
1998-1999	1,085	914	1,409	1,564	866	160	4,473	11,629
1999-2000	1,089	871	1,245	1,575	1,378	169	4,158	12,039
2000-2001	1,004	1,081	1,487	2,099	1,737	184	4,653	13,955
IMPORTS (\$ MILLION)								
1992-1993	512	1,481	3,383	1,349	624	1,013	3,395	13,258
1993-1994	541	1,542	3,759	1,617	664	1,072	3,698	14,582
1994-1995	686	1,754	4,861	2,026	712	1,426	4,439	18,218
1995-1996	755	1,867	4,862	2,231	702	1,617	4,882	19,388
1996-1997	760	1,980	4,558	2,304	817	1,497	5,182	19,666
1997-1998	739	2,029	5,207	2,614	847	1,557	5,593	21,824
1998-1999	662	2,202	6,082	2,916	917	1,575	5,545	23,327
1999-2000	737	2,228	5,791	3,043	990	1,646	6,350	24,340
2000-2001	828	2,478	6,172	3,257	906	1,624	6,321	25,504
EXCESS OF EXPORTS(+) OR IMPORTS(-) (\$ MILLION)								
1992-1993	106	-630	-2,392	-477	252	-876	-1,001	-5,917
1993-1994	-83	-750	-2,753	-565	39	-933	-798	-6,977
1994-1995	-220	-960	-3,778	-776	-5	-1,270	-2,164	-10,720
1995-1996	-86	-1,140	-3,710	-949	-7	-1,418	-2,053	-10,924
1996-1997	164	-1,181	-3,500	-950	-233	-1,277	-2,825	-11,495
1997-1998	415	-1,174	-3,964	-862	-18	-1,401	-2,553	-11,588
1998-1999	423	-1,288	-4,672	-1,351	-51	-1,415	-1,072	-11,697
1999-2000	352	-1,357	-4,545	-1,468	388	-1,477	-2,193	-12,301
2000-2001	176	-1,396	-4,685	-1,158	831	-1,439	-1,668	-11,549
1999-2000								
December	99	-347	-1,184	-343	57	-408	110	-2,533
March	44	-378	-1,118	-375	123	-370	-798	-3,324
June	101	-300	-1,160	-337	252	-324	-896	-3,038
2000-2001								
September	22	-409	-1,165	-362	213	-327	-539	-3,102
December	56	-337	-1,129	-218	233	-435	-972	-3,458
March	62	-324	-1,087	-270	189	-376	-569	-2,913
June	36	-326	-1,305	-308	195	-301	412	-2,076
2001-2002								
September	-21	-363	-1,356	-296	80	-246	-443	-3,189
December	-8	-360	-1,450	-360	162	-394	-484	-3,558

(a) The exports and imports data presented in this table differ from those in Tables 2.1 to 2.5 because they are recorded by a foreign trade basis rather than a balance of payments basis and are compiled from a different edition of the data.

(b) The fifteen Member States of European Union (EU) are Austria, Belgium, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal, Spain, Sweden, and the United Kingdom. Figures for Belgium and Luxembourg are presented as combined totals.

Source: International Trade Section, ABS.

**TABLE 2.17 MERCHANDISE TRADE SHARES BY SELECTED MEMBER COUNTRIES OF THE EUROPEAN UNION
(a)(b)**

Period	Belgium- Luxembourg	France	Germany	Italy	Netherlands	Sweden	United Kingdom
ANNUAL EXPORTS (PER CENT)							
1992-1993	8.4	11.6	13.5	11.9	11.9	1.9	32.6
1993-1994	6.0	10.4	13.2	13.8	9.2	1.8	38.1
1994-1995	6.2	10.6	14.4	16.7	9.4	2.1	30.3
1995-1996	7.9	8.6	13.6	15.1	8.2	2.4	33.4
1996-1997	11.3	9.8	12.9	16.6	7.2	2.7	28.8
1997-1998	11.3	8.4	12.1	17.1	8.1	1.5	29.7
1998-1999	9.3	7.9	12.1	13.5	7.4	1.4	38.5
1999-2000	9.0	7.2	10.3	13.1	11.4	1.4	34.5
2000-2001	7.2	7.7	10.7	15.0	12.4	1.3	33.3
QUARTERLY EXPORTS (PER CENT)							
1999-2000							
December	8.4	6.4	9.2	12.2	8.8	1.0	43.8
March	8.2	7.6	10.4	13.9	13.6	1.0	30.8
June	8.6	6.6	10.5	13.6	14.9	1.4	29.3
2000-2001							
September	7.0	7.4	10.0	13.6	13.6	1.9	32.2
December	8.5	7.6	11.0	17.6	14.7	1.0	27.7
March	8.3	10.0	12.6	17.0	12.6	1.1	27.8
June	5.5	6.5	9.4	12.7	9.9	1.4	42.6
2001-2002							
September	5.2	7.7	9.6	14.8	10.0	2.5	36.3
December	5.9	9.2	8.5	15.9	12.6	0.9	32.1
ANNUAL IMPORTS (PER CENT)							
1992-1993	3.9	11.2	25.5	10.2	4.7	7.6	25.6
1993-1994	3.7	10.6	25.8	11.1	4.6	7.4	25.4
1994-1995	3.8	9.6	26.7	11.1	3.9	7.8	24.4
1995-1996	3.9	9.6	25.1	11.5	3.6	8.3	25.2
1996-1997	3.9	10.1	23.2	11.7	4.2	7.6	26.3
1997-1998	3.4	9.3	23.9	12.0	3.9	7.1	25.6
1998-1999	2.8	9.4	26.1	12.5	3.9	6.7	23.8
1999-2000	3.0	9.2	23.8	12.5	4.1	6.8	26.1
2000-2001	3.2	9.7	24.2	12.8	3.6	6.4	24.8
QUARTERLY IMPORTS (PER CENT)							
1999-2000							
December	3.2	9.5	25.1	12.8	4.1	7.4	23.4
March	3.0	9.6	22.9	12.5	4.3	6.5	27.1
June	2.9	8.2	23.8	12.4	3.8	5.9	29.4
2000-2001							
September	3.1	10.3	23.7	12.6	3.4	6.2	24.8
December	3.3	8.7	22.1	11.8	3.7	6.9	27.9
March	3.4	10.5	24.3	13.3	3.5	6.7	23.9
June	3.1	9.5	26.8	13.4	3.6	5.6	22.3
2001-2002							
September	3.1	9.4	25.0	12.2	4.2	4.9	25.8
December	3.0	9.6	24.7	13.0	4.0	6.0	22.8

(a) The merchandise trade share relate to data in Table 2.16.

(b) The fifteen Member States of European Union (EU) are Austria, Belgium, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal, Spain, Sweden, and the United Kingdom. Figures for Belgium and Luxembourg are presented as combined totals.

Source: *International Trade Section, ABS.*

3 CONSUMPTION AND INVESTMENT

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RELATED PUBLICATIONS

Australian National Accounts: National Income, Expenditure and Product (Cat. no. 5206.0)

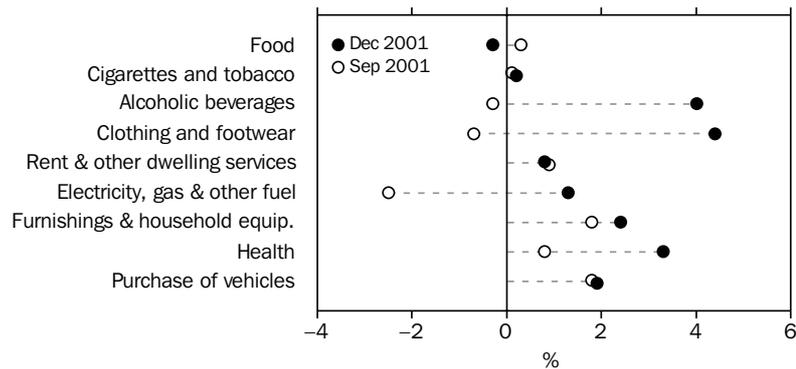
Private New Capital Expenditure and Expected Expenditure, Australia (Cat. no. 5625.0)

Inventories and Sales, Selected Industries, Australia (Cat. no. 5629.0)

Retail Trade, Australia (Cat. no. 8501.0)

Sales of New Motor Vehicles, Electronic Publication (Cat. no. 9314.0)

HOUSEHOLD FINAL CONSUMPTION EXPENDITURE,
Seasonally adjusted, Chain volume measures—
Quarterly % change



Source: ABS (Cat. no. 5206.0), Quarterly data.

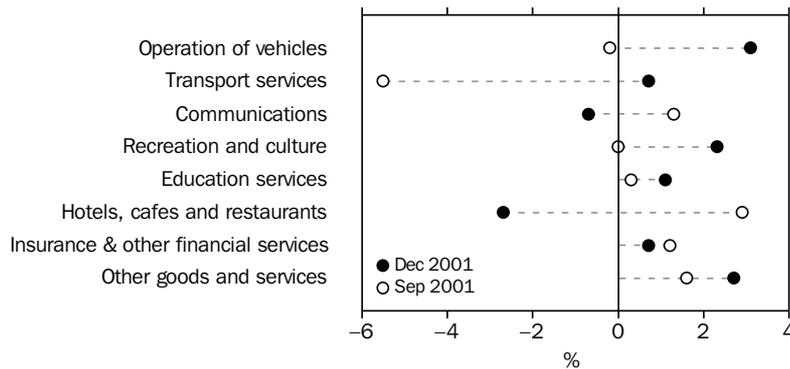
TABLE 3.1 HOUSEHOLD FINAL CONSUMPTION EXPENDITURE
Chain volume measures, Reference year 1999–2000

Period	Food	Cigarettes and tobacco	Alcoholic beverages	Clothing and footwear	Rent	Electricity, gas and other fuel	Furnishings	Health	Purchase of vehicles
					and other dwelling services		and household equipment		
ANNUAL (\$ MILLION)									
1992–1993	35,282	8,456	6,232	11,770	55,990	5,705	16,476	14,564	8,966
1993–1994	35,307	7,805	6,011	11,883	57,913	5,670	17,053	15,210	8,975
1994–1995	36,488	7,327	6,037	12,265	59,997	5,964	17,581	15,330	10,137
1995–1996	37,848	7,282	6,025	12,636	62,143	6,123	17,998	15,165	10,195
1996–1997	37,579	7,346	6,185	12,538	64,078	6,263	18,371	14,632	11,200
1997–1998	38,707	7,461	6,407	13,084	66,056	6,640	18,787	13,925	13,497
1998–1999	39,182	7,554	6,848	14,341	68,335	6,965	19,176	15,064	14,343
1999–2000	39,935	7,648	7,285	15,381	70,979	7,252	20,990	15,740	13,288
2000–2001	39,405	7,805	7,315	14,370	73,774	7,471	21,030	16,957	14,804
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1992–1993	0.8	-6.9	-1.3	-1.8	2.8	4.1	3.0	3.2	7.1
1993–1994	0.1	-7.7	-3.5	1.0	3.4	-0.6	3.5	4.4	0.1
1994–1995	3.3	-6.1	0.4	3.2	3.6	5.2	3.1	0.8	12.9
1995–1996	3.7	-0.6	-0.2	3.0	3.6	2.7	2.4	-1.1	0.6
1996–1997	-0.7	0.9	2.7	-0.8	3.1	2.3	2.1	-3.5	9.9
1997–1998	3.0	1.6	3.6	4.4	3.1	6.0	2.3	-4.8	20.5
1998–1999	1.2	1.2	6.9	9.6	3.5	4.9	2.1	8.2	6.3
1999–2000	1.9	1.2	6.4	7.3	3.9	4.1	9.5	4.5	-7.4
2000–2001	-1.3	2.1	0.4	-6.6	3.9	3.0	0.2	7.7	11.4
SEASONALLY ADJUSTED (\$ MILLION)									
1999–2000									
December	10,098	1,912	1,827	3,872	17,638	1,770	5,150	3,980	3,459
March	9,978	1,907	1,803	3,762	17,827	1,789	5,238	3,905	3,500
June	9,856	1,928	1,835	3,991	18,041	1,905	5,541	3,931	2,986
2000–2001									
September	9,828	1,935	1,798	3,337	18,215	1,821	5,025	3,947	4,090
December	9,772	1,947	1,819	3,566	18,371	1,845	5,283	4,123	3,820
March	9,804	1,959	1,856	3,730	18,515	1,894	5,348	4,343	3,559
June	10,000	1,964	1,842	3,736	18,674	1,909	5,374	4,545	3,335
2001–2002									
September	10,027	1,966	1,836	3,709	18,847	1,861	5,469	4,583	3,395
December	9,994	1,969	1,910	3,873	19,003	1,885	5,599	4,734	3,461
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
2000–2001									
December	-0.6	0.6	1.2	6.9	0.9	1.3	5.1	4.5	-6.6
March	0.3	0.6	2.0	4.6	0.8	2.7	1.2	5.3	-6.8
June	2.0	0.3	-0.8	0.2	0.9	0.8	0.5	4.7	-6.3
2001–2002									
September	0.3	0.1	-0.3	-0.7	0.9	-2.5	1.8	0.8	1.8
December	-0.3	0.2	4.0	4.4	0.8	1.3	2.4	3.3	1.9

Source: Australian National Accounts: National Income, Expenditure and Product (Cat. no. 5206.0).

HOUSEHOLD FINAL CONSUMPTION EXPENDITURE,
Seasonally adjusted, Chain volume measure—
Quarterly % change

CONSUMPTION
AND
INVESTMENT



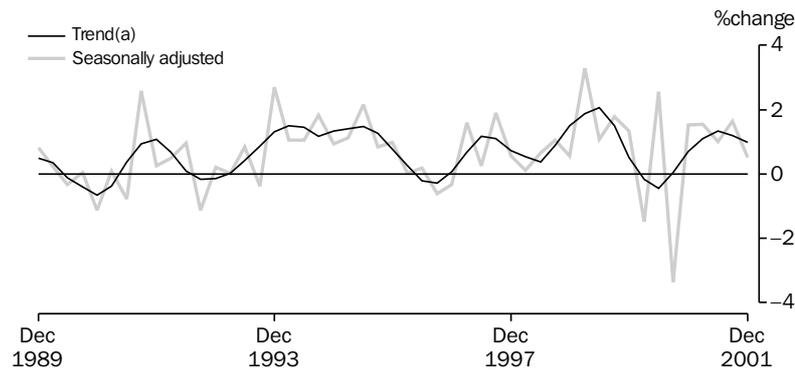
Source: ABS (Cat. no. 5206.0), Quarterly data.

TABLE 3.1 HOUSEHOLD FINAL CONSUMPTION EXPENDITURE
Chain volume measures, Reference year 1999–2000 —continued

Period	Operation of vehicles	Transport services	Communications	Recreation and culture	Education services	Hotels, cafes and restaurants	Insurance and other financial services	Other goods and services	Total
ANNUAL (\$ MILLION)									
1992–1993	18,470	6,705	4,158	28,692	7,016	20,205	17,897	20,663	284,979
1993–1994	19,051	6,574	4,640	30,797	7,203	21,230	17,114	21,255	291,582
1994–1995	19,491	6,897	5,103	33,540	7,371	23,107	18,310	22,408	305,882
1995–1996	19,692	7,479	5,830	36,275	7,619	23,933	18,583	23,929	317,505
1996–1997	19,940	8,010	6,513	38,135	8,025	23,356	20,291	25,058	326,712
1997–1998	20,446	8,320	7,034	41,020	8,407	24,494	21,589	26,848	342,374
1998–1999	21,212	9,079	8,006	43,220	8,634	27,024	23,672	27,346	359,900
1999–2000	21,778	9,427	8,994	46,115	8,756	28,537	24,869	27,738	374,714
2000–2001	21,641	10,292	9,795	47,530	8,886	28,458	26,015	28,028	383,577
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1992–1993	2.9	2.8	14.7	2.9	-0.3	-2.7	-2.3	5.5	1.9
1993–1994	3.1	-2.0	11.6	7.3	2.7	5.1	-4.4	2.9	2.3
1994–1995	2.3	4.9	10.0	8.9	2.3	8.8	7.0	5.4	4.9
1995–1996	1.0	8.4	14.2	8.2	3.4	3.6	1.5	6.8	3.8
1996–1997	1.3	7.1	11.7	5.1	5.3	-2.4	9.2	4.7	2.9
1997–1998	2.5	3.9	8.0	7.6	4.8	4.9	6.4	7.1	4.8
1998–1999	3.7	9.1	13.8	5.4	2.7	10.3	9.6	1.9	5.1
1999–2000	2.7	3.8	12.3	6.7	1.4	5.6	5.1	1.4	4.1
2000–2001	-0.6	9.2	8.9	3.1	1.5	-0.3	4.6	1.0	2.4
SEASONALLY ADJUSTED (\$ MILLION)									
1999–2000									
December	5,510	2,312	2,224	11,428	2,192	7,201	6,191	6,981	93,739
March	5,455	2,386	2,298	11,602	2,211	7,222	6,286	6,843	93,998
June	5,481	2,435	2,302	11,810	2,160	7,003	6,273	6,977	94,493
2000–2001									
September	5,436	2,408	2,433	12,030	2,223	7,089	6,408	6,921	94,943
December	5,246	2,492	2,439	11,665	2,228	7,006	6,440	6,978	95,040
March	5,451	2,645	2,445	11,856	2,202	7,186	6,591	7,050	96,434
June	5,508	2,748	2,479	11,979	2,234	7,176	6,575	7,080	97,159
2001–2002									
September	5,499	2,597	2,511	11,982	2,240	7,385	6,653	7,194	97,753
December	5,668	2,614	2,494	12,261	2,265	7,183	6,702	7,390	99,006
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
2000–2001									
December	-3.5	3.5	0.2	-3.0	0.2	-1.2	0.5	0.8	0.1
March	3.9	6.1	0.2	1.6	-1.2	2.6	2.3	1.0	1.5
June	1.0	3.9	1.4	1.0	1.5	-0.1	-0.2	0.4	0.8
2001–2002									
September	-0.2	-5.5	1.3	0.0	0.3	2.9	1.2	1.6	0.6
December	3.1	0.7	-0.7	2.3	1.1	-2.7	0.7	2.7	1.3

Source: Australian National Accounts: National Income, Expenditure and Product (Cat. no. 5206.0).

RETAIL TURNOVER,
Chain volume measures (reference year 1999–2000)—
Percent change from previous quarter



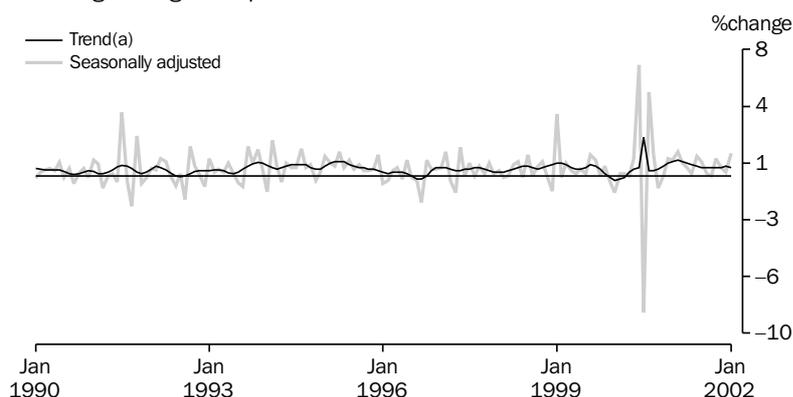
Source: ABS (Cat. no. 8501.0), Quarterly data.

TABLE 3.2 RETAIL TURNOVER BY INDUSTRY GROUP
Chain Volume Measures, Reference year 1999–2000

Period	Food retailing	Department stores	Clothing and soft good retailing	Household good retailing	Recreational good retailing	Other retailing	Hospitality and services	Total
ANNUAL (\$ MILLION)								
1992–1993	49,303.5	11,019.4	7,971.5	10,174.6	6,271.7	10,005.9	20,039.7	114,030.1
1993–1994	49,825.5	11,101.0	7,991.8	10,959.4	6,512.9	10,919.5	20,879.2	117,639.3
1994–1995	52,473.9	11,449.8	8,207.5	11,782.1	6,895.5	11,557.5	22,585.5	124,382.1
1995–1996	54,953.0	11,760.3	8,376.4	12,569.1	7,271.3	12,093.6	22,980.0	129,477.5
1996–1997	55,341.5	11,689.7	8,258.8	13,770.6	6,916.9	12,521.2	21,694.7	129,979.0
1997–1998	57,281.3	12,025.1	8,477.1	14,288.6	7,050.7	13,595.2	22,027.4	134,561.0
1998–1999	58,256.7	12,408.3	9,494.5	14,690.5	7,146.5	14,386.0	23,904.2	140,145.7
1999–2000	58,952.6	13,148.0	10,167.0	17,313.7	7,260.6	15,588.9	25,149.7	147,580.5
2000–2001	58,751.5	12,547.3	9,631.1	17,939.9	6,972.8	16,725.2	25,334.8	147,902.6
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1992–1993	0.5	1.5	-3.5	6.4	-3.6	1.5	-2.9	0.3
1993–1994	1.1	0.7	0.3	7.7	3.8	9.1	4.2	3.2
1994–1995	5.3	3.1	2.7	7.5	5.9	5.8	8.2	5.7
1995–1996	4.7	2.7	2.1	6.7	5.4	4.6	1.7	4.1
1996–1997	0.7	-0.6	-1.4	9.6	-4.9	3.5	-5.6	0.4
1997–1998	3.5	2.9	2.6	3.8	1.9	8.6	1.5	3.5
1998–1999	1.7	3.2	12.0	2.8	1.4	5.8	8.5	4.2
1999–2000	1.2	6.0	7.1	17.9	1.6	8.4	5.2	5.3
2000–2001	-0.3	-4.6	-5.3	3.6	-4.0	7.3	0.7	0.2
SEASONALLY ADJUSTED (\$ MILLION)								
1999–2000								
December	14,931.0	3,246.7	2,563.7	4,228.1	1,822.3	3,907.6	6,360.2	37,059.5
March	14,589.6	3,212.9	2,461.8	4,303.7	1,809.3	3,804.6	6,324.3	36,506.2
June	14,554.3	3,495.9	2,653.4	4,699.0	1,809.2	4,028.7	6,200.5	37,441.1
2000–2001								
September	14,681.3	2,983.6	2,251.8	4,346.6	1,739.3	3,921.4	6,261.1	36,185.1
December	14,645.6	3,162.6	2,414.9	4,435.9	1,707.3	4,143.9	6,226.5	36,736.8
March	14,688.9	3,221.0	2,472.4	4,442.1	1,797.0	4,280.6	6,400.6	37,302.6
June	14,736.0	3,180.0	2,492.0	4,715.2	1,729.2	4,379.1	6,446.7	37,678.2
2001–2002								
September	14,909.9	3,170.1	2,497.3	4,842.7	1,722.2	4,483.1	6,666.2	38,291.5
December	14,896.5	3,271.7	2,568.8	5,021.8	1,679.6	4,623.4	6,430.4	38,492.3
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
2000–2001								
December	-0.2	6.0	7.2	2.1	-1.8	5.7	-0.6	1.5
March	0.3	1.8	2.4	0.1	5.3	3.3	2.8	1.5
June	0.3	-1.3	0.8	6.1	-3.8	2.3	0.7	1.0
2001–2002								
September	1.2	-0.3	0.2	2.7	-0.4	2.4	3.4	1.6
December	-0.1	3.2	2.9	3.7	-2.5	3.1	-3.5	0.5

Source: Retail Trade, Australia (Cat. no. 8501.0).

RETAIL TURNOVER,
Percentage change from previous month



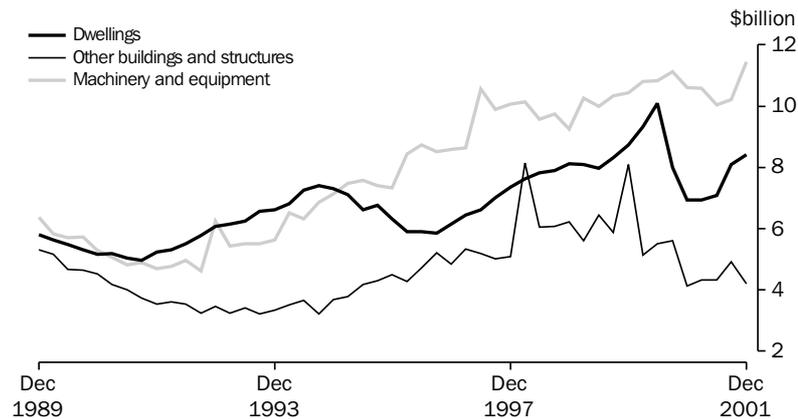
Source: ABS (Cat. no. 8501.0), Monthly data.

TABLE 3.3 RETAIL TURNOVER BY INDUSTRY GROUP

Period	Food retailing	Department stores	Clothing and soft good retailing	Household good retailing	Recreational good retailing	Other retailing	Hospitality and services	Total
ANNUAL (\$ MILLION)								
1993-1994	39,614.1	10,648.5	7,965.3	12,306.3	5,282.3	9,340.6	16,754.6	101,911.7
1994-1995	41,254.1	10,797.9	7,939.0	13,297.7	5,674.9	10,352.6	17,895.5	107,211.7
1995-1996	44,701.6	11,209.0	8,163.8	14,154.3	6,157.3	11,189.6	19,945.1	115,520.7
1996-1997	49,114.4	11,607.3	8,386.0	14,698.8	6,640.8	11,983.1	21,205.4	123,635.8
1997-1998	51,009.3	11,585.9	8,327.4	15,270.6	6,480.3	12,565.4	20,499.9	125,738.7
1998-1999	53,769.3	11,961.9	8,589.1	15,285.7	6,775.4	13,645.7	21,125.6	131,152.7
1999-2000	56,726.7	12,431.3	9,588.9	15,309.0	7,065.4	14,471.7	23,336.8	138,929.8
2000-2001	58,953.6	13,147.1	10,166.7	17,313.6	7,260.6	15,588.7	25,150.2	147,580.5
2001-2002	62,004.6	13,139.4	10,213.0	17,971.6	7,309.8	17,019.8	27,563.6	155,221.8
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1993-1994	3.3	2.8	-2.6	5.9	1.9	4.9	-0.6	2.5
1994-1995	4.1	1.4	-0.3	8.1	7.4	10.8	6.8	5.2
1995-1996	8.4	3.8	2.8	6.4	8.5	8.1	11.5	7.8
1996-1997	9.9	3.6	2.7	3.8	7.9	7.1	6.3	7.0
1997-1998	3.9	-0.2	-0.7	3.9	-2.4	4.9	-3.3	1.7
1998-1999	5.4	3.2	3.1	0.1	4.6	8.6	3.1	4.3
1999-2000	5.5	3.9	11.6	0.2	4.3	6.1	10.5	5.9
2000-2001	3.9	5.8	6.0	13.1	2.8	7.7	7.8	6.2
2001-2002	5.2	-0.1	0.5	3.8	0.7	9.2	9.6	5.2
TREND (\$ MILLION)								
2000-2001								
December	5,129.2	1,103.1	855.1	1,484.0	608.0	1,420.4	2,273.4	12,872.8
January	5,178.2	1,108.8	864.1	1,488.2	615.8	1,440.3	2,297.4	12,991.2
February	5,228.5	1,115.6	871.5	1,498.6	621.7	1,458.5	2,321.4	13,115.2
March	5,273.3	1,121.9	876.2	1,515.3	624.8	1,475.2	2,345.7	13,234.3
April	5,309.4	1,123.8	877.7	1,536.7	625.0	1,490.5	2,371.4	13,339.0
May	5,337.9	1,121.4	876.8	1,560.2	622.5	1,504.1	2,397.4	13,426.6
June	5,364.5	1,117.1	875.3	1,582.7	618.7	1,515.1	2,421.0	13,501.7
2001-2002								
July	5,392.8	1,114.6	874.3	1,601.0	614.8	1,526.4	2,439.0	13,569.4
August	5,426.0	1,115.4	876.5	1,616.0	612.3	1,538.5	2,446.8	13,635.8
September	5,464.9	1,120.6	884.7	1,630.3	610.7	1,550.4	2,442.0	13,705.2
October	5,505.6	1,128.7	897.7	1,647.0	609.8	1,561.1	2,427.6	13,776.9
November	5,545.9	1,138.5	911.8	1,666.2	610.3	1,570.4	2,409.9	13,852.2
December	5,585.7	1,147.8	925.5	1,685.7	612.2	1,578.4	2,392.5	13,928.9
January	5,623.5	1,155.8	938.4	1,704.0	615.3	1,583.8	2,372.3	14,003.3
PERCENTAGE CHANGE FROM PREVIOUS MONTH								
2001-2002								
August	0.6	0.1	0.2	0.9	-0.4	0.8	0.3	0.5
September	0.7	0.5	0.9	0.9	-0.3	0.8	-0.2	0.5
October	0.7	0.7	1.5	1.0	-0.1	0.7	-0.6	0.5
November	0.7	0.9	1.6	1.2	0.1	0.6	-0.7	0.5
December	0.7	0.8	1.5	1.2	0.3	0.5	-0.7	0.6
January	0.7	0.7	1.4	1.1	0.5	0.3	-0.8	0.5

Source: Retail Trade, Australia (Cat. no. 8501.0).

PRIVATE GROSS FIXED CAPITAL FORMATION,
Seasonally adjusted, Chain volume measures



Source: ABS (Cat. no. 5206.0), Quarterly data.

TABLE 3.4 PRIVATE GROSS FIXED CAPITAL FORMATION AND INVENTORIES
Chain volume measures, Reference year 1999–2000

Period	Private gross fixed capital formation						Total	Change in inventories	
	Dwellings	Other buildings and structures	Machinery and equipment	Livestock	Intangible fixed assets	Ownership transfer costs		Private non-farm	Farm and public authority
ANNUAL (\$ MILLION)									
1992–1993	24,240	13,346	21,824	1,528	3,690	7,160	69,978	1,403	-542
1993–1994	27,250	13,748	23,952	1,605	4,082	7,953	76,647	1,328	-223
1994–1995	28,421	14,840	29,046	1,586	4,496	7,793	85,061	2,485	827
1995–1996	24,877	17,793	31,902	1,749	4,732	7,232	87,820	-81	-210
1996–1997	25,040	20,591	36,264	1,680	5,975	7,358	97,006	2,036	-2,801
1997–1998	29,808	24,303	39,659	1,309	7,093	7,935	110,159	-734	672
1998–1999	32,081	24,338	39,236	1,511	8,460	8,004	113,628	4,396	66
1999–2000	36,461	24,616	42,394	1,559	9,969	8,901	123,899	1,837	-76
2000–2001	28,944	18,372	42,340	1,457	11,783	8,102	110,999	2,168	-550
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1992–1993	15.2	-7.5	12.9	15.2	25.6	1.2	9.6	na	na
1993–1994	12.4	3.0	9.8	5.0	10.6	11.1	9.5		
1994–1995	4.3	7.9	21.3	-1.2	10.1	-2.0	11.0		
1995–1996	-12.5	19.9	9.8	10.3	5.2	-7.2	3.2		
1996–1997	0.7	15.7	13.7	-3.9	26.3	1.7	10.5		
1997–1998	19.0	18.0	9.4	-22.1	18.7	7.8	13.6		
1998–1999	7.6	0.1	-1.1	15.4	19.3	0.9	3.1		
1999–2000	13.7	1.1	8.0	3.2	17.8	11.2	9.0		
2000–2001	-20.6	-25.4	-0.1	-6.5	18.2	-9.0	-10.4		
SEASONALLY ADJUSTED (\$ MILLION)									
1999–2000									
December	8,738	8,101	10,444	390	2,486	2,175	32,282	685	79
March	9,322	5,136	10,800	390	2,487	2,354	30,519	-47	-274
June	10,078	5,506	10,816	390	2,609	2,294	31,655	-241	370
2000–2001									
September	7,998	5,614	11,127	364	2,764	1,954	29,821	1,613	-1,151
December	6,932	4,126	10,601	364	2,983	1,960	26,967	1,231	589
March	6,927	4,315	10,578	364	3,042	2,046	27,273	-707	7
June	7,087	4,317	10,035	364	2,993	2,143	26,939	122	52
2001–2002									
September	8,086	4,924	10,211	352	2,979	2,461	29,013	-296	-269
December	8,420	4,211	11,436	352	3,008	2,484	29,911	-530	873
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
2000–2001									
December	-13.3	-26.5	-4.7	0.0	7.9	0.3	-9.6	na	na
March	-0.1	4.6	-0.2	0.0	2.0	4.4	1.1		
June	2.3	0.0	-5.1	0.0	-1.6	4.8	-1.2		
2001–2002									
September	14.1	14.0	1.8	-3.3	-0.5	14.8	7.7		
December	4.1	-14.5	12.0	0.0	1.0	0.9	3.1		

Source: Australian National Accounts: National Income, Expenditure and Product (Cat. no. 5206.0).

TABLE 3.5 ACTUAL PRIVATE NEW CAPITAL EXPENDITURE BY TYPE OF ASSET AND SELECTED INDUSTRY (a)
**CONSUMPTION
AND
INVESTMENT**

Period	Current prices						Chain volume measures (reference year 1999–2000)						Total
	Asset			Industry			Asset			Industry			
	Buildings and structures	Equipment, plant and machinery	Mining	Manufacturing	Other selected industries	Total	Buildings and structures	Equipment, plant and machinery	Mining	Manufacturing	Other selected industries		
ANNUAL (\$ MILLION)													
1992–1993	8,100	19,137	5,483	7,537	14,218	27,237	9,035	17,320	6,072	7,540	12,790	26,217	
1993–1994	8,294	21,696	5,585	8,350	16,055	29,990	9,248	19,389	6,123	8,254	14,333	28,601	
1994–1995	9,093	26,467	6,351	10,352	18,857	35,561	9,968	24,406	6,930	10,422	17,307	34,571	
1995–1996	12,348	28,124	7,525	10,457	22,491	40,473	13,264	26,180	8,061	10,527	20,786	39,364	
1996–1997	14,330	29,507	8,781	10,198	24,859	43,837	15,179	29,484	9,419	10,620	24,512	44,551	
1997–1998	13,150	33,060	11,029	10,996	24,185	46,210	13,553	33,312	11,492	11,337	24,191	46,884	
1998–1999	13,709	30,973	8,725	9,435	26,522	44,682	13,709	30,973	8,725	9,435	26,522	44,682	
1999–2000	12,003	30,444	5,288	9,685	27,475	42,447	11,639	32,256	5,253	9,967	28,675	43,895	
2000–2001	9,870	29,486	5,248	8,397	25,712	39,357	9,668	30,041	5,073	8,203	26,433	39,709	
PERCENTAGE CHANGE FROM PREVIOUS YEAR													
1992–1993	-2.6	13.8	30.0	2.9	4.6	8.4	-1.3	8.9	27.7	-0.7	1.9	5.5	
1993–1994	2.4	13.4	1.9	10.8	12.9	10.1	2.4	11.9	0.8	9.5	12.1	9.1	
1994–1995	9.6	22.0	13.7	24.0	17.5	18.6	7.8	25.9	13.2	26.3	20.7	20.9	
1995–1996	35.8	6.3	18.5	1.0	19.3	13.8	33.1	7.3	16.3	1.0	20.1	13.9	
1996–1997	16.1	4.9	16.7	-2.5	10.5	8.3	14.4	12.6	16.8	0.9	17.9	13.2	
1997–1998	-8.2	12.0	25.6	7.8	-2.7	5.4	-10.7	13.0	22.0	6.8	-1.3	5.2	
1998–1999	4.2	-6.3	-20.9	-14.2	9.7	-3.3	1.1	-7.0	-24.1	-16.8	9.6	-4.7	
1999–2000	-12.4	-1.7	-39.4	2.6	3.6	-5.0	-15.1	4.1	-39.8	5.6	8.1	-1.8	
2000–2001	-17.8	-3.1	-0.8	-13.3	-6.4	-7.3	-19.5	-1.3	-4.1	-15.3	-3.8	-6.5	
SEASONALLY ADJUSTED (\$ MILLION)													
1999–2000													
December	2,533	7,570	1,212	2,459	6,432	10,103	2,533	7,553	1,217	2,482	6,418	10,118	
March	3,039	7,632	1,042	2,466	7,163	10,671	3,027	7,723	1,041	2,486	7,204	10,747	
June	3,266	7,571	1,178	2,357	7,302	10,837	3,126	7,595	1,163	2,245	7,293	10,709	
2000–2001													
September	2,672	7,442	1,012	2,262	6,840	10,114	2,710	7,728	996	2,320	7,122	10,438	
December	2,416	7,490	1,224	2,081	6,601	9,906	2,387	7,645	1,991	2,058	6,783	10,032	
March	2,105	7,463	1,417	1,968	6,183	9,568	2,068	7,538	1,370	1,922	6,314	9,606	
June	2,631	7,121	1,581	2,073	6,098	9,752	2,498	7,134	1,514	1,903	6,214	9,631	
2001–2002													
September	2,432	7,133	1,735	1,669	6,161	9,565	2,399	7,230	1,646	1,624	6,359	9,629	
December	2,456	7,984	1,939	2,169	6,332	10,440	2,377	8,049	1,827	2,075	6,523	10,426	
PERCENTAGE CHANGE FROM PREVIOUS QUARTER — SEASONALLY ADJUSTED													
2000–2001													
September	-18.2	-1.7	-14.1	-4.0	-6.3	-6.7	-13.3	1.8	-14.4	3.3	-2.3	-2.5	
December	-9.6	0.6	20.9	-8.0	-3.5	-2.1	-11.9	-1.1	19.6	-11.3	-4.8	-3.9	
March	-12.9	-0.4	15.8	-5.4	-6.3	-3.4	-13.4	-1.4	15.0	-6.6	-6.9	-4.2	
June	25.0	-4.6	11.6	5.3	-1.4	1.9	20.8	-5.4	10.5	-1.0	-1.6	0.3	
2001–2002													
September	-7.6	0.2	9.7	-19.5	1.0	-1.9	-4.0	1.3	8.7	-14.7	2.3	0.0	
December	1.0	11.9	11.8	30.0	2.8	9.1	-0.9	11.3	11.0	27.8	2.6	8.3	
TREND (\$ MILLION)													
1999–2000													
December	2,696	7,580	1,253	2,370	6,653	10,276	2,891	7,566	1,346	2,453	6,669	10,467	
March	2,781	7,602	1,092	2,357	6,934	10,383	2,960	7,672	1,124	2,453	7,050	10,636	
June	2,812	7,520	1,033	2,261	7,038	10,332	2,948	7,677	1,030	2,347	7,236	10,622	
2000–2001													
September	2,618	7,500	1,086	2,156	6,876	10,118	2,471	7,698	1,084	2,222	7,215	10,434	
December	2,368	7,460	1,215	2,096	6,517	9,828	2,400	7,625	1,186	2,097	6,741	10,024	
March	2,307	7,317	1,391	1,999	6,234	9,624	2,265	7,410	1,339	1,934	6,402	9,676	
June	2,415	7,252	1,583	1,930	6,154	9,667	2,327	7,305	1,516	1,829	6,287	9,633	
2001–2002													
September	2,478	7,373	1,751	1,928	6,172	9,851	2,402	7,433	1,663	1,832	6,340	9,835	
December	2,493	7,626	1,897	1,983	6,239	10,119	2,422	7,689	1,785	1,891	6,457	10,135	
PERCENTAGE CHANGE FROM PREVIOUS QUARTER — TREND													
2000–2001													
September	-6.9	-0.3	5.1	-4.6	-2.3	-2.1	-7.0	0.3	5.2	-5.3	-1.5	-1.8	
December	-9.5	-0.5	11.9	-2.8	-5.2	-2.9	-12.4	-0.9	9.4	-5.6	-5.4	-3.9	
March	-2.6	-1.9	14.5	-4.6	-4.3	-2.1	-5.6	-2.8	12.9	-7.8	-5.0	-3.5	
June	4.7	-0.9	13.8	-3.5	-1.3	0.4	2.7	-1.4	13.2	-5.4	-1.8	-0.4	
2001–2002													
September	2.6	1.7	10.6	-0.1	0.3	1.9	3.2	1.8	9.7	0.2	0.8	2.1	
December	0.6	3.4	8.3	2.9	1.1	2.7	0.8	3.6	7.3	3.2	1.8	3.1	

(a) Excludes public sector and all businesses classified to agriculture, forestry, fishing, hunting and community services.

 Source: *State Estimates of Private New Capital Expenditure*, (Cat. no. 5646.0).

TABLE 3.6 EXPECTED AND ACTUAL PRIVATE NEW CAPITAL EXPENDITURE BY SELECTED INDUSTRY (a)
AND TYPE OF ASSET

Period	Estimate 1	Estimate 2	Estimate 3	Estimate 4	Estimate 5	Estimate 6	Estimate 7
	Expected expenditure reported 5-6 months before period began	Expected expenditure reported 2-3 months before period began	Expected expenditure reported at beginning of period	Expected expenditure reported 3-4 months into period (includes 3 months actual expenditure)	Expected expenditure reported 6-7 months into period (includes 6 months actual expenditure)	Expected expenditure reported 9-10 months into period (includes 9 months actual expenditure)	12 months actual expenditure
NEW CAPITAL EXPENDITURE							
TOTAL (\$ MILLION)							
1996-1997	32,400	36,817	40,401	42,484	43,629	44,614	43,837
1997-1998	32,321	37,479	40,861	44,988	46,229	46,892	46,210
1998-1999	37,916	41,492	44,737	45,253	45,178	45,467	44,682
1999-2000	32,045	32,568	36,264	40,375	41,934	43,216	42,447
2000-2001	32,923	34,638	37,291	40,061	39,444	39,584	39,357
2001-2002	32,509	34,393	38,501	40,385	41,065	nya	nya
2002-2003	39,398	nya	nya	nya	nya	nya	nya
NEW CAPITAL EXPENDITURE BY INDUSTRY							
MINING (\$ MILLION)							
1996-1997	7,789	9,913	10,113	9,932	9,452	9,354	8,781
1997-1998	8,592	9,588	11,027	11,908	12,090	11,551	11,029
1998-1999	9,404	10,088	9,245	9,633	9,354	9,049	8,725
1999-2000	6,510	5,524	5,991	6,334	5,598	5,556	5,288
2000-2001	5,183	5,378	5,567	5,988	5,452	5,712	5,248
2001-2002	5,673	7,137	8,300	9,320	9,146	nya	nya
2002-2003	11,080	nya	nya	nya	nya	nya	nya
MANUFACTURING (\$ MILLION)							
1996-1997	9,711	10,037	10,652	11,081	10,350	10,359	10,198
1997-1998	7,727	8,826	10,108	10,936	11,066	11,451	10,996
1998-1999	8,679	10,412	11,257	10,456	10,371	9,963	9,435
1999-2000	8,735	8,587	9,015	9,594	9,837	9,987	9,685
2000-2001	8,909	9,528	9,923	9,383	9,387	8,787	8,397
2001-2002	8,297	8,204	8,127	8,124	8,245	nya	nya
2002-2003	7,395	nya	nya	nya	nya	nya	nya
OTHER SELECTED INDUSTRIES (\$ MILLION)							
1996-1997	14,900	16,867	19,636	21,470	23,827	24,901	24,859
1997-1998	16,002	19,065	19,726	22,144	23,074	23,889	24,185
1998-1999	19,833	20,992	24,235	25,165	25,453	26,455	26,522
1999-2000	16,800	18,457	21,259	24,447	26,499	27,673	27,475
2000-2001	18,830	19,732	21,801	24,690	24,605	25,085	25,712
2001-2002	18,539	19,052	22,073	22,942	23,674	nya	nya
2002-2003	20,922	nya	nya	nya	nya	nya	nya
NEW CAPITAL EXPENDITURE BY ASSET							
BUILDINGS AND STRUCTURES (\$ MILLION)							
1996-1997	9,559	11,643	14,017	15,056	15,633	15,769	14,330
1997-1998	12,085	14,505	13,668	14,014	13,593	13,740	13,150
1998-1999	11,812	13,587	14,789	15,978	14,711	14,081	13,709
1999-2000	9,258	8,655	10,287	11,663	12,731	12,488	12,003
2000-2001	8,877	9,198	10,295	10,539	10,353	10,183	9,870
2001-2002	7,623	9,329	11,762	11,407	11,085	nya	nya
2002-2003	12,061	nya	nya	nya	nya	nya	nya
EQUIPMENT, PLANT AND MACHINERY (\$ MILLION)							
1996-1997	22,841	25,174	26,384	27,428	27,996	28,845	29,507
1997-1998	20,229	22,974	27,193	30,974	32,637	33,151	33,060
1998-1999	26,104	27,905	29,948	29,276	30,467	31,386	30,973
1999-2000	22,787	23,912	25,977	28,713	29,203	30,728	30,444
2000-2001	24,046	25,439	26,996	29,522	29,091	29,402	29,486
2001-2002	24,886	25,064	26,738	28,978	29,980	nya	nya
2002-2003	27,336	nya	nya	nya	nya	nya	nya

(a) Excludes public sector and all businesses classified to agriculture, forestry, fishing, hunting and community services.

Source: *Private New Capital Expenditure and Expected Expenditure, Australia* (Cat. no. 5625.0) and *State Estimates of Private New Capital Expenditure* (Cat. no. 5646.0).

