

AUSTRALIAN ECONOMIC INDICATORS
MARCH 1996

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FOR MORE INFORMATION

This Publication

General inquiries concerning this publication should be addressed to Cynthia Kim, Editor, *Australian Economic Indicators*, on Canberra (06) 252 6114.

Other ABS Publications

The ABS publishes a wide range of statistics and other information on Australia's economic and social conditions. Details of what is available in various publications and other products can be found in the *ABS Catalogue of Publications and Products* available at all ABS Offices (see below for contact details).

There are over 500 titles of various publications available from ABS bookshops in all ABS Offices. The ABS also provides a subscription service, through which nominated publications are provided by mail on a regular basis at no additional cost.

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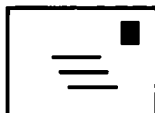
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INTRODUCTION

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, January/February 1993, February 1994 and February 1995.

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 16 February 1996.

Articles and Notes in this Issue

This issue of *Australian Economic Indicators* contains the following technical article:

Trends in the Female-Male Earnings Ratio

xi

NOTE: The December quarter 1995 update of the Composite Leading Indicator could not be compiled for this issue due to the unavailability of data. (See xvii for details)

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.

I DOMESTIC PRODUCTION ACCOUNT			
	Chapter		Chapter
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
Gross Domestic Product (income based)	2	Gross Domestic Product (expenditure based)	2
II NATIONAL INCOME AND OUTLAY ACCOUNT			
	Chapter		Chapter
Consumption	2.4,5	Wages, etc.	2.9
Saving	2.9	Net Operating Surplus	2.9
		Net income/transfers from Overseas	2.3,9
		Net Indirect Taxes	2
Disposal of Income	2.9	National Disposable Income	2.9
III NATIONAL CAPITAL ACCOUNT			
	Chapter		Chapter
Investment	2.4,5	Depreciation	2.9
Increase in Stocks	2.5,6	Saving	2.9
Net Lending to Overseas	3		
Gross Accumulation	2	Finance of Gross Accumulation	2
IV OVERSEAS TRANSACTIONS ACCOUNT			
	Chapter		Chapter
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
Current Receipts from Overseas	3	Use of Current Receipts	3

Table A - Cross Reference to National Accounts Aggregates

Table B - Cross Reference to Industry and Sector Statistics

Chapter	National Accounts	International Accounts	Public Sector Accounts	Consumption and Investment	Production	Prices	Labour Force and Demography	Incomes and Labour Costs	Financial Markets
Sector, Industry	(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 (5514.0)
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

List of Feature Articles Published in Australian Economic Indicators 1350.0

<i>Issue</i>	<i>Title</i>	<i>Reference</i>
Feb 1992	Managed Funds in Australia	xi-xiv
Mar 1992	Smarter Data Use	xi-xvi
Apr 1992	International Comparisons of Gross Domestic Product at Purchasing Power Parity	xi-xiii
May 1992	Government Redistribution of Income	xi-xviii
Jun 1992	Environment Statistics: Frameworks and Developments	xi-xiv
Jun 1992	The Timing of Quarterly Commonwealth Budget Sector Outlays	xv-xxiii
Jul 1992	Introduction to Financial Accounts	xi-xviii
Aug 1992	The Business Cycle in Australia: 1959 to 1992	xi-xv
Sep 1992	State Accounts: Trends in State and Territory Economic Activity	xi-xvi
Oct 1992	Leading Indicators of the Australian Business Cycle: Performance Over the Last Two Decades	xi-xix
Nov 1992	Australia's Foreign Debt	xi-xvi
Dec 1992	Tourism: A Statistical Overview	xi-xv
Dec 1992	Housing Characteristics and Decisions: A Comparative Study of Sydney, Melbourne, Adelaide and Canberra	xvi-xvii
Mar 1993	Change in Base Year of Constant Price National Accounts from 1984-85 to 1989-90	xi-xiv
Apr 1993	Input-Output Tables: Describing the Shape of Australia's Economy	xi-xvi
May 1993	An Experimental Composite Leading Indicator of the Australian Business Cycle	xi-xviii
Jun 1993	The Economic Importance of Sport and Recreation	xi-xvi
Jul 1993	Experimental Price Indexes for Age Pensioner Households: An Update	xi-xiv
Jul 1993	Composite Leading Indicator: March Quarter 1993	xv-xvii
Aug 1993	Major ABS Classifications	xi-xviii
Sep 1993	The Timeliness of Quarterly Income Expenditure Accounts: An International Comparison	xi-xvi
Sep 1993	Composite Leading Indicator: June Quarter 1993	xvii-xix
Oct 1993	Australian and New Zealand Standard Industrial Classification: Closer Statistical Relations	xi-xv
Nov 1993	Population Change and Housing Demand	xi-xvi
Dec 1993	Understanding Labour Costs	xi-xvii
Dec 1993	Composite Leading Indicator: September Quarter 1993	xix-xxi
Jan 1994	Predicting Private New Capital Expenditure Using Expectations Data	xi-xviii
Mar 1994	Impact of Refinancing on Housing Finance Statistics	xi-xvi
Mar 1994	Composite Leading Indicator: December Quarter 1993	xvii-xix
Apr 1994	Australia's Motor Vehicle Fleet Grows Older	xi-xv
May 1994	"Real" Estimates in the National Accounts	xi-xv
Jun 1994	The Dynamics of Long-term Unemployment	xi-xvi
Jun 1994	Composite Leading Indicator: March Quarter 1994	xvii-xix
Jul 1994	Projections of Australia's Population Growth and Distribution	xi-xvii
Aug 1994	Labour Force Participation Rate Projections to 2011	xi-xvii
Sep 1994	Business Expectations Survey	xi-xvi
Sep 1994	Composite Leading Indicator: June Quarter 1994	xvii-xix
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Nov 1994	Relative Earnings: Public and Private Sector	xi-xv
Dec 1994	Unpaid Work and the Australian Economy	xi-xiv
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Jan 1995	A Guide to Interpreting Time Series	xi-xiii
Mar 1995	Employees and Their Working Arrangements	xi-xvi
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Apr 1995	Renters in Australia	xi-xix
May 1995	Training Australia's Workers	xi-xv
Jun 1995	Shifting the Signals from the Noise	xi-xvi
Jun 1995	Composite Leading Indicator: March Quarter 1995	xvii-xxiii
Jul 1995	A Framework for Household Income, Consumption, Saving and Wealth	xi-xiv
Aug 1995	Valuing Australia's Natural Resources - Part 1	xi-xxii
Sep 1995	Experimental Price Indexes for Age Pensioner Households: An Update	xi-xv
Sep 1995	Review of the Experimental Composite Leading Indicator: The Housing Finance Component	xvii-xxii
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Nov 1995	Valuing Australia's Natural Resources - Part 2	xi-xix
Nov 1995	Measuring Teenage Unemployment	xi-xvi
Nov 1995	Recent Trends in Labour Force Participation	xvii-xx
Dec 1995	A Comparison of the World Bank and ABS Wealth Estimates	xi-xv
Dec 1995	Composite Leading Indicator: September Quarter 1995	xvii-xxiii
Jan 1996	Sense and Sensitivity	xi-xvii

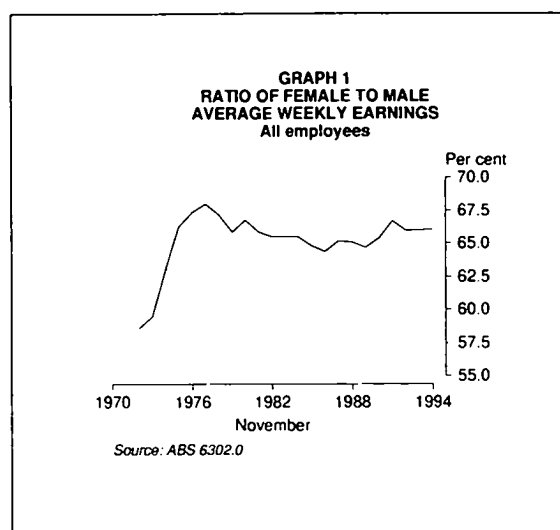
A complete list of feature articles appears in the 1995 Catalogue of Publications (ABS 1101.0).

Trends in the Female-Male Earnings Ratio

John Preston

Introduction

In November 1994, female average weekly earnings were approximately two-thirds of male average weekly earnings (Graph 1). The ratio of female to male average weekly earnings rose substantially during the early to mid 1970s, following the introduction of equal pay legislation. However, since that period, there have been only small fluctuations in the female-male earnings ratio. A significant part of the gap between female and male average weekly earnings can be explained by differences in the working arrangements of female and male employees.



Main Findings

In August 1994, the female-male earnings ratio was 67.0 per cent. Among the major influences on the gap between female and male average weekly earnings were:

- *The higher proportion of female employees working part time compared to male employees.* Once an adjustment was made for this difference, the female-male earnings ratio in August 1994 rose substantially to 83.7 per cent.
- *The lower average number of hours worked by female employees compared to male employees.* Once an adjustment was made for this difference, the female-male earnings ratio in August 1994 rose further to 91.3 per cent.
- *The concentration of female employees in lower paying occupations.* Once an adjustment was made for differences in the occupational distribution of female and male employees, the ratio of the female-male earnings per hour worked in August 1994 rose slightly to 92.9 per cent.

Between August 1975 and August 1994, the female-male earnings ratio closed by 1.2 percentage points. Among the major influences on the lack of change in the gap between female and male average weekly earnings were:

- *The greater rise in the proportion of female employees working part time compared to male employees.* After adjusting for changes in the proportion of female and male employees working part time, the rise in the female-male earnings ratio was much greater, rising 8.3 percentage points between August 1975 and August 1994.
- *The fall in the average number of hours worked by female employees compared to the rise in the average number of hours worked by male employees.* After adjusting for changes in the average number of hours worked by female and male employees, the rise in the female-male earnings ratio was also much greater, rising 8.1 percentage points between August 1975 and August 1994.

Part-time Employees

In August 1994, there was a substantially higher proportion of female employees working part time (41.5 per cent) than male employees (10.7 per cent) (Table 1). This difference has a major influence on the lower average weekly earnings of female employees, and consequently on the ratio of female-male average weekly earnings (the *actual average weekly earnings ratio*).

TABLE 1. EMPLOYMENT STRUCTURE AND ACTUAL AVERAGE WEEKLY EARNINGS RATIO: EMPLOYEES, AUGUST 1994

	Employment structure		Actual average weekly earnings		
	Females	Males	Females	Males	Ratio
	per cent		dollars		per cent
Full-time employees	58.5	89.3	527.10	656.40	80.3
Part-time employees	41.5	10.7	238.60	202.80	117.7
All employees	100.0	100.0	407.30	608.00	67.0

Source: *The Labour Force, Australia* (6203.0) and *Weekly Earnings of Employees, Australia* (6310.0).

To assess the effect of differences in the proportion of female and male employees working part time, an *adjusted average weekly earnings ratio* can be calculated by weighting the full-time and part-time average weekly earnings for female and male employees according to the proportions of all employees in full-time and part-time employment. In August 1994, the ad-

justed average weekly earnings ratio was 83.7 per cent (Table 2), which was 16.7 percentage points higher than the actual average weekly earnings ratio (67.0 per cent).

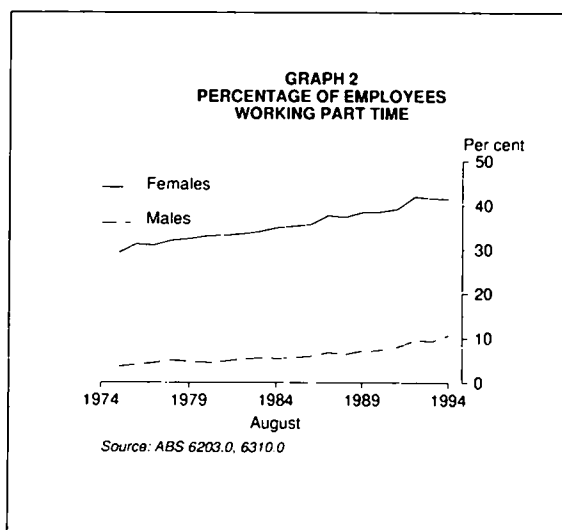
TABLE 2. ADJUSTED AVERAGE WEEKLY EARNINGS RATIO (a): EMPLOYEES, AUGUST 1994

	Overall employment structure	Adjusted average weekly earnings		
		Females	Males	Ratio
	per cent	dollars		per cent
Full-time employees	75.6	527.10	656.40	80.3
Part-time employees	24.4	238.60	202.80	117.7
All employees	100.0	456.80	545.80	83.7

(a) Female and male average weekly earnings are adjusted to eliminate differences in the distribution of female and male employees between full-time and part-time employment. Source: *The Labour Force, Australia* (6203.0) and *Weekly Earnings of Employees, Australia* (6310.0).

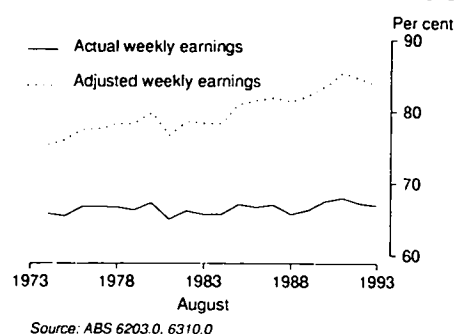
Trends in Part-time Employment

In recent decades, there has been a substantial rise in the proportion of both female and male employees working part time. Between August 1975 and August 1994, the proportion of female employees working part time increased 12.1 percentage points (from 29.4 per cent to 41.5 per cent), while the proportion of male employees working part time increased only 7.1 percentage points (from 3.6 per cent to 10.7 per cent) (Graph 2).



This greater rise in the proportion of female employees working part time has exerted a downward effect on the female-male earnings ratio. Between August 1975 and August 1994, the adjusted average weekly earnings ratio rose 8.3 percentage points (from 75.4 per cent to 83.7 per cent), while the actual average weekly earnings ratio rose only 1.2 percentage points (from 65.8 per cent to 67.0 per cent) (Graph 3).

**GRAPH 3
ACTUAL AND ADJUSTED AVERAGE WEEKLY EARNINGS RATIOS: WAGE AND SALARY EARNERS**



Average Hours Worked

Further insight into the gap between female and male average weekly earnings can be gained by exploring differences in the average number of hours worked by female and male employees. In August 1994, female employees worked on average 29.6 hours per week, compared with an average of 40.3 hours for male employees. While this difference was due in part to the higher proportion of female employees working part time, it was also due to full-time male employees working more hours on average (43.1 hours) than full-time female employees (38.5 hours).

To assess the effect of differences in the average number of hours worked by female and male employees, an *actual average hourly earnings ratio* can be calculated. In August 1994, the actual average hourly earnings ratio was 91.3 per cent (Table 3), which was 24.3 percentage points higher than the actual average weekly earnings ratio (67.0 per cent).

TABLE 3. AVERAGE WEEKLY HOURS WORKED AND ACTUAL AVERAGE HOURLY EARNINGS RATIO: EMPLOYEES, AUGUST 1994

	Average weekly hours worked		Actual average hourly earnings		
	Females	Males	Females	Males	Ratio
	hours		dollars		per cent
Full-time employees	38.5	43.1	13.70	15.20	89.8
Part-time employees	16.7	15.4	14.30	13.10	108.5
All employees	29.6	40.3	13.80	15.10	91.3

Source: *The Labour Force, Australia* (6203.0) and *Weekly Earnings of Employees, Australia* (6310.0).

For full-time employees, the actual average hourly earnings ratio (89.8 per cent) was higher than the actual average weekly earnings ratio (80.3 per cent), while for part-time employees, the actual average hourly earnings ratio (108.5 per cent) was lower than the actual average weekly earnings ratio (117.7 per cent).

cent). This reflects the influence of the lower average number of hours worked by females in full-time employment, and the higher average number of hours worked by females in part-time employment.

Trends in Hours Worked

While the proportions of both female and male employees working part time have risen over recent decades, the average number of hours worked per week has also risen for both full-time and part-time female and male employees (Table 4). This rise was greatest for male employees working full-time. The fall in the average number of hours worked by all female employees reflects the large rise in the proportion of female employees working part time.

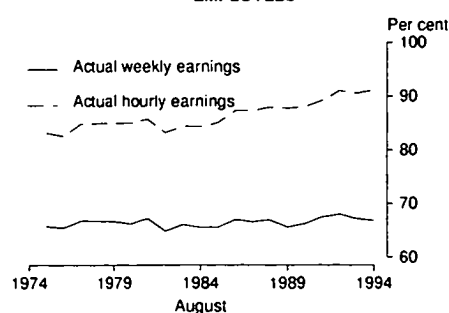
TABLE 4. PERCENTAGE CHANGE IN AVERAGE WEEKLY HOURS WORKED: EMPLOYEES, AUGUST 1975 AND AUGUST 1994

	Average weekly hours worked					
	August 1975		August 1994		Percentage change	
	Females	Males	Females	Males	Females	Males
	hours		hours		per cent	
Full-time employees	36.4	39.3	38.5	43.1	5.8	9.6
Part-time employees	16.0	14.6	16.7	15.4	4.5	5.8
All employees	30.4	38.4	29.6	40.3	-2.8	4.8

Source: The Labour Force, Australia (6203.0).

The fall in the average number of hours worked by female employees compared to the rise in the number of hours worked by male employees has exerted a downward effect on the female-male earnings ratio. Between August 1975 and August 1994, the actual average hourly earnings ratio rose 8.1 percentage points (from 83.2 per cent to 91.3 per cent), while the actual average weekly earnings ratio rose only 1.2 percentage points (Graph 4)

**GRAPH 4
ACTUAL AVERAGE WEEKLY EARNINGS RATIOS:
EMPLOYEES**



Source: ABS 6203.0, 6310.0

Occupational Segregation

A major difference in the composition of the female and male workforces is the tendency for female employees to be concentrated in a small number of "traditional female" occupations, while male employees tend to be more evenly spread across occupations. However, the "traditional female" occupations are not necessarily the lowest paying female occupations. In fact, some of the "traditional male" occupations have the lowest female average weekly earnings. In August 1994, more than half of all female employees were concentrated in eight (of fifty-two) minor occupation groups; Sales Assistants (11.1 per cent), Numerical clerks (9.7 per cent), Stenographers and typists (7.4 per cent), School teachers (6.0 per cent), Receptionists, telephonists and messengers (5.8 per cent), Registered nurses (4.7 per cent), Tellers, cashiers and ticket salespersons (4.7 per cent), and Personal service workers (4.7 per cent).

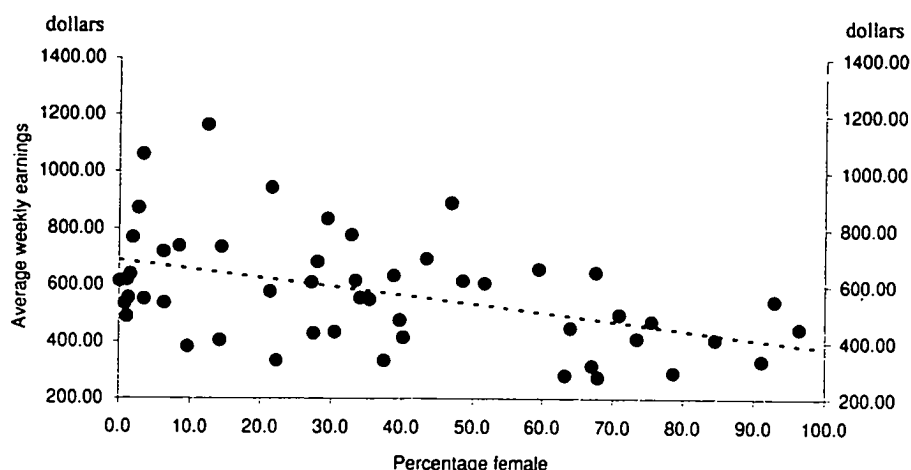
The difference in the occupational distribution of female and male employees is called *occupational segregation*. The actual average weekly earnings ratio is influenced by both the amount of occupational segregation and the variation in average weekly earnings across occupations. In August 1994, a negative relationship existed between the average weekly earnings of all employees in the minor occupation groups and the proportion of employees within these groups who were females (i.e. female employees tended to be over-represented in lower paying minor occupation groups) (Graph 5).

To assess the effect of differences in the occupational distribution of female and male employees, an *occupation-adjusted average weekly earnings ratio* can be calculated by giving female and male average weekly earnings equal weights within each minor occupation group. The weight for each minor occupation group is equal to the number of employees in that group expressed as a percentage of the total number of employees. In August 1994, the occupation-adjusted average weekly earnings ratio was 74.0 per cent (Table 5), which was 7.0 percentage points higher than the actual average weekly earnings ratio (67.0 per cent).

While the occupation-adjusted average weekly earnings ratio was greater than the actual average weekly earnings ratio for all major occupation groups, the magnitude of the difference was greatest for Tradespersons (12.8 percentage points) and Salespersons and personal service workers (10.8 percentage points). These figures reflect the higher concentrations of female employees in lower paying minor occupation groups within these two major occupation groups.

However, the lower average weekly earnings in some of these minor occupation groups are due to the lower average number of hours worked by employees within these groups. The combined influence of differences in the occupational distribution of female and

GRAPH 5
RELATIONSHIP BETWEEN AVERAGE WEEKLY EARNINGS AND PERCENTAGE
FEMALE (a) WITHIN MINOR OCCUPATION GROUPS, AUGUST 1994



Source: *The Labour Force, Australia (6203.0)* and *Weekly Earnings of Employees (6310.0)*
(a) Percentage of employees within minor occupation groups who were female.

male employees and differences in the average number of hours worked by female and male employees can be assessed by calculating an *occupation-adjusted average hourly earnings ratio*, derived by giving female and male average hourly earnings equal weights within each minor occupation group. The weight for each minor occupation group is equal to the aggregate number of hours worked by employees in that group expressed as a percentage of total number of hours worked by all employees. In August 1994, the occupation-adjusted average hourly earnings ratio was 92.9 per cent (Table 6), which was only 1.6 percentage points higher than the actual average hourly earnings ratio (91.3 per cent).

Conclusion

The results of the analysis indicate that a significant part of the gap between female and male average weekly earnings can be explained by the higher proportion of female employees working part time and the lower average number of hours worked by female full-time employees (Graph 6). While female employees also tend to be concentrated in lower paying occupations than male employees, only a small part of the gap between female and male average hourly earnings can be explained by differences in the occupational distribution of female and male employees. This supports previous findings suggesting that most of the gap between female and male average hourly earnings is attributable to female employees occupy-

TABLE 5. ACTUAL AND OCCUPATION-ADJUSTED AVERAGE WEEKLY EARNINGS RATIOS (a):
MAJOR OCCUPATION GROUPS, EMPLOYEES, AUGUST 1994

Major occupation groups	Actual average weekly earnings			Occupation-adjusted average weekly earnings		
	Females	Males	Ratio	Females	Males	Ratio
	dollars	dollars	per cent	dollars	dollars	per cent
Managers and administrators	628.90	850.50	73.9	639.40	843.40	75.8
Professionals	599.90	827.80	72.5	620.20	811.70	76.4
Para-professionals	522.70	693.40	75.4	536.20	676.80	79.2
Tradespersons	349.70	547.60	63.9	415.00	541.40	76.7
Clerks	425.90	591.30	72.0	426.00	579.90	73.5
Salespersons and personal service workers	287.80	484.10	59.5	307.90	438.20	70.3
Plant and machine operators, and drivers	367.40	591.00	62.2	380.30	585.00	65.0
Labourers and related workers	278.70	419.10	66.5	296.10	409.20	72.3
All Occupations	407.30	608.00	67.0	432.00	583.90	74.0

(a) Female and male average weekly earnings are adjusted to eliminate differences in the distribution of female and male employees across minor occupation groups.

Source: *The Labour Force, Australia (6203.0)* and *Weekly Earnings of Employees, Australia (6310.0)*

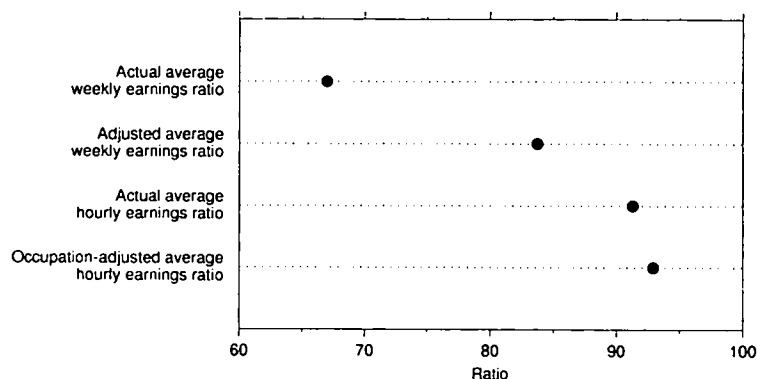
**TABLE 6. ACTUAL AND OCCUPATION-ADJUSTED AVERAGE HOURLY EARNINGS RATIOS (a):
MAJOR OCCUPATION GROUPS, EMPLOYEES, AUGUST 1994**

Major occupation groups	Actual average hourly earnings			Occupation-adjusted average hourly earnings		
	Females	Males	Ratio	Females	Males	Ratio
	dollars	dollars	per cent	dollars	dollars	per cent
Managers and administrators	15.30	17.00	89.8	15.30	16.90	90.3
Professionals	17.40	19.10	90.8	17.80	18.90	94.1
Para-professionals	17.40	17.80	98.0	17.60	18.00	97.6
Tradespersons	10.80	13.50	79.9	13.70	13.40	102.1
Clerks	13.60	15.80	86.1	13.50	15.60	86.8
Salespersons and personal service workers	11.70	13.20	89.0	12.10	12.80	95.0
Plant and machine operators, and drivers	11.20	14.10	79.8	12.10	14.00	86.4
Labourers and related workers	11.40	12.30	92.6	11.20	12.30	91.3
All Occupations	13.80	15.10	91.3	14.00	15.10	92.9

(a) Female and male average hourly earnings are adjusted to eliminate differences in the distribution of the number of hours worked by female and male employees across minor occupation groups.

Source: *The Labour Force, Australia* (6203.0) and *Weekly Earnings of Employees, Australia* (6310.0)

**GRAPH 6. SUMMARY OF FEMALE - MALE AVERAGE WEEKLY AND
AVERAGE HOURLY EARNINGS RATIOS: AUGUST 1994**



Source: *The Labour Force, Australia* (6203.0) and *Weekly Earnings of Employees, Australia* (6310.0)

ing lower level positions than male employees within individual occupation groups, rather than differences in the distribution of female and male employees between these groups (Rimmer, 1991).

Furthermore, the lack of change in the gap between female and male average weekly earnings over the last two decades can be explained by the fall in average hours worked by female employees (mainly due to the increasing proportion of female employees working part time) compared to the rise in average hours worked by male employees (despite the increasing proportion of male employees working part time).

For further information about this article please contact John Preston, Labour Statistics Analysis Unit, (06) 252 6325.

References

Australian Bureau of Statistics, *The Labour Force, Australia*, various issues (Catalogue No. 6203.0)

Australian Bureau of Statistics, *Average Weekly Earnings, States and Australia*, various issues (Catalogue No. 6302.0)

Australian Bureau of Statistics, *Weekly Earnings of Employees (Distribution), Australia*, various issues (Catalogue No. 6310.0)

Rimmer, S. M. (1991), 'Occupational Segregation, Earnings Differentials and Status among Australian Workers', *Economic Record*, 67, 205-216

Composite Leading Indicator

December quarter 1995

Due to the Budget delays in the United States and hence the unavailability of the fourth quarter US GDP estimate, the December quarter 1995 update of the experimental Composite Leading Indicator (CLI) could not be compiled for this issue of the Australian Economic Indicators (AEI).

It will appear in a forthcoming issue of the AEI if the fourth quarter US GDP estimate is available.

Recent releases of statistical information indicate that in terms of trend:

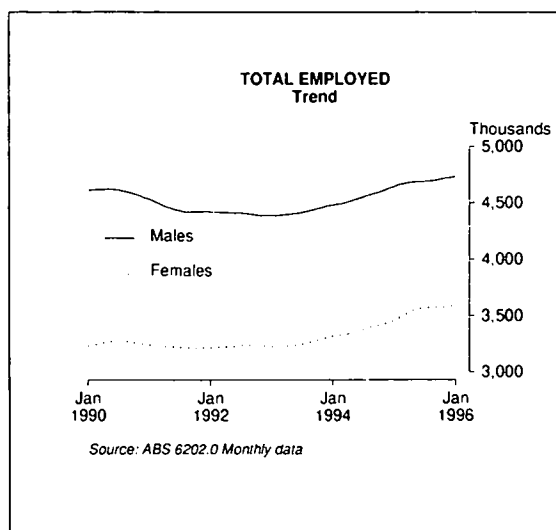
- the **current account deficit** in December 1995 recorded its first rise since April 1995;
- total employment** continued to rise in January 1996. Both the **unemployment rate** and the **participation rate** have remained relatively steady in the last few months;
- turnover for retail and hospitality and services industries** in December 1995 continued the pattern of easing growth observed since May 1995;
- the value of **total building approved** in December 1995 continued the falling trend observed since August 1995, the fall having accelerated in the last three months.

Most recent estimates of price movements indicate that:

- the **Consumer Price Index (CPI)**, all groups weighted average of eight capital cities, rose 0.8 per cent in the December quarter 1995, resulting in an annual increase (December quarter 1995 on December quarter 1994) of 5.1 per cent;
- in December 1995, the price index of **articles produced by manufacturing industry** rose 0.3 per cent. The price index of **materials used in house building** recorded zero movement, while the price index of **materials used in building other than house building** rose 0.1 per cent.

Labour Market

In January 1996, the trend estimate for **total employment** rose 0.2 per cent (to 8,325,300). Trend **male full-time** employment continued to rise and reached 4,209,900. Trend **female full-time** employment, which had been generally rising since August 1992, fell for the fifth consecutive month to stand at 2,058,000 in January 1996 (the recent peak being 2,066,900 in August 1995). Trend estimates of **female part-time** employment, which have been rising since April 1993 (apart from small falls in mid-1995), rose again in January 1996 to reach 1,536,000. Trend estimates of **male part-time** employment have been rising since June 1995 and reached 521,400 in January 1996.



Trend **unemployment** fell steadily from the peak of 947,200 in September 1993 to the recent trough of 751,200 in June 1995. This was followed by five months of small consecutive rises and unemployment reached 768,200 in November 1995. The trend has remained relatively steady since then and stood at 768,700 and 768,400 in December 1995 and January 1996, respectively. For **males**, trend unemployment fell steadily from 584,300 in January 1993 to 448,600 in May 1995. The trend began to fall again in November after five small consecutive monthly rises from June to October. In January 1996, male trend unemployment fell for the third consecutive month and reached 456,800. **Females** trend unemployment fell steadily from 379,200 in October 1993 to 299,400 in July 1995. Following six consecutive monthly rises since August 1995, it reached 311,600 in January 1996.

The trend estimates of the **unemployment rate** have been relatively steady for most of 1995 and from October 1995 to January 1996 the rate has remained at 8.5 per cent. The trend unemployment rate for **males** has also remained relatively steady for most of 1995, and in January 1996 it was 8.8 per cent. In January 1996 the rate for females was 8.0 per cent for the third consecutive month.

The trend estimates of the **labour force participation rate**, which have been generally rising since June 1994, rose 0.1 percentage point in January 1996 to 63.9 per cent, after having remained unchanged at 63.8 per cent from September to December 1995. For **males**, the trend participation rate stood at 74.0 per cent for the fourth consecutive month, after having remained at 73.9 per cent from May to September 1995. For **females**, the rate re-

mained at 54.0 per cent for the third consecutive month, after having remained at 53.9 per cent from May to October 1995.

Between August and November 1995, the trend estimate of **job vacancies** fell 0.6 per cent to 56,500 vacancies, the smallest fall in the last four quarters. The series was 10.7 per cent lower than the most recent peak of 63,200 vacancies recorded in November 1994. The number of private sector vacancies, which represented 81.5 per cent of the total number of vacancies in November 1995, fell 1.5 per cent, while public sector vacancies rose 3.3 per cent in the same period.

All trend estimates of average **overtime** measures have fallen for the fifth consecutive quarter in November 1995 and were also down on the estimates for the corresponding period a year earlier. Between August and November 1995, in trend terms:

- the estimate of **average weekly overtime hours per employee** fell 4.1 per cent to 1.09 hours;
- the estimate of **average weekly overtime hours per employee working overtime** fell 2.5 per cent to 6.83 hours; and
- the estimate of the **proportion of persons working overtime** fell 1.6 per cent to 15.9 per cent.

Balance of Payments

The balance of payments for December 1995 showed a trend estimate for the monthly **current account deficit** of \$1,599 million, a rise of \$41 million (up 3 per cent) on the trend estimate for November 1995. This was its first monthly rise since April 1995.

In December 1995, the trend estimate for **merchandise trade balance** recorded a deficit of \$182 million, up \$18 million on the deficit recorded in November 1995. Merchandise imports rose for the first time since May 1995, to \$6272 million. Merchandise exports (which has been rising continuously since September 1994), rose \$8 million to \$6,089 million. The trend estimate for the balance on goods and services recorded a deficit of \$253 million, up \$38 million on the November 1995 estimate.

Prices

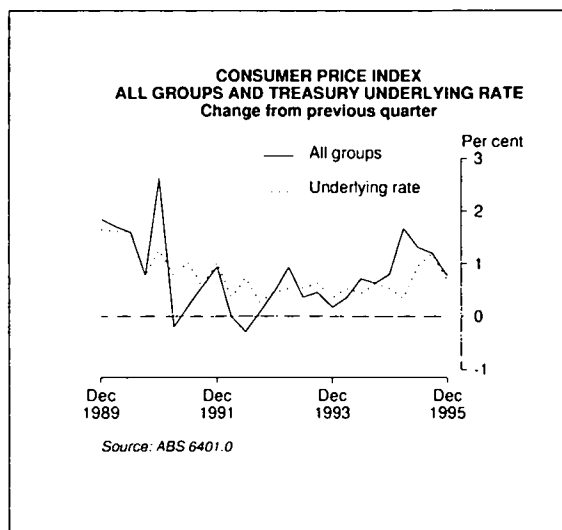
The **Consumer Price Index (CPI)**, all groups weighted average of eight capital cities, rose 0.8 per cent between the September and the December quarters 1995, resulting in an annual rise (December quarter 1995 on December quarter 1994) of 5.1 per cent.

The largest **contributor to the rise** in the index for the December quarter was the rise in prices of cigarettes and tobacco (up 5.0 per cent). Other contributors were the rises in the cost of hospital and medical services (up 2.7 per cent), holiday travel and

accommodation in Australia (up 6.2 per cent), vehicle insurance (up 2.8 per cent), mortgage interest charges (up 0.8 per cent), furniture prices (up 1.4 per cent), and the price of potatoes (up 20.8 per cent).

Partly offsetting the above were **falls** in the prices of petrol (down 1.4 per cent), fresh vegetables other than potatoes (down 5.3 per cent), other household non-durables (down 3.2 per cent), pharmaceuticals (down 3.6 per cent) and lamb and mutton (down 6.2 per cent).

The **index of underlying inflation**, as defined by the Commonwealth Treasury, rose 0.7 per cent between the September and December quarters 1995, resulting in an annual rise (December quarter 1995 on December quarter 1994) of 3.2 per cent.



The price index of **articles produced by manufacturing industry** rose 0.3 per cent in December 1995; higher prices for diesel fuel and a variety of food products accounted for over half the rise in the index.

The building materials price indexes showed differing but modest price movements in December 1995.

- The price index of **materials used in house building** recorded zero growth in December 1995 as the rise in structural timber prices was offset by falls in prices for aluminium windows and doors.
- The price index of **materials used in building other than house building** rose 0.1 per cent in December 1995; a rise in the price of structural steel, as a result of rises in basic steel prices, was the main contributor.

Building and Construction

In December 1995, the trend estimate for:

- the value of **total building approved** fell 1.7 per cent, the fifth consecutive monthly fall in the series since July 1995;

- the value of **residential building approved** rose 0.1 per cent, the first rise in the series since August 1994;
- the value of **non residential building approved** fell 4.9 per cent, the fourth consecutive monthly fall in the series since August 1995;
- the **total number of dwellings units approved** fell 0.6 per cent to 10,198, following falls of 1.8 and 1.4 per cent in October and November respectively. The rate of decline in the series has been generally easing since January 1995.

Consumption and Investment

☐ In December 1995, the trend estimate of Australian **turnover, at current prices, for retail and selected service establishments** rose 0.3 per cent, slightly easing from the 0.5 and 0.4 per cent rises recorded in October and November respectively. The trend growth in the series has been easing gradually but consistently in recent months, after having recorded 1.0 per cent growth in May 1995.

☐ In December 1995, in trend terms, turnover for:

- the **food retailing** group rose 0.6 per cent. The growth rates in recent months have weakened gradually, from the 1.1 per cent peak recorded in June, July and August 1995 and the 0.7 per cent recorded in November;
- the **department stores group** recorded zero growth. The strong growth (0.9 per cent each month) observed in April and May had appreciably weakened by July (0.3 per cent growth). The trend estimates have recorded little change since the zero growth recorded in August.
- the **recreational good retailing group** rose 1.1 per cent, following rises of 1.2 and 1.3 per cent in October and November respectively. The growth rates of the series have generally eased from a brief period of strong growth in each of the three months to July 1995 when growth in excess of 2 per cent a month was recorded.
- the **household good retailing** group rose 0.1 per cent following a fall of 0.1 per cent in October and a rise of 0.1 per cent in November. The trend has been in decline from July to October.

☐ The recent falls in the trend estimate for total **new motor vehicle registrations** (falling since April 1995)

levelled out in December 1995, with the number of registrations remaining at the same level as in November 1995. Passenger vehicle registrations rose for the first time since April 1995 (up 0.3 per cent), but other vehicle registrations fell 1.2 per cent, continuing the trend decline evident since May 1995.

Financial Markets

☐ Reserve Bank figures for December 1995 showed that in trend terms:

- **M3** rose 0.8 per cent (to \$282,543 million), slightly easing from the 1.0 per cent growth recorded in the previous four months, but still double the 0.4 per cent growth recorded in March and April 1995;
- **broad money** rose 0.8 per cent (to \$336,605 million);
- **credit provided to the private sector by financial intermediaries** rose 0.8 per cent (to \$423,019 million), but the growth rate has eased from the 1.0 per cent recorded in each of the previous four months.

☐ In November 1995, the trend estimate for the **value of finance commitments for owner occupied dwellings** rose 1.0 per cent on October 1995 to \$3,713.3 million. The rise in November was the eighth consecutive monthly rise since the trough in March 1995 (\$3,274.5 million).

☐ Although the total number of commitments has risen overall, there has been relatively little change in the level of commitments for the construction of dwellings and purchase of newly erected dwellings in recent months. The rise in the total number of housing finance commitments in being driven by the rise in the purchase of established dwellings, of which 27 per cent is attributable to refinancing.

☐ In November 1995, 22.2 per cent (in original terms) of the number of dwellings financed for new housing commitments was attributable to **refinancing**. This was the highest proportion since the separate recording of refinancing commenced in July 1991.

☐ In November 1995, the trend estimate for the **value of personal finance commitments** rose 1.6 per cent to \$2,780.3 million. Although the trend has been rising since March 1995, the rate of growth has eased for the third consecutive month. The rise in trend personal finance commitments in November 1995 reflected rises in commitments made under revolving credit facilities (up 4.1 per cent) and under fixed loan facilities (up marginally to \$1,700.6 million)

TABLE 1. STATISTICAL SUMMARY

			Latest	Percentage change (a) on		
				Seasonally	Previous	Corresponding
	Table	Units	Period	adjusted	period	period last year
National Accounts						
GDP(A) (1989-90 prices)	2.1	\$m	Sep 95Q	106,315	1.6	3.3
Gross national expenditure (1989-90 prices)	2.1	\$m	Sep 95Q	105,688	0.4	3.1
Domestic final demand (1989-90 prices)	2.1	\$m	Sep 95Q	103,929	-0.5	2.2
Private final consumption expenditure (1989-90 prices)	2.2	\$m	Sep 95Q	63,586	0.6	3.5
Private final consumption expenditure to GDP(I) (b) (e)	na	%	Sep 95Q	60.1	-0.5	0.5
Government final consumption expenditure (1989-90 prices)	2.2	\$m	Sep 95Q	17,420	-3.2	2.2
Non-farm wages salaries and supplements to GNFP at factor cost (b)	2.6	%	Sep 95Q	57.6	0.2	1.0
Corporate gross operating surplus to GNFP at factor cost (b)	2.6	%	Sep 95Q	15.7	0.0	-0.8
Household saving ratio (b)	2.6	%	Sep 95Q	3.6	1.0	0.3
Private non-farm stocks to sales (b)	2.6	%	Sep 95Q	91.1	1.2	2.5
Indices of labour productivity (1989-90=100.0)						
GDP(P) per hour worked	2.6	Index	Sep 95Q	115.6	2.1	4.5
Market sector gross product per hour worked	2.6	Index	Sep 95Q	109.4	1.3	1.7
International Accounts						
Balance on current account	3.1	\$m	Dec 95M	-1,628	na	na
Balance on current account to GDP(I)	3.11	Ratio	Sep 95Q	-4.3	na	na
Balance on merchandise trade	3.1	\$m	Dec 95M	-233	na	na
Balance on goods and services	3.1	\$m	Dec 95M	-307	na	na
Merchandise exports (BOP basis)	3.1	\$m	Dec 95M	6,357	9.6	20.9
Exports of goods and services to GDP(I) (b)	3.11	%	Sep 95Q	20.2	0.4	1.6
Merchandise imports (BOP basis)	3.1	\$m	Dec 95M	-6,590	-4.6	-4.5
Net foreign debt (c)	3.8	\$m	Sep 95Q	180,723	-0.3	10.9
Net foreign liabilities (c)	3.8	\$m	Sep 95Q	268,890	3.9	9.3
Net foreign debt to GDP(I) (b) (c)	3.12	%	Sep 95Q	39.3	-0.6	1.8
Net foreign liabilities to GDP(I) (b) (c)	3.12	%	Sep 95Q	58.5	1.6	1.9
Net investment income to exports (b) (c)	3.12	%	Sep 95Q	19.5	-0.6	1.1
Public Sector Accounts						
General government outlays to GDP(I) (b)	4.2	%	1992-93	39.5	-0.7	na
General government revenue to GDP(I) (b)	4.2	%	1994-95	34.2	0.7	na
Consumption and Investment						
Retail turnover (1989-90 prices)	5.2	\$m	Dec 95Q	25,544.1	0.7	4.6
Retail turnover (current prices) (d)	5.3	\$m	Dec 95M	10,033.2	0.3	8.0
Private new capital expenditure (c)	5.5	\$m	1994-95	34,366	19.5	na
Registrations of new motor vehicles	5.8	Number	Dec 95M	52,105	5.7	-1.2
Production						
Industrial gross product index (1989-90=100)	6.1	Index	Sep 95Q	117.3	0.7	2.5
Manufacturing gross product index (1989-90=100)	6.1	Index	Sep 95Q	119.8	1.1	3.5
Construction activity (1989-90 prices)	6.9	\$m	Sep 95Q	9,897	-0.3	0.9
Manufacturers sales (1989-90 prices)	6.3	\$m	Sep 95Q	39,214	-0.1	0.8
Residential building approvals	6.6	Number	Dec 95M	10,342	-0.4	-28.4
Residential building commencements	6.7	Number	Sep 95Q	31,608	-11.6	-32.6

TABLE 1. STATISTICAL SUMMARY *à continued*

				Latest	Percentage change (a) on	
					Previous	Corresponding
Table	Units	Period	Seasonally adjusted		period	period last year
Prices						
Consumer price index(1989–90=100) (c)	7.1	Index	Dec 95Q	118.5	0.8	5.1
GDP implicit price deflator (1989–90=100)	7.3	Index	Sep 95Q	111.6	0.6	2.9
Terms of trade (1989–90=100)	7.15	Index	Sep 95Q	94.2	1.1	5.6
Commodity price index (1987–88=100) A\$ (c)	7.6	Index	Nov 95M	94.3	2.8	0.9
Estab. house price index (1989–90=100) (c)	7.8	Index	Sep 95Q	112.6	0.2	0.0
Price index of articles produced by manufacturing industry (1988–89=100.0) (c)	7.12	Index	Dec 95M	121.4	0.3	3.5
Labour Force and Demography						
Employed persons	8.1	'000	Jan 96M	8,317.3	–0.3	2.9
Participation rate (b)	8.1	%	Jan 96M	63.9	0.1	0.6
Unemployment rate (b)	8.1	%	Jan 96M	8.6	0.5	–0.4
Job vacancies per '000 unemployed	8.7	Number	Nov 95Q	71.0	–6.5	–12.0
Average weekly overtime hours per employee	8.7	hours	Nov 95Q	1.1	0.0	–15.4
Estimated resident population (c)	8.9	'000	Jun 95Q	18,054.0	0.3	1.2
Short-term overseas visitors arrivals	8.10	'000	Nov 95M	316.3	1.8	11.6
Short-term resident departures	8.10	'000	Nov 95M	221.3	3.2	14.4
Incomes						
Real household disposable income	9.1	\$m	Sep 95Q	65,985	1.6	3.9
Company profits before income tax (d)	9.2	\$m	Sep 95Q	6,113	–0.6	–5.4
Average weekly total earnings (c)	9.3	\$	Nov 95Q	555.00	1.3	2.5
Award rates of pay indexes (c) full time adults weekly	9.4	Index	Dec 95M	144.7	0.0	1.4
Financial markets						
Housing finance commitments	10.2	\$m	Nov 95M	3,747	0.4	2.9
Volume of money – M3	10.1	\$m	Dec 95M	283,277	0.9	9.4
Interest rates (b) (c)						
90 day bank bill	10.5	%	Jan 96M	7.50	0.1	–1.0
10 year treasury bonds	10.5	%	Jan 96M	8.0	–0.2	–2.4
Banks new housing loans	10.5	%	Jan 96M	10.5	0.0	0.0
Exchange rates (average of period) (c)						
\$US	10.6	per \$A	Jan 96M	0.7447	0.0	–1.8
Trade weighted index	10.6	Index	Jan 96M	54.7	1.5	0.4
All ordinaries index (31 December 1979=500) (c)	10.7	Index	Jan 96M	2,226.4	2.9	21.6

(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.

