

**AUSTRALIAN ECONOMIC INDICATORS
DECEMBER 1993**

IAN CASTLES
Australian Statistician

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FOR MORE INFORMATION

This Publication

General inquiries concerning this publication should be addressed to Holman Durie, Editor, *Australian Economic Indicators*, on Canberra (06) 252 6025.

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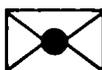
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INTRODUCTION

Australian Economic Indicators presents a statistical summary of the Australian economy, and includes comprehensive tables and charts, as well as commentaries, occasional articles and technical notes. International comparisons of selected economic indicators are also provided. Australian Economic Indicators has been developed primarily as a reference document, providing a broad basis for economic analysis and research.

The Statistics

The statistics are generally presented as time series for the last nine years of annual data, and for the last nine quarters or 15 months of data. To assist analysis most tables include percentage movements, as well as levels, of series.

For users requiring longer time series, a special issue of *Australian Economic Indicators* is produced at the beginning of each year. It contains, for most series, a greater span of annual, quarterly and monthly data. To accommodate these changes, each special issue has a graphical summary and no commentaries. Special issues were released for January 1992 and January/February 1993. In future, the special issue will be the February issue.

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.

The statistics shown are the latest available as at 12 November 1993.

Articles and Notes in this Issue

This issue of *Australian Economic Indicators* contains the following feature articles and technical note:

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GENERAL INFORMATION

Structure of *Australian Economic Indicators* and Cross Referencing

Australian Economic Indicators takes a market or activity approach to the presentation of statistics. The relationship between this structure and the four consolidated accounts that comprise the National Accounts is shown in Table A below. Table B following provides a cross-reference guide to industry and sector statistics.

Table A - Cross Reference to National Accounts Aggregates

<i>I DOMESTIC PRODUCTION ACCOUNT</i>			
	<u>Chapter</u>		<u>Chapter</u>
Wages, Salaries and Supplements	2,9	Consumption	2,4,5
Gross Operating Surplus	2,9	Investment	2,4,5
Net Indirect Taxes	2	Increase in Stocks	2,5,6
		Exports less Imports	2,5
<hr/>		<hr/>	
Gross Domestic Product (income based)	2	Gross Domestic Product (expenditure based)	2
<hr/>			
<i>II NATIONAL INCOME AND OUTLAY ACCOUNT</i>			
	<u>Chapter</u>		<u>Chapter</u>
Consumption	2,4,5	Wages, etc.	2,9
Saving	2,9	Gross Operating Surplus	2,9
		Net income/transfers from Overseas	2,3,9
		Depreciation	2,9
		Net Indirect Taxes	2
<hr/>		<hr/>	
Disposal of Income	2,9	National Disposable Income	2,9
<hr/>			
<i>III NATIONAL CAPITAL ACCOUNT</i>			
	<u>Chapter</u>		<u>Chapter</u>
Investment	2,4,5	Depreciation	2,9
Increase in Stocks	2,5,6	Saving	2,9
Net Lending to Overseas	3		
<hr/>		<hr/>	
Gross Accumulation	2	Finance of Gross Accumulation	2
<hr/>			
<i>IV OVERSEAS TRANSACTIONS ACCOUNT</i>			
	<u>Chapter</u>		<u>Chapter</u>
Exports of Goods & Services	2,3	Imports of Goods & Services	2,3,5
Income/transfers from Overseas	3,7	Income/transfers to Overseas	3,9
		Net Lending to Overseas	3
<hr/>		<hr/>	
Current Receipts from Overseas	3	Use of Current Receipts	3
<hr/>			

Table B - Cross Reference to Industry and Sector Statistics

<i>Chapter</i>	<i>National Accounts</i>	<i>International Accounts</i>	<i>Public Sector Accounts</i>	<i>Consumption and Investment</i>	<i>Production</i>	<i>Prices</i>	<i>Labour Force and Demography</i>	<i>Incomes and Labour Costs</i>	<i>Financial Markets</i>
<i>Sector, Industry</i>	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)

Table number

Sector									
Trading enterprises ^(a)	4,5	2,11	6	2,3,5,6	1-12	7-12	6	2,5	4,6
Financial enterprises	3,4			5					1-7
Households ^(a)	4-6	2,11		1-4,7		1,2,7	1-10	1-5	2,3
General Government	2,4,5	7	1-7	8,9		2-4			
Overseas	2,5	1-12				5,6	9,10		6
Industry									
Agriculture, forestry, fishing and hunting	1,3	2,3		4	1,2	5,6,9	6	1	
Mining	3	3		5-7	4,5	6	6,8		
Manufacturing	3	3,4		5-7	1-3	8,11,12	6-8		
Electricity, gas and water	3			1	2		6		
Construction	3			5	6-11	7-9	6,8		2,3
Wholesale and retail trade	3			1-4,6	1,2	1,2,6			
Transport and storage	3	3,4		1		1	6,8		
Communication	3			1			6,8		
Finance, property and business services	3			1,5,7			6		
Public administration and defence	3			8,9			6		
Community services	3			8,9			6		
Recreation, personal and other services	3			1,8,9	12	1	6		
Ownership of dwellings	3			1,4		1,2,7			2,3

Note: Chapter 12, International Comparisons is not included in this table as most data in this chapter are at a national level, not sector or industry.

(a): In the National Accounts chapter, the trading enterprises sector includes only corporate trading enterprises, and the households sector also includes unincorporated enterprises.

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.

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. Some of the publications most relevant to *Australian Economic Indicators* are:

Australian Standard Industrial Classification, Volume 1 - The Classification (1201.0)
Classification Manual for Government Financial Statistics, Australia (1217.0)
Australian National Accounts: Concepts, Sources and Methods (5216.0)
Balance of Payments, Australia: Concepts, Sources and Methods (5331.0)
A Guide to Labour Statistics (6102.0)
The Australian Consumer Price Index: Concepts, Sources and Methods (6461.0)

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.

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.

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 (ie 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.

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 the Information Paper *A Guide to Smoothing Time Series - Estimates of Trend* (1316.0).

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. Sometimes the data may be so erratic that reliable trend estimates cannot be provided for the latest months. In these cases, the last few observations are not published.

Constant Price Estimates

Constant price statistics in this publication, refer to estimates in 1989-90 dollar terms, and measure values expressed at the average prices prevailing that year. Period-to-period movements in constant price estimates provide what are often called 'changes in real terms'.

Implicit Price Deflators

An implicit price deflator (IPD) is a price index obtained by dividing the current price value of a statistical aggregate by its constant price value and as such has the form of a current weighted price index. The change in the IPD between any two periods represents the effects of actual price changes and the effects of relative changes in the underlying quantity weights, or physical composition of the aggregate from which the deflator is formed.

Symbols and Other Usages

The following *symbols*, where shown in columns of figures or elsewhere in tables, mean:

na data not available: due to either some series starting later than others, no seasonally adjusted data for some series, or data not published for other reasons. Note that where a time series is not available the symbol na is used followed by empty cells.

nya data not yet available: used in tables from multiple sources where some series' end-dates are shorter than that of the table itself.

.. not applicable.

0, 0.0 nil or rounded to zero.

nec not elsewhere classified.

Columns in bold in the tables indicate a total. Columns usually sum from the left, with the total appearing on the right. 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.

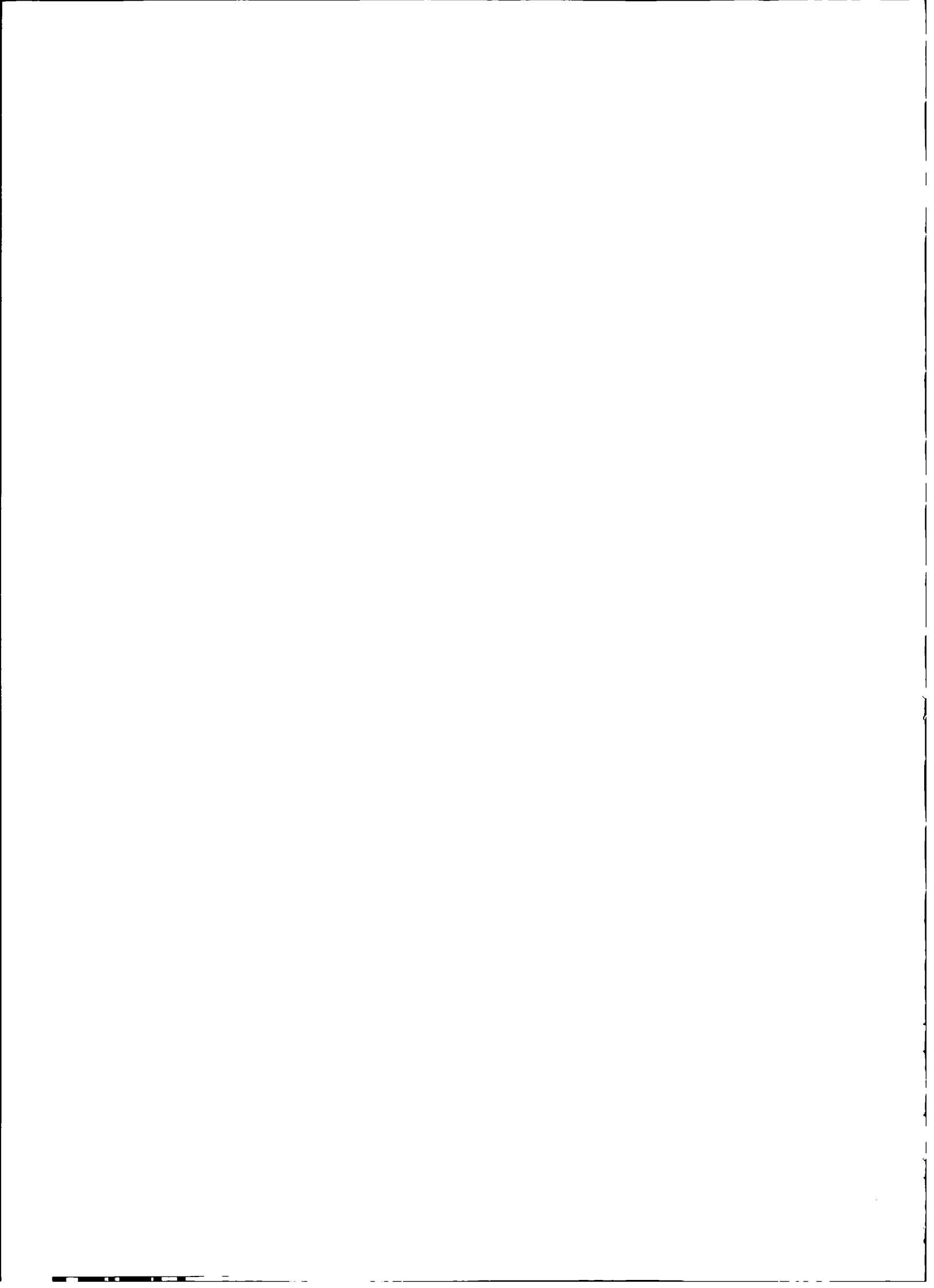
Columns in italics indicate that seasonally adjusted or trend estimates are not available for that column, and original data are provided instead.

Yearly periods shown as, e.g. 1988-89, refer to the fiscal year ended 30 June 1989.

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



Understanding Labour Costs

by Geoff Neideck

Introduction

Employers face a range of costs that arise as a direct result of employing labour. These costs are collectively referred to as labour costs, and will generally be a significant component of a firm's total operating costs. This article defines labour costs and then details the structure and composition of total labour costs in Australia. The focus then turns to the concept of "on-costs", or additional outlays incurred by the employer in engaging labour. The article will outline the relevant statistical information available from the ABS, and present some of the recently published results from the 1991-92 Survey of Major Labour Costs.

Components of Labour Costs in Australia

Labour costs are defined as all costs incurred by employers in the employment of labour, and can be broken down into the following components:

Wages and salaries, which are payments for ordinary time, overtime, shift and other penalties as well as payments for time not worked (paid leave and public holidays) and allowances and bonuses.

Fringe benefits, the non-cash remuneration paid to employees.

Termination payments, which are lump sum payments made to employees on termination of employment, for unused leave, early retirement packages and redundancy.

Superannuation contributions, which are in this context employer funded contributions to superannuation funds.

Workers' compensation, which include premiums paid to insurers, costs not covered by premiums (e.g. excess payments) and costs incurred by self insurers.

Payroll tax, which is tax paid in relation to employees under payroll tax legislation, net of rebates.

Fringe benefits tax, which is tax paid in relation to employees under fringe benefits tax legislation.

Training, which includes costs associated with vocational training of employees, excluding wages and salaries paid to employees providing or undertaking training.

Other costs, which include recruitment costs, the cost of transporting workers, work clothing and welfare services for employees.

These costs can be grouped into a number of categories¹. The first is employee earnings made up of wages and salaries, fringe benefits and termination payments. These labour costs are income from the perspective of the employee. The second group are items of a social security nature that provide some future or contingent benefit to employees. The two items that fall into this category are superannuation, which provides a benefit to the employee in retirement, and workers' compensation, which provides for medical expenses and loss of earnings of employees resulting from industrial injury. While they are recorded as labour costs when the expense is borne by the employer, they are not recognised as income to the employee until resulting benefits are paid.

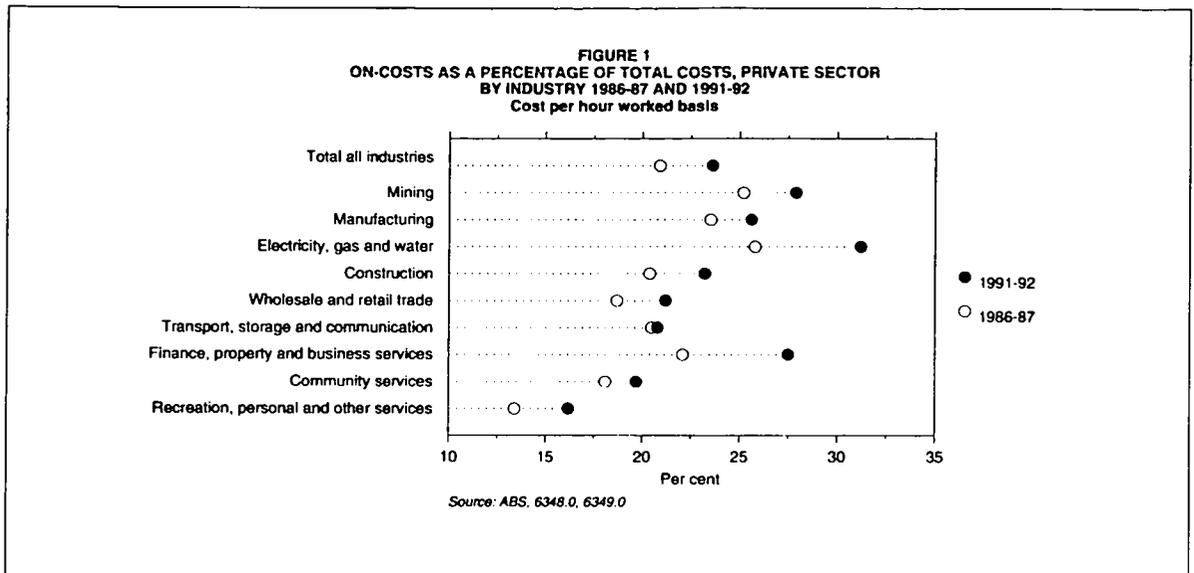
Payroll tax and fringe benefits tax fall into the third category of taxes associated with employment. With the exception of training, the value of the remaining items is generally considered to make a relatively small contribution to total labour costs.

The Concept of Employer On-costs

In examining labour costs, an important issue is the additional costs employers incur beyond direct payments for work done by employees. These costs are referred to as "on-costs" and can be considered as those costs for which the employer receives no direct productive return on its human capital investment. An alternative term used to describe the same concept is "non-wage labour costs"².

Labour costs other than wages and salaries are clearly considered by employers as on-costs. However, wages and salaries are made up of payments for time worked (direct wages and salaries) as well as a number of payments which are considered as "on-costs" from the perspective of the employer. For purposes of statistical measurement, time actually worked includes paid breaks during working hours. So, tea breaks, standby and washup time would be included as productive time. The on-cost items included in wages and salaries are remuneration paid to employees for time not worked, such as for leave and public holidays, infrequent bonuses and annual leave loading.

The importance of this concept lies in the fact that on-costs are generally subject to different influences than those affecting direct wages and salaries. On-costs are largely viewed by employers as involuntary outlays, as the most significant costs are imposed by statutory requirements or required under collective



bargaining agreements. Employers are taxed on their payroll and for fringe benefits provided to employees. They are obligated to cover employees for workers' compensation and to meet minimum requirements for superannuation and training expenditure. Under the awards system, minimum requirements are stipulated for leave entitlements, leave loading and redundancy payments. As they represent a significant proportion of labour costs, increases in on-costs have the potential to affect investment decisions and ultimately, business profitability.

Labour on-costs as a percentage of total labour costs for the private sector are shown in figure 1. Over the period 1986-87 to 1991-92, labour on-costs grew as a percentage of total costs across all domestic industry groups. This is largely a result of the rise in superannuation costs resulting from centralised wage agreements and federal legislation. The sharpest increases occurred in the electricity, gas and water, and the finance, property and business services sectors. This reflects the characteristics of the labour force in these sectors as there are fewer casual workers employed than in most other sectors. The recreation, personal and other services sector, where much of the labour is not employed under award conditions, had the lowest level of on-costs relative to total costs in both 1986-87 and 1991-92.

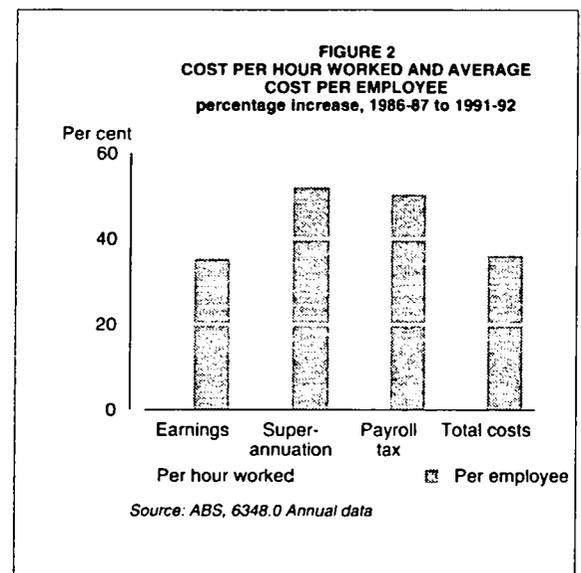
Uses of Labour Costs Statistics

The level of, and changes in, labour costs are important factors in a number of areas of economic and social concern. At a micro-economic level, labour costs affect employment practices and price structures. They are crucial considerations in issues of industry productivity and restructuring. At a broader economic level, labour costs are considered in wages, employment and industrial relations policy, prices and income policy, and social welfare policy. Labour costs are also essential in evaluating industry and international competitiveness.

The level and composition of labour costs are primarily viewed as structural data relating to the labour market. Where used for this purpose, the collection of labour costs data is required less frequently than other labour statistics, such as employment and average weekly earnings. However, movements in labour costs in the short term are of some interest in measuring inflationary trends affecting businesses.

Measuring and Presenting Labour Costs Statistics

For statistical purposes, labour costs are measured from the perspective of the employer. So, for example in measuring fringe benefit costs, valuation is on the basis of costs to the employer, rather than the benefit value to the employee. Costs are measured on a cash payments basis. As a result, some discrepancies may exist between costs reported in statistical collections and those presented in company or public sector accounts. Where possible, labour costs are recorded net of any reimbursements, subsidies or rebates.



There are a number of ways of presenting labour costs. Total dollar costs is one form of presentation. Costs presented this way are important in examining the magnitude of labour costs, for example, in assessing the impact of government policy changes on employer costs or government revenues. For purposes of the comparison of labour costs between industries, sectors or countries, in measuring relative efficiency, average costs are more useful. Labour costs averages are presented per employee and per hour worked. While labour costs per hour worked are more difficult to produce than costs per employee, they are used by many analysts as a preferred comparative measure. In using costs per hour worked, the mix of different hours of work, for example part time versus full time, is eliminated. This basis is the international standard recommended by the International Labour Organisation (ILO) for inter-industry and inter-country productivity comparisons.

Statistics on Labour Costs Produced by the ABS

Prior to the introduction of the Survey of Major Labour Costs there was little data available on labour costs other than employee earnings. Since 1985-86, labour costs statistics have been collected via the Survey of Major Labour Costs. From its inception the survey has collected total costs and costs per employee of employee earnings, superannuation, payroll tax, workers' compensation and fringe benefits tax. In the most recent (1991-92) survey the costs of fringe benefits have been included to provide a more complete view of the costs of labour. The survey collects data from a sample of several thousand employers selected from the ABS's Register of Businesses. Data from the survey can be classified by sector, industry, States or Territories, and size of employer.

Supplementary data to determine costs per hour worked and to measure the on-cost component of employee earnings have been collected twice, in the 1986-87 and 1991-92 Surveys of Wage Costs. The surveys provide a breakdown of gross wages and salaries paid to employees. Employers report the costs of paid leave (annual, sick, maternity, long service and other leave), public holidays, annual leave loading and infrequent bonuses. These components are subtracted from total wages and salaries paid, to derive payments for time worked.

While the Survey of Major Labour Costs does not cover training expenditure, it should be noted that these data are collected by the ABS Training Expenditure Survey. This survey has been conducted in reference to the September quarter 1989 and the September quarter 1990, and is currently being conducted for the September quarter 1993. Costs measured in this survey are for formal training provided by employers.

Other data on labour costs are available from the ABS's industry surveys. Wages and salaries, superannuation contributions and workers' compensation costs are often separately identified in these surveys. Other costs, however, are generally subsumed in

other expenses. Recent economy wide industry surveys conducted by the ABS have collected labour costs along with other data across all industries. Data from these industry surveys provide a basis for analysing the ratio of selected labour costs to total business costs.

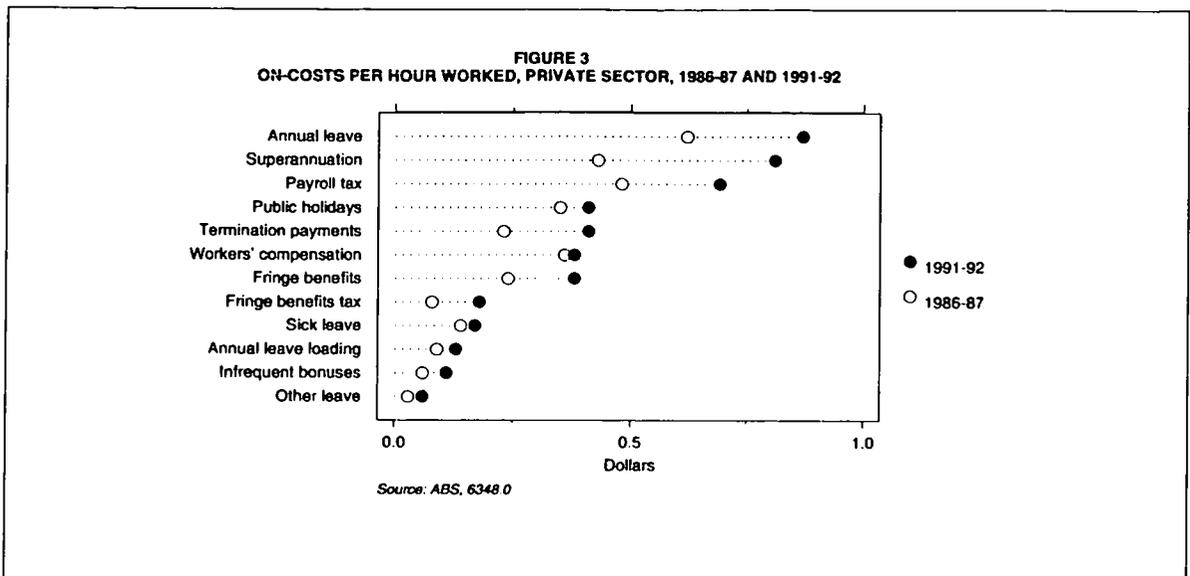
Composition and Structure of Labour Costs

Table 1 below shows labour on-costs (other earnings plus other labour costs) accounting for 25.4 per cent of total labour costs. Since 1986-87 (the last time these figures were available), on-costs (as a percentage of total labour costs) have increased by 1.7 percentage points. Figure 3 indicates changes in the relative composition of on-costs in the private sector over this period. Significant increases can be seen to have occurred in the relative importance of superannuation, termination payments and fringe benefits tax. By contrast, workers' compensation costs have decreased as a proportion of total on-costs.

<i>Component</i>	<i>Cost per employee \$</i>	<i>Per cent of total costs</i>
Earnings	27,581	89.0
<i>Payments for time worked</i>	23,126	74.6
<i>Other earnings</i>	4,455	14.4
Paid leave	2,121	6.8
Public holidays	711	2.3
Annual leave loading	228	0.7
Infrequent bonuses	118	0.4
Termination payments	798	2.6
Fringe benefits	478	1.5
<i>Other labour costs</i>	3,413	11.0
Superannuation	1,516	4.9
Payroll tax	1,086	3.5
Workers' compensation	586	1.9
Fringe benefits tax	225	0.7
Total labour costs	30,995	100.0

The structure and composition of labour costs differ markedly between the private and public sectors. Employment varies considerably, as does the occupational composition of the workforce. Superannuation, payroll tax and workers' compensation costs in each sector are affected differently by legislation and administrative arrangements. Total labour costs per hour worked in 1991-92 were \$19.52 in the private sector and \$24.20 in the public sector. Private sector on-costs were \$4.60 per hour worked or 23.6 per cent of total labour costs.

Figure 4 shows the mining industry had clearly the highest total labour costs per hour worked at \$33.80. It also had the highest average number of hours worked per employee. It was followed by the



electricity, gas and water industry at \$27.04 and transport, storage and communication industry at \$23.90 both of which have a high proportion of public sector employees. The recreation, personal and other services industry had the lowest total labour costs per hour worked at \$15.62. Notably, it also had lowest average number of hours worked per employee.

Analysis and Comments on Selected Labour Costs

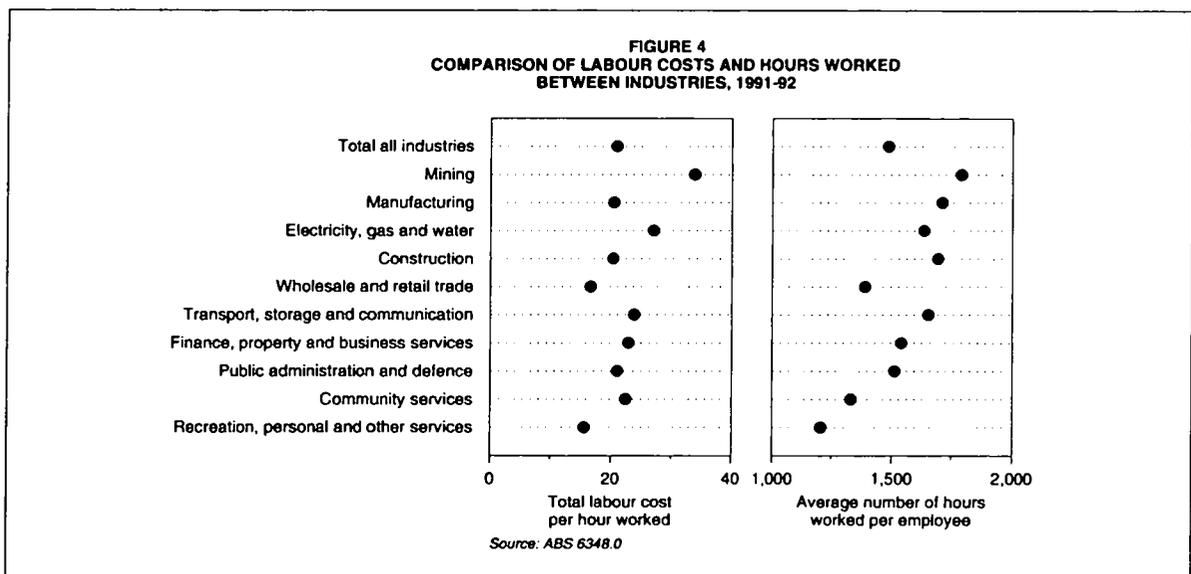
This section presents some of the more interesting results relating to individual labour costs items, and some analysis of the effects of government policy and legislation.

The wholesale and retail trade and recreation, personal and other services industries had the lowest earnings and on-costs per hour worked. This can be attributed to the high proportion of casual, part-time and junior employees in these industries.

Direct Wages and Salaries

New South Wales and Victoria displayed higher than average payments for time worked in a number of industries including the three highest employing industries - wholesale and retail trade, manufacturing, and finance, property and business services. This contributed to New South Wales having the highest total private sector labour costs of \$20.56 per hour, followed by Victoria with \$20.26. Tasmania at \$16.66 recorded the lowest costs.

The impact of government policy on wages is complex. Detailed consideration of the issues involved is beyond the scope of this article. Broadly however, federal government influence using the centralised wage fixing mechanisms, via the Industrial Relations Commission has been a key factor influencing labour costs in the domestic economy, with the prices and incomes Accord setting the framework within which wage agreements are reached. For example, in 1990 the agreement provided for small income tax cuts to compensate wage and salary earners for cost-of-living increases, rather than a general wage increase. The current development of enterprise bargaining is likely to be a key determinant in wage outcomes in the

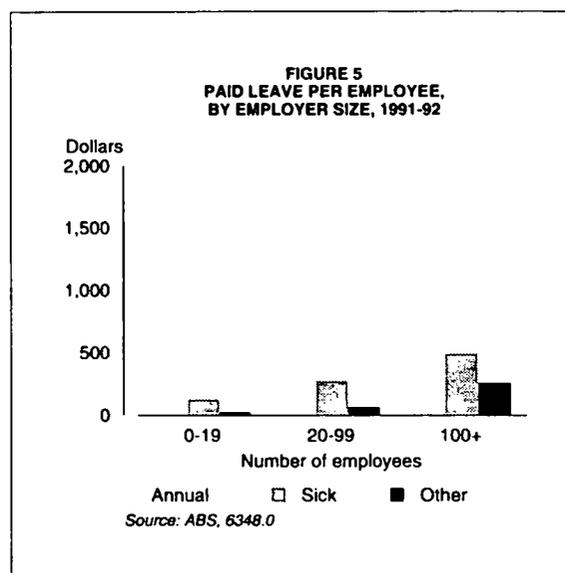


foreseeable future. In addition, less direct effects result from initiatives in industry restructuring, efforts to control inflation and policies on international trade, particularly in relation to tariffs.

The 1991-92 Survey of Major Labour Costs highlighted some interesting features of on-cost components of wages and salaries.

Paid leave

In 1991-92, paid leave (annual, sick and other leave) accounted for 6.8 per cent of total labour costs or \$2,121 per employee. It therefore represented the largest component of costs to employers other than payments for time worked. For the same year the average hours of paid leave per employee was 144. Averages for the States ranged from 129 hours in Queensland to 162 hours in the Northern Territory, where it is common for employees to receive additional annual leave entitlements.



Industry comparisons of hours of paid leave show considerable variation. The industries with the highest hours of paid leave were electricity, gas and water (221 hours) and mining (208 hours). In contrast only 64 hours of paid leave were recorded on average for employees in the recreation, personal and other services industry. These variations predominantly reflect relative employment conditions and the proportion of casual employees (who are not entitled to leave) within industries.

Paid leave per employee also varied significantly with the size of the employer. Small employers (less than 20 employees) paid for 86 hours of leave per employee, compared to 176 hours for employers with 100 or more employees.

Annual leave loading

Annual leave loading is available to most employees who are entitled to annual leave, especially those

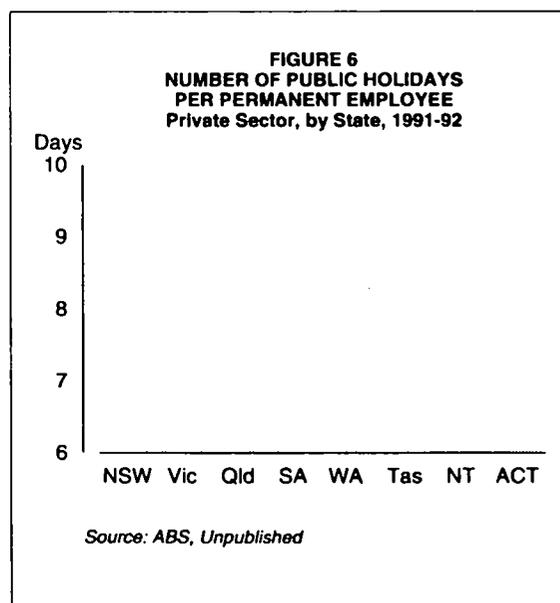
covered by awards. Leave loading is generally paid at a rate of 17.5 per cent of annual leave, up to a maximum dollar limit. Some employees receive a higher rate (for example, some mining industry employees), while others may receive additional leave entitlements in lieu of leave loading.

In 1991-92, annual leave loading payments totalled \$1,308 million (14.4 per cent of total payments for annual leave), or \$283 per permanent employee.

Public Holidays

In 1991-92, employees were paid for an average of 48 hours (7.6 days) of public holidays. Paid public holidays are not available to casual employees. Permanent employees were paid 59 hours of public holidays, which is equivalent to 9.3 days. In the private sector permanent employees received the equivalent of 9.0 public holidays, while public sector permanent employees received 9.8 days, reflecting an additional public sector holiday available to most employees.

As shown in figure 6, averaged across all employees Tasmania had the highest number of public holidays per permanent employee, closely followed by Western Australia and the Australian Capital Territory. These figures reflect the varying levels of casuals in the States - those States with lower levels of casuals recorded higher average hours and vice versa.



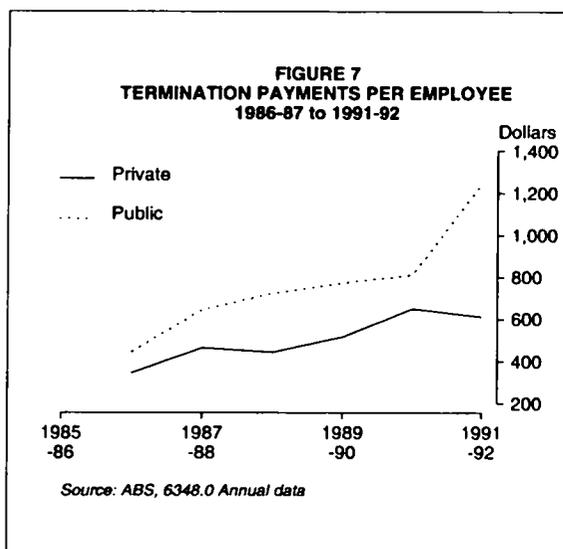
A similar effect is evident across industries, where the recreation, personal and other services and wholesale and retail trade industries with traditionally high proportions of casuals recorded the lowest hours for public holidays. The mining and electricity gas and water industries on the other hand were high. The public administration and defence industry also recorded high hours of public holidays per employee.

Termination Payments

In 1991-92, termination payments accounted for 2.6 per cent of total labour costs. This represented an average of \$798 per employee, up 14.3 per cent on 1990-91.

The effect of decisions by employers to shed staff during the recent recession can be seen in figure 7. In the private sector, termination payments dropped 5.5 per cent, after peaking at \$650 per employee in 1990-91.

In contrast to the private sector, the public sector recorded an increase of 52.8 per cent in 1991-92, after relatively little movement since 1988-89. The increase stemmed from a significant rise in termination payments for the Commonwealth Government. Notable increases also occurred for State governments in Victoria and Western Australia.

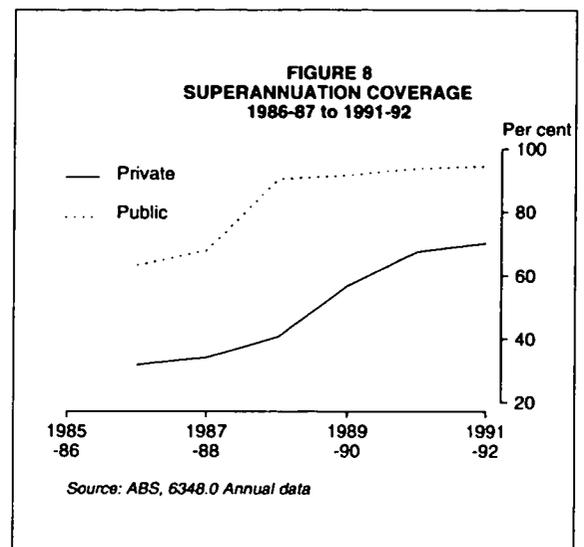


Superannuation

Significant changes to employer liabilities for superannuation have occurred since the mid-1980s. When the 1986 National Wage Case awarded a productivity linked pay rise to be paid as superannuation contributions, it provided for a minimum level of superannuation for employees covered by awards. This produced an immediate jump in superannuation coverage in the public sector to over 90 per cent. In the private sector, coverage expanded progressively through awards over the subsequent four years, with the growth in coverage slowing in 1991-92 to reach a level of 70.3 per cent. The Superannuation Guarantee Charge, introduced from 1 July 1992, is expected to increase coverage and contribution levels further as superannuation extends to non-award employees not previously covered and minimum contribution levels are increased.

The effect of changes up to the end of 1991-92 can be seen in the rise in private sector superannuation contributions, from \$2,969 million in 1987-88 to \$4,849 million in 1991-92. Superannuation contribu-

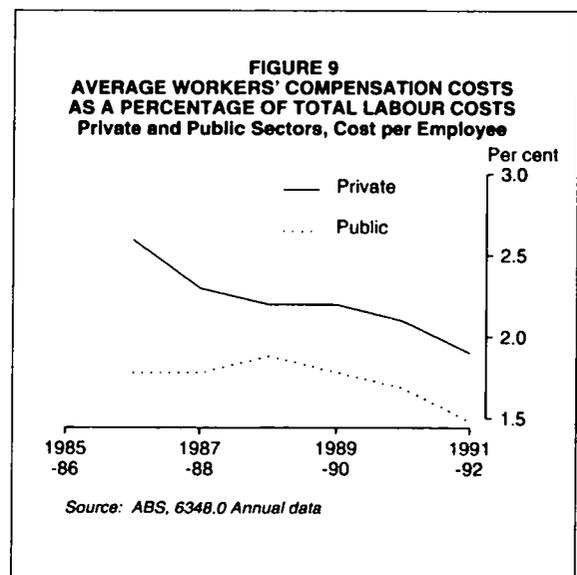
tions per employee rose from \$707 to \$1,196 over the same period.



Workers' Compensation

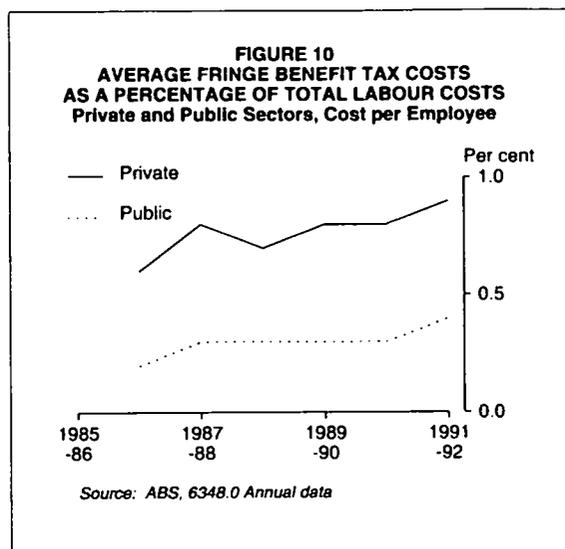
Workers' compensation insurance is compulsory for all employers.

Due to an increasing burden on governments and the community, there has been pressure in recent years to reform workers' compensation arrangements in Australia. This has resulted in improved workplace safety and an increasing acceptance of the need for effective rehabilitation of injured workers. Increased efforts by governments to reduce costs have led to more efficient administration of workers' compensation schemes. As figure 9 shows, workers' compensation costs expressed as a percentage of total labour costs, has been falling for both the private and public sectors.



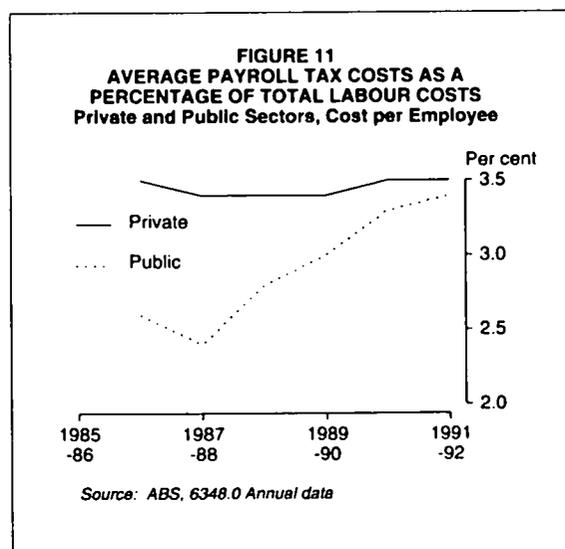
Fringe Benefits Tax (FBT)

Taxation of fringe benefits was introduced by the Commonwealth Government in 1986 to increase tax revenue on non-cash remuneration paid to employees. From 1986-87 to 1991-92, the proportion of employers' total labour costs expenditure has risen from 0.6 per cent to 0.9 per cent in the private sector and from 0.3 per cent to 0.4 per cent in the public sector.



Payroll Tax

Every State and Territory in Australia collects payroll taxes. State payroll taxes are subject to the policy priorities of individual States, and therefore differences exist in their application in each State. Payroll thresholds from which payroll taxes apply, and the rates at which the taxes are paid, vary in each State. Payroll tax rebates and concessions are used in some as an incentive to develop selected industries.



From 1990-91 to 1991-92 State Government revenues from payroll tax paid by private sector employers increased 4.1 per cent to \$4,154 million. The most significant increase occurred in the Australian Capital Territory, which rose 34.2 per cent. New South Wales and Victoria recorded rises of 6.0 per cent and 6.2 per cent respectively; while in Tasmania payroll tax payments fell 9.9 per cent.

As payroll tax is levied above a prescribed payroll threshold in each State, the incidence of payroll tax increases with the size of employer. Only 5.3 per cent of employers in the 0-19 employees size group paid payroll tax in 1991-92, while 88.7 per cent of employers with 100 or more employees paid payroll tax. Most employers not paying payroll tax in this group would be organisations exempt from the tax such as religious institutions and non-profit organisations.

Conclusion

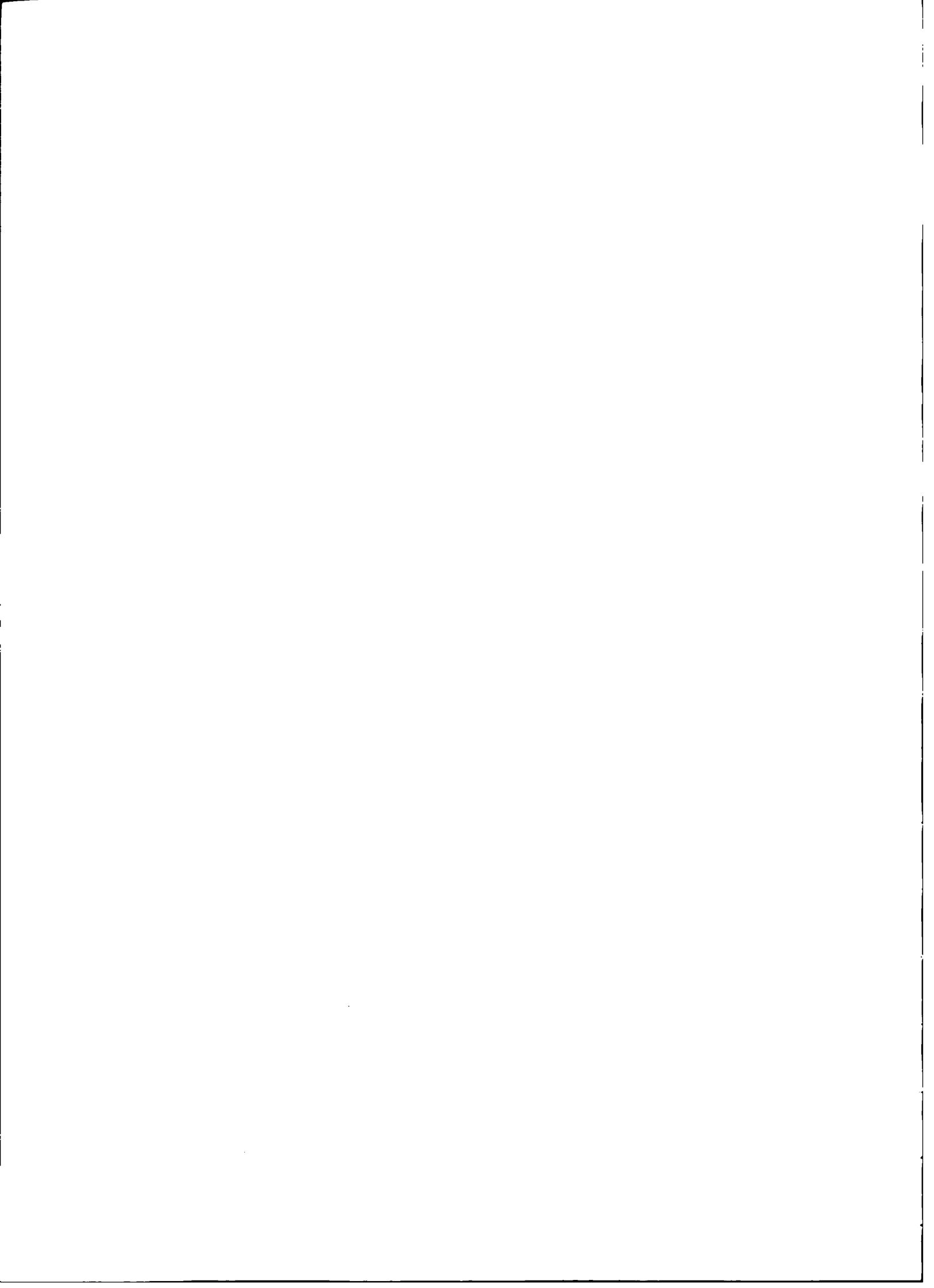
The article has examined the concept of labour costs, with a focus on the "on-costs" incurred by employers, and has noted the effect of government policy and charges on some of these costs. It has been pointed out that the different components of total of labour costs are subject to differing influences, for example over recent years superannuation has assumed a major role in Australian industrial relations and government labour and social welfare policy.

Footnotes

1. The grouping of labour cost items used here is based on the ILO International Standard Classification of Labour Costs.
2. The terms "on-costs" and "non-wage labour costs" are sometimes used to refer to labour costs other than total employee earnings, rather than all labour costs other than payments for time worked.

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- Australian Bureau of Statistics, *1991-92 Labour Costs*, Australia (Catalogue No. 6348.0)
- Australian Bureau of Statistics, *Business Operations and Performance*, Australia (Catalogue No. 8140.0)
- Australian Bureau of Statistics, *Employer Training Expenditure*, Australia (Catalogue No. 6393.0)
- Hart, Robert A., *The Economics of Non-Wage Labour Costs*, George Allen and Unwin (London, 1984)
- International Labour Office, *An Integrated System of Wages Statistics, A Manual on Methods* (Geneva, 1979)



Composite Leading Indicator

September quarter 1993

The CLI is a single time series produced by aggregating eight individual economic indicators. It is calculated as a simple average of the short-term movements in the indicators listed in table 2. The observed average lead of the CLI is two quarters. It led the 1991 September quarter turning point in GDP(A) by two quarters.

The main features of the September quarter 1993 CLI were: **no turning point was detected by the index, which registered nine quarters of growth since the 1991 trough, suggesting a continuation of a cyclical recovery for at least the next two quarters; the underlying long-term trend in GDP(A) in the last few quarters was about 0.2 per cent**, reflecting the relatively subdued economic activity over the past four years. Therefore, the continued growth in the CLI indicates that the published (short-term) trend in GDP(A) is likely to be greater than 0.2 per cent in each of the next two quarters.

Chart 1 shows constant price GDP(A) and the CLI expressed as deviations from the long-term trend of GDP(A). Chart 2 shows trend GDP(A) compared with its long-term trend. Table 1 provides details of the values of the CLI and the corresponding quarter to quarter changes. Table 1 also shows the recent values of the short-term trend in GDP(A) and its long-term trend, along with the percentage deviation of trend GDP(A) from its long-term trend.

The contributions to quarterly changes in the CLI from its components, expressed as deviations from the

long-term trend, show that the basis of the change in the CLI remained weak (see Table 2). In the September quarter 1993, the main positive contributions continued to be from the All industrials index and from Job vacancies data (see Charts 7 and 6 respectively). Negative contributions were registered in the trade factor, and housing finance commitments. Contributions from the remaining four components were weak, but positive. Graphs 3 to 10 show the deviation from the long-term trend for each component for recent quarters.

The CLI summarises the early signals contained in a selection of economic indicators and is designed to help in detecting turning points between successive expansions and slowdowns of economic activity. The direction of its growth indicates the likelihood of an expansion or a slowdown, **relative to the long-term trend in GDP(A)**, for the next two quarters. It is important to note that it is not designed to predict the level of, or the actual percentage change between quarters in, GDP(A). Details of the compilation of the index can be found in *An Experimental Composite Leading indicator of Australian Economic Activity* (ABS Cat. No. 1347.0), June 1993 and in the feature articles published in *Australian Economic Indicators* in August and October 1992 and May 1993.

The CLI is still considered to be experimental and it will be updated in *Australian Economic Indicators* each quarter during the experimental period.

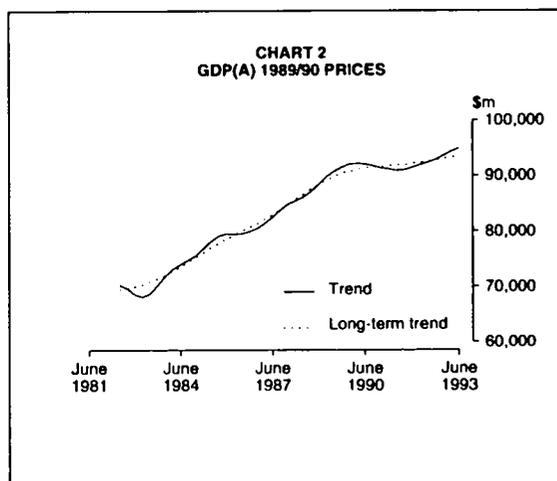
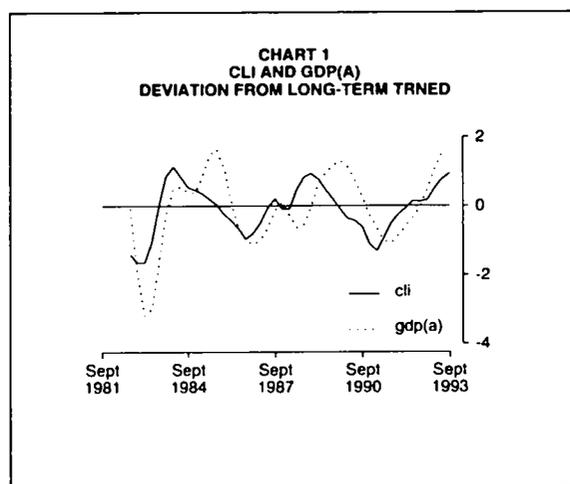
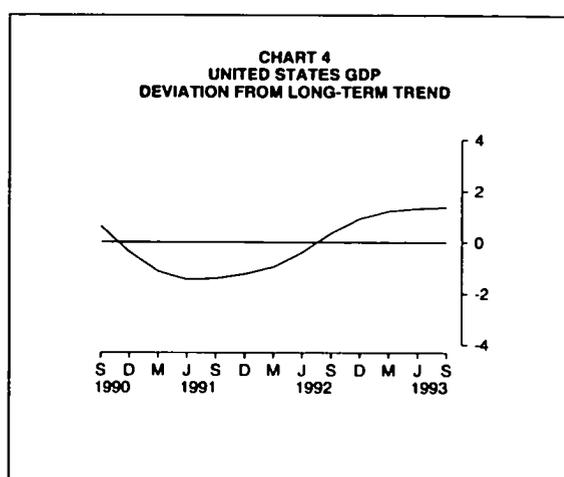
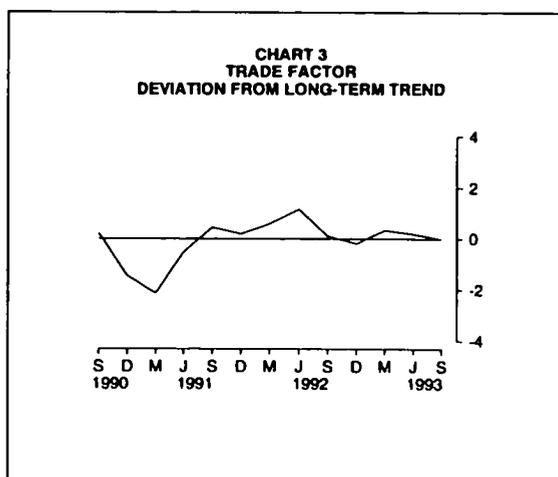
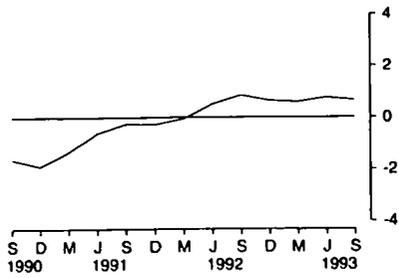


Table 1 CLI September quarter 1993 - growth rates						
	1992. Jun	1992. Sep	1992. Dec	1993. Mar	1993. Jun	1993. Sep
CLI						
Deviation from long-term trend	0.14	0.13	0.19	0.52	0.79	0.95
Change from previous quarter		-0.01	0.06	0.33	0.27	0.17
GDP(A)						
Trend	92375	92880	93567	94336	94948	N/A
Percentage change from previous quarter		0.5	0.7	0.8	0.6	N/A
Long-term trend	92669	92909	93131	93348	93521	N/A
Percentage change from previous quarter		0.3	0.2	0.2	0.2	N/A
Deviation from long-term trend	-0.32	-0.03	0.48	1.06	1.53	N/A
Change from previous quarter		0.29	0.51	0.58	0.47	N/A

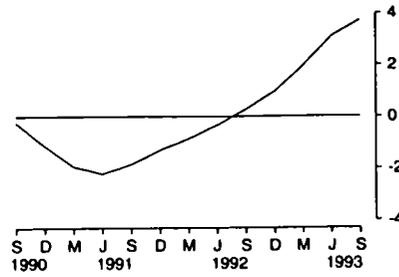
Table 2 Contributions to the quarterly changes in CLI deviation from long-term trend					
	1992. Sep	1992. Dec	1992. Mar	1993. Jun	1993. Sep
Trade factor	-0.14	-0.04	0.07	-0.02	-0.02
United States GDP	0.10	0.06	0.02	0.01	0.01
Housing finance commitments	0.05	-0.04	-0.01	0.02	-0.01
Job vacancies	0.08	0.09	0.08	0.13	0.06
All industrials index	-0.10	-0.09	0.10	0.09	0.10
Real interest rates (inverse - lagged four quarters)	-0.05	0.00	0.04	0.03	0.02
Production expectations (lagged one quarter)	0.04	0.05	0.04	0.02	0.00
Business expectations (lagged one quarter)	0.01	0.01	0.00	0.00	0.01



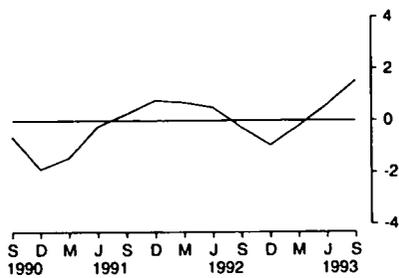
**CHART 5
SECURED HOUSING FINANCE COMMITMENTS
DEVIATION FROM LONG-TERM TREND**



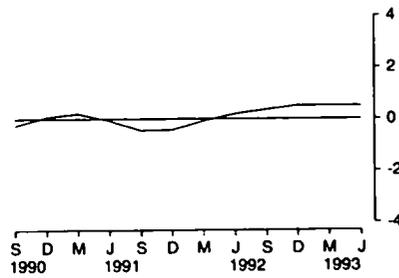
**CHART 6
JOB VACANCIES
DEVIATION FROM LONG-TERM TREND**



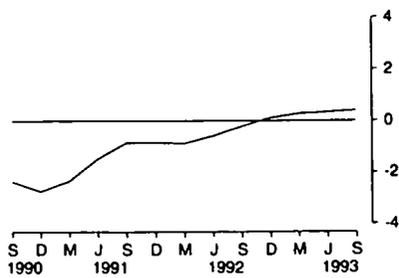
**CHART 7
ALL INDUSTRIALS INDEX
DEVIATION FROM LONG-TERM TREND**



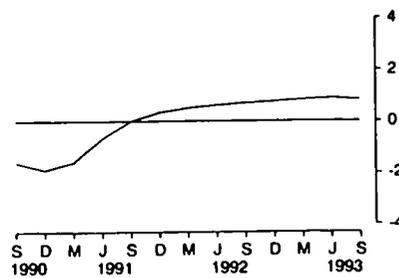
**CHART 8
REAL INTEREST RATE
DEVIATION FROM LONG-TERM TREND**



**CHART 9
PRODUCTION EXPECTATIONS
TREND**



**CHART 10
BUSINESS EXPECTATIONS
TREND**





Summary

Recent releases of statistical information indicate a continued slow recovery in the domestic economy, with the the **trend** for:

- employment continuing to rise in October 1993;
- labour force participation rate rising slightly in October 1993;
- turnover for retail and selected service establishments growing marginally in September 1993;
- the value of total building approved rose in September 1993 for the fourth consecutive month;
- the total number of dwelling units approved continuing to rise slowly in September 1993;
- the current account deficit for September 1993 falling to \$1,117 million;
- the deficit on goods and services fell to \$21 million, the fourth successive monthly fall.

Recent releases confirm the absence of strong inflationary influences on domestic price levels:

- the consumer price index rose 0.5 per cent during the September 1993 quarter;
- producer price indexes showing either a fall, or only a minimal rise during August 1993;
- both the import and export price indexes falling in August 1993.

The ABS experimental composite leading indicator, which has registered nine periods of growth since the 1991 trough, suggests a continuation of a cyclical recovery for at least the next two quarters.

Labour Conditions

In October 1993, the trend estimate of **employment** continued the rise evident since February 1993, reflecting rises in male and female **part-time employment**. Trend estimates of **full-time employment** for both males and females rose marginally.

The trend estimate of **unemployment** rose in October 1993 for the fifth successive month, after falling between December 1992 and May 1993.

The trend estimate of the **unemployment rate** for October 1993 was 11.1 per cent, up 0.2 percentage points on the previous month.

In October 1993 the trend estimate of the **participation rate** rose slightly to 62.9 per cent. The rate for males remained unchanged at 73.8 per cent, while for females the rate rose 0.3 percentage points to 52.3 per cent.

Unemployed persons recorded an average **duration of unemployment** of 59.6 weeks and a **median duration** of 33 weeks in September 1993, compared with 53.2 and 32 weeks respectively in September 1992.

In the twelve months ended July 1993, there were 174 working days lost per 1,000 employees, up 3 per cent on the twelve months ended June 1993.

Incomes

The **weekly award rates of pay index for full-time adult employees** recorded only minor changes in September 1993, continuing the slow growth evident since the end of 1991. There was a 0.8 per cent rise in the twelve months to September 1993, compared to a 1.2 per cent rise in the year to September 1992.

Trend estimates for **total earnings** rose by 1.3 per cent in August 1993, continuing the steady growth experienced since February this year.

Consumption and Investment

In September 1993, the trend estimate of **turnover for retail and selected service establishments** rose 0.1 per cent. Trend turnover of **hotels, liquor stores and licensed clubs and grocers** rose 0.2 per cent, and **footwear stores, electrical goods stores and pharmacies** also rose marginally. These were offset by the fall (of 0.5 per cent) in the trend turnover of **department and general stores**.

In September 1993, the trend estimate for **total new motor vehicle registrations** returned to the flat

monthly levels recorded between June 1992 and March 1993, after a slight rise in the series between March and September 1993 caused by pre-budget purchases.

Building and Construction

The trend estimate for the **value of total building approved** continued to grow in September 1993, confirming the turning point in May 1993. The trend estimate for the **value of new residential building approved** rose between May and September 1993. The trend estimate for the **value of non-residential building approved** continued the growth evident in this series since April 1993.

In September 1993 the trend estimate for the **total number of dwelling units approved** displayed sluggish growth for the fourth consecutive quarter, while for **private sector house approvals** the trend series showed continuing weak growth.

Production

The **value of engineering construction work done** in constant price seasonally adjusted terms rose 12.8 per cent in the June quarter 1993.

Trend estimates of **production** available to September 1993 showed that, of the twenty-one indicators of production for which current trend estimates were available, six showed rising production trends, ten showed falling trends and five were largely stable.

The trend estimate of **receivals of taxable wool by brokers and dealers** fell in September 1993, continuing the downward pattern evident since March 1993.

Prices

The consumer price index rose 0.5 per cent in the September quarter 1993, resulting in an annual rise (September quarter 1993 on September quarter 1992) of 2.2 per cent.

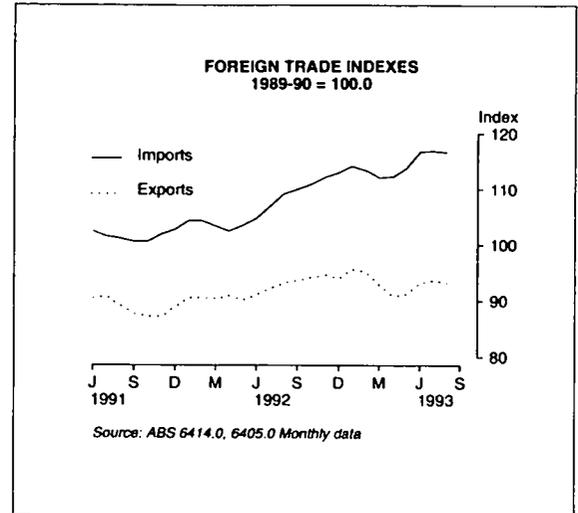
In August 1993 **producer price indexes** show either a fall or a minimal rise in prices.

- The **price index of materials used in manufacturing industries** fell 0.1 per cent, with the most notable being falls in imported crude petroleum and chemicals prices, and home produced metal ores.
- The **price index of articles produced by manufacturing industry** fell 0.1 per cent, mainly due to falls in prices for petroleum products and gold.
- The **price index of materials used in manufacturing industries** was unchanged

(although the price of imported materials rose 0.1 per cent).

- The **price index of articles produced by manufacturing industry** rose 0.2 per cent.

In August 1993, the **foreign trade indexes** both fell. The **import price index** fell 0.2 per cent and the **export price index** fell 0.5 per cent. The larger fall in



export prices was mainly due to lower wool, wheat and gold prices.

In October 1993, **ABARE's total commodity price index** rose 0.1 per cent in \$A terms, 1.8 per cent in SDR terms and 1.2 per cent in \$US terms. In \$A terms the **rural price index** rose 1.2 per cent, the **energy index** remained unchanged and the **other minerals index** fell 1.1 per cent.

Balance of Payments

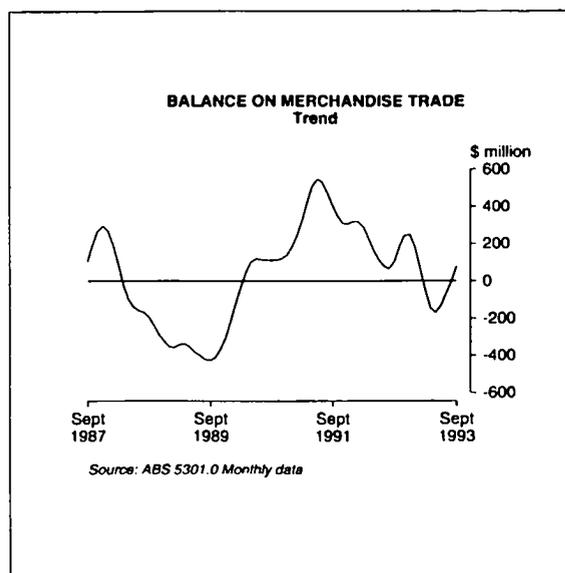
The balance of payments for September 1993 showed a trend estimate for the **current account deficit** of \$1,117 million, down 10 per cent from the previous month.

The **balance on merchandise trade** recorded a surplus of \$79 million.

Trend estimates for:

- **merchandise exports** rose for the sixth successive month in September 1993;
- **merchandise imports** rose each month between January and September 1993.

The trend estimate for the **deficit on goods and services** fell 83 per cent to \$21 million, the fourth successive monthly fall.



Financial markets

Reserve Bank figures for September 1993 showed that, in seasonally adjusted terms:

- M3 rose 0.6 per cent;
- broad money rose 0.2 per cent;
- credit provided to the private sector by financial intermediaries rose 0.5 per cent.

The trend estimate for the value of **finance commitments for owner occupied dwellings** in September 1993 was \$3,750.0 million, a rise of \$75.1 million (2.0 per cent) on August 1993.

Personal finance commitments for September 1993 totalled \$1,847.8 million, a rise of \$33.3 million on August 1993.

In September 1993 trend estimates for **commercial finance** and **fixed loan finance** commitments fell, 2.7 per cent and 0.3 per cent respectively on August 1993. the trend estimate for lease finance commitments was \$459.3 million, up 0.5 per cent on August 1993.

TABLE 1. STATISTICAL SUMMARY

	Table	Units	Latest		Percentage change (a) on	
			Period	Seasonally adjusted	Previous period	Corresponding period last year
National Accounts						
GDP(A) (1989-90 prices)	2.1	\$m	Jun 93Q	95,250	1.2	3.3
Gross national expenditure (1989-90 prices)	2.1	\$m	Jun 93Q	94,117	1.2	3.5
Domestic final demand (1989-90 prices)	2.1	\$m	Jun 93Q	94,030	1.3	2.5
Private final consumption expenditure (1989-90 prices)	2.2	\$m	Jun 93Q	57,312	1.1	2.1
Private final consumption expenditure to GDP(I) (b) (e)	na	%	Jun 93Q	59.6	-0.1	-0.4
Government final consumption expenditure (1989-90 prices)	2.2	\$m	Jun 93Q	17,805	2.7	6.0
Non-farm wages salaries and supplements to GNFP at factor cost (b)	2.6	%	Jun 93Q	57.2	-0.8	-1.1
Corporate gross operating surplus to GNFP at factor cost (b)	2.6	%	Jun 93Q	15.7	0.5	1.2
Household saving ratio (b)	2.6	%	Jun 93Q	4.3	-0.7	-1.7
Private non-farm stocks to sales (b)	2.6	%	Jun 93Q	91.8	-0.1	-0.8
Indices of labour productivity (1989-90=100.0)						
GDP(P) per hour worked	2.6	Index	Jun 93Q	103.8	2.3	2.0
Market sector gross product per hour worked	2.6	Index	Jun 93Q	104.7	4.1	2.9
International Accounts						
Balance on current account	3.1	\$m	Sep 93M	-1,139	na	na
Balance on current account to GDP(I)	3.11	%	Jun 93Q	-4.3	na	na
Balance on merchandise trade	3.1	\$m	Sep 93M	110	na	na
Balance on goods and services	3.1	\$m	Sep 93M	-10	na	na
Merchandise exports (BOP basis)	3.1	\$m	Sep 93M	5,644	8.7	8.9
Exports of goods and services to GDP(I) (b)	3.11	%	Jun 93Q	18.9	0.3	0.9
Merchandise imports (BOP basis)	3.1	\$m	Sep 93M	-5,534	-3.6	-9.2
Net foreign debt (c)	3.8	\$m	Jun 93Q	172,325	7.5	12.9
Net foreign liabilities (c)	3.8	\$m	Jun 93Q	222,984	7.2	12.2
Net foreign debt to GDP(I) (b) (c)	3.12	%	Jun 93Q	42.9	2.6	3.6
Net foreign liabilities to GDP(I) (b) (c)	3.12	%	Jun 93Q	55.6	3.3	4.4
Net investment income to exports (b) (c)	3.12	%	Jun 93Q	16.5	-1.4	-4.6
Public Sector Accounts						
General government outlays to GDP(I) (b)	4.2	%	1992-93	39.6	-0.4	na
General government revenue to GDP(I) (b)	4.2	%	1992-93	33.2	-0.4	na
Consumption and Investment						
Retail turnover (1989-90 prices)	5.2	\$m	Sep 93Q	22,078	-0.6	0.4
Retail turnover (current prices) (d)	5.3	\$m	Sep 93M	8,198	0.1	0.3
Private new capital expenditure (c)	5.5	\$m	1992-93	25,800	6.4	na
Registrations of new motor vehicles	5.8	Number	Sep 93M	39,637	-23.4	-10.0
Production						
Industrial gross product index (1989-90=100)	6.1	Index	Jun 93Q	100.6	3.4	5.7
Manufacturing gross product index (1989-90=100)	6.1	Index	Jun 93Q	96.9	3.5	7.3
Construction activity (1989-90 prices)	6.9	\$m	Jun 93Q	9,029	1.3	6.4
Manufacturers sales (1989-90 prices)	6.3	\$m	Jun 93Q	34,540	2.6	5.3
Residential building approvals	6.6	Number	Sep 93M	14,889	2.3	11.4
Residential building commencements	6.7	Number	Jun 93Q	42,242	3.0	9.8

TABLE 1. STATISTICAL SUMMARY — *continued*

	Table	Units	Latest		Percentage change (a) on	
			Period	Seasonally adjusted	Previous period	Corresponding period last year
Prices						
Consumer price index(1989-90=100) (c)	7.1	Index	Sep 93Q	109.8	0.5	2.2
GDP implicit price deflator (1989-90=100)	7.3	Index	Jun 93Q	106.1	-0.1	1.0
Terms of trade (1989-90=100)	7.13	Index	Jun 93Q	87.8	-2.2	-4.3
Commodity price index (1987-88=100) A\$ (c)	7.6	Index	Oct 93M	91.0	0.1	-0.8
Estab. house price index (1989-90=100) (c)	7.7	Index	Jun 93Q	107.3	0.7	2.7
Price index of articles produced by manufacturing industry (1988-89=100.0) (c)	7.12	Index	Aug 93M	115.4	-0.1	1.6
Labour Force and Demography						
Employed persons	8.1	'000	Oct 93M	7,807.7	0.4	1.3
Participation rate (b)	8.1	%	Oct 93M	63.1	0.4	0.0
Unemployment rate (b)	8.1	%	Oct 93M	11.3	0.3	0.0
Job vacancies per '000 unemployed	8.7	Number	Aug 93Q	38.7	13.2	36.3
Average weekly overtime hours per employee	8.7	hours	Aug 93Q	1.2	0.0	9.1
Estimated resident population (c)	8.9	'000	Mar 93Q	17,627	0.3	101
Short-term overseas visitors arrivals	8.10	'000	Aug 93M	257.2	5.5	20.8
Short-term resident departures	8.10	'000	Aug 93M	182.5	-3.3	0.2
Incomes and Labour Costs						
Real household disposable income	9.1	\$m	Jun 93Q	59,870	0.3	0.3
Company profits before income tax	9.2	\$m	Jun 93Q	4,435	-1.8	33.6
Average weekly total earnings (c)	9.3	\$	Aug 93Q	520.30	0.5	3.3
Award rates of pay indexes (c) full time adults weekly	9.4	Index	Sep 93M	139.9	0.0	0.7
Financial Markets						
Housing finance commitments	10.2	\$m	Sep 93M	3,752	2.6	26.8
Volume of money - M3	10.1	\$m	Sep 93M	231,484	0.6	5.7
Interest rates (b) (c)						
90 day bank bill	10.5	%	Oct 93M	4.80	0.0	-1.1
10 year treasury bonds	10.5	%	Oct 93M	6.5	-0.4	-2.4
Banks new housing loans	10.5	%	Oct 93M	8.8	0.0	-1.3
Exchange rates (average of period) (c)						
\$US	10.6	per \$A	Oct 93M	0.6661	3.2	-2.4
Trade weighted index	10.6	Index	Oct 93M	49.4	4.4	4.8
All ordinaries index (31 December 1979=500) (c)	10.7	Index	Oct 93M	2,045.3	5.5	41.3

(a) :Based on seasonally adjusted figures where available (b) :Change is shown in terms of percentage points
(c) :Original data (d) :Trend estimate (e) :Ratios are calculated using seasonally adjusted current price data.
NOTES: na = not available, M = monthly data, Q = quarterly data.