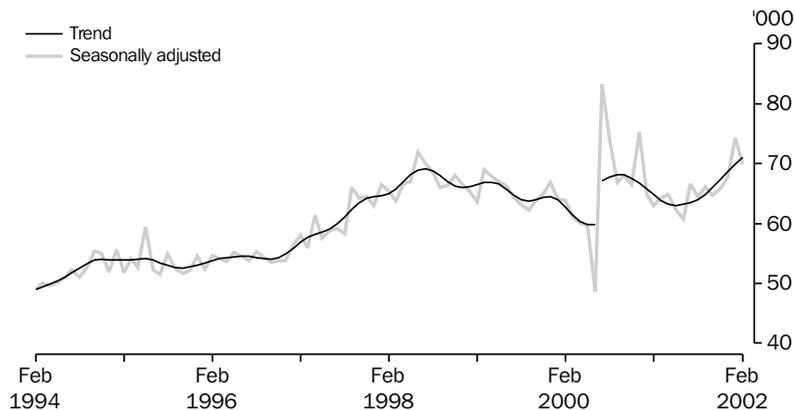
TABLE 3.7 BOOK VALUE OF INVENTORIES OWNED BY PRIVATE BUSINESS (a)

Period	Current prices					Chain volume measures (reference year 1999–2000)						
	Mining	Manufac- turing	Whole- sale trade	Retail trade	Other selected indus- tries	Total	Mining	Manufac- turing	Whole- sale trade	Retail trade	Other selected indus- tries	Total
ANNUAL (\$ MILLION)												
1993–1994	3,754	24,285	19,284	14,256	446	62,026	4,238	26,187	18,762	15,613	524	65,172
1994–1995	3,455	26,339	21,271	15,992	539	67,597	3,752	26,762	20,547	17,060	610	68,666
1995–1996	4,004	27,986	21,293	16,146	495	69,924	4,356	28,859	21,042	16,852	541	71,565
1996–1997	4,499	27,385	21,173	17,076	700	70,834	4,813	28,173	21,516	17,662	750	72,778
1997–1998	4,479	28,838	23,256	16,665	815	74,052	4,745	29,317	23,018	16,978	872	74,824
1998–1999	3,799	30,590	24,564	18,690	1,051	78,694	4,098	31,599	24,601	18,849	1,082	80,139
1999–2000	4,101	33,226	28,968	19,403	1,196	86,894	3,864	31,996	28,536	19,193	1,160	84,749
2000–2001	3,672	34,797	31,161	21,917	1,256	92,803	3,412	32,128	28,728	21,916	1,212	87,396
SEASONALLY ADJUSTED (\$ MILLION)												
1999–2000												
March	4,115	32,091	29,025	20,067	1,171	86,469	3,951	31,513	29,279	20,008	1,145	85,899
June	4,126	33,147	29,578	19,878	1,219	87,948	3,888	31,918	29,106	19,662	1,182	85,757
2000–2001												
September	4,047	33,682	30,625	20,361	1,190	89,905	3,677	32,026	29,728	20,970	1,198	87,598
December	3,915	34,655	31,565	21,324	1,202	92,661	3,506	32,570	29,738	21,822	1,204	88,840
March	3,931	34,300	31,596	21,894	1,272	92,993	3,630	32,000	29,554	22,138	1,252	88,574
June	3,698	34,690	32,138	22,458	1,282	94,266	3,436	32,032	29,522	22,457	1,237	88,685
2001–2002												
September	3,973	34,705	31,510	22,588	1,153	93,929	3,717	32,142	29,039	22,426	1,098	88,423
December	4,119	34,330	31,034	22,340	1,052	92,875	3,905	32,140	28,900	21,947	998	87,890
PERCENTAGE CHANGE FROM PREVIOUS QUARTER — SEASONALLY ADJUSTED												
2000–2001												
March	0.4	-1.0	0.1	2.7	5.8	0.4	3.6	-1.8	-0.6	1.5	4.0	-0.3
June	-5.9	1.1	1.7	2.6	0.8	1.4	-5.3	0.1	-0.1	1.4	-1.2	0.1
2001–2002												
September	7.4	0.0	-2.0	0.6	-10.1	-0.4	8.2	0.3	-1.6	-0.1	-11.2	-0.3
December	3.7	-1.1	-1.5	-1.1	-8.8	-1.1	5.0	0.0	-0.5	-2.1	-9.1	-0.6
TREND (\$ MILLION)												
1999–2000												
March	4,114	32,170	29,041	19,950	1,198	86,473	3,961	31,609	29,268	19,869	1,177	85,883
June	4,104	33,061	29,706	20,065	1,195	88,131	3,832	31,861	29,382	20,148	1,175	86,398
2000–2001												
September	4,049	33,758	30,650	20,475	1,200	90,132	3,696	32,151	29,547	20,819	1,193	87,405
December	3,943	34,175	31,362	21,190	1,229	91,899	3,572	32,260	29,699	21,646	1,227	88,405
March	3,845	34,441	31,823	21,935	1,259	93,303	3,513	32,183	29,644	22,244	1,240	88,824
June	3,848	34,573	31,814	22,336	1,238	93,809	3,572	32,090	29,396	22,365	1,198	88,621
2001–2002												
September	3,933	34,593	31,563	22,495	1,167	93,751	3,692	32,080	29,142	22,311	1,115	88,339
December	4,062	34,521	31,225	22,530	1,076	93,414	3,838	32,157	28,893	22,160	1,026	88,075
PERCENTAGE CHANGE FROM PREVIOUS QUARTER — TREND												
2000–2001												
March	-2.5	0.8	1.5	3.5	2.4	1.5	-1.7	-0.2	-0.2	2.8	1.1	0.5
June	0.1	0.4	0.0	1.8	-1.7	0.5	1.7	-0.3	-0.8	0.5	-3.4	-0.2
2001–2002												
September	2.2	0.1	-0.8	0.7	-5.7	-0.1	3.4	0.0	-0.9	-0.2	-7.0	-0.3
December	3.3	-0.2	-1.1	0.2	-7.8	-0.4	3.9	0.2	-0.9	-0.7	-7.9	-0.3

(a) Excludes public sector and all businesses classified to agriculture, forestry, fishing, hunting, community services and construction. Data is as at the end of period.

Source: *Inventories and Sales, Selected Industries, Australia* (Cat. no. 5629.0).

NEW MOTOR VEHICLE SALES, Total Vehicles



NOTE: From the March issue, information relating to registrations of new vehicles has been replaced by sales data provided by the Federal Chamber of Automotive Industries and sourced from VFACTS.

TABLE 3.8 NEW MOTOR VEHICLE SALES (a) BY TYPE OF VEHICLE

Period	Original			Seasonally adjusted			Trend		
	Passenger vehicles(b)	Other vehicles(c)	Total	Passenger vehicles(b)	Other vehicles(c)	Total	Passenger vehicles(b)	Other vehicles(c)	Total
ANNUAL									
1994-1995	487,250	157,712	644,962	na	na	na	na	na	na
1995-1996	487,739	151,612	639,351						
1996-1997	503,261	166,919	670,180						
1997-1998	570,124	206,814	776,938						
1998-1999	575,699	230,102	805,801						
1999-2000	509,448	233,146	742,594						
2000-2001	571,045	237,640	808,685						
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1995-1996	0.1	-3.9	-0.9	na	na	na	na	na	na
1996-1997	3.2	10.1	4.8						
1997-1998	13.3	23.9	15.9						
1998-1999	1.0	11.3	3.7						
1999-2000	-11.5	1.3	-7.8						
2000-2001	12.1	1.9	8.9						
MONTHLY									
2000-2001									
December	54,811	21,854	76,665	53,602	21,589	75,191	46,798	19,935	66,733
January	36,373	15,027	51,400	45,120	19,746	64,866	45,777	19,988	65,765
February	40,781	17,821	58,602	43,585	19,442	63,027	44,834	19,992	64,826
March	46,983	21,968	68,951	44,008	20,259	64,267	44,044	19,855	63,899
April	39,394	17,911	57,305	44,536	20,271	64,807	43,521	19,700	63,221
May	44,173	21,088	65,261	42,953	19,347	62,300	43,287	19,710	62,997
June	49,122	24,435	73,557	42,934	17,824	60,758	43,196	19,976	63,172
2001-2002									
July	46,230	19,955	66,185	45,537	21,050	66,587	43,146	20,346	63,492
August	44,861	21,137	65,998	43,344	21,124	64,468	43,256	20,720	63,976
September	40,257	18,992	59,249	44,281	21,858	66,139	43,690	21,143	64,833
October	45,575	20,805	66,380	43,579	21,162	64,741	44,415	21,605	66,020
November	47,510	23,252	70,762	43,719	22,068	65,787	45,243	22,071	67,314
December	48,193	20,838	69,031	46,970	20,668	67,638	46,067	22,590	68,657
January	39,779	18,778	58,557	49,327	25,036	74,363	46,801	23,137	69,938
February	42,776	22,019	64,795	45,836	24,037	69,873	47,385	23,692	71,077
PERCENTAGE CHANGE FROM PREVIOUS MONTH									
2001-2002									
August	-3.0	5.9	-0.3	-4.8	0.4	-3.2	0.3	1.8	0.8
September	-10.3	-10.1	-10.2	2.2	3.5	2.6	1.0	2.0	1.3
October	13.2	9.5	12.0	-1.6	-3.2	-2.1	1.7	2.2	1.8
November	4.2	11.8	6.6	0.3	4.3	1.6	1.9	2.2	2.0
December	1.4	-10.4	-2.4	7.4	-6.3	2.8	1.8	2.4	2.0
January	-17.5	-9.9	-15.2	5.0	21.1	9.9	1.6	2.4	1.9
February	7.5	17.3	10.7	-7.1	-4.0	-6.0	1.2	2.4	1.6

(a) Original sales data are provided by the Federal Chamber of Automotive Industries and sourced from VFACTS.

(b) Includes cars, station wagons and people movers but excludes all-terrain vehicles.

(c) Includes all-terrain vehicles but excludes motor cycles, plant and equipment and unpowered vehicles.

Source: Sales of New Motor Vehicle, Electronic Publication (Cat. no. 9314.0).

4

PRODUCTION

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RELATED PUBLICATIONS

Inventories and Sales, Selected Industries, Australia (Cat. no. 5629.0)

Livestock Products, Australia (Cat. no. 7215.0)

Manufacturing Production, Australia (Cat. no. 8301.0)

Actual and Expected Private Mineral Exploration, Australia (Cat. no. 8412.0)

Tourist Accommodation, Australia (Cat. no. 8635.0)

Building Approvals, Australia (Cat. no. 8731.0)

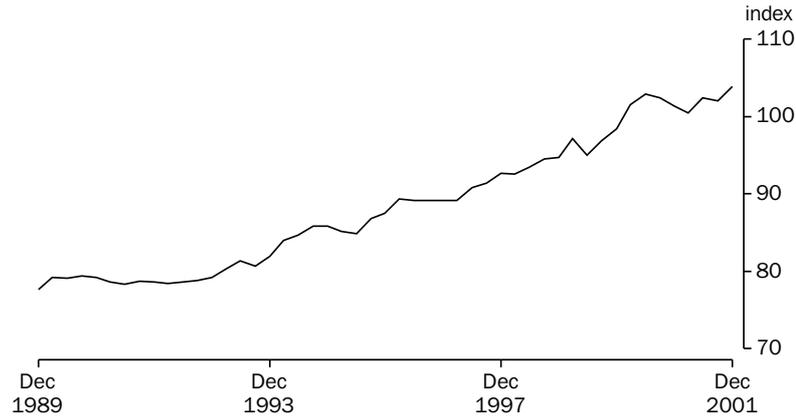
Building Activity, Australia: Dwelling Unit Commencements, Preliminary (Cat. no. 8750.0)

Building Activity, Australia (Cat. no. 8752.0)

Engineering Construction Activity, Australia (Cat. no. 8762.0)

Quarterly Mineral Statistics — Australian Bureau of Agricultural and Resource Economics (ABARE)

INDEX OF TOTAL INDUSTRIAL PRODUCTION, 1999-2000=100



Source: National Accounts Section, ABS Quarterly data.

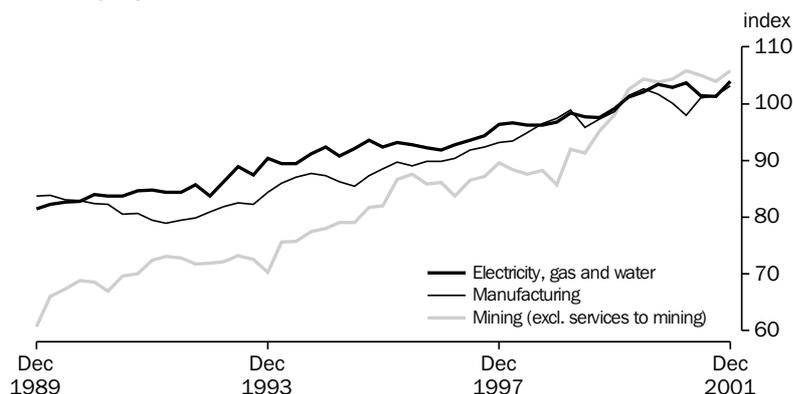
TABLE 4.1 INDEXES OF INDUSTRIAL PRODUCTION BY INDUSTRY

Period	Mining (excluding services to mining)	Total manu- facturing	Electricity, gas and water	Total industrial(a)	Selected manufacturing industries		
					Food, beverages and tobacco	Textiles, clothing, footwear and leather	Wood and paper products
ANNUAL (1999-2000 = 100.0)							
1992-1993	72.2	81.4	86.1	80.1	74.4	111.0	84.9
1993-1994	73.5	85.1	89.2	83.0	77.1	112.5	86.6
1994-1995	78.4	86.9	91.6	85.7	77.9	109.9	89.2
1995-1996	84.4	88.8	92.9	88.5	80.7	104.2	91.1
1996-1997	85.5	90.6	92.6	89.8	81.9	103.4	87.9
1997-1998	88.2	93.6	95.9	92.8	88.5	105.3	88.9
1998-1999	89.3	97.3	97.3	95.6	94.1	106.7	88.1
1999-2000	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2000-2001	104.7	100.2	102.9	101.7	109.6	93.8	87.7
PERCENTAGE CHANGE FROM PREVIOUS YEAR							
1992-1993	0.2	2.1	1.8	1.6	1.0	-3.9	6.1
1993-1994	1.8	4.5	3.5	3.7	3.6	1.3	2.0
1994-1995	6.6	2.1	2.7	3.2	1.1	-2.3	3.0
1995-1996	7.8	2.3	1.4	3.3	3.7	-5.1	2.2
1996-1997	1.3	2.0	-0.4	1.6	1.4	-0.8	-3.5
1997-1998	3.1	3.3	3.5	3.3	8.1	1.9	1.1
1998-1999	1.2	3.9	1.4	3.0	6.4	1.2	-0.9
1999-2000	12.0	2.8	2.8	4.6	6.2	-6.2	13.5
2000-2001	4.7	0.2	2.9	1.7	9.6	-6.2	-12.3
SEASONALLY ADJUSTED (1999-2000= 100.0)							
1999-2000							
December	98.1	98.6	99.1	98.4	96.8	100.0	101.4
March	102.5	101.4	101.2	101.8	104.1	100.9	104.6
June	104.4	102.6	102.1	102.9	106.7	99.2	100.0
2000-2001							
September	103.8	101.7	103.4	102.4	108.9	98.9	88.5
December	104.4	100.1	102.9	101.4	111.6	101.4	82.7
March	105.8	97.9	103.7	100.5	108.9	88.0	88.0
June	105.0	101.0	101.4	102.4	108.9	86.9	91.5
2001-2002							
September	104.0	101.4	101.3	102.0	111.1	84.8	90.3
December	105.8	103.1	104.0	103.9	108.0	77.9	95.1
PERCENTAGE CHANGE FROM PREVIOUS QUARTER							
2000-2001							
December	0.6	-1.6	-0.5	-0.9	2.5	2.5	-6.5
March	1.4	-2.1	0.7	-0.9	-2.5	-13.2	6.4
June	-0.8	3.1	-2.2	1.9	0.0	-1.2	4.0
2001-2002							
September	-1.0	0.3	-0.2	-0.4	2.0	-2.5	-1.3
December	1.8	1.8	2.7	1.9	-2.8	-8.1	5.3

(a) Total industrial production describes the sum of the three groups: Mining excluding services to mining, manufacturing and electricity, gas and water.

Source: Australian National Accounts unpublished data, ABS.

INDEXES OF INDUSTRIAL PRODUCTION,
Seasonally adjusted, 1999-2000=100



Source: National Accounts Section, ABS Quarterly data.

TABLE 4.1 INDEXES OF INDUSTRIAL PRODUCTION BY INDUSTRY — continued

Period	Selected manufacturing industries — continued					
	Printing, publishing and recorded media	Petroleum, coal, chemical and associated products	Non-metallic mineral products	Metal products	Machinery and equipment	Other manufacturing
ANNUAL (1999-2000 = 100.0)						
1992-1993	81.3	78.9	109.3	94.3	68.0	88.2
1993-1994	83.0	82.8	111.7	98.4	73.6	93.7
1994-1995	87.4	85.3	111.7	97.0	78.2	94.7
1995-1996	88.4	90.2	103.5	99.5	81.3	93.8
1996-1997	93.6	92.1	104.9	101.8	83.9	97.3
1997-1998	92.6	94.5	108.7	102.6	87.4	102.4
1998-1999	94.3	100.4	122.6	105.1	90.0	102.6
1999-2000	100.0	100.0	100.0	100.0	100.0	100.0
2000-2001	91.7	104.6	107.1	100.3	97.7	84.9
PERCENTAGE CHANGE FROM PREVIOUS YEAR						
1992-1993	6.4	1.5	8.1	1.8	0.9	2.0
1993-1994	2.1	4.9	2.2	4.4	8.4	6.3
1994-1995	5.3	3.0	0.0	-1.5	6.3	1.1
1995-1996	1.1	5.8	-7.4	2.6	4.0	-0.9
1996-1997	6.0	2.1	1.4	2.3	3.1	3.7
1997-1998	-1.1	2.6	3.6	0.7	4.1	5.2
1998-1999	1.8	6.2	12.7	2.5	3.0	0.3
1999-2000	6.1	-0.4	-18.4	-4.8	11.2	-2.6
2000-2001	-8.3	4.6	7.1	0.3	-2.3	-15.1
SEASONALLY ADJUSTED (1999-2000= 100.0)						
1999-2000						
December	98.2	102.8	93.1	98.1	98.3	97.1
March	99.0	98.0	106.7	103.2	98.6	102.6
June	100.8	98.2	108.9	99.7	104.4	102.2
2000-2001						
September	95.4	103.5	122.1	96.2	101.3	93.4
December	89.1	101.1	110.9	103.2	95.3	86.2
March	89.9	104.2	101.8	96.6	95.6	75.5
June	92.5	109.7	95.3	105.4	98.3	84.5
2001-2002						
September	98.3	102.6	92.2	107.0	99.2	92.0
December	99.6	107.1	110.7	110.8	97.1	101.7
PERCENTAGE CHANGE FROM PREVIOUS QUARTER						
2000-2001						
December	-6.6	-2.2	-9.2	7.2	-5.9	-7.7
March	0.9	3.0	-8.2	-6.4	0.3	-12.4
June	2.9	5.3	-6.4	9.2	2.8	12.0
2001-2002						
September	6.3	-6.5	-3.3	1.5	0.8	8.9
December	1.3	4.4	20.1	3.5	-2.0	10.5

Source: Australian National Accounts unpublished data, ABS.

PRODUCTION

TABLE 4.2 LIVESTOCK PRODUCTS: SELECTED INDICATORS

Period	Meat — carcass weight			Exports of (c)				
	Wool receivals (a) (tonnes)	Red meat (tonnes)	Chicken meat (b) (tonnes)	Milk intake by factories (M litres)	Live sheep (’000)	Live cattle (’000)	Fresh or frozen meat (tonnes)	Bacon, ham and canned meat (tonnes)
ANNUAL								
1992–1993	844,077	2,809,224	434,716	7,329	5,097	149	1,045,069	5,870
1993–1994	784,218	2,829,153	468,723	8,076	5,433	235	1,044,821	7,996
1994–1995	679,436	2,789,842	466,551	8,206	5,697	386	1,013,523	6,966
1995–1996	646,073	2,666,105	480,543	8,716	5,880	616	965,356	9,446
1996–1997	685,017	2,712,328	487,929	9,025	5,237	864	957,779	12,048
1997–1998	640,717	2,929,932	543,805	9,439	4,961	694	1,100,386	13,049
1998–1999	638,763	3,008,753	564,271	10,176	4,959	713	1,168,916	13,224
1999–2000	641,520	3,031,292	597,680	10,847	4,859	846	1,186,413	13,955
2000–2001	589,861	3,130,588	619,406	10,549	5,936	846	1,342,344	15,164
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1992–1993	0.9	0.6	4.6	8.9	16.0	38.3	1.8	-4.0
1993–1994	-7.1	0.7	7.8	10.2	6.6	58.1	0.0	36.2
1994–1995	-13.4	-1.4	-0.5	1.6	4.9	64.3	-3.0	-12.9
1995–1996	-4.9	-4.4	3.0	6.2	3.2	59.6	-4.8	35.6
1996–1997	6.0	1.7	1.5	3.5	-10.9	40.3	-0.8	27.5
1997–1998	-6.5	8.0	11.5	4.6	-5.3	-19.7	14.9	8.3
1998–1999	-0.3	2.7	3.8	7.8	0.0	2.7	6.2	1.3
1999–2000	0.4	0.7	5.9	6.6	-2.0	18.6	1.5	5.5
2000–2001	-8.1	3.3	3.6	-2.7	22.2	0.0	13.1	8.7
SEASONALLY ADJUSTED UNLESS FOOTNOTED								
1999–2000								
December	153,412	748,021	148,491	2,675	1,362	225	313,586	3,485
March	153,912	757,715	150,474	2,748	1,345	205	271,144	3,254
June	186,660	777,248	154,045	2,775	1,077	191	311,502	4,087
2000–2001								
September	147,570	785,467	154,833	2,744	1,241	239	326,145	3,755
December	142,997	780,742	157,495	2,581	1,657	252	362,455	3,604
March	155,897	774,874	150,767	2,513	1,727	185	304,075	3,625
June	144,803	789,926	156,803	2,836	1,311	170	349,669	4,180
2001–2002								
September	131,621	774,011	158,451	2,723	1,667	231	347,445	4,190
December	122,928	723,927	159,850	nya	2,001	216	321,035	3,815
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1999–2000								
June	21.3	2.6	2.4	1.0	-19.9	-6.7	14.9	25.6
2000–2001								
September	-20.9	1.1	0.5	-1.1	15.2	24.8	4.7	-8.1
December	-3.1	-0.6	1.7	-5.9	33.5	5.3	11.1	-4.0
March	9.0	-0.8	-4.3	-2.6	4.2	-26.5	-16.1	0.6
June	-7.1	1.9	4.0	12.9	-24.1	-7.8	15.0	15.3
2001–2002								
September	-9.1	-2.0	1.1	-4.0	27.2	35.6	-0.6	0.2
December	-6.6	-6.5	0.9	nya	20.1	-6.5	-7.6	-8.9

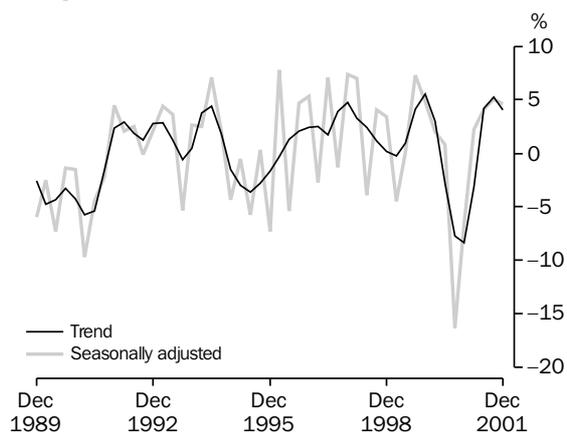
(a) Brokers' and dealers' receivals of taxable wool.

(b) Excludes the Northern Territory, the Australian Capital Territory and Tasmania (after 1986–1987).

(c) Seasonally adjusted data not available. Original data provided.

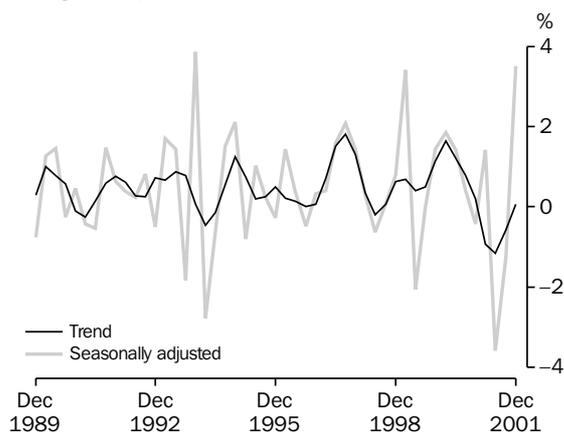
Source: *Livestock Products, Australia* (Cat. no. 7215.0).

PRODUCTION OF READY MIXED CONCRETE,
Change from previous quarter



Source: ABS (Cat. no. 8301.0), Quarterly data.

PRODUCTION OF ELECTRICITY,
Change from previous quarter



Source: ABS (Cat. no. 8301.0), Quarterly data.

PRODUCTION

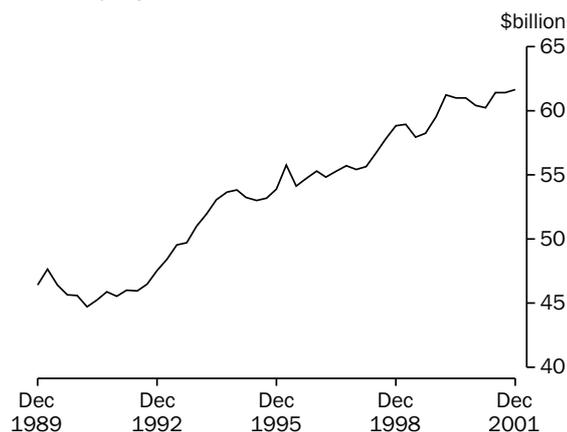
TABLE 4.3 MANUFACTURING PRODUCTION: SELECTED INDICATORS

Period	Clay bricks (million)	Portland cement ('000 tonnes)	Ready mixed concrete ('000)	Basic iron ('000 tonnes)	Electricity (million kWh)	Automotive gasoline (mega-litres)	Automotive diesel oil (mega-litres)	Gas (petajoules)	Beer (mega-litres)
ANNUAL									
1992-1993	1,722	6,225	14,547	6,445	159,872	17,730	10,603	569	1,806
1993-1994	1,814	6,734	15,267	7,209	161,812	17,727	11,063	587	1,752
1994-1995	1,860	7,124	15,892	7,449	165,065	17,912	11,366	629	1,788
1995-1996	1,455	6,397	14,556	7,553	167,544	18,358	12,203	621	1,743
1996-1997	1,468	6,701	15,555	7,346	168,415	18,084	12,969	636	1,735
1997-1998	1,532	7,236	17,429	7,928	176,212	18,592	13,183	649	1,757
1998-1999	1,594	7,704	18,601	7,453	179,630	18,705	12,968	675	1,738
1999-2000	1,735	7,937	20,633	6,489	184,790	18,652	12,737	726	1,768
2000-2001	1,448	6,821	17,251	1,567	188,546	17,887	13,212	768	1,745
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1992-1993	5.5	8.6	8.9	0.8	2.2	3.1	3.2	2.9	-3.1
1993-1994	5.3	8.2	4.9	11.9	1.2	0.0	4.3	3.2	-3.0
1994-1995	2.5	5.8	4.1	3.3	2.0	1.0	2.7	7.2	2.1
1995-1996	-21.8	-10.2	-8.4	1.4	1.5	2.5	7.4	-1.3	-2.5
1996-1997	0.9	4.8	6.9	-2.7	0.5	-1.5	6.3	2.4	-0.5
1997-1998	4.4	8.0	12.0	7.9	4.6	2.8	1.7	2.0	1.3
1998-1999	4.0	6.5	6.7	-6.0	1.9	0.6	-1.6	4.0	-1.1
1999-2000	8.8	3.0	10.9	-12.9	2.9	-0.3	-1.8	7.6	1.7
2000-2001	-16.5	-14.1	-16.4	-75.9	2.0	-4.1	3.7	5.8	-1.3
SEASONALLY ADJUSTED									
1999-2000									
December	427	1,959	5,159	1,524	45,697	4,777	3,219	178	442
March	458	1,996	5,262	1,516	46,544	4,510	3,053	189	420
June	440	2,027	5,305	1,511	47,207	4,477	3,016	187	449
2000-2001									
September	396	1,826	4,441	1,531	47,397	4,487	3,162	187	440
December	385	1,623	4,145	na	47,196	4,441	3,315	186	429
March	325	1,693	4,238		47,867	4,475	3,372	203	451
June	341	1,681	4,412		46,157	4,512	3,394	193	426
2001-2002									
September	344	1,628	4,635		45,582	4,636	3,488	191	448
December	383	1,776	4,849		47,177	nya	nya	200	417
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
2000-2001									
September	-10.0	-9.9	-16.3	1.3	0.4	0.2	4.8	0.0	-2.0
December	-2.8	-11.1	-6.7	na	-0.4	-1.0	4.8	-0.5	-2.5
March	-15.6	4.3	2.2		1.4	0.8	1.7	9.1	5.1
June	4.9	-0.7	4.1		-3.6	0.8	0.7	-4.9	-5.5
2001-2002									
September	0.9	-3.2	5.1		-1.2	2.7	2.8	-1.0	5.2
December	11.3	9.1	4.6		3.5	nva	nva	4.7	-6.9

Source: Manufacturing Production, Australia (Cat. no. 8301.0).

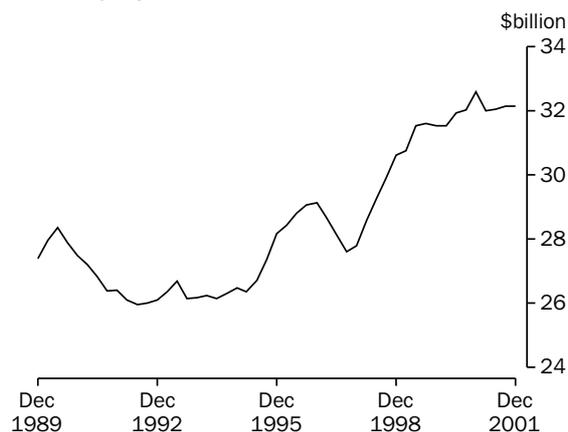
PRODUCTION

MANUFACTURERS' SALES,
Seasonally adjusted, Chain volume measure



Source: ABS (Cat. no. 5629.0), Quarterly data.

MANUFACTURERS' INVENTORIES,
Seasonally adjusted, Chain volume measure



Source: ABS (Cat. no. 5629.0), Quarterly data.

TABLE 4.4 MANUFACTURERS' SALES AND INVENTORIES

Period	Sales		Inventories(a)		Inventories to sales ratio (b)
	Current prices	Chain volume measures (reference year 1999–2000)	Current prices	Chain volume measures (reference year 1999–2000)	
ANNUAL (\$ MILLION)					
1992–1993	172,872	191,997	24,599	26,708	0.55
1993–1994	187,904	205,681	24,223	26,147	0.50
1994–1995	200,255	213,714	26,601	27,062	0.53
1995–1996	208,401	216,942	28,346	29,255	0.55
1996–1997	211,977	220,070	27,793	28,621	0.52
1997–1998	217,655	223,440	28,714	29,193	0.52
1998–1999	227,852	233,505	30,439	31,446	0.54
1999–2000	239,537	239,948	33,147	31,918	0.53
2000–2001	253,790	242,714	34,690	32,032	0.53
SEASONALLY ADJUSTED (\$ MILLION)					
1999–2000					
March	61,561	61,239	32,091	31,513	0.52
June	62,170	60,994	33,147	31,918	0.53
2000–2001					
September	62,731	60,984	33,682	32,026	0.54
December	62,927	60,404	34,655	32,570	0.55
March	62,829	60,211	34,300	32,000	0.55
June	64,834	61,382	34,690	32,032	0.54
2001–2002					
September	64,883	61,367	34,705	32,142	0.53
December	65,236	61,602	34,330	32,140	0.53

(a) As at the end of period.

(b) Current price series. Annual stocks are as at end of period; annual sales are an average of the quarters in the period.

Source: *Inventories and Sales, Selected Industries, Australia* (Cat. no. 5629.0).

TABLE 4.5 PRIVATE MINERAL AND PETROLEUM EXPLORATION ACTUAL AND EXPECTED

Period	Minerals (other than petroleum)						Petroleum			
	Copper, lead, zinc, silver, nickel and cobalt	Gold	Uranium	Coal	Diamonds	Other	Total	Onshore	Offshore	Total
ANNUAL — ACTUAL ORIGINAL (\$ MILLION) (a)										
1993–1994	191.5	453.9	7.6	27.6	58.7	53.2	792.6	144.5	362.1	506.6
1994–1995	201.0	554.5	7.8	38.0	48.5	44.8	893.2	170.6	511.7	682.4
1995–1996	251.8	547.1	7.4	52.7	52.9	48.6	960.3	174.8	550.3	725.1
1996–1997	206.8	728.3	13.0	70.5	59.3	70.6	1,148.6	251.9	601.0	853.0
1997–1998	227.1	648.4	22.2	64.8	42.8	57.7	1,066.8	232.3	748.9	981.2
1998–1999	176.9	486.1	15.4	39.9	40.9	78.6	837.8	182.3	685.4	867.7
1999–2000	156.8	374.8	11.7	35.4	29.8	67.8	676.3	110.1	613.2	723.3
2000–2001	165.4	370.2	8.4	41.3	31.8	66.2	683.3	176.9	867.0	1,043.9
ACTUAL ORIGINAL (\$ MILLION) (a)										
1999–2000										
September	33.7	101.5	4.8	9.5	12.2	18.4	180.1	20.3	186.1	206.5
December	45.0	91.6	3.7	9.2	9.2	18.2	176.9	40.6	150.5	191.1
March	38.2	71.9	na	7.9	3.5	13.4	136.7	25.0	135.8	160.7
June	40.0	109.8		8.7	4.9	19.3	182.7	24.2	140.8	165.0
2000–2001										
September	38.9	92.5		9.2	11.3	17.9	169.8	33.1	186.6	219.8
December	48.1	97.5	2.9	9.3	9.7	19.7	187.2	47.6	206.0	253.5
March	54.6	83.3	1.1	7.6	4.1	17.3	168.6	51.4	253.1	304.5
June	44.7	96.8	na	15.1	6.7	32.5	195.8	44.8	221.2	266.0
2001–2002										
September	36.3	86.4	3.0	11.9	9.4	10.4	167.4	42.1	189.8	231.8
EXPECTED EXPENDITURE REPORTED 6 MONTHS BEFORE PERIOD (\$ MILLION) (b)										
6 months to —										
December 1998	na	na	na	na	na	na	299.5	71.6	246.5	318.1
June 1999							358.4	72.6	293.6	366.2
December 1999							365.8	86.0	241.8	327.8
June 2000							339.7	69.3	395.2	464.5
December 2000							358.6	118.7	374.4	493.1
June 2001							324.6	55.7	560.2	615.9
December 2001							430.5	86.8	551.9	638.7

(a) From July 2000 data no longer contains Wholesale Sales Tax.

(b) Expectations available for total minerals only.

Source: Actual and Expected Private Mineral Exploration, Australia (Cat. no. 8412.0).

TABLE 4.6 PRODUCTION OF SELECTED MINERALS

Period	Bauxite (^{'000} tonnes)	Black coal (Mt)(a)	Diam- onds (^{'000} carats)	Iron ore (Mt)	Mang- anese ore (^{'000} tonnes)	Natural gas (Mm3) (b)	Crude oil (Mega litres) (c)	Uran- ium (oxide tonnes)	Metallic content (d)					
									Copper (^{'000} tonnes)	Gold (tonnes)	Lead (^{'000} tonnes)	Nickel (^{'000} tonnes)	Tin (tonnes)	Zinc (^{'000} tonnes)
ANNUAL														
1992–1993	41,180	225.6	42,199	116.5	1,715	23,963	30,703	2,704	427	245	554	68	7,048	1,053
1993–1994	41,286	228.0	39,909	124.3	2,045	26,118	28,945	2,751	432	256	540	65	7,650	1,025
1994–1995	42,308	243.1	43,590	137.0	2,048	29,212	31,189	2,631	376	249	460	98	7,999	915
1995–1996	43,308	194.5	42,565	147.9	2,168	29,985	30,251	5,105	483	273	516	105	9,172	1,039
1996–1997	42,990	207.5	37,120	154.4	2,297	29,317	31,049	5,996	560	299	516	115	9,284	1,060
1997–1998	44,483	222.4	43,046	161.1	1,647	30,323	33,961	5,797	580	316	571	134	10,100	1,038
1998–1999	46,444	225.0	35,948	153.5	1,630	30,681	27,898	6,387	691	303	662	130	9,822	1,142
1999–2000	51,046	239.3	29,672	159.8	1,755	31,180	37,447	8,217	788	299	692	141	9,828	1,265
2000–2001	54,560	257.8	22,475	175.8	1,948	31,524	38,705	9,482	878	298	677	194	9,873	1,483
ORIGINAL														
1999–2000														
September	12,793	62.4	7,921	39.8	536	8,500	7,884	2,026	195	76	174	35	2,540	285
December	12,176	58.3	7,452	38.0	559	7,447	8,813	2,146	186	76	173	35	2,651	296
March	12,974	56.6	6,727	38.1	327	7,215	10,479	2,134	194	70	173	35	2,245	317
June	13,102	60.3	7,572	42.8	333	8,018	10,289	1,921	216	77	159	38	2,374	367
2000–2001														
September	13,961	60.5	6,791	46.1	530	8,620	10,196	2,472	208	75	169	44	2,194	373
December	13,764	63.8	5,557	44.5	424	7,312	9,770	2,421	218	75	161	50	2,256	363
March	13,353	62.2	5,097	40.7	464	7,594	9,657	2,341	222	74	161	48	2,579	357
June	13,482	68.2	5,030	44.5	530	7,998	9,083	2,249	230	74	185	52	2,844	391
2001–2002														
September	13,296	66.8	8,060	48.5	483	8,756	9,206	2,748	226	70	185	50	2,049	374

(a) Quarterly data for the Brown coal component no longer collected by ABARE, from September quarter 1994.

(b) Includes naturally occurring LPG.

(c) Stabilised (includes condensate).

(d) Total metallic content of minerals produced.

Source: Quarterly Mineral Statistics — Australian Bureau of Agricultural and Resource Economics (ABARE).

PRODUCTION

TABLE 4.7 BUILDING APPROVALS, NUMBER AND VALUE

Period	Number of dwelling units				Value (\$ million)				
	Houses		Total		New residential buildings	Alterations and additions to residential buildings	Total residential buildings	Non-residential buildings	Total building
	Private sector	Total	Private sector	Total					
ANNUAL									
1993-1994	119,884	123,624	161,870	172,270	14,121	2,089	16,210	7,677	23,886
1994-1995	127,345	130,529	180,572	188,844	15,685	2,289	17,974	8,786	26,760
1995-1996	112,555	115,106	163,613	171,083	15,470	2,433	17,904	9,615	27,518
1996-1997	85,843	87,600	118,952	124,712	12,119	2,284	14,403	10,729	25,132
1997-1998	90,879	92,648	131,258	136,625	13,678	2,561	16,239	12,730	28,969
1998-1999	104,568	107,098	150,974	156,542	16,571	3,023	19,594	14,462	34,056
1999-2000	104,709	107,435	151,243	156,993	17,605	2,921	20,526	12,598	33,124
2000-2001	121,508	123,264	172,304	176,685	21,719	3,535	25,254	12,179	37,432
2001-2002	78,652	79,788	116,499	120,357	16,101	3,280	19,381	12,831	32,212
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1993-1994	11.8	11.4	16.0	13.7	17.6	5.8	16.0	6.5	12.7
1994-1995	6.2	5.6	11.6	9.6	11.1	9.6	10.9	14.4	12.0
1995-1996	-11.6	-11.8	-9.4	-9.4	-1.4	6.3	-0.4	9.4	2.8
1996-1997	-23.7	-23.9	-27.3	-27.1	-21.7	-6.1	-19.6	11.6	-8.7
1997-1998	5.9	5.8	10.3	9.6	12.9	12.1	12.7	18.6	15.3
1998-1999	15.1	15.6	15.0	14.6	21.2	18.0	20.7	13.6	17.6
1999-2000	0.1	0.3	0.2	0.3	6.2	-3.4	4.8	-12.9	-2.7
2000-2001	16.0	14.7	13.9	12.5	23.4	21.0	23.0	-3.3	13.0
2001-2002	-35.3	-35.3	-32.4	-31.9	-25.9	-7.2	-23.3	5.4	-13.9
SEASONALLY ADJUSTED									
2000-2001									
December	6,083	6,187	9,665	9,932	1,375	301	1,677	1,057	2,734
January	6,148	6,264	9,353	9,700	1,350	276	1,625	1,190	2,815
February	6,168	6,246	8,466	8,755	1,201	254	1,455	983	2,438
March	6,066	6,165	9,109	9,434	1,310	292	1,602	1,237	2,838
April	6,461	6,565	9,111	9,485	1,326	271	1,597	1,379	2,976
May	8,012	8,101	11,835	12,291	1,547	306	1,853	1,094	2,947
June	8,993	9,061	12,400	12,745	1,770	309	2,079	876	2,955
2001-2002									
July	10,053	10,241	13,064	13,450	1,873	301	2,173	1,007	3,180
August	10,684	10,822	15,416	15,733	2,330	339	2,669	918	3,587
September	9,866	10,055	14,779	15,080	2,219	327	2,546	916	3,461
October	9,876	10,026	14,992	15,307	2,126	334	2,460	1,119	3,579
November	10,555	10,744	13,735	14,112	1,922	308	2,230	1,125	3,355
December	9,595	9,769	12,626	13,005	1,812	300	2,112	1,364	3,476
January	9,870	10,105	13,032	13,369	1,964	325	2,289	880	3,169
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS MONTH									
2001-2002									
August	6.3	5.7	18.0	17.0	24.4	12.8	22.8	-8.8	12.8
September	-7.7	-7.1	-4.1	-4.1	-4.8	-3.6	-4.6	-0.3	-3.5
October	0.1	-0.3	1.4	1.5	-4.2	2.1	-3.4	22.2	3.4
November	6.9	7.2	-8.4	-7.8	-9.6	-7.8	-9.3	0.5	-6.3
December	-9.1	-9.1	-8.1	-7.8	-5.7	-2.5	-5.3	21.2	3.6
January	2.9	3.4	3.2	2.8	8.4	8.1	8.4	-35.5	-8.8
TREND — PERCENTAGE CHANGE FROM PREVIOUS MONTH									
2001-2002									
August	4.8	4.9	5.3	5.0	5.9	2.1	5.4	1.0	4.1
September	1.5	1.6	1.5	1.4	2.0	0.6	1.8	4.8	2.7
October	-0.4	-0.2	-0.9	-0.9	-0.6	-0.6	-0.6	6.4	1.4
November	-0.8	-0.7	-2.1	-2.0	-1.8	-0.9	-1.7	5.3	0.4
December	-0.9	-0.7	-2.6	-2.4	-2.2	-0.8	-2.0	3.5	-0.3
January	-1.2	-1.1	-2.9	-2.8	-2.4	-0.7	-2.1	1.4	-1.0

Source: Building Approvals, Australia (Cat. no. 8731.0).

TABLE 4.8 BUILDING COMMENCEMENTS, NUMBER AND VALUE
Chain Volume Measures, Reference year 1999–2000

Period	Number of dwelling units				Value (\$ million)			
	New houses		Total (a)		New residential buildings	Alterations and additions to residential buildings	Non-residential buildings	Total building
	Private sector	Total	Private sector	Total				
ANNUAL								
1992–1993	113,708	117,179	152,577	163,088	16,088	2,463	9,829	28,572
1993–1994	123,228	126,513	173,608	181,821	17,954	2,724	11,059	31,946
1994–1995	111,966	114,577	162,541	170,071	17,964	2,806	11,248	32,224
1995–1996	84,208	86,174	118,135	124,685	13,940	2,616	12,534	29,161
1996–1997	84,645	86,246	123,060	128,172	14,466	2,812	13,728	31,069
1997–1998	98,844	100,764	142,908	147,781	17,545	3,290	15,224	36,139
1998–1999	100,354	103,165	143,812	149,420	18,262	3,270	12,658	34,236
1999–2000	118,378	120,128	167,748	171,865	21,983	3,680	12,189	37,852
2000–2001	74,128	75,330	110,977	114,945	14,728	2,905	12,114	29,746
SEASONALLY ADJUSTED								
1999–2000								
September	28,023	28,381	40,812	41,986	5,567	940	3,144	9,497
December	28,297	28,907	40,588	41,843	5,250	801	2,909	8,992
March	33,580	34,011	44,609	45,632	5,885	989	2,720	9,576
June	28,794	29,151	41,917	42,577	5,281	951	3,416	9,788
2000–2001								
September	18,602	18,883	27,756	28,921	3,590	643	3,124	7,358
December	18,129	18,487	27,481	28,351	3,589	708	2,702	6,999
March	17,721	17,999	26,737	27,638	3,745	768	2,963	7,476
June	19,589	19,870	28,944	29,963	3,803	785	3,325	7,913
2001–2002								
September	27,439	27,564	39,202	40,109	5,465	888	2,939	9,292

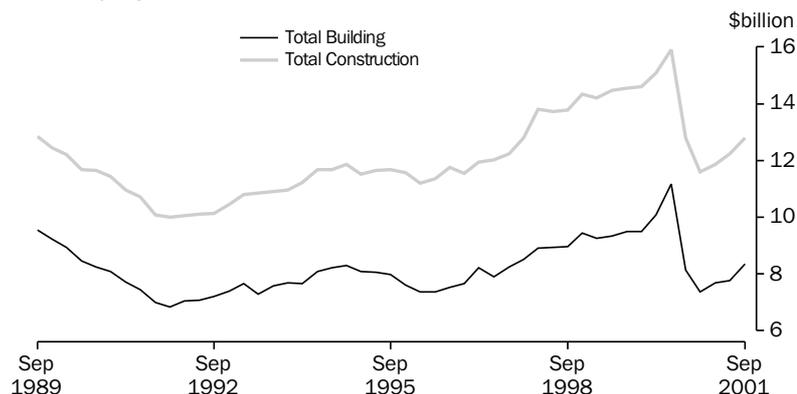
(a) Includes conversions and dwelling units created as part of alterations and additions or the construction of non-residential buildings.

Source: *Building Activity, Australia: Dwelling Unit Commencements, Preliminary* (Cat. no. 8750.0) and *Building Activity, Australia* (Cat. no. 8752.0).
TABLE 4.9 VALUE OF BUILDING WORK DONE
Chain Volume Measures, Reference year 1999–2000

Period	New residential buildings				Alterations and additions to residential dwellings	Non-residential buildings		Total buildings	
	Houses		Other residential buildings	Total		Private sector	Total	Private sector	Total
	Private sector	Total			Total				
ANNUAL (\$ MILLION)									
1992–1993	11,629	11,919	3,889	15,872	2,510	7,287	11,051	24,848	29,566
1993–1994	12,557	12,873	4,494	17,419	2,655	7,028	10,746	26,575	31,023
1994–1995	12,438	12,700	5,184	17,893	2,893	8,140	11,698	28,414	32,668
1995–1996	9,912	10,141	4,275	14,417	2,790	9,573	13,092	26,136	30,326
1996–1997	9,850	10,023	4,216	14,240	2,785	10,564	14,282	26,985	31,297
1997–1998	11,831	12,035	4,927	16,967	3,241	10,481	14,350	30,209	34,585
1998–1999	12,486	12,779	5,677	18,458	3,438	11,220	15,058	32,512	36,983
1999–2000	15,117	15,337	6,322	21,659	3,893	10,962	14,690	35,958	40,242
2000–2001	10,520	10,663	5,101	15,764	2,983	8,712	12,193	26,958	30,941
SEASONALLY ADJUSTED (\$ MILLION)									
1999–2000									
September	3,333	3,391	1,408	4,762	934	2,839	3,798	8,412	9,507
December	3,421	3,474	1,465	4,906	902	2,684	3,615	8,390	9,485
March	3,869	3,952	1,591	5,552	958	2,673	3,551	9,072	10,073
June	4,493	4,520	1,858	6,439	1,098	2,765	3,726	10,085	11,177
2000–2001									
September	2,843	2,882	1,380	4,262	691	2,254	3,172	7,042	8,125
December	2,490	2,520	1,245	3,765	696	2,071	2,900	6,415	7,360
March	2,550	2,606	1,236	3,843	775	2,178	3,083	6,668	7,701
June	2,637	2,655	1,239	3,894	822	2,209	3,038	6,832	7,754
2001–2002									
September	2,996	3,031	1,338	4,369	859	2,176	3,125	7,283	8,353

Source: *Building Activity, Australia* (Cat. no. 8752.0).

CONSTRUCTION ACTIVITY, Chain volume measures—
Seasonally adjusted



Source: Manufacturing and Construction Section, ABS quarterly data.