2

NATIONAL ACCOUNTS

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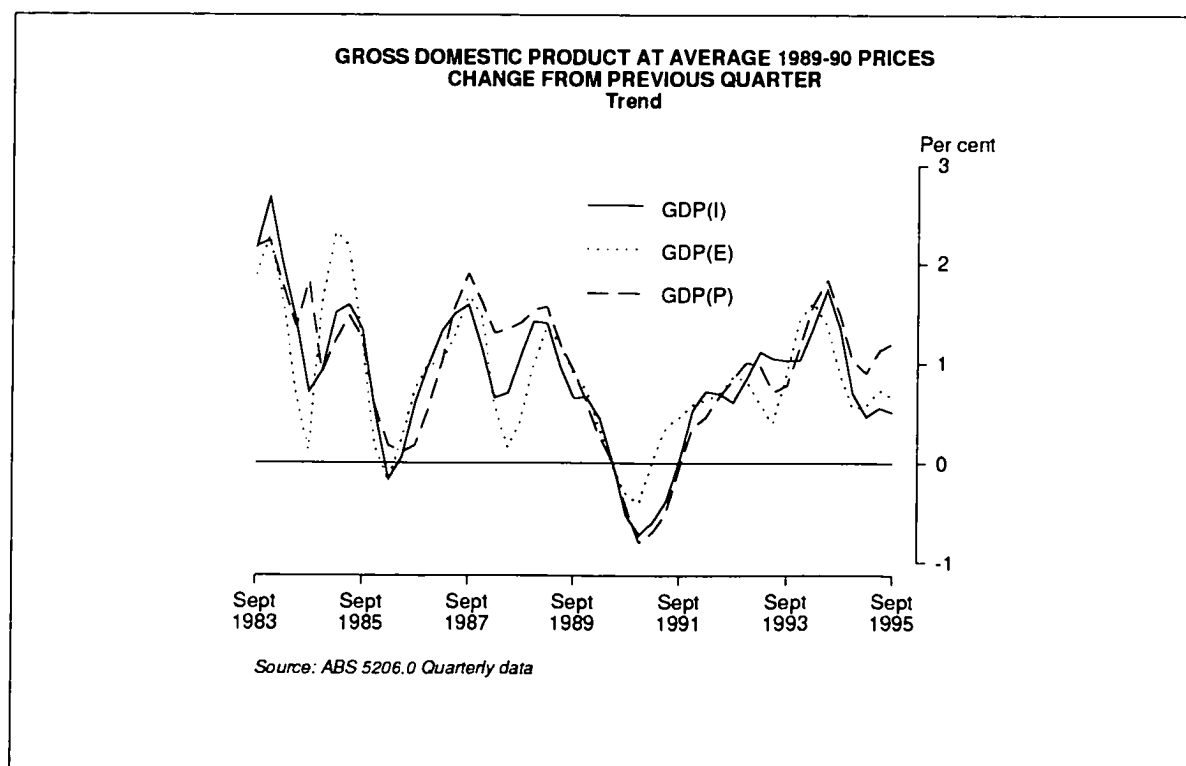
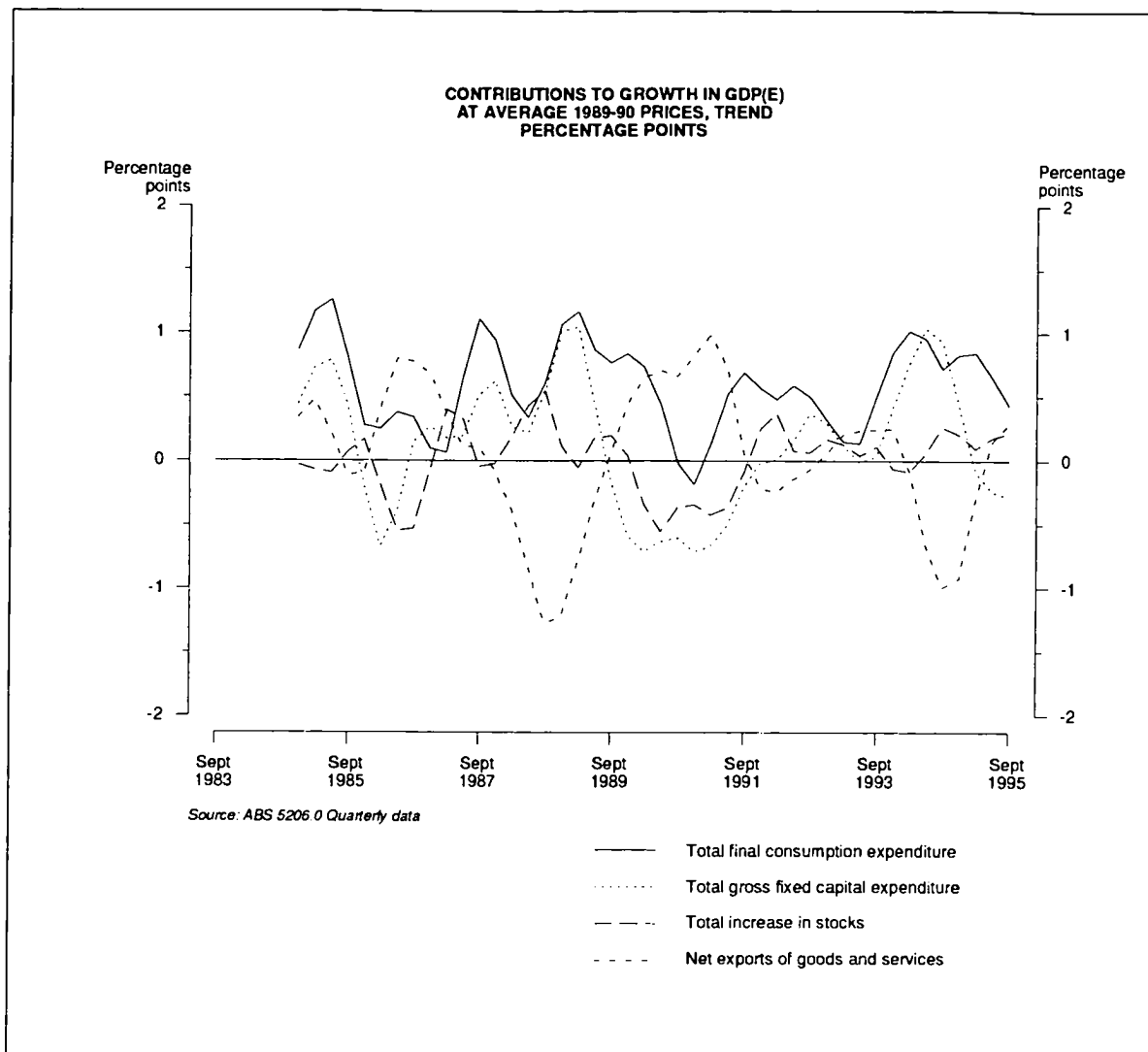
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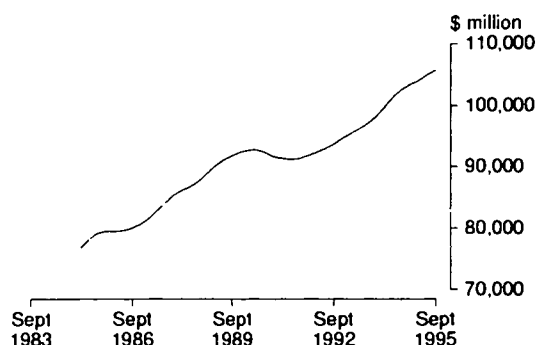
RELATED PUBLICATIONS

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

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

Balance of Payments, Australia (5302.0)



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) Gross non-farm product	Gross farm product	Domestic final demand (a)	Gross national expenditure
ANNUAL (\$ MILLION)									
1989-90	369,659	371,051	366,878	371,050	371,033	357,386	13,665	368,527	373,449
1990-91	366,099	366,666	365,136	366,494	363,120	352,029	14,637	362,723	361,345
1991-92	368,497	367,804	372,257	365,426	362,130	353,996	13,808	366,817	364,628
1992-93	379,954	379,350	383,638	376,875	371,000	364,720	14,630	376,351	376,609
1993-94	395,604	396,581	397,934	392,298	386,039	381,602	14,979	388,205	388,588
1994-95	414,636	414,767	414,118	415,024	407,350	402,751	12,016	412,433	415,298
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1990-91	-1.0	-1.2	-0.5	-1.2	-2.1	-1.5	7.1	-1.6	-3.2
1991-92	0.7	0.3	2.0	-0.3	-0.3	0.6	-5.7	1.1	0.9
1992-93	3.1	3.1	3.1	3.1	2.4	3.0	6.0	2.6	3.3
1993-94	4.1	4.5	3.7	4.1	4.1	4.6	2.4	3.1	3.2
1994-95	4.8	4.6	4.1	5.8	5.5	5.5	-19.8	6.2	6.9
SEASONALLY ADJUSTED (\$ MILLION)									
1993-94									
September	96,784	97,358	97,011	95,983	94,708	93,626	3,732	94,689	94,823
December	97,845	97,716	98,813	97,006	95,078	93,998	3,718	95,855	96,286
March	100,028	100,006	101,033	99,045	97,299	96,153	3,853	98,148	98,486
June	100,888	101,006	101,303	100,356	98,419	97,277	3,729	99,785	99,243
1994-95									
September	102,874	103,120	102,964	102,539	100,725	99,939	3,181	101,663	102,469
December	103,560	103,612	103,739	103,330	101,716	100,643	2,969	102,934	103,951
March	103,641	103,692	103,457	103,775	101,979	100,835	2,857	103,571	103,915
June	104,666	104,264	104,484	105,249	102,748	101,338	2,926	104,494	105,273
1995-96									
September	106,315	105,768	106,223	106,954	104,416	102,250	3,518	103,929	105,688
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1994-95									
September	2.0	2.1	1.6	2.2	2.3	2.7	-14.7	1.9	3.3
December	0.7	0.5	0.8	0.8	1.0	0.7	-6.7	1.3	1.4
March	0.1	0.1	-0.3	0.4	0.3	0.2	-3.8	0.6	0.0
June	1.0	0.6	1.0	1.4	0.8	0.5	2.4	0.9	1.3
1995-96									
September	1.6	1.4	1.7	1.6	1.6	0.9	20.2	-0.5	0.4
TREND — PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1994-95									
September	1.3	1.4	0.9	1.5	1.6	1.7	-9.0	1.7	1.9
December	0.8	0.7	0.6	1.0	1.1	1.1	-10.0	1.3	1.5
March	0.7	0.5	0.6	0.9	0.9	0.6	-2.6	0.8	0.9
June	0.8	0.6	0.7	1.1	1.0	0.4	6.6	0.4	0.6
1995-96									
September	0.8	0.5	0.6	1.2	1.2	0.3	8.8	0.1	0.4

(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).

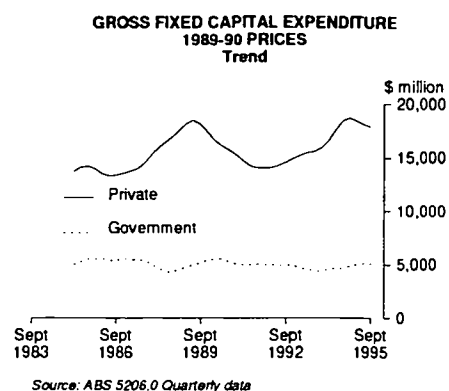
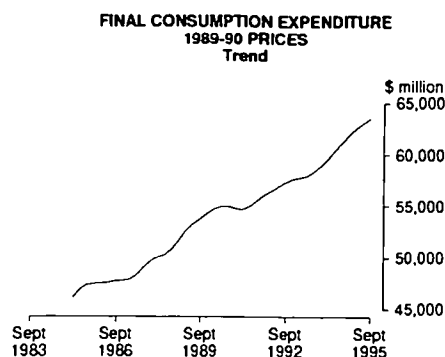
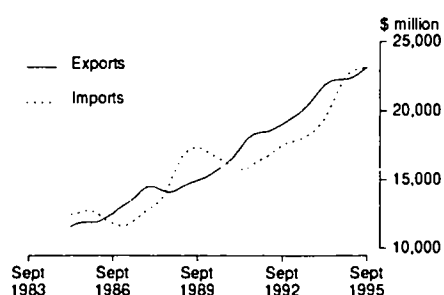


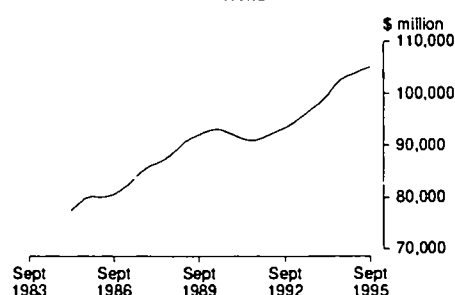
TABLE 2.2. EXPENDITURE ON GROSS DOMESTIC PRODUCT AT AVERAGE 1989-90 PRICES (a)

Period	Final consumption expenditure		Gross fixed capital expenditure			Increase in stocks	Statistical discrepancy	Exports of goods and services	Imports of goods and services	GDP(1) income based
	Private	Government	Private	Public enterprises	General government					
ANNUAL (\$ MILLION)										
1986-87	191,420	56,616	54,675	13,052	8,872	-1,936	66	52,474	47,031	328,208
1987-88	199,228	58,310	62,083	11,107	8,210	611	569	57,003	51,844	345,277
1988-89	208,100	59,531	70,961	10,986	7,941	3,810	5,111	57,813	64,210	360,043
1989-90	217,428	61,620	67,821	13,029	8,629	4,922	4,173	60,981	67,552	371,051
1990-91	218,890	63,465	60,039	11,723	8,606	-1,378	1,530	67,887	64,096	366,666
1991-92	224,704	65,290	56,675	11,469	8,679	-2,189	-4,453	73,983	66,354	367,804
1992-93	230,762	66,240	60,589	9,729	9,031	258	-4,288	78,230	71,201	379,350
1993-94	236,642	67,757	66,298	8,988	8,520	383	-1,353	86,084	76,738	396,581
1994-95	248,722	69,946	73,720	11,151	8,894	2,865	649	88,993	90,173	414,767
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1986-87	0.9	3.5	-1.1	-2.1	2.3	na	na	10.0	-6.5	2.6
1987-88	4.1	3.0	13.5	-14.9	-7.5			8.6	10.2	5.2
1988-89	4.5	2.1	14.3	-1.1	-3.3			1.4	23.9	4.3
1989-90	4.5	3.5	-4.4	18.6	8.7			5.5	5.2	3.1
1990-91	0.7	3.0	-11.5	-10.0	-0.3			11.3	-5.1	-1.2
1991-92	2.7	2.9	-5.6	-2.2	0.8			9.0	3.5	0.3
1992-93	2.7	1.5	6.9	-15.2	4.1			5.7	7.3	3.1
1993-94	2.5	2.3	9.4	-7.6	-5.7			10.0	7.8	4.5
1994-95	5.1	3.2	11.2	24.1	4.4			3.4	17.5	4.6
CONTRIBUTION TO ANNUAL GROWTH										
1986-87	0.5	0.6	-0.2	-0.1	0.1	-0.9	0.1	1.5	1.0	2.6
1987-88	2.4	0.5	2.3	-0.6	-0.2	0.8	0.2	1.4	-1.5	5.2
1988-89	2.6	0.4	2.6	0.0	-0.1	0.9	1.3	0.2	-3.6	4.3
1989-90	2.6	0.6	-0.9	0.6	0.2	0.3	-0.3	0.9	-0.9	3.1
1990-91	0.4	0.5	-2.1	-0.4	0.0	-1.7	-0.7	1.9	0.9	-1.2
1991-92	1.6	0.5	-0.9	-0.1	0.0	-0.2	-1.6	1.7	-0.6	0.3
1992-93	1.6	0.3	1.1	-0.5	0.1	0.7	0.0	1.2	-1.3	3.1
1993-94	1.6	0.4	1.5	-0.2	-0.1	0.0	0.8	2.1	-1.5	4.5
1994-95	3.0	0.6	1.9	0.5	0.1	0.6	0.5	0.7	-3.4	4.6

(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).

EXPORTS & IMPORTS OF GOODS & SERVICES
1989-90 PRICES
Trend

Source: ABS 5206.0 Quarterly data

GROSS DOMESTIC PRODUCT GDP(I)
1989-90 PRICES
Trend

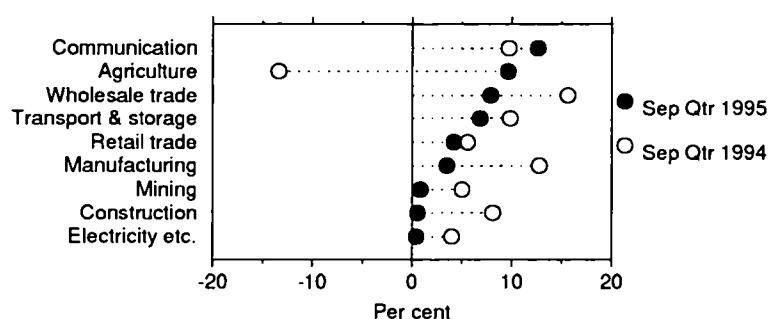
Source: ABS 5206.0 Quarterly data

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

Period	Final consumption expenditure		Gross fixed capital expenditure			Increase in stocks	Statistical discrepancy	Exports of goods and services	Imports of goods and services	GDP(I) income based
	Private	Government	Private	Public enterprises	General government					
SEASONALLY ADJUSTED (\$ MILLION)										
1993-94										
September	58,091	16,424	15,806	2,322	2,046	134	347	20,657	18,469	97,358
December	59,050	16,507	15,949	2,224	2,125	431	-1,097	21,185	18,658	97,716
March	59,781	17,403	16,921	1,986	2,057	338	-1,027	21,967	19,420	100,006
June	60,005	17,484	17,596	2,462	2,238	-542	-297	22,349	20,289	101,006
1994-95										
September	61,419	17,039	18,322	2,722	2,161	806	156	22,192	21,697	103,120
December	61,955	17,263	18,866	2,581	2,269	1,017	-127	22,225	22,437	103,612
March	62,388	17,720	18,340	2,925	2,198	344	235	22,645	23,103	103,692
June	63,224	17,997	18,103	2,900	2,270	779	-220	22,243	23,032	104,264
1995-96										
September	63,586	17,420	17,960	2,559	2,404	1,759	-455	23,588	23,053	105,768
PERCENTAGE CHANGE FROM PREVIOUS QUARTER										
1994-95										
September	2.4	-2.5	4.1	10.6	-3.4	na	na	-0.7	6.9	2.1
December	0.9	1.3	3.0	-5.2	5.0			0.1	3.4	0.5
March	0.7	2.6	-2.8	13.3	-3.1			1.9	3.0	0.1
June	1.3	1.6	-1.3	-0.9	3.3			-1.8	-0.3	0.6
1995-96										
September	0.6	-3.2	-0.8	-11.8	5.9			6.0	0.1	1.4
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR										
1994-95										
September	5.7	3.7	15.9	17.2	5.6	na	na	7.4	17.5	5.9
December	4.9	4.6	18.3	16.1	6.8			4.9	20.3	6.0
March	4.4	1.8	8.4	47.3	6.9			3.1	19.0	3.7
June	5.4	2.9	2.9	17.8	1.4			-0.5	13.5	3.2
1995-96										
September	3.5	2.2	-2.0	-6.0	11.2			6.3	6.2	2.6
CONTRIBUTION TO QUARTERLY GROWTH										
1994-95										
September	1.4	-0.4	0.7	0.3	-0.1	1.3	0.4	-0.2	-1.4	2.1
December	0.5	0.2	0.5	-0.1	0.1	0.2	-0.3	0.0	-0.7	0.5
March	0.4	0.4	-0.5	0.3	-0.1	-0.6	0.3	0.4	-0.6	0.1
June	0.8	0.3	-0.2	0.0	0.1	0.4	-0.4	-0.4	0.1	0.6
1995-96										
September	0.3	-0.5	-0.1	-0.3	0.1	0.9	-0.2	1.3	0.0	1.4

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



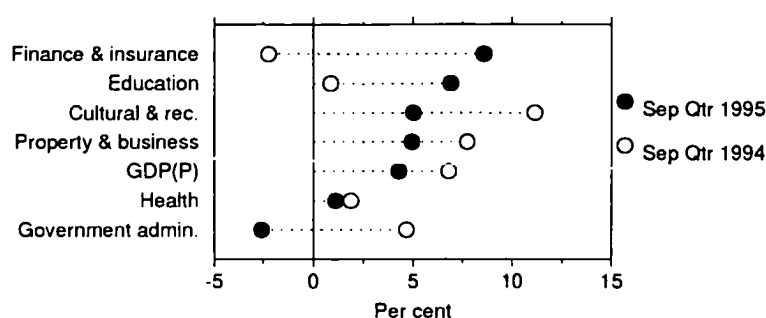
Source: ABS 5206.0

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

Period	Agriculture, forestry and fishing	Mining	Manufacturing	Electricity, gas and water supply	Construction	Wholesale trade	Retail trade	Accom- modation cafes and restaurants	Transport and storage	Com- munication services
ANNUAL (\$ MILLION)										
1986-87	14,286	12,463	50,864	10,572	22,376	31,575	24,273	5,826	16,860	6,492
1987-88	13,670	14,151	54,251	11,108	24,093	34,020	25,006	6,238	18,003	7,054
1988-89	13,689	14,644	57,366	11,629	26,527	37,660	26,320	6,617	19,135	7,644
1989-90	14,826	15,828	56,382	12,214	27,096	38,311	27,308	6,935	19,457	8,496
1990-91	15,888	16,504	55,337	12,476	25,342	34,549	26,600	6,820	19,544	8,953
1991-92	15,108	16,771	53,957	12,615	22,981	33,851	27,674	6,906	20,372	9,587
1992-93	15,939	16,939	56,270	12,847	23,870	34,011	28,011	6,852	20,590	10,871
1993-94	16,214	17,205	60,615	13,098	25,465	36,446	28,623	7,268	21,903	11,949
1994-95	13,292	18,017	65,886	13,447	26,960	41,711	30,008	7,892	23,870	13,456
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1986-87	4.0	-6.6	2.8	2.2	-2.9	-0.8	-2.4	3.4	1.7	7.4
1987-88	-4.3	13.5	6.7	5.1	7.7	7.7	3.0	7.1	6.8	8.7
1988-89	0.1	3.5	5.7	4.7	10.1	10.7	5.3	6.1	6.3	8.4
1989-90	8.3	8.1	-1.7	5.0	2.1	1.7	3.8	4.8	1.7	11.1
1990-91	7.2	4.3	-1.9	2.1	-6.5	-9.8	-2.6	-1.7	0.4	5.4
1991-92	-4.9	1.6	-2.5	1.1	-9.3	-2.0	4.0	1.3	4.2	7.1
1992-93	5.5	1.0	4.3	1.8	3.9	0.5	1.2	-0.8	1.1	13.4
1993-94	1.7	1.6	7.7	2.0	6.7	7.2	2.2	6.1	6.4	9.9
1994-95	-18.0	4.7	8.7	2.7	5.9	14.4	4.8	8.6	9.0	12.6
SEASONALLY ADJUSTED (\$ MILLION)										
1993-94										
September	4,042	4,276	14,465	3,213	6,206	8,732	6,984	1,762	5,328	2,913
December	4,024	4,131	14,937	3,326	6,219	9,000	7,139	1,794	5,458	2,963
March	4,165	4,399	15,448	3,278	6,370	9,230	7,262	1,847	5,466	3,018
June	4,037	4,403	15,828	3,293	6,662	9,494	7,212	1,868	5,634	3,060
1994-95										
September	3,499	4,492	16,311	3,340	6,708	10,099	7,376	1,969	5,854	3,196
December	3,288	4,458	16,445	3,397	6,803	10,320	7,470	1,951	5,973	3,264
March	3,182	4,548	16,454	3,335	6,734	10,466	7,496	1,981	5,974	3,426
June	3,240	4,522	16,695	3,381	6,692	10,831	7,646	1,994	6,050	3,576
1995-96										
September	3,836	4,530	16,877	3,353	6,742	10,893	7,683	2,044	6,254	3,599
PERCENTAGE CHANGE FROM PREVIOUS QUARTER										
1994-95										
September	-13.3	2.0	3.1	1.4	0.7	6.4	2.3	5.4	3.9	4.4
December	-6.0	-0.8	0.8	1.7	1.4	2.2	1.3	-0.9	2.0	2.1
March	-3.2	2.0	0.1	-1.8	-1.0	1.4	0.3	1.5	0.0	5.0
June	1.8	-0.6	1.5	1.4	-0.6	3.5	2.0	0.7	1.3	4.4
1995-96										
September	18.4	0.2	1.1	-0.8	0.7	0.6	0.5	2.5	3.4	0.6

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



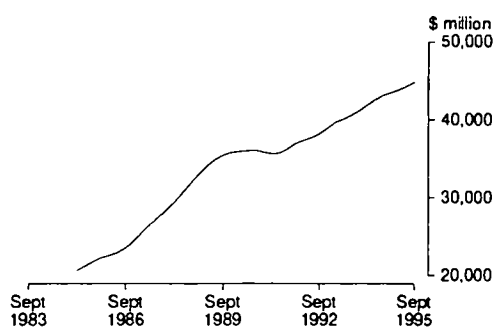
Source: ABS 5206.0

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

Period	Finance and insurance	Property and business services	Government administration and defence	Education	Health and community services	Cultural and recreational services	Personal and other services	Ownership of dwellings	Import duties	Less: imputed bank service charge	GDP(P) production based
ANNUAL (\$ MILLION)											
1986-87	16,134	25,051	12,292	14,908	16,171	6,491	5,436	31,329	2,697	7,108	318,988
1987-88	17,370	27,310	13,018	15,367	17,176	6,763	5,625	32,282	2,986	7,590	337,901
1988-89	19,194	27,930	13,499	15,705	18,356	7,050	5,901	33,449	3,827	8,044	358,098
1989-90	19,982	30,511	13,486	16,768	18,772	7,205	6,321	34,686	3,952	7,486	371,050
1990-91	19,073	30,092	13,837	16,738	19,573	7,335	6,271	35,726	3,799	7,963	366,494
1991-92	17,747	29,523	14,724	17,063	20,453	7,549	6,205	36,639	3,902	8,201	365,426
1992-93	16,717	31,619	15,020	18,380	20,786	7,865	6,325	37,682	4,262	7,981	376,875
1993-94	16,488	31,480	15,095	18,997	21,253	8,436	6,243	38,860	4,527	7,867	392,298
1994-95	17,034	33,741	15,396	19,632	21,562	9,222	6,412	40,140	5,311	7,965	415,024
PERCENTAGE CHANGE FROM PREVIOUS YEAR											
1986-87	5.5	8.1	4.1	6.5	3.3	0.8	3.2	-13.4	3.8	1.9	
1987-88	7.7	9.0	5.9	3.1	6.2	4.2	3.5	10.7	6.8	5.9	
1988-89	10.5	2.3	3.7	2.2	6.9	4.2	4.9	3.6	28.2	6.0	
1989-90	4.1	9.2	-0.1	6.8	2.3	2.2	7.1	3.7	3.3	-6.9	
1990-91	-4.5	-1.4	2.6	-0.2	4.3	1.8	-0.8	3.0	-3.9	6.4	
1991-92	-7.0	-1.9	6.4	1.9	4.5	2.9	-1.1	2.6	2.7	3.0	
1992-93	-5.8	7.1	2.0	7.7	1.6	4.2	1.9	2.8	9.2	-2.7	
1993-94	-1.4	-0.4	0.5	3.4	2.2	7.3	-1.3	3.1	6.2	-1.4	
1994-95	3.3	7.2	2.0	3.3	1.5	9.3	2.7	3.3	17.3	1.2	
SEASONALLY ADJUSTED (\$ MILLION)											
1993-94											
September	4,220	7,754	3,753	4,732	5,320	2,056	1,566	9,601	1,110	2,050	95,983
December	4,171	7,706	3,727	4,681	5,237	2,109	1,565	9,675	1,107	1,963	97,006
March	3,939	8,014	3,790	4,742	5,426	2,135	1,555	9,750	1,123	1,912	99,045
June	4,153	8,003	3,825	4,841	5,269	2,135	1,555	9,831	1,194	1,941	100,356
1994-95											
September	4,125	8,356	3,928	4,773	5,421	2,285	1,570	9,917	1,275	1,955	102,539
December	4,335	8,332	3,745	4,860	5,394	2,284	1,589	9,999	1,356	1,933	103,330
March	4,191	8,508	3,830	4,957	5,344	2,299	1,624	10,078	1,352	2,004	103,775
June	4,381	8,544	3,864	5,058	5,387	2,354	1,630	10,147	1,330	2,073	105,249
1995-96											
September	4,480	8,769	3,826	5,103	5,482	2,400	1,630	10,229	1,361	2,137	106,954
PERCENTAGE CHANGE FROM PREVIOUS QUARTER											
1994-95											
September	-0.7	4.4	2.7	-1.4	2.9	7.0	1.0	0.9	6.8	0.7	2.2
December	5.1	-0.3	-4.7	1.8	-0.5	0.0	1.2	0.8	6.4	-1.1	0.8
March	-3.3	2.1	2.3	2.0	-0.9	0.7	2.2	0.8	-0.3	3.7	0.4
June	4.5	0.4	0.9	2.0	0.8	2.4	0.4	0.7	-1.6	3.4	1.4
1995-96											
September	2.3	2.6	-1.0	0.9	1.8	2.0	0.0	0.8	2.3	3.1	1.6

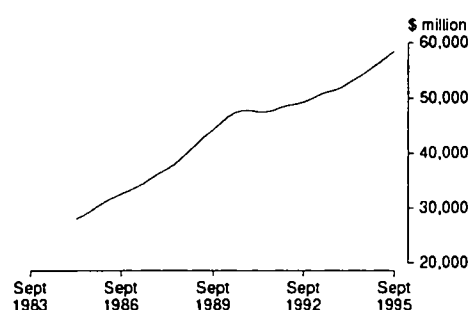
Source: Australian National Accounts: National Income, Expenditure and Product (5206.0).

TOTAL GROSS OPERATING SURPLUS
Trend



Source: ABS 5206.0 Quarterly data

WAGES, SALARIES AND SUPPLEMENTS
Trend

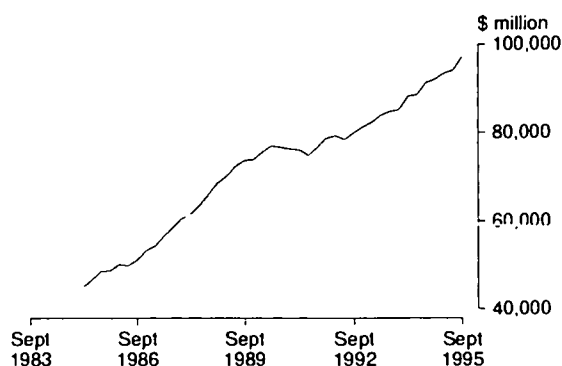


Source: ABS 5206.0 Quarterly data

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)								
1986-87	133,983	88,725	10,835	5,464	-5,649	233,358	31,671	265,029
1987-88	147,220	101,880	13,453	5,744	-5,691	262,606	37,023	299,629
1988-89	164,686	118,343	14,857	6,073	-5,237	298,722	41,205	339,927
1989-90	183,438	128,557	14,942	6,548	-6,891	326,594	44,457	371,051
1990-91	189,711	126,689	16,761	6,944	-6,704	333,401	44,681	378,082
1991-92	193,816	129,133	18,278	7,212	-6,504	341,935	44,278	386,213
1992-93	200,804	136,041	18,656	7,427	-5,051	357,877	45,576	403,453
1993-94	210,363	144,001	19,739	7,639	-5,796	375,946	50,866	426,812
1994-95	223,402	152,897	19,720	7,860	-5,854	398,025	56,480	454,505
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1986-87	9.3	9.8	13.2	7.4	2.7	9.8	11.0	10.0
1987-88	9.9	14.8	24.2	5.1	0.7	12.5	16.9	13.1
1988-89	11.9	16.2	10.4	5.7	-8.0	13.8	11.3	13.4
1989-90	11.4	8.6	0.6	7.8	31.6	9.3	7.9	9.2
1990-91	3.4	-1.5	12.2	6.0	-2.7	2.1	0.5	1.9
1991-92	2.2	1.9	9.1	3.9	-3.0	2.6	-0.9	2.2
1992-93	3.6	5.3	2.1	3.0	-22.3	4.7	2.9	4.5
1993-94	4.8	5.9	5.8	2.9	14.7	5.0	11.6	5.8
1994-95	6.2	6.2	-0.1	2.9	1.0	5.9	11.0	6.5
SEASONALLY ADJUSTED UNLESS FOOTNOTED (\$ MILLION)								
1993-94								
September	51,321	35,188	4,837	1,889	-1,394	91,841	12,272	104,113
December	51,719	35,684	4,765	1,904	-1,438	92,634	12,467	105,101
March	52,716	36,653	5,325	1,916	-1,446	95,164	12,709	107,873
June	53,908	36,770	4,829	1,930	-1,514	95,923	13,378	109,301
1994-95								
September	54,236	38,198	4,739	1,944	-1,451	97,666	14,205	111,871
December	55,116	38,122	4,905	1,958	-1,452	98,649	14,047	112,696
March	56,639	37,942	5,256	1,972	-1,503	100,306	13,858	114,164
June	57,409	38,725	4,857	1,986	-1,447	101,530	14,378	115,908
1995-96								
September	58,350	39,857	4,795	1,998	-1,500	103,500	15,029	118,529
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1994-95								
September	0.6	3.9	-1.9	0.7	-4.2	1.8	6.2	2.4
December	1.6	-0.2	3.5	0.7	0.1	1.0	-1.1	0.7
March	2.8	-0.5	7.2	0.7	3.5	1.7	-1.3	1.3
June	1.4	2.1	-7.6	0.7	-3.7	1.2	3.8	1.5
1995-96								
September	1.6	2.9	-1.3	0.6	3.7	1.9	4.5	2.3

(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)								
1986-87	133,983	56,799	8,680	31,671	-1,183	214,956	206,191	8,765
1987-88	147,220	68,677	10,263	37,023	-1,633	244,290	227,668	16,622
1988-89	164,686	82,767	13,597	41,205	-2,173	277,234	252,213	25,021
1989-90	183,438	87,250	17,428	44,457	-2,290	300,007	279,048	20,959
1990-91	189,711	85,462	17,616	44,681	-2,395	304,633	296,745	7,888
1991-92	193,816	88,355	15,424	44,278	-2,195	313,220	313,559	-339
1992-93	200,804	94,380	13,597	45,576	-685	327,848	327,730	118
1993-94	210,363	100,498	14,093	50,866	-196	347,829	341,434	6,395
1994-95	223,402	106,742	16,048	56,480	-487	371,063	361,953	9,110
SEASONALLY ADJUSTED (\$ MILLION)								
1993-94								
September	51,321	24,485	3,258	12,272	-101	84,921	83,125	1,796
December	51,719	24,732	3,571	12,467	-52	85,399	84,640	759
March	52,716	26,102	3,167	12,709	-100	88,460	86,406	2,054
June	53,908	25,494	3,944	13,378	65	88,771	86,997	1,774
1994-95								
September	54,236	26,727	3,744	14,205	-4	91,428	88,541	2,887
December	55,116	26,654	3,777	14,047	-174	92,214	89,374	2,840
March	56,639	26,609	3,820	13,858	-204	93,490	91,025	2,465
June	57,409	26,880	4,647	14,378	-84	94,114	93,058	1,056
1995-96								
September	58,350	27,758	4,159	15,029	-224	97,202	93,586	3,616

(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).

NATIONAL ACCOUNTS

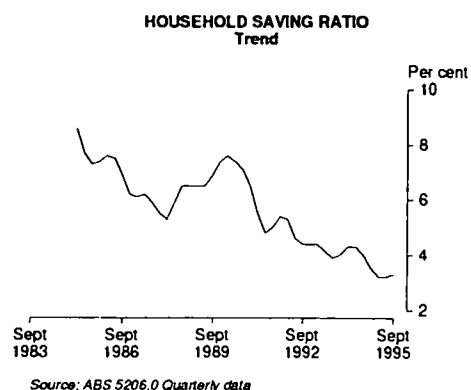
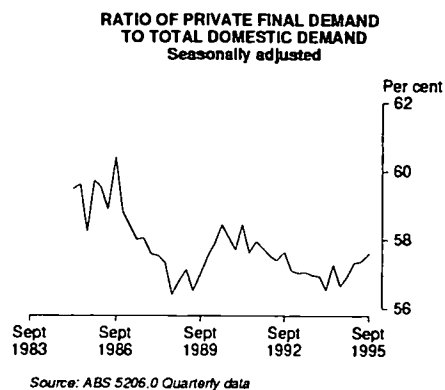


TABLE 2.6. NATIONAL ACCOUNTS RATIOS AND INDEXES

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								
1986-87	75.8	105.9	6.4	14.9	58.9	98.8	96.6	95.3
1987-88	77.1	104.0	6.1	15.6	57.6	100.3	98.6	97.9
1988-89	78.1	101.8	6.6	16.0	56.8	100.7	100.4	100.6
1989-90	77.4	100.7	6.8	15.6	57.7	100.0	100.0	100.0
1990-91	76.9	100.4	5.7	14.6	57.9	100.4	100.2	100.5
1991-92	76.7	96.3	5.0	14.6	57.7	103.6	102.4	103.7
1992-93	77.4	92.1	4.5	15.2	57.2	106.2	105.0	105.8
1993-94	78.0	89.8	4.6	15.7	57.0	108.1	106.8	109.8
1994-95	78.2	89.1	3.2	15.9	57.1	108.6	108.3	112.3
SEASONALLY ADJUSTED								
1993-94								
September	78.0	91.0	3.9	15.6	57.0	107.3	108.0	106.2
December	78.2	90.6	3.6	15.6	56.9	107.1	108.7	105.9
March	78.1	89.7	4.4	15.9	56.5	109.4	112.0	108.0
June	77.8	87.8	4.9	15.7	57.3	108.4	111.2	107.6
1994-95								
September	78.4	88.6	3.3	16.5	56.6	108.2	110.6	107.6
December	78.5	88.9	3.8	16.0	56.9	109.9	113.6	109.3
March	77.9	89.1	3.4	15.4	57.3	109.0	113.0	108.9
June	77.8	89.9	2.6	15.7	57.4	107.7	113.2	108.0
1995-96								
September	78.5	91.1	3.6	15.7	57.6	109.0	115.6	109.4

(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)

3 INTERNATIONAL ACCOUNTS

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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)

INTERNATIONAL ACCOUNTS

□ In December 1995, the balance of payments showed a trend estimate for the **current account deficit** of \$1,599 million, a rise of \$41 million, or 3 per cent, on the trend estimate for November 1995.

□ The trend estimate for the **merchandise trade balance** recorded a deficit of \$182 million in December 1995, up \$18 million on the deficit recorded in November 1995. The trend estimate for **merchandise imports** rose for the first time since May 1995, to \$6,272 million in December 1995, while the trend estimate for **merchandise exports**, which has been rising continuously since September 1994, rose \$8 million to \$6,089 million. The trend estimate for the **balance on goods and services** recorded a deficit of \$253 million, up \$38 million on the November 1995 estimate.

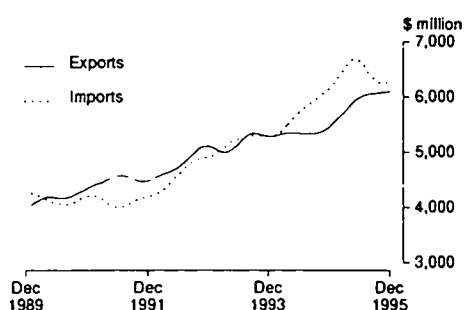
□ In seasonally adjusted terms, the **current account deficit** for December 1995 was \$1,628 million, down \$230 million, or 12 per cent, on the deficit recorded for November 1995. The fall in the deficit was due to a fall of \$267 million in the **merchandise trade** deficit (merchandise exports rose 10 per cent, while merchandise imports rose 5 per cent) and a fall of \$25 million (down 2 per cent) in the **net income** deficit.

□ Partly offsetting these movements in merchandise trade and net income was a rise of \$49 million in the **services deficit** and a fall of \$13 million (down 12 per cent) in the **net unrequited transfers surplus**.

□ In seasonally adjusted terms, **merchandise exports** rose \$555 million (up 10 per cent) to \$6,357 million in December 1995. Rural exports rose \$359

million (up 23 per cent) to \$1,943 million. Non-rural exports rose \$196 million (up 5 per cent) to \$4,414 million. In original terms, merchandise exports rose \$829 million to \$6,762 million. Rural exports rose \$368 million (up 22 per cent) to \$2,030 million. Rises were recorded in all groups except sugar, which fell \$36 million (down 19 per cent). The largest rises occurred in cereals (up \$255 million or 90 per cent), other rural exports (up \$82 million or 14 per cent), and wool (up \$59 million or 19 per cent). Non rural exports rose \$461 million or 11 per cent to \$4,732 million. The most significant rises were recorded in other mineral fuels, transport equipment, and metal ores and minerals.

□ In December 1995, the seasonally adjusted estimate of **merchandise imports** rose \$288 million to \$6,590 million. Imports of consumption goods rose \$72 million (up 4 per cent) to \$1,734 million. Imports of capital goods rose \$59 million (up 4 per cent) to \$1,610 million, and imports of intermediate and other goods rose \$157 million (up 5 per cent) to \$3,246 million. In original terms, merchandise imports fell \$891 million (down 13 per cent) to \$5,947 million. Imports of consumption goods fell \$286 million, to \$1,583 million. The most significant falls were recorded in consumption goods; and toys, books and leisure goods. Imports of capital goods fell \$209 million to \$1,497 million. The most significant falls were recorded in civil aircraft; capital goods; and machinery and industrial equipment. Imports of intermediate and other goods fell \$396 million (down 12 per cent) to \$2,867 million. The largest falls were recorded in processed industrial supplies and other parts for capital goods.

MERCHANDISE EXPORTS AND IMPORTS FOB
Trend

BALANCE ON CURRENT ACCOUNT

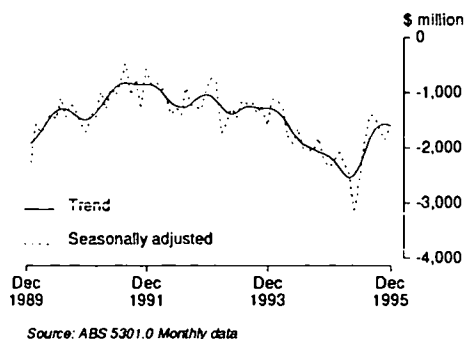
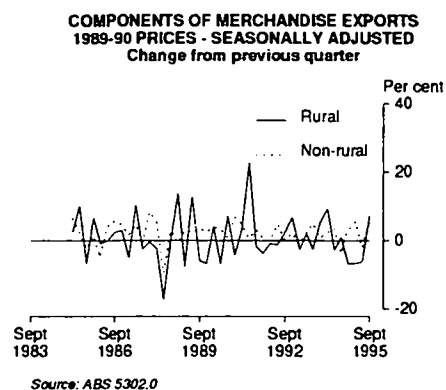
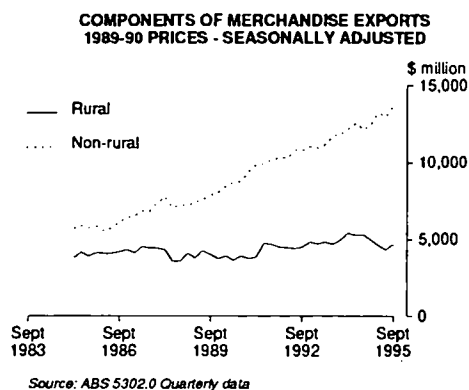


TABLE 3.1. BALANCE OF PAYMENTS, CURRENT ACCOUNT (\$ MILLION)

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								
1986-87	36,038	-37,152	-1,114	-2,995	-4,109	-8,747	1,183	-11,673
1987-88	41,515	-40,386	1,129	-2,450	-1,321	-10,528	1,633	-10,216
1988-89	43,894	-47,012	-3,118	-2,676	-5,794	-13,564	2,173	-17,185
1989-90	48,564	-50,992	-2,428	-4,139	-6,567	-17,192	2,290	-21,469
1990-91	52,155	-49,244	2,911	-2,589	322	-18,056	2,395	-15,339
1991-92	54,874	-51,077	3,797	-1,812	1,985	-15,572	2,195	-11,392
1992-93	60,022	-59,431	591	-2,008	-1,417	-13,937	685	-14,669
1993-94	63,822	-64,411	-589	-820	-1,409	-15,680	196	-16,893
1994-95	66,434	-74,716	-8,282	-951	-9,243	-18,350	487	-27,106
QUARTERLY — SEASONALLY ADJUSTED (a)								
1993-94								
December	16,023	-16,002	21	-140	-119	-3,967	52	-4,034
March	15,886	-15,818	68	-246	-178	-3,563	100	-3,641
June	16,191	-16,613	-422	-129	-551	-4,340	-65	-4,956
1994-95								
September	15,839	-17,791	-1,952	-42	-1,994	-4,319	4	-6,309
December	16,191	-18,242	-2,051	-139	-2,190	-4,352	174	-6,368
March	17,103	-18,938	-1,835	-455	-2,290	-4,395	204	-6,481
June	17,543	-19,855	-2,312	-237	-2,549	-5,222	94	-7,677
1995-96								
September	18,289	-19,249	-960	72	-888	-4,459	224	-5,123
MONTHLY — SEASONALLY ADJUSTED								
1994-95								
October	5,520	-5,872	-352	-31	-383	-1,481	40	-1,824
November	5,437	-6,149	-712	-95	-807	-1,471	70	-2,208
December	5,260	-6,306	-1,046	-13	-1,059	-1,349	57	-2,351
January	5,422	-6,103	-681	-145	-826	-1,537	114	-2,249
February	5,642	-6,167	-525	-130	-655	-1,474	50	-2,079
March	5,909	-6,645	-736	-131	-867	-1,434	10	-2,291
April	5,839	-6,522	-683	-116	-799	-1,754	72	-2,481
May	5,767	-6,822	-1,055	-213	-1,268	-1,917	-3	-3,188
June	5,784	-6,718	-934	-56	-990	-1,569	38	-2,521
1995-96								
July	6,267	-6,807	-540	85	-455	-1,557	106	-1,906
August	6,185	-6,294	-109	3	-106	-1,423	118	-1,411
September	6,066	-6,062	4	-47	-43	-1,488	91	-1,440
October	5,977	-6,075	-98	-106	-204	-1,593	114	-1,683
November	5,802	-6,302	-500	-25	-525	-1,443	110	-1,858
December	6,357	-6,590	-233	-74	-307	-1,418	97	-1,628

(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).