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RELATED PUBLICATIONS

Australian National Accounts: National Income, Expenditure and Product (5204.0)

Australian National Accounts: National Income, Expenditure and Product (5206.0)

Australian National Accounts: State Accounts (5220.0)

Australian National Accounts: Capital Stock (5221.0)

Balance of Payments, Australia (5302.0)

Accuracy and Reliability of the Australian National Accounts (ANA)

The ANA are used extensively for economic analysis and research. Consequently, an appreciation of their accuracy and reliability is important. In the context of examining errors in the ANA, the two concepts have distinct meanings: accuracy is the proximity of an estimate to a notional true value, and reliability is the extent to which an estimate is revised. In the compilation of the ANA there is an important trade off between accuracy and reliability on the one hand and timeliness on the other. In many instances, the most accurate data are available only after a considerable delay. To produce timely accounts the ANA uses preliminary results which are revised as more complete data become available. Accuracy and reliability issues are discussed in detail below.

Accuracy

The error in the ANA originates from three sources:

- sampling and non-sampling errors in the wide variety of source data,
- errors in the transformations required to fit source data into the theoretical framework of the ANA, and
- errors arising from the use of filters to estimate seasonally adjusted and trend series.

The usual statistical techniques of error measurement (for example, based on sample size) cannot be applied to ANA aggregates because they are derived from diverse data sources including administrative data. Rather, assessing the total error in an aggregate depends substantially on a knowledge of the data sources used. Subjective assessments of the accuracy gradings for major aggregates in the ANA are included in *Australian National Accounts, Concepts Sources and Methods* (ABS Cat. No. 5216.0).

A more commonly used indication of accuracy is the statistical discrepancy (SD), which represents the difference between the income and expenditure measures of gross domestic product (GDP). However, the SD is a limited measure of accuracy as a SD of zero does not necessarily mean that measurement errors are absent - they could simply be offsetting.

Reliability

An estimate that is perfectly reliable (never revised) is not necessarily more accurate than an estimate subject to revision. Many ANA estimates are revised as more complete and accurate information becomes available; therefore lack of revision may simply mean that no additional data have become available.

It is important to note that, for most analytical uses, the revisions to the annual or quarter-to-quarter movements in series are important, rather than revisions to levels.

There are a number of factors which may cause series to be revised:

Benchmarking: For some aggregates, quarterly estimates are compiled using indicators to interpolate and extrapolate annual estimates (or benchmarks). Revisions to annual benchmarks are usually applied pro rata to existing quarterly distributions. Any inconsistencies between the growth in the indicator series and the growth in the annual benchmarks are reflected only in the estimate of growth for the September quarter with the relationship between the other quarters remaining unchanged.

Availability of new data series: The incorporation of new data sources can lead to an initial decline in reliability as the data from the new sources are used to revise series.

Rebasing. Constant price data have the reference period (or base year) updated every 5 years. Therefore rebasing will affect estimates of growth if the relative price structure of the economy has changed between reference periods. In addition, improvements to the sources and methods used for compiling constant price estimates are often introduced concurrently with the introduction of a new base year.

Seasonal reanalysis: Seasonal factors are regularly reanalysed to incorporate changes in seasonal patterns, which will normally result in revisions to seasonally adjusted data.

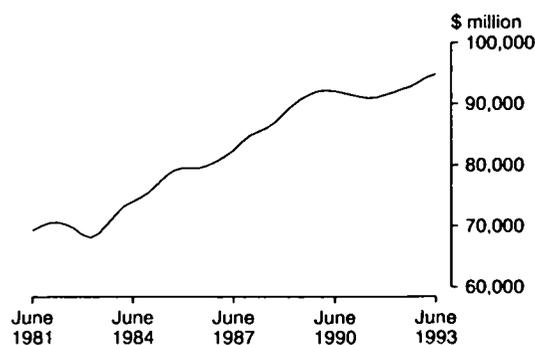
Conceptual changes: Occasionally, conceptual changes resulting from the introduction of new accounting standards are made in the ANA, resulting in revisions to the whole length of a series.

Analyses of quarterly revisions undertaken in the late 1980's (ABS Cat. No. 5216.0) show initial estimates tended to understate later estimates for most series, the exceptions being indirect taxes less subsidies (estimated at current prices only); government final consumption expenditure; private gross fixed capital expenditure on non-dwelling construction, and exports of goods and services. Following this earlier analysis the ABS has attempted to adjust for biases where practicable.

National Accounts Model of Error Project (NAME)

The recently commenced NAME project is designed to provide a more complete view of the impact of data sources and processes on the accuracy and reliability of the ANA. NAME involves a detailed study of the three sources of error outlined above. For example, it will explore for various statistical collections the link between sample sizes and the overall error on aggregates. The findings of this project will be included in *Australian Economic Indicators* as they become available.

GROSS DOMESTIC PRODUCT
GDP(A) AT AVERAGE 1989-90 PRICES
Trend



Source: ABS 5206.0 Quarterly data

TABLE 2.1. SELECTED GROSS PRODUCT AGGREGATES AT AVERAGE 1989-90 PRICES

Period	GDP(A) average	GDP(I) income based	GDP(E) expenditure based	GDP(P) production based	Real gross domestic income	GDP(I)		Domestic final demand (a)	Gross national expenditure
						Gross non-farm product	Gross farm product		
ANNUAL (\$ MILLION)									
1984-85	305,178	306,651	306,474	302,410	305,461	293,656	12,995	308,879	310,650
1985-86	317,642	318,654	320,269	314,003	313,270	305,976	12,678	321,347	323,110
1986-87	324,251	326,465	326,710	319,577	317,421	313,257	13,208	323,920	322,042
1987-88	340,267	342,963	341,739	336,100	336,931	330,405	12,558	337,815	337,447
1988-89	356,246	359,565	353,579	355,594	359,980	347,000	12,565	356,685	360,803
1989-90	368,005	370,007	364,001	370,007	369,988	356,256	13,751	366,820	371,288
1990-91	365,105	368,535	362,808	363,973	365,098	354,053	14,482	361,223	359,949
1991-92	366,717	370,959	367,808	361,385	365,209	357,266	13,693	363,334	360,820
1992-93	376,015	380,149	378,089	369,807	371,829	365,504	14,645	371,187	371,701
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1984-85	5.2	5.1	4.6	5.9	4.7	5.3	3.3	5.1	4.8
1985-86	4.1	3.9	4.5	3.8	2.6	4.2	-2.4	4.0	4.0
1986-87	2.1	2.5	2.0	1.8	1.3	2.4	4.2	0.8	-0.3
1987-88	4.9	5.1	4.6	5.2	6.1	5.5	-4.9	4.3	4.8
1988-89	4.7	4.8	3.5	5.8	6.8	5.0	0.1	5.6	6.9
1989-90	3.3	2.9	2.9	4.1	2.8	2.7	9.4	2.8	2.9
1990-91	-0.8	-0.4	-0.3	-1.6	-1.3	-0.6	5.3	-1.5	-3.1
1991-92	0.4	0.7	1.4	-0.7	0.0	0.9	-5.4	0.6	0.2
1992-93	2.5	2.5	2.8	2.3	1.8	2.3	7.0	2.2	3.0
SEASONALLY ADJUSTED (\$ MILLION)									
1990-91 June	90,922	91,744	90,860	90,163	90,242	88,080	3,664	89,982	88,850
1991-92 September	90,887	91,581	91,069	90,010	90,184	88,133	3,448	90,293	89,116
December	91,499	92,486	92,203	89,808	90,918	89,172	3,314	90,362	90,125
March	92,121	93,441	92,181	90,741	92,135	89,919	3,522	90,965	90,607
June	92,193	93,511	92,337	90,731	91,966	90,093	3,418	91,729	90,972
1992-93 September	92,835	94,077	93,136	91,292	92,212	90,424	3,653	91,633	91,995
December	93,739	94,475	94,505	92,236	92,320	90,761	3,714	92,660	92,497
March	94,096	95,034	94,676	92,579	93,115	91,403	3,631	92,844	93,031
June	95,250	96,203	95,741	93,805	93,778	92,555	3,648	94,030	94,117
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1991-92 June	0.1	0.1	0.2	0.0	-0.2	0.2	-3.0	0.8	0.4
1992-93 September	0.7	0.6	0.9	0.6	0.3	0.4	6.9	-0.1	1.1
December	1.0	0.4	1.5	1.0	0.1	0.4	1.7	1.1	0.5
March	0.4	0.6	0.2	0.4	0.9	0.7	-2.2	0.2	0.6
June	1.2	1.2	1.1	1.3	0.7	1.3	0.5	1.3	1.2
TREND — PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1991-92 June	0.5	0.6	0.5	0.5	0.3	0.5	3.0	0.5	0.7
1992-93 September	0.5	0.4	0.7	0.6	0.3	0.3	2.8	0.5	0.7
December	0.7	0.5	1.0	0.7	0.5	0.5	1.3	0.6	0.8
March	0.8	0.7	0.9	0.9	0.7	0.7	0.3	0.7	0.8
June	0.6	0.6	0.6	0.8	0.7	0.7	-0.7	0.7	0.6

(a) : The sum of private and government final consumption expenditure and total gross fixed capital expenditure. It is also equivalent to gross national expenditure less increase in stocks. Source: Australian National Accounts: National Income, Expenditure and Product (5206.0).

**NATIONAL
ACCOUNTS**

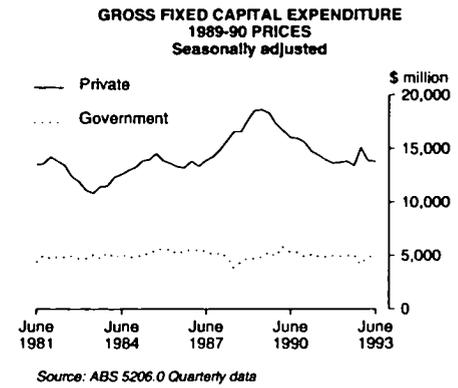
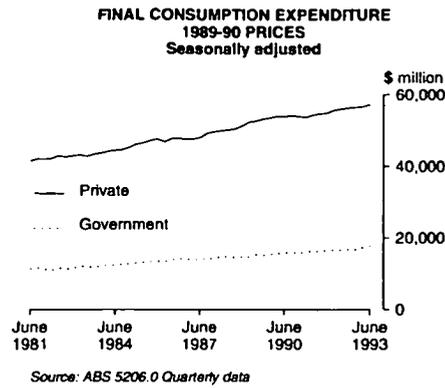


TABLE 2.2. EXPENDITURE ON GROSS DOMESTIC PRODUCT AT AVERAGE 1989-90 PRICES (a)

Period	Final consumption expenditure		Gross fixed capital expenditure			Statistical increase in stocks	Exports of goods and services	Imports of goods and services	GDP(I) Income based	
	Private	Government	Private	Public enterprises	General government					
ANNUAL (\$ MILLION)										
1984-85	182,501	52,069	54,167	12,026	8,116	1,771	177	45,340	49,516	306,651
1985-86	189,405	54,510	55,452	13,342	8,638	1,763	-1,615	47,172	50,013	318,654
1986-87	191,125	56,399	54,495	13,034	8,867	-1,878	-245	51,890	47,222	326,465
1987-88	199,140	58,089	61,522	10,953	8,111	-368	1,224	56,269	51,977	342,963
1988-89	206,750	59,633	71,433	10,927	7,942	4,118	5,986	57,016	64,240	359,565
1989-90	214,830	62,077	68,496	13,002	8,415	4,468	6,006	60,132	67,419	370,007
1990-91	216,127	63,893	60,868	11,758	8,577	-1,274	5,727	66,793	63,934	368,535
1991-92	221,388	66,698	55,231	11,329	8,688	-2,514	3,151	72,891	65,903	370,959
1992-93	226,834	68,757	56,368	10,401	8,827	514	2,060	76,749	70,361	380,149
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1984-85	3.6	5.6	12.7	-5.2	11.3	na	na	15.2	15.5	5.1
1985-86	3.8	4.7	2.4	10.9	6.4			4.0	1.0	3.9
1986-87	0.9	3.5	-1.7	-2.3	2.7			10.0	-5.6	2.5
1987-88	4.2	3.0	12.9	-16.0	-8.5			8.4	10.1	5.1
1988-89	3.8	2.7	16.1	-0.2	-2.1			1.3	23.6	4.8
1989-90	3.9	4.1	-4.1	19.0	6.0			5.5	4.9	2.9
1990-91	0.6	2.9	-11.1	-9.6	1.9			11.1	-5.2	-0.4
1991-92	2.4	4.4	-9.3	-3.6	1.3			9.1	3.1	0.7
1992-93	2.5	3.1	2.1	-8.2	1.6			5.3	6.8	2.5
CONTRIBUTION TO ANNUAL GROWTH										
1984-85	2.2	1.0	2.1	-0.2	0.3	-0.2	0.5	2.1	-2.3	5.1
1985-86	2.3	0.8	0.4	0.4	0.2	0.0	-0.6	0.6	-0.2	3.9
1986-87	0.5	0.6	-0.3	-0.1	0.1	-1.1	0.4	1.5	0.9	2.5
1987-88	2.5	0.5	2.2	-0.6	-0.2	0.5	0.4	1.3	-1.5	5.1
1988-89	2.2	0.5	2.9	0.0	0.0	1.3	1.4	0.2	-3.6	4.8
1989-90	2.2	0.7	-0.8	0.6	0.1	0.1	0.0	0.9	-0.9	2.9
1990-91	0.4	0.5	-2.1	-0.3	0.0	-1.6	-0.1	1.8	0.9	-0.4
1991-92	1.4	0.8	-1.5	-0.1	0.0	-0.3	-0.7	1.7	-0.5	0.7
1992-93	1.5	0.6	0.3	-0.3	0.0	0.8	-0.3	1.0	-1.2	2.5

(a) : Implicit price deflators and fixed-weighted price indexes are in the Prices chapter. Source: Australian National Accounts: National Income, Expenditure and Product (5206.0).

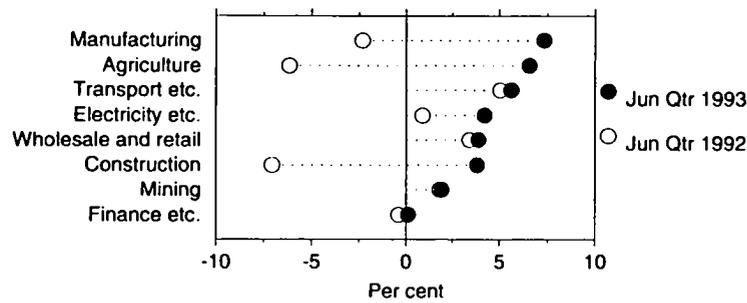


TABLE 2.2. EXPENDITURE ON GROSS DOMESTIC PRODUCT AT AVERAGE 1989-90 PRICES — continued

Period	Final consumption expenditure		Gross fixed capital expenditure				Statistical discrepancy	Exports of goods and services	Imports of goods and services	GDP(I) Income based
	Private	Government	Private	Public enterprises	General government	Increase in stocks				
SEASONALLY ADJUSTED (\$ MILLION)										
1990-91 June	54,270	16,371	14,406	2,757	2,178	-1,132	884	17,899	15,889	91,744
1991-92 September	54,803	16,558	14,007	2,725	2,200	-1,177	512	18,050	16,097	91,581
December	54,936	16,706	13,674	2,917	2,129	-237	283	18,425	16,347	92,486
March	55,615	16,625	13,727	2,938	2,060	-358	1,260	17,883	16,309	93,441
June	56,114	16,791	13,823	2,738	2,263	-757	1,174	18,579	17,214	93,511
1992-93 September	56,318	16,825	13,436	2,954	2,100	362	941	18,509	17,368	94,077
December	56,536	16,811	15,144	1,880	2,289	-163	-30	19,609	17,601	94,475
March	56,711	17,337	13,899	2,773	2,124	187	358	18,894	17,249	95,034
June	57,312	17,805	13,830	2,795	2,288	87	462	19,824	18,200	96,203
PERCENTAGE CHANGE FROM PREVIOUS QUARTER										
1991-92 June	0.9	1.0	0.7	-6.8	9.9	na	na	3.9	5.5	0.1
1992-93 September	0.4	0.2	-2.8	7.9	-7.2			-0.4	0.9	0.6
December	0.4	-0.1	12.7	-36.4	9.0			5.9	1.3	0.4
March	0.3	3.1	-8.2	47.5	-7.2			-3.6	-2.0	0.6
June	1.1	2.7	-0.5	0.8	7.7			4.9	5.5	1.2
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR										
1991-92 June	3.4	2.6	-4.0	-0.7	3.9	na	na	3.8	8.3	1.9
1992-93 September	2.8	1.6	-4.1	8.4	-4.5			2.5	7.9	2.7
December	2.9	0.6	10.8	-35.6	7.5			6.4	7.7	2.2
March	2.0	4.3	1.3	-5.6	3.1			5.7	5.8	1.7
June	2.1	6.0	0.1	2.1	1.1			6.7	5.7	2.9
CONTRIBUTION TO QUARTERLY GROWTH										
1991-92 June	0.5	0.2	0.1	-0.2	0.2	-0.4	-0.1	0.7	-1.0	0.1
1992-93 September	0.2	0.0	-0.4	0.2	-0.2	1.2	-0.2	-0.1	-0.2	0.6
December	0.2	0.0	1.8	-1.1	0.2	-0.6	-1.0	1.2	-0.2	0.4
March	0.2	0.6	-1.3	0.9	-0.2	0.4	0.4	-0.8	0.4	0.6
June	0.6	0.5	-0.1	0.0	0.2	-0.1	0.1	1.0	-1.0	1.2

Source: Australian National Accounts: National Income, Expenditure and Product (5206.0).

GROSS PRODUCT BY INDUSTRY
SEASONALLY ADJUSTED AT AVERAGE 1989-90 PRICES
Change from same quarter of previous year



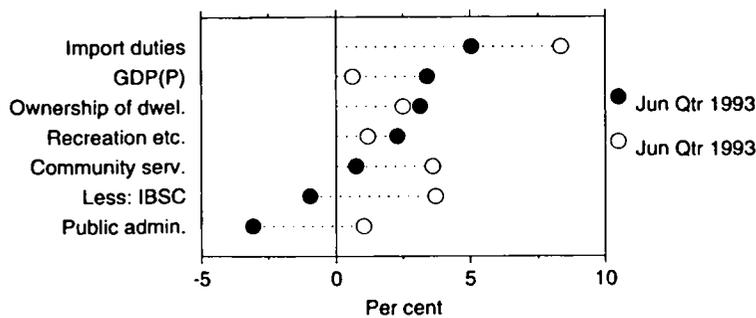
Source: ABS 5206.0

TABLE 2.3. GROSS DOMESTIC PRODUCT AT AVERAGE 1989-90 PRICES, BY INDUSTRY

Period	Agriculture, forestry, fishing and hunting	Mining	Manufacturing	Electricity, gas and water	Construction	Wholesale and retail trade	Transport, storage and communication	Finance, property and business services
	ANNUAL (\$ MILLION)							
1984-85	14,188	12,523	49,116	9,470	25,129	57,133	19,451	33,044
1985-86	13,834	13,834	49,375	9,816	26,309	57,789	20,722	35,957
1986-87	14,367	13,069	49,938	10,019	25,631	56,768	21,458	38,788
1987-88	13,759	14,761	52,334	10,534	26,850	59,912	23,053	42,085
1988-89	13,827	15,116	55,719	11,034	29,304	64,375	24,591	44,743
1989-90	14,971	16,330	57,278	11,537	29,969	65,669	25,527	47,604
1990-91	15,798	16,697	54,265	11,892	28,115	62,503	26,265	46,188
1991-92	15,018	17,001	52,285	12,077	25,146	63,722	26,827	44,393
1992-93	16,033	17,159	53,525	12,238	25,634	65,334	28,331	45,132
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1984-85	0.2	13.9	5.1	6.2	8.6	5.7	8.3	7.8
1985-86	-2.5	10.5	0.5	3.7	4.7	1.1	6.5	8.8
1986-87	3.9	-5.5	1.1	2.1	-2.6	-1.8	3.6	7.9
1987-88	-4.2	12.9	4.8	5.1	4.8	5.5	7.4	8.5
1988-89	0.5	2.4	6.5	4.7	9.1	7.4	6.7	6.3
1989-90	8.3	8.0	2.8	4.6	2.3	2.0	3.8	6.4
1990-91	5.5	2.2	-3.3	3.1	-6.2	-4.8	2.9	-3.0
1991-92	-4.9	1.8	-3.6	1.6	-10.6	2.0	2.1	-3.9
1992-93	6.8	0.9	2.4	1.3	1.9	2.5	5.6	1.7
SEASONALLY ADJUSTED (\$ MILLION)								
1990-91 June	4,001	4,203	13,230	3,002	6,698	15,530	6,476	11,291
1991-92 September	3,773	4,241	13,235	3,015	6,300	15,657	6,613	11,148
December	3,642	4,217	13,042	3,020	6,365	15,670	6,664	10,976
March	3,858	4,266	13,085	3,018	6,251	16,234	6,739	11,021
June	3,755	4,278	12,926	3,028	6,224	16,056	6,802	11,246
1992-93 September	3,995	4,378	13,007	3,053	6,191	16,056	6,896	11,281
December	4,057	4,180	13,288	2,968	6,489	16,356	7,069	11,344
March	3,983	4,239	13,398	3,072	6,510	16,247	7,177	11,245
June	4,001	4,359	13,872	3,155	6,459	16,679	7,184	11,260
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1991-92 June	-2.7	0.3	-1.2	0.3	-0.4	-1.1	0.9	2.0
1992-93 September	6.4	2.3	0.6	0.8	-0.5	0.0	1.4	0.3
December	1.6	-4.5	2.2	-2.8	4.8	1.9	2.5	0.6
March	-1.8	1.4	0.8	3.5	0.3	-0.7	1.5	-0.9
June	0.5	2.8	3.5	2.7	-0.8	2.7	0.1	0.1

Source: Australian National Accounts: National Income, Expenditure and Product (5206.0).

GROSS PRODUCT BY INDUSTRY
SEASONALLY ADJUSTED AT AVERAGE 1989-90 PRICES
Change from same quarter of previous year



Source: ABS 5206.0

TABLE 2.3. GROSS DOMESTIC PRODUCT AT AVERAGE 1989-90 PRICES, BY INDUSTRY — continued

Period	Public administration and defence	Community services	Recreation, personal and other services	Ownership of dwellings	Import duties	Less: Imputed bank service charge	GDP(P) production based
	ANNUAL (\$ MILLION)						
1984-85	11,390	32,568	14,235	28,719	2,975	7,531	302,410
1985-86	12,052	33,739	14,671	29,783	3,064	6,942	314,003
1986-87	12,498	35,867	14,865	30,726	2,782	7,199	319,577
1987-88	13,259	37,207	15,576	31,641	2,970	7,841	336,100
1988-89	13,412	39,321	16,060	32,765	3,795	8,468	355,594
1989-90	13,540	41,143	16,476	33,965	3,958	7,960	370,007
1990-91	13,944	41,892	16,084	34,967	3,712	8,349	363,973
1991-92	14,291	43,888	15,890	35,849	3,748	8,750	361,385
1992-93	13,978	44,068	16,198	36,897	4,004	8,724	369,807
PERCENTAGE CHANGE FROM PREVIOUS YEAR							
1984-85	3.5	3.4	3.2	2.3	20.0	4.3	5.9
1985-86	5.8	3.6	3.1	3.7	3.0	-7.8	3.8
1986-87	3.7	6.3	1.3	3.2	-9.2	3.7	1.8
1987-88	6.1	3.7	4.8	3.0	6.8	8.9	5.2
1988-89	1.2	5.7	3.1	3.6	27.8	8.0	5.8
1989-90	1.0	4.6	2.6	3.7	4.3	-6.0	4.1
1990-91	3.0	1.8	-2.4	3.0	-6.2	4.9	-1.6
1991-92	2.5	4.8	-1.2	2.5	1.0	4.8	-0.7
1992-93	-2.2	0.4	1.9	2.9	6.8	-0.3	2.3
SEASONALLY ADJUSTED (\$ MILLION)							
1990-91 June	3,511	10,662	3,961	8,829	898	2,129	90,163
1991-92 September	3,577	10,848	3,959	8,879	921	2,156	90,010
December	3,600	10,954	3,965	8,935	948	2,190	89,808
March	3,566	11,040	3,959	8,991	909	2,196	90,741
June	3,548	11,046	4,008	9,049	973	2,208	90,731
1992-93 September	3,509	10,975	4,006	9,118	996	2,169	91,292
December	3,512	10,958	4,041	9,191	996	2,213	92,236
March	3,514	11,051	4,051	9,259	990	2,157	92,579
June	3,439	11,130	4,100	9,332	1,022	2,187	93,805
PERCENTAGE CHANGE FROM PREVIOUS QUARTER							
1991-92 June	-0.5	0.1	1.2	0.6	7.0	0.5	0.0
1992-93 September	-1.1	-0.6	0.0	0.8	2.4	-1.8	0.6
December	0.1	-0.2	0.9	0.8	0.0	2.0	1.0
March	0.1	0.8	0.2	0.7	-0.6	-2.5	0.4
June	-2.1	0.7	1.2	0.8	3.2	1.4	1.3

Source: Australian National Accounts: National Income, Expenditure and Product (5206.0).

**NATIONAL
ACCOUNTS**

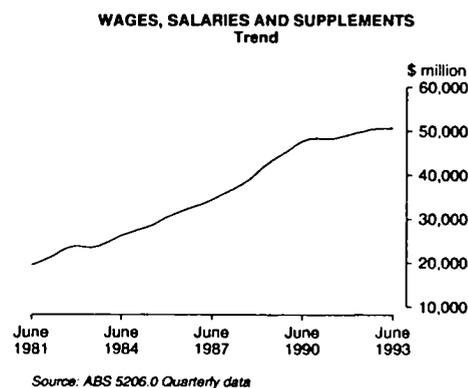
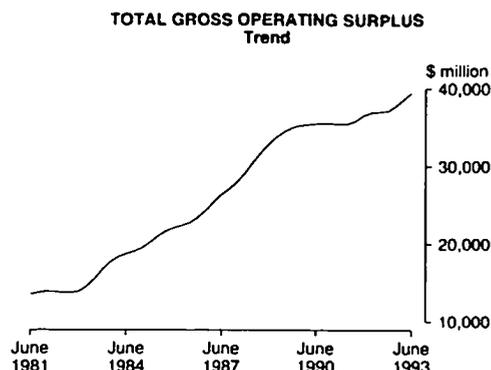
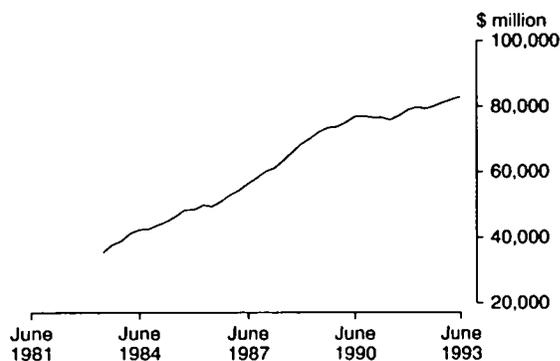


TABLE 2.4. INCOME COMPONENTS OF GROSS DOMESTIC PRODUCT

Period	Wages salaries and supplements	Gross operating surplus				GDP at factor cost	Indirect taxes less subsidies	GDP(I) Income based
		Private trading enterprises	Public trading enterprises	General government (a)	Financial enterprises			
ANNUAL (\$ MILLION)								
1984-85	110,983	72,296	7,517	4,582	-4,961	190,417	25,840	216,257
1985-86	122,480	80,845	8,781	5,046	-5,462	211,690	28,534	240,224
1986-87	133,784	89,262	9,972	5,407	-5,564	232,861	31,700	264,561
1987-88	147,097	101,774	12,574	5,688	-5,743	261,390	37,036	298,426
1988-89	165,566	118,493	13,918	6,031	-5,287	298,721	41,129	339,850
1989-90	184,517	127,461	14,259	6,492	-7,036	325,693	44,314	370,007
1990-91	192,662	126,266	16,508	6,825	-7,016	335,245	44,657	379,902
1991-92	197,199	127,100	18,254	6,974	-5,714	343,813	44,367	388,180
1992-93	202,856	131,571	19,466	7,173	-5,351	355,715	45,645	401,360
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1984-85	10.3	11.9	18.8	6.1	43.3	10.4	15.0	11.0
1985-86	10.4	11.8	16.8	10.1	10.1	11.2	10.4	11.1
1986-87	9.2	10.4	13.6	7.2	1.9	10.0	11.1	10.1
1987-88	9.9	14.0	26.1	5.2	3.2	12.3	16.8	12.8
1988-89	12.6	16.4	10.7	6.0	-7.9	14.3	11.1	13.9
1989-90	11.4	7.6	2.5	7.6	33.1	9.0	7.7	8.9
1990-91	4.4	-0.9	15.8	5.1	-0.3	2.9	0.8	2.7
1991-92	2.3	0.7	10.6	2.2	-18.6	2.6	-0.6	2.2
1992-93	2.9	3.5	6.6	2.9	-6.4	3.5	2.9	3.4
SEASONALLY ADJUSTED UNLESS FOOTNOTED (\$ MILLION)								
1990-91 June	47,720	31,111	4,408	1,725	-1,619	83,345	11,136	94,481
1991-92 September	48,891	31,483	4,119	1,729	-1,489	84,733	10,931	95,664
December	49,196	31,741	4,467	1,737	-1,454	85,687	11,176	96,863
March	49,487	32,323	4,880	1,749	-1,406	87,033	10,901	97,934
June	49,682	31,717	4,957	1,759	-1,363	86,752	11,303	98,055
1992-93 September	50,793	31,742	4,514	1,776	-1,295	87,530	11,396	98,926
December	50,323	32,758	4,722	1,789	-1,306	88,286	11,394	99,680
March	50,854	33,102	5,092	1,800	-1,310	89,538	11,012	100,550
June	50,521	34,002	5,285	1,808	-1,438	90,178	11,791	101,969
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1991-92 June	0.4	-1.9	1.6	0.6	-3.1	-0.3	3.7	0.1
1992-93 September	2.2	0.1	-8.9	1.0	-5.0	0.9	0.8	0.9
December	-0.9	3.2	4.6	0.7	0.8	0.9	0.0	0.8
March	1.1	1.1	7.8	0.6	0.3	1.4	-3.4	0.9
June	-0.7	2.7	3.8	0.4	9.8	0.7	7.1	1.4

(a) Seasonally adjusted data not available. Original data provided. Source: Australian National Accounts: National Income, Expenditure and Product (5206.0).

NATIONAL DISPOSABLE INCOME
Seasonally adjusted



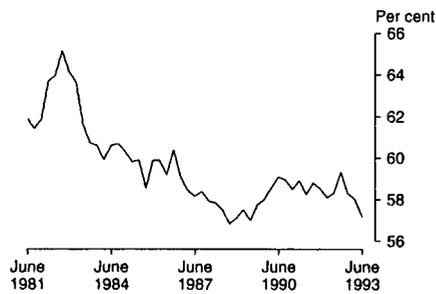
Source: ABS 5206.0 Quarterly data

TABLE 2.5. NATIONAL INCOME AND OUTLAY ACCOUNT

Period	Wages salaries and supple- ments	Net operating surplus	Net income paid overseas	Indirect taxes less subsidies	Unreq- uited transfers to overseas	National dispo- sable Income (a)	Final consump- tion expend- iture	Saving
ANNUAL (\$ MILLION)								
1984-85	110,983	46,895	6,513	25,840	-198	177,403	168,404	8,999
1985-86	122,480	51,756	7,673	28,534	-709	195,806	188,463	7,343
1986-87	133,784	56,347	8,672	31,700	-1,213	214,372	206,398	7,974
1987-88	147,097	67,543	10,246	37,036	-1,664	243,094	227,986	15,108
1988-89	165,566	81,951	13,614	41,129	-2,209	277,241	251,350	25,891
1989-90	184,517	85,349	17,467	44,314	-2,348	299,061	276,907	22,154
1990-91	192,662	84,391	17,767	44,657	-2,478	306,421	293,895	12,526
1991-92	197,199	86,900	15,860	44,367	-2,288	314,894	309,570	5,324
1992-93	202,856	91,802	14,168	45,645	-739	326,874	323,025	3,849
SEASONALLY ADJUSTED (\$ MILLION)								
1990-91 June	47,720	20,901	4,581	11,136	-621	75,797	74,814	983
1991-92 September	48,891	21,050	4,298	10,931	-610	77,184	76,073	1,111
December	49,196	21,605	3,642	11,176	-532	78,867	76,942	1,925
March	49,487	22,569	3,746	10,901	-587	79,798	77,903	1,895
June	49,682	22,011	4,175	11,303	-569	79,390	78,818	572
1992-93 September	50,793	21,603	3,896	11,396	-269	80,165	79,398	767
December	50,323	22,745	3,431	11,394	-211	81,242	79,883	1,359
March	50,854	23,377	3,121	11,012	-164	82,286	81,272	1014
June	50,521	24,259	3,658	11,791	-116	83,029	82,641	388

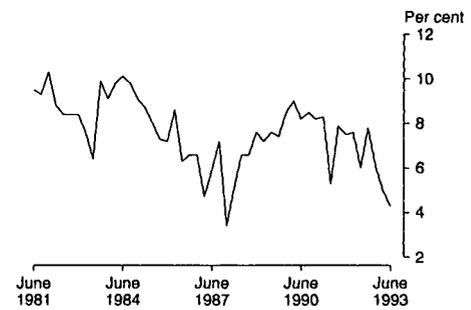
(a) : National disposable income is equal to wages, salaries and supplements plus net operating surplus plus indirect taxes less subsidies less net income paid to overseas less unrequited transfers to overseas. It is equal to total outlays which comprises final consumption expenditure plus saving. Source: Australian National Accounts: National Income, Expenditure and Product (5206.0) and Balance of Payments, Australia (5302.0).

RATIO OF NON-FARM WAGES, SALARIES
AND SUPPLEMENTS TO GNFPFC (b)
Seasonally adjusted



Source: ABS 5206.0 Quarterly data

HOUSEHOLD SAVING RATIO
Seasonally adjusted



Source: ABS 5206.0 Quarterly data

TABLE 2.6. NATIONAL ACCOUNTS RATIOS AND INDEXES

Period	Ratios (per cent)			Indexes of hours worked and labour productivity (1989-90 = 100.0)				
	Private final demand to total domestic demand	Private non-farm stocks to sales (a)	Household saving ratio	Corporate gross operating surplus to GNFPfc (b)	Non-farm wages salaries and supplements to GNFPfc (b)	GDP(A) average per hour worked	GDP(P) production based per hour worked (c)	Market sector gross product per hour worked (c)
ANNUAL								
1984-85	76.6	106.1	8.6	15.2	60.1	99.3	97.8	98.8
1985-86	76.2	105.1	7.3	15.1	59.3	100.5	98.8	99.2
1986-87	75.8	102.8	6.2	15.2	59.0	99.2	97.3	96.4
1987-88	77.2	101.2	5.7	15.6	57.8	100.4	98.6	97.8
1988-89	78.0	99.0	7.3	16.2	57.1	100.9	100.2	100.4
1989-90	77.2	99.0	7.8	15.6	58.2	100.0	100.0	100.0
1990-91	76.7	98.1	7.5	14.6	58.5	100.4	99.6	100.0
1991-92	76.1	94.7	7.2	14.7	58.4	103.3	101.2	101.9
1992-93	76.3	91.9	6.1	15.1	58.2	104.8	102.5	103.0
SEASONALLY ADJUSTED								
1990-91 June	76.3	98.0	5.3	14.4	58.2	101.1	99.8	100.4
1991-92 September	76.2	95.9	7.9	14.6	58.8	102.7	101.2	102.3
December	75.9	95.6	7.5	14.7	58.5	102.3	99.9	100.2
March	76.2	94.7	7.6	14.9	58.1	103.3	101.2	102.6
June	76.2	92.6	6.0	14.5	58.3	103.9	101.8	101.7
1992-93 September	76.1	93.0	7.8	14.3	59.3	104.3	102.1	103.3
December	77.4	90.8	6.1	15.2	58.3	104.9	102.8	104.0
March	76.1	91.9	5.0	15.2	58.0	103.7	101.5	100.6
June	75.7	91.8	4.3	15.7	57.2	105.9	103.8	104.7

(a) : Sales is defined as gross non-farm product plus imports of goods and services less changes in private non-farm stocks. (b) : Corporate gross operating surplus includes private corporate trading enterprises plus financial enterprises less imputed bank service charge. GNFPfc = Gross non-farm product at factor cost. (c) : 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 (5206.0)

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RELATED PUBLICATIONS

Australian National Accounts: National Income, Expenditure and Product (5206.0)

Balance of Payments, Australia (5301.0)

Balance of Payments, Australia (5302.0)

International Investment Position, Australia (5306.0)

Foreign Trade, Australia: Merchandise Exports and Imports by Country (5422.0)

Foreign Trade, Australia, Merchandise Exports (5432.0)

Foreign Trade, Australia, Merchandise Imports (5433.0)

INTERNATIONAL ACCOUNTS

□ The balance of payments for September 1993 showed a trend estimate for the **current account deficit** of \$1,117 million, down 10 per cent on the previous month. This was the lowest monthly trend estimate of the deficit since January 1993. The **balance on merchandise trade** recorded a surplus of \$79 million, after recording a deficit in each of the previous six months. Merchandise exports rose for the sixth successive month, after falling in the previous four months, while merchandise imports rose each month between January and September 1993. The **deficit on goods and services** fell 83 per cent to \$21 million, the fourth successive monthly fall.

□ In seasonally adjusted terms, the **current account deficit** for September 1993 fell \$158 million (12 per cent) to \$1,139 million. The fall in the deficit resulted from:

- a turnaround of \$261 million (from a deficit to a surplus) in the **balance on merchandise trade**;
- a rise of \$2 million (12 per cent) in the **net unrequited transfers surplus**.

Partly offsetting these movements were:

- a rise of \$9 million (8 per cent) in the **net services deficit**;

- a rise of \$96 million (9 per cent) in the **net income deficit**.

□ In seasonally adjusted terms, **merchandise exports** rose 9 per cent to \$5,644 million in September 1993, reflecting a 4 per cent rise in rural exports and a 10 per cent rise in non-rural exports. In original terms, merchandise exports rose 6 per cent to \$5,492 million. Rural exports rose 4 per cent to \$1,435 million, reflecting rises in wool and meat exports, partially offset by falls in cereals, "other" rural and sugar exports. Non-rural exports rose 7 per cent to \$4,057 million, with the largest rises recorded in gold; "other" manufactures; metal ores and minerals; and machinery exports. These rises were partly offset by falls in coal, coke and briquettes; "other" metals; and transport equipment exports.

□ In seasonally adjusted terms, **merchandise imports** rose 4 per cent to \$5,534 million in September 1993, while in original terms, merchandise imports rose 2 per cent to \$5,700 million. The largest rises were recorded in "other" transport equipment; chemicals; "other" manufactures; and machinery imports. The largest falls, which partially offset these rises, were recorded in fuels and road vehicles imports.

Trends in Balance of Payments: Monthly Current Account								
1993								
	February	March	April	May	June	July	August	September
\$ MILLION								
Merchandise exports fob	4,998	4,948	4,953	5,016	5,121	5,239	5,353	5,469
Merchandise imports fob	-4,925	-4,998	-5,096	-5,186	-5,253	-5,308	-5,361	-5,390
Balance on goods and services	-110	-222	-306	-324	-275	-196	-121	-21
Balance on current account	-1,139	-1,282	-1,407	-1,453	-1,410	-1,323	-1,236	-1,117
CHANGE FROM PREVIOUS MONTH								
Merchandise exports fob (%)	-1.4	-1.0	0.1	1.3	2.1	2.3	2.2	2.2
Merchandise imports fob (%)	-0.8	-1.5	-2.0	-1.8	-1.3	-1.1	-1.0	-0.5
Balance on goods and services (\$m)	-746.2	-101.8	-37.8	-5.9	15.1	28.7	38.3	82.6
Balance on current account (\$m)	-9.6	-12.6	-9.8	-3.3	3.0	6.2	6.6	9.6
Source: Balance of Payments (5301.0)								

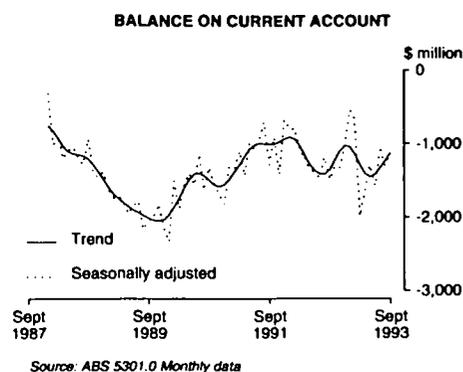
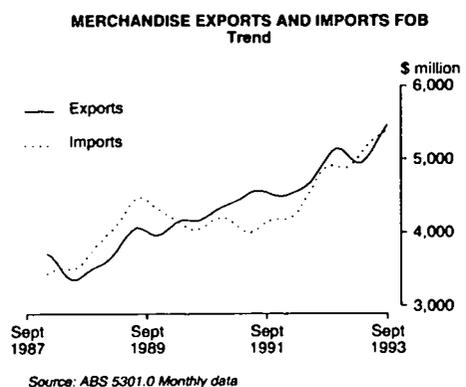


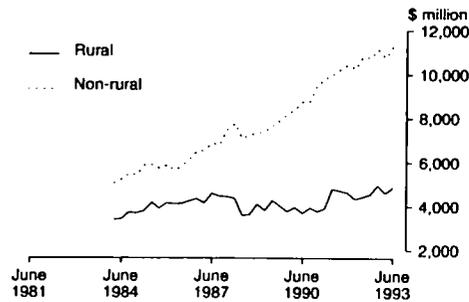
TABLE 3.1. BALANCE OF PAYMENTS, CURRENT ACCOUNT (\$ MILLION)

Period	Merchandise exports fob	Merchandise imports fob	Balance on merchandise trade	Net services	Balance on goods and services	Net income	Unrequited net transfers	Balance on current account
ANNUAL								
1984-85	29,730	-30,093	-363	-3,869	-4,232	-6,792	198	-10,826
1985-86	32,148	-35,676	-3,528	-4,044	-7,572	-7,928	709	-14,791
1986-87	36,038	-37,159	-1,121	-3,345	-4,466	-8,739	1,213	-11,992
1987-88	41,515	-40,386	1,129	-2,853	-1,724	-10,511	1,664	-10,571
1988-89	43,894	-47,032	-3,138	-3,352	-6,490	-13,580	2,209	-17,861
1989-90	48,564	-50,991	-2,427	-4,860	-7,287	-17,208	2,329	-22,166
1990-91	52,155	-49,256	2,899	-3,405	-506	-18,219	2,430	-16,295
1991-92	54,874	-51,056	3,818	-2,660	1,158	-15,945	2,248	-12,539
1992-93	60,015	-59,426	589	-2,600	-2,011	-14,179	720	-15,470
QUARTERLY — SEASONALLY ADJUSTED (a)								
1991-92								
September	13,538	-12,226	1,312	-750	562	-4,319	610	-3,147
December	13,677	-12,606	1,071	-552	519	-3,663	532	-2,612
March	13,617	-12,816	801	-521	280	-3,768	587	-2,901
June	14,123	-13,489	634	-832	-198	-4,196	569	-3,825
1992-93								
September	14,509	-14,397	112	-882	-770	-3,873	269	-4,374
December	15,510	-14,909	601	-767	-166	-3,409	211	-3,364
March	14,903	-14,727	176	-474	-298	-3,099	164	-3,233
June	15,199	-15,511	-312	-581	-893	-3,634	116	-4,411
MONTHLY — SEASONALLY ADJUSTED								
1992-93								
July	4,771	-4,786	-15	-272	-287	-1,265	79	-1,473
August	4,722	-4,549	173	-249	-76	-1,183	79	-1,180
September	5,182	-5,070	112	-311	-199	-1,369	83	-1,485
October	5,057	-4,977	80	-224	-144	-1,249	81	-1,312
November	5,182	-5,081	101	-253	-152	-1,227	53	-1,326
December	5,208	-4,898	310	-303	7	-1,066	54	-1,005
January	5,082	-4,532	550	-116	434	-1,049	82	-533
February	5,095	-4,683	412	-138	274	-952	30	-648
March	4,740	-5,439	-699	-217	-916	-1,148	74	-1,990
April	4,833	-5,093	-260	-177	-437	-1,252	50	-1,639
May	5,149	-5,153	-4	-136	-140	-1,219	69	-1,290
June	5,016	-5,220	-204	-199	-403	-1,154	-16	-1,573
1993-94								
July	5,381	-5,255	126	-61	65	-1,178	75	-1,038
August	5,191	-5,342	-151	-111	-262	-1,052	17	-1,297
September	5,644	-5,534	110	-120	-10	-1,148	19	-1,139

(a) : Quarterly seasonally adjusted estimates are from *Balance of Payments, Australia* (5302.0) — issued quarterly. These estimates are not necessarily the same as the corresponding monthly seasonally adjusted estimates, obtained from *Balance of Payments, Australia* (5301.0) — issued monthly. The differences are due to (1) data revisions to the original monthly data not feeding into the monthly original series, and hence the quarterly seasonally adjusted series, until the next quarterly release of *Balance of Payments, Australia* (5302.0); and (2) differences arising from the seasonal adjustment process, which are explained in *Seasonal Adjustment of Australia's Monthly Balance of Payments Statistics* (5359.0). Source: *Balance of Payments, Australia* (5301.0) and (5302.0).

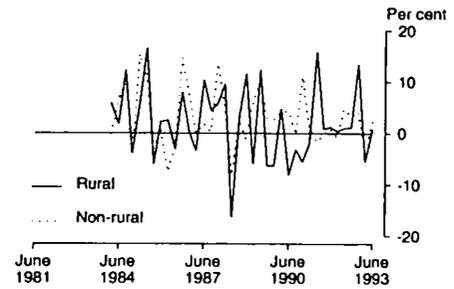
**INTERNATIONAL
ACCOUNTS**

**COMPONENTS OF MERCHANDISE EXPORTS
1989-90 PRICES - SEASONALLY ADJUSTED**



Source: ABS 5302.0 Quarterly data

**COMPONENTS OF MERCHANDISE EXPORTS
1989-90 PRICES - SEASONALLY ADJUSTED
Change from previous quarter**

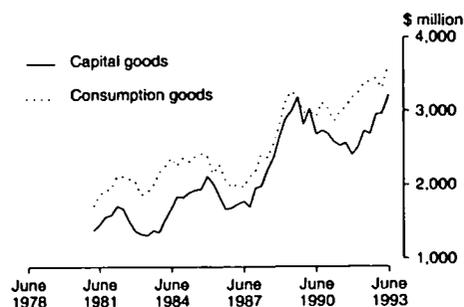


Source: ABS 5302.0

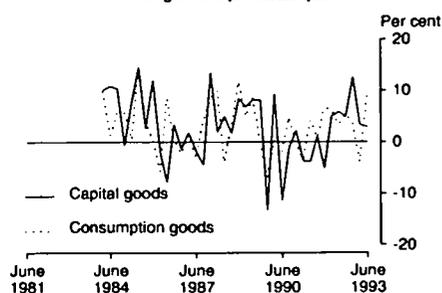
**TABLE 3.2. EXPORTS AND IMPORTS OF GOODS AND SERVICES AT CURRENT AND
AVERAGE 1989-90 PRICES (\$ MILLION)**

Period	Merchandise exports fob (a)				Total exports of goods and services	Merchandise imports fob (a)					Total imports of goods and services	
	Rural	Non-rural	Total	Services credits		Consumption	Capital	Other	Exogenous goods	Total		Services debits
ANNUAL AT CURRENT PRICES												
1984-85	11,194	18,536	29,730	5,543	35,273	6,918	6,567	12,371	4,237	30,093	9,412	39,505
1985-86	12,198	19,950	32,148	6,391	38,539	8,123	8,146	14,868	4,539	35,676	10,435	46,111
1986-87	13,194	22,844	36,038	7,565	43,603	8,296	8,031	16,373	4,459	37,159	10,910	48,069
1987-88	15,341	26,174	41,515	9,565	51,080	9,348	8,578	18,631	3,829	40,386	12,418	52,804
1988-89	16,069	27,825	43,894	10,834	54,728	11,432	10,583	20,831	4,186	47,032	14,186	61,218
1989-90	15,344	33,220	48,564	11,568	60,132	12,125	11,743	22,353	4,770	50,991	16,428	67,419
1990-91	14,022	38,133	52,155	12,999	65,154	12,207	10,588	20,813	5,648	49,256	16,404	65,660
1991-92	15,596	39,334	54,930	13,921	68,851	13,579	10,260	22,009	5,206	51,054	16,520	67,574
1992-93	17,077	42,960	60,037	14,957	74,994	15,859	12,778	25,323	5,476	59,436	17,665	77,101
SEASONALLY ADJUSTED AT CURRENT PRICES												
1990-91 June	3,802	9,718	13,520	3,316	16,836	3,093	2,537	5,457	1,111	12,198	4,122	16,320
1991-92 September	3,835	9,703	13,538	3,302	16,840	3,121	2,568	5,178	1,359	12,226	4,052	16,278
December	3,885	9,792	13,677	3,520	17,197	3,325	2,436	5,315	1,530	12,606	4,072	16,678
March	3,905	9,712	13,617	3,536	17,153	3,532	2,561	5,780	943	12,816	4,057	16,873
June	3,948	10,175	14,123	3,538	17,661	3,653	2,714	5,747	1,375	13,489	4,370	17,859
1992-93 September	3,993	10,516	14,509	3,471	17,980	3,854	2,851	5,977	1,715	14,397	4,353	18,750
December	4,532	10,978	15,510	3,692	19,202	3,992	3,212	6,349	1,356	14,909	4,459	19,368
March	4,282	10,621	14,903	3,783	18,686	3,836	3,324	6,391	1,176	14,727	4,257	18,984
June	4,322	10,877	15,199	4,023	19,222	4,206	3,423	6,642	1,240	15,511	4,604	20,115
ANNUAL AT AVERAGE 1989-90 PRICES												
1984-85	15,429	22,615	38,044	7,296	45,340	9,339	7,523	16,960	3,729	37,550	11,966	49,516
1985-86	16,344	23,104	39,448	7,724	47,172	9,302	7,935	17,300	4,062	38,602	11,411	50,013
1986-87	17,252	26,050	43,302	8,588	51,890	8,051	6,890	16,706	4,497	36,146	11,076	47,222
1987-88	16,759	29,149	45,908	10,361	56,269	9,064	7,850	18,656	3,834	39,406	12,571	51,977
1988-89	15,925	29,674	45,599	11,417	57,016	11,768	10,941	21,468	4,844	49,021	15,219	64,240
1989-90	15,344	33,220	48,564	11,568	60,132	12,125	11,743	22,353	4,770	50,991	16,428	67,419
1990-91	16,439	38,043	54,482	12,311	66,793	12,041	10,572	20,943	5,074	48,629	15,305	63,934
1991-92	18,151	41,703	59,854	13,037	72,891	12,862	10,224	22,375	5,224	50,684	15,219	65,903
1992-93	18,978	43,963	62,941	13,808	76,749	13,776	11,814	24,516	5,036	55,145	15,216	70,361
SEASONALLY ADJUSTED AT AVERAGE 1989-90 PRICES												
1990-91 June	4,808	9,980	14,788	3,111	17,899	2,992	2,535	5,421	1,131	12,079	3,810	15,889
1991-92 September	4,715	10,219	14,934	3,116	18,050	3,060	2,570	5,284	1,365	12,279	3,818	16,097
December	4,647	10,451	15,098	3,327	18,425	3,193	2,415	5,432	1,509	12,549	3,798	16,347
March	4,349	10,242	14,591	3,292	17,883	3,253	2,524	5,829	988	12,594	3,715	16,309
June	4,455	10,843	15,298	3,281	18,579	3,387	2,734	5,818	1,364	13,303	3,911	17,214
1992-93 September	4,559	10,755	15,314	3,195	18,509	3,418	2,691	5,919	1,582	13,610	3,758	17,368
December	4,979	11,150	16,129	3,480	19,609	3,448	2,959	6,092	1,209	13,708	3,893	17,601
March	4,620	10,771	15,391	3,503	18,894	3,316	2,968	6,143	1,094	13,521	3,728	17,249
June	4,888	11,301	16,189	3,635	19,824	3,612	3,219	6,360	1,163	14,354	3,846	18,200

(a) : Balance of payments basis. Source: Balance of Payments, Australia (5302.0).

COMPONENTS OF MERCHANDISE IMPORTS
1989-90 PRICES - SEASONALLY ADJUSTED


Source: ABS 5302.0 Quarterly data

 COMPONENTS OF MERCHANDISE IMPORTS
1989-90 PRICES - SEASONALLY ADJUSTED
Change from previous quarter


Source: ABS 5302.0

 TABLE 3.2. EXPORTS AND IMPORTS OF GOODS AND SERVICES AT CURRENT AND
AVERAGE 1989-90 PRICES — continued

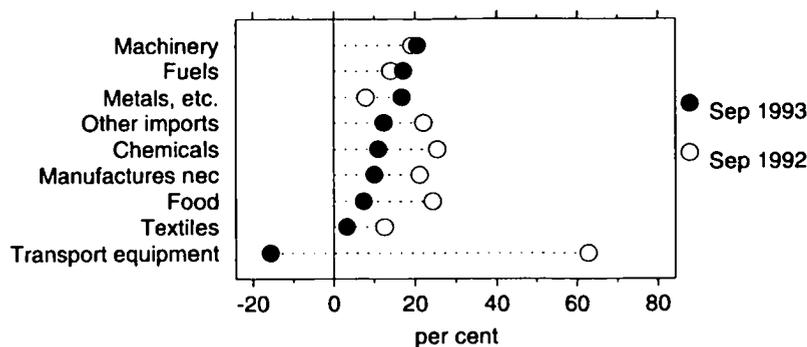
Period	Merchandise exports fob (a)				Total exports of goods and services	Merchandise imports fob (a)					Total Imports of goods and services	
	Rural	Non- rural	Total	Services credits		Endogenous goods			Exog- enous goods	Services debts		
						Consu- mption	Capital	Other				
PERCENTAGE CHANGE FROM PREVIOUS YEAR AT CURRENT PRICES												
1984-85	24.7	26.2	25.6	12.8	23.4	23.2	33.0	25.6	36.8	28.1	22.3	26.7
1985-86	9.0	7.6	8.1	15.3	9.3	17.4	24.0	20.2	7.1	18.6	10.9	16.7
1986-87	8.2	14.5	12.1	18.4	13.1	2.1	-1.4	10.1	-1.8	4.2	4.6	4.2
1987-88	16.3	14.6	15.2	26.4	17.1	12.7	6.8	13.8	-14.1	8.7	13.8	9.9
1988-89	4.7	6.3	5.7	13.3	7.1	22.3	23.4	11.8	9.3	16.5	14.2	15.9
1989-90	-4.5	19.4	10.6	6.8	9.9	6.1	11.0	7.3	14.0	8.4	15.8	10.1
1990-91	-8.6	14.8	7.4	12.4	8.4	0.7	-9.8	-6.9	18.4	-3.4	-0.1	-2.6
1991-92	11.2	3.1	5.3	7.1	5.7	11.2	-3.1	5.7	-7.8	3.7	0.7	2.9
1992-93	9.5	9.2	9.3	7.4	8.9	16.8	24.5	15.1	5.2	16.4	6.9	14.1
PERCENTAGE CHANGE FROM PREVIOUS QUARTER AT CURRENT PRICES												
1991-92 June	1.1	4.8	3.7	0.1	3.0	3.4	6.0	-0.6	45.8	5.3	7.7	5.8
1992-93 September	1.1	3.4	2.7	-1.9	1.8	5.5	5.0	4.0	24.7	6.7	-0.4	5.0
December	13.5	4.4	6.9	6.4	6.8	3.6	12.7	6.2	-20.9	3.6	2.4	3.3
March	-5.5	-3.3	-3.9	2.5	-2.7	-3.9	3.5	0.7	-13.3	-1.2	-4.5	-2.0
June	0.9	2.4	2.0	6.3	2.9	9.6	3.0	3.9	5.4	5.3	8.2	6.0
PERCENTAGE CHANGE FROM PREVIOUS YEAR AT AVERAGE 1989-90 PRICES												
1984-85	18.4	14.2	15.9	7.4	14.4	6.7	25.8	15.9	33.2	17.7	11.5	16.2
1985-86	5.9	2.2	3.7	5.9	4.0	-0.4	5.5	2.0	8.9	2.8	-4.6	1.0
1986-87	5.6	12.8	9.8	11.2	10.0	-13.4	-13.2	-3.4	10.7	-6.4	-2.9	-5.6
1987-88	-2.9	11.9	6.0	20.6	8.4	12.6	13.9	11.7	-14.7	9.0	13.5	10.1
1988-89	-5.0	1.8	-0.7	10.2	1.3	29.8	39.4	15.1	26.3	24.4	21.1	23.6
1989-90	-3.6	11.9	6.5	1.3	5.5	3.0	7.3	4.1	-1.5	4.0	7.9	4.9
1990-91	7.1	14.5	12.2	6.4	11.1	-0.7	-10.0	-6.3	6.4	-4.6	-6.8	-5.2
1991-92	10.4	9.6	9.9	5.9	9.1	6.8	-3.3	6.8	3.0	4.2	-0.6	3.1
1992-93	4.6	5.4	5.2	5.9	5.3	7.1	15.6	9.6	-3.6	8.8	0.0	6.8
PERCENTAGE CHANGE FROM PREVIOUS QUARTER AT AVERAGE 1989-90 PRICES												
1991-92 June	2.4	5.9	4.8	-0.3	3.9	4.1	8.3	-0.2	38.1	5.6	5.3	5.5
1992-93 September	2.3	-0.8	0.1	-2.6	-0.4	0.9	-1.6	1.7	16.0	2.3	-3.9	0.9
December	9.2	3.7	5.3	8.9	5.9	0.9	10.0	2.9	-23.6	0.7	3.6	1.3
March	-7.2	-3.4	-4.6	0.7	-3.6	-3.8	0.3	0.8	-9.5	-1.4	-4.2	-2.0
June	5.8	4.9	5.2	3.8	4.9	8.9	8.5	3.5	6.3	6.2	3.2	5.5

(a) : Balance of payments basis. Source: Balance of Payments, Australia (5302.0).

TABLE 3.3. MERCHANDISE EXPORTS BY COMMODITY GROUP

Period	Rural					Manufacturing			
	Meat and meat preparations	Cereal grains and cereal preparations	Sugar, sugar preparations and honey	Wool and sheepskins	Other rural	Machinery	Transport equipment	Manufactures nec	
ORIGINAL (\$ MILLION)									
1984-85	1,409	4,000	625	2,651	2,509	951	715	1,699	
1985-86	1,698	3,848	652	3,028	2,972	1,153	471	1,888	
1986-87	2,247	2,759	698	3,920	3,570	1,629	1,041	2,371	
1987-88	2,557	2,298	701	5,806	3,979	1,836	1,022	3,006	
1988-89	2,270	2,828	934	5,984	4,053	1,917	912	3,299	
1989-90	2,936	3,288	1,104	3,753	4,263	2,468	1,178	4,061	
1990-91	3,173	2,436	948	2,887	4,578	3,123	1,907	4,355	
1991-92	3,434	2,352	747	3,829	5,241	3,471	1,655	5,268	
1992-93	3,753	2,953	1,073	3,361	5,938	4,350	2,019	6,015	
1992-93									
July	309	185	105	242	475	332	223	480	
August	278	139	122	200	475	346	152	479	
September	343	150	105	319	505	336	157	534	
October	355	215	138	360	471	355	107	545	
November	341	236	86	373	493	443	185	509	
December	353	214	109	384	512	375	196	523	
January	218	356	66	258	425	251	135	380	
February	278	308	58	255	448	313	158	484	
March	284	296	92	287	486	356	156	536	
April	282	308	81	250	506	320	177	463	
May	358	312	50	228	583	502	169	557	
June	354	234	61	205	559	421	204	525	
1993-94									
July	389	192	140	201	543	412	272	564	
August	326	206	165	169	509	403	173	564	
September	365	185	159	236	490	433	139	605	
Minerals and Metals									
Period	Metal ores and minerals	Coal, coke and briquettes	Other mineral fuels	Gold	Other metals	Other non rural	Total exports		
ORIGINAL (\$ MILLION)									
1984-85	4,782	4,591	2,294	601	2,492	411	29,730		
1985-86	4,877	5,204	2,214	1,137	2,421	585	32,148		
1986-87	4,958	5,361	1,564	2,047	2,933	940	36,038		
1987-88	5,480	4,866	1,786	3,107	3,863	1,208	41,515		
1988-89	6,689	4,805	1,258	3,021	4,669	1,255	43,894		
1989-90	7,600	5,932	2,068	3,764	4,650	1,499	48,564		
1990-91	8,557	6,480	3,595	4,136	4,737	1,243	52,155		
1991-92	7,938	6,949	3,402	4,605	4,702	1,281	54,874		
1992-93	7,939	7,619	3,915	4,582	5,211	1,287	60,015		
1992-93									
July	664	629	314	297	433	129	4,817		
August	648	604	276	444	395	110	4,668		
September	677	625	352	470	497	116	5,186		
October	744	621	373	393	437	109	5,223		
November	592	597	403	423	407	94	5,182		
December	761	680	294	507	461	60	5,429		
January	619	674	348	405	413	116	4,664		
February	596	627	250	377	434	78	4,664		
March	641	634	340	354	416	135	5,013		
April	690	622	270	255	430	107	4,761		
May	660	632	364	346	463	109	5,333		
June	647	674	331	311	425	124	5,075		
1993-94									
July	638	686	306	412	440	188	5,383		
August	704	640	306	394	449	157	5,165		
September	740	546	298	738	394	164	5,492		

Source: Balance of Payments, Australia (5301.0).

MERCHANDISE IMPORTS BY COMMODITY GROUP
Change from same month of previous year

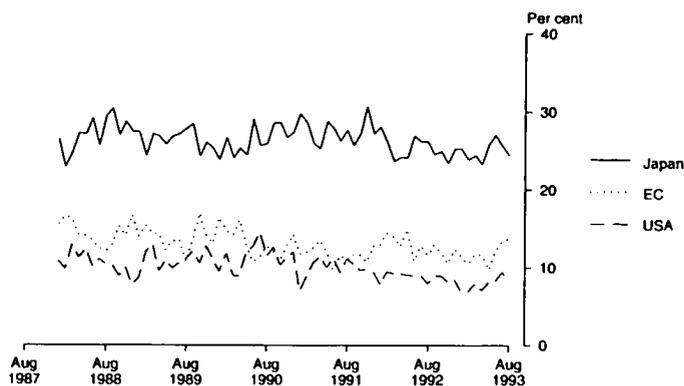
Source: ABS 5301.0

TABLE 3.4. MERCHANDISE IMPORTS BY COMMODITY GROUP

Period	Food, beverages and tobacco	Fuels	Chemicals	Textiles	Metals and metal manu- factures		Transport equip- ment	Manu- factures nec	Other imports	Total imports
					Machinery					
ORIGINAL (\$ MILLION)										
1984-85	1,476	2,321	2,567	1,452	1,462	8,308	4,512	5,930	2,065	30,093
1985-86	1,705	1,909	3,003	1,669	1,695	10,827	5,415	6,892	2,561	35,676
1986-87	1,936	1,751	3,466	1,830	1,845	11,360	4,502	7,700	2,769	37,159
1987-88	2,013	2,036	4,280	1,931	2,205	12,230	4,152	8,563	2,976	40,386
1988-89	2,200	2,014	4,973	2,002	2,625	13,793	6,849	9,766	2,810	47,032
1989-90	2,285	2,520	5,203	1,946	2,764	15,522	7,759	10,308	2,684	50,991
1990-91	2,323	3,147	5,163	1,830	2,484	14,228	7,684	10,108	2,289	49,256
1991-92	2,443	2,824	5,551	2,013	2,476	14,712	7,372	11,108	2,557	51,056
1992-93	2,669	3,754	6,623	2,145	2,980	17,751	8,132	12,560	2,812	59,426
1992-93										
July	212	345	555	192	290	1,540	713	1,129	268	5,244
August	211	306	511	174	227	1,301	488	1,079	241	4,538
September	230	291	551	188	244	1,427	907	1,139	250	5,227
October	264	256	567	196	241	1,585	824	1,177	238	5,348
November	228	320	542	190	244	1,868	628	1,096	234	5,350
December	226	312	530	156	299	1,371	626	991	269	4,780
January	214	323	529	162	216	1,214	498	916	209	4,281
February	208	286	563	155	230	1,290	581	939	173	4,425
March	239	377	602	188	271	1,593	902	1,161	224	5,557
April	222	274	569	173	254	1,461	649	985	216	4,803
May	213	364	561	182	238	1,481	646	977	249	4,911
June	202	300	543	189	226	1,620	670	971	241	4,962
1993-94										
July	259	229	620	219	286	1,731	731	1,229	277	5,581
August	253	410	538	194	295	1,690	702	1,216	292	5,590
September	247	341	612	194	285	1,721	764	1,255	281	5,700

Source: Balance of Payments, Australia (5301.0).

EXPORT SHARES WITH SELECTED COUNTRIES AND
COUNTRY GROUPS



Source: ABS 5432.0, 5433.0 Monthly data

TABLE 3.5. MERCHANDISE TRADE BY COUNTRY (a)

Period	European Community							Associa- tion of South Asian Nations			Other countries	Total
	United States of America	Japan	Hong Kong	Republic of Korea	China	Germany	United Kingdom	Other	New Zealand	Other		
EXPORTS (\$ MILLION)												
1984-85	3,458	7,986	839	1,158	1,062	744	923	2,192	1,542	2,219	7,585	29,708
1985-86	3,240	9,308	727	1,319	1,497	901	1,154	2,586	1,506	2,144	8,411	32,793
1986-87	4,190	9,083	1,087	1,504	1,592	1,123	1,375	3,135	1,777	2,395	8,545	35,806
1987-88	4,613	10,676	1,980	1,787	1,230	1,073	1,703	3,448	2,211	3,052	8,947	40,720
1988-89	4,500	11,977	1,856	2,211	1,257	1,131	1,547	3,462	2,258	3,854	9,954	44,007
1989-90	5,426	12,785	1,342	2,701	1,172	1,251	1,735	3,842	2,615	5,014	11,195	49,078
1990-91	5,777	14,377	1,559	3,236	1,347	1,056	1,794	3,526	2,545	6,334	10,845	52,396
1991-92	5,223	14,576	2,106	3,370	1,456	1,093	1,929	3,843	2,828	7,277	11,331	55,032
1992-93	4,931	15,202	2,594	3,972	2,267	990	2,397	3,674	3,364	8,666	12,643	60,700
IMPORTS (\$ MILLION)												
1984-85	6,426	6,609	658	474	374	1,821	1,962	2,469	1,104	1,659	5,496	29,052
1985-86	7,284	8,247	676	556	434	2,753	2,515	3,140	1,457	1,603	6,026	34,691
1986-87	8,118	7,710	799	891	587	2,798	2,706	3,300	1,431	1,905	6,743	36,988
1987-88	8,532	7,817	845	1,020	850	2,931	3,010	3,806	1,731	2,564	7,491	40,597
1988-89	10,128	9,757	889	1,263	1,027	2,969	3,453	4,362	1,969	2,815	8,407	47,039
1989-90	12,372	9,871	847	1,256	1,241	3,442	3,356	4,539	2,171	2,964	9,274	51,333
1990-91	11,475	8,848	742	1,255	1,502	3,115	3,301	4,262	2,150	3,461	8,801	48,912
1991-92	11,744	9,291	793	1,213	1,977	3,008	3,101	4,251	2,399	4,038	9,171	50,986
1992-93	13,006	11,139	797	1,694	2,554	3,382	3,397	4,826	2,788	4,776	11,226	59,585
EXCESS OF EXPORTS (+) OR IMPORTS (-) (\$ MILLION)												
1984-85	-2,968	1,377	181	684	688	-1,077	-1,039	-277	438	560	2,089	656
1985-86	-4,044	1,061	51	763	1,063	-1,852	-1,361	-554	49	541	2,385	-1,898
1986-87	-3,928	1,373	288	613	1,005	-1,675	-1,331	-165	346	490	1,802	-1,182
1987-88	-3,919	2,859	1,135	767	380	-1,858	-1,307	-358	480	488	1,456	123
1988-89	-5,628	2,220	967	948	230	-1,838	-1,906	-900	289	1,039	1,547	-3,032
1989-90	-6,946	2,914	495	1,445	-69	-2,191	-1,621	-697	444	2,050	1,921	-2,255
1990-91	-5,698	5,529	817	1,981	-155	-2,059	-1,507	-736	395	2,873	2,044	3,484
1991-92	-6,521	5,285	1,313	2,157	-521	-1,915	-1,172	-408	429	3,239	2,160	4,046
1992-93	-8,075	4,063	1,797	2,278	-287	-2,392	-1,000	-1,152	576	3,890	1,417	1,115
1991-92												
June	-695	450	124	174	-46	-185	-37	-93	58	326	211	287
1992-93												
July	-817	337	72	217	-6	-197	-121	-134	35	167	-20	-467
August	-564	447	145	219	-91	-165	-94	-118	64	389	-30	202
September	-805	421	158	244	-38	-179	-82	-62	63	396	-73	43
October	-844	332	111	218	-29	-226	-142	-35	73	281	97	-164
November	-537	291	187	-51	13	-212	-89	-106	47	342	242	127
December	-586	513	203	223	36	-195	-22	-84	52	391	82	613
January	-558	452	165	236	-54	-219	-52	-93	25	366	151	419
February	-646	274	167	173	-34	-186	-114	-48	68	408	226	288
March	-734	-42	181	107	-49	-193	-68	-127	-15	321	129	-490
April	-681	160	142	248	-17	-235	-49	-115	39	267	254	13
May	-603	575	140	210	3	-188	-110	-114	97	341	228	579
June	-700	303	126	234	-21	-197	-57	-116	28	221	131	-48
1993-94												
July	-607	297	102	228	-77	-228	111	-222	68	254	128	54
August	-796	264	97	268	-103	-219	71	-166	27	202	-85	-440

(a) : The exports and imports data presented in this table differ from those in Tables 3.1 to 3.4 because they are recorded on a foreign trade basis rather than a balance of payments basis and are compiled from a different edition of the data. Source: *Foreign Trade, Australia, Merchandise Exports* (5432.0) and *Foreign Trade, Australia, Merchandise Imports* (5433.0)

TABLE 3.6. MERCHANDISE TRADE SHARES BY COUNTRY (a)

INTERNATIONAL
ACCOUNTS

Period	United States of America	Japan	Hong Kong	Republic of Korea	China	European Community			New Zealand	Association of South East Asian Nations
						Germany	United Kingdom	Other		
ANNUAL EXPORTS (PER CENT)										
1984-85	11.6	26.9	2.8	3.9	3.6	2.5	3.1	7.4	5.2	7.5
1985-86	9.9	28.4	2.2	4.0	4.6	2.7	3.5	7.9	4.6	6.5
1986-87	11.7	25.4	3.0	4.2	4.4	3.1	3.8	8.8	5.0	6.7
1987-88	11.3	26.2	4.9	4.4	3.0	2.6	4.2	8.5	5.4	7.5
1988-89	10.2	27.2	4.2	5.0	2.9	2.6	3.5	7.9	5.1	8.8
1989-90	11.1	26.1	2.7	5.5	2.4	2.5	3.5	7.8	5.3	10.2
1990-91	11.0	27.4	3.0	6.2	2.6	2.0	3.4	6.7	4.9	12.1
1991-92	9.5	26.5	3.8	6.1	2.6	2.0	3.5	7.0	5.1	13.2
1992-93	8.1	25.0	4.3	6.5	3.7	1.6	3.9	6.1	5.5	14.3
MONTHLY EXPORTS (PER CENT)										
1991-92										
June	9.0	27.0	4.0	5.8	2.3	1.3	4.3	5.3	5.5	14.1
1992-93										
July	9.0	26.2	3.0	6.8	3.9	1.8	4.6	6.4	5.8	13.0
August	7.9	26.2	4.6	6.6	2.8	1.8	3.9	5.9	5.8	15.7
September	9.0	24.6	4.4	6.8	3.6	2.2	3.8	7.0	5.6	15.6
October	8.9	25.0	3.5	6.3	3.9	1.8	3.3	6.8	5.8	14.2
November	8.2	23.4	4.9	6.1	4.7	1.2	3.2	6.1	5.2	15.3
December	8.5	25.3	4.8	6.4	4.3	1.7	4.4	6.3	5.1	13.8
January	7.1	25.3	4.7	7.5	3.0	1.3	4.2	6.0	3.9	15.0
February	7.0	23.9	4.7	5.9	3.4	1.3	3.1	6.0	6.2	15.9
March	8.0	24.5	4.9	4.7	4.2	1.7	4.3	5.8	5.5	14.5
April	7.1	23.3	4.2	7.4	4.0	1.2	4.7	5.7	5.6	13.1
May	8.1	25.8	3.8	6.9	3.5	1.6	3.2	5.0	6.3	13.3
June	8.3	27.0	3.7	7.2	3.2	1.7	4.8	5.6	5.7	12.2
1993-94										
July	9.4	25.6	3.2	6.6	3.4	1.2	7.8	4.3	5.8	11.8
August	8.4	24.4	3.2	7.8	3.7	1.6	7.1	5.1	5.8	12.1
ANNUAL IMPORTS (PER CENT)										
1984-85	22.1	22.7	2.3	1.6	1.3	6.3	6.8	8.5	3.8	5.7
1985-86	21.0	23.8	1.9	1.6	1.3	7.9	7.2	9.1	4.2	4.6
1986-87	21.9	20.8	2.2	2.4	1.6	7.6	7.3	8.9	3.9	5.2
1987-88	21.0	19.3	2.1	2.5	2.1	7.2	7.4	9.4	4.3	6.3
1988-89	21.5	20.7	1.9	2.7	2.2	6.3	7.3	9.3	4.2	6.0
1989-90	24.1	19.2	1.7	2.4	2.4	6.7	6.5	8.8	4.2	5.8
1990-91	23.5	18.1	1.5	2.6	3.1	6.4	6.7	8.7	4.4	7.1
1991-92	23.0	18.2	1.6	2.4	3.9	5.9	6.1	8.3	4.7	7.9
1992-93	21.8	18.7	1.3	2.8	4.3	5.7	5.7	8.1	4.7	8.0
MONTHLY IMPORTS (PER CENT)										
1991-92										
June	25.1	18.6	1.5	2.3	3.5	5.6	5.4	7.7	4.6	7.7
1992-93										
July	23.5	17.6	1.4	2.1	3.7	5.4	6.4	8.4	4.7	8.7
August	20.8	17.5	1.6	2.1	4.9	5.6	6.2	8.7	4.6	7.7
September	24.6	16.7	1.4	2.2	4.3	5.7	5.4	8.2	4.5	8.1
October	24.2	18.1	1.4	2.1	4.4	5.9	5.9	7.3	4.3	8.6
November	18.8	18.3	1.4	7.3	4.6	5.4	5.0	8.3	4.4	9.0
December	21.6	17.9	1.3	2.6	4.1	5.9	5.4	8.8	4.6	7.5
January	20.8	17.2	1.4	2.7	4.5	6.6	5.8	8.7	3.7	7.9
February	22.0	19.3	1.2	2.3	4.4	5.6	5.9	7.5	5.1	7.7
March	20.5	23.1	1.2	2.4	4.7	5.0	5.2	7.5	5.3	7.5
April	21.3	20.0	1.2	2.2	4.4	6.1	5.7	8.1	4.8	7.6
May	21.6	17.0	1.3	3.3	3.9	5.7	5.8	7.9	5.0	7.8
June	21.7	20.9	1.2	2.6	3.6	5.5	5.9	7.8	5.1	7.8
1993-94										
July	20.8	20.4	1.3	2.4	4.9	5.5	5.8	8.5	4.6	7.2
August	21.8	17.9	1.2	2.4	5.2	5.4	5.3	7.6	4.8	7.6

(a) : The merchandise trade shares relate to data in Table 3.5. Source: *Foreign Trade, Australia, Merchandise Exports (5432.0)* and *Foreign Trade, Australia, Merchandise Imports (5433.0)*.