TABLE 4.10 CONSTRUCTION ACTIVITY: VALUE OF WORK DONE
Chain Volume Measures, Reference Year 1999–2000

Period	Residential building		Non-residential building		Total building		Engineering construction (a)		Non-residential construction (a)		Total construction (a)	
	Private sector	Total	Private sector	Total	Private sector	Total	Private sector	Total	Private sector	Total	Private sector	Total
ANNUAL (\$ MILLION)												
1992–1993	17,414	18,375	7,287	11,051	24,848	29,566	3,343	12,751	10,528	23,750	28,076	42,213
1993–1994	19,329	20,065	7,028	10,746	26,575	31,023	4,169	13,821	11,177	24,603	30,663	44,762
1994–1995	20,095	20,779	8,140	11,698	28,414	32,668	4,274	14,158	12,351	25,846	32,592	46,720
1995–1996	16,543	17,207	9,573	13,092	26,136	30,326	5,508	15,485	15,032	28,549	31,613	45,805
1996–1997	16,436	17,025	10,564	14,282	26,985	31,297	6,020	15,964	16,527	30,181	32,984	47,254
1997–1998	19,705	20,208	10,481	14,350	30,209	34,585	7,715	17,982	18,188	32,320	37,923	52,570
1998–1999	21,268	21,896	11,220	15,058	32,512	36,983	8,800	19,804	20,016	34,861	41,318	56,802
1999–2000	24,996	25,552	10,962	14,690	35,958	40,242	7,786	19,908	18,748	34,598	43,744	60,150
2000–2001	18,246	18,747	8,712	12,193	26,958	30,941	6,468	17,543	15,180	29,737	33,426	48,484
SEASONALLY ADJUSTED (\$ MILLION)												
1999–2000												
September	5,529	5,697	2,839	3,798	8,412	9,507	2,128	5,056	4,966	8,854	10,499	14,557
December	5,672	5,807	2,684	3,615	8,390	9,485	2,035	5,175	4,719	8,791	10,392	14,603
March	6,384	6,511	2,673	3,551	9,072	10,073	1,892	5,032	4,566	8,583	10,948	15,092
June	7,412	7,537	2,765	3,726	10,085	11,177	1,731	4,646	4,498	8,371	11,906	15,899
2000–2001												
September	4,787	4,953	2,254	3,172	7,042	8,125	1,608	4,672	3,862	7,844	8,650	12,797
December	4,324	4,460	2,071	2,900	6,415	7,360	1,600	4,224	3,671	7,124	8,014	11,584
March	4,510	4,618	2,178	3,083	6,668	7,701	1,600	4,158	3,778	7,241	8,269	11,859
June	4,626	4,716	2,209	3,038	6,832	7,754	1,660	4,489	3,869	7,527	8,493	12,243
2001–2002												
September	5,058	5,228	2,176	3,125	7,283	8,353	1,705	4,448	3,881	7,573	8,988	12,801
TREND (\$ MILLION)												
1999–2000												
September	5,485	5,638	2,791	3,727	8,284	9,373	2,133	5,121	4,923	8,848	10,412	14,493
December	5,996	6,137	2,766	3,687	8,783	9,847	2,031	5,104	4,797	8,791	10,793	14,931
March	6,510	6,641	2,712	3,637	9,216	10,280	1,882	4,985	4,594	8,622	11,102	15,261
June	6,336	6,474	2,573	3,490	8,877	9,935	1,737	4,778	4,310	8,268	10,647	14,737
2000–2001												
September	5,457	5,603	2,348	3,254	7,782	8,828	1,630	4,505	3,978	7,758	9,439	13,358
December	4,550	4,682	2,163	3,039	6,707	7,715	1,590	4,316	3,754	7,355	8,303	12,036
March	4,400	4,516	2,136	2,998	6,539	7,519	1,614	4,285	3,750	7,284	8,149	11,802
June	4,687	4,804	2,180	3,060	6,875	7,865	1,654	4,354	3,833	7,415	8,529	12,219
2001–2002												
September	4,958	5,096	2,206	3,114	7,194	8,218	1,694	4,463	3,900	7,596	8,890	12,701

(a) There is a series break between 1985–86 and 1986–87, resulting from a change in survey methodology for engineering construction, introduced from the September quarter 1986. The most significant was the introduction of public sector units into the survey.

Source: Building Activity, Australia (Cat. no. 8752.0), Engineering Construction Activity, Australia (Cat. no. 8762.0) and unpublished data.

TABLE 4.11 ENGINEERING CONSTRUCTION ACTIVITY : VALUE OF WORK DONE
Chain Volume Measures (Reference year 1999–2000)

Period	By the private sector			By the public sector	Total	Total for the public sector (a)
	For the private sector	For the public sector	Total			
ORIGINAL (\$ MILLION)						
1992–1993	3,342.7	3,166.9	6,514.0	6,204.7	12,751.4	9,373.6
1993–1994	4,169.5	3,647.3	7,821.7	5,979.8	13,821.5	9,622.0
1994–1995	4,274.4	3,171.1	7,448.3	6,676.5	14,157.7	9,852.6
1995–1996	5,508.1	3,116.0	8,623.6	6,835.5	15,485.1	9,958.1
1996–1997	6,019.8	3,528.7	9,549.3	6,402.4	15,963.9	9,932.5
1997–1998	7,714.6	3,870.1	11,577.7	6,409.6	17,982.4	10,278.9
1998–1999	8,799.6	4,050.7	12,837.7	6,973.8	19,804.2	11,024.5
1999–2000	7,786.0	4,469.7	12,255.7	7,652.6	19,908.3	12,122.3
2000–2001	6,468.3	4,108.6	10,576.9	6,966.5	17,543.4	11,075.0
1999–2000						
September	2,215.0	1,009.8	3,221.9	1,615.5	4,835.4	2,625.6
December	2,130.5	1,164.6	3,294.7	1,927.3	5,221.4	3,091.8
March	1,738.9	1,134.6	2,875.2	1,906.3	4,782.1	3,040.8
June	1,701.6	1,160.7	2,864.0	2,203.5	5,069.5	3,364.1
2000–2001						
September	1,676.3	1,091.5	2,767.7	1,655.7	4,423.4	2,747.2
December	1,678.2	970.4	2,648.6	1,614.6	4,263.3	2,585.1
March	1,475.7	1,006.2	2,482.0	1,468.0	3,949.9	2,474.2
June	1,638.1	1,040.4	2,678.5	2,228.2	4,906.7	3,268.6
2001–2002						
September	1,773.1	898.2	2,671.3	1,551.4	4,222.7	2,449.6
SEASONALLY ADJUSTED (\$ MILLION)						
1999–2000						
September	2,128.0	1,049.6	3,175.3	1,881.3	5,055.6	2,930.9
December	2,035.0	1,163.4	3,198.4	1,977.2	5,175.4	3,140.5
March	1,891.9	1,173.7	3,066.9	1,964.2	5,031.7	3,137.9
June	1,731.1	1,083.1	2,815.1	1,830.0	4,645.6	2,913.0
2000–2001						
September	1,608.2	1,131.2	2,739.4	1,932.6	4,672.0	3,063.8
December	1,599.6	967.6	2,567.1	1,656.9	4,224.0	2,624.5
March	1,600.4	1,039.2	2,639.6	1,518.6	4,158.2	2,557.8
June	1,660.1	970.6	2,630.7	1,858.4	4,489.1	2,829.0
2001–2002						
September	1,704.6	933.6	2,638.3	1,809.9	4,448.2	2,743.6

(a) Includes work done by the private sector for the public sector and work done by the public sector.

Source: *Engineering Construction Activity, Australia* (Cat. no. 8762.0).

PRODUCTION

TABLE 4.12 TOURIST ACCOMMODATION

Period	Capacity (a)			Occupancy rates (per cent) (b)			Takings (\$'000) (c)		
	Hotels, motels, etc. (rooms)	Caravan parks (sites)	Holiday flats and units (number)	Hotels, motels, etc.	Caravan park	Holiday flats and units	Hotels, motels, etc.	Caravan parks	Holiday flats and units
ANNUAL									
1990-1991	158,608	189,761	32,313	50.1	27.4	48.6	2,272,642	206,644	319,865
1991-1992	164,739	190,836	33,147	50.3	26.9	50.1	2,391,698	217,147	357,747
1992-1993	167,006	181,076	33,775	51.7	37.5	50.9	2,510,291	219,076	366,149
1993-1994	166,670	188,681	35,312	55.0	39.9	51.8	2,760,130	240,591	403,193
1994-1995	167,752	190,941	38,168	57.9	40.6	52.7	3,089,586	258,907	467,674
1995-1996	172,372	197,249	39,959	58.7	41.0	53.6	3,424,673	287,491	521,465
1996-1997	175,337	196,515	41,763	58.0	41.4	52.4	3,619,807	305,246	575,243
1997-1998	186,675	na(d)	na(d)	57.7(d)	na(d)	na(d)	3,877,800(d)	na(d)	na(d)
1998-1999	194,135			58.1(d)			3,990,642(d)		
1999-2000	197,513			59.0			4,318,024(d)		
2000-2001	205,656			57.5			4,926,647(d)		
ORIGINAL									
1999-2000									
March	197,179	na(d)	na(d)	60.9	na(d)	na(d)	387,818	na(d)	na(d)
April				60.1			365,623		
May				55.8			344,098		
June	197,513			55.5			329,757		
2000-2001									
July				56.7			386,102		
August				57.7			398,722		
September	203,977			61.0			517,334		
October				60.7			439,115		
November				62.9			425,873		
December	204,109			53.0			374,919		
January				56.4			405,970		
February				56.7			362,490		
March	205,020			59.7			423,382		
April				56.9			383,620		
May				55.2			376,807		
June	205,656			53.6			350,910		
2001-2002									
July				59.1			471,127		
August				58.0			409,737		
September	205,546			58.9			399,658		

- (a) All annual data are end of period.
 (b) All annual data are annual averages.
 (c) All annual data are aggregates.
 (d) From the March quarter 1998, the scope of the quarterly Survey of Tourist Accommodation has included licensed hotels, motels and guest houses with facilities and serviced apartments with 15 or more rooms or units. The survey no longer collects data on caravan parks, holiday flats, units and houses or visitor hostels on an ongoing basis.

Source: *Tourist Accommodation, Australia* (Cat. no. 8635.0).

INQUIRIES

If you have any queries about the revised Survey of Tourist Accommodation, please contact Paull Hoffman on 07 3222 6201 fax: 07 3222 6284 or Internet: paull.hoffmann@abs.gov.au.

5

PRICES

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RELATED PUBLICATIONS

Australian National Accounts: National Income, Expenditure and Product (Cat. no. 5206.0)

Balance of Payments and International Investment Position, Australia (Cat. no. 5302.0)

Consumer Price Index, Australia (Cat. no. 6401.0)

House Price Indexes: Eight Capital Cities (Cat. no. 6416.0)

Producer Price Indexes, Australia (Cat. no. 6427.0)

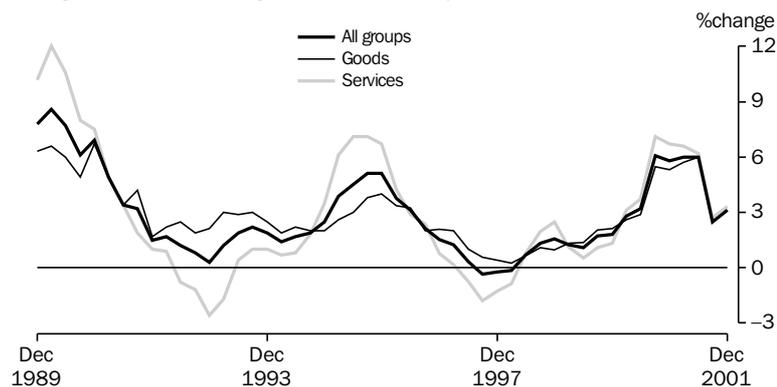
International Trade Price Indexes, Australia (Cat. no. 6457.0)

Australian Commodities — Australian Bureau of Agricultural and Resource Economics (ABARE)

Reserve Bank of Australia Bulletin (RBA)

PRICES

CONSUMER PRICE INDEX,
Change from corresponding quarter of previous year



Source: ABS (Cat. no. 6401.0), Quarterly data.

TABLE 5.1 CONSUMER PRICE INDEX : BY GROUP

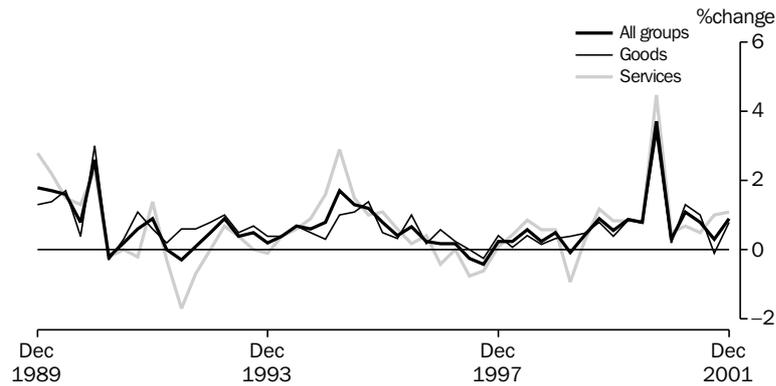
Period	Food	Alcohol and tobacco	Clothing and footwear	Housing	Household furnishings, supplies and operation	Health
ANNUAL (1989-90 = 100.0) (a)						
1992-1993	107.4	124.4	107.5	94.6	107.3	128.7
1993-1994	109.4	133.7	106.7	94.2	107.8	134.7
1994-1995	112.1	141.0	106.7	100.0	109.2	142.7
1995-1996	116.0	156.1	107.0	105.9	111.7	150.2
1996-1997	119.7	161.4	107.3	101.6	113.5	159.7
1997-1998	121.8	164.6	107.4	94.5	113.8	165.4
1998-1999	126.5	168.7	106.7	95.8	113.7	163.4
1999-2000	129.2	175.2	105.5	99.9	113.3	158.7
2000-2001	135.6	194.7	112.5	107.9	117.3	164.3
ORIGINAL (1989-90 = 100.0) (a)						
1999-2000						
December	128.9	174.2	105.2	99.6	113.3	156.5
March	129.1	177.1	104.8	100.7	112.8	160.2
June	130.2	178.6	105.7	101.2	114.1	161.3
2000-2001						
September	132.4	190.2	113.5	107.4	116.4	162.1
December	133.4	192.1	113.1	107.7	116.3	161.9
March	137.6	197.1	110.7	108.2	117.2	166.4
June	138.8	199.4	112.5	108.4	119.3	166.7
2001-2002						
September	139.8	201.5	111.1	110.0	118.9	166.5
December	143.4	201.8	112.7	110.7	120.3	166.1
PERCENTAGE CHANGE FROM PREVIOUS QUARTER						
2000-2001						
September	1.7	6.5	7.4	6.1	2.0	0.5
December	0.8	1.0	-0.4	0.3	-0.1	-0.1
March	3.1	2.6	-2.1	0.5	0.8	2.8
June	0.9	1.2	1.6	0.2	1.8	0.2
2001-2002						
September	0.7	1.1	-1.2	1.5	-0.3	-0.1
December	2.6	0.1	1.4	0.6	1.2	-0.2
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR						
2000-2001						
September	3.0	11.4	6.9	9.5	3.0	3.4
December	3.5	10.3	7.5	8.1	2.6	3.5
March	6.6	11.3	5.6	7.4	3.9	3.9
June	6.6	11.6	6.4	7.1	4.6	3.3
2001-2002						
September	5.6	5.9	-2.1	2.4	2.1	2.7
December	7.5	5.0	-0.4	2.8	3.4	2.6

(a) Weighted average of eight capital cities.

Source: Consumer Price Index, Australia (Cat. no. 6401.0).

CONSUMER PRICE INDEX,
Change from previous quarter

PRICES



Source: ABS (Cat. no. 6401.0), Quarterly data.

TABLE 5.1 CONSUMER PRICE INDEX : BY GROUP — continued

Period	Transportation	Communication	Recreation	Education	Miscellaneous	All groups
ANNUAL (1989-90 = 100.0) (a)						
1992-1993	111.3	106.9	107.1	129.4	111.3	108.4
1993-1994	113.8	106.2	109.4	134.5	115.2	110.4
1994-1995	117.5	107.6	111.7	139.9	120.7	113.9
1995-1996	122.6	107.3	114.2	147.0	128.0	118.7
1996-1997	124.3	106.5	115.0	156.0	133.4	120.3
1997-1998	123.5	106.6	117.8	165.6	138.5	120.3
1998-1999	122.1	102.9	119.4	174.1	143.5	121.8
1999-2000	128.9	97.8	120.4	182.4	153.2	124.7
2000-2001	137.0	104.7	124.6	191.4	166.0	132.2
ORIGINAL (1989-90 = 100.0) (a)						
1999-2000						
December	126.4	97.3	121.0	177.8	150.2	124.1
March	130.1	97.5	120.2	187.0	155.3	125.2
June	132.1	98.8	120.0	187.0	160.3	126.2
2000-2001						
September	135.6	105.6	124.8	187.3	163.5	130.9
December	136.4	104.9	124.6	187.5	165.0	131.3
March	136.7	104.4	124.5	195.4	166.7	132.7
June	139.4	103.8	124.3	195.4	168.7	133.8
2001-2002						
September	137.0	103.6	125.4	195.4	170.4	134.2
December	136.1	105.4	127.5	195.5	170.6	135.4
PERCENTAGE CHANGE FROM PREVIOUS QUARTER						
2000-2001						
September	2.6	6.9	4.0	0.2	2.0	3.7
December	0.6	-0.7	-0.2	0.1	0.9	0.3
March	0.2	-0.5	-0.1	4.2	1.0	1.1
June	2.0	-0.6	-0.2	0.0	1.2	0.8
2001-2002						
September	-1.7	-0.2	0.9	0.0	1.0	0.3
December	-0.7	1.7	1.7	0.1	0.1	0.9
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR						
2000-2001						
September	6.9	8.1	3.7	5.3	11.1	6.1
December	7.9	7.8	3.0	5.5	9.9	5.8
March	5.1	7.1	3.6	4.5	7.3	6.0
June	5.5	5.1	3.6	4.5	5.2	6.0
2001-2002						
September	1.0	-1.9	0.5	4.3	4.2	2.5
December	-0.2	0.5	2.3	4.3	3.4	3.1

(a) Weighted average of eight capital cities.

Source: Consumer Price Index, Australia (Cat. no. 6401.0).

TABLE 5.2 CONSUMER PRICE INDEX :SPECIAL SERIES AND ALL GROUPS

Period	All groups excluding -								All groups
	Food	Housing	Transportation	Health	Hospital and medical services	All groups — goods component	All groups — services component	Utilities	
ANNUAL (1989-90 = 100.0) (a)									
1992-1993	108.7	111.0	107.9	107.3	107.7	110.4	105.4	115.1	108.4
1993-1994	110.6	113.5	109.7	109.1	109.5	113.0	106.3	117.8	110.4
1994-1995	114.4	116.5	113.3	112.5	112.9	115.7	111.2	118.7	113.9
1995-1996	119.3	121.1	118.0	117.2	117.5	119.9	117.0	119.5	118.7
1996-1997	120.5	123.9	119.6	118.5	118.8	122.0	117.7	121.3	120.3
1997-1998	120.0	125.4	119.7	118.2	118.6	122.6	116.8	122.6	120.3
1998-1999	120.8	126.9	121.8	119.8	120.2	124.0	118.6	121.0	121.8
1999-2000	123.7	129.4	124.1	122.9	123.4	127.0	121.3	122.3	124.7
2000-2001	131.4	136.4	131.4	130.4	130.9	134.1	129.4	133.0	132.2
ORIGINAL (1989-90 = 100.0) (a)									
1999-2000									
September	122.3	128.3	122.9	121.6	122.1	125.8	119.8	121.7	123.4
December	123.0	128.6	123.7	122.3	122.8	126.3	120.8	122.5	124.1
March	124.3	129.7	124.4	123.3	123.9	127.4	121.8	122.8	125.2
June	125.3	130.8	125.2	124.3	124.8	128.4	122.8	122.3	126.2
2000-2001									
September	130.5	134.9	130.1	129.1	129.6	132.7	128.3	133.1	130.9
December	130.8	135.4	130.5	129.6	130.0	133.0	128.9	132.9	131.3
March	131.6	137.0	132.1	130.9	131.4	134.7	129.8	133.2	132.7
June	132.7	138.4	132.9	132.0	132.5	136.1	130.4	132.9	133.8
2001-2002									
September	133.0	138.4	133.7	132.4	132.9	136.0	131.7	137.2	134.2
December	133.7	139.8	135.3	133.7	134.1	137.1	133.1	136.8	135.4
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
2000-2001									
September	4.2	3.1	3.9	3.9	3.8	3.3	4.5	8.8	3.7
December	0.2	0.4	0.3	0.4	0.3	0.2	0.5	-0.2	0.3
March	0.6	1.2	1.2	1.0	1.1	1.3	0.7	0.2	1.1
June	0.8	1.0	0.6	0.8	0.8	1.0	0.5	-0.2	0.8
2001-2002									
September	0.2	0.0	0.6	0.3	0.3	-0.1	1.0	3.2	0.3
December	0.5	1.0	1.2	1.0	0.9	0.8	1.1	-0.3	0.9
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR									
2000-2001									
September	6.7	5.1	5.9	6.2	6.1	5.5	7.1	9.4	6.1
December	6.3	5.3	5.5	6.0	5.9	5.3	6.7	8.5	5.8
March	5.9	5.6	6.2	6.2	6.1	5.7	6.6	8.5	6.0
June	5.9	5.8	6.2	6.2	6.2	6.0	6.2	8.7	6.0
2001-2002									
September	1.9	2.6	2.8	2.6	2.5	2.5	2.7	3.1	2.5
December	2.2	3.2	3.7	3.2	3.2	3.1	3.3	2.9	3.1

(a) Weighted average of eight capital cities.

Source: Consumer Price Index, Australia (Cat. no. 6401.0).

TABLE 5.3 CHAIN PRICE INDEXES : EXPENDITURE ON GDP

Period	Final consumption expenditure		Gross fixed capital formation		Exports of goods and services	Imports of goods and services	GDP
	Household	Government	Private	Public			
ANNUAL (1999–2000 = 100.0)							
1992–1993	88.4	88.1	100.3	103.3	97.2	98.7	90.8
1993–1994	89.9	88.9	101.7	103.3	95.8	100.4	91.5
1994–1995	91.2	89.4	101.9	103.1	97.4	99.0	93.0
1995–1996	93.9	91.1	101.8	103.8	99.9	99.2	95.3
1996–1997	95.7	92.9	99.4	101.2	96.5	93.2	96.8
1997–1998	97.5	94.3	98.9	100.9	100.9	97.8	98.0
1998–1999	98.5	96.3	99.5	100.7	97.6	100.4	97.8
1999–2000	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2000–2001	104.8	103.7	104.4	101.3	114.2	110.8	104.8
PERCENTAGE CHANGE FROM PREVIOUS YEAR							
1992–1993	2.4	2.6	1.2	0.3	2.9	8.0	1.3
1993–1994	1.7	0.9	1.4	0.0	-1.4	1.7	0.8
1994–1995	1.4	0.6	0.2	-0.2	1.7	-1.4	1.6
1995–1996	3.0	1.9	-0.1	0.7	2.6	0.2	2.5
1996–1997	1.9	2.0	-2.4	-2.5	-3.4	-6.0	1.6
1997–1998	1.9	1.5	-0.5	-0.3	4.6	4.9	1.2
1998–1999	1.0	2.1	0.6	-0.2	-3.3	2.7	-0.2
1999–2000	1.5	3.8	0.5	-0.7	2.5	-0.4	2.2
2000–2001	4.8	3.7	4.4	1.3	14.2	10.8	4.8
ORIGINAL (1999–2000 = 100.0)							
1999–2000							
December	99.6	99.3	99.5	99.6	98.4	98.8	99.5
March	100.3	100.3	100.0	99.8	100.5	99.6	100.4
June	100.9	102.1	101.3	100.6	106.1	104.9	101.2
2000–2001							
September	103.9	102.6	103.5	100.7	109.3	106.1	104.0
December	104.2	103.4	104.2	101.3	115.1	112.8	104.1
March	105.0	104.0	104.8	101.7	114.2	110.3	105.3
June	106.0	104.8	105.1	101.7	118.2	114.1	106.0
2001–2002							
September	106.0	105.0	104.7	101.3	118.0	112.5	106.3
December	106.8	105.7	105.0	101.1	116.6	111.9	106.7
PERCENTAGE CHANGE FROM PREVIOUS QUARTER							
2000–2001							
December	0.3	0.8	0.7	0.6	5.3	6.3	0.1
March	0.8	0.6	0.6	0.4	-0.8	-2.2	1.1
June	0.9	0.8	0.3	0.0	3.5	3.4	0.7
2001–2002							
September	0.0	0.2	-0.4	-0.4	-0.1	-1.4	0.3
December	0.7	0.7	0.3	-0.2	-1.2	-0.5	0.4

Source: Australian National Accounts: National Income, Expenditure and Product (Cat. no. 5206.0).

TABLE 5.4 IMPLICIT PRICE DEFLATORS: COMPONENTS OF INTERNATIONAL TRADE IN GOODS AND SERVICES

Period	Credits					Debits					
	Total goods and services	Total goods	Rural goods	Non-rural and other goods	Services	Total goods and services	Total goods	Consumption goods	Capital goods	Inter-mediate and other goods	Services
ANNUAL (1999–2000 = 100.0)											
1992–1993	98.9	100.9	100.9	100.8	92.3	103.7	108.4	95.6	140.9	101.5	88.9
1993–1994	97.3	98.5	100.2	97.9	93.2	104.9	109.7	99.2	142.9	101.3	89.9
1994–1995	98.0	100.0	109.0	97.0	91.5	103.0	107.1	97.4	134.2	100.6	89.8
1995–1996	100.5	102.6	114.1	98.9	93.7	102.4	106.0	98.0	125.3	101.7	91.0
1996–1997	96.5	97.1	103.7	94.9	94.9	95.5	97.5	93.6	107.6	95.0	88.6
1997–1998	100.7	102.0	110.5	99.3	96.5	99.6	100.6	98.0	109.3	98.0	95.8
1998–1999	97.2	97.1	102.0	95.6	97.4	101.4	101.5	102.6	106.7	98.3	100.9
1999–2000	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2000–2001	113.6	116.2	117.5	115.8	104.9	110.2	109.9	106.8	105.3	114.1	111.1
PERCENTAGE CHANGE FROM PREVIOUS YEAR											
1992–1993	2.9	3.5	3.3	3.5	0.8	7.4	7.5	8.9	9.4	5.9	7.1
1993–1994	-1.6	-2.3	-0.7	-2.9	1.1	1.2	1.2	3.8	1.4	-0.1	1.2
1994–1995	0.7	1.5	8.8	-0.8	-1.8	-1.9	-2.4	-1.8	-6.0	-0.7	-0.2
1995–1996	2.6	2.6	4.6	1.9	2.4	-0.5	-1.1	0.6	-6.7	1.1	1.4
1996–1997	-3.9	-5.4	-9.0	-4.0	1.2	-6.8	-8.0	-4.4	-14.1	-6.6	-2.6
1997–1998	4.3	5.1	6.5	4.6	1.7	4.2	3.2	4.6	1.6	3.2	8.1
1998–1999	-3.5	-4.8	-7.7	-3.7	1.0	1.8	0.9	4.7	-2.4	0.3	5.3
1999–2000	2.9	2.9	-1.9	4.6	2.7	-1.3	-1.5	-2.5	-6.3	1.8	-0.9
2000–2001	13.6	16.2	17.5	15.8	4.9	10.2	9.9	6.8	5.3	14.1	11.1
SEASONALLY ADJUSTED (1999–2000 = 100.0)											
1999–2000											
December	97.8	97.3	98.0	97.0	99.8	98.8	98.9	99.7	99.1	98.2	98.3
March	101.0	101.3	99.2	102.0	99.9	99.1	99.2	99.5	98.8	99.3	98.9
June	106.5	108.1	105.7	108.8	101.2	105.0	105.2	103.2	103.4	107.2	104.2
2000–2001											
September	109.0	110.6	108.9	111.2	104.1	105.6	105.6	103.3	101.8	109.0	105.5
December	114.3	116.8	115.9	117.1	105.7	111.5	111.7	106.7	106.4	117.6	110.8
March	113.9	116.4	120.1	115.3	105.1	110.3	109.4	107.0	106.3	112.3	113.6
June	118.1	121.4	126.5	119.8	106.3	113.7	113.2	110.5	106.9	117.7	115.6
2001–2002											
September	117.7	121.0	127.7	118.9	106.4	112.1	111.1	109.2	105.9	114.9	116.0
December	115.2	117.3	127.8	114.3	107.5	110.7	110.0	110.5	104.1	112.7	113.5
PERCENTAGE CHANGE FROM PREVIOUS QUARTER											
2000–2001											
December	4.8	5.6	6.4	5.3	1.5	5.6	5.8	3.3	4.5	7.9	5.0
March	-0.3	-0.4	3.6	-1.6	-0.5	-1.1	-2.0	0.3	-0.1	-4.5	2.5
June	3.7	4.3	5.4	3.9	1.1	3.1	3.5	3.2	0.6	4.8	1.8
2001–2002											
September	-0.3	-0.3	0.9	-0.7	0.1	-1.4	-1.9	-1.2	-1.0	-2.4	0.3
December	-2.1	-3.0	0.0	-3.9	1.0	-1.2	-1.0	1.2	-1.7	-2.0	-2.1

Source: Balance of Payments and International Investment Position, Australia (Cat. no. 5302.0)

TABLE 5.5 RBA INDEX OF COMMODITY PRICES

Period	All items			Rural component			Non-rural component			of which: Base metals		
	Austra- lian dollar	Special drawing rights	United States dollar									
ANNUAL (1994–1995 = 100.0)												
1992–1993	98.4	98.7	93.2	91.1	91.3	86.2	102.8	103.2	97.3	78.2	78.4	74.0
1993–1994	98.8	98.3	92.0	95.7	95.2	89.1	100.5	99.9	93.5	75.4	75.1	70.3
1994–1995	100.0	100.0	100.0									
1995–1996	100.7	104.0	102.9	95.5	98.5	97.5	103.3	106.7	105.6	96.8	99.7	98.8
1996–1997	95.2	105.8	100.3	88.5	98.4	93.3	98.5	109.5	103.9	85.6	95.2	90.2
1997–1998	101.8	102.9	93.2	94.8	95.9	86.9	105.3	106.4	96.4	92.8	94.0	85.2
1998–1999	96.7	89.2	81.5	86.7	80.0	73.2	101.6	93.7	85.7	84.0	77.5	70.8
1999–2000	96.2	89.8	81.4	89.3	83.3	75.5	99.7	93.1	84.3	101.1	94.3	85.4
2000–2001	116.2	97.6	84.0	112.3	94.2	81.1	118.1	99.3	85.4	117.0	98.3	84.7
ORIGINAL (1994–1995 = 100.0)												
2000–2001												
December	113.6	96.8	83.8	109.4	93.2	80.7	115.7	98.6	85.3	116.7	99.4	86.0
January	113.3	97.4	84.8	109.7	94.3	82.1	115.1	98.9	86.1	116.0	99.6	86.7
February	117.3	97.7	84.5	113.8	94.8	82.0	119.0	99.2	85.8	119.2	99.3	85.9
March	122.3	97.1	83.2	121.9	96.7	82.9	122.5	97.2	83.3	120.7	95.7	82.0
April	124.4	99.0	83.9	121.7	96.8	82.1	125.7	100.1	84.8	120.0	95.4	80.9
May	123.1	102.1	86.2	116.9	96.9	81.9	126.1	104.6	88.4	118.4	98.1	82.9
June	122.6	102.3	85.5	115.7	96.5	80.7	126.0	105.1	87.9	113.2	94.4	78.9
2001–2002												
July	124.2	102.0	85.4	116.7	95.9	80.2	128.0	105.1	87.9	110.2	90.4	75.6
August	122.6	101.7	86.7	116.4	96.6	82.3	125.7	104.3	88.8	104.1	86.3	73.5
September	128.2	101.6	87.4	122.8	97.3	83.7	130.9	103.8	89.3	104.3	82.7	71.1
October	126.1	100.2	85.7	117.4	93.2	79.8	130.4	103.6	88.7	100.4	79.7	68.2
November	123.0	100.9	85.3	113.5	93.1	79.0	127.7	104.8	88.9	102.0	83.6	70.9
December	123.0	100.7	85.1	113.3	92.8	78.4	127.8	104.7	88.5	103.9	85.0	71.9
January	124.6	103.4	86.7	118.7	98.4	82.6	127.5	105.8	88.8	106.6	88.4	74.1
February	127.2	105.5	87.9	121.7	101.0	84.1	129.9	107.8	89.7	107.2	88.9	74.0

Source: Reserve Bank of Australia Bulletin (RBA).

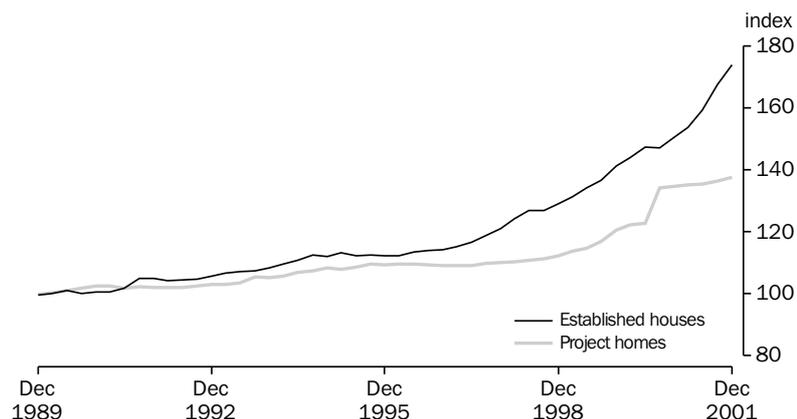
TABLE 5.6 INDEXES OF PRICES RECEIVED AND PAID BY FARMERS

Period	Prices received by farmers							Prices paid by farmers					Farm- ers' terms of trade (a)	
	Crops		Livestock slaughterings		Livestock products		Total	Mater- ials and serv- ices	Labour	Over- heads	Mark- eting exp- enses	Capital		Total
All	Wheat	All	Cattle	All	Wool									
ANNUAL (1997–1998 = 100.0)														
1990–1991	84.9	69.0	102.9	123.2	98.1	99.7	93.6	85.3	82.7	119.9	87.4	83.0	90.8	103.0
1991–1992	93.4	103.8	99.1	117.9	90.6	86.7	94.5	87.4	86.5	109.4	88.7	84.6	90.7	104.2
1992–1993	91.9	93.4	102.4	117.0	87.4	75.1	93.7	87.8	89.7	96.7	88.7	88.0	89.5	104.8
1993–1994	92.5	88.3	113.9	134.1	98.1	75.2	97.4	90.2	91.0	94.5	91.0	91.9	91.1	106.9
1994–1995	115.2	124.9	109.9	126.1	105.8	115.4	112.0	94.1	92.3	101.4	92.9	94.4	94.9	118.1
1995–1996	118.2	136.3	106.5	104.9	100.8	93.3	111.2	98.7	95.1	109.4	96.2	97.1	99.4	111.9
1996–1997	104.1	107.5	101.0	93.0	98.1	91.9	101.6	98.6	97.0	106.4	96.1	98.7	99.3	102.3
1997–1998	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1998–1999	94.6	92.1	101.2	105.9	87.7	79.3	95.0	98.8	103.7	96.5	102.7	103.0	100.0	95.0
1999–2000	94.3	96.6	110.0	119.9	86.1	83.0	96.6	101.4	107.1	102.5	105.0	106.1	103.3	93.6
2000–2001	103.2	112.9	128.2	147.6	104.4	120.7	109.6	109.1	110.1	111.3	109.3	111.9	110.0	99.6

(a) Ratio of prices received by farmers and indexes of prices paid by farmers.

Source: Indexes of Prices Received and Paid by Farmers — Australian Bureau of Agricultural and Resource Economics (ABARE).

HOUSE PRICES INDEXES



Source: ABS (Cat. no. 6416.0), Quarterly data.

TABLE 5.7 SELECTED HOUSING PRICE AND RELATED INDEXES : ORIGINAL (a)

Period	Established houses	Project homes	Materials used in house building	Award rates of pay, construction industry	Total hourly rates of pay excluding bonuses, construction industry (b)	National accounts private housing investment
ANNUAL						
1992-1993	106.0	103.0	106.9	108.0	na	105.7
1993-1994	109.1	105.8	112.0	109.3		107.7
1994-1995	112.6	108.1	115.4	111.4		110.5
1995-1996	112.7	109.5	115.7	113.8		112.4
1996-1997	115.1	109.2	116.1	115.5		112.6
1997-1998	122.8	110.3	118.2	na	101.6	113.0
1998-1999	130.4	113.1	119.5		105.1	115.0
1999-2000	142.3	120.7	122.8		108.2	121.1
2000-2001	152.8	134.9	124.4		112.9	137.7
PERCENTAGE CHANGE FROM PREVIOUS YEAR						
1992-1993	1.3	0.9	1.9	0.7	na	0.6
1993-1994	2.9	2.7	4.8	1.2		1.9
1994-1995	3.2	2.2	3.0	1.9		2.6
1995-1996	0.1	1.3	0.3	2.2		1.7
1996-1997	2.1	-0.3	0.3	1.5		0.2
1997-1998	6.7	1.0	1.8	na		0.4
1998-1999	6.2	2.5	1.1		3.4	1.8
1999-2000	9.1	6.7	2.8		2.9	5.3
2000-2001	7.4	11.8	1.3		4.3	13.7
ORIGINAL						
1999-2000					106.8	
December	141.3	120.6	121.5	na	107.8	119.4
March	143.9	122.4	123.8		108.8	122.3
June	147.3	122.9	125.5		109.8	125.1
2000-2001						
September	147.1	134.3	124.5		111.5	137.5
December	150.6	134.8	124.4		112.2	137.2
March	153.9	135.1	124.2		113.3	137.8
June	159.4	135.4	124.4		114.4	138.1
2001-2002						
September	167.7	136.4	124.7		115.6	138.7
December	174.0	137.6	125.2		116.3	140.0
PERCENTAGE CHANGE FROM PREVIOUS QUARTER						
2000-2001						
December	2.4	0.4	-0.1	na	1.5	-0.2
March	2.2	0.2	-0.2		0.6	0.4
June	3.6	0.2	0.2		1.0	0.2
2001-2002						
September	5.2	0.7	0.2		1.0	0.4
December	3.8	0.9	0.4		0.6	0.9

(a) Base of each index — 1989-1990 = 100.0.

(b) Base of index — September Quarter 1997 = 100.0

Source: House Price Indexes: Eight Capital Cities (Cat. no. 6416.0) and Wage Cost Index, Australia (Cat. no. 6345.0)

TABLE 5.8 SELECTED PRODUCER PRICE INDEXES

Period	Manufacturing		Construction			Services		International trade	
	Articles produced by manufacturing	Materials used in manufacturing	Output of the building industry	Materials used in house building	Materials used in non-house building	Output of transport services	Output of property and services	Import price	Export price
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1992-1993	2.3	4.9	na	1.9	0.3	na	na	9.2	4.4
1993-1994	1.0	-1.6		4.8	1.4			3.1	-1.8
1994-1995	2.3	2.8		3.0	2.7			-0.7	3.2
1995-1996	2.5	2.3		0.3	2.1			0.2	1.5
1996-1997	0.5	-3.7		0.3	0.4			-5.6	-3.9
1997-1998	1.4	0.9	2.8	1.8	0.9			6.3	7.0
1998-1999	-0.3	-1.0	3.1	1.1	0.9			3.9	-3.2
1999-2000	4.3	9.3	4.9	2.8	0.8	0.2	5.6	0.3	2.4
2000-2001	6.6	14.4	1.5	1.3	0.3	2.1	6.1	11.7	17.1
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
2000-2001									
December	2.5	4.8	0.5	-0.1	0.7	0.9	1.3	6.7	7.3
March	-1.2	-2.7	-0.2	-0.2	0.3	0.7	0.6	-3.0	-0.4
June	2.3	5.7	-0.4	0.2	0.4	0.4	1.2	4.4	4.3
2001-2002									
September	-1.1	-2.3	0.9	0.2	0.3	0.0	1.1	-2.6	-0.9
December	-0.6	-1.9	0.7	0.4	0.5	0.1	0.7	-0.1	-1.7
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR									
2000-2001									
December	8.4	17.9	2.0	2.4	0.8	2.6	6.3	15.8	21.4
March	5.2	10.6	0.9	0.3	0.3	2.4	6.1	10.7	15.9
June	5.6	11.5	-0.1	-0.9	-0.2	2.0	5.3	9.5	13.8
2001-2002									
September	2.4	5.2	0.8	0.2	1.7	2.0	3.6	5.2	10.5
December	-0.7	-1.4	1.0	0.6	1.5	1.2	3.0	-1.5	1.2

Source: *Producer Price Indexes* (Cat. no. 6427.0) and *International Trade Price Indexes* (Cat. no. 6457.0).

TABLE 5.9 PRICE INDEXES FOR BUILDING MATERIALS: SELECTED ANZSIC GROUPS(a)

Period	Wood and wood products	Ceramics	Cement, plaster and concrete products	Iron and steel products	Structural metal products	Electrical equipment and appliances	Industrial machinery and equipment	Total other than house building	Used in house building
ANNUAL (1989-1990 = 100.0)									
1992-1993	106.5	106.2	105.0	110.4	103.4	107.9	105.3	106.0	106.9
1993-1994	112.8	107.7	107.1	112.1	105.1	105.5	106.1	107.5	112.0
1994-1995	115.0	109.8	111.7	113.3	107.0	111.0	107.1	110.4	115.4
1995-1996	114.6	111.4	110.6	116.0	109.9	117.2	110.4	112.7	115.7
1996-1997	115.5	112.2	110.5	117.7	111.1	114.4	110.8	113.2	116.1
1997-1998	117.6	115.8	112.3	119.5	112.0	114.1	110.7	114.2	118.2
1998-1999	119.1	117.5	113.0	120.3	112.2	115.3	115.3	115.2	119.5
1999-2000	122.1	119.7	112.7	121.1	111.4	118.1	116.6	116.1	122.8
2000-2001	126.5	120.3	111.9	124.0	113.0	118.6	109.5	116.4	124.4
ORIGINAL (1989-1990 = 100.0)									
1999-2000									
December	120.2	119.0	112.7	120.0	110.7	117.8	116.0	115.4	121.5
March	123.1	120.3	112.6	121.4	111.8	118.6	116.3	116.4	123.8
June	125.1	121.5	112.7	123.7	112.6	119.3	117.4	117.4	125.5
2000-2001									
September	126.2	119.6	112.1	123.8	112.5	116.0	109.2	115.5	124.5
December	127.0	119.6	112.3	124.3	112.2	118.5	110.0	116.3	124.4
March	126.4	120.1	111.9	124.2	113.3	119.3	109.0	116.7	124.2
June	126.5	122.0	111.3	123.6	113.9	120.5	109.9	117.2	124.4
2001-2002									
September	127.5	122.5	111.2	123.6	114.1	119.8	111.5	117.5	124.7
December	128.9	123.2	111.1	124.1	114.8	120.9	112.1	118.1	125.2

(a) Weighted average of six state capital cities.

Source: *Producer Price Indexes* (Cat. no. 6427.0).

TABLE 5.10 PRICE INDEXES OF MATERIALS USED IN MANUFACTURING INDUSTRY : SELECTED INDUSTRIES

Period	Manu- facturing division	Source of materials		ANZSIC subdivision							
		Imported materials	Domestic materials	Food, Petroleum beverages and tobacco and coal			Non- metallic mineral products	Basic metal products	Fabricated metal products	Transport equipment and parts	Electronic equipment and other machinery
				Chemicals							
ANNUAL (1989-1990 = 100.0)											
1992-1993	106.4	107.8	105.7	104.3	121.7	105.7	116.6	94.7	100.9	108.1	101.8
1993-1994	104.7	108.8	102.5	107.7	101.9	103.5	109.8	87.6	100.8	115.0	102.7
1994-1995	107.6	112.7	104.9	111.0	100.2	107.8	114.3	94.0	104.4	116.2	106.5
1995-1996	110.1	117.6	106.0	111.7	103.5	113.9	113.7	99.4	108.7	115.1	107.8
1996-1997	106.0	109.4	104.2	106.2	117.2	110.7	113.1	93.1	106.2	110.1	102.7
1997-1998	107.0	112.2	104.1	110.0	108.4	111.9	112.6	93.4	107.3	113.5	104.6
1998-1999	105.9	113.5	101.5	110.5	94.4	111.4	111.3	91.7	106.2	116.8	103.7
1999-2000	115.8	118.8	114.5	110.8	157.8	114.0	110.7	92.5	106.1	120.5	103.4
2000-2001	132.4	134.0	131.9	121.0	217.7	126.3	111.5	101.7	111.7	125.2	108.0
ORIGINAL (1989-1990 = 100.0)											
1999-2000											
December	113.6	115.6	112.8	110.8	148.0	112.3	110.9	92.1	106.1	120.5	102.3
March	117.8	120.3	116.7	111.6	164.5	114.2	110.7	94.7	106.0	120.4	103.6
June	123.5	126.9	122.0	112.2	191.6	121.5	110.7	96.7	107.8	122.9	105.6
2000-2001											
September	127.8	129.6	127.3	116.8	205.9	122.5	111.1	97.6	109.7	123.1	106.1
December	133.9	133.6	134.6	118.3	240.5	124.8	110.8	102.3	111.9	125.3	107.9
March	130.3	132.9	129.0	120.8	204.3	126.9	111.5	101.7	112.0	125.2	108.1
June	137.7	140.0	136.8	128.0	220.1	130.8	112.5	105.2	113.1	127.2	109.8
2001-2002											
September	134.5	132.0	136.4	135.7	197.7	122.3	112.1	106.0	111.3	124.6	107.3
December	132.0	133.0	131.8	138.8	168.8	123.4	112.7	105.3	110.3	125.0	107.3

Source: *Producer Price Indexes* (Cat. no. 6427.0).

TABLE 5.11 PRICE INDEXES PRODUCED BY MANUFACTURING INDUSTRY : SELECTED ANZSIC SUBDIVISION

Period	ANZSIC Subdivision									Manu- facturing division
	Food, beverages and tobacco	Knitting mills, clothing, footwear & leather	Chemicals	Petroleum and coal products	Basic metal products	Fabricated metal products	Transport equipment and parts	Electronic equipment and other machinery		
ANNUAL (1998-1999 = 100.0)										
1993-1994	112.8	109.2	105.7	107.5	94.6	106.4	112.8	105.5		108.5
1994-1995	115.2	110.2	108.9	102.1	101.6	107.7	114.3	106.8		110.9
1995-1996	117.8	113.2	112.2	105.5	104.1	110.5	115.9	107.9		113.7
1996-1997	119.0	114.5	111.3	109.9	98.2	111.8	115.5	109.0		114.3
1997-1998	122.0	116.5	110.7	101.7	102.2	113.1	116.6	109.7		115.9
1998-1999	122.6	117.9	110.8	86.8	98.7	113.6	117.8	109.1		115.6
1999-2000	125.1	119.5	111.8	137.5	104.8	115.2	119.6	109.9		120.6
2000-2001	131.4	120.7	115.8	190.2	115.4	116.7	124.1	112.3		128.5
QUARTERLY (1998-1999 = 100.0)										
1999-2000										
December	124.9	119.4	110.5	125.6	102.4	114.7	119.3	109.7		119.3
March	125.2	119.8	112.2	145.0	107.9	115.7	119.9	110.1		121.4
June	127.4	119.6	114.5	160.2	111.1	116.8	121.2	110.5		123.8
2000-2001										
September	127.2	119.1	114.0	190.5	112.0	116.6	121.5	110.6		126.2
December	129.3	120.6	116.1	207.0	117.4	116.3	123.9	111.8		129.3
March	132.0	121.2	116.1	174.5	115.6	116.7	124.7	112.4		127.7
June	136.9	121.9	116.8	188.8	116.4	117.2	126.3	114.2		130.7
2001-2002										
September	137.6	121.7	115.4	170.4	110.9	118.0	127.5	114.2		129.2
December	140.6	122.0	113.7	155.4	107.4	118.3	128.2	114.5		130.6

Source: *Producer Price Indexes* (Cat. no. 6427.0).

TABLE 5.12 EXPORT PRICE INDEXES: BY SELECTED AHECC (a) SECTION

Period	Live animals, animal products	Vegetable products	Prepared foodstuffs	Mineral products	Products of chemical or allied industries	Wool and cotton fibres	Gold, diamonds and coin	Base metals and articles of base metals	Machinery and mechanical appliances	Motor vehicles, aircraft and vessels	All groups
ANNUAL (1989–1990 = 100.0)											
1995–1996	98.8	101.2	101.3	100.9	89.5	72.7	102.3	97.0	95.8	107.3	96.1
1996–1997	92.7	98.1	99.8	103.0	86.9	67.6	92.1	86.1	88.5	103.6	92.4
1997–1998	100.0	96.3	109.7	113.7	94.9	75.8	89.8	94.1	89.1	110.0	98.9
1998–1999	100.7	90.9	102.8	114.6	95.6	61.4	93.1	85.6	90.3	113.0	95.7
1999–2000	107.8	83.9	94.9	117.0	101.5	62.5	93.5	99.3	90.9	113.2	98.0
2000–2001	126.4	99.8	102.1	144.8	120.1	74.3	106.0	113.9	94.2	127.0	114.8
ORIGINAL (1989–1990 = 100.0)											
1999–2000											
December	105.0	83.4	95.3	112.6	96.3	62.1	94.4	94.0	90.5	111.5	95.4
March	107.8	83.1	95.9	119.9	104.2	60.2	96.0	105.5	90.7	112.4	99.5
June	115.6	88.1	95.4	127.3	112.4	67.3	100.5	110.3	93.1	118.4	105.7
2000–2001											
September	116.6	90.9	97.9	133.1	114.9	69.6	102.1	109.0	92.2	121.0	107.9
December	124.1	98.4	102.3	147.7	122.5	71.9	107.9	116.9	95.3	128.0	115.8
March	127.5	102.9	103.1	143.6	121.0	74.8	105.9	114.0	94.7	127.8	115.3
June	137.2	107.1	105.2	154.7	121.9	80.8	108.1	115.8	94.7	131.3	120.3
2001–2002											
September	140.1	107.2	102.7	152.9	118.6	79.4	112.6	106.7	95.0	132.6	119.2
December	146.8	109.5	101.4	147.5	115.3	75.7	113.1	99.6	95.6	133.2	117.2

(a) Australian Harmonised Export Commodity Classification.