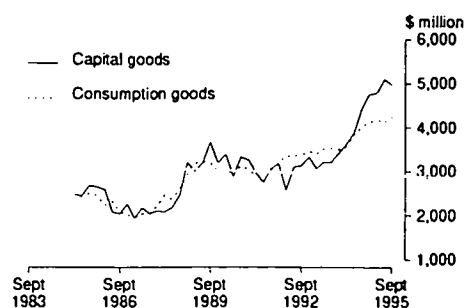
INTERNATIONAL ACCOUNTS



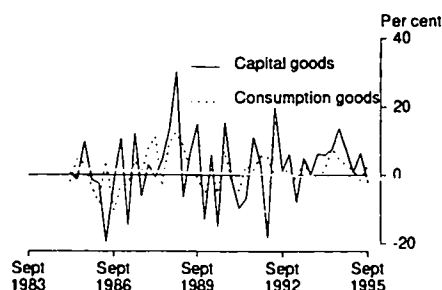
**TABLE 3.2. EXPORTS AND IMPORTS OF GOODS AND SERVICES AT CURRENT AND
AVERAGE 1989-90 PRICES (\$ MILLION)**

Period	Merchandise exports fob (a)			Services credits	Total exports of goods and services	Merchandise imports fob (a)				Services debits	Total imports of goods and services
	Rural	Non-rural	Total			Consumption goods	Capital goods	Intermediate and other goods	Total		
ANNUAL AT CURRENT PRICES											
1989-90	15,344	33,220	48,564	12,417	60,981	12,178	13,077	25,737	50,992	16,560	67,552
1990-91	14,022	38,133	52,155	14,122	66,277	12,305	12,317	24,622	49,244	16,713	65,957
1991-92	15,603	39,271	54,874	15,123	69,997	13,669	11,897	25,489	51,055	16,935	67,990
1992-93	17,080	42,942	60,022	16,422	76,444	15,926	13,655	29,846	59,427	18,430	77,857
1993-94	18,441	45,411	63,852	18,688	82,540	17,233	14,843	32,324	64,400	19,497	83,897
1994-95	19,032	47,386	66,418	20,341	86,759	19,417	18,539	36,713	74,669	21,239	95,908
SEASONALLY ADJUSTED AT CURRENT PRICES											
1993-94											
September	4,320	11,491	15,811	4,537	20,348	4,299	3,574	8,155	16,028	4,840	20,868
December	4,588	11,435	16,023	4,712	20,735	4,274	3,722	8,006	16,002	4,852	20,854
March	4,782	11,104	15,886	4,664	20,550	4,184	3,694	7,940	15,818	4,910	20,728
June	4,785	11,406	16,191	4,777	20,968	4,506	3,869	8,238	16,613	4,906	21,519
1994-95											
September	4,884	10,955	15,839	5,007	20,846	4,727	4,349	8,715	17,791	5,049	22,840
December	4,879	11,312	16,191	4,972	21,163	4,804	4,694	8,744	18,242	5,111	23,353
March	4,720	12,383	17,103	5,043	22,146	4,875	4,594	9,469	18,938	5,498	24,436
June	4,681	12,862	17,543	5,381	22,924	5,049	4,937	9,869	19,855	5,618	25,473
1995-96											
September	4,909	13,380	18,289	5,659	23,948	5,111	4,571	9,567	19,249	5,587	24,836
ANNUAL AT AVERAGE 1989-90 PRICES											
1989-90	15,344	33,220	48,564	12,417	60,981	12,177	13,078	25,736	50,993	16,560	67,552
1990-91	16,439	38,051	54,490	13,397	67,887	12,045	12,273	24,160	48,478	15,618	64,096
1991-92	18,158	41,647	59,805	14,178	73,983	12,869	11,890	25,948	50,707	15,647	66,354
1992-93	18,960	44,041	63,001	15,229	78,230	13,735	12,713	28,793	55,241	15,960	71,201
1993-94	20,362	48,395	68,757	17,327	86,084	14,371	14,127	31,480	59,978	16,760	76,738
1994-95	19,161	50,905	70,066	18,927	88,993	16,448	19,071	36,339	71,858	18,315	90,173
SEASONALLY ADJUSTED AT AVERAGE 1989-90 PRICES											
1993-94											
September	4,704	11,774	16,478	4,179	20,657	3,523	3,215	7,672	14,410	4,059	18,469
December	4,966	11,874	16,840	4,345	21,185	3,504	3,417	7,677	14,598	4,060	18,658
March	5,435	12,177	17,612	4,355	21,967	3,558	3,617	7,889	15,064	4,356	19,420
June	5,284	12,619	17,903	4,446	22,349	3,834	3,888	8,266	15,988	4,301	20,289
1994-95											
September	5,340	12,168	17,508	4,684	22,192	4,014	4,423	8,788	17,225	4,472	21,697
December	4,983	12,561	17,544	4,681	22,225	4,134	4,755	8,947	17,836	4,601	22,437
March	4,653	13,266	17,919	4,726	22,645	4,191	4,795	9,388	18,374	4,729	23,103
June	4,371	13,006	17,377	4,866	22,243	4,131	5,104	9,253	18,488	4,544	23,032
1995-96											
September	4,692	13,762	18,454	5,134	23,588	4,249	4,987	9,197	18,433	4,620	23,053

(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	Consumption goods	Capital goods	Intermediate and other goods	Total		Services debits
PERCENTAGE CHANGE FROM PREVIOUS YEAR AT CURRENT PRICES											
1986-87	8.2	14.5	12.1	18.5	13.2	0.7	1.0	7.3	4.1	4.3	4.1
1987-88	16.3	14.6	15.2	26.4	17.2	11.5	-3.2	13.3	8.7	14.3	10.0
1988-89	4.7	6.3	5.7	13.6	7.3	22.2	27.1	9.5	16.4	12.8	15.5
1989-90	-4.5	19.4	10.6	7.5	10.0	6.2	13.3	7.2	8.5	16.3	10.3
1990-91	-8.6	14.8	7.4	13.7	8.7	1.0	-5.8	-4.3	-3.4	0.9	-2.4
1991-92	11.3	3.0	5.2	7.1	5.6	11.1	-3.4	3.5	3.7	1.3	3.1
1992-93	9.5	9.3	9.4	8.6	9.2	16.5	14.8	17.1	16.4	8.8	14.5
1993-94	8.0	5.7	6.4	13.8	8.0	8.2	8.7	8.3	8.4	5.8	7.8
1994-95	3.2	4.3	4.0	8.8	5.1	12.7	24.9	13.6	15.9	8.9	14.3
PERCENTAGE CHANGE FROM PREVIOUS QUARTER AT CURRENT PRICES											
1994-95											
September	2.1	-4.0	-2.2	4.8	-0.6	4.9	12.4	5.8	7.1	2.9	6.1
December	-0.1	3.3	2.2	-0.7	1.5	1.6	7.9	0.3	2.5	1.2	2.2
March	-3.3	9.5	5.6	1.4	4.6	1.5	-2.1	8.3	3.8	7.6	4.6
June	-0.8	3.9	2.6	6.7	3.5	3.6	7.5	4.2	4.8	2.2	4.2
1995-96											
September	4.9	4.0	4.3	5.2	4.5	1.2	-7.4	-3.1	-3.1	-0.6	-2.5
PERCENTAGE CHANGE FROM PREVIOUS YEAR AT AVERAGE 1989-90 PRICES											
1986-87	5.6	12.7	9.8	11.4	10.0	-15.1	-15.7	0.5	-7.5	-2.9	-6.5
1987-88	-2.9	11.9	6.0	21.0	8.6	11.7	-0.3	12.1	9.1	13.8	10.2
1988-89	-5.0	1.8	-0.7	10.1	1.4	31.2	40.7	17.0	25.4	19.2	23.9
1989-90	-3.6	12.0	6.5	1.6	5.5	2.8	10.9	1.8	4.3	8.3	5.2
1990-91	7.1	14.5	12.2	7.9	11.3	-1.1	-6.2	-6.1	-4.9	-5.7	-5.1
1991-92	10.5	9.5	9.8	5.8	9.0	6.8	-3.1	7.4	4.6	0.2	3.5
1992-93	4.4	5.7	5.3	7.4	5.7	6.7	6.9	11.0	8.9	2.0	7.3
1993-94	7.4	9.9	9.1	13.8	10.0	4.6	11.1	9.3	8.6	5.0	7.8
1994-95	-5.9	5.2	1.9	9.2	3.4	14.5	35.0	15.4	19.8	9.3	17.5
PERCENTAGE CHANGE FROM PREVIOUS QUARTER AT AVERAGE 1989-90 PRICES											
1994-95											
September	1.1	-3.6	-2.2	5.4	-0.7	4.7	13.8	6.3	7.7	4.0	6.9
December	-6.7	3.2	0.2	-0.1	0.1	3.0	7.5	1.8	3.5	2.9	3.4
March	-6.6	5.6	2.1	1.0	1.9	1.4	0.8	4.9	3.0	2.8	3.0
June	-6.1	-2.0	-3.0	3.0	-1.8	-1.4	6.4	-1.4	0.6	-3.9	-0.3
1995-96											
September	7.3	5.8	6.2	5.5	6.0	2.9	-2.3	-0.6	-0.3	1.7	0.1

(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	Total rural	Machinery	Transport equipment	Manufac- tures nec	Total manufac- turing
ORIGINAL (\$ MILLION)										
1986-87	2,247	2,759	698	3,920	3,570	13,194	1,629	1,041	2,371	5,041
1987-88	2,557	2,298	701	5,806	3,979	15,341	1,836	1,022	3,006	5,864
1988-89	2,270	2,828	934	5,984	4,053	16,069	1,917	912	3,299	6,128
1989-90	2,936	3,288	1,104	3,753	4,263	15,344	2,468	1,178	4,061	7,707
1990-91	3,173	2,436	948	2,887	4,578	14,022	3,123	1,907	4,355	9,385
1991-92	3,434	2,352	747	3,829	5,241	15,603	3,471	1,655	5,268	10,394
1992-93	3,750	2,954	1,072	3,367	5,937	17,080	4,344	2,022	6,026	12,392
1993-94	4,043	3,205	1,315	3,369	6,513	18,445	5,293	2,087	6,966	14,346
1994-95	3,654	2,523	1,730	4,216	6,916	19,039	6,035	2,046	7,904	15,985
1994-95										
October	370	222	212	405	582	1,791	487	142	695	1,324
November	358	209	204	447	579	1,797	521	164	677	1,362
December	288	185	119	423	590	1,605	558	175	662	1,395
January	230	152	92	339	471	1,284	307	169	475	951
February	265	190	81	371	498	1,405	490	146	586	1,222
March	321	225	103	468	586	1,703	591	201	717	1,509
April	302	143	129	375	583	1,532	486	184	651	1,321
May	299	212	100	317	712	1,640	547	185	740	1,472
June	296	177	66	284	692	1,515	614	214	699	1,527
1995-96										
July	327	173	235	315	682	1,732	631	207	694	1,532
August	265	180	240	222	651	1,558	554	206	765	1,525
September	293	199	249	285	622	1,648	614	205	775	1,594
October	305	223	244	327	600	1,699	574	212	699	1,485
November	306	282	187	311	576	1,662	637	160	724	1,521
December	314	537	151	370	658	2,030	693	256	755	1,704

Period	Minerals and Metals						Other non rural	Total exports
	Metal ores and minerals	Coal, coke and briquettes	Other mineral fuels	Gold	Other metals	Total minerals and metals		
ORIGINAL (\$ MILLION)								
1986-87	4,958	5,361	1,564	2,047	2,933	16,863	940	36,038
1987-88	5,480	4,866	1,786	3,107	3,863	19,102	1,208	41,515
1988-89	6,689	4,805	1,258	3,021	4,669	20,442	1,255	43,894
1989-90	7,600	5,932	2,068	3,764	4,650	24,014	1,499	48,564
1990-91	8,557	6,480	3,595	4,136	4,737	27,505	1,243	52,155
1991-92	7,938	6,949	3,402	4,605	4,702	27,596	1,281	54,874
1992-93	7,943	7,620	3,913	4,580	5,210	29,266	1,284	60,022
1993-94	7,671	7,253	3,351	5,521	5,396	29,192	1,839	63,822
1994-95	7,966	6,936	3,794	4,907	6,097	29,700	1,710	66,434
1994-95								
October	662	613	290	445	454	2,464	156	5,735
November	650	560	312	397	482	2,401	154	5,714
December	665	529	295	335	497	2,321	172	5,493
January	603	556	386	448	546	2,539	92	4,866
February	587	512	267	440	528	2,334	148	5,109
March	766	609	372	468	562	2,777	150	6,139
April	652	596	296	538	520	2,602	146	5,601
May	835	645	343	430	621	2,874	161	6,147
June	750	589	319	327	524	2,509	153	5,704
1995-96								
July	785	666	391	440	565	2,847	128	6,239
August	768	688	307	382	686	2,831	154	6,068
September	664	619	351	574	608	2,816	175	6,233
October	726	679	306	584	597	2,892	171	6,247
November	736	632	289	437	515	2,609	141	5,933
December	818	631	406	391	585	2,831	197	6,762

Source: Balance of Payments, Australia (5301.0).

TABLE 3.4. MERCHANDISE IMPORTS BY COMMODITY GROUP

INTERNATIONAL
ACCOUNTS

Period	Consumption goods					Capital goods					
	Food and beverages mainly for consumption	Non-industrial transport equipment	Textiles, clothing and footwear	Toys, books and leisure goods	Other consumption goods (a)	Total consumption goods	Machinery and industrial equipment	ADP equipment	Industrial transport equipment	Other capital goods (b)	Total capital goods
ORIGINAL (\$ MILLION)											
1986-87	1,384	1,210	1,177	1,248	3,392	8,411	3,739	1,634	1,052	2,960	9,385
1987-88	1,454	1,556	1,204	1,319	3,789	9,381	4,205	1,508	1,003	2,367	9,083
1988-89	1,665	2,525	1,393	1,462	4,419	11,464	4,530	1,352	1,673	3,378	11,540
1989-90	1,796	2,477	1,551	1,695	4,659	12,178	5,248	1,997	1,714	4,118	13,077
1990-91	1,923	2,466	1,623	1,741	4,552	12,305	4,488	1,880	1,605	4,344	12,317
1991-92	2,028	2,777	1,799	2,015	5,050	13,669	4,320	1,915	1,240	4,422	11,897
1992-93	2,261	3,478	2,178	2,238	5,771	15,926	5,446	2,319	1,838	4,052	13,655
1993-94	2,430	3,800	2,320	2,496	6,187	17,233	6,414	2,629	2,084	3,716	14,843
1994-95	2,592	4,758	2,566	2,546	6,957	19,419	7,897	3,232	2,714	4,698	18,541
1994-95											
October	237	392	208	277	670	1,784	646	255	227	374	1,502
November	260	407	225	249	702	1,843	675	251	239	540	1,705
December	235	409	192	183	541	1,560	620	217	518	340	1,695
January	227	337	246	181	511	1,502	637	189	150	298	1,274
February	199	313	249	156	479	1,396	618	195	197	346	1,356
March	236	462	235	199	592	1,724	745	325	190	376	1,636
April	168	391	179	170	513	1,421	616	243	189	349	1,397
May	230	446	189	205	626	1,696	705	393	234	381	1,713
June	181	413	157	193	504	1,448	733	392	179	414	1,718
1995-96											
July	245	469	266	246	675	1,901	718	338	222	426	1,704
August	233	426	274	252	691	1,876	691	325	198	457	1,671
September	231	346	220	252	624	1,673	616	253	148	401	1,418
October	255	423	213	260	708	1,859	723	273	197	422	1,615
November	263	404	229	256	717	1,869	727	282	180	517	1,706
December	243	376	190	184	590	1,583	688	272	165	372	1,497

(a) : Includes Household electrical items. (b) : Includes Telecommunications equipment and Civil aircraft.

Period	Intermediate and other goods										Total imports	
	Fuels and lubricants	Parts for transport equipment	Parts for ADP equipment	Other parts for capital goods	Organic and inorganic chemicals		Textile yarn and fabrics	Plastics	Processed industrial supplies	Other intermediate goods (c)		Total intermediate and other goods
ORIGINAL (\$ MILLION)												
1986-87	1,641	2,189	533	2,963	1,197	1,546	788	4,182	4,317	19,356	37,152	
1987-88	1,942	2,447	719	3,036	1,618	1,637	926	4,835	4,762	21,922	40,386	
1988-89	1,905	2,840	899	3,216	1,838	1,669	1,159	5,699	4,783	24,008	47,012	
1989-90	2,338	3,275	1,073	3,717	1,828	1,588	1,122	6,224	4,572	25,737	50,992	
1990-91	2,977	3,028	1,109	3,426	1,675	1,516	1,036	5,817	4,038	24,622	49,244	
1991-92	2,715	2,941	1,278	3,580	1,804	1,680	1,086	6,059	4,368	25,511	51,077	
1992-93	3,623	3,675	1,423	4,236	2,056	1,763	1,272	7,135	4,667	29,850	59,431	
1993-94	3,317	4,183	1,681	5,047	2,102	1,869	1,375	7,783	4,978	32,335	64,411	
1994-95	3,566	4,714	1,858	5,975	2,431	2,036	1,646	8,680	5,850	36,756	74,716	
1994-95												
October	250	418	152	486	191	174	131	740	440	2,982	6,268	
November	208	437	165	514	216	191	149	753	502	3,135	6,683	
December	235	340	136	442	177	139	127	650	424	2,670	5,925	
January	280	401	133	462	203	170	140	700	523	3,012	5,788	
February	314	329	138	456	201	142	134	652	492	2,858	5,610	
March	323	409	172	561	245	176	155	856	554	3,451	6,811	
April	317	385	142	484	203	137	133	684	395	2,880	5,698	
May	379	424	189	583	228	194	160	818	590	3,565	6,974	
June	286	351	172	520	234	165	129	687	512	3,056	6,222	
1995-96												
July	385	448	159	619	242	189	170	824	549	3,585	7,190	
August	283	446	158	583	249	187	155	762	584	3,407	6,954	
September	290	338	155	510	194	154	146	728	513	3,028	6,119	
October	264	406	161	563	224	167	158	749	536	3,228	6,702	
November	353	340	161	551	245	172	149	752	540	3,263	6,838	
December	312	344	138	471	193	137	129	662	481	2,867	5,947	

(c) : Includes Food and beverages, mainly for industry; Primary industrial supplies nes; Paper and paperboard; Iron and steel and Non-monetary gold. Source: Balance of Payments, Australia (5301.0).

EXPORT SHARES WITH SELECTED COUNTRIES AND
COUNTRY GROUPS

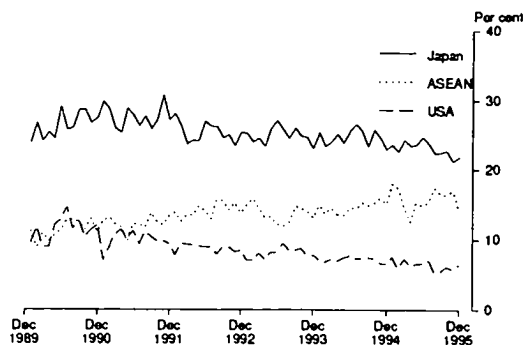


TABLE 3.5. MERCHANDISE TRADE BY COUNTRY (a)

Period	United States of America	Japan	Hong Kong	Republic of Korea	China	European Community			New Zealand	Associa- tion of South East Asian Nations (b)	Other countries	Total
						Germany	United Kingdom	Other				
EXPORTS (\$ MILLION)												
1989-90	5,426	12,785	1,342	2,701	1,172	1,251	1,735	3,842	2,615	5,014	11,196	49,079
1990-91	5,779	14,379	1,561	3,236	1,347	1,056	1,794	3,526	2,546	6,334	10,840	52,398
1991-92	5,221	14,576	2,106	3,365	1,456	1,093	1,930	3,842	2,832	7,267	11,339	55,027
1992-93	4,941	15,207	2,598	3,969	2,267	991	2,396	3,794	3,367	8,669	12,503	60,702
1993-94	5,075	15,929	2,799	4,718	2,591	1,004	2,902	3,699	4,009	8,908	12,944	64,578
1994-95	4,622	16,276	2,625	5,265	2,954	1,080	2,266	4,131	4,762	10,236	12,816	67,033
IMPORTS (\$ MILLION)												
1989-90	12,372	9,871	847	1,256	1,241	3,442	3,356	4,539	2,171	2,964	9,294	51,353
1990-91	11,476	8,848	741	1,255	1,502	3,115	3,301	4,262	2,150	3,461	8,787	48,898
1991-92	11,744	9,291	793	1,213	1,977	3,008	3,101	4,251	2,399	4,037	9,139	50,953
1992-93	13,003	11,139	795	1,695	2,558	3,382	3,395	4,827	2,785	4,769	11,200	59,548
1993-94	14,015	11,700	801	1,881	3,119	3,759	3,699	5,512	3,203	5,003	11,771	64,463
1994-95	16,054	12,778	927	2,029	3,652	4,866	4,436	8,926	3,554	6,113	11,281	74,616
EXCESS OF EXPORTS (+) OR IMPORTS (-) (\$ MILLION)												
1989-90	-6,946	2,914	495	1,445	-69	-2,191	-1,621	-697	444	2,050	1,902	-2,274
1990-91	-5,697	5,531	820	1,981	-155	-2,059	-1,507	-736	396	2,873	2,053	3,500
1991-92	-6,523	5,285	1,313	2,152	-521	-1,915	-1,171	-409	433	3,230	2,200	4,074
1992-93	-8,062	4,068	1,803	2,274	-291	-2,391	-999	-1,033	582	3,900	1,303	1,154
1993-94	-8,940	4,229	1,998	2,837	-528	-2,755	-797	-1,813	806	3,905	1,173	115
1994-95	-11,432	3,498	1,698	3,236	-698	-3,786	-2,170	-4,795	1,208	4,123	1,535	-7,583
1994-95												
October	-819	279	135	245	-146	-268	-171	-319	89	359	109	-507
November	-980	225	142	236	-76	-262	-176	-444	130	421	153	-631
December	-862	379	149	280	-39	-316	-195	-356	78	359	246	-277
January	-799	-65	105	226	-168	-326	-247	-400	109	416	-38	-1,187
February	-1,018	364	127	291	-38	-294	-124	-370	91	439	127	-405
March	-945	336	160	320	42	-333	-135	-501	75	301	115	-565
April	-946	407	188	292	-2	-327	-135	-337	99	263	416	-82
May	-1,178	360	163	322	-28	-358	-172	-407	120	346	106	-726
June	-1,091	402	108	365	-19	-436	-210	-447	106	335	40	-847
1995-96												
July	-909	379	192	341	-113	-407	-240	-533	152	422	126	-590
August	-1,133	367	125	254	-143	-347	-214	-503	159	457	247	-731
September	-962	501	182	358	-184	-290	-118	-479	171	431	336	-64
October	-1,058	349	154	348	-67	-298	-161	-677	143	458	103	-706
November	-1,220	406	128	325	-66	-312	-279	-493	156	372	227	-756
December	-955	692	179	342	23	-307	-149	-387	206	467	506	617

(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. (b) : The six member nations of ASEAN are Thailand, Brunei, Indonesia, Malaysia, Singapore and Philippines. Source: International Trade Section, ABS.

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 (b)
						Germany	United Kingdom	Other		
ANNUAL EXPORTS (PER CENT)										
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	26.0	2.7	5.5	2.4	2.5	3.5	7.6	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	25.1	4.3	6.5	3.7	1.6	3.9	6.3	5.5	14.3
1993-94	7.9	24.7	4.3	7.3	4.0	1.6	4.5	5.7	6.2	13.8
1994-95	6.9	24.3	3.9	7.9	4.4	1.6	3.4	6.2	7.1	15.3
MONTHLY EXPORTS (PER CENT)										
1994-95										
October	7.4	25.8	3.6	7.1	3.5	1.6	4.0	6.2	7.1	15.3
November	6.7	24.7	3.8	7.4	5.3	1.8	2.9	5.7	7.7	16.0
December	6.5	22.9	3.8	8.2	4.3	1.7	3.6	7.2	6.9	15.2
January	7.6	23.6	3.5	8.0	3.5	1.8	2.5	6.8	6.8	18.0
February	5.9	22.6	3.6	8.6	5.0	1.6	3.1	6.2	6.9	17.3
March	7.3	24.3	3.7	8.4	5.3	2.0	4.0	5.6	7.1	14.5
April	6.3	23.5	4.5	8.1	4.5	1.3	3.7	6.3	6.4	12.6
May	6.6	23.6	4.1	8.2	3.9	1.6	3.6	6.5	7.2	15.4
June	6.6	24.7	4.3	9.3	4.2	1.1	3.2	6.5	7.2	14.8
1995-96										
July	7.1	23.8	4.9	8.8	3.7	1.4	2.6	5.4	7.1	15.5
August	5.5	22.5	3.8	7.8	3.9	1.8	3.4	6.0	8.1	17.4
September	5.5	22.5	4.2	8.8	2.7	1.8	4.3	5.6	7.6	16.5
October	6.1	22.7	3.7	9.0	5.1	1.6	3.8	5.8	7.3	16.5
November	5.7	21.2	3.6	8.8	5.3	1.4	3.1	5.3	7.8	17.0
December	6.4	21.9	3.6	7.8	4.9	1.6	3.8	6.7	7.4	14.3
ANNUAL IMPORTS (PER CENT)										
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	1.6	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	6.8	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
1993-94	21.7	18.1	1.2	2.9	4.8	5.8	5.7	8.6	5.0	7.8
1994-95	21.5	17.1	1.2	2.7	4.9	6.5	5.9	12.0	4.8	8.2
MONTHLY IMPORTS (PER CENT)										
1994-95										
October	19.8	19.2	1.2	2.6	5.6	5.8	6.4	10.8	5.2	8.4
November	21.3	18.7	1.2	3.0	5.9	5.7	5.3	12.0	4.9	7.8
December	21.0	15.3	1.0	3.0	4.8	7.1	6.8	13.0	5.2	8.3
January	19.2	20.1	1.1	2.7	5.6	6.8	6.1	12.0	3.7	7.7
February	23.8	14.4	1.1	2.7	5.3	6.8	5.1	12.4	4.7	8.1
March	20.7	17.3	1.1	3.0	4.2	6.7	5.7	12.5	5.4	8.8
April	22.6	16.1	1.1	2.9	4.5	7.0	6.0	12.1	4.6	7.9
May	22.9	15.9	1.3	2.7	3.9	6.6	5.7	11.7	4.7	8.8
June	22.3	15.4	2.1	2.5	3.9	7.6	6.0	12.5	4.7	7.8
1995-96										
July	19.7	16.2	1.6	3.0	5.0	7.2	5.9	12.7	4.3	8.1
August	21.5	14.7	1.5	3.2	5.6	6.7	6.1	12.7	4.9	8.9
September	20.8	14.3	1.3	3.0	5.6	6.4	6.1	13.2	4.8	9.5
October	20.7	15.4	1.2	3.1	5.5	5.7	5.8	15.0	4.5	8.2
November	23.2	12.8	1.3	3.0	5.7	5.8	6.9	12.1	4.6	9.5
December	22.5	12.8	1.1	3.0	5.0	6.7	6.6	13.7	4.8	8.1

(a) : The merchandise trade shares relate to data in Table 3.5. (b) : The six member nations of ASEAN are Thailand, Brunei, Indonesia, Malaysia, Singapore and Philippines. Source: International Trade Section, ABS.

TABLE 3.7. CAPITAL ACCOUNT AND BALANCING ITEM

Period	Official			Non-official							Balance on capital account	Balanc- ing item
	General govern- ment	Reserve Bank	Total	Foreign investment in Australia			Australian investment abroad					
				Direct invest- ment	Portfolio and other invest- ment	Total	Direct invest- ment	Portfolio and other invest- ment	Total			
ANNUAL (\$ MILLION)												
1986-87	6,103	-3,376	2,727	4,743	11,641	16,384	-4,617	-4,523	-9,140	7,244	9,970	1,701
1987-88	4,325	-3,932	393	8,112	16,207	24,318	-10,146	-2,666	-12,812	11,505	11,900	-1,682
1988-89	3,012	-873	2,139	12,190	17,618	29,806	-6,624	-5,262	-11,886	17,921	20,060	-2,875
1989-90	3,644	-2,132	1,512	7,234	13,906	21,141	-2,347	-1,217	-3,565	17,575	19,087	2,384
1990-91	300	-1,468	-1,168	7,747	13,459	21,206	885	-3,363	-2,478	18,728	17,561	-2,217
1991-92	2,728	3,950	6,678	5,807	7,491	13,298	-786	-3,478	-4,264	9,034	15,711	-4,336
1992-93	11,385	3,989	15,374	5,359	2,152	7,510	-3,048	-3,907	-6,953	557	15,930	-1,264
1993-94	7,870	-1,103	6,767	6,637	15,892	22,529	-5,741	-7,232	-12,972	9,556	16,323	514
1994-95	13,626	1,994	15,620	6,348	1,649	7,997	-4,630	1,648	-2,983	5,013	20,633	6,376
QUARTERLY ORIGINAL (\$ MILLION) (a)												
1993-94												
December	4,022	-73	3,949	1,021	2,487	3,508	1,038	-3,165	-2,126	1,382	5,330	-1,465
March	3,357	332	3,689	1,392	5,766	7,158	-4,062	-2,657	-6,719	438	4,128	-1,030
June	-2,330	-608	-2,938	2,411	3,677	6,088	-957	287	-671	5,417	2,479	2,201
1994-95												
September	2,649	553	3,202	2,763	-748	2,015	-1,760	2,399	638	2,653	5,855	1,738
December	9,022	936	9,958	-2,084	-3,993	-6,077	-1,354	1,555	200	-5,877	4,081	2,042
March	-286	-519	-805	2,524	3,348	5,872	-990	-1,066	-2,056	3,816	3,011	2,888
June	2,241	1,024	3,265	3,145	3,042	6,187	-526	-1,240	-1,765	4,421	7,686	-292
1995-96												
September	1,319	337	1,656	1,530	3,095	4,626	-403	305	-98	4,527	6,183	209
MONTHLY ORIGINAL (\$ MILLION)												
1994-95												
October	2,774	860	3,634	na	na	na	na	na	na	na	na	na
November	4,215	-10	4,205									
December	2,032	86	2,118									
January	-491	0	-491									
February	505	-74	431									
March	-300	-445	-745									
April	-715	-100	-815									
May	774	168	942									
June	2,182	956	3,138									
1995-96												
July	3,498	-937	2,561									
August	-2,033	1,080	-953									
September	-146	194	48									
October	2,024	-62	1,962									
November	133	-1,142	-1,009									
December	-1,022	-93	-1,115									

(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)			
	Equity	Borrow- ing	Other	Total	Equity	Reserve assets and lending	Other	Total	Net equity	Net debt	Net other	Net foreign liabil- ities
ANNUAL (\$ MILLION)												
1988-89	87,411	146,717	7,403	241,532	52,720	29,419	7,278	89,417	34,691	117,298	125	152,115
1989-90	97,355	162,770	6,416	266,541	56,737	31,016	7,857	95,670	40,558	131,754	-1,441	170,871
1990-91	105,370	179,251	6,424	291,045	54,931	36,468	7,663	99,063	50,439	142,782	-1,239	191,382
1991-92	110,866	191,268	6,841	308,975	63,845	37,703	6,603	108,151	47,020	153,565	238	200,824
1992-93	122,091	208,420	6,874	337,386	70,321	41,101	7,482	118,904	51,770	167,320	-608	218,481
1993-94	155,057	205,927	9,278	370,262	78,293	42,690	9,200	130,183	76,763	163,237	79	240,079
1994-95	165,287	223,289	8,723	397,298	88,019	42,061	8,397	138,478	77,267	181,228	325	258,820
ORIGINAL (\$ MILLION)												
1993-94												
September	138,040	217,054	8,682	363,776	77,798	42,541	7,834	128,173	60,242	174,513	849	235,603
December	150,510	211,195	9,389	371,094	80,933	39,205	8,102	128,241	69,577	171,990	1,287	242,854
March	152,534	211,738	8,751	373,023	78,929	43,889	7,735	130,553	73,605	167,849	1,016	242,470
June	155,057	205,927	9,278	370,262	78,293	42,690	9,200	130,183	76,763	163,237	79	240,079
1994-95												
September	161,466	206,033	8,189	375,688	78,800	43,130	7,744	129,673	82,666	162,904	445	246,015
December	156,533	203,216	8,328	368,076	76,432	39,067	7,983	123,481	80,102	164,148	345	244,595
March	158,838	213,530	8,287	380,655	81,802	44,280	8,262	134,344	77,036	169,251	24	246,311
June	165,287	223,289	8,723	397,298	88,019	42,061	8,397	138,478	77,267	181,228	325	258,820
1995-96												
September	174,757	219,131	8,607	402,496	87,119	38,408	8,078	133,605	87,638	180,723	529	268,890

(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

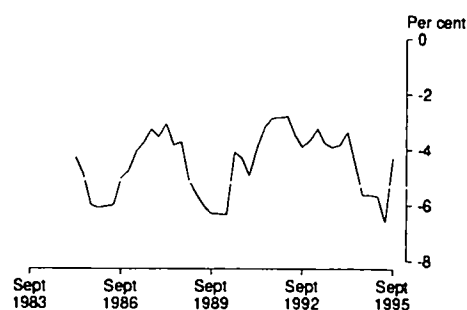
Period	Public Sector Debt			Private sector debt	Total gross debt	Reserve assets	Lending abroad	Net foreign debt (a)
	General government and Reserve Bank	Public trading and financial enterprises	Total					
ANNUAL (\$ MILLION)								
1988-89	36,837	28,010	64,847	81,870	146,717	20,410	9,009	117,298
1989-90	39,443	32,525	71,968	90,802	162,770	21,871	9,145	131,754
1990-91	41,864	33,536	75,400	103,850	179,251	24,047	12,421	142,782
1991-92	45,273	33,528	78,801	112,466	191,268	22,240	15,463	153,565
1992-93	59,432	34,629	94,061	114,359	208,420	20,823	20,278	167,320
1993-94	62,472	32,438	94,910	111,016	205,927	20,661	22,029	163,237
1994-95	76,402	24,583	100,985	122,305	223,289	20,184	21,877	181,228
ORIGINAL (\$ MILLION)								
1993-94								
September	62,901	34,595	97,496	119,558	217,054	22,023	20,518	174,513
December	64,370	33,538	97,908	113,287	211,195	20,955	18,250	171,990
March	66,670	33,194	99,864	111,873	211,738	20,834	23,055	167,849
June	62,472	32,438	94,910	111,016	205,927	20,661	22,029	163,237
1994-95								
September	63,694	31,474	95,168	110,865	206,033	20,308	22,822	162,904
December	72,521	30,160	102,681	100,534	203,216	18,417	20,650	164,148
March	73,206	25,891	99,097	114,434	213,530	21,240	23,040	169,251
June	76,402	24,583	100,985	122,305	223,289	20,184	21,877	181,228
1995-96								
September	77,405	22,974	100,379	118,752	219,131	18,659	19,749	180,723

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

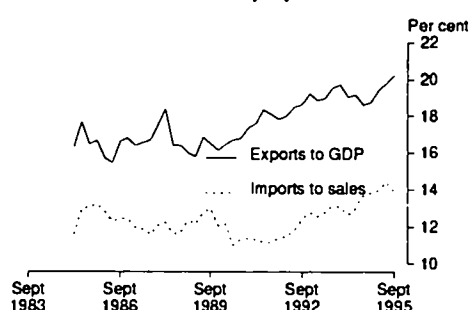
TABLE 3.10. INVESTMENT INCOME

Period	Payable on foreign investment in Australia				Receivable on Australian investment abroad				Net investment income payable (a)			
	Interest			Total	Interest			Total	Interest			Total
	Borrow- ing	Other	Equity income (b)		Reserve assets and lending	Other	Equity income (b)		Net debt	Net other	Net equity income (b)	
ANNUAL (\$ MILLION)												
1988-89	10,822	268	5,242	16,332	1,267	105	2,540	3,912	9,553	164	2,703	12,420
1989-90	14,380	373	5,240	19,992	1,847	156	1,961	3,964	12,533	216	3,279	16,028
1990-91	14,817	170	5,193	20,180	2,248	120	859	3,228	12,568	50	4,334	16,953
1991-92	13,324	93	4,702	18,119	2,382	54	1,262	3,699	10,940	39	3,439	14,421
1992-93	11,344	92	6,553	17,988	2,165	21	2,901	5,084	9,180	71	3,651	12,904
1993-94	10,939	93	8,644	19,678	1,669	31	3,425	5,126	9,271	62	5,220	14,553
1994-95	11,543	21	12,057	23,620	1,729	47	4,398	6,173	9,813	-25	7,657	17,447
ORIGINAL (\$ MILLION)												
1993-94												
September	2,976	24	1,800	4,800	598	8	819	1,425	2,378	16	982	3,376
December	2,563	20	2,592	5,176	485	9	913	1,408	2,078	11	1,679	3,768
March	2,774	20	1,826	4,620	415	5	849	1,269	2,359	15	977	3,351
June	2,626	29	2,426	5,082	171	9	844	1,024	2,456	20	1,582	4,058
1994-95												
September	2,843	3	2,729	5,575	364	8	1,082	1,453	2,479	-5	1,647	4,122
December	2,594	4	3,022	5,620	347	8	1,097	1,451	2,247	-4	1,925	4,168
March	3,145	10	2,683	5,837	547	13	1,085	1,645	2,598	-3	1,597	4,192
June	2,961	4	3,623	6,588	471	18	1,134	1,624	2,489	-13	2,488	4,965
1995-96												
September	3,123	5	2,565	5,693	376	2	1,140	1,519	2,746	3	1,425	4,174

(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 5206.0, 5302.0 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)	Total imports to sales (b)	Imports of consumption goods to total imports	Imports of capital goods to total imports	Imports of 'other' goods to total imports
ANNUAL (PER CENT)						
1986-87	-4.4	16.6	12.2	22.6	25.3	52.1
1987-88	-3.4	17.2	11.9	23.2	22.5	54.3
1988-89	-5.1	16.3	12.2	24.4	24.5	51.1
1989-90	-5.8	16.4	12.0	23.9	25.6	50.5
1990-91	-4.1	17.5	11.3	25.0	25.0	50.0
1991-92	-2.9	18.1	11.5	26.8	23.3	49.9
1992-93	-3.6	18.9	12.6	26.8	23.0	50.2
1993-94	-3.9	19.3	12.9	26.8	23.0	50.2
1994-95	-5.9	19.1	14.0	26.0	24.8	49.2
SEASONALLY ADJUSTED (PER CENT)						
1993-94						
September	-3.9	19.5	13.1	26.8	22.3	50.9
December	-3.8	19.7	13.1	26.7	23.3	50.0
March	-3.4	19.1	12.6	26.5	23.4	50.2
June	-4.5	19.2	13.0	27.1	23.3	49.6
1994-95						
September	-5.6	18.6	13.7	26.6	24.4	49.0
December	-5.7	18.8	13.8	26.3	25.7	47.9
March	-5.7	19.4	14.0	25.7	24.3	50.0
June	-6.6	19.8	14.4	25.4	24.9	49.7
1995-96						
September	-4.3	20.2	13.9	26.6	23.7	49.7

(a) : All ratios are at current prices. (b) : Sales is defined as gross non-farm product plus 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, Expenditure and Product (5206.0).

INTERNATIONAL ACCOUNTS

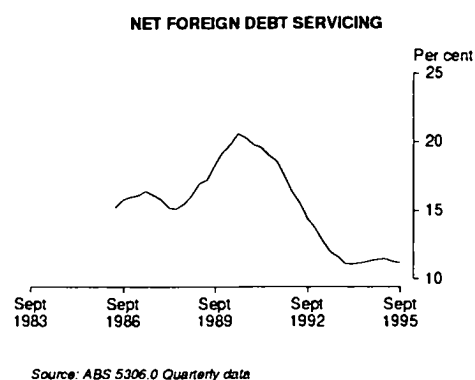


TABLE 3.12. FOREIGN INVESTMENT RATIOS

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)						
1986-87	32.5	11.8	44.3	16.4	1.9	18.3
1987-88	32.1	10.0	42.1	15.1	3.2	18.3
1988-89	34.5	10.2	44.7	17.2	5.2	22.4
1989-90	35.5	10.5	46.1	20.6	5.7	26.3
1990-91	37.8	13.0	50.8	19.0	6.6	25.6
1991-92	39.8	12.2	52.0	15.6	5.0	20.6
1992-93	41.5	12.7	54.2	12.0	4.9	16.9
1993-94	38.2	18.0	56.2	11.2	6.4	17.6
1994-95	39.9	17.1	56.9	11.3	8.8	20.1
ORIGINAL (PER CENT)						
1993-94						
September	42.7	14.9	57.6	11.6	4.7	16.3
December	41.5	17.1	58.6	11.1	5.7	16.8
March	40.0	17.8	57.7	11.1	5.8	16.9
June	38.2	18.0	56.2	11.2	6.4	17.6
1994-95						
September	37.5	19.1	56.6	11.3	7.1	18.4
December	37.2	18.2	55.4	11.4	7.4	18.8
March	37.8	17.2	55.0	11.5	8.0	19.5
June	39.9	17.1	56.9	11.3	8.8	20.1
1995-96						
September	39.3	19.2	58.5	11.2	8.2	19.5

(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, Expenditure and Product* (5206.0)

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RELATED PUBLICATIONS

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

Government Financial Estimates, Australia (5501.0)

Government Finance Statistics, Australia (5512.0)

Statement of Commonwealth Government Financial Transactions - Dept. of Finance

☐ The Department of Finance **Statement of Commonwealth Government Financial Transactions** reported a Commonwealth Budget deficit of \$5,306 million for the six months ended December 1995 compared to a deficit of \$11,402 million for the corresponding period a year earlier. There was a fall in outlays of 0.7 per cent for the six months ended December 1995 and a rise in revenue of 11.3 per cent, compared to the corresponding period a year earlier.

Commonwealth Budget Sector Outlays and Revenue December 1994-95 and December 1995-96					
	July- December 1994-95 \$m	July- December 1995-96 \$m	Variation		Budgeted growth 1995-96 per cent
			\$m	per cent	
Outlays	61,260	60,814	-446	-0.7	1.4
Revenue	49,858	55,508	5,650	11.3	12.7
Balance	-11,402	-5,306	6,096	na	na

Source: The Department of Finance, *Statement of Commonwealth Government Financial Transactions*

☐ **Total outlays** in the six months ended December 1995 were \$60,814 million, 0.7 per cent (\$446 million) less than in the corresponding period a year earlier and 2.1 per cent below the budgeted forecast. The variation between cumulative growth and budgeted growth mainly reflects the timing of outlays in the areas of defence, labour and employment, general purpose inter-government transactions (including State debt repayments) and the receipt of proceeds from the sale of the Commonwealth's remaining equity in Qantas. For the items which contributed significantly to this outcome, actual growth (outlays in the six months to December 1995 on outlays in the six months to December 1994) exceeded budgeted growth in outlays for 1995-96 by:

- 8.5 per cent for **defence**, mainly reflecting higher outlays on Defence capital facilities and major equipment projects.
- 2.7 per cent for **health**, mainly reflecting variations in the timing of payments for Hospital Funding Grants together with higher than expected outlays on Medical Benefits due to the uneven distribution of payments over the year.
- 2.5 per cent for **social security and welfare**, mainly reflecting higher Jobsearch and Newstart Allowances due to increases in the number of recipients and higher than expected average rates.