INTERNATIONAL
ACCOUNTS

TABLE 3.7. CAPITAL ACCOUNT AND BALANCING ITEM

Period	Official			Non-official						Total non-official	Balance on capital account	Balancing item
	General government	Reserve Bank	Total	Foreign investment in Australia			Australian investment abroad					
				Direct investment	Portfolio and other investment	Total	Direct investment	Portfolio and other investment	Total			
ANNUAL (\$ MILLION)												
1984-85	3,743	1,510	5,253	2,615	8,399	11,014	-1,742	-2,593	-4,335	6,679	11,932	-1,106
1985-86	5,627	2,124	7,751	3,606	10,565	14,171	-2,760	-4,029	-6,789	7,382	15,133	-341
1986-87	6,103	-3,376	2,727	4,743	11,641	16,384	-4,617	-4,523	-9,140	7,244	9,970	2,021
1987-88	4,325	-3,932	393	8,055	16,552	24,607	-10,261	-2,684	-12,945	11,662	12,054	-1,483
1988-89	3,012	-873	2,139	12,056	17,666	29,722	-6,624	-5,262	-11,886	17,836	19,976	-2,114
1989-90	3,644	-2,132	1,512	7,129	12,958	20,086	-2,755	-962	-3,719	16,368	17,879	4,268
1990-91	317	-1,468	-1,151	8,188	12,509	20,697	1,128	-3,254	-2,126	18,571	17,421	-1,174
1991-92	2,734	3,950	6,684	7,201	5,809	13,009	-743	-2,870	-3,612	9,398	16,083	-3,702
1992-93	9,143	3,962	13,105	3,118	600	3,718	-1,074	-1,683	-2,758	962	14,066	1,381
QUARTERLY ORIGINAL (\$ MILLION) (a)												
1991-92												
September	2,461	48	2,509	1,550	795	2,344	644	-2,246	-1,602	742	3,252	558
December	2,130	611	2,741	1,572	1,384	2,956	-3,323	-288	-3,610	-654	2,087	559
March	119	2,814	2,933	1,524	191	1,715	1,091	545	1,636	3,352	6,285	-3,651
June	-1,976	477	-1,499	2,555	3,439	5,994	845	-881	-36	5,958	4,459	-1,169
1992-93												
September	5,465	2,380	7,845	1,108	737	1,845	1	-1,110	-1,110	736	8,581	-3,462
December	1,673	729	2,402	1,533	-2,098	-565	-1,627	509	-1,117	-1,682	719	2,799
March	-2,071	1,112	-959	1,499	-1,585	-86	-4	-1,329	-1,334	-1,419	-2,378	5,296
June	4,076	-259	3,817	-1,022	3,546	2,524	556	247	803	3,327	7,144	-3,253
MONTHLY ORIGINAL (\$ MILLION)												
1992-93												
July	3,334	-496	2,838	na	na	na	na	na	na	na	na	na
August	824	2,195	3,019									
September	1,321	681	2,002									
October	-1,446	1,213	-233									
November	3,052	-66	2,986									
December	60	-418	-358									
January	778	1,407	2,185									
February	-774	963	189									
March	-978	-1,258	-2,236									
April	2,945	485	3,430									
May	1,981	-468	1,513									
June	375	-273	102									
1993-94												
July	1,480	492	1,972									
August	1,338	-741	597									
September	297	-505	-208									

(a) : Quarterly estimates are from *Balance of Payments, Australia* (5302.0) — issued quarterly. These estimates are not necessarily the same as the corresponding monthly estimates, obtained from *Balance of Payments, Australia* (5301.0) — issued monthly. The differences are due to data revisions to the original monthly data not feeding into the quarterly series until the next quarterly release of *Balance of Payments, Australia* (5302.0). Source: *Balance of Payments, Australia*, (5301.0 and 5302.0).

TABLE 3.8. INTERNATIONAL INVESTMENT POSITION AT END OF PERIOD

INTERNATIONAL
ACCOUNTS

Period	Foreign investment in Australia				Australian investment abroad				Net international investment position (a)			Net foreign liabilities
	Equity	Borrowing	Other	Total	Equity	Reserve assets and lending		Total	Net equity	Net debt	Net other	
						Other	Total					
ANNUAL (\$ MILLION)												
1987-88	69,666	123,288	7,454	200,408	41,531	26,808	6,353	74,692	28,134	96,480	1,101	125,715
1988-89	85,066	147,304	7,405	239,775	52,720	29,448	7,278	89,446	32,346	117,856	127	150,329
1989-90	93,538	162,800	6,425	262,763	56,411	31,396	7,857	95,664	37,127	131,404	-1,433	167,099
1990-91	101,497	178,200	6,615	286,311	53,893	37,401	7,666	98,960	47,604	140,798	-1,052	187,351
1991-92	106,773	189,415	6,893	303,082	61,117	36,725	6,590	104,432	45,656	152,690	303	198,650
1992-93	118,686	208,635	7,047	334,368	67,880	36,310	7,194	111,384	50,806	172,325	-147	222,984
ORIGINAL (\$ MILLION)												
1990-91 June	101,497	178,200	6,615	286,311	53,893	37,401	7,666	98,960	47,604	140,798	-1,052	187,351
1991-92 September	102,180	176,576	7,138	285,894	56,473	35,509	7,373	99,356	45,706	141,067	-236	186,538
December	104,523	183,968	7,673	296,164	61,028	39,011	7,084	107,124	43,495	144,956	589	189,040
March	104,301	183,547	7,086	294,934	58,334	34,673	6,934	99,941	45,967	148,875	152	194,993
June	106,773	189,415	6,893	303,082	61,117	36,725	6,590	104,432	45,656	152,690	303	198,650
1992-93 September	104,702	202,216	7,244	314,163	62,500	38,054	6,726	107,279	42,202	164,163	519	206,884
December	106,911	201,218	7,668	315,797	64,470	35,075	6,932	106,476	42,441	166,143	736	209,321
March	111,600	195,029	7,345	313,975	64,582	34,671	6,752	106,005	47,018	160,358	593	207,969
June	118,686	208,635	7,047	334,368	67,880	36,310	7,194	111,384	50,806	172,325	-147	222,984

(a) : Equals foreign investment in Australia less Australian investment abroad. Source: *International Investment Position, Australia* (5306.0)

TABLE 3.9. LEVELS OF FOREIGN DEBT AT END OF PERIOD

Period	Public Sector Debt							Net foreign debt (a)	
	General government and Reserve Bank		Public trading and financial enterprises		Private sector debt	Total gross debt	Reserve assets		Lending abroad
	Reserve Bank	Public trading and financial enterprises	Total	Total					
ANNUAL (\$ MILLION)									
1986-87	30,362	19,590	49,952	57,465	107,417	17,594	3,685	86,138	
1987-88	33,128	23,989	57,117	66,172	123,288	20,182	6,626	96,480	
1988-89	36,837	28,407	65,244	82,061	147,304	20,410	9,038	117,856	
1989-90	39,443	32,968	72,411	90,390	162,800	21,871	9,525	131,404	
1990-91	40,966	33,868	74,834	103,367	178,200	24,047	13,354	140,798	
1991-92	43,866	33,916	77,782	111,634	189,415	22,240	14,485	152,690	
1992-93	56,049	35,759	91,808	116,828	208,635	20,842	15,468	172,325	
ORIGINAL (\$ MILLION)									
1990-91 June	40,966	33,868	74,834	103,367	178,200	24,047	13,354	140,798	
1991-92 September	42,647	32,934	75,581	100,996	176,576	23,836	11,673	141,067	
December	45,603	34,367	79,970	103,997	183,968	25,451	13,560	144,956	
March	45,213	32,780	77,993	105,554	183,547	21,314	13,359	148,875	
June	43,866	33,916	77,782	111,634	189,415	22,240	14,485	152,690	
1992-93 September	50,270	35,085	85,355	116,862	202,216	21,566	16,488	164,163	
December	51,292	34,681	85,973	115,245	201,218	20,123	14,952	166,143	
March	49,546	32,945	82,491	112,538	195,029	18,904	15,767	160,358	
June	56,049	35,759	91,808	116,828	208,635	20,842	15,468	172,325	

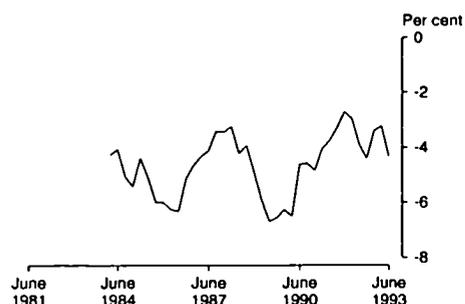
(a) : Equals total gross debt less reserve assets and lending abroad. Source: *International Investment Position, Australia* (5306.0)

**INTERNATIONAL
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TABLE 3.10. INVESTMENT INCOME

Period	Payable on foreign investment in Australia				Receivable on Australian investment abroad				Net investment income payable (a)				
	Interest		Equity income (b)	Total	Interest		Reserve assets and lending	Equity income (b)	Total	Interest		Net equity income (b)	Total
	Borrow- ing	Other			Net debt	Net other							
ANNUAL (\$ MILLION)													
1986-87	7,892	113	2,725	10,730	678	175	1,816	2,669	7,214	-62	909	8,062	
1987-88	8,844	35	4,217	13,094	1,051	104	2,479	3,632	7,793	-68	1,738	9,461	
1988-89	10,872	268	5,223	16,362	1,267	105	2,540	3,912	9,605	164	2,684	12,451	
1989-90	14,462	373	5,192	20,027	1,840	156	1,935	3,931	12,623	216	3,256	16,095	
1990-91	14,992	170	5,137	20,300	2,243	120	818	3,181	12,749	50	4,319	17,121	
1991-92	13,410	94	4,608	18,114	2,360	53	1,180	3,593	11,049	40	3,430	14,519	
1992-93	11,325	45	4,670	16,039	2,086	18	1,551	3,655	9,241	28	3,117	12,385	
ORIGINAL (\$ MILLION)													
1990-91 June	3,746	34	1,440	5,220	610	26	252	888	3,136	8	1,188	4,333	
1991-92 September	3,749	24	1,111	4,885	606	17	300	923	3,143	8	811	3,962	
December	3,199	26	1,021	4,247	629	13	330	971	2,570	13	692	3,275	
March	3,263	20	1,049	4,332	583	10	250	844	2,679	9	799	3,487	
June	3,199	24	1,427	4,650	542	13	300	855	2,657	10	1,128	3,795	
1992-93 September	3,152	8	1,269	4,429	647	4	311	962	2,505	4	958	3,467	
December	2,849	22	1,059	3,930	479	4	421	904	2,370	19	638	3,026	
March	2,776	9	976	3,760	615	4	295	914	2,162	5	680	2,847	
June	2,548	6	1,366	3,920	345	6	524	875	2,204	0	841	3,045	

(a) : Equals income payable on foreign investment in Australia less income receivable on Australian investment abroad. (b) : Includes dividends, remitted profits of branches and reinvested earnings of direct investment enterprises attributable to their direct investors. Source: *International Investment Position, Australia* (5306.0)

BALANCE ON CURRENT ACCOUNT TO GDP(I)
Seasonally adjusted

Source: ABS 5302.0, 5206.0 Quarterly data

EXPORTS TO GDP(I) AND IMPORTS TO SALES
Seasonally adjusted

Source: ABS 5206.0, 5302.0 Quarterly data

TABLE 3.11. BALANCE OF PAYMENTS RATIOS (a)

Period	Balance on current account to GDP(I)	Exports of goods and services to GDP(I)	Endogenous imports to sales (b)	Imports of consumption goods to endogenous imports	Imports of capital goods to endogenous imports	Imports of 'other' goods to endogenous imports
ANNUAL (PER CENT)						
1984-85	-5.0	16.3	10.7	26.8	25.4	47.8
1985-86	-6.2	16.0	11.5	26.1	26.2	47.8
1986-87	-4.5	16.5	10.9	25.4	24.6	50.1
1987-88	-3.5	17.1	10.9	25.6	23.5	51.0
1988-89	-5.3	16.1	11.3	26.7	24.7	48.6
1989-90	-6.0	16.3	11.1	26.2	25.4	48.4
1990-91	-4.3	17.2	10.1	28.0	24.3	47.7
1991-92	-3.2	17.7	10.4	29.6	22.4	48.0
1992-93	-3.8	18.7	11.7	29.4	23.7	46.9
SEASONALLY ADJUSTED (PER CENT)						
1990-91 June	-3.8	17.8	10.3	27.9	22.9	49.2
1991-92 September	-3.3	17.6	10.0	28.7	23.6	47.6
December	-2.7	17.8	10.1	30.0	22.0	48.0
March	-3.0	17.5	10.7	29.7	21.6	48.7
June	-3.9	18.0	10.7	30.2	22.4	47.4
1992-93 September	-4.4	18.2	11.2	30.4	22.5	47.1
December	-3.4	19.3	11.8	29.5	23.7	46.8
March	-3.2	18.6	11.7	28.3	24.5	47.2
June	-4.3	18.9	12.1	29.5	24.0	46.5

(a) : All ratios are at current prices. (b) : Sales is defined as gross non-farm product plus endogenous imports of goods plus imports of services less changes in private non-farm stocks. Source: Balance of Payments, Australia (5302.0) and Australian National Accounts: National Income and Expenditure (5206.0).

**INTERNATIONAL
ACCOUNTS**

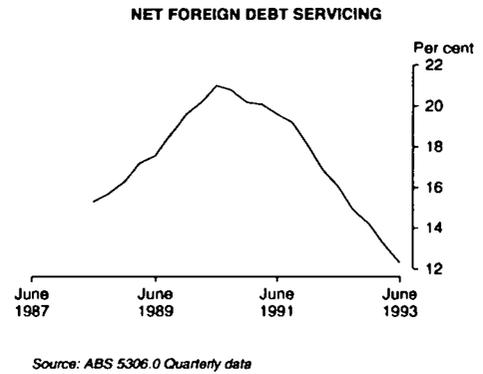
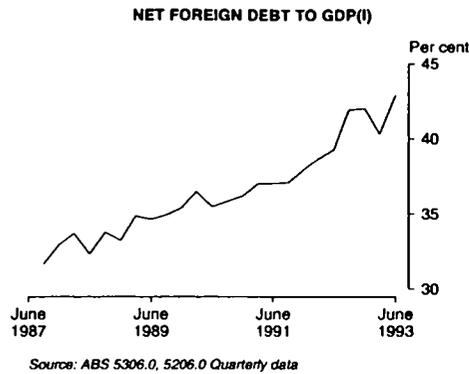


TABLE 3.12. FOREIGN INVESTMENT RATIOS

Period	Ratios of net foreign liabilities to GDP(I) (a)			Net foreign investment servicing — Ratios of net investment income to exports (b)		
	Foreign debt	Other	Total	Foreign debt	Other	Total
	ANNUAL (PER CENT)					
1987-88	32.3	9.8	42.1	15.3	3.3	18.5
1988-89	34.7	9.6	44.2	17.6	5.2	22.8
1989-90	35.5	9.6	45.2	21.0	5.8	26.8
1990-91	37.1	12.3	49.3	19.6	6.7	26.3
1991-92	39.3	11.8	51.2	16.0	5.0	21.1
1992-93	42.9	12.6	55.6	12.3	4.2	16.5
	ORIGINAL (PER CENT)					
1990-91 June	37.1	12.3	49.3	19.6	6.7	26.3
1991-92 September	37.1	12.0	49.0	19.2	7.0	26.2
December	38.0	11.5	49.5	18.1	5.5	23.6
March	38.7	12.0	50.7	16.9	5.2	22.1
June	39.3	11.8	51.2	16.0	5.0	21.1
1992-93 September	41.9	10.9	52.9	14.9	5.2	20.0
December	42.0	10.9	52.9	14.2	4.9	19.1
March	40.3	12.0	52.3	13.2	4.7	17.9
June	42.9	12.6	55.6	12.3	4.2	16.5

(a) : These ratios are derived by expressing net foreign liabilities at the end of the period shown as a percentage of GDP for the year preceding this date. (b) : These ratios are derived by expressing net investment income payable as a percentage of exports of goods and services for either the year shown or the sum of the four quarters ended with the quarters indicated. Source: *International Investment Position, Australia* (5306.0) and *Australian National Accounts: National Income and Expenditure* (5206.0)

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RELATED PUBLICATIONS

Australian National Accounts: National Income, Expenditure and Product (5206.0)

Government Financial Estimates, Australia (5501.0)

Statement of Commonwealth Government Financial Transactions - Dept. of Finance

The following commentary is based on information published in the Department of Finance Statement of Financial Transactions. There has been no new release of national accounts-based quarterly public sector estimates since the last issue of Australian Economic Indicators.

□ The Department of Finance Statement of Commonwealth Government Financial Transactions reported a Commonwealth Budget deficit of \$2,962 million for the three months ended 30 September 1993, compared with a deficit of \$4,812 million for the corresponding period a year earlier. There was a rise in outlays of 6.1 per cent on the three months ended 30 September 1992 and a rise in revenue of 15.1 per cent. The table compares changes in outlays and revenue between the three months ended 30 September 1992 and the three months ended 30 September 1993 with the budgeted growth for 1993-94.

	July-Sept 1992 \$m	July-Sept 1993 \$m	Variation		Budgeted growth 1993-94 per cent
			\$m	per cent	
Outlays	28,536	30,263	1,727	6.1	5.2
Revenue	23,724	27,302	3,578	15.1	4.5
Balance	-4,812	-2,962	1,851	na	na

SOURCE: Department of Finance, Statement of Commonwealth Government Financial Transactions

□ **Total outlays** in the three months ended 30 September 1993 were \$30,263 million, 6.1 per cent higher than in the corresponding period a year earlier, and slightly more than budgeted growth of 5.2 per cent. For the items which contributed significantly to this outcome, actual growth (outlays in the three months to September 1993 on outlays in the three months to September 1992) exceeded the full year budgeted growth in outlays for 1993-94 by:

- 26.4 per cent for **labour and employment**, reflecting Assistance to Jobseekers financial commitments that were finalised in 1993-94, and increased funding of Labour Market Programs;
- 5.2 per cent for **education**, reflecting fluctuations in the payment of calendar year

appropriations across financial years for higher education, TAFE and government schools.

For significant programs which offset the above, actual growth fell short of budgeted growth by:

- 11.0 per cent for **defence**, mainly reflecting the timing of major equipment purchases, civilian redundancies, delays in payments to the Retirement Benefits Office for Employer Superannuation contributions, and the impact of Defence Housing Authority repayments, partially offset by accelerated outlays on new facilities;
- 15.5 per cent for **housing and community amenities nec**, reflecting new cash management procedures under the Commonwealth State Housing Agreement, where funds are paid to the states when they are required for construction;
- 12.8 per cent for **industry assistance and development** mainly reflecting seasonal factors for several programs, particularly assistance to the pharmaceutical industry;
- 3.1 per cent for **public debt interest** mainly reflecting the uneven timing of transactions (particularly the receipt of premiums) during the year.

□ **Total revenue** collections for the three months ended 30 September 1993 were \$27,302 million, representing growth of 15.1 per cent on the corresponding period a year earlier, 10.6 percentage points higher than the budgeted growth in revenue collections. For the items which contributed significantly to this outcome, actual growth (revenue collections in the three months to September 1993 on revenue collections in three months to September 1992) exceeded budgeted growth for 1993-94 by:

- 10.9 per cent for **collections under the prescribed payments system** reflecting a strengthening in dwelling investment;
- 5.5 per cent for **gross PAYE collections**, mainly reflecting growth in wages;
- 18.7 per cent for **collections of company tax**, reflecting the receipt of initial tax and superannuation payments from medium sized companies in July 1993, which had been deferred in July 1992.

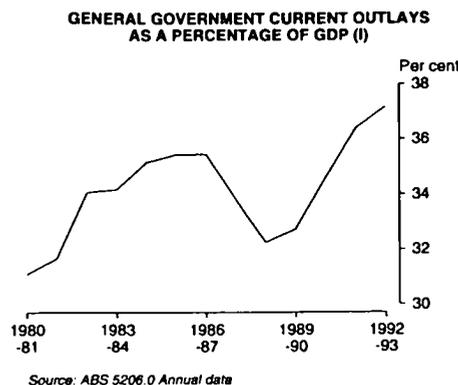
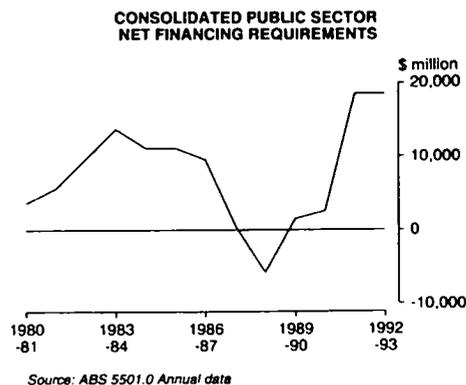


TABLE 4.1. CONSOLIDATED PUBLIC SECTOR NET FINANCING REQUIREMENTS AND FINANCING TRANSACTIONS (a)

Period	Net financing requirements				Financing transactions (c)			Other financing
	General government			Public trading enterprises	Net borrowings			
	Commonwealth	State and local	Total		Domestic	Overseas		
ANNUAL (\$ MILLION)								
1984-85	6 663	716	7 452	3 658	11 101	10 620	3 321	290
1985-86	5 603	1 121	6 733	4 487	11 122	10 622	1 965	2 093
1986-87	2 512	2 533	5 056	4 575	9 557	10 362	2 124	1 110
1987-88	-2 286	1 564	-743	1 380	627	3 217	-1 334	3 205
1988-89	-6 066	600	-5 494	-165	-5 690	1 428	-1 445	-377
1989-90	-7 936	2 718	-5 153	6 482	1 536	-1 109	-978	8 939
1990-91	-991	3 636	2 627	3 884	2 627	9 103	1 441	888
1991-92	10 527	8 004	18 551	-120	18 551	18 397	3 673	2 997
1992-93	15 740	4 159	19 899	-776	19 214	22 576	6 909	-5 342

(a) : The net financing requirements encompass governments' net borrowing, their call on cash reserves and the net change in other financial assets and liabilities. The financing requirements of public financial enterprises are excluded. The concept of *net public sector borrowing requirements* (net PSBR) used in Commonwealth Budget papers is the same as the ABS concept of net financing requirement. (b) : Total net financing requirements can vary from the sum components due to differences in the timing of the recording of payments and receipts, and unresolved errors and omissions in inter-sector transactions. (c) : The sum of the financing transactions components exceeds the net financing requirements as it includes net advances and increases in provisions. Source: *Government Financial Estimates, Australia* (5501.0) and *Public Finance Section ABS*.

TABLE 4.2. SELECTED PUBLIC SECTOR AGGREGATES AS A PERCENTAGE OF GROSS DOMESTIC PRODUCT

Period	General government									Net financing requirement (b)		
	Current outlays			Total outlays (a)			Revenue (a)			General government	Total	
	Final consumption expenditure	Total	Capital outlays	Commonwealth	State and local	Total	Taxes, fees and fines	Total				
								Commonwealth	State and local	Total		
ANNUAL												
1984-85	18.6	35.2	3.9	30.2	19.3	39.0	30.7	26.9	13.8	33.3	3.4	5.1
1985-86	18.6	35.5	3.7	29.8	19.0	39.2	30.7	27.1	13.7	34.1	2.8	4.6
1986-87	18.5	35.4	3.9	29.2	18.2	39.3	31.5	27.9	13.7	35.2	1.9	3.6
1987-88	17.6	33.8	2.9	26.8	16.3	36.7	31.8	27.4	13.9	35.0	-0.2	0.2
1988-89	16.7	32.3	2.7	24.7	15.0	35.0	31.4	26.2	13.5	34.7	-1.6	-1.7
1989-90	16.8	32.7	2.6	24.1	15.2	35.4	31.4	26.0	13.2	34.9	-1.4	0.4
1990-91	17.6	34.6	2.8	25.6	16.8	37.4	31.6	26.0	13.3	35.2	0.7	0.7
1991-92	18.5	36.4	3.6	26.9	21.2	40.0	30.0	24.2	12.9	33.6	4.8	4.8
1992-93	18.8	37.2	2.4	27.6	21.5	39.6	29.8	23.8	13.0	33.2	5.0	4.6

(a) : Commonwealth government outlays and state and local government revenue include grants by the Commonwealth to the States. (b) : The net financing requirements encompass governments' net borrowing, their call on cash reserves and the net change in other financial assets and liabilities. The financing requirements of public financial enterprises are excluded. The concept of *net public sector borrowing requirements* (net PSBR) used in Commonwealth Budget papers is the same as the ABS concept of net financing requirement. Source: *Government Financial Estimates, Australia* (5501.0) and *Australian National Accounts, National Income and Expenditure* (5206.0).

TABLE 4.3. CONSOLIDATED GENERAL GOVERNMENT OUTLAYS AND REVENUE

Period	Current outlays							
	Final consumption expenditure			Land, rent, interest and royalties	Subsidies	Personal benefit payments to residents	Other transfers	Total
	Payments basis	Consumption of fixed capital						
		Total (a)						
ANNUAL (\$ MILLION)								
1984-85	35,819	4,582	40,188	7,101	3,918	21,224	3,612	76,043
1985-86	39,715	5,046	44,716	9,317	4,307	22,931	3,919	85,190
1986-87	43,569	5,407	48,899	11,192	4,623	24,866	4,206	93,786
1987-88	46,757	5,688	52,400	11,988	4,464	27,702	4,336	100,890
1988-89	50,544	6,031	56,850	14,005	4,663	29,285	4,801	109,604
1989-90	55,278	6,492	62,077	16,762	4,586	32,384	5,343	121,152
1990-91	60,577	6,825	67,020	15,968	5,696	37,208	5,666	131,558
1991-92	64,789	6,974	71,832	14,855	5,861	42,222	6,552	141,322
1992-93	68,154	7,173	75,454	14,215	6,382	45,816	7,357	149,224
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1984-85	11.9	6.1	12.1	37.6	11.2	12.3	13.9	14.2
1985-86	10.9	10.1	11.3	31.2	9.9	8.0	8.5	12.0
1986-87	9.7	7.2	9.4	20.1	7.3	8.4	7.3	10.1
1987-88	7.3	5.2	7.2	7.1	-3.4	11.4	3.1	7.6
1988-89	7.9	6.0	8.5	16.8	4.5	5.7	10.7	8.6
1989-90	9.4	7.6	9.2	19.7	-1.7	10.6	11.3	10.5
1990-91	10.0	5.1	8.0	-4.7	24.2	14.9	6.0	8.6
1991-92	7.4	2.2	7.2	-7.0	2.9	13.5	15.6	7.4
1992-93	5.2	2.9	5.0	-4.3	8.9	8.5	12.3	5.6
ORIGINAL (\$ MILLION)								
1990-91 June	15,365	1,725	17,012	3,719	1,632	9,571	1,078	33,012
1991-92 September	16,648	1,729	18,385	3,981	1,405	10,583	1,947	36,301
December	16,805	1,737	18,465	3,039	1,476	10,726	1,673	35,379
March	15,235	1,749	17,037	4,240	1,516	10,615	1,703	35,111
June	16,101	1,759	17,945	3,595	1,464	10,298	1,229	34,531
1992-93 September	17,383	1,776	19,199	3,684	1,361	11,864	2,261	38,369
December	16,962	1,789	18,882	3,367	1,615	11,608	1,774	37,246
March	16,202	1,800	18,049	4,017	1,711	11,236	1,911	36,924
June	17,607	1,808	19,324	3,147	1,695	11,108	1,411	36,685
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR								
1991-92 June	5.7	0.6	5.5	-3.3	-10.3	7.6	14.0	4.6
1992-93 September	8.0	1.0	4.4	-7.5	-3.1	12.1	16.1	5.7
December	-2.4	0.7	2.3	10.8	9.4	8.2	6.0	5.3
March	-4.5	0.6	5.9	-5.3	12.9	5.9	12.2	5.2
June	8.7	0.4	7.7	-12.5	15.8	7.9	14.8	6.2

(a) : Includes overseas adjustment — defence. Source: Australian National Accounts: National Income and Expenditure (5206.0) and Public Finance Section ABS.

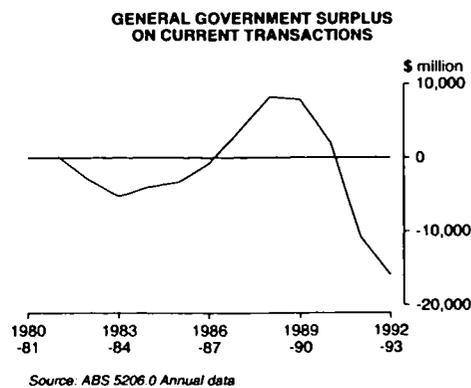
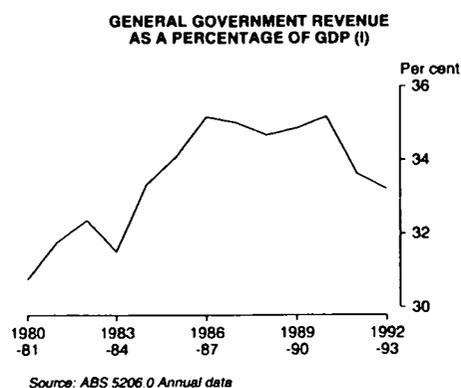


TABLE 4.3. CONSOLIDATED GENERAL GOVERNMENT OUTLAYS AND REVENUE — continued

Period	Revenue				Surplus on current transactions	Capital outlays	
	Taxes, fees and fines	Income from public enterprises	Interest and dividends	Total revenue		Gross fixed capital expenditure	Total
ANNUAL (\$ MILLION)							
1984-85	66,381	1,417	4,290	72,088	-3,955	6,171	8,337
1985-86	73,681	2,555	5,661	81,897	-3,293	7,167	8,998
1986-87	83,440	3,294	6,304	93,038	-748	7,767	10,253
1987-88	94,843	2,656	7,043	104,542	3,652	7,429	8,751
1988-89	106,709	1,582	9,585	117,876	8,272	7,567	9,278
1989-90	116,096	1,795	11,120	129,011	7,859	8,415	9,700
1990-91	120,055	2,451	11,135	133,641	2,083	8,753	10,583
1991-92	116,620	4,274	9,668	130,562	-10,760	8,796	13,984
1992-93	119,789	5,027	8,485	133,301	-15,923	8,965	9,711
PERCENTAGE CHANGE FROM PREVIOUS YEAR							
1984-85	16.9	22.7	22.9	17.3	na	16.2	17.2
1985-86	11.0	80.3	32.0	13.6		16.1	7.9
1986-87	13.2	28.9	11.4	13.6		8.4	13.9
1987-88	13.7	-19.4	11.7	12.4		-4.4	-14.6
1988-89	12.5	-40.4	36.1	12.8		1.9	6.0
1989-90	8.8	13.5	16.0	9.4		11.2	4.5
1990-91	3.4	36.5	0.1	3.6		4.0	9.1
1991-92	-2.9	74.4	-13.2	-2.3		0.5	32.1
1992-93	2.7	17.6	-12.2	2.1		1.9	-30.6
ORIGINAL (\$ MILLION)							
1990-91 June	33,431	1,156	3,430	38,017	5,005	2,771	3,376
1991-92 September	27,291	1,456	1,769	30,516	-5,785	1,929	4,664
December	25,561	800	2,731	29,092	-6,287	2,169	3,013
March	31,762	682	2,094	34,538	-573	1,862	2,637
June	32,006	1,336	3,074	36,416	1,885	2,836	3,670
1992-93 September	28,580	2,192	2,098	32,870	-5,499	1,811	929
December	26,147	1,273	2,349	29,769	-7,477	2,337	2,680
March	32,426	364	1,955	34,745	-2,179	1,955	2,252
June	32,636	1,198	2,083	35,917	-768	2,862	3,849
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR							
1991-92 June	-4.3	15.6	-10.4	-4.2	na	2.3	8.7
1992-93 September	4.7	50.5	18.6	7.7		-6.1	-80.1
December	2.3	59.1	-14.0	2.3		7.7	-11.1
March	2.1	-46.6	-6.6	0.6		5.0	-14.6
June	2.0	-10.3	-32.2	-1.4		0.9	4.9

Source: Australian National Accounts: National Income and Expenditure (5206.0) and Public Finance Section ABS.

TABLE 4.4. COMMONWEALTH GENERAL GOVERNMENT OUTLAYS AND REVENUE

Period	Current outlays								Total
	Final consumption expenditure			Current grants to state and local residents			Personal benefit payments to residents	Other transfers	
	Payments basis	Consumption of fixed capital	Total (a)	Land, rent, interest and royalties	Subsidies	Current grants to state and local residents			
ANNUAL (\$ MILLION)									
1984-85	12,900	488	13,175	5,657	1,911	16,675	20,563	1,932	59,913
1985-86	14,458	546	14,959	7,070	1,923	17,961	22,218	2,060	66,191
1986-87	15,880	609	16,412	7,963	1,938	19,477	24,056	2,148	71,994
1987-88	16,465	643	17,063	7,651	1,804	20,878	26,778	2,110	76,284
1988-89	17,626	697	18,598	7,465	1,831	21,192	28,262	2,329	79,677
1989-90	18,525	651	19,483	7,361	1,946	22,884	31,204	2,500	85,378
1990-91	20,686	691	20,995	6,189	2,831	24,195	35,861	2,449	92,520
1991-92	21,997	729	22,795	5,741	2,466	25,856	40,803	2,859	100,520
1992-93	23,036	765	23,928	5,424	2,565	27,224	44,378	3,265	106,784
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1984-85	13.2	9.2	16.0	31.2	16.1	9.9	12.4	15.3	14.2
1985-86	12.1	11.9	13.5	25.0	0.6	7.7	8.0	6.6	10.5
1986-87	9.8	11.5	9.7	12.6	0.8	8.4	8.3	4.3	8.8
1987-88	3.7	5.6	4.0	-3.9	-6.9	7.2	11.3	-1.8	6.0
1988-89	7.1	8.4	9.0	-2.4	1.5	1.5	5.5	10.4	4.4
1989-90	5.1	-6.6	4.8	-1.4	6.3	8.0	10.4	7.3	7.2
1990-91	11.7	6.1	7.8	-15.9	45.5	5.7	14.9	-2.0	8.4
1991-92	6.3	5.5	8.6	-7.2	-12.9	6.9	13.8	16.7	8.6
1992-93	4.7	4.9	5.0	-5.5	4.0	5.3	8.8	14.2	6.2
ORIGINAL (\$ MILLION)									
1990-91 June	5,123	174	5,219	1,092	898	5,308	9,240	629	22,386
1991-92 September	5,793	181	5,982	1,788	617	6,620	10,275	682	25,964
December	5,648	181	5,752	1,053	626	6,873	10,329	740	25,373
March	5,063	184	5,300	1,863	582	6,923	10,258	706	25,632
June	5,493	183	5,761	1,037	641	5,440	9,941	731	23,551
1992-93 September	5,879	189	6,108	1,659	557	6,963	11,507	778	27,572
December	5,582	191	5,904	892	582	6,565	11,224	810	25,977
March	5,291	192	5,530	1,745	651	7,490	10,904	777	27,097
June	6,284	193	6,386	1,128	775	6,206	10,743	900	26,138
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR									
1991-92 June	7.2	5.2	10.4	-5.0	-28.6	2.5	7.6	16.2	5.2
1992-93 September	1.5	4.4	2.1	-7.2	-9.7	5.2	12.0	14.1	6.2
December	-1.2	5.5	2.6	-15.3	-7.0	-4.5	8.7	9.5	2.4
March	4.5	4.3	4.3	-6.3	11.9	8.2	6.3	10.1	5.7
June	14.4	5.5	10.8	8.8	20.9	14.1	8.1	23.1	11.0

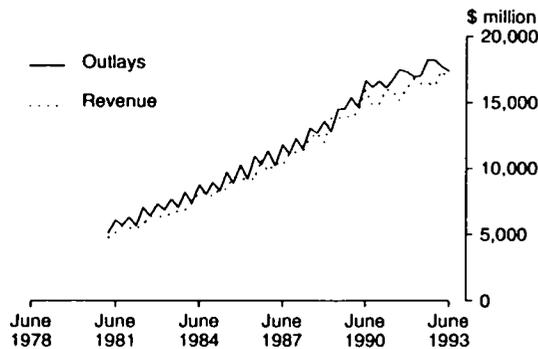
(a) : Includes overseas adjustment — defence. Source: Australian National Accounts: National Income and Expenditure (5206.0) and Public Finance Section ABS.

TABLE 4.4. COMMONWEALTH GENERAL GOVERNMENT OUTLAYS AND REVENUE — *continued*

Period	Revenue				Surplus on current transactions	Capital outlays	
	Taxes, fees and fines	Income from public enterprises	Interest and dividends (b)	Total revenue		Gross fixed capital expenditure	Total
ANNUAL (\$ MILLION)							
1984-85	53,294	1,083	3,689	58,066	-1,847	900	5,332
1985-86	59,196	2,108	3,882	65,186	-1,005	1,047	5,406
1986-87	67,123	2,822	3,891	73,836	1,842	1,201	5,305
1987-88	75,650	2,105	4,065	81,820	5,536	1,172	3,734
1988-89	84,270	721	4,193	89,184	9,507	1,066	4,263
1989-90	91,580	866	3,850	96,296	10,918	1,175	3,899
1990-91	93,761	1,145	3,777	98,683	6,163	1,342	4,600
1991-92	88,494	2,422	3,187	94,103	-6,417	1,490	3,784
1992-93	89,893	3,009	2,701	95,603	-11,181	1,065	3,977
PERCENTAGE CHANGE FROM PREVIOUS YEAR							
1984-85	18.2	30.8	8.1	17.7	na	27.1	7.8
1985-86	11.1	94.6	5.2	12.3		16.3	1.4
1986-87	13.4	33.9	0.2	13.3		14.7	-1.9
1987-88	12.7	-25.4	4.5	10.8		-2.4	-29.6
1988-89	11.4	-65.7	3.1	9.0		-9.0	14.2
1989-90	8.7	20.1	-8.2	8.0		10.2	-8.5
1990-91	2.4	32.2	-1.9	2.5		14.2	18.0
1991-92	-5.6	111.5	-15.6	-4.6		11.0	-17.7
1992-93	1.6	24.2	-15.2	1.6		-28.5	5.1
ORIGINAL (\$ MILLION)							
1990-91 June	26,212	692	1,297	28,201	5,815	467	859
1991-92 September	20,578	1,292	680	22,550	-3,414	283	1,316
December	19,056	436	806	20,298	-5,075	380	1,219
March	24,528	-6	672	25,194	-438	310	-137
June	24,332	700	1,029	26,061	2,510	517	1,386
1992-93 September	21,365	1,955	553	23,873	-3,699	244	996
December	19,461	348	629	20,438	-5,539	299	1,013
March	24,686	42	527	25,255	-1,842	171	938
June	24,381	664	992	26,037	-101	351	1,030
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR							
1991-92 June	-7.2	1.2	-20.7	-7.6	na	10.7	61.4
1992-93 September	3.8	51.3	-18.7	5.9		-13.8	-24.3
December	2.1	-20.2	-22.0	0.7		-21.3	-16.9
March	0.6	800.0	-21.6	0.2		-44.8	na
June	0.2	-5.1	-3.6	-0.1		-32.1	-25.7

(b) : Includes a relatively small amount for intergovernmental transfers. Source: *Australian National Accounts: National Income and Expenditure (5206.0)* and *Public Finance Section ABS*.

**STATE AND LOCAL GENERAL GOVERNMENT
Outlays and revenue**



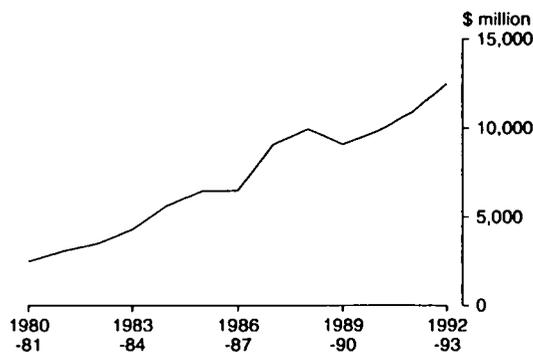
Source: ABS 5206.0 Quarterly data

TABLE 4.5. STATE AND LOCAL GENERAL GOVERNMENT OUTLAYS AND REVENUE

Period	Current outlays							
	Final consumption expenditure			Land, rent, interest and royalties	Subsidies	Personal benefit payments to residents	Other transfers	Total
	Payments basis	Consumption of fixed capital	Total					
ANNUAL (\$ MILLION)								
1984-85	22,919	4,094	27,013	3,688	2,007	661	1,680	35,049
1985-86	25,257	4,500	29,757	4,599	2,384	713	1,859	39,312
1986-87	27,689	4,798	32,487	5,672	2,685	810	2,082	43,736
1987-88	30,292	5,045	35,337	6,844	2,660	924	2,255	48,020
1988-89	32,918	5,334	38,252	9,014	2,832	1,023	2,497	53,618
1989-90	36,753	5,841	42,594	11,935	2,640	1,180	2,868	61,217
1990-91	39,891	6,134	46,025	12,245	2,865	1,347	3,249	65,731
1991-92	42,792	6,245	49,037	11,330	3,395	1,419	3,725	68,906
1992-93	45,118	6,408	51,526	10,711	3,817	1,438	4,128	71,620
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1984-85	11.1	5.7	10.3	25.4	6.9	9.6	12.4	11.6
1985-86	10.2	9.9	10.2	24.7	18.8	7.9	10.7	12.2
1986-87	9.6	6.6	9.2	23.3	12.6	13.6	12.0	11.3
1987-88	9.4	5.1	8.8	20.7	-0.9	14.1	8.3	9.8
1988-89	8.7	5.7	8.2	31.7	6.5	10.7	10.7	11.7
1989-90	11.7	9.5	11.4	32.4	-6.8	15.3	14.9	14.2
1990-91	8.5	5.0	8.1	2.6	8.5	14.2	13.3	7.4
1991-92	7.3	1.8	6.5	-7.5	18.5	5.3	14.7	4.8
1992-93	5.4	2.6	5.1	-5.5	12.4	1.3	10.8	3.9
ORIGINAL (\$ MILLION)								
1990-91 June	10,242	1,551	11,793	3,432	734	331	457	16,747
1991-92 September	10,855	1,548	12,403	2,769	788	308	1,273	17,541
December	11,157	1,556	12,713	2,427	850	397	941	17,328
March	10,172	1,565	11,737	2,921	934	357	1,005	16,954
June	10,608	1,576	12,184	3,213	823	357	506	17,083
1992-93 September	11,504	1,587	13,091	2,500	804	357	1,492	18,244
December	11,380	1,598	12,978	2,837	1,033	384	973	18,205
March	10,911	1,608	12,519	2,723	1,060	332	1,143	17,777
June	11,323	1,615	12,938	2,651	920	365	520	17,394
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR								
1991-92 June	3.6	1.6	3.3	-6.4	12.1	7.9	10.7	2.0
1992-93 September	6.0	2.5	5.5	-9.7	2.0	15.9	17.2	4.0
December	2.0	2.7	2.1	16.9	21.5	-3.3	3.4	5.1
March	7.3	2.7	6.7	-6.8	13.5	-7.0	13.7	4.9
June	6.7	2.5	6.2	-17.5	11.8	2.2	2.8	1.8

Source: Australian National Accounts: National Income and Expenditure (5206.0) and Public Finance Section ABS.

PUBLIC TRADING ENTERPRISES
NET OPERATING SURPLUS



Source: ABS 5206.0 Annual data

TABLE 4.5. STATE AND LOCAL GENERAL GOVERNMENT OUTLAYS AND REVENUE — continued

Period	Revenue					Capital outlays		
	Taxes, fees and fines	Income from public enterprises	Current	Interest	Total	Surplus on current transactions	Gross fixed capital expenditure	Total
			grants from the Commonwealth	and dividends				
ANNUAL (\$ MILLION)								
1984-85	13,087	334	16,675	2,846	32,942	-2,107	5,271	6,972
1985-86	14,485	447	17,961	4,131	37,024	-2,288	6,120	7,624
1986-87	16,317	472	19,477	4,880	41,146	-2,590	6,566	8,734
1987-88	19,193	551	20,878	5,514	46,136	-1,884	6,257	8,008
1988-89	22,439	861	21,192	7,890	52,382	-1,236	6,501	7,997
1989-90	24,516	929	22,884	9,829	58,158	-3,059	7,240	8,870
1990-91	26,294	1,306	24,195	9,856	61,651	-4,080	7,411	8,481
1991-92	28,126	1,852	25,856	8,729	64,563	-4,343	7,306	11,167
1992-93	29,896	2,018	27,224	7,740	66,878	-4,742	7,900	8,165
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1984-85	11.9	2.1	9.9	30.9	12.2	na	14.5	16.9
1985-86	10.7	33.8	7.7	45.2	12.4		16.1	9.4
1986-87	12.6	5.6	8.4	18.1	11.1		7.3	14.6
1987-88	17.6	16.7	7.2	13.0	12.1		-4.7	-8.3
1988-89	16.9	56.3	1.5	43.1	13.5		3.9	-0.1
1989-90	9.3	7.9	8.0	24.6	11.0		11.4	10.9
1990-91	7.3	40.6	5.7	0.3	6.0		2.4	-4.4
1991-92	7.0	41.8	6.9	-11.4	4.7		-1.4	31.7
1992-93	6.3	9.0	5.3	-11.3	3.6		8.1	-26.9
ORIGINAL (\$ MILLION)								
1990-91 June	7,219	464	5,308	2,946	15,937	-810	2,304	2,785
1991-92 September	6,713	164	6,620	1,671	15,168	-2,373	1,646	4,090
December	6,505	364	6,873	2,376	16,118	-1,210	1,789	2,368
March	7,234	688	6,923	1,973	16,818	-136	1,552	1,764
June	7,674	636	5,440	2,709	16,459	-624	2,319	2,945
1992-93 September	7,215	237	6,963	2,029	16,444	-1,800	1,567	689
December	6,686	925	6,565	2,091	16,267	-1,938	2,038	2,295
March	7,740	322	7,490	1,887	17,439	-338	1,784	2,103
June	8,255	534	6,206	1,733	16,728	-666	2,511	3,078
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR								
1991-92 June	6.3	37.1	2.5	-8.0	3.3	na	0.7	5.7
1992-93 September	7.5	44.5	5.2	21.4	8.4		-4.8	-83.2
December	2.8	154.1	-4.5	-12.0	0.9		13.9	-3.1
March	7.0	-53.2	8.2	-4.4	3.7		14.9	19.2
June	7.6	-16.0	14.1	-36.0	1.6		8.3	4.5

Source: Australian National Accounts: National Income and Expenditure (5206.0) and Public Finance Section ABS.

TABLE 4.6. PUBLIC TRADING ENTERPRISES : SELECTED AGGREGATES

Period	Commonwealth				State and local government				Total			
	Gross fixed		Net capital increase in stocks	Net financing requirements	Gross fixed		Net capital increase in stocks	Net financing requirements	Gross fixed		Net capital increase in stocks	Net financing requirements
	Net operating surplus	expenditure			Net operating surplus	expenditure			Net operating surplus	expenditure		
ANNUAL (\$ MILLION)												
1984-85	2,034	1,901	168	409	3,615	6,253	-16	3,248	5,648	8,154	152	3,658
1985-86	2,321	3,081	-295	1,060	4,225	6,645	13	3,426	6,456	9,726	282	4,487
1986-87	1,450	3,269	-577	1,482	5,035	7,040	232	3,093	6,485	10,309	-345	4,575
1987-88	3,335	2,742	-358	-736	5,745	6,298	145	2,115	9,079	9,040	-213	1,380
1988-89	3,781	3,243	216	-675	6,153	6,110	-32	510	9,934	9,353	184	-165
1989-90	2,634	5,063	2,714	5,443	6,455	6,932	29	1,039	9,089	11,995	2,744	6,482
1990-91	2,924	4,661	341	2,902	6,892	6,447	-140	980	9,816	11,108	202	3,884
1991-92	3,462	4,431	-431	-36	7,467	6,561	57	-85	10,929	10,992	-374	-120
1992-93	4,343	4,226	302	771	8,160	6,040	43	-1,547	12,503	10,266	345	-776
ORIGINAL (\$ MILLION)												
1990-91												
June	407	1,238	-1,577	-279	1,519	1,895	-215	505	1,927	3,313	-1,787	241
1991-92												
September	795	933	-453	-374	2,404	1,424	126	-982	3,199	2,357	-327	-1,357
December	966	1,367	650	1,203	1,379	1,609	274	444	2,346	2,976	925	1,624
March	991	719	-247	-1,295	1,959	1,637	-312	0	2,950	2,356	-560	-1,346
June	709	1,412	-382	502	1,726	1,891	-31	453	2,434	3,303	-412	959
1992-93												
September	1,354	1,133	-262	82	2,661	1,545	157	-1,068	4,015	2,678	-104	-986
December	1,052	1,084	494	906	1,567	937	492	255	2,619	2,021	986	1,161
March	437	707	500	753	1,987	1,536	-250	-712	2,424	2,243	249	41
June	1,500	1,302	-430	-971	1,945	2,022	-356	-22	3,445	3,324	-786	-993

Source: Government Financial Estimates, Australia (5501.0) and Australian National Accounts, National Income and Expenditure (5206.0).

TABLE 4.7. COMMONWEALTH BUDGET SECTOR FINANCIAL TRANSACTIONS

Period	Outlays			Revenue			Financing transactions			
	Current	Capital	Total	Taxes, fees and fines		Other	Total	Domestic financing	Overseas financing	Total
ANNUAL (\$ MILLION)										
1984-85	59,347	5,328	64,675	53,208	4,771	57,979	5,796	900	6,696	
1985-86	65,472	5,388	70,860	59,205	6,019	65,224	4,371	1,265	5,636	
1986-87	69,860	5,038	74,898	65,683	6,498	72,181	1,992	724	2,716	
1987-88	74,369	4,438	78,807	74,897	5,912	80,809	-475	-1,565	-2,040	
1988-89	78,253	4,380	82,633	83,253	4,782	88,034	-2,823	-3,076	-5,899	
1989-90	83,620	4,435	88,055	90,539	4,486	95,025	-2,658	-2,658	-5,315	
1990-91	92,429	3,578	96,007	93,085	4,851	97,938	-869	-2,052	-1,896	
1991-92	99,517	3,111	102,628	87,776	5,522	93,398	9,942	-603	9,340	
1992-93	105,281	4,169	109,440	89,196	5,694	94,890	15,297	-746	14,551	
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1984-85	13.3	8.6	12.9	18.1	12.6	17.6	na	na	na	
1985-86	10.3	1.1	9.6	11.3	26.2	12.5				
1986-87	6.7	-6.5	5.7	10.9	8.0	10.7				
1987-88	6.5	-11.9	5.2	14.0	-9.0	12.0				
1988-89	5.2	-1.3	4.9	11.2	-19.1	8.9				
1989-90	6.9	1.3	6.6	8.8	-6.2	7.9				
1990-91	10.5	-19.3	9.1	2.8	8.2	3.1				
1991-92	7.7	-13.1	6.9	-5.7	13.8	-4.6				
1992-93	5.8	34.0	6.6	1.6	3.1	1.6				
ORIGINAL (\$ MILLION)										
1992-93										
July	10,612	500	11,111	8,444	385	8,828	2,283	0	2,283	
August	7,888	436	8,325	5,434	2,105	7,539	836	-51	785	
September	9,085	24	9,100	7,336	21	7,356	1,977	-234	1,743	
October	8,240	136	8,376	6,923	199	7,122	1,419	-165	1,254	
November	7,844	411	8,255	5,438	210	5,648	2,707	-100	2,607	
December	9,547	373	9,920	6,878	621	7,499	2,587	-166	2,422	
January	8,971	716	9,687	7,666	323	7,989	1,714	-17	1,698	
February	7,828	678	8,506	7,223	102	7,326	1,180	0	1,180	
March	9,645	-173	9,471	9,571	130	9,700	-228	-1	-229	
April	7,931	636	8,567	9,113	119	9,231	-664	-1	-665	
May	8,580	-771	7,809	6,877	292	7,169	642	-2	640	
June	9,111	1,204	10,314	8,294	1,188	9,482	843	-11	832	
1993-94										
July	10,568	274	10,842	9,868	333	10,201	1,468	-828	640	
August	9,332	230	9,562	6,323	3,639	9,962	-1,088	688	-400	
September	9,478	381	9,860	7,056	82	7,138	2,723	-2	2,721	

Source: Statement of Commonwealth Government Financial Transactions — Department of Finance.

5 CONSUMPTION AND INVESTMENT

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RELATED PUBLICATIONS

Australian National Accounts, National Income, Expenditure and Product (5206.0)

Private New Capital Expenditure, Australia, Actual and Expected Expenditure, Preliminary (5625.0)

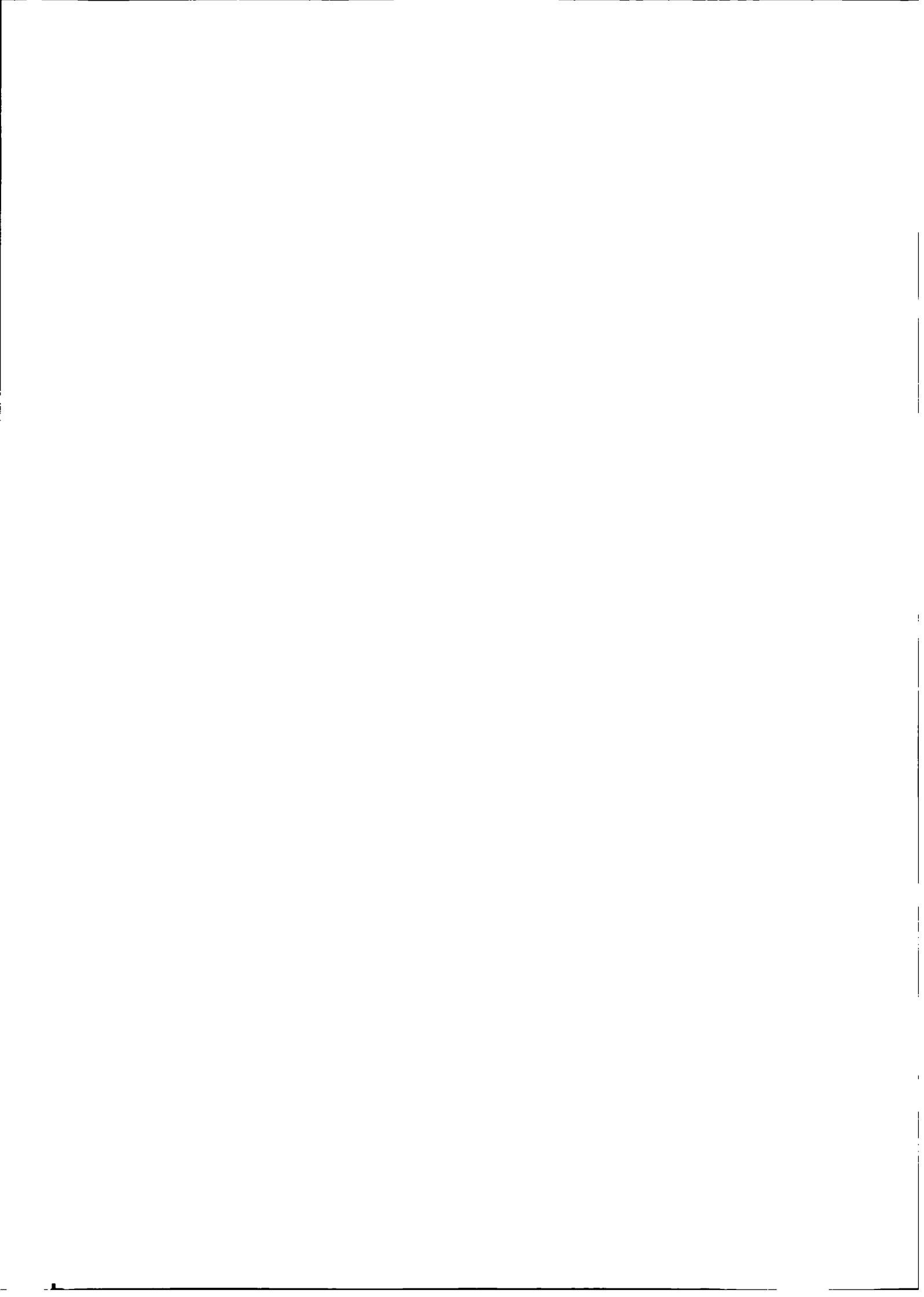
Private New Capital Expenditure, Australia, Actual and Expected Expenditure (5626.0)

Stocks, Manufacturers' Sales and Expected Sales, Australia (5629.0)

Retail Trade, Australia (8501.0)

Registrations of New Motor Vehicles, Australia, Preliminary (9301.0)

Motor Vehicle Registrations, Australia (9303.0)



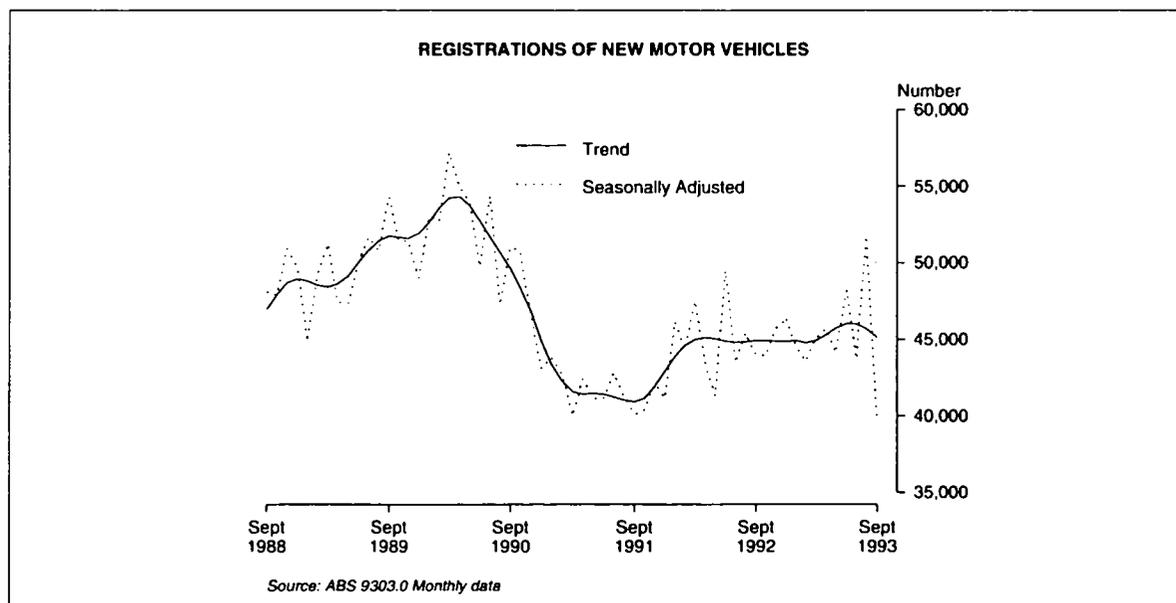
□ In September 1993, the trend estimate of **turnover for retail and selected service establishments** rose 0.1 per cent. The seasonally adjusted estimate rose 0.8 per cent, following a fall of 0.2 per cent in August 1993. The rise in the seasonally adjusted estimate for September resulted in the continuation of the weak growth pattern evident in the trend series in previous months. Trend turnover of:

- **grocers** continued the pattern of weak growth, rising 0.2 per cent in August and September 1993, after rising 0.3 per cent in June and July 1993;
- **other food stores** showed strong growth in the three months to September 1993, after falling for a long period;
- **hotels, liquor stores and licensed clubs**, showed weak growth of 0.2 per cent in September 1993, which continued the fall in growth rates from 0.8 per cent in June 1993, to 0.6 per cent in July 1993 and 0.4 per cent in August 1993;
- **clothing and fabric stores** stayed flat in the three months to September 1993;
- **department and general stores** fell in each of the five months to September 1993, how-

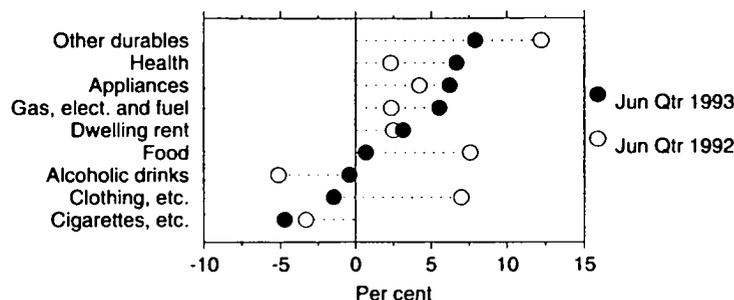
ever the falls eased from a fall of 0.8 per cent in June 1993 to 0.5 per cent in September 1993;

□ In September 1993, the trend estimate for **total new motor vehicle registrations** returned to the flat monthly levels recorded between June 1992 and March 1993. The slight rise and subsequent fall in the trend series between March and September 1993 were caused by substantial rises in seasonally adjusted registrations in June and August, associated with unusually high end of financial year and pre-Budget purchases. In seasonally adjusted terms, total new motor vehicle registrations fell 23.4 per cent.

□ In original terms, total new motor vehicle registrations fell 18.9 per cent to 42,546 vehicles in September 1993. **Passenger vehicle registrations** fell 20.9 per cent to 35,681 vehicles and **other vehicle registrations** fell 6.3 per cent to 6,865 vehicles. All States and Territories recorded significant falls in total registrations except the Northern Territory, where there was a small (2.4 per cent) rise. The largest fall (down 24.2 per cent) was recorded in Tasmania, followed by New South Wales (down 22.7 per cent), Queensland (down 22.1 per cent), Western Australia (down 15.2 per cent), Victoria (down 14.9 per cent), the Australian Capital Territory (down 13.9 per cent) and South Australia (down 11.5 per cent).



PRIVATE FINAL CONSUMPTION EXPENDITURE
AT AVERAGE 1989-90 PRICES
Change from same quarter of previous year



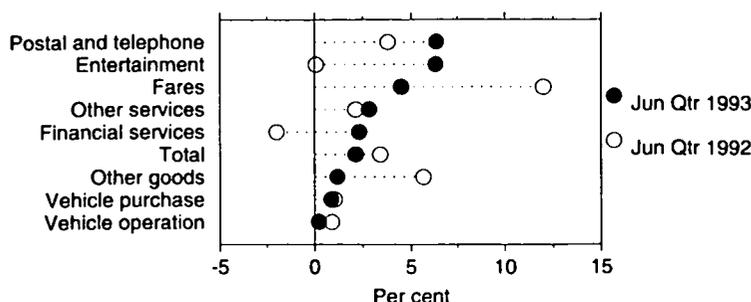
Source: ABS 5206.0

TABLE 5.1. PRIVATE FINAL CONSUMPTION EXPENDITURE AT AVERAGE 1989-90 PRICES

Period	Food	Cigarettes and tobacco	Alcoholic drinks	Clothing, footwear and drapery	Household appliances	Other household durables	Health	Dwelling rent	Gas, electricity and fuel
1984-85	29,159	4,052	8,952	12,309	4,705	8,012	11,648	32,816	3,964
1985-86	30,509	4,036	9,085	12,770	4,965	8,341	12,210	34,034	4,101
1986-87	30,544	4,076	8,827	12,706	4,931	8,015	13,003	35,110	4,253
1987-88	31,142	4,077	8,898	12,947	5,404	8,332	13,690	36,156	4,274
1988-89	31,133	4,036	8,895	12,821	5,775	8,631	14,471	37,441	4,381
1989-90	32,130	3,984	9,129	12,482	6,561	8,284	15,019	38,810	4,659
1990-91	32,968	3,896	8,737	12,198	6,553	7,717	15,535	39,956	4,783
1991-92	34,553	3,764	8,120	12,660	6,585	8,417	16,065	40,962	4,782
1992-93	35,371	3,603	7,804	12,674	6,939	8,966	17,071	42,161	5,045
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1984-85	1.9	-1.4	-0.2	3.0	10.4	5.3	-1.5	2.3	0.7
1985-86	4.6	-0.4	1.5	3.7	5.5	4.1	4.8	3.7	3.5
1986-87	0.1	1.0	-2.8	-0.5	-0.7	-3.9	6.5	3.2	3.7
1987-88	2.0	0.0	0.8	1.9	9.6	4.0	5.3	3.0	0.5
1988-89	0.0	-1.0	0.0	-1.0	6.9	3.6	5.7	3.6	2.5
1989-90	3.2	-1.3	2.6	-2.6	13.6	-4.0	3.8	3.7	6.3
1990-91	2.6	-2.2	-4.3	-2.3	-0.1	-6.8	3.4	3.0	2.7
1991-92	4.8	-3.4	-7.1	3.8	0.5	9.1	3.4	2.5	0.0
1992-93	2.4	-4.3	-3.9	0.1	5.4	6.5	6.3	2.9	5.5
SEASONALLY ADJUSTED (\$ MILLION)									
1990-91									
June	8,225	966	2,112	3,008	1,583	1,941	4,059	10,088	1,194
1991-92									
September	8,553	953	2,068	3,103	1,640	2,049	4,036	10,145	1,165
December	8,522	934	2,035	3,119	1,623	2,076	3,876	10,209	1,177
March	8,640	943	2,018	3,216	1,674	2,114	4,030	10,273	1,209
June	8,851	934	2,004	3,219	1,650	2,178	4,153	10,340	1,222
1992-93									
September	8,982	916	1,965	3,138	1,675	2,194	4,181	10,418	1,236
December	8,770	901	1,929	3,174	1,734	2,161	4,149	10,502	1,265
March	8,727	897	1,919	3,186	1,759	2,288	4,339	10,580	1,265
June	8,914	890	1,996	3,173	1,753	2,350	4,430	10,663	1,290
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1991-92									
June	2.4	-1.0	-0.7	0.1	-1.4	3.0	3.1	0.7	1.1
1992-93									
September	1.5	-1.9	-1.9	-2.5	1.5	0.7	0.7	0.8	1.1
December	-2.4	-1.6	-1.8	1.1	3.5	-1.5	-0.8	0.8	2.3
March	-0.5	-0.4	-0.5	0.4	1.4	5.9	4.6	0.7	0.0
June	2.1	-0.8	4.0	-0.4	-0.3	2.7	2.1	0.8	2.0

Source: Australian National Accounts: National Income, Expenditure and Product (5206.0).