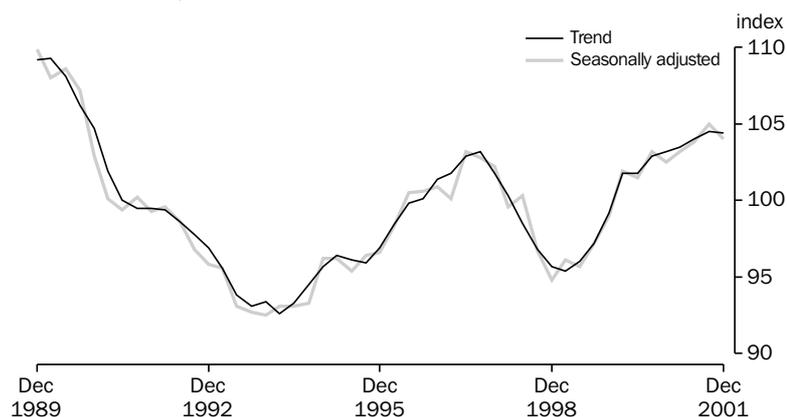
Source: *International Trade Price Indexes* (Cat. no. 6457.0).

TABLE 5.13 IMPORT PRICE INDEXES: BY SITC SECTION

Period	Food and live animals chiefly for food	Beverages and tobacco	Crude materials inedible, except fuels	Mineral fuels, etc.	Animal and vegetable oils, etc.	Chemical products	Manufactured goods, by material	Machinery and transport equipment	Miscellaneous manufactured articles	Commodities and transactions n.e.s	All groups
ANNUAL (1989–1990 = 100.0)											
1992–1993	104.7	121.8	101.1	100.2	126.7	106.2	109.3	116.8	114.9	98.7	112.1
1993–1994	106.8	111.5	116.3	93.5	120.9	103.3	112.2	123.1	117.0	110.4	115.6
1994–1995	116.6	106.6	121.9	90.2	140.4	108.8	110.4	121.1	113.5	104.4	114.8
1995–1996	115.9	109.8	125.8	89.8	170.1	115.1	115.7	117.4	114.2	103.7	115.0
1996–1997	112.8	114.3	110.2	98.1	158.8	107.5	109.6	108.5	111.2	93.6	108.6
1997–1998	129.0	126.0	119.1	93.4	156.4	112.9	116.7	115.5	120.3	90.5	115.4
1998–1999	125.1	130.5	119.8	84.9	178.2	114.2	122.6	121.9	127.9	91.9	119.9
1999–2000	116.9	127.0	124.9	135.4	138.5	111.0	120.2	119.4	126.1	89.8	120.2
2000–2001	121.4	128.5	139.9	188.0	122.6	128.1	131.3	129.7	140.0	99.6	134.3
ORIGINAL (1989–1990 = 100.0)											
1999–2000											
December	116.0	126.6	120.2	128.4	147.9	106.6	118.4	118.6	123.9	92.1	118.3
March	116.3	127.7	127.0	143.7	126.8	111.4	119.7	118.4	125.5	92.2	120.1
June	118.7	127.5	136.6	158.3	130.3	120.3	125.4	124.2	132.0	95.0	126.7
2000–2001											
September	117.8	125.1	140.5	184.2	126.6	120.5	125.1	123.8	133.5	96.5	128.4
December	121.9	129.2	147.8	216.5	126.1	125.9	132.8	131.3	140.6	101.5	137.0
March	121.4	128.7	137.8	167.5	117.5	128.7	131.3	129.6	139.8	99.4	132.9
June	124.3	131.0	133.3	183.9	120.1	137.1	136.1	134.0	146.2	101.1	138.7
2001–2002											
September	121.3	132.1	127.6	180.4	121.2	131.1	133.8	130.1	144.1	107.1	135.1
December	122.9	133.1	124.7	156.5	123.9	132.8	135.8	131.3	146.4	109.0	134.9

Source: *International Trade Price Indexes* (Cat. no. 6457.0).

TERMS OF TRADE, 1998–1999 = 100.0



Source: ABS (Cat. no. 5206.0), Quarterly data.

TABLE 5.14 TERMS OF TRADE AND INDEXES OF COMPETITIVENESS

Period	Terms of trade (1999–2000 = 100.0)	Indexes of prices and unit labour costs adjusted for exchange rate changes (1999–2000 = 100.0) (a)(b)		
		Adjusted CPI (c)	Adjusted GDP deflator (d)	Adjusted unit labour costs (e)
ANNUAL				
1992–1993	95.4	110.5	111.2	109.3
1993–1994	92.8	105.7	105.7	103.2
1994–1995	95.2	108.2	106.6	104.9
1995–1996	98.1	116.7	113.5	113.5
1996–1997	101.1	124.9	123.1	126.6
1997–1998	101.2	110.6	111.1	112.1
1998–1999	95.9	101.3	100.8	102.1
1999–2000	100.0	100.0	100.0	100.0
2000–2001	103.1	90.3	92.9	92.2
SEASONALLY ADJUSTED UNLESS FOOTNOTED				
1998–1999				
December	94.8	98.8	98.4	99.7
March	96.1	100.6	100.3	100.7
June	95.7	105.5	104.9	106.5
1999–2000				
September	97.2	104.0	103.2	103.6
December	99.0	100.5	99.9	100.0
March	101.9	100.5	100.9	100.7
June	101.5	94.9	95.8	95.5
2000–2001				
September	103.2	94.1	96.5	95.8
December	102.5	88.3	90.5	90.9
March	103.2	90.0	93.0	92.5
June	103.8	88.9	91.7	89.9
2001–2002				
September	105.0	88.9	91.3	89.3
December	104.0	n/a	n/a	n/a

(a) Original data provided.

(b) The weights used are based on the average share of Australia's imports from the US, Japan, UK and West Germany from 1984–85 to 1987–88. The four countries are the source for about 60 per cent of Australia's imports. Observations are quarterly averages. A rise (fall) implies a deterioration (improvement) in Australian costs and prices relative to our four major trading partners after adjusting for exchange rate changes.

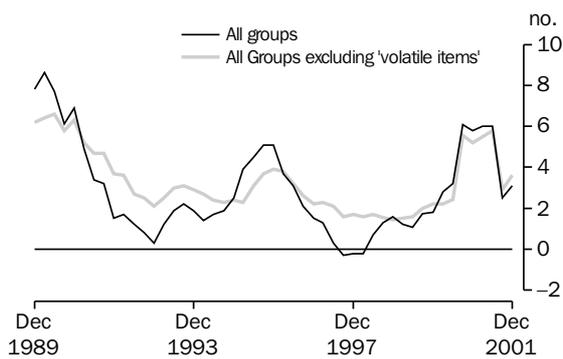
(c) The adjusted CPI index is the ratio of the Australian consumer price index to the weighted geometric average of the exchange rate adjusted consumer price indexes of Australia's four major trading partners.

(d) The adjusted GDP deflator index is the ratio of the GDP deflator for Australia to the weighted geometric average of the exchange rate adjusted GDP deflators of Australia's four major trading partners.

(e) The adjusted unit labour cost index is the ratio of unit labour costs in the non-farm sector of the Australian economy to the weighted geometric average of the exchange rate adjusted unit labour cost indexes estimated for the business sectors of Australia's four major trading partners.

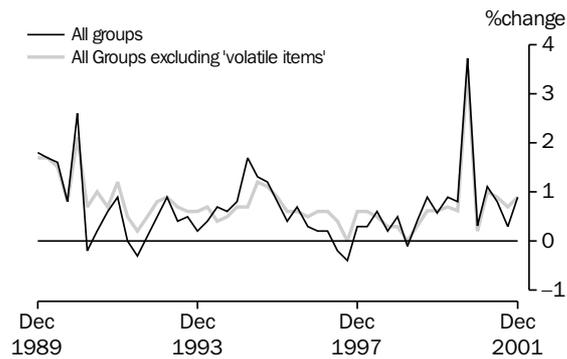
Source: Australian National Accounts, National Income, Expenditure and Product (Cat. no. 5206.0) and Department of Treasury.

CONSUMER PRICE INDEX,
Change from corresponding quarter of previous year



Source: ABS (Cat. no. 6401.0), Quarterly data.

CONSUMER PRICE INDEX,
Change from previous quarter



Source: ABS (Cat. no. 6401.0), Quarterly data.

TABLE 5.15 CONSUMER PRICE INDEX — ANALYTICAL SERIES

Period	All groups	All groups excluding housing (b)	All groups excluding 'volatile items' (c)	Market goods and services excluding 'volatile items' (d)			Tradables (e)	Non-tradables (e)
				Goods	Services	Total		
ANNUAL (1989-90 = 100.0) (a)								
1992-1993	108.4	111.0	112.1	110.9	109.0	110.4	na	na
1993-1994	110.4	113.5	115.2	113.9	110.8	113.1		
1994-1995	113.9	116.5	118.1	116.2	114.0	115.7		
1995-1996	118.7	121.1	122.4	120.6	118.6	120.1		
1996-1997	120.3	123.9	125.2	122.5	122.1	122.4		
1997-1998	120.3	125.4	127.2	123.5	126.1	124.2		
1998-1999	121.8	126.9	129.0	124.9	129.4	126.1	100.4	101.0
1999-2000	124.7	129.4	131.5	127.1	133.8	128.9	102.1	104.0
2000-2001	132.2	136.4	138.7	132.9	144.1	136.0	106.5	111.8
ORIGINAL (1989-90 = 100.0) (a)								
1999-2000								
December	124.1	128.6	131.0	126.8	133.4	128.5	101.5	103.5
March	125.2	129.7	131.9	127.4	134.1	129.2	102.0	104.8
June	126.2	130.8	132.7	128.0	135.5	130.0	103.0	105.5
2000-2001								
September	130.9	134.9	137.4	131.5	143.3	134.8	105.2	110.9
December	131.3	135.4	137.7	131.9	143.8	135.2	105.4	111.4
March	132.7	137.0	139.1	133.3	144.2	136.3	106.9	112.2
June	133.8	138.4	140.4	135.0	145.0	137.7	108.4	112.6
2001-2002								
September	134.2	138.4	141.4	135.7	146.4	138.6	107.8	113.8
December	135.4	139.8	142.7	137.0	148.4	140.1	108.7	114.9
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
2000-2001								
September	3.7	3.1	3.5	2.7	5.8	3.7	2.1	5.1
December	0.3	0.4	0.2	0.3	0.4	0.3	0.2	0.5
March	1.1	1.2	1.0	1.1	0.3	0.8	1.4	0.7
June	0.8	1.0	0.9	1.3	0.6	1.0	1.4	0.4
2001-2002								
September	0.3	0.0	0.7	0.5	1.0	0.7	-0.6	1.1
December	0.9	1.0	0.9	1.0	1.4	1.1	0.8	1.0
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR								
2000-2001								
September	6.1	5.1	5.5	4.3	8.5	5.6	3.4	8.4
December	5.8	5.3	5.1	4.0	7.8	5.2	3.8	7.6
March	6.0	5.6	5.5	4.6	7.5	5.5	4.8	7.1
June	6.0	5.8	5.8	5.5	7.0	5.9	5.2	6.7
2001-2002								
September	2.5	2.6	2.9	3.2	2.2	2.8	2.5	2.6
December	3.1	3.2	3.6	3.9	3.2	3.6	3.1	3.1

(a) See Appendices A and B, Consumer Price Index (Cat. no. 6401.0), September Quarter 1994.
 (b) This series cover approximately 80 per cent of the total CPI basket.
 (c) Comprises the All Groups CPI excluding: Fresh fruit and vegetables and Automotive fuel. The resulting series covers approximately 94 per cent of the total CPI basket.
 (d) Comprises the All Groups CPI excluding: items in (c), Government-owned dwelling rents, Utilities, Property rates and charges, Postal and communication services, Other monitoring, Urban transport fares, Health services, Pharmaceuticals and Education and child care. The resulting series covers approximately 77 per cent of the total CPI basket.
 (e) Comprises the All Groups CPI excluding: items in (c) and (d) (except Other monitoring charges), Meat and seafoods, Clothing group, Alcohol and tobacco group and Holiday travel and accommodation. The resulting series covers approximately 57 per cent of the total CPI basket.

Source: Consumer Price Index, Australia (Cat. no. 6401.0)

TABLE 5.16 STAGE OF PRODUCTION PRICE INDEXES

Period	Preliminary			Intermediate			Final(a)		
	Domestic	Imports	Total	Domestic	Imports	Total	Domestic	Imports	Total
ANNUAL (1998–1999 = 100.0)									
1998–1999	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1999–2000	104.1	107.1	104.5	103.4	104.4	103.6	104.3	95.7	102.6
2000–2001	110.3	126.1	112.4	108.9	119.7	110.3	107.7	104.0	107.0
QUARTERLY (1998–1999 = 100.0)									
1998–1999									
September	102.0	100.1	101.7	101.5	99.1	101.2	102.4	94.2	100.8
December	103.3	103.6	103.3	102.7	101.9	102.6	103.3	95.0	101.7
March	104.5	108.6	105.0	103.7	105.1	103.9	105.0	94.7	103.0
June	106.7	116.2	108.0	105.7	111.6	106.5	106.4	98.9	104.9
1999–2000									
September	109.0	121.0	110.6	107.5	114.4	108.4	106.8	99.5	105.4
December	111.0	131.7	113.8	109.3	124.1	111.2	107.5	105.1	107.0
March	109.6	122.8	111.3	108.2	117.5	109.4	107.6	103.7	106.9
June	111.7	129.0	113.9	110.4	122.9	112.0	108.7	107.6	108.5
2000–2001									
September	111.2	124.7	113.8	111.2	118.9	112.2	109.0	104.7	108.2
December	111.9	122.6	113.3	111.5	118.1	112.3	109.4	106.1	108.8

(a) Excluding exports.

Source: Producer Price Indexes (Cat. no. 6427.0).

TABLE 5.17 SERVICE INDUSTRIES PRODUCER PRICE INDEXES

Period	Selected ANZSIC Subdivisions		Total output of transport (freight) and storage	Property service (77) (a)	Business service (78)	Total output of business services (a)
	Road transport (61)	Storage (67)				
ANNUAL (1998–1999 = 100.0)						
1997–1998	98.8	99.4	na	na	na	na
1998–1999	100.0	100.0	100.0	100.0	100.0	100.0
1999–2000	101.0	100.9	100.2	103.2	103.8	103.5
2000–2001	103.1	102.1	102.3	108.7	106.9	107.6
QUARTERLY (1998–1999 = 100.0)						
1999–2000						
December	100.7	100.4	99.5	102.6	104.1	103.5
March	100.9	101.3	100.4	103.4	103.3	103.3
June	101.8	101.7	101.2	105.0	104.6	104.7
2000–2001						
September	101.6	101.8	101.2	106.6	106.1	106.2
December	102.7	101.7	102.1	108.5	107.0	107.6
March	103.8	102.4	102.8	109.6	106.5	107.7
June	104.2	102.5	103.2	110.1	108.0	108.8
2001–2002						
September	104.5	102.7	103.2	110.9	109.5	110.0
December	104.8	102.6	103.3	111.2	110.5	110.8

(a) This series has been revised.

Source: Producer Price Indexes (Cat. no. 6427.0).

6 LABOUR FORCE AND DEMOGRAPHY

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RELATED PUBLICATIONS

Australian Demographic Statistics (Cat. no. 3101.0)

Overseas Arrivals and Departures, Australia (Cat. no. 3401.0)

Labour Force, Australia, Preliminary (Cat. no. 6202.0)

Labour Force, Australia (Cat. no. 6203.0)

Industrial Disputes, Australia (Cat. no. 6321.0)

Job Vacancies, Australia (Cat. no. 6354.0)

TABLE 6.1 LABOUR FORCE STATUS OF THE CIVILIAN POPULATION : PERSONS

Period	Thousands						Per cent			
	Employed					Unemp- loyed	Labour force	Civilian population aged 15+ (a)	Unempl- oyment rate	Partici- pation rate
	Full-time		Total	Part- time	Total					
	Aged 15-19	Aged 20+								
ANNUAL AVERAGE										
1994-1995	232.3	5,701.1	5,933.4	1,868.6	7,802.0	888.5	8,690.5	13,853.5	10.2	62.7
1995-1996	245.4	5,876.6	6,122.0	1,990.6	8,112.6	768.6	8,881.3	14,031.6	8.7	63.3
1996-1997	238.7	6,027.0	6,265.7	2,058.5	8,324.2	736.5	9,060.7	14,242.6	8.1	63.6
1997-1998	228.3	6,047.8	6,276.1	2,127.9	8,404.0	764.9	9,168.9	14,455.3	8.3	63.4
1998-1999	222.4	6,106.4	6,328.8	2,189.8	8,518.6	737.8	9,256.4	14,664.8	8.0	63.1
1999-2000	224.0	6,208.1	6,432.1	2,271.3	8,703.4	691.7	9,395.0	14,879.0	7.4	63.1
2000-2001	240.4	6,350.2	6,590.7	2,349.2	8,939.9	634.5	9,574.3	15,106.9	6.6	63.4
2001-2002	235.2	6,456.0	6,691.2	2,438.7	9,129.9	625.5	9,755.4	15,317.4	6.4	63.7
ANNUAL AVERAGE — PERCENTAGE CHANGE FROM PREVIOUS YEAR (c)										
1994-1995	-6.3	1.9	1.6	3.1	1.9	-2.8	1.4	1.2	-0.4	0.1
1995-1996	5.7	3.1	3.2	6.5	4.0	-13.5	2.2	1.3	-1.6	0.6
1996-1997	-2.7	2.6	2.3	3.4	2.6	-4.2	2.0	1.5	-0.5	0.3
1997-1998	-4.4	0.3	0.2	3.4	1.0	3.9	1.2	1.5	0.2	-0.2
1998-1999	-2.6	1.0	0.8	2.9	1.4	-3.5	1.0	1.4	-0.4	-0.3
1999-2000	0.7	1.7	1.6	3.7	2.2	-6.3	1.5	1.5	-0.6	0.0
2000-2001	7.3	2.3	2.5	3.4	2.7	-8.3	1.9	1.5	-0.7	0.2
2001-2002	-2.2	1.7	1.5	3.8	2.1	-1.4	1.9	1.4	-0.2	0.3
SEASONALLY ADJUSTED UNLESS FOOTNOTED										
2000-2001										
December	238.0	6,457.8	6,695.9	2,424.9	9,120.7	620.2	9,740.9	15,310.3	6.4	63.6
January	232.1	6,432.2	6,664.3	2,451.3	9,115.5	615.7	9,731.3	15,326.1	6.3	63.5
February	225.3	6,461.2	6,686.5	2,431.1	9,117.7	647.5	9,765.1	15,341.8	6.6	63.7
March	230.7	6,478.1	6,708.7	2,418.7	9,127.4	633.5	9,761.0	15,357.6	6.5	63.6
April	232.9	6,432.0	6,664.9	2,494.2	9,159.1	660.5	9,819.5	15,373.6	6.7	63.9
May	232.6	6,439.2	6,671.8	2,484.0	9,155.9	668.3	9,824.2	15,389.6	6.8	63.8
June	240.9	6,390.2	6,631.1	2,516.2	9,147.3	675.8	9,823.1	15,405.6	6.9	63.8
2001-2002										
July	230.6	6,326.3	6,557.0	2,576.5	9,133.4	673.8	9,807.2	15,423.8	6.9	63.6
August	237.2	6,386.4	6,623.5	2,570.6	9,194.1	671.3	9,865.4	15,441.9	6.8	63.9
September	231.4	6,441.8	6,673.2	2,485.4	9,158.6	662.6	9,821.2	15,460.1	6.7	63.5
October	233.9	6,389.1	6,623.0	2,556.4	9,179.4	693.6	9,873.0	15,478.9	7.0	63.8
November	223.0	6,414.8	6,637.8	2,554.0	9,191.8	670.9	9,862.7	15,497.7	6.8	63.6
December	227.7	6,409.4	6,637.2	2,561.8	9,199.0	665.3	9,864.3	15,516.5	6.7	63.6
January	223.8	6,463.2	6,687.0	2,575.7	9,262.7	692.5	9,955.2	15,532.7	7.0	64.1
February	219.5	6,444.7	6,664.1	2,619.0	9,283.1	652.5	9,935.7	15,548.8	6.6	63.9
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS MONTH (c)										
2001-2002										
August	2.8	0.9	1.0	-0.2	0.7	-0.4	0.6	0.1	-0.1	0.3
September	-2.4	0.9	0.7	-3.3	-0.4	-1.3	-0.4	0.1	-0.1	-0.4
October	1.1	-0.8	-0.8	2.9	0.2	4.7	0.5	0.1	0.3	0.3
November	-4.7	0.4	0.2	-0.1	0.1	-3.3	-0.1	0.1	-0.2	-0.1
December	2.1	-0.1	0.0	0.3	0.1	-0.8	0.0	0.1	-0.1	-0.1
January	-1.7	0.8	0.8	0.5	0.7	4.1	0.9	0.1	0.2	0.5
February	-1.9	-0.3	-0.3	1.7	0.2	-5.8	-0.2	0.1	-0.4	-0.2
TREND — PERCENTAGE CHANGE FROM PREVIOUS MONTH (c)										
2001-2002										
August	-0.4	0.0	0.0	0.3	0.0	0.2	0.1	0.1	0.0	0.0
September	-0.8	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.0	0.0
October	-1.0	0.2	0.2	0.1	0.1	0.0	0.1	0.1	0.0	0.0
November	-1.1	0.2	0.2	0.3	0.2	0.0	0.2	0.1	0.0	0.0
December	-1.0	0.2	0.1	0.5	0.2	-0.2	0.2	0.1	0.0	0.1
January	-0.9	0.2	0.1	0.5	0.2	-0.3	0.2	0.1	0.0	0.1
February	-1.0	0.1	0.0	0.6	0.2	-0.3	0.2	0.1	0.0	0.0

(a) In April 2001 the ABS implemented a redesigned Labour Force Survey Questionnaire. To ensure continuity revisions have been made to core labour force series. For details refer to *Information Paper: Implementing the Redesigned Labour Force Survey Questionnaire* (Cat. no. 6295.0).

(b) Series is non-seasonal. Original data provided instead of seasonally adjusted and trend data.

(c) For unemployment and participation rates, the changes are given as percentage points.

Source: *Labour Force, Australia, Preliminary* (Cat. no. 6202.0).

TABLE 6.2 LABOUR FORCE STATUS OF THE CIVILIAN POPULATION : MALES

Period	Thousands						Per cent				
	Employed						Unemp- loyed	Labour force	Civilian population aged 15+ (a)	Unemp- oyment rate	Parti- cipation rate
	Full-time			Part- time	Total	Total					
	Aged 15-19	Aged 20+	Total								
ANNUAL AVERAGE											
1994-1995	150.2	3,862.0	4,012.2	468.3	4,480.6	537.4	5,018.0	6,818.3	10.7	73.6	
1995-1996	155.3	3,973.1	4,128.4	508.4	4,636.8	454.6	5,091.4	6,904.6	8.9	73.7	
1996-1997	153.8	4,049.4	4,203.3	525.5	4,728.8	439.8	5,168.6	7,004.9	8.5	73.8	
1997-1998	147.5	4,057.6	4,205.1	561.2	4,766.3	447.7	5,214.0	7,108.4	8.6	73.4	
1998-1999	145.6	4,097.9	4,243.5	584.8	4,828.3	433.7	5,262.0	7,214.3	8.2	72.9	
1999-2000	145.2	4,156.4	4,301.6	622.1	4,923.6	404.4	5,328.0	7,323.7	7.6	72.8	
2000-2001	152.8	4,244.2	4,397.0	636.2	5,033.2	363.8	5,397.0	7,441.1	6.7	72.5	
2001-2002	144.7	4,277.0	4,421.7	684.3	5,106.0	365.8	5,471.8	7,550.2	6.7	72.5	
ANNUAL AVERAGE — PERCENTAGE CHANGE FROM PREVIOUS YEAR (c)											
1994-1995	-1.9	1.6	1.5	3.5	1.7	-5.7	0.9	1.2	-0.7	-0.2	
1995-1996	3.4	2.9	2.9	8.6	3.5	-15.4	1.5	1.3	-1.8	0.1	
1996-1997	-1.0	1.9	1.8	3.4	2.0	-3.3	1.5	1.5	-0.4	0.0	
1997-1998	-4.1	0.2	0.0	6.8	0.8	1.8	0.9	1.5	0.1	-0.4	
1998-1999	-1.3	1.0	0.9	4.2	1.3	-3.1	0.9	1.5	-0.3	-0.4	
1999-2000	-0.3	1.4	1.4	6.4	2.0	-6.8	1.3	1.5	-0.7	-0.2	
2000-2001	5.3	2.1	2.2	2.3	2.2	-10.0	1.3	1.6	-0.8	-0.2	
2001-2002	-5.3	0.8	0.6	7.6	1.4	0.6	1.4	1.5	-0.1	-0.1	
SEASONALLY ADJUSTED UNLESS FOOTNOTED											
2000-2001											
December	146.2	4,289.5	4,435.7	672.5	5,108.2	364.7	5,472.9	7,546.3	6.7	72.5	
January	140.1	4,269.1	4,409.1	687.0	5,096.1	362.3	5,458.4	7,554.6	6.6	72.3	
February	134.2	4,270.2	4,404.3	688.5	5,092.8	380.7	5,473.5	7,562.9	7.0	72.4	
March	141.8	4,260.3	4,402.1	687.2	5,089.3	371.6	5,460.9	7,571.1	6.8	72.1	
April	143.4	4,262.2	4,405.6	697.0	5,102.6	386.9	5,489.5	7,579.4	7.0	72.4	
May	144.0	4,256.9	4,400.9	708.4	5,109.3	384.4	5,493.7	7,587.8	7.0	72.4	
June	151.8	4,227.3	4,379.2	718.4	5,097.5	390.3	5,487.8	7,596.1	7.1	72.2	
2001-2002											
July	147.3	4,208.0	4,355.3	751.8	5,107.1	392.2	5,499.4	7,605.4	7.1	72.3	
August	150.9	4,231.5	4,382.5	743.9	5,126.4	386.7	5,513.0	7,614.7	7.0	72.4	
September	144.4	4,259.7	4,404.1	718.8	5,122.9	388.1	5,511.1	7,624.0	7.0	72.3	
October	146.8	4,253.1	4,399.9	734.9	5,134.7	401.4	5,536.2	7,633.7	7.3	72.5	
November	136.1	4,270.4	4,406.5	733.8	5,140.2	386.8	5,527.0	7,643.3	7.0	72.3	
December	145.9	4,278.4	4,424.3	725.8	5,150.1	375.7	5,525.8	7,653.0	6.8	72.2	
January	142.5	4,305.1	4,447.6	715.8	5,163.4	391.8	5,555.2	7,661.3	7.1	72.5	
February	140.3	4,291.5	4,431.7	752.3	5,184.0	382.4	5,566.4	7,669.5	6.9	72.6	
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS MONTH (c)											
2001-2002											
August	2.5	0.6	0.6	-1.0	0.4	-1.4	0.2	0.1	-0.1	0.1	
September	-4.3	0.7	0.5	-3.4	-0.1	0.4	0.0	0.1	0.0	-0.1	
October	1.7	-0.2	-0.1	2.2	0.2	3.4	0.5	0.1	0.2	0.2	
November	-7.3	0.4	0.2	-0.2	0.1	-3.6	-0.2	0.1	-0.3	-0.2	
December	7.2	0.2	0.4	-1.1	0.2	-2.9	0.0	0.1	-0.2	-0.1	
January	-2.3	0.6	0.5	-1.4	0.3	4.3	0.5	0.1	0.3	0.3	
February	-1.5	-0.3	-0.4	5.1	0.4	-2.4	0.2	0.1	-0.2	0.1	
TREND — PERCENTAGE CHANGE FROM PREVIOUS MONTH (c)											
2001-2002											
August	-0.4	0.1	0.0	0.5	0.1	0.2	0.1	0.1	0.0	0.0	
September	-1.0	0.2	0.2	-0.1	0.1	-0.1	0.1	0.1	0.0	0.0	
October	-1.2	0.3	0.3	-0.4	0.2	-0.3	0.1	0.1	0.0	0.0	
November	-1.0	0.3	0.3	-0.3	0.2	-0.4	0.1	0.1	0.0	0.0	
December	-0.7	0.3	0.2	0.0	0.2	-0.4	0.2	0.1	0.0	0.0	
January	-0.5	0.2	0.2	0.1	0.2	-0.4	0.1	0.1	0.0	0.0	
February	-0.5	0.1	0.1	0.4	0.2	-0.3	0.1	0.1	0.0	0.0	

(a) In April 2001 the ABS implemented a redesigned Labour Force Survey Questionnaire. To ensure continuity revisions have been made to core labour force series. For details refer to *Information Paper: Implementing the Redesigned Labour Force Survey Questionnaire* (Cat. no. 6295.0).

(b) For civilian population aged 15+ seasonally adjusted and trend estimates are not available. Original data provided.

(c) For unemployment and participation rates, the changes are given as percentage points.

Source: *Labour Force, Australia, Preliminary* (Cat. no. 6202.0).

TABLE 6.3 LABOUR FORCE STATUS OF THE CIVILIAN POPULATION : FEMALES

Period	Thousands						Unemp- loyed	Labour force	Civilian population aged 15+ (a)	Per cent		
	Employed					Part- time				Total	Unemp- oyment rate	Partic- ipation rate
	Full-time			Total								
	Aged 15-19	Aged 20+	Total									
ANNUAL AVERAGE												
1994-1995	82.0	1,839.2	1,921.2	1,400.2	3,321.4	351.0	3,672.5	7,035.3	9.6	52.2		
1995-1996	90.1	1,903.6	1,993.6	1,482.2	3,475.8	314.1	3,789.9	7,127.1	8.3	53.2		
1996-1997	84.8	1,977.6	2,062.4	1,533.0	3,595.4	296.7	3,892.1	7,237.7	7.6	53.8		
1997-1998	80.7	1,990.3	2,071.0	1,566.7	3,637.7	317.2	3,954.9	7,347.0	8.0	53.8		
1998-1999	76.8	2,008.6	2,085.3	1,604.9	3,690.3	304.1	3,994.4	7,450.5	7.6	53.6		
1999-2000	78.8	2,051.7	2,130.5	1,649.2	3,779.7	287.3	4,067.0	7,555.3	7.1	53.8		
2000-2001	87.6	2,106.0	2,193.7	1,713.0	3,906.7	270.7	4,177.4	7,665.8	6.5	54.5		
2001-2002	90.5	2,179.0	2,269.5	1,754.4	4,023.9	259.7	4,283.6	7,767.2	6.1	55.1		
ANNUAL AVERAGE — PERCENTAGE CHANGE FROM PREVIOUS YEAR (c)												
1994-1995	-13.4	2.5	1.7	3.0	2.2	1.9	2.2	1.2	0.0	0.5		
1995-1996	9.8	3.5	3.8	5.9	4.6	-10.5	3.2	1.3	-1.3	1.0		
1996-1997	-5.8	3.9	3.5	3.4	3.4	-5.5	2.7	1.6	-0.7	0.6		
1997-1998	-4.8	0.6	0.4	2.2	1.2	6.9	1.6	1.5	0.4	0.1		
1998-1999	-4.9	0.9	0.7	2.4	1.4	-4.1	1.0	1.4	-0.4	-0.2		
1999-2000	2.7	2.1	2.2	2.8	2.4	-5.5	1.8	1.4	-0.6	0.2		
2000-2001	11.1	2.6	3.0	3.9	3.4	-5.8	2.7	1.5	-0.6	0.7		
2001-2002	3.3	3.5	3.5	2.4	3.0	-4.1	2.5	1.3	-0.4	0.7		
SEASONALLY ADJUSTED UNLESS FOOTNOTED												
2000-2001												
December	91.8	2,168.3	2,260.1	1,752.4	4,012.5	255.5	4,268.0	7,764.0	6.0	55.0		
January	92.0	2,163.1	2,255.1	1,764.3	4,019.4	253.4	4,272.8	7,771.5	5.9	55.0		
February	91.2	2,191.0	2,282.2	1,742.6	4,024.8	266.8	4,291.6	7,778.9	6.2	55.2		
March	88.9	2,217.7	2,306.6	1,731.5	4,038.1	261.9	4,300.0	7,786.4	6.1	55.2		
April	89.5	2,169.8	2,259.3	1,797.1	4,056.4	273.6	4,330.0	7,794.1	6.3	55.6		
May	88.7	2,182.3	2,270.9	1,775.6	4,046.6	283.9	4,330.4	7,801.8	6.6	55.5		
June	89.1	2,162.8	2,251.9	1,797.9	4,049.8	285.5	4,335.3	7,809.5	6.6	55.5		
2001-2002												
July	83.3	2,118.3	2,201.6	1,824.7	4,026.3	281.6	4,307.9	7,818.4	6.5	55.1		
August	86.2	2,154.9	2,241.1	1,826.7	4,067.8	284.6	4,352.4	7,827.2	6.5	55.6		
September	87.0	2,182.0	2,269.1	1,766.5	4,035.6	274.5	4,310.1	7,836.1	6.4	55.0		
October	87.2	2,136.0	2,223.2	1,821.5	4,044.6	292.2	4,336.8	7,845.2	6.7	55.3		
November	86.9	2,144.4	2,231.3	1,820.2	4,051.5	284.1	4,335.6	7,854.3	6.6	55.2		
December	81.8	2,131.0	2,212.9	1,836.1	4,048.9	289.5	4,338.5	7,863.5	6.7	55.2		
January	81.3	2,158.1	2,239.4	1,859.9	4,099.3	300.7	4,400.1	7,871.4	6.8	55.9		
February	79.2	2,153.2	2,232.4	1,866.7	4,099.1	270.1	4,369.2	7,879.3	6.2	55.5		
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS MONTH (c)												
2001-2002												
August	3.5	1.7	1.8	0.1	1.0	1.1	1.0	0.1	0.0	0.5		
September	0.9	1.3	1.2	-3.3	-0.8	-3.6	-1.0	0.1	-0.2	-0.6		
October	0.1	-2.1	-2.0	3.1	0.2	6.5	0.6	0.1	0.4	0.3		
November	-0.3	0.4	0.4	-0.1	0.2	-2.8	0.0	0.1	-0.2	-0.1		
December	-5.8	-0.6	-0.8	0.9	-0.1	1.9	0.1	0.1	0.1	0.0		
January	-0.7	1.3	1.2	1.3	1.2	3.9	1.4	0.1	0.2	0.7		
February	-2.6	-0.2	-0.3	0.4	0.0	-10.2	-0.7	0.1	-0.7	-0.4		
TREND — PERCENTAGE CHANGE FROM PREVIOUS MONTH (c)												
2001-2002												
August	-0.2	-0.2	-0.2	0.2	-0.1	0.3	0.0	0.1	0.0	-0.1		
September	-0.3	-0.1	-0.1	0.1	0.0	0.3	0.0	0.1	0.0	0.0		
October	-0.7	0.0	0.0	0.3	0.1	0.4	0.1	0.1	0.0	0.0		
November	-1.1	0.0	-0.1	0.5	0.2	0.4	0.2	0.1	0.0	0.1		
December	-1.6	0.0	-0.1	0.7	0.3	0.2	0.2	0.1	0.0	0.1		
January	-1.7	0.0	0.0	0.7	0.3	-0.1	0.2	0.1	0.0	0.1		
February	-1.9	-0.1	-0.1	0.6	0.2	-0.4	0.2	0.1	0.0	0.1		

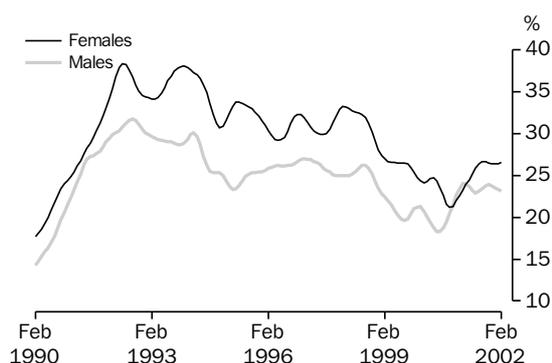
(a) In April 2001 the ABS implemented a redesigned Labour Force Survey Questionnaire. To ensure continuity revisions have been made to core labour force series. For details refer to *Information Paper: Implementing the Redesigned Labour Force Survey Questionnaire* (Cat. no. 6295.0).

(b) For civilian population aged 15+ seasonally adjusted and trend estimates are not available. Original data provided.

(c) For unemployment and participation rates, the changes are given as percentage points.

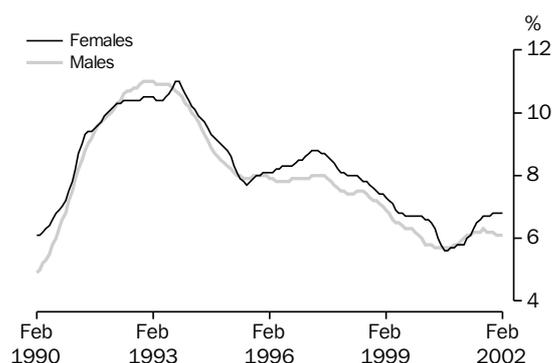
Source: *The Labour Force, Australia, Preliminary* (Cat. no. 6202.0).

UNEMPLOYMENT RATES,
15-19 years looking for full-time work—
Trend



Source: ABS (Cat. no. 6202.0), Monthly data.

UNEMPLOYMENT RATES,
20 years and over looking for full-time work—
Trend



Source: ABS (Cat. no. 6202.0), Monthly data.

TABLE 6.4 UNEMPLOYMENT RATE BY SEX AND AGE GROUP (a)

Period	Males, looking for —				Females, looking for —				Persons, looking for —			
	Part-time work	Full-time work			Part-time work	Full-time work			Part-time work	Full-time work		
		Aged 15-19	Aged 20+	Total		Aged 15-19	Aged 20+	Total		Aged 15-19	Aged 20+	Total
ANNUAL AVERAGE (PER CENT)												
1994-1995	8.5	29.0	10.1	11.0	6.1	37.1	10.3	11.9	6.7	32.1	10.2	11.3
1995-1996	8.3	24.2	8.3	9.0	5.8	32.6	8.6	10.0	6.5	27.5	8.4	9.3
1996-1997	8.2	25.5	7.7	8.5	5.4	31.0	7.9	9.2	6.2	27.5	7.8	8.8
1997-1998	8.5	26.1	7.8	8.6	5.8	31.1	8.5	9.6	6.5	28.0	8.0	8.9
1998-1999	8.3	24.9	7.5	8.2	5.4	31.8	8.1	9.3	6.2	27.4	7.7	8.6
1999-2000	7.7	23.3	6.9	7.6	5.4	28.3	7.3	8.3	6.1	25.2	7.0	7.8
2000-2001	8.1	19.9	6.0	6.5	5.2	25.0	6.6	7.5	6.0	21.8	6.2	6.8
2001-2002	7.7	22.1	5.9	6.5	5.2	23.1	5.9	6.7	5.9	22.5	5.9	6.6
SEASONALLY ADJUSTED (PER CENT)												
2000-2001												
December	7.7	20.8	5.9	6.5	5.0	22.4	6.0	6.8	5.8	21.4	5.9	6.6
January	7.3	23.1	5.9	6.5	5.2	22.0	5.7	6.5	5.8	22.6	5.8	6.5
February	7.7	27.0	6.0	6.8	5.4	25.9	5.8	6.8	6.1	26.6	6.0	6.8
March	7.7	23.1	6.0	6.7	5.6	23.2	5.6	6.5	6.2	23.1	5.9	6.6
April	7.9	23.4	6.2	6.9	5.6	22.9	6.1	6.9	6.3	23.2	6.2	6.9
May	8.2	23.2	6.1	6.8	5.5	23.3	6.6	7.4	6.3	23.2	6.3	7.0
June	8.4	23.1	6.2	6.9	5.2	28.4	6.5	7.6	6.2	25.1	6.3	7.1
2001-2002												
July	8.2	21.5	6.3	6.9	5.0	27.7	6.8	7.8	6.0	23.9	6.5	7.2
August	7.6	23.0	6.2	6.9	5.1	25.4	6.8	7.7	5.8	23.9	6.4	7.2
September	7.8	24.6	6.2	6.9	5.0	26.3	6.4	7.4	5.8	25.2	6.3	7.1
October	8.0	25.2	6.3	7.1	5.3	27.2	6.9	7.9	6.1	25.9	6.5	7.4
November	7.6	24.6	6.2	6.9	5.2	26.1	6.7	7.6	5.9	25.2	6.3	7.1
December	7.6	22.1	6.0	6.7	5.5	25.0	6.8	7.6	6.1	23.2	6.3	7.0
January	8.7	21.6	6.2	6.8	5.4	28.5	7.0	8.0	6.3	24.3	6.5	7.2
February	7.6	24.5	6.0	6.8	4.6	25.6	6.7	7.5	5.4	24.9	6.2	7.0
TREND (PER CENT)												
2000-2001												
December	7.4	22.6	5.8	6.5	5.1	22.0	5.8	6.6	5.8	22.3	5.8	6.5
January	7.5	23.4	5.9	6.6	5.3	22.6	5.8	6.6	5.9	23.1	5.9	6.6
February	7.7	24.0	6.0	6.7	5.4	23.2	5.8	6.7	6.0	23.7	5.9	6.7
March	7.9	24.0	6.1	6.8	5.5	23.9	6.0	6.8	6.2	24.0	6.0	6.8
April	8.0	23.7	6.1	6.8	5.5	24.5	6.1	7.0	6.2	24.0	6.1	6.9
May	8.1	23.2	6.2	6.9	5.4	25.2	6.3	7.2	6.2	24.0	6.2	7.0
June	8.1	22.9	6.2	6.9	5.3	25.9	6.5	7.5	6.1	24.1	6.3	7.1
2001-2002												
July	8.1	23.1	6.2	6.9	5.2	26.4	6.6	7.6	6.0	24.3	6.4	7.2
August	7.9	23.4	6.3	7.0	5.1	26.7	6.7	7.7	6.0	24.7	6.4	7.2
September	7.9	23.8	6.2	7.0	5.1	26.7	6.7	7.7	5.9	24.9	6.4	7.2
October	7.8	23.9	6.2	6.9	5.2	26.5	6.7	7.7	6.0	24.9	6.4	7.2
November	7.8	23.8	6.2	6.9	5.2	26.4	6.8	7.7	6.0	24.8	6.4	7.2
December	7.9	23.5	6.1	6.8	5.2	26.4	6.8	7.7	6.0	24.6	6.4	7.1
January	7.9	23.3	6.1	6.8	5.2	26.4	6.8	7.7	6.0	24.5	6.3	7.1
February	8.0	23.1	6.1	6.7	5.1	26.6	6.8	7.7	5.9	24.4	6.3	7.1

(a) In April 2001 the ABS implemented a redesigned Labour Force Survey Questionnaire. To ensure continuity revisions have been made to core labour force series. For details refer to *Information Paper: Implementing the Redesigned Labour Force Survey Questionnaire* (Cat. no. 6295.0).

(b) For unemployment rates for total males, females and persons, use Tables 6.1, 6.2 and 6.3.

Source: *Labour Force, Australia, Preliminary* (Cat. no. 6202.0).

TABLE 6.5 UNEMPLOYED PERSONS: DURATION OF UNEMPLOYMENT, ORIGINAL(a)

Period	Unemployed under 52 weeks '000	Long term unemployed		Total '000	Long term unemployment as a proportion of total unemployment %
		Unemployed 52 weeks and under 104 '000	Unemployed 104 weeks and over '000		
ORIGINAL					
2000-2001					
November	437.8	57.7	81.7	139.4	24.1
December	474.9	59.2	83.0	142.2	23.0
January	511.6	61.3	75.2	136.5	21.1
February	567.4	63.2	91.0	154.2	21.4
March	529.6	64.4	81.5	145.9	21.6
April	519.4	61.9	87.9	149.8	22.4
May	521.5	63.9	86.2	150.2	22.4
June	502.9	60.5	91.0	151.5	23.1
2001-2002					
July	477.2	56.6	83.8	140.4	22.7
August	505.5	45.8	92.7	138.5	21.5
September	519.9	56.4	96.2	152.6	22.7
October	514.0	57.6	88.4	146.1	22.1
November	490.4	55.9	83.2	139.1	22.1
December	517.0	57.4	87.0	144.4	21.8
January	577.5	57.9	91.9	149.8	20.6

(a) In April 2001 the ABS implemented a redesigned Labour Force Survey Questionnaire. To ensure continuity revisions have been made to core labour force series. Table 6.5 has been redesigned to better show Duration of unemployment data. For further detail refer to *Information Paper: Implementing the Redesigned Labour Force Survey Questionnaire* (Cat. no. 6295.0).

Source: *Labour Force, Australia* (Cat. no. 6203.0).

TABLE 6.6 UNEMPLOYED PERSONS : REASON FOR LEAVING LAST JOB : ORIGINAL(a)

Period	Reason for unemployment				Un- employed '000	Percent of unemployed			
	Job loser '000	Job leaver '000	Never worked '000	Former worker '000		Job loser %	Job leaver %	Never worked %	Former worker %
ORIGINAL									
2000-2001									
May	268.8	154.3	99.9	148.7	671.7	40.0	23.0	14.9	22.1
2001-2002									
August	250.9	143.3	93.5	156.3	644.0	39.0	22.3	14.5	24.3
November	249.7	132.6	104.6	142.6	629.5	39.7	21.1	16.6	22.6

(a) Due to the redesigned Labour Force Survey Questionnaire, reason for leaving last job data are now collected quarterly. Data in this table are not strictly comparable with the historical data collected monthly. For further detail refer to *Information Paper: Implementing the Redesigned Labour Force Survey Questionnaire* (Cat. no. 6295.0).

Source: *Labour Force, Australia* (Cat. no. 6203.0).