☐ For programs which significantly offset the above actual growth fell short of budgeted growth by :

- 41.4 per cent for **general purpose inter-government transactions**, mainly reflecting

variations in the timing of Financial Assistance Grants to the States, Accelerated Sinking Fund Receipts including a \$1,900 million repayment of State debt by Victoria.

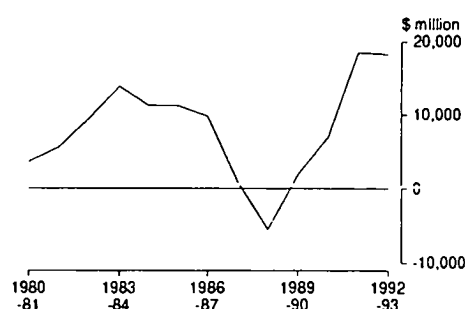
- 17.0 per cent for **transport and communications**, mainly reflecting increased loan repayments, slower outlays on road grants to the States and deferred payments for Australian National Rail partially offset by increased outlays on aircraft noise amelioration.
- 8.1 per cent for **public debt interest**, mainly reflecting within year variations in the pattern of Treasury Note redemptions and of interest payments of Treasury Bonds.

☐ **Total revenue** collections in the six months to December 1995 were \$55,508 million, 11.3 per cent (\$5,650 million) more than in the six months to December 1994 but 1.4 per cent below the budget forecast. This is largely due to higher collections of gross PAYE and gross non-PAYE individuals income tax, companies tax, sales tax, fringe benefits tax and non-tax revenue. Comparing the six months ended December 1995 with the six months ended December 1994:

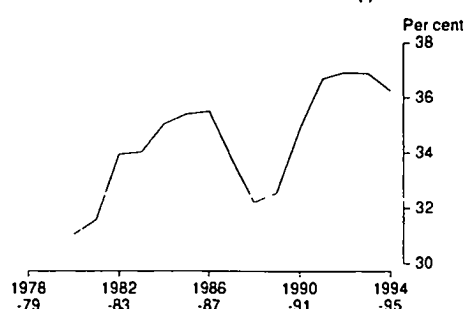
- **Gross PAYE collections** (including the Medicare levy) rose 9.8 per cent, largely due to growth in employment and average weekly earnings.
- Gross collections from **non-PAYE (other) individuals** (including the Medicare levy) rose 7.4 per cent. Payments for prior year assessments collected in July were higher this year.
- Collections of **company tax** rose 31.7 per cent, mainly reflecting the impact of the shift of companies to the quarterly instalment system.
- **Fringe benefits tax (FBT)** collections rose 13.4 per cent, due to measures effective from 1 April 1994, which were only reflected in the 1994-95 balancing payment but will now be reflected in all the 1995-96 instalments.
- Total **sales tax** collections rose 7.7 per cent, mainly reflecting a strengthening in private consumption expenditure over the past year and sales tax rate increases.

☐ Total revenue offsetting the above rises in revenue collections to end of December 1995 were falls in:

- **Customs duty** collections, which fell 7.2 per cent, mainly reflecting the continuing impact of the tariff reduction program announced in March 1991.
- **Petroleum resource rent tax (PRRT)** collections, which fell 14.0 per cent, mainly reflecting lower oil production.
- Collections of **other taxes, fees and fines**, which fell 8.3 per cent, mainly reflecting lower revenue from primary industry levies and charges, and from radiocommunications licence fees.

CONSOLIDATED PUBLIC SECTOR
NET FINANCING REQUIREMENTS

Source: ABS 5501.0 Annual data

GENERAL GOVERNMENT CURRENT OUTLAYS
AS A PERCENTAGE OF GDP (1)

Source: ABS 5206.0 Annual data

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

Period	Net financing requirements					Financing transactions (c)	
	General government			Public trading enterprises	Total (b)	Net borrowings	Other financing
	Common-wealth	State and local	Total				
ANNUAL (\$ MILLION)							
1986-87	2,512	2,816	5,337	4,582	9,840	12,727	1,110
1987-88	-2,286	1,900	-406	1,376	954	2,146	3,205
1988-89	-6,100	925	-5,202	-159	-5,436	177	-377
1989-90	-7,723	2,952	-4,703	6,610	1,887	-1,757	8,939
1990-91	-892	4,011	2,974	3,937	6,676	11,101	888
1991-92	10,600	8,230	18,809	-374	18,533	21,687	2,997
1992-93	15,853	4,672	20,186	-1,787	18,570	26,322	-5,344

(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 Statistics, Australia* (5512.0) and *Public Finance Section ABS*.

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

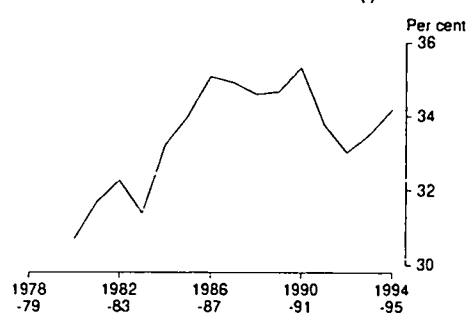
Period	General government									Net financing requirement (b)		
	Current outlays		Total outlays (a)				Revenue (a)			General government	Total	
	Final consumption expenditure	Total	Capital outlays	Common-wealth	State and local	Total	Taxes, fees and fines	Total				
								Common-wealth	State and local			Total
ANNUAL												
1986-87	18.5	35.5	3.8	29.1	18.1	39.3	31.5	27.8	13.7	35.1	2.0	3.7
1987-88	17.5	33.8	2.9	26.7	16.2	36.7	31.6	27.3	13.9	34.9	-0.1	0.3
1988-89	16.7	32.2	2.7	24.7	14.9	34.9	31.3	26.2	13.5	34.6	-1.5	-1.6
1989-90	16.6	32.6	2.7	24.1	15.0	35.3	31.2	26.0	13.2	34.7	-1.3	0.5
1990-91	17.7	34.9	2.8	25.7	16.9	37.7	31.7	26.1	13.3	35.3	0.8	1.8
1991-92	18.5	36.7	3.6	27.1	21.3	40.4	30.1	24.4	13.0	33.8	4.9	4.8
1992-93	18.5	36.9	2.6	27.5	21.5	39.6	29.6	23.7	12.9	33.0	5.0	4.6
1993-94	18.1	36.9	nya	nya	nya	nya	29.8	23.8	13.4	33.5	nya	2.6
1994-95	17.5	36.2					30.9	24.4	13.8	34.2		nya

(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 Statistics, Australia* (5512.0) and *Australian National Accounts, National Income, Expenditure and Product* (5206.0).

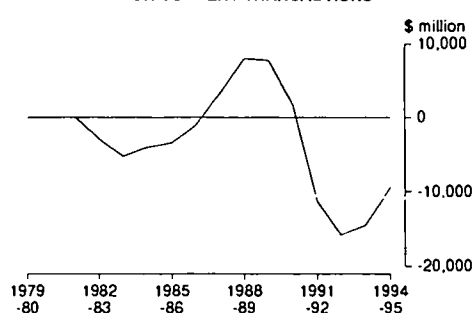
TABLE 4.3. CONSOLIDATED GENERAL GOVERNMENT OUTLAYS AND REVENUE

Period	Current outlays							Total
	Final consumption expenditure			Land, rent, interest and royalties	Subsidies	Personal benefit payments to residents	Other transfers	
	Payments basis	Consumption of fixed capital	Total (a)					
ANNUAL (\$ MILLION)								
1986-87	43,651	5,464	49,038	11,226	4,696	24,852	4,235	94,047
1987-88	46,839	5,744	52,538	12,174	4,509	27,739	4,368	101,328
1988-89	50,393	6,073	56,741	14,013	4,612	29,319	4,840	109,525
1989-90	54,900	6,548	61,620	16,738	4,599	32,443	5,386	120,786
1990-91	60,192	6,944	66,754	16,356	5,788	37,239	5,722	131,859
1991-92	64,243	7,212	71,524	15,385	6,017	42,322	6,572	141,820
1992-93	67,059	7,427	74,611	14,784	6,456	45,912	7,215	148,978
1993-94	69,478	7,639	77,257	16,236	6,491	49,604	8,019	157,607
1994-95	71,378	7,860	79,384	18,454	6,295	51,789	8,801	164,723
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1986-87	9.7	7.4	9.4	20.7	8.6	8.4	7.4	10.2
1987-88	7.3	5.1	7.1	8.4	-4.0	11.6	3.1	7.7
1988-89	7.6	5.7	8.0	15.1	2.3	5.7	10.8	8.1
1989-90	8.9	7.8	8.6	19.4	-0.3	10.7	11.3	10.3
1990-91	9.6	6.0	8.3	-2.3	25.9	14.8	6.2	9.2
1991-92	6.7	3.9	7.1	-5.9	4.0	13.6	14.9	7.6
1992-93	4.4	3.0	4.3	-3.9	7.3	8.5	9.8	5.0
1993-94	3.6	2.9	3.5	9.8	0.5	8.0	11.1	5.8
1994-95	2.7	2.9	2.8	13.7	-3.0	4.4	9.7	4.5
ORIGINAL (\$ MILLION)								
1993-94								
September	17,197	1,889	19,139	4,393	1,515	12,830	2,174	40,051
December	17,284	1,904	19,216	3,040	1,632	12,518	1,931	38,337
March	16,515	1,916	18,487	5,091	1,632	11,939	2,115	39,264
June	18,482	1,930	20,415	3,712	1,712	12,317	1,799	39,955
1994-95								
September	17,399	1,944	19,436	5,023	1,385	12,634	2,411	40,889
December	17,910	1,958	19,903	3,672	1,614	13,267	1,946	40,402
March	16,864	1,972	18,795	5,477	1,633	12,511	2,469	40,885
June	19,205	1,986	21,250	4,282	1,663	13,377	1,975	42,547
1995-96								
September	18,561	1,998	20,539	5,855	1,368	13,543	2,622	43,927
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR								
1994-95								
September	1.2	2.9	1.6	14.3	-8.6	-1.5	10.9	2.1
December	3.6	2.8	3.6	20.8	-1.1	6.0	0.8	5.4
March	2.1	2.9	1.7	7.6	0.1	4.8	16.7	4.1
June	3.9	2.9	4.1	15.4	-2.9	8.6	9.8	6.5
1995-96								
September	6.7	2.8	5.7	16.6	-1.2	7.2	8.8	7.4

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

GENERAL GOVERNMENT REVENUE
AS A PERCENTAGE OF GDP (I)

Source: ABS 5206.0 Annual data

GENERAL GOVERNMENT SURPLUS
ON CURRENT TRANSACTIONS

Source: ABS 5206.0 Annual data

TABLE 4.3. CONSOLIDATED GENERAL GOVERNMENT OUTLAYS AND REVENUE — *continued*

Period	Revenue				Capital outlays		
	Taxes, fees and fines	Income from public enterprises	Interest and dividends	Total revenue	Surplus on current transactions	Gross fixed capital expenditure	Total
ANNUAL (\$ MILLION)							
1986-87	83,362	3,269	6,327	92,958	-1,089	7,807	10,179
1987-88	94,757	2,657	7,206	104,620	3,292	7,516	8,739
1988-89	106,455	1,582	9,534	117,571	8,046	7,565	9,262
1989-90	115,764	1,795	11,073	128,632	7,846	8,629	10,063
1990-91	119,671	2,515	11,398	133,584	1,725	8,783	10,644
1991-92	116,134	4,285	10,125	130,544	-11,276	8,814	14,073
1992-93	119,250	4,915	9,023	133,188	-15,790	9,252	10,671
1993-94	127,104	7,224	8,819	143,147	-14,460	8,745	nya
1994-95	140,305	5,652	9,520	155,477	-9,246	9,212	
PERCENTAGE CHANGE FROM PREVIOUS YEAR							
1986-87	13.1	27.9	12.2	13.5	na	8.1	12.3
1987-88	13.7	-18.7	13.9	12.5		-3.7	-14.1
1988-89	12.3	-40.5	32.3	12.4		0.7	6.0
1989-90	8.7	13.5	16.1	9.4		14.1	8.6
1990-91	3.4	40.1	2.9	3.8		1.8	5.8
1991-92	-3.0	70.4	-11.2	-2.3		0.4	32.2
1992-93	2.7	14.7	-10.9	2.0		5.0	-24.2
1993-94	6.6	47.0	-2.3	7.5		-5.5	nya
1994-95	10.4	-21.8	7.9	8.6		5.3	
ORIGINAL (\$ MILLION)							
1993-94							
September	31,218	3,992	2,531	37,741	-2,310	1,753	2,326
December	27,650	1,500	2,290	31,440	-6,897	2,219	735
March	33,404	580	1,652	35,636	-3,628	1,826	nya
June	34,832	1,152	2,346	38,330	-1,625	2,947	
1994-95							
September	33,743	2,064	1,936	37,743	-3,146	1,803	
December	29,897	1,664	2,370	33,931	-6,471	2,369	
March	37,415	496	2,331	40,242	-643	1,994	
June	39,250	1,428	2,883	43,561	1,014	3,046	
1995-96							
September	35,036	2,261	2,222	39,519	-4,408	2,069	
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR							
1994-95							
September	8.1	-48.3	-23.5	0.0	na	2.9	nya
December	8.1	10.9	3.5	7.9		6.8	
March	12.0	-14.5	41.1	12.9		9.2	
June	12.7	24.0	22.9	13.6		3.4	
1995-96							
September	3.8	9.5	14.8	4.7		14.8	

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

TABLE 4.4. COMMONWEALTH GENERAL GOVERNMENT OUTLAYS AND REVENUE

Period	Current outlays								Total
	Final consumption expenditure			Land, rent, interest and royalties	Subsidies	Current grants to state and local	Personal benefit payments to residents	Other transfers	
	Payments basis	Consumption of fixed capital	Total (a)						
ANNUAL (\$ MILLION)									
1986-87	15,852	591	16,366	7,963	1,938	19,426	24,042	2,178	71,913
1987-88	16,447	637	17,039	7,651	1,804	20,826	26,785	2,142	76,247
1988-89	17,535	689	18,499	7,465	1,806	21,192	28,263	2,373	79,598
1989-90	18,477	653	19,302	7,361	1,911	22,885	31,225	2,549	85,233
1990-91	20,659	701	20,978	6,189	2,833	24,195	35,909	2,520	92,624
1991-92	21,945	729	22,743	5,746	2,480	25,856	40,910	2,943	100,678
1992-93	23,184	767	24,076	5,410	2,498	27,049	44,503	3,324	106,860
1993-94	24,145	794	25,079	6,626	2,741	28,466	48,043	3,583	114,538
1994-95	24,605	825	25,576	8,160	2,820	30,172	50,084	4,058	120,870
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1986-87	9.6	11.1	9.5	12.6	0.8	8.5	8.2	4.4	8.7
1987-88	3.8	7.8	4.1	-3.9	-6.9	7.2	11.4	-1.7	6.0
1988-89	6.6	8.2	8.6	-2.4	0.1	1.8	5.5	10.8	4.4
1989-90	5.4	-5.2	4.3	-1.4	5.8	8.0	10.5	7.4	7.1
1990-91	11.8	7.4	8.7	-15.9	48.2	5.7	15.0	-1.1	8.7
1991-92	6.2	4.0	8.4	-7.2	-12.5	6.9	13.9	16.8	8.7
1992-93	5.6	5.2	5.9	-5.8	0.7	4.6	8.8	12.9	6.1
1993-94	4.1	3.5	4.2	22.5	9.7	5.2	8.0	7.8	7.2
1994-95	1.9	3.9	2.0	23.2	2.9	6.0	4.2	13.3	5.5
ORIGINAL (\$ MILLION)									
1993-94									
September	5,881	197	6,131	2,022	640	7,451	12,403	785	29,432
December	5,952	197	6,177	796	602	7,675	12,132	890	28,272
March	5,715	199	5,970	2,649	728	7,359	11,595	883	29,184
June	6,597	201	6,801	1,159	771	5,981	11,913	1,025	27,650
1994-95									
September	5,733	204	6,030	2,648	626	8,182	12,222	969	30,677
December	6,112	205	6,352	1,315	671	7,183	12,762	883	29,166
March	5,705	207	5,871	2,851	725	7,502	12,162	994	30,105
June	7,055	209	7,323	1,346	798	7,305	12,938	1,212	30,922
1995-96									
September	6,406	210	6,596	3,356	590	8,192	13,161	1,136	33,031
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR									
1994-95									
September	-2.5	3.6	-1.6	31.0	-2.2	9.8	-1.5	23.4	4.2
December	2.7	4.1	2.8	65.2	11.5	-6.4	5.2	-0.8	3.2
March	-0.2	4.0	-1.7	7.6	-0.4	1.9	4.9	12.6	3.2
June	6.9	4.0	7.7	16.1	3.5	22.1	8.6	18.2	11.8
1995-96									
September	11.7	2.9	9.4	26.7	-5.8	0.1	7.7	17.2	7.7

(a) : Includes overseas adjustment — defence. Source: Australian National Accounts: National Income, Expenditure and Product (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)							
1986-87	67,118	2,797	3,891	73,806	1,893	1,187	5,265
1987-88	75,647	2,105	4,050	81,802	5,555	1,188	3,747
1988-89	84,256	721	4,193	89,170	9,572	1,030	4,249
1989-90	91,612	866	3,850	96,328	11,035	1,371	4,126
1990-91	93,822	1,144	3,777	98,743	6,119	1,343	4,606
1991-92	88,579	2,422	3,201	94,202	-6,476	1,569	3,904
1992-93	89,891	3,009	2,712	95,612	-11,248	1,055	4,155
1993-94	94,746	4,464	2,341	101,551	-12,987	954	nya
1994-95	106,214	2,762	2,147	111,123	-9,747	883	
PERCENTAGE CHANGE FROM PREVIOUS YEAR							
1986-87	13.4	32.7	0.2	13.2	na	14.6	-3.5
1987-88	12.7	-24.7	4.1	10.8		0.1	-28.8
1988-89	11.4	-65.7	3.5	9.0		-13.3	13.4
1989-90	8.7	20.1	-8.2	8.0		33.1	-2.9
1990-91	2.4	32.1	-1.9	2.5		-2.0	11.6
1991-92	-5.6	111.7	-15.3	-4.6		16.8	-15.2
1992-93	1.5	24.2	-15.3	1.5		-32.8	6.4
1993-94	5.4	48.4	-13.7	6.2		-9.6	nya
1994-95	12.1	-38.1	-8.3	9.4		-7.4	
ORIGINAL (\$ MILLION)							
1993-94							
September	23,496	3,560	521	27,577	-1,855	114	985
December	20,317	415	572	21,304	-6,968	273	-630
March	25,176	61	498	25,735	-3,449	200	nya
June	25,757	428	750	26,935	-715	367	
1994-95							
September	25,340	1,514	558	27,412	-3,265	246	
December	22,045	516	351	22,912	-6,254	269	
March	28,852	79	576	29,507	-598	62	
June	29,977	653	662	31,292	370	306	
1995-96							
September	26,370	1,772	481	28,623	-4,408	195	
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR							
1994-95							
September	7.8	na	7.1	-0.6	na	115.8	na
December	8.5		-38.6	7.5		-1.5	
March	14.6		15.7	14.7		-69.0	
June	16.4		-11.7	16.2		-16.6	
1995-96							
September	4.1		-13.8	4.4		-20.7	

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

STATE AND LOCAL GENERAL GOVERNMENT
Outlays and revenue

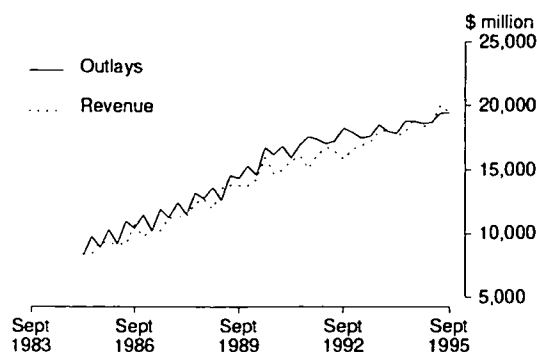
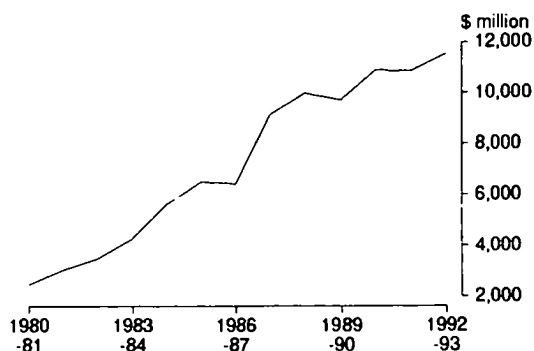


TABLE 4.5. STATE AND LOCAL GENERAL GOVERNMENT OUTLAYS AND REVENUE

Current outlays								
Period	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)								
1986-87	27,799	4,873	32,672	5,719	2,758	810	2,081	44,040
1987-88	30,392	5,107	35,499	7,032	2,705	954	2,255	48,445
1988-89	32,858	5,384	38,242	9,021	2,806	1,056	2,492	53,617
1989-90	36,423	5,895	42,318	11,917	2,688	1,218	2,862	61,003
1990-91	39,533	6,243	45,776	12,641	2,955	1,330	3,234	65,936
1991-92	42,298	6,483	48,781	11,866	3,537	1,412	3,669	69,265
1992-93	43,875	6,660	50,535	11,342	3,958	1,409	3,932	71,176
1993-94	45,333	6,845	52,178	11,229	3,750	1,561	4,479	73,197
1994-95	46,773	7,035	53,808	11,844	3,475	1,705	4,799	75,631
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1986-87	9.8	6.9	9.3	24.9	14.8	13.6	11.9	11.7
1987-88	9.3	4.8	8.7	23.0	-1.9	17.8	8.4	10.0
1988-89	8.1	5.4	7.7	28.3	3.7	10.7	10.5	10.7
1989-90	10.8	9.5	10.7	32.1	-4.2	15.3	14.8	13.8
1990-91	8.5	5.9	8.2	6.1	9.9	9.2	13.0	8.1
1991-92	7.0	3.8	6.6	-6.1	19.7	6.2	13.5	5.0
1992-93	3.7	2.7	3.6	-4.4	11.9	-0.2	7.2	2.8
1993-94	3.3	2.8	3.3	-1.0	-5.3	10.8	13.9	2.8
1994-95	3.2	2.8	3.1	5.5	-7.3	9.2	7.1	3.3
ORIGINAL (\$ MILLION)								
1993-94								
September	11,316	1,692	13,008	2,805	875	427	1,399	18,514
December	11,332	1,707	13,039	2,501	1,030	386	1,051	18,007
March	10,800	1,717	12,517	2,870	904	344	1,242	17,877
June	11,885	1,729	13,614	3,053	941	404	787	18,799
1994-95								
September	11,666	1,740	13,406	2,807	759	412	1,456	18,840
December	11,798	1,753	13,551	2,553	943	505	1,076	18,628
March	11,159	1,765	12,924	3,046	908	349	1,488	18,715
June	12,150	1,777	13,927	3,438	865	439	779	19,448
1995-96								
September	12,155	1,788	13,943	2,827	778	382	1,500	19,430
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR								
1994-95								
September	3.1	2.8	3.1	0.1	-13.3	-3.5	4.1	1.8
December	4.1	2.7	3.9	2.1	-8.4	30.8	2.4	3.4
March	3.3	2.8	3.3	6.1	0.4	1.5	19.8	4.7
June	2.2	2.8	2.3	12.6	-8.1	8.7	-1.0	3.5
1995-96								
September	4.2	2.8	4.0	0.7	2.5	-7.3	3.0	3.1

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

PUBLIC TRADING ENTERPRISES
NET OPERATING SURPLUSTABLE 4.5. STATE AND LOCAL GENERAL GOVERNMENT OUTLAYS AND REVENUE — *continued*

Period	Revenue					Capital outlays		
	Taxes, fees and fines	Income from public enterprises	Current grants from the Commonwealth	Interest and dividends	Total revenue	Surplus on current transactions	Gross fixed capital expenditure	Total
ANNUAL (\$ MILLION)								
1986-87	16,244	472	19,426	4,911	41,053	-2,987	6,620	8,761
1987-88	19,110	552	20,826	5,692	46,180	-2,265	6,328	8,036
1988-89	22,199	861	21,192	7,839	52,091	-1,526	6,535	7,995
1989-90	24,152	929	22,885	9,788	57,754	-3,249	7,258	9,007
1990-91	25,849	1,371	24,195	10,127	61,542	-4,394	7,440	8,536
1991-92	27,555	1,863	25,856	9,191	64,465	-4,800	7,245	11,136
1992-93	29,359	1,906	27,049	8,320	66,634	-4,542	8,197	9,055
1993-94	32,358	2,760	28,466	8,140	71,724	-1,473	7,791	nya
1994-95	34,091	2,890	30,172	8,979	76,132	501	8,329	
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1986-87	12.0	5.6	8.5	19.5	11.0	na	7.1	13.9
1987-88	17.6	16.9	7.2	15.9	12.5		-4.4	-8.3
1988-89	16.2	56.0	1.8	37.7	12.8		3.3	-0.5
1989-90	8.8	7.9	8.0	24.9	10.9		11.1	12.7
1990-91	7.0	47.6	5.7	3.5	6.6		2.5	-5.2
1991-92	6.6	35.9	6.9	-9.2	4.7		-2.6	30.5
1992-93	6.5	2.3	4.6	-9.5	3.4		13.1	-18.7
1993-94	10.2	44.8	5.2	-2.2	7.6		-5.0	nya
1994-95	5.4	4.7	6.0	10.3	6.1		6.9	
ORIGINAL (\$ MILLION)								
1993-94								
September	7,722	432	7,451	2,454	18,059	-455	1,639	1,790
December	7,333	1,085	7,675	1,985	18,078	71	1,946	2,083
March	8,228	519	7,359	1,592	17,698	-179	1,626	nya
June	9,075	724	5,981	2,109	17,889	-910	2,580	
1994-95								
September	8,403	550	8,182	1,824	18,959	119	1,557	
December	7,852	1,148	7,183	2,228	18,411	-217	2,100	
March	8,563	417	7,502	2,188	18,670	-45	1,932	
June	9,273	775	7,305	2,739	20,092	644	2,740	
1995-96								
September	8,666	489	8,192	2,083	19,430	0	1,874	
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR								
1994-95								
September	8.8	27.3	9.8	-25.7	5.0	na	-5.0	nya
December	7.1	5.8	-6.4	12.2	1.8		7.9	
March	4.1	-19.7	1.9	37.4	5.5		18.8	
June	2.2	7.0	22.1	29.9	12.3		6.2	
1995-96								
September	3.1	-11.1	0.1	14.2	2.5		20.4	

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

TABLE 4.6. PUBLIC TRADING ENTERPRISES : SELECTED AGGREGATES

Period	Commonwealth				State and local government				Total			
	Gross		Net	finan-	Gross		Net	finan-	Gross		Net	finan-
	Net	fixed			Net	fixed			Net	fixed		
	operating	capital	Increase	cing	operating	capital	Increase	cing	operating	capital	Increase	cing
	surplus	expend- iture	in stocks	require- ments	surplus	expend- iture	in stocks	require- ments	surplus	expend- iture	in stocks	require- ments
ANNUAL (\$ MILLION)												
1986-87	1,458	3,278	-577	1,482	4,994	7,034	232	3,100	6,452	10,312	-345	4,582
1987-88	3,438	2,844	-358	-736	5,703	6,277	146	2,111	9,140	9,121	-213	1,376
1988-89	3,872	3,273	216	-663	6,127	6,093	-32	503	9,999	9,366	184	-159
1989-90	3,304	5,092	3,314	5,449	6,418	6,930	30	1,160	9,722	12,022	3,344	6,610
1990-91	4,068	4,644	1,262	2,942	6,830	6,433	-140	995	10,899	11,077	1,122	3,937
1991-92	3,539	4,467	-431	-371	7,345	6,625	63	-4	10,884	11,092	-369	-374
1992-93	3,993	3,587	305	187	7,553	6,111	39	-1,604	11,546	9,698	345	-1,787
1993-94	nya	2,793	nya	nya	nya	6,027	nya	nya	nya	8,820	nya	nya
1994-95		4,251				7,053				11,304		
ORIGINAL (\$ MILLION)												
1993-94												
September	1,419	569	-521	-668	2,589	1,522	73	-1,183	4,008	2,091	-448	-1,851
December	415	772	959	1,733	1,617	1,470	562	189	2,032	2,242	1,522	1,922
March	nya	684	nya	nya	nya	759	nya	nya	nya	1,443	nya	nya
June		768				2,276				3,044		
1994-95												
September		1,011				1,604				2,615		
December		933				1,775				2,708		
March		934				1,495				2,429		
June		1,373				2,179				3,552		
1995-96												
September		1,024				1,346				2,370		

Source: Government Financial Estimates, Australia (5501.0) and Australian National Accounts, National Income, Expenditure and Product (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)									
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	96,057	93,085	4,851	97,938	-869	-2,052	-1,896
1991-92	99,517	3,111	102,638	87,776	5,522	93,398	9,942	-603	9,340
1992-93	105,510	3,878	109,389	89,218	5,620	94,838	16,029	-746	14,551
1993-94	113,127	1,027	114,154	93,774	6,713	100,488	16,724	-568	15,837
1994-95	119,460	2,325	121,785	105,432	4,725	110,156	26,812	-2,314	24,498
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1986-87	6.7	-6.5	5.7	10.9	8.0	10.7	na	na	na
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	6.0	24.7	6.6	1.6	1.8	1.5			
1993-94	7.2	-73.5	4.4	5.1	19.5	6.0			
1994-95	5.6	126.3	6.7	12.4	-29.6	9.6			
ORIGINAL (\$ MILLION)									
1994-95									
October	9,714	-23	9,691	6,796	188	6,983	3,644	-936	2,707
November	9,254	398	9,652	7,263	163	7,426	2,237	-11	2,226
December	9,773	370	10,143	7,697	495	8,192	2,036	-85	1,951
January	10,197	228	10,424	8,559	391	8,950	1,513	-38	1,475
February	9,121	-61	9,060	8,445	124	8,569	14,530	-1,170	13,360
March	10,528	288	10,816	11,522	158	11,679	-962	99	-864
April	9,217	-300	8,918	10,299	88	10,387	-1,468	-1	-1,469
May	11,408	699	12,107	9,502	333	9,835	2,445	-173	2,272
June	9,372	-40	9,332	10,257	749	11,006	-1,672	-1	-1,673
1995-96									
July	12,351	-1,598	10,753	10,692	510	11,203	-253	-197	-450
August	10,094	478	10,571	7,305	1,639	8,944	1,628	-1	1,627
September	10,825	-1,173	9,652	8,195	66	8,261	-1,392	-1	1,392
October	10,072	280	10,352	8,358	190	8,548	-1,805	-351	1,805
November	10,570	47	10,616	7,537	166	7,703	-2,913	89	2,913
December	10,364	-1,494	8,870	10,136	715	10,850	-1,864	-116	-1,980

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 and Expected Expenditure, Australia (5625.0)

Stocks, Selected Industry Sales and Expected Sales, Australia (5629.0)

Retail Trade, Australia (8501.0)

New Motor Vehicle Registrations, Australia, Preliminary (9301.0)

☐ In December 1995, the trend estimate of **turnover**, at current prices, for **retail and selected service establishments** rose 0.3 per cent. This continues the pattern of easing growth observed since May 1995 when a rise of 1.0 per cent was recorded. Since September 1995, the trend estimate has risen by \$120.2 million. The main contributors to this rise were the Food retailing group (up \$86.7 million), the Recreational good retailing group (up \$20.7 million) and the Hospitality and services group (up \$18.5 million). Other retailing was the only group which recorded a fall (down \$5.6 million).

☐ In December 1995 the trend estimate of turnover in current price terms for:

- **food retailing** rose 0.6 per cent. The growth rate has slowed since mid 1995: in June, July and August the growth rates were 1.1 per cent. The growth rate for September 1995 was 1.0 per cent, October 0.9 per cent and November 0.7 per cent.
- **department stores** recorded zero growth. The strong growth (0.9 per cent each month) observed in April and May had appreciably weakened by July (0.3 per cent growth). The trend estimates have recorded little change since the zero growth recorded in August.
- **clothing and soft good retailing** rose 0.2 per cent, following a 0.5 per cent rise in November. A slightly stronger growth was recorded in August and September (0.8 per cent each month) but the growth has since weakened.
- **household good retailing** rose 0.1 per cent for the second consecutive month, after being in decline from July to October.
- **recreational good retailing** rose 1.1 per cent. The growth rates have generally eased

from a brief period of strong growth in the each of the three months to July 1995 when growth in excess of 2 per cent a month was recorded.

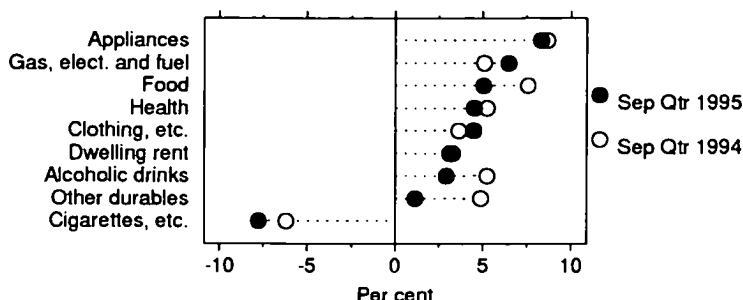
- **other retailing industry** fell 0.6 per cent. The trend estimate for this group has fallen sharply in the last four months, after having recorded zero growth in August.
- **hospitality and service industry** rose 0.3 per cent. Although stronger growth was recorded in the first half of 1995, the trend growth rates have been easing gradually since April 1995.

☐ In December 1995, the trend estimate for **total new motor vehicle registrations** remained at the same level as the previous month; 6.9 per cent below the peak trend level in April 1995 and 4.3 per cent below the level in December 1994. The trend estimate for **passenger vehicle registrations** rose slightly (up 0.3 per cent) over November 1995, the first monthly rise observed since the peak in April 1995. The trend for **other vehicle registrations** fell 1.2 per cent, continuing the decline observed since the peak in May 1995.

☐ In December 1995, the seasonally adjusted estimate of total new vehicle registrations rose 5.7 per cent over November 1995 but remained 1.2 per cent below the number recorded in December 1994. Passenger vehicle registrations rose 5.3 per cent over November 1995, while other vehicle registrations rose 7.8 per cent.

☐ In original terms, passenger vehicle registrations fell 1.6 per cent in December 1995, while other vehicle registrations fell 7.2 per cent. Registrations fell in all States and Territories except Queensland and Tasmania.

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



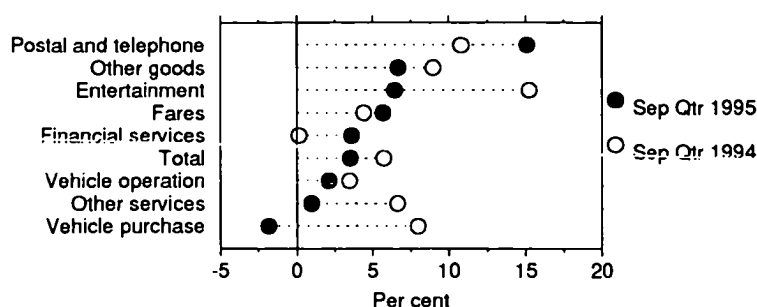
Source: ABS 5206.0

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
ANNUAL (\$ MILLION)									
1986-87	30,552	4,076	8,858	12,653	5,002	8,121	13,013	35,533	4,253
1987-88	31,170	4,077	9,050	13,034	5,525	8,302	13,556	36,614	4,274
1988-89	30,961	4,036	9,112	13,091	5,917	8,621	14,347	37,937	4,381
1989-90	31,623	3,975	9,329	12,914	6,702	8,671	14,838	39,341	4,659
1990-91	32,348	3,875	9,378	12,548	6,656	8,359	15,283	40,519	4,783
1991-92	33,287	3,640	9,291	13,045	6,776	8,884	16,170	41,556	4,793
1992-93	34,352	3,379	9,286	13,036	7,126	9,309	16,933	42,739	4,978
1993-94	35,595	3,133	9,705	13,399	7,639	9,391	17,632	44,074	4,960
1994-95	37,978	2,966	10,164	13,922	8,286	9,500	18,434	45,527	5,242
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1986-87	0.1	1.0	-2.6	-1.0	0.7	-2.6	6.4	3.2	3.7
1987-88	2.0	0.0	2.2	3.0	10.5	2.2	4.2	3.0	0.5
1988-89	-0.7	-1.0	0.7	0.4	7.1	3.8	5.8	3.6	2.5
1989-90	2.1	-1.5	2.4	-1.4	13.3	0.6	3.4	3.7	6.3
1990-91	2.3	-2.5	0.5	-2.8	-0.7	-3.6	3.0	3.0	2.7
1991-92	2.9	-6.1	-0.9	4.0	1.8	6.3	5.8	2.6	0.2
1992-93	3.2	-7.2	-0.1	-0.1	5.2	4.8	4.7	2.8	3.9
1993-94	3.6	-7.3	4.5	2.8	7.2	0.9	4.1	3.1	-0.4
1994-95	6.7	-5.3	4.7	3.9	8.5	1.2	4.5	3.3	5.7
SEASONALLY ADJUSTED (\$ MILLION)									
1993-94									
September	8,691	807	2,393	3,287	1,845	2,327	4,314	10,889	1,220
December	8,794	782	2,404	3,331	1,893	2,372	4,404	10,973	1,247
March	9,071	774	2,453	3,412	1,940	2,355	4,392	11,058	1,275
June	9,031	770	2,473	3,378	1,958	2,343	4,506	11,150	1,242
1994-95									
September	9,348	757	2,518	3,407	2,005	2,441	4,539	11,247	1,282
December	9,439	746	2,513	3,550	2,011	2,297	4,623	11,340	1,314
March	9,482	735	2,578	3,431	2,073	2,399	4,639	11,430	1,292
June	9,675	728	2,550	3,504	2,207	2,388	4,613	11,508	1,344
1995-96									
September	9,818	698	2,592	3,560	2,172	2,469	4,744	11,601	1,365
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1994-95									
September	3.5	-1.7	1.8	0.9	2.4	4.2	0.7	0.9	3.2
December	1.0	-1.5	-0.2	4.2	0.3	-5.9	1.9	0.8	2.5
March	0.5	-1.5	2.6	-3.4	3.1	4.4	0.3	0.8	-1.7
June	2.0	-1.0	-1.1	2.1	6.5	-0.5	-0.6	0.7	4.0
1995-96									
September	1.5	-4.1	1.6	1.6	-1.6	3.4	2.8	0.8	1.6

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**



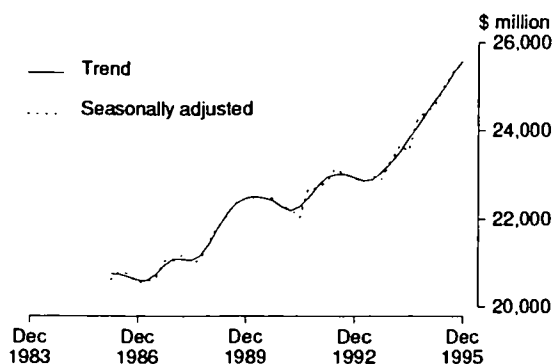
Source: ABS 5206.0

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

Period	Fares	Purchase of motor vehicles	Operation of motor vehicles	Postal and telephone services	Entertainment and recreation	Financial services	Other goods	Other services	Net expenditure overseas	Total
ANNUAL (\$ MILLION)										
1986-87	5,236	6,611	11,985	2,641	9,370	6,074	12,432	15,795	-785	191,420
1987-88	5,525	6,470	12,981	2,792	9,734	7,438	13,027	17,027	-1,368	199,228
1988-89	5,643	7,994	13,721	2,995	10,047	8,121	14,096	18,294	-1,214	208,100
1989-90	5,872	9,470	14,020	3,231	10,252	8,559	15,179	19,381	-588	217,428
1990-91	6,449	8,915	13,646	3,382	10,650	8,738	15,322	19,330	-1,291	218,890
1991-92	7,126	8,440	14,255	3,708	10,989	8,532	16,356	19,861	-2,005	224,704
1992-93	7,358	9,019	14,627	4,180	11,508	8,558	16,657	20,173	-2,456	230,762
1993-94	7,350	8,994	14,953	4,226	12,515	8,948	17,256	20,381	-3,509	236,642
1994-95	7,891	9,804	15,286	4,808	14,131	9,030	18,475	21,522	-4,244	248,722
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1986-87	3.4	-22.7	6.9	5.0	3.1	14.0	1.2	3.6	na	0.9
1987-88	5.5	-2.1	8.3	5.7	3.9	22.5	4.8	7.8		4.1
1988-89	2.1	23.6	5.7	7.3	3.2	9.2	8.2	7.4		4.5
1989-90	4.1	18.5	2.2	7.9	2.0	5.4	7.7	5.9		4.5
1990-91	9.8	-5.9	-2.7	4.7	3.9	2.1	0.9	-0.3		0.7
1991-92	10.5	-5.3	4.5	9.6	3.2	-2.4	6.7	2.7		2.7
1992-93	3.3	6.9	2.6	12.7	4.7	0.3	1.8	1.6		2.7
1993-94	-0.1	-0.3	2.2	1.1	8.8	4.6	3.6	1.0		2.5
1994-95	7.4	9.0	2.2	13.8	12.9	0.9	7.1	5.6		5.1
SEASONALLY ADJUSTED (\$ MILLION)										
1993-94										
September	1,837	2,136	3,685	1,016	3,026	2,207	4,194	5,035	-818	58,091
December	1,796	2,209	3,738	1,045	3,145	2,222	4,361	5,135	-801	59,050
March	1,890	2,310	3,793	1,096	3,162	2,271	4,321	4,987	-779	59,781
June	1,829	2,344	3,738	1,070	3,178	2,248	4,370	5,234	-857	60,005
1994-95										
September	1,918	2,307	3,812	1,126	3,487	2,210	4,571	5,369	-925	61,419
December	2,015	2,442	3,810	1,170	3,512	2,252	4,601	5,296	-876	61,955
March	2,007	2,509	3,815	1,275	3,504	2,272	4,561	5,319	-833	62,388
June	1,956	2,553	3,849	1,240	3,626	2,297	4,742	5,548	-1,104	63,224
1995-96										
September	2,027	2,265	3,892	1,296	3,712	2,290	4,877	5,422	-1,214	63,586
PERCENTAGE CHANGE FROM PREVIOUS QUARTER										
1994-95										
September	4.9	-1.6	2.0	5.2	9.7	-1.7	4.6	2.6	na	2.4
December	5.1	5.9	-0.1	3.9	0.7	1.9	0.7	-1.4		0.9
March	-0.4	2.7	0.1	9.0	-0.2	0.9	-0.9	0.4		0.7
June	-2.5	1.8	0.9	-2.7	3.5	1.1	4.0	4.3		1.3
1995-96										
September	3.6	-11.3	1.1	4.5	2.4	-0.3	2.8	-2.3		0.6

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

RETAIL TURNOVER
AT 1989-90 PRICES



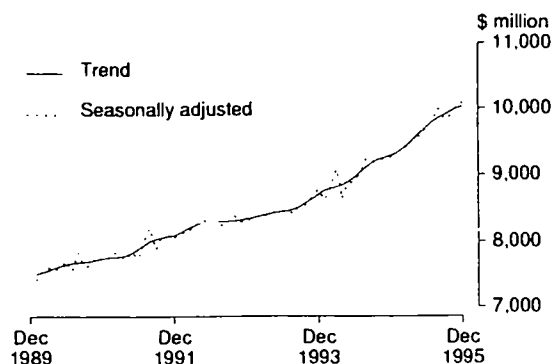
Source: ABS 8501.0 Quarterly data

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

Period	Food retailing	Department stores	Clothing and soft good retailing	Household good retailing	Recreational good retailing	Other retailing	Hospitality and services	Total
ANNUAL (\$ MILLION)								
1986-87	31,073.4	9,776.8	7,275.8	9,146.1	4,406.4	5,962.7	14,933.1	82,574.3
1987-88	31,791.1	9,797.3	7,410.0	9,752.2	4,372.0	6,226.2	15,240.0	84,588.8
1988-89	32,037.4	9,771.0	7,595.2	10,229.7	4,544.3	6,994.3	15,565.8	86,737.7
1989-90	33,320.3	9,826.2	7,375.4	10,595.0	4,929.3	7,570.9	16,269.3	89,886.4
1990-91	33,920.2	9,460.2	7,278.3	10,125.4	4,697.2	7,573.7	15,856.3	88,911.3
1991-92	35,466.9	9,795.7	7,631.1	10,474.9	4,831.6	8,010.7	15,298.4	91,509.3
1992-93	35,689.4	9,944.3	7,372.0	11,085.6	4,691.2	8,086.4	14,887.8	91,756.7
1993-94	35,733.7	10,023.8	7,310.8	11,643.4	4,826.9	8,621.8	15,367.2	93,527.6
1994-95	37,510.7	10,330.9	7,471.4	12,162.4	5,175.2	9,073.8	16,623.9	98,348.3
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1986-87	1.1	-0.2	-4.8	-3.6	-0.1	4.2	-0.7	-0.3
1987-88	2.3	0.2	1.8	6.6	-0.8	4.4	2.1	2.4
1988-89	0.8	-0.3	2.5	4.9	3.9	12.3	2.1	2.5
1989-90	4.0	0.6	-2.9	3.6	8.5	8.2	4.5	3.6
1990-91	1.8	-3.7	-1.3	-4.4	-4.7	0.0	-2.5	-1.1
1991-92	4.6	3.5	4.8	3.5	2.9	5.8	-3.5	2.9
1992-93	0.6	1.5	-3.4	5.8	-2.9	0.9	-2.7	0.3
1993-94	0.1	0.8	-0.8	5.0	2.9	6.6	3.2	1.9
1994-95	5.0	3.1	2.2	4.5	7.2	5.2	8.2	5.2
SEASONALLY ADJUSTED (\$ MILLION)								
1993-94								
December	8,906.5	2,484.8	1,819.3	2,906.3	1,206.5	2,194.0	3,820.3	23,337.7
March	9,038.0	2,554.5	1,856.0	2,954.5	1,223.8	2,163.0	3,880.7	23,670.5
June	8,915.0	2,519.2	1,806.5	2,973.9	1,225.4	2,158.3	3,938.8	23,537.2
1994-95								
September	9,203.4	2,559.9	1,844.6	3,010.5	1,303.3	2,277.6	4,096.2	24,295.6
December	9,371.9	2,575.3	1,854.9	2,971.4	1,313.7	2,222.3	4,111.3	24,420.9
March	9,385.6	2,567.8	1,909.2	3,024.6	1,243.1	2,261.4	4,202.2	24,594.0
June	9,540.5	2,584.8	1,869.2	3,154.4	1,305.8	2,333.2	4,234.5	25,022.4
1995-96								
September	9,656.7	2,687.9	1,909.0	3,083.6	1,396.0	2,374.7	4,254.3	25,362.2
December	9,880.8	2,648.3	1,915.7	3,127.8	1,418.2	2,297.9	4,255.3	25,544.1
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1994-95								
December	1.8	0.6	0.6	-1.3	0.8	-2.4	0.4	0.5
March	0.1	-0.3	2.9	1.8	-5.4	1.8	2.2	0.7
June	1.7	0.7	-2.1	4.3	5.0	3.2	0.8	1.7
1995-96								
September	1.2	4.0	2.1	-2.2	6.9	1.8	0.5	1.4
December	2.3	-1.5	0.4	1.4	1.6	-3.2	0.0	0.7

Source: Retail Trade, Australia (8501.0).