PRIVATE FINAL CONSUMPTION EXPENDITURE
AT AVERAGE 1989-90 PRICES
Change from same quarter of previous year



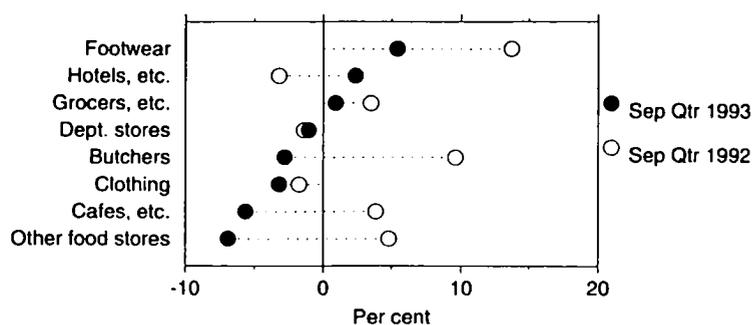
Source: ABS 5206.0

TABLE 5.1. PRIVATE FINAL CONSUMPTION EXPENDITURE AT AVERAGE 1989-90 PRICES — continued

Period	Purchase of Fares	Operation of motor vehicles	Postal and telephone services	Entertainment and recreation	Financial services	Other goods	Other services	Net expenditure overseas	Total	
ANNUAL (\$ MILLION)										
1985-86	5,044	8,548	11,167	2,515	9,087	5,368	12,287	15,245	93	189,405
1986-87	5,217	7,109	11,527	2,641	9,370	6,105	12,559	15,683	-551	191,125
1987-88	5,511	7,482	12,377	2,792	9,734	7,461	12,975	16,910	-1,022	199,140
1988-89	5,634	8,372	13,195	2,995	10,047	8,047	13,683	18,006	-813	206,750
1989-90	5,677	9,159	13,851	3,231	10,252	8,579	14,347	18,871	-195	214,830
1990-91	6,191	8,554	14,242	3,509	10,515	8,792	14,109	18,708	-836	216,127
1991-92	7,166	8,341	14,724	3,651	10,595	8,651	14,654	19,175	-1,477	221,388
1992-93	7,649	8,420	14,797	3,756	11,090	8,745	15,009	19,544	-1,810	226,834
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1986-87	3.4	-16.8	3.2	5.0	3.1	13.7	2.2	2.9	na	0.9
1987-88	5.6	5.2	7.4	5.7	3.9	22.2	3.3	7.8		4.2
1988-89	2.2	11.9	6.6	7.3	3.2	7.9	5.5	6.5		3.8
1989-90	0.8	9.4	5.0	7.9	2.0	6.6	4.9	4.8		3.9
1990-91	9.1	-6.6	2.8	8.6	2.6	2.5	-1.7	-0.9		0.6
1991-92	15.7	-2.5	3.4	4.0	0.8	-1.6	3.9	2.5		2.4
1992-93	6.7	0.9	0.5	2.9	4.7	1.1	2.4	1.9		2.5
SEASONALLY ADJUSTED (\$ MILLION)										
1990-91 June	1,626	2,019	3,676	894	2,664	2,194	3,539	4,703	-221	54,270
1991-92 September	1,685	2,062	3,636	876	2,652	2,178	3,588	4,762	-348	54,803
December	1,818	2,096	3,650	913	2,639	2,167	3,643	4,808	-369	54,936
March	1,848	2,147	3,725	935	2,636	2,155	3,688	4,802	-438	55,615
June	1,821	2,040	3,710	928	2,666	2,150	3,739	4,803	-294	56,114
1992-93 September	1,865	2,162	3,672	903	2,682	2,161	3,673	4,825	-330	56,318
December	1,946	2,139	3,733	918	2,775	2,185	3,825	4,882	-452	56,536
March	1,937	2,056	3,671	950	2,797	2,199	3,704	4,897	-460	56,711
June	1,903	2,058	3,718	987	2,834	2,200	3,784	4,940	-571	57,312
PERCENTAGE CHANGE FROM PREVIOUS QUARTER										
1991-92 June	-1.5	-5.0	-0.4	-0.7	1.1	-0.2	1.4	0.0	na	0.9
1992-93 September	2.4	6.0	-1.0	-2.7	0.6	0.5	-1.8	0.5		0.4
December	4.3	-1.1	1.7	1.7	3.5	1.1	4.1	1.2		0.4
March	-0.5	-3.9	-1.7	3.5	0.8	0.6	-3.2	0.3		0.3
June	-1.8	0.1	1.3	3.9	1.3	0.0	2.2	0.9		1.1

Source: Australian National Accounts: National Income, Expenditure and Product (5206.0).

TURNOVER OF RETAIL ESTABLISHMENTS
BY INDUSTRY AT AVERAGE 1989-90 PRICES
Change from same quarter of previous year



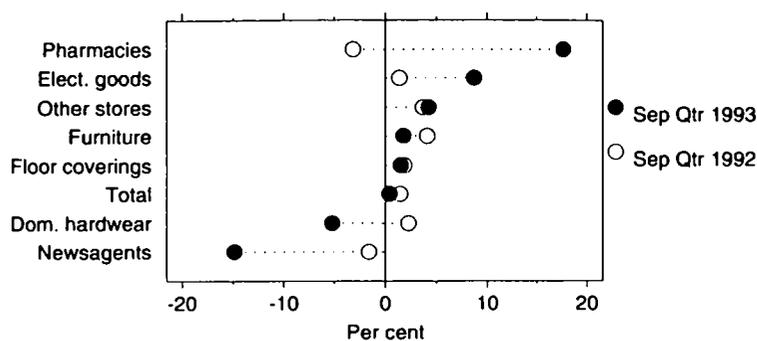
Source: ABS 8501.0

TABLE 5.2. TURNOVER OF RETAIL ESTABLISHMENTS BY INDUSTRY
AT AVERAGE 1989-90 PRICES

Period	Grocers, confectioners and tobacconists	Butchers	Other food stores	Hotels, liquor stores and licensed clubs	Cafes and restaurants (a)	Clothing and fabrics stores	Department and general stores	Footwear stores
ANNUAL (\$ MILLION)								
1984-85	21,479	2,028	5,079	11,747	3,507	7,326	9,629	1,053
1985-86	22,317	2,328	5,255	12,043	3,525	7,495	9,693	1,068
1986-87	22,608	2,213	5,330	11,615	3,618	7,023	9,647	1,072
1987-88	22,866	2,091	5,706	11,761	3,621	7,049	9,671	1,113
1988-89	23,072	2,199	5,469	11,525	3,839	6,945	9,680	1,066
1989-90	23,635	2,220	5,769	11,731	4,327	6,376	9,726	1,147
1990-91	24,384	2,219	5,811	11,240	4,061	6,207	9,366	1,161
1991-92	25,423	2,234	6,150	10,401	4,365	6,484	9,669	1,214
1992-93	26,094	2,464	5,931	10,144	4,218	6,175	9,762	1,343
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1984-85	2.1	-2.5	2.1	-1.3	8.4	1.8	7.9	0.4
1985-86	3.9	14.8	3.5	2.5	0.5	2.3	0.7	1.4
1986-87	1.3	-4.9	1.4	-3.6	2.6	-6.3	-0.5	0.4
1987-88	1.1	-5.5	7.0	1.3	0.1	0.4	0.2	3.8
1988-89	0.9	5.2	-4.2	-2.0	6.0	-1.5	0.1	-4.2
1989-90	2.4	1.0	5.5	1.8	12.7	-8.2	0.5	7.6
1990-91	3.2	-0.1	0.7	-4.2	-6.2	-2.7	-3.7	1.2
1991-92	4.3	0.7	5.8	-7.5	7.5	4.5	3.2	4.6
1992-93	2.6	10.3	-3.6	-2.5	-3.4	-4.8	1.0	10.6
SEASONALLY ADJUSTED UNLESS FOOTNOTED (\$ MILLION)								
1991-92								
September	6,295	545	1,492	2,639	1,024	1,590	2,419	289
December	6,321	545	1,511	2,590	1,198	1,608	2,392	302
March	6,323	562	1,562	2,593	1,065	1,637	2,419	310
June	6,445	580	1,571	2,571	1,078	1,632	2,463	309
1992-93								
September	6,514	597	1,563	2,554	1,063	1,562	2,385	329
December	6,476	615	1,526	2,495	1,158	1,548	2,427	349
March	6,514	621	1,431	2,513	1,017	1,551	2,465	346
June	6,605	628	1,414	2,596	980	1,510	2,509	319
1993-94								
September	6,574	581	1,455	2,613	1,003	1,512	2,360	347
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1992-93								
September	1.1	2.9	-0.5	-0.7	-1.5	-4.3	-3.2	6.6
December	-0.6	3.0	-2.3	-2.3	9.0	-0.9	1.8	6.0
March	0.6	0.9	-6.3	0.7	-12.1	0.2	1.5	-0.9
June	1.4	1.2	-1.2	3.3	-3.7	-2.6	1.8	-7.7
1993-94								
September	-0.5	-7.6	2.9	0.7	2.3	0.1	-5.9	8.7

(a) : Seasonally adjusted data not available. Original data provided. Source: Retail Trade, Australia (8501.0).

**TURNOVER OF RETAIL ESTABLISHMENTS
BY INDUSTRY AT AVERAGE 1989-90 PRICES**
Change from same quarter of previous year



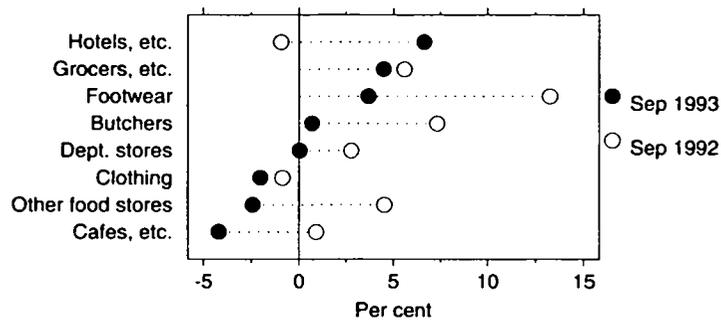
Source: ABS 8501.0

**TABLE 5.2. TURNOVER OF RETAIL ESTABLISHMENTS BY INDUSTRY
AT AVERAGE 1989-90 PRICES — continued**

Period	Domestic hardware stores, jewellers	Electrical goods stores	Furniture stores	Floor coverings stores	Pharmacies	Newsagents	Other stores (a)	Total
ANNUAL (\$ MILLION)								
1984-85	2,240	4,164	1,971	787	2,471	3,150	2,899	79,531
1985-86	2,353	4,256	2,163	770	2,560	3,005	3,404	82,236
1986-87	2,359	4,073	1,970	768	2,684	2,999	3,602	81,582
1987-88	2,581	4,378	1,915	844	2,740	2,954	3,762	83,052
1988-89	2,898	4,659	1,874	839	3,018	2,956	4,370	84,410
1989-90	2,768	5,339	1,822	781	3,324	3,167	4,525	86,660
1990-91	2,594	5,189	1,721	715	3,382	2,929	4,379	85,357
1991-92	2,769	5,111	1,837	766	3,432	2,937	4,496	87,289
1992-93	2,838	5,340	1,970	781	3,677	2,785	4,628	88,152
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1984-85	-2.8	3.5	3.4	10.1	-1.1	4.2	0.5	2.3
1985-86	5.0	2.2	9.7	-2.1	3.6	-4.6	17.4	3.4
1986-87	0.3	-4.3	-8.9	-0.2	4.8	-0.2	5.8	-0.8
1987-88	9.4	7.5	-2.8	9.8	2.1	-1.5	4.5	1.8
1988-89	12.3	6.4	-2.1	-0.6	10.1	0.0	16.1	1.6
1989-90	-4.5	14.6	-2.8	-6.9	10.1	7.1	3.6	2.7
1990-91	-6.3	-2.8	-5.5	-8.5	1.7	-7.5	-3.2	-1.5
1991-92	6.8	-1.5	6.7	7.1	1.5	0.3	2.7	2.3
1992-93	2.5	4.5	7.2	2.0	7.1	-5.2	2.9	1.0
SEASONALLY ADJUSTED UNLESS FOOTNOTED (\$ MILLION)								
1991-92								
September	689	1,285	462	185	897	728	1,031	21,670
December	688	1,252	452	202	831	735	1,382	21,690
March	689	1,301	456	185	841	732	1,043	21,751
June	700	1,269	462	191	858	739	1,041	22,108
1992-93								
September	704	1,302	481	189	869	717	1,069	21,981
December	691	1,346	476	183	902	718	1,471	21,991
March	742	1,342	508	210	913	692	1,045	21,957
June	711	1,345	510	202	997	654	1,044	22,205
1993-94								
September	668	1,415	490	192	1,023	610	1,114	22,078
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1992-93								
September	0.7	2.6	4.2	-0.9	1.3	-3.1	2.7	-0.6
December	-1.9	3.4	-1.0	-3.0	3.8	0.2	37.7	0.0
March	7.4	-0.3	6.7	14.5	1.2	-3.7	-29.0	-0.2
June	-4.1	0.2	0.3	-3.5	9.2	-5.4	-0.1	1.1
1993-94								
September	-6.1	5.3	-4.0	-5.2	2.6	-6.8	6.7	-0.6

(a) : Seasonally adjusted data not available. Original data provided. Source: Retail Trade, Australia (8501.0).

**TURNOVER OF RETAIL ESTABLISHMENTS
BY INDUSTRY - TREND ESTIMATES**
Change from same month of previous year



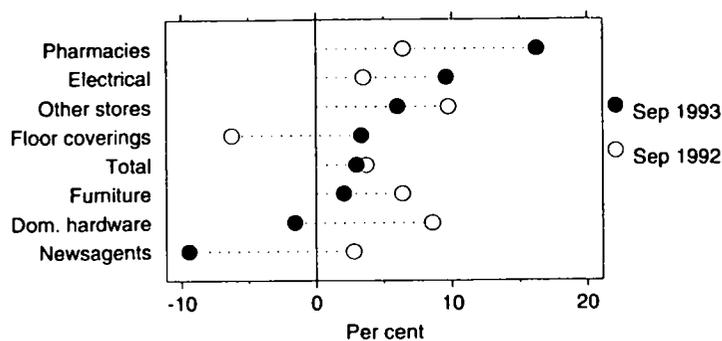
Source: ABS 8501.0

TABLE 5.3. TURNOVER OF RETAIL ESTABLISHMENTS BY INDUSTRY

Period	Grocers, confectioners and tobacconists	Butchers	Other food stores	Hotels, liquor stores and licensed clubs	Cafes and restaurants (a)	Clothing and fabrics stores	Department and general stores	Footwear stores
ANNUAL (\$ MILLION)								
1984-85	15,305	1,489	3,280	8,093	na	5,025	6,955	757
1985-86	17,090	1,742	3,722	8,949		5,603	7,570	830
1986-87	18,583	1,781	4,202	9,478		5,765	8,234	916
1987-88	19,733	1,769	4,752	10,426		6,256	8,803	1,001
1988-89	21,599	2,044	5,085	10,768	3,590	6,585	9,285	1,029
1989-90	23,635	2,220	5,769	11,731	4,328	6,376	9,726	1,147
1990-91	25,468	2,237	5,938	11,986	4,296	6,496	9,734	1,200
1991-92	27,278	2,214	6,500	11,487	4,751	6,888	10,249	1,283
1992-93	28,777	2,421	6,396	11,501	4,684	6,643	10,540	1,401
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1985-86	11.7	17.0	13.5	10.6	na	11.5	8.8	9.6
1986-87	8.7	2.3	12.9	5.9		2.9	8.8	10.3
1987-88	6.2	-0.7	13.1	10.0		8.5	6.9	9.3
1988-89	9.5	15.6	7.0	3.3		5.2	5.5	2.8
1989-90	9.4	8.6	13.4	8.9	20.5	-3.2	4.8	11.4
1990-91	7.8	0.8	2.9	2.2	-0.7	1.9	0.1	4.7
1991-92	7.1	-1.0	9.5	-4.2	10.6	6.0	5.3	6.9
1992-93	5.5	9.4	-1.6	0.1	-1.4	-3.6	2.8	9.2
TREND UNLESS FOOTNOTED (\$ MILLION)								
1992-93								
July	2,355	192	547	957	396	567	861	111
August	2,362	193	546	954	381	561	862	114
September	2,367	195	547	949	399	556	867	117
October	2,372	198	548	943	402	554	873	120
November	2,378	200	547	939	400	554	877	123
December	2,386	203	543	940	477	555	880	123
January	2,396	206	535	947	386	554	882	121
February	2,410	208	528	957	360	552	886	118
March	2,424	209	521	969	384	549	890	114
April	2,437	207	517	981	371	546	892	112
May	2,448	205	516	992	375	546	890	112
June	2,455	203	518	1,000	351	545	883	114
1993-94								
July	2,462	200	522	1,006	379	545	876	116
August	2,468	198	527	1,010	363	545	871	119
September	2,473	196	534	1,011	383	545	867	121
PERCENTAGE CHANGE FROM PREVIOUS MONTH — TREND								
1992-93								
March	0.6	0.2	-1.3	1.3	6.8	-0.5	0.5	-3.0
April	0.5	-0.6	-0.8	1.3	-3.5	-0.4	0.2	-1.8
May	0.4	-1.0	-0.2	1.1	1.1	-0.2	-0.3	0.1
June	0.3	-1.1	0.4	0.8	-6.2	-0.1	-0.8	1.6
1993-94								
July	0.3	-1.2	0.8	0.6	7.8	0.0	-0.7	2.2
August	0.2	-1.1	1.0	0.4	-4.2	0.0	-0.6	2.3
September	0.2	-0.9	1.2	0.2	5.5	0.0	-0.5	1.8

(a) : Trend estimates not available. Original data provided. Data for cafes and restaurants and other stores are not separately available prior to 1988-89 but are included in the total. Source: Retail Trade, Australia (8501.0).

**TURNOVER OF RETAIL ESTABLISHMENTS
BY INDUSTRY - TREND ESTIMATES**
Change from same month of previous year



Source: ABS 8501.0

TABLE 5.3. TURNOVER OF RETAIL ESTABLISHMENTS BY INDUSTRY — continued

Period	Domestic hardware stores, jewellers	Electrical goods stores	Furniture stores	Floor coverings stores	Pharmacies	Newsagents	Other stores (a)	Total
ANNUAL (\$ MILLION)								
1984-85	1,741	3,563	1,374	517	1,820	2,089	na	56,543
1985-86	2,003	3,769	1,650	567	2,015	2,202		63,050
1986-87	2,197	3,864	1,613	607	2,271	2,473		68,058
1987-88	2,491	4,301	1,676	733	2,502	2,689		73,736
1988-89	2,853	4,664	1,735	788	2,898	2,896	4,146	79,964
1989-90	2,768	5,339	1,822	781	3,324	3,167	4,525	86,660
1990-91	2,592	5,217	1,828	746	3,613	3,080	4,588	89,019
1991-92	2,827	5,150	1,997	794	3,843	3,237	4,874	93,373
1992-93	3,045	5,374	2,164	798	4,266	3,291	5,155	96,457
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1985-86	15.1	5.8	20.1	9.6	10.7	5.4	na	11.5
1986-87	9.7	2.5	-2.3	7.0	12.7	12.3		7.9
1987-88	13.4	11.3	3.9	20.9	10.2	8.8		8.3
1988-89	14.5	8.4	3.5	7.4	15.8	7.7		8.4
1989-90	-3.0	14.5	5.0	-0.8	14.7	9.4	9.1	8.4
1990-91	-6.4	-2.3	0.3	-4.6	8.7	-2.7	1.4	2.7
1991-92	9.1	-1.3	9.3	6.4	6.4	5.1	6.2	4.9
1992-93	7.7	4.4	8.4	0.6	11.0	1.7	5.8	3.3
TREND UNLESS FOOTNOTED (\$ MILLION)								
1992-93								
July	249	431	173	65	331	272	372	7,939
August	249	436	174	64	336	272	371	7,948
September	248	441	175	63	340	274	433	7,960
October	249	445	176	63	343	277	472	7,978
November	250	448	178	63	346	280	483	7,996
December	252	449	179	65	348	281	683	8,015
January	256	449	181	68	352	281	396	8,037
February	260	449	184	70	358	279	367	8,065
March	262	450	186	71	366	275	401	8,097
April	262	453	186	70	375	269	401	8,127
May	259	457	186	69	382	264	389	8,151
June	254	463	184	68	388	259	384	8,166
1993-94								
July	250	470	182	67	391	255	398	8,178
August	247	477	181	66	394	251	408	8,189
September	244	483	179	65	395	248	459	8,198
PERCENTAGE CHANGE FROM PREVIOUS MONTH — TREND								
1992-93								
March	0.9	0.1	1.1	1.3	2.1	-1.4	9.1	0.4
April	-0.1	0.6	0.3	-0.7	2.3	-2.0	0.0	0.4
May	-1.1	1.0	-0.4	-1.7	2.0	-2.1	-2.9	0.3
June	-1.7	1.3	-0.9	-2.0	1.4	-1.9	-1.3	0.2
1993-94								
July	-1.6	1.5	-0.9	-1.6	1.0	-1.7	3.6	0.2
August	-1.4	1.5	-0.9	-1.2	0.8	-1.5	2.5	0.1
September	-1.1	1.3	-0.9	-1.1	0.3	-1.0	12.5	0.1

(a) : Trend estimates not available. Original data provided. Data for cafes and restaurants and other stores are not separately available prior to 1988-89 but are included in the total. Source: Retail Trade, Australia (8501.0).

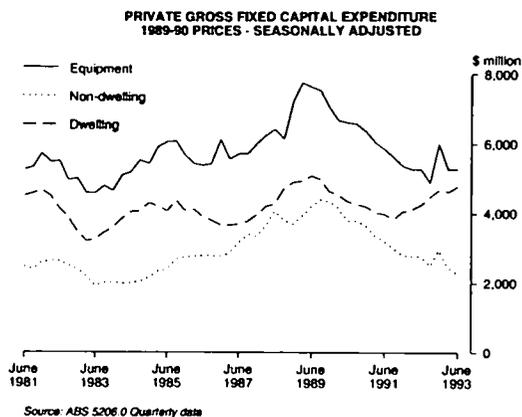


TABLE 5.4. PRIVATE GROSS FIXED CAPITAL EXPENDITURE AND STOCKS AT AVERAGE 1989-90 PRICES

Period	Private gross fixed capital expenditure					Increase in stocks		
	Business fixed investment				Real estate transfer expenses	Total	Private non-farm	Farm and public authorities
	Dwellings	Non-dwelling construction	Equipment	Total				
ANNUAL (\$ MILLION)								
1984-85	16,670	8,935	22,968	31,903	5,594	54,167	1,798	-27
1985-86	16,559	11,024	22,605	33,629	5,264	55,452	2,431	-668
1986-87	14,861	11,587	22,909	34,496	5,138	54,495	-1,499	-379
1987-88	16,229	14,482	24,424	38,906	6,387	61,522	403	-771
1988-89	19,669	15,627	28,786	44,413	7,351	71,433	3,638	480
1989-90	18,546	16,748	27,903	44,651	5,299	68,496	1,342	3,126
1990-91	16,514	14,059	24,831	38,890	5,464	60,868	-2,774	1,500
1991-92	16,279	11,360	21,581	32,941	6,011	55,231	-1,917	-597
1992-93	18,601	10,200	21,501	31,701	6,066	56,368	291	223
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1984-85	11.6	11.4	16.3	14.9	4.2	12.7	na	na
1985-86	-0.7	23.4	-1.6	5.4	-5.9	2.4		
1986-87	-10.3	5.1	1.3	2.6	-2.4	-1.7		
1987-88	9.2	25.0	6.6	12.8	24.3	12.9		
1988-89	21.2	7.9	17.9	14.2	15.1	16.1		
1989-90	-5.7	7.2	-3.1	0.5	-27.9	-4.1		
1990-91	-11.0	-16.1	-11.0	-12.9	3.1	-11.1		
1991-92	-1.4	-19.2	-13.1	-15.3	10.0	-9.3		
1992-93	14.3	-10.2	-0.4	-3.8	0.9	2.1		
SEASONALLY ADJUSTED (\$ MILLION)								
1990-91 June	3,996	3,209	5,861	9,070	1,340	14,406	-504	-628
1991-92 September	3,843	2,993	5,631	8,624	1,540	14,007	-837	-340
December	4,068	2,792	5,386	8,178	1,428	13,674	-5	-232
March	4,121	2,781	5,286	8,067	1,539	13,727	-304	-54
June	4,258	2,786	5,275	8,061	1,504	13,823	-793	36
1992-93 September	4,490	2,509	4,899	7,408	1,538	13,436	8	354
December	4,684	2,952	6,009	8,961	1,499	15,144	-121	-42
March	4,634	2,456	5,271	7,727	1,538	13,899	-93	280
June	4,795	2,268	5,277	7,545	1,490	13,830	505	-418
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1991-92 June	3.3	0.2	-0.2	-0.1	-2.3	0.7	na	na
1992-93 September	5.4	-9.9	-7.1	-8.1	2.3	-2.8		
December	4.3	17.7	22.7	21.0	-2.5	12.7		
March	-1.1	-16.8	-12.3	-13.8	2.6	-8.2		
June	3.5	-7.7	0.1	-2.4	-3.1	-0.5		

Source: Australian National Accounts: National Income, Expenditure and Product (5206.0).

TABLE 5.5. ACTUAL PRIVATE NEW CAPITAL EXPENDITURE BY SELECTED INDUSTRY (a) AND TYPE OF ASSET CONSUMPTION AND INVESTMENT

Period	Buildings and structures					Equipment, plant and machinery					Total new capital expenditure
	Mining	Manu- facturing	Finance, property and business services	Other selected indus- tries	Total	Mining	Manu- facturing	Finance, property and business services	Other selected indus- tries	Total	
ANNUAL (\$ MILLION)											
1984-85	941	479	1,405	1,537	4,363	1,161	3,383	2,102	4,436	11,082	15,445
1985-86	1,313	702	1,752	2,367	6,134	1,486	4,583	2,059	4,950	13,078	19,212
1986-87	1,640	811	2,452	2,756	7,659	2,002	5,576	2,073	5,333	14,984	22,643
1987-88	1,619	936	3,914	2,740	9,208	2,212	6,177	2,676	5,493	16,558	25,766
1988-89	1,479	1,259	5,134	3,002	10,875	2,420	6,401	2,979	6,813	18,614	29,488
1989-90	1,783	1,347	5,491	2,841	11,462	2,121	7,179	2,983	6,331	18,613	30,076
1990-91	2,270	1,183	4,293	3,159	10,905	2,296	6,325	2,464	6,488	17,573	28,479
1991-92	2,239	1,053	2,601	2,193	8,085	1,968	5,805	2,153	6,233	16,159	24,244
1992-93	2,814	1,013	1,880	2,046	7,753	2,322	6,062	2,585	7,080	18,049	25,800
PERCENTAGE CHANGE FROM PREVIOUS YEAR											
1984-85	-8.1	14.1	59.7	2.6	14.2	-14.9	17.9	14.7	5.2	7.8	9.5
1985-86	39.5	46.6	24.7	54.0	40.6	27.9	35.5	-2.0	11.6	18.0	24.4
1986-87	24.9	15.4	40.0	16.4	24.9	34.7	21.7	0.7	7.7	14.6	17.9
1987-88	-1.3	15.4	59.6	-0.6	20.2	10.5	10.8	29.1	3.0	10.5	13.8
1988-89	-8.6	34.6	31.2	9.6	18.1	9.4	3.6	11.3	24.0	12.4	14.4
1989-90	20.6	7.0	6.9	-5.4	5.4	-12.4	12.1	0.1	-7.1	0.0	2.0
1990-91	27.3	-12.2	-21.8	11.2	-4.9	8.3	-11.9	-17.4	2.5	-5.6	-5.3
1991-92	-1.4	-11.0	-39.4	-30.6	-25.9	-14.3	-8.2	-12.6	-3.9	-8.0	-14.9
1992-93	25.7	-3.8	-27.7	-6.7	-4.1	18.0	4.4	20.1	13.6	11.7	6.4
SEASONALLY ADJUSTED (\$ MILLION)											
1990-91 June	618	251	938	639	2,446	583	1,478	572	1,595	4,228	6,674
1991-92 September	565	297	819	570	2,251	507	1,476	577	1,658	4,217	6,468
December	534	247	698	524	2,003	492	1,451	546	1,498	3,986	5,989
March	518	261	594	518	1,891	477	1,443	546	1,479	3,944	5,836
June	623	252	480	583	1,937	490	1,437	489	1,594	4,011	5,948
1992-93 September	642	229	589	577	2,037	542	1,435	636	1,426	4,039	6,076
December	656	267	467	608	1,998	542	1,506	655	2,164	4,867	6,865
March	699	258	454	439	1,850	622	1,466	662	1,909	4,658	6,508
June	825	256	367	387	1,835	620	1,636	637	1,581	4,473	6,308
PERCENTAGE CHANGE FROM PREVIOUS QUARTER											
1991-92 June	20.1	-3.3	-19.2	12.5	2.4	2.7	-0.4	-10.4	7.8	1.7	1.9
1992-93 September	3.2	-9.3	22.7	-1.0	5.1	10.6	-0.1	30.0	-10.5	0.7	2.2
December	2.1	16.7	-20.7	5.4	-1.9	0.0	4.9	3.0	51.8	20.5	13.0
March	6.5	-3.2	-2.8	-27.8	-7.4	14.6	-2.6	1.1	-11.8	-4.3	-5.2
June	18.1	-1.1	-19.1	-11.8	-0.8	-0.2	11.6	-3.7	-17.2	-4.0	-3.1

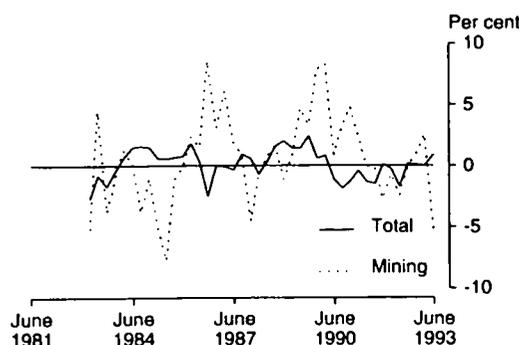
(a) : Excludes public sector and all businesses classified to agriculture, forestry, fishing, hunting and community services. Note that the components may not sum to totals if 5625.0 has been released for the latest reference period, but 5626.0, which contains industry details, has not been released. When this occurs, industry details are as published in the latest available edition of 5626.0. Source: *Private New Capital Expenditure, Australia, Actual and Expected Expenditure, Preliminary (5625.0)* and *Private New Capital Expenditure, Australia, Actual and Expected Expenditure (5626.0)*.

TABLE 5.6. 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)							
1987-88	16,081	18,331	21,411	23,414	24,782	25,610	25,766
1988-89	19,877	21,723	26,401	27,959	29,155	30,011	29,488
1989-90	25,032	28,150	30,899	31,319	31,074	30,886	30,076
1990-91	26,931	27,903	30,538	30,029	28,918	29,188	28,480
1991-92	23,449	23,536	24,964	25,486	25,120	25,156	24,244
1992-93	20,974	23,336	24,549	25,499	26,514	26,874	25,801
1993-94	22,176	23,684	24,348	nya	nya	nya	nya
NEW CAPITAL EXPENDITURE BY INDUSTRY MINING (\$ MILLION)							
1987-88	3,169	3,215	3,450	3,994	4,151	3,988	3,831
1988-89	3,212	3,261	4,190	4,347	4,276	4,152	3,900
1989-90	3,090	3,969	4,176	4,298	4,257	4,094	3,904
1990-91	4,191	4,332	4,889	4,780	4,864	4,746	4,566
1991-92	4,540	4,687	4,989	4,948	4,713	4,525	4,206
1992-93	4,566	4,803	5,348	5,371	5,681	5,473	5,135
1993-94	6,418	6,543	6,609	nya	nya	nya	nya
MANUFACTURING (\$ MILLION)							
1987-88	4,862	5,300	6,304	6,916	7,103	7,216	7,113
1988-89	5,514	6,149	7,025	7,645	8,005	8,002	7,661
1989-90	7,444	7,957	8,773	8,852	8,698	8,719	8,526
1990-91	7,637	8,164	8,827	8,262	7,948	7,815	7,508
1991-92	7,859	7,744	7,589	7,705	7,524	7,306	6,858
1992-93	7,280	7,813	7,838	7,695	7,456	7,438	7,075
1993-94	6,271	6,813	7,465	nya	nya	nya	nya
FINANCE, PROPERTY AND BUSINESS SERVICES (\$ MILLION)							
1987-88	3,308	4,333	4,992	5,456	6,039	6,394	6,590
1988-89	4,977	5,817	7,425	7,805	8,028	8,428	8,113
1989-90	8,193	9,223	8,996	8,968	9,167	8,869	8,474
1990-91	7,822	7,554	7,995	7,704	7,047	7,220	6,758
1991-92	4,984	4,988	5,004	5,137	5,021	5,088	4,754
1992-93	3,534	3,793	3,689	4,230	4,660	4,723	4,465
1993-94	3,441	3,636	3,209	nya	nya	nya	nya
OTHER SELECTED INDUSTRIES (\$ MILLION)							
1987-88	4,741	5,483	6,666	7,049	7,489	8,013	8,233
1988-89	6,174	6,495	7,761	8,161	8,846	9,429	9,815
1989-90	6,305	7,001	8,953	9,201	8,951	9,205	9,172
1990-91	7,281	7,853	8,826	9,284	9,057	9,405	9,647
1991-92	6,065	6,118	7,383	7,696	7,862	8,238	8,426
1992-93	5,594	6,928	7,674	8,202	8,717	9,240	9,126
1993-94	6,046	6,692	7,066	nya	nya	nya	nya
NEW CAPITAL EXPENDITURE BY ASSET BUILDINGS AND STRUCTURES (\$ MILLION)							
1987-88	5,521	7,089	7,960	8,596	9,131	9,348	9,208
1988-89	7,254	8,830	10,878	11,417	11,610	11,514	10,875
1989-90	11,308	12,816	13,257	12,641	12,531	12,008	11,462
1990-91	10,957	11,186	11,789	11,715	11,405	11,616	10,905
1991-92	8,783	8,673	9,043	9,084	8,795	8,397	8,085
1992-93	6,658	7,248	7,729	7,998	8,589	8,240	7,753
1993-94	7,437	7,755	7,348	nya	nya	nya	nya
EQUIPMENT, PLANT AND MACHINERY (\$ MILLION)							
1987-88	10,560	11,242	13,452	14,818	15,651	16,262	16,558
1988-89	12,622	12,893	15,523	16,541	17,545	18,497	18,614
1989-90	13,724	15,334	17,642	18,679	18,543	18,878	18,613
1990-91	15,973	16,717	18,748	18,314	17,511	17,570	17,573
1991-92	14,665	14,864	15,921	16,402	16,325	16,688	16,159
1992-93	14,317	16,088	16,820	17,501	17,925	18,635	18,049
1993-94	14,741	15,929	17,001	nya	nya	nya	nya

(a) : Excludes public sector and all businesses classified to agriculture, forestry, fishing, hunting and community services. Note that the components may not sum to totals if 5625.0 has been released for the latest reference period, but 5626.0, which contains industry details, has not been released. When this occurs, industry details are as published in the latest available edition of 5626.0. Source: *Private New Capital Expenditure, Australia, Actual and Expected Expenditure, Preliminary (5625.0) and Private New Capital Expenditure, Australia, Actual and Expected Expenditure (5626.0)*.

BOOK VALUE OF STOCKS
1989-90 PRICES - SEASONALLY ADJUSTED
Change from previous quarter



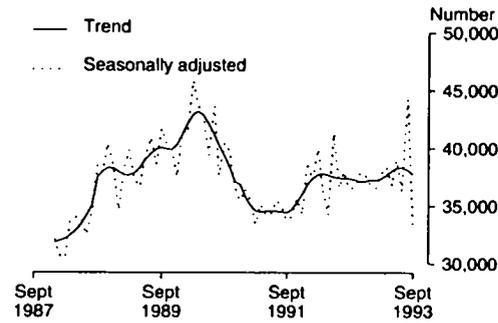
Source: ABS 5629.0

TABLE 5.7. BOOK VALUE OF STOCKS OWNED BY PRIVATE ENTERPRISES (a)

Period	Current prices					Average 1989-90 prices					Total	
	Mining	Manu- facturing	Whole- sale trade	Retail trade	Other selected indus- tries	Mining	Manu- facturing	Whole- sale trade	Retail trade	Other selected indus- tries		
ANNUAL (\$ MILLION)												
1984-85	1,699	16,323	11,441	9,711	411	39,585	2,090	21,707	14,064	13,589	586	52,036
1985-86	1,792	17,924	12,024	11,018	388	43,151	2,143	22,786	14,353	14,175	506	53,963
1986-87	2,277	18,821	13,053	11,267	414	45,832	2,590	22,103	14,039	13,105	496	52,333
1987-88	2,372	20,418	14,431	12,130	492	49,842	2,493	22,001	14,593	13,253	555	52,895
1988-89	2,638	22,295	16,118	13,547	459	55,057	2,638	22,689	16,621	14,002	479	56,429
1989-90	3,246	24,067	16,865	14,300	511	58,988	3,206	23,657	16,600	14,036	500	57,999
1990-91	3,713	23,144	16,133	13,925	611	57,525	3,542	22,350	15,529	13,250	567	55,238
1991-92	3,391	22,353	15,610	14,110	581	56,046	3,333	21,535	14,931	13,108	526	53,433
1992-93	3,410	22,890	16,246	15,321	456	58,324	3,253	21,682	14,859	13,890	403	54,087
PERCENTAGE CHANGE FROM PREVIOUS YEAR												
1984-85	-6.0	6.4	18.7	11.9	10.2	10.5	-16.5	0.4	13.3	6.4	4.5	4.3
1985-86	5.5	9.8	5.1	13.5	-5.6	9.0	2.5	5.0	2.1	4.3	-13.7	3.7
1986-87	27.1	5.0	8.6	2.3	6.7	6.2	20.9	-3.0	-2.2	-7.5	-2.0	-3.0
1987-88	4.2	8.5	10.6	7.7	18.7	8.7	-3.7	-0.5	3.9	1.1	11.9	1.1
1988-89	11.2	9.2	11.7	11.7	-6.7	10.5	5.8	3.1	13.9	5.7	-13.7	6.7
1989-90	23.0	7.9	4.6	5.6	11.3	7.1	21.5	4.3	-0.1	0.2	4.4	2.8
1990-91	14.4	-3.8	-4.3	-2.6	19.7	-2.5	10.5	-5.5	-6.5	-5.6	13.4	-4.8
1991-92	-8.7	-3.4	-3.2	1.3	-4.9	-2.6	-5.9	-3.6	-3.9	-1.1	-7.2	-3.3
1992-93	0.6	2.4	4.1	8.6	-21.5	4.1	-2.4	0.7	-0.5	6.0	-23.4	1.2
SEASONALLY ADJUSTED (\$ MILLION)												
1990-91 June	3,742	23,049	16,409	14,264	635	58,098	3,570	22,241	15,763	13,573	589	55,736
1991-92 September	3,699	22,476	16,139	14,177	621	57,111	3,565	21,823	15,560	13,385	571	54,904
December	3,557	22,500	15,822	14,500	665	57,044	3,469	21,859	15,426	13,608	610	54,972
March	3,530	22,301	16,000	14,561	592	56,985	3,446	21,624	15,532	13,686	540	54,828
June	3,422	22,255	15,867	14,460	604	56,608	3,364	21,426	15,147	13,433	546	53,916
1992-93 September	3,484	22,308	16,020	14,898	568	57,278	3,362	21,261	15,094	13,784	512	54,013
December	3,535	22,270	15,764	15,496	480	57,545	3,394	21,255	14,744	14,263	429	54,085
March	3,635	22,223	16,216	15,473	477	58,024	3,481	21,102	14,946	14,134	421	54,084
June	3,444	22,791	16,508	15,705	474	58,922	3,285	21,576	15,069	14,238	419	54,587
PERCENTAGE CHANGE FROM PREVIOUS QUARTER												
1991-92 June	-3.1	-0.2	-0.8	-0.7	2.0	-0.7	-2.4	-0.9	-2.5	-1.8	1.1	-1.7
1992-93 September	1.8	0.2	1.0	3.0	-5.9	1.2	-0.1	-0.8	-0.3	2.6	-6.2	0.2
December	1.5	-0.2	-1.6	4.0	-15.5	0.5	1.0	0.0	-2.3	3.5	-16.2	0.1
March	2.8	-0.2	2.9	-0.1	-0.7	0.8	2.6	-0.7	1.4	-0.9	-1.9	0.0
June	-5.2	2.6	1.8	1.5	-0.6	1.5	-5.6	2.2	0.8	0.7	-0.5	0.9

(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: Stocks, Manufacturers' Sales and Expected Sales Australia (5629.0).

REGISTRATIONS OF
PASSENGER VEHICLES



Source: ABS 9301.0 Monthly data

TABLE 5.8. NEW MOTOR VEHICLE REGISTRATIONS BY TYPE OF VEHICLE

Period	Original		Total	Seasonally adjusted		Total	Trend		Total
	Passenger vehicles (a)	Other vehicles (b)		Passenger vehicles (a)	Other vehicles (b)		Passenger vehicles (a)	Other vehicles (b)	
ANNUAL									
1984-85	510,893	163,937	674,830	na	na	na	na	na	na
1985-86	476,488	135,732	612,220						
1986-87	376,080	92,721	468,801						
1987-88	384,203	86,617	470,820						
1988-89	447,911	121,310	569,221						
1989-90	492,236	135,588	627,824						
1990-91	440,713	101,483	542,196						
1991-92	437,064	84,122	521,186						
1992-93	449,843	91,665	541,508						
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1984-85	10.8	14.9	11.8	na	na	na	na	na	na
1985-86	-6.7	-17.2	-9.3						
1986-87	-21.1	-31.7	-23.4						
1987-88	2.2	-6.6	0.4						
1988-89	16.6	40.1	20.9						
1989-90	9.9	11.8	10.3						
1990-91	-10.5	-25.2	-13.6						
1991-92	-0.8	-17.1	-3.9						
1992-93	2.9	9.0	3.9						
MONTHLY									
1992-93									
July	39,578	7,632	47,210	36,581	6,896	43,477	37,468	7,345	44,813
August	37,462	7,102	44,564	38,044	7,413	45,456	37,462	7,410	44,872
September	40,037	7,626	47,663	36,531	7,493	44,025	37,404	7,527	44,931
October	37,115	7,340	44,455	36,681	7,252	43,932	37,278	7,661	44,939
November	36,812	7,744	44,556	37,863	7,846	45,709	37,147	7,752	44,899
December	41,023	8,032	49,055	37,792	8,550	46,342	37,136	7,736	44,872
January	28,150	5,793	33,943	36,813	7,761	44,574	37,278	7,646	44,924
February	33,376	6,522	39,898	36,569	6,986	43,555	37,258	7,544	44,802
March	42,976	8,620	51,596	37,753	7,354	45,107	37,417	7,529	44,946
April	33,877	6,575	40,452	38,423	7,294	45,717	37,720	7,588	45,309
May	36,865	7,937	44,802	36,792	7,355	44,147	38,077	7,683	45,761
June	42,572	10,742	53,314	39,067	9,181	48,249	38,311	7,743	46,054
1993-94									
July	37,719	7,720	45,439	36,320	7,398	43,718	38,323	7,694	46,017
August	45,126	7,325	52,451	44,283	7,469	51,752	38,143	7,565	45,708
September	35,681	6,865	42,546	32,886	6,751	39,637	37,767	7,374	45,141
PERCENTAGE CHANGE FROM PREVIOUS MONTH									
1992-93									
March	28.8	32.2	29.3	3.2	5.3	3.6	0.4	-0.2	0.3
April	-21.2	-23.7	-21.6	1.8	-0.8	1.4	0.8	0.8	0.8
May	8.8	20.7	10.8	-4.2	0.8	-3.4	0.9	1.3	1.0
June	15.5	35.3	19.0	6.2	24.8	9.3	0.6	0.8	0.6
1993-94									
July	-11.4	-28.1	-14.8	-7.0	-19.4	-9.4	0.0	-0.6	-0.1
August	19.6	-5.1	15.4	21.9	1.0	18.4	-0.5	-1.7	-0.7
September	-20.9	-6.3	-18.9	-25.7	-9.6	-23.4	-1.0	-2.5	-1.2

(a) : Includes cars, station wagons, 4wd passenger vehicles and forward control passenger vehicles. (b) : Excludes motor cycles, plant and equipment, caravans and trailers. Source: Registrations of New Motor Vehicles, Australia, Preliminary (9301.0) and Motor Vehicle Registrations, Australia (9303.0).

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RELATED PUBLICATIONS

Stocks, Manufacturers' Sales and Expected Sales, Australia (5629.0)

Livestock Products, Australia (7215.0)

Quarterly Indexes of Industrial Production (8125.0)

Manufacturing Production, Australia, Preliminary (8301.0)

Actual and Expected Private Mineral Exploration, Australia (8412.0)

Tourist Accommodation, Australia (8635.0)

Building Approvals, Australia (8731.0)

Building Activity, Australia: Dwelling Unit Commencements, Preliminary (8750.0)

Building Activity, Australia (8752.0)

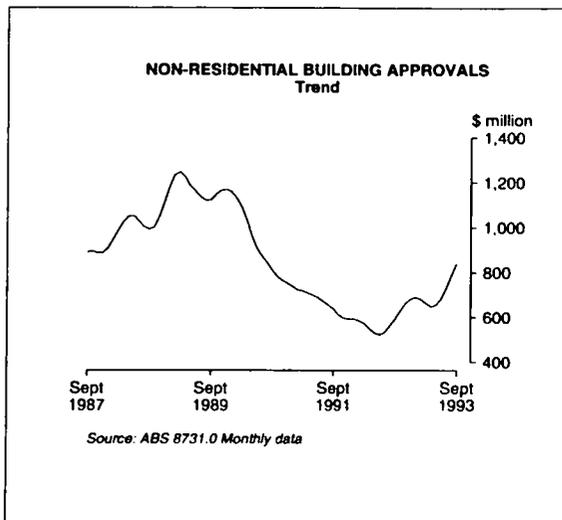
Engineering Construction Activity, Australia (8762.0)

Construction Activity at Constant Prices, Australia (8782.0)

Quarterly Mineral Statistics – Australian Bureau of Agriculture and Resource Economics (ABARE)

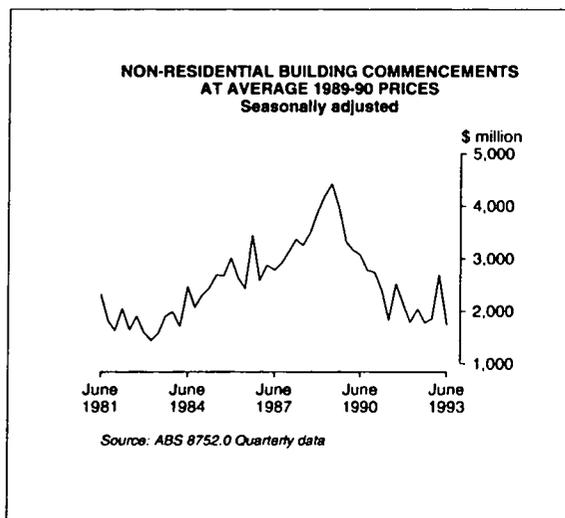
PRODUCTION

□ The trend estimate for the **value of total building approved** continued to grow in September 1993, confirming the turning point in May 1993, which followed four months of falls. The **value of new residential building approved** also rose between May 1993 and September 1993, while the trend estimate for the **value of approved alterations and additions to residential buildings** grew slowly but continuously for almost three years to September 1993. The trend estimate for the **value of non-residential building approved** continued the growth evident in this series since the turning point in April 1993.



□ In September 1993, the trend estimate for the **total number of dwelling units approved** showed sluggish growth for the fourth successive month, after falling between February and May 1993. **Private sector house approvals** continued the slow growth evident in the series since January 1993.

□ In seasonally adjusted, constant price terms, the **value of total building commenced** in the June quarter 1993 fell 14.4 per cent. This fall was mainly due to a 35.5 per cent fall in **non-residential building commencements**. However the rise in trend es-



timates for the value of non-residential building approved between April 1993 and September 1993, should be reflected in a rise in commencements in the September quarter 1993. The **value of new residential building work commenced**, which has been rising for two years, rose a further 2.8 per cent in the June quarter 1993 to its highest level since the June quarter 1989.

□ **Total construction activity**, in seasonally adjusted, constant price terms, rose 1.3 per cent in the June quarter 1993, following a rise of 2.3 per cent in the March quarter 1993 and a rise of 4.5 per cent in the December quarter 1992. The rise in the June quarter 1993 consisted of a 3.5 per cent rise in public sector construction activity and a 0.2 per cent rise in private sector construction activity. The strongest performing component of construction activity was **engineering construction**, which rose 12.8 per cent. This was the third consecutive quarterly rise and the highest quarterly estimate since the inception of the engineering construction survey in September 1986. The value of work done for the public sector rose 14.6 per cent, which was made up of a 15.1 per cent rise in work undertaken by its own workforce and a 13.8 per cent rise in work contracted to the private sector. The value of work done for the private sector rose 7.5 per cent.

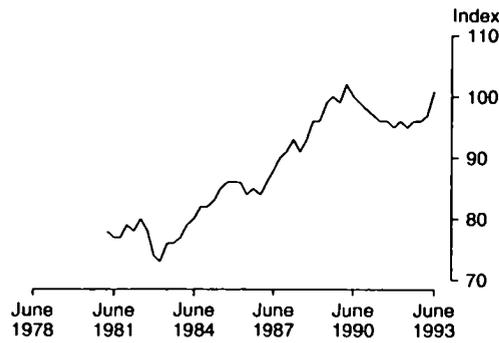
□ In seasonally adjusted, constant price terms, the **value of work done on new residential building** remained steady in the June quarter 1993. The **value of work done on alterations and additions to residential buildings** rose 4.8 per cent, while the **value of work done on non-residential building** fell 10.0 per cent to the lowest level since the September quarter 1984.

□ In September 1993, in trend terms, six of the twenty-one **indicators of production** rose, ten fell and five were largely unchanged:

- **Electric motor** production fell a further 3.4 per cent, continuing a sharp fall beginning in March 1993. This series has shown considerable volatility in recent months and it is possible that the trend estimate shown will be revised significantly as new production data are received. If the seasonally adjusted estimate rises 7.4 per cent in October 1993, the trend estimate will be revised to show a rising trend from August 1993 onwards. The average monthly movement (regardless of sign) in the seasonally adjusted estimate of electric motor production is 7.4 per cent.
- The production of **basic iron and iron and steel in ingots or other primary forms** fell 2.1 per cent and 1.4 per cent respectively, while **blooms and slabs** production fell a further 4.1 per cent, continuing a falling pattern evident since July 1992, and reflecting a shift in production methods to continuous casting, away from rolling and forging.

- **Portland cement** production continued the fall from a peak in May 1993.
 - **Clay brick** production levelled off after rising gradually from its last trough in May 1992.
 - **Television set** production continued the strong rising pattern evident since the last trough in January 1993.
 - The production of **chocolate based confectionery** continued the gradual growth from the trough in May 1993, after falling since November 1992. However, the series will flatten out if the October 1993 seasonally adjusted estimate falls 1.5 per cent. The average monthly movement in this series is 7.2 per cent.
 - **Other confectionery** production fell 1.3 per cent, continuing the falling pattern evident since January 1993.
 - Of the **five textile items** for which current trend estimates are available, both **wool yarn** and **textile floor coverings** rose, continuing a rising pattern evident since March 1993 and June 1993 respectively. Production of **wool woven fabric** and **man-made fibre fabric** continued to fall, while **cotton yarn** production levelled off after rising since August 1992.
- The trend estimate for **total red meat production**, which reached a peak in June 1993, fell in the three months to September 1993. In seasonally adjusted terms, production of red meat fell 4.9 per cent in September 1993, while in original terms, production rose 5.7 per cent.
- In August 1993, the trend estimate for **whole milk intake by factories** continued the falling pattern beginning in May 1993. In seasonally adjusted terms, whole milk intake rose 3.8 per cent, while in original terms, whole milk intake rose 40.5 per cent.
- The trend estimate for **receivables of taxable wool by brokers and dealers** for September 1993 showed a continuing downward trend beginning in March 1993. In seasonally adjusted terms, receivables of taxable wool fell 11.5 per cent, but in original terms they rose 11.2 per cent. For the three months ended September 1993, receivables fell 12.1 per cent compared with the corresponding period of the previous year.

INDEX OF TOTAL INDUSTRIAL PRODUCTION
AT AVERAGE 1989-90 PRICES
Seasonally adjusted



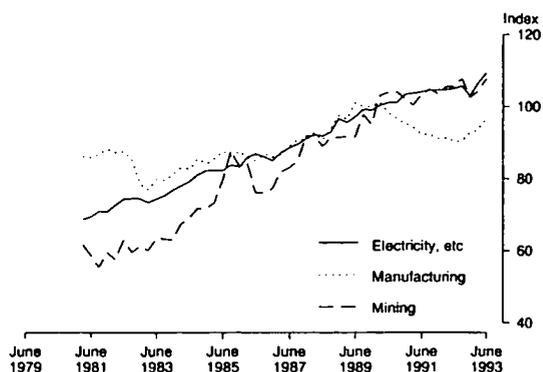
Source: ABS 8125.0 Quarterly data

TABLE 6.1. INDEXES OF INDUSTRIAL PRODUCTION BY INDUSTRY

Period	Mining excluding services to mining	Manufacturing	Electricity, gas and water	Total (a)	Selected manufacturing industries		
					Food, beverages and tobacco	Clothing and footwear	Wood, wood products and furniture
ANNUAL (1989-90 = 100.0)							
1984-85	74.2	85.7	82.1	83.1	87.2	116.2	76.9
1985-86	83.1	86.2	85.1	85.4	84.8	130.8	87.6
1986-87	79.7	87.2	86.8	85.7	88.3	121.1	79.4
1987-88	89.5	91.4	91.3	91.0	92.2	123.5	89.0
1988-89	91.6	97.3	95.6	96.0	95.0	128.0	92.4
1989-90	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	102.6	94.7	103.1	97.3	105.6	96.9	88.1
1991-92	105.0	91.3	104.7	95.6	98.1	100.4	90.7
1992-93	105.7	93.4	106.1	97.4	103.2	104.8	87.4
PERCENTAGE CHANGE FROM PREVIOUS YEAR							
1984-85	13.0	5.1	6.2	7.1	1.2	3.5	4.9
1985-86	11.9	0.5	3.7	2.8	-2.8	12.6	13.8
1986-87	-4.1	1.1	2.1	0.4	4.1	-7.4	-9.3
1987-88	12.3	4.8	5.1	6.1	4.5	2.0	12.2
1988-89	2.4	6.4	4.8	5.5	3.0	3.7	3.8
1989-90	9.1	2.8	4.5	4.1	5.3	-21.9	8.2
1990-91	2.7	-5.2	3.1	-2.6	5.5	-3.1	-11.8
1991-92	2.3	-3.7	1.6	-1.8	-7.0	3.6	2.9
1992-93	0.7	2.4	1.3	1.9	5.2	4.4	-3.6
SEASONALLY ADJUSTED (1989-90 = 100.0)							
1990-91							
June	103.5	92.4	104.1	96.1	103.6	95.7	81.4
1991-92							
September	104.8	92.4	104.5	96.4	98.6	96.7	89.1
December	103.6	91.1	104.7	95.3	95.8	98.6	93.2
March	105.5	91.4	104.6	95.8	97.8	108.4	94.3
June	105.9	90.3	105.0	95.2	100.5	99.0	86.4
1992-93							
September	107.8	90.8	105.8	96.0	101.7	96.1	79.4
December	102.5	92.8	102.9	96.0	104.4	97.1	91.3
March	104.4	93.6	106.5	97.3	98.4	113.0	89.6
June	107.8	96.9	109.4	100.6	108.4	115.2	89.7
PERCENTAGE CHANGE FROM PREVIOUS QUARTER							
1991-92							
June	0.4	-1.2	0.4	-0.6	2.8	-8.7	-8.4
1992-93							
September	1.8	0.6	0.8	0.8	1.2	-2.9	-8.1
December	-4.9	2.2	-2.7	0.0	2.6	1.0	15.1
March	1.8	0.9	3.5	1.4	-5.8	16.4	-1.9
June	3.3	3.5	2.7	3.4	10.2	1.9	0.1

(a) : Total industrial production describes the sum of the three groups: Mining excluding services to mining, manufacturing and electricity, gas and water. Source: Quarterly Indexes of Industrial Production (8125.0).

INDEXES OF INDUSTRIAL PRODUCTION
AT AVERAGE 1989-90 PRICES
Seasonally adjusted



Source: ABS 8125.0 Quarterly data

TABLE 6.1. INDEXES OF INDUSTRIAL PRODUCTION BY INDUSTRY — continued

Selected manufacturing industries — continued							
Period	Paper, paper products and printing	Chemical, petroleum and coal products	Glass, clay and other non-metallic mineral products	Basic metal products	Fabricated metal products	Transport equipment	Other industrial machinery and equipment and household appliances
ANNUAL (1989-90 = 100.0)							
1984-85	75.3	88.4	83.2	90.9	64.1	101.8	81.1
1985-86	77.8	84.7	94.6	86.6	70.3	100.8	80.2
1986-87	81.8	84.5	86.0	89.5	69.6	95.1	87.5
1987-88	88.5	84.4	90.6	90.8	78.6	97.3	92.8
1988-89	94.3	94.8	102.6	93.6	86.0	105.7	101.3
1989-90	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	96.0	100.7	81.9	96.2	89.9	81.9	93.7
1991-92	89.2	105.4	75.3	98.9	83.1	76.4	83.7
1992-93	85.0	107.7	78.1	99.5	79.8	82.7	90.2
PERCENTAGE CHANGE FROM PREVIOUS YEAR							
1984-85	8.9	2.5	8.1	9.2	0.2	9.1	5.4
1985-86	3.3	-4.1	13.8	-4.8	9.7	-1.0	-1.1
1986-87	5.2	-0.2	-9.0	3.4	-1.0	-5.6	9.2
1987-88	8.1	-0.2	5.4	1.4	12.9	2.4	6.0
1988-89	6.5	12.4	13.2	3.0	9.4	8.7	9.1
1989-90	6.1	5.4	-2.6	6.9	16.2	-5.4	-1.3
1990-91	-4.0	0.7	-18.0	-3.8	-10.1	-18.1	-6.3
1991-92	-7.1	4.7	-8.0	2.8	-7.5	-6.7	-10.7
1992-93	-4.7	2.2	3.8	0.7	-4.0	8.4	7.7
SEASONALLY ADJUSTED (1989-90 = 100.0)							
1990-91 June	94.3	101.8	74.9	95.0	86.6	77.4	91.9
1991-92 September	93.3	106.2	76.2	103.1	82.9	76.2	86.7
December	89.7	106.2	72.6	96.4	87.4	75.6	85.7
March	87.6	104.2	74.0	98.3	85.1	77.7	79.8
June	85.9	105.0	78.5	97.6	77.1	76.3	82.3
1992-93 September	84.7	108.8	75.2	94.9	75.3	76.9	90.3
December	85.5	106.7	74.1	97.5	78.4	79.2	91.2
March	83.6	109.5	79.1	98.0	81.3	88.2	89.7
June	86.1	106.0	84.7	107.7	84.5	87.3	89.3
PERCENTAGE CHANGE FROM PREVIOUS QUARTER							
1991-92 June	-1.9	0.8	6.1	-0.7	-9.4	-1.8	3.1
1992-93 September	-1.4	3.6	-4.2	-2.8	-2.3	0.8	9.8
December	0.9	-1.9	-1.5	2.7	4.1	3.0	1.0
March	-2.2	2.6	6.8	0.5	3.7	11.4	-1.6
June	3.0	-3.2	7.1	9.9	4.0	-1.0	-0.4

Source: Quarterly Indexes of Industrial Production (8125.0).

PRODUCTION

TABLE 6.2. MANUFACTURING AND LIVESTOCK PRODUCTION : SELECTED INDICATORS

Period	Wool receivals (a) (tonnes)	Wool yam (tonnes)	Man-made fibre (^{'000} sqm)	Textile floor coverings (^{'000} sqm)	Meat : carcass weight		Milk intake by factories (M litres)
					Red meat (tonnes)	Chicken meat (b) (c) (tonnes)	
ANNUAL							
1984-85	752,222	22,342	156,190	41,504	2,085,832	310,599	6,038
1985-86	766,382	23,790	160,482	42,147	2,234,096	328,850	6,038
1986-87	814,044	23,062	169,592	42,250	2,387,672	339,293	6,172
1987-88	842,419	23,077	166,985	42,225	2,470,576	362,289	6,129
1988-89	889,498	21,470	191,597	45,920	2,343,044	368,351	6,289
1989-90	1,049,841	19,758	179,050	45,101	2,621,641	379,852	6,263
1990-91	1,012,666	18,809	184,502	42,854	2,740,568	388,242	6,403
1991-92	836,600	18,549	185,530	41,880	2,793,545	415,569	6,731
1992-93	840,443	18,182	185,060	42,619	2,822,768	434,716	7,327
PERCENTAGE CHANGE FROM PREVIOUS YEAR							
1984-85	9.3	11.8	4.3	6.8	1.1	16.0	1.9
1985-86	1.9	6.5	2.7	1.5	7.1	5.9	0.0
1986-87	6.2	-3.1	5.7	0.2	6.9	3.2	2.2
1987-88	3.5	0.1	-1.5	-0.1	3.5	6.8	-0.7
1988-89	5.6	-7.0	14.7	8.8	-5.2	1.7	2.6
1989-90	18.0	-8.0	-6.5	-1.8	11.9	3.1	-0.4
1990-91	-3.5	-4.8	3.0	-5.0	4.5	2.2	2.2
1991-92	-17.4	-1.4	0.6	-2.3	1.9	7.0	5.1
1992-93	0.5	-2.0	-0.3	1.8	1.0	4.6	8.9
SEASONALLY ADJUSTED UNLESS FOOTNOTED							
1992-93							
July	78,920	1,454	15,035	3,168	224,035	38,588	590
August	70,799	1,520	14,049	3,664	238,343	30,925	593
September	60,180	1,512	13,905	3,594	230,582	33,415	586
October	74,036	1,551	15,643	3,358	235,911	38,447	578
November	70,060	1,487	14,613	3,693	239,180	34,881	591
December	70,123	1,534	15,473	3,512	242,177	33,749	608
January	74,641	1,957	26,109	3,843	225,017	38,658	623
February	70,782	1,465	14,589	3,642	231,106	35,549	626
March	67,156	1,419	15,646	3,743	230,836	35,625	651
April	73,392	1,696	15,841	3,591	240,353	39,359	665
May	73,918	1,462	16,452	3,696	245,233	35,204	650
June	62,944	1,404	15,788	3,339	241,876	40,316	631
1993-94							
July	61,270	1,594	15,580	3,309	236,173	39,708	612
August	64,957	1,680	15,307	3,835	238,981	35,853	635
September	57,480	1,508	14,904	3,692	227,349	35,444	nya
PERCENTAGE CHANGE FROM PREVIOUS MONTH							
1992-93							
March	-5.1	-3.2	7.2	2.8	-0.1	0.2	3.9
April	9.3	19.5	1.2	-4.1	4.1	10.5	2.2
May	0.7	-13.8	3.9	2.9	2.0	-10.6	-2.4
June	-14.8	-4.0	-4.0	-9.7	-1.4	14.5	-2.9
1993-94							
July	-2.7	13.5	-1.3	-0.9	-2.4	-1.5	-3.0
August	6.0	5.4	-1.7	15.9	1.2	-9.7	3.7
September	-11.5	-10.2	-2.6	-3.7	-4.9	-1.1	nya

(a) : Brokers' and dealers' receivals of taxable wool. (b) : Seasonally adjusted data not available. Original data provided. (c) : Excludes the Northern Territory, the Australian Capital Territory and Tasmania (after 1986-87). Source: *Livestock Products, Australia* (7215.0) and *Manufacturing Production, Australia, Preliminary* (8301.0).

TABLE 6.2. MANUFACTURING AND LIVESTOCK PRODUCTION : SELECTED INDICATORS — continued

PRODUCTION

Period	Clay bricks (million)	Portland cement (^{'000} tonnes)	Basic iron (^{'000} tonnes)	Cars and station wagons units	Clothes washing machines, domestic units	Electric motors (^{'000})	Electr- icity (million kwh)
ANNUAL							
1984-85	1,920	5,659	5,331	375,812	275,679	2,483	119,190
1985-86	1,985	6,105	5,925	364,764	281,778	2,316	124,321
1986-87	1,847	5,918	5,783	302,057	400,248	2,519	130,121
1987-88	1,900	6,158	5,545	314,793	394,313	2,844	136,867
1988-89	2,177	6,902	5,874	333,140	396,535	3,076	144,853
1989-90	2,036	7,074	6,187	386,043	330,451	2,528	151,907
1990-91	1,762	6,110	5,599	310,661	325,558	2,480	153,823
1991-92	1,630	5,749	6,394	268,834	295,778	2,421	156,414
1992-93	1,723	6,224	6,445	274,643	307,671	2,795	159,871
PERCENTAGE CHANGE FROM PREVIOUS YEAR							
1984-85	12.8	10.3	0.8	9.8	-6.2	-7.0	6.7
1985-86	3.4	7.9	11.1	-2.9	2.2	-6.7	4.3
1986-87	-7.0	-3.1	-2.4	-17.2	42.0	8.7	4.7
1987-88	2.9	4.1	-4.1	4.2	-1.5	12.9	5.2
1988-89	14.6	12.1	5.9	5.8	0.6	8.2	5.8
1989-90	-6.5	2.5	5.3	15.9	-16.7	-17.8	4.9
1990-91	-13.5	-13.6	-9.5	-19.5	-1.5	-1.9	1.3
1991-92	-7.5	-5.9	14.2	-13.5	-9.1	-2.4	1.7
1992-93	5.7	8.3	0.8	2.2	4.0	15.5	2.2
SEASONALLY ADJUSTED							
1992-93							
July	135	501	540	23,076	25,860	234	13,019
August	139	512	506	22,284	25,216	213	13,064
September	149	466	518	23,573	24,165	195	13,369
October	132	472	500	23,069	22,896	214	13,229
November	140	507	506	18,548	24,824	216	13,344
December	149	512	476	23,240	24,700	218	12,850
January	145	572	525	30,484	28,655	270	13,725
February	146	554	526	23,736	26,442	259	13,519
March	143	516	554	24,468	27,636	256	13,194
April	144	527	578	23,565	27,256	289	13,589
May	150	577	631	22,569	25,727	272	13,534
June	153	542	614	21,528	26,956	198	13,479
1993-94							
July	148	527	539	22,676	23,561	206	13,303
August	155	544	552	24,360	26,826	184	13,252
September	148	508	550	23,695	32,336	232	13,216
PERCENTAGE CHANGE FROM PREVIOUS MONTH							
1992-93							
March	-1.8	-6.9	5.3	3.1	4.5	-1.1	-2.4
April	0.5	2.1	4.3	-3.7	-1.4	12.9	3.0
May	4.4	9.5	9.2	-4.2	-5.6	-5.8	-0.4
June	2.3	-6.1	-2.7	-4.6	4.8	-27.1	-0.4
1993-94							
July	-3.4	-2.8	-12.2	5.3	-12.6	4.0	-1.3
August	5.0	3.4	2.4	7.4	13.9	-10.6	-0.4
September	-4.6	-6.6	-0.4	-2.7	20.5	25.9	-0.3

Source: Livestock Products, Australia (7215.0) and Manufacturing Production, Australia, Preliminary (8301.0).

PRODUCTION

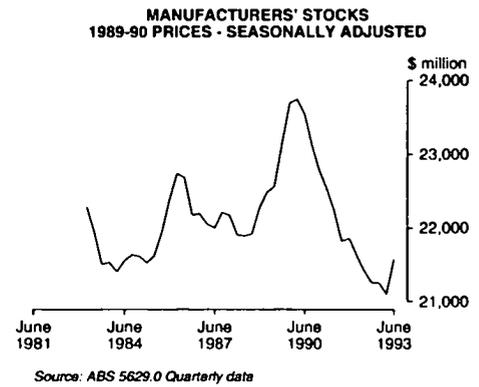


TABLE 6.3. MANUFACTURERS' SALES AND STOCKS

Period	Sales		Stocks(a)		Stocks to sales ratio (b)
	Current prices	Average 1989-90 prices	Current prices	Average 1989-90 prices	
ANNUAL (\$ MILLION)					
1984-85	88,889	125,528	16,323	21,707	0.73
1985-86	95,023	125,702	17,924	22,786	0.75
1986-87	103,316	126,712	18,821	22,103	0.73
1987-88	117,307	133,134	20,418	22,001	0.70
1988-89	133,718	141,175	22,295	22,689	0.67
1989-90	144,351	144,353	24,067	23,657	0.67
1990-91	140,974	135,837	23,144	22,350	0.66
1991-92	137,864	131,883	22,353	21,535	0.65
1992-93	142,870	134,121	22,890	21,682	0.64
SEASONALLY ADJUSTED (\$ MILLION)					
1990-91					
June	34,245	32,916	23,049	22,241	0.67
1991-92					
September	34,658	33,279	22,476	21,823	0.65
December	34,240	32,830	22,500	21,859	0.66
March	34,497	32,922	22,301	21,624	0.65
June	34,420	32,794	22,255	21,426	0.65
1992-93					
September	34,596	32,627	22,308	21,261	0.64
December	35,449	33,347	22,270	21,255	0.63
March	36,047	33,656	22,223	21,102	0.62
June	36,855	34,540	22,791	21,576	0.62

(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: Stocks, Manufacturers' Sales and Expected Sales Australia (5629.0).

TABLE 6.4. PRIVATE MINERAL AND PETROLEUM EXPLORATION ACTUAL AND EXPECTED

PRODUCTION

Period	Minerals (other than petroleum)						Petroleum			
	Copper, lead, zinc, silver, nickel and cobalt	Gold	Uranium	Coal	Diamonds	Other	Total	Onshore	Offshore	Total
ANNUAL (\$ MILLION)										
1984-85	134.8	177.0	13.1	34.6	28.6	49.2	437.3	419.6	373.6	793.2
1985-86	79.1	214.5	50.2	32.2	23.1	42.9	442.0	367.8	398.0	765.8
1986-87	76.9	357.4	22.0	36.6	17.2	46.7	556.8	171.0	134.1	305.2
1987-88	83.9	581.0	23.2	27.5	24.3	62.3	802.2	271.9	223.2	495.1
1988-89	100.4	448.5	28.3	29.0	32.6	58.8	697.6	233.6	405.7	639.3
1989-90	118.0	341.3	18.8	33.4	37.2	58.8	607.5	143.2	439.4	582.6
1990-91	171.8	300.8	12.8	23.1	39.0	54.2	601.7	217.1	365.4	582.6
1991-92	144.9	304.7	12.8	27.5	35.7	78.4	604.0	135.3	338.8	473.9
1992-93	183.4	320.1	8.8	24.2	38.1	57.2	631.8	115.2	496.7	611.9
QUARTERLY (\$ MILLION)										
1990-91 June	45.8	88.2	2.7	5.1	9.3	13.5	164.6	54.7	83.5	138.2
1991-92 September	38.9	79.4	3.4	5.4	10.3	16.0	153.4	36.2	64.8	100.9
December	40.2	79.4	4.1	6.3	8.9	25.3	164.2	46.2	127.1	173.3
March	25.1	67.8	2.1	8.3	6.0	16.0	125.3	27.4	69.9	97.2
June	40.7	78.1	3.2	7.5	10.5	21.0	161.0	25.5	77.0	102.5
1992-93 September	45.6	75.5	3.1	7.1	11.0	18.6	160.9	34.6	105.6	140.2
December	55.9	83.8	2.5	7.1	9.6	15.7	174.6	34.0	152.6	186.6
March	32.5	69.7	1.3	3.8	5.8	9.9	123.0	19.9	110.6	130.4
June	49.4	91.1	1.9	6.2	11.7	13.0	173.3	26.7	127.9	154.7
EXPECTED EXPENDITURE REPORTED 6 MONTHS BEFORE PERIOD (\$ MILLION) (a)										
6 months to —										
December 1989							270.7	110.9	158.4	269.3
June 1990							268.3	105.2	255.4	360.6
December 1990							228.4	90.9	207.4	298.3
June 1991							224.2	74.9	119.4	194.3
December 1991							222.3	133.4	197.0	330.4
June 1992							244.3	57.9	147.0	204.9
December 1992							257.0	70.3	231.8	302.1
June 1993							275.8	60.8	206.6	267.4
December 1993							233.6	59.9	224.1	284.0

(a) : Expectations available for total minerals only. Source: Actual and Expected Private Mineral Exploration, Australia (8412.0).