TABLE 6.7 EMPLOYED PERSONS BY INDUSTRY(a)

Period	Agriculture, forestry and fishing	Mining	Manufac- turing	Electricity, gas and water supply	Construction	Wholesale trade	Retail trade	Accom- modation, cafes and restaurants	
ANNUAL AVERAGE ('000)									
1993-1994	409.3	89.4	1,094.6	92.3	559.7	511.1	1,118.1	349.2	
1994-1995	403.8	86.1	1,117.5	86.7	591.4	494.4	1,191.0	379.3	
1995-1996	419.3	85.0	1,113.8	80.6	602.4	500.8	1,230.5	381.8	
1996-1997	422.9	86.2	1,131.8	66.4	587.9	493.6	1,240.6	400.0	
1997-1998	431.8	82.8	1,123.4	64.5	598.7	500.8	1,248.6	404.3	
1998-1999	422.4	79.7	1,083.8	64.8	635.3	506.9	1,302.4	413.3	
1999-2000	438.0	78.2	1,114.8	64.6	697.5	495.8	1,329.3	434.9	
2000-2001	429.1	78.3	1,131.3	65.7	683.1	439.1	1,335.2	470.7	
SEASONALLY ADJUSTED ('000)									
1999-2000									
November	434.6	77.5	1,092.5	64.3	696.5	530.5	1,318.8	439.6	
February	440.0	85.1	1,121.1	62.9	703.6	485.4	1,336.7	443.0	
May	441.7	75.3	1,180.4	65.4	711.5	432.2	1,329.9	443.7	
2000-2001									
August	444.2	78.8	1,142.8	63.5	715.8	455.4	1,327.7	472.4	
November	430.7	79.1	1,127.9	67.4	679.8	446.7	1,331.3	476.4	
February	409.6	77.7	1,131.3	66.6	667.5	428.7	1,328.1	476.0	
May	432.2	77.8	1,123.0	65.3	669.7	425.9	1,354.0	458.0	
2001-2002									
August	446.7	78.1	1,088.4	70.0	677.9	419.5	1,390.4	463.0	
November	446.5	80.3	1,095.9	67.8	701.3	441.0	1,388.9	453.4	
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
2000-2001									
November	-3.0	0.4	-1.3	6.1	-5.0	-1.9	0.3	0.8	
February	-4.9	-1.8	0.3	-1.2	-1.8	-4.0	-0.2	-0.1	
May	5.5	0.1	-0.7	-2.0	0.3	-0.7	1.9	-3.8	
2001-2002									
August	3.4	0.4	-3.1	7.2	1.2	-1.5	2.7	1.1	
November	-0.1	2.8	0.7	-3.2	3.5	5.1	-0.1	-2.1	
ANNUAL AVERAGE ('000)									
1993-1994	363.0	132.9	317.1	643.7	369.0	553.0	711.2	168.0	292.0
1994-1995	381.8	148.5	313.2	751.2	357.6	556.4	722.1	190.3	304.2
1995-1996	389.3	159.0	316.9	799.4	379.3	586.2	759.5	188.4	315.8
1996-1997	397.5	163.9	318.1	831.5	368.5	582.6	773.9	193.5	317.9
1997-1998	395.2	148.7	313.3	899.0	340.0	584.0	801.8	204.5	340.0
1998-1999	409.3	151.7	320.1	947.5	346.1	604.3	819.1	209.8	339.3
1999-2000	407.9	169.5	327.6	991.2	346.4	610.4	829.7	217.9	352.8
2000-2001	421.8	182.6	337.5	1,082.6	366.2	621.6	876.6	225.9	343.0
SEASONALLY ADJUSTED ('000)									
1999-2000									
November	404.1	163.3	320.0	981.1	345.4	615.8	825.9	210.6	351.8
February	393.2	182.8	342.2	989.9	343.4	603.7	838.0	231.5	360.0
May	414.2	179.6	336.3	1,028.0	346.3	603.2	853.8	216.5	350.4
2000-2001									
August	423.5	178.3	333.7	1,062.7	356.4	625.4	862.3	227.1	336.1
November	423.4	177.1	329.6	1,083.2	364.5	621.0	852.3	226.3	331.7
February	420.7	187.5	333.2	1,116.9	371.7	624.5	886.1	228.3	344.2
May	419.5	187.6	353.8	1,067.7	371.8	615.8	905.1	222.2	360.3
2001-2002									
August	427.9	174.6	356.5	1,039.7	392.0	647.9	895.9	220.4	371.4
November	427.5	159.1	348.5	1,007.2	383.7	646.8	908.3	228.6	366.9
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
2000-2001									
November	0.0	-0.7	-1.2	1.9	2.3	-0.7	-1.2	-0.4	-1.3
February	-0.6	5.9	1.1	3.1	2.0	0.6	4.0	0.9	3.8
May	-0.3	0.0	6.2	-4.4	0.0	-1.4	2.1	-2.7	4.7
2001-2002									
August	2.0	-6.9	0.8	-2.6	5.4	5.2	-1.0	-0.8	3.1
November	-0.1	-8.8	-2.2	-3.1	-2.1	-0.2	1.4	3.8	-1.2

(a) Data from February 2000 onwards are not strictly comparable with earlier data. See the November 1999 issue of Labour Force, Australia (Cat.no. 6203.0).

Source: Labour Force, Australia (Cat. no. 6203.0).

TABLE 6.8 JOB VACANCIES

Period	Job vacancies ('000)					Job Vacancies per thousand unemployed	
	Manufacturing(a)	All Industries	Total		Private Sector		Public Sector
			Private Sector	Public Sector			
ANNUAL							
1992-1993	na	35.9	28.7	7.2		39.7	
1993-1994	7.0	53.3	44.0	9.3		60.4	
1994-1995	12.8	76.6	65.6	11.0		98.2	
1995-1996	10.3	73.4	62.8	10.6		99.6	
1996-1997	8.2	77.4	68.4	9.0		101.5	
1997-1998	8.9	90.0	79.7	10.2		122.4	
1998-1999	9.6	90.1	78.3	11.8		129.2	
1999-2000	14.2	107.0	90.2	16.8		168.1	
2000-2001	9.9	101.4	86.2	15.3		164.3	
SEASONALLY ADJUSTED							
1999-2000							
November	14.0	104.1	89.0	15.1		161.7	
February	16.4	112.3	94.4	17.9		178.7	
May	12.2	109.8	90.3	19.5		174.0	
2000-2001							
August	13.1	109.6	94.6	15.0		183.4	
November	9.3	109.8	93.7	16.1		185.5	
February	8.8	95.2	81.1	14.1		152.1	
May	8.4	89.7	73.8	15.9		136.0	
2001-2002							
August	11.2	86.1	70.5	15.6		127.7	
November	6.6	84.5	69.4	15.1		125.8	

(a) Seasonally adjusted data not available. Original data provided.

Source: Job Vacancies, Australia (Cat. no. 6354.0).

TABLE 6.9 INDUSTRIAL DISPUTES BY INDUSTRY: WORKING DAYS LOST

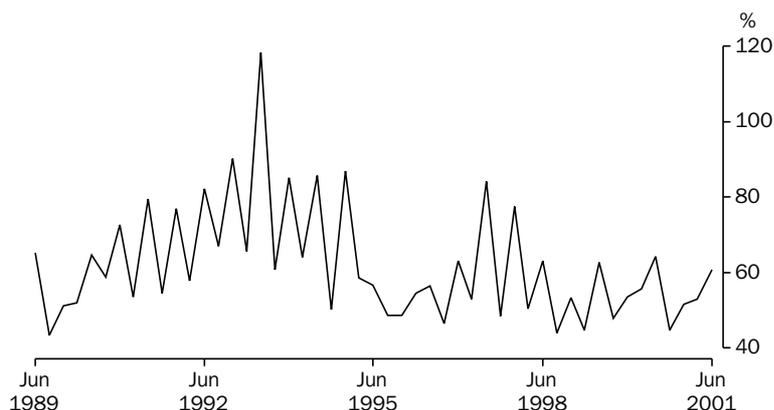
Period	Mining		Manufacturing		Const- ruction	Transport and storage, Communi- cation services	Education Health and Community services	Other industries (a)	All industries
	Coal	Other	Metal product, Machinery and equipment						
			Other	Other					
ANNUAL									
1992-1993	2,908	290	600	208	110	185	181	64	159
1993-1994	6,093	235	142	101	61	44	65	30	82
1994-1995	3,124	1,089	166	159	105	137	94	17	86
1995-1996	4,981	556	73	113	636	75	175	14	115
1996-1997	7,245	32	203	86	405	42	91	14	90
1997-1998	3,426	1	147	118	594	105	53	8	82
1998-1999	2,200	37	103	104	269	97	50	9	56
1999-2000	2,024	64	310	131	389	75	208	10	104
2000-2001	1,772	27	210	122	224	21	12	6	45
WORKING DAYS LOST PER '000 EMPLOYEES (b)									
2000-2001									
September	1,873	54	186	104	305	59	181	9	83
October	1,922	52	186	115	290	55	170	9	81
November	1,971	66	184	119	236	53	96	9	64
December	1,933	60	170	121	234	52	79	9	61
January	1,946	21	165	115	232	49	79	8	59
February	1,821	19	182	110	206	23	68	8	53
March	2,338	20	177	103	173	21	63	8	51
April	2,553	22	165	94	194	22	53	7	49
May	2,313	27	177	104	187	22	25	8	44
June	1,772	27	210	122	224	21	12	6	45
2001-2002									
July	1,598	27	224	153	237	21	10	6	48
August	1,386	32	252	144	250	21	11	6	49
September	1,295	32	242	139	250	33	7	6	48
October	1,147	33	252	134	258	31	8	6	48
November	1,014	19	252	152	275	28	8	7	50
December	956	33	258	148	275	27	8	7	50

(a) Comprises Agriculture, forestry and fishing; Electricity, gas and water supply; Wholesale trade; Retail trade; Accommodation, cafes and restaurants; Finance and insurance; Property and business services; Government administration and defence, and Personal and other services.

(b) Monthly figures relate to twelve months ending in reference month.

Source: Industrial Disputes, Australia, (Cat. no. 6321.0).

NATURAL INCREASE CONTRIBUTION TO TOTAL INCREASE IN POPULATION



Source: ABS (Cat. no. 3101.0), Quarterly data.

TABLE 6.10 ESTIMATED RESIDENT POPULATION AND COMPONENTS OF POPULATION CHANGE

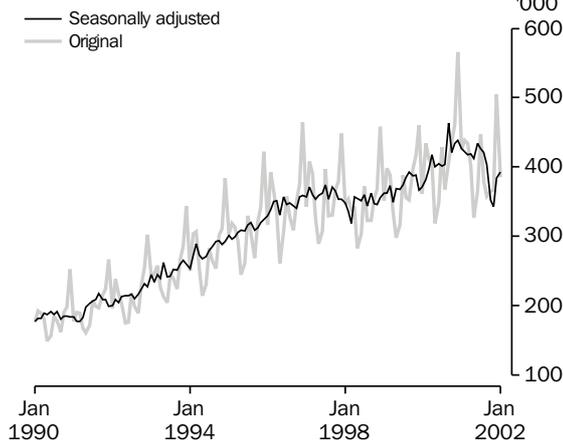
Period	Components of population change (a)					Population at end of period			
	Live births	Deaths	Natural increase	Net immigration	Total increase	Total (b)	Age group		
							0-14	15-64	65+
ANNUAL ('000)									
1992-1993	260.0	121.3	138.6	30.0	168.7	17,667.1	3,816.3	11,674.7	2,003.6
1993-1994	258.3	123.5	134.8	46.5	181.4	17,854.7	3,837.5	11,773.2	2,056.4
1994-1995	258.2	126.2	132.0	80.1	212.1	18,071.8	3,860.0	11,889.1	2,105.6
1995-1996	250.4	126.4	124.0	104.1	228.2	18,310.7	3,888.1	12,032.2	2,151.4
1996-1997	253.7	127.3	126.4	87.1	213.4	18,524.2	3,911.3	12,196.3	2,203.1
1997-1998	249.1	129.3	119.9	86.4	206.2	18,730.4	3,919.5	12,360.8	2,243.8
1998-1999	250.0	128.3	121.7	85.1	206.8	18,937.2	3,922.1	12,722.7	2,322.0
1999-2000	249.3	128.4	120.9	99.1	220.0	19,157.1	3,921.3	12,875.5	2,360.2
2000-2001	248.7	128.9	119.8	109.7	229.5	19,386.7	3,923.2	13,061.3	2,402.1
QUARTERLY ('000)									
1998-1999 June	62.5	32.2	30.3	17.3	47.6	18,937.2	na	na	na
1999-2000 September	64.5	35.9	28.6	28.9	57.6	18,994.7			
December	61.1	31.2	29.9	28.0	57.9	19,052.6			
March	61.9	28.9	33.0	23.7	56.7	19,109.3			
June	61.8	32.3	29.4	18.4	47.9	19,157.1			
2000-2001 September	63.7	35.9	27.8	34.3	62.1	19,219.2			
December	62.8	32.9	29.9	28.1	58.0	19,277.2			
March	59.9	29.7	30.2	26.8	57.0	19,334.2			
June	62.3	30.4	31.8	20.6	52.4	19,386.7			
PERCENTAGE POINTS CONTRIBUTION TO ANNUAL CHANGE IN POPULATION									
1992-1993	na	na	0.78	0.17	1.0	na	na	na	na
1993-1994			0.76	0.26	1.1				
1994-1995			0.73	0.44	1.2				
1995-1996			0.68	0.57	1.3				
1996-1997			0.68	0.47	1.2				
1997-1998			0.64	0.46	1.1				
1998-1999			0.64	0.45	1.1				
1999-2000			0.63	0.52	1.2				
2000-2001			0.62	0.57	1.2				
PERCENTAGE POINTS CONTRIBUTION TO QUARTERLY CHANGE IN POPULATION									
1999-2000 June	na	na	0.15	0.10	0.3	na	na	na	na
2000-2001 September			0.14	0.18	0.3				
December			0.16	0.15	0.3				
March			0.16	0.14	0.3				
June			0.16	0.11	0.3				

(a) Total population increase is equal to the change in population. Prior to 1992 this is not equal to natural increase (live births less deaths) plus net immigration because of the distribution of the intercensal discrepancy. There is now an intercensal discrepancy for 1986-91.

(b) Includes Cocos (Keeling) Islands, Christmas Island and Jervis Bay Territory from September quarter 1993.

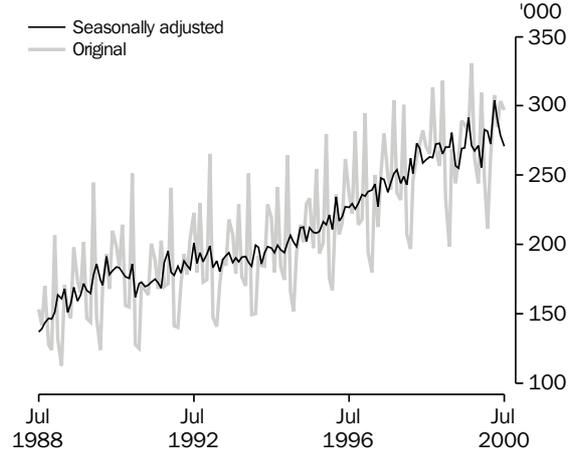
Source: Australian Demographic Statistics (Cat. no. 3101.0).

SHORT TERM VISITOR ARRIVALS



Source: ABS (Cat. no. 3401.0), Monthly data.

SHORT TERM RESIDENT DEPARTURES



Source: ABS (Cat. no. 3401.0), Monthly data.

TABLE 6.11 OVERSEAS ARRIVALS AND DEPARTURES

Period	Original										Seasonally adjusted	
	Arrivals					Departures					Short-term overseas visitor arrivals	Short-term Australian resident departures
	Per-manent	Long-term	Short-term Australian residents	Short-term overseas visitors	Total	Per-manent	Long-term	Short-term Australian residents	Short-term overseas visitors	Total		
ANNUAL ('000)												
1992-1993	76.3	127.4	2,218.3	2,785.6	5,207.9	27.9	113.2	2,299.5	2,730.5	5,171.4	2,795.7	2,289.6
1993-1994	69.8	137.6	2,245.5	3,168.7	5,621.7	27.3	112.7	2,304.0	3,119.0	5,562.9	3,158.8	2,296.0
1994-1995	87.5	151.1	2,387.0	3,535.3	6,160.8	27.0	118.5	2,422.2	3,486.6	6,053.9	3,553.3	2,417.9
1995-1996	99.1	163.6	2,569.6	3,966.2	6,798.2	28.7	124.4	2,624.3	3,910.1	6,687.6	3,961.5	2,601.3
1996-1997	85.8	175.3	2,786.1	4,252.8	7,299.7	29.9	136.8	2,837.2	4,216.9	7,220.8	4,256.8	2,826.4
1997-1998	77.4	188.1	3,020.1	4,220.1	7,505.4	32.0	154.3	3,032.0	4,198.4	7,416.5	4,240.5	3,039.1
1998-1999	84.2	187.8	3,191.7	4,288.1	7,751.6	35.2	140.3	3,188.8	4,279.2	7,643.2	4,296.2	3,201.9
1999-2000	92.3	212.9	3,300.0	4,651.8	8,255.8	41.1	156.8	3,332.2	4,635.4	8,165.2	4,672.2	3,338.2
2000-2001	nya	nya	nya	5,061.4	nya	nya	nya	nya	nya	nya	5,095.6	nya
MONTHLY												
2000-2001												
November	nya	nya	nya	460.9	nya	nya	nya	nya	nya	nya	434.4	nya
December				565.7							438.3	
January				425.9							427.1	
February				438.7							422.5	
March				434.5							417.4	
April				402.6							418.6	
May				328.0							412.9	
June				365.7							433.8	
2001-2002												
August				379.9							420.6	
September				358.0							403.5	
October				365.2							352.4	
November				366.4							342.4	
December				504.9							384.3	
January				385.1							393.1	

Source: Overseas Arrivals and Departures, Australia, (Cat. no. 3401.0).

7 INCOMES AND LABOUR COSTS

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RELATED PUBLICATIONS

Australian National Accounts: National Income, Expenditure and Product (Cat. no. 5206.0)

Company Profits, Australia (Cat. no. 5651.0)

Average Weekly Earnings, Australia, Preliminary (Cat. no. 6301.0)

Average Weekly Earnings, States and Australia (Cat. no. 6302.0)

Wage Cost Index, Australia (Cat. no. 6345.0)

TABLE 7.1 HOUSEHOLD INCOME ACCOUNT : SOURCES OF INCOME

Period	Compensation of employees	Gross operating surplus and mixed income	Property income	Social benefits receivable	Non-life insurance claims	Current transfers to non-profit institutions	Other current transfers	Total gross income
ANNUAL (\$ MILLION)								
1992-1993	203,462	79,454	39,940	39,690	7,716	5,651	865	376,776
1993-1994	212,030	80,995	37,600	44,047	8,671	6,264	831	390,438
1994-1995	224,612	84,281	44,559	45,316	10,222	7,219	892	417,101
1995-1996	241,252	89,489	46,941	49,239	10,981	8,255	919	447,077
1996-1997	258,107	92,433	44,540	52,113	11,698	8,685	1,043	468,619
1997-1998	268,867	98,481	45,109	51,981	11,946	9,543	1,039	486,966
1998-1999	287,029	103,996	49,389	54,514	12,284	9,241	1,000	517,453
1999-2000	302,175	111,546	54,379	55,937	12,751	10,289	1,137	548,212
2000-2001	322,180	117,589	58,335	66,484	13,685	11,583	1,231	591,087
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1992-1993	4.0	4.5	-12.3	6.2	-3.5	10.7	6.8	2.2
1993-1994	4.2	1.9	-5.9	11.0	12.4	10.8	-3.9	3.6
1994-1995	5.9	4.1	18.5	2.9	17.9	15.2	7.3	6.8
1995-1996	7.4	6.2	5.3	8.7	7.4	14.4	3.0	7.2
1996-1997	7.0	3.3	-5.1	5.8	6.5	5.2	13.5	4.8
1997-1998	4.2	6.5	1.3	-0.3	2.1	9.9	-0.4	3.9
1998-1999	6.8	5.6	9.5	4.9	2.8	-3.2	-3.8	6.3
1999-2000	5.3	7.3	10.1	2.6	3.8	11.3	13.7	5.9
2000-2001	6.6	5.4	7.3	18.9	7.3	12.6	8.3	7.8
SEASONALLY ADJUSTED (\$ MILLION)								
1999-2000								
December	75,045	27,422	13,250	13,961	3,159	2,565	272	135,674
March	76,200	28,332	13,389	14,170	3,172	2,686	296	138,244
June	77,369	28,858	14,219	14,100	3,291	2,705	297	140,839
2000-2001								
September	79,203	29,156	14,460	16,266	3,353	2,691	303	145,432
December	79,867	28,914	14,302	16,697	3,411	2,994	302	146,488
March	81,258	29,446	13,859	16,885	3,420	3,062	312	148,244
June	81,897	30,122	15,424	16,670	3,501	2,831	314	150,759
2001-2002								
September	82,711	30,945	13,702	16,710	3,477	3,094	304	150,942
December	82,903	31,165	13,724	17,122	3,497	2,966	772	152,148
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
2000-2001								
December	0.8	-0.8	-1.1	2.6	1.7	11.3	-0.3	0.7
March	1.7	1.8	-3.1	1.1	0.3	2.3	3.3	1.2
June	0.8	2.3	11.3	-1.3	2.4	-7.5	0.6	1.7
2001-2002								
September	1.0	2.7	-11.2	0.2	-0.7	9.3	-3.2	0.1
December	0.2	0.7	0.2	2.5	0.6	-4.1	153.9	0.8

Source: Australian National Accounts: National Income, Expenditure and Product (Cat. no. 5206.0).

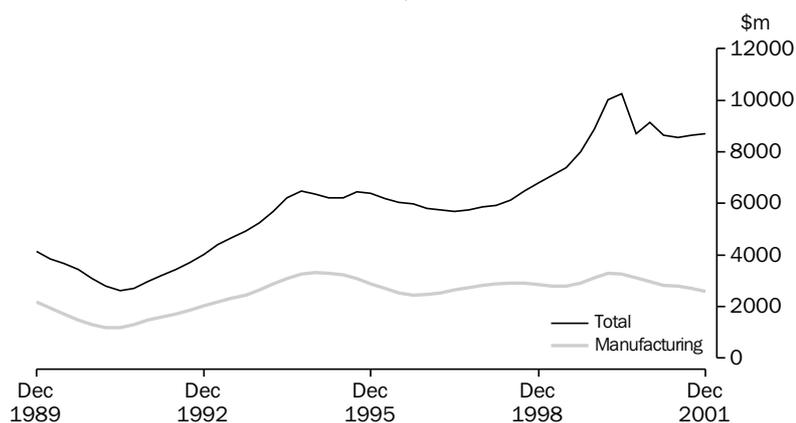
TABLE 7.2 HOUSEHOLD INCOME ACCOUNT : USES OF INCOME

Period	Consumer debt interest	Other property income payable	Income tax payable	Social contributions for workers compensation	Other current taxes on income, wealth, etc.	Other current transfers	Gross disposable income	Households final consumption expenditure	Consumption of fixed capital	Net saving(a)
ANNUAL (\$ MILLION)										
1992-1993	2,451	17,229	47,527	3,462	1,403	1,047	294,908	255,546	24,739	14,623
1993-1994	2,484	15,275	50,570	4,025	1,559	1,061	306,243	265,898	26,531	13,814
1994-1995	3,244	18,249	54,634	4,507	1,642	1,104	323,859	282,870	27,437	13,552
1995-1996	3,952	20,537	61,150	5,186	1,673	1,260	342,784	301,069	27,404	14,311
1996-1997	3,156	19,029	66,550	5,264	1,786	1,285	360,336	314,565	27,945	17,827
1997-1998	3,220	19,671	70,615	5,414	1,921	1,367	373,176	335,101	30,191	7,884
1998-1999	3,594	20,608	75,658	5,441	2,112	1,368	396,366	354,951	31,365	10,049
1999-2000	4,274	23,723	80,770	5,435	2,118	1,299	417,827	374,713	34,356	8,759
2000-2001	4,501	27,980	76,649	5,624	2,188	1,396	459,257	401,284	37,082	20,891
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1992-1993	-34.0	-12.4	1.5	9.3	12.9	2.5	3.6	4.1	3.6	-4.7
1993-1994	1.3	-11.3	6.4	16.3	11.1	1.3	3.8	4.1	7.2	-5.5
1994-1995	30.6	19.5	8.0	12.0	5.3	4.1	5.8	6.4	3.4	-1.9
1995-1996	21.8	12.5	11.9	15.1	1.9	14.1	5.8	6.4	-0.1	5.6
1996-1997	-20.1	-7.3	8.8	1.5	6.8	2.0	5.1	4.5	2.0	24.6
1997-1998	2.0	3.4	6.1	2.8	7.6	6.4	3.6	6.5	8.0	-55.8
1998-1999	11.6	4.8	7.1	0.5	9.9	0.1	6.2	5.9	3.9	27.5
1999-2000	18.9	15.1	6.8	-0.1	0.3	-5.0	5.4	5.6	9.5	-12.8
2000-2001	5.3	17.9	-5.1	3.5	3.3	7.5	9.9	7.1	7.9	138.5
SEASONALLY ADJUSTED UNLESS FOOTNOTED (\$ MILLION)										
1999-2000										
December	1,020	5,610	20,029	1,356	532	376	103,581	93,213	8,504	1,864
March	1,084	6,123	20,171	1,365	531	372	105,391	94,171	8,682	2,538
June	1,187	6,671	20,657	1,369	531	338	106,837	95,334	8,853	2,650
2000-2001										
September	1,122	6,959	18,481	1,411	543	382	113,221	98,291	8,999	5,931
December	1,156	7,269	18,545	1,384	534	414	113,828	99,023	9,169	5,636
March	1,129	7,155	19,840	1,429	549	392	114,354	101,391	9,356	3,607
June	1,093	6,600	19,618	1,400	558	386	117,676	102,877	9,558	5,241
2001-2002										
September	1,101	6,643	20,575	1,475	572	394	116,730	103,482	9,821	3,427
December	1,102	6,432	19,396	1,436	580	448	119,270	105,284	10,024	3,962
PERCENTAGE CHANGE FROM PREVIOUS QUARTER										
2000-2001										
December	3.0	4.5	0.3	-1.9	-1.7	8.4	0.5	0.7	1.9	-5.0
March	-2.3	-1.6	7.0	3.3	2.8	-5.3	0.5	2.4	2.0	-36.0
June	-3.2	-7.8	-1.1	-2.0	1.6	-1.5	2.9	1.5	2.2	45.3
2001-2002										
September	0.7	0.7	4.9	5.4	2.5	2.1	-0.8	0.6	2.8	-34.6
December	0.1	-3.2	-5.7	-2.6	1.4	13.7	2.2	1.7	2.1	15.6

(a) Saving derived as a balancing item.

Source: Australian National Accounts: National Income, Expenditure and Product (Cat. no. 5206.0).

COMPANY PROFITS BEFORE INCOME TAX, Trend



Source: ABS (Cat. no. 5651.0), Quarterly data.

TABLE 7.3 COMPANY PROFITS BEFORE INCOME TAX, BY BROAD INDUSTRY(a)

Period	Mining	Manu- facturing	Cons- truction	Wholesale trade	Retail trade	Transport and storage	Property and business services	Other selected industries	Total
SEASONALLY ADJUSTED (\$MILLION)									
1999–2000									
March	2,889	2,339	325	879	562	501	577	1,218	9,290
June	3,261	3,352	315	888	535	495	453	1,164	10,463
2000–2001									
September	3,269	3,280	275	598	460	540	-42	1,203	9,583
December	3,474	2,589	304	1,006	270	380	285	674	8,982
March	3,230	3,096	115	703	463	263	185	435	8,490
June	3,908	2,672	380	786	-7	374	494	-250	8,357
2001–2002									
September	3,398	2,735	282	5	411	212	301	1,051	8,395
December	3,279	2,599	341	1,316	517	146	237	515	8,950
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
2000–2001									
June	21.0	-13.7	230.1	11.8	-101.6	41.9	166.8	-157.5	-1.6
2001–2002									
September	-13.1	2.4	-25.8	-99.4	5644.8	-43.1	-39.1	520.4	0.5
December	-3.5	-5.0	21.1	26691.7	25.8	-31.1	-21.2	-51.0	6.6
TREND (\$ MILLION)									
1999–2000									
March	2,896	3,286	299	787	583	512	485	1,172	10,020
June	3,211	3,248	313	801	507	523	439	1,227	10,269
2000–2001									
September	3,310	3,107	284	814	426	471	316	1,082	9,810
December	3,394	2,953	245	844	380	402	252	681	9,151
March	3,508	2,826	242	722	375	336	298	339	8,646
June	3,560	2,780	276	586	410	287	344	315	8,558
2001–2002									
September	3,499	2,708	316	602	446	236	333	498	8,638
December	3,394	2,578	342	806	471	178	293	646	8,708
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
2000–2001									
June	1.5	-1.6	13.8	-18.8	9.2	-14.8	15.6	-7.1	-1.0
2001–2002									
September	-1.7	-2.6	14.5	2.6	8.7	-17.7	-3.1	58.1	0.9
December	-3.0	-4.8	8.1	34.0	5.6	-24.7	-12.1	29.7	0.8

(a) Excludes public sector and unincorporated sector. Also excludes companies with fewer than 20 employees and all companies classified to agriculture, forestry, fishing, hunting, non-bank finance, insurance, unit trusts, land trusts, mutual funds and community services.

Source: Company Profits, Australia (Cat. no. 5651.0).

TABLE 7.4 AVERAGE WEEKLY EARNINGS OF EMPLOYEES — FULL TIME ADULTS

Period	Full-time adults						All employees		
	Ordinary time earnings			Total earnings			Total earnings		
	Males	Females	Persons	Males	Females	Persons	Males	Females	Persons
ANNUAL AVERAGE (\$ PER WEEK) (a)									
1992-1993	627.20	525.80	591.00	672.60	525.80	624.60	605.20	402.40	511.00
1993-1994	646.00	542.80	609.10	695.70	542.80	645.90	622.00	414.50	525.70
1994-1995	673.00	564.10	633.90	729.30	564.10	675.10	645.10	426.70	543.80
1995-1996	705.10	585.80	662.50	761.90	585.80	704.10	664.30	435.00	557.30
1996-1997	731.40	611.80	688.20	787.40	611.80	729.30	682.40	451.90	574.00
1997-1998	763.60	637.30	716.80	819.60	637.30	757.30	708.30	466.20	592.10
1998-1999	790.00	663.10	743.30	846.10	663.10	783.80	726.20	478.30	606.50
1999-2000	816.00	687.10	768.20	868.60	687.10	806.80	744.20	490.30	619.70
2000-2001	857.50	723.90	808.80	906.40	723.90	845.30	777.30	520.40	653.60
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1992-1993	1.9	1.9	1.8	2.5	1.9	2.2	2.5	2.2	2.0
1993-1994	3.0	3.2	3.1	3.4	3.2	3.4	2.8	3.0	2.9
1994-1995	4.2	3.9	4.1	4.8	3.9	4.5	3.7	2.9	3.4
1995-1996	4.8	3.9	4.5	4.5	3.9	4.3	3.0	2.0	2.5
1996-1997	3.7	4.4	3.9	3.4	4.4	3.6	2.7	3.9	3.0
1997-1998	4.4	4.2	4.1	4.1	4.2	3.8	3.8	3.2	3.2
1998-1999	3.5	4.1	3.7	3.2	4.1	3.5	2.5	2.6	2.4
1999-2000	3.3	3.6	3.4	2.7	3.6	2.9	2.5	2.5	2.2
2000-2001	5.1	5.3	5.3	4.3	5.3	4.8	4.4	6.1	5.5
ORIGINAL (\$ PER WEEK)									
1999-2000									
November	810.40	683.40	763.20	867.80	683.40	805.00	741.10	482.50	613.30
February	824.50	691.40	775.00	874.50	691.40	811.20	750.80	494.60	625.50
May	832.80	697.90	782.60	884.90	697.90	821.50	757.70	504.80	634.70
2000-2001									
August	848.30	710.90	798.10	899.30	710.90	836.80	769.60	514.10	646.80
November	850.10	719.00	802.50	898.70	719.00	838.90	769.50	512.20	644.80
February	858.30	728.40	810.60	904.20	728.40	844.50	780.50	530.50	660.30
May	873.30	737.10	824.10	923.40	737.10	861.00	789.40	524.70	662.60
2001-2002									
August	888.30	751.10	838.50	934.90	763.70	872.70	801.40	534.70	672.60
November	898.00	759.70	848.70	947.70	772.80	885.40	811.50	531.70	676.40
PERCENTAGE CHANGE FROM PREVIOUS REFERENCE DATE									
1999-2000									
May	1.0	0.9	1.0	1.2	0.9	1.3	0.9	2.1	1.5
2000-2001									
August	1.9	1.9	2.0	1.6	1.9	1.9	1.6	1.8	1.9
November	0.2	1.1	0.6	-0.1	1.1	0.3	0.0	-0.4	-0.3
February	1.0	1.3	1.0	0.6	1.3	0.7	1.4	3.6	2.4
May	1.7	1.2	1.7	2.1	1.2	2.0	1.1	-1.1	0.3
2001-2002									
August	1.7	1.9	1.7	1.2	3.6	1.4	1.5	1.9	1.5
November	1.1	1.1	1.2	1.4	1.2	1.5	1.3	-0.6	0.6
PERCENTAGE CHANGE FROM SAME REFERENCE DATE IN PREVIOUS YEAR									
1999-2000									
May	4.3	4.2	4.2	3.7	4.2	3.9	3.4	4.5	3.9
2000-2001									
August	6.5	5.2	6.2	6.1	5.2	6.0	5.8	7.3	6.8
November	4.9	5.2	5.1	3.6	5.2	4.2	3.8	6.2	5.1
February	4.1	5.4	4.6	3.4	5.4	4.1	4.0	7.3	5.6
May	4.9	5.6	5.3	4.4	5.6	4.8	4.2	3.9	4.4
2001-2002									
August	4.7	5.7	5.1	4.0	7.4	4.3	4.1	4.0	4.0
November	5.6	5.7	5.8	5.5	5.3	5.5	5.5	3.8	4.9

(a) Derived as annual average of average weekly earnings in the specified pay period in each quarter.

Source: Average Weekly Earnings, States and Australia (Cat. no. 6302.0).

TABLE 7.5 TOTAL HOURLY RATES OF PAY INDEXES, BY OCCUPATION : EXCLUDING BONUSES (a)

Period	Managers and administ- rators	Profess- ionals	Associate profess- ionals	Trades- persons and related workers	Advanced clerical, sales and service workers	Inter- mediate clerical, sales and service workers	Inter- mediate production and transport workers	Elem- entary clerical, sales and service workers	Labourers and related workers	All occup- ations
ANNUAL (SEPTEMBER QUARTER 1997 = 100.0) (a)										
1997-1998	101.5	101.2	101.2	101.3	101.1	101.0	101.1	101.0	101.3	101.2
1998-1999	104.8	104.9	104.4	104.4	104.5	103.8	104.1	103.6	104.3	104.4
1999-2000	108.2	108.0	107.4	107.3	107.2	106.8	106.7	106.3	106.9	107.4
2000-2001	112.1	112.1	111.3	110.9	110.6	110.1	110.1	109.7	110.2	111.1
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1998-1999	3.3	3.7	3.1	3.1	3.3	2.8	3.0	2.6	3.0	3.2
1999-2000	3.2	3.0	2.9	2.8	2.6	2.9	2.5	2.7	2.5	2.9
2000-2001	3.6	3.8	3.6	3.3	3.2	3.0	3.2	3.1	3.1	3.5
QUARTERLY (SEPTEMBER QUARTER 1997 = 100.0) (a)										
1998-1999										
September	103.6	103.6	103.3	103.6	103.5	102.9	103.2	102.8	103.3	103.3
December	104.5	104.3	103.9	104.1	104.2	103.4	103.8	103.3	104.0	103.9
March	105.2	105.5	104.9	104.8	104.8	104.2	104.5	103.9	104.7	104.8
June	105.9	106.2	105.3	105.2	105.3	104.7	105.0	104.3	105.1	105.4
1999-2000										
December	107.7	107.7	106.9	106.9	107.1	106.6	106.3	106.0	106.7	107.0
March	108.5	108.2	107.9	107.7	107.3	107.2	107.0	106.7	107.2	107.7
June	109.4	108.9	108.5	108.3	107.7	107.7	107.8	107.1	107.7	108.4
2000-2001										
September	110.6	110.4	109.9	109.6	109.5	109.0	108.9	108.6	109.0	109.7
December	111.4	111.4	111.0	110.4	110.3	109.7	109.8	109.2	109.9	110.6
March	112.8	112.8	111.8	111.4	111.1	110.5	110.6	110.2	110.7	111.7
June	113.6	113.8	112.5	112.2	111.5	111.0	111.2	110.6	111.3	112.4
2001-2002										
September	114.7	115.3	113.6	113.4	112.6	112.4	112.3	111.5	112.4	113.6
December	115.4	116.0	114.1	114.3	113.1	113.1	113.1	112.2	113.2	114.4
PERCENTAGE CHANGE FROM PREVIOUS QUARTER										
1998-1999										
March	0.7	1.2	1.0	0.7	0.6	0.8	0.7	0.6	0.7	0.9
June	0.7	0.7	0.4	0.4	0.5	0.5	0.5	0.4	0.4	0.6
1999-2000										
September	1.1	0.9	0.9	1.1	1.2	1.1	0.7	1.2	1.0	0.9
December	0.6	0.5	0.6	0.5	0.5	0.8	0.6	0.5	0.6	0.6
March	0.7	0.5	0.9	0.7	0.2	0.6	0.7	0.7	0.5	0.7
June	0.8	0.6	0.6	0.6	0.4	0.5	0.7	0.4	0.5	0.6
2000-2001										
September	1.1	1.4	1.3	1.2	1.7	1.2	1.0	1.4	1.2	1.2
December	0.7	0.9	1.0	0.7	0.7	0.6	0.8	0.6	0.8	0.8
March	1.3	1.3	0.7	0.9	0.7	0.7	0.7	0.9	0.7	1.0
June	0.7	0.9	0.6	0.7	0.4	0.5	0.5	0.4	0.5	0.6
2001-2002										
September	1.0	1.3	1.0	1.1	1.0	1.3	1.0	0.8	1.0	1.1
December	0.6	0.6	0.4	0.8	0.4	0.6	0.7	0.6	0.7	0.7

(a) The indexes in Table 7.4 combine ordinary time and overtime hourly rates and therefore include the effect of any changes in overtime penalty rates but are not affected by changes in penalty payments (which fluctuate depending on the number of hours paid at penalty rates) and allowances (which fluctuate according to how much work is performed under special work conditions e.g. height, dirt and/or heat allowances).

Source: *Wage Cost Index, Australia (Cat. no. 6345.0)*.

TABLE 7.6 LABOUR COSTS

Period	Average earnings (National Accounts basis) (Dollars per week) (a)		Treasury hourly labour costs index (b) (d)	Treasury indexes of average unit labour costs (b)		
	Nominal	Real (c)		Private non-farm corporate sector (real) (e)	Non-farm sector (real) (f)	Non-farm sector (nominal) (g)
ANNUAL AVERAGE						
1992-1993	617.9	673.8	141.3	104.8	96.2	129.7
1993-1994	632.9	680.1	142.9	105.3	96.0	130.2
1994-1995	644.0	690.0	145.0	106.3	96.2	131.2
1995-1996	671.9	706.0	151.5	108.1	97.2	136.3
1996-1997	709.4	738.9	160.4	111.9	97.5	139.7
1997-1998	728.3	747.8	165.5	113.5	96.1	140.0
1998-1999	757.2	767.9	171.6	117.7	96.5	140.8
1999-2000	780.9	781.1	176.9	118.7	95.7	142.5
2000-2001	811.1	778.9	183.8	119.1	96.0	148.0
QUARTERLY						
1999-2000						
December	779.5	785.0	175.8		95.3	140.9
March	783.5	779.6	178.1		95.1	143.3
June	785.5	776.1	178.0		94.8	143.1
2000-2001						
September	799.2	776.0	179.6		94.4	145.8
December	803.1	775.9	182.4		96.7	147.6
March	816.6	778.5	185.4		96.2	149.5
June	825.4	785.3	187.9		96.5	149.2
2001-2002						
September	828.2	789.5	190.0		95.9	147.9
December	831.8	788.5	192.2		94.5	146.4

(a) Average non-farm wages, salaries and supplements per wage and salary earner. Seasonally adjusted data.

(b) Base for index: 1986-87 = 100.0.

(c) Deflated by the Gross National Expenditure deflator.

(d) Non-farm wages, salaries and supplements, plus payroll tax less employment subsidies plus fringe benefits tax per hours worked by non-farm wage and salary earners.

(e) Ratio of derived private non-farm corporate wages, salaries and supplements plus payroll tax less employment subsidies, plus fringe benefits tax paid by the private non-farm corporate sector to derived private non-farm corporate sector gross product at factor cost plus payroll tax less employment subsidies plus fringe benefits tax.

(f) Nominal unit labour costs (see footnote (g)) deflated by the derived implicit price deflator for gross non-farm product.

(g) Ratio of nominal hourly labour costs to average hourly labour productivity (real gross non-farm product per hour worked by all employed persons).

Source: Source: NIF-10S Model Data Base (Cat. no. 1340.0) and Department of Treasury.

8

FINANCIAL MARKETS

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RELATED PUBLICATIONS

Housing Finance for Owner Occupation, Australia (Cat. no. 5609.0)

Australian National Accounts: Financial Accounts (Cat. no. 5232.0)

Lending Finance, Australia (Cat. no. 5671.0)

Australian Stock Exchange (ASX)

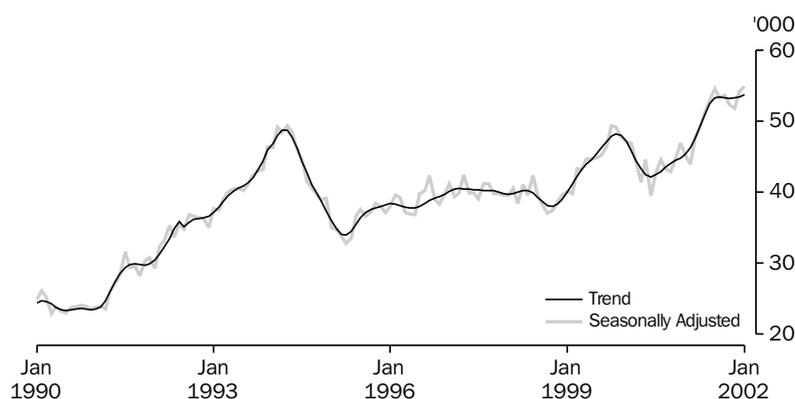
Reserve Bank of Australia Bulletin (RBA)

TABLE 8.1 FINANCIAL AGGREGATES (\$ MILLION)

Period	Currency	Deposits with banks(a)		M3 (b)	Net NBF borrow- ings (c)	Broad money (d)	Money base (e)	Loans and advances (f)	Bank bills outstand- ing (g)	Total credit (h)
		Current	Other							
ORIGINAL										
1991-1992	15,191	36,228	157,104	208,523	61,644	270,167	19,135	272,790	63,068	335,858
1992-1993	16,192	47,729	165,690	229,612	49,782	279,393	20,497	280,978	61,441	342,419
1993-1994	17,278	56,181	172,776	246,234	49,602	295,836	22,025	306,393	59,943	366,337
1994-1995	18,233	56,956	188,428	263,617	53,397	317,014	23,491	341,269	59,136	400,404
1995-1996	18,792	65,980	205,713	290,485	58,904	349,389	24,546	388,342	60,980	449,322
1996-1997	19,754	77,125	224,135	321,014	62,129	383,143	34,108	426,288	61,479	487,767
1997-1998	21,145	86,244	233,501	340,891	64,879	405,770	31,424	473,125	66,525	539,650
1998-1999	22,984	93,346	259,559	375,889	75,686	451,575	31,752	519,721	70,561	590,282
1999-2000	24,609	103,149	278,742	406,501	73,634	480,135	28,085	572,650	76,364	649,014
2000-2001	26,514	123,834	289,643	439,990	76,401	516,391	29,607	629,162	81,144	710,306
2000-2001										
August	25,331	105,193	279,781	410,305	77,220	487,525	28,169	584,197	78,816	663,013
September	25,616	105,216	282,836	413,667	78,277	491,944	29,604	585,234	79,367	664,601
October	25,599	107,845	281,233	414,677	80,930	495,607	28,811	591,795	79,972	671,767
November	26,062	107,519	275,531	409,113	81,770	490,883	29,022	596,185	80,201	676,386
December	26,928	110,693	275,234	412,854	80,186	493,040	31,189	602,320	81,062	683,382
January	25,827	111,268	280,636	417,732	80,386	498,118	29,169	606,296	80,538	686,834
February	25,735	111,017	283,960	420,712	79,290	500,002	29,138	611,903	81,559	693,462
March	26,217	114,333	281,908	422,458	80,479	502,937	29,420	616,706	81,336	698,042
April	26,561	115,109	283,905	425,576	78,864	504,440	29,822	615,411	81,302	696,713
May	26,362	116,931	289,252	432,545	77,406	509,951	29,211	621,648	81,759	703,407
June	26,514	123,834	289,643	439,990	76,401	516,391	29,607	629,162	81,144	710,306
2001-2002										
August	26,837	122,364	294,481	443,682	75,788	519,470	30,066	634,882	79,522	714,404
September	26,893	128,367	297,698	452,958	75,500	528,458	32,515	641,681	79,883	721,564
October	27,624	128,228	303,339	459,190	75,187	534,377	33,950	646,711	79,572	726,283
November	28,086	132,902	304,687	465,675	73,447	539,122	35,069	656,580	79,589	736,169
December	28,461	138,471	306,413	473,344	75,121	548,465	37,007	657,960	79,719	737,679
January	28,134	138,471	306,413	475,825	74,200	550,025	35,979	660,767	78,963	739,730
SEASONALLY ADJUSTED										
2000-2001										
August	25,406	105,064	278,447	408,917	77,238	486,155	na	na	na	662,845
September	25,611	105,859	281,137	412,607	78,381	490,988				666,232
October	25,661	108,054	281,247	414,962	80,030	494,992				671,927
November	25,929	106,034	275,390	407,353	80,861	488,214				674,778
December	26,010	107,532	274,545	408,087	80,640	488,727				681,272
January	25,848	109,305	281,845	416,998	79,952	496,950				685,996
February	26,012	110,772	284,537	421,321	78,668	499,989				694,769
March	26,372	115,219	284,574	426,165	79,391	505,556				698,593
April	26,476	117,133	286,551	430,160	78,738	508,898				698,671
May	26,620	117,292	289,333	433,245	78,064	511,309				705,020
June	26,620	122,519	287,803	436,942	77,920	514,862				709,330
2001-2002										
July	26,689	125,560	285,844	438,093	78,510	516,603				708,674
August	26,912	122,798	292,990	442,700	75,874	518,574				714,222
September	26,883	129,687	295,852	452,422	75,729	528,151				723,428
October	27,692	125,722	303,342	456,756	74,400	531,156				726,622
November	27,941	131,816	304,559	464,316	72,411	536,727				734,440
December	27,489	135,138	305,652	468,279	75,574	543,853				735,436
January	27,489	136,885	311,451	475,825	73,381	549,206				738,797

- (a) Excludes Commonwealth and State Government and interbank deposits but includes deposits of the non-bank sector with the Reserve Bank.
- (b) Currency plus bank deposits (including certificate of deposit with trading banks) of the private non-bank sector.
- (c) Borrowings (other than from banks and related corporations) by permanent building societies, credit co-operatives, finance companies, authorised money market dealers, pastoral finance companies, money market corporations, general financiers and cash management trusts; less borrowings by authorised money market dealers from those non-bank intermediaries. Breaks occur from time to time due to changes in number of reporting corporations.
- (d) M3 plus borrowing from private sector by non-bank financial intermediaries less the latter's holding of currency and bank deposits.
- (e) Holdings of notes and coin by private sector, plus deposits of banks with the Reserve Bank and Reserve Bank Liabilities to the private non-bank sector.
- (f) Loans and advances of those financial intermediaries whose deposit liabilities are included in broad money.
- (g) Bills outstanding under acceptance and endorsement commitments by banks.
- (h) Credit is equal to bank bills outstanding plus loans and advances by financial intermediaries whose liabilities are included in broad money.

Source: Reserve Bank of Australia Bulletin (RBA).



Source: ABS (Cat. no. 5609.0), Monthly data.