RETAIL TURNOVER



Source: ABS 8501.0 Monthly data

TABLE 5.3. RETAIL TURNOVER BY INDUSTRY GROUP

Period	Food retailing	Department stores	Clothing and soft good retailing	Household good retailing	Recreational good retailing	Other retailing	Hospitality and services	Total
ANNUAL (\$ MILLION)								
1986-87	25,332.4	8,426.5	6,008.9	8,207.9	3,713.0	5,291.5	12,260.1	69,240.3
1987-88	27,345.7	8,946.7	6,588.5	9,169.8	4,022.3	5,840.3	13,492.5	75,405.8
1988-89	29,980.7	9,380.0	7,220.4	9,953.0	4,449.6	6,783.4	14,542.0	82,309.1
1989-90	33,320.3	9,826.2	7,375.4	10,595.0	4,929.3	7,570.9	16,269.3	89,886.4
1990-91	35,377.8	9,834.5	7,596.1	10,327.2	4,895.3	7,844.8	16,872.0	92,747.7
1991-92	38,085.2	10,354.7	8,099.9	10,721.7	5,252.0	8,556.3	16,818.2	97,888.0
1992-93	39,384.7	10,648.5	7,891.8	11,304.2	5,393.9	8,957.5	16,761.0	100,341.6
1993-94	40,670.7	10,797.9	7,778.9	11,977.6	5,731.0	9,724.4	17,743.6	104,424.1
1994-95	43,963.0	11,208.9	7,957.4	12,587.6	6,298.8	10,456.5	19,772.4	112,244.6
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1986-87	9.4	8.5	4.3	4.1	11.9	12.0	8.4	8.3
1987-88	7.9	6.2	9.6	11.7	8.3	10.4	10.1	8.9
1988-89	9.6	4.8	9.6	8.5	10.6	16.1	7.8	9.2
1989-90	11.1	4.8	2.1	6.5	10.8	11.6	11.9	9.2
1990-91	6.2	0.1	3.0	-2.5	-0.7	3.6	3.7	3.2
1991-92	7.7	5.3	6.6	3.8	7.3	9.1	-0.3	5.5
1992-93	3.4	2.8	-2.6	5.4	2.7	4.7	-0.3	2.5
1993-94	3.3	1.4	-1.4	6.0	6.2	8.6	5.9	4.1
1994-95	8.1	3.8	2.3	5.1	9.9	7.5	11.4	7.5
TREND (\$ MILLION)								
1994-95								
October	3,598.1	929.7	660.7	1,034.4	531.4	862.7	1,618.8	9,235.9
November	3,620.3	929.4	665.4	1,032.8	530.9	856.4	1,626.6	9,261.7
December	3,643.2	930.8	668.5	1,033.2	527.0	852.9	1,635.6	9,291.3
January	3,668.3	931.2	670.9	1,037.4	520.9	855.5	1,648.5	9,332.6
February	3,695.7	931.5	672.1	1,046.0	514.6	864.5	1,664.4	9,388.8
March	3,727.8	935.9	671.3	1,056.7	512.0	878.3	1,680.3	9,462.2
April	3,764.1	943.9	669.1	1,066.0	516.2	893.6	1,695.2	9,548.1
May	3,803.0	952.8	667.1	1,072.8	527.4	907.8	1,708.3	9,639.2
June	3,844.4	959.4	667.1	1,075.7	541.7	918.0	1,718.9	9,725.2
1995-96								
July	3,886.8	962.6	669.9	1,074.5	555.2	923.1	1,727.6	9,799.7
August	3,928.3	962.8	675.2	1,071.2	564.8	923.4	1,735.5	9,861.3
September	3,967.1	961.9	680.9	1,068.4	571.8	919.9	1,743.1	9,913.0
October	4,001.7	961.0	685.3	1,067.7	578.8	914.3	1,750.3	9,959.1
November	4,030.8	962.0	689.0	1,068.8	586.1	908.2	1,756.6	10,001.4
December	4,053.8	962.4	690.4	1,069.9	592.5	902.6	1,761.6	10,033.2
PERCENTAGE CHANGE FROM PREVIOUS MONTH								
1994-95								
June	1.1	0.7	0.0	0.3	2.7	1.1	0.6	0.9
1995-96								
July	1.1	0.3	0.4	-0.1	2.5	0.6	0.5	0.8
August	1.1	0.0	0.8	-0.3	1.7	0.0	0.5	0.6
September	1.0	-0.1	0.8	-0.3	1.2	-0.4	0.4	0.5
October	0.9	-0.1	0.6	-0.1	1.2	-0.6	0.4	0.5
November	0.7	0.1	0.5	0.1	1.3	-0.7	0.4	0.4
December	0.6	0.0	0.2	0.1	1.1	-0.6	0.3	0.3

Source: Retail Trade, Australia (8501.0).

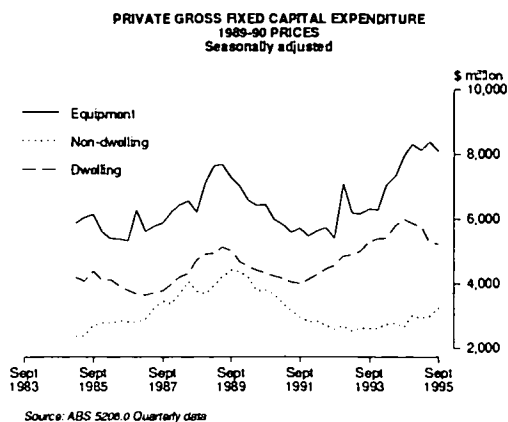


TABLE 5.4. PRIVATE GROSS FIXED CAPITAL EXPENDITURE AND STOCKS AT AVERAGE 1989-90 PRICES

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)								
1986-87	14,863	11,775	23,086	34,861	4,951	54,675	-1,557	-379
1987-88	16,256	14,567	25,105	39,672	6,155	62,083	1,382	-771
1988-89	19,689	15,549	28,630	44,179	7,093	70,961	3,330	480
1989-90	18,633	16,768	27,252	44,020	5,168	67,821	1,765	3,157
1990-91	16,757	14,097	23,834	37,931	5,351	60,039	-2,877	1,499
1991-92	16,835	11,407	22,552	33,959	5,881	56,675	-1,620	-569
1992-93	19,311	10,453	24,889	35,342	5,936	60,589	-18	276
1993-94	21,916	10,781	27,036	37,817	6,565	66,298	883	-500
1994-95	22,930	11,618	32,823	44,441	6,349	73,720	4,170	-1,305
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1986-87	-10.3	5.7	2.4	3.5	-1.9	-1.1	na	na
1987-88	9.4	23.7	8.7	13.8	24.3	13.5		
1988-89	21.1	6.7	14.0	11.4	15.2	14.3		
1989-90	-5.4	7.8	-4.8	-0.4	-27.1	-4.4		
1990-91	-10.1	-15.9	-12.5	-13.8	3.5	-11.5		
1991-92	0.5	-19.1	-5.4	-10.5	9.9	-5.6		
1992-93	14.7	-8.4	10.4	4.1	0.9	6.9		
1993-94	13.5	3.1	8.6	7.0	10.6	9.4		
1994-95	4.6	7.8	21.4	17.5	-3.3	11.2		
SEASONALLY ADJUSTED (\$ MILLION)								
1993-94								
September	5,302	2,620	6,316	8,936	1,568	15,806	-15	149
December	5,396	2,615	6,286	8,901	1,652	15,949	596	-165
March	5,430	2,749	7,067	9,816	1,675	16,921	543	-205
June	5,809	2,797	7,314	10,111	1,676	17,596	-252	-290
1994-95								
September	5,993	2,655	7,936	10,591	1,738	18,322	1,466	-660
December	5,871	3,022	8,323	11,345	1,650	18,866	1,292	-275
March	5,771	2,935	8,133	11,068	1,501	18,340	734	-390
June	5,273	3,000	8,384	11,384	1,446	18,103	726	53
1995-96								
September	5,226	3,264	8,092	11,356	1,378	17,960	1,481	278
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1994-95								
September	3.2	-5.1	8.5	4.7	3.7	4.1	na	na
December	-2.0	13.8	4.9	7.1	-5.1	3.0		
March	-1.7	-2.9	-2.3	-2.4	-9.0	-2.8		
June	-8.6	2.2	3.1	2.9	-3.7	-1.3		
1995-96								
September	-0.9	8.8	-3.5	-0.2	-4.7	-0.8		

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	Other selected indus- tries	Total	Mining	Manu- facturing	Other selected indus- tries	Total	
ANNUAL (\$ MILLION)									
1987-88	1,610	938	6,644	9,193	2,271	6,021	8,274	16,566	25,759
1988-89	1,470	1,229	8,173	10,872	2,423	6,185	10,048	18,656	29,527
1989-90	1,739	1,337	8,387	11,463	2,161	6,920	9,532	18,613	30,076
1990-91	2,027	1,159	7,710	10,897	2,355	6,244	8,971	17,570	28,467
1991-92	2,042	1,048	4,986	8,076	2,016	5,695	8,433	16,145	24,220
1992-93	2,828	1,029	3,904	7,761	2,326	6,009	9,752	18,086	25,847
1993-94	3,192	933	4,040	8,165	2,482	6,881	11,229	20,591	28,758
1994-95	3,122	1,093	4,482	8,696	3,551	6,622	13,497	25,670	34,366
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1988-89	-8.7	31.0	23.0	18.3	6.7	2.7	21.4	12.6	14.6
1989-90	18.3	8.8	2.6	5.4	-10.8	11.9	-5.1	-0.2	1.9
1990-91	16.6	-13.3	-8.1	-4.9	9.0	-9.8	-5.9	-5.6	-5.3
1991-92	0.7	-9.6	-35.3	-25.9	-14.4	-8.8	-6.0	-8.1	-14.9
1992-93	38.5	-1.8	-21.7	-3.9	15.4	5.5	15.6	12.0	6.7
1993-94	12.9	-9.3	3.5	5.2	6.7	14.5	15.1	13.9	11.3
1994-95	-2.2	17.1	10.9	6.5	43.1	25.3	20.2	24.7	19.5
SEASONALLY ADJUSTED (\$ MILLION)									
1993-94									
September	774	205	835	1,814	608	1,672	2,613	4,893	6,707
December	920	250	1,037	2,207	565	1,692	2,599	4,856	7,063
March	767	209	1,070	2,045	617	1,658	2,819	5,093	7,139
June	717	258	1,086	2,060	697	1,840	3,212	5,749	7,809
1994-95									
September	653	179	1,025	1,857	817	2,080	3,284	6,181	8,038
December	794	305	1,092	2,191	915	1,874	3,566	6,355	8,546
March	850	303	1,174	2,327	905	2,325	3,196	6,426	8,753
June	826	254	1,191	2,271	911	2,360	3,405	6,677	8,948
1995-96									
September	780	277	1,587	2,644	841	2,065	3,314	6,221	8,865
PERCENTAGE CHANGE FOM PREVIOUS QUARTER — SEASONALLY ADJUSTED									
1994-95									
September	-9.0	-30.5	-5.6	-9.9	17.2	13.1	2.2	7.5	2.9
December	21.6	70.3	6.5	18.0	12.0	-9.9	8.6	2.8	6.3
March	7.1	-0.7	7.5	6.2	-1.1	24.0	-10.4	1.1	2.4
June	-2.9	-16.3	1.5	-2.4	0.7	1.5	6.6	3.9	2.2
1995-96									
September	-5.5	9.2	33.2	16.4	-7.7	-12.5	-2.7	-6.8	-0.9
TREND (\$ MILLION)									
1993-94									
September	826	230	854	1,910	599	1,648	2,505	4,753	6,663
December	839	227	990	2,057	585	1,671	2,644	4,901	6,958
March	788	225	1,065	2,078	618	1,737	2,869	5,224	7,302
June	718	223	1,070	2,011	707	1,832	3,139	5,677	7,688
1994-95									
September	705	240	1,063	2,008	813	1,945	3,346	6,104	8,113
December	768	269	1,074	2,112	892	2,095	3,403	6,390	8,502
March	818	284	1,158	2,260	911	2,203	3,367	6,481	8,741
June	826	282	1,300	2,408	895	2,249	3,334	6,478	8,886
1995-96									
September	803	266	1,463	2,531	865	2,230	3,309	6,405	8,936
PERCENTAGE CHANGE FOM PREVIOUS QUARTER — TREND									
1994-95									
September	-1.7	7.5	-0.6	-0.1	15.1	6.2	6.6	7.5	5.5
December	9.0	12.2	1.0	5.1	9.7	7.7	1.7	4.7	4.8
March	6.5	5.4	7.8	7.0	2.1	5.2	-1.1	1.4	2.8
June	1.0	-0.7	12.3	6.6	-1.8	2.1	-1.0	-0.1	1.7
1995-96									
September	-2.8	-5.7	12.5	5.1	-3.3	-0.8	-0.7	-1.1	0.6

(a) : Excludes public sector and all businesses classified to agriculture, forestry, fishing, hunting and community services. Source: *Private New Capital Expenditure and Expected Expenditure, Australia* (5625.0).

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)							
1989-90	21,018	29,539	30,899	31,332	31,076	30,888	30,076
1990-91	26,931	27,903	30,528	30,019	28,903	29,144	28,467
1991-92	23,438	23,310	24,950	25,459	25,094	25,065	24,220
1992-93	20,969	23,329	24,528	25,473	26,487	26,847	25,847
1993-94	22,137	23,638	24,336	26,609	29,019	29,429	28,758
1994-95	25,239	28,459	31,808	33,093	34,148	34,824	34,366
1995-96	26,283	31,350	34,072	36,089	nya	nya	nya
NEW CAPITAL EXPENDITURE BY INDUSTRY MINING (\$ MILLION)							
1989-90	3,191	4,421	4,245	4,368	4,204	4,054	3,901
1990-91	4,275	4,477	5,021	4,716	4,747	4,585	4,383
1991-92	4,333	4,413	4,529	4,775	4,515	4,221	4,058
1992-93	4,397	4,603	5,412	5,404	5,725	5,506	5,153
1993-94	6,469	6,583	6,528	6,318	6,009	6,113	5,674
1994-95	5,479	5,838	7,191	7,371	7,315	7,241	6,673
1995-96	5,292	6,755	7,321	7,013	nya	nya	nya
MANUFACTURING (\$ MILLION)							
1989-90	7,434	7,684	8,167	8,328	8,362	8,377	8,257
1990-91	7,216	7,659	8,724	8,133	7,831	7,698	7,403
1991-92	7,783	7,673	7,534	7,474	7,324	7,151	6,743
1992-93	7,043	7,559	7,707	7,628	7,436	7,405	7,038
1993-94	6,183	6,754	7,404	7,855	8,103	8,136	7,815
1994-95	7,129	8,339	8,981	9,651	9,632	9,841	9,714
1995-96	8,251	9,364	10,089	10,495	nya	nya	nya
OTHER SELECTED INDUSTRIES (\$ MILLION)							
1989-90	10,393	17,433	18,488	18,636	18,510	18,457	17,919
1990-91	15,439	15,767	16,784	17,170	16,325	16,860	16,681
1991-92	11,322	11,224	12,887	13,210	13,255	13,693	13,419
1992-93	9,529	11,168	11,409	12,440	13,326	13,937	13,656
1993-94	9,486	10,301	10,404	12,436	14,907	15,180	15,269
1994-95	12,631	14,282	15,636	16,071	17,202	17,741	17,978
1995-96	12,741	15,231	16,662	18,581	nya	nya	nya
NEW CAPITAL EXPENDITURE BY ASSET BUILDINGS AND STRUCTURES (\$ MILLION)							
1989-90	8,896	13,566	13,257	12,654	12,533	12,010	11,463
1990-91	10,957	11,186	11,788	11,714	11,395	11,606	10,897
1991-92	8,775	8,592	9,032	9,078	8,791	8,391	8,076
1992-93	6,658	7,247	7,718	7,982	8,575	8,226	7,761
1993-94	7,415	7,727	7,538	8,161	8,711	8,580	8,165
1994-95	7,763	8,637	9,509	8,717	9,469	9,297	8,696
1995-96	8,195	9,271	10,212	11,448	nya	nya	nya
EQUIPMENT, PLANT AND MACHINERY (\$ MILLION)							
1989-90	12,122	15,973	17,642	18,679	18,543	18,878	18,613
1990-91	15,973	16,717	18,740	18,305	17,508	17,537	17,570
1991-92	14,662	14,718	15,918	16,381	16,303	16,674	16,145
1992-93	14,311	16,082	16,810	17,490	17,912	18,621	18,086
1993-94	14,724	15,911	16,798	18,448	20,306	20,849	20,591
1994-95	17,477	19,823	22,300	24,376	24,679	25,527	25,670
1995-96	18,088	22,080	23,860	24,642	nya	nya	nya

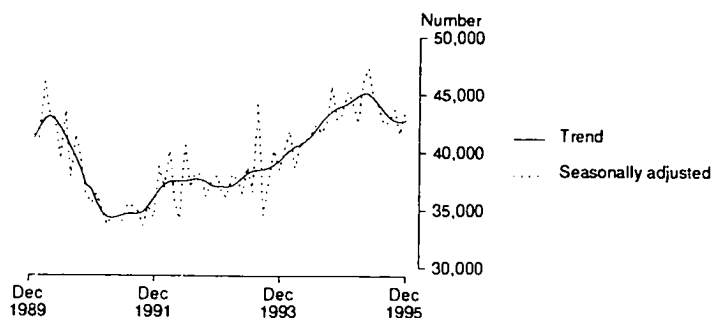
(a) : Excludes public sector and all businesses classified to agriculture, forestry, fishing, hunting and community services. Source: Private New Capital Expenditure and Expected Expenditure, Australia (5625.0).

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

Period	Current prices					Average 1989-90 prices						
	Mining	Manufac- turing	Whole- sale trade	Retail trade	Other selected indus- tries	Total	Mining	Manufac- turing	Whole- sale trade	Retail trade	Other selected indus- tries	Total
ANNUAL (\$ MILLION)												
1986-87	2,232	18,535	14,014	10,250	413	45,444	2,518	21,467	14,925	11,956	489	51,355
1987-88	2,334	20,398	15,311	11,171	493	49,707	2,527	21,874	15,559	12,187	545	52,692
1988-89	2,507	22,097	17,251	12,301	493	54,699	2,654	22,478	17,689	12,685	514	56,020
1989-90	3,215	23,884	17,998	13,049	512	58,658	3,270	23,533	17,752	12,807	501	57,863
1990-91	3,710	22,871	16,965	13,051	622	57,219	3,555	22,129	16,368	12,374	579	55,005
1991-92	3,370	22,215	16,803	13,086	630	56,104	3,257	21,436	16,053	12,124	570	53,440
1992-93	3,594	23,027	16,219	14,313	471	57,624	3,378	21,832	14,963	12,824	416	53,413
1993-94	3,464	22,626	18,821	13,629	409	58,949	3,307	21,288	17,186	12,023	352	54,156
1994-95	3,519	25,381	21,411	15,049	431	65,791	3,230	22,475	19,511	12,961	357	58,534
PERCENTAGE CHANGE FROM PREVIOUS YEAR												
1986-87	27.1	4.9	8.1	2.3	7.0	6.2	16.1	-3.0	-2.3	-6.9	-2.2	-2.9
1987-88	4.6	10.1	9.3	9.0	19.4	9.4	0.4	1.9	4.2	1.9	11.5	2.6
1988-89	10.0	8.3	12.7	10.1	0.0	10.0	5.0	2.8	13.7	4.1	-5.7	6.3
1989-90	25.2	8.1	4.3	6.1	3.9	7.2	23.2	4.7	0.4	1.0	-2.5	3.3
1990-91	15.4	-4.2	-5.7	0.0	21.5	-2.5	8.7	-6.0	-7.8	-3.4	15.6	-4.9
1991-92	-9.2	-2.9	-1.0	0.3	1.3	-1.9	-8.4	-3.1	-1.9	-2.0	-1.6	-2.8
1992-93	6.6	3.7	-3.5	9.4	-25.3	2.7	3.7	1.8	-6.8	5.8	-27.0	-0.1
1993-94	-3.6	-1.7	16.0	-4.8	-13.2	2.3	-2.1	-2.5	14.9	-6.2	-15.4	1.4
1994-95	1.6	12.2	13.8	10.4	5.4	11.6	-2.3	5.6	13.5	7.8	1.4	8.1
SEASONALLY ADJUSTED (\$ MILLION)												
1993-94												
September	3,561	22,840	17,404	14,311	461	58,577	3,365	21,492	15,827	12,783	402	53,871
December	3,721	22,696	18,219	13,991	465	59,091	3,559	21,483	16,589	12,464	403	54,498
March	3,624	22,721	18,846	13,796	460	59,447	3,490	21,547	17,318	12,256	397	55,007
June	3,544	22,489	19,146	13,969	417	59,566	3,384	21,167	17,483	12,323	360	54,716
1994-95												
September	3,580	23,021	19,703	14,785	403	61,494	3,421	21,448	18,199	13,003	344	56,415
December	3,514	23,524	20,510	15,050	435	63,034	3,322	21,661	19,198	13,178	367	57,726
March	3,440	24,289	21,183	15,242	419	64,572	3,217	21,950	19,662	13,248	351	58,428
June	3,603	25,225	21,781	15,424	440	66,473	3,307	22,341	19,848	13,284	365	59,144
1995-96												
September	3,729	25,870	22,397	15,618	450	68,064	3,454	22,925	20,472	13,374	368	60,594
PERCENTAGE CHANGE FROM PREVIOUS QUARTER — SEASONALLY ADJUSTED												
1994-95												
September	1.0	2.4	2.9	5.8	-3.4	3.2	1.1	1.3	4.1	5.5	-4.4	3.1
December	-1.9	2.2	4.1	1.8	7.8	2.5	-2.9	1.0	5.5	1.3	6.8	2.3
March	-2.1	3.2	3.3	1.3	-3.7	2.4	-3.2	1.3	2.4	0.5	-4.4	1.2
June	4.7	3.9	2.8	1.2	5.1	2.9	2.8	1.8	0.9	0.3	3.9	1.2
1995-96												
September	3.5	2.6	2.8	1.3	2.3	2.4	4.4	2.6	3.1	0.7	1.0	2.5
TREND (\$ MILLION)												
1993-94												
September	3,653	22,844	17,366	14,330	472	58,665	3,468	21,593	15,862	12,798	412	54,133
December	3,641	22,723	18,126	14,000	462	58,953	3,485	21,490	16,531	12,468	401	54,375
March	3,626	22,611	18,755	13,868	446	59,306	3,479	21,390	17,129	12,305	385	54,687
June	3,592	22,660	19,230	14,128	427	60,037	3,430	21,343	17,662	12,480	367	55,283
1994-95												
September	3,535	22,959	19,778	14,601	415	61,289	3,378	21,409	18,314	12,840	354	56,295
December	3,500	23,550	20,452	15,028	418	62,947	3,314	21,627	19,014	13,146	353	57,454
March	3,516	24,338	21,153	15,262	429	64,698	3,280	21,991	19,584	13,261	359	58,475
June	3,586	25,128	21,795	15,431	438	66,378	3,306	22,391	20,006	13,305	363	59,372
1995-96												
September	3,695	25,876	22,394	15,611	445	68,022	3,401	22,794	20,364	13,360	366	60,285
PERCENTAGE CHANGE FROM PREVIOUS QUARTER — TREND												
1994-95												
September	-1.6	1.3	2.9	3.4	-2.8	2.1	-1.5	0.3	3.7	2.9	-3.5	1.8
December	-1.0	2.6	3.4	2.9	0.6	2.7	-1.9	1.0	3.8	2.4	-0.3	2.1
March	0.5	3.3	3.4	1.6	2.6	2.8	-1.0	1.7	3.0	0.9	1.6	1.8
June	2.0	3.2	3.0	1.1	2.2	2.6	0.8	1.8	2.2	0.3	1.1	1.5
1995-96												
September	3.0	3.0	2.7	1.2	1.7	2.5	2.9	1.8	1.8	0.4	0.8	1.5

(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, Selected Industry 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			Seasonally adjusted			Trend		
	Passenger vehicles (a)	Other vehicles (b)	Total	Passenger vehicles (a)	Other vehicles (b)	Total	Passenger vehicles (a)	Other vehicles (b)	Total
ANNUAL									
1986-87	376,080	92,721	468,801	na	na	na	na	na	na
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	437,024	84,161	521,185						
1992-93	449,777	91,728	541,505						
1993-94	475,982	98,285	574,267						
1994-95	528,501	110,407	638,908						
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1986-87	-21.1	-31.7	-23.4	na	na	na	na	na	na
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						
1993-94	5.8	7.1	6.1						
1994-95	11.0	12.3	11.3						
MONTHLY									
1994-95									
October	45,354	8,988	54,342	45,804	9,216	55,019	43,534	8,936	52,469
November	45,485	9,949	55,434	42,791	9,219	52,011	43,804	8,996	52,800
December	43,948	8,850	52,798	43,334	9,378	52,712	43,998	9,060	53,058
January	36,283	6,657	42,940	45,312	8,909	54,221	44,226	9,147	53,373
February	41,292	7,900	49,192	44,471	8,931	53,402	44,547	9,252	53,799
March	47,264	9,982	57,246	42,540	8,928	51,468	44,896	9,360	54,255
April	39,470	8,250	47,720	46,219	9,969	56,188	45,122	9,443	54,565
May	52,556	11,566	64,122	47,388	9,696	57,083	45,097	9,451	54,548
June	47,511	12,308	59,819	44,433	9,684	54,116	44,711	9,320	54,031
1995-96									
July	43,723	9,196	52,919	44,032	8,688	52,720	44,134	9,057	53,191
August	45,920	8,215	54,135	42,434	8,427	50,860	43,516	8,733	52,250
September	41,305	7,980	49,285	42,697	8,643	51,340	43,016	8,451	51,467
October	45,179	8,310	53,489	43,792	8,325	52,117	42,771	8,247	51,018
November	43,685	8,266	51,951	41,573	7,724	49,298	42,680	8,103	50,783
December	42,978	7,672	50,650	43,780	8,325	52,105	42,788	8,006	50,794
PERCENTAGE CHANGE FROM PREVIOUS MONTH									
1994-95									
June	-9.6	6.4	-6.7	-6.2	-0.1	-5.2	-0.9	-1.4	-0.9
1995-96									
July	-8.0	-25.3	-11.5	-0.9	-10.3	-2.6	-1.3	-2.8	-1.6
August	5.0	-10.7	2.3	-3.6	-3.0	-3.5	-1.4	-3.6	-1.8
September	-10.1	-2.9	-9.0	0.6	2.6	0.9	-1.1	-3.2	-1.5
October	9.4	4.1	8.5	2.6	-3.7	1.5	-0.6	-2.4	-0.9
November	-3.3	-0.5	-2.9	-5.1	-7.2	-5.4	-0.2	-1.8	-0.5
December	-1.6	-7.2	-2.5	5.3	7.8	5.7	0.3	-1.2	0.0

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

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PRODUCTION

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RELATED PUBLICATIONS

Stocks, Selected Industry Sales and Expected Sales, Australia (5629.0)

Livestock Products, Australia (7215.0)

Quarterly Indexes of Industrial Production (8125.0)

Manufacturing Production, Australia (8301.0)

Actual and Expected Private Mineral Exploration, Australia (8412.0)

Tourist Accommodation, Australia (8635.0)

Building Approvals, Australia (8731.0)

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

PRODUCTION

☐ In December 1995, the trend estimate for the **value of total building approved** fell 1.7 per cent, the fifth consecutive monthly fall since the zero growth recorded in July 1995. There would need to be a rise of more than 16 per cent (twice the historical average monthly movement) in the seasonally adjusted series in January 1996 for the trend to halt its decline.

☐ The trend for the **value of residential building approved** rose slightly (up 0.1 per cent) for the first time after having been in continuous decline since the peak in August 1994. The trend will begin to fall again unless there is a rise of more than 2 per cent in the seasonally adjusted series in January 1996. (The historical average monthly movement is 5 per cent.)

☐ The trend for the **value of non-residential building approved** fell 4.9 per cent in December 1995, following falls of 3.1 per cent in October and 4.0 per cent in November 1995. The trend will continue to fall unless there is a rise of more than 42 per cent in the seasonally adjusted series in January 1996. (The historical average monthly movement is 19 per cent.)

☐ The trend for the **total number of dwelling units approved** fell 0.6 per cent in December 1995 to 10,198. This follows falls of 1.8 per cent in October and 1.4 per cent in November 1995. There would need to be a rise of nearly 2 per cent in the seasonally adjusted series in January 1996 for the trend to level out (The historical average monthly movement is 4 per cent).

☐ The trend for the **number of private sector houses approved** fell 0.8 per cent in December 1995 to 7,119, the smallest monthly fall in the last twelve months. There would need to be a rise of more than 3 per cent in the seasonally adjusted series in January 1996 for the trend to level out. (The historical average monthly movement is 4 per cent.)

☐ The trend for the **number of other residential dwellings approved** rose 0.3 per cent in December 1995 to 2,923, following falls of 2.7 per cent in October and 1.5 per cent in November 1995.

☐ In seasonally adjusted terms, **dwelling units commenced** in the September quarter 1995 fell to 32,067, 12.2 per cent below the June quarter 1995 estimate and 32.5 per cent below the September quarter 1994 estimate. **Total new private sector houses** fell 7.5 per cent in the September quarter 1995 to 21,913, 30.5 per cent lower than a year earlier.

☐ The **total value of residential building** done, in seasonally adjusted terms, at average 1989-90 prices, fell 6.3 per cent in the September quarter 1995 following a fall of 3.8 per cent in the June quarter 1995. The September quarter 1995 estimate was 14.7 per cent below the September quarter 1994 estimate.

☐ The **total value of non-residential building** done, in seasonally adjusted terms, at average 1989-90 prices, rose 2.3 per cent in the September quarter 1995 following a rise of 14.9 per cent in the June quarter 1995. The September quarter 1995 estimate was 21.1 per cent above the level recorded a year earlier.

☐ The **total value of engineering construction work done**, in seasonally adjusted terms, at average 1989-90 prices, rose 5.5 per cent in the September quarter 1995 following a rise of 2.8 per cent in the June quarter 1995, and is now 8.2 per cent above the level recorded in the September quarter 1994.

☐ **Private sector construction activity**, in seasonally adjusted terms, at average 1989-90 prices, rose 0.4 per cent in the September quarter 1995. A fall of 6.7 per cent in residential building work done was more than offset by a rise of 4.6 per cent in non-residential building work done and a rise of 23.2 per cent in engineering construction work done. Private sector construction activity was 0.1 per cent below the level a year earlier.

☐ **Public sector construction activity**, in seasonally adjusted terms, at average 1989-90 prices fell 2.3 per cent in the September quarter 1995. Activity fell in all categories: residential building work done fell 4.3 per cent, non-residential building work done fell 2.8 per cent and engineering construction work done fell 1.9 per cent. However, public sector construction work done in the September quarter 1995 was 3.1 per cent above the level recorded a year earlier.

☐ In December 1995:

- the trend estimate for **cattle slaughtering**s rose marginally, but has fallen 2.2 per cent since the last peak in June 1995.
- the trend estimate for **slaughtering of calves** rose 1.7 per cent and has risen 7.3 per cent since the last trough in April 1995.
- the trend estimate for **sheep slaughtering**s fell 3.0 per cent and has fallen 31.7 per cent since the last peak in September 1994.
- the trend estimate for **lamb slaughtering**s rose 1.3 per cent and is 9.3 per cent higher than the last trough in July 1995.
- the trend estimate for **pig slaughtering**s rose marginally but is still 6.6 per cent below the last peak in November 1994.
- the trend estimate for **red meat** production fell for the sixth consecutive month and is down 10.2 per cent from the last peak in September 1994. **Beef** production fell for the sixth consecutive month, but is still 2.8 per cent lower than the last peak in June 1995. The trend

estimate for **mutton** production fell 2.5 per cent from November 1995 and has fallen 27.7 per cent since the last peak in August 1994. The trend estimate for **lamb** production rose by 1.5 per cent and has risen 16.2 per cent since the last trough in June 1995. **Pig meat** production fell marginally from November 1995 and has fallen 7.5 per cent since the last peak in May 1995.

- the trend estimate for **chicken meat** production continued to rise marginally and is now 4.7 per cent above the last trough in June 1995.

☐ The trend estimate for **whole milk** intake by factories for November 1995 fell marginally for the first time in nine months, but is still 8.6 per cent above the last trough in March 1995.

☐ The trend estimate for **wool receivals** by brokers and dealers rose 1.6 per cent in December 1995. Since the last trough in August 1995, it has risen 6.3 per cent, but is still 4.5 per cent below the last peak in February 1995.

☐ **Expenditure on mineral exploration (other than petroleum)** fell 8.9 per cent in the September quarter 1995 to \$222.9 million, following an 18.1 per cent fall in the March quarter and a 28.5 per cent rise in the June quarter. Expenditure in the September quarter 1995 was 1.4 per cent below expenditure in the September quarter 1994. Gold exploration expenditure fell 19.0 per cent from the June quarter 1995 but remains the principal mineral sought with expenditure of \$128.5 million for the September quarter. **Total expenditure on petroleum exploration** rose 3.8 per cent in the September quarter 1995 to \$203.2 million, following a 30.6 per cent fall in the March quarter and a 52.7 per cent rise in the June quarter 1995.

☐ The latest trend estimates of **production** show that of the sixty indicators available to December 1995, 14 showed rising production trends, 33 showed falling trends and 13 were relatively stable. Most notably:

- Both **gas and electricity** production remained flat.
- **Portland cement** production fell 2.8 per cent, continuing the decline observed since January 1995.
- **Clay brick** production fell 2.5 per cent. This continued the steady decline from December 1994. A rise of just over 14 per cent in the seasonally adjusted estimate for January 1996 would cause the trend to rise. (The historical average monthly movement is 3 per cent.)
- **Car and station wagon** production was flat. This series would require a fall of over 14 per

cent in the seasonally adjusted estimate for January 1996 for the trend to fall. (The historical average monthly movement is 8 per cent.)

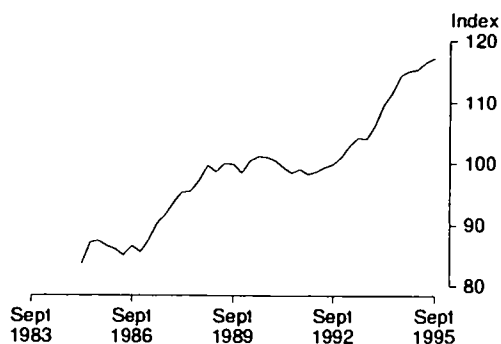
- Production of **vehicles for goods and materials** fell 1.9 per cent, continuing the fall since December 1994. This series would require a rise of just over 3 per cent in the seasonally adjusted estimate for January 1996 for the trend to rise. (The historical average monthly movement is 11 per cent.)
- Production of **flour of wheat or of meslin** rose 2.1 per cent, continuing the steady rise since March 1995. This series would require a fall of nearly 18 per cent in the seasonally adjusted estimate for January 1996 for the trend to fall. (The historical average monthly movement is 3 per cent.)

☐ For **hotels, motels and guest houses**, between the September quarter 1994 and the September quarter 1995:

- **rooms available** rose 1.5 per cent overall to 168,912. Victoria and Western Australia were the only States to have recorded falls.
- **room nights** occupied rose 4.3 per cent for Australia with rises recorded in all States and Territories except Tasmania (down 0.7 per cent) and the Australian Capital Territory (down 1.6 per cent). The rises range from 8.1 per cent for Victoria, 7.2 per cent for Northern Territory, 6.1 per cent for New South Wales, 5.0 per cent for South Australia, 1.6 per cent for Queensland to 0.8 per cent for Western Australia.
- the **room occupancy rate** for Australia rose 1.5 percentage points to 59.9 per cent, which was the highest September quarter result since 1988. The most substantial rises recorded were for Victoria and New South Wales (up 4.2 and 3.0 percentage points respectively). Falls were recorded for Queensland (down 1.6 percentage points), Tasmania (down 1.4 percentage points) and Australian Capital Territory (down 3.3 percentage points).
- **takings from accommodation** for hotels, motels and guest houses rose 12.1 per cent to \$852 million, while **average takings per room night occupied** rose from \$85 to \$92. Takings from accommodation rose in all States and Territories.
- **employment** (full-time and part-time) at hotel, motel and guest house accommodation establishments (including working proprietors and those working on other than accommodation activities) rose 3.1 per cent to 107,198 persons.

PRODUCTION

INDEX OF TOTAL INDUSTRIAL PRODUCTION
1989-90 = 100.0
Seasonally adjusted

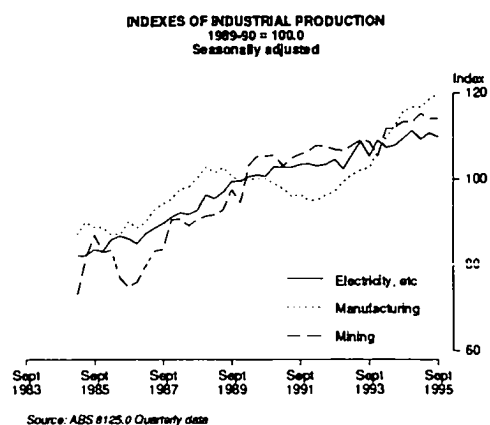


Source: ABS 8125.0 Quarterly data

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	Textile, clothing, footwear and leather	Wood and paper products
ANNUAL (1989-90 = 100.0)							
1986-87	78.4	90.2	86.6	87.5	91.8	107.9	102.5
1987-88	88.5	96.2	90.9	94.0	97.1	109.4	108.6
1988-89	91.6	101.7	95.2	98.9	99.8	111.5	118.9
1989-90	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	104.8	98.1	102.1	99.9	102.2	97.5	97.4
1991-92	107.1	95.7	103.3	98.9	102.5	92.1	98.7
1992-93	108.0	99.7	105.2	102.0	109.3	90.6	94.6
1993-94	109.9	107.4	106.6	107.7	114.0	84.2	96.9
1994-95	114.2	116.4	108.9	114.9	120.8	80.5	104.5
PERCENTAGE CHANGE FROM PREVIOUS YEAR							
1986-87	-5.1	2.7	2.2	1.3	6.0	-0.5	-3.4
1987-88	12.9	6.7	5.0	7.4	5.8	1.4	6.0
1988-89	3.5	5.7	4.7	5.2	2.8	1.9	9.5
1989-90	9.2	-1.7	5.0	1.1	0.2	-10.3	-15.9
1990-91	4.8	-1.9	2.1	-0.1	2.2	-2.5	-2.6
1991-92	2.2	-2.4	1.2	-1.0	0.3	-5.5	1.3
1992-93	0.8	4.2	1.8	3.1	6.6	-1.6	-4.2
1993-94	1.8	7.7	1.3	5.6	4.3	-7.1	2.4
1994-95	3.9	8.4	2.2	6.7	6.0	-4.4	7.8
SEASONALLY ADJUSTED (1989-90 = 100.0)							
1993-94							
September	108.6	102.6	105.2	104.1	113.2	88.6	96.4
December	105.1	106.0	108.9	106.3	113.9	76.5	96.0
March	111.6	109.6	107.3	109.7	113.4	89.0	97.2
June	112.0	112.3	107.8	111.6	118.1	83.8	98.5
1994-95							
September	113.4	115.7	109.4	114.4	124.2	79.2	104.3
December	113.0	116.7	111.2	115.2	124.1	76.8	103.5
March	115.2	116.8	109.2	115.4	117.6	83.6	104.2
June	114.1	118.5	110.7	116.5	120.1	90.9	109.0
1995-96							
September	114.0	119.8	109.8	117.3	123.4	84.1	99.3
PERCENTAGE CHANGE FROM PREVIOUS QUARTER							
1994-95							
September	1.2	3.0	1.5	2.5	5.2	-5.5	5.9
December	-0.4	0.9	1.6	0.7	-0.1	-3.0	-0.8
March	1.9	0.1	-1.8	0.2	-5.2	8.9	0.7
June	-1.0	1.5	1.4	1.0	2.1	8.7	4.6
1995-96							
September	-0.1	1.1	-0.8	0.7	2.7	-7.5	-8.9

(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).

**TABLE 6.1. INDEXES OF INDUSTRIAL PRODUCTION BY INDUSTRY — continued**

<i>Selected manufacturing industries — continued</i>						
Period	Printing, publishing and recorded media	Petroleum, coal, chemical and associated products	Non-metallic mineral products	Metal products	Machinery and equipment	Other manufacturing
ANNUAL (1989-90 = 100.0)						
1986-87	90.7	92.5	87.6	84.3	87.0	83.2
1987-88	99.5	99.1	91.9	91.3	91.8	95.2
1988-89	104.1	101.5	103.1	97.3	99.9	99.5
1989-90	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	97.0	103.7	89.9	99.3	96.8	84.9
1991-92	92.0	101.8	87.6	98.5	91.5	81.9
1992-93	95.1	100.7	96.5	97.5	100.9	86.8
1993-94	107.6	109.7	110.0	103.0	113.1	97.4
1994-95	119.0	116.3	129.7	109.3	125.2	114.7
PERCENTAGE CHANGE FROM PREVIOUS YEAR						
1986-87	3.4	3.6	-4.8	4.1	2.2	5.4
1987-88	9.7	7.1	4.9	8.3	5.5	14.4
1988-89	4.6	2.4	12.2	6.6	8.8	4.5
1989-90	-3.9	-1.5	-3.0	2.8	0.1	0.5
1990-91	-3.0	3.7	-10.1	-0.7	-3.2	-15.1
1991-92	-5.2	-1.8	-2.6	-0.8	-5.5	-3.5
1992-93	3.4	-1.1	10.2	-1.0	10.3	6.0
1993-94	13.1	8.9	14.0	5.6	12.1	12.2
1994-95	10.6	6.0	17.9	6.1	10.7	17.8
SEASONALLY ADJUSTED (1989-90 = 100.0)						
1993-94						
September	96.8	105.8	103.4	101.2	103.4	86.9
December	103.9	109.2	109.8	104.1	111.0	93.2
March	110.1	111.0	112.5	102.2	118.7	106.2
June	120.1	113.3	115.0	104.5	120.0	105.3
1994-95						
September	118.6	116.3	126.5	109.9	121.0	111.1
December	117.0	116.5	132.2	110.2	124.8	112.1
March	114.8	117.6	132.3	107.5	130.4	117.2
June	123.0	124.9	128.4	107.2	127.4	117.0
1995-96						
September	122.7	120.6	129.8	111.8	132.1	117.5
PERCENTAGE CHANGE FROM PREVIOUS QUARTER						
1994-95						
September	-1.2	2.6	10.0	5.2	0.8	5.5
December	-1.3	0.2	4.5	0.3	3.1	0.9
March	-1.9	0.9	0.1	-2.5	4.5	4.5
June	7.1	6.2	-2.9	-0.3	-2.3	-0.2
1995-96						
September	-0.2	-3.4	1.1	4.3	3.7	0.4

Source: Quarterly Indexes of Industrial Production (8125.0).