TABLE 6.5. PRODUCTION OF SELECTED MINERALS

Period	Bauxite		Coal		Diam-		Iron		Mang-		Natural		Crude		Metallic content					
	('000 tonnes)	('000 tonnes)	('000 carats)	('000 tonnes)	('000 tonnes)	('000 tonnes)	(Giga litres)	(Mega litres)	(oxide tonnes)	Copper	Gold	Lead	Nickel	Tin	Zinc					
ANNUAL																				
1987-88	35,161	347,377	30,014	102,188	1,949	15,254	31,267	4,193	225	129,535	483	69	6,938	763						
1988-89	37,298	381,718	36,297	87,437	1,917	15,776	28,255	4,506	276	186,369	487	64	7,186	769						
1989-90	39,914	403,516	35,700	109,888	2,285	20,094	31,993	4,089	310	224,099	522	66	8,188	866						
1990-91	41,759	420,917	30,751	111,414	1,554	21,115	31,925	4,389	325	240,077	571	69	5,734	975						
1991-92	39,855	446,865	41,424	115,302	1,260	22,568	31,309	4,349	338	241,141	567	60	6,210	1,022						
1992-93	41,181	448,283	42,201	116,505	1,488	23,957	30,703	2,704	394	243,854	550	57	7,014	980						
ORIGINAL																				
1990-91 June	10,178	112,300	7,320	28,622	261	5,581	7,441	1,188	78	58,097	129	19	1,099	241						
1991-92 September	10,356	111,260	12,347	29,976	334	6,031	7,996	1,243	93	61,432	165	16	1,744	275						
December	9,995	106,861	9,496	32,006	385	5,348	8,038	1,063	78	60,982	130	17	1,393	256						
March	10,093	111,479	9,776	26,002	233	5,230	7,590	1,017	82	59,705	136	15	1,346	240						
June	9,415	116,166	9,805	27,320	309	5,955	7,686	1,026	85	59,603	139	13	1,719	250						
1992-93 September	10,230	118,791	12,085	29,569	334	6,702	7,834	299	110	61,820	170	15	1,929	285						
December	10,008	106,538	8,509	29,224	329	5,579	7,942	410	100	62,391	140	12	1,615	250						
March	10,717	110,339	11,577	27,999	315	5,383	7,246	1,001	95	58,438	120	13	1,550	225						
June	10,225	112,614	10,030	29,713	510	6,293	7,681	994	89	61,206	120	17	1,920	220						

(a) : Includes naturally occurring LPG. (b) : Stabilised (includes condensate). Source: Quarterly Mineral Statistics — Australian Bureau of Agricultural and Resource Economics (ABARE).

PRODUCTION

TABLE 6.6. BUILDING APPROVALS, NUMBER AND VALUE

Period	Number of dwelling units				Value (\$ million)			
	Houses		Total		Alterations and additions to			
	Private sector	Total	Private sector	Total	New residential building	residential building	Non-residential building	Total building
ANNUAL								
1984-85	113,519	122,519	144,645	160,459	7,514	892	6,666	15,072
1985-86	101,010	108,319	126,017	140,655	7,311	1,016	8,446	16,773
1986-87	88,414	93,835	108,611	120,780	6,929	1,113	8,456	16,498
1987-88	113,061	117,691	140,464	151,168	9,512	1,396	11,312	22,219
1988-89	133,648	138,402	174,587	186,358	13,464	1,859	13,534	28,857
1989-90	96,637	100,783	129,049	140,016	11,159	1,902	13,200	26,260
1990-91	90,973	94,055	117,240	126,046	10,253	1,895	8,957	21,106
1991-92	107,171	110,864	138,209	150,201	12,006	1,974	7,209	21,189
1992-93	119,846	123,587	160,165	170,557	14,121	2,089	7,677	23,886
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1984-85	3.9	3.7	7.2	6.4	16.7	18.3	39.0	25.7
1985-86	-11.0	-11.6	-12.9	-12.3	-2.7	13.9	26.7	11.3
1986-87	-12.5	-13.4	-13.8	-14.1	-5.2	9.5	0.1	-1.6
1987-88	27.9	25.4	29.3	25.2	37.3	25.4	33.8	34.7
1988-89	18.2	17.6	24.3	23.3	41.6	33.2	19.6	29.9
1989-90	-27.7	-27.2	-26.1	-24.9	-17.1	2.3	-2.5	-9.0
1990-91	-5.9	-6.7	-9.2	-10.0	-8.1	-0.4	-32.1	-19.6
1991-92	17.8	17.9	17.9	19.2	17.1	4.2	-19.5	0.4
1992-93	11.8	11.5	15.9	13.6	17.6	5.8	6.5	12.7
SEASONALLY ADJUSTED								
1992-93								
July	9,949	10,201	12,921	13,728	1,113	175	533	1,835
August	9,980	9,929	13,111	13,512	1,110	165	554	1,816
September	10,100	10,214	12,887	13,370	1,097	175	565	1,850
October	9,930	10,312	13,355	13,981	1,129	168	674	1,984
November	9,933	10,198	13,249	14,219	1,158	174	648	1,986
December	10,079	10,491	13,855	14,988	1,203	175	722	2,126
January	9,630	10,401	13,661	14,912	1,496	168	666	2,257
February	10,018	10,477	13,403	14,524	1,204	174	683	2,119
March	10,207	10,575	13,625	14,573	1,173	178	694	2,007
April	10,033	10,406	13,790	15,073	1,225	177	662	2,085
May	9,882	10,109	13,329	14,082	1,142	179	613	1,893
June	10,097	10,268	13,363	14,048	1,156	181	683	2,013
1993-94								
July	10,341	10,752	14,483	15,200	1,283	171	597	2,097
August	10,474	10,541	13,929	14,556	1,221	173	871	2,248
September	10,486	10,788	14,346	14,889	1,275	200	956	2,388
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS MONTH								
1992-93								
March	1.9	0.9	1.7	0.3	-2.6	2.3	1.7	-5.3
April	-1.7	-1.6	1.2	3.4	4.4	-0.5	-4.7	3.9
May	-1.5	-2.9	-3.3	-6.6	-6.8	1.2	-7.3	-9.2
June	2.2	1.6	0.3	-0.2	1.3	1.0	11.3	6.4
1993-94								
July	2.4	4.7	8.4	8.2	11.0	-5.3	-12.6	4.1
August	1.3	-2.0	-3.8	-4.2	-4.9	0.9	46.0	7.2
September	0.1	2.3	3.0	2.3	4.5	15.8	9.7	6.2
TREND — PERCENTAGE CHANGE FROM PREVIOUS MONTH								
1992-93								
March	0.3	-0.3	-0.2	-0.5	-1.9	0.5	-2.8	-2.0
April	0.5	-0.2	0.0	-0.7	-2.2	0.4	-1.9	-1.8
May	0.7	0.0	0.5	-0.3	-1.2	0.4	1.0	-0.3
June	0.8	0.4	0.9	0.2	0.4	0.6	4.4	1.7
1993-94								
July	0.9	0.7	1.1	0.4	1.5	0.9	6.7	3.1
August	0.9	0.8	1.1	0.5	1.9	1.2	7.5	3.5
September	0.8	0.8	0.9	0.5	1.4	1.4	7.2	3.4

Source: Building Approvals, Australia (8731.0).

TABLE 6.7. BUILDING COMMENCEMENTS, NUMBER AND VALUE AT AVERAGE 1989-90 PRICES

PRODUCTION

Period	Number of dwelling units				Value (\$ million)			
	Houses		Total		New residential building	Alterations and additions to residential building	Non-residential building	Total building
	Private sector	Total	Private sector	Total				
ANNUAL								
1984-85	109,123	117,584	137,852	152,720	11,699	1,427	9,550	22,676
1985-86	97,803	104,914	122,496	135,797	10,595	1,490	10,810	22,895
1986-87	83,973	89,692	103,207	116,121	9,320	1,533	11,788	22,641
1987-88	100,069	104,509	124,844	135,812	11,281	1,748	12,721	25,750
1988-89	128,231	132,379	164,573	174,963	14,554	1,965	16,056	32,575
1989-90	96,390	100,653	126,325	137,702	11,289	1,970	13,526	26,786
1990-91	87,038	90,453	111,486	121,346	9,901	1,934	9,734	21,569
1991-92	100,572	104,072	129,468	140,247	11,318	1,917	8,482	21,716
1992-93	113,702	117,173	151,070	161,578	13,213	2,014	8,025	23,251
SEASONALLY ADJUSTED								
1990-91 June	21,593	22,623	27,568	30,040	2,369	478	1,832	4,574
1991-92 September	24,137	24,899	30,653	32,608	2,588	438	2,534	5,606
December	25,194	26,190	31,834	33,803	2,766	500	2,138	5,475
March	24,321	25,153	32,301	35,496	2,872	489	1,790	5,101
June	26,845	27,752	34,686	38,466	3,103	490	2,044	5,512
1992-93 September	27,833	28,499	36,463	39,251	3,168	498	1,786	5,600
December	29,058	29,566	37,640	39,197	3,230	523	1,862	5,655
March	27,848	28,896	37,833	41,009	3,366	489	2,694	6,496
June	28,924	30,196	39,161	42,242	3,460	503	1,737	5,559

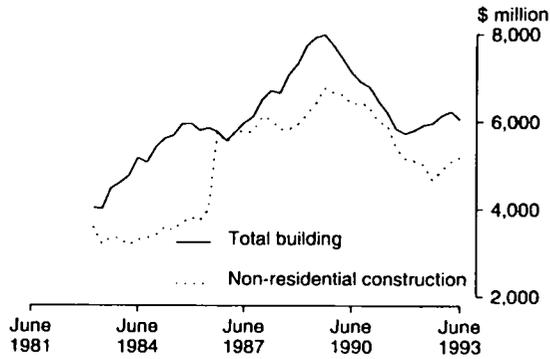
Source: Building Activity, Australia: Dwelling Unit Commencements, Preliminary (8750.0) and Building Activity, Australia (8752.0).

TABLE 6.8. VALUE OF BUILDING WORK DONE AT AVERAGE 1989-90 PRICES

Period	New residential building				Alterations and additions to residential dwellings	Non-residential building		Total building	
	Houses		Other residential buildings	Total		Private sector	Total	Private sector	Total
	Private sector	Total							
ANNUAL (\$ MILLION)									
1984-85	8,608	9,061	2,144	11,205	1,363	6,164	9,213	17,917	21,780
1985-86	8,396	8,897	2,005	10,903	1,546	7,803	11,175	19,364	23,623
1986-87	7,316	7,705	1,720	9,425	1,542	8,164	12,128	18,275	23,094
1987-88	8,242	8,544	1,791	10,335	1,736	10,081	13,906	21,440	25,977
1988-89	10,540	10,799	2,716	13,516	1,995	11,253	14,590	26,119	30,101
1989-90	9,369	9,661	3,020	12,681	2,121	12,000	15,548	26,010	30,350
1990-91	7,976	8,213	2,582	10,795	2,040	9,689	13,588	21,773	26,423
1991-92	8,279	8,524	2,445	10,969	1,940	6,945	10,386	19,160	23,294
1992-93	9,570	9,810	3,263	13,073	2,057	6,122	9,263	20,428	24,393
SEASONALLY ADJUSTED (\$ MILLION)									
1990-91 June	1,903	1,962	635	2,593	489	2,145	3,139	5,023	6,204
1991-92 September	1,950	1,999	512	2,503	473	1,870	2,843	4,737	5,836
December	2,065	2,133	594	2,738	488	1,683	2,530	4,710	5,738
March	2,065	2,136	643	2,780	489	1,714	2,558	4,786	5,804
June	2,202	2,261	705	2,963	490	1,671	2,445	4,929	5,915
1992-93 September	2,284	2,345	835	3,167	501	1,536	2,277	4,948	5,967
December	2,439	2,481	794	3,289	526	1,626	2,362	5,262	6,155
March	2,464	2,517	793	3,313	502	1,494	2,439	5,147	6,240
June	2,390	2,475	843	3,312	527	1,459	2,197	5,071	6,044

Source: Building Activity, Australia (8752.0).

CONSTRUCTION ACTIVITY
1989-90 PRICES - SEASONALLY ADJUSTED



Source: ABS 8782.0 Quarterly data

TABLE 6.9. CONSTRUCTION ACTIVITY AT AVERAGE 1989-90 PRICES

Period	Total building		Engineering construction(a)		Non-residential construction (a)		Total construction (a)	
	Private sector	Total	Private sector	Total	Private sector	Total	Private sector	Total
ANNUAL (\$ MILLION)								
1984-85	17,917	21,780	1,961	10,642	8,125	19,854	19,877	32,422
1985-86	19,364	23,623	2,208	10,703	10,011	21,878	21,572	34,327
1986-87	18,275	23,094	2,623	10,700	10,787	22,827	20,898	33,794
1987-88	21,440	25,977	2,928	9,882	13,009	23,788	24,368	35,859
1988-89	26,119	30,101	3,010	9,798	14,264	24,388	29,129	39,899
1989-90	26,010	30,350	3,106	10,927	15,107	26,475	29,116	41,277
1990-91	21,773	26,423	2,985	11,137	12,674	24,725	24,759	37,560
1991-92	19,160	23,294	2,924	10,329	9,868	20,715	22,083	33,624
1992-93	20,428	24,393	2,747	10,610	8,869	19,873	23,175	35,004
SEASONALLY ADJUSTED (\$ MILLION)								
1990-91 June	5,023	6,204	771	2,787	2,916	5,926	5,808	9,008
1991-92 September	4,737	5,836	752	2,554	2,622	5,397	5,475	8,372
December	4,710	5,738	732	2,629	2,414	5,159	5,450	8,385
March	4,786	5,804	721	2,545	2,435	5,102	5,496	8,371
June	4,929	5,915	717	2,590	2,388	5,035	5,664	8,488
1992-93 September	4,948	5,967	645	2,392	2,181	4,668	5,578	8,335
December	5,262	6,155	669	2,535	2,295	4,897	5,941	8,712
March	5,147	6,240	693	2,655	2,187	5,094	5,824	8,910
June	5,071	6,044	745	2,994	2,204	5,190	5,838	9,029

(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. Estimates prior to 1986-87 for the construction activity by the public sector were extrapolated using Public Finance data. Source: Construction Activity at Constant Prices, Australia (8782.0).

TABLE 6.10. ENGINEERING CONSTRUCTION ACTIVITY : VALUE OF WORK DONE AT AVERAGE 1989-90 PRICES
PRODUCTION

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)						
1984-85	1,961	3,492	5,453	5,188	10,642	8,681
1985-86	2,208	3,259	5,467	5,237	10,703	8,495
1986-87	2,623	2,716	5,339	5,361	10,700	8,077
1987-88	2,928	2,016	4,944	4,938	9,882	6,954
1988-89	3,010	1,806	4,816	4,982	9,798	6,788
1989-90	3,106	2,009	5,115	5,812	10,927	7,821
1990-91	2,985	2,438	5,423	5,714	11,137	8,152
1991-92	2,924	2,503	5,427	4,903	10,329	7,406
1992-93	2,747	2,587	5,334	5,276	10,610	7,863
1990-91						
June	735	631	1,366	1,596	2,963	2,228
1991-92						
September	771	657	1,428	1,091	2,518	1,747
December	785	675	1,460	1,217	2,677	1,892
March	683	546	1,229	1,159	2,388	1,705
June	684	626	1,310	1,436	2,747	2,062
1992-93						
September	661	567	1,228	1,119	2,347	1,686
December	718	584	1,302	1,271	2,573	1,855
March	656	662	1,318	1,180	2,498	1,842
June	712	775	1,486	1,706	3,193	2,481
SEASONALLY ADJUSTED (\$ MILLION)						
1991-92						
September	752	651	1,403	1,150	2,554	1,802
December	732	658	1,389	1,240	2,629	1,898
March	721	561	1,282	1,263	2,545	1,823
June	717	630	1,347	1,243	2,590	1,873
1992-93						
September	645	563	1,209	1,183	2,392	1,746
December	669	570	1,239	1,297	2,535	1,866
March	693	679	1,372	1,283	2,655	1,962
June	745	772	1,517	1,477	2,994	2,249

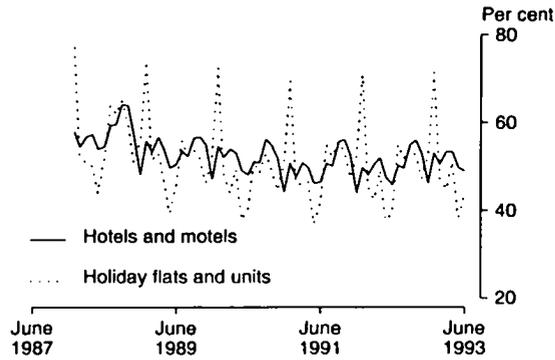
(a) : Includes work done by the private sector for the public sector and work done by the public sector. Source: *Engineering Construction Activity, Australia* (8762.0).

TABLE 6.11. ENGINEERING CONSTRUCTION ACTIVITY : WORK IN PROGRESS RATIOS

Period	Work commenced to work done					Work yet to be done to work done				
	By the private sector for:-			By the public sector	Total	By the private sector for:-			By the public sector	Total
	Private sector	Public sector	Total			Private sector	Public sector	Total		
ANNUAL AVERAGE										
1986-87	1.091	0.605	0.842	0.946	0.884	2.056	2.190	2.126	2.520	2.313
1987-88	0.781	0.804	0.790	1.248	1.016	2.026	2.106	2.057	2.720	2.381
1988-89	0.886	0.949	0.909	1.119	1.012	1.839	2.088	1.933	1.685	1.802
1989-90	0.897	1.218	1.024	1.036	1.023	1.498	2.689	1.972	1.360	1.629
1990-91	1.052	0.936	0.999	0.962	0.983	1.695	2.685	2.133	1.321	1.716
1991-92	0.746	0.887	0.808	1.016	0.897	1.407	2.122	1.735	1.488	1.610
1992-93	0.983	0.959	0.967	1.074	1.015	1.127	2.368	1.716	1.540	1.621
ORIGINAL										
1990-91										
June	0.855	0.709	0.788	0.799	0.794	1.837	2.425	2.108	0.869	1.443
1991-92										
September	0.910	0.627	0.781	1.622	1.142	1.748	2.000	1.863	1.884	1.872
December	0.749	0.624	0.691	0.808	0.744	1.452	1.635	1.536	1.547	1.541
March	0.711	1.583	1.097	0.859	0.982	1.361	2.674	1.942	1.514	1.736
June	0.615	0.715	0.663	0.775	0.721	1.069	2.179	1.598	1.007	1.290
1992-93										
September	0.914	1.051	0.977	1.756	1.346	1.081	2.609	1.782	2.049	1.908
December	0.923	0.938	0.929	0.874	0.902	0.988	2.519	1.672	1.605	1.639
March	0.989	1.099	1.044	0.956	1.003	1.187	2.488	1.840	1.694	1.772
June	1.104	0.748	0.918	0.710	0.807	1.254	1.857	1.569	0.811	1.165

Source: *Engineering Construction Activity, Australia* (8762.0).

**TOURIST ACCOMMODATION
OCCUPANCY RATES**



Source: ABS 8635.0 Monthly data

TABLE 6.12. 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 parks	Holiday flats and units	Hotels, motels, etc.	Caravan parks	Holiday flats and units
ANNUAL									
1984-85	108,732	207,500	na	55.2	24.3	na	959,648	139,080	na
1985-86	114,871	212,090		57.0	24.9		1,137,245	155,050	
1986-87	123,364	208,998		55.9	24.8		1,363,491	166,613	
1987-88	131,510	205,728	29,533	56.3	25.5	56.6	1,706,669	178,271	250,589
1988-89	142,662	189,755	31,012	56.0	27.8	55.7	2,059,097	186,126	303,867
1989-90	150,686	185,954	32,137	52.7	27.9	50.4	2,147,666	191,471	306,947
1990-91	158,608	189,761	32,313	50.1	27.4	48.6	2,272,642	206,644	319,865
1991-92	164,739	190,836	33,147	50.3	26.9	50.1	2,391,698	217,147	357,747
1992-93	167,006	181,076	33,775	51.7	37.5	50.9	2,510,291	219,076	366,149
ORIGINAL									
1991-92									
April				52.0	30.0	48.8	203,510	20,421	27,795
May				47.5	22.6	37.7	191,579	13,510	20,945
June	164,739	190,836	33,147	46.0	24.0	39.8	175,815	14,623	21,403
1992-93									
July				50.3	37.2	55.1	201,645	18,538	30,958
August				49.7	35.7	51.9	202,397	15,845	29,298
September	165,128	184,588	33,232	55.1	36.5	54.2	216,856	17,308	32,333
October				56.1	35.3	52.6	231,755	17,377	30,780
November				53.0	33.4	47.2	218,726	15,032	26,305
December	166,597	181,564	33,975	46.3	39.9	52.4	194,504	22,615	35,452
January				53.2	50.4	71.6	222,971	32,422	53,208
February				50.6	36.0	47.3	188,533	14,911	26,026
March	166,195	180,620	34,321	53.5	35.3	44.8	220,976	15,644	26,327
April				53.4	40.7	51.2	214,733	21,168	30,148
May				49.9	34.0	38.5	207,180	13,637	21,762
June	167,006	181,076	33,775	49.0	35.5	43.5	190,015	14,579	23,552

(a) : All annual data are end of period. (b) : All annual data are annual averages. (c) : All annual data are aggregates. Source: Tourist Accommodation, Australia (8635.0).

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RELATED PUBLICATIONS

Australian National Accounts: National Income, Expenditure and Product (5206.0)

Balance of Payments, Australia (5302.0)

Consumer Price Index (6401.0)

Price Index of Materials Used in Building Other than House Building, Eight Capital Cities (6407.0)

Price Index of Materials Used in House Building, Six State Capital Cities and Canberra (6408.0)

Price Index of Materials Used in Manufacturing Industries, Australia (6411.0)

Price Index of Articles Produced by Manufacturing Industry, Australia (6412.0)

House Price Indexes: Eight Capital Cities (6416.0)

Agricultural Resource Quarterly - Australian Bureau of Agricultural and Resource Economics (ABARE)

Indexes of Prices Received and Paid by Farmers - Australian Bureau of Agricultural and Resource Economics (ABARE)

PRICES

□ The **consumer price index (CPI)**, all groups weighted average of eight capital cities, rose 0.5 per cent in the September quarter 1993, resulting in an annual rise (September quarter 1993 on September quarter 1992) of 2.2 per cent. Contributing to the rise in the index for the September quarter 1993, were rises in:

- cigarette and tobacco prices (up 3.8 per cent) as a result of rises in the Commonwealth excise on tobacco products, combined with rises in State and Territory franchise fees in Perth, Hobart and Darwin;
- motor vehicle prices (up 2.1 per cent), reflecting relatively uniform rises in all cities, ranging from 1.5 per cent in Brisbane to 3.3 per cent in Canberra;
- urban transport fares (up 1.9 per cent) as a result of rises in Perth (up 7.9 per cent), Canberra (up 6.8 per cent), Adelaide (up 3.0 per cent), Sydney (up 2.1 per cent), and Brisbane (up 0.9 per cent);
- petrol prices (up 0.2 per cent);
- fresh vegetable prices (up 5.6 per cent) as a result of rises in the prices of lettuce, onions, beans, and tomatoes;
- the cost of house repair and maintenance (up 1.1 per cent) and house insurance (up 2.4 per cent);
- the cost of household equipment and operation (up 0.1 per cent), mainly resulting from rises in furniture prices (up 0.9 per cent), the prices of household cleaning agents (up 3.8 per cent) and electricity charges (up 1.1 per cent);
- the cost of hospital and medical services (up 0.9 per cent), optical services (up 3.2 per cent), and dental services (up 1.1 per cent);
- the prices of books, newspapers, and magazines (up 1.3 per cent).

Partially offsetting these price rises were falls in:

- clothing prices (down 0.9 per cent);
- fresh fruit prices (down 2.3 per cent), mainly as a result of falls in the prices of strawberries, grapes and bananas;
- mortgage interest charges (down 1.3 per cent), reflecting a rise in the value of the debt outstanding (up 1.4 per cent), combined with a fall in interest rates (down 2.8 per cent);
- consumer credit charges (down 2.3 per cent), reflecting a rise in the value of the debt outstanding (up 0.5 per cent), combined with a fall in interest rates (down 2.8 per cent);

- the cost of pharmaceuticals (down 5.1 per cent), mainly due to the increased effect of the Pharmaceutical Benefits Scheme (PBS) safety net provisions;

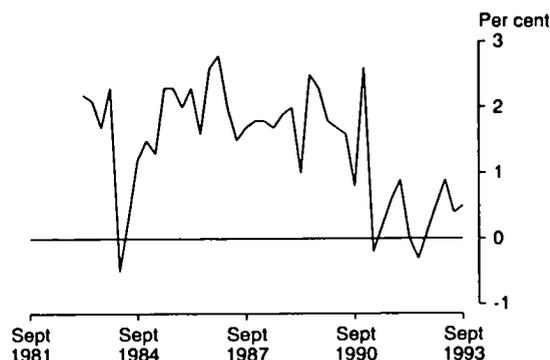
□ **Producer price indexes** for August 1993 recorded either price falls or minimal price rises. With the exception of house building materials and imports, low rates of annual price change were also recorded.

- The **price index of materials used in manufacturing industries** fell 0.1 per cent. Prices for home produced materials rose 0.4 per cent, while prices for imported materials fell 0.9 per cent. The main falls were in the prices for imported crude petroleum and chemicals, and home produced metal ores, which were partially offset by higher prices for cattle and imported components for machinery. Between August 1992 and August 1993, the index was unchanged.
- The **price index of articles produced by manufacturing industry** fell 0.1 per cent in August, mainly due to falls in the prices for petroleum products and gold. Between August 1992 and August 1993, the index rose 1.6 per cent, continuing the general fall in the annual rate of growth evident since February 1993 (when the annual rise was 2.9 per cent).
- The **price index of materials used in house building** again increased, rising 0.2 per cent in August 1993, while the **price index of materials used in other types of building** recorded no change. Between August 1992 and August 1993, the price index of materials used in house building rose 4.7 per cent, while the price index of materials used in other forms of building rose 1.1 per cent.

□ In August 1993, the **foreign trade indexes** both fell. The **import price index** fell 0.2 per cent, while the **export price index** fell 0.5 per cent. The higher fall in export prices was mainly due to lower wool, wheat and gold prices. Between August 1992 and August 1993, the import price index rose 6.9 per cent, while the export price index fell 0.1 per cent. The annual fall in export prices reflects the effect of falls in most commodity prices, which more than offset the impact of the fall in the value of the Australian dollar.

□ In October 1993, ABARE's total commodity price index rose marginally, up 0.1 per cent in \$A terms, up 1.8 per cent in SDR terms and up 1.2 per cent in \$US terms. In \$A terms the **rural price index** rose by 1.2 per cent, the **energy index** remained virtually unchanged and the **other minerals index** fell 1.1 per cent. The rise in the rural price index reflected increases in the price of wool (up 7.3 per cent) and sugar (up 6.2 per cent). The fall in the other minerals index reflected falls in the price of aluminium (down 3.5 per cent) and copper (down 13 per cent).

CONSUMER PRICE INDEX
Change from previous quarter



Source: ABS 6401.0

TABLE 7.1. CONSUMER PRICE INDEX : BY GROUP

Period	Food	Clothing	Housing	Household equipment and operation	Transportation	Tobacco and alcohol	Health and personal care	Recreation and education	All groups
ANNUAL (1989-90 = 100.0)(a)									
1984-85	69.7	69.3	61.9	72.3	68.6	66.8	61.0	69.1	67.8
1985-86	75.0	75.1	67.2	78.1	74.3	72.9	66.6	75.2	73.5
1986-87	81.1	82.3	72.2	83.9	82.6	80.6	77.3	82.2	80.3
1987-88	85.3	88.7	77.2	89.7	89.1	87.4	86.0	88.7	86.3
1988-89	93.4	95.0	86.9	94.8	92.5	92.3	93.3	94.2	92.6
1989-90	100.0	99.9	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	103.2	104.6	103.5	105.0	106.8	108.8	109.6	105.0	105.3
1991-92	105.7	106.4	98.9	107.5	108.8	115.0	121.3	106.8	107.3
1992-93	107.4	107.5	94.5	107.3	111.3	124.4	124.0	109.1	108.4
ORIGINAL (1989-90 = 100.0)(a)									
1991-92									
September	105.0	106.0	100.9	107.0	107.6	113.6	116.1	108.1	106.6
December	105.5	106.5	100.4	107.7	109.3	114.7	120.9	107.2	107.6
March	106.1	106.3	98.1	107.4	109.3	115.2	126.6	107.1	107.6
June	106.4	106.8	96.2	108.0	108.9	116.5	121.6	107.0	107.3
1992-93									
September	106.0	106.6	94.6	107.4	110.9	120.2	121.4	107.5	107.4
December	106.7	107.8	94.0	107.5	110.9	123.4	122.7	108.6	107.9
March	109.0	107.5	94.4	106.9	111.3	126.1	125.6	109.8	108.9
June	108.0	108.1	95.2	107.4	112.1	128.0	126.4	110.4	109.3
1993-94									
September	108.8	107.1	94.9	107.5	113.2	130.8	126.5	110.7	109.8
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1992-93									
September	-0.4	-0.2	-1.7	-0.6	1.8	3.2	-0.2	0.5	0.1
December	0.7	1.1	-0.6	0.1	0.0	2.7	1.1	1.0	0.5
March	2.2	-0.3	0.4	-0.6	0.4	2.2	2.4	1.1	0.9
June	-0.9	0.6	0.8	0.5	0.7	1.5	0.6	0.5	0.4
1993-94									
September	0.7	-0.9	-0.3	0.1	1.0	2.2	0.1	0.3	0.5
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR									
1992-93									
September	1.0	0.6	-6.2	0.4	3.1	5.8	4.6	1.3	0.8
December	1.1	1.2	-6.4	-0.2	1.5	7.6	1.5	1.3	0.3
March	2.7	1.1	-3.8	-0.5	1.8	9.5	-0.8	2.5	1.2
June	1.5	1.2	-1.0	-0.6	2.9	9.9	3.9	3.2	1.9
1993-94									
September	2.6	0.5	0.3	0.1	2.1	8.8	4.2	3.0	2.2

(a) : Weighted average of eight capital cities. Source: Consumer Price Index (6401.0).

PRICES

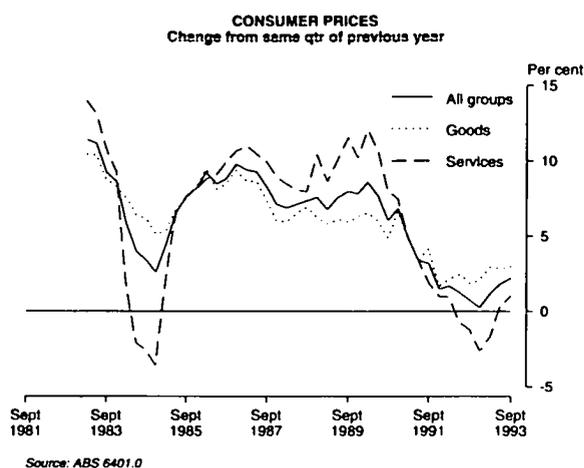
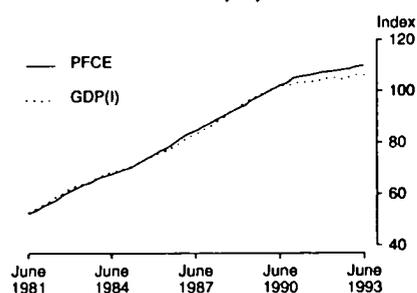


TABLE 7.2. CONSUMER PRICE INDEX : SPECIAL SERIES AND ALL GROUPS

Period	All groups excluding —								All groups
	Food	Housing	Home ownership	Mortgage interest and consumer credit charges	Hospital and medical services	All groups: goods component	All groups: services component	Selected State and Local government charges	
ANNUAL (1989-90 = 100.0)(a)									
1984-85	67.4	68.9	68.6	na	68.3	70.6	63.1	72.1	67.8
1985-86	73.2	74.7	74.4		74.0	76.5	68.5	76.9	73.5
1986-87	80.2	81.9	81.5		80.6	83.2	75.7	83.1	80.3
1987-88	86.4	87.9	87.7		86.3	88.6	82.3	89.8	86.3
1988-89	92.4	93.7	93.6	93.7	92.6	94.1	90.0	94.1	92.6
1989-90	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	105.8	105.6	105.6	105.6	105.1	104.9	105.9	105.9	105.3
1991-92	107.6	108.8	108.8	109.0	106.6	107.7	106.7	112.4	107.3
1992-93	108.6	111.0	110.9	111.5	107.7	110.3	105.3	118.0	108.4
ORIGINAL (1989-90 = 100.0)(a)									
1991-92									
September	107.0	107.7	107.7	107.8	106.3	107.0	106.2	110.7	106.6
December	108.1	108.9	108.9	109.0	106.9	107.6	107.7	112.7	107.6
March	108.0	109.4	109.4	109.5	106.7	107.8	107.4	113.0	107.6
June	107.5	109.3	109.3	109.6	106.7	108.4	105.6	113.4	107.3
1992-93									
September	107.8	109.8	109.8	110.1	106.8	109.0	104.9	114.6	107.4
December	108.3	110.6	110.5	111.1	107.2	109.9	104.9	117.0	107.9
March	108.9	111.6	111.5	112.1	108.1	111.0	105.6	119.3	108.9
June	109.6	112.0	111.9	112.7	108.6	111.5	106.0	121.3	109.3
1993-94									
September	110.0	112.6	112.5	113.3	109.0	112.3	106.0	122.1	109.8
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1992-93									
September	0.3	0.5	0.5	0.5	0.1	0.6	-0.7	1.1	0.1
December	0.5	0.7	0.6	0.9	0.4	0.8	0.0	2.1	0.5
March	0.6	0.9	0.9	0.9	0.8	1.0	0.7	2.0	0.9
June	0.6	0.4	0.4	0.5	0.5	0.5	0.4	1.7	0.4
1993-94									
September	0.4	0.5	0.5	0.5	0.4	0.7	0.0	0.7	0.5
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR									
1992-93									
September	0.7	1.9	1.9	2.1	0.5	1.9	-1.2	3.5	0.8
December	0.2	1.6	1.5	1.9	0.3	2.1	-2.6	3.8	0.3
March	0.8	2.0	1.9	2.4	1.3	3.0	-1.7	5.6	1.2
June	2.0	2.5	2.4	2.8	1.8	2.9	0.4	7.0	1.9
1993-94									
September	2.0	2.6	2.5	2.9	2.1	3.0	1.0	6.5	2.2

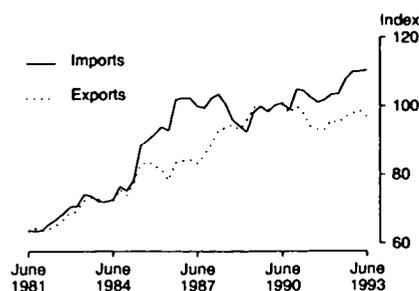
(a) : Weighted average of eight capital cities. Source: Consumer Price Index (6401.0).

PFCE AND GROSS DOMESTIC PRODUCT GDP(I)
IMPLICIT PRICE DEFLATORS (1989-90=100)
Seasonally adjusted



Source: ABS 5206.0 Quarterly data

IMPORTS AND EXPORTS
IMPLICIT PRICE DEFLATORS (1989-90=100)
Seasonally adjusted



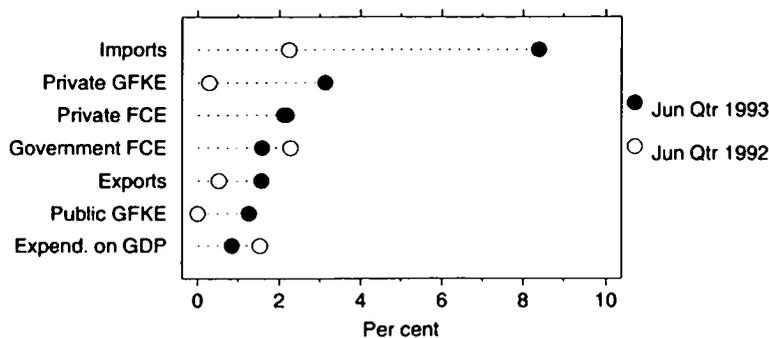
Source: ABS 5206.0 Quarterly data

TABLE 7.3. IMPLICIT PRICE DEFLATORS : COMPONENTS OF EXPENDITURE ON
GROSS DOMESTIC PRODUCT

Period	Final consumption expenditure		Gross fixed capital expenditure		Exports of goods and services	Imports of goods and services	GDP(I) income based	Gross farm product	Gross non-farm product
	Private	Government	Private	Public					
ANNUAL (1989-90 = 100.0)									
1984-85	70.3	77.2	66.3	75.0	77.8	79.8	70.5	66.9	70.7
1985-86	75.9	82.0	74.4	81.7	81.7	92.2	75.4	67.0	75.7
1986-87	82.4	86.7	83.2	87.0	84.0	101.8	81.0	70.3	81.5
1987-88	88.2	90.2	88.3	90.6	90.8	101.6	87.0	89.6	86.9
1988-89	94.1	95.3	94.6	95.0	96.0	95.3	94.5	107.5	94.1
1989-90	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	105.0	104.9	101.2	102.2	97.5	102.7	103.1	77.1	104.2
1991-92	107.4	107.7	101.1	102.2	94.5	102.5	104.6	77.4	105.7
1992-93	109.1	109.7	103.3	102.5	97.7	109.6	105.6	77.6	106.7
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1984-85	6.2	6.7	5.6	5.8	7.9	9.0	5.7	-2.8	6.1
1985-86	8.0	6.2	12.3	8.9	5.0	15.5	6.9	0.1	7.0
1986-87	8.6	5.7	11.9	6.5	2.8	10.4	7.5	4.9	7.6
1987-88	7.1	4.0	6.1	4.1	8.1	-0.2	7.4	27.6	6.6
1988-89	6.7	5.7	7.2	4.8	5.7	-6.2	8.6	19.9	8.3
1989-90	6.3	4.9	5.7	5.3	4.2	4.9	5.8	-6.9	6.3
1990-91	5.0	4.9	1.2	2.2	-2.5	2.7	3.1	-22.9	4.2
1991-92	2.3	2.7	-0.1	0.0	-3.1	-0.2	1.5	0.4	1.4
1992-93	1.6	1.9	2.2	0.3	3.4	6.9	1.0	0.3	0.9
SEASONALLY ADJUSTED (1989-90 = 100.0)									
1990-91 June	106.1	105.4	101.9	102.6	94.1	102.7	103.4	67.5	104.9
1991-92 September	106.7	106.3	101.3	102.7	93.3	101.1	104.0	78.5	105.0
December	107.3	107.9	101.4	102.6	93.3	102.0	104.5	77.3	105.5
March	107.6	108.5	100.5	101.7	95.9	103.5	105.2	81.5	106.1
June	108.0	108.3	101.0	102.0	95.1	103.7	105.0	74.6	106.2
1992-93 September	108.3	109.2	101.6	102.9	97.1	108.0	104.7	80.0	105.7
December	108.7	109.8	103.0	102.5	97.9	110.0	105.4	78.9	106.5
March	109.6	110.2	104.4	102.4	98.9	110.1	106.2	76.6	107.3
June	110.0	110.1	104.3	102.0	97.0	110.5	106.1	73.4	107.4
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1991-92 June	0.4	-0.2	0.5	0.3	-0.8	0.2	-0.2	-8.4	0.1
1992-93 September	0.3	0.8	0.6	0.9	2.1	4.1	-0.3	7.2	-0.5
December	0.4	0.4	1.4	-0.4	0.8	1.9	0.7	-1.4	0.8
March	0.8	0.5	1.4	-0.1	1.0	0.1	0.8	-2.9	0.7
June	0.4	-0.1	-0.1	-0.4	-1.9	0.4	-0.1	-4.2	0.1

Source: Australian National Accounts: National Income, Expenditure and Product (5206.0).

**COMPONENTS OF EXPENDITURE ON GDP
FIXED WEIGHTED PRICE INDEXES
Change from same quarter of previous year**



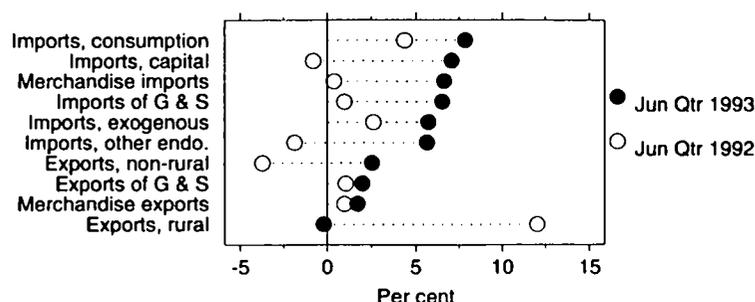
Source: ABS 5206.0

TABLE 7.4. FIXED-WEIGHTED PRICE INDEXES : COMPONENTS OF EXPENDITURE ON GROSS DOMESTIC PRODUCT

Period	Final consumption expenditure		Gross fixed capital expenditure		Exports of goods and services	Imports of goods and services	GDP(E) expenditure based
	Private	Government	Private	Public			
ANNUAL AVERAGE (1989-90 = 100.0)							
1984-85	70.6	77.3	70.0	77.5	78.6	84.4	70.7
1985-86	76.2	81.9	77.4	82.9	83.2	95.3	75.4
1986-87	82.7	86.5	84.9	88.3	86.9	103.1	81.0
1987-88	88.4	89.9	89.0	90.9	92.4	102.4	86.9
1988-89	94.1	94.8	94.2	94.3	95.5	95.5	94.2
1989-90	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	105.1	104.3	101.6	102.6	97.5	103.3	103.2
1991-92	107.7	106.9	101.9	103.0	94.7	103.7	104.8
1992-93	109.8	108.8	104.8	104.3	97.8	112.5	105.9
PERCENTAGE CHANGE FROM PREVIOUS YEAR							
1985-86	8.0	6.0	10.6	6.9	5.8	13.0	6.5
1986-87	8.5	5.6	9.7	6.5	4.5	8.2	7.4
1987-88	6.8	3.9	4.8	3.0	6.4	-0.7	7.4
1988-89	6.5	5.4	5.9	3.7	3.3	-6.8	8.4
1989-90	6.3	5.5	6.1	6.0	4.7	4.7	6.1
1990-91	5.1	4.3	1.6	2.6	-2.5	3.3	3.2
1991-92	2.5	2.5	0.3	0.3	-2.8	0.4	1.5
1992-93	1.9	1.7	2.8	1.3	3.2	8.4	1.0
ORIGINAL (1989-90 = 100.0)							
1990-91 June	106.0	105.2	102.0	103.1	94.8	102.5	103.7
1991-92 September	106.9	105.8	101.6	102.9	93.9	101.5	104.3
December	107.8	107.0	101.9	102.9	94.0	103.1	104.8
March	107.9	107.4	102.0	103.1	95.8	105.5	104.8
June	108.3	107.6	102.3	103.1	95.3	104.8	105.3
1992-93 September	108.8	108.1	103.8	104.0	97.4	110.0	105.3
December	109.6	108.6	105.0	104.5	98.4	112.7	105.8
March	110.3	109.1	105.0	104.5	98.5	113.6	106.2
June	110.6	109.3	105.5	104.4	96.8	113.6	106.2
PERCENTAGE CHANGE FROM PREVIOUS QUARTER							
1991-92 June	0.4	0.2	0.3	0.0	-0.5	-0.7	0.5
1992-93 September	0.5	0.5	1.5	0.9	2.2	5.0	0.0
December	0.7	0.5	1.2	0.5	1.0	2.5	0.5
March	0.6	0.5	0.0	0.0	0.1	0.8	0.4
June	0.3	0.2	0.5	-0.1	-1.7	0.0	0.0

Source: Australian National Accounts: National Income, Expenditure and Product (5206.0).

**COMPONENTS OF EXPORTS AND IMPORTS
IMPLICIT PRICE DEFLATORS**
Change from same quarter of previous year



Source: ABS 5302.0

**TABLE 7.5. IMPLICIT PRICE DEFLATORS : COMPONENTS OF EXPORTS AND IMPORTS
OF GOODS AND SERVICES**

Period	Merchandise exports fob (a)			Total exports of goods and services	Merchandise imports fob (a)				Total imports of goods and services			
	Rural	Non-rural	Total		Endogenous			Services debits				
					Consumption goods	Capital goods	Other goods	Exogenous				
ANNUAL (1989-90 = 100.0)												
1984-85	72.4	81.9	78.0	76.0	77.7	74.3	87.2	72.9	113.3	80.1	78.8	79.8
1985-86	74.7	86.3	81.5	82.7	81.7	87.7	102.8	86.0	110.9	92.5	91.5	92.3
1986-87	76.5	87.7	83.2	88.0	84.0	103.1	116.6	98.1	99.6	102.8	98.5	101.8
1987-88	91.7	89.8	90.4	92.3	90.8	103.1	109.5	99.9	99.8	102.5	98.8	101.6
1988-89	100.8	93.7	96.2	94.9	96.0	97.2	96.8	97.0	86.3	95.9	93.1	95.3
1989-90	100.0	100.0	100.0	99.9	100.0	100.0	100.0	100.0	100.1	100.0	100.0	100.0
1990-91	85.6	100.3	95.8	105.5	97.6	101.5	100.2	99.4	111.0	101.4	107.5	102.8
1991-92	86.1	94.3	91.8	106.7	94.5	105.6	100.4	98.4	99.3	100.7	108.6	102.6
1992-93	90.0	97.7	95.4	108.3	97.7	115.2	108.2	103.3	108.7	107.8	116.1	109.6
PERCENTAGE CHANGE FROM PREVIOUS YEAR												
1984-85	5.1	10.5	8.2	5.1	7.7	15.7	5.5	8.4	2.3	8.8	9.9	9.1
1985-86	3.2	5.4	4.5	8.8	5.2	18.1	17.9	17.9	-2.1	15.5	16.1	15.6
1986-87	2.4	1.7	2.1	6.4	2.8	17.5	13.4	14.0	-10.3	11.1	7.7	10.4
1987-88	20.0	2.3	8.7	4.8	8.0	0.0	-6.1	1.9	0.2	-0.3	0.3	-0.2
1988-89	9.9	4.4	6.4	2.9	5.7	-5.7	-11.6	-2.9	-13.5	-6.4	-5.7	-6.2
1989-90	-0.8	6.7	4.0	5.3	4.2	2.9	3.3	3.1	16.0	4.2	7.4	5.0
1990-91	-14.4	0.3	-4.2	5.6	-2.4	1.6	0.2	-0.6	11.0	1.4	7.5	2.8
1991-92	0.5	-5.9	-4.2	1.1	-3.2	4.0	0.2	-1.1	-10.6	-0.6	1.0	-0.3
1992-93	4.6	3.6	3.9	1.5	3.5	9.0	7.8	5.1	9.4	7.0	6.9	6.8
SEASONALLY ADJUSTED (1989-90 = 100.0)												
1990-91												
June	79.1	97.4	91.4	106.7	94.1	103.4	100.1	100.7	98.2	101.0	108.2	102.7
1991-92												
September	81.3	95.0	90.7	105.8	93.3	102.0	99.9	98.0	99.6	99.6	106.1	101.1
December	83.6	93.7	90.6	105.7	93.3	104.1	100.9	97.8	101.4	100.5	107.2	102.0
March	89.8	94.8	93.3	107.5	95.9	108.6	101.5	99.2	95.4	101.8	109.2	103.5
June	88.6	93.8	92.3	107.9	95.1	107.9	99.3	98.8	100.8	101.4	111.7	103.7
1992-93												
September	87.6	97.8	94.7	108.5	97.1	112.8	105.9	101.0	108.4	105.8	115.8	108.0
December	91.0	98.5	96.2	106.0	97.9	115.8	108.6	104.2	112.2	108.8	114.5	110.0
March	92.7	98.6	96.8	108.1	98.9	115.7	112.0	104.0	107.5	108.9	114.2	110.1
June	88.4	96.2	93.9	110.8	97.0	116.4	106.3	104.4	106.6	108.1	119.7	110.5
PERCENTAGE CHANGE FROM PREVIOUS QUARTER												
1991-92												
June	-1.3	-1.1	-1.1	0.4	-0.8	-0.6	-2.2	-0.4	5.7	-0.4	2.3	0.2
1992-93												
September	-1.1	4.3	2.6	0.6	2.1	4.5	6.7	2.2	7.5	4.4	3.7	4.1
December	3.9	0.7	1.6	-2.3	0.8	2.7	2.5	3.2	3.5	2.8	-1.1	1.9
March	1.9	0.1	0.6	2.0	1.0	-0.1	3.1	-0.2	-4.2	0.1	-0.3	0.1
June	-4.6	-2.4	-3.0	2.5	-1.9	0.6	-5.1	0.4	-0.8	-0.7	4.8	0.4

(a) : Balance of payments basis. Source: Balance of Payments, Australia (5302.0).

PRICES

COMMODITY PRICE INDEXES
AUSTRALIAN DOLLAR (1987-88=100)

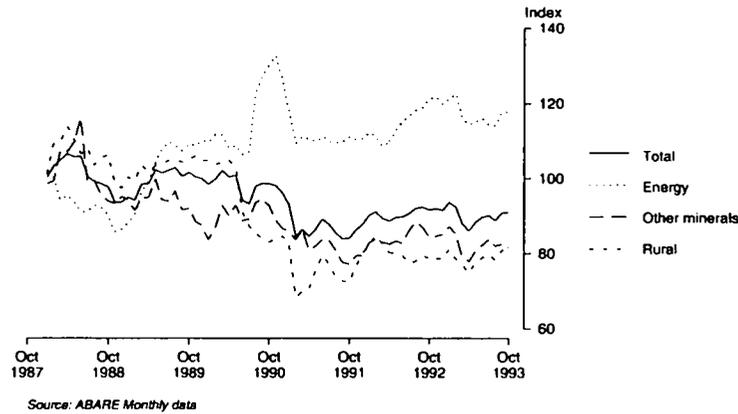
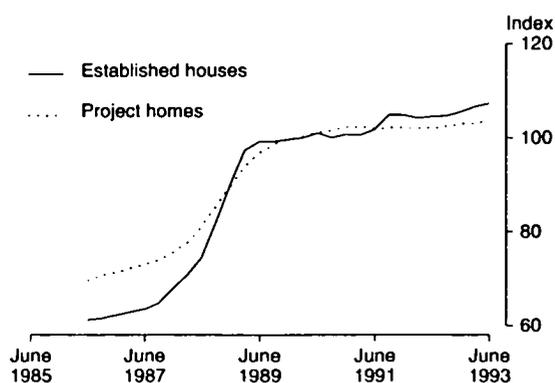


TABLE 7.6. COMMODITY PRICE INDEXES (a)

Period	Rural			Energy			Other minerals			Total		
	Australian dollar	Special drawing rights	United States dollar	Australian dollar	Special drawing rights	United States dollar	Australian dollar	Special drawing rights	United States dollar	Australian dollar	Special drawing rights	United States dollar
ANNUAL (1987-88 = 100.0)												
1986-87	77.4	76.3	70.6	114.7	112.8	104.2	84.1	82.8	76.5	89.4	88.0	81.4
1987-88	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1988-89	102.6	118.3	114.9	94.2	108.5	105.3	95.6	110.2	107.0	97.9	112.9	109.6
1989-90	103.5	114.0	109.5	109.2	120.2	115.5	90.4	99.5	95.6	100.3	110.4	106.1
1990-91	79.6	83.3	86.2	118.0	123.2	127.7	87.4	91.3	94.5	92.3	96.4	99.8
1991-92	78.5	81.0	83.1	118.9	114.7	117.5	81.3	84.0	86.1	87.9	90.8	93.0
1992-93	78.3	72.0	75.8	118.6	109.1	114.8	84.1	77.4	81.5	90.7	83.5	87.8
ORIGINAL (1987-88 = 100.0)												
1992-93												
August	78.0	71.9	77.9	118.2	108.9	118.1	88.5	81.6	88.5	92.1	84.9	92.0
September	79.5	72.8	79.1	119.0	109.0	118.4	87.2	79.9	86.7	92.4	84.7	91.9
October	78.7	72.4	77.6	121.2	111.4	119.5	84.4	77.5	83.2	91.7	84.3	90.4
November	78.8	72.4	74.9	121.9	112.0	115.8	84.7	77.8	80.5	92.0	84.5	87.4
December	78.6	72.0	74.6	119.8	109.8	113.7	85.4	78.3	81.1	91.6	84.0	87.0
January	81.2	73.5	75.4	121.3	109.7	112.6	87.3	78.9	81.0	93.7	84.7	87.0
February	78.6	72.0	73.7	122.7	112.5	115.1	85.4	78.3	80.1	92.4	84.7	86.6
March	77.2	73.0	75.2	116.2	109.9	113.2	79.5	75.2	77.5	88.1	83.3	85.8
April	74.8	69.5	73.3	114.4	106.4	112.1	77.9	72.5	76.4	86.1	80.1	84.4
May	77.6	70.7	74.6	115.3	105.0	110.8	80.7	73.5	77.6	88.4	80.5	85.0
June	78.9	69.8	73.4	116.0	102.6	107.8	82.3	72.8	76.5	89.7	79.3	83.4
1993-94												
July	79.9	71.9	74.5	114.3	102.9	106.6	83.9	75.5	78.3	90.2	81.2	84.1
August	78.4	70.1	73.3	114.1	102.0	106.6	82.1	73.4	76.7	88.9	79.5	83.1
September	80.9	68.7	72.6	117.7	100.0	105.7	82.5	70.1	74.1	90.9	77.3	81.6
October	81.9	70.9	74.4	117.6	101.7	106.8	81.6	70.6	74.1	91.0	78.7	82.6

(a) : The ABARE commodity price indexes are compiled from the most relevant available world market price indicators for sixteen commodities, five rural, four energy and seven other minerals, weighted together according to their share of exports in 1987-88. Source: Australian Bureau of Agricultural and Resource Economics (ABARE).

HOUSE PRICE INDEXES



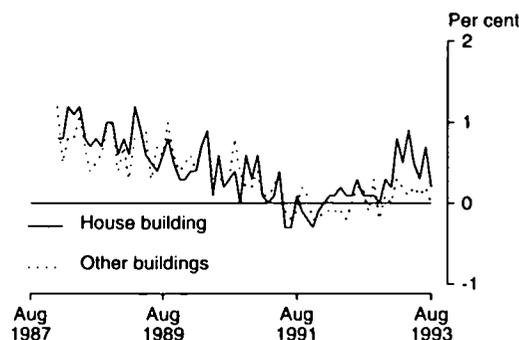
Source: ABS 6416.0 Quarterly data

TABLE 7.7. SELECTED HOUSING PRICE AND RELATED INDEXES : ORIGINAL (a)

Period	Established houses	Project homes	Materials used in house building	Award rates of pay, construction industry	National accounts housing investment deflator
ANNUAL					
1986-87	62.5	71.9	77.9	85.1	71.5
1987-88	69.5	77.0	83.8	88.9	76.0
1988-89	92.2	91.4	92.8	94.2	88.7
1989-90	100.0	100.0	100.0	100.0	100.0
1990-91	100.8	102.1	104.6	104.6	104.2
1991-92	104.6	102.1	104.9	107.4	105.1
1992-93	106.0	103.0	106.9	108.1	105.4
PERCENTAGE CHANGE FROM PREVIOUS YEAR					
1988-89	32.7	18.7	10.8	5.9	16.8
1989-90	8.5	9.4	7.7	6.1	12.7
1990-91	0.8	2.1	4.6	4.7	4.3
1991-92	3.8	0.0	0.3	2.6	0.8
1992-93	1.3	0.9	2.0	0.7	0.3
ORIGINAL					
1990-91 June	101.8	101.9	105.6	105.0	105.2
1991-92 September	104.9	102.2	105.2	106.6	105.1
December	104.9	102.1	104.7	107.4	105.1
March	104.2	102.1	104.6	107.7	105.1
June	104.5	102.0	105.1	107.8	105.1
1992-93 September	104.6	102.5	105.6	107.8	105.0
December	105.6	103.0	105.9	107.9	105.2
March	106.6	103.1	107.1	108.3	105.7
June	107.3	103.5	109.2	108.3	105.9
PERCENTAGE CHANGE FROM PREVIOUS QUARTER					
1991-92 June	0.3	-0.1	0.5	0.1	0.0
1992-93 September	0.1	0.5	0.5	0.0	-0.1
December	1.0	0.5	0.3	0.1	0.2
March	0.9	0.1	1.1	0.4	0.5
June	0.7	0.4	2.0	0.0	0.2

(a) : Base of each index — 1989-90 = 100.0. Source: House Price Indexes: Eight Capital Cities (6416.0)

**PRODUCER PRICE INDEXES
BUILDING MATERIALS**
Change from previous month



Source: ABS 6407.0, 6408.0

TABLE 7.8. SELECTED PRODUCER PRICE INDEXES : ORIGINAL (a)

Period	Building materials		Manufacturing industry	
	Used in house building	Used in building other than house building	Materials used	Articles produced
PERCENTAGE CHANGE FROM PREVIOUS YEAR				
1984-85	na	5.5	5.0	5.7
1985-86		8.0	5.1	6.4
1986-87	5.8	7.8	0.4	6.5
1987-88	7.5	8.7	5.5	7.3
1988-89	10.8	9.2	1.6	6.9
1989-90	7.7	7.9	5.2	6.5
1990-91	4.6	5.1	4.0	4.4
1991-92	0.2	0.6	-2.5	0.4
1992-93	2.0	0.2	4.9	2.3
PERCENTAGE CHANGE FROM PREVIOUS MONTH				
1992-93				
February	0.8	0.3	0.0	0.3
March	0.5	0.2	-0.6	-0.4
April	0.9	0.1	-0.7	0.0
May	0.5	0.2	0.2	0.3
June	0.3	0.1	1.5	0.5
1993-94				
July	0.7	0.2	0.0	0.2
August	0.2	0.0	-0.1	-0.1
PERCENTAGE CHANGE FROM SAME MONTH OF PREVIOUS YEAR				
1992-93				
February	2.5	0.5	4.8	2.9
March	2.9	0.8	4.9	2.4
April	3.6	1.0	3.7	2.2
May	3.9	1.3	2.4	2.1
June	4.2	1.4	2.1	2.3
1993-94				
July	4.7	1.3	0.8	2.0
August	4.7	1.1	0.0	1.6

(a) : More detailed information concerning series in this table can be found in later tables in this chapter. Source: Price Index of Materials Used in Building Other than House Building, Eight Capital Cities (6407.0), Price Index of Materials Used in House Building, Six State Capital Cities and Canberra (6408.0), Price Indexes of Materials Used in Manufacturing Industries, Australia (6411.0) and Price Indexes of Articles Produced By Manufacturing Industry, Australia (6412.0).

TABLE 7.9. INDEXES OF PRICES RECEIVED AND PAID BY FARMERS

Period	Prices received by farmers							Prices paid by farmers					Farmers' terms of trade (a)	
	Crops		Livestock slaughtering		Livestock products			Materials and services	Labour	Over-heads	Marketing expenses	Capital		Total
	All	Wheat	All	Beef	All	Wool	Total							
ANNUAL (1987-88 = 100.0)														
1986-87	93.7	88.8	95.4	97.1	70.6	63.0	85.2	93.0	95.7	101.0	95.0	na	95.9	88.8
1987-88	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
1988-89	122.6	128.0	108.7	106.6	100.4	97.5	111.8	106.5	107.3	117.6	109.6	105.9	109.0	102.5
1989-90	123.0	117.7	108.0	109.5	92.9	86.4	109.1	111.3	115.2	134.3	113.1	111.1	116.2	93.9
1990-91	104.2	78.2	104.0	107.4	75.3	62.6	94.6	114.7	120.7	126.2	114.3	114.3	117.3	80.6
1991-92	116.6	110.3	104.3	105.8	69.4	52.3	97.0	114.3	125.9	116.1	116.4	116.5	116.3	83.4
1992-93	112.1	106.7	107.5	106.1	66.6	46.5	94.8	115.0	130.0	104.7	116.3	121.2	115.3	82.2
ORIGINAL (1987-88 = 100.0)														
1990-91														
June	104.7	78.2	104.0	107.7	68.7	53.2	92.4	113.8	124.2	121.1	114.6	115.1	116.5	79.3
1991-92														
September	118.3	110.3	105.7	106.0	66.5	49.1	97.3	114.4	124.2	121.2	113.3	115.5	116.6	83.4
December	120.1	110.3	100.9	103.6	65.8	47.7	96.3	113.9	124.6	118.8	114.9	115.9	116.2	82.9
March	115.7	110.3	107.2	109.3	73.4	57.4	98.6	114.7	125.8	114.3	119.7	116.9	116.6	84.6
June	112.2	110.3	103.4	104.3	71.8	54.9	95.6	114.3	128.8	110.2	117.8	117.7	115.7	82.6
1992-93														
September	110.1	106.7	104.4	105.1	69.8	51.1	94.4	115.0	129.0	105.0	115.6	119.0	115.0	82.1
December	112.1	106.7	109.3	109.6	68.5	49.2	95.9	115.6	129.7	104.2	115.1	120.1	115.2	83.6
March	114.4	106.7	111.1	109.0	65.3	44.6	96.1	115.4	130.5	105.0	117.0	121.9	115.8	83.0
June	111.9	106.7	105.4	100.6	62.8	41.0	92.6	114.1	130.7	104.5	117.5	123.7	115.4	80.2

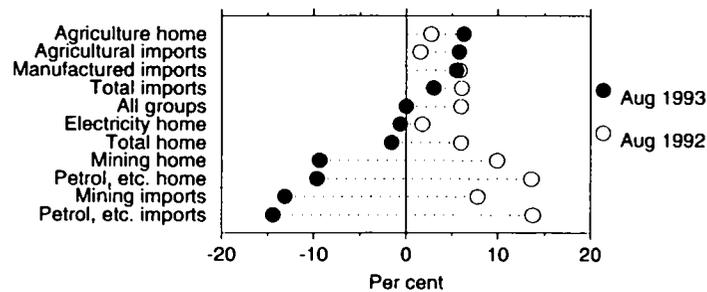
(a) : Ratio of index of prices received by farmers and index of prices paid by farmers. Source: *Indexes of Prices Received and Paid by Farmers — Australian Bureau of Agricultural and Resource Economics (ABARE)*.

TABLE 7.10. PRICE INDEXES FOR BUILDING MATERIALS: SELECTED ASIC GROUPS (a)

Period	Wood and wood products	Clay products and refractories	Cement and concrete products	Basic iron and steel	Structural metal products	Appliances and electrical equipment	Industrial machinery and equipment	Total other than house building	Used in house building (b)
ANNUAL (1979-80 = 100.0 UNLESS FOOTNOTED)									
1984-85	163.7	158.8	159.0	151.5	148.5	154.3	157.2	155.5	na
1985-86	177.6	170.3	164.3	164.1	158.4	169.4	183.7	167.9	100.0
1986-87	188.5	182.7	170.7	175.8	171.0	188.0	207.7	180.9	105.8
1987-88	203.7	195.0	179.5	191.4	184.3	220.5	218.4	196.7	113.8
1988-89	225.9	218.0	195.7	211.5	200.5	247.0	227.6	214.9	126.1
1989-90	244.8	240.4	213.0	232.4	215.5	271.7	246.0	231.9	135.8
1990-91	254.5	250.6	231.1	246.0	223.0	290.7	253.3	243.7	142.1
1991-92	256.7	253.0	227.6	251.7	221.1	294.8	261.0	245.2	142.4
1992-93	260.8	255.4	223.6	256.5	222.7	293.1	259.1	245.7	145.2
ORIGINAL (1979-80 = 100.0 UNLESS FOOTNOTED)									
1991-92									
June	256.3	254.5	219.3	251.5	222.3	294.4	256.4	244.0	142.8
1992-93									
July	256.7	255.1	221.5	253.3	222.3	293.6	257.7	244.6	143.2
August	257.0	255.1	223.5	253.6	221.9	297.2	256.7	245.0	143.4
September	257.1	255.3	221.8	254.1	221.6	296.3	257.0	244.7	143.5
October	256.8	255.5	223.3	254.0	222.1	296.0	261.1	245.4	143.7
November	257.8	255.4	222.8	254.2	222.0	294.5	260.2	245.0	143.7
December	258.2	255.2	222.9	256.4	222.1	294.6	260.0	245.2	144.1
January	258.6	255.3	222.9	256.6	222.4	292.0	260.1	245.3	144.4
February	261.5	255.6	222.9	258.2	222.9	292.8	259.6	246.0	145.5
March	263.8	255.3	224.2	258.7	223.2	292.7	259.3	246.5	146.3
April	265.3	255.6	225.1	259.0	222.9	290.1	260.0	246.7	147.6
May	267.7	255.7	225.6	259.8	223.8	289.3	258.7	247.1	148.3
June	268.8	255.8	226.5	259.9	224.9	287.7	259.3	247.3	148.8
1993-94									
July	270.9	256.5	227.0	260.2	225.1	287.6	259.6	247.8	149.9
August	271.4	257.4	226.0	260.8	225.2	285.9	259.9	247.8	150.2

(a) : Weighted average of six state capital cities. (b) : Materials used in house building has a base of 1985-86 = 100.0. Source: *Price Index of Materials Used in Building Other than House Building, Six State Capital Cities and Canberra (6407.0)*, and *Price Index of Materials Used in House Building, Eight Capital Cities (6408.0)*.

**PRICE INDEXES OF MATERIALS USED IN MANUFACTURING
SELECTED INDUSTRIES**
Change from same month of previous year



Source: ABS 6411.0

TABLE 7.11. PRICE INDEXES OF MATERIALS USED IN MANUFACTURING INDUSTRY : SELECTED INDUSTRIES

Period	Imported materials					Home produced					All groups
	Agricultural	Crude petroleum and condensates	Mining	Manufactured	Total	Agriculture, forestry and fishing	Coal, crude petroleum and gas	Mining	Electricity	Total	
ANNUAL (1984-85 = 100.0)											
1984-85	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1985-86	117.3	87.2	91.5	117.7	111.8	100.6	99.4	101.4	102.9	101.2	105.1
1986-87	126.0	60.6	68.8	131.6	117.3	109.3	79.3	87.7	107.4	99.1	105.6
1987-88	106.5	61.6	67.9	136.4	120.0	118.3	82.5	96.3	112.3	106.8	111.4
1988-89	95.3	47.6	56.7	135.8	116.5	131.0	71.6	93.6	118.3	111.3	113.1
1989-90	85.5	58.0	66.1	139.5	121.1	134.0	83.1	103.5	123.6	117.9	119.0
1990-91	83.5	73.5	79.7	140.3	124.7	126.9	105.8	119.1	128.9	123.3	123.8
1991-92	85.0	61.8	70.2	141.2	123.3	128.6	93.3	108.7	133.0	119.3	120.7
1992-93	89.6	67.2	72.4	150.2	130.6	135.2	99.3	113.6	133.1	124.6	126.6
ORIGINAL (1984-85 = 100.0)											
1991-92											
June	87.7	65.0	73.2	143.4	125.7	133.9	99.9	113.4	134.0	124.0	124.6
1992-93											
July	85.6	69.3	74.5	145.9	127.7	132.6	103.5	117.1	134.2	125.4	126.2
August	86.5	69.4	74.6	148.0	129.4	133.3	103.6	117.6	134.1	125.9	127.1
September	86.2	69.2	74.4	148.5	129.7	133.7	101.7	116.4	134.1	125.4	126.9
October	88.2	70.3	75.4	149.1	130.4	135.6	101.8	116.7	134.3	126.4	127.8
November	87.9	69.9	75.0	150.3	131.2	134.9	103.1	117.1	132.6	126.2	127.9
December	87.5	68.0	73.0	151.1	131.3	136.2	98.4	113.1	132.3	124.7	127.0
January	87.0	65.7	71.0	152.4	131.8	137.4	95.6	110.7	132.4	124.0	126.7
February	93.6	63.8	69.4	151.2	130.8	137.8	96.6	111.6	132.9	124.6	126.7
March	94.2	65.7	70.8	149.6	129.9	135.6	97.9	111.7	132.5	123.8	125.9
April	93.4	65.2	70.4	149.3	129.6	133.8	97.1	110.8	132.8	122.6	125.0
May	93.7	64.8	70.2	150.9	130.7	133.9	96.7	110.5	132.7	122.5	125.3
June	91.2	65.0	70.7	155.7	134.3	137.2	96.1	109.6	132.9	123.4	127.2
1993-94											
July	90.8	63.3	69.2	156.4	134.5	139.6	93.6	107.3	133.6	123.4	127.2
August	91.5	59.4	64.8	156.1	133.3	141.7	93.6	106.6	133.3	123.9	127.1

Source: Price Indexes of Materials Used in Manufacturing Industries, Australia (6411.0).

TABLE 7.12. PRICE INDEXES OF ARTICLES PRODUCED BY MANUFACTURING INDUSTRY

PRICES

Period	Food, bever- ages and tobacco	Clothing and footwear	Chemicals and chemical products	Petroleum products	Basic metal products	Fabric- ated metal products	Trans- port equip- ment	Other industrial machinery and equipment (a)	All manufac- turing industry
ANNUAL (1988-89 = 100.0)									
1984-85	77.3	75.3	73.7	149.7	73.1	78.2	67.4	75.4	77.0
1985-86	82.0	80.6	80.6	146.6	76.0	82.7	74.3	80.7	81.8
1986-87	88.1	87.1	86.0	113.1	81.1	87.7	85.4	86.9	87.2
1987-88	93.4	92.9	92.3	117.7	90.5	92.5	93.9	93.7	93.6
1988-89	100.0	100.0	100.0	100.0	100.0	100.0	100.1	100.0	100.0
1989-90	106.9	107.3	104.3	118.4	105.6	107.9	105.5	104.2	106.5
1990-91	109.5	112.0	109.3	150.1	106.2	113.7	109.9	107.0	111.2
1991-92	112.3	114.9	109.9	134.3	99.9	114.3	112.7	107.0	111.6
1992-93	116.1	116.1	111.1	143.9	100.6	114.7	116.0	109.3	114.3
ORIGINAL (1988-89 = 100.0)									
1991-92 June	113.5	115.1	110.5	141.9	100.3	114.9	114.2	107.2	112.7
1992-93 July	113.7	115.7	110.8	145.9	101.5	115.0	114.2	107.6	113.2
August	114.5	115.9	110.8	145.9	102.2	114.9	114.8	108.3	113.6
September	115.2	115.8	110.5	145.0	102.7	114.6	115.3	108.7	114.0
October	115.3	115.9	111.1	146.6	102.1	114.4	115.4	108.9	114.1
November	116.3	115.9	111.1	146.2	100.9	114.5	115.0	108.9	114.2
December	116.3	116.2	111.5	141.1	100.3	114.5	115.3	109.5	114.1
January	116.6	116.2	111.2	143.2	100.9	114.7	115.8	110.0	114.5
February	117.3	116.3	111.6	142.3	100.6	114.7	116.6	110.2	114.8
March	116.8	116.3	111.5	138.5	98.8	114.9	116.7	110.0	114.3
April	116.5	116.4	111.1	142.2	98.3	115.0	117.0	109.8	114.3
May	116.8	116.4	111.0	143.8	99.0	114.4	117.7	109.7	114.7
June	118.5	116.5	110.5	145.6	100.2	114.8	117.7	109.6	115.3
1993-94 July	119.5	117.0	110.3	137.9	101.3	115.2	118.3	109.4	115.5
August	120.2	116.9	110.3	131.3	100.7	115.4	117.8	109.9	115.4

(a) : Includes household appliances. Source: Price Indexes of Articles Produced By Manufacturing Industry, Australia (6412.0).

TABLE 7.13. TERMS OF TRADE AND INDEXES OF COMPETITIVENESS

Period	Terms of trade (1989-90=100.0)	Index of relative domestic prices (1980=100.0) (a) (c)	Indexes of prices and unit labour costs adjusted for exchange rate changes (1989-90 = 100.0) (a) (b)		
			Adjusted CPI (d)	Adjusted GDP deflator (e)	Adjusted unit labour costs (f)
ANNUAL					
1984-85	97.5	113.0	104.9	108.5	109.9
1985-86	88.6	103.5	88.6	90.4	91.2
1986-87	82.5	102.3	79.0	78.3	78.6
1987-88	89.4	112.5	84.0	83.7	82.4
1988-89	100.7	133.6	98.1	99.1	96.5
1989-90	100.0	138.4	100.0	100.0	100.0
1990-91	94.9	142.6	97.0	95.9	98.2
1991-92	92.2	146.3	93.7	92.1	94.2
1992-93	89.1	136.4	82.1	80.5	82.1
SEASONALLY ADJUSTED UNLESS FOOTNOTED					
1990-91 June	91.6	143.9	96.9	95.2	97.4
1991-92 September	92.3	147.8	98.1	96.9	99.5
December	91.5	148.2	95.5	93.6	95.4
March	92.7	145.4	90.9	88.9	90.4
June	91.7	144.3	90.4	89.1	91.3
1992-93 September	89.9	137.4	84.4	83.1	86.2
December	89.0	135.1	82.3	81.0	82.5
March	89.8	136.5	82.1	80.1	81.8
June	87.8	136.5	79.4	77.6	77.9

(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 relative domestic price of non-traded goods compared with imported goods. The relative domestic price index can be used to indicate possible resource flows between the domestic traded and non-traded goods sectors in a small economy that engages in international trade. A decrease in the price of non-traded goods relative to imported goods in the domestic economy — that is, a fall in the relative domestic price — encourages a flow of resources into the traded goods sector, thereby encouraging additional exports and import replacement. (d) : 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. (e) : 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. (f) : 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* (5206.0), *Australian Bureau of Agricultural and Resource Economics (ABARE)* and Department of Treasury.