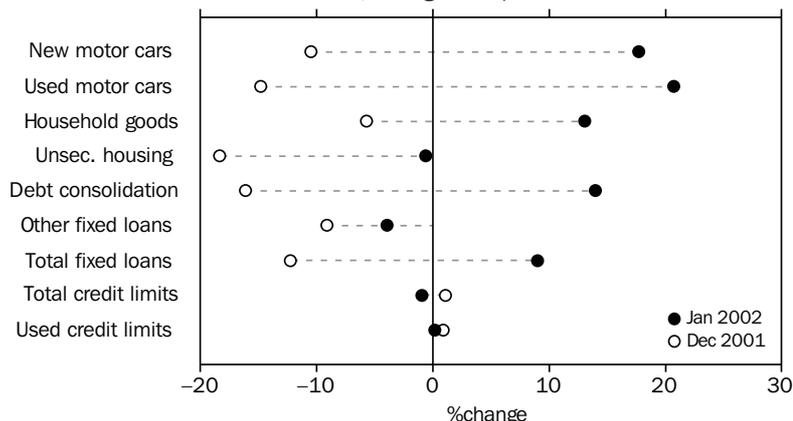
TABLE 8.2 SECURED HOUSING FINANCE COMMITMENTS TO INDIVIDUALS

Period	Construction of dwellings		Purchase of newly erected dwellings		Purchase of established dwellings		Total		Alterations and additions \$ million (a)
	Dwelling units	\$ million	Dwelling units	\$ million	Dwelling units	\$ million	Dwelling units	\$ million	
ANNUAL									
1993-1994	90,317	6,450	20,580	1,750	342,241	28,578	453,138	36,778	1,642
1994-1995	98,909	8,154	25,232	2,368	420,344	37,310	544,485	47,832	2,899
1995-1996	81,778	7,275	21,658	2,225	347,912	32,806	451,348	42,306	3,477
1996-1997	64,228	6,086	20,815	2,178	366,477	35,414	451,520	43,679	3,509
1997-1998	65,869	6,649	23,052	2,654	392,516	40,676	481,437	49,979	3,039
1998-1999	74,217	8,380	23,270	2,907	384,686	43,375	482,173	54,663	2,779
1999-2000	73,489	9,356	20,148	2,802	394,536	49,342	488,173	61,500	2,821
2000-2001	75,682	10,617	18,533	2,841	454,923	61,495	549,138	74,952	3,321
2001-2002	52,987	7,394	17,697	2,738	483,612	64,293	554,296	74,424	3,108
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1993-1994	21.2	33.6	4.1	7.0	20.1	29.5	19.5	28.9	20.8
1994-1995	9.5	26.4	22.6	35.3	22.8	30.6	20.2	30.1	76.6
1995-1996	-17.3	-10.8	-14.2	-6.1	-17.2	-12.1	-17.1	-11.6	19.9
1996-1997	-21.5	-16.3	-3.9	-2.1	5.3	8.0	0.0	3.2	0.9
1997-1998	2.6	9.3	10.7	21.8	7.1	14.9	6.6	14.4	-13.4
1998-1999	12.7	26.0	0.9	9.6	-2.0	6.6	0.2	9.4	-8.6
1999-2000	-1.0	11.6	-13.4	-3.6	2.6	13.8	1.2	12.5	1.5
2000-2001	3.0	13.5	-8.0	1.4	15.3	24.6	12.5	21.9	17.7
2001-2002	-30.0	-30.4	-4.5	-3.6	6.3	4.6	0.9	-0.7	-6.4
SEASONALLY ADJUSTED UNLESS FOOTNOTED									
2000-2001									
December	4,023	557	1,522	223	41,411	5,371	46,956	6,152	246
January	3,904	544	1,573	263	39,783	5,283	45,260	6,089	213
February	3,678	533	1,439	219	38,892	5,175	44,009	5,926	237
March	4,341	627	1,550	251	41,830	5,704	47,721	6,582	291
April	4,782	704	1,644	262	42,597	6,013	49,023	6,980	267
May	5,551	800	1,735	276	43,993	6,251	51,279	7,327	336
June	6,406	919	1,714	292	44,838	6,431	52,958	7,642	328
2001-2002									
July	7,092	990	1,975	325	45,536	6,638	54,603	7,954	330
August	6,685	980	1,959	324	44,726	6,536	53,370	7,840	324
September	6,681	977	2,006	334	45,012	6,769	53,699	8,080	293
October	6,789	972	1,759	330	43,817	6,759	52,365	8,061	365
November	6,712	989	1,799	306	43,363	6,627	51,874	7,923	347
December	7,804	1,130	1,791	316	44,569	6,690	54,164	8,136	303
January	8,019	1,168	1,662	292	45,314	7,011	54,995	8,471	295
PERCENTAGE CHANGE FROM PREVIOUS MONTH									
2001-2002									
August	-5.7	-1.1	-0.8	-0.4	-1.8	-1.5	-2.3	-1.4	-1.9
September	-0.1	-0.2	2.4	3.1	0.6	3.6	0.6	3.1	-9.5
October	1.6	-0.5	-12.3	-1.0	-2.7	-0.1	-2.5	-0.2	24.6
November	-1.1	1.8	2.3	-7.3	-1.0	-1.9	-0.9	-1.7	-5.0
December	16.3	14.2	-0.4	3.2	2.8	0.9	4.4	2.7	-12.8
January	2.8	3.4	-7.2	-7.6	1.7	4.8	1.5	4.1	-2.5

(a) Seasonally adjusted data not available. Original data provided.

Source: *Housing Finance for Owner Occupation, Australia* (Cat. no. 5609.0).

PERSONAL FINANCE COMMITMENTS, Change from previous month



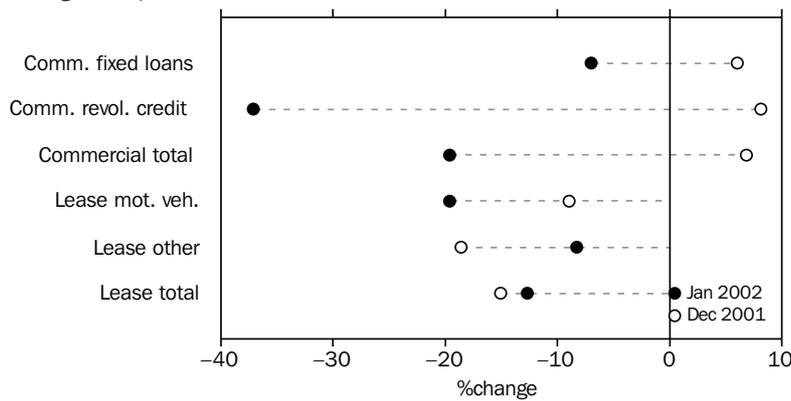
Source: ABS (Cat. no. 5671.0), Monthly data.

TABLE 8.3 PERSONAL FINANCE COMMITMENTS

Period	Commitments under fixed loan facilities for —									Commitments under revolving credit facilities			
	Purchase of				Household and personal goods	Unsecured and owner-occupied housing	Debt consolidation and refinancing	Other	Total	New and increased credit limits during period	Credit limits at end of period		
	Motor cars and station wagons		Number	\$ m							\$ m	\$ m	\$ m
	Number	\$ m											
ANNUAL													
1997–1998	132,986	2,634	454,706	5,405	739	758	5,615	5,976	21,127	14,441	51,601	21,358	
1998–1999	157,023	3,118	444,164	5,622	794	645	5,128	6,973	22,280	20,640	64,279	28,124	
1999–2000	158,768	3,294	404,093	5,389	780	533	4,382	6,745	21,124	24,781	80,013	34,683	
2000–2001	155,095	3,648	402,679	5,834	717	499	4,501	7,066	22,266	29,557	102,805	46,665	
2001–2002	176,848	4,104	349,074	5,447	615	433	4,876	7,222	22,697	30,003	115,274	55,582	
PERCENTAGE CHANGE FROM PREVIOUS YEAR													
1997–1998	2.5	5.1	-7.1	-2.7	30.8	7.7	-6.8	7.2	0.9	27.2	16.2	18.3	
1998–1999	18.1	18.4	-2.3	4.0	7.4	-14.9	-8.7	16.7	5.5	42.9	24.6	31.7	
1999–2000	1.1	5.7	-9.0	-4.1	-1.7	-17.3	-14.6	-3.3	-5.2	20.1	24.5	23.3	
2000–2001	-2.3	10.8	-0.3	8.3	-8.0	-6.4	2.7	4.8	5.4	19.3	28.5	34.5	
2001–2002	14.0	12.5	-13.3	-6.6	-14.3	-13.2	8.3	2.2	1.9	1.5	12.1	19.1	
ORIGINAL													
2000–2001													
December	14,523	342	27,147	427	50	37	362	555	1,773	2,477	105,988	50,635	
January	14,666	326	30,424	472	45	33	344	523	1,743	2,141	107,115	51,298	
February	12,926	301	28,199	442	49	36	402	565	1,795	2,084	108,742	52,111	
March	15,158	361	30,700	487	56	38	464	661	2,068	2,642	110,461	52,462	
April	13,096	307	25,819	414	48	36	391	576	1,773	2,123	111,552	53,025	
May	15,098	355	30,884	496	58	43	541	737	2,231	2,870	113,407	53,929	
June	14,486	351	27,717	438	60	38	541	808	2,237	3,109	115,274	55,582	
2001–2002													
July	14,147	343	28,331	439	58	35	489	699	2,063	2,999	116,515	56,886	
August	13,876	328	28,865	458	59	38	472	771	2,126	2,683	117,763	57,492	
September	11,809	279	24,796	389	50	35	382	654	1,789	2,482	119,407	57,659	
October	13,768	323	29,034	461	71	38	469	743	2,105	2,738	120,645	57,680	
November	14,068	332	29,005	459	67	44	493	785	2,180	3,020	122,436	58,265	
December	12,567	297	24,326	391	63	36	414	714	1,914	2,498	123,760	58,761	
January	14,926	350	29,435	472	71	36	472	686	2,086	2,187	122,689	58,882	
PERCENTAGE CHANGE FROM PREVIOUS MONTH													
2001–2002													
August	-1.9	-4.2	1.9	4.4	1.1	8.8	-3.5	10.3	3.1	-10.5	1.1	1.1	
September	-14.9	-15.1	-14.1	-15.2	-15.0	-7.8	-19.0	-15.2	-15.9	-7.5	1.4	0.3	
October	16.6	16.1	17.1	18.5	41.8	8.8	22.7	13.6	17.7	10.3	1.0	0.0	
November	2.2	2.7	-0.1	-0.4	-5.8	14.5	5.2	5.7	3.5	10.3	1.5	1.0	
December	-10.7	-10.5	-16.1	-14.8	-5.7	-18.3	-16.1	-9.1	-12.2	-17.3	1.1	0.9	
January	18.8	17.7	21.0	20.7	13.1	-0.6	14.0	-3.9	9.0	-12.5	-0.9	0.2	

Source: Lending Finance, Australia (Cat. no. 5671.0).

COMMERCIAL AND LEASE FINANCE COMMITMENTS,
Change from previous month



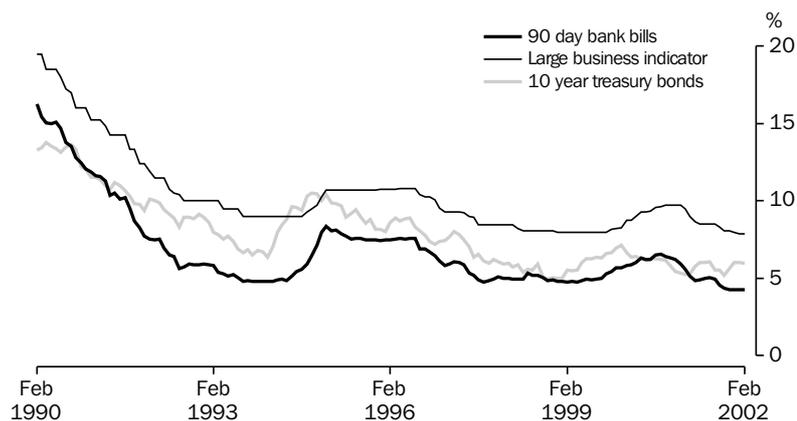
Source: ABS (Cat. no. 5671.0), Monthly data.

TABLE 8.4 COMMERCIAL AND LEASE FINANCE COMMITMENTS

Period	Commercial			Lease		
	Fixed loan facilities	Revolving credit facilities	Total	Motor vehicles	Other	Total
ANNUAL (\$ MILLION)						
1997-1998	75,976	78,560	154,536	4,076	3,302	7,379
1998-1999	91,221	81,269	172,489	4,954	4,028	8,982
1999-2000	91,120	80,936	172,056	5,107	4,408	9,515
2000-2001	93,959	74,964	168,923	3,471	4,429	7,899
2001-2002	99,406	84,407	183,813	2,450	3,611	6,061
PERCENTAGE CHANGE FROM PREVIOUS YEAR						
1997-1998	18.1	4.7	10.9	3.8	9.3	-0.2
1998-1999	20.1	3.4	11.6	21.7	22.0	21.5
1999-2000	-0.1	-0.4	-0.3	5.9	9.4	3.1
2000-2001	3.1	-7.4	-1.8	-17.0	0.5	-32.0
2001-2002	5.8	12.6	8.8	-23.3	-18.4	-29.4
ORIGINAL (\$ MILLION)						
2000-2001						
December	7,734	10,372	18,105	318	494	812
January	6,253	6,299	12,552	174	253	427
February	7,202	5,310	12,512	172	253	425
March	8,421	6,467	14,888	208	294	501
April	7,281	5,265	12,546	192	248	441
May	10,934	8,097	19,032	199	281	481
June	13,122	7,338	20,460	292	437	729
2001-2002						
July	9,642	5,555	15,197	238	358	596
August	9,919	6,555	16,475	249	320	569
September	8,590	5,970	14,559	199	294	493
October	9,531	5,959	15,489	227	328	555
November	9,827	6,980	16,806	238	414	652
December	10,411	7,542	17,954	217	337	554
January	9,683	4,744	14,427	174	309	483
PERCENTAGE CHANGE FROM PREVIOUS MONTH						
2001-2002						
August	2.9	18.0	8.4	4.6	-10.6	-4.5
September	-13.4	-8.9	-11.6	-19.9	-8.2	-13.3
October	11.0	-0.2	6.4	14.1	11.6	12.6
November	3.1	17.1	8.5	4.9	26.2	17.4
December	6.0	8.1	6.8	-9.0	-18.6	-15.1
January	-7.0	-37.1	-19.6	-19.6	-8.3	-12.7

Source: Lending Finance, Australia (Cat. no. 5671.0).

KEY INTEREST RATES



Source: RBA Statistical Bulletin, Monthly data.

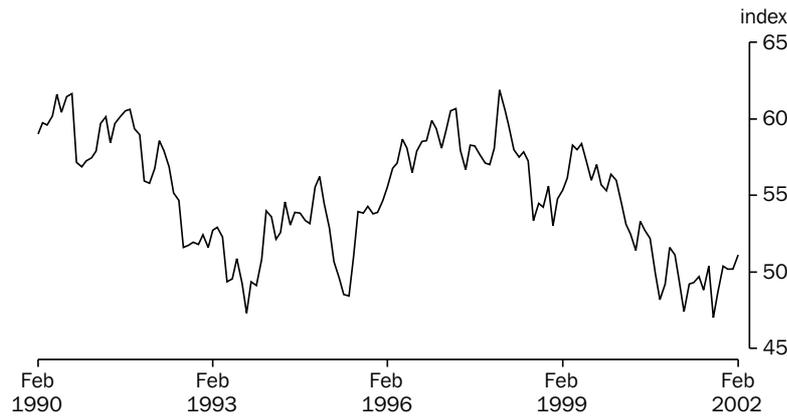
TABLE 8.5 KEY INTEREST RATES (a)

Period	Fixed bank deposits		Unofficial market rate (c)	Banks' business loans(d)		Housing loans - banks (e)	Commonwealth government securities			
	90-day bank bills (b)	\$100,000 to \$5,000 12 months		Large variable Small variable			13 week Treasury notes	Treasury bonds		
				3 year	5 year			10 year		
ANNUAL										
1992-1993	5.25	5.20	5.27	9.50	9.75	9.50	5.08	6.22	6.83	7.37
1993-1994	5.47	5.55	4.77	9.00	9.30	8.75	5.40	8.61	9.04	9.63
1994-1995	7.57	7.10	7.51	10.70	11.10	10.50	7.50	8.27	8.61	9.21
1995-1996	7.59	7.15	7.51	10.80	11.25	9.75	7.39	8.28	8.59	8.88
1996-1997	5.28	5.00	5.57	9.00	9.50	7.20	5.23	5.93	6.44	7.05
1997-1998	5.32	4.60	5.07	8.05	7.70	6.70	4.98	5.25	5.38	5.58
1998-1999	4.93	4.00	4.80	7.95	7.45	6.50	4.69	5.63	5.90	6.27
1999-2000	6.23	5.75	6.02	9.30	8.85	7.80	5.86	5.97	6.05	6.16
2000-2001	4.97	4.30	5.00	8.50	8.00	6.80	4.84	5.55	5.78	6.04
MONTHLY										
2000-2001										
December	6.20	5.40	6.25	9.75	9.20	8.05	6.09	5.27	5.34	5.46
January	5.91	5.00	6.25	9.75	9.20	8.05	5.80	4.84	5.02	5.33
February	5.59	4.70	5.85	9.50	8.95	7.55	5.54	4.82	4.95	5.23
March	5.14	4.15	5.55	9.00	8.50	7.30	5.10	4.75	4.92	5.28
April	4.86	4.10	5.06	8.65	8.25	6.80	4.76	5.11	5.36	5.78
May	4.89	4.20	5.00	8.50	8.00	6.80	4.80	5.38	5.65	6.03
June	4.97	4.30	5.00	8.50	8.00	6.80	4.84	5.55	5.78	6.04
2001-2002										
July	5.04	4.35	5.00	8.50	8.00	6.80	4.91	5.67	5.84	6.08
August	4.95	4.25	5.00	8.50	8.00	6.80	4.83	4.99	5.20	5.54
September	4.55	3.65	4.78	8.30	7.80	6.55	4.45	4.50	4.90	5.52
October	4.36	3.55	4.52	8.05	7.65	6.30	4.24	4.22	4.59	5.21
November	4.28	3.45	4.50	8.05	7.60	6.30	4.18	4.74	5.10	5.61
December	4.25	3.40	4.28	7.95	7.55	6.05	4.14	5.10	5.47	6.01
January	4.26	3.30	4.25	7.85	7.50	6.05	4.14	5.41	5.69	6.01
February	4.25	3.50	4.25	7.85	7.50	6.05	4.21	5.38	5.64	5.95

- (a) All data are end of period unless otherwise specified.
 (b) Data are an average of the assessed daily market yields for the week ended the last Wednesday of the month.
 (c) The 11am call rate. Data are the average of daily figures.
 (d) Indicator rates on variable rate business loans (i.e. overdrafts and fully drawn loans).
 (e) Standard variable rate loans of large bank housing lenders.

Source: Reserve Bank of Australia Bulletin (RBA).

TRADE WEIGHTED INDEX, MAY 1970 = 100.0



Source: RBA Statistical Bulletin, Monthly data.

TABLE 8.6 EXCHANGE RATES (a)

Period	United States dollar	United Kingdom pound	German mark	Euro(b)	Japanese yen	New Zealand dollar	Special Drawing Rights	Trade weighted index(c)
ORIGINAL PER (\$)								
1992-1993	0.6722	0.4453	1.1366	na	71.54	1.2478	0.48183	49.5
1993-1994	0.7291	0.4721	1.1591		72.20	1.2258	0.50264	53.0
1994-1995	0.7086	0.4452	0.9814		60.08	1.0621	0.45393	48.4
1995-1996	0.7890	0.5099	1.2002		86.48	1.1552	0.54760	58.1
1996-1997	0.7455	0.4482	1.2946		85.20	1.0996	0.53475	56.7
1997-1998	0.6135	0.3681	1.1096		86.16	1.1931	0.46166	57.9
1998-1999	0.6596	0.4188	na	0.6379	79.66	1.2466	0.49318	58.4
1999-2000	0.5986	0.3941		0.6282	63.19	1.2780	0.44805	53.3
2000-2001	0.5075	0.3603		0.6002	62.94	1.2546	0.40760	49.7
2000-2001								
January	0.5466	0.3739		0.5898	63.71	1.2437	0.42220	51.1
February	0.5250	0.3645		0.5724	61.09	1.2226	0.40670	49.3
March	0.4890	0.3425		0.5559	60.96	1.2119	0.38670	47.4
April	0.5088	0.3543		0.5705	63.02	1.2359	0.40120	49.2
May	0.5100	0.3583		0.5988	60.77	1.2322	0.40580	49.3
June	0.5075	0.3603		0.6002	62.94	1.2546	0.40760	49.7
2001-2002								
August	0.5342	0.3660		0.5815	63.48	1.2072	0.41670	50.4
September	0.4923	0.3345		0.5383	58.69	1.2117	0.38170	47.0
October	0.5053	0.3477		0.5570	61.60	1.2211	0.39470	48.7
November	0.5200	0.3653		0.5863	64.48	1.2560	0.41130	50.4
December	0.5106	0.3518		0.5764	67.04	1.2283	0.40680	50.2
January	0.5078	0.3589		0.5887	67.42	1.2245	0.40820	50.2
February	0.5164	0.3640		0.5977	69.13	1.2289	0.41620	51.1
PERCENTAGE CHANGE FROM PREVIOUS MONTH								
2001-2002								
August	6.0	3.7		1.0	0.9	-1.7	4.0	3.3
September	-7.8	-8.6		-7.4	-7.5	0.4	-8.4	-6.7
October	2.6	3.9		3.5	5.0	0.8	3.4	3.6
November	2.9	5.1		5.3	4.7	2.9	4.2	3.5
December	-1.8	-3.7		-1.7	4.0	-2.2	-1.1	-0.4
January	-0.5	2.0		2.1	0.6	-0.3	0.3	0.0
February	1.7	1.4		1.5	2.5	0.4	2.0	1.8
PERCENTAGE CHANGE FROM SAME MONTH OF PREVIOUS YEAR								
2001-2002								
August	-7.1	-7.3		-9.6	3.7	-9.5	-5.4	-3.4
September	-9.4	-9.9		-12.6	0.2	-9.3	-8.7	-5.8
October	-1.8	-2.1		-9.0	9.8	-6.0	-1.7	1.0
November	-0.5	-0.8		-3.7	10.9	-2.7	0.7	2.4
December	-7.8	-5.3		-3.3	5.5	-2.4	-4.5	-2.7
January	-7.1	-4.0		-0.2	5.8	-1.5	-3.3	-1.8
February	-1.6	-0.1		4.4	13.2	0.5	2.3	3.7

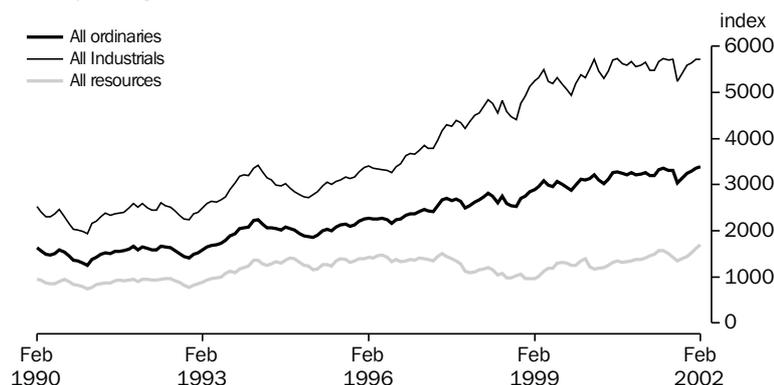
(a) Rates are for the last trading day of the reference period

(b) On January 1, 1999 eleven European Union nations launched the euro, a single currency giving control of interest rate and exchange rate policy to the European Central Bank. The euro was immediately available for electronic financial and business transactions, but euro coins and notes will not be issued to the general public until January 2002. The participating nations are Austria, Belgium, Finland, France, Germany, Ireland, Italy, Luxembourg, the Netherlands, Portugal and Spain. Greece adopted the Euro on 1 January 2001 and Britain, Denmark and Sweden chose not to adopt the euro.

(c) May 1970 = 100.0.

Source: Reserve Bank of Australia Bulletin (RBA).

AUSTRALIAN STOCK MARKET INDEXES,
Monthly averages (31 Dec 1979=500)



Source: Australian Stock Exchange, Monthly data.

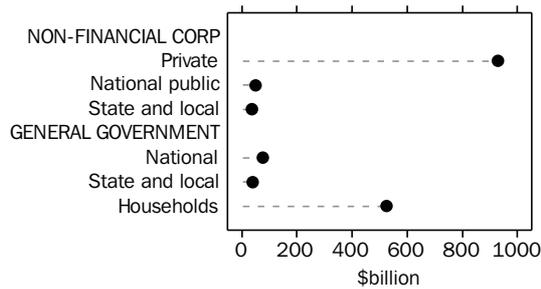
TABLE 8.7 AUSTRALIAN STOCK MARKET INDEXES

Period	All ordinaries			All industrials			All resources		
	Index (a)	High	Low	Index (a)	High	Low	Index (a)	High	Low
ANNUAL (31 DEC 1979 = 500)									
1992-1993	1,722.6	1,760.4	1,357.2	2,665.7	2,701.2	2,170.1	1,002.7	1,043.0	734.9
1993-1994	2,040.2	2,340.6	1,755.3	2,984.7	3,525.9	2,692.7	1,331.1	1,442.8	1,034.1
1994-1995	2,000.8	2,122.1	1,823.3	3,012.1	3,095.5	2,685.0	1,235.7	1,433.2	1,129.5
1995-1996	2,231.7	2,326.0	2,003.3	3,305.8	3,465.4	3,006.8	1,423.3	1,524.7	1,244.7
1996-1997	2,662.7	2,725.9	2,096.1	4,173.0	4,301.8	3,177.5	1,500.4	1,530.3	1,275.6
1997-1998	2,608.2	2,881.4	2,219.2	4,548.4	4,964.5	3,401.2	1,047.5	1,245.8	994.1
1998-1999	2,963.0	3,145.2	2,458.2	5,199.7	5,583.6	4,271.2	1,181.5	1,267.2	902.4
1999-2000	3,115.9	3,274.1	2,779.7	5,458.3	5,823.0	4,786.3	1,252.1	1,470.6	1,122.2
2000-2001	3,352.4	3,425.2	3,094.3	5,741.8	5,881.0	5,293.3	1,546.3	1,645.4	1,288.0
ORIGINAL (31 DEC 1979 = 500)									
2000-2001									
August	3,284.3	3,330.4	3,217.8	5,729.0	5,789.8	5,632.3	1,354.7	1,402.6	1,299.6
September	3,244.5	3,307.0	3,143.5	5,630.9	5,760.4	5,447.0	1,315.9	1,423.5	1,332.5
October	3,212.8	3,274.3	3,147.5	5,598.7	5,712.2	5,484.1	1,333.0	1,360.8	1,288.0
November	3,254.0	3,314.3	3,222.0	5,669.3	5,785.8	5,596.8	1,352.2	1,366.1	1,334.9
December	3,208.4	3,256.3	3,133.7	5,561.2	5,646.6	5,423.8	1,377.3	1,416.7	1,349.1
January	3,224.9	3,291.5	3,172.4	5,595.7	5,727.1	5,495.1	1,375.2	1,405.9	1,348.0
February	3,268.3	3,312.1	3,240.0	5,656.7	5,756.4	5,586.4	1,416.1	1,477.6	1,390.3
March	3,200.3	3,306.2	3,094.3	5,488.5	5,675.5	5,293.3	1,465.1	1,511.9	1,407.7
April	3,204.0	3,270.3	3,138.9	5,482.5	5,588.6	5,380.8	1,486.3	1,551.0	1,425.2
May	3,323.7	3,370.7	3,268.6	5,666.0	5,728.6	5,583.5	1,575.9	1,645.4	1,531.3
June	3,352.4	3,425.2	3,322.5	5,741.8	5,881.0	5,680.3	1,546.3	1,586.7	1,520.6
2001-2002									
July	3,316.9	3,390.1	3,231.9	5,699.2	5,801.4	5,582.7	1,500.9	1,571.7	1,398.8
August	3,302.2	3,358.1	3,217.8	5,720.4	5,824.8	5,564.8	1,419.7	1,472.8	1,368.0
September	3,042.6	3,231.1	2,867.4	5,243.4	5,581.9	4,955.2	1,351.8	1,439.9	1,238.1
October	3,129.8	3,209.8	3,034.8	5,394.0	5,532.0	5,234.6	1,390.1	1,433.7	1,335.4
November	3,245.4	3,291.4	3,164.2	5,591.5	5,655.1	5,464.0	1,444.3	1,508.4	1,383.9
December	3,292.7	3,363.1	3,236.0	5,640.0	5,759.9	5,544.1	1,517.7	1,552.7	1,483.2
January	3,364.9	3,404.0	3,331.2	5,725.9	5,794.3	5,674.9	1,611.2	1,648.4	1,564.9
February	3,391.5	3,424.4	3,358.6	5,723.5	5,776.4	5,654.5	1,700.1	1,753.6	1,651.1

(a) Share prices on joint trading floors. Monthly figures are average of daily figures for the month. Annual index is from the last month of the year. The annual high (low) is the highest (lowest) of the year.

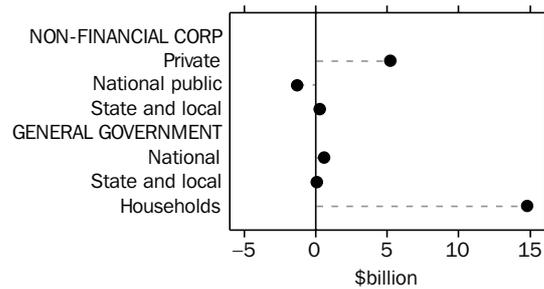
Source: Australian Stock Exchange (ASX).

CREDIT MARKET OUTSTANDINGS,
Non-financial domestic sector—
September 2001



Source: ABS (Cat. no. 5232.0).

DEMAND FOR CREDIT BY,
Non-financial domestic sector—
September 2001



Source: ABS (Cat. no. 5232.0).

TABLE 8.8 CREDIT MARKET SUMMARY (\$ BILLION)

	1999– 2000	2000– 2001	1999–2000			2000–2001			2001–2002	
			Dec.	Mar.	June	Sept.	Dec.	Mar.	June	Sept.
AMOUNTS OUTSTANDING AT END OF PERIOD										
Total debt and equity outstandings of the non-financial domestic sectors	1,600.6	1,704.4	1,528.2	1,581.3	1,600.6	1,627.6	1,623.5	1,649.1	1,704.4	1,655.5
of:										
Private non-financial corporations	919.1	989.0	866.6	913.6	919.1	948.2	932.1	943.6	989.0	929.4
National public non-financial corporations	56.3	55.9	65.8	61.3	56.3	52.3	54.8	59.7	55.9	49.8
State and local public non-financial corporations	31.5	35.0	30.4	29.8	31.5	33.5	33.9	34.8	35.0	35.4
National general government	84.0	74.7	87.9	89.8	84.0	81.7	81.6	79.3	74.7	76.2
State and local general government	43.0	38.9	44.2	41.8	43.0	39.6	37.7	37.7	38.9	39.0
Households	466.7	510.9	433.3	445.0	466.7	472.3	483.5	493.9	510.9	525.7
NET TRANSACTIONS DURING PERIOD										
Total funds raised on conventional credit markets by non-financial domestic sectors	122.2	84.4	36.0	27.3	31.4	21.5	27.8	20.9	14.2	19.7
of:										
Private non-financial corporation	55.9	42.6	8.8	17.9	13.6	18.8	20.5	6.1	-2.8	5.2
Bills of exchange	5.1	4.7	-0.4	1.1	4.1	3.1	3.7	-0.3	-1.8	-0.7
One name paper	4.5	-3.6	-1.7	3.6	2.1	1.6	2.6	-1.1	-6.7	-1.5
Bonds, etc	6.6	4.8	1.7	1.0	2.5	0.8	2.5	-0.1	1.6	2.8
Loans and placements	9.6	13.7	1.8	5.2	-0.4	2.0	9.8	5.1	-3.2	2.1
Shares and other equity (a)	30.0	22.9	7.4	7.0	5.2	11.2	2.0	2.4	7.3	2.5
National public non-financial corporations	18.7	7.0	19.3	-0.5	0.3	0.2	-0.1	3.5	3.4	-1.3
Bills of exchange	0.1	0.0	0.1	0.0	0.0	0.1	-0.1	0.0	0.0	-0.1
One name paper	0.7	0.1	1.0	-0.3	0.3	0.0	0.6	-0.3	-0.2	-0.8
Bonds, etc	1.9	3.0	-0.1	0.4	1.6	0.1	-0.6	0.9	2.6	0.4
Loans and placements	-0.1	3.9	2.1	-0.6	-1.5	0.0	0.1	-0.1	0.9	-0.9
Shares and other equity (a)	16.1	0.0	16.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
State and local public non-financial corporations	0.9	3.6	0.0	-0.6	1.7	2.0	0.5	0.8	0.3	0.3
Bills of exchange	-0.1	0.1	0.2	-0.1	-0.1	-0.2	0.3	0.0	0.0	-0.2
Loans and placements	1.0	3.2	-0.2	-0.5	1.8	2.1	0.1	0.8	0.2	0.5
National general government	-10.7	-9.5	-6.0	1.3	-6.9	-1.5	-2.3	-2.7	-3.0	0.6
One name paper	-1.9	-0.7	-1.1	1.7	-3.8	0.4	-1.3	0.3	-0.1	-0.1
Bonds, etc	-8.9	-8.9	-4.9	-0.4	-3.1	-1.9	-1.6	-2.5	-2.9	0.6
State and local general government	-3.4	-4.1	-1.7	-2.4	1.2	-3.4	-1.9	0.0	1.2	0.1
Households	60.7	45.1	15.6	11.5	21.5	5.4	11.2	13.2	15.3	14.8
Bills of exchange	0.1	0.0	0.0	-0.4	0.1	0.0	-0.1	0.0	0.1	0.0
Loans and placements	60.8	45.0	15.6	12.0	21.4	5.5	11.2	13.2	15.1	14.7

(a) These estimates are considered to be of poor quality. They should be used with caution.

Source: Australian National Accounts: Financial Accounts (Cat. no. 5232.0).

9

STATE COMPARISONS

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RELATED PUBLICATIONS

Australian Demographic Statistics (Cat. no. 3101.0)

Australian National Accounts: National Income, Expenditure and Product (Cat. no. 5206.0)

Australian National Accounts: State Accounts (Cat. no. 5220.0)

Housing Finance for Owner Occupation, Australia (Cat. no. 5609.0)

State Estimates of Private New Capital Expenditure (Cat. no. 5646.0)

Labour Force, Australia, Preliminary (Cat. no. 6202.0)

Average Weekly Earnings, States and Australia (Cat. no. 6302.0)

Wage Cost Index, Australia (Cat. no. 6345.0)

Job Vacancies, Australia (Cat. no. 6354.0)

Consumer Price Index, Australia (Cat. no. 6401.0)

Retail Trade, Australia (Cat. no. 8501.0)

Building Approvals, Australia (Cat. no. 8731.0)

Sales of New Motor Vehicles, Electronic Publication (Cat. no. 9314.0)

TABLE 9.1 STATE SUMMARY

	Latest obser- vation	Freq- uency	New South Wales	Victoria	Queens- land	South Australia	Western Australia	Tasmania	Northern Territory	Aust- ralian Capital Territory	Australia
SELECTED INDICATORS											
Labour force Participation rate (%) (trend)	Feb 2002	M	62.6	63.8	65.2	60.7	66.5	58.4	74.4	71.2	63.9
Unemployment rate (%) (trend)	Feb 2002	M	6.2	6.5	8.0	7.1	6.5	8.6	7.1	4.3	6.7
Average weekly total earnings (\$) (original)	Nov 2001	Q	723.10	663.20	640.80	641.40	652.30	584.20	683.40	729.60	676.40
SELECTED INDICATORS PER HEAD OF POPULATION(a)											
Final demand (\$'000) (Chain volume measures) (seasonally adjusted)	Dec 2001	Q	8.8	8.6	8.0	7.8	8.5	7.1	11.2	16.6	8.6
Retail turnover (\$) (Chain volume measures) (seasonally adjusted)	Dec 2001	Q	2,020	1,939	1,950	1,927	2,050	1,769	2,039	2,576	1,986
Retail turnover (\$) (trend)	Jan 2002	M	733	703	714	702	750	638	742	939	722
Private new capital expenditure (\$) (b) (seasonally adjusted)	Dec 2001	Q	476	551	484	495	734	376	na	na	539
Sales of new motor vehicles (no. per '000 population) (trend)	Feb 2002	M	3.733	3.988	3.566	3.059	3.475	2.928	3.376	3.886	3.666
Res. building approvals (no. per '000 population) (trend)	Jan 2002	M	0.644	0.787	0.739	0.688	0.881	0.432	0.294	0.735	0.700
Res. building approvals (\$) (original)	Jan 2002	M	80	113	89	60	103	64	56	45	89
Housing finance commitments (\$) (original)	Jan 2002	M	420	385	346	294	423	189	197	286	378
PERCENTAGE CHANGE FROM PREVIOUS PERIOD											
Final demand (Chain volume measures) (seasonally adjusted)	Dec 2001	Q	1.6	2.6	0.4	3.7	0.8	1.9	8.2	1.9	2.1
Retail turnover (Chain volume measures) (seasonally adjusted)	Dec 2001	Q	0.2	0.6	0.4	-0.1	1.8	1.7	1.7	0.5	0.5
Retail turnover (trend)	Jan 2002	M	0.3	0.5	0.4	0.6	1.2	0.9	0.8	0.6	0.5
Private new capital expenditure (b) (seasonally adjusted)	Dec 2001	Q	2.2	13.7	13.5	27.0	-2.8	6.6	na	na	9.1
Sales of new motor vehicles (trend)	Feb 2002	M	1.1	1.3	2.5	2.5	2.5	2.2	1.1	0.8	1.6
Res. building approvals — number (trend)	Jan 2002	M	-2.8	-3.6	-1.5	2.3	-1.5	8.0	-1.7	-6.9	-2.8
Res. building approvals — value (original)	Jan 2002	M	1.6	0.9	0.3	-19.4	6.5	87.5	83.3	-41.7	0.8
Consumer Price Index (original)	Dec 2001	Q	0.9	1.2	1.6	1.3	1.1	1.1	1.0	1.7	1.2
Labour force participation rate (percentage points) (trend)	Feb 2002	M	0.1	0.0	0.1	0.1	0.0	-0.1	0.2	-0.1	0.1
Unemployment rate (percentage points) (trend)	Feb 2002	M	0.0	0.0	0.0	0.0	0.0	-0.1	-0.4	0.0	-0.1
Average weekly total earnings (original)	Nov 2001	Q	0.4	1.5	0.3	-0.5	2.2	0.4	-0.8	-4.8	0.6
Housing finance commitments (original)	Jan 2002	M	-9.5	3.3	-0.6	-13.0	3.7	0.0	-2.5	-14.3	-3.8
Total hourly rates of pay indexes, excluding bonuses (original)	Dec 2001	Q	0.6	0.5	0.8	1.2	0.7	0.5	1.5	0.6	0.7

(a) The latest quarterly estimate of Australian resident population is shown in Table 9.2. This estimation has been used to calculate ratios for subsequent periods.

(b) Private new capital expenditure data are not available for the Australian Capital Territory or the Northern Territory and are included in the Australian total.

TABLE 9.2 ESTIMATED RESIDENT POPULATION AT END OF PERIOD

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory (a)	Australia (b)
ANNUAL ('000) — ORIGINAL									
1991–1992	5,962.6	4,455.0	3,030.0	1,456.5	1,658.0	469.8	168.1	294.7	17,494.7
1992–1993	6,004.9	4,472.4	3,109.8	1,460.7	1,677.7	471.7	170.7	299.3	17,667.1
1993–1994	6,060.2	4,487.6	3,187.1	1,466.1	1,703.0	472.9	173.4	301.5	17,854.7
1994–1995	6,127.0	4,517.4	3,265.1	1,469.4	1,733.8	473.7	177.6	304.8	18,071.8
1995–1996	6,204.7	4,560.2	3,338.7	1,474.3	1,765.3	474.4	181.8	308.3	18,310.7
1996–1997	6,272.8	4,605.2	3,397.1	1,479.7	1,797.9	473.5	186.9	308.0	18,524.2
1997–1998	6,333.5	4,654.9	3,453.5	1,486.4	1,829.1	471.7	189.9	308.1	18,730.4
1998–1999	6,396.7	4,707.6	3,506.9	1,492.4	1,857.6	470.8	192.7	309.3	18,937.2
1999–2000	6,462.5	4,766.8	3,566.8	1,497.4	1,883.7	470.3	195.5	311.0	19,157.1
2000–2001	6,532.5	4,829.0	3,627.8	1,502.4	1,909.8	470.3	197.6	314.2	19,386.7
QUARTERLY ('000) — ORIGINAL									
1998–1999 June	6,396.7	4,707.6	3,506.8	1,492.4	1,857.6	470.8	192.7	309.3	18,937.2
1999–2000 September	6,413.8	4,723.0	3,520.6	1,494.2	1,866.1	470.8	193.4	309.7	18,994.7
December	6,431.6	4,738.2	3,537.2	1,496.2	1,871.2	470.8	194.3	310.0	19,052.6
March	6,447.1	4,755.2	3,552.6	1,496.9	1,878.2	470.6	194.7	310.8	19,109.3
June	6,462.5	4,766.8	3,566.8	1,497.4	1,883.7	470.3	195.5	311.0	19,157.1
2000–2001 September	6,482.5	4,783.8	3,582.1	1,498.4	1,891.3	470.1	196.1	311.7	19,219.2
December	6,501.7	4,798.3	3,597.7	1,500.3	1,897.2	470.1	196.3	312.5	19,277.2
March	6,516.6	4,816.1	3,612.3	1,501.4	1,904.1	470.3	196.9	313.4	19,334.2
June	6,532.5	4,829.0	3,627.8	1,502.4	1,909.8	470.3	197.6	314.2	19,386.7

(a) Excludes Jervis Bay Territory from September quarter 1993.

(b) Includes Cocos (Keeling) Islands, Christmas Island and Jervis Bay Territory from September quarter 1993.

Source: Australian Demographic Statistics (Cat. no. 3101.0).

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TABLE 9.3 GROSS STATE PRODUCT AND STATE FINAL DEMAND
Chain Volume Measures, Reference Year 1999–2000

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
GROSS STATE PRODUCT, ANNUAL (\$ MILLION)									
1992–1993	166,904	118,213	72,640	33,936	49,433	10,124	5,490	9,964	469,353
1993–1994	173,407	122,501	75,350	34,712	52,155	10,156	5,511	10,208	487,607
1994–1995	180,596	127,143	79,660	35,166	56,028	10,392	5,962	10,623	507,945
1995–1996	189,280	133,114	82,676	37,460	58,761	10,750	6,347	10,756	529,355
1996–1997	197,237	137,010	86,768	37,736	60,661	10,796	6,533	10,751	548,815
1997–1998	206,639	143,881	90,322	40,116	64,210	10,931	6,742	11,343	573,244
1998–1999	215,730	154,592	96,255	40,929	66,608	11,410	7,385	12,164	603,447
1999–2000	225,186	160,518	101,801	41,340	68,933	11,326	7,452	12,656	629,212
2000–2001	231,289	164,383	103,809	41,633	68,091	11,275	7,791	13,087	641,370
STATE FINAL DEMAND, ANNUAL (\$ MILLION)									
1992–1993	167,172	112,834	79,005	34,863	46,967	10,833	5,500	13,976	469,861
1993–1994	171,228	115,445	82,666	34,891	48,865	11,138	5,796	14,824	483,448
1994–1995	182,373	121,204	88,462	37,271	51,744	11,484	6,196	15,207	512,547
1995–1996	187,513	126,229	90,621	37,858	54,702	11,716	6,815	15,341	530,054
1996–1997	191,377	132,876	95,148	39,046	56,437	12,049	6,685	16,104	549,654
1997–1998	202,484	139,614	98,871	41,517	61,988	12,258	7,399	16,670	580,600
1998–1999	213,662	149,276	105,728	41,726	61,542	12,342	8,590	17,432	610,301
1999–2000	226,903	157,735	110,658	44,010	62,266	12,739	8,030	19,465	641,804
2000–2001	224,434	158,236	111,856	44,448	61,302	12,778	7,740	20,016	640,814
STATE FINAL DEMAND, QUARTERLY — SEASONALLY ADJUSTED (\$ MILLION)									
1999–2000									
December	56,620	39,368	27,671	10,789	15,676	3,191	1,999	4,862	160,063
March	56,944	39,763	27,962	11,066	15,394	3,150	1,924	4,985	161,723
June	57,457	39,945	28,224	11,119	15,474	3,233	1,964	4,959	162,186
2000–2001									
September	57,438	39,496	27,488	11,021	15,088	3,147	1,912	5,036	160,697
December	55,730	39,083	27,580	11,126	15,106	3,179	1,891	4,935	158,702
March	55,429	39,698	28,031	11,084	15,621	3,218	2,018	5,040	160,473
June	55,837	39,959	28,757	11,217	15,486	3,234	1,919	5,005	160,942
2001–2002									
September	56,355	40,573	28,917	11,354	16,129	3,267	2,049	5,113	163,598
December	57,263	41,645	29,045	11,775	16,266	3,328	2,217	5,212	166,957
STATE FINAL DEMAND, SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
2000–2001									
December	-3.0	-1.0	0.3	1.0	0.1	1.0	-1.1	-2.0	-1.2
March	-0.5	1.6	1.6	-0.4	3.4	1.2	6.7	2.1	1.1
June	0.7	0.7	2.6	1.2	-0.9	0.5	-4.9	-0.7	0.3
2001–2002									
September	0.9	1.5	0.6	1.2	4.2	1.0	6.8	2.2	1.7
December	1.6	2.6	0.4	3.7	0.8	1.9	8.2	1.9	2.1

Source: Australian National Accounts: State Accounts (Cat. no. 5242.0).