PRODUCTION

TABLE 6.2. MANUFACTURING AND LIVESTOCK PRODUCTION : SELECTED INDICATORS

Period	Wool	Wool yam (tonnes)	Man-made fibre (⁰⁰⁰ sqm)	Textile floor coverings (⁰⁰⁰ sqm)	Meat : carcass weight		Milk intake by factories (M litres)
	receivals				Chicken meat (b) (c) (tonnes)		
	(a) (tonnes)						
ANNUAL							
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	43,804	2,621,641	379,852	6,263
1990-91	1,012,666	18,809	184,502	41,647	2,740,568	388,242	6,403
1991-92	836,600	18,549	185,530	42,258	2,793,545	415,569	6,731
1992-93	844,077	18,182	185,060	42,105	2,797,507	434,716	7,327
1993-94	784,218	21,015	184,731	46,909	2,811,254	468,722	8,077
1994-95	679,355	23,093	185,257	47,257	2,750,146	465,977	8,206
PERCENTAGE CHANGE FROM PREVIOUS YEAR							
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	-4.6	11.9	3.1	-0.4
1990-91	-3.5	-4.8	3.0	-4.9	4.5	2.2	2.2
1991-92	-17.4	-1.4	0.6	1.5	1.9	7.0	5.1
1992-93	0.9	-2.0	-0.3	-0.4	0.1	4.6	8.9
1993-94	-7.1	15.6	-0.2	11.4	0.5	7.8	10.2
1994-95	-13.4	9.9	0.3	0.7	-2.2	-0.6	1.6
SEASONALLY ADJUSTED UNLESS FOOTNOTED							
1994-95							
October	54,815	2,091	15,479	4,316	237,127	39,074	694
November	49,008	1,960	14,593	4,171	229,040	35,334	695
December	54,749	2,041	15,256	3,966	233,387	42,517	688
January	55,429	2,092	17,698	4,497	230,599	38,602	659
February	60,039	1,944	15,564	4,284	214,703	37,796	662
March	57,030	1,887	16,045	3,899	218,977	42,383	653
April	53,280	1,785	13,379	3,539	218,262	37,823	654
May	46,673	1,749	14,168	3,497	219,493	36,615	671
June	56,437	1,820	13,691	3,576	223,573	37,575	734
1995-96							
July	48,715	1,986	13,463	4,144	214,472	39,996	721
August	50,298	1,778	15,811	3,448	219,912	36,781	703
September	46,610	1,857	12,987	3,345	217,901	39,429	724
October	52,647	1,651	12,105	3,732	211,791	37,197	722
November	49,893	1,306	13,933	3,060	211,595	38,014	707
December	57,714	1,656	11,831	3,980	217,514	42,190	nya
PERCENTAGE CHANGE FROM PREVIOUS MONTH							
1994-95							
June	20.9	4.1	-3.4	2.3	1.9	2.6	9.4
1995-96							
July	-13.7	9.1	-1.7	15.9	-4.1	6.4	-1.8
August	3.2	-10.4	17.4	-16.8	2.5	-8.0	-2.4
September	-7.3	4.4	-17.9	-3.0	-0.9	7.2	2.9
October	13.0	-11.1	-6.8	11.6	-2.8	-5.7	-0.3
November	-5.2	-20.9	15.1	-18.0	-0.1	2.2	-2.0
December	15.7	26.8	-15.1	30.1	2.8	11.0	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* (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							
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	2,460	153,623
1991-92	1,630	5,749	6,394	268,834	295,778	2,445	156,414
1992-93	1,723	6,224	6,445	274,643	307,671	2,847	159,871
1993-94	1,820	6,733	7,209	298,108	325,572	2,990	161,812
1994-95	1,862	7,124	7,449	300,969	305,056	3,101	165,066
PERCENTAGE CHANGE FROM PREVIOUS YEAR							
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	-1.4	1.7
1992-93	5.7	8.3	0.8	2.2	4.0	16.5	2.2
1993-94	5.6	8.2	11.9	8.5	5.8	5.0	1.2
1994-95	2.3	5.8	3.3	1.0	-6.3	3.7	2.0
SEASONALLY ADJUSTED							
1994-95							
October	158	587	610	27,403	26,807	253	13,672
November	156	540	612	26,948	26,490	248	13,765
December	162	615	600	26,138	24,875	237	13,916
January	175	625	637	22,199	27,459	213	13,944
February	156	604	636	24,414	24,266	259	13,816
March	146	603	647	23,293	24,262	278	13,743
April	151	579	624	19,847	22,918	243	13,942
May	147	548	622	25,225	25,363	253	13,837
June	147	560	600	26,711	25,214	264	13,843
1995-96							
July	140	539	601	25,947	25,811	258	14,356
August	126	537	638	26,078	27,875	275	13,536
September	132	588	606	25,113	28,208	229	13,866
October	131	532	604	22,429	26,524	203	13,920
November	122	441	621	23,881	26,228	254	13,765
December	117	503	652	27,203	25,602	301	13,781
PERCENTAGE CHANGE FROM PREVIOUS MONTH							
1994-95							
June	0.6	2.1	-3.6	5.9	-0.6	4.5	0.0
1995-96							
July	-4.8	-3.8	0.1	-2.9	2.4	-2.3	3.7
August	-10.6	-0.5	6.3	0.5	8.0	6.8	-5.7
September	5.3	9.5	-5.2	-3.7	1.2	-16.7	2.4
October	-0.9	-9.4	-0.2	-10.7	-6.0	-11.7	0.4
November	-6.8	-17.1	2.8	6.5	-1.1	25.1	-1.1
December	-4.4	13.9	5.0	13.9	-2.4	18.6	0.1

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

PRODUCTION

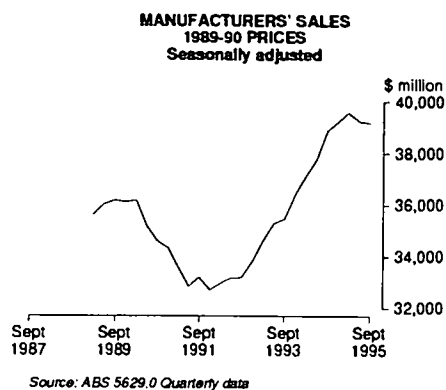


TABLE 6.3. MANUFACTURERS' SALES AND STOCKS

Period	Sales		Stocks(a)		Stocks to sales ratio (b)
	Current prices	Average 1989-90 prices	Current prices	Average 1989-90 prices	
ANNUAL (\$ MILLION)					
1986-87	102,799	124,667	18,535	21,467	0.72
1987-88	116,813	131,645	20,398	21,874	0.70
1988-89	134,062	141,069	22,087	22,478	0.66
1989-90	143,777	143,844	23,884	23,533	0.66
1990-91	140,267	135,366	22,871	22,129	0.65
1991-92	138,591	132,411	22,215	21,436	0.64
1992-93	145,964	136,747	23,027	21,832	0.63
1993-94	158,870	146,527	22,626	21,288	0.57
1994-95	174,653	156,887	25,381	22,475	0.58
SEASONALLY ADJUSTED (\$ MILLION)					
1993-94					
September	38,410	35,470	22,840	21,492	0.59
December	39,436	36,378	22,696	21,483	0.58
March	40,160	37,121	22,721	21,547	0.57
June	41,086	37,759	22,489	21,167	0.55
1994-95					
September	42,567	38,903	23,021	21,448	0.54
December	43,316	39,250	23,524	21,661	0.54
March	44,385	39,607	24,289	21,950	0.55
June	44,606	39,271	25,225	22,341	0.57
1995-96					
September	44,808	39,214	25,870	22,925	0.58

(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, Selected Industry 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)										
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	620.2
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
1993-94	191.6	453.7	7.6	27.7	58.7	53.3	792.6	144.5	362.2	506.7
1994-95	201.0	554.5	7.8	38.0	48.4	43.6	893.3	169.0	519.8	688.8
QUARTERLY (\$ MILLION)										
1993-94										
September	48.0	100.1	2.6	6.4	15.8	13.6	186.5	34.8	103.7	138.5
December	52.7	111.6	2.2	7.0	16.7	18.7	208.9	31.3	99.9	131.2
March	40.2	108.8	1.4	6.8	9.3	9.1	175.6	32.4	80.3	112.7
June	50.6	133.4	1.4	7.4	16.9	10.9	220.6	46.0	78.2	124.2
1994-95										
September	47.8	138.2	2.1	10.7	17.0	10.3	226.1	41.7	138.7	180.5
December	52.5	143.5	1.7	10.6	12.5	11.5	232.3	42.3	142.4	184.7
March	49.2	114.2	1.8	7.4	8.6	9.1	190.3	28.1	100.1	128.2
June	51.5	158.6	2.2	9.3	10.3	12.7	244.6	56.9	138.6	195.7
1995-96										
September	49.8	128.5	2.1	12.7	15.3	14.5	222.9	50.0	153.2	203.2
EXPECTED EXPENDITURE REPORTED 6 MONTHS BEFORE PERIOD (\$ MILLION) (a)										
6 months to —										
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
June 1994							319.4	41.3	235.1	276.4
December 1994							349.2	58.8	336.3	395.1
June 1995							347.0	61.5	255.8	317.3
December 1995							349.0	84.4	207.4	291.8

(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 (^{'000} tonnes)	Coal (^{'000} tonnes)	Dia- monds (^{'000} carats)	Iron ore (^{'000} tonnes)	Mang- anese ore (^{'000} tonnes)	Natural gas (Giga litres) (a)	Crude oil (Mega litres) (b)	Uranium (oxide (^{'000} tonnes)	Metallic content					
									Copper (^{'000} tonnes)	Gold (kg)	Lead (^{'000} tonnes)	Nickel (^{'000} tonnes)	Tin (tonnes)	Zinc (^{'000} tonnes)
ANNUAL														
1986-87	34,102	189,875	30,332	101,748	1,853	15,177	31,874	4,457	218	110,696	489	75	7,069	778
1987-88	36,370	179,692	35,221	95,932	1,976	15,276	31,139	4,164	244	153,723	462	63	7,023	760
1988-89	37,355	197,078	36,470	97,619	1,907	15,960	28,255	4,212	287	167,601	486	63	7,255	768
1989-90	39,983	206,708	35,700	109,888	2,285	20,286	31,993	4,089	310	224,099	522	66	8,188	866
1990-91	41,831	214,986	29,964	111,475	1,567	21,301	31,955	5,213	331	239,923	542	69	5,684	919
1991-92	39,855	228,589	41,424	115,302	1,327	22,568	31,309	4,349	338	241,470	567	60	6,210	1,022
1992-93	41,180	225,641	42,199	116,505	1,715	23,963	30,703	2,704	427	245,124	554	68	7,048	1,053
1993-94	41,286	228,352	39,909	123,892	2,045	26,118	28,945	2,751	432	256,182	540	73	7,972	1,025
1994-95	42,308	240,515	43,674	136,839	2,047	29,100	31,162	2,632	360	248,602	455	104	7,300	917
ORIGINAL														
1992-93														
June	10,225	56,261	10,030	29,466	606	6,293	7,681	994	104	61,500	125	19	1,921	265
1993-94														
September	10,395	58,748	12,619	33,100	561	6,738	7,293	348	122	62,380	160	20	2,172	280
December	9,983	58,496	7,657	30,187	562	6,047	6,540	317	104	64,705	125	17	2,400	270
March	10,652	54,062	11,355	28,289	535	6,412	7,443	881	108	63,739	115	13	1,500	230
June	10,256	57,047	8,279	32,316	388	6,864	7,590	1,205	98	65,291	140	16	1,900	245
1994-95														
September	10,562	62,073	12,864	33,899	598	7,982	8,240	265	100	62,822	135	21	1,700	250
December	10,689	57,953	11,292	33,989	465	6,893	7,974	253	85	63,022	115	26	2,300	230
March	10,662	60,202	10,195	33,288	422	6,865	7,349	967	80	59,844	105	26	1,400	225
June	10,395	59,791	9,324	35,663	563	7,360	7,599	1,147	95	62,914	100	30	1,900	212

(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 residential building				
	Private sector	Total	Private sector	Total	New residential building	residential building	Total residential building	Non-residential building	Total building
ANNUAL									
1986-87	88,414	93,835	109,717	122,016	6,929	1,113	8,042	8,456	16,498
1987-88	113,061	117,691	142,229	153,021	9,512	1,396	10,908	11,312	22,219
1988-89	133,648	138,402	176,354	188,341	13,464	1,859	15,324	13,534	28,857
1989-90	96,637	100,783	130,845	141,868	11,159	1,902	13,061	13,200	26,260
1990-91	90,973	94,055	118,549	127,375	10,253	1,895	12,148	8,957	21,106
1991-92	107,171	110,864	139,546	151,544	12,006	1,974	13,980	7,209	21,189
1992-93	119,846	123,587	161,870	172,271	14,121	2,089	16,210	7,677	23,886
1993-94	127,299	130,483	180,572	188,844	15,685	2,289	17,974	8,786	26,760
1994-95	112,468	115,019	163,614	171,084	15,471	2,433	17,904	9,615	27,519
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1986-87	-12.5	-13.4	-13.8	-14.1	-5.2	9.5	-3.4	0.1	-1.6
1987-88	27.9	25.4	29.6	25.4	37.3	25.4	35.6	33.8	34.7
1988-89	18.2	17.6	24.0	23.1	41.6	33.2	40.5	19.6	29.9
1989-90	-27.7	-27.2	-25.8	-24.7	-17.1	2.3	-14.8	-2.5	-9.0
1990-91	-5.9	-6.7	-9.4	-10.2	-8.1	-0.4	-7.0	-32.1	-19.6
1991-92	17.8	17.9	17.7	19.0	17.1	4.2	15.1	-19.5	0.4
1992-93	11.8	11.5	16.0	13.7	17.6	5.8	16.0	6.5	12.7
1993-94	6.2	5.6	11.6	9.6	11.1	9.6	10.9	14.4	12.0
1994-95	-11.7	-11.9	-9.4	-9.4	-1.4	6.3	-0.4	9.4	2.8
SEASONALLY ADJUSTED									
1994-95									
October	10,448	10,607	15,350	16,060	1,369	237	1,618	744	2,370
November	10,322	10,451	14,404	14,846	1,308	202	1,523	718	2,287
December	9,510	9,700	13,960	14,450	1,357	171	1,536	604	2,144
January	9,245	9,467	12,555	13,383	1,219	184	1,402	701	1,923
February	8,665	8,906	12,822	13,454	1,197	201	1,394	888	2,287
March	8,150	8,463	12,083	12,882	1,183	206	1,365	782	2,166
April	7,889	7,998	11,418	12,015	1,120	207	1,329	1,391	2,704
May	7,838	8,032	11,716	12,220	1,166	194	1,358	817	2,207
June	7,676	7,962	10,813	11,452	1,066	192	1,212	977	2,230
1995-96									
July	7,532	7,652	10,660	11,237	997	192	1,238	915	2,078
August	7,371	7,644	9,723	10,443	997	178	1,181	973	2,173
September	7,648	7,876	10,527	10,908	1,055	177	1,248	952	2,200
October	7,001	7,154	9,403	10,035	988	179	1,159	913	2,162
November	7,159	7,324	9,908	10,386	1,024	193	1,208	900	2,124
December	7,174	7,323	9,958	10,342	980	187	1,187	716	1,919
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS MONTH									
1994-95									
June	-2.1	-0.9	-7.7	-6.3	-8.6	-1.2	-10.8	19.7	1.0
1995-96									
July	-1.9	-3.9	-1.4	-1.9	-6.5	0.3	2.1	-6.4	-6.8
August	-2.1	-0.1	-8.8	-7.1	0.0	-7.3	-4.6	6.4	4.6
September	3.8	3.0	8.3	4.5	5.8	-0.9	5.7	-2.1	1.2
October	-8.5	-9.2	-10.7	-8.0	-6.4	1.3	-7.1	-4.1	-1.7
November	2.3	2.4	5.4	3.5	3.6	7.7	4.2	-1.5	-1.8
December	0.2	0.0	0.5	-0.4	-4.3	-3.1	-1.8	-20.4	-9.6
TREND — PERCENTAGE CHANGE FROM PREVIOUS MONTH									
1994-95									
June	-1.8	-1.8	-3.4	-3.4	-3.0	-2.5	-2.5	4.6	0.4
1995-96									
July	-1.3	-1.3	-3.2	-3.2	-2.4	-3.0	-2.1	3.3	0.0
August	-1.2	-1.2	-2.7	-2.7	-1.9	-1.9	-1.7	1.5	-0.3
September	-1.3	-1.4	-2.1	-2.2	-1.2	-0.7	-1.1	-1.1	-0.8
October	-1.3	-1.4	-1.6	-1.8	-0.8	0.1	-0.7	-3.1	-1.3
November	-1.1	-1.3	-1.1	-1.4	-0.7	0.6	-0.5	-4.0	-1.7
December	-0.8	-1.0	-0.3	-0.6	0.0	0.7	0.1	-4.9	-1.7

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		Alterations and additions to residential building		Non-residential building	
	Private sector	Total	Private sector	Total	New residential building			Total building
ANNUAL								
1986-87	83,973	89,692	103,207	116,121	9,318	1,533	11,788	22,639
1987-88	100,059	104,509	124,844	135,812	11,280	1,748	12,721	25,749
1988-89	128,231	132,379	164,573	174,963	14,552	1,955	16,056	32,573
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	113,708	117,179	151,097	161,605	13,212	2,021	8,185	23,418
1993-94	123,228	126,513	169,746	177,922	14,913	2,235	9,647	26,794
1994-95	111,966	114,577	159,019	166,488	15,113	2,301	9,839	27,253
SEASONALLY ADJUSTED								
1993-94								
September	30,442	31,423	41,292	43,737	3,584	530	2,226	6,368
December	29,273	30,163	41,287	43,147	3,626	535	2,282	6,469
March	31,148	31,880	43,071	44,887	3,769	541	2,527	6,780
June	32,494	33,141	44,274	46,270	3,947	629	2,595	7,184
1994-95								
September	31,534	32,442	44,741	46,875	4,155	585	2,209	7,004
December	29,819	30,397	42,836	44,469	3,988	622	2,166	6,796
March	26,555	27,059	37,230	38,829	3,607	530	3,079	7,173
June	23,688	24,321	33,682	35,761	3,327	555	2,413	6,318
1995-96								
September	21,913	22,630	29,696	31,608	2,849	535	2,834	6,128

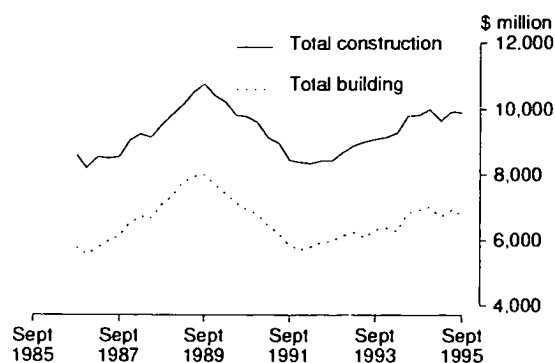
Source: Manufacturing and Construction Section, ABS.

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)									
1986-87	7,327	7,717	1,720	9,437	1,543	8,164	12,128	18,288	23,108
1987-88	8,253	8,555	1,791	10,346	1,738	10,081	13,906	21,452	25,989
1988-89	10,554	10,814	2,716	13,530	1,998	11,253	14,590	26,136	30,118
1989-90	9,373	9,665	3,020	12,685	2,121	12,000	15,548	26,014	30,355
1990-91	7,976	8,213	2,582	10,795	2,040	9,689	13,588	21,774	26,423
1991-92	8,285	8,530	2,445	10,975	1,941	6,945	10,386	19,167	23,302
1992-93	9,582	9,822	3,273	13,095	2,061	6,159	9,285	20,490	24,441
1993-94	10,391	10,650	3,844	14,494	2,180	5,985	9,112	22,036	25,785
1994-95	10,309	10,525	4,508	15,033	2,376	7,104	10,216	23,924	27,625
SEASONALLY ADJUSTED (\$ MILLION)									
1993-94									
September	2,555	2,627	905	3,511	535	1,478	2,246	5,347	6,308
December	2,534	2,602	965	3,591	518	1,455	2,265	5,403	6,379
March	2,567	2,626	937	3,546	547	1,438	2,180	5,387	6,262
June	2,738	2,797	1,043	3,853	583	1,610	2,411	5,902	6,831
1994-95									
September	2,751	2,811	1,111	3,899	606	1,665	2,400	6,036	6,922
December	2,706	2,763	1,098	3,888	620	1,704	2,495	6,070	7,012
March	2,541	2,580	1,132	3,698	568	1,762	2,475	5,883	6,729
June	2,294	2,352	1,171	3,527	577	1,976	2,842	5,918	6,942
1995-96									
September	2,210	2,260	1,022	3,263	580	2,066	2,907	5,774	6,753

Source: Manufacturing and Construction Section, ABS.

CONSTRUCTION ACTIVITY
1989-90 PRICES - SEASONALLY ADJUSTED



Source: Manufacturing and Construction Section, ABS
Quarterly data

TABLE 6.9. CONSTRUCTION ACTIVITY AT AVERAGE 1989-90 PRICES

Period	Residential building		Non-residential building		Total building		Engineering construction (a)		Non-residential construction (a)		Total construction (a)	
	Private sector	Total	Private sector	Total	Private sector	Total	Private sector	Total	Private sector	Total	Private sector	Total
ANNUAL (\$ MILLION)												
1986-87	10,123	10,980	8,164	12,128	18,288	23,108	2,622	10,735	10,786	22,863	20,910	33,843
1987-88	11,371	12,084	10,081	13,906	21,452	25,989	2,934	9,946	13,015	23,852	24,386	35,936
1988-89	14,882	15,528	11,253	14,590	26,136	30,118	3,010	9,843	14,264	24,433	29,146	39,961
1989-90	14,014	14,807	12,000	15,548	26,014	30,355	3,107	10,926	15,107	26,474	29,121	41,280
1990-91	12,085	12,835	9,689	13,588	21,774	26,423	2,991	11,128	12,680	24,716	24,765	37,551
1991-92	12,222	12,916	6,945	10,386	19,167	23,302	2,936	10,341	9,880	20,726	22,103	33,643
1992-93	14,331	15,156	6,159	9,285	20,490	24,441	2,762	10,633	8,921	19,918	23,252	35,074
1993-94	16,051	16,673	5,985	9,112	22,036	25,785	3,450	11,516	9,435	20,628	25,486	37,301
1994-95	16,820	17,409	7,104	10,216	23,924	27,625	3,532	11,808	10,636	22,024	27,456	39,433
SEASONALLY ADJUSTED (\$ MILLION)												
1993-94												
September	3,844	4,047	1,478	2,246	5,347	6,308	776	2,785	2,254	5,031	6,099	9,078
December	3,943	4,109	1,455	2,265	5,403	6,379	828	2,764	2,283	5,029	6,226	9,137
March	3,969	4,093	1,438	2,180	5,387	6,262	944	2,999	2,382	5,178	6,351	9,271
June	4,309	4,435	1,610	2,411	5,902	6,831	909	2,951	2,518	5,362	6,827	9,797
1994-95												
September	4,339	4,505	1,665	2,400	6,036	6,922	842	2,908	2,508	5,308	6,847	9,813
December	4,359	4,507	1,704	2,495	6,070	7,012	944	2,979	2,648	5,474	7,007	9,981
March	4,148	4,266	1,762	2,475	5,883	6,729	859	2,899	2,621	5,374	6,769	9,640
June	3,949	4,104	1,976	2,842	5,918	6,942	882	2,981	2,857	5,824	6,807	9,927
1995-96												
September	3,685	3,844	2,066	2,907	5,774	6,753	1,086	3,146	3,152	6,053	6,837	9,897
TREND (\$ MILLION)												
1993-94												
September	3,805	3,998	1,458	2,235	5,270	6,238	785	2,821	2,243	5,056	6,048	9,054
December	3,920	4,084	1,451	2,224	5,372	6,309	854	2,857	2,305	5,081	6,225	9,164
March	4,070	4,208	1,491	2,269	5,553	6,471	895	2,905	2,386	5,173	6,457	9,381
June	4,236	4,373	1,571	2,342	5,804	6,711	908	2,956	2,478	5,298	6,715	9,671
1994-95												
September	4,349	4,494	1,647	2,405	6,004	6,902	897	2,951	2,544	5,355	6,893	9,849
December	4,327	4,471	1,715	2,471	6,044	6,947	875	2,922	2,590	5,393	6,916	9,864
March	4,153	4,293	1,808	2,586	5,954	6,877	891	2,949	2,699	5,534	6,852	9,826
June	3,941	4,085	1,936	2,752	5,871	6,832	939	3,008	2,874	5,759	6,815	9,843
1995-96												
September	3,717	3,873	2,067	2,909	5,789	6,789	1,004	3,071	3,074	5,991	6,790	9,877

Source: Manufacturing and Construction Section, ABS.

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

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)						
1986-87	2,622.0	2,724.6	5,346.6	5,388.4	10,735.0	8,113.0
1987-88	2,934.0	2,029.8	4,963.9	4,982.6	9,946.5	7,012.4
1988-89	3,010.3	1,814.7	4,825.0	5,017.6	9,842.6	6,832.3
1989-90	3,107.1	2,008.8	5,115.8	5,809.8	10,925.6	7,818.6
1990-91	2,991.0	2,434.1	5,425.1	5,702.9	11,128.0	8,127.0
1991-92	2,935.8	2,502.7	5,438.6	4,902.3	10,340.9	7,405.0
1992-93	2,762.4	2,612.1	5,374.7	5,258.1	10,632.8	7,870.2
1993-94	3,450.2	3,004.5	6,454.7	5,061.5	11,516.2	8,066.0
1994-95	3,532.4	2,611.2	6,143.5	5,664.1	11,807.6	8,275.3
1993-94						
September	787.6	773.7	1,561.3	1,080.0	2,641.3	1,853.7
December	880.6	707.8	1,588.4	1,186.0	2,774.4	1,893.8
March	900.9	763.5	1,664.4	1,165.8	2,830.2	1,929.3
June	881.1	759.5	1,640.6	1,629.7	3,270.3	2,389.2
1994-95						
September	852.0	731.4	1,583.4	1,158.8	2,742.2	1,890.2
December	1,004.1	600.4	1,604.5	1,388.8	2,993.3	1,989.2
March	820.2	615.0	1,435.2	1,292.7	2,727.9	1,907.7
June	856.1	664.4	1,520.4	1,823.8	3,344.2	2,488.2
1995-96						
September	1,097.2	568.3	1,665.4	1,287.2	2,952.6	1,855.5
SEASONALLY ADJUSTED (\$ MILLION)						
1993-94						
December	827.9	724.0	1,551.9	1,211.7	2,763.6	1,935.7
March	944.0	782.9	1,726.9	1,271.8	2,998.7	2,054.7
June	908.6	726.5	1,635.1	1,315.8	2,950.9	2,042.3
1994-95						
September	842.3	725.8	1,568.1	1,340.1	2,908.2	2,065.9
December	943.6	618.2	1,561.8	1,417.4	2,979.2	2,035.6
March	859.1	628.6	1,487.7	1,411.6	2,899.3	2,040.2
June	881.5	632.9	1,514.4	1,467.0	2,981.4	2,099.9
1995-96						
September	1,086.3	564.4	1,650.7	1,495.0	3,145.7	2,059.4

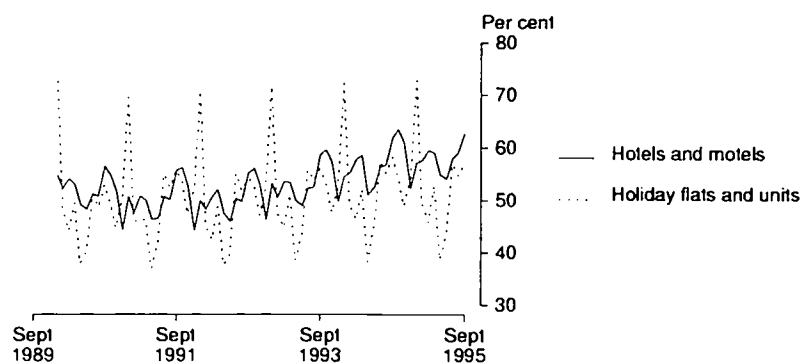
(a) : Includes work done by the private sector for the public sector and work done by the public sector. Source: Manufacturing and Construction Section, ABS.

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		By the private sector for:-			By the public sector	
	Private sector	Public sector	Total	Private sector	Total	Private sector	Public sector	Total	Private 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	0.996	0.943	0.964	1.074	1.013	1.137	2.342	1.708	1.539	1.618
1993-94	0.934	0.974	0.951	1.025	0.975	1.383	1.720	1.540	1.350	1.442
1994-95	1.221	0.883	1.079	1.062	1.057	1.980	2.079	2.017	1.191	1.600
ORIGINAL										
1993-94										
September	1.051	0.728	0.890	1.701	1.221	1.438	1.604	1.520	1.863	1.660
December	0.987	0.876	0.937	0.784	0.872	1.344	1.664	1.487	1.488	1.488
March	0.989	1.025	1.005	0.887	0.957	1.482	1.673	1.570	1.374	1.490
June	0.711	1.268	0.971	0.726	0.850	1.267	1.939	1.581	0.676	1.131
1994-95										
September	1.191	0.858	1.037	1.931	1.414	1.502	1.973	1.720	1.778	1.744
December	1.388	0.862	1.190	0.800	1.010	1.705	2.268	1.918	1.294	1.630
March	1.329	0.934	1.158	0.806	0.992	2.412	2.150	2.299	1.129	1.747
June	0.974	0.878	0.932	0.710	0.811	2.299	1.923	2.133	0.562	1.281
1995-96										
September	1.075	1.045	1.065	2.145	1.532	1.944	1.743	1.875	1.947	1.906

Source: Manufacturing and Construction Section, ABS.

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									
1986-87	123,364	208,998	na	55.9	24.8	na	1,363,491	166,613	na
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
1993-94	166,670	188,681	35,312	55.0	39.9	51.8	2,760,130	240,591	403,193
ORIGINAL									
1994-95									
July				56.5	40.4	57.6	245,742	21,131	37,705
August				56.8	39.5	55.3	249,534	18,648	37,094
September	166,407	191,049	36,256	61.9	40.3	58.4	264,619	20,772	41,243
October				63.6	38.4	54.3	285,231	21,414	40,118
November				61.0	36.8	49.0	269,813	18,207	34,543
December	166,963	190,774	37,534	52.4	42.6	54.4	241,865	26,743	45,751
January				57.1	52.1	73.0	263,155	36,801	65,798
February				57.7	39.1	49.4	239,931	17,587	33,449
March	167,376	190,555	38,009	59.6	38.5	45.9	273,574	19,111	33,974
April				59.1	43.7	52.9	264,942	24,208	39,282
May				55.0	36.8	38.7	251,998	16,346	28,544
June	167,752	190,941	38,168	54.2	38.6	43.5	239,188	17,939	30,173
1995-96									
July				58.0	40.9	57.1	274,342	23,440	42,386
August				59.1	40.1	54.7	285,775	20,694	40,487
September	168,912	196,099	38,389	62.7	41.1	57.1	291,510	23,103	45,090

(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)

Export Price Indexes (6405.0)

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

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

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

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

Import Price Indexes (6414.0)

House Price Indexes: Eight Capital Cities (6416.0)

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

PRICES

☐ The **Consumer Price Index (CPI)**, all groups weighted average of eight capital cities, rose 0.8 per cent between the September quarter 1995 and December quarter 1995, resulting in an annual rise (December quarter 1995 on December quarter 1994) of 5.1 per cent.

☐ Contributing to the rise in the index for the December quarter 1995 were rises in:

- prices of **cigarettes and tobacco** (up 5.0 per cent). This was the largest contributor to the change in the all groups index, accounting for about 24 per cent of the total change this quarter. All cities recorded rises in cigarette prices this quarter, ranging from 3.1 per cent in Sydney to 8.0 per cent in Darwin. The rises were largely due to an end to price discounting by retailers;
- the cost of **hospital and medical services** (up 2.7 per cent) as a result of rises in health insurance premiums, combined with an increase in the net fee payable by households for medical services;
- **mortgage interest charges** (up 0.8 per cent). The increase in mortgage interest charges reflects a rise in the debt outstanding (up 0.9 per cent) partially offset by a fall in interest rates (down 0.2 per cent);
- prices of **potatoes** (up 20.8 per cent).

☐ Partially offsetting the above were falls in:

- **petrol prices** (down 1.4 per cent) reflecting a rise in August (up 0.4 per cent), falls in September (down 2.7 per cent) and October (down 0.7 per cent), and rises in November (up 0.8 per cent) and December (up 1.3 per cent). Over the twelve months to December 1995, the price of petrol has risen 6.1 per cent;
- prices of **fresh vegetables** (other than potatoes) (down 5.3 per cent).

☐ Contributing most to the annual rise in consumer prices were rises in:

- **mortgage interest charges** (up 18.9 per cent);
- **cigarette and tobacco prices** (up 22.9 per cent);
- **petrol prices** (up 6.1 per cent).

☐ Partially offsetting the above were falls in:

- prices of **video and sound equipment** (down 7.8 per cent), and;
- **fresh fruit prices** (down 4.0 per cent).

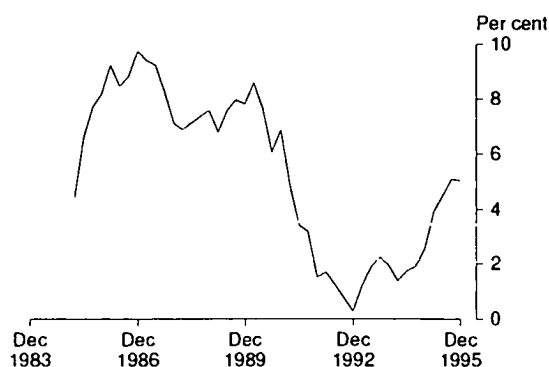
☐ The **index of underlying inflation**, as defined by the Commonwealth Treasury, rose 0.7 per cent between the September and December quarters 1995, resulting in an annual rise (December quarter 1995 on December quarter 1994) of 3.2 per cent.

☐ The **price index of articles produced by manufacturing industry** rose 0.3 per cent in December 1995, following a 0.1 per cent fall in October and a 0.5 per cent rise in November. A rise in diesel fuel prices, together with rises in prices for cigarettes, milk, lamb and beef were the main contributors. The index rose 3.5 per cent between December 1994 and December 1995.

☐ In December 1995, the building materials price indexes revealed different price movements, notably:

- The **price index of materials used in house building** remained unchanged in December 1995; the rise in prices for structural timber was offset by a fall in the prices for aluminium windows and doors. Over the year to December 1995, the materials used in house building index recorded no price increase.
- The **price index of materials used in building other than house building** rose 0.1 per cent in December 1995. A rise in the prices of basic steel was the main contributor. In the year to December 1995, the index for materials used in other building rose 2.4 per cent.

CONSUMER PRICE INDEX
Change from same quarter of previous year



Source: ABS 6401.0

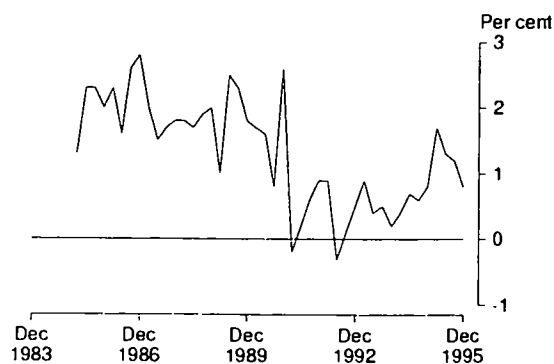
TABLE 7.1. CONSUMER PRICE INDEX : BY GROUP

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)									
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
1993-94	109.4	106.6	94.1	107.7	113.8	133.6	129.0	111.9	110.3
1994-95	112.0	106.7	100.0	109.1	117.5	141.0	135.5	114.5	113.9
ORIGINAL (1989-90 = 100.0) (a)									
1993-94									
December	109.5	106.8	93.6	107.4	113.5	133.1	127.0	111.9	110.0
March	109.8	106.3	93.7	107.9	113.2	134.5	130.7	112.1	110.4
June	109.5	106.4	94.4	108.2	115.2	136.2	131.9	113.0	111.2
1994-95									
September	110.4	106.6	94.9	108.2	117.0	137.4	133.4	112.9	111.9
December	110.9	106.8	97.5	108.9	116.8	139.1	133.7	114.1	112.8
March	113.2	106.2	102.8	109.3	117.3	141.1	136.5	115.3	114.7
June	113.7	107.2	104.7	110.2	118.8	146.4	138.5	115.9	116.2
1995-96									
September	115.4	106.7	105.4	111.0	122.0	151.4	139.0	116.1	117.6
December	115.7	107.1	106.1	111.6	122.3	155.3	140.8	117.3	118.5
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1994-95									
December	0.5	0.2	2.7	0.6	-0.2	1.2	0.2	1.1	0.8
March	2.1	-0.6	5.4	0.4	0.4	1.4	2.1	1.1	1.7
June	0.4	0.9	1.8	0.8	1.3	3.8	1.5	0.5	1.3
1995-96									
September	1.5	-0.5	0.7	0.7	2.7	3.4	0.4	0.2	1.2
December	0.3	0.4	0.7	0.5	0.2	2.6	1.3	1.0	0.8
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR									
1994-95									
December	1.3	0.0	4.2	1.4	2.9	4.5	5.3	2.0	2.5
March	3.1	-0.1	9.7	1.3	3.6	4.9	4.4	2.9	3.9
June	3.8	0.8	10.9	1.8	3.1	7.5	5.0	2.6	4.5
1995-96									
September	4.5	0.1	11.1	2.6	4.3	10.2	4.2	2.8	5.1
December	4.3	0.3	8.8	2.5	4.7	11.6	5.3	2.8	5.1

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

PRICES

CONSUMER PRICE INDEX Change from previous quarter



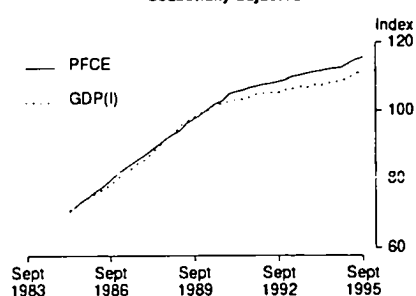
Source: ABS 6401.0

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)									
1986–87	80.2	81.9	81.5	na	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
1993–94	110.6	113.4	113.3	114.3	109.5	113.0	106.3	123.6	110.3
1994–95	114.3	116.5	116.2	117.4	112.9	115.7	111.2	126.5	113.9
ORIGINAL (1989–90 = 100.0) (a)									
1993–94									
December	110.1	113.2	113.0	114.0	109.2	112.7	105.9	123.6	110.0
March	110.6	113.6	113.5	114.6	109.5	113.1	106.3	124.1	110.4
June	111.6	114.4	114.2	115.3	110.2	113.9	106.9	124.6	111.2
1994–95									
September	112.2	115.1	114.9	116.1	110.9	114.5	107.9	125.4	111.9
December	113.3	115.7	115.5	116.7	111.8	114.9	109.6	126.7	112.8
March	115.1	116.9	116.6	117.8	113.7	116.0	112.8	126.9	114.7
June	116.8	118.3	117.9	119.0	115.1	117.3	114.5	126.9	116.2
1995–96									
September	118.1	119.8	119.5	120.5	116.5	118.9	115.6	128.4	117.6
December	119.1	120.8	120.4	121.5	117.3	119.5	116.9	128.6	118.5
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1994–95									
December	1.0	0.5	0.5	0.5	0.8	0.3	1.6	1.0	0.8
March	1.6	1.0	1.0	0.9	1.7	1.0	2.9	0.2	1.7
June	1.5	1.2	1.1	1.0	1.2	1.1	1.5	0.0	1.3
1995–96									
September	1.1	1.3	1.4	1.3	1.2	1.4	1.0	1.2	1.2
December	0.8	0.8	0.8	0.8	0.7	0.5	1.1	0.2	0.8
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR									
1994–95									
December	2.9	2.2	2.2	2.4	2.4	2.0	3.5	2.5	2.5
March	4.1	2.9	2.7	2.8	3.8	2.6	6.1	2.3	3.9
June	4.7	3.4	3.2	3.2	4.4	3.0	7.1	1.8	4.5
1995–96									
September	5.3	4.1	4.0	3.8	5.0	3.8	7.1	2.4	5.1
December	5.1	4.4	4.2	4.1	4.9	4.0	6.7	1.5	5.1

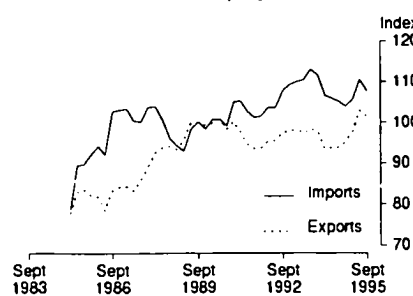
(a) : Weighted average of eight capital cities. Source: Consumer Price Index (6401.0).