8 LABOUR FORCE AND DEMOGRAPHY

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RELATED PUBLICATIONS

Australian Demographic Statistics (3101.0)

Overseas Arrivals and Departures, Australia (3401.0)

The Labour Force, Australia, Preliminary (6202.0)

The Labour Force, Australia (6203.0)

Industrial Disputes, Australia (6321.0)

Job Vacancies and Overtime, Australia (6354.0)

□ In October 1993 trend estimates of **employment** continued the rise evident since February 1993, while the trend in **full-time employment** has been rising since October 1992. For both males and females, the trend in employment rose each month since February 1993. Full-time employment for males has risen each month since December 1992, and full-time employment for females rose marginally in each of the last two months. In seasonally adjusted terms, employment increased by 0.4 per cent to 7,807,000, with rises of 0.4 per cent and 1.6 per cent respectively in male and female full-time employment

□ Trend estimates of **unemployment** rose between June and October 1993 after falling between December 1992 and May 1993. For males, the trend in unemployment has been falling since January 1993, mainly due to fewer males seeking full-time work. The trend in female unemployment has been rising since May 1993, with trend estimates of unemployed females seeking full-time and part-time work rising since June and May 1993 respectively.

□ The trend estimate of the **unemployment rate** rose slightly over the last two months and now stands at 11.1 per cent. The seasonally adjusted estimate of the unemployment rate rose by 0.3 percentage points to 11.2 per cent, the highest level since December 1992. For males, the seasonally adjusted estimate of the unemployment rate rose 0.2 percentage points to 11.5 per cent, and for females the unemployment rate rose 0.4 percentage points to 10.7 per cent.

□ In October 1993 the trend estimate of the **participation rate** rose slightly to 62.9 per cent. For males, the trend participation rate was steady at 73.8 per cent while for females the trend participation rate rose 0.3 percentage points to 52.3 per cent. The seasonally adjusted estimate of the participation rate rose by 0.4 percentage points to 63.1 per cent. For males, the seasonally adjusted estimate of the participation rate rose by 0.2 percentage points to 74.0 per cent, while for females, the participation rate rose by 0.6 percentage points to 52.6 per cent.

□ In September 1993 unemployed persons recorded an **average duration of unemployment** of 59.6 weeks and a **median duration** of 33 weeks, compared with 53.2 and 32 weeks respectively in September 1992. In September 1993, 350,300 persons (37.3 per cent of total unemployed) were long-term unemployed (i.e. had been unemployed for 52 weeks or longer) compared with 326,400 (35.2 per cent) twelve months earlier.

□ In September 1993, 35.6 per cent of unemployed persons reported that they were **job losers** (i.e. they

last worked full-time for at least two weeks less than two years ago and ceased their last job involuntarily), down 5.5 percentage points from September 1992, and 13.0 per cent of unemployed persons reported that they were **job leavers** (i.e. they last worked full-time for at least two weeks less than two years ago and left voluntarily), down 0.5 percentage points from September 1992. In contrast, the number of unemployed persons who had last worked full-time for at least two weeks more than two years ago (i.e. former workers) rose from 26.0 per cent of total unemployed persons in September 1992, to 32.3 per cent in September 1993.

□ In August 1993 the trend estimate for **short-term visitor arrivals to Australia** rose marginally for the second consecutive month. In seasonally adjusted terms, there was a rise in short-term visitor arrivals for August 1993, up 5 per cent from the July 1993 figure. The actual number of overseas visitors in August 1993 in unadjusted terms, was 239,900. This represents a 21 per cent increase over August 1992 and was the highest August figure on record. The major source countries of visitors to Australia for the eight months to August 1993 were Japan (450,100), New Zealand (316,300), the United Kingdom (187,800) and the United States of America (183,300). When compared with the equivalent period in 1992, rises in arrivals were recorded for all these major source countries; New Zealand (17 per cent), Japan (7 per cent), and the United States of America and the United Kingdom (both 6 per cent).

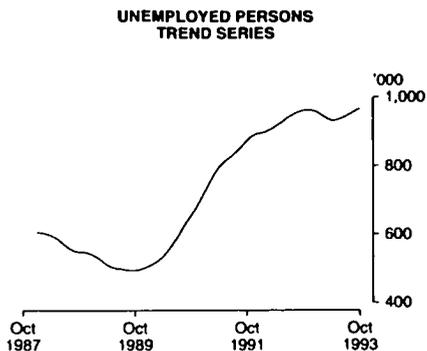
□ The trend estimate for **Australian resident departures** for short-term overseas trips fell marginally in August 1993. The actual number of resident departures in original terms for August 1993 was 178,800.

□ In the eight months to August 1993 42,910 **settlers** arrived in Australia, 34 per cent fewer than in the corresponding period of the previous year. The Former Yugoslav Republics (3,270) was the only major source country to show an increase (82 per cent) in settler arrivals in the eight months to August 1993 when compared with the corresponding period in 1992. Settlers from Hong Kong (2,920) and the United Kingdom (5,400) fell 62 per cent and 33 per cent respectively, for the same period.

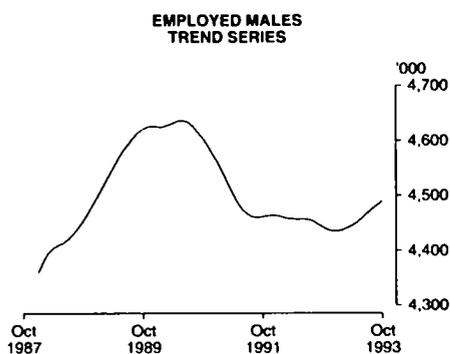
□ In July 1993 there were 66 **industrial disputes** reported in progress involving 41,500 employees and the loss of 48,600 working days. The finance, property and business services industry reported 23,700 working days lost which was 49 per cent of time lost during the month.



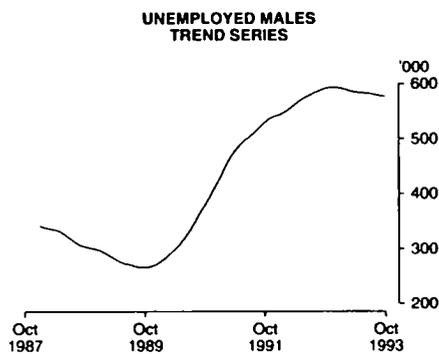
Source: ABS 6202.0 Monthly data



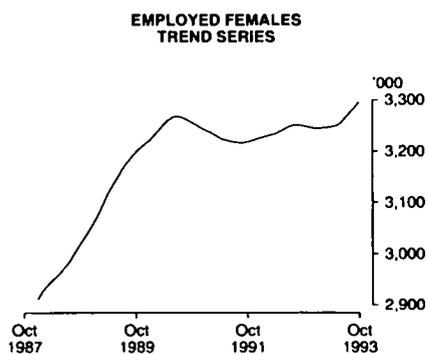
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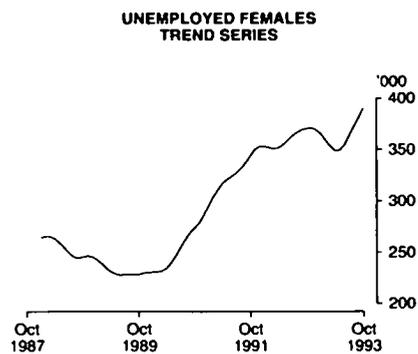
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Source: ABS 6202.0 Monthly Data



Source: ABS 6202.0 Monthly data



Source: ABS 6202.0 Monthly data

TABLE 8.1. 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			Part- time	Total					
	Aged 15-19	Aged 20+	Total							
ANNUAL AVERAGE										
1985-86	438.8	5164.8	5603.6	1256.4	6860.0	591.5	7451.4	12130.1	7.9	61.4
1986-87	430.7	5258.2	5688.9	1355.4	7044.4	635.1	7679.5	12390.7	8.3	62.0
1987-88	425.9	5396.8	5822.7	1433.6	7256.3	610.5	7866.8	12652.5	7.8	62.2
1988-89	445.8	5590.6	6036.3	1514.8	7551.2	535.0	8086.2	12913.7	6.6	62.6
1989-90	436.5	5765.2	6201.8	1638.5	7840.3	515.0	8355.2	13155.3	6.2	63.5
1990-91	359.2	5759.9	6119.1	1689.7	7808.8	713.6	8522.4	13383.9	8.4	63.7
1991-92	273.3	5654.1	5927.4	1756.7	7684.1	888.9	8572.9	13598.3	10.4	63.0
1992-93	247.8	5644.2	5892.1	1805.1	7697.2	949.3	8646.5	13790.2	11.0	62.7
ANNUAL AVERAGE — PERCENTAGE CHANGE FROM PREVIOUS YEAR (b)										
1985-86	2.2	3.6	3.5	7.7	4.3	-4.5	3.5	2.0	-0.7	0.9
1986-87	-1.8	1.8	1.5	7.9	2.7	7.4	3.1	2.1	0.3	0.6
1987-88	-1.1	2.6	2.4	5.8	3.0	-3.9	2.4	2.1	-0.5	0.2
1988-89	4.7	3.6	3.7	5.7	4.1	-12.4	2.8	2.1	-1.1	0.4
1989-90	-2.1	3.1	2.7	8.2	3.8	-3.8	3.3	1.9	-0.5	0.9
1990-91	-17.7	-0.1	-1.3	3.1	-0.4	38.6	2.0	1.7	2.2	0.2
1991-92	-23.9	-1.8	-3.1	4.0	-1.6	24.6	0.6	1.6	2.0	-0.6
1992-93	-9.3	-0.2	-0.6	2.8	0.2	6.8	0.9	1.4	0.6	-0.3
SEASONALLY ADJUSTED UNLESS FOOTNOTED										
1992-93										
August	248.4	5613.5	5861.9	1862.6	7724.5	945.6	8670.0	13722.2	10.9	63.2
September	247.0	5611.5	5858.5	1834.4	7692.9	932.4	8625.3	13738.6	10.8	62.8
October	248.1	5614.2	5862.3	1842.3	7704.6	972.9	8677.5	13753.6	11.2	63.1
November	247.0	5608.8	5855.8	1796.8	7652.6	971.2	8623.8	13768.6	11.3	62.6
December	247.1	5623.4	5870.4	1793.3	7663.7	973.6	8637.3	13783.6	11.3	62.7
January	261.0	5642.8	5903.7	1822.3	7726.1	954.0	8680.0	13799.3	11.0	62.9
February	249.3	5644.5	5893.8	1765.4	7659.2	956.3	8615.5	13814.9	11.1	62.4
March	242.5	5698.4	5940.9	1786.4	7727.3	941.3	8668.6	13830.6	10.9	62.7
April	244.9	5659.6	5904.5	1747.5	7652.0	914.2	8566.1	13842.8	10.7	61.9
May	242.5	5672.6	5915.1	1781.8	7696.9	924.8	8621.7	13855.0	10.7	62.2
June	243.4	5711.8	5955.2	1780.8	7736.0	966.4	8702.3	13867.2	11.1	62.8
1993-94										
July	233.0	5684.8	5917.8	1817.3	7735.1	924.3	8659.4	13879.4	10.7	62.4
August	228.9	5680.0	5909.9	1820.7	7729.6	963.5	8693.1	13892.0	11.1	62.6
September	228.3	5688.5	5916.8	1857.9	7774.7	947.2	8722.0	13904.7	10.9	62.7
October	234.3	5730.1	5964.4	1842.6	7807.0	982.0	8769.0	13919.1	11.2	63.1
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)										
1992-93										
April	1.0	-0.7	-0.6	-2.2	-1.0	-2.9	-1.2	0.1	-0.2	-0.8
May	-1.0	0.2	0.2	2.0	0.6	1.2	0.6	0.1	0.1	0.3
June	0.4	0.7	0.7	-0.1	0.5	4.5	0.9	0.1	0.4	0.5
1993-94										
July	-4.3	-0.5	-0.6	2.1	0.0	-4.4	-0.5	0.1	-0.4	-0.4
August	-1.8	-0.1	-0.2	0.2	-0.1	4.2	0.4	0.1	0.4	0.2
September	-0.3	0.2	0.1	2.0	0.6	-1.7	0.3	0.1	-0.2	0.2
October	2.6	0.7	0.8	-0.8	0.4	3.7	0.8	0.1	0.3	0.4
TREND — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)										
1992-93										
April	-1.1	0.2	0.1	-0.1	0.1	-0.6	0.0	0.1	-0.1	-0.1
May	-1.4	0.1	0.0	0.4	0.1	0.0	0.1	0.1	0.0	0.0
June	-1.4	0.1	0.0	0.7	0.2	0.5	0.2	0.1	0.0	0.1
1993-94										
July	-1.2	0.1	0.0	0.9	0.2	0.7	0.3	0.1	0.0	0.1
August	-1.1	0.1	0.0	0.9	0.2	0.8	0.3	0.1	0.1	0.1
September	-0.9	0.1	0.1	0.8	0.2	0.8	0.3	0.1	0.1	0.1
October	-0.7	0.1	0.1	0.7	0.2	0.8	0.3	0.1	0.1	0.1

(a) : Series is non-seasonal. Original data provided instead of seasonally adjusted and trend data. (b) : For unemployment and participation rates, the changes are given as percentage points. Source: *The Labour Force, Australia, Preliminary* (6202.0).

TABLE 8.2. LABOUR FORCE STATUS OF THE CIVILIAN POPULATION : MALES

LABOUR
FORCE AND
DEMOGRAPHY

Period	Thousands							Per cent		
	Employed					Unempl- oyed	Labour force	Civilian population aged 15+	Unempl- oyment rate	Partic- ipation rate
	Full-time			Part- time	Total					
	Aged 15-19	Aged 20+	Total							
ANNUAL AVERAGE										
1985-86	246.6	3683.7	3930.3	267.1	4197.5	340.7	4538.1	5979.8	7.5	75.9
1986-87	244.0	3723.4	3967.4	286.8	4254.1	365.9	4620.0	6110.1	7.9	75.6
1987-88	244.5	3798.8	4043.3	311.1	4354.4	345.0	4699.4	6240.2	7.3	75.3
1988-89	260.8	3909.6	4170.3	324.0	4494.3	295.9	4790.2	6370.8	6.2	75.2
1989-90	257.4	3997.5	4254.9	367.2	4622.2	282.6	4904.7	6492.4	5.8	75.5
1990-91	212.6	3964.9	4177.5	385.3	4562.9	421.0	4983.9	6606.9	8.4	75.4
1991-92	167.1	3862.2	4029.3	429.8	4459.2	541.7	5000.9	6711.6	10.8	74.5
1992-93	153.0	3844.2	3997.2	449.6	4446.8	588.0	5034.9	6802.4	11.7	74.0
ANNUAL AVERAGE — PERCENTAGE CHANGE FROM PREVIOUS YEAR (b)										
1985-86	2.5	2.9	2.8	6.4	3.1	-8.3	2.1	2.1	-0.9	0.0
1986-87	-1.0	1.1	0.9	7.3	1.4	7.4	1.8	2.2	0.4	-0.3
1987-88	0.2	2.0	1.9	8.5	2.4	-5.7	1.7	2.1	-0.6	-0.3
1988-89	6.7	2.9	3.1	4.1	3.2	-14.2	1.9	2.1	-1.2	-0.1
1989-90	-1.3	2.2	2.0	13.3	2.8	-4.5	2.4	1.9	-0.4	0.4
1990-91	-17.4	-0.8	-1.8	4.9	-1.3	49.0	1.6	1.8	2.7	-0.1
1991-92	-21.4	-2.6	-3.5	11.5	-2.3	28.7	0.3	1.6	2.4	-0.9
1992-93	-8.5	-0.5	-0.8	4.6	-0.3	8.6	0.7	1.4	0.9	-0.5
SEASONALLY ADJUSTED UNLESS FOOTNOTED										
1992-93										
August	154.9	3838.7	3993.6	469.1	4462.6	578.3	5040.9	6769.7	11.5	74.5
September	149.6	3838.4	3988.0	457.6	4445.5	571.2	5016.7	6777.4	11.4	74.0
October	149.7	3837.0	3986.7	462.1	4448.8	597.3	5046.1	6784.6	11.8	74.4
November	150.8	3825.3	3976.1	440.3	4416.5	603.9	5020.3	6791.8	12.0	73.9
December	151.4	3825.6	3977.0	451.2	4428.2	596.9	5025.1	6799.0	11.9	73.9
January	158.2	3835.3	3993.5	471.1	4464.6	591.6	5056.2	6806.7	11.7	74.3
February	152.7	3840.4	3993.1	427.0	4420.1	588.4	5008.5	6814.5	11.7	73.5
March	153.4	3864.2	4017.5	446.0	4463.6	574.7	5038.3	6822.2	11.4	73.9
April	152.4	3840.9	3993.3	430.2	4423.5	590.6	5014.1	6828.0	11.8	73.4
May	151.4	3859.0	4010.4	434.2	4444.6	583.8	5028.4	6833.8	11.6	73.6
June	155.7	3876.3	4031.9	441.9	4473.8	601.0	5074.8	6839.6	11.8	74.2
1993-94										
July	149.0	3867.7	4016.8	462.1	4478.9	564.5	5043.4	6845.3	11.2	73.7
August	146.9	3860.7	4007.6	453.2	4460.8	585.4	5046.3	6851.2	11.6	73.7
September	150.7	3870.5	4021.2	466.8	4487.9	570.3	5058.3	6857.2	11.3	73.8
October	150.2	3887.9	4038.1	456.2	4494.3	585.4	5079.6	6864.6	11.5	74.0
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)										
1992-93										
April	-0.6	-0.6	-0.6	-3.6	-0.9	2.8	-0.5	0.1	0.4	-0.4
May	-0.7	0.5	0.4	0.9	0.5	-1.2	0.3	0.1	-0.2	0.1
June	2.8	0.4	0.5	1.8	0.7	2.9	0.9	0.1	0.2	0.6
1993-94										
July	-4.3	-0.2	-0.4	4.6	0.1	-6.1	-0.6	0.1	-0.7	-0.5
August	-1.4	-0.2	-0.2	-1.9	-0.4	3.7	0.1	0.1	0.4	0.0
September	2.6	0.3	0.3	3.0	0.6	-2.6	0.2	0.1	-0.3	0.1
October	-0.3	0.4	0.4	-2.3	0.1	2.6	0.4	0.1	0.2	0.2
TREND — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)										
1992-93										
April	-0.4	0.2	0.1	-0.3	0.1	-0.3	0.1	0.1	0.0	0.0
May	-0.6	0.1	0.1	0.4	0.1	-0.2	0.1	0.1	0.0	0.0
June	-0.6	0.1	0.1	1.1	0.2	-0.2	0.1	0.1	0.0	0.0
1993-94										
July	-0.5	0.1	0.1	1.4	0.2	-0.3	0.1	0.1	0.0	0.0
August	-0.4	0.1	0.1	1.1	0.2	-0.3	0.1	0.1	0.0	0.0
September	-0.3	0.1	0.1	0.8	0.2	-0.2	0.1	0.1	0.0	0.0
October	-0.2	0.1	0.1	0.8	0.2	-0.3	0.1	0.1	0.0	0.0

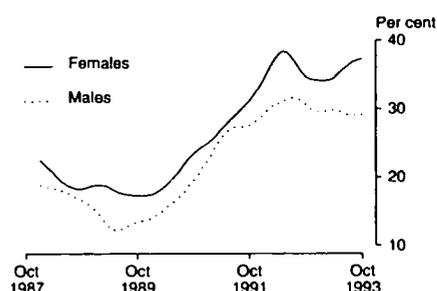
(a) : For civilian population aged 15+ seasonally adjusted and trend estimates are not available. Original data provided. (b) : For unemployment and participation rates, the changes are given as percentage points. Source: *The Labour Force, Australia, Preliminary* (6202.0).

TABLE 8.3. LABOUR FORCE STATUS OF THE CIVILIAN POPULATION : FEMALES

Period	Thousands							Per cent		
	Employed					Unemp- loyed	Labour force	Civilian population aged 15+ (a)	Unempl- oyment rate	Partic- ipation rate
	Full-time			Part- time	Total					
	Aged 15-19	Aged 20+	Total							
ANNUAL AVERAGE										
1985-86	192.2	1481.1	1673.3	989.3	2662.5	250.8	2913.3	6150.4	8.6	47.4
1986-87	186.7	1534.8	1721.5	1068.7	2790.2	269.3	3059.5	6280.6	8.8	48.7
1987-88	181.4	1598.0	1779.4	1122.6	2901.9	265.5	3167.4	6412.3	8.4	49.4
1988-89	185.0	1681.0	1866.0	1190.9	3056.9	239.2	3296.0	6542.8	7.3	50.4
1989-90	179.1	1767.7	1946.8	1271.3	3218.1	232.4	3450.5	6662.9	6.7	51.8
1990-91	146.6	1794.9	1941.6	1304.4	3245.9	292.6	3538.5	6776.9	8.3	52.2
1991-92	106.2	1791.9	1898.0	1326.9	3224.9	347.2	3572.1	6886.7	9.7	51.9
1992-93	94.8	1800.0	1894.9	1355.5	3250.4	361.2	3611.6	6987.8	10.0	51.7
ANNUAL AVERAGE — PERCENTAGE CHANGE FROM PREVIOUS YEAR (b)										
1985-86	1.8	5.6	5.2	8.1	6.2	1.2	5.8	2.0	-0.4	1.7
1986-87	-2.9	3.6	2.9	8.0	4.8	7.4	5.0	2.1	0.2	1.3
1987-88	-2.8	4.1	3.4	5.0	4.0	-1.4	3.5	2.1	-0.4	0.7
1988-89	2.0	5.2	4.9	6.1	5.3	-9.9	4.1	2.0	-1.1	1.0
1989-90	-3.2	5.2	4.3	6.8	5.3	-2.8	4.7	1.8	-0.5	1.4
1990-91	-18.1	1.5	-0.3	2.6	0.9	25.9	2.5	1.7	1.5	0.4
1991-92	-27.6	-0.2	-2.2	1.7	-0.6	18.7	0.9	1.6	1.5	-0.3
1992-93	-10.7	0.5	-0.2	2.2	0.8	4.1	1.1	1.5	0.3	-0.2
SEASONALLY ADJUSTED UNLESS FOOTNOTED										
1992-93										
August	93.5	1774.8	1868.3	1393.5	3261.8	367.2	3629.1	6952.4	10.1	52.2
September	97.5	1773.1	1870.6	1376.8	3247.4	361.2	3608.6	6961.3	10.0	51.8
October	98.3	1777.2	1875.5	1380.3	3255.8	375.6	3631.4	6969.1	10.3	52.1
November	96.1	1783.6	1879.7	1356.4	3236.1	367.4	3603.5	6976.8	10.2	51.6
December	95.7	1797.7	1893.4	1342.1	3235.5	376.7	3612.2	6984.6	10.4	51.7
January	102.7	1807.5	1910.2	1351.2	3261.4	362.4	3623.8	6992.5	10.0	51.8
February	96.6	1804.0	1900.7	1338.4	3239.1	367.9	3607.0	7000.5	10.2	51.5
March	89.1	1834.2	1923.3	1340.4	3263.7	366.6	3630.3	7008.4	10.1	51.8
April	92.5	1818.7	1911.2	1317.3	3228.5	323.5	3552.0	7014.8	9.1	50.6
May	91.1	1813.6	1904.7	1347.6	3252.3	341.0	3593.2	7021.2	9.5	51.2
June	87.8	1835.5	1923.3	1338.9	3262.1	365.4	3627.5	7027.6	10.1	51.6
1993-94										
July	84.0	1817.1	1901.1	1355.2	3256.3	359.8	3616.0	7034.1	9.9	51.4
August	81.9	1819.3	1901.3	1367.5	3268.8	378.1	3646.9	7040.8	10.4	51.8
September	77.6	1818.1	1895.6	1391.2	3286.8	376.9	3663.7	7047.5	10.3	52.0
October	84.1	1842.3	1926.3	1366.3	3312.7	396.6	3709.3	7054.5	10.7	52.6
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)										
1992-93										
April	3.8	-0.8	-0.6	-1.7	-1.1	-11.8	-2.2	0.1	-1.0	-1.2
May	-1.5	-0.3	-0.3	2.3	0.7	5.4	1.2	0.1	0.4	0.5
June	-3.6	1.2	1.0	-0.6	0.3	7.2	1.0	0.1	0.6	0.4
1993-94										
July	-4.4	-1.0	-1.2	1.2	-0.2	-1.5	-0.3	0.1	-0.1	-0.2
August	-2.4	0.1	0.0	0.9	0.4	5.1	0.9	0.1	0.4	0.4
September	-5.3	-0.1	-0.3	1.7	0.6	-0.3	0.5	0.1	-0.1	0.2
October	8.4	1.3	1.6	-0.3	0.8	5.2	1.2	0.1	0.4	0.6
TREND — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)										
1992-93										
April	-2.4	0.2	0.0	0.0	0.0	-1.2	-0.1	0.1	-0.1	-0.1
May	-2.8	0.0	-0.1	0.3	0.1	0.1	0.1	0.1	0.0	0.0
June	-2.8	0.0	-0.1	0.6	0.2	1.5	0.3	0.1	0.1	0.1
1993-94										
July	-2.4	0.0	-0.1	0.8	0.3	2.4	0.5	0.1	0.2	0.2
August	-2.2	0.1	0.0	0.8	0.3	2.6	0.5	0.1	0.2	0.2
September	-1.8	0.1	0.0	0.7	0.3	2.3	0.5	0.1	0.2	0.2
October	-1.6	0.2	0.1	0.7	0.3	2.4	0.6	0.1	0.2	0.2

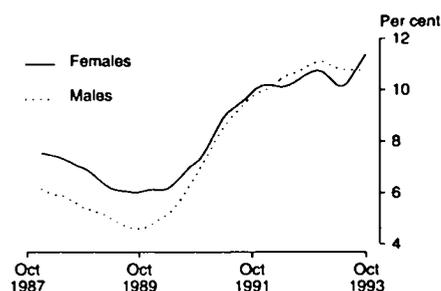
(a) : For civilian population aged 15+ seasonally adjusted and trend estimates are not available. Original data provided. (b) : For unemployment and participation rates, the changes are given as percentage points. Source: *The Labour Force, Australia, Preliminary* (6202.0).

UNEMPLOYMENT RATES
15-19 YEARS LOOKING FOR FULL-TIME WORK
Trend series



Source: ABS 6202.0 Monthly data

UNEMPLOYMENT RATES
20 YEARS AND OVER LOOKING FOR FULL-TIME WORK
Trend series



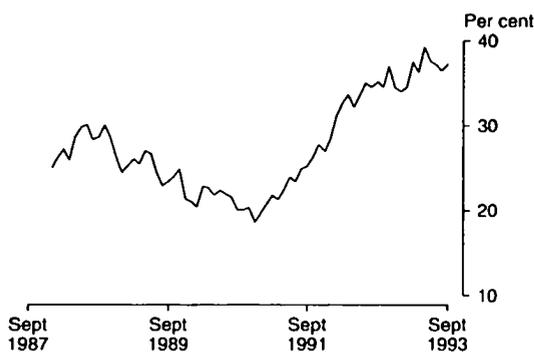
Source: ABS 6202.0 Monthly data

TABLE 8.4. 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)												
1985-86	9.5	20.8	6.3	7.4	7.2	22.4	7.4	9.4	7.7	21.5	6.6	8.0
1986-87	9.4	21.0	6.8	7.8	6.9	23.8	7.8	9.9	7.5	22.3	7.1	8.5
1987-88	9.9	19.0	6.2	7.1	6.8	22.2	7.6	9.3	7.5	20.4	6.6	7.8
1988-89	9.1	15.0	5.3	5.9	6.2	18.4	6.6	7.9	6.8	16.4	5.7	6.6
1989-90	8.6	14.2	4.9	5.5	5.7	17.9	6.1	7.4	6.4	15.8	5.3	6.1
1990-91	10.2	21.9	7.4	8.3	6.5	24.7	7.9	9.4	7.4	23.1	7.6	8.6
1991-92	9.3	29.0	10.0	11.0	6.6	33.9	10.0	11.8	7.3	30.9	10.0	11.2
1992-93	10.1	30.1	10.9	11.9	6.9	34.9	10.5	12.1	7.7	32.1	10.8	11.9
SEASONALLY ADJUSTED (PER CENT)												
1992-93												
August	9.8	31.3	10.6	11.7	7.2	37.5	10.3	12.2	7.9	33.8	10.5	11.8
September	9.1	31.9	10.6	11.6	7.1	32.0	10.6	12.0	7.6	31.9	10.6	11.8
October	10.8	31.2	11.0	12.0	7.2	34.0	10.9	12.5	8.1	32.4	11.0	12.1
November	11.1	30.3	11.2	12.1	7.1	36.1	10.5	12.3	8.1	32.6	11.0	12.2
December	10.3	28.1	11.3	12.1	7.2	35.6	10.9	12.6	8.0	31.2	11.2	12.2
January	8.2	28.0	11.3	12.1	6.7	33.3	10.6	12.2	7.1	30.2	11.1	12.1
February	10.0	31.9	10.9	11.9	7.0	33.6	10.8	12.3	7.7	32.5	10.9	12.1
March	10.1	29.1	10.7	11.5	6.6	35.3	10.8	12.4	7.5	31.5	10.7	11.8
April	11.2	31.3	10.8	11.8	5.8	33.8	9.7	11.2	7.2	32.3	10.5	11.7
May	10.7	29.5	10.8	11.7	6.7	33.4	9.9	11.4	7.7	31.0	10.5	11.6
June	11.0	28.5	11.1	11.9	7.0	38.4	10.2	12.1	8.0	32.4	10.8	12.0
1993-94												
July	9.2	28.2	10.6	11.4	7.1	35.8	10.4	11.9	7.6	31.1	10.5	11.6
August	10.7	30.1	10.8	11.7	7.2	36.4	11.0	12.5	8.1	32.5	10.9	12.0
September	9.7	28.9	10.6	11.5	6.5	38.3	11.3	12.9	7.3	32.4	10.8	11.9
October	9.8	29.8	10.8	11.7	7.4	36.3	11.5	12.9	8.0	32.3	11.0	12.1
TREND (PER CENT)												
1992-93												
August	9.8	31.7	10.8	11.8	7.1	36.6	10.4	12.3	7.7	33.7	10.7	12.0
September	10.0	31.3	10.9	11.9	7.2	35.6	10.6	12.3	7.9	33.0	10.8	12.0
October	10.1	30.7	11.0	11.9	7.2	34.8	10.7	12.4	7.9	32.4	10.9	12.1
November	10.1	30.0	11.1	12.0	7.1	34.4	10.8	12.4	7.9	31.8	11.0	12.1
December	10.0	29.7	11.1	12.0	7.0	34.3	10.8	12.4	7.8	31.5	11.0	12.1
January	9.9	29.6	11.1	12.0	6.9	34.2	10.7	12.3	7.6	31.5	11.0	12.1
February	10.0	29.7	11.0	11.9	6.7	34.2	10.6	12.1	7.5	31.5	10.9	12.0
March	10.2	29.9	10.9	11.8	6.6	34.3	10.4	11.9	7.5	31.6	10.7	11.9
April	10.4	29.9	10.9	11.8	6.6	34.5	10.2	11.8	7.5	31.7	10.6	11.8
May	10.5	29.7	10.8	11.7	6.6	35.2	10.2	11.8	7.6	31.8	10.6	11.7
June	10.5	29.4	10.8	11.7	6.7	35.9	10.3	11.9	7.7	31.9	10.6	11.7
1993-94												
July	10.3	29.1	10.8	11.7	6.9	36.4	10.5	12.1	7.8	31.9	10.7	11.8
August	10.1	29.1	10.8	11.6	7.0	36.9	10.8	12.4	7.8	32.1	10.8	11.9
September	9.9	29.2	10.7	11.6	7.1	37.2	11.1	12.6	7.8	32.2	10.9	11.9
October	9.8	29.2	10.7	11.6	7.2	37.4	11.4	12.9	7.8	32.3	10.9	12.0

(a) : For unemployment rates for total males, females and persons, use Tables 8.1, 8.2 and 8.3. Source: *The Labour Force, Australia, Preliminary* (6202.0).

UNEMPLOYED PERSONS
PROPORTION OF UNEMPLOYED THAT IS LONG TERM



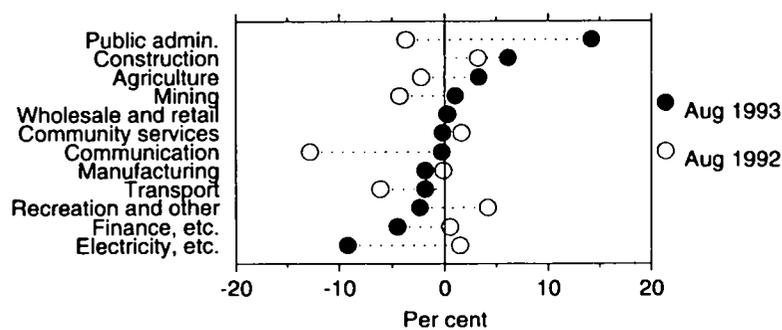
Source: ABS 6203.0 Monthly data

TABLE 8.5. UNEMPLOYED PERSONS : REASON FOR UNEMPLOYMENT, DURATION OF UNEMPLOYMENT, AND PROPORTION WITH DEPENDANTS

Period	Reason for unemployment (per cent of unemployed) (a)					Duration of unemployment (b)			Proportion with dependants (per cent)
	Job loser	Job leaver	Stood down	Looking for first job	Former workers	Average (weeks)	Median (weeks)	Proportion unemployed long-term (per cent)	
ANNUAL AVERAGE									
1985-86	na	na	2.0	na	na	46.9	19	29.2	26.1
1986-87	34.5	18.3	2.0	18.5	26.7	46.9	19	27.9	28.6
1987-88	32.7	18.9	2.3	18.9	27.1	46.8	18	27.8	28.7
1988-89	29.6	20.3	2.6	18.9	28.6	49.0	16	27.3	29.5
1989-90	30.7	22.1	3.1	17.9	26.2	42.2	12	22.7	28.9
1990-91	39.8	19.0	2.9	16.7	21.6	39.4	14	21.1	28.7
1991-92	42.9	14.8	2.5	16.7	23.1	45.5	23	28.9	29.5
1992-93	38.2	12.7	2.2	17.9	29.0	53.8	27	35.9	30.1
ORIGINAL									
1992-93									
July	42.1	13.3	2.7	15.4	26.6	52.1	28	35.1	29.3
August	40.7	13.2	2.1	18.0	25.9	51.2	30	34.6	29.1
September	41.1	12.5	3.2	17.1	26.0	53.2	31	35.2	30.2
October	39.0	13.5	2.7	17.0	27.8	54.4	32	34.6	30.0
November	37.1	13.8	2.4	17.6	29.2	56.3	33	37.0	30.2
December	36.3	12.1	1.8	21.3	28.6	50.7	26	34.5	29.3
January	37.4	11.6	2.1	21.0	27.9	52.0	25	34.1	28.6
February	37.0	12.2	1.5	19.9	29.5	51.4	23	34.6	30.7
March	34.9	12.5	1.7	18.8	32.1	53.9	25	37.5	31.5
April	37.3	12.3	2.5	16.9	31.0	53.8	24	36.3	30.7
May	37.5	12.4	1.7	16.3	32.2	58.8	26	39.3	31.1
June	38.0	13.1	2.3	15.6	31.0	58.0	26	37.6	30.6
1993-94									
July	37.0	12.5	2.9	15.2	32.5	57.6	28	37.2	30.2
August	36.6	12.6	1.7	16.1	33.0	57.1	30	36.5	30.0
September	35.6	13.0	2.7	16.4	32.3	59.6	33	37.3	29.1

(a) : Reason for leaving last full-time job unless looking for first job. (b) : Long-term unemployed are those persons classified as unemployed for 52 weeks or more.
Source: The Labour Force, Australia (6203.0).

EMPLOYED PERSONS BY INDUSTRY
Change from same month of previous year



Source: ABS 6203.0

TABLE 8.6. EMPLOYED PERSONS BY INDUSTRY

Period	Agriculture, forestry, fishing and hunting	Mining	Manufacturing	Electricity, gas and water	Construction	Wholesale and retail trade	Transport and storage (a)	Communication (a)	Finance, property and business services	Public administration and defence	Community services	Recreation, personal and other services
ANNUAL AVERAGE ('000)												
1984-85	402.7	93.6	1150.0	139.4	456.7	1302.5	359.4	140.1	629.3	322.9	1143.5	433.9
1985-86	426.4	105.8	1142.0	144.2	474.1	1379.2	375.2	144.1	690.6	330.2	1184.5	453.3
1986-87	420.4	101.0	1138.3	133.0	499.6	1411.3	390.9	140.6	727.2	333.6	1243.7	480.1
1987-88	416.7	97.7	1174.6	124.2	503.8	1473.9	386.2	135.3	774.7	346.8	1266.2	519.2
1988-89	432.2	98.0	1218.5	119.4	567.5	1552.7	389.0	137.7	830.0	324.9	1330.4	539.9
1989-90	425.7	104.4	1220.8	109.2	600.1	1640.7	397.3	140.0	896.5	345.2	1367.9	583.2
1990-91	433.8	96.0	1167.4	104.2	571.3	1620.9	399.6	141.9	897.3	362.6	1408.4	584.9
1991-92	409.0	91.2	1111.6	107.6	518.2	1596.5	389.7	132.0	884.8	353.2	1452.7	624.0
1992-93	405.9	88.7	1115.2	98.9	535.8	1608.9	372.7	115.5	870.5	369.9	1460.2	622.3
ANNUAL AVERAGE — PERCENTAGE CHANGE FROM PREVIOUS YEAR												
1984-85	-1.1	-4.2	0.9	-2.5	11.4	3.9	-1.2	0.9	5.5	1.1	5.2	5.2
1985-86	5.9	13.1	-0.7	3.4	3.8	5.9	4.4	2.9	9.7	2.3	3.6	4.5
1986-87	-1.4	-4.5	-0.3	-7.7	5.4	2.3	4.2	-2.4	5.3	1.0	5.0	5.9
1987-88	-0.9	-3.3	3.2	-6.6	0.8	4.4	-1.2	-3.8	6.5	4.0	1.8	8.1
1988-89	3.7	0.3	3.7	-3.9	12.6	5.3	0.7	1.8	7.1	-6.3	5.1	4.0
1989-90	-1.5	6.6	0.2	-8.6	5.8	5.7	2.1	1.6	8.0	6.2	2.8	8.0
1990-91	1.9	-8.0	-4.4	-4.6	-4.8	-1.2	0.6	1.4	0.1	5.1	3.0	0.3
1991-92	-5.7	-5.0	-4.8	3.3	-9.3	-1.5	-2.5	-7.0	-1.4	-2.6	3.1	6.7
1992-93	-0.7	-2.8	0.3	-8.1	3.4	0.8	-4.4	-12.5	-1.6	4.7	0.5	-0.3
SEASONALLY ADJUSTED UNLESS FOOTNOTED ('000)												
1991-92												
August	418.5	96.3	1112.4	105.1	516.3	1601.1	399.2	132.5	892.3	360.7	1446.5	616.6
November	412.1	87.2	1113.5	105.6	528.9	1581.6	393.7	133.1	882.3	346.4	1453.4	621.7
February	409.2	90.2	1109.6	108.9	512.7	1592.0	384.2	138.4	879.5	355.1	1473.0	626.9
May	396.3	91.2	1111.2	110.8	515.4	1611.4	381.6	123.8	885.3	350.7	1439.3	630.1
1992-93												
August	409.5	92.2	1111.4	106.6	532.8	1604.6	375.0	115.6	897.0	347.2	1470.3	642.5
November	407.8	87.6	1132.5	95.4	528.4	1579.2	362.1	118.3	889.0	374.7	1462.7	607.3
February	418.7	82.9	1107.1	97.6	531.7	1605.9	379.0	111.9	845.8	386.8	1455.4	611.3
May	387.9	92.4	1109.6	96.1	550.2	1645.9	374.6	116.1	850.6	370.9	1453.0	628.6
1993-94												
August	423.1	93.1	1089.9	96.8	565.4	1610.1	367.8	115.2	856.2	396.5	1468.0	627.1
PERCENTAGE CHANGE FROM SAME MONTH OF PREVIOUS YEAR												
1992-93												
August	-2.2	-4.3	-0.1	1.5	3.2	0.2	-6.1	-12.8	0.5	-3.7	1.6	4.2
November	-1.0	0.4	1.7	-9.6	-0.1	-0.2	-8.0	-11.1	0.8	8.2	0.6	-2.3
February	2.3	-8.1	-0.2	-10.4	3.7	0.9	-1.4	-19.1	-3.8	8.9	-1.2	-2.5
May	-2.1	1.3	-0.1	-13.3	6.7	2.1	-1.8	-6.2	-3.9	5.8	1.0	-0.2
1993-94												
August	3.3	1.0	-1.9	-9.2	6.1	0.3	-1.9	-0.3	-4.5	14.2	-0.2	-2.4

(a) : Seasonally adjusted data not available. Original data provided. Source: The Labour Force, Australia (6203.0).

TABLE 8.7. JOB VACANCIES AND OVERTIME

Period	Job vacancies ('000)		Job vacancies per thousand unemployed	Overtime hours per employee		Percentage of employees working overtime		
	Manufacturing(a)	All industries		Manufacturing	All industries	Manufacturing(a)	All industries	
ANNUAL AVERAGE								
1984-85	8.7	47.2	76.6	2.4	1.2	30.7	17.2	
1985-86	11.3	54.4	91.8	2.5	1.2	32.3	18.3	
1986-87	12.6	54.2	86.1	2.6	1.2	33.4	17.9	
1987-88	13.8	57.2	95.0	2.7	1.3	34.1	19.0	
1988-89	14.5	69.5	130.2	3.0	1.4	35.2	19.1	
1989-90	11.3	59.5	117.7	3.2	1.4	37.0	19.4	
1990-91	5.0	34.1	50.7	2.5	1.2	31.2	17.0	
1991-92	3.0	25.6	29.1	2.5	1.1	31.9	15.9	
1992-93	3.5	29.3	31.0	2.7	1.1	32.5	16.0	
SEASONALLY ADJUSTED UNLESS FOOTNOTED								
1991-92								
16 August	3.0	24.6	29.3	2.5	1.1	31.1	15.8	
15 November	3.3	25.8	29.0	2.4	1.1	32.7	15.8	
21 February	2.5	26.6	29.4	2.5	1.1	31.5	16.2	
15 May	3.3	25.4	27.8	2.6	1.1	32.2	15.8	
1992-93								
21 August	3.4	26.8	28.4	2.5	1.1	30.2	15.9	
20 November	4.5	30.2	31.1	2.7	1.1	34.3	15.9	
19 February	2.6	28.9	30.2	2.9	1.2	32.5	16.0	
21 May	3.4	31.6	34.2	2.8	1.2	32.9	16.4	
1993-94								
20 August	4.1	37.3	38.7	2.8	1.2	33.9	16.6	

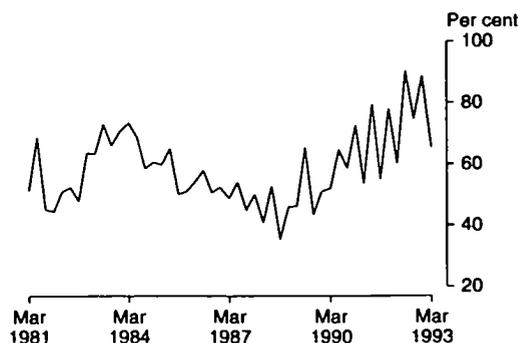
(a) Seasonally adjusted data not available. Original data provided. Source: Job Vacancies and Overtime, Australia (6354.0).

TABLE 8.8. INDUSTRIAL DISPUTES IN PROGRESS BY INDUSTRY

Period	Mining		Manufacturing		Transport, storage and communication	Community services	Other industries (a)	All industries	
	Coal	Other	Metal products, machinery and equipment	Other					
ANNUAL									
1984-85	7,030	1,878	394	309	573	435	103	70	242
1985-86	10,743	2,866	375	309	688	400	125	32	256
1986-87	5,144	2,417	432	365	446	98	127	40	194
1987-88	14,292	1,121	715	234	910	236	114	85	282
1988-89	10,471	1,556	515	260	418	178	97	59	206
1989-90	5,054	620	285	216	317	338	216	64	185
1990-91	3,716	1,561	2,404	231	259	79	78	26	254
1991-92	4,286	1,226	671	309	313	241	167	61	195
1992-93	2,884	336	671	238	133	204	184	66	169
WORKING DAYS LOST PER '000 EMPLOYEES(b)									
1991-92									
May	4,390	1,007	1,378	289	377	249	151	68	237
June	4,286	1,226	671	309	313	241	167	61	195
1992-93									
July	4,191	1,162	371	308	192	251	163	57	169
August	3,157	1,103	360	306	183	252	150	56	159
September	2,315	1,046	340	307	168	241	128	56	148
October	2,174	958	108	121	30	65	42	12	57
November	3,043	1,027	345	264	151	158	169	59	152
December	2,970	997	352	275	151	214	175	60	158
January	3,011	987	353	276	150	218	175	59	158
February	3,128	927	369	280	138	216	181	59	159
March	3,063	765	665	283	135	219	202	58	179
April	3,061	711	663	270	134	209	201	55	175
May	2,817	630	668	245	133	208	202	59	173
June	2,884	336	671	238	133	204	184	66	169
1993-94									
July	2,782	402	676	252	139	189	183	75	174

(a) : Comprises Agriculture, forestry, fishing and hunting; Electricity, gas and water; Wholesale and retail trade; Finance, property and business services; Public administration and defence; Recreation, personal and other services. (b) : Monthly figures relate to the twelve months ending in the reference month. Source: Industrial Disputes, Australia (6321.0).

CONTRIBUTION TO QUARTERLY CHANGE
IN POPULATION
Natural increase to total increase

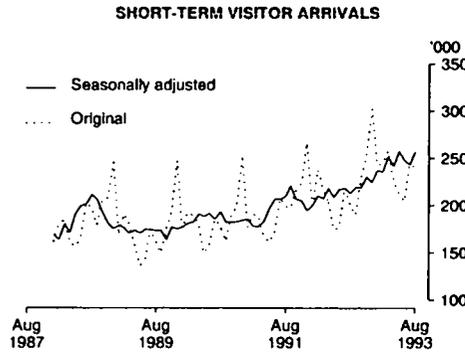


Source: ABS 3101.0

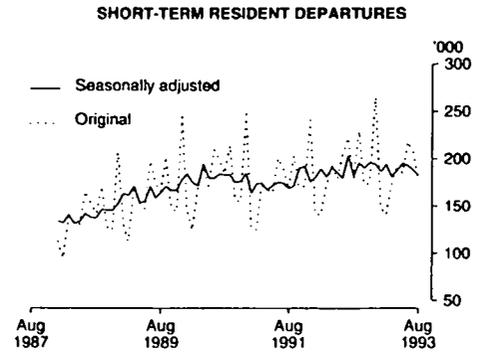
TABLE 8.9. ESTIMATED RESIDENT POPULATION AND COMPONENTS OF POPULATION CHANGE

Period	Components of population change (a)					Population at end of period			
	Live births	Deaths	Natural increase	Net immigration	Total increase	Total	Age group		
							0-14	15-64	65+
ANNUAL ('000)									
1983-84	241	111	130	49	186	15,579	3,736	10,270	1,574
1984-85	242	114	128	74	209	15,788	3,726	10,442	1,621
1985-86	239	116	123	100	230	16,018	3,700	10,637	1,682
1986-87	243	116	127	118	246	16,264	3,687	10,837	1,739
1987-88	246	120	126	149	268	16,532	3,699	11,042	1,791
1988-89	250	119	131	164	282	16,814	3,725	11,243	1,846
1989-90	258	125	132	120	251	17,065	3,755	11,417	1,893
1990-91	261	120	142	109	219	17,284	3,786	11,548	1,951
1991-92	256	121	135	102	199	17,483	3,808	11,669	2,006
QUARTERLY ('000)									
1990-91									
March	65	29	36	33	68	17,237	na	na	na
June	66	29	37	13	47	17,284			
1991-92									
September	65	33	32	26	58	17,342			
December	61	28	33	9	42	17,384			
March	67	29	38	25	63	17,447			
June	62	30	32	3	35	17,483			
1992-93									
September	67	35	32	11	43	17,526			
December	67	29	38	5	43	17,569			
March	67	28	38	20	58	17,627			
PERCENTAGE POINTS CONTRIBUTION TO ANNUAL CHANGE IN POPULATION									
1983-84			0.84	0.32	143.3				
1984-85			0.82	0.47	163.7				
1985-86			0.78	0.64	186.9				
1986-87			0.79	0.78	193.9				
1987-88			0.77	0.92	213.4				
1988-89			0.79	0.95	214.8				
1989-90			0.79	0.74	189.3				
1990-91			0.83	0.51	154.6				
1991-92			0.78	0.37	147.2				
PERCENTAGE POINTS CONTRIBUTION TO QUARTERLY CHANGE IN POPULATION									
1991-92									
March			0.22	0.14	0.4				
June			0.18	0.02	0.2				
1992-93									
September			0.19	0.06	0.2				
December			0.22	0.03	0.2				
March			0.22	0.12	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. Source: Australian Demographic Statistics (3101.0).



Source: ABS 3401.0 Monthly data



Source: ABS 3401.0 Monthly data

TABLE 8.10. OVERSEAS ARRIVALS AND DEPARTURES

Period	Original							Seasonally adjusted		
	Arrivals			Total	Departures			Short term overseas visitor arrivals	Short term Australian resident departures	
	Permanent and long term	Short term Australian residents	Short term overseas visitors		Permanent and long term	Short term Australian residents	Short term overseas visitors			
ANNUAL ('000)										
1984-85	163.3	1461.3	1061.7	2686.2	95.3	1497.8	1032.2	2625.3	na	na
1985-86	186.4	1485.5	1263.5	2935.3	92.5	1496.0	1225.5	2814.0		
1986-87	204.5	1523.8	1589.5	3317.8	95.3	1568.7	1524.4	3188.5		
1987-88	242.3	1617.2	1990.5	3849.9	99.0	1652.4	1907.3	3658.7		
1988-89	249.9	1763.3	2220.3	4233.5	112.6	1836.9	2157.9	4107.5		
1989-90	231.9	2026.3	2147.2	4405.4	128.1	2087.9	2092.7	4308.7		
1990-91	236.4	2054.2	2227.4	4518.0	141.6	2115.5	2193.7	4450.8		
1991-92	234.2	2072.4	2519.7	4826.3	144.3	2173.5	2473.7	4791.4		
1992-93	203.8	2218.5	2785.6	5207.8	141.1	2299.5	2730.7	5171.3		
MONTHLY ('000)										
1991-92										
June	15.1	150.0	176.9	342.0	10.3	204.6	168.5	383.4	217.3	180.1
1992-93										
July	20.7	222.4	219.3	462.4	11.9	222.9	185.4	420.2	218.3	203.4
August	16.3	188.1	199.1	403.5	11.8	179.9	214.1	405.8	213.0	182.2
September	15.4	202.8	190.0	408.2	9.6	229.9	187.5	427.0	219.4	196.0
October	15.8	246.5	229.3	491.6	8.6	173.1	200.4	382.2	219.2	190.8
November	16.0	169.7	255.0	440.7	11.4	174.6	242.9	428.9	230.4	195.8
December	21.8	130.3	302.4	454.6	17.7	265.4	235.2	518.4	225.2	194.5
January	21.6	273.8	242.8	538.2	15.9	147.6	300.8	464.4	237.2	187.0
February	23.7	161.8	245.5	431.0	11.2	140.8	230.0	382.0	235.5	194.0
March	13.9	143.1	257.9	415.0	11.6	171.9	256.1	439.6	251.3	180.9
April	13.5	165.8	226.3	405.6	11.1	189.9	241.7	442.7	241.8	188.1
May	11.8	154.1	213.4	379.4	10.1	185.1	236.1	431.3	257.6	195.0
June	13.1	159.9	204.6	377.7	10.1	218.4	200.3	428.9	247.8	193.0
1993-94										
July	19.5	227.8	244.6	491.9	11.6	207.1	203.9	422.6	243.8	188.7
August	15.2	182.5	239.9	437.7	11.8	178.8	258.5	449.1	257.2	182.5

Source: Overseas Arrivals and Departures, Australia (3401.0).

9 INCOMES AND LABOUR COSTS

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TABLES

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RELATED PUBLICATIONS

Australian National Accounts: National Income, Expenditure and Product (5206.0)

Company Profits, Australia (5651.0)

Average Weekly Earnings, Australia, Preliminary (6301.0)

Average Weekly Earnings, States and Australia (6302.0)

Award Rates of Pay Indexes, Australia (6312.0)

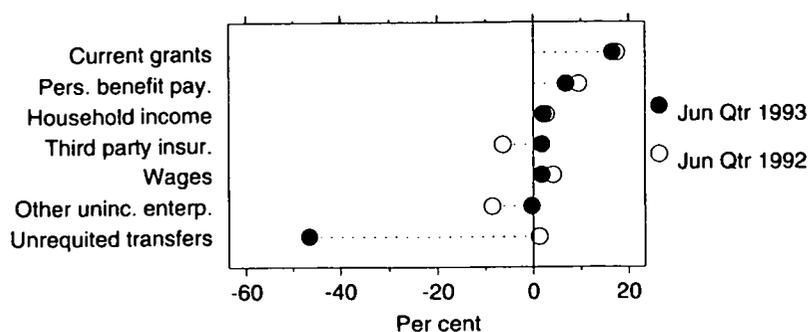
**INCOMES
AND
LABOUR
COSTS**

□ Trend estimates of **average weekly earnings** were presented for the first time as trend series in the August 1993 issue of *Average Weekly Earnings, Australia* (ABS Cat. No. 6301.0).

□ In August 1993, the trend estimates for all variables rose (up 1.3 per cent) for the third successive quarter, with the **total earnings** for all females growing slightly faster (up 1.5 per cent) than for all males (up 1.1 per cent).

□ The **weekly award rates of pay index for full-time adult employees** recorded only minor changes in September 1993, continuing the slow growth evident since the end of 1991. There was a 0.8 per cent rise in the twelve months to September 1993, compared with a 1.2 per cent rise in the year ended September 1992. The largest movement in the twelve months ended September 1993 was for females in the recreation, personal and other services industry, (up 2.5 per cent).

HOUSEHOLD RECEIPTS AND DISBURSEMENTS
Change from same quarter of previous year



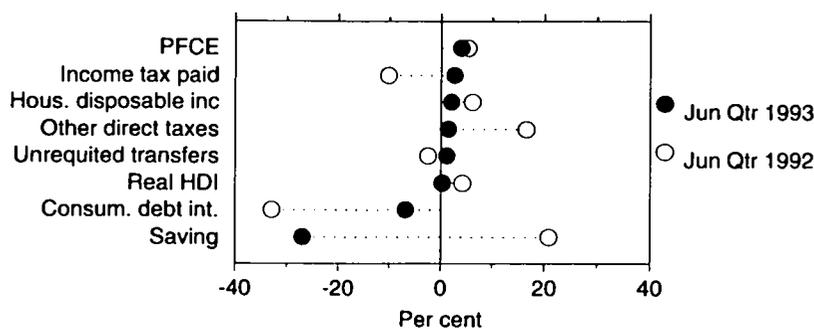
Source: ABS 5206.0

TABLE 9.1. HOUSEHOLD RECEIPTS AND DISBURSEMENTS

Period	Wages, salaries and supplements	Farm unincorporated enterprises	Other unincorporated enterprises (a)	Third party insurance transfers (b)	Personal benefit payments to residents	Current grants to non-profit institutions	Unrequited transfers from overseas	Household Income
ANNUAL (\$ MILLION)								
1984-85	111,005	2,733	33,634	1,517	21,224	2,689	1,418	174,220
1985-86	122,493	1,527	40,398	1,443	22,931	2,973	1,820	193,585
1986-87	133,764	1,841	45,197	1,554	24,866	3,333	2,231	212,786
1987-88	147,058	3,398	49,563	1,474	27,702	3,439	2,726	235,360
1988-89	165,526	4,598	58,201	1,620	29,285	3,902	3,313	266,445
1989-90	184,498	3,766	64,570	1,686	32,384	4,383	3,410	294,697
1990-91	192,636	1,081	65,664	1,645	37,208	4,773	3,606	306,613
1991-92	197,157	1,616	60,696	1,553	42,222	5,662	3,680	312,586
1992-93	202,816	2,885	58,256	1,581	45,816	6,436	2,258	320,048
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1984-85	10.3	-13.9	10.1	34.5	12.3	15.8	7.4	10.2
1985-86	10.3	-44.1	20.1	-4.9	8.0	10.6	28.3	11.1
1986-87	9.2	20.6	11.9	7.7	8.4	12.1	22.6	9.9
1987-88	9.9	84.6	9.7	-5.1	11.4	3.2	22.2	10.6
1988-89	12.6	35.3	17.4	9.9	5.7	13.5	21.5	13.2
1989-90	11.5	-18.1	10.9	4.1	10.6	12.3	2.9	10.6
1990-91	4.4	-71.3	1.7	-2.4	14.9	8.9	5.7	4.0
1991-92	2.3	49.5	-7.6	-5.6	13.5	18.6	2.1	1.9
1992-93	2.9	78.5	-4.0	1.8	8.5	13.7	-38.6	2.4
SEASONALLY ADJUSTED (\$ MILLION) UNLESS FOOTNOTED								
1990-91 June	47,705	57	16,101	413	9,968	1,172	892	76,308
1991-92 September	48,878	352	15,523	394	10,183	1,408	909	77,647
December	49,185	383	15,237	387	10,450	1,429	927	77,998
March	49,480	642	15,403	385	10,968	1,439	941	79,258
June	49,671	336	14,721	387	10,913	1,378	903	78,309
1992-93 September	50,785	716	14,760	395	11,245	1,613	633	80,147
December	50,318	797	14,580	396	11,413	1,574	582	79,660
March	50,844	712	14,275	396	11,515	1,645	558	79,945
June	50,499	605	14,678	394	11,663	1,607	483	79,929
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1991-92 June	0.4	-47.7	-4.4	0.5	-0.5	-4.2	-4.0	-1.2
1992-93 September	2.2	113.1	0.3	2.1	3.0	17.1	-29.9	2.3
December	-0.9	11.3	-1.2	0.3	1.5	-2.4	-8.1	-0.6
March	1.0	-10.7	-2.1	0.0	0.9	4.5	-4.1	0.4
June	-0.7	-15.0	2.8	-0.5	1.3	-2.3	-13.4	0.0

(a) : Includes all income from dwellings, interest, and dividends. (b) : Seasonally adjusted data not available. Original data provided. Source: Australian National Accounts: National Income, Expenditure and Product (5206.0).

HOUSEHOLD RECEIPTS AND DISBURSEMENTS
Change from same quarter of previous year



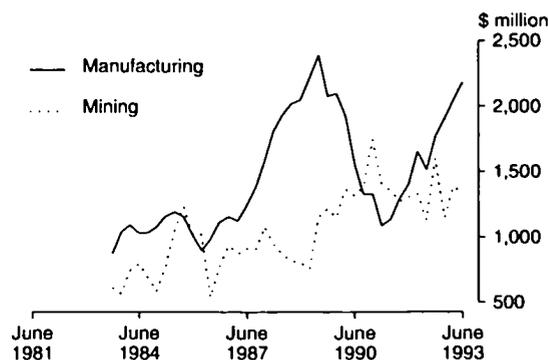
Source: ABS 5206.0

TABLE 9.1. HOUSEHOLD RECEIPTS AND DISBURSEMENTS —
continued

Period	Consumer debt interest (a)	Income tax paid	Other direct taxes, fees, fines etc.	Unrequited transfers to overseas	Household disposable income	Private final consumption expenditure	Saving	Real household disposable income (b)
ANNUAL (\$ MILLION)								
1984-85	2,681	29,256	1,292	704	140,287	128,216	12,071	199,937
1985-86	3,646	32,672	1,403	720	155,144	143,747	11,397	204,536
1986-87	4,531	38,000	1,683	746	167,826	157,499	10,327	203,783
1987-88	4,535	41,809	1,976	783	186,257	175,586	10,671	211,459
1988-89	6,003	47,421	2,370	844	209,807	194,500	15,307	223,166
1989-90	8,054	49,855	2,941	892	232,955	214,830	18,125	233,011
1990-91	7,194	50,019	3,161	1,006	245,233	226,875	18,358	233,616
1991-92	5,176	46,713	3,485	1,009	256,203	237,738	18,465	238,579
1992-93	4,216	47,396	3,714	1,025	263,697	247,571	16,126	241,673
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1984-85	12.9	18.6	11.2	1.7	8.6	9.8	-2.6	2.3
1985-86	36.0	11.7	8.6	2.3	10.6	12.1	-5.6	2.3
1986-87	24.3	16.3	20.0	3.6	8.2	9.6	-9.4	-0.4
1987-88	0.1	10.0	17.4	5.0	11.0	11.5	3.3	3.8
1988-89	32.4	13.4	19.9	7.8	12.6	10.8	43.4	5.5
1989-90	34.2	5.1	24.1	5.7	11.0	10.5	18.4	4.4
1990-91	-10.7	0.3	7.5	12.8	5.3	5.6	1.3	0.3
1991-92	-28.1	-6.6	10.2	0.3	4.5	4.8	0.6	2.1
1992-93	-18.5	1.5	6.6	1.6	2.9	4.1	-12.7	1.3
SEASONALLY ADJUSTED (\$ MILLION) UNLESS FOOTNOTED								
1990-91 June	1,716	12,816	782	246	60,748	57,558	3,190	57,255
1991-92 September	1,440	11,608	833	243	63,523	58,477	5,046	59,534
December	1,337	11,814	867	259	63,721	58,922	4,799	59,386
March	1,249	12,060	869	267	64,813	59,866	4,947	60,235
June	1,150	11,526	911	240	64,482	60,626	3,856	59,706
1992-93 September	1,060	11,684	946	249	66,208	61,017	5,191	61,134
December	1,044	11,972	922	264	65,458	61,452	4,006	60,219
March	1,040	12,300	922	269	65,414	62,163	3,251	59,684
June	1,072	11,833	924	243	65,857	63,042	2,815	59,870
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1991-92 June	-7.9	-4.4	4.8	-10.1	-0.5	1.3	-22.1	-0.9
1992-93 September	-7.8	1.4	3.8	3.7	2.7	0.6	34.6	2.4
December	-1.5	2.5	-2.5	6.0	-1.1	0.7	-22.8	-1.5
March	-0.4	2.7	0.0	1.9	-0.1	1.2	-18.8	-0.9
June	3.1	-3.8	0.2	-9.7	0.7	1.4	-13.4	0.3

(a) : Seasonally adjusted data not available. Original data provided. (b) : Deflated by the implicit price deflator for private final consumption expenditure. Source: Australian National Accounts: National Income, Expenditure and Product (5206.0).

COMPANY PROFITS BEFORE INCOME TAX
Seasonally adjusted



Source: ABS 5651.0 Quarterly data

TABLE 9.2. COMPANY PROFITS BEFORE INCOME TAX (a)

Period	Company profits before income tax, net interest paid and depreciation	Depreciation (b)	Company profits before income tax and net interest paid	Net interest paid (b)	Company profits before income tax				Total
					Mining	Manufacturing	Wholesale and retail trade	Other selected industries	
ANNUAL (\$ MILLION)									
1984-85	18,311	4,342	13,970	3,523	3,120	4,441	2,010	876	10,447
1985-86	20,077	4,974	15,103	4,551	3,807	4,109	1,620	1,015	10,552
1986-87	22,282	5,651	16,631	4,992	3,514	4,649	2,252	1,224	11,638
1987-88	26,593	6,524	20,069	5,414	3,816	6,613	2,716	1,511	14,655
1988-89	32,382	7,843	24,539	7,349	3,540	8,607	3,348	1,695	17,190
1989-90	35,385	9,158	26,227	9,894	5,043	7,766	2,954	570	16,333
1990-91	32,140	10,079	22,061	9,778	5,927	4,956	1,849	-449	12,284
1991-92	32,233	10,909	21,324	8,481	5,048	5,790	1,804	201	12,843
1992-93	34,504	11,403	23,101	6,269	5,449	7,835	2,828	720	16,833
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1984-85	14.7	15.1	14.5	23.8	14.1	11.5	19.2	-7.6	11.7
1985-86	9.6	14.6	8.1	29.2	22.0	-7.5	-19.4	15.8	1.0
1986-87	11.0	13.6	10.1	9.7	-7.7	13.1	39.0	20.6	10.3
1987-88	19.3	15.4	20.7	8.4	8.6	42.3	20.6	23.5	25.9
1988-89	21.8	20.2	22.3	35.8	-7.2	30.2	23.3	12.2	17.3
1989-90	9.3	16.8	6.9	34.6	42.5	-9.8	-11.8	-66.4	-5.0
1990-91	-9.2	10.1	-15.9	-1.2	17.5	-36.2	-37.4	na	-24.8
1991-92	0.3	8.2	-3.3	-13.3	-14.8	16.8	-2.5		4.6
1992-93	7.0	4.5	8.3	-26.1	7.9	35.3	56.8		31.1
SEASONALLY ADJUSTED UNLESS FOOTNOTED (\$ MILLION)									
1990-91 June	7,300	2,536	4,826	2,352	1,354	1,139	67	-154	2,407
1991-92 September	7,842	2,683	5,162	2,235	1,276	1,297	418	-24	2,968
December	7,958	2,714	5,289	2,300	1,304	1,400	172	104	2,980
March	8,495	2,770	5,668	1,924	1,334	1,656	435	146	3,570
June	8,129	2,742	5,342	2,022	1,134	1,515	685	-15	3,319
1992-93 September	8,403	2,770	5,674	1,525	1,603	1,769	710	43	4,125
December	8,475	2,925	5,594	1,555	1,152	1,908	551	335	3,945
March	8,831	2,771	5,973	1,479	1,385	2,049	894	190	4,518
June	9,041	2,936	6,079	1,709	1,334	2,185	783	133	4,435
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1991-92 June	-4.3	-1.0	-5.7	5.1	-15.0	-8.5	57.4	na	-7.0
1992-93 September	3.4	1.0	6.2	-24.6	41.3	16.8	3.7		24.3
December	0.9	5.6	-1.4	2.0	-28.1	7.8	-22.4		-4.4
March	4.2	-5.3	6.8	-4.9	20.2	7.4	62.3		14.5
June	2.4	6.0	1.8	15.6	-3.7	6.6	-12.5		-1.8

(a) : Excludes public sector and unincorporated sector. Also excludes companies with 30 employees or fewer and all companies classified to agriculture, forestry, fishing, hunting, banking, non-bank finance, insurance, unit trusts, land trusts, mutual funds and community services. (b) : Seasonally adjusted data not available. Original data provided. Source: Company Profits, Australia (5651.0).

TABLE 9.3. AVERAGE WEEKLY EARNINGS OF EMPLOYEES : ALL EMPLOYEES

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)									
1984-85	398.57	326.82	376.15	427.75	334.80	398.72	391.40	258.70	338.47
1985-86	422.30	348.30	399.55	455.30	356.50	425.00	416.30	272.00	358.50
1986-87	452.95	373.75	427.97	487.47	382.77	454.50	444.72	290.10	380.72
1987-88	481.22	398.07	454.47	518.90	407.95	483.22	470.90	310.12	403.75
1988-89	515.70	428.47	487.30	559.50	440.77	520.85	505.52	330.52	431.07
1989-90	552.17	458.27	520.95	598.60	471.25	556.27	542.30	352.87	459.70
1990-91	588.25	491.37	555.40	632.72	503.57	588.92	574.10	376.87	486.65
1991-92	615.42	516.20	580.75	655.90	527.95	611.20	590.35	393.80	500.75
1992-93	627.15	525.75	591.02	672.60	537.85	624.62	605.22	402.35	510.95
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1985-86	6.0	6.6	6.2	6.4	6.5	6.6	6.4	5.1	5.9
1986-87	7.3	7.3	7.1	7.1	7.4	6.9	6.8	6.7	6.2
1987-88	6.2	6.5	6.2	6.4	6.6	6.3	5.9	6.9	6.0
1988-89	7.2	7.6	7.2	7.8	8.0	7.8	7.4	6.6	6.8
1989-90	7.1	7.0	6.9	7.0	6.9	6.8	7.3	6.8	6.6
1990-91	6.5	7.2	6.6	5.7	6.9	5.9	5.9	6.8	5.9
1991-92	4.6	5.1	4.6	3.7	4.8	3.8	2.8	4.5	2.9
1992-93	1.9	1.9	1.8	2.5	1.9	2.2	2.5	2.2	2.0
ORIGINAL (\$ PER WEEK)									
1991-92									
16 August	599.50	506.40	567.70	637.90	517.70	596.80	575.40	384.10	489.30
15 November	612.20	514.80	578.80	654.20	527.40	610.70	589.70	393.20	501.30
21 February	625.20	523.90	589.20	666.00	535.50	619.70	598.90	400.90	507.90
15 May	624.80	519.70	587.30	665.50	531.20	617.60	597.40	397.00	504.50
1992-93									
21 August	623.20	518.70	585.80	664.90	530.10	616.60	597.70	397.40	503.90
20 November	623.90	520.70	586.80	670.30	532.90	621.00	599.50	395.80	504.10
19 February	628.60	530.60	593.70	675.60	542.80	628.30	611.20	409.90	518.30
21 May	632.90	533.00	597.80	679.60	545.60	632.60	612.50	406.30	517.50
1993-94									
20 August	636.70	536.50	600.80	681.70	548.30	633.90	614.70	412.20	520.30
PERCENTAGE CHANGE FROM PREVIOUS REFERENCE DATE									
1992-93									
21 August	-0.3	-0.2	-0.3	-0.1	-0.2	-0.2	0.1	0.1	-0.1
20 November	0.1	0.4	0.2	0.8	0.5	0.7	0.3	-0.4	0.0
19 February	0.8	1.9	1.2	0.8	1.9	1.2	2.0	3.6	2.8
21 May	0.7	0.5	0.7	0.6	0.5	0.7	0.2	-0.9	-0.2
1993-94									
20 August	0.6	0.7	0.5	0.3	0.5	0.2	0.4	1.5	0.5
PERCENTAGE CHANGE FROM SAME REFERENCE DATE IN PREVIOUS YEAR									
1992-93									
21 August	4.0	2.4	3.2	4.2	2.4	3.3	3.9	3.5	3.0
20 November	1.9	1.1	1.4	2.5	1.0	1.7	1.7	0.7	0.6
19 February	0.5	1.3	0.8	1.4	1.4	1.4	2.1	2.2	2.0
21 May	1.3	2.6	1.8	2.1	2.7	2.4	2.5	2.3	2.6
1993-94									
20 August	2.2	3.4	2.6	2.5	3.4	2.8	2.8	3.7	3.3

(a) : Derived as annual average of average weekly earnings in the specified pay period in each quarter. Source: *Average Weekly Earnings, Australia, Preliminary* (6301.0) and *Average Weekly Earnings, States and Australia* (6302.0).