TABLE 9.4 TURNOVER OF RETAIL ESTABLISHMENTS

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory (a)	Australian Capital Territory	Australia
ANNUAL — CHAIN VOLUME MEASURES (REFERENCE YEAR 1999-2000 (\$ MILLION))									
1993-1994	41,114.5	26,360.3	19,939.3	8,312.6	11,326.2	2,942.6	1,223.2	2,213.0	114,030.1
1994-1995	41,842.8	26,662.5	20,963.1	8,688.8	12,269.1	3,054.8	1,224.6	2,314.9	117,639.4
1995-1996	43,971.5	28,284.0	22,616.6	9,319.7	12,792.1	3,046.2	1,360.0	2,342.2	124,382.1
1996-1997	46,353.2	28,992.2	23,161.0	9,791.5	13,564.3	3,105.3	1,472.4	2,365.5	129,477.6
1997-1998	46,313.7	29,875.6	23,246.4	9,554.4	13,461.0	3,081.5	1,371.9	2,406.6	129,979.0
1998-1999	47,197.8	31,152.4	24,425.7	10,041.5	14,002.1	3,194.8	1,400.7	2,501.5	134,561.0
1999-2000	48,288.9	33,461.1	25,736.2	10,355.8	14,507.4	3,179.3	1,485.7	2,578.7	140,145.7
2000-2001	50,840.9	35,946.1	27,131.5	10,806.4	15,135.2	3,285.3	1,590.4	2,844.6	147,580.5
2001-2002	51,234.0	35,378.1	27,648.7	10,940.2	14,842.1	3,270.1	1,559.3	3,030.3	147,902.5
QUARTERLY — SEASONALLY ADJUSTED — CHAIN VOLUME MEASURES (\$ MILLION)									
1999-2000									
December	12,709.2	8,755.2	6,887.4	2,740.9	3,682.2	815.6	389.2	757.2	36,736.8
March	12,873.0	8,996.9	6,999.0	2,746.7	3,691.9	832.5	390.2	772.2	37,302.6
June	12,940.4	9,183.3	7,005.8	2,810.4	3,736.7	829.8	389.0	782.7	37,678.2
2000-2001									
September	13,177.0	9,303.3	7,049.4	2,897.3	3,845.1	818.1	396.0	805.4	38,291.5
December	13,198.9	9,363.6	7,075.7	2,895.6	3,914.5	831.8	402.8	809.4	38,492.3
2000-2001									
December	12,709.2	8,755.2	6,887.4	2,740.9	3,682.2	815.6	389.2	757.2	36,736.8
March	12,873.0	8,996.9	6,999.0	2,746.7	3,691.9	832.5	390.2	772.2	37,302.6
June	12,940.4	9,183.3	7,005.8	2,810.4	3,736.7	829.8	389.0	782.7	37,678.2
2001-2002									
September	13,177.0	9,303.3	7,049.4	2,897.3	3,845.1	818.1	396.0	805.4	38,291.5
December	13,198.9	9,363.6	7,075.7	2,895.6	3,914.5	831.8	402.8	809.4	38,492.3
MONTHLY — TREND (\$ MILLION)									
2000-2001									
December	4,463.0	3,066.4	2,436.2	950.7	1,271.6	284.3	135.4	265.1	12,872.8
January	4,496.8	3,109.8	2,458.4	959.4	1,275.8	287.4	135.7	267.9	12,991.2
February	4,534.4	3,151.9	2,481.2	967.9	1,283.4	290.0	136.2	270.4	13,115.2
March	4,570.6	3,190.3	2,502.5	976.7	1,293.0	291.8	136.7	272.6	13,234.3
April	4,602.2	3,223.1	2,519.3	986.5	1,303.2	292.3	137.4	274.9	13,339.0
May	4,628.8	3,250.5	2,529.8	997.5	1,312.9	291.8	138.0	277.4	13,426.6
June	4,652.5	3,272.9	2,534.1	1,008.6	1,323.8	290.8	138.9	280.1	13,501.7
2001-2002									
July	4,677.0	3,290.0	2,536.6	1,017.9	1,335.6	289.6	139.8	282.8	13,569.4
August	4,701.1	3,304.3	2,540.6	1,025.0	1,349.1	289.3	140.9	285.5	13,635.8
September	4,723.2	3,318.9	2,547.5	1,031.0	1,364.9	290.3	142.0	287.8	13,705.2
October	4,742.1	3,335.0	2,556.9	1,036.4	1,381.8	292.3	143.1	289.8	13,776.9
November	4,758.8	3,353.7	2,568.0	1,042.3	1,399.0	294.7	144.2	291.6	13,852.2
December	4,774.4	3,372.9	2,579.7	1,048.7	1,416.1	297.2	145.4	293.2	13,928.9
January	4,787.3	3,391.4	2,590.6	1,054.6	1,432.8	299.8	146.6	294.9	14,003.3
PERCENTAGE CHANGE FROM PREVIOUS MONTH									
2001-2002									
August	0.5	0.4	0.2	0.7	1.0	-0.1	0.7	0.9	0.5
September	0.5	0.4	0.3	0.6	1.2	0.3	0.8	0.8	0.5
October	0.4	0.5	0.4	0.5	1.2	0.7	0.8	0.7	0.5
November	0.4	0.6	0.4	0.6	1.2	0.8	0.8	0.6	0.5
December	0.3	0.6	0.5	0.6	1.2	0.8	0.8	0.6	0.6
January	0.3	0.5	0.4	0.6	1.2	0.9	0.8	0.6	0.5

(a) Extreme care should be exercised in using the seasonally adjusted and trend series for turnover of retail establishments for the Northern Territory. The highly erratic nature of these data makes reliable estimation of the seasonal pattern and of the trend very difficult.

Source: *Retail Trade, Australia* (Cat. no. 8501.0).

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TABLE 9.5. TOTAL PRIVATE NEW CAPITAL EXPENDITURE

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Australia (a)
ANNUAL (\$ MILLION)							
1992-1993	8,947	5,871	4,170	1,595	5,596	467	27,237
1993-1994	9,641	7,374	4,414	1,562	5,829	468	29,989
1994-1995	12,129	7,920	5,521	2,263	6,622	690	35,561
1995-1996	12,607	10,294	5,854	1,873	7,906	614	40,471
1996-1997	13,663	11,496	7,602	2,579	6,618	687	43,837
1997-1998	14,604	11,045	7,395	3,192	8,760	647	46,210
1998-1999	14,429	11,368	7,398	2,277	6,977	475	44,682
1999-2000	14,818	10,977	7,322	2,451	5,302	456	42,447
2000-2001	13,966	10,185	5,986	2,654	5,019	515	39,491
QUARTERLY — SEASONALLY ADJUSTED (\$ MILLION)							
1999-2000							
December	3,453	2,791	1,784	466	1,291	110	10,103
March	3,920	2,708	1,960	668	1,124	97	10,671
June	3,900	2,664	1,817	668	1,353	142	10,837
2000-2001							
September	3,865	2,648	1,671	700	928	135	10,114
December	3,498	2,451	1,550	749	1,268	137	9,906
March	3,252	2,462	1,268	646	1,461	117	9,568
June	3,303	2,535	1,489	548	1,345	128	9,752
2001-2002							
September	3,043	2,342	1,546	586	1,442	166	9,565
December	3,110	2,662	1,754	744	1,401	177	10,440
PERCENTAGE CHANGE FROM PREVIOUS QUARTER							
2000-2001							
December	-9.5	-7.4	-7.2	7.0	36.6	1.5	-2.1
March	-7.0	0.4	-18.2	-13.8	15.2	-14.6	-3.4
June	1.6	3.0	17.4	-15.2	-7.9	9.4	1.9
2001-2002							
September	-7.9	-7.6	3.8	6.9	7.2	29.7	-1.9
December	2.2	13.7	13.5	27.0	-2.8	6.6	9.1

(a) Estimates for Australian Capital Territory and Northern Territory are not available separately, but are included in the Australian total.

Source: State Estimates of Private New Capital Expenditure (Cat. no. 5646.0).

NOTE: From the March issue, information relating to registrations of new vehicles has been replaced by sales data provided by the Federal Chamber of Automotive Industries and sourced from VFACTS.

TABLE 9.6 NEW MOTOR VEHICLE SALES (a) — TOTAL

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania (a)	Northern Territory (a)	Australian Capital Territory (a)	Australia
ANNUAL									
1994–1995	237,608	150,770	116,941	41,722	64,129	13,791	7,283	12,718	644,962
1995–1996	230,101	152,735	117,099	42,711	64,442	12,793	7,460	12,010	639,351
1996–1997	239,659	164,265	121,172	42,980	68,621	13,903	7,614	11,966	670,180
1997–1998	273,334	193,098	140,956	51,016	79,120	15,492	8,905	15,017	776,938
1998–1999	287,310	207,742	145,877	50,670	76,880	14,492	8,605	14,225	805,801
1999–2000	268,238	195,473	133,299	44,292	64,662	13,944	7,852	14,834	742,594
2000–2001	284,835	224,424	140,309	49,588	72,756	14,637	7,525	14,611	808,685
MONTHLY — SEASONALLY ADJUSTED									
2000–2001									
December	27,279	21,703	12,177	4,483	6,248	1,284	708	1,309	75,191
January	22,719	18,084	11,258	3,871	5,815	1,275	641	1,203	64,866
February	22,172	17,097	11,267	3,877	5,570	1,309	537	1,198	63,027
March	22,568	17,596	11,212	4,045	5,849	1,234	568	1,195	64,267
April	22,573	18,055	11,370	4,048	5,909	1,094	632	1,126	64,807
May	22,229	17,183	10,742	3,938	5,367	1,163	568	1,110	62,300
June	21,397	16,955	10,514	3,859	5,262	1,117	570	1,084	60,758
2001–2002									
July	22,218	20,451	11,503	3,955	5,725	1,094	614	1,027	66,587
August	22,741	18,024	11,179	3,982	5,778	1,071	604	1,089	64,468
September	23,542	18,040	11,679	4,249	5,834	1,061	616	1,118	66,139
October	22,973	17,414	11,596	4,032	5,684	1,244	605	1,193	64,741
November	22,625	18,039	11,991	4,086	5,730	1,351	677	1,288	65,787
December	23,131	19,154	11,554	4,152	6,724	1,287	605	1,031	67,638
January	25,954	20,074	13,478	4,894	6,629	1,358	721	1,255	74,363
February	23,861	18,592	13,038	4,582	6,577	1,347	635	1,241	69,873
MONTHLY — TREND									
2000–2001									
December	23,464	18,202	11,652	4,141	6,096	1,272	643	1,263	66,733
January	23,123	18,006	11,499	4,069	5,943	1,266	621	1,238	65,765
February	22,795	17,789	11,353	4,019	5,808	1,251	604	1,207	64,826
March	22,443	17,593	11,223	3,973	5,688	1,220	589	1,170	63,899
April	22,168	17,482	11,133	3,942	5,605	1,178	581	1,132	63,221
May	22,083	17,488	11,110	3,937	5,568	1,132	581	1,098	62,997
June	22,171	17,552	11,169	3,956	5,555	1,099	588	1,082	63,172
2001–2002									
July	22,317	17,620	11,248	3,972	5,567	1,089	596	1,083	63,492
August	22,500	17,715	11,340	3,990	5,621	1,107	605	1,098	63,976
September	22,773	17,893	11,492	4,041	5,744	1,151	615	1,124	64,833
October	23,112	18,160	11,714	4,129	5,919	1,205	628	1,153	66,020
November	23,454	18,451	11,987	4,238	6,106	1,261	640	1,177	67,314
December	23,792	18,750	12,303	4,359	6,297	1,310	651	1,195	68,657
January	24,114	19,017	12,627	4,484	6,477	1,348	660	1,211	69,938
February	24,385	19,257	12,938	4,596	6,636	1,377	667	1,221	71,077
PERCENTAGE CHANGE FROM PREVIOUS MONTH — TREND									
2001–2002									
August	0.8	0.5	0.8	0.5	1.0	1.7	1.5	1.4	0.8
September	1.2	1.0	1.3	1.3	2.2	4.0	1.7	2.4	1.3
October	1.5	1.5	1.9	2.2	3.0	4.7	2.1	2.6	1.8
November	1.5	1.6	2.3	2.6	3.2	4.6	1.9	2.1	2.0
December	1.4	1.6	2.6	2.9	3.1	3.9	1.7	1.5	2.0
January	1.4	1.4	2.6	2.9	2.9	2.9	1.4	1.3	1.9
February	1.1	1.3	2.5	2.5	2.5	2.2	1.1	0.8	1.6

(a) Original sales data are provided by the Federal Chamber of Automotive Industries and sourced from VFACTS.

(b) Extreme care should be exercised in using the seasonally adjusted series for the number of new motor vehicle sales in Tasmania, the Northern Territory and the Australian Capital Territory. The highly erratic nature of these data makes reliable estimation of the seasonal pattern very difficult.

Source: Original sales data are provided by the Federal Chamber of Automotive Industries and sourced from VFACTS and Sales of New Motor Vehicles, Electronic Publication (Cat. no. 9314.0).

TABLE 9.7 BUILDING APPROVALS, NUMBER AND VALUE

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory (a)	Australian Capital Territory (a)	Australia
NUMBER OF DWELLING UNIT APPROVALS ANNUAL									
1996-1997	42,584	23,707	30,451	5,968	15,854	2,546	1,452	2,150	124,712
1997-1998	47,878	27,850	33,086	6,264	15,742	1,861	1,987	1,957	136,625
1998-1999	52,693	36,438	36,479	7,215	18,460	1,643	2,218	1,396	156,542
1999-2000	52,606	39,722	30,421	7,928	20,614	1,410	2,218	2,074	156,993
2000-2001	52,199	50,133	35,607	10,024	22,916	1,893	1,538	2,375	176,685
2001-2002	34,430	35,575	24,414	6,770	15,127	1,194	1,099	1,748	120,357
MONTHLY — TREND									
2000-2001									
December	2,839	2,829	1,846	537	1,133	87	45	135	9,487
January	2,804	2,905	1,834	538	1,114	84	46	121	9,379
February	2,779	2,941	1,874	543	1,122	85	55	116	9,400
March	2,791	2,979	1,999	557	1,180	92	72	126	9,729
April	2,870	3,105	2,200	593	1,288	105	91	141	10,436
May	3,051	3,371	2,429	651	1,425	122	106	154	11,487
June	3,353	3,737	2,639	714	1,570	138	114	169	12,711
2001-2002									
July	3,730	4,079	2,784	774	1,690	149	111	194	13,821
August	4,077	4,283	2,838	830	1,758	156	100	222	14,517
September	4,312	4,310	2,822	881	1,772	161	86	244	14,726
October	4,417	4,210	2,786	929	1,756	166	73	257	14,592
November	4,410	4,072	2,752	972	1,733	176	65	259	14,301
December	4,328	3,941	2,720	1,010	1,709	188	59	248	13,953
January	4,208	3,800	2,680	1,033	1,683	203	58	231	13,561
PERCENTAGE CHANGE FROM PREVIOUS MONTH — TREND									
2001-2002									
August	9.3	5.0	1.9	7.2	4.0	4.8	-9.9	14.2	5.0
September	5.8	0.6	-0.6	6.2	0.8	2.8	-14.3	9.9	1.4
October	2.4	-2.3	-1.3	5.4	-0.9	3.3	-14.8	5.6	-0.9
November	-0.1	-3.3	-1.2	4.6	-1.3	5.7	-11.7	0.9	-2.0
December	-1.9	-3.2	-1.1	3.8	-1.4	6.9	-8.7	-4.4	-2.4
January	-2.8	-3.6	-1.5	2.3	-1.5	7.9	-1.3	-6.8	-2.8
VALUE OF NEW DWELLING UNIT APPROVALS ANNUAL (\$ MILLION)									
1996-1997	4,477	2,280	2,892	469	1,421	217	145	218	12,119
1997-1998	5,029	2,840	3,192	516	1,525	157	210	209	13,678
1998-1999	5,998	3,900	3,608	630	1,856	142	273	163	16,571
1999-2000	6,288	4,552	3,132	776	2,211	131	282	233	17,605
2000-2001	6,817	6,418	4,074	1,023	2,687	193	206	301	21,719
2001-2002	4,887	5,116	2,985	736	1,841	128	155	253	16,101
MONTHLY — ORIGINAL (\$ MILLION)									
2000-2001									
December	354	470	206	49	147	6	4	14	1,250
January	382	387	227	46	123	9	7	26	1,208
February	338	450	213	50	153	11	4	19	1,239
March	354	529	221	67	143	10	11	11	1,344
April	367	366	263	56	146	8	25	15	1,245
May	534	538	378	79	196	14	18	29	1,786
June	532	465	297	84	206	14	37	40	1,675
2001-2002									
July	594	552	340	98	225	13	12	25	1,859
August	635	1,056	393	86	224	16	10	19	2,440
September	650	594	432	96	204	22	9	15	2,023
October	771	618	383	98	222	18	15	58	2,182
November	675	555	444	100	246	19	8	50	2,096
December	512	542	320	108	185	16	6	24	1,713
January	520	547	321	87	197	30	11	14	1,727
PERCENTAGE CHANGE FROM PREVIOUS MONTH — ORIGINAL									
2001-2002									
August	6.9	91.4	15.5	-12.2	-0.5	25.5	-17.9	-21.7	31.3
September	2.3	-43.8	9.9	11.0	-8.7	39.5	-4.7	-23.1	-17.1
October	18.6	4.1	-11.5	2.2	8.5	-17.9	54.3	289.1	7.9
November	-12.5	-10.2	16.0	2.5	10.9	2.8	-47.8	-14.0	-3.9
December	-24.2	-2.4	-27.9	7.4	-24.6	-14.2	-19.6	-51.1	-18.3
January	1.7	0.9	0.4	-19.6	6.4	89.2	73.5	-42.2	0.8

(a) Extreme care should be exercised in using the trend series for number of building approvals in the Northern Territory and the Australian Capital Territory. The highly erratic nature of these data makes reliable estimation of the trend very difficult.

Source: *Building Approvals, Australia* (Cat. no. 8731.0).

TABLE 9.8 CONSUMER PRICE INDEX — ALL GROUPS

**STATE
COMPARISONS**

<i>Period</i>	<i>Sydney</i>	<i>Melbourne</i>	<i>Brisbane</i>	<i>Adelaide</i>	<i>Perth</i>	<i>Hobart</i>	<i>Darwin</i>	<i>Canberra</i>	<i>Weighted average of Eight Capital Cities</i>
ANNUAL (1989–90 = 100)									
1992–1993	107.7	108.9	108.5	111.2	106.2	108.5	109.5	109.5	108.4
1993–1994	109.2	111.1	110.6	113.4	108.5	111.7	111.5	111.4	110.4
1994–1995	113.0	114.1	114.7	116.9	112.3	115.2	114.7	115.1	113.9
1995–1996	118.7	118.4	119.1	121.2	116.7	119.6	119.5	120.3	118.7
1996–1997	120.4	119.9	121.0	122.3	118.3	121.4	121.6	121.2	120.3
1997–1998	120.5	119.8	121.6	121.6	118.0	121.3	121.3	120.4	120.3
1998–1999	122.5	120.9	122.9	123.2	120.1	122.5	122.4	121.5	121.8
1999–2000	125.4	124.1	125.0	126.3	122.9	124.8	124.2	124.2	124.7
2000–2001	133.2	131.6	132.4	133.5	129.6	132.0	130.9	131.9	132.2
QUARTERLY (1989–90 = 100)									
1999–2000									
December	124.7	123.5	124.1	125.7	122.7	124.0	123.6	123.7	124.1
March	125.8	124.7	125.5	126.8	123.1	125.3	124.4	124.9	125.2
June	127.0	125.6	126.4	127.6	124.0	126.5	125.7	125.9	126.2
2000–2001									
September	131.6	130.4	131.3	132.3	128.6	131.3	130.0	130.7	130.9
December	132.2	130.8	131.6	132.5	128.8	131.2	130.6	131.1	131.3
March	134.0	132.2	132.7	134.1	129.6	132.1	130.7	132.2	132.7
June	135.0	133.0	134.0	135.1	131.4	133.4	132.2	133.4	133.8
2001–2002									
September	135.4	133.6	134.2	135.3	131.5	132.8	132.5	133.2	134.2
December	136.6	134.8	135.8	136.6	132.6	133.9	133.5	134.9	135.4
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
2000–2001									
September	3.6	3.8	3.9	3.7	3.7	3.8	3.4	3.8	3.7
December	0.5	0.3	0.2	0.2	0.2	-0.1	0.5	0.3	0.3
March	1.4	1.1	0.8	1.2	0.6	0.7	0.1	0.8	1.1
June	0.7	0.6	1.0	0.7	1.4	1.0	1.1	0.9	0.8
2001–2002									
September	0.3	0.5	0.1	0.1	0.1	-0.4	0.2	-0.1	0.3
December	0.9	0.9	1.2	1.0	0.8	0.8	0.8	1.3	0.9
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR									
2000–2001									
September	6.0	6.3	5.9	5.8	5.5	6.5	5.8	6.8	6.1
December	6.0	5.9	6.0	5.4	5.0	5.8	5.7	6.0	5.8
March	6.5	6.0	5.7	5.8	5.3	5.4	5.1	5.8	6.0
June	6.3	5.9	6.0	5.9	6.0	5.5	5.2	6.0	6.0
2001–2002									
September	2.9	2.5	2.2	2.3	2.3	1.1	1.9	1.9	2.5
December	3.3	3.1	3.2	3.1	3.0	2.1	2.2	2.9	3.1

Source: Consumer Price Index, Australia (Cat. no. 6401.0).

STATE
COMPARISONS

TABLE 9.9 EMPLOYED PERSONS

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
ANNUAL AVERAGE ('000)									
1993-1994	2,561.4	1,937.3	1,356.3	633.5	747.9	192.7	76.4	149.2	7,654.7
1994-1995	2,609.9	1,953.2	1,399.8	637.2	779.7	194.3	75.0	153.0	7,802.0
1995-1996	2,709.9	2,024.0	1,478.6	647.7	818.4	197.3	82.6	154.1	8,112.6
1996-1997	2,798.0	2,080.2	1,515.5	654.7	833.2	201.4	84.3	156.8	8,324.2
1997-1998	2,814.4	2,105.1	1,537.8	657.4	851.9	197.4	87.0	153.2	8,404.0
1998-1999	2,833.6	2,135.6	1,585.7	650.3	874.1	195.3	89.8	154.3	8,518.6
1999-2000	2,901.6	2,175.3	1,629.1	654.7	896.0	195.3	94.4	157.0	8,703.4
2000-2001	2,993.6	2,229.4	1,665.4	673.1	922.6	198.8	92.3	164.7	8,939.9
2001-2002	3,050.7	2,306.6	1,695.0	677.6	936.8	200.7	93.4	169.1	9,129.9
MONTHLY — SEASONALLY ADJUSTED ('000)									
2000-2001									
December	3,036.4	2,305.0	1,700.0	672.3	941.0	203.8	na	na	9,120.7
January	3,040.8	2,314.6	1,689.0	674.6	943.0	201.8			9,115.5
February	3,039.1	2,322.6	1,683.9	676.8	942.5	201.6			9,117.7
March	3,040.8	2,308.7	1,694.2	670.5	936.9	200.3			9,127.4
April	3,066.9	2,314.8	1,693.1	674.3	942.3	199.9			9,159.1
May	3,061.5	2,317.1	1,701.7	677.8	936.1	199.7			9,155.9
June	3,060.4	2,316.2	1,694.8	676.8	937.0	198.3			9,147.3
2001-2002									
July	3,057.6	2,307.3	1,706.9	673.3	936.8	197.6			9,133.4
August	3,077.2	2,321.8	1,715.4	676.8	940.6	196.1			9,194.1
September	3,055.0	2,319.1	1,709.4	676.0	938.7	199.6			9,158.6
October	3,052.2	2,318.1	1,715.8	678.4	941.2	200.1			9,179.4
November	3,056.8	2,324.8	1,714.0	684.3	949.2	200.9			9,191.8
December	3,055.9	2,322.9	1,724.5	681.1	943.1	198.5			9,199.0
January	3,099.4	2,353.7	1,723.1	685.5	940.5	198.4			9,262.7
February	3,107.0	2,331.1	1,742.2	687.0	955.2	198.9			9,283.1
MONTHLY — TREND ('000)									
2000-2001									
December	3,038.0	2,307.6	1,689.5	675.4	938.5	202.0	93.0	169.8	9,113.1
January	3,038.1	2,311.3	1,689.1	674.1	939.9	202.0	93.3	169.0	9,115.8
February	3,042.0	2,314.1	1,690.1	673.8	940.5	201.6	93.6	168.3	9,123.5
March	3,048.2	2,315.3	1,691.8	674.1	940.3	200.9	94.4	167.8	9,132.9
April	3,054.8	2,315.3	1,694.2	674.6	939.4	199.9	95.4	167.2	9,141.5
May	3,060.0	2,314.9	1,697.5	675.0	938.1	198.9	96.5	166.9	9,148.2
June	3,063.0	2,314.7	1,701.5	675.3	937.5	198.3	97.2	166.6	9,153.4
2001-2002									
July	3,063.7	2,315.2	1,705.6	675.7	938.0	198.1	97.5	166.4	9,157.6
August	3,061.4	2,316.4	1,708.8	676.4	939.0	198.3	97.4	166.4	9,161.5
September	3,058.3	2,318.4	1,711.8	677.5	940.4	198.7	97.2	166.8	9,169.1
October	3,057.3	2,320.8	1,715.0	679.1	942.0	199.1	97.0	167.2	9,182.4
November	3,059.1	2,323.8	1,718.8	681.2	943.7	199.4	97.1	167.6	9,200.3
December	3,063.5	2,326.6	1,723.1	683.1	945.3	199.4	97.5	167.8	9,220.4
January	3,069.9	2,329.3	1,727.6	684.9	947.0	199.2	98.1	167.9	9,241.2
February	3,076.5	2,331.0	1,731.8	686.2	948.5	199.1	98.7	167.9	9,258.6
PERCENTAGE CHANGE FROM PREVIOUS MONTH — TREND									
2001-2002									
August	-0.1	0.1	0.2	0.1	0.1	0.1	-0.1	0.0	0.0
September	-0.1	0.1	0.2	0.2	0.1	0.2	-0.3	0.2	0.1
October	0.0	0.1	0.2	0.2	0.2	0.2	-0.2	0.3	0.1
November	0.1	0.1	0.2	0.3	0.2	0.1	0.1	0.2	0.2
December	0.1	0.1	0.3	0.3	0.2	0.0	0.4	0.1	0.2
January	0.2	0.1	0.3	0.3	0.2	-0.1	0.6	0.1	0.2
February	0.2	0.1	0.2	0.2	0.2	-0.1	0.6	0.0	0.2

Source: Labour Force, Australia, Preliminary (Cat. no. 6202.0).

TABLE 9.10 UNEMPLOYMENT RATE — PERSONS

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
ANNUAL AVERAGE (PER CENT)									
1993–1994	10.6	11.4	10.3	11.1	10.0	11.7	8.1	7.3	10.7
1994–1995	10.1	11.4	9.8	10.5	8.6	11.7	7.1	7.0	10.2
1995–1996	8.3	9.3	8.6	9.9	7.4	10.4	7.3	6.9	8.7
1996–1997	7.5	8.4	8.9	9.1	7.3	9.5	7.0	7.2	8.1
1997–1998	7.6	8.8	9.2	9.2	7.2	10.2	5.6	7.7	8.3
1998–1999	7.4	8.2	8.7	9.6	6.8	10.5	4.9	7.3	8.0
1999–2000	6.7	7.4	8.0	9.0	6.8	10.1	4.0	6.0	7.4
2000–2001	5.8	6.6	7.7	8.0	6.2	8.8	4.4	5.2	6.6
2001–2002	5.6	6.0	8.0	7.2	6.5	8.7	5.6	4.7	6.4
MONTHLY — SEASONALLY ADJUSTED (PER CENT)									
2000–2001									
December	5.7	5.9	7.8	7.2	6.1	8.4	na	na	6.4
January	5.5	5.9	7.8	7.1	6.0	9.0			6.3
February	5.9	6.1	8.4	7.1	6.5	8.6			6.6
March	5.5	6.1	8.5	6.9	6.9	8.3			6.5
April	5.7	6.2	8.8	7.5	6.9	8.9			6.7
May	5.9	6.4	8.8	7.4	7.2	8.1			6.8
June	6.1	6.2	8.5	7.3	7.9	8.6			6.9
2001–2002									
July	6.1	6.3	8.2	7.8	7.2	9.5			6.9
August	5.9	6.3	8.2	7.3	6.9	9.5			6.8
September	6.2	6.1	8.1	7.2	6.9	9.4			6.7
October	6.7	7.0	8.1	7.2	6.8	8.6			7.0
November	6.4	6.4	8.0	6.9	6.3	8.8			6.8
December	6.1	6.5	8.1	7.1	6.4	8.6			6.7
January	6.4	6.6	8.1	7.1	7.0	9.0			7.0
February	5.8	6.3	8.0	7.2	6.3	8.6			6.6
MONTHLY — TREND (PER CENT)									
2000–2001									
December	5.5	5.9	7.8	7.1	6.1	8.7	5.5	4.5	6.3
January	5.6	6.0	8.1	7.1	6.3	8.6	5.6	4.6	6.4
February	5.7	6.1	8.3	7.1	6.5	8.6	5.7	4.7	6.5
March	5.7	6.1	8.5	7.2	6.8	8.5	5.8	5.0	6.6
April	5.8	6.2	8.6	7.3	7.0	8.6	6.2	5.3	6.7
May	5.8	6.3	8.6	7.4	7.2	8.7	6.5	5.5	6.8
June	5.9	6.3	8.5	7.5	7.3	8.9	6.9	5.5	6.8
2001–2002									
July	6.0	6.3	8.4	7.5	7.3	9.1	7.3	5.4	6.8
August	6.2	6.4	8.2	7.4	7.1	9.1	7.6	5.1	6.9
September	6.3	6.4	8.1	7.3	6.9	9.1	7.8	4.8	6.9
October	6.3	6.5	8.1	7.2	6.7	9.0	7.9	4.5	6.9
November	6.3	6.5	8.1	7.1	6.6	8.9	7.9	4.4	6.8
December	6.3	6.6	8.0	7.1	6.5	8.8	7.7	4.3	6.8
January	6.2	6.5	8.0	7.1	6.5	8.7	7.5	4.3	6.8
February	6.2	6.5	8.0	7.1	6.5	8.6	7.1	4.3	6.7
PERCENTAGE CHANGE FROM PREVIOUS MONTH — TREND (a)									
2001–2002									
August	0.1	0.1	-0.2	-0.1	-0.2	0.1	0.3	-0.3	0.0
September	0.1	0.1	-0.1	-0.1	-0.2	0.0	0.2	-0.3	0.0
October	0.0	0.1	-0.1	-0.1	-0.2	-0.1	0.1	-0.3	0.0
November	0.0	0.0	0.0	-0.1	-0.1	-0.1	0.0	-0.2	0.0
December	0.0	0.0	0.0	0.0	-0.1	-0.1	-0.2	-0.1	0.0
January	-0.1	0.0	0.0	0.0	0.0	-0.1	-0.3	0.0	0.0
February	-0.1	0.0	0.0	0.0	0.0	0.0	-0.4	0.1	0.0

(a) In April 2001 the ABS Implemented a Redesigned Labour Force Survey Questionnaire. To ensure continuity revisions have been made to core labour force series. For details refer to *Information Paper: Implementing the Redesigned Labour Force Survey Questionnaire* (Cat. no. 6295.0).

(b) Change is shown in terms of percentage points.

Source: *Labour Force, Australia, Preliminary* (Cat. no. 6202.0).

STATE
COMPARISONS

TABLE 9.11 AVERAGE WEEKLY TOTAL EARNINGS OF EMPLOYEES — ALL EMPLOYEES

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
PERSONS — ORIGINAL (\$PER WEEK)									
1998–1999									
May	641.4	608.0	594.4	576.1	573.2	539.6	595.8	672.8	611.1
1999–2000									
August	635.7	601.6	587.0	560.4	576.0	537.6	617.5	664.2	605.4
November	651.7	610.8	574.6	572.8	579.3	554.9	615.2	728.3	613.3
February	666.7	616.2	592.2	584.5	591.7	566.7	626.9	725.9	625.5
May	673.0	626.3	603.9	585.9	605.5	558.1	667.3	742.9	634.7
2000–2001									
August	689.8	632.3	622.1	603.6	615.5	547.4	657.3	746.9	646.8
November	687.2	627.6	608.2	618.5	620.1	549.5	671.4	769.5	644.8
February	698.6	645.2	632.5	627.7	632.0	568.4	672.6	789.6	660.3
May	703.5	644.1	636.2	628.9	638.9	576.6	679.0	758.0	662.6
2001–2002									
August	720.3	653.6	639.0	644.5	638.2	581.9	688.9	766.1	672.6
November	723.1	663.2	640.8	641.4	652.3	584.2	683.4	729.6	676.4
PERCENTAGE CHANGE FROM PREVIOUS REFERENCE DATE									
2000–2001									
November	-0.4	-0.7	-2.2	2.5	0.7	0.4	2.1	3.0	-0.3
February	1.7	2.8	4.0	1.5	1.9	3.4	0.2	2.6	2.4
May	0.7	-0.2	0.6	0.2	1.1	1.4	1.0	-4.0	0.3
2001–2002									
August	2.4	1.5	0.4	2.5	-0.1	0.9	1.5	1.1	1.5
November	0.4	1.5	0.3	-0.5	2.2	0.4	-0.8	-4.8	0.6
MALES — ORIGINAL (\$ PER WEEK)									
1999–2000									
November	787.1	726.9	686.6	697.4	745.1	682.5	705.0	853.3	741.1
February	798.1	732.3	697.7	708.3	761.0	686.2	713.1	861.5	750.8
May	801.4	739.6	709.9	705.0	765.1	695.8	755.4	884.7	757.7
2000–2001									
August	819.8	741.8	728.5	724.8	778.4	677.6	748.3	889.0	769.6
November	817.9	737.8	716.1	748.3	788.5	683.2	763.2	909.3	769.5
February	824.1	748.0	742.3	754.7	794.4	678.0	770.3	932.4	780.5
May	836.5	761.1	745.7	493.0	803.3	685.2	767.1	903.4	789.4
2001–2002									
August	861.6	770.5	747.9	513.0	800.5	688.5	789.0	900.9	801.4
November	868.1	786.4	763.5	506.0	816.9	720.6	786.8	840.5	811.5
FEMALES — ORIGINAL (\$ PER WEEK)									
1999–2000									
November	509.9	488.8	456.9	453.8	423.5	433.9	519.9	619.1	482.5
February	528.6	492.6	473.7	461.3	433.0	444.2	538.2	607.3	494.6
May	536.5	504.8	485.9	462.6	446.9	428.0	571.1	620.3	504.8
2000–2001									
August	547.4	513.8	495.3	484.0	451.5	422.9	559.5	632.0	514.1
November	545.1	509.8	485.1	488.3	450.8	431.0	569.6	660.7	512.2
February	559.4	533.1	506.5	499.3	466.1	462.0	566.8	681.1	530.5
May	555.4	519.6	511.4	493.0	462.7	462.9	584.7	638.5	524.7
2001–2002									
August	566.6	527.4	518.6	513.0	474.2	474.1	587.7	645.5	534.7
November	564.8	526.4	510.0	506.0	485.8	457.3	579.9	625.5	531.7

Source: Average Weekly Earnings, States and Australia (Cat.no. 6302.0).

TABLE 9.12 TOTAL JOB VACANCIES (a)

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
ANNUAL AVERAGE ('000)									
1992-1993	13.2	7.8	5.9	2.1	4.1	0.6	0.7	1.5	35.9
1993-1994	19.6	14.3	8.0	2.9	5.4	0.8	0.7	1.6	53.3
1994-1995	33.0	15.4	11.8	4.7	7.3	1.7	1.0	1.8	76.6
1995-1996	34.2	15.8	9.5	2.9	7.6	1.1	1.1	1.3	73.4
1996-1997	29.4	15.9	13.3	4.6	10.3	1.6	1.1	1.3	77.4
1997-1998	26.9	25.2	19.6	4.4	10.0	1.2	1.5	1.3	90.0
1998-1999	32.8	23.6	15.9	4.8	8.1	1.3	1.3	2.1	90.1
1999-2000	43.4	28.4	13.9	5.5	9.3	1.7	1.4	3.5	107.0
2000-2001	36.2	31.8	12.4	5.6	8.9	2.0	1.6	3.0	101.4
QUARTERLY ('000) — ORIGINAL									
1998-1999									
November	30.2	34.4	14.6	6.0	8.6	0.8	0.9	1.6	97.2
February	30.5	15.6	18.3	5.2	7.7	1.3	1.6	2.5	82.8
May	37.5	22.1	10.9	4.4	8.3	2.0	1.3	2.4	88.9
1999-2000									
August	48.3	29.3	11.8	4.9	9.3	1.7	1.3	3.3	110.0
November	36.9	31.0	13.4	6.3	8.4	2.2	1.2	3.8	103.2
February	46.4	27.0	14.7	5.6	11.6	1.7	1.8	3.9	112.7
May	41.8	26.2	15.7	5.0	7.9	1.3	1.2	3.0	102.1
2000-2001									
August	43.9	38.8	12.2	5.3	10.6	2.5	1.9	3.0	118.2
November	40.4	35.2	12.3	5.4	8.6	1.9	1.3	3.5	108.6
February	32.0	29.5	11.2	6.3	9.8	2.1	1.6	3.1	95.5
May	28.4	23.8	13.9	5.5	6.4	1.4	1.5	2.5	83.4
2001-2002									
August	27.7	28.7	14.7	6.2	9.6	1.1	1.5	3.2	92.7
November	26.9	25.3	13.3	6.3	6.2	1.5	1.3	2.8	83.5

(a) Care should be exercised in using these series as some estimates are subject to high sampling variability.

Source: Job Vacancies, Australia (Cat. no. 6354.0).

TABLE 9.13 SECURED HOUSING FINANCE COMMITMENTS TO INDIVIDUALS — NUMBER AND VALUE (a)

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
TOTAL NUMBER OF DWELLING UNITS ANNUAL									
1996–1997	138,217	106,750	82,011	38,707	60,792	11,152	4,291	9,600	451,520
1997–1998	159,428	113,489	83,962	36,661	63,277	11,041	4,088	9,491	481,437
1998–1999	158,493	119,690	79,266	37,379	65,041	9,689	4,268	8,347	482,173
1999–2000	161,587	122,029	77,426	36,694	65,991	9,877	5,329	9,240	488,173
2000–2001	187,596	130,348	88,018	44,281	71,641	10,315	5,815	11,124	549,138
2001–2002	189,270	126,452	95,643	46,804	70,683	12,485	4,104	8,855	554,296
MONTHLY — ORIGINAL									
2000–2001									
December	14,844	10,153	7,130	3,921	5,238	1,095	341	787	43,509
January	13,174	9,104	6,589	3,511	5,207	899	294	635	39,413
February	14,457	9,349	7,449	3,565	5,730	875	302	701	42,428
March	17,972	11,278	9,118	4,119	6,413	1,131	348	746	51,125
April	16,269	10,197	7,958	3,645	5,695	957	293	731	45,745
May	20,574	13,146	10,291	4,522	7,269	1,132	416	911	58,261
June	18,301	12,149	9,570	4,321	6,677	963	383	729	53,093
2001–2002									
July	18,770	12,705	10,122	4,290	6,629	875	376	806	54,573
August	19,109	13,286	10,417	4,324	6,760	1,097	365	792	56,150
September	16,490	11,424	9,508	3,849	5,629	911	356	707	48,874
October	18,322	13,419	10,508	4,334	6,328	1,070	397	810	55,188
November	18,704	12,821	10,602	4,695	6,621	1,181	393	750	55,767
December	16,019	11,544	9,297	4,423	6,120	1,080	373	667	49,523
January	14,569	11,763	9,186	3,887	6,046	1,036	356	585	47,428
PERCENTAGE CHANGE FROM PREVIOUS MONTH — ORIGINAL									
2001–2002									
August	1.8	4.6	2.9	0.8	2.0	25.4	-2.9	-1.7	2.9
September	-13.7	-14.0	-8.7	-11.0	-16.7	-17.0	-2.5	-10.7	-13.0
October	11.1	17.5	10.5	12.6	12.4	17.5	11.5	14.6	12.9
November	2.1	-4.5	0.9	8.3	4.6	10.4	-1.0	-7.4	1.0
December	-14.4	-10.0	-12.3	-5.8	-7.6	-8.6	-5.1	-11.1	-11.2
January	-9.1	1.9	-1.2	-12.1	-1.2	-4.1	-4.6	-12.3	-4.2
TOTAL VALUE OF DWELLING UNITS ANNUAL (\$ MILLION)									
1996–1997	15,868	9,406	7,749	2,982	5,536	769	424	945	43,679
1997–1998	19,979	10,653	8,182	2,956	6,049	750	431	980	49,979
1998–1999	21,923	12,591	8,402	3,129	6,484	737	469	928	54,663
1999–2000	24,925	14,376	9,026	3,321	7,319	829	581	1,124	61,500
2000–2001	31,026	17,310	10,781	4,374	8,564	828	634	1,436	74,952
2001–2002	30,797	16,667	11,537	4,665	8,245	923	432	1,159	74,424
MONTHLY — ORIGINAL (\$ MILLION)									
2000–2001									
December	2,402	1,330	853	395	609	75	33	105	5,802
January	2,141	1,231	798	356	609	58	30	80	5,302
February	2,323	1,230	932	351	641	65	31	93	5,666
March	3,029	1,561	1,137	423	764	84	36	101	7,135
April	2,811	1,412	1,021	382	703	73	30	96	6,528
May	3,527	1,821	1,299	479	908	89	47	127	8,296
June	3,225	1,744	1,227	458	818	79	43	106	7,700
2001–2002									
July	3,320	1,847	1,308	462	815	70	43	115	7,979
August	3,423	1,919	1,332	455	834	91	38	115	8,208
September	3,020	1,696	1,233	414	714	79	40	105	7,302
October	3,405	2,031	1,385	473	794	91	41	127	8,346
November	3,536	1,944	1,400	525	858	99	40	123	8,524
December	3,032	1,798	1,262	508	778	89	40	105	7,611
January	2,743	1,857	1,254	442	807	89	39	90	7,322
PERCENTAGE CHANGE FROM PREVIOUS MONTH									
2001–2002									
August	3.1	3.9	1.9	-1.6	2.4	30.1	-10.8	-0.3	2.9
September	-11.8	-11.6	-7.5	-8.9	-14.4	-12.6	5.7	-9.0	-11.0
October	12.7	19.8	12.3	14.0	11.1	14.6	1.7	20.9	14.3
November	3.8	-4.3	1.1	11.1	8.1	9.6	-3.9	-3.0	2.1
December	-14.3	-7.5	-9.9	-3.2	-9.4	-10.6	0.1	-14.4	-10.7
January	-9.5	3.3	-0.7	-12.9	3.8	0.2	-0.4	-14.4	-3.8

(a) Excludes alterations and additions.

Source: *Housing Finance for Owner Occupation, Australia* (Cat. no. 5609.0).

TABLE 9.14 TOTAL HOURLY RATES OF PAY INDEXES — EXCLUDING BONUSES

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
ANNUAL (SEPTEMBER QUARTER 1997 = 100.0)									
1997–1998	101.2	101.1	101.2	101.1	101.4	100.7	101.3	100.7	101.2
1998–1999	104.7	104.2	104.2	104.1	104.4	103.5	104.2	103.7	104.4
1999–2000	107.9	107.2	107.3	107.1	107.1	106.2	106.8	106.3	107.4
2000–2001	111.9	110.8	110.6	110.5	110.9	109.2	109.8	110.1	111.1
QUARTERLY (SEPTEMBER QUARTER 1997 = 100.0)									
1998–1999									
March	105.3	104.5	104.6	104.6	104.7	103.9	104.7	104.1	104.8
June	105.9	105.1	105.1	104.7	105.4	104.6	105.0	104.4	105.4
1999–2000									
September	107.0	106.1	106.3	105.9	106.1	105.5	105.8	105.6	106.4
December	107.5	106.8	107.1	106.8	106.7	106.0	106.7	106.0	107.0
March	108.2	107.6	107.6	107.4	107.5	106.5	107.2	106.6	107.7
June	109.0	108.3	108.0	108.1	108.0	106.9	107.5	107.0	108.4
2000–2001									
September	110.7	109.4	109.0	109.1	109.3	108.1	108.6	108.9	109.7
December	111.3	110.4	110.3	110.1	110.0	108.9	109.9	109.8	110.6
March	112.5	111.2	111.2	111.1	111.8	109.5	110.3	110.6	111.7
June	113.1	112.2	111.9	111.6	112.5	110.3	110.5	111.0	112.4
2001–2002									
September	114.5	113.6	113.0	112.6	113.2	111.5	111.6	112.6	113.6
December	115.2	114.2	113.9	113.9	114.0	112.1	113.3	113.3	114.4
PERCENTAGE CHANGE FROM PREVIOUS QUARTER — ORIGINAL									
1999–2000									
June	0.7	0.7	0.4	0.7	0.5	0.4	0.3	0.4	0.6
2000–2001									
September	1.6	1.0	0.9	0.9	1.2	1.1	1.0	1.8	1.2
December	0.5	0.9	1.2	0.9	0.6	0.7	1.2	0.8	0.8
March	1.1	0.7	0.8	0.9	1.6	0.6	0.4	0.7	1.0
June	0.5	0.9	0.6	0.5	0.6	0.7	0.2	0.4	0.6
2001–2002									
September	1.2	1.2	1.0	0.9	0.6	1.1	1.0	1.4	1.1
December	0.6	0.5	0.8	1.2	0.7	0.5	1.5	0.6	0.7

(a) Index numbers have not been compiled PRIOR to the September quarter 1997).

Source: Wage Cost Index, Australia (Cat. no. 6345.0).

10 INTERNATIONAL COMPARISONS

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NOTES

1. The statistics for Germany in these tables refer to Germany after unification.

2. Consumer price index (CPI). Due to the many differences in the structure of the housing sector in different countries and in the way that housing is treated in their CPIs, a simple comparison of All items (or headline) CPIs is often inappropriate. To provide a better basis for international comparisons, the Fourteenth International Conference of Labour Statisticians adopted a resolution which called for countries to “provide for dissemination at the international level of an index which excludes shelter, in addition to the all-items index.”

Table 10.8 presents indexes for selected countries on a basis consistent with the above resolution and comparable to the Australian series *All groups excluding housing*. The series in this table are presented on a reference base consistent with that used for publication of the Australian CPI (i.e. 1989–90 = 100.0) and as such are not directly comparable with those for All items published in Table 10.7 (presented on a reference base of 1995 = 100.0).

RELATED PUBLICATIONS

Consumer Price Index, Australia (Cat. no. 6401.0)

Main Economic Indicators — Organisation for Economic Cooperation and Development (OECD)

TABLE 10.1 REAL GROSS DOMESTIC PRODUCT VOLUME INDEX

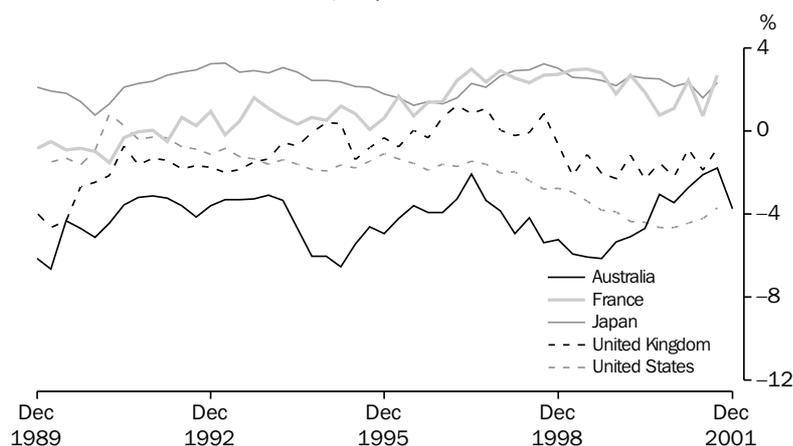
Period	United States	Japan (a)	Germany	France	Italy	United Kingdom	Canada	OECD Major 7 (b)	Australia
ANNUAL (1995 = 100.0)									
1992-1993	92.5	97.3	96.1	96.9	95.2	91.5	91.7	94.2	90.7
1993-1994	95.4	97.7	97.0	97.0	95.9	94.9	94.8	96.1	94.2
1994-1995	98.9	99.0	99.3	99.5	98.9	99.0	99.2	99.0	98.2
1995-1996	101.6	101.8	100.2	100.6	100.6	101.2	100.4	101.3	102.3
1996-1997	105.8	104.8	101.6	101.8	101.8	104.3	103.6	104.4	106.1
1997-1998	110.5	104.9	103.6	105.0	104.3	107.9	108.0	107.6	110.8
1998-1999	115.0	104.3	104.5	108.1	105.6	110.3	112.7	110.3	116.6
1999-2000	120.2	106.5	107.8	111.9	108.5	113.5	118.5	114.4	121.6
2000-2001	123.4	107.6	110.0	115.1	111.1	116.7	122.2	117.1	124.0
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1992-1993	3.2	0.4	-0.3	-0.2	-0.9	1.3	1.5	1.6	3.7
1993-1994	3.1	0.4	0.9	0.2	0.8	3.7	3.4	2.0	3.9
1994-1995	3.6	1.3	2.4	2.6	3.0	4.3	4.7	3.0	4.2
1995-1996	2.8	2.9	0.9	1.1	1.8	2.3	1.2	2.3	4.2
1996-1997	4.1	2.9	1.4	1.2	1.1	3.0	3.2	3.1	3.7
1997-1998	4.4	0.1	1.9	3.1	2.5	3.4	4.3	3.1	4.5
1998-1999	4.1	-0.6	0.9	3.0	1.2	2.3	4.4	2.6	5.3
1999-2000	4.5	2.1	3.1	3.5	2.7	2.9	5.1	3.6	4.3
2000-2001	2.7	1.0	2.0	2.9	2.4	2.8	3.1	2.4	1.9
SEASONALLY ADJUSTED (1995 = 100.0)									
1999-2000									
December	120.0	104.9	107.1	111.5	108.1	113.2	117.8	113.8	121.4
March	120.7	107.0	108.2	112.3	109.1	113.7	119.6	114.9	122.0
June	122.3	107.9	109.5	113.3	109.5	114.6	120.1	116.1	123.2
2000-2001									
September	122.8	107.1	109.6	114.1	109.9	115.6	121.5	116.4	123.6
December	123.3	107.4	109.8	115.0	110.8	116.3	122.0	116.9	123.2
March	123.7	108.5	110.2	115.6	111.8	117.1	122.5	117.6	123.9
June	123.8	107.2	110.2	115.8	111.8	117.7	122.7	117.4	125.2
2001-2002									
September	123.4	106.6	110.0	116.4	112.0	118.2	122.4	117.2	126.6
December	123.5	nya	nya	nya	nya	118.5	nya	nya	128.2
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1999-2000									
June	1.3	0.8	1.2	0.9	0.4	0.8	0.4	1.0	1.1
2000-2001									
September	0.4	-0.7	0.1	0.7	0.4	0.9	1.2	0.3	0.3
December	0.4	0.3	0.2	0.8	0.8	0.6	0.4	0.4	-0.4
March	0.3	1.0	0.4	0.5	0.9	0.7	0.4	0.6	0.6
June	0.1	-1.2	0.0	0.2	0.0	0.5	0.2	-0.2	1.1
2001-2002									
September	-0.3	-0.6	-0.2	0.5	0.2	0.4	-0.2	-0.2	1.1
December	0.1	nya	nya	nya	nya	0.3	nya	nya	1.3

(a) Data for Japan measure real gross national product.