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



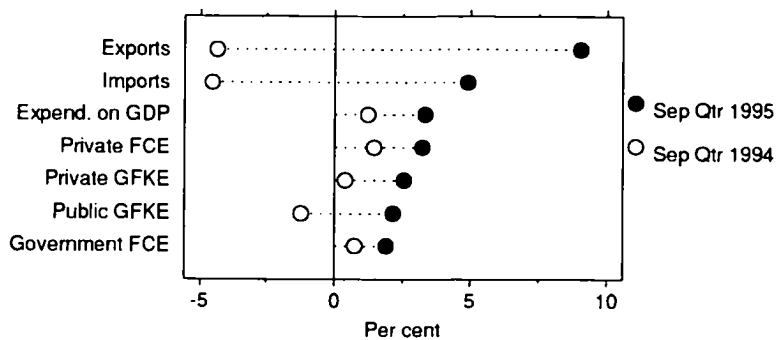
Source: ABS 5206.0 Quarterly data

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(E) expenditure based	Gross farm product	Gross non-farm product
	Private	Government	Private	Public					
ANNUAL (1989-90 = 100.0)									
1986-87	82.1	86.6	83.0	87.1	84.0	102.5	80.8	70.2	81.2
1987-88	87.9	90.1	88.5	90.3	90.7	102.2	86.8	89.6	86.7
1988-89	93.9	95.3	94.7	94.8	95.9	95.4	94.4	107.5	93.9
1989-90	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	105.1	105.2	100.8	102.3	97.6	102.9	103.1	75.9	104.2
1991-92	107.7	109.5	100.1	102.2	94.6	102.5	105.0	75.1	106.2
1992-93	109.7	112.6	102.9	103.4	97.7	109.3	106.4	77.6	107.5
1993-94	111.6	114.0	104.7	102.8	95.9	109.3	107.6	79.5	108.7
1994-95	113.6	113.5	104.6	103.6	97.5	106.4	109.6	94.2	110.0
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1986-87	8.5	5.7	11.3	6.2	2.8	11.4	7.3	4.8	7.3
1987-88	7.1	4.0	6.6	3.7	8.0	-0.3	7.4	27.6	6.8
1988-89	6.8	5.8	7.0	5.0	5.7	-6.7	8.8	20.0	8.3
1989-90	6.5	4.9	5.6	5.5	4.3	4.8	5.9	-7.0	6.5
1990-91	5.1	5.2	0.8	2.3	-2.4	2.9	3.1	-24.1	4.2
1991-92	2.5	4.1	-0.7	-0.1	-3.1	-0.4	1.8	-1.1	1.9
1992-93	1.9	2.8	2.8	1.2	3.3	6.6	1.3	3.3	1.2
1993-94	1.7	1.2	1.7	-0.6	-1.8	0.0	1.1	2.4	1.1
1994-95	1.8	-0.4	-0.1	0.8	1.7	-2.7	1.9	18.5	1.2
SEASONALLY ADJUSTED (1989-90 = 100.0)									
1993-94									
September	110.9	113.8	104.1	103.3	98.5	113.0	106.8	79.7	107.9
December	111.4	114.4	105.0	103.3	97.9	111.8	107.6	79.5	108.7
March	111.7	112.9	105.4	102.0	93.5	106.7	107.4	80.5	108.5
June	112.2	112.5	104.5	102.7	93.8	106.1	108.1	82.5	109.1
1994-95									
September	112.5	114.1	104.2	102.5	93.9	105.3	108.5	97.5	108.9
December	112.7	113.4	104.7	103.0	95.2	104.1	108.9	98.8	109.2
March	113.9	112.7	104.5	103.8	97.8	105.8	109.6	93.7	110.1
June	114.9	113.5	105.0	104.5	103.1	110.6	110.9	90.0	111.5
1995-96									
September	115.6	115.3	105.1	104.5	101.5	107.7	111.6	97.9	112.1
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1994-95									
September	0.3	1.4	-0.3	-0.2	0.1	-0.8	0.4	18.2	-0.2
December	0.2	-0.6	0.5	0.5	1.4	-1.1	0.4	1.3	0.3
March	1.1	-0.6	-0.2	0.8	2.7	1.6	0.6	-5.2	0.8
June	0.9	0.7	0.5	0.7	5.4	4.5	1.2	-3.9	1.3
1995-96									
September	0.6	1.6	0.1	0.0	-1.6	-2.6	0.6	8.8	0.5

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**

	<u>Final consumption expenditure</u>		<u>Gross fixed capital expenditure</u>		<u>Exports of goods and services</u>	<u>Imports of goods and services</u>	<u>GDP(E) expenditure based</u>
<i>Period</i>	<i>Private</i>	<i>Government</i>	<i>Private</i>	<i>Public</i>			
ANNUAL AVERAGE (1989-90 = 100.0)							
1986-87	83.2	86.4	85.0	88.8	86.9	104.1	81.1
1987-88	88.7	89.6	89.0	90.9	92.4	103.0	87.0
1988-89	93.9	94.8	94.2	94.2	95.4	95.5	94.1
1989-90	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	105.4	104.7	101.4	102.6	97.5	103.4	103.4
1991-92	108.2	107.7	101.3	102.7	94.9	103.8	105.1
1992-93	111.0	110.1	104.3	104.0	97.8	112.4	106.7
1993-94	113.3	111.4	106.4	103.8	96.4	114.6	108.1
1994-95	115.5	112.6	107.4	103.9	98.3	113.7	110.2
PERCENTAGE CHANGE FROM PREVIOUS YEAR							
1986-87	8.7	5.8	9.3	5.9	4.4	8.8	7.2
1987-88	6.6	3.8	4.7	2.4	6.3	-1.1	7.2
1988-89	5.9	5.8	5.8	3.6	3.3	-7.3	8.2
1989-90	6.5	5.4	6.2	6.2	4.8	4.7	6.2
1990-91	5.4	4.7	1.4	2.6	-2.5	3.4	3.4
1991-92	2.7	2.9	-0.1	0.1	-2.7	0.4	1.6
1992-93	2.5	2.2	3.0	1.3	3.1	8.3	1.5
1993-94	2.1	1.2	2.0	-0.2	-1.5	2.0	1.3
1994-95	1.9	1.1	0.9	0.2	2.0	-0.8	2.0
ORIGINAL (1989-90 = 100.0)							
1993-94							
September	112.8	111.0	106.1	104.5	98.5	117.1	107.6
December	113.5	111.9	106.6	104.2	98.4	117.6	108.1
March	113.2	111.3	106.3	103.3	94.6	112.0	108.1
June	113.8	111.6	106.8	103.1	94.1	111.6	108.5
1994-95							
September	114.4	111.8	106.5	103.2	94.2	111.8	108.9
December	114.8	112.3	106.6	103.4	96.2	111.0	109.7
March	115.7	112.7	107.1	104.1	99.3	113.0	110.6
June	117.2	113.7	109.4	105.1	103.6	118.9	111.8
1995-96							
September	118.1	113.9	109.2	105.4	102.7	117.3	112.5
PERCENTAGE CHANGE FROM PREVIOUS QUARTER							
1994-95							
September	0.5	0.2	-0.3	0.1	0.1	0.2	0.4
December	0.3	0.4	0.1	0.2	2.1	-0.7	0.7
March	0.8	0.4	0.5	0.7	3.2	1.8	0.8
June	1.3	0.9	2.1	1.0	4.3	5.2	1.1
1995-96							
September	0.8	0.2	-0.2	0.3	-0.9	-1.3	0.6

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

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

PRICES

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 goods	Capital goods	Intermediate and other goods		Total	Services debits
ANNUAL (1989-90 = 100.0)											
1986-87	76.5	87.7	83.3	87.6	84.0	104.0	111.7	100.6	104.0	97.9	102.5
1987-88	91.7	89.8	90.4	91.6	90.0	103.2	109.3	101.6	103.5	98.4	102.2
1988-89	100.8	93.8	96.2	94.6	95.9	96.8	97.9	95.0	96.1	93.0	95.4
1989-90	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	85.6	100.2	95.8	105.4	97.7	102.3	100.4	102.0	101.7	107.3	103.0
1991-92	86.1	94.3	91.8	106.6	94.6	106.3	100.1	98.2	100.7	108.3	102.5
1992-93	90.1	97.5	95.3	107.8	97.7	116.1	107.5	103.7	107.6	115.5	109.4
1993-94	90.7	93.9	92.9	107.8	95.9	119.8	105.4	102.7	107.4	116.4	109.3
1994-95	99.7	93.1	94.8	107.5	97.5	118.2	97.3	101.0	103.9	116.0	106.4
PERCENTAGE CHANGE FROM PREVIOUS YEAR											
1986-87	2.4	1.7	2.1	6.3	2.8	18.1	19.5	6.7	12.5	7.3	11.3
1987-88	19.9	2.3	8.6	4.5	7.9	-0.2	-3.0	1.0	-0.4	0.5	-0.2
1988-89	9.9	4.4	6.4	3.3	5.8	-6.7	-9.7	-6.5	-7.2	-5.5	-6.7
1989-90	-0.8	6.7	3.9	5.6	4.3	3.3	2.1	5.3	4.0	7.6	4.9
1990-91	-14.4	0.2	-4.2	5.4	-2.3	2.3	0.5	2.0	1.7	7.3	3.0
1991-92	0.5	-5.9	-4.2	1.2	-3.1	3.9	-0.3	-3.7	-0.9	0.9	-0.5
1992-93	4.7	3.4	3.8	1.1	3.3	9.2	7.4	5.5	6.8	6.6	6.7
1993-94	0.6	-3.8	-2.5	0.0	-1.8	3.2	-2.0	-0.9	-0.2	0.8	0.0
1994-95	10.0	-0.9	2.1	-0.3	1.7	-1.3	-7.7	-1.6	-3.2	-0.3	-2.7
SEASONALLY ADJUSTED (1989-90 = 100.0)											
1993-94											
September	91.8	97.6	96.0	108.6	98.5	122.0	111.2	106.3	111.2	119.2	113.0
December	92.4	96.3	95.1	108.4	97.9	122.0	108.9	104.3	109.6	119.5	111.8
March	88.0	91.2	90.2	107.1	93.5	117.6	102.1	100.6	105.0	112.7	106.7
June	90.6	90.4	90.4	107.4	93.8	117.5	99.5	99.7	103.9	114.1	106.1
1994-95											
September	91.5	90.0	90.5	106.9	93.9	117.8	98.3	99.2	103.3	112.9	105.3
December	97.9	90.1	92.3	106.2	95.2	116.2	98.7	97.7	102.3	111.1	104.1
March	101.4	93.3	95.4	106.7	97.8	116.3	95.8	100.9	103.1	116.3	105.8
June	107.1	98.9	101.0	110.6	103.1	122.2	96.7	106.7	107.4	123.6	110.6
1995-96											
September	104.6	97.2	99.1	110.2	101.5	120.3	91.7	104.0	104.4	120.9	107.7
PERCENTAGE CHANGE FROM PREVIOUS QUARTER											
1994-95											
September	1.0	-0.4	0.1	-0.5	0.1	0.3	-1.2	-0.5	-0.6	-1.1	-0.8
December	7.0	0.1	2.0	-0.7	1.4	-1.4	0.4	-1.5	-1.0	-1.6	-1.1
March	3.6	3.6	3.4	0.5	2.7	0.1	-2.9	3.3	0.8	4.7	1.6
June	5.6	6.0	5.9	3.7	5.4	5.1	0.9	5.7	4.2	6.3	4.5
1995-96											
September	-2.3	-1.7	-1.9	-0.4	-1.6	-1.6	-5.2	-2.5	-2.8	-2.2	-2.6

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

PRICES

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)												
1988-89	102.6	118.3	114.9	93.0	107.1	104.0	95.6	110.2	107.0	97.6	112.5	109.3
1989-90	103.5	114.0	109.5	106.2	116.8	112.3	90.1	99.2	95.3	99.4	109.4	105.1
1990-91	79.6	83.3	86.2	116.8	121.9	126.3	87.1	91.1	94.3	91.9	96.0	99.4
1991-92	78.5	81.0	83.1	110.3	114.0	116.8	80.4	83.1	85.1	87.4	90.2	92.5
1992-93	78.3	72.0	75.8	116.6	107.2	112.8	83.6	76.9	80.9	90.0	82.8	87.1
1993-94	82.1	75.0	78.2	110.2	100.4	104.7	81.5	74.4	77.6	89.1	81.3	84.8
1994-95	92.4	84.8	94.5	104.8	95.9	107.0	88.3	81.0	90.3	94.1	86.3	96.2
ORIGINAL (1987-88 = 100.0)												
1994-95												
September	92.6	86.6	94.6	100.0	93.5	102.1	84.2	78.7	85.9	91.5	85.6	93.4
October	91.1	84.1	92.6	100.9	93.1	102.6	87.4	80.6	88.8	92.3	85.2	93.8
November	92.5	87.5	96.1	100.1	94.7	103.9	89.9	85.0	93.3	93.5	88.5	97.1
December	91.8	90.4	97.9	96.1	94.6	102.5	87.5	86.1	93.2	91.4	89.9	97.4
January	93.3	90.0	98.3	98.4	95.0	103.8	92.2	88.9	97.2	94.2	90.9	99.3
February	95.7	89.1	98.2	102.1	95.1	104.8	90.1	83.9	92.5	95.3	88.8	97.8
March	96.8	85.6	98.0	104.1	91.9	105.3	89.5	79.1	90.5	96.1	84.9	97.2
April	94.6	81.6	95.8	116.4	100.4	117.9	92.0	79.4	93.3	99.3	85.6	100.6
May	94.4	81.6	94.7	117.3	101.4	117.6	90.7	78.4	90.9	98.9	85.6	99.2
June	96.6	82.2	95.8	116.9	99.5	116.0	92.8	79.0	92.1	100.5	85.5	99.6
1995-96												
July	93.0	80.1	93.0	113.6	97.8	113.6	94.0	81.0	94.0	98.7	85.0	98.7
August	91.1	82.5	93.0	111.6	101.2	114.0	92.5	83.8	94.4	96.9	87.8	98.9
September	88.9	83.5	92.4	110.5	103.7	114.8	88.0	82.6	91.4	94.1	88.4	97.8
October	85.4	79.8	89.2	108.8	101.6	113.6	86.2	80.5	90.0	91.7	85.7	95.7
November	87.8	80.9	90.1	111.6	102.8	114.6	88.9	81.9	91.3	94.3	86.9	96.8

(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).

TABLE 7.7. INDEXES OF PRICES RECEIVED AND PAID BY FARMERS

Period	Prices received by farmers							Prices paid by farmers						Farmers' terms of trade (a)
	Crops		Livestock slaughterings		Livestock products		Materials and services	Labour	Over-heads	Marketing expenses	Capital	Total		
	All	Wheat	All	Cattle	All	Wool							Total	
ANNUAL (1987-88 = 100.0)														
1986-87	93.7	88.8	95.4	97.1	70.6	62.9	85.2	94.5	95.7	101.5	95.0	92.5	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	123.0	128.3	109.0	107.0	100.0	97.0	112.0	106.0	107.0	118.0	110.0	111.1	109.0	102.8
1989-90	112.9	117.7	108.0	109.5	92.9	86.4	109.1	111.3	115.2	134.3	113.1	111.1	116.3	93.9
1990-91	104.2	78.2	104.0	107.4	75.3	62.6	94.8	115.2	120.7	126.1	114.3	114.3	117.6	80.6
1991-92	118.0	120.4	104.3	105.8	69.7	52.3	98.4	116.7	125.9	116.0	116.5	116.5	117.4	83.8
1992-93	112.2	108.5	108.0	106.7	67.7	46.5	96.3	118.1	130.2	104.6	116.2	121.1	116.8	82.4
1993-94	114.4	100.0	119.9	122.2	68.1	48.3	101.2	122.5	131.8	103.6	119.3	126.6	119.8	84.4
1994-95	134.5	123.6	112.8	108.2	83.9	70.3	112.6	125.4	134.6	110.2	121.4	129.8	123.4	91.3
ORIGINAL (1987-88 = 100.0)														
1993-94														
September	115.2	100.0	122.6	122.4	62.8	41.2	100.6	122.0	131.1	104.2	116.6	124.0	119.0	85.0
December	114.6	100.0	120.7	123.2	65.7	45.0	100.4	122.0	131.1	103.3	119.9	126.3	119.5	84.0
March	113.3	100.0	120.5	124.2	69.3	49.9	101.3	122.8	132.2	103.6	120.3	127.6	120.3	84.2
June	113.0	100.0	115.9	118.8	74.5	57.0	101.8	123.0	132.7	103.4	120.5	128.3	120.5	84.5
1994-95														
September	130.8	123.6	111.1	111.6	80.2	65.5	109.6	122.6	132.9	104.8	120.0	128.8	120.5	90.6
December	132.9	123.6	109.6	108.1	82.3	68.5	109.9	121.8	132.9	107.4	120.8	129.2	120.7	90.7
March	137.4	123.6	111.6	108.1	86.4	73.7	114.5	126.1	134.4	113.5	121.3	130.1	124.3	91.9
June	137.1	123.6	118.8	105.0	86.8	73.4	117.3	131.3	136.2	115.3	124.2	131.4	127.8	91.7
1995-96														
September	136.2	127.9	124.7	105.5	80.3	64.4	116.4	132.4	137.5	119.6	125.5	133.3	129.7	89.8

(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).

HOUSE PRICE INDEXES

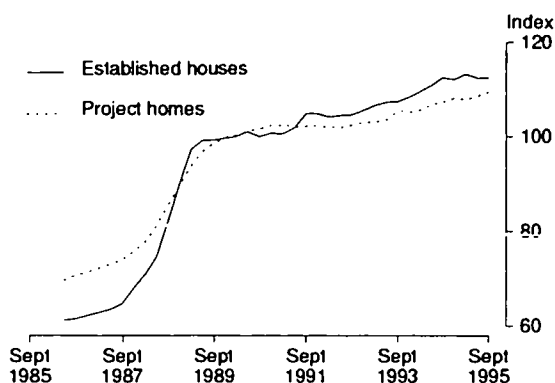


TABLE 7.8. SELECTED HOUSING PRICE AND RELATED INDEXES : ORIGINAL (a)

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	94.1	88.7
1989-90	100.0	100.0	100.0	100.0	100.0
1990-91	100.8	102.1	104.6	104.5	104.2
1991-92	104.6	102.1	104.9	107.3	105.1
1992-93	106.0	103.0	106.9	108.0	105.4
1993-94	109.1	105.8	112.1	109.3	107.4
1994-95	112.6	108.1	115.5	111.0	110.2
PERCENTAGE CHANGE FROM PREVIOUS YEAR					
1987-88	11.1	7.2	7.5	4.5	6.2
1988-89	32.7	18.7	10.8	5.8	16.8
1989-90	8.5	9.4	7.7	6.3	12.7
1990-91	0.8	2.1	4.6	4.5	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
1993-94	2.9	2.7	4.8	1.2	1.9
1994-95	3.2	2.1	3.1	1.6	2.6
ORIGINAL					
1993-94					
September	107.4	105.4	110.7	108.5	106.2
December	108.4	105.3	111.7	108.7	107.2
March	109.6	105.7	112.5	109.7	108.0
June	110.9	106.9	113.4	110.3	108.3
1994-95					
September	112.6	107.4	114.2	110.5	109.2
December	112.1	108.3	115.3	110.6	109.9
March	113.2	108.0	116.0	111.0	110.6
June	112.4	108.7	116.6	111.9	111.1
1995-96					
September	112.6	109.6	116.3	112.2	111.4
PERCENTAGE CHANGE FROM PREVIOUS QUARTER					
1994-95					
September	1.5	0.5	0.7	0.2	0.8
December	-0.4	0.8	1.0	0.1	0.6
March	1.0	-0.3	0.6	0.4	0.6
June	-0.7	0.6	0.5	0.8	0.5
1995-96					
September	0.2	0.8	-0.3	0.3	0.3

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

TABLE 7.9. SELECTED PRODUCER PRICE INDEXES : ORIGINAL (a)

Period	Building materials		Manufacturing industry		Foreign trade	
	Used in house building	Used in building other than house building	Materials used	Articles produced	Exports	Imports
PERCENTAGE CHANGE FROM PREVIOUS YEAR						
1986-87	na	7.8	0.4	6.5	3.5	13.7
1987-88	7.5	8.7	5.5	7.3	9.0	11.0
1988-89	10.8	9.2	1.6	6.9	6.5	1.4
1989-90	7.7	7.9	5.2	6.5	5.6	-6.4
1990-91	4.6	5.1	4.0	4.4	-4.9	4.9
1991-92	0.2	0.6	-2.5	0.4	-5.8	3.2
1992-93	2.0	0.2	4.9	2.3	4.3	-0.5
1993-94	4.8	1.5	-1.6	1.1	-1.8	9.2
1994-95	3.0	2.7	2.8	2.3	3.1	3.1
PERCENTAGE CHANGE FROM PREVIOUS MONTH						
1994-95 June	-0.4	0.2	1.0	0.2	0.4	1.1
1995-96 July	0.1	0.5	-1.0	0.4	0.3	-0.3
August	-0.2	0.0	-1.3	-0.1	-2.0	-2.3
September	-0.1	0.1	-0.9	-0.4	-2.2	-1.4
October	-0.2	0.2	-0.9	-0.1	-1.0	-0.7
November	-0.2	0.0	nya	0.5	0.4	nya
December	nya	0.1		0.3	nya	
PERCENTAGE CHANGE FROM SAME MONTH OF PREVIOUS YEAR						
1994-95 June	2.4	2.9	9.2	3.9	11.7	7.8
1995-96 July	2.3	3.0	7.1	4.2	11.0	6.4
August	1.8	2.9	5.3	4.1	9.6	4.4
September	1.5	2.9	5.2	3.6	5.9	2.9
October	1.0	2.9	3.8	3.1	2.9	2.0
November	0.4	2.5	nya	3.2	3.3	nya
December	nya	2.4		3.5	nya	

(a) : More detailed information concerning series in this table can be found in later tables in this chapter. Source: Export Price Indexes (6405.0), Price Index of Materials Used in Building Other than House Building, Six State Capital Cities and Canberra (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), Price Indexes of Articles Produced By Manufacturing Industry, Australia (6412.0) and Import Price Indexes (6414.0).

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

Period	Wood and wood products	Ceramics	Cement plaster and concrete products	Iron and steel products	Structural metal products	Electrical equipment and appliances	Industrial machinery and equipment	Total other than house building	Used in house building (b)
ANNUAL (1989-90 = 100.0 UNLESS FOOTNOTED)									
1986-87	77.0	76.0	80.1	75.6	79.3	69.2	84.4	78.0	105.8
1987-88	83.2	81.1	84.3	82.3	85.5	81.2	88.8	84.8	113.8
1988-89	92.3	90.7	91.9	91.0	93.0	90.9	92.5	92.7	126.1
1989-90	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	135.8
1990-91	104.0	104.2	108.5	105.9	103.5	107.0	103.0	105.1	142.1
1991-92	104.9	105.2	106.8	108.3	102.6	108.5	106.1	105.7	142.4
1992-93	106.5	106.2	104.9	110.3	103.3	107.9	105.3	106.0	145.2
1993-94	112.7	107.6	107.1	112.0	105.1	105.5	106.1	107.5	152.1
1994-95	115.0	109.8	111.7	113.3	107.0	111.0	107.1	110.4	156.7
ORIGINAL (1989-90 = 100.0 UNLESS FOOTNOTED)									
1994-95 October	114.6	109.6	111.5	113.6	106.1	108.4	106.5	109.5	155.8
November	114.9	110.0	111.6	113.5	106.6	109.6	106.6	109.9	156.4
December	115.1	109.9	111.5	112.9	106.8	111.1	106.5	110.2	157.0
January	115.0	109.9	111.7	113.0	107.2	111.7	106.9	110.5	157.0
February	115.2	110.5	111.8	113.1	107.9	112.3	107.3	110.9	157.5
March	114.9	110.4	112.3	113.3	108.1	112.7	107.8	111.2	157.8
April	115.1	110.7	111.9	113.2	108.0	113.9	107.7	111.3	157.9
May	115.4	110.5	112.4	113.4	108.3	114.1	107.8	111.6	158.6
June	115.2	110.5	112.2	112.9	108.4	115.1	108.2	111.8	158.0
1995-96 July	115.0	110.6	111.9	114.8	109.2	116.5	109.1	112.4	158.1
August	115.0	112.2	111.8	114.8	109.1	117.3	108.7	112.4	157.8
September	114.8	112.0	111.4	114.2	109.4	118.0	108.5	112.5	157.6
October	114.5	111.5	111.1	114.5	109.9	117.3	110.2	112.7	157.3
November	114.3	111.9	110.8	114.6	110.1	117.5	110.1	112.7	157.0
December	114.2	111.8	110.8	114.8	110.2	117.5	110.4	112.8	—

(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 (6407.0), and Price Index of Materials Used in House Building, Six State Capital Cities (6408.0).

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

PRICES

Period	Imported materials					Home produced					All groups
	Agric- ultural	Crude petroleum and conden- sates	Mining	Manuf- actured	Total	Agric- ulture, forestry and fishing	Coal, crude petroleum and gas	Mining	Elect- ricity	Total	
ANNUAL (1984-85 = 100.0)											
1986-87	126.0	60.6	68.8	131.6	117.3	109.3	—	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	93.0	119.3	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
1993-94	92.7	57.2	63.1	154.4	131.7	141.9	85.2	100.4	132.8	120.9	124.6
1994-95	128.1	59.6	65.4	158.5	136.5	146.8	83.3	102.2	130.7	123.6	128.1
ORIGINAL (1984-85 = 100.0)											
1994-95											
August	99.6	62.0	67.0	153.6	132.2	144.2	83.9	101.3	129.6	122.1	125.6
September	104.1	57.9	63.8	154.2	132.1	144.4	79.9	98.4	129.9	120.7	124.6
October	129.1	56.8	62.7	155.3	133.6	143.5	80.4	99.1	130.4	120.6	125.1
November	132.9	56.5	62.4	155.8	134.0	144.0	78.8	98.7	129.8	120.6	125.3
December	133.7	55.9	61.6	154.1	132.6	144.6	76.1	97.2	131.1	120.3	124.5
January	128.9	55.1	61.0	153.8	132.1	144.8	81.9	102.3	131.4	122.9	126.1
February	134.7	58.5	64.8	157.7	136.0	147.8	84.7	104.1	131.8	125.1	128.9
March	143.7	61.3	67.3	161.1	139.4	148.7	85.9	104.7	131.6	125.8	130.5
April	144.5	61.3	67.3	164.4	141.9	149.5	87.2	105.8	131.4	126.6	131.9
May	143.5	65.4	71.1	168.2	145.5	151.8	88.7	106.6	131.3	128.0	134.0
June	146.3	65.1	70.6	170.4	147.1	155.5	86.7	106.0	130.9	129.2	135.4
1995-96											
July	137.8	60.5	66.7	171.9	147.1	152.5	83.5	104.0	133.5	127.1	134.0
August	131.6	57.1	63.5	169.9	144.7	150.7	82.4	102.9	132.2	125.7	132.3
September	125.2	57.6	64.8	168.8	143.9	148.7	80.9	101.7	133.1	124.3	131.1
October	120.4	56.6	63.9	167.8	142.8	146.2	80.2	101.1	133.5	123.1	129.9

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

TABLE 7.12. PRICE INDEXES OF ARTICLES PRODUCED BY MANUFACTURING INDUSTRY

Period	Food, bever- ages and tobacco	Clothing and footwear	Basic chemicals and chemical products	Petroleum products	Basic metal products	Fabric- ated metal products	Trans- port equip- ment	Other industrial machinery and equipment (a)	All manuf- acturing industry
	ANNUAL (1988-89 = 100.0)								
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
1993-94	120.5	117.1	110.3	127.2	99.8	114.8	119.1	109.9	115.5
1994-95	123.0	118.3	113.5	120.9	107.2	116.2	120.7	111.2	118.1
ORIGINAL (1988-89 = 100.0)									
1994-95									
October	121.5	118.4	111.9	116.7	104.0	114.8	120.3	110.9	116.8
November	122.0	118.2	112.6	118.0	105.5	114.9	120.5	110.8	117.3
December	121.9	118.0	112.9	115.7	106.5	115.8	120.3	111.0	117.3
January	122.9	118.1	113.7	117.9	108.3	116.0	119.5	111.5	118.1
February	124.3	118.1	113.8	122.0	111.4	116.6	119.6	111.8	119.1
March	125.0	118.5	115.2	121.7	110.7	117.7	119.8	112.2	119.4
April	125.8	118.6	115.6	122.0	111.4	118.1	121.5	112.0	119.9
May	125.7	118.8	117.2	125.3	111.9	118.2	122.4	112.0	120.4
June	125.3	119.3	117.4	128.0	112.9	118.7	122.5	112.1	120.6
1995-96									
July	125.1	119.9	117.6	128.6	114.2	118.7	122.5	112.0	121.1
August	125.2	120.8	118.7	124.6	113.5	118.7	122.2	111.8	121.0
September	125.4	120.5	117.9	118.9	111.3	118.7	122.2	112.0	120.5
October	125.8	121.4	117.6	116.2	109.5	118.9	122.0	111.8	120.4
November	126.3	121.4	117.1	123.3	110.5	119.1	122.1	111.8	121.0
December	126.7	121.6	116.8	126.6	111.1	119.1	122.3	111.7	121.4

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

PRICES

TABLE 7.13. EXPORT PRICE INDEXES: BY SELECTED AHECC (a) SECTION

Period	Live animals, animal products	Vegetable products	Prepared foodstuffs	Mineral products	Products of chemical or allied industries	Wool and cotton fibres	Gold, diamonds and coin	Base metals and articles of base metals	Machinery and mechanical appliances	Motor vehicles, aircraft and vessels	All groups
ANNUAL (1989-90 = 100.0)											
1989-90	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	96.0	77.9	91.8	108.3	100.2	77.8	96.6	92.6	97.8	100.0	95.1
1991-92	97.6	83.1	87.9	103.1	89.6	66.6	91.8	79.7	94.8	100.3	89.6
1992-93	105.1	94.3	94.9	108.2	90.1	60.9	99.6	81.0	98.2	105.0	93.5
1993-94	110.3	88.6	102.3	100.9	87.5	58.9	110.4	76.3	97.5	109.3	91.8
1994-95	105.9	82.7	104.6	95.0	84.4	80.8	104.0	96.8	97.2	108.2	94.7
ORIGINAL (1989-90 = 100.0)											
1994-95											
October	104.7	80.1	101.9	93.0	84.0	79.6	105.6	90.6	97.8	107.8	92.7
November	104.9	79.4	101.8	92.6	84.3	79.4	102.5	93.7	96.7	106.9	92.7
December	101.8	79.8	103.3	90.7	83.0	81.3	98.3	98.1	96.1	105.3	92.4
January	103.4	82.2	106.2	92.4	80.2	81.9	99.7	102.6	95.2	106.2	93.9
February	104.5	84.5	106.3	94.8	87.1	81.8	102.0	106.5	96.6	107.9	96.1
March	106.8	85.8	108.3	96.4	83.7	86.3	104.4	105.7	97.2	109.1	97.5
April	109.1	86.1	109.0	98.4	86.4	89.1	106.5	103.3	98.1	110.8	98.9
May	109.3	87.7	107.9	101.0	88.7	89.2	106.3	103.7	98.4	110.9	99.9
June	109.2	88.2	107.5	103.1	88.0	85.6	108.0	105.4	98.9	111.6	100.3
1995-96											
July	107.1	91.7	104.6	102.1	90.1	88.2	106.1	107.2	99.3	111.2	100.6
August	103.3	91.6	100.0	100.7	89.4	84.8	104.3	105.4	97.0	109.1	98.6
September	101.2	90.8	100.8	99.3	88.0	80.3	101.3	101.5	95.6	108.0	96.4
October	100.6	91.9	102.2	98.6	87.0	77.1	100.6	98.3	95.6	107.8	95.4
November	100.7	95.1	102.8	100.3	86.5	71.7	102.9	99.7	95.3	108.6	95.8

(a) : Australian Harmonised Export Commodity Classification. Source: *Export Price Index, Australia* (6405.0).

TABLE 7.14. IMPORT PRICE INDEXES: BY SITC (a) SECTION

Period	Food and live animals	Beverages and tobacco	Crude materials	Mineral fuels, etc.	Animal and vegetable oils, etc.	Chemical products	Manufactured goods, by material	Machinery and transport equipment	Miscellaneous manufactured articles	Commodities and transactions n.e.s.	All groups
ANNUAL (1989-90 = 100.0)											
1986-87	117.1	95.0	85.1	91.0	92.2	94.9	95.7	105.7	100.9	125.2	100.4
1987-88	106.4	96.4	88.2	98.6	97.4	99.7	98.0	106.0	101.4	126.8	101.8
1988-89	98.1	91.8	93.0	79.2	94.7	99.2	94.9	97.7	95.4	100.4	95.3
1989-90	99.9	99.9	99.9	100.0	100.0	100.0	100.0	100.0	100.0	99.9	100.0
1990-91	98.7	107.2	94.5	119.0	96.3	100.4	102.1	102.6	103.0	96.0	103.2
1991-92	98.1	115.7	90.8	92.4	116.6	100.4	103.3	104.7	105.7	91.4	102.7
1992-93	104.7	121.8	101.1	100.1	126.6	106.2	109.3	116.8	114.9	98.7	112.1
1993-94	106.7	111.5	116.3	93.5	120.9	103.3	112.1	123.1	117.0	110.3	115.6
1994-95	116.6	106.6	121.9	90.1	140.4	108.8	110.4	121.1	113.4	104.4	114.8
ORIGINAL (1989-90 = 100.0)											
1994-95											
August	107.3	105.5	114.6	97.7	121.1	101.8	109.0	120.3	113.4	103.2	113.2
September	110.1	107.0	117.5	95.1	132.6	102.2	109.1	120.0	112.8	106.0	113.2
October	117.4	107.3	117.0	86.5	134.8	103.6	109.9	120.2	113.4	106.3	113.4
November	118.0	106.5	120.1	85.2	135.8	103.6	108.6	119.3	112.3	103.0	112.7
December	116.6	105.5	118.7	83.3	135.3	102.8	107.6	116.3	110.6	98.7	110.6
January	117.6	105.9	118.3	83.1	139.3	106.6	108.4	116.5	110.8	100.1	111.3
February	120.0	105.6	122.0	86.6	142.6	111.7	109.3	118.7	113.1	102.2	113.7
March	120.5	106.2	127.3	89.4	145.3	113.7	111.3	121.9	113.6	104.8	116.2
April	120.3	106.0	127.9	90.0	151.8	116.7	112.4	124.5	114.5	107.1	118.0
May	122.4	108.3	131.0	93.9	157.3	119.9	114.0	126.3	115.7	106.8	120.1
June	123.6	109.8	133.8	94.3	171.1	121.3	115.7	127.4	117.1	108.5	121.4
1995-96											
July	122.6	109.6	131.8	90.7	163.0	122.1	117.1	126.5	117.2	106.5	121.0
August	121.1	109.1	130.1	84.2	165.4	118.2	117.3	122.9	114.7	104.7	118.2
September	119.5	110.1	129.4	84.3	160.7	118.3	117.1	119.7	114.2	102.6	116.5
October	117.6	110.1	127.4	83.1	164.1	115.7	117.3	118.7	114.7	101.9	115.7

(a) : Standard International Trade Classification, Revision 3. Source: *Import Price Index, Australia* (6414.0).

TABLE 7.15. TERMS OF TRADE AND INDEXES OF COMPETITIVENESS

PRICES

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					
1986-87	82.0	79.8	79.0	78.1	79.0
1987-88	88.7	89.0	84.0	83.5	82.7
1988-89	100.5	106.6	98.1	99.0	96.8
1989-90	100.0	109.0	100.0	100.0	100.0
1990-91	94.8	112.7	97.0	95.0	98.1
1991-92	92.3	118.1	93.7	92.5	94.5
1992-93	89.4	111.9	82.0	81.0	82.3
1993-94	87.7	115.6	78.4	77.1	77.5
1994-95	91.6	124.0	80.4	78.3	78.6
SEASONALLY ADJUSTED UNLESS FOOTNOTED					
1993-94					
September	87.2	109.5	75.7	74.4	74.8
December	87.6	111.9	76.1	74.9	75.2
March	87.6	119.6	80.7	79.5	79.4
June	88.4	121.5	81.2	79.9	80.8
1994-95					
September	89.2	123.7	80.9	79.3	78.6
December	91.5	126.3	82.9	80.9	80.7
March	92.4	125.3	81.8	79.5	80.3
June	93.2	119.9	75.8	73.7	74.9
1995-96					
September	94.2	126.0	82.1	78.7	79.4

(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.

TABLE 7.16. ALTERNATIVE MEASURES OF INFLATION (a)

Period	All groups	All groups excluding interest housing (b)	All groups excluding interest and 'volatile items' (c)	Private sector goods and services (d)			Treasury underlying rate (e)
				Goods	Services	Total	
ANNUAL (1989-90 = 100.0)							
1986-87	80.3	81.9	na	na	na	na	na
1987-88	86.3	87.9					
1988-89	92.6	93.7					
1989-90	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	105.3	105.6	105.5	104.7	106.0	105.1	104.9
1991-92	107.3	108.8	109.3	107.9	108.0	107.9	108.2
1992-93	108.4	111.0	112.1	110.9	109.0	110.4	110.4
1993-94	110.3	113.5	115.2	113.9	110.8	113.1	112.7
1994-95	113.9	116.5	118.1	116.2	114.0	115.7	115.1
ORIGINAL (1989-90 = 100.0)							
1993-94							
December	110.0	113.2	114.8	113.6	111.0	112.9	112.4
March	110.4	113.6	115.6	114.1	111.0	113.3	113.0
June	111.2	114.4	116.1	114.6	111.6	113.8	113.5
1994-95							
September	111.9	115.1	116.7	115.0	112.7	114.4	114.2
December	112.8	115.7	117.5	115.7	113.7	115.2	114.8
March	114.7	116.9	118.3	116.3	114.2	115.7	115.2
June	116.2	118.3	119.7	117.9	115.5	117.3	116.3
1995-96							
September	117.6	119.8	121.1	119.4	116.7	118.7	117.7
December	118.5	120.8	122.1	120.3	118.4	119.9	118.5
PERCENTAGE CHANGE FROM PREVIOUS QUARTER							
1994-95							
December	0.8	0.5	0.7	0.6	0.9	0.7	0.5
March	1.7	1.0	0.7	0.5	0.4	0.4	0.3
June	1.3	1.2	1.2	1.4	1.1	1.4	1.0
1995-96							
September	1.2	1.3	1.2	1.3	1.0	1.2	1.2
December	0.8	0.8	0.8	0.8	1.5	1.0	0.7
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR							
1994-95							
December	2.5	2.2	2.4	1.8	2.4	2.0	2.1
March	3.9	2.9	2.3	1.9	2.9	2.1	1.9
June	4.5	3.4	3.1	2.9	3.5	3.1	2.5
1995-96							
September	5.1	4.1	3.8	3.8	3.5	3.8	3.1
December	5.1	4.4	3.9	4.0	4.1	4.1	3.2

(a) : See Appendixes A and B, *Consumer Price Index* (6401.0), September Quarter 1994. (b) : This series covers approximately 84 per cent of the total CPI basket. (c) : Comprises the All Groups CPI excluding: Fresh fruit and vegetables, Mortgage interest charges, Automotive fuel and Consumer credit charges. The resulting series covers approximately 85 per cent of the total CPI basket. (d) : Comprises the All Groups CPI excluding: items in (c), Government-owned dwelling rents, Fuel and light, Local Government rates and charges, Postal and telephone services, Motoring charges, Urban transport fares, Health services, Pharmaceuticals and Education and child care. The resulting series covers approximately 69 per cent of the total CPI basket. (e) : Comprises the All Groups CPI excluding: items in (c) and (d) (except Motoring charges), Meat and seafoods, Clothing, Tobacco and alcohol and Holiday travel and accommodation. The resulting series covers approximately 51 per cent of the total CPI basket. Source: *Consumer Price Index* (6401.0).

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 January 1996, the trend estimate of **employment** rose to 8,325,300 (up 0.2 per cent from December 1995). The trend estimates of **male full-time employment** continued to rise and reached 4,209,900. The trend estimates of **female full-time employment**, which had been generally rising since August 1992, fell for the fifth consecutive month to stand at 2,058,000. Trend **male part-time employment** has risen in recent months to stand at 521,400 in January 1996, while trend **female part-time employment**, which has been rising since April 1993 (apart from small falls in mid-1995) reached 1,536,000.

□ In seasonally adjusted terms, employment fell 24,100 to 8,317,300 in January 1996. Full-time employment fell 8,100 to 6,267,600. Male full-time employment rose 2,400 while female full-time employment fell 10,500. Seasonally adjusted part-time employment fell 16,000 to 2,049,700; this reflected a 18,300 fall in male part-time employment and a 2,300 rise in female part-time employment. In seasonally adjusted terms, part-time employment represented 24.6 per cent of total employment in January 1996.

□ The trend estimate of **unemployment** was relatively steady in January 1996, at 768,400. For males, trend unemployment fell for the third consecutive month to 456,800, while the estimates for females have been rising steadily in the last six months to 311,600 in January 1996. Seasonally adjusted unemployment rose 46,400 to 777,700 in January 1996. Female unemployment rose 22,100 to 313,900, while male unemployment rose 24,300 to 463,800. The number of persons seeking full-time work rose 23,300 (16,900 males and 6,300 females) to 621,100 persons while the number of persons seeking part-time work rose 23,200 (7,400 males and 15,800 females) to 156,600.

□ The trend **unemployment rate** has remained relatively steady in the last few months and in January 1996, the rate was 8.5 per cent. The trend male unemployment rate was 8.8 per cent, unchanged from December 1995, while the female unemployment rate remained at 8.0 per cent for the third consecutive month. The seasonally adjusted unemployment rate rose 0.5 percentage points to 8.6 per cent. The unemployment rate rose 0.5 percentage points for both males and females, to 8.9 per cent and 8.0 per cent respectively.

□ In January 1995, the trend estimate of the **labour force participation rate** rose slightly to 63.9 per cent, after having remained steady at 63.8 per cent from September to December 1995. The trend male participation rate remained at 74 per cent for the fourth consecutive month, while the trend female participation rate remained at 54.0 for the third consecutive month. The seasonally adjusted participation rate rose slightly to 63.9 per cent.

□ Unemployed persons recorded an **average duration of unemployment** of 51.2 weeks in December 1995, compared with 55.2 weeks twelve months earlier. The **median duration of unemployment** was 19 weeks, compared with 26 weeks in December 1994.

In December 1995, 234,200 persons (30.6 per cent of total unemployed) were **long-terms unemployed** in trend terms (i.e. had been unemployed for 52 weeks or longer) compared with 283,900 (35.5 per cent) twelve months earlier. 134,900 persons (57.6 per cent of the long-term unemployed) were **very long-term unemployed** in trend terms (i.e. had been unemployed for 104 weeks or longer) in December 1995, compared with 164,700 (58.0 per cent) in December 1994.

□ Job vacancies and overtime statistics refer to the mid-month of each quarter. Between August and November 1995, the trend estimate of **job vacancies** fell 0.6 per cent to 56,500 vacancies. The trend series was 10.7 per cent lower than the most recent peak of 63,200 vacancies recorded in November 1994 and 20.7 per cent lower than previous peak of 71,300 vacancies recorded February 1989 (which is also the highest recorded vacancy level since the inception of the trend series in February 1984). The number of private sector vacancies, contributing to 81.5 per cent of the trend number of total vacancies in November 1995, fell 1.5 per cent from August 1995. The number of public sector vacancies rose 3.3 per cent in the same period.

□ All trend estimates of average **overtime** measures have fallen for the fifth consecutive quarter in November 1995 and were also down on the estimates for the corresponding period a year earlier. Between August and November 1995, in trend terms:

- the estimate of **average weekly overtime hours per employee** fell 4.1 per cent to 1.09 hours;
- the estimate of **average weekly overtime hours per employee working overtime** fell 2.5 per cent to 6.83 hours; and
- the estimate of the **proportion of persons working overtime** fell 1.6 per cent to 15.9 per cent.

□ In October 1995, 79,600 **working days were reported lost due to industrial disputes**, a rise of 39,500 on the 40,100 recorded in September 1995.

□ The industry group showing with the **most working days lost** in October 1995 was the manufacturing industry (other than metal product; machinery and equipment) which reported 27,700 working days lost (up 21,400 from September 1995). This was also the highest number of working days lost for this industry in any month since November 1992. Within manufacturing, the food, beverage and tobacco industry reported 11,900 working days lost in October 1995.

□ Other industries which have reported **more than 10,000 working days** lost in October 1995 were:

- the transport and storage; communication services industry, which reported 13,600 working days lost (compared to 300 in September);

- the construction industry, which reported 12,000 working days lost (compared to 200 in September);
- the metal product; machinery and equipment manufacturing industry, which reported 10,300 working days lost (compared to 1,100 in September).

□ In November 1995, the trend estimate of **short-term visitor arrivals** (314,300) fell 0.7 per cent, following falls of 0.5 and 0.7 per cent in September and October 1995 respectively. The trend estimate of visitor arrivals will return to a rise only if the seasonally adjusted estimate for December 1995 rises by more than 3.1 per cent (the average absolute monthly percentage change in visitor arrival over the past four years is 2.99 per cent). In original terms, there were 342,900 short-term visitor arrivals to Australia during November 1995. This brings the total number of visitors for the eleven months to November 1995 to 3,303,600, an 11 per cent rise over the eleven months to November 1994 (2,977,700).

□ The five most important **countries of residence for inbound visitors** continued to be Japan (21 per cent of total), New Zealand (15 per cent), the United Kingdom (9 per cent), the United States of America (8 per cent) and Singapore (5 per cent). These five source countries accounted for 59 per cent of all visitors during the first eleven months of 1995.

□ Countries in Asian regions continue to be Australia's **fastest growing source of overseas visitors**, with the number arriving from countries in Northeast Asia (1,147,900 during the first eleven months of 1995) rising 15 per cent over the number arriving during the same period in 1994, and 34 per cent over the same period in 1993. Visitors from countries in Southeast Asia (484,400 during the first eleven months of 1995) rose 17 per cent and 52 per cent from the numbers arriving during the corresponding eleven months periods in 1994 and 1993. Comparing the eleven month period January 1995 to November 1995 with the corresponding period in 1994, the four fastest growing sources of overseas visitors are:

- **Korea**, 145,300 arrivals (up 48 per cent on the corresponding period in 1994).
- **Indonesia**, 112,900 arrivals (up 32 per cent on the corresponding period in 1994).
- **Hong Kong**, 116,100 arrivals (up 21 per cent on the corresponding period in 1994).
- **Malaysia**, 99,800 arrivals (up 13 per cent on the corresponding period in 1994).

□ **Purpose of journey** for the 3,303,600 short-term visitors to Australia in the eleven months to November 1995 (original terms) include: *'holiday'* (60 per cent, 1,995,800); *'visiting friends/relatives'* (18 per cent, 587,000); and *'business trips'* (10 per cent, 338,800). **Length of stay** reported for the same period include: *'less than two weeks'*, 63 per cent; *'two weeks and*

under one month', 18 per cent; and *'one month and under twelve months'*, 20 per cent.

□ In November 1995, there were 8,960 **permanent arrivals** to Australia, bringing the total for the eleven months to November 1995 to 87,170, a 24 per cent rise from the corresponding eleven month period during 1994 (70,330). During November 1995, there were 2,220 **permanent departures** of Australian residents, bringing the total for the eleven months to November 1995 to 24,690. There were 227,820 **permanent and long-term arrivals** to Australia during the eleven months to November 1995, and 130,380 **departures**. The **net gain of permanent and long-term arrivals over departures** during the eleven months to November 1995 was 97,440, 24 per cent higher than the net gain recorded during the corresponding period in 1994 (78,420).

□ Europe remains the main source of **settler arrivals to Australia**, accounting for 24,560 (28 per cent) of all settler arrivals during the eleven months to September 1995. This was a more important source than other major areas such as Southeast Asia (15 per cent of all settlers during the eleven months to November 1995) and Northeast Asia (14 per cent). The most important countries were the United Kingdom and New Zealand (each contributing 12 per cent of all settler arrivals during the eleven months to November 1995), China (7 per cent), Hong Kong, India and Viet Nam (each contributing 5 per cent) and the Philippines (4 per cent).

□ The **estimated resident population** of Australia at 30 June 1995 was 18,054,000, a rise of 53,500 in the June quarter and 215,600 since 30 June 1994. The national growth rate during the twelve months to 30 June 1995 was 1.2 per cent, the same as the average growth rate for the period 1990-95.

□ In the year ended 30 June 1995 the **net gain from overseas migration** was 83,600, 79 per cent higher than for the year ended 30 June 1994 (46,800). This was a result of a larger rise in permanent and long-term arrivals from 207,400 to 238,500, compared with the rise in departures from 140,000 to 145,500.

□ While **births** rose marginally from 256,700 in 1993-94 to 257,700 in 1994-95, they were offset by the continuing rise in **deaths** from 123,500 in 1993-94 to 125,800 in 1994-95, due largely to an ageing population. The latest ABS population projections show that the annual number of deaths will rise to almost 140,000 by 2001 and to around 270,000 by 2041.

□ During the twelve months to 30 June 1995 the **population growth rates** for Queensland (2.5 per cent), Western Australia (1.8 per cent) and the Northern Territory (1.6 per cent) were above the national average of 1.2 per cent. Growth rates below the national average occurred in New South Wales (1.1 per cent), the Australian Capital Territory (1.1 per cent), Victoria (0.6 per cent), South Australia (0.3 per cent) and Tasmania (0.1 per cent).