TABLE 9.4. AWARD RATES OF PAY INDEXES : FULL-TIME ADULT EMPLOYEES
**INCOMES
AND
LABOUR
COSTS**

Period	Weekly series			Hourly series		
	Males	Females	Persons	Males	Females	Persons
ORIGINAL (JUNE 1985 = 100.0)						
1992-93						
July	138.1	140.2	138.7	139.2	142.1	140.1
August	138.1	140.2	138.8	139.3	142.2	140.2
September	138.2	140.3	138.9	139.4	142.3	140.3
October	138.3	140.4	138.9	139.4	142.4	140.3
November	138.3	140.4	139.0	139.4	142.4	140.4
December	138.5	140.8	139.2	139.6	142.8	140.6
January	138.7	141.0	139.4	139.9	142.9	140.8
February	138.8	141.0	139.5	139.9	142.9	140.8
March	138.9	141.2	139.6	140.1	143.1	141.0
April	138.9	141.3	139.7	140.1	143.2	141.0
May	138.9	141.4	139.7	140.1	143.3	141.1
June	139.0	141.4	139.8	140.2	143.4	141.2
1993-94						
July	139.1	141.5	139.8	140.3	143.4	141.2
August	139.2	141.5	139.9	140.4	143.5	141.3
September	139.2	141.5	139.9	140.4	143.5	141.4
PERCENTAGE CHANGE FROM SAME MONTH OF PREVIOUS YEAR						
1992-93						
March	1.0	1.0	1.0	1.1	0.9	1.0
April	0.9	1.0	1.0	1.0	0.9	0.9
May	0.9	1.0	0.9	0.9	0.9	0.9
June	0.7	0.9	0.9	0.8	1.0	0.9
1993-94						
July	0.7	0.9	0.8	0.8	0.9	0.8
August	0.8	0.9	0.8	0.8	0.9	0.8
September	0.7	0.9	0.7	0.7	0.8	0.8

Source: Award Rates of Pay Indexes, Australia (6312.0).

**INCOMES
AND
LABOUR
COSTS**

TABLE 9.5. LABOUR COSTS

Period	Average earnings (National Accounts basis) (Dollars per week)(a)			Treasury indexes of average unit labour costs(b)		
	Nominal	Real (c)	Treasury hourly index (d)	Private non-farm corporate sector (real) (e)(f)	Non-farm sector (real) (e)(g)	Non-farm sector (nominal)
ANNUAL AVERAGE						
1984-85	384.1	541.0	592.2	94.1	101.9	417.3
1985-86	408.0	529.1	637.0	93.1	100.9	443.2
1986-87	435.0	520.4	676.1	92.8	100.4	474.5
1987-88	462.7	522.3	716.7	92.9	98.7	495.8
1988-89	497.8	527.4	760.9	94.1	95.6	521.4
1989-90	533.4	533.4	816.5	97.4	98.1	570.1
1990-91	563.6	541.9	871.2	99.9	98.9	603.0
1991-92	588.3	553.4	918.4	99.8	99.7	618.1
1992-93	606.9	561.9	945.4	99.1	99.9	624.2
QUARTERLY						
1990-91 June	564.5	536.6	879.0	na	98.9	605.6
1991-92 September	576.2	545.7	906.4		99.5	615.8
December	591.0	555.9	921.4		100.7	623.1
March	591.6	554.4	918.9		99.2	616.4
June	594.3	556.4	933.9		100.0	621.5
1992-93 September	605.9	566.7	948.1		101.5	630.4
December	602.9	559.3	940.3		99.8	622.0
March	615.5	568.3	957.2		100.2	630.6
June	603.2	553.9	935.3		98.1	615.8

(a) :Average non-farm wages, salaries and supplements per wage and salary earner. Seasonally adjusted data. (b) :Base for index: 1966-67 to 1972-73 = 100.0. (c) :Deflated by the Gross National Expenditure deflator. (d) :Non-farm wages, salaries and supplements, fringe benefits tax and payroll tax (less employment subsidies) per hour worked by non-farm wage and salary earners. (e) :Deflated by the Gross Non-Farm Product deflator. (f) :Ratio of wages, salaries and supplements, payroll tax (less employment subsidies) and fringe benefits tax paid by the private non-farm corporate sector to private non-farm corporate sector gross product at factor cost, plus payroll tax (less employment subsidies) and fringe benefits tax. (g) :Ratio of nominal hourly labour costs (see footnote (d)) to average hourly productivity (real gross non-farm product per hour worked by all employed persons), deflated by the derived implicit price deflator for gross non-farm product. Source: NIF-10S Model Data Base (1313.0) and Department of Treasury.

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RELATED PUBLICATIONS

Balance of Payments, Australia (5301.0)

Housing Finance for Owner Occupation, Australia (5609.0)

Personal Finance, Australia (5642.0)

Commercial Finance, Australia (5643.0)

Lease Finance, Australia (5644.0)

Monthly Index Analysis - Australian Stock Exchange

Reserve Bank of Australia Bulletin

FINANCIAL MARKETS

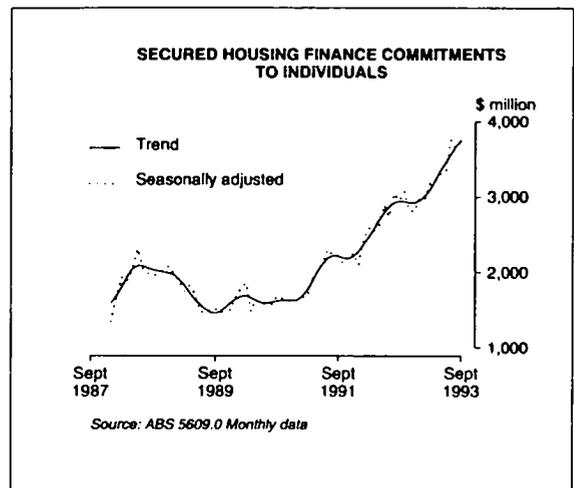
☐ Reserve Bank figures for September 1993 showed that, in seasonally adjusted terms:

- **M3** rose 0.6 per cent (to \$231,484 million);
- **broad money** rose 0.2 per cent (to \$280,571 million);
- **credit provided to the private sector by financial intermediaries** rose 0.5 per cent (to \$345,976 million).

☐ In October 1993, the provisional figures for the four Australian Stock Market composite indexes rose:

- the **all ordinaries index** rose 5.4 per cent (to 2045.3), with a monthly high of 2112.2 and a low of 1972.7;
- the **all industrials index** rose 4.8 per cent (to 3185.4), with a monthly high of 3289.6 and a low of 3093.8;
- the **all resources index** rose 6.8 per cent (to 1173.5), with a monthly high of 1211.8 and a low of 1114.2;
- the **all mining index** rose 5.3 per cent (to 850.0), with a monthly high of 876.5 and a low of 801.5.

☐ In September 1993, the trend estimate for the **value of finance commitments for owner occupied dwellings** rose \$75.1 million (up 2.0 per cent) to \$3,750.0 million. Trend estimates for all three housing categories rose, with **finance for the construction of dwellings** up 2.8 per cent, **finance for the purchase of newly erected dwellings** up 0.7 per cent and



finance for the purchase of established dwellings up 2.0 per cent. Of the total amount of finance provided, 14.4 per cent was attributable to refinancing.

☐ In September 1993, the trend estimate for **personal finance commitments** rose 1.8 per cent (up \$33.3 million) to \$1,847.8 million. This was made up of a \$19.8 million (1.7 per cent) rise in commitments made under fixed loan facilities and a \$13.6 million (2.0 per cent) rise in commitments made under revolving credit facilities.

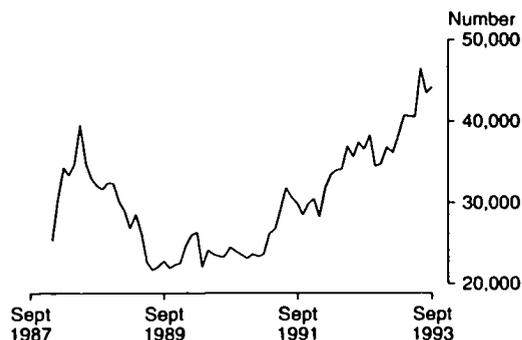
☐ The trend estimate for **commercial finance** for September 1993 was \$7,003.0 million, down \$196.2 million on the previous month. The trend estimate for fixed loan finance commitments and revolving credit facilities fell 0.3 per cent and 4.7 per cent respectively. The trend estimate for **lease finance** commitments rose 0.5 per cent to \$459.3 million.

TABLE 10.1. FINANCIAL AGGREGATES (\$ MILLION)

Period	Currency	Deposit with banks(a)		M3 (b)	Net NBFI borrow- ings (c)	Broad money (d)	Money base (e)	Loans and advances (f)	Bank bills outstand- ing (g)	Total credit (h)
		Current	Other							
ORIGINAL										
1984-85	8,009	15,595	66,509	90,113	55,519	145,632	11,761	119,138	18,970	138,108
1985-86	8,717	16,509	76,640	101,866	63,353	165,219	13,015	140,774	27,598	168,372
1986-87	9,598	19,418	85,879	114,896	66,534	181,429	14,077	159,713	39,768	199,481
1987-88	10,978	23,777	95,408	130,163	73,230	203,393	15,811	187,013	61,386	248,399
1988-89	12,193	28,120	126,194	166,506	75,516	242,022	16,671	233,776	67,103	300,879
1989-90	12,840	29,058	148,512	190,410	71,507	261,917	17,706	264,667	68,265	332,932
1990-91	14,620	30,182	157,848	202,650	63,752	266,402	18,717	274,519	66,277	340,796
1991-92	15,191	36,228	157,104	208,523	61,644	270,167	19,135	272,790	63,068	335,858
1992-93	16,192	47,729	165,691	229,612	50,047	279,659	20,497	281,602	61,441	343,043
1992-93										
August	15,392	41,332	162,812	219,537	53,719	273,256	19,453	271,732	63,310	335,042
September	15,544	42,615	161,790	219,949	54,036	273,985	19,614	273,106	63,949	337,055
October	15,638	42,400	161,411	219,450	53,958	273,408	19,752	273,647	64,077	337,724
November	15,786	43,112	162,202	221,100	53,596	274,695	19,890	273,927	63,494	337,421
December	16,326	43,974	164,071	224,371	51,872	276,243	20,637	273,757	62,178	335,935
January	15,951	43,970	165,487	225,407	50,711	276,118	20,208	274,866	62,177	337,043
February	15,860	44,273	165,735	225,868	51,554	277,422	20,062	275,884	62,289	338,173
March	15,921	45,327	166,212	227,460	51,359	278,818	20,143	277,608	61,775	339,383
April	16,143	45,792	163,514	225,449	51,031	276,480	20,516	278,791	61,616	340,407
May	16,056	45,685	163,504	225,245	51,139	276,384	20,355	279,992	61,827	341,820
June	16,192	47,729	165,691	229,612	50,047	279,659	20,497	281,602	61,441	343,043
1993-94										
July	16,331	48,512	166,880	231,722	49,356	281,078	20,628	282,376	60,643	343,019
August	16,374	46,799	166,465	229,638	49,386	279,024	20,716	283,101	60,860	343,961
September	16,518	48,403	167,481	232,401	49,059	281,460	20,857	285,513	60,647	346,160
SEASONALLY ADJUSTED										
1992-93										
August	15,476	42,391	162,727	220,594	54,364	274,958	na	na	na	334,790
September	15,569	42,473	161,028	219,070	54,069	273,139				336,848
October	15,659	42,663	161,142	219,464	53,811	273,275				336,656
November	15,742	42,909	162,326	220,976	53,029	274,006				336,900
December	15,785	42,201	162,877	220,862	51,509	272,371				335,528
January	15,915	43,541	165,059	224,515	50,033	274,548				337,044
February	15,982	44,184	165,690	225,856	50,501	276,357				338,256
March	16,032	44,945	166,435	227,411	51,066	278,477				339,846
April	16,083	46,059	165,356	227,498	51,261	278,759				340,990
May	16,215	46,789	165,104	228,108	51,305	279,413				342,324
June	16,299	48,020	165,490	229,809	51,020	280,829				343,167
1993-94										
July	16,390	49,062	166,570	232,022	50,441	282,463				343,035
August	16,469	47,732	165,889	230,090	49,971	280,061				344,364
September	16,545	48,228	166,710	231,484	49,087	280,571				345,976

(a) : Excludes Commonwealth and State Government and interbank deposits but includes deposits of the private non-bank sector with the Reserve Bank. (b) : Currency plus bank deposits (including certificates 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 the number of reporting corporations. (d) : M3 plus borrowings from private sector by non-bank financial intermediaries /less the latter's holdings of currency and bank deposits. (e) : Holdings of notes and coin by the 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).

SECURED HOUSING FINANCE COMMITMENTS
TO INDIVIDUALS
Seasonally adjusted



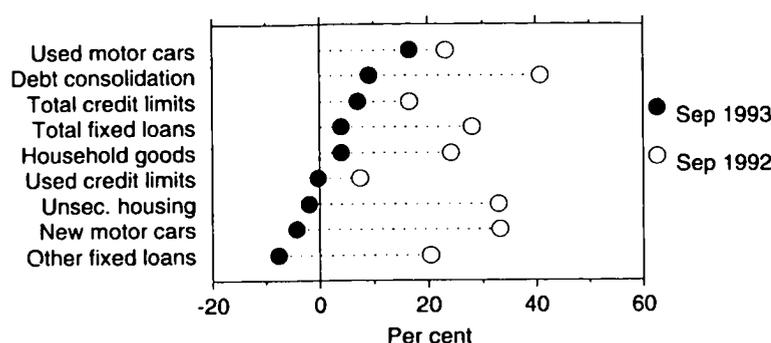
Source: ABS 5609.0 Monthly data

TABLE 10.2. 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									
1984-85	62,730	2,414	21,764	914	238,999	9,598	323,493	12,926	597
1985-86	51,855	2,081	19,871	857	204,135	8,596	275,861	11,534	507
1986-87	46,555	1,996	17,764	842	215,019	9,992	279,338	12,830	499
1987-88	65,628	3,219	19,180	1,058	286,930	15,832	371,738	20,110	707
1988-89	75,420	4,025	19,349	1,237	264,899	17,525	359,668	22,788	998
1989-90	62,583	3,536	14,318	1,085	203,175	14,339	280,076	18,960	905
1990-91	63,125	3,821	16,411	1,320	214,185	15,634	293,721	20,776	983
1991-92	74,542	4,828	19,766	1,636	284,998	22,074	379,306	28,538	1,359
1992-93	90,317	6,450	20,580	1,750	342,241	28,578	453,138	36,778	1,642
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1984-85	8.4	24.3	-1.5	16.1	1.9	21.3	2.9	21.5	-6.9
1985-86	-17.3	-13.8	-8.7	-6.3	-14.6	-10.4	-14.7	-10.8	-15.0
1986-87	-10.2	-4.1	-10.6	-1.7	5.3	16.2	1.3	11.2	-1.7
1987-88	41.0	61.3	8.0	25.7	33.4	58.4	33.1	56.7	41.9
1988-89	14.9	25.0	0.9	16.9	-7.7	10.7	-3.2	13.3	41.2
1989-90	-17.0	-12.2	-26.0	-12.3	-23.3	-18.2	-22.1	-16.8	-9.4
1990-91	0.9	8.1	14.6	21.6	5.4	9.0	4.9	9.6	8.6
1991-92	18.1	26.4	20.4	23.9	33.1	41.2	29.1	37.4	38.3
1992-93	21.2	33.6	4.1	7.0	20.1	29.5	19.5	28.9	20.8
SEASONALLY ADJUSTED UNLESS FOOTNOTED									
1992-93									
July	6,902	471	1,755	161	26,962	2,116	35,619	2,747	130
August	7,298	521	1,843	158	28,342	2,375	37,483	3,054	130
September	6,979	497	1,718	138	27,846	2,325	36,543	2,960	150
October	7,724	545	1,698	142	28,883	2,396	38,305	3,082	129
November	7,144	545	1,554	128	25,872	2,154	34,570	2,826	122
December	7,161	520	1,510	126	26,068	2,173	34,739	2,819	111
January	7,888	558	1,655	143	27,332	2,295	36,875	2,996	100
February	7,408	524	1,463	122	27,316	2,338	36,187	2,984	130
March	7,570	541	1,623	139	29,006	2,521	38,199	3,201	179
April	8,175	569	1,932	167	30,647	2,477	40,754	3,213	135
May	8,030	578	1,889	164	30,731	2,569	40,650	3,311	166
June	7,552	547	1,910	167	31,129	2,628	40,591	3,341	159
1993-94									
July	9,300	665	1,939	189	35,304	2,915	46,543	3,769	153
August	8,933	658	1,994	177	32,510	2,821	43,437	3,657	169
September	8,907	664	1,989	174	33,367	2,913	44,263	3,752	194
PERCENTAGE CHANGE FROM PREVIOUS MONTH									
1992-93									
March	2.2	3.2	10.9	13.7	6.2	7.9	5.6	7.3	37.9
April	8.0	5.2	19.0	20.5	5.7	-1.8	6.7	0.4	-24.3
May	-1.8	1.6	-2.2	-1.7	0.3	3.7	-0.3	3.1	23.0
June	-6.0	-5.4	1.1	1.5	1.3	2.3	-0.1	0.9	-4.4
1993-94									
July	23.1	21.6	1.5	13.6	13.4	10.9	14.7	12.8	-3.8
August	-3.9	-1.0	2.8	-6.4	-7.9	-3.2	-6.7	-3.0	10.5
September	-0.3	0.9	-0.3	-1.5	2.6	3.3	1.9	2.6	15.1

(a) : Seasonally adjusted data not available. Original data provided. Source: Housing Finance for Owner Occupation, Australia (5609.0).

PERSONAL FINANCE COMMITMENTS
Change from same month of previous year



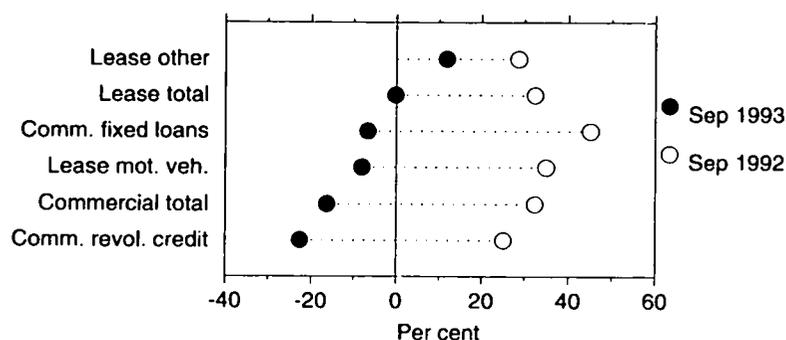
Source: ABS 5642.0

TABLE 10.3. PERSONAL FINANCE COMMITMENTS (a)

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
	Number	\$ m										
ANNUAL												
1988-89	107,880	1,630	478,794	3,723	483	615	2,023	5,838	14,312	8,107	24,487	10,944
1989-90	113,263	1,802	489,757	4,025	446	536	2,140	4,812	13,762	8,548	26,865	12,214
1990-91	105,104	1,597	415,004	3,421	426	478	2,615	4,086	12,623	7,620	28,095	13,172
1991-92	98,151	1,515	378,060	3,259	454	455	3,234	3,794	12,712	6,887	32,252	13,846
1992-93	100,324	1,632	386,273	3,551	488	488	3,199	4,034	13,392	7,290	33,426	13,954
PERCENTAGE CHANGE FROM PREVIOUS YEAR												
1988-89	4.3	30.4	13.2	29.7	1.6	2.1	2.8	24.3	20.6	0.5	14.0	17.3
1989-90	5.0	10.6	2.3	8.1	-7.7	-12.9	5.8	-17.6	-3.8	5.4	9.7	11.6
1990-91	-7.2	-11.4	-15.3	-15.0	-4.6	-10.8	22.2	-15.1	-8.3	-10.9	4.6	7.8
1991-92	-6.6	-5.2	-8.9	-4.7	6.6	-4.9	23.7	-7.1	0.7	-9.6	14.8	5.1
1992-93	2.2	7.7	2.2	9.0	7.5	7.3	-1.1	6.3	5.4	5.9	3.6	0.8
ORIGINAL												
1992-93												
July	9,286	145	34,752	312	44	42	384	483	1,410	712	32,517	14,099
August	8,175	132	30,559	272	38	35	260	286	1,023	583	32,568	13,996
September	9,527	149	34,714	317	43	44	309	343	1,205	604	32,717	13,946
October	8,221	134	31,838	292	41	42	237	308	1,053	633	33,038	13,891
November	8,208	134	31,484	283	40	44	245	306	1,052	683	33,352	14,109
December	8,676	145	31,206	287	40	46	263	330	1,110	514	33,343	14,325
January	8,104	130	29,379	275	38	33	194	278	948	401	33,396	14,333
February	7,847	126	31,325	288	38	37	220	305	1,014	464	33,381	14,125
March	9,067	150	36,325	334	46	42	281	394	1,248	580	33,426	14,000
April	7,266	121	30,057	279	42	37	221	296	996	592	33,607	13,886
May	7,576	126	31,452	295	40	41	265	330	1,096	699	33,676	13,865
June	8,371	140	33,182	318	38	46	321	375	1,238	825	33,426	13,954
1993-94												
July	8,321	144	33,779	326	41	43	258	302	1,114	604	34,415	14,109
August	9,126	161	34,987	348	41	44	286	293	1,173	724	34,633	13,850
September	8,209	143	36,981	370	44	43	338	316	1,254	814	35,041	13,900
PERCENTAGE CHANGE FROM PREVIOUS MONTH												
1992-93												
March	15.5	19.1	16.0	16.0	20.0	13.6	27.6	29.3	23.0	25.0	0.1	-0.9
April	-19.9	-19.6	-17.3	-16.5	-9.3	-11.6	-21.2	-24.9	-20.1	2.0	0.5	-0.8
May	4.3	4.4	4.6	5.5	-4.6	10.2	19.5	11.5	10.0	18.1	0.2	-0.2
June	10.5	11.0	5.5	7.9	-5.0	11.8	21.4	13.7	12.9	18.1	-0.7	0.6
1993-94												
July	-0.6	2.7	1.8	2.5	7.2	-6.0	-19.6	-19.3	-10.0	-26.8	3.0	1.1
August	9.7	12.1	3.6	6.8	0.3	2.7	10.8	-3.3	5.3	19.9	0.6	-1.8
September	-10.0	-11.3	5.7	6.2	8.6	-2.0	18.0	8.1	6.9	12.4	1.2	0.4

(a) : Unpublished data available as a special data service provided by the Financial Surveys Section, ABS. Source: Personal Finance, Australia (5642.0).

COMMERCIAL AND LEASE FINANCE COMMITMENTS
Change from same month of previous year



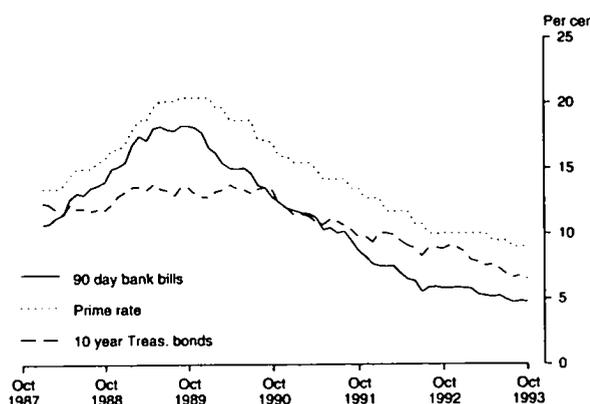
Source: ABS 5643.0, 5644.0

TABLE 10.4. COMMERCIAL AND LEASE FINANCE COMMITMENTS (a)

Period -	Commercial			Lease		
	Fixed loan facilities	Revolving credit facilities	Total	Motor vehicles	Other	Total
ANNUAL (\$ MILLION)						
1988-89	46,599	68,542	115,141	4,560	4,242	8,802
1989-90	37,508	57,365	94,873	3,876	4,341	8,217
1990-91	34,986	52,308	87,294	2,773	2,436	5,209
1991-92	31,629	45,016	76,645	2,601	1,876	4,477
1992-93	36,334	50,366	86,701	2,955	1,959	4,914
PERCENTAGE CHANGE FROM PREVIOUS YEAR						
1988-89	35.1	-7.4	6.1	36.6	22.9	29.6
1989-90	-19.5	-16.3	-17.6	-15.0	2.3	-6.6
1990-91	-6.7	-8.8	-8.0	-28.5	-43.9	-36.6
1991-92	-9.6	-13.9	-12.2	-6.2	-23.0	-14.1
1992-93	14.9	11.9	13.1	13.6	4.4	9.8
ORIGINAL (\$ MILLION)						
1992-93						
July	3,364	5,187	8,551	277	173	451
August	3,225	3,656	6,881	218	119	337
September	3,694	5,525	9,219	263	170	433
October	2,890	2,976	5,866	236	153	389
November	2,585	3,561	6,147	229	120	349
December	2,942	5,251	8,193	267	230	496
January	1,861	2,759	4,620	163	96	259
February	2,261	3,020	5,280	190	131	322
March	3,279	4,118	7,397	267	177	444
April	2,702	3,705	6,407	246	132	378
May	3,134	4,773	7,907	248	147	395
June	4,396	5,835	10,231	350	313	662
1993-94						
July	3,563	3,377	6,940	298	173	471
August	2,987	3,708	6,695	287	149	436
September	3,448	4,277	7,725	242	190	432
PERCENTAGE CHANGE FROM PREVIOUS MONTH						
1992-93						
March	45.0	36.4	40.1	40.1	34.9	37.9
April	-17.6	-10.0	-13.4	-7.7	-25.7	-14.9
May	16.0	28.8	23.4	0.8	11.4	4.5
June	40.2	22.3	29.4	40.9	112.9	67.7
1993-94						
July	-18.9	-42.1	-32.2	-14.7	-44.8	-28.9
August	-16.2	9.8	-3.5	-3.8	-13.7	-7.4
September	15.5	15.3	15.4	-15.8	27.5	-1.0

(a) : Unpublished data available as a special data service provided by the Financial Surveys Section, ABS. Source: Commercial Finance, Australia (5643.0) and Lease Finance, Australia (5644.0).

KEY INTEREST RATES



Source: RBA Statistical Bulletin Monthly data

TABLE 10.5. KEY INTEREST RATES (a)

Period	Private							Commonwealth government securities			
	Authorised dealers: weighted average rate (b)	Fixed bank deposits: \$100,000; 12 months (c)		Unofficial market rate (d)	Business Indicator (e)			13 week Treasury notes	Treasury Bonds		
		90-day bank bills	deposits: \$100,000; 12 months		Large business	Small, medium sized business	Housing for owner occupation (f)		2 year	5 year	10 year
ORIGINAL (PER CENT)											
1984-85	15.07	16.45	12.50	19.15	17.75	15.50	12.00	14.02	13.45	13.35	13.50
1985-86	13.20	14.80	13.50	15.40	17.25	19.50	15.50	12.38	12.80	12.80	12.95
1986-87	12.79	13.35	12.75	13.15	16.25	20.50	15.50	12.23	13.00	13.10	12.80
1987-88	11.79	13.15	11.75	13.00	15.00	18.50	13.50	11.31	11.70	11.95	11.95
1988-89	16.95	18.30	15.50	17.65	20.25	19.75	17.00	17.17	15.40	14.20	13.50
1989-90	14.98	15.10	14.25	15.05	18.75	19.25	16.50	14.75	14.05	13.80	13.40
1990-91	10.39	10.50	10.00	10.55	14.25	14.50	13.00	10.10	10.55	11.05	11.15
1991-92	6.41	6.40	6.00	6.55	10.75	11.25	10.50	6.17	6.35	7.85	8.90
1992-93	5.21	5.25	5.20	5.25	9.50	9.90	9.50	5.08	5.45	6.85	7.35
1992-93											
August	5.61	5.90	5.50	5.85	10.00	10.50	10.00	5.78	7.40	8.40	8.95
September	5.54	5.95	5.50	5.70	10.00	10.50	10.00	5.62	7.20	8.30	8.95
October	5.59	5.85	5.50	5.75	10.00	10.50	10.00	5.59	7.05	8.30	8.85
November	5.69	5.85	5.90	5.75	10.00	10.50	10.00	5.76	7.10	8.50	9.15
December	5.73	5.90	6.00	5.80	10.00	10.50	10.00	5.79	6.85	8.25	8.95
January	5.70	5.85	6.00	5.75	10.00	10.50	10.00	5.73	6.50	8.00	8.60
February	5.71	5.80	6.00	5.75	10.00	10.50	10.00	5.67	6.25	7.25	8.00
March	5.53	5.35	5.30	5.60	10.00	10.50	10.00	5.09	5.95	7.05	7.80
April	5.21	5.25	5.25	5.25	10.00	10.50	9.50	5.05	5.65	6.70	7.55
May	5.21	5.15	5.15	5.25	9.50	10.00	9.50	5.11	5.85	7.10	7.70
June	5.21	5.25	5.20	5.25	9.50	9.90	9.50	5.08	5.45	6.85	7.35
1993-94											
July	5.19	4.95	5.05	5.25	9.50	9.90	9.50	4.79	5.30	6.45	6.90
August	4.72	4.75	4.70	4.80	9.00	9.50	9.50	4.65	5.20	6.15	6.65
September	4.68	4.85	4.70	4.70	9.00	9.50	8.75	4.76	5.55	6.35	6.85
October	4.69	4.80	4.70	4.70	9.00	9.50	8.75	4.65	5.15	6.00	6.50

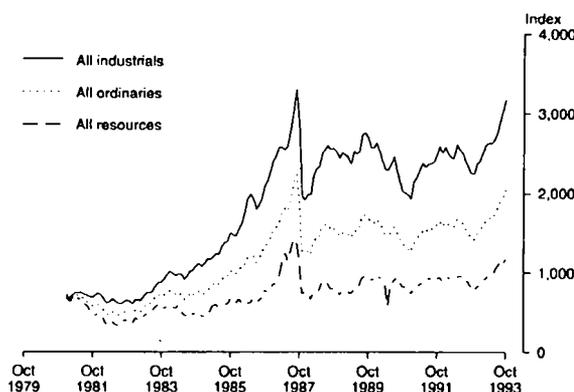
(a) : All data are end of period unless otherwise specified. (b) : Official cash rate. Data are the weighted average of rates paid on all days of the four or five weeks ending the last Wednesday of the month, annuals are from the last month of the year. (c) : Data are an average of the assessed daily market yields for the week ended the last Wednesday of the month. (d) : The 11am call rate. Data are the average of daily figures. (e) : Indicator rates on variable rate business loans (ie. overdrafts and fully drawn loans). (f) : Standard variable rate loans of large bank housing lenders. Source: Reserve Bank of Australia Bulletin (RBA).

TABLE 10.6. EXCHANGE RATES (a)

Period	United States dollar	United Kingdom pound	German mark	Japanese yen	New Zealand dollar	Special Drawing Rights	Trade weighted index (b)
ORIGINAL PER (\$A)							
1984-85	0.6655	0.5136	2.031	165.68	1.3850	0.6668	65.0
1985-86	0.6772	0.4414	1.485	110.96	1.2301	0.5781	56.3
1986-87	0.7203	0.4494	1.319	105.79	1.2141	0.5634	56.6
1987-88	0.7940	0.4612	1.441	105.17	1.1763	0.6059	59.8
1988-89	0.7553	0.4882	1.480	108.79	1.3159	0.6051	59.4
1989-90	0.7890	0.4536	1.318	120.41	1.3439	0.5967	61.6
1990-91	0.7681	0.4712	1.382	106.19	1.3303	0.5824	59.7
1991-92	0.7488	0.3945	1.144	94.05	1.3752	0.5213	55.2
1992-93	0.6722	0.4453	1.137	71.54	1.2478	0.4818	49.5
1992-93							
August	0.7134	0.3599	1.006	88.00	1.3223	0.4825	51.6
September	0.7140	0.3984	1.008	85.29	1.3316	0.4874	51.7
October	0.6954	0.4467	1.071	85.64	1.3203	0.4946	51.9
November	0.6823	0.4512	1.092	85.08	1.3282	0.4945	51.8
December	0.6880	0.4549	1.113	85.81	1.3385	0.4997	52.4
January	0.6786	0.4456	1.075	84.42	1.3133	0.4889	51.6
February	0.6957	0.4874	1.139	81.92	1.3274	0.5036	52.7
March	0.7058	0.4725	1.142	81.51	1.3242	0.5085	52.9
April	0.7116	0.4530	1.123	79.06	1.3100	0.5010	52.3
May	0.6769	0.4345	1.077	72.60	1.2505	0.4738	49.4
June	0.6722	0.4453	1.137	71.54	1.2478	0.4818	49.5
1993-94							
July	0.6834	0.4609	1.188	72.41	1.2394	0.4907	50.6
August	0.6708	0.4494	1.121	69.93	1.2137	0.4769	49.3
September	0.6453	0.4271	1.046	67.85	1.1739	0.4546	47.3
October	0.6661	0.4476	1.113	72.17	1.2026	0.4789	49.4
PERCENTAGE CHANGE FROM PREVIOUS MONTH							
1992-93							
April	0.8	-4.1	-1.7	-3.0	-1.1	-1.5	-1.1
May	-4.9	-4.1	-4.1	-8.2	-4.5	-5.4	-5.6
June	-0.7	2.5	5.6	-1.5	-0.2	1.7	0.4
1993-94							
July	1.7	3.5	4.5	1.2	-0.7	1.8	2.1
August	-1.8	-2.5	-5.6	-3.4	-2.1	-2.8	-2.6
September	-3.8	-5.0	-6.7	-3.0	-3.3	-4.7	-4.0
October	3.2	4.8	6.5	6.4	2.4	5.3	4.4
PERCENTAGE CHANGE FROM SAME MONTH OF PREVIOUS YEAR							
1992-93							
April	-6.3	5.5	-10.8	-22.1	-7.4	-9.5	-9.7
May	-10.8	4.6	-11.7	-25.4	-11.8	-13.4	-13.2
June	-10.2	12.9	-0.6	-23.9	-9.3	-7.6	-10.2
1993-94							
July	-8.2	19.1	7.9	-23.5	-9.3	-5.0	-7.5
August	-6.0	24.9	11.4	-20.5	-8.2	-1.1	-4.5
September	-9.6	7.2	3.7	-20.5	-11.8	-6.7	-8.5
October	-4.2	0.2	4.0	-15.7	-8.9	-3.2	-4.8

(a) : Rates are for the last trading day of the reference period. (b) : May 1970 = 100.0. Source: Reserve Bank of Australia Bulletin (RBA).

AUSTRALIAN STOCK MARKET INDEXES
MONTHLY AVERAGES (DEC 31 1979=500)

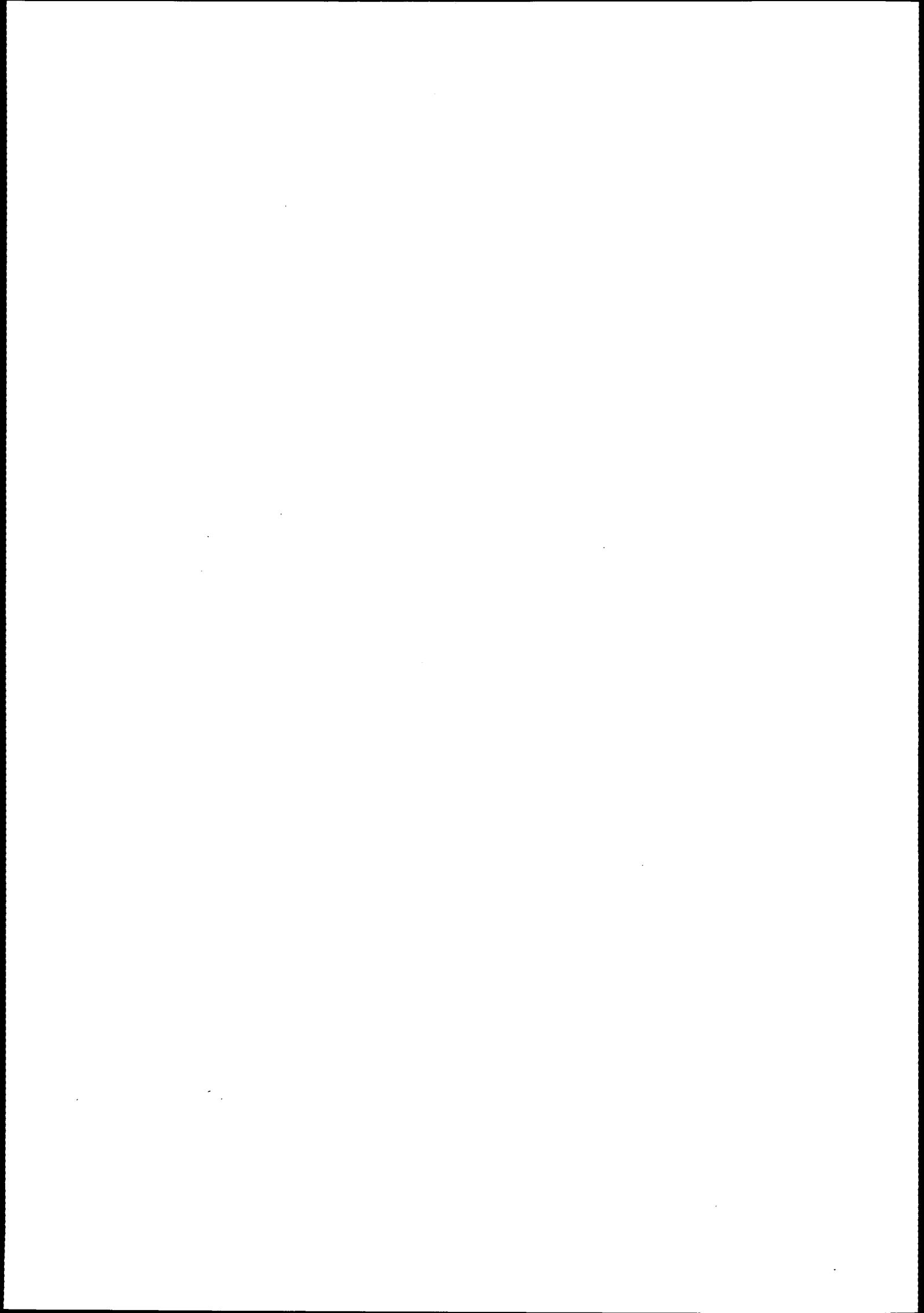


Source: Monthly Index Analysis - ASE

TABLE 10.7. 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)									
1984-85	855.1	904.5	656.2	1,228.9	1,259.4	918.1	564.9	626.7	436.4
1985-86	1,210.8	1,247.0	860.2	1,936.2	2,075.4	1,236.7	661.1	684.6	567.0
1986-87	1,779.1	1,858.0	1,094.5	2,599.3	2,642.5	1,741.7	1,153.9	1,305.1	603.9
1987-88	1,585.3	2,306.2	1,151.0	2,506.0	3,407.5	1,812.3	885.2	1,464.1	615.0
1988-89	1,527.7	1,657.6	1,412.9	2,498.3	2,649.0	2,312.3	798.2	910.2	714.5
1989-90	1,508.8	1,781.8	1,434.5	2,367.9	2,823.8	2,226.0	855.3	1,001.8	793.3
1990-91	1,504.9	1,624.0	1,204.5	2,330.7	2,522.8	1,817.5	873.5	968.0	730.0
1991-92	1,652.7	1,696.3	1,502.1	2,550.0	2,650.0	2,288.7	965.7	976.4	870.6
1992-93	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
ORIGINAL (31 DEC 1979 = 500)									
1992-93									
August	1,567.3	1,617.3	1,517.4	2,424.0	2,495.6	2,353.2	911.5	944.8	877.9
September	1,511.2	1,542.0	1,478.9	2,334.0	2,383.8	2,288.1	881.3	901.1	859.5
October	1,447.1	1,483.0	1,417.6	2,257.8	2,290.6	2,222.2	826.5	864.6	799.0
November	1,413.1	1,459.2	1,357.2	2,244.1	2,316.3	2,170.1	776.9	803.1	734.9
December	1,497.1	1,549.9	1,433.8	2,373.4	2,449.8	2,292.6	826.4	861.3	775.3
January	1,525.3	1,564.8	1,495.0	2,408.4	2,467.0	2,365.2	849.4	874.3	829.0
February	1,582.4	1,612.1	1,529.1	2,494.9	2,541.8	2,415.3	884.1	900.8	849.2
March	1,653.1	1,678.2	1,613.7	2,598.6	2,633.6	2,551.2	929.9	955.6	896.1
April	1,689.2	1,710.1	1,654.9	2,636.1	2,669.4	2,583.2	965.5	984.5	945.4
May	1,695.2	1,760.4	1,664.3	2,629.8	2,701.2	2,592.0	981.5	1,043.0	953.2
June	1,722.6	1,741.9	1,698.8	2,665.7	2,692.7	2,632.0	1,002.7	1,022.0	981.6
1993-94									
July	1,797.3	1,844.0	1,755.3	2,742.9	2,800.2	2,692.7	1,076.3	1,115.4	1,034.1
August	1,893.9	1,962.2	1,842.3	2,897.4	3,021.0	2,801.7	1,128.4	1,153.8	1,094.8
September	1,939.5	1,977.1	1,902.6	3,037.8	3,082.7	2,998.7	1,098.4	1,154.6	1,061.3
October	2,045.3	2,112.2	1,972.7	3,185.4	3,289.6	3,093.8	1,173.5	1,211.8	1,114.2

(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: Monthly Index Analysis - Australian Stock Exchange.



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RELATED PUBLICATIONS

Australian Demographic Statistics (3101.0)

Australian National Accounts: State Accounts (5220.0)

Australian National Accounts: State Accounts (5242.0)

Housing Finance for Owner Occupation, Australia (5609.0)

State Estimates of Private New Capital Expenditure (5646.0)

The Labour Force, Australia, Preliminary (6202.0)

Average Weekly Earnings, States and Australia (6302.0)

Job Vacancies and Overtime, Australia (6354.0)

Consumer Price Index (6401.0)

Retail Trade, Australia (8501.0)

Building Approvals, Australia (8731.0)

Registrations of New Motor Vehicles, Australia, Preliminary (9301.0)

Motor Vehicle Registrations, Australia (9303.0)

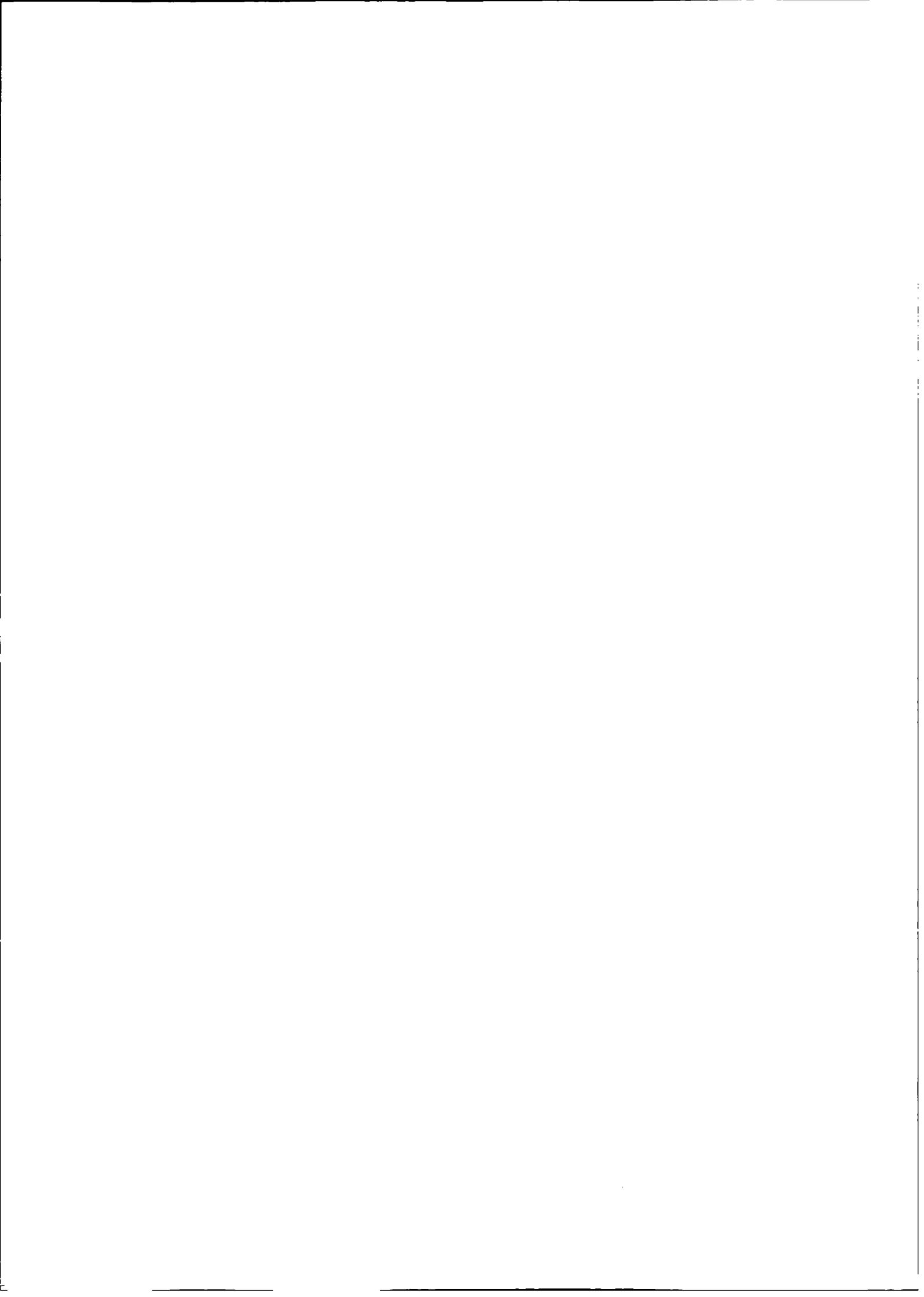


TABLE 11.1. STATE SUMMARY

STATE
COMPARISONS

	Latest Obser- vation	Frequency	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
SELECTED INDICATORS											
Labour force participation rate (%) (trend)	Oct 93	monthly	61.5	63.4	63.6	61.6	65.6	60.1	70.0	74.3	62.9
Unemployment rate (%) (trend)	Oct 93	monthly	10.9	12.7	11.0	10.7	9.0	13.1	6.6	7.8	11.1
Average weekly total earnings (\$) (original)	May 93	quarterly	540.60	519.80	489.00	484.50	496.10	486.20	553.20	579.40	517.50
SELECTED INDICATORS PER HEAD OF POPULATION (a)											
Gross State Product (income based) (\$ '000) (original)	1992-93	annual	22.9	23.7	20.8	21.0	24.8	18.2	24.6	29.6	22.8
Retail turnover (\$) (1989-90 prices) (seasonally adjusted)	Sep 93	quarterly	1262.8	1209.1	1261.1	1143.2	1351.5	1171.6	1428.6	1476.5	1252.5
Retail turnover (\$) (trend)	Sep 93	monthly	468.3	448.8	468.2	432.2	506.3	442.8	535.7	547.0	465.1
Private new capital expenditure (\$) (b) (seasonally adjusted)	Jun 93	quarterly	308.5	329.1	317.0	235.6	831.4	237.3	na	na	357.9
Registrations of new motor vehicles (no. per '000 population) (trend)	Sep 93	monthly	2.549	2.288	2.842	2.173	3.027	2.292	2.845	3.523	2.561
Res. building approvals (no. per '000 population) (trend)	Sep 93	monthly	0.648	0.577	1.452	0.701	1.266	0.778	1.268	1.235	0.837
Res. building approvals (\$) (original)	Sep 93	monthly	67.3	54.5	127.3	42.5	93.2	50.8	131.0	90.6	75.5
Housing finance commitments (\$) (original)	Sep 93	monthly	220.2	196.8	252.3	184.9	292.9	131.4	172.6	342.3	223.2
PERCENTAGE CHANGE FROM PREVIOUS PERIOD											
Retail turnover (1989-90 prices) (seasonally adjusted)	Sep 93	quarterly	-2.31	-0.74	-0.18	1.15	1.98	-1.60	-2.83	-2.22	-0.57
Retail turnover (trend)	Sep 93	monthly	-0.04	0.00	0.42	0.48	0.83	0.48	-1.10	0.00	0.00
Private new capital expenditure (b) (seasonally adjusted)	Jun 93	quarterly	-11.14	6.38	10.60	-23.89	-7.82	12.00	na	na	-3.07
Registrations of new motor vehicles (trend)	Sep 93	monthly	-1.18	-1.61	-1.97	-1.49	0.40	-2.08	-4.02	2.84	-1.24
Res. building approvals - number (trend)	Sep 93	monthly	-0.44	1.90	-0.24	-0.78	2.32	0.00	3.40	-0.27	0.46
Res. building approvals - value (original)	Sep 93	monthly	17.10	10.45	7.95	-27.91	4.00	-11.11	29.41	-34.15	6.39
Consumer price index (original)	Sep 93	quarterly	0.30	0.40	0.20	0.40	1.10	1.60	0.60	0.70	0.50
Labour force participation rate (percentage points) (trend)	Oct 93	monthly	0.20	0.20	0.10	0.00	0.10	-0.10	0.40	0.20	0.10
Unemployment rate (percentage points) (trend)	Oct 93	monthly	0.10	0.00	0.10	0.20	-0.10	0.00	-0.40	0.10	0.10
Average weekly total earnings (original)	May 93	quarterly	-0.39	-0.19	0.97	1.42	-2.88	-0.80	0.88	2.37	-0.15
Housing finance commitments (original)	Sep 93	monthly	10.82	12.56	15.36	5.06	4.70	5.08	0.00	9.68	10.66

(a) : The latest quarterly estimate of Australian resident population is shown in Table 11.2. This estimate 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.

STATE
COMPARISONS

TABLE 11.2. ESTIMATED RESIDENT POPULATION AT END OF PERIOD

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
ANNUAL ('000)									
1983-84	5,403	4,077	2,524	1,360	1,391	438	142	245	15,579
1984-85	5,465	4,120	2,571	1,371	1,419	443	149	251	15,788
1985-86	5,532	4,161	2,625	1,383	1,459	447	154	259	16,018
1986-87	5,617	4,210	2,675	1,393	1,496	449	158	266	16,264
1987-88	5,707	4,263	2,740	1,405	1,535	451	159	272	16,532
1988-89	5,776	4,320	2,828	1,419	1,578	455	161	276	16,814
1989-90	5,834	4,379	2,899	1,432	1,613	462	164	282	17,065
1990-91	5,899	4,420	2,961	1,446	1,636	467	166	289	17,284
1991-92	5,959	4,449	3,031	1,456	1,657	470	167	294	17,483
QUARTERLY ('000) — ORIGINAL									
1990-91									
March	5,883	4,413	2,948	1,443	1,631	466	165	287	17,237
June	5,899	4,420	2,961	1,446	1,636	467	166	289	17,284
1991-92									
September	5,918	4,430	2,978	1,449	1,643	468	166	290	17,342
December	5,930	4,435	2,994	1,452	1,647	468	166	291	17,384
March	5,949	4,444	3,016	1,455	1,653	469	167	293	17,447
June	5,959	4,449	3,031	1,456	1,657	470	167	294	17,483
1992-93									
September	5,971	4,452	3,050	1,457	1,663	470	168	295	17,526
December	5,985	4,456	3,068	1,459	1,667	471	168	296	17,569
March	6,000	4,461	3,095	1,460	1,673	472	168	298	17,627

Source: Australian Demographic Statistics (3101.0).

TABLE 11.3. GROSS STATE PRODUCT — INCOME BASED

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
ANNUAL (\$ MILLION)									
1985-86	82,362	68,994	34,672	19,460	22,063	5,442	2,566	4,665	240,224
1986-87	92,078	74,629	37,831	20,665	25,150	6,086	2,942	5,180	264,561
1987-88	104,594	84,244	42,035	22,830	29,031	6,632	3,195	5,865	298,426
1988-89	119,752	93,713	49,631	25,804	33,432	7,453	3,376	6,689	339,850
1989-90	129,219	101,045	55,260	28,281	36,992	7,937	4,012	7,261	370,007
1990-91	132,527	102,685	56,872	28,942	38,565	8,063	4,434	7,814	379,902
1991-92	136,092	101,345	60,292	29,507	39,900	8,414	4,230	8,400	388,180
1992-93	137,476	105,834	64,271	30,671	41,560	8,595	4,141	8,812	401,360

Quarterly estimates of income-based gross State product are published in the new publication, *Australian National Accounts: State Accounts* (5242.0). These estimates are currently available in original terms only. Seasonally adjusted and trend estimates will be published later in 1993 and will be incorporated in *Australian Economic Indicators*.

Source: Australian National Accounts: State Accounts (5242.0).

TABLE 11.4. STATE FINAL DEMAND AT AVERAGE 1989-90 PRICES

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
ANNUAL (\$ MILLION)									
1985-86	114,189	83,711	48,892	24,956	29,516	7,993	3,870	8,220	321,347
1986-87	115,017	84,841	48,813	24,808	30,240	7,828	3,662	8,711	323,920
1987-88	120,143	86,736	52,164	25,779	32,237	7,943	3,562	9,251	337,815
1988-89	127,481	91,771	54,932	26,637	34,421	8,584	3,687	9,172	356,685
1989-90	131,900	92,659	57,438	27,354	35,214	8,596	3,673	9,986	366,820
1990-91	131,591	88,291	57,244	27,715	33,359	8,618	3,854	10,551	361,223
1991-92	131,817	88,119	58,876	27,293	33,528	8,694	3,809	11,198	363,334
1992-93	133,208	90,011	61,224	27,253	35,413	8,796	3,880	11,402	371,187

Quarterly estimates of income-based State final demand are published in the new publication, *Australian National Accounts: State Accounts* (5242.0). These estimates are currently available in original terms only. Seasonally adjusted and trend estimates will be published later in 1993 and will be incorporated in *Australian Economic Indicators*.

Source: Australian National Accounts: State Accounts (5242.0).

TABLE 11.5. TURNOVER OF RETAIL ESTABLISHMENTS

STATE
COMPARISONS

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory (a)	Australian Capital Territory	Australia
ANNUAL AVERAGE 1989-90 PRICES (\$ MILLION)									
1984-85	26,956	21,939	12,256	6,986	7,129	2,048	810	1,408	79,531
1985-86	28,041	22,567	12,728	7,146	7,409	2,045	834	1,468	82,236
1986-87	27,921	22,653	12,518	6,827	7,393	2,002	784	1,483	81,582
1987-88	28,603	22,691	13,099	6,783	7,487	2,039	831	1,519	83,052
1988-89	29,463	22,419	14,012	6,776	7,433	2,060	800	1,446	84,410
1989-90	30,877	22,202	14,546	6,829	7,745	2,137	843	1,481	86,660
1990-91	30,828	20,846	14,504	6,913	7,642	2,188	884	1,552	85,357
1991-92	31,650	20,898	15,040	6,851	8,024	2,226	915	1,684	87,289
1992-93	31,141	21,229	15,647	6,568	8,570	2,264	977	1,755	88,152
QUARTERLY SEASONALLY ADJUSTED AVERAGE 1989-90 PRICES (\$ MILLION)									
1991-92									
September	7,862	5,215	3,664	1,743	1,969	554	224	411	21,670
December	7,809	5,200	3,737	1,722	1,983	547	226	420	21,690
March	7,918	5,196	3,766	1,691	2,015	557	230	422	21,751
June	8,033	5,265	3,859	1,685	2,052	564	233	427	22,108
1992-93									
September	7,877	5,246	3,883	1,650	2,071	568	238	425	21,981
December	7,771	5,269	3,929	1,637	2,137	570	244	440	21,991
March	7,732	5,302	3,916	1,635	2,152	568	249	441	21,957
June	7,756	5,434	3,910	1,650	2,217	562	247	450	22,205
1993-94									
September	7,577	5,394	3,903	1,669	2,261	553	240	440	22,078
MONTHLY — TREND (\$ MILLION)									
1992-93									
July	2,863	1,897	1,386	602	745	205	86	152	7,939
August	2,853	1,898	1,396	601	753	206	87	153	7,948
September	2,845	1,902	1,407	601	762	207	88	155	7,960
October	2,840	1,908	1,418	602	770	208	89	156	7,978
November	2,837	1,913	1,426	603	775	208	90	158	7,996
December	2,836	1,919	1,432	604	778	208	91	159	8,015
January	2,839	1,926	1,435	605	780	208	92	160	8,037
February	2,842	1,937	1,435	607	784	208	93	162	8,065
March	2,843	1,953	1,434	609	792	207	93	163	8,097
April	2,840	1,969	1,432	613	802	206	93	163	8,127
May	2,833	1,982	1,432	617	814	206	92	164	8,151
June	2,823	1,991	1,434	621	824	206	91	164	8,166
1993-94									
July	2,816	1,997	1,438	625	833	207	91	163	8,178
August	2,811	2,002	1,443	628	840	208	91	163	8,189
September	2,810	2,002	1,449	631	847	209	90	163	8,198
PERCENTAGE CHANGE FROM PREVIOUS MONTH									
1992-93									
March	0.0	0.8	-0.1	0.5	1.0	-0.3	0.2	0.6	0.4
April	-0.1	0.8	-0.1	0.6	1.4	-0.4	-0.5	0.5	0.4
May	-0.2	0.7	0.0	0.6	1.4	-0.2	-0.9	0.2	0.3
June	-0.3	0.4	0.1	0.6	1.2	0.0	-0.8	-0.1	0.2
1993-94									
July	-0.3	0.3	0.3	0.6	1.1	0.4	-0.6	-0.2	0.2
August	-0.2	0.2	0.4	0.5	0.9	0.5	-0.4	-0.2	0.1
September	0.0	0.0	0.4	0.4	0.7	0.7	-0.2	-0.2	0.1

(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* (8501.0).

STATE
COMPARISONS

TABLE 11.6. TOTAL PRIVATE NEW CAPITAL EXPENDITURE

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Australia (a)
ANNUAL (\$ MILLION)							
1984-85	5,372	3,956	2,359	1,149	1,910	264	15,445
1985-86	6,283	4,870	2,770	1,298	2,856	348	19,212
1986-87	7,381	6,193	2,858	1,509	3,807	417	22,643
1987-88	8,238	6,748	3,682	1,885	4,119	472	25,766
1988-89	10,554	7,788	3,681	1,769	4,233	775	29,488
1989-90	11,056	7,851	3,992	1,787	4,317	575	30,076
1990-91	10,879	6,399	4,008	1,852	4,043	596	28,479
1991-92	8,603	5,288	3,634	1,625	4,066	438	24,244
1992-93	8,487	5,539	3,885	1,581	5,269	443	25,800
QUARTERLY — SEASONALLY ADJUSTED (\$ MILLION)							
1990-91 June	2,462	1,437	945	496	994	113	6,674
1991-92 September	2,418	1,385	894	479	967	130	6,468
December	2,117	1,297	900	428	1,064	90	5,989
March	2,034	1,297	904	370	988	127	5,836
June	2,031	1,310	940	357	1,052	99	5,948
1992-93 September	2,125	1,270	954	373	1,062	106	6,076
December	2,411	1,417	1,034	418	1,349	124	6,865
March	2,083	1,380	887	452	1,509	100	6,508
June	1,851	1,468	981	344	1,391	112	6,308
PERCENTAGE CHANGE FROM PREVIOUS QUARTER							
1991-92 June	-0.1	1.0	3.9	-3.7	6.5	-22.3	1.9
1992-93 September	4.6	-3.1	1.5	4.6	1.0	7.2	2.2
December	13.5	11.6	8.4	12.1	27.0	16.8	13.0
March	-13.6	-2.6	-14.2	8.0	11.8	-19.2	-5.2
June	-11.1	6.4	10.6	-23.7	-7.8	12.1	-3.1

(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 (5646.0).

TABLE 11.7. NEW MOTOR VEHICLE REGISTRATIONS — TOTAL

STATE
COMPARISONS

Period	New South Wales						Northern Territory		Australian Capital Territory	Australia
	Victoria	Queensland	South Australia	Western Australia	Tasmania (a)	(a)	(a)			
ANNUAL										
1984-85	232,983	172,841	109,973	57,604	64,026	18,572	7,627	11,204	674,830	
1985-86	215,787	158,567	97,035	50,460	56,321	16,780	6,685	10,585	612,220	
1986-87	164,546	128,273	70,946	36,218	43,840	11,873	4,676	8,429	468,801	
1987-88	169,693	122,161	73,864	35,690	46,657	10,703	4,016	8,036	470,820	
1988-89	206,572	141,494	96,665	38,736	58,249	12,915	5,293	9,297	569,221	
1989-90	224,169	169,424	103,331	43,019	56,463	13,943	5,472	12,003	627,824	
1990-91	198,897	126,020	99,293	41,354	47,971	12,711	4,968	10,982	542,196	
1991-92	193,998	112,917	96,485	37,683	51,551	12,252	4,883	11,417	521,186	
1992-93	188,646	123,890	104,403	38,471	57,120	12,608	5,811	10,559	541,508	
MONTHLY — SEASONALLY ADJUSTED										
1992-93										
July	16,002	9,813	7,426	3,297	4,628	1,054	370	886	43,477	
August	15,719	10,863	8,885	3,109	4,567	1,083	438	794	45,456	
September	15,017	9,300	9,220	3,215	4,949	1,073	429	823	44,025	
October	14,325	11,332	7,879	3,325	4,537	1,207	523	806	43,932	
November	16,634	9,871	9,169	3,087	4,621	913	532	882	45,709	
December	16,295	10,636	8,390	3,577	5,098	969	497	880	46,342	
January	14,471	10,433	9,359	3,148	4,733	1,073	421	936	44,574	
February	15,889	9,809	8,115	2,851	4,620	893	426	951	43,555	
March	16,340	9,861	8,969	2,987	4,493	1,044	468	944	45,107	
April	16,215	10,988	8,244	3,169	4,600	1,169	532	800	45,717	
May	14,944	10,444	8,189	3,337	4,641	1,088	535	969	44,147	
June	16,130	10,587	10,154	3,317	5,548	1,064	578	871	48,249	
1993-94										
July	14,619	10,239	8,607	3,161	4,507	1,017	547	1,020	43,718	
August	17,951	11,398	10,478	3,407	5,557	1,416	416	1,128	51,752	
September	13,580	9,105	7,084	2,895	4,661	849	465	997	39,637	
MONTHLY — TREND										
1992-93										
July	16,503	9,948	8,277	3,171	4,540	1,055	423	895	44,813	
August	16,166	10,122	8,376	3,211	4,610	1,076	440	870	44,872	
September	15,750	10,308	8,543	3,250	4,691	1,081	461	847	44,931	
October	15,452	10,388	8,695	3,267	4,755	1,062	477	842	44,939	
November	15,369	10,373	8,761	3,248	4,779	1,030	482	858	44,899	
December	15,504	10,314	8,738	3,200	4,747	1,005	477	885	44,872	
January	15,751	10,270	8,672	3,150	4,702	1,001	469	908	44,924	
February	15,800	10,246	8,593	3,110	4,663	1,008	471	911	44,802	
March	15,809	10,302	8,633	3,109	4,666	1,034	486	908	44,946	
April	15,801	10,404	8,748	3,147	4,722	1,069	507	911	45,309	
May	15,803	10,506	8,893	3,199	4,814	1,096	523	926	45,761	
June	15,760	10,536	9,008	3,239	4,922	1,110	526	954	46,054	
1993-94										
July	15,642	10,484	9,033	3,243	5,001	1,111	515	988	46,017	
August	15,474	10,373	8,972	3,220	5,045	1,105	498	1,021	45,708	
September	15,292	10,206	8,795	3,172	5,065	1,082	478	1,050	45,141	
PERCENTAGE CHANGE FROM PREVIOUS MONTH — TREND										
1992-93										
March	0.1	0.5	0.5	-0.1	0.1	2.6	3.2	-0.3	0.3	
April	-0.1	1.0	1.3	1.2	1.2	3.4	4.3	0.3	0.8	
May	0.0	1.0	1.7	1.7	1.9	2.5	3.3	1.7	1.0	
June	-0.3	0.3	1.3	1.3	2.2	1.2	0.5	3.0	0.6	
1993-94										
July	-0.8	-0.5	0.3	0.1	1.6	0.2	-2.0	3.6	-0.1	
August	-1.1	-1.1	-0.7	-0.7	0.9	-0.6	-3.3	3.3	-0.7	
September	-1.2	-1.6	-2.0	-1.5	0.4	-2.1	-4.1	2.9	-1.2	

(a) : Extreme care should be exercised in using the seasonally adjusted series for the number of new motor vehicle registrations 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: *Registrations of New Motor Vehicles, Australia, Preliminary* (9301.0) and *Motor Vehicle Registrations, Australia* (9303.0).

STATE
COMPARISONS

TABLE 11.8. 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									
1987-88	43,411	34,622	35,274	8,942	21,572	3,498	1,134	2,715	151,168
1988-89	52,101	40,611	47,116	11,162	27,597	3,914	1,079	2,778	186,358
1989-90	40,235	30,060	34,146	11,646	17,173	3,519	886	2,351	140,016
1990-91	37,868	23,251	32,514	11,407	14,446	3,483	927	2,150	126,046
1991-92	43,336	26,013	41,871	11,258	18,577	3,903	1,459	3,784	150,201
1992-93	48,497	29,571	47,785	12,312	22,479	4,094	1,480	4,339	170,557
MONTHLY — TREND									
1992-93									
July	3,832	2,361	3,789	968	1,818	349	118	409	13,543
August	3,851	2,393	3,767	981	1,847	359	112	412	13,619
September	3,920	2,438	3,765	995	1,878	365	106	406	13,772
October	4,038	2,490	3,775	1,018	1,907	363	102	391	14,012
November	4,175	2,535	3,812	1,045	1,920	355	104	368	14,299
December	4,287	2,563	3,869	1,070	1,907	342	109	347	14,564
January	4,331	2,565	3,942	1,083	1,880	329	116	334	14,723
February	4,300	2,540	4,041	1,078	1,846	319	125	327	14,750
March	4,215	2,489	4,155	1,067	1,826	317	135	327	14,674
April	4,115	2,441	4,265	1,056	1,837	324	147	334	14,575
May	4,030	2,422	4,364	1,048	1,879	336	163	347	14,527
June	3,974	2,438	4,440	1,045	1,941	349	180	360	14,550
1993-94									
July	3,936	2,476	4,479	1,041	2,006	359	195	367	14,610
August	3,905	2,526	4,504	1,031	2,070	367	206	369	14,688
September	3,888	2,574	4,493	1,023	2,118	367	213	368	14,755
PERCENTAGE CHANGE FROM PREVIOUS MONTH — TREND									
1992-93									
February	-0.7	-1.0	2.5	-0.5	-1.8	-3.0	8.2	-2.2	0.2
March	-2.0	-2.0	2.8	-1.0	-1.1	-0.7	7.5	-0.1	-0.5
April	-2.4	-1.9	2.7	-1.1	0.6	2.0	9.6	2.2	-0.7
May	-2.1	-0.8	2.3	-0.8	2.3	3.9	10.9	3.9	-0.3
June	-1.4	0.6	1.7	-0.3	3.3	3.9	10.3	3.7	0.2
1993-94									
July	-1.0	1.6	0.9	-0.4	3.4	2.8	8.0	2.0	0.4
August	-0.8	2.0	0.6	-0.9	3.2	2.3	5.8	0.8	0.5
September	-0.4	1.9	-0.3	-0.8	2.3	-0.1	3.3	-0.4	0.5
VALUE OF NEW DWELLING UNIT APPROVALS									
ANNUAL (\$ MILLION)									
1987-88	2,924	2,427	2,058	497	1,147	193	78	187	9,512
1988-89	4,058	3,125	3,338	690	1,715	236	73	228	13,464
1989-90	3,443	2,526	2,741	733	1,190	237	77	213	11,159
1990-91	3,408	1,937	2,591	755	1,034	242	78	208	10,253
1991-92	3,890	2,171	3,246	756	1,218	260	130	335	12,006
1992-93	4,632	2,494	3,830	841	1,519	275	127	403	14,121
MONTHLY — ORIGINAL (\$ MILLION)									
1992-93									
July	369	221	315	70	133	20	13	48	1,189
August	326	195	312	70	114	22	12	38	1,089
September	396	206	294	66	127	22	6	38	1,155
October	344	220	335	66	131	23	10	24	1,154
November	405	216	302	68	112	28	8	36	1,177
December	362	210	304	74	125	25	9	24	1,133
January	592	168	252	55	106	22	8	22	1,224
February	360	203	280	73	117	16	8	28	1,085
March	401	235	355	79	135	27	11	30	1,274
April	363	194	354	68	121	25	18	45	1,187
May	364	214	351	75	139	22	10	34	1,209
June	351	211	376	76	161	24	14	34	1,247
1993-94									
July	418	229	369	83	145	24	12	59	1,340
August	345	220	365	86	150	27	17	41	1,251
September	404	243	394	62	156	24	22	27	1,331
PERCENTAGE CHANGE FROM PREVIOUS MONTH — ORIGINAL									
1992-93									
February	-39.3	21.3	11.1	34.1	10.6	-26.2	2.0	24.4	-11.4
March	11.6	15.5	26.8	7.9	16.0	66.1	34.2	9.9	17.4
April	-9.7	-17.6	-0.1	-14.4	-10.7	-6.4	63.6	48.3	-6.8
May	0.3	10.6	-1.0	10.5	14.6	-12.7	-40.4	-24.1	1.8
June	-3.6	-1.3	7.1	0.9	15.9	9.2	37.3	-0.1	3.1
1993-94									
July	19.2	8.6	-1.8	10.2	-9.9	0.1	-18.2	73.6	7.5
August	-17.4	-3.9	-1.2	2.9	3.5	14.0	44.9	-31.7	-6.6
September	16.9	10.2	7.9	-28.1	4.2	-11.9	28.1	-32.3	6.4

(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* (8731.0).

TABLE 11.9. CONSUMER PRICE INDEX : ALL GROUPS

STATE
COMPARISONS

Period	Sydney	Melbourne	Brisbane	Adelaide	Perth	Hobart	Darwin	Canberra	Weighted Average of Eight Capital Cities
ANNUAL (1989-90 = 100.0)									
1984-85	67.0	67.8	69.2	68.9	67.5	68.6	71.1	69.3	67.8
1985-86	72.7	73.6	74.7	74.6	72.9	74.6	76.9	75.3	73.5
1986-87	79.5	80.5	81.2	81.5	80.2	81.9	83.8	81.6	80.3
1987-88	85.5	86.4	86.9	86.9	85.9	87.9	89.8	87.3	86.3
1988-89	92.4	92.3	93.0	93.3	92.3	93.4	94.2	93.1	92.6
1989-90	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	104.9	105.7	104.9	106.2	105.0	104.9	105.6	105.0	105.3
1991-92	106.6	108.1	107.0	108.9	105.9	107.1	107.9	107.7	107.3
1992-93	107.7	108.9	108.4	111.2	106.2	108.5	109.5	109.5	108.4
QUARTERLY (1989-90 = 100.0)									
1991-92									
September	106.0	107.6	106.1	108.0	105.7	106.7	106.9	107.0	106.6
December	107.1	108.4	107.3	108.8	106.1	107.4	108.2	107.9	107.6
March	107.0	108.3	107.5	109.5	106.1	107.4	108.3	108.2	107.6
June	106.5	108.2	107.0	109.4	105.6	107.0	108.4	107.9	107.3
1992-93									
September	106.9	107.9	106.9	110.1	105.5	107.6	108.9	108.6	107.4
December	107.4	108.2	108.1	110.7	106.1	108.0	109.2	109.0	107.9
March	108.2	109.5	109.1	111.6	106.4	109.1	109.8	110.1	108.9
June	108.4	110.1	109.7	112.3	106.8	109.4	110.0	110.3	109.3
1993-94									
September	108.7	110.5	109.9	112.7	107.9	111.0	110.6	111.0	109.8
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1992-93									
September	0.4	-0.3	-0.1	0.6	-0.1	0.6	0.5	0.6	0.1
December	0.5	0.3	1.1	0.5	0.6	0.4	0.3	0.4	0.5
March	0.7	1.2	0.9	0.8	0.3	1.0	0.5	1.0	0.9
June	0.2	0.5	0.5	0.6	0.4	0.3	0.2	0.2	0.4
1993-94									
September	0.3	0.4	0.2	0.4	1.0	1.5	0.5	0.6	0.5
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR									
1992-93									
September	0.8	0.3	0.8	1.9	-0.2	0.8	1.9	1.5	0.8
December	0.3	-0.2	0.7	1.7	0.0	0.6	0.9	1.0	0.3
March	1.1	1.1	1.5	1.9	0.3	1.6	1.4	1.8	1.2
June	1.8	1.8	2.5	2.7	1.1	2.2	1.5	2.2	1.9
1993-94									
September	1.7	2.4	2.8	2.4	2.3	3.2	1.6	2.2	2.2

Source: Consumer Price Index (6401.0).