(b) The OECD Major 7 consists of Canada, France, Germany, Italy, Japan, the United Kingdom and the United States of America.

Source: Organisation for Economic Co-operation and Development (OECD) and the Australian Bureau of Statistics (ABS).

BALANCE ON CURRENT ACCOUNT, Proportion of GDP



Source: OECD Quarterly data.

TABLE 10.2 BALANCE ON CURRENT ACCOUNT — PERCENTAGE OF SEASONALLY ADJUSTED GDP (a)

Period	United States	Japan	Germany (b)	France	Italy	United Kingdom	Canada	Australia
ANNUAL								
1992–1993	-1.0	3.1	-0.3	0.4	-1.2	-1.8	-3.4	-3.6
1993–1994	-1.5	2.9	-0.8	0.9	1.4	-1.0	-3.6	-3.6
1994–1995	-1.8	2.3	-1.1	0.8	1.8	-0.2	-1.5	-6.0
1995–1996	-1.4	1.7	-0.7	0.8	2.6	-0.4	0.3	-4.3
1996–1997	-1.6	1.7	-0.4	2.1	3.0	0.6	-0.2	-3.3
1997–1998	-2.0	2.7	0.1	2.6	2.3	0.2	-2.1	-4.1
1998–1999	-3.0	2.9	-0.7	2.8	1.5	-0.8	-1.0	-5.6
1999–2000	-4.1	2.5	-0.8	2.3	0.0	-1.9	1.4	-5.3
2000–2001	-4.5	2.2	-1.1	1.3	-0.3	-1.6	3.5	-2.8
SEASONALLY ADJUSTED								
1999–2000								
September	-3.8	2.4	-1.0	2.8	1.8	-2.0	0.7	-6.1
December	-3.9	2.2	-1.1	1.8	-0.2	-2.3	0.4	-5.3
March	-4.3	2.7	-0.3	2.7	-0.6	-1.2	2.4	-5.1
June	-4.4	2.5	-0.9	1.9	-1.0	-2.3	2.1	-4.7
2000–2001								
September	-4.6	2.5	-1.1	0.8	0.8	-1.5	2.6	-3.0
December	-4.6	2.1	-1.8	1.1	-0.9	-2.2	3.2	-3.4
March	-4.4	2.3	-0.3	2.4	-0.7	-0.8	5.0	-2.7
June	-4.2	1.6	-1.2	0.7	-0.5	-1.9	3.3	-2.1
2001–2002								
September	-3.7	2.4	1.0	2.7	0.4	-0.8	2.1	-1.8
December	nya	nya	nya	nya	nya	nya	nya	-3.7

(a) Statistics are calculated as the original balance on current account as a percentage of the seasonally adjusted current price gross domestic product, except for Japan and Germany, where real gross national product replaces gross domestic product.

(b) 1991 = 100.0.

Source: Organisation for Economic Co-operation and Development (OECD) and the Australian Bureau of Statistics (ABS).

TABLE 10.3 BALANCE ON MERCHANDISE TRADE (a)

Period	United States	Japan	Germany (b)	France	Italy	United Kingdom	Canada	Australia	New Zealand
ANNUAL (US \$BILLION)									
1992-1993	-124.0	115.3	32.1	3.1	7.0	-27.9	14.1	0.8	0.9
1993-1994	-153.9	122.9	40.1	8.6	24.1	-25.6	12.8	0.0	0.8
1994-1995	-193.4	118.7	50.6	11.6	25.2	-20.8	21.8	-5.5	-0.2
1995-1996	-180.4	77.8	59.2	11.2	35.3	-27.2	31.6	-1.5	-0.6
1996-1997	-206.3	66.2	67.4	21.7	40.0	-23.4	26.7	0.0	-0.2
1997-1998	-232.5	99.7	71.3	25.1	28.0	-34.2	13.1	-1.8	-0.3
1998-1999	-300.2	108.1	70.1	19.0	22.8	-49.7	18.5	-7.3	-0.9
1999-2000	-429.0	110.7	65.7	8.8	8.8	-51.0	29.6	-7.7	-1.6
2000-2001	-479.2	72.1	59.0	-4.9	2.5	-54.2	44.4	0.3	-0.0
SEASONALLY ADJUSTED (US \$BILLION)									
2000-2001									
October	-42.4	5.5	5.5	-0.9	-0.3	-4.2	3.3	0.0	0.1
November	-41.1	6.2	3.1	-0.2	-0.2	-4.1	3.4	-0.2	-0.0
December	-41.7	5.3	3.1	-0.7	-0.2	-5.0	4.3	-0.0	0.0
January	-41.4	3.1	5.9	-0.5	0.7	-4.6	5.7	0.2	0.1
February	-36.7	7.2	5.4	-0.0	0.3	-3.8	4.5	0.3	0.1
March	-40.9	6.6	6.8	-0.0	0.5	-4.5	3.7	0.1	-0.1
April	-39.7	4.9	5.0	-0.7	0.5	-4.7	3.5	0.1	0.0
May	-36.0	2.3	6.2	-0.1	0.6	-4.6	3.8	0.4	0.1
June	-37.2	5.3	5.3	0.1	0.3	-5.2	2.6	0.4	0.0
2001-2002									
July	-37.7	2.7	6.6	-0.4	-0.2	-4.3	2.6	0.6	0.0
August	-36.1	5.2	9.1	1.7	-0.1	-5.4	1.9	0.3	0.1
September	-37.4	6.0	6.2	0.2	0.9	-3.8	2.8	0.1	0.1
October	-36.9	3.1	7.4	1.5	1.1	-4.1	2.4	0.2	0.0
November	-35.9	4.7	4.1	1.9	1.6	-4.7	2.9	-0.0	0.0
December	n/a	3.7	n/a	n/a	n/a	n/a	n/a	-0.1	0.0

(a) All series are exports (fob) less imports (cif) except for United States, France, Canada and Australia where imports are also fob. Data are measured on a foreign trade basis.

(b) Excludes trade with the German Democratic Republic.

Source: Organisation for Economic Co-operation and Development (OECD).

TABLE 10.4 PRIVATE CONSUMPTION EXPENDITURE VOLUME INDEX

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	Australia
ANNUAL (1995 = 100.0)								
1992-1993	91.9	95.3	96.6	98.0	98.5	93.4	94.2	91.3
1993-1994	95.4	97.3	97.4	98.1	97.4	96.9	96.5	93.4
1994-1995	98.6	99.4	99.0	99.4	99.4	98.9	99.0	98.0
1995-1996	101.6	101.3	100.4	100.7	100.4	101.8	101.3	101.7
1996-1997	104.8	103.1	101.5	101.0	102.9	106.0	104.7	104.7
1997-1998	109.4	102.8	102.0	103.1	106.1	109.9	109.2	109.7
1998-1999	114.7	103.9	104.8	106.6	109.2	114.1	112.2	115.3
1999-2000	120.6	105.6	107.4	110.1	111.8	119.2	116.4	120.1
2000-2001	125.4	105.4	108.8	112.8	114.3	123.6	120.2	123.1
SEASONALLY ADJUSTED (1995 = 100.0)								
1999-2000								
December	119.9	104.5	107.1	109.9	111.0	118.7	115.9	120.1
March	121.6	105.2	107.4	110.5	112.4	120.0	116.9	120.5
June	122.7	105.6	108.6	111.1	113.3	120.9	117.9	121.1
2000-2001								
September	124.0	104.2	108.3	111.9	113.8	121.9	119.4	121.7
December	124.9	104.8	107.8	112.1	114.3	123.1	119.7	121.8
March	125.9	106.8	109.1	113.5	114.3	124.0	120.8	123.6
June	126.7	105.6	110.0	113.9	114.9	125.3	121.0	124.5
2001-2002								
September	127.0	103.8	109.7	115.3	114.9	126.6	120.9	125.3
December	128.6	n/a	n/a	n/a	n/a	n/a	n/a	126.9

Source: Organisation for Economic Co-operation and Development (OECD).

TABLE 10.5 PRIVATE FIXED CAPITAL INVESTMENT VOLUME INDEX (a)

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	Australia
ANNUAL (1995 = 100.0)								
1992-1993	85.8	102.4	98.3	99.8	99.7	91.9	94.6	84.3
1993-1994	91.5	100.6	97.7	95.9	93.2	94.7	99.0	89.8
1994-1995	98.0	98.6	101.1	99.5	96.3	98.7	102.0	100.0
1995-1996	103.5	104.2	98.6	100.0	103.0	102.5	100.0	101.9
1996-1997	112.7	108.3	100.3	99.3	103.6	107.7	112.5	109.9
1997-1998	124.0	106.6	101.8	103.2	109.0	119.8	123.2	120.4
1998-1999	135.3	102.7	103.7	110.6	112.0	127.9	126.6	127.5
1999-2000	145.4	104.1	108.2	116.9	119.6	130.0	137.4	137.5
2000-2001	150.6	106.3	107.9	123.4	123.6	137.3	141.7	125.9
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1992-1993	6.2	-3.2	-2.3	-4.8	-7.9	-0.7	-4.4	6.4
1993-1994	6.6	-1.7	-0.6	-3.9	-6.5	3.0	4.7	6.4
1994-1995	7.1	-2.0	3.4	3.7	3.4	4.2	3.0	11.4
1995-1996	5.6	5.7	-2.4	0.5	6.9	3.8	-1.9	1.9
1996-1997	8.9	3.9	1.8	-0.7	0.6	5.1	12.4	7.8
1997-1998	10.1	-1.5	1.5	3.9	5.2	11.2	9.5	9.6
1998-1999	9.1	-3.7	1.8	7.1	2.7	6.7	2.8	5.9
1999-2000	7.5	1.3	4.4	5.7	6.8	1.6	8.6	7.8
2000-2001	3.6	2.1	-0.3	5.5	3.4	5.6	3.1	-8.5
SEASONALLY ADJUSTED (1995 = 100.0)								
1999-2000								
December	143.4	102.4	107.4	115.6	119.0	130.0	136.6	137.4
March	147.5	105.5	108.8	117.7	120.8	129.2	139.6	139.7
June	149.5	105.9	109.2	120.0	122.3	133.0	141.0	138.0
2000-2001								
September	150.1	106.0	110.3	121.5	123.8	135.2	141.9	131.5
December	150.8	107.2	109.2	123.6	123.1	140.0	141.5	124.4
March	151.9	107.0	107.0	124.4	124.0	135.3	141.4	123.8
June	149.6	104.9	105.3	124.0	123.6	138.6	142.2	123.7
2001-2002								
September	146.9	106.6	104.6	124.0	123.7	135.8	143.9	131.1
December	nya	nya	nya	nya	nya	nya	nya	137.8
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1999-2000								
June	1.4	0.3	0.3	2.0	1.2	2.9	1.0	-1.2
2000-2001								
September	0.4	0.1	1.0	1.2	1.3	1.6	0.7	-4.7
December	0.5	1.1	-1.0	1.7	-0.6	3.6	-0.3	-5.4
March	0.7	-0.1	-2.1	0.6	0.8	-3.3	0.0	-0.5
June	-1.5	-2.0	-1.5	-0.3	-0.4	2.4	0.5	-0.1
2001-2002								
September	-1.8	1.6	-0.7	0.1	0.1	-2.1	1.2	5.9
December	nya	nya	nya	nya	nya	nya	nya	5.1

(a) Fixed capital investment volume indexes for Germany, France, Italy and the United Kingdom are for gross domestic fixed investment.

Source: Organisation for Economic Co-operation and Development (OECD) and the Australian Bureau of Statistics (ABS).

INDUSTRIAL PRODUCTION VOLUME INDEX, 1995=100

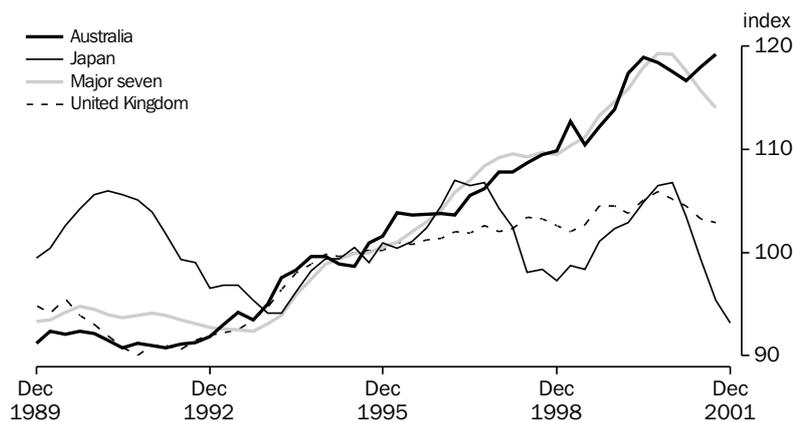


TABLE 10.6 INDUSTRIAL PRODUCTION VOLUME INDEX

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	OECD Major 7	Australia
ANNUAL (1995 = 100.0)									
1992-1993	89.1	97.3	98.9	95.1	89.9	92.1	87.8	92.7	92.6
1993-1994	92.5	95.0	97.0	94.6	90.8	95.7	92.2	93.8	96.1
1994-1995	98.1	99.4	100.6	99.9	97.9	99.6	99.1	98.9	99.2
1995-1996	101.9	100.4	99.8	100.2	100.0	100.6	99.9	100.9	102.5
1996-1997	108.1	105.1	102.3	101.9	99.0	101.6	103.8	105.0	104.2
1997-1998	115.3	102.9	107.3	108.5	104.1	102.6	109.2	109.1	107.6
1998-1999	119.5	98.2	108.7	110.6	102.6	102.7	113.0	110.2	110.6
1999-2000	125.2	102.8	113.6	114.6	105.8	104.5	120.7	115.5	115.6
2000-2001	126.2	104.1	119.3	117.4	108.1	104.7	122.6	118.0	117.6
SEASONALLY ADJUSTED (1995 = 100.0)									
1999-2000									
September	122.4	101.1	111.5	113.0	104.1	104.5	118.2	113.3	112.2
December	124.2	102.3	112.4	114.7	105.3	104.5	119.4	114.6	113.9
March	125.9	102.9	113.8	115.0	106.0	103.8	121.9	115.9	117.4
June	128.1	104.9	116.8	115.6	107.8	105.1	123.2	118.0	118.9
2000-2001									
September	128.3	106.5	119.4	116.9	107.9	105.9	124.2	119.3	118.4
December	127.4	106.8	119.0	117.4	108.9	105.2	123.5	119.2	117.5
March	125.4	103.5	120.3	117.7	108.6	104.5	121.4	117.6	116.7
June	123.6	99.4	118.3	117.6	107.0	103.3	121.2	115.7	118.0
2001-2002									
September	122.1	95.4	117.8	118.2	106.7	102.9	118.4	114.0	119.2
December	119.8	93.2	nya	nya	nya	nya	nya	nya	nya

Source: Organisation for Economic Co-operation and Development (OECD) and the Australian Bureau of Statistics (ABS).

TABLE 10.7 CONSUMER PRICE INDEX — ALL ITEMS

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	OECD Major 7	Australia	New Zealand
ANNUAL (1995 = 100.0)										
1992-1993	93.5	98.7	93.7	95.6	89.3	93.6	96.9	94.3	92.8	94.1
1993-1994	96.0	99.9	97.0	97.5	93.2	95.5	97.9	96.6	94.5	95.3
1994-1995	98.7	100.2	99.2	99.1	97.3	98.3	98.9	98.9	97.6	98.4
1995-1996	101.4	100.0	100.7	101.1	102.4	101.2	100.7	101.1	101.7	101.0
1996-1997	104.3	100.8	102.3	102.6	105.1	103.8	102.5	103.4	103.0	103.0
1997-1998	106.1	102.5	104.0	103.7	107.2	107.6	103.7	105.3	103.0	104.3
1998-1999	108.0	102.4	104.5	104.2	109.0	110.2	104.9	106.6	104.3	104.7
1999-2000	111.1	101.9	105.8	105.4	111.3	112.5	107.4	108.8	106.8	105.6
2000-2001	114.9	101.2	108.5	107.2	114.5	115.5	110.7	111.5	113.2	109.1
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1992-1993	3.1	1.2	4.3	2.0	4.8	2.4	1.7	2.9	1.0	1.1
1993-1994	2.6	1.2	3.6	1.9	4.5	2.0	1.0	2.5	1.8	1.3
1994-1995	2.8	0.2	2.3	1.7	4.4	2.9	1.1	2.4	3.2	3.3
1995-1996	2.7	-0.2	1.5	2.1	5.2	3.0	1.8	2.2	4.2	2.7
1996-1997	2.9	0.8	1.5	1.5	2.7	2.5	1.8	2.3	1.3	2.0
1997-1998	1.8	1.7	1.7	1.1	2.0	3.6	1.2	1.8	0.0	1.2
1998-1999	1.7	0.0	0.5	0.4	1.7	2.5	1.1	1.3	1.3	0.4
1999-2000	2.9	-0.6	1.3	1.1	2.2	2.0	2.4	2.0	2.4	0.9
2000-2001	3.4	-0.6	2.5	1.8	2.8	2.7	3.0	2.5	6.0	3.3
ORIGINAL (1995 = 100.0)										
1999-2000										
December	110.4	102.1	105.2	105.0	111.0	111.9	107.0	108.3	106.3	105.1
March	111.5	101.5	106.1	105.6	111.7	112.4	107.5	109.0	107.2	105.8
June	112.7	101.7	106.5	106.2	112.5	114.5	108.5	109.9	108.1	106.6
2000-2001										
September	113.6	101.5	107.4	106.6	113.1	114.7	109.5	110.5	112.1	108.0
December	114.2	101.4	107.7	107.0	113.9	115.4	110.3	111.0	112.5	109.3
March	115.3	101.0	108.8	107.0	114.9	115.2	110.5	111.7	113.7	109.1
June	116.5	101.0	109.9	108.4	115.9	116.7	112.4	112.7	114.6	110.0
2001-2002										
September	116.7	100.7	110.1	108.5	116.3	116.7	112.5	112.8	115.0	110.6
December	116.3	100.3	109.6	108.5	116.7	116.6	111.5	112.5	116.0	111.3
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR										
1999-2000										
June	3.3	-0.7	1.6	1.5	2.5	3.1	2.4	2.3	3.2	2.0
2000-2001										
September	3.6	-0.6	2.1	1.9	2.6	3.2	2.7	2.5	6.1	3.0
December	3.4	-0.8	2.3	1.9	2.7	3.1	3.1	2.5	5.8	4.0
March	3.4	-0.4	2.5	1.3	2.9	2.5	2.8	2.5	6.0	3.1
June	3.4	-0.7	3.2	2.0	3.0	1.9	3.6	2.5	6.0	3.2
2001-2002										
September	2.7	-0.8	2.5	1.8	2.8	1.8	2.7	2.1	2.5	2.4
December	1.8	-1.0	1.8	1.4	2.4	1.0	1.1	1.4	3.1	1.8

Source: Organisation for Economic Co-operation and Development (OECD) and the Australian Bureau of Statistics (ABS).

TABLE 10.8 CONSUMER PRICE INDEX — EXCLUDING SHELTER

Period	Australia	New Zealand	Hong Kong	Indonesia	Japan	Republic of Korea	Singapore	Taiwan	Canada	United States	Germany	United Kingdom
ANNUAL (1989–1990 = 100.0)												
1992–1993	111.0	108.7	130.6	129.0	106.8	123.5	108.1	111.4	110.8	112.1	110.6	118.6
1993–1994	113.5	109.4	140.1	137.8	107.9	130.4	110.9	114.2	112.0	114.8	113.7	122.0
1994–1995	116.5	110.5	151.4	150.3	107.8	138.0	114.5	119.1	113.4	118.0	115.8	124.8
1995–1996	121.1	111.9	160.3	163.7	107.3	144.4	116.0	122.5	116.0	120.9	117.0	128.3
1996–1997	123.9	113.7	167.6	174.1	108.2	151.3	118.1	125.7	118.8	124.3	118.2	131.5
1997–1998	125.4	114.9	173.9	232.7	112.4	162.1	119.4	127.2	120.6	125.8	120.3	134.6
1998–1999	126.9	116.9	172.0	368.3	112.4	169.0	118.5	128.2	122.0	127.2	120.7	137.2
1999–2000	129.4	118.7	166.6	367.1	111.6	172.1	120.7	129.3	125.0	130.9	121.8	139.3
2000–2001	136.4	123.5	164.8	402.6	111.0	179.2	123.0	130.9	128.1	135.3	124.2	141.4
PERCENTAGE CHANGE FROM PREVIOUS YEAR												
1992–1993	2.0	2.0	7.6	7.5	0.9	4.8	2.0	3.6	1.8	3.1	3.2	3.2
1993–1994	2.2	0.6	7.3	6.8	1.0	5.6	2.6	2.4	1.1	2.4	2.8	2.8
1994–1995	2.7	1.1	8.1	9.1	-0.1	5.8	3.2	4.3	1.3	2.7	1.8	2.3
1995–1996	3.9	1.2	5.8	8.9	-0.4	4.6	1.4	2.9	2.3	2.5	1.0	2.8
1996–1997	2.3	1.6	4.6	6.4	0.8	4.8	1.7	2.6	2.4	2.7	1.1	2.5
1997–1998	1.2	1.1	3.7	33.7	3.9	7.1	1.2	1.2	1.6	1.2	1.7	2.4
1998–1999	1.2	1.7	-1.0	58.2	0.0	4.2	-0.8	0.8	1.1	1.1	0.4	1.9
1999–2000	1.9	1.5	-3.1	-0.3	-0.7	1.8	1.9	0.8	2.5	2.9	0.9	1.6
2000–2001	5.5	4.1	-1.1	9.7	-0.5	4.2	1.9	1.2	2.5	3.4	2.0	1.5
ORIGINAL (1989–1990 = 100.0)												
1999–2000												
December	128.6	118.2	167.2	367.5	111.9	172.3	120.2	129.6	124.5	130.2	121.2	139.1
March	129.7	118.9	165.7	370.7	111.1	172.9	121.2	128.9	124.9	131.3	122.2	139.1
June	130.8	119.8	165.9	369.7	111.4	172.9	121.0	130.3	126.2	132.8	122.4	140.7
2000–2001												
September	134.9	121.8	165.4	376.7	111.0	176.1	122.2	131.3	127.3	133.7	123.2	140.5
December	135.4	123.4	165.5	403.3	111.2	177.6	122.8	132.4	127.5	134.6	123.0	141.2
March	137.0	123.8	163.7	406.1	110.9	180.6	123.5	129.8	127.9	135.7	124.5	140.9
June	138.4	125.1	164.4	424.4	110.8	182.5	123.3	129.9	129.8	137.1	125.9	143.0
2001–2002												
September	138.4	125.8	164.0	435.3	108.8	183.7	123.3	130.4	130.1	136.7	126.0	142.9
December	139.8	126.5	nya	453.8	nya	183.3	nya	131.6	nya	135.8	125.4	143.2
PERCENTAGE CHANGE FROM PREVIOUS QUARTER												
2000–2001												
September	3.1	1.7	-0.3	1.9	-0.4	1.9	1.0	0.8	0.9	0.7	0.7	-0.1
December	0.4	1.3	0.1	7.1	0.2	0.9	0.5	0.8	0.2	0.7	-0.2	0.5
March	1.2	0.3	-1.1	0.7	-0.3	1.7	0.6	-2.0	0.3	0.8	1.2	-0.2
June	1.0	1.1	0.4	4.5	-0.1	1.1	-0.2	0.1	1.5	1.0	1.1	1.5
2001–2002												
September	0.0	0.6	-0.2	2.6	-1.8	0.7	0.0	0.4	0.2	-0.3	0.1	-0.1
December	1.0	0.6	nya	4.2	nya	-0.2	nya	0.9	nya	-0.7	-0.5	0.2
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR												
2000–2001												
September	5.1	3.4	-1.4	4.6	-0.8	3.5	1.7	2.3	2.3	3.5	1.6	1.5
December	5.3	4.4	-1.0	9.7	-0.6	3.1	2.2	2.2	2.4	3.4	1.5	1.5
March	5.6	4.1	-1.2	9.5	-0.2	4.5	1.9	0.7	2.4	3.4	1.9	1.3
June	5.8	4.4	-0.9	14.8	-0.5	5.6	1.9	-0.3	2.9	3.2	2.9	1.6
2001–2002												
September	2.6	3.3	-0.8	15.6	-2.0	4.3	0.9	-0.7	2.2	2.2	2.3	1.7
December	3.2	2.5	nya	12.5	nya	3.2	nya	-0.6	nya	0.9	2.0	1.4

Source: Consumer Price Index, Australia (Cat. no. 6401.0).

TABLE 10.9 PRODUCER PRICES INDEX (a)

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	OECD Major 7	Australia	New Zealand
ANNUAL (1995 = 100.0)										
1992-1993	95.5	103.5	97.6	95.0	87.7	91.9	86.4	95.8	95.0	97.7
1993-1994	96.2	101.5	97.5	93.8	90.9	95.0	89.8	96.3	96.1	100.0
1994-1995	98.7	100.4	99.1	98.1	96.2	98.0	97.2	98.7	98.3	99.8
1995-1996	101.1	99.2	100.2	99.1	101.6	101.5	100.4	100.5	100.7	99.9
1996-1997	102.8	98.4	100.3	96.5	102.3	103.1	100.8	101.2	101.3	98.5
1997-1998	102.0	98.5	101.0	96.8	103.6	104.0	101.2	101.1	102.7	97.8
1998-1999	101.8	96.6	100.0	94.7	102.4	104.4	102.0	100.4	102.4	98.9
1999-2000	105.6	96.3	101.8	95.1	105.8	106.6	105.8	102.8	106.8	102.3
2000-2001	108.6	96.0	104.8	97.3	111.4	108.5	109.1	105.3	113.8	110.5
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1992-1993	1.9	-1.2	0.9	-1.7	2.8	3.4	3.3	1.2	2.3	3.8
1993-1994	0.7	-2.0	0.0	-1.2	3.7	3.4	3.9	0.5	1.1	2.3
1994-1995	2.6	-1.0	1.6	4.6	5.9	3.1	8.2	2.5	2.3	-0.2
1995-1996	2.5	-1.3	1.0	1.0	5.6	3.6	3.3	1.8	2.5	0.1
1996-1997	1.7	-0.8	0.1	-2.6	0.8	1.5	0.3	0.6	0.5	-1.4
1997-1998	-0.8	0.2	0.7	0.3	1.2	0.8	0.4	0.0	1.4	-0.7
1998-1999	-0.2	-2.0	-1.0	-2.2	-1.2	0.5	0.8	-0.7	-0.2	1.1
1999-2000	3.7	-0.4	1.8	0.4	3.3	2.1	3.7	2.4	4.3	3.4
2000-2001	2.9	-0.2	2.9	2.3	5.3	1.8	3.1	2.4	6.6	8.1
ORIGINAL (1995 = 100.0)										
1999-2000										
December	104.9	96.3	101.3	94.7	104.8	106.0	105.0	102.3	105.7	101.7
March	106.2	96.3	102.2	95.3	106.7	106.6	106.3	103.3	107.5	103.1
June	107.3	96.3	103.0	96.1	108.4	108.0	107.5	104.2	109.7	104.6
2000-2001										
September	107.9	96.3	104.2	96.6	110.0	108.4	107.8	104.8	111.8	108.3
December	108.5	96.2	104.8	97.1	111.7	108.8	109.3	105.3	114.5	110.6
March	108.4	95.9	104.7	97.7	111.9	108.1	109.2	105.3	113.1	111.0
June	109.5	95.7	105.3	97.8	111.8	108.6	110.0	105.8	115.8	112.2
2001-2002										
September	108.6	95.3	105.1	97.7	111.1	108.4	108.7	105.2	114.4	112.0
December	106.7	94.8	104.4	97.6	110.5	107.7	107.2	104.0	113.7	nya
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR										
1999-2000										
June	4.5	0.3	3.1	2.1	6.2	2.6	5.8	3.5	7.4	6.0
2000-2001										
September	3.9	0.2	3.6	2.5	6.6	2.6	3.4	3.3	7.2	8.6
December	3.4	-0.1	3.5	2.5	6.6	2.6	4.1	2.9	8.3	8.8
March	2.1	-0.4	2.4	2.5	4.9	1.4	2.7	1.9	5.2	7.7
June	2.1	-0.6	2.2	1.8	3.1	0.6	2.3	1.5	5.6	7.3
2001-2002										
September	0.6	-1.0	0.9	1.1	1.0	0.0	0.8	0.4	2.3	3.4
December	-1.7	-1.5	-0.4	0.5	-1.1	-1.0	-1.9	-1.2	-0.7	nya

(a) All series represent producer prices in manufacturing goods except France (intermediate goods).

Source: Organisation for Economic Co-operation and Development (OECD).

TABLE 10.10 WAGES INDEX (a)

Period	United States(b)	Japan(c)	Germany (d)	France (e)	Italy(f)	United Kingdom	Canada(g)	OECD Major 7	Australia
ANNUAL (1995 = 100.0)									
1992-1993	93.7	93.9	90.9	94.6	92.0	89.2	96.1	93.0	96.5
1993-1994	96.3	95.5	94.6	96.8	95.6	93.5	97.8	95.6	97.6
1994-1995	98.7	98.7	97.9	98.7	98.2	98.1	99.1	98.5	99.0
1995-1996	101.5	101.2	102.2	101.3	101.6	102.1	101.2	101.6	101.0
1996-1997	104.9	104.1	104.3	104.1	105.1	106.5	104.1	104.7	102.6
1997-1998	108.0	105.1	105.9	106.7	108.2	111.4	105.0	107.1	104.6
1998-1999	110.4	105.4	108.3	108.7	111.2	115.7	105.9	109.1	107.9
1999-2000	114.4	107.0	111.2	112.9	113.5	121.2	108.3	112.3	111.0
2000-2001	118.0	108.0	113.9	118.1	115.6	126.7	109.9	115.2	114.9
ORIGINAL (1995 = 100.0)									
1999-2000									
December	114.0	107.0	111.2	111.9	113.0	121.0	107.1	112.0	110.6
March	114.9	106.7	111.2	113.8	113.6	123.3	109.6	112.7	111.3
June	115.6	108.0	112.4	115.0	114.7	122.6	109.7	113.5	112.1
2000-2001									
September	116.5	107.8	113.7	116.1	115.1	122.8	109.3	114.1	113.4
December	118.0	108.3	113.9	116.9	115.2	126.4	109.1	115.1	114.3
March	118.2	107.6	113.4	119.2	115.8	129.1	110.2	115.4	115.5
June	119.3	108.3	114.6	120.2	116.1	128.5	110.8	116.2	116.2
2001-2002									
September	120.6	107.8	115.0	121.3	117.1	128.2	111.2	116.7	117.4
December	121.9	108.0	nya	nya	117.3	nya	nya	nya	nya

(a) Data for Germany represents hourly wages rates in manufacturing industry, except for Japan (monthly earnings), France (all industries), Italy (all industries), the United Kingdom (weekly earnings), Australia (all industries) and New Zealand (weekly earnings in all industries).

(b) Pay period including 12th of the month.

(c) Earnings of regular workers in establishments employing at least 30 workers.

(d) Enterprises with 10 or more employees.

(e) Data refer to beginning of period.

(f) Data refer to end of month.

(g) Data refer to pay period of the month.

Source: Organisation for Economic Co-operation and Development (OECD).

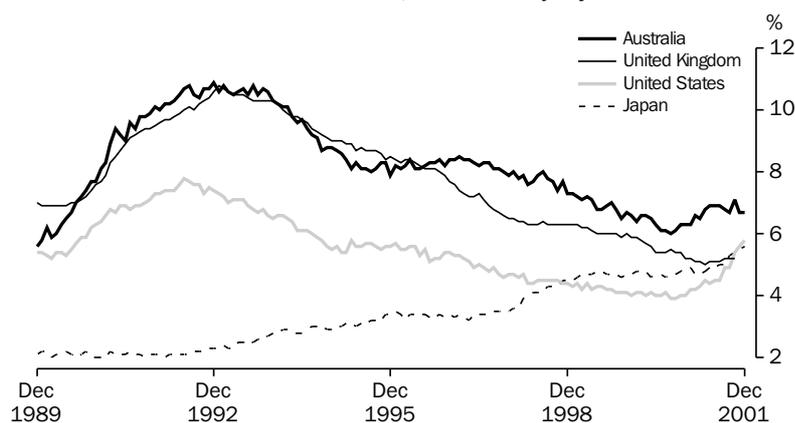
TABLE 10.11 EMPLOYMENT INDEX (a)

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	OECD Major 7	Australia	New Zealand
ANNUAL (1995 = 100.0)										
1992-1993	95.5	99.8	101.1	99.5	104.0	97.4	95.8	98.1	92.7	89.2
1993-1994	97.4	100.1	100.3	98.8	101.4	98.0	96.9	98.7	94.5	92.7
1994-1995	99.5	99.9	99.8	99.7	100.1	99.1	99.5	99.7	98.3	97.6
1995-1996	100.5	100.1	99.8	100.1	100.2	100.1	100.4	100.3	100.8	102.1
1996-1997	102.7	101.2	99.4	100.4	100.8	101.7	101.6	101.6	101.8	104.1
1997-1998	104.6	101.4	100.0	101.6	101.4	103.1	104.5	102.8	103.2	103.8
1998-1999	106.1	100.3	101.1	103.4	102.7	104.6	107.4	103.8	105.4	103.9
1999-2000	107.7	99.9	101.9	105.9	104.0	106.2	110.4	105.0	108.3	105.6
2000-2001	108.5	99.9	102.3	108.4	106.6	107.1	112.5	105.9	110.6	108.1
ORIGINAL (1995 = 100.0)										
1999-2000										
December	107.7	100.2	102.7	105.5	104.2	105.5	109.8	105.1	108.6	106.9
March	107.2	98.2	100.9	106.2	103.0	105.9	108.5	104.2	107.9	105.9
June	108.5	100.4	101.8	106.9	104.5	107.2	111.9	105.7	109.6	105.1
2000-2001										
September	108.6	100.4	102.5	107.5	106.5	106.9	113.8	106.0	111.0	106.7
December	108.8	100.4	103.2	108.2	107.1	106.7	112.4	106.2	110.9	109.0
March	108.0	98.6	101.3	108.8	106.2	107.0	110.2	105.2	109.6	108.3
June	108.4	100.0	102.0	108.9	106.7	107.9	113.5	106.0	110.9	108.5
2001-2002										
September	108.4	99.6	102.6	109.1	108.4	107.9	114.9	106.2	111.3	109.0
December	107.7	99.1	nya	nya	108.3	nya	112.9	nya	111.9	nya

(a) All series are total employment except the United States, France, Canada and Australia which are civilian employment.

Source: Organisation for Economic Co-operation and Development (OECD).

STANDARDISED UNEMPLOYMENT RATES, Seasonally adjusted

INTERNATIONAL
COMPARISONS

Source: OECD Monthly data

10.12 UNEMPLOYMENT RATES (a)

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	OECD Major 7	Australia	New Zealand
ANNUAL AVERAGE (PER CENT)										
1992–1993	7.3	2.3	5.5	11.0	9.4	10.4	11.5	7.2	10.7	10.1
1993–1994	6.6	2.7	8.4	12.3	10.7	10.1	11.1	7.2	10.2	9.0
1994–1995	5.7	3.0	8.2	12.0	11.5	9.1	9.7	6.8	8.7	7.0
1995–1996	5.6	3.3	8.5	12.1	11.7	8.5	9.4	6.8	8.2	6.1
1996–1997	5.2	3.3	9.4	12.5	11.7	7.7	9.6	6.7	8.3	6.3
1997–1998	4.7	3.7	9.8	12.1	11.8	6.6	8.6	6.5	8.0	7.1
1998–1999	4.4	4.5	8.9	11.7	11.7	6.3	8.0	6.3	7.4	7.3
1999–2000	4.1	4.7	8.3	10.4	11.0	5.9	7.0	5.9	6.6	6.4
2000–2001	4.2	4.8	7.8	9.1	9.9	5.2	7.0	5.7	6.4	5.6
ORIGINAL (PER CENT)										
2000–2001										
October	3.9	4.7	7.7	9.3	10.0	5.4	7.0	5.6	6.1	
November	4.0	4.8	7.7	9.2	10.0	5.4	6.9	5.6	6.3	
December	4.0	4.9	7.7	9.1	9.9	5.2	6.8	5.6	6.3	5.7
January	4.2	4.9	7.7	9.0	9.8	5.2	6.9	5.7	6.3	
February	4.2	4.7	7.8	9.0	9.7	5.1	6.9	5.6	6.6	
March	4.3	4.7	7.8	8.9	9.6	5.1	7.1	5.7	6.5	5.4
April	4.5	4.8	7.8	8.9	9.5	5.0	7.0	5.8	6.8	
May	4.4	4.9	7.8	8.9	9.5	5.1	7.0	5.8	6.9	
June	4.6	4.9	7.9	8.9	9.5	5.1	7.1	5.8	6.9	5.3
2001–2002										
July	4.6	5.0	7.9	9.0	9.5	5.1	7.1	5.9	6.9	
August	4.9	5.0	7.9	9.0	9.4	5.2	7.3	6.0	6.8	
September	5.0	5.3	7.9	9.0	9.4	5.2	7.2	6.1	6.7	5.2
October	5.4	5.4	8.0	9.1	9.3	5.2	7.4	6.3	7.1	
November	5.6	5.5	8.0	9.2	nya	nya	7.6	6.5	6.7	
December	5.8	5.6	8.0	9.3			8.0	6.6	6.7	nya

(a) All series are OECD standardised unemployment rate.

Source: Organisation for Economic Co-operation and Development (OECD).

TABLE 10.13 M1 PLUS QUASI-MONEY INDEX

Period	United States	Japan	European Union	United Kingdom	Canada	Australia	New Zealand
ANNUAL (1995= 100.0)							
1992-1993	89.4	86.2	87.2	85.8	79.0	77.0	86.8
1993-1994	98.4	89.9	93.6	92.9	89.2	89.3	93.4
1994-1995	100.6	94.9	98.0	97.0	96.8	98.3	99.6
1995-1996	98.8	107.4	102.9	103.1	105.2	105.3	101.1
1996-1997	94.7	118.9	110.4	109.1	121.5	119.4	101.8
1997-1998	93.9	129.0	119.2	114.7	138.1	135.6	105.9
1998-1999	95.5	139.8	130.3	121.1	148.3	146.7	115.9
1999-2000	97.0	156.2	143.7	130.0	159.4	158.9	134.6
2000-2001	96.6	165.0	151.5	140.3	182.8	176.6	144.0
PERCENTAGE CHANGE FROM PREVIOUS YEAR							
1992-1993	12.7	2.5	5.5	8.5	8.4	21.6	2.5
1993-1994	10.0	4.2	7.3	8.2	13.0	15.9	7.7
1994-1995	2.2	5.6	4.7	4.5	8.5	10.1	6.6
1995-1996	-1.7	13.2	5.1	6.2	8.7	7.2	1.5
1996-1997	-4.2	10.7	7.2	5.8	15.5	13.4	0.7
1997-1998	-0.8	8.5	8.0	5.2	13.6	13.6	4.1
1998-1999	1.7	8.4	9.3	5.6	7.4	8.2	9.4
1999-2000	1.5	11.7	10.3	7.3	7.5	8.3	16.1
2000-2001	-0.4	5.7	5.4	7.9	14.7	11.2	7.0
SEASONALLY ADJUSTED (1995 = 100.0)							
1998-1999							
December	95.4	137.6	127.5	120.0	149.1	144.3	113.4
March	96.2	140.7	132.8	122.1	148.5	147.8	119.2
June	96.5	146.3	136.0	124.3	146.8	151.3	123.5
1999-2000							
September	95.9	151.5	139.2	126.7	150.8	153.8	132.5
December	97.1	154.5	141.7	128.9	154.0	156.2	135.2
March	97.6	158.1	145.7	131.0	163.1	160.4	135.3
June	97.2	160.5	148.2	133.2	169.5	165.0	135.2
2000-2001							
September	96.2	161.0	149.0	135.3	177.3	169.3	136.7
December	95.4	162.1	150.5	138.5	181.2	172.4	138.9
March	96.6	165.6	151.8	141.8	184.2	177.3	146.6
June	98.0	171.4	154.6	145.5	188.3	187.5	153.8
2001-2002							
September	101.6	176.5	157.5	148.8	191.0	197.0	155.0
December	102.0	182.8	160.4	151.9	206.3	nya	158.6
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR							
1999-2000							
December	1.8	12.3	11.1	7.4	3.3	8.2	19.2
March	1.5	12.4	9.7	7.3	9.8	8.5	13.5
June	0.7	9.7	9.0	7.2	15.5	9.1	9.5
2000-2001							
September	0.3	6.3	7.0	6.8	17.6	10.1	3.2
December	-1.8	4.9	6.2	7.4	17.7	10.4	2.7
March	-1.0	4.7	4.2	8.2	12.9	10.5	8.4
June	0.8	6.8	4.3	9.2	11.1	13.6	13.8
2001-2002							
September	5.6	9.6	5.7	10.0	7.7	16.4	13.4
December	6.9	12.8	6.6	9.7	13.9	nya	14.2

Source: Organisation for Economic Co-operation and Development (OECD).

EXPLANATORY NOTES

Explanatory notes in the form found in other ABS publications are not included in *Australian Economic Indicators*. Readers are directed to the explanatory notes contained in related ABS publications.

INTRODUCTION

Australian Economic Indicators presents a statistical summary of the Australian economy, together with international comparisons of selected economic indicators. Except for the special February issue, it also includes commentaries, articles, technical notes, and the Experimental Composite Leading Indicator. *Australian Economic Indicators* has been developed primarily as a reference document, providing a broad basis for economic analysis and research.

The tables contain mainly ABS data, although data from other sources are included. For ABS sourced data, the publication name and catalogue number are included in the footnotes of the tables. If the data are from other sources, the source organisation's name is included in the footnotes.

MOST RECENT DATA

The statistics shown are the latest available as at 15 February 2002.

RELATED PUBLICATIONS

A list of related publications is included in each chapter under the table of contents. These include publications which are the source of the data in the tables and other related publications.

Other useful sources of detailed information are the 'Concepts, Sources and Methods' and classification publications. These are released irregularly, each relating to a specific publication, collection or standard classification. The publications most relevant to *Australian Economic Indicators* include:

- *Australian and New Zealand Standard Industrial Classification (ANZSIC)* (Cat. no. 1292.0)
- *Classification Manual for Government Financial Statistics, Australia* (Cat. no. 5514.0)
- *Australian National Accounts: Concepts, Sources and Methods* (Cat. no. 5216.0)
- *Balance of Payments, Australia: Concepts, Sources and Methods* (Cat. no. 5331.0)
- *A Guide to Labour Statistics* (Cat. no. 6102.0)
- *The Australian Consumer Price Index: Concepts, Sources and Methods* (Cat. no. 6461.0)

SEASONALLY ADJUSTED AND TREND ESTIMATES

Series in this publication include original, seasonally adjusted and trend series. Special care should always be taken in interpreting data for the most recent months and quarters. Some of the original and all of the seasonally adjusted and trend series are subject to revision.

SEASONALLY ADJUSTED
AND TREND ESTIMATES
continued

It is not uncommon for movements in original time series data and those provided from seasonally adjusted and trend series to differ significantly. Movements in a time series of original data may reflect several factors, including:

- longer-term changes in the item being measured (i.e. trend movements);
- short-term irregular changes;
- regular seasonal influences;
- normal 'trading', 'working' or 'pay' day patterns; and
- systematic holiday effects.

Seasonal adjustment and trend estimates help the user to identify the effect of these influences on the time series. Seasonal adjustment removes the effect of the last three listed influences from the data, leaving only the trend and short-term irregular movements. Trend estimates are then obtained by removing the effects of the short-term irregularities, which in many series can be a major contributor to movements in the original data. By comparing the historical trend series with the seasonally adjusted series, the user can identify the short-term irregularities which have influenced the original series.

Trend estimates produced by the ABS are based on Henderson Moving Averages, and are therefore subject to revision especially for the latest few months or quarters.

The general methods used in the ABS for making seasonal adjustments are described in *Seasonally Adjusted Indicators, Australia 1983* (1308.0). The method used to estimate trends is described in *Information Paper: A Guide to Smoothing Time Series — Estimates of Trend* (Cat. no. 1316.0).

Concurrent seasonal
adjustment and trend
estimates

The ABS has introduced the use of concurrent seasonal adjustment to derive the combined adjustment factors for the Retail Series. This means that data from the current month are used in estimating seasonal and trading day factors for the current and previous months. Concurrent adjustment can result in revisions each month to estimates for earlier periods. However, in most instances, the only noticeable revisions will be to the combined adjustment factors for the current month, the previous month and the same month a year ago. As a result of the concurrent seasonal adjustment the trend estimates are also concurrently estimated.

CHAIN VOLUME
MEASURES

The chain volume measures appearing in this publication are annually-reweighted chain Laspeyres indexes referenced to the current price values in a chosen reference year (i.e. the year when the quarterly chain volume measures sum to the current price annual values). Chain Laspeyres volume measures are compiled by linking together (compounding) movements in volumes, calculated using the average prices of the previous financial year, and applying the compounded movements to the current price

CHAIN VOLUME MEASURES
continued

estimates of the reference year. Quarterly chain volume estimates are benchmarked to annual chain volume estimates, so that the quarterly estimates for a financial year sum to the corresponding annual estimate.

Chain volume measures are not generally additive. In other words, in general, component chain volume measures do not sum to a total in the way original current price components do. In order to minimise the impact of this property, the ABS uses the latest base year as the reference year (i.e. the year prior to the latest complete financial year). By adopting this approach, non-additivity does not exist for the quarters following the reference year (currently 1997–98) and is relatively small for the quarters in the reference year and the quarters immediately preceding it. The latest base year and the reference year will be advanced one year with the release of the June quarter Australian National Accounts (*Australian Economic Indicators*, October issue). A change in reference year changes levels but not growth rates, although some revision to recent growth rates can be expected because of the introduction of a more recent base year (and revisions to the current price estimates underlying the chain volume measures).

OTHER USAGES

Columns in bold in the tables indicate a total. Columns usually sum from the left, with the total appearing on the right. A major exception is the balance of payments and international investment position data in Chapter 2. These data sum from the right with the total appearing on the left — in keeping with the international standard for these statistics. Some tables include sub-total columns and columns which need to be subtracted to obtain the total. Where this is not clear a footnote explains the relationship between the columns.

Columns in italics indicate that seasonally adjusted or trend estimates are not available for that column, and original data are provided instead.

Yearly periods shown as, e.g. 1998–1999, refer to the fiscal year ended 30 June 1999.

Where figures have been rounded, discrepancies may occur between sums of the component items and totals. Percentage changes may not be exactly comparable to tabulated source series due to rounding of the source series, the percentage change series or both.

METRIC PREFIXES

Deca (da) = ten
Hecto (h) = hundred
Kilo (k) = thousand
Mega (M) = million
Giga (G) = thousand million
Tera (T) = million million

Appendix

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213500004029
ISSN 1035-865X

RRP \$35.00