TABLE 11.10. EMPLOYED PERSONS

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
ANNUAL AVERAGE ('000)									
1984-85	2267.4	1752.5	1022.2	574.7	608.0	175.8	61.1	117.7	6579.3
1985-86	2336.3	1824.1	1085.5	593.8	645.2	180.7	69.6	124.7	6860.0
1986-87	2375.4	1886.0	1126.3	606.1	666.4	184.0	73.2	127.0	7044.4
1987-88	2469.2	1932.8	1156.6	612.7	694.2	187.4	67.1	136.3	7256.3
1988-89	2539.3	1996.5	1240.5	638.4	734.9	187.5	74.5	139.6	7551.2
1989-90	2613.3	2081.3	1311.7	657.8	758.6	197.3	74.3	146.0	7840.3
1990-91	2622.8	2034.5	1313.0	660.8	758.8	196.8	72.5	149.6	7808.8
1991-92	2585.6	1965.1	1324.3	638.6	755.3	191.0	74.6	149.6	7684.1
1992-93	2554.7	1948.6	1359.8	643.9	771.6	190.2	72.4	156.1	7697.2
MONTHLY — SEASONALLY ADJUSTED ('000)									
1992-93									
August	2589.1	1958.3	1350.3	641.6	761.3	192.7	na	na	7724.5
September	2577.2	1952.4	1353.8	643.4	759.9	189.4			7692.9
October	2575.1	1951.1	1356.9	647.4	760.6	191.1			7704.6
November	2520.7	1955.1	1352.0	644.5	763.6	190.7			7652.6
December	2538.4	1947.3	1358.0	641.6	758.6	188.5			7663.7
January	2575.8	1936.9	1367.9	642.2	775.9	190.9			7726.1
February	2538.6	1924.6	1357.6	647.6	763.7	189.4			7659.2
March	2526.2	1967.8	1377.3	639.3	792.9	189.5			7727.3
April	2511.5	1943.3	1364.4	639.5	778.3	186.3			7652.0
May	2547.9	1938.0	1360.4	649.0	786.6	190.9			7696.9
June	2564.6	1940.0	1372.4	649.0	793.2	192.7			7736.0
1993-94									
July	2548.4	1943.0	1378.8	650.9	792.4	191.1			7735.1
August	2562.2	1936.7	1365.9	648.6	789.8	188.9			7729.6
September	2573.6	1967.8	1375.5	646.0	796.3	190.2			7774.7
October	2598.8	1964.6	1390.7	642.4	795.5	188.3			7807.0
MONTHLY — TREND ('000)									
1992-93									
August	2581.5	1958.7	1347.6	642.3	762.6	190.4	74.7	151.9	7705.9
September	2572.4	1957.0	1351.8	643.7	761.3	190.8	74.1	153.7	7700.6
October	2563.5	1953.0	1355.0	644.5	760.8	190.8	73.3	155.6	7692.8
November	2554.8	1948.5	1357.7	644.4	762.1	190.4	72.5	157.1	7685.7
December	2546.6	1945.2	1360.0	643.8	765.0	189.9	71.9	158.1	7681.3
January	2540.3	1943.7	1362.2	643.0	769.2	189.4	71.3	158.5	7680.9
February	2536.5	1943.3	1364.4	642.6	774.3	189.2	71.1	158.3	7684.1
March	2535.3	1942.8	1366.2	643.1	779.4	189.3	70.9	157.8	7688.6
April	2536.0	1942.1	1367.3	644.5	783.9	189.6	71.0	157.2	7694.0
May	2539.7	1942.1	1368.2	646.2	787.4	190.1	71.4	157.0	7702.5
June	2547.0	1943.0	1369.5	647.5	789.8	190.3	72.0	157.3	7715.4
1993-94									
July	2557.4	1945.1	1371.9	648.1	791.7	190.4	72.7	158.0	7733.1
August	2567.6	1948.9	1374.9	647.9	793.2	190.2	73.6	158.7	7751.7
September	2577.0	1953.4	1377.9	647.3	794.3	189.9	74.4	159.4	7768.9
October	2585.5	1959.6	1381.8	646.2	796.1	189.5	75.2	160.0	7787.9
PERCENTAGE CHANGE FROM PREVIOUS MONTH — TREND									
1992-93									
April	0.0	0.0	0.1	0.2	0.6	0.2	0.1	-0.3	0.1
May	0.1	0.0	0.1	0.3	0.4	0.2	0.5	-0.1	0.1
June	0.3	0.0	0.1	0.2	0.3	0.2	0.8	0.2	0.2
1993-94									
July	0.4	0.1	0.2	0.1	0.2	0.0	1.0	0.4	0.2
August	0.4	0.2	0.2	0.0	0.2	-0.1	1.2	0.5	0.2
September	0.4	0.2	0.2	-0.1	0.1	-0.2	1.2	0.4	0.2
October	0.3	0.3	0.3	-0.2	0.2	-0.2	1.0	0.4	0.2

Source: The Labour Force, Australia, Preliminary (6202.0).

TABLE 11.11. UNEMPLOYMENT RATE — PERSONS

STATE
COMPARISONS

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
	ANNUAL AVERAGE (PER CENT)								
1984-85	8.9	7.3	10.0	9.2	8.7	9.6	7.0	4.9	8.6
1985-86	8.4	6.5	9.2	8.4	7.9	9.1	7.3	5.0	7.9
1986-87	8.7	6.7	9.9	9.0	7.9	9.2	6.4	5.5	8.3
1987-88	8.0	6.2	9.2	8.9	7.7	9.1	10.0	5.3	7.8
1988-89	6.8	5.4	7.4	7.9	6.2	9.7	6.7	5.2	6.6
1989-90	6.1	4.8	7.2	7.1	6.7	8.7	6.7	5.4	6.2
1990-91	7.5	8.4	9.4	8.8	9.3	9.8	8.2	5.9	8.4
1991-92	9.7	11.0	10.1	11.2	10.9	11.2	8.8	7.1	10.4
1992-93	10.9	11.7	10.6	11.5	10.2	12.2	8.3	7.5	11.0
MONTHLY — SEASONALLY ADJUSTED (PER CENT)									
1992-93									
August	10.8	11.6	10.3	11.7	11.3	11.6	na	na	10.9
September	10.5	11.4	10.7	11.5	11.1	11.7			10.8
October	11.3	11.8	10.6	11.5	11.3	12.1			11.2
November	11.0	11.9	11.1	12.1	10.4	11.6			11.3
December	11.2	11.6	10.8	12.0	11.1	12.5			11.3
January	10.8	11.7	10.8	11.8	10.2	12.7			11.0
February	11.4	11.7	10.7	11.0	9.7	12.3			11.1
March	11.1	11.5	10.4	11.6	8.8	11.9			10.9
April	10.8	11.1	10.0	11.5	9.9	12.5			10.7
May	10.5	12.3	10.3	10.4	9.5	12.4			10.7
June	11.0	12.4	10.5	10.9	8.9	12.8			11.1
1993-94									
July	10.4	12.4	10.3	10.4	9.0	12.8			10.7
August	10.7	13.0	11.2	10.0	9.3	13.4			11.1
September	10.6	12.4	11.1	10.4	8.9	12.6			10.9
October	11.3	12.6	10.6	11.4	9.2	13.2			11.2
MONTHLY — TREND (PER CENT)									
1992-93									
August	10.7	11.7	10.7	11.8	11.0	11.8	7.3	8.4	11.0
September	10.8	11.7	10.7	11.7	11.1	11.9	7.6	8.3	11.1
October	11.0	11.7	10.8	11.7	11.0	11.9	7.9	8.0	11.1
November	11.1	11.7	10.8	11.8	10.8	12.1	8.2	7.6	11.2
December	11.1	11.7	10.8	11.8	10.5	12.2	8.6	7.2	11.1
January	11.1	11.6	10.7	11.7	10.2	12.3	8.9	6.9	11.1
February	11.1	11.6	10.6	11.6	9.8	12.3	9.0	6.8	11.0
March	11.0	11.6	10.4	11.4	9.6	12.3	9.0	6.8	10.9
April	10.9	11.8	10.3	11.1	9.4	12.4	8.9	6.9	10.8
May	10.8	12.0	10.3	10.8	9.2	12.5	8.7	7.0	10.8
June	10.7	12.2	10.5	10.6	9.2	12.7	8.4	7.2	10.8
1993-94									
July	10.7	12.4	10.6	10.5	9.2	12.8	8.0	7.3	10.9
August	10.7	12.6	10.8	10.5	9.1	13.0	7.5	7.5	10.9
September	10.8	12.7	10.9	10.5	9.1	13.1	7.0	7.7	11.0
October	10.9	12.7	11.0	10.7	9.0	13.1	6.6	7.8	11.1
PERCENTAGE CHANGE FROM PREVIOUS MONTH — TREND (a)									
1992-93									
April	-0.1	0.1	-0.1	-0.3	-0.2	0.1	-0.1	0.1	-0.1
May	-0.1	0.2	0.0	-0.3	-0.1	0.1	-0.2	0.1	0.0
June	-0.1	0.2	0.1	-0.2	-0.1	0.2	-0.3	0.1	0.0
1993-94									
July	0.0	0.2	0.2	-0.1	0.0	0.2	-0.5	0.2	0.0
August	0.0	0.1	0.1	0.0	0.0	0.1	-0.5	0.2	0.1
September	0.1	0.1	0.1	0.0	0.0	0.1	-0.5	0.1	0.1
October	0.1	0.0	0.1	0.1	-0.1	0.0	-0.4	0.1	0.1

(a) : Change is shown in terms of percentage points. Source: *The Labour Force, Australia, Preliminary* (6202.0).

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TABLE 11.12. 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 (\$ PER WEEK)								
1990-91 17 May	493.30	485.90	463.90	459.40	489.10	457.50	538.00	543.40	484.30
1991-92 16 August	501.50	494.10	460.60	462.60	487.40	467.70	541.70	550.80	489.30
15 November	512.00	512.00	469.20	481.70	493.30	468.10	546.10	557.30	501.30
21 February	524.40	509.40	467.80	497.20	508.60	480.80	561.80	562.20	507.90
15 May	524.80	504.40	467.00	493.30	500.60	469.60	550.20	562.20	504.50
1992-93 21 August	530.50	497.70	471.70	477.30	498.40	470.20	569.90	550.00	503.90
20 November	529.70	504.80	473.30	469.90	490.70	474.60	547.60	553.30	504.10
19 February	542.70	520.80	484.30	477.70	510.80	490.10	548.40	566.00	518.30
21 May	540.60	519.80	489.00	484.50	496.10	486.20	553.20	579.40	517.50
PERCENTAGE CHANGE FROM PREVIOUS REFERENCE DATE									
1991-92 15 May	0.1	-1.0	-0.2	-0.8	-1.6	-2.3	-2.1	0.0	-0.7
1992-93 21 August	1.1	-1.3	1.0	-3.2	-0.4	0.1	3.6	-2.2	-0.1
20 November	-0.2	1.4	0.3	-1.6	-1.5	0.9	-3.9	0.6	0.0
19 February	2.5	3.2	2.3	1.7	4.1	3.3	0.1	2.3	2.8
21 May	-0.4	-0.2	1.0	1.4	-2.9	-0.8	0.9	2.4	-0.2
MALES (\$ PER WEEK)									
1990-91 17 May	578.10	566.00	549.90	544.50	597.60	535.80	609.60	636.70	569.90
1991-92 16 August	590.30	572.40	547.80	542.70	589.70	552.30	619.00	648.80	575.40
15 November	601.70	596.50	555.30	565.90	597.30	548.60	633.30	657.30	589.70
21 February	616.70	601.70	555.20	574.90	610.20	559.70	655.80	660.00	598.90
15 May	616.20	595.40	561.70	575.50	608.60	553.20	635.10	667.70	597.40
1992-93 21 August	620.90	594.50	560.10	567.70	607.90	541.60	652.00	658.50	597.70
20 November	621.40	605.50	570.60	547.10	599.90	554.20	643.40	655.20	599.50
19 February	630.70	616.90	573.20	559.50	629.70	577.70	650.20	665.60	611.20
21 May	627.90	619.30	586.80	565.50	617.80	576.10	646.00	674.20	612.50
FEMALES (\$ PER WEEK)									
1990-91 17 May	385.10	388.20	356.60	360.10	366.50	357.10	448.10	437.20	378.90
1991-92 16 August	390.10	398.30	352.30	369.10	371.70	366.80	444.60	441.80	384.10
15 November	398.70	409.90	361.60	381.90	374.30	373.50	443.30	449.30	393.20
21 February	409.60	408.80	364.90	401.10	389.30	382.80	456.40	461.40	400.90
15 May	413.20	403.10	360.90	395.30	379.70	369.70	446.60	451.30	397.00
1992-93 21 August	421.20	392.10	372.90	386.30	370.40	379.70	466.80	438.40	397.40
20 November	420.90	396.00	365.30	377.00	364.90	380.60	441.80	454.10	395.80
19 February	432.80	413.60	381.40	381.60	376.30	396.60	439.10	470.10	409.90
21 May	432.40	407.90	375.70	385.30	364.70	379.10	449.80	483.00	406.30

Source: Average Weekly Earnings, States and Australia (6302.0).

TABLE 11.13. TOTAL JOB VACANCIES (a)

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
ANNUAL AVERAGE ('000)									
1984-85	18.5	12.5	4.9	3.1	4.2	1.0	0.9	1.8	47.2
1985-86	19.1	16.6	6.6	3.4	4.2	1.2	0.9	2.3	54.4
1986-87	21.2	15.3	4.8	3.8	5.1	1.0	0.8	2.0	54.2
1987-88	23.5	15.7	5.6	3.1	5.5	0.9	0.9	1.9	57.2
1988-89	27.4	20.7	8.9	3.0	5.2	1.0	1.0	2.3	69.5
1989-90	22.8	16.3	8.4	3.7	3.8	1.1	0.9	2.4	59.5
1990-91	14.8	5.7	6.1	1.8	2.3	0.7	0.6	2.0	34.1
1991-92	8.9	5.4	5.0	1.7	2.1	0.6	0.4	1.4	25.6
1992-93	10.7	6.2	4.8	1.7	3.3	0.5	0.6	1.3	29.3
QUARTERLY ('000) — ORIGINAL									
1991-92									
16 August	10.9	4.1	4.6	2.0	1.5	0.6	0.5	1.5	25.6
15 November	7.8	5.2	4.9	2.1	2.3	0.6	0.5	1.6	24.9
21 February	10.6	6.7	5.3	1.5	1.4	0.6	0.4	1.2	27.6
15 May	6.5	5.8	5.1	1.4	3.2	0.6	0.4	1.3	24.3
1992-93									
21 August	9.3	6.5	4.6	1.9	3.2	0.7	0.6	1.3	28.0
20 November	10.6	5.8	4.8	1.9	3.3	0.6	0.7	1.5	29.2
19 February	10.0	7.3	4.9	1.4	4.3	0.4	0.5	1.0	29.8
21 May	12.9	5.4	5.0	1.8	2.4	0.4	0.6	1.6	30.2
1993-94									
20 August	14.7	9.1	7.0	1.6	3.9	0.5	0.7	1.4	39.0

(a) : Care should be exercised in using these series as some estimates are subject to high sampling variability. Source: *Job Vacancies and Overtime, Australia* (6354.0).

TABLE 11.14. AVERAGE WEEKLY OVERTIME HOURS PER EMPLOYEE (a)

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
ANNUAL AVERAGE									
1984-85	1.03	1.42	1.02	1.30	1.29	1.11	1.76	0.79	1.18
1985-86	1.12	1.44	1.21	1.23	1.18	1.23	1.51	1.05	1.24
1986-87	1.15	1.35	1.21	1.08	1.18	1.34	1.77	0.90	1.22
1987-88	1.33	1.54	1.26	1.01	1.39	1.26	1.70	0.89	1.35
1988-89	1.37	1.52	1.42	1.12	1.71	1.29	2.04	0.90	1.42
1989-90	1.35	1.63	1.34	1.27	1.73	1.35	1.79	0.90	1.45
1990-91	1.21	1.21	1.08	1.13	1.56	1.16	1.40	0.99	1.21
1991-92	1.12	1.06	1.04	0.87	1.46	1.05	1.20	0.96	1.10
1992-93	1.24	1.12	1.06	0.94	1.31	1.02	1.37	0.81	1.15
QUARTERLY — ORIGINAL									
1991-92									
16 August	1.09	1.04	1.03	0.82	1.40	1.00	1.26	0.99	1.07
15 November	1.12	1.13	1.07	0.96	1.57	1.04	1.13	0.99	1.14
21 February	1.17	1.02	1.08	0.85	1.41	1.15	1.11	0.76	1.10
15 May	1.12	1.05	0.99	0.87	1.46	1.00	1.32	1.09	1.09
1992-93									
21 August	1.13	1.05	0.97	0.88	1.30	0.90	1.50	0.73	1.07
20 November	1.27	1.20	1.11	0.98	1.43	1.02	1.40	0.88	1.20
19 February	1.28	1.13	0.98	0.95	1.24	1.06	1.05	0.83	1.14
21 May	1.28	1.11	1.17	0.96	1.27	1.11	1.54	0.81	1.18
1993-94									
20 August	1.26	1.20	1.02	0.96	1.17	0.82	1.69	0.79	1.15

(a) : Care should be exercised in using these series as some estimates are subject to high sampling variability. Source: *Job Vacancies and Overtime, Australia* (6354.0).

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TABLE 11.15. 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									
1987-88	123,878	95,511	62,342	26,582	44,895	8,688	1,515	8,327	371,738
1988-89	108,145	95,026	64,399	29,977	44,569	8,908	1,942	6,702	359,668
1989-90	84,495	69,969	54,282	25,650	31,192	7,030	1,666	5,792	280,071
1990-91	87,704	68,349	59,885	28,694	31,964	7,990	2,048	7,087	293,721
1991-92	111,420	85,738	80,577	31,765	48,323	10,431	2,497	8,555	379,306
1992-93	129,788	104,579	96,576	36,960	59,395	11,130	3,930	10,780	453,138
MONTHLY — ORIGINAL									
1992-93									
July	10,002	8,440	8,005	3,051	5,033	998	308	869	36,706
August	10,708	7,749	7,666	2,918	4,623	952	277	926	35,819
September	11,807	8,897	8,518	3,162	4,708	866	327	1,012	39,297
October	9,909	8,471	7,638	2,890	4,682	794	357	862	35,603
November	9,748	8,854	7,663	2,753	4,588	847	328	797	35,578
December	9,490	8,620	7,673	3,050	4,075	861	309	751	34,829
January	8,275	6,522	6,780	2,718	3,978	812	252	632	29,969
February	11,260	7,657	8,401	2,803	4,780	832	338	872	36,943
March	14,131	10,097	9,438	3,483	6,020	1,141	408	1,018	45,736
April	10,878	8,422	7,626	3,058	5,015	976	303	1,003	37,281
May	11,880	10,150	8,265	3,328	5,487	1,020	324	988	41,442
June	11,700	10,700	8,903	3,746	6,406	1,031	399	1,050	43,935
1993-94									
July	11,604	10,190	8,424	3,722	5,829	1,005	294	947	42,015
August	12,358	10,289	8,504	3,646	5,987	1,039	353	926	43,102
September	13,169	11,668	9,553	3,825	6,135	1,085	363	1,005	46,803
PERCENTAGE CHANGE FROM PREVIOUS MONTH — ORIGINAL									
1992-93									
March	25.5	31.9	12.3	24.3	25.9	37.1	20.7	16.7	23.8
April	-23.0	-16.6	-19.2	-12.2	-16.7	-14.5	-25.7	-1.5	-18.5
May	9.2	20.5	8.4	8.8	9.4	4.5	6.9	-1.5	11.2
June	-1.5	5.4	7.7	12.6	16.7	1.1	23.1	6.3	6.0
1993-94									
July	-0.8	-4.8	-5.4	-0.6	-9.0	-2.5	-26.3	-9.8	-4.4
August	6.5	1.0	0.9	-2.0	2.7	3.4	20.1	-2.2	2.6
September	6.6	13.4	12.3	4.9	2.5	4.4	2.8	8.5	8.6
TOTAL VALUE OF DWELLING UNITS									
ANNUAL (\$ MILLION)									
1987-88	7,874	5,273	2,830	1,267	1,979	323	81	484	20,110
1988-89	8,301	6,351	3,311	1,574	2,371	355	105	419	22,788
1989-90	6,981	4,901	3,007	1,438	1,858	304	90	383	18,960
1990-91	7,626	4,785	3,680	1,731	1,946	368	119	521	20,776
1991-92	10,052	6,323	5,516	2,084	3,143	513	165	741	28,538
1992-93	12,309	8,193	7,398	2,569	4,337	612	303	1,056	36,778
MONTHLY — ORIGINAL (\$ MILLION)									
1992-93									
July	941	641	584	208	353	51	23	81	2,882
August	1,033	588	573	197	324	51	20	86	2,873
September	1,105	694	643	214	324	48	24	103	3,155
October	948	660	575	197	337	43	26	86	2,873
November	925	698	597	188	329	47	25	77	2,885
December	894	709	578	214	303	48	23	77	2,847
January	740	530	512	193	288	46	20	63	2,392
February	1,037	598	655	196	355	48	27	83	2,999
March	1,339	780	735	249	434	63	31	98	3,729
April	1,032	675	587	215	369	53	25	101	3,057
May	1,161	790	645	233	416	57	27	95	3,423
June	1,154	830	714	264	506	57	31	107	3,663
1993-94									
July	1,136	773	674	264	448	57	22	93	3,466
August	1,192	780	677	257	468	59	29	93	3,555
September	1,321	878	781	270	490	62	29	102	3,934
PERCENTAGE CHANGE FROM PREVIOUS MONTH									
1992-93									
March	29.1	30.6	12.1	26.8	22.2	31.5	13.8	19.1	24.3
April	-22.9	-13.5	-20.1	-13.5	-14.9	-16.7	-19.5	2.8	-18.0
May	12.5	17.1	9.9	8.1	12.7	7.7	9.1	-6.5	12.0
June	-0.6	5.0	10.7	13.3	21.7	1.0	14.5	12.6	7.0
1993-94									
July	-1.6	-6.8	-5.6	0.0	-11.5	0.1	-28.4	-13.1	-5.4
August	4.9	0.9	0.5	-2.8	4.4	2.5	30.8	1.0	2.5
September	10.9	12.6	15.4	5.3	4.7	5.5	-0.3	9.1	10.7

(a) : Excludes alterations and additions. Source: *Housing Finance for Owner Occupation, Australia* (5609.0).

12 INTERNATIONAL COMPARISONS

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NOTE: The statistics for Germany in these tables refer to Western Germany (Federal Republic of Germany before the unification of Germany), except where otherwise indicated.

RELATED PUBLICATIONS

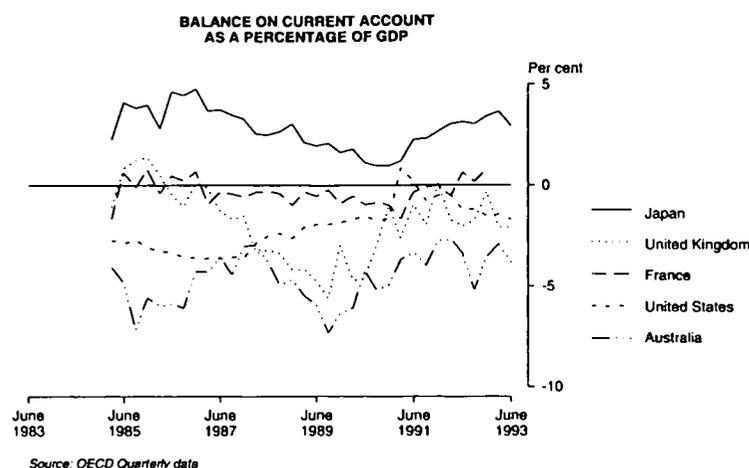
Main Economic Indicators - Organisation for Economic Co-operation and Development (OECD)

INTERNATIONAL
COMPARISONS

TABLE 12.1. REAL GROSS DOMESTIC PRODUCT VOLUME INDEX (a)

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	OECD Major 7	Australia
ANNUAL (1985 = 100.0)									
1984-85	98.3	97.4	98.8	98.8	98.4	98.0	97.8	98.2	97.5
1985-86	101.8	101.4	101.1	101.4	101.6	101.7	102.2	101.6	101.3
1986-87	104.0	104.5	102.9	103.5	104.4	106.4	104.7	104.2	103.7
1987-88	108.3	110.5	105.5	107.1	108.4	111.9	110.7	108.7	108.8
1988-89	112.0	116.5	109.7	112.1	112.0	115.4	114.6	112.9	114.2
1989-90	114.0	122.3	114.2	115.8	115.2	117.4	116.1	116.0	117.6
1990-91	113.7	128.0	121.5	117.4	116.9	115.3	114.0	117.5	117.1
1991-92	114.7	131.6	124.5	119.0	118.5	113.9	114.1	119.0	117.8
1992-93	118.3	131.9	123.2	119.0	nya	114.5	115.6	nya	120.6
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1984-85	4.0	4.5	2.7	1.4	2.3	2.6	5.6	3.6	5.1
1985-86	3.5	4.1	2.3	2.7	3.2	3.8	4.5	3.4	4.0
1986-87	2.2	3.1	1.7	2.0	2.8	4.7	2.5	2.5	2.4
1987-88	4.1	5.7	2.6	3.5	3.8	5.1	5.7	4.3	4.9
1988-89	3.4	5.5	3.9	4.7	3.3	3.1	3.5	3.9	4.9
1989-90	1.8	4.9	4.1	3.3	2.9	1.8	1.3	2.7	3.0
1990-91	-0.3	4.7	6.4	1.3	1.5	-1.8	-1.8	1.3	-0.4
1991-92	0.9	2.9	2.4	1.4	1.3	-1.2	0.1	1.3	0.6
1992-93	3.1	0.2	-1.0	0.0	nya	0.5	1.2	nya	2.4
SEASONALLY ADJUSTED (1985 = 100.0)									
1990-91 June	113.5	129.9	123.9	117.6	117.4	114.1	113.7	117.9	116.6
1991-92 September	113.9	130.5	123.4	118.4	117.7	114.4	114.0	118.2	116.3
December	114.0	131.1	123.7	118.6	118.3	114.2	114.2	118.5	117.5
March	115.0	132.5	125.4	119.6	119.0	113.5	114.2	119.5	118.7
June	115.8	132.5	125.4	119.6	119.0	113.4	114.2	119.8	118.8
1992-93 September	116.8	131.7	124.9	119.7	118.6	113.8	114.3	120.1	119.5
December	118.4	131.7	123.7	119.4	118.1	114.2	115.0	120.8	120.0
March	118.7	132.4	121.7	118.5	118.0	114.7	116.0	120.8	120.7
June	119.2	131.8	122.4	118.5	nya	115.3	117.0	nya	122.2
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1991-92 June	0.7	0.0	0.0	0.0	0.0	-0.1	0.0	0.3	0.1
1992-93 September	0.9	-0.6	-0.4	0.1	-0.3	0.4	0.1	0.3	0.6
December	1.4	0.0	-1.0	-0.3	-0.4	0.4	0.6	0.6	0.4
March	0.3	0.5	-1.6	-0.8	-0.1	0.4	0.9	0.0	0.6
June	0.4	-0.5	0.6	0.0	nya	0.5	0.9	nya	1.2

(a) : Data for Japan and Germany measure real gross national product. Source: Organisation for Economic Co-operation and Development (OECD) and Australian Bureau of Statistics (ABS).

**TABLE 12.2. BALANCE ON CURRENT ACCOUNT : PERCENTAGE OF SEASONALLY ADJUSTED GDP (a)**

Period	United States	Japan	Germany (b)	France	Italy	United Kingdom	Canada	Australia
ANNUAL								
1984-85	-2.9	3.2	2.1	-0.1	-1.1	0.4	0.4	-5.0
1985-86	-3.1	3.9	3.6	0.2	-0.3	0.7	-1.8	-6.1
1986-87	-3.6	4.2	4.6	-0.1	0.3	-0.6	-2.0	-4.5
1987-88	-3.1	3.0	4.1	-0.4	-0.4	-2.4	-2.4	-3.5
1988-89	-2.2	2.5	4.9	-0.5	-1.3	-4.1	-3.3	-5.3
1989-90	-1.7	1.7	4.3	-0.6	-1.3	-4.5	-3.8	-6.0
1990-91	-0.6	1.4	0.3	-1.0	-1.4	-1.9	-3.8	-4.3
1991-92	-0.7	2.8	-1.2	0.0	-2.0	-1.4	-4.4	-3.2
1992-93	-1.5	3.3	-1.3	nya	nya	-1.6	-3.6	-3.8
SEASONALLY ADJUSTED								
1990-91 June	0.2	2.3	-1.6	-0.3	-1.7	-0.9	-3.7	-3.3
1991-92 September	-0.8	2.3	-1.6	-0.1	-1.4	-2.0	-3.5	-4.0
December	-0.5	2.7	-0.5	0.0	-1.7	0.1	-4.7	-2.7
March	-0.4	3.1	-1.3	-0.5	-3.1	-1.7	-5.7	-2.7
June	-1.2	3.2	-1.5	0.6	-1.8	-2.0	-3.9	-3.4
1992-93 September	-1.2	3.1	-1.8	0.2	-2.0	-1.7	-3.1	-5.2
December	-1.5	3.4	-1.1	0.8	-1.7	-0.3	-3.3	-3.5
March	-1.4	3.7	-1.3	nya	-1.1	-2.1	-4.5	-2.9
June	-1.7	2.9	-0.9	nya	nya	-2.1	-3.3	-3.8

(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) : From July 1990, available balance on current account data refer to Germany after unification, whereas available GDP data refer only to Western Germany. Source: Organisation for Economic Co-operation and Development (OECD) and Australian Bureau of Statistics (ABS).

INTERNATIONAL
COMPARISONS

TABLE 12.3. BALANCE ON MERCHANDISE TRADE (a)

Period	United States	Japan	Germany (b)	France	Italy	United Kingdom	Canada	Australia	New Zealand
ANNUAL (\$US MILLION)									
1984-85	-117,706	37,992	21,922	-2,094	-13,475	-10,399	13,688	610	-563
1985-86	-135,738	64,087	38,088	-1,740	-7,333	-11,503	6,930	-1,267	-454
1986-87	-149,035	89,137	61,268	-3,083	-4,184	-20,911	6,677	-906	170
1987-88	-136,797	73,749	69,431	-2,751	-7,738	-34,132	5,040	232	530
1988-89	-112,829	77,747	74,205	-6,421	-13,567	-49,164	5,302	-2,908	1,452
1989-90	-103,029	56,755	73,369	-6,719	-11,232	-41,606	6,133	-1,583	-471
1990-91	-84,114	58,313	30,746	-10,804	-12,469	-31,514	12,147	2,776	373
1991-92	-70,972	93,358	17,905	1,846	-13,243	-26,380	9,256	3,021	1,295
1992-93	-103,178	115,011	27,815	9,521	5,873	nya	14,069	835	840
SEASONALLY ADJUSTED (\$US MILLION)									
1991-92									
June	-6,849	7,681	699	81	-1,567	-2,225	620	-14	100
1992-93									
July	-7,507	8,084	1,405	712	-1,478	-2,761	825	-96	87
August	-8,684	8,424	4,410	-228	932	-3,004	1,244	125	32
September	-8,307	9,554	3,109	726	-1,041	-2,425	781	168	-79
October	-7,233	10,910	3,240	374	260	-2,356	1,322	51	76
November	-7,837	8,971	1,134	171	-722	-2,640	1,006	301	35
December	-6,965	9,426	63	1,152	-225	-3,153	1,039	115	19
January	-7,672	10,410	1,671	645	2,059	nya	1,820	544	47
February	-7,904	10,350	1,767	927	703		1,089	127	164
March	-10,453	9,897	2,064	1,161	932		1,320	-207	178
April	-10,182	11,145	2,318	1,081	1,650		990	-173	145
May	-8,376	9,648	3,487	2,009	2,348		1,085	33	77
June	-12,058	8,193	3,147	791	457		1,549	-154	60
1993-94									
July	-10,340	10,964	nya	nya	2,882		695	108	-11
August	nya	nya			nya		nya	nya	19

(a) : All series are exports (fob) less imports (cif), except the 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. From July 1990, data refer to Germany after unification. Source: Organisation for Economic Co-operation and Development (OECD).

TABLE 12.4. PRIVATE CONSUMPTION EXPENDITURE VOLUME INDEX

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	Australia
ANNUAL (1985 = 100.0)								
1984-85	98	98	99	98	98	98	97	97
1985-86	102	102	102	102	102	103	102	101
1986-87	105	106	105	105	106	109	107	102
1987-88	108	111	109	109	110	117	112	106
1988-89	112	116	112	112	115	123	116	110
1989-90	114	121	116	116	118	126	119	115
1990-91	114	124	122	118	121	124	117	115
1991-92	115	127	125	120	124	122	117	118
1992-93	119	128	126	121	nya	124	119	121
SEASONALLY ADJUSTED (1985 = 100.0)								
1990-91								
June	113.6	125.3	124.7	118.6	121.8	122.8	117.0	115.8
1991-92								
September	114.0	126.4	124.3	118.9	122.5	122.6	116.7	116.9
December	114.0	127.1	124.4	119.6	123.3	122.4	117.3	117.2
March	115.2	128.4	125.4	120.3	124.1	121.8	117.5	118.6
June	115.7	127.3	125.2	120.0	124.9	122.9	117.6	119.7
1992-93								
September	116.9	128.3	126.6	121.1	124.7	123.3	118.1	120.1
December	118.5	127.5	127.8	121.7	123.8	124.0	118.1	120.6
March	118.8	129.0	124.8	120.9	123.4	124.6	118.8	121.0
June	119.8	128.2	125.2	121.4	nya	125.2	119.3	122.3
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1991-92								
June	0.4	-0.9	-0.2	-0.2	0.6	0.9	0.1	0.9
1992-93								
September	1.0	0.8	1.1	0.9	-0.2	0.3	0.4	0.3
December	1.4	-0.6	0.9	0.5	-0.7	0.6	0.0	0.4
March	0.3	1.2	-2.3	-0.7	-0.3	0.5	0.6	0.3
June	0.8	-0.6	0.3	0.4	nya	0.5	0.4	1.1

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

TABLE 12.5. PRIVATE FIXED CAPITAL INVESTMENT VOLUME INDEX (a)

INTERNATIONAL
COMPARISONS

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	Australia
ANNUAL (1985 = 100.0)								
1984-85	99	95	100	97	100	99	94	96
1985-86	101	103	102	103	101	99	105	98
1986-87	99	109	104	106	105	106	111	97
1987-88	102	125	109	115	111	122	129	109
1988-89	105	141	114	126	117	135	139	127
1989-90	104	156	122	132	123	138	141	122
1990-91	98	169	131	132	123	125	130	108
1991-92	96	165	136	130	126	119	130	98
1992-93	105	155	131	125	nya	120	128	100
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1984-85	9.7	9.1	-0.9	-0.6	2.2	6.9	3.2	13.0
1985-86	2.0	8.4	2.0	5.5	1.5	0.3	11.8	2.3
1986-87	-1.2	5.7	2.0	3.5	3.9	6.4	5.2	-1.8
1987-88	2.9	14.2	4.5	7.9	5.7	15.6	16.1	13.0
1988-89	2.8	12.9	4.7	9.5	5.6	10.2	7.7	16.1
1989-90	-1.2	11.2	7.3	5.1	5.1	2.2	1.7	-4.2
1990-91	-6.0	8.1	7.9	0.3	0.3	-9.3	-7.8	-11.1
1991-92	-1.2	-2.1	3.7	-1.6	2.1	-4.7	-0.2	-9.2
1992-93	9.3	-6.1	-3.7	-4.0	nya	1.2	-1.6	2.0
SEASONALLY ADJUSTED (1985 = 100.0)								
1990-91 June	94.2	168.7	136.3	131.9	124.0	118.7	131.2	102.3
1991-92 September	94.5	168.1	136.3	131.5	126.5	119.1	130.0	99.4
December	94.7	165.2	134.7	130.3	127.1	118.7	132.7	97.1
March	96.3	164.6	138.4	130.2	125.8	119.6	128.7	97.4
June	100.1	163.3	135.7	128.7	124.3	118.4	127.2	98.1
1992-93 September	100.9	161.0	135.4	128.2	122.6	119.8	128.3	95.4
December	104.2	155.1	135.0	127.2	120.3	120.3	127.7	107.5
March	106.9	154.1	127.9	122.9	113.8	121.2	126.4	98.7
June	109.2	150.8	126.8	121.4	nya	120.3	128.0	98.2
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1991-92 June	4.0	-0.8	-1.9	-1.1	-1.1	-1.0	-1.2	0.7
1992-93 September	0.8	-1.4	-0.3	-0.4	-1.4	1.2	0.8	-2.8
December	3.3	-3.7	-0.3	-0.8	-1.9	0.4	-0.4	12.7
March	2.6	-0.7	-5.2	-3.4	-5.4	0.8	-1.1	-8.2
June	2.2	-2.1	-0.9	-1.2	nya	-0.7	1.3	-0.5

(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 Australian Bureau of Statistics (ABS).

**INTERNATIONAL
COMPARISONS**

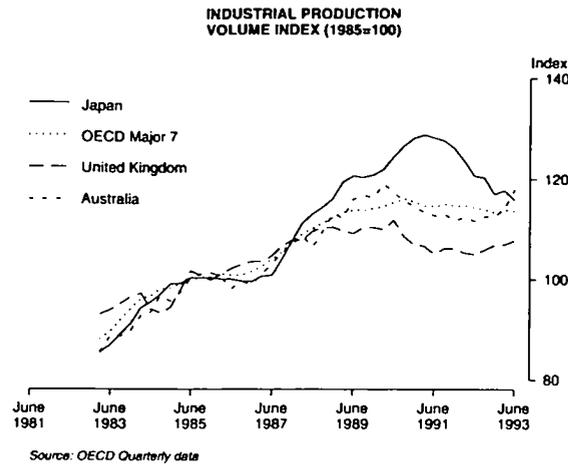


TABLE 12.6. INDUSTRIAL PRODUCTION VOLUME INDEX

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	OECD Major 7	Australia
ANNUAL (1985 = 100.0)									
1984-85	99.4	98.9	98.4	99.5	100.0	96.8	97.8	98.9	97.5
1985-86	100.5	100.1	101.7	100.6	101.9	101.0	100.4	100.7	100.3
1986-87	102.8	100.2	102.2	101.6	105.2	103.7	100.3	102.3	100.7
1987-88	108.7	109.0	104.0	105.1	110.3	108.0	108.0	108.1	106.8
1988-89	112.2	117.6	108.7	110.1	115.8	109.8	109.9	112.7	112.6
1989-90	112.1	121.9	114.1	113.3	118.8	110.6	108.0	114.5	117.3
1990-91	110.9	128.0	120.3	114.1	116.6	106.9	103.1	115.2	114.2
1991-92	111.5	124.6	120.5	114.2	116.1	105.7	102.2	114.7	112.3
1992-93	115.2	117.8	112.6	nya	112.0	106.9	104.8	113.8	114.4
SEASONALLY ADJUSTED (1985 = 100.0)									
1990-91 June	109.6	128.3	121.9	114.2	114.7	105.2	102.1	114.6	112.8
1991-92 September	111.0	127.7	120.6	115.2	114.3	106.2	103.1	115.1	113.1
December	111.1	126.2	119.1	113.8	115.6	106.2	102.1	114.7	111.8
March	111.4	123.6	122.1	113.9	118.8	105.4	101.5	114.8	112.4
June	112.6	120.7	120.1	113.8	115.5	105.0	102.0	114.3	111.7
1992-93 September	112.8	120.3	118.5	113.7	112.8	105.9	102.6	114.0	112.6
December	114.7	117.1	112.9	110.6	112.0	106.9	104.1	113.5	112.6
March	116.3	117.8	109.5	108.5	113.3	107.0	106.0	114.0	114.2
June	116.8	115.9	109.5	nya	109.9	107.9	106.7	113.7	118.0

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

TABLE 12.7. CONSUMER PRICE INDEX (ALL ITEMS)

INTERNATIONAL
COMPARISONS

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	OECD Major 7	Australia	New Zealand
ANNUAL (1985 = 100.0)										
1984-85	98.3	99.0	99.0	97.4	96.0	97.2	98.0	98.2	96.3	93.0
1985-86	101.2	100.6	100.2	101.4	103.4	101.9	102.0	101.3	104.3	105.7
1986-87	103.4	100.4	99.7	104.2	108.4	105.5	106.4	103.4	114.0	123.3
1987-88	107.7	101.0	100.6	107.1	113.7	109.8	110.9	106.7	122.4	136.0
1988-89	112.7	102.4	102.7	110.6	120.2	117.4	115.7	111.1	131.4	142.4
1989-90	118.0	105.3	105.5	114.5	127.8	127.0	121.7	116.2	142.0	152.7
1990-91	124.5	108.8	108.5	118.4	136.1	138.1	128.3	122.1	149.5	159.2
1991-92	128.5	111.5	113.1	121.8	144.1	144.1	132.4	126.4	152.3	161.2
1992-93	132.5	112.9	117.6	124.3	150.7	147.6	134.6	129.9	153.8	163.1
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1984-85	3.9	2.2	2.2	6.8	9.1	5.5	3.8	4.3	4.3	11.7
1985-86	2.9	1.6	1.1	4.1	7.7	4.8	4.1	3.2	8.4	13.6
1986-87	2.2	-0.2	-0.4	2.7	4.8	3.6	4.3	2.0	9.3	16.7
1987-88	4.2	0.5	0.9	2.9	4.9	4.0	4.2	3.3	7.4	10.3
1988-89	4.6	1.4	2.1	3.2	5.7	7.0	4.4	4.1	7.3	4.6
1989-90	4.8	2.8	2.7	3.5	6.3	8.2	5.1	4.6	8.0	7.3
1990-91	5.5	3.3	2.9	3.4	6.5	8.7	5.5	5.1	5.3	4.3
1991-92	3.2	2.5	4.2	2.9	5.9	4.3	3.1	3.5	1.9	1.2
1992-93	3.1	1.2	3.9	2.0	4.6	2.4	1.7	2.8	1.0	1.2
ORIGINAL (1985 = 100.0)										
1990-91 June	126.1	110.3	110.0	119.8	139.4	141.2	131.3	124.0	150.5	160.3
1991-92 September	127.0	110.3	111.6	120.6	140.8	141.9	132.0	124.8	151.3	160.8
December	128.0	111.7	112.4	121.5	143.2	143.2	131.8	125.9	152.7	160.7
March	128.9	111.3	113.7	122.2	145.3	144.0	132.4	126.7	152.7	161.4
June	130.0	112.8	114.9	123.1	147.1	147.1	133.1	128.0	152.3	161.8
1992-93 September	131.0	112.3	115.4	123.1	148.2	147.0	133.7	128.5	152.4	162.4
December	131.9	112.8	116.5	123.8	150.1	147.6	134.2	129.4	153.2	162.8
March	133.0	112.8	118.6	124.8	151.5	146.6	135.2	130.3	154.6	163.0
June	134.1	113.8	119.7	125.5	153.1	149.0	135.5	131.4	155.1	164.0
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR										
1991-92 June	3.1	2.3	4.5	2.8	5.5	4.2	1.4	3.3	1.2	0.9
1992-93 September	3.1	1.8	3.5	2.1	5.3	3.6	1.3	3.0	0.7	1.0
December	3.0	1.0	3.7	1.8	4.8	3.0	1.8	2.8	0.3	1.3
March	3.2	1.3	4.3	2.1	4.3	1.8	2.1	2.9	1.2	1.0
June	3.2	0.9	4.2	2.0	4.1	1.3	1.8	2.7	1.8	1.4

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

TABLE 12.8. PRODUCER PRICES INDEX (a)

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	OECD Major 7	Australia	New Zealand
ANNUAL (1985 = 100.0)										
1984-85	99.5	100.9	99.3	98.5	96.8	97.6	98.9	99.2	96.6	94.5
1985-86	99.5	98.0	99.2	99.1	100.7	102.2	100.5	99.5	102.7	102.0
1986-87	99.3	93.0	97.0	96.6	101.0	106.1	101.8	98.5	109.5	108.2
1987-88	101.7	92.6	97.8	99.7	104.7	110.2	106.0	100.6	117.5	113.9
1988-89	106.0	92.8	100.7	107.0	110.1	115.2	110.0	104.5	125.6	119.0
1989-90	110.8	95.1	102.7	107.3	115.6	121.2	110.1	108.1	133.7	128.1
1990-91	115.8	96.5	104.8	107.2	120.2	128.4	110.9	111.8	139.6	129.1
1991-92	116.8	96.3	106.9	104.7	122.7	134.0	108.8	112.6	140.1	130.7
1992-93	118.9	95.2	107.7	102.6	126.2	138.4	112.1	113.7	143.5	135.6
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1984-85	1.2	0.2	2.6	7.1	9.3	5.5	3.8	na	5.7	13.7
1985-86	0.0	-2.9	-0.1	0.6	4.0	4.7	1.6	0.3	6.3	7.9
1986-87	-0.3	-5.1	-2.2	-2.5	0.3	3.8	1.3	-1.0	6.5	6.1
1987-88	2.4	-0.5	0.9	3.2	3.7	3.8	4.2	2.2	7.4	5.2
1988-89	4.3	0.3	3.0	7.3	5.1	4.6	3.8	3.9	6.8	4.5
1989-90	4.5	2.5	2.0	0.3	5.0	5.2	0.1	3.5	6.5	7.6
1990-91	4.6	1.5	2.0	-0.2	4.0	5.9	0.7	3.4	4.4	0.8
1991-92	0.8	-0.2	2.0	-2.3	2.1	4.3	-1.8	0.7	0.4	1.3
1992-93	1.8	-1.1	0.8	-2.0	2.8	3.3	3.0	1.0	2.4	3.8
ORIGINAL (1985 = 100.0)										
1990-91										
June	116.2	96.9	105.2	106.0	121.3	131.7	109.7	112.3	139.1	130.0
1991-92										
September	116.2	96.6	106.3	105.3	121.7	132.1	108.7	112.3	139.6	129.4
December	116.7	96.5	106.6	104.2	122.2	132.8	108.2	112.5	139.9	129.7
March	116.6	96.2	106.9	104.4	123.2	134.7	108.8	112.4	140.1	131.2
June	117.7	96.0	107.7	104.8	123.8	136.2	109.5	113.1	140.9	132.4
1992-93										
September	118.0	95.8	107.8	104.4	124.0	136.4	110.4	113.3	142.6	134.0
December	118.5	95.4	107.7	102.6	125.0	137.0	111.7	113.4	143.3	135.0
March	118.9	95.1	107.7	102.0	127.0	139.0	113.1	113.8	143.8	136.2
June	120.0	94.6	107.7	101.3	128.6	141.2	113.0	114.4	144.1	137.2
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR										
1991-92										
June	1.3	-0.9	2.4	-1.1	2.1	3.4	-0.2	0.7	1.3	1.8
1992-93										
September	1.5	-0.8	1.4	-0.9	1.9	3.3	1.6	0.9	2.1	3.6
December	1.5	-1.1	1.0	-1.5	2.3	3.2	3.2	0.8	2.4	4.1
March	2.0	-1.1	0.7	-2.3	3.1	3.2	4.0	1.2	2.6	3.8
June	2.0	-1.5	0.0	-3.3	3.9	3.7	3.2	1.1	2.3	3.6

(a) : All series represent producer prices in manufacturing goods except France (intermediate goods). Source: Organisation for Economic Co-operation and Development (OECD).

TABLE 12.9. WAGES INDEX (a)

INTERNATIONAL
COMPARISONS

Period	United States (b)	Japan (c)	Germany (d)	France (e)	Italy (f)	United Kingdom	Canada (g)	OECD Major 7	Australia	New Zealand (h)
ANNUAL (1985 = 100.0)										
1984-85	98	98	98	97	95	96	98	98	98	95
1985-86	101	101	102	102	103	104	101	102	103	109
1986-87	103	102	106	106	108	112	105	104	107	122
1987-88	105	105	110	109	115	121	108	108	113	132
1988-89	108	110	114	113	122	132	113	113	120	139
1989-90	112	117	118	117	130	143	119	119	127	145
1990-91	115	122	125	122	141	156	126	125	134	150
1991-92	119	125	135	127	153	168	131	131	139	152
1992-93	122	126	nya	131	158	177	135	134	141	154
ORIGINAL (1985 = 100.0)										
1991-92 June	120	170	139	129	156	173	132	143	140	153
1992-93 July	120	190			156	174	131	148	140	
August	120	107			156	173	132	128	140	
September	121	95	140	130	156	172	133	126	140	153
October	121	95			157	175	134	126	140	
November	121	102			157	177	134	128	140	
December	122	273	141	131	157	178	136	170	140	154
January	122	96			159	176	136	127	141	
February	122	94			159	178	137	127	141	
March	122	95	142	132	159	183	136	128	141	154
April	123	97			159	179	136	128	141	
May	123	97			159	181	135	129	141	
June	123	169	nya	133	162	181	135	146	141	154
1993-94 July	123	188			162	nya	135	nya	143	
August	123	nya			nya	nya	nya	nya	nya	

(a) : Data for Germany represent 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 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 last pay period of the month. (h) : Data refer to mid-month. Source: Organisation for Economic Co-operation and Development (OECD).

TABLE 12.10. EMPLOYMENT INDEX (a)

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	OECD Major 7	Australia	New Zealand
ANNUAL (1985 = 100.0)										
1984-85	99	100	100	100	100	100	99	100	98	99
1985-86	101	100	101	100	101	100	102	101	102	99
1986-87	104	101	102	101	101	101	104	102	105	99
1987-88	106	103	103	101	101	104	108	104	108	98
1988-89	109	104	104	103	102	108	110	106	113	94
1989-90	110	107	106	104	102	110	112	108	117	94
1990-91	109	109	108	105	104	108	111	108	117	94
1991-92	109	110	109	105	104	105	109	108	115	93
1992-93	110	111	109	104	101	102	110	108	115	94
ORIGINAL (1985 = 100.0)										
1991-92 June	111	112	110	105	105	104	112	110	115	93
1992-93 July	112	112	109				113	110	116	
August	111	111	110				113	109	115	
September	110	112	111	105	104	102	110	109	116	92
October	110	112	110				110	109	115	
November	110	112	110				109	109	114	
December	110	111	109	103	102	102	108	108	116	95
January	108	108	108				106	107	113	
February	109	108	108				107	107	114	
March	110	109	108	103	100	101	107	107	115	94
April	110	111	108				108	108	114	
May	111	112	108				111	109	115	
June	113	113	108	104	98	102	114	109	116	95
1993-94 July	113	112	107				114	109	116	
August	113	112	nya				114	nya	115	

(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

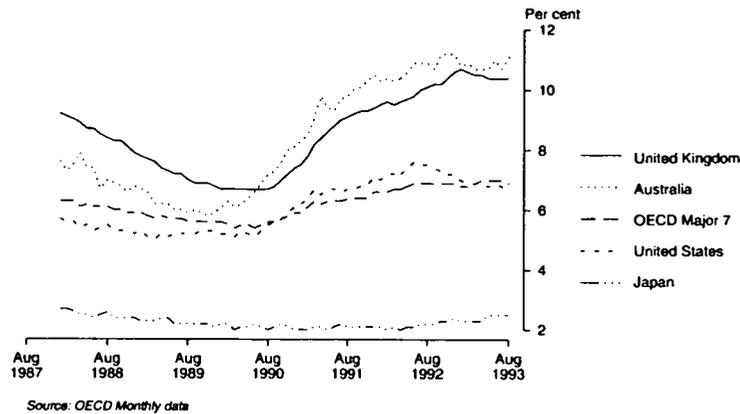


TABLE 12.11. UNEMPLOYMENT RATES (a)

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	OECD Major 7	Australia	New Zealand
ANNUAL (PER CENT)										
1984-85	7.3	2.6	7.2	10.3	9.4	11.2	10.4	7.2	8.5	na
1985-86	7.1	2.7	6.4	10.4	10.6	11.3	9.5	7.2	7.6	4.1
1986-87	6.1	3.0	6.2	10.5	10.8	10.4	8.9	6.7	8.0	4.1
1987-88	5.3	2.4	6.2	10.0	10.9	8.7	7.5	6.0	7.4	5.2
1988-89	5.2	2.2	5.6	9.4	11.1	7.2	7.3	5.7	6.0	7.2
1989-90	5.1	2.2	4.9	8.9	10.2	6.7	7.5	5.5	6.6	7.4
1990-91	6.7	2.1	4.2	9.4	10.0	8.8	10.4	6.4	9.3	10.0
1991-92	7.6	2.1	4.5	10.4	10.0	9.8	11.5	7.0	10.9	9.9
1992-93	6.9	2.5	5.7	11.6	10.5	10.4	11.3	nya	11.0	9.7
SEASONALLY ADJUSTED (PER CENT)										
1991-92										
June	7.6	2.1	4.5	10.4	10.0	9.8	11.5	6.9	10.9	9.9
1992-93										
July	7.5	2.2	4.6	10.4		10.0	11.5	6.9	10.9	
August	7.5	2.2	4.6	10.4		10.1	11.5	6.9	10.9	
September	7.4	2.2	4.7	10.5	10.1	10.2	11.3	6.9	10.7	10.0
October	7.3	2.3	4.8	10.6		10.2	11.3	6.9	11.2	
November	7.2	2.3	4.9	10.7		10.4	11.7	6.9	11.2	
December	7.2	2.4	5.0	10.9	9.3	10.6	11.4	6.9	11.2	10.2
January	7.0	2.3	5.2	10.9		10.7	11.0	6.8	10.8	
February	6.9	2.3	5.3	11.0		10.6	10.8	6.8	10.9	
March	6.9	2.3	5.5	11.2	9.1	10.5	11.0	6.9	10.7	10.2
April	6.9	2.3	5.6	11.4		10.5	11.3	7.0	10.7	
May	6.8	2.5	5.6	11.5		10.4	11.3	7.0	10.7	
June	6.9	2.5	5.7	11.6	10.5	10.4	11.3	7.0	11.0	9.7
1993-94										
July	6.8	2.5	5.8	11.7		10.4	11.5	7.0	10.7	
August	6.7	2.5	5.9	11.7		10.4	11.3	6.9	11.1	

(a) : All series are OECD standardised unemployment rates. Source: Organisation for Economic Co-operation and Development (OECD).

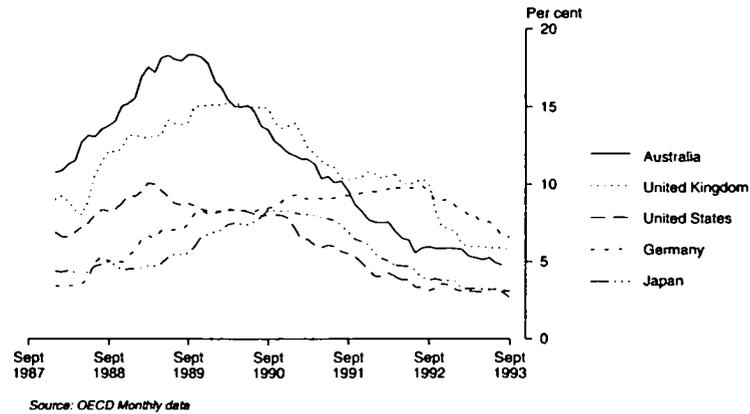
TABLE 12.12. M1 PLUS QUASI-MONEY INDEX

INTERNATIONAL
COMPARISONS

Period	United States	Japan	Germany (a)	France	Italy	United Kingdom	Canada	Australia	New Zealand
ANNUAL (1985 = 100.0)									
1984-85	93.2	92.0	93.9	93.3	90.7	na	94.6	86.1	80.5
1985-86	100.5	100.0	99.0	100.8	100.2	101.4	100.7	100.3	101.5
1986-87	108.9	109.0	106.6	108.3	109.2	116.7	109.3	110.9	120.8
1987-88	115.5	121.5	112.9	117.6	117.7	135.3	118.4	126.3	137.2
1988-89	122.1	134.0	121.4	127.7	127.1	159.5	131.7	151.6	146.2
1989-90	126.4	149.1	134.8	139.1	138.2	187.8	146.8	186.2	151.0
1990-91	129.1	160.7	161.0	149.9	150.2	210.4	159.1	204.1	167.3
1991-92	130.1	163.9	189.1	157.2	163.4	222.6	166.8	211.2	179.4
1992-93	130.0	164.1	209.8	164.9	174.6	230.9	177.2	229.1	191.4
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1984-85	10.2	8.0	4.5	11.3	12.8	na	5.5	13.4	22.6
1985-86	7.8	8.7	5.4	8.1	10.5	14.2	6.4	16.5	26.2
1986-87	8.3	9.0	7.7	7.4	9.0	15.1	8.6	10.6	19.0
1987-88	6.1	11.5	5.9	8.6	7.8	16.0	8.3	13.9	13.5
1988-89	5.8	10.3	7.6	8.5	7.9	17.9	11.2	20.0	6.6
1989-90	3.5	11.2	11.0	9.0	8.8	17.7	11.5	22.8	3.2
1990-91	2.1	7.8	19.4	7.7	8.7	12.1	8.3	9.6	10.8
1991-92	0.8	2.0	17.5	4.8	8.8	5.8	4.8	3.5	7.2
1992-93	-0.1	0.2	10.9	4.9	6.8	3.8	6.2	8.5	6.7
SEASONALLY ADJUSTED (1985 = 100.0)									
1991-92									
June	130.2	161.5	199.0	161.5	170.6	226.8	170.7	214.1	184.1
1992-93									
July	130.1	163.9	201.7	162.3	168.2	228.0	172.4	224.2	184.6
August	130.5	164.5	202.9	163.4	167.9	228.7	173.0	225.4	188.1
September	130.6	163.6	209.0	162.6	171.6	228.7	174.3	224.5	190.2
October	130.5	164.4	208.6	163.6	171.2	230.1	175.7	225.0	188.0
November	130.5	163.3	209.2	164.6	172.1	229.6	177.0	226.5	190.1
December	130.1	161.3	208.1	164.2	172.6	229.9	177.5	226.4	193.1
January	129.3	165.5	207.8	165.3	173.3	229.7	177.6	230.1	192.5
February	129.1	163.5	208.9	166.5	175.9	231.1	179.1	231.5	192.9
March	129.0	163.4	213.2	166.7	178.3	232.7	179.9	233.1	194.4
April	129.4	164.8	214.8	166.1	179.2	233.6	179.8	233.2	194.6
May	130.3	167.5	215.4	167.2	183.1	234.9	178.9	233.8	193.1
June	130.3	163.9	218.1	166.2	181.3	234.3	180.7	235.4	194.6
1993-94									
July	130.2	166.5	220.3	163.4	181.1	236.4	181.0	237.6	196.1
August	130.3	167.1	220.2	nya	nya	nya	180.2	nya	nya
PERCENTAGE CHANGE FROM SAME MONTH OF PREVIOUS YEAR									
1992-93									
February	-1.3	0.1	9.2	5.5	7.4	3.0	6.5	8.9	5.6
March	-1.2	-0.5	9.8	5.3	7.0	3.6	6.1	10.1	4.1
April	-0.8	0.8	9.2	4.0	7.0	3.5	6.0	9.4	4.8
May	-0.2	1.6	9.2	3.0	7.1	3.8	6.0	9.1	4.5
June	0.1	1.5	9.6	2.9	6.3	3.3	5.9	9.9	5.7
1993-94									
July	0.1	1.6	9.2	0.7	7.7	3.7	5.0	6.0	6.2
August	-0.2	1.6	8.5	nya	nya	nya	4.2	nya	nya

(a) : From January 1991, data refers to Germany after unification. Source: Organisation for Economic Co-operation and Development (OECD).

SHORT-TERM INTEREST RATES
3 month or 90 day rates



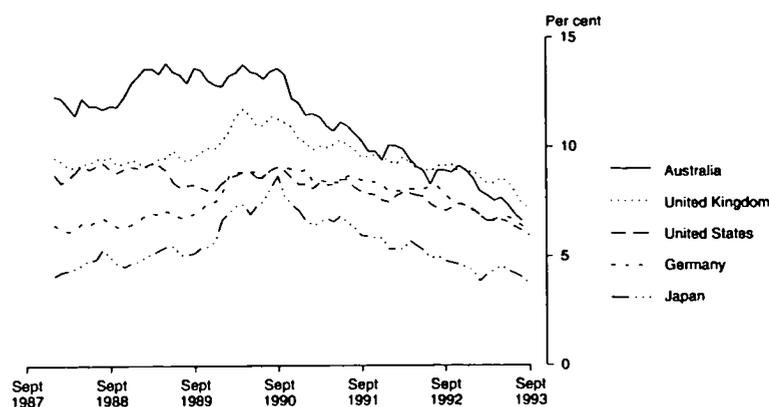
Source: OECD Monthly data

TABLE 12.13. SHORT-TERM INTEREST RATES : PER CENT PER ANNUM (a)

Period	United States	Japan	Germany (b)	France	Italy	United Kingdom	Canada	Australia
ANNUAL								
1984-85	7.44	6.37	5.68	10.20	15.28	12.44	8.97	16.45
1985-86	6.73	4.78	4.65	7.24	12.50	9.78	7.77	14.80
1986-87	6.94	3.88	3.73	8.33	11.03	8.90	8.40	13.35
1987-88	7.51	4.37	3.93	7.39	10.51	8.93	9.31	13.15
1988-89	9.20	5.29	7.02	9.00	12.58	14.15	12.18	18.30
1989-90	8.23	7.39	8.30	10.07	11.98	14.97	13.56	15.10
1990-91	6.07	7.77	9.06	9.71	11.36	11.24	8.55	10.50
1991-92	3.86	4.66	9.75	10.11	13.58	9.98	5.89	6.40
1992-93	3.21	3.23	7.60	7.32	10.81	5.89	4.76	5.25
ORIGINAL								
1992-93								
July	3.37	4.43	9.78	10.22	15.86	10.15	5.45	5.55
August	3.31	3.99	9.88	10.39	15.96	10.35	5.02	5.90
September	3.13	3.84	9.50	11.04	20.21	9.99	5.06	5.95
October	3.26	3.88	8.94	11.12	16.35	8.32	7.15	5.85
November	3.58	3.79	8.94	9.76	14.32	7.21	7.33	5.85
December	3.48	3.76	9.04	11.34	13.58	7.16	7.54	5.90
January	3.19	3.74	8.59	12.10	13.30	6.94	6.76	5.85
February	3.12	3.25	8.40	12.06	12.34	6.16	6.16	5.80
March	3.11	3.26	7.98	11.29	11.85	5.98	5.36	5.35
April	3.09	3.22	7.92	9.10	11.78	5.98	5.32	5.25
May	3.10	3.23	7.51	7.64	11.33	5.97	5.10	5.15
June	3.21	3.23	7.60	7.32	10.81	5.89	4.76	5.25
1993-94								
July	3.16	3.23	7.24	8.10	9.99	5.95	4.34	4.95
August	3.14	3.05	6.61	7.93	10.11	5.84	4.41	4.75
September	3.12	2.67	6.63	7.29	nya	5.91	4.77	nya

(a) : All rates are 3-month treasury bills except Japan (3-month "gensaki" rate), Germany (3-month loans rate), France (3-month interbank loans rate), Italy (6-month treasury bill rate), and Australia (90-day commercial bill rate). (b) : Monetary, economic and social union between the Federal Republic and the German Democratic Republic took place on 1st July 1990. Source: Organisation for Economic Co-operation and Development (OECD).

LONG TERM INTEREST RATES



Source: OECD Monthly data

TABLE 12.14. LONG-TERM INTEREST RATES (GOVERNMENT BONDS) : PER CENT PER ANNUM (a)

Period	United States (b)	Japan	Germany (c)	France	Italy	United Kingdom	Canada	Australia	New Zealand
ANNUAL									
1984-85	10.36	6.49	7.10	12.12	13.91	10.70	10.71	13.50	16.70
1985-86	8.23	4.78	6.20	8.65	10.85	9.23	9.56	12.95	15.40
1986-87	8.63	3.86	6.00	10.40	10.41	8.90	9.77	12.80	15.45
1987-88	9.04	4.86	6.50	9.07	10.47	9.32	10.19	11.95	12.85
1988-89	8.40	5.50	6.90	8.96	11.44	9.88	9.63	13.50	13.03
1989-90	8.62	7.33	8.90	10.10	11.32	11.01	10.75	13.40	12.12
1990-91	8.54	6.85	8.40	9.59	11.06	10.34	10.23	11.15	9.74
1991-92	7.72	5.27	8.10	9.15	11.61	9.02	8.98	8.90	8.42
1992-93	6.55	4.34	6.80	7.02	10.14	8.39	8.08	7.35	7.23
ORIGINAL									
1992-93									
July	7.40	4.93	8.20	9.52	12.49	8.88	8.52	8.30	7.87
August	7.19	5.00	8.20	9.57	12.48	9.13	8.11	8.95	7.96
September	7.08	4.81	7.90	8.98	13.54	9.16	8.27	8.95	7.98
October	7.26	4.71	7.50	8.63	13.28	9.24	8.49	8.85	7.81
November	7.43	4.65	7.40	8.62	12.16	8.84	8.58	9.15	7.62
December	7.30	4.51	7.40	8.44	12.31	8.84	8.58	8.95	7.73
January	7.17	4.36	7.10	8.32	11.75	8.91	8.65	8.60	7.86
February	6.89	3.86	6.90	8.05	11.22	8.63	8.41	8.00	7.61
March	6.65	4.21	6.60	7.75	11.17	8.33	8.19	7.80	7.43
April	6.64	4.40	6.70	7.58	11.44	8.39	8.20	7.55	7.32
May	6.68	4.57	6.80	7.48	10.74	8.60	8.18	7.70	7.31
June	6.55	4.34	6.80	7.02	10.14	8.39	8.08	7.35	7.23
1993-94									
July	6.34	4.21	6.60	7.01	9.31	7.96	7.83	6.90	6.63
August	6.18	4.01	6.40	6.50	8.37	7.38	7.57	6.65	6.41
September	5.94	3.73	6.20	6.45	8.05	7.18	7.42	nya	nya

(a) Data are averages of daily rates except France (last Friday of month), Canada (average of Wednesday rates), Australia and New Zealand (end of month rates). (b) : Yield bond guaranteed by government. (c) : Monetary, economic and social union between the Federal Republic and the German Democratic Republic took place on 1st July 1990. Source: Organisation for Economic Co-operation and Development (OECD).

INTERNATIONAL
COMPARISONS

TABLE 12.15. EXCHANGE RATES — CURRENCY PER US DOLLAR (a)

Period	Japan	Germany	France	Italy	United	Canada	Australia	New
	(Yen)	(DM) (b)	(Franc)	(Lira)	Kingdom (Pound)	(Dollar)	(Dollar)	Zealand (Dollar)
ANNUAL								
1984-85	248.92	3.0653	9.3391	1954.1	0.7806	1.3682	1.5037	2.1836
1985-86	167.83	2.2364	7.1288	1531.1	0.6627	1.3898	1.4529	1.8372
1986-87	144.52	1.8183	6.0751	1316.3	0.6139	1.3386	1.3930	1.7057
1987-88	126.84	1.7509	5.9064	1297.6	0.5605	1.2178	1.2379	1.4280
1988-89	143.91	1.9809	6.7209	1436.4	0.6439	1.1983	1.3226	1.7406
1989-90	153.76	1.6840	5.6647	1237.5	0.5849	1.1728	1.2842	1.7166
1990-91	139.80	1.7843	6.0579	1327.6	0.6064	1.1439	1.3161	1.7341
1991-92	126.91	1.5740	5.2984	1191.0	0.5390	1.1960	1.3234	1.8445
1992-93	107.29	1.6522	5.5606	1501.4	0.6625	1.2792	1.4826	1.8531
ORIGINAL								
1992-93								
July	125.66	1.4946	5.0311	1130.1	0.5215	1.1903	1.3420	1.8309
August	126.34	1.4512	4.9248	1102.5	0.5153	1.1911	1.3799	1.8500
September	122.67	1.4476	4.9239	1158.9	0.5411	1.2224	1.3836	1.8472
October	121.14	1.4814	5.0262	1308.3	0.6039	1.2452	1.3986	1.8538
November	123.82	1.5876	5.3730	1363.9	0.6542	1.2688	1.4501	1.9230
December	123.95	1.5798	5.3930	1410.3	0.6442	1.2719	1.4487	1.9400
January	125.02	1.6158	5.4792	1490.1	0.6525	1.2778	1.4855	1.9462
February	120.97	1.6414	5.5638	1548.7	0.6953	1.2605	1.4643	1.9376
March	117.02	1.6474	5.5954	1595.0	0.6838	1.2470	1.4176	1.8871
April	112.37	1.5959	5.3950	1533.8	0.6468	1.2621	1.4050	1.8555
May	110.21	1.6060	5.4126	1476.1	0.6460	1.2695	1.4304	1.8420
June	107.29	1.6522	5.5606	1501.4	0.6625	1.2792	1.4826	1.8531
1993-94								
July	107.77	1.7146	5.8340	1582.9	0.6684	1.2823	1.4760	1.8233
August	103.72	1.6955	5.9275	1605.1	0.6705	1.3084	1.4756	1.8112
September	105.25	1.6225	5.6747	1569.0	0.6553	1.3215	1.5353	1.8147

(a) : Monthly data are daily averages of spot rates quoted for the US dollar on national markets. (b) : Monetary, economic and social union between the Federal Republic and the German Democratic Republic took place on 1st July 1990. Source: Organisation for Economic Co-operation and Development (OECD).

TABLE 12.16. SHARE PRICES INDEX (a)

Period	United	Japan	Germany	France	Italy	United	Canada	Australia	New
	States (b)	(c)	(b) (e)	(d)	(c)	Kingdom (c)	(c)	(c)	Zealand (b)
ANNUAL (1985 = 100.0)									
1984-85	101	101	98	102	96	98	100	94	100
1985-86	130	133	131	149	230	127	114	148	159
1986-87	157	218	130	178	241	182	138	199	183
1987-88	141	219	105	168	177	151	127	192	114
1988-89	167	248	136	234	212	177	139	191	109
1989-90	182	239	174	250	231	186	131	181	104
1990-91	192	190	154	219	169	192	128	179	80
1991-92	208	130	152	231	141	205	125	195	88
1992-93	229	162	135	232	nya	222	146	204	100
ORIGINAL (1985 = 100.0)									
1992-93									
July	211	125	144	218	127	191	127	193	90
August	213	121	133	209	124	182	125	186	86
September	213	138	130	225	114	188	122	179	83
October	210	130	122	211	124	197	123	173	80
November	215	128	124	210	137	206	121	172	91
December	222	133	124	220	131	213	124	182	91
January	222	128	127	212	147	216	122	185	89
February	225	130	133	230	158	220	127	191	97
March	230	137	136	237	163	224	133	199	92
April	226	156	135	227	169	220	140	202	95
May	228	163	132	225	nya	220	143	202	97
June	229	162	135	232		222	146	204	100
1993-94									
July	229	163	143	243		220	146	210	109
August	233	167	150	257		nya	153	222	119
September	nya	nya	149	nya			nya	nya	nya

(a) : Industrial share prices for the United States, Germany, France, the United Kingdom and Australia. For Japan, Italy, Canada and New Zealand data refer to all shares.
 (b) : Monthly data are daily averages. (c) : Closing prices on last trading day of month. (d) : Last Friday of month. (e) : Monetary, economic and social union between the Federal Republic and the German Democratic Republic took place on 1st July 1990. Source: Organisation for Economic Co-operation and Development (OECD).