TABLE 8.1. LABOUR FORCE STATUS OF THE CIVILIAN POPULATION : PERSONS

Period	Thousands							Per cent		
	Employed					Unempl- oyed rate	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										
1987-88	425.9	5,396.8	5,822.7	1,433.6	7,256.3	610.5	7,866.8	12,652.5	7.8	62.2
1988-89	445.2	5,588.1	6,033.3	1,515.4	7,548.7	534.6	8,083.3	12,908.5	6.6	62.6
1989-90	434.9	5,757.4	6,192.2	1,639.7	7,832.0	513.7	8,345.7	13,139.9	6.2	63.5
1990-91	356.8	5,736.5	6,093.3	1,689.1	7,782.4	709.0	8,491.5	13,343.4	8.3	63.6
1991-92	271.6	5,613.0	5,884.6	1,752.2	7,636.7	881.7	8,518.4	13,527.5	10.3	63.0
1992-93	247.4	5,589.8	5,837.2	1,796.8	7,633.9	940.5	8,574.4	13,691.0	11.0	62.6
1993-94	231.9	5,697.4	5,929.3	1,851.3	7,780.6	915.5	8,696.0	13,853.5	10.5	62.8
1994-95	245.7	5,873.3	6,119.0	1,974.1	8,093.1	794.6	8,887.7	14,031.1	8.9	63.3
ANNUAL AVERAGE — PERCENTAGE CHANGE FROM PREVIOUS YEAR (b)										
1987-88	-1.1	2.6	2.4	5.8	3.0	-3.9	2.4	2.1	-0.5	0.2
1988-89	4.5	3.5	3.6	5.7	4.0	-12.4	2.8	2.0	-1.1	0.4
1989-90	-2.3	3.0	2.6	8.2	3.8	-3.9	3.2	1.8	-0.5	0.9
1990-91	-18.0	-0.4	-1.6	3.0	-0.6	38.0	1.7	1.5	2.2	0.1
1991-92	-23.9	-2.2	-3.4	3.7	-1.9	24.3	0.3	1.4	2.0	-0.7
1992-93	-8.9	-0.4	-0.8	2.5	0.0	6.7	0.7	1.2	0.6	-0.3
1993-94	-6.3	1.9	1.6	3.0	1.9	-2.7	1.4	1.2	-0.4	0.1
1994-95	6.0	3.1	3.2	6.6	4.0	-13.2	2.2	1.3	-1.6	0.6
SEASONALLY ADJUSTED UNLESS FOOTNOTED										
1994-95										
November	246.6	5,843.4	6,090.1	1,942.0	8,032.1	812.4	8,844.5	14,004.2	9.2	63.2
December	249.0	5,830.3	6,079.4	1,989.4	8,068.7	789.4	8,858.1	14,019.1	8.9	63.2
January	248.0	5,825.6	6,073.6	2,009.4	8,083.0	798.6	8,881.5	14,036.5	9.0	63.3
February	251.2	5,913.4	6,164.7	1,993.6	8,158.2	801.1	8,959.3	14,053.9	8.9	63.7
March	250.8	5,885.4	6,136.3	2,011.1	8,147.4	772.6	8,919.9	14,071.4	8.7	63.4
April	247.5	5,969.4	6,216.9	2,020.9	8,237.8	743.8	8,981.6	14,089.1	8.3	63.7
May	246.5	5,965.7	6,212.2	2,004.3	8,216.4	766.7	8,983.1	14,106.7	8.5	63.7
June	238.4	5,995.2	6,233.6	2,034.5	8,268.1	750.2	9,018.4	14,124.5	8.3	63.8
1995-96										
July	234.5	6,010.7	6,245.2	2,028.0	8,273.2	742.3	9,015.5	14,140.5	8.2	63.8
August	235.5	6,022.9	6,258.4	2,015.5	8,273.9	753.2	9,027.1	14,156.4	8.3	63.8
September	242.9	6,024.5	6,267.4	1,990.7	8,258.1	763.1	9,021.2	14,172.5	8.5	63.7
October	234.0	5,982.6	6,216.6	2,007.9	8,224.4	787.6	9,012.0	14,189.1	8.7	63.5
November	233.3	6,038.2	6,271.5	2,065.0	8,336.5	783.6	9,120.2	14,205.7	8.6	64.2
December	242.6	6,033.2	6,275.8	2,065.7	8,341.5	731.3	9,072.7	14,222.2	8.1	63.8
January	245.9	6,021.8	6,267.6	2,049.7	8,317.3	777.7	9,095.0	14,241.7	8.6	63.9
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)										
1995-96										
July	-1.6	0.3	0.2	-0.3	0.1	-1.1	0.0	0.1	-0.1	-0.1
August	0.4	0.2	0.2	-0.6	0.0	1.5	0.1	0.1	0.1	0.0
September	3.1	0.0	0.1	-1.2	-0.2	1.3	-0.1	0.1	0.1	-0.1
October	-3.7	-0.7	-0.8	0.9	-0.4	3.2	-0.1	0.1	0.3	-0.1
November	-0.3	0.9	0.9	2.8	1.4	-0.5	1.2	0.1	-0.1	0.7
December	4.0	-0.1	0.1	0.0	0.1	-6.7	-0.5	0.1	-0.5	-0.4
January	1.3	-0.2	-0.1	-0.8	-0.3	6.4	0.2	0.1	0.5	0.1
TREND — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)										
1995-96										
July	-1.1	0.2	0.2	-0.1	0.1	0.2	0.1	0.1	0.0	0.0
August	-0.7	0.1	0.1	0.0	0.1	0.7	0.1	0.1	0.0	0.0
September	-0.1	0.1	0.1	0.2	0.1	0.7	0.1	0.1	0.0	0.0
October	0.3	0.0	0.1	0.4	0.1	0.4	0.2	0.1	0.0	0.0
November	0.5	0.0	0.1	0.5	0.2	0.2	0.2	0.1	0.0	0.0
December	0.7	0.0	0.1	0.5	0.2	0.1	0.2	0.1	0.0	0.0
January	0.7	0.0	0.1	0.5	0.2	0.0	0.1	0.1	0.0	0.0

(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

Period	Thousands							Per cent		
	Employed					Unempl- oyed	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										
1987-88	244.5	3,798.8	4,043.3	311.1	4,354.4	345.0	4,699.4	6,240.2	7.3	75.3
1988-89	260.1	3,905.6	4,165.7	323.8	4,489.5	295.5	4,785.0	6,364.2	6.2	75.2
1989-90	256.1	3,984.8	4,240.9	367.0	4,607.9	281.4	4,889.3	6,473.9	5.8	75.5
1990-91	211.1	3,938.8	4,149.9	384.4	4,534.2	417.3	4,951.5	6,571.5	8.4	75.4
1991-92	166.2	3,823.1	3,989.3	427.9	4,417.2	535.7	4,952.9	6,659.1	10.8	74.4
1992-93	152.8	3,796.4	3,949.2	447.7	4,396.9	581.5	4,978.4	6,738.3	11.7	73.9
1993-94	149.9	3,859.0	4,008.9	463.3	4,472.3	549.0	5,021.3	6,818.3	10.9	73.6
1994-95	155.5	3,970.8	4,126.3	503.7	4,630.1	466.2	5,096.3	6,906.7	9.1	73.8
ANNUAL AVERAGE — PERCENTAGE CHANGE FROM PREVIOUS YEAR (b)										
1987-88	0.2	2.0	1.9	8.5	2.4	-5.7	1.7	2.1	-0.6	-0.3
1988-89	6.4	2.8	3.0	4.1	3.1	-14.4	1.8	2.0	-1.2	-0.1
1989-90	-1.5	2.0	1.8	13.3	2.6	-4.8	2.2	1.7	-0.4	0.3
1990-91	-17.6	-1.2	-2.1	4.7	-1.6	48.3	1.3	1.5	2.7	-0.2
1991-92	-21.3	-2.9	-3.9	11.3	-2.6	28.4	0.0	1.3	2.4	-1.0
1992-93	-8.1	-0.7	-1.0	4.6	-0.5	8.5	0.5	1.2	0.9	-0.5
1993-94	-1.9	1.6	1.5	3.5	1.7	-5.6	0.9	1.2	-0.7	-0.2
1994-95	3.7	2.9	2.9	8.7	3.5	-15.1	1.5	1.3	-1.8	0.1
SEASONALLY ADJUSTED UNLESS FOOTNOTED										
1994-95										
November	147.6	3,955.6	4,103.2	503.5	4,606.8	479.0	5,085.8	6,892.8	9.4	73.8
December	156.3	3,949.7	4,106.0	521.5	4,627.5	459.2	5,086.8	6,900.2	9.0	73.7
January	155.2	3,966.1	4,121.3	512.0	4,633.4	470.1	5,103.4	6,909.2	9.2	73.9
February	161.2	4,010.5	4,171.7	506.5	4,678.2	462.2	5,140.5	6,918.2	9.0	74.3
March	165.0	3,994.6	4,159.6	504.6	4,664.2	445.8	5,110.0	6,927.2	8.7	73.8
April	164.9	4,014.9	4,179.8	516.4	4,696.2	440.1	5,136.4	6,936.2	8.6	74.1
May	160.4	4,005.9	4,166.3	509.5	4,675.8	458.1	5,133.9	6,945.2	8.9	73.9
June	152.7	4,022.7	4,175.4	506.9	4,682.3	451.3	5,133.6	6,954.2	8.8	73.8
1995-96										
July	154.4	4,032.5	4,186.9	496.9	4,683.8	450.8	5,134.6	6,962.0	8.8	73.8
August	152.1	4,034.9	4,186.9	516.9	4,703.8	446.0	5,149.8	6,969.8	8.7	73.9
September	158.2	4,043.6	4,201.8	505.4	4,707.2	468.5	5,175.6	6,977.7	9.1	74.2
October	152.5	4,001.8	4,154.3	513.2	4,667.5	471.7	5,139.2	6,985.7	9.2	73.6
November	150.9	4,050.5	4,201.4	538.1	4,739.5	457.1	5,196.6	6,993.8	8.8	74.3
December	153.4	4,062.2	4,215.6	524.3	4,740.0	439.5	5,179.4	7,001.9	8.5	74.0
January	156.1	4,061.9	4,218.0	506.0	4,724.0	463.8	5,187.8	7,011.6	8.9	74.0
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)										
1995-96										
July	1.1	0.2	0.3	-2.0	0.0	-0.1	0.0	0.1	0.0	-0.1
August	-1.5	0.1	0.0	4.0	0.4	-1.1	0.3	0.1	-0.1	0.1
September	4.0	0.2	0.4	-2.2	0.1	5.1	0.5	0.1	0.4	0.3
October	-3.6	-1.0	-1.1	1.5	-0.8	0.7	-0.7	0.1	0.1	-0.6
November	-1.0	1.2	1.1	4.8	1.5	-3.1	1.1	0.1	-0.4	0.7
December	1.6	0.3	0.3	-2.6	0.0	-3.9	-0.3	0.1	-0.3	-0.3
January	1.8	0.0	0.1	-3.5	-0.3	5.5	0.2	0.1	0.5	0.0
TREND — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)										
1995-96										
July	-1.4	0.1	0.0	0.2	0.0	0.7	0.1	0.1	0.1	0.0
August	-0.9	0.1	0.0	0.5	0.1	0.7	0.1	0.1	0.1	0.0
September	-0.3	0.1	0.1	0.7	0.1	0.4	0.2	0.1	0.0	0.0
October	0.0	0.1	0.1	0.7	0.2	0.1	0.2	0.1	0.0	0.0
November	0.1	0.1	0.1	0.5	0.2	-0.1	0.2	0.1	0.0	0.0
December	0.1	0.2	0.2	0.2	0.2	-0.2	0.1	0.1	0.0	0.0
January	0.1	0.2	0.1	0.1	0.1	-0.2	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					Unempl- oyed	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										
1987-88	181.4	1,598.0	1,779.4	1,122.6	2,901.9	265.5	3,167.4	6,412.3	8.4	49.4
1988-89	185.1	1,682.5	1,867.6	1,191.5	3,059.1	239.2	3,298.3	6,544.3	7.3	50.4
1989-90	178.8	1,772.5	1,951.3	1,272.8	3,224.1	232.3	3,456.4	6,665.9	6.7	51.8
1990-91	145.7	1,797.7	1,943.4	1,304.7	3,248.2	291.7	3,539.9	6,771.9	8.2	52.3
1991-92	105.4	1,789.9	1,895.2	1,324.3	3,219.5	345.9	3,565.5	6,868.5	9.7	51.9
1992-93	94.6	1,793.3	1,888.0	1,349.0	3,237.0	359.0	3,596.0	6,952.7	10.0	51.7
1993-94	82.0	1,838.3	1,920.3	1,388.0	3,308.3	366.4	3,674.7	7,035.3	10.0	52.2
1994-95	90.2	1,902.4	1,992.6	1,470.4	3,463.0	328.4	3,791.4	7,124.5	8.7	53.2
ANNUAL AVERAGE — PERCENTAGE CHANGE FROM PREVIOUS YEAR (b)										
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	5.3	5.0	6.1	5.4	-9.9	4.1	2.1	-1.1	1.0
1989-90	-3.4	5.3	4.5	6.8	5.4	-2.9	4.8	1.9	-0.5	1.5
1990-91	-18.5	1.4	-0.4	2.5	0.7	25.6	2.4	1.6	1.5	0.4
1991-92	-27.7	-0.4	-2.5	1.5	-0.9	18.6	0.7	1.4	1.5	-0.4
1992-93	-10.2	0.2	-0.4	1.9	0.5	3.8	0.9	1.2	0.3	-0.2
1993-94	-13.3	2.5	1.7	2.9	2.2	2.1	2.2	1.2	0.0	0.5
1994-95	10.1	3.5	3.8	5.9	4.7	-10.4	3.2	1.3	-1.3	1.0
SEASONALLY ADJUSTED UNLESS FOOTNOTED										
1994-95										
November	99.0	1,887.8	1,986.8	1,438.5	3,425.3	333.4	3,758.7	7,111.5	8.9	52.9
December	92.7	1,880.7	1,973.4	1,467.8	3,441.2	330.1	3,771.3	7,118.9	8.8	53.0
January	92.8	1,859.5	1,952.3	1,497.3	3,449.6	328.5	3,778.1	7,127.3	8.7	53.0
February	90.1	1,902.9	1,993.0	1,487.0	3,480.0	338.8	3,818.8	7,135.7	8.9	53.5
March	85.8	1,890.8	1,976.6	1,506.5	3,483.1	326.8	3,809.9	7,144.2	8.6	53.3
April	82.6	1,954.5	2,037.1	1,504.5	3,541.6	303.7	3,845.2	7,152.9	7.9	53.8
May	86.1	1,959.8	2,045.9	1,494.8	3,540.6	308.6	3,849.2	7,161.6	8.0	53.7
June	85.7	1,972.5	2,058.2	1,527.6	3,585.8	298.9	3,884.7	7,170.3	7.7	54.2
1995-96										
July	80.1	1,978.2	2,058.3	1,531.1	3,589.4	291.5	3,880.8	7,178.5	7.5	54.1
August	83.5	1,988.0	2,071.5	1,498.6	3,570.1	307.3	3,877.4	7,186.6	7.9	54.0
September	84.8	1,980.9	2,065.7	1,485.3	3,551.0	294.6	3,845.6	7,194.8	7.7	53.4
October	81.5	1,980.8	2,062.3	1,494.6	3,556.9	315.8	3,872.8	7,203.3	8.2	53.8
November	82.3	1,987.8	2,070.1	1,527.0	3,597.1	326.5	3,923.5	7,211.8	8.3	54.4
December	89.2	1,971.0	2,060.1	1,541.4	3,601.5	291.8	3,893.3	7,220.3	7.5	53.9
January	89.8	1,959.9	2,049.6	1,543.7	3,593.3	313.9	3,907.2	7,230.1	8.0	54.0
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)										
1995-96										
July	-6.6	0.3	0.0	0.2	0.1	-2.5	-0.1	0.1	-0.2	-0.1
August	4.2	0.5	0.6	-2.1	-0.5	5.4	-0.1	0.1	0.4	-0.1
September	1.5	-0.4	-0.3	-0.9	-0.5	-4.1	-0.8	0.1	-0.3	-0.5
October	-3.8	0.0	-0.2	0.6	0.2	7.2	0.7	0.1	0.5	0.3
November	1.0	0.4	0.4	2.2	1.1	3.4	1.3	0.1	0.2	0.6
December	8.3	-0.8	-0.5	0.9	0.1	-10.6	-0.8	0.1	-0.8	-0.5
January	0.7	-0.6	-0.5	0.2	-0.2	7.6	0.4	0.1	0.5	0.1
TREND — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)										
1995-96										
July	-0.7	0.5	0.5	-0.2	0.2	-0.5	0.1	0.1	0.0	0.0
August	-0.2	0.2	0.2	-0.2	0.0	0.7	0.1	0.1	0.0	0.0
September	0.4	0.0	0.0	0.0	0.0	1.2	0.1	0.1	0.1	0.0
October	0.9	-0.1	-0.1	0.3	0.1	0.9	0.1	0.1	0.1	0.0
November	1.4	-0.2	-0.1	0.5	0.2	0.6	0.2	0.1	0.0	0.0
December	1.6	-0.2	-0.1	0.6	0.2	0.4	0.2	0.1	0.0	0.0
January	1.8	-0.2	-0.1	0.6	0.2	0.2	0.2	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).

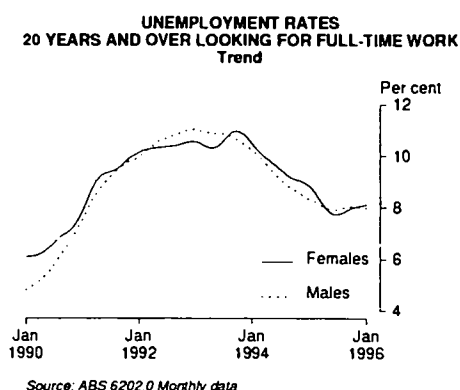
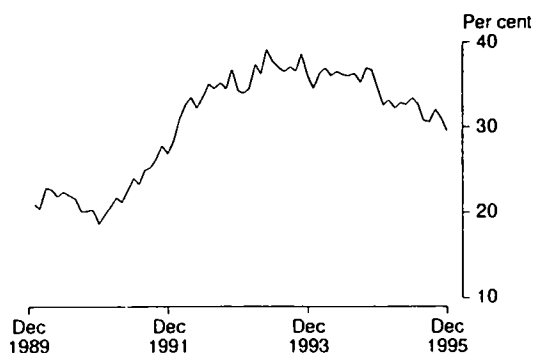


TABLE 8.4. UNEMPLOYMENT RATE BY SEX AND AGE GROUP (a)

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)												
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	8.5	14.2	4.9	5.5	5.7	17.8	6.1	7.3	6.4	15.7	5.3	6.1
1990-91	10.2	21.9	7.4	8.3	6.5	24.6	7.9	9.4	7.4	23.0	7.5	8.6
1991-92	9.4	29.0	10.0	11.0	6.6	33.8	10.0	11.8	7.3	31.0	10.0	11.2
1992-93	10.1	30.2	10.9	11.9	6.9	34.9	10.4	12.1	7.7	32.1	10.8	11.9
1993-94	9.6	29.2	10.2	11.1	7.0	37.1	10.4	12.0	7.6	32.2	10.3	11.4
1994-95	9.2	24.4	8.4	9.1	6.6	32.6	8.7	10.1	7.3	27.6	8.5	9.5
SEASONALLY ADJUSTED (PER CENT)												
1994-95												
November	10.0	26.4	8.6	9.3	6.9	29.5	8.9	10.2	7.7	27.7	8.7	9.6
December	8.2	25.3	8.3	9.1	6.6	30.3	9.0	10.3	7.0	27.2	8.6	9.5
January	9.2	25.1	8.5	9.2	6.5	30.6	9.0	10.3	7.2	27.3	8.6	9.6
February	9.6	23.2	8.2	8.9	6.9	34.0	8.7	10.3	7.6	27.5	8.4	9.4
March	8.5	21.5	8.1	8.7	6.5	34.8	8.5	10.1	7.0	26.6	8.3	9.2
April	8.2	22.1	8.0	8.6	6.1	33.3	7.7	9.1	6.7	26.2	7.9	8.8
May	9.6	24.9	8.1	8.8	6.0	35.0	7.8	9.4	7.0	28.8	8.0	9.0
June	9.1	25.5	8.0	8.7	5.6	33.1	7.8	9.2	6.5	28.4	7.9	8.9
1995-96												
July	10.2	26.3	7.8	8.6	5.4	31.7	7.7	9.0	6.6	28.2	7.8	8.7
August	9.1	24.5	7.9	8.6	6.3	33.6	7.6	9.1	7.0	28.0	7.8	8.8
September	10.6	23.9	8.1	8.9	5.5	31.3	7.9	9.1	6.9	26.7	8.1	8.9
October	9.4	26.1	8.4	9.1	6.1	33.9	8.2	9.6	7.0	29.0	8.3	9.3
November	8.8	26.4	8.0	8.8	6.1	36.7	8.3	9.9	6.8	30.4	8.1	9.2
December	8.0	24.8	7.8	8.5	5.4	29.6	7.8	9.0	6.1	26.6	7.8	8.7
January	9.5	26.8	8.0	8.9	6.3	29.3	8.1	9.3	7.1	27.8	8.0	9.0
TREND (PER CENT)												
1994-95												
November	9.3	25.5	8.5	9.3	6.8	30.7	9.0	10.4	7.4	27.6	8.7	9.7
December	9.1	25.1	8.4	9.2	6.7	30.9	9.0	10.3	7.4	27.4	8.6	9.6
January	9.0	24.3	8.3	9.1	6.7	31.7	8.8	10.2	7.3	27.2	8.5	9.4
February	8.9	23.5	8.2	8.9	6.6	32.7	8.6	10.1	7.2	27.1	8.4	9.3
March	8.9	23.2	8.1	8.8	6.4	33.6	8.4	9.9	7.0	27.2	8.2	9.2
April	9.0	23.4	8.0	8.7	6.2	34.0	8.1	9.6	6.9	27.4	8.1	9.0
May	9.2	23.9	8.0	8.7	6.0	33.8	7.9	9.3	6.8	27.6	7.9	8.9
June	9.4	24.5	7.9	8.7	5.8	33.5	7.7	9.2	6.8	27.9	7.9	8.8
1995-96												
July	9.6	25.0	7.9	8.7	5.8	33.2	7.7	9.1	6.8	28.1	7.9	8.9
August	9.7	25.3	8.0	8.8	5.8	33.1	7.8	9.2	6.8	28.2	7.9	8.9
September	9.6	25.3	8.0	8.8	5.8	33.2	7.9	9.3	6.8	28.3	8.0	9.0
October	9.4	25.4	8.0	8.8	5.9	33.0	8.0	9.4	6.8	28.3	8.0	9.0
November	9.1	25.6	8.0	8.8	5.9	32.6	8.1	9.4	6.8	28.3	8.0	9.0
December	8.9	25.9	8.0	8.8	5.9	32.0	8.1	9.4	6.7	28.2	8.0	9.0
January	8.8	26.1	8.0	8.8	6.0	31.4	8.1	9.4	6.7	28.1	8.0	9.0

(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)			
	Job loser	Job leaver	Stood down	Looking for first job	Former workers	Average (weeks)	Median (weeks)	Proportion unemployed long-term (per cent)	Proportion with dependants (per cent)
ANNUAL AVERAGE									
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	26.3	42.2	12	22.7	29.0
1990-91	39.6	19.0	3.0	16.8	21.6	39.4	14	21.0	28.9
1991-92	42.7	14.8	2.5	16.9	23.1	45.5	23	28.8	29.8
1992-93	38.1	12.7	2.2	18.1	28.9	53.8	27	35.8	30.4
1993-94	33.2	13.2	2.3	18.6	32.6	57.5	28	36.6	30.5
1994-95	30.1	14.6	2.5	20.0	32.8	57.5	24	34.4	31.8
ORIGINAL									
1994-95									
October	31.2	13.1	2.7	18.2	34.7	61.0	29	37.0	32.4
November	31.8	13.5	2.9	18.6	33.2	63.0	29	36.8	31.8
December	27.9	13.6	2.0	23.7	32.8	55.2	25	34.5	29.5
January	29.5	13.3	3.1	23.2	30.9	55.3	19	32.6	28.8
February	28.7	14.9	2.4	21.3	32.6	55.0	19	33.2	31.3
March	28.1	16.5	2.2	19.7	33.5	53.9	17	32.3	33.0
April	29.8	16.2	2.4	19.1	32.5	54.6	19	32.9	32.7
May	30.1	16.3	2.3	20.0	31.3	55.4	21	32.7	31.9
June	31.2	15.4	2.8	19.1	31.5	55.5	25	33.5	32.5
1995-96									
July	30.8	16.7	3.4	19.2	29.9	56.1	25	32.7	31.3
August	32.5	15.6	1.7	19.5	30.7	54.0	25	30.8	31.4
September	30.9	15.3	2.9	19.9	31.0	54.8	25	30.7	30.6
October	32.0	15.2	3.3	19.3	30.2	56.4	26	32.1	32.5
November	32.2	15.6	2.5	18.9	30.9	55.3	25	31.2	31.1
December	30.0	14.6	2.8	22.8	29.8	51.2	18	29.5	27.0

(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).

TABLE 8.6. EMPLOYED PERSONS BY INDUSTRY

Period	Agriculture, forestry and fishing	Mining	Manufac- turing	Electricity, gas and water supply	Construction	Wholesale trade	Retail trade	Accom- modation, cafes and restaurants
ANNUAL AVERAGE ('000)								
1987-88	419.0	97.7	1,147.6	124.2	508.3	444.8	1,027.0	268.9
1988-89	435.5	97.9	1,189.6	119.3	572.0	477.4	1,072.0	287.4
1989-90	429.0	103.8	1,189.3	108.7	603.9	504.5	1,128.5	309.9
1990-91	435.4	95.0	1,131.3	103.3	574.2	504.5	1,107.6	321.8
1991-92	408.6	89.6	1,074.1	106.2	518.6	482.8	1,100.4	342.1
1992-93	404.6	86.8	1,074.1	97.6	534.5	490.5	1,114.9	336.1
1993-94	409.2	89.4	1,082.1	92.2	559.6	503.9	1,123.8	347.4
1994-95	404.4	86.1	1,115.5	86.8	589.9	493.2	1,187.6	377.5
SEASONALLY ADJUSTED ('000)								
1993-94								
November	410.6	93.6	1,072.0	95.7	555.5	503.3	1,125.8	346.8
February	403.5	86.4	1,091.6	89.9	560.8	497.2	1,125.8	356.1
May	408.3	87.6	1,103.2	89.2	561.7	515.8	1,145.7	346.5
1994-95								
August	407.8	86.5	1,131.0	91.6	571.4	478.9	1,177.4	365.5
November	395.2	84.6	1,098.0	90.2	584.5	479.3	1,197.5	373.1
February	415.4	85.0	1,124.5	83.0	595.2	502.3	1,189.9	381.7
May	399.8	88.2	1,108.4	82.7	609.0	512.3	1,185.4	389.5
1995-96								
August	408.5	84.6	1,129.2	84.1	596.4	501.0	1,202.3	390.0
November	420.4	81.9	1,096.5	85.8	604.7	512.6	1,222.4	391.3
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1994-95								
November	-3.1	-2.1	-2.9	-1.6	2.3	0.1	1.7	2.1
February	5.1	0.5	2.4	-8.0	1.8	4.8	-0.6	2.3
May	-3.8	3.8	-1.4	-0.3	2.3	2.0	-0.4	2.0
1995-96								
August	2.2	-4.1	1.9	1.7	-2.1	-2.2	1.4	0.1
November	2.9	-3.2	-2.9	2.0	1.4	2.3	1.7	0.3

Period	Transport and storage	Communi- cation services	Finance and insurance	Property and business services	Government admini- stration and defence	Education	Health and community services	Cultural and recreational services	Personal and other services
ANNUAL AVERAGE ('000)									
1987-88	378.3	139.6	331.7	529.2	346.8	479.4	576.1	139.2	261.5
1988-89	378.8	142.1	342.3	580.9	324.8	484.7	619.7	146.4	266.4
1989-90	388.0	144.5	359.7	632.9	344.1	520.4	615.3	158.4	281.3
1990-91	388.7	146.4	354.6	636.0	360.4	524.4	648.3	150.3	279.6
1991-92	378.4	135.8	333.7	647.7	349.5	531.4	660.9	164.5	298.7
1992-93	361.7	119.1	318.0	645.5	364.2	548.0	656.2	155.5	303.6
1993-94	366.4	128.5	316.7	673.6	368.3	552.4	672.3	168.1	301.2
1994-95	381.3	148.2	312.6	749.4	357.1	555.4	719.9	189.2	303.7
SEASONALLY ADJUSTED ('000)									
1993-94									
November	363.4	130.5	324.1	655.5	365.2	558.4	666.3	163.5	305.9
February	371.9	133.9	324.4	689.7	360.3	547.8	681.2	169.5	301.2
May	371.5	126.9	317.0	705.5	354.1	548.0	683.6	177.8	300.0
1994-95									
August	372.0	137.6	310.8	717.5	349.9	546.4	696.9	181.4	295.5
November	380.2	148.1	311.7	728.6	356.9	551.5	707.3	189.5	313.2
February	390.4	150.6	310.7	755.3	353.6	556.0	728.4	194.8	313.1
May	382.3	156.0	317.4	796.6	367.6	567.6	747.4	191.0	292.9
1995-96									
August	380.6	150.4	316.3	795.0	381.0	585.6	752.1	194.8	298.5
November	387.7	145.6	311.4	795.2	387.2	585.5	747.1	193.3	323.9
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1994-95									
November	2.2	7.6	0.3	1.6	2.0	0.9	1.5	4.5	6.0
February	2.7	1.7	-0.3	3.7	-0.9	0.8	3.0	2.8	0.0
May	-2.1	3.6	2.2	5.5	4.0	2.1	2.6	-2.0	-6.4
1995-96									
August	-0.4	-3.6	-0.3	-0.2	3.7	3.2	0.6	2.0	1.9
November	1.9	-3.2	-1.6	0.0	1.6	0.0	-0.7	-0.8	8.5

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	
	Manufac- turing (a)	All industries		Manufac- turing (a)	All industries	Manufac- turing (a)	All industries
ANNUAL AVERAGE							
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	130.3	3.0	1.4	35.2	19.1
1989-90	11.3	59.5	118.0	3.2	1.4	37.0	19.4
1990-91	5.0	34.1	51.0	2.5	1.2	31.2	17.0
1991-92	3.0	25.6	29.3	2.5	1.1	31.9	15.9
1992-93	3.4	29.3	31.3	2.7	1.1	32.6	16.0
1993-94	5.4	43.1	47.3	2.9	1.2	34.8	17.1
1994-95	9.8	61.4	77.1	3.0	1.3	36.3	17.3
SEASONALLY ADJUSTED UNLESS FOOTNOTED							
1993-94							
19 November	4.9	38.2	40.3	3.0	1.2	34.8	16.7
18 February	6.3	45.5	49.9	3.0	1.3	34.9	17.3
20 May	6.5	54.0	62.6	3.1	1.3	35.4	17.8
1994-95							
29 August	12.7	63.8	76.7	2.9	1.3	37.2	18.0
18 November	10.8	65.6	80.7	3.3	1.3	39.3	17.6
17 February	10.0	57.1	71.3	2.9	1.2	35.1	16.9
19 May	5.9	59.1	77.1	2.8	1.2	33.4	16.7
1995-96							
18 August	8.5	57.2	75.9	2.4	1.1	30.9	16.0
17 November	5.8	55.6	71.0	2.6	1.1	33.5	16.0

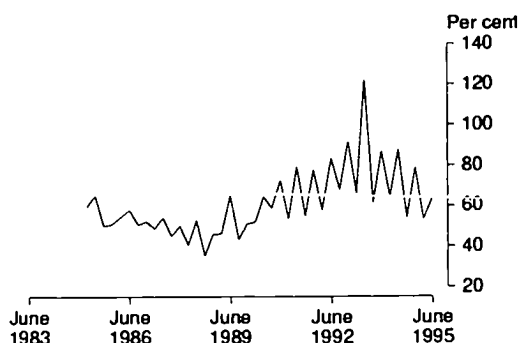
(a) Seasonally adjusted data not available. Original data provided. Source: Job Vacancies and Overtime, Australia (6354.0).

TABLE 8.8. INDUSTRIAL DISPUTES IN PROGRESS BY INDUSTRY

Period	Mining		Manufacturing		Const- ruction	Transport and storage; Communi- cation services	Education; Health and community services	Other industries (a)	All industries
	Coal	Other	Metal product; Machinery and equipment	Other					
ANNUAL									
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	3,953	1,246	2,124	214	206	73	77	24	238
1991-92	4,239	1,005	583	276	261	213	163	58	182
1992-93	2,908	290	600	208	110	185	181	64	159
1993-94	6,093	235	142	101	61	44	65	30	82
1994-95	3,124	1,089	166	159	105	137	94	17	86
WORKING DAYS LOST PER '000 EMPLOYEES (b)									
1994-95									
August	6.802	194	155	92	48	58	35	25	74
September	5.318	199	151	71	46	78	35	23	66
October	5.658	240	140	86	51	93	23	13	61
November	5.739	226	135	121	51	100	54	13	71
December	5.964	323	117	123	59	137	63	16	76
January	6.381	330	120	123	57	143	63	15	76
February	5.508	361	142	135	101	124	65	15	77
March	3.567	479	164	158	98	123	65	16	75
April	2.964	540	172	164	99	121	63	17	74
May	3.389	1,078	167	164	96	132	83	17	84
June	3,124	1,089	166	159	105	137	94	17	86
1995-96									
July	3.327	1,138	157	164	111	132	93	14	85
August	3,116	1,269	139	166	114	127	97	16	86
September	3,241	1,407	131	173	109	100	107	16	87
October	3,271	1,407	134	196	123	111	106	16	91

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



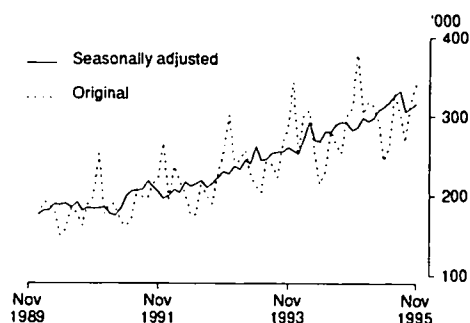
Source: ABS 3101.0

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 im- migration	Total increase	Total (b)	Age group		
							0-14	15-64	65+
ANNUAL ('000)									
1986-87	242.8	116.1	126.7	125.7	245.6	16,263.9	3,687.3	10,837.2	1,739.3
1987-88	246.2	120.5	125.7	149.3	268.3	16,532.2	3,699.0	11,041.8	1,791.4
1988-89	250.2	118.8	131.4	157.4	282.2	16,814.4	3,724.9	11,243.0	1,846.5
1989-90	257.5	125.1	132.4	124.6	250.7	17,065.1	3,755.0	11,416.8	1,893.4
1990-91	261.2	119.6	141.6	86.4	218.9	17,284.0	3,785.5	11,547.8	1,950.7
1991-92	255.7	120.8	136.0	69.0	205.1	17,489.1	3,810.3	11,674.9	2,003.9
1992-93	265.8	122.0	136.9	30.5	167.3	17,656.4	3,825.8	11,773.2	2,057.4
1993-94	259.4	123.9	133.3	46.8	182.0	17,838.4	3,844.9	11,889.3	2,109.1
1994-95	257.9	125.8	132.0	83.6	215.6	18,054.0	—	—	—
QUARTERLY ('000)									
1992-93 June	64.7	29.4	34.3	-6.2	28.0	17,656.4	na	na	na
1993-94 September	66.1	33.8	32.1	17.9	51.9	17,708.3			
December	62.8	29.9	33.3	5.0	38.3	17,746.6			
March	64.2	29.3	36.2	19.5	55.7	17,802.3			
June	66.2	30.9	31.7	4.3	36.1	17,838.4			
1994-95 September	64.4	36.4	27.8	23.5	51.3	17,889.7			
December	63.4	30.1	33.3	8.8	42.1	17,931.8			
March	65.5	28.8	36.7	32.0	68.7	18,000.5			
June	64.6	30.4	34.2	19.3	53.5	18,054.0			
PERCENTAGE POINTS CONTRIBUTION TO ANNUAL CHANGE IN POPULATION									
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			0.79	0.40	150.8				
1992-93			0.78	0.17	122.2				
1993-94			0.75	0.26	136.6				
1994-95			0.74	0.47	163.4				
PERCENTAGE POINTS CONTRIBUTION TO QUARTERLY CHANGE IN POPULATION									
1993-94 June			0.18	0.02	0.2				
1994-95 September			0.16	0.13	0.3				
December			0.19	0.05	0.2				
March			0.20	0.18	0.4				
June			0.19	0.11	0.3				

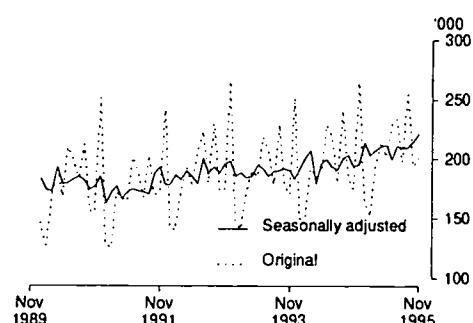
(a) : Total population increase is equal to the change in population. Prior to 1992 this is not equal to natural increase (live births less deaths) plus net immigration because of the distribution of the intercensal discrepancy. There is now an intercensal discrepancy for 1986-91. (b) : Includes Cocos (Keeling) Islands, Christmas Island and Jervis Bay Territory from September quarter 1993. Source: Australian Demographic Statistics (3101.0).

SHORT-TERM VISITOR ARRIVALS



Source: ABS 3401.0 Monthly data

SHORT-TERM RESIDENT DEPARTURES



Source: ABS 3401.0 Monthly data

TABLE 8.10. OVERSEAS ARRIVALS AND DEPARTURES

Period	Original				Seasonally adjusted			
	Arrivals				Departures			
	Permanent and long term	Short term Australian residents	Short term overseas visitors	Total	Permanent and long term	Short term Australian residents	Short term overseas visitors	Total
ANNUAL ('000)								
1986-87	204.5	1,523.8	1,589.3	3,317.8	95.3	1,568.6	1,524.5	3,188.4
1987-88	242.3	1,617.3	1,990.3	3,849.9	99.1	1,652.5	1,907.2	3,658.8
1988-89	249.9	1,763.5	2,220.3	4,233.6	112.7	1,836.9	2,157.9	4,107.4
1989-90	231.9	2,026.1	2,147.3	4,405.3	128.1	2,087.8	2,092.8	4,308.6
1990-91	236.4	2,054.1	2,227.4	4,518.0	141.6	2,115.6	2,193.8	4,450.8
1991-92	234.2	2,072.5	2,519.7	4,826.4	144.3	2,173.4	2,473.6	4,791.4
1992-93	203.7	2,218.3	2,785.6	5,207.9	141.1	2,299.5	2,730.5	5,171.4
1993-94	207.3	2,245.5	3,168.7	5,621.7	140.0	2,304.0	3,119.0	5,562.9
1994-95	238.5	2,387.0	3,535.3	6,160.8	145.5	2,422.2	3,486.6	6,053.9
MONTHLY ('000)								
1994-95								
September	17.2	214.8	254.0	486.0	9.7	241.5	236.4	487.6
October	17.5	254.2	301.6	573.3	8.8	184.3	272.2	465.3
November	17.8	173.1	311.0	501.9	12.0	174.6	311.5	498.1
December	22.8	140.3	384.0	547.1	18.0	264.5	303.9	586.3
January	26.8	285.1	303.8	615.7	17.1	166.1	364.4	547.5
February	29.6	175.2	319.1	523.8	11.7	151.9	303.5	467.1
March	16.9	167.6	313.5	498.1	12.0	194.6	329.0	535.6
April	18.4	186.7	294.2	499.3	11.3	214.6	301.2	527.1
May	14.7	175.1	244.8	434.7	10.3	201.7	277.8	489.8
June	17.3	183.7	261.4	462.4	11.2	229.4	249.3	489.8
1995-96								
July	26.8	247.2	329.7	603.8	12.9	233.6	282.5	529.1
August	18.3	202.3	304.9	525.5	12.0	197.5	336.2	545.8
September	18.8	232.7	268.6	520.0	10.1	254.6	265.6	530.3
October	20.0	272.7	320.7	613.3	9.1	194.0	289.0	492.2
November	20.1	187.6	342.9	550.6	12.7	201.1	334.3	548.1

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

9 INCOMES AND LABOUR COSTS

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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)

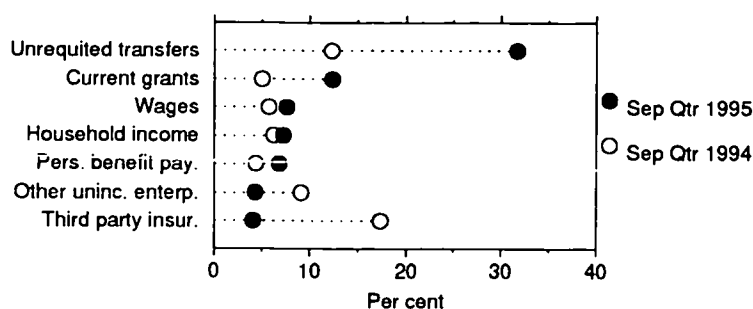
**INCOMES
AND
LABOUR
COSTS**

□ In the three months to November 1995, trend estimates for all major forms of the **average weekly earnings** series continued to grow, but at slightly slower rates than in recent quarters. Full-time adult ordinary time earnings rose 1.2 per cent to \$704.40 for males and 1.1 per cent to \$586.60 for females.

□ In the twelve months to November 1995, trend estimates for full-time adult ordinary time earnings rose 5.4 per cent for males and 4.6 per cent for females.

□ The **weekly award rates of pay index** (excluding most awards and agreements arising from enterprise bargaining) for full time adult employees showed minimal change between November 1995 and December 1995. In the twelve months to December 1995, the index recorded a 1.4 per cent rise which

was larger than the 1.2 per cent rise in the previous twelve months. The largest movements for full-time adult females and males over the last twelve months occurred in the Recreation, personal and other service industry (up 3.1 per cent and 2.3 per cent respectively) and in the Public administration and defence industry (up 2.7 per cent and 1.9 percent respectively). In terms of occupational groups, the largest rise for full-time adult females were for Tradespersons (up 1.9 per cent) and Salespersons and personal service workers (up 1.8 per cent). For full-time adult males, the largest rises were for Clerks (up 1.6 per cent), and for Managers and administrators and Salespersons and personal service workers (both up 1.5 per cent).

HOUSEHOLD RECEIPTS AND DISBURSEMENTS
Change from same quarter of previous year

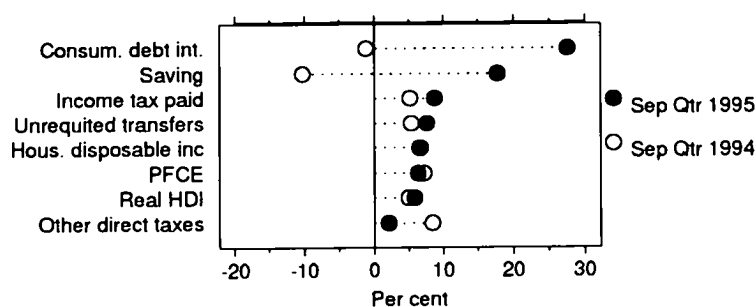
Source: ABS 5206.0

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)								
1986-87	133,955	1,932	45,022	1,443	24,852	3,332	2,231	212,767
1987-88	147,170	3,301	49,647	1,380	27,739	3,439	2,726	235,402
1988-89	164,632	4,798	58,238	1,232	29,319	3,906	3,313	265,438
1989-90	183,402	4,275	65,491	1,224	32,443	4,368	3,410	294,613
1990-91	189,714	1,313	66,670	1,407	37,239	4,756	3,589	304,688
1991-92	193,945	1,803	62,029	1,282	42,322	5,598	3,680	310,659
1992-93	200,990	2,947	61,289	1,071	45,912	6,152	2,269	320,630
1993-94	210,591	3,365	61,733	1,244	49,604	6,822	2,009	335,368
1994-95	223,562	2,685	65,645	1,429	51,789	7,494	2,383	354,987
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1986-87	9.3	13.2	11.8	10.7	8.4	12.1	22.6	9.9
1987-88	9.9	70.9	10.3	-4.4	11.6	3.2	22.2	10.6
1988-89	11.9	45.3	17.3	-10.7	5.7	13.6	21.5	12.8
1989-90	11.4	-10.9	12.5	-0.6	10.7	11.8	2.9	11.0
1990-91	3.4	-69.3	1.8	15.0	14.8	8.9	5.2	3.4
1991-92	2.2	37.3	-7.0	-8.9	13.6	17.7	2.5	2.0
1992-93	3.6	63.4	-1.2	-16.5	8.5	9.9	-38.3	3.2
1993-94	4.8	14.2	0.7	16.2	8.0	10.9	-11.5	4.6
1994-95	6.2	-20.2	6.3	14.9	4.4	9.9	18.6	5.8
SEASONALLY ADJUSTED UNLESS FOOTNOTED (\$ MILLION)								
1993-94								
September	51,349	849	14,953	294	12,031	1,533	494	81,503
December	51,787	864	15,367	305	12,318	1,698	481	82,820
March	52,776	985	15,822	317	12,262	1,778	542	84,482
June	53,979	866	15,621	328	12,390	1,942	489	85,615
1994-95								
September	54,272	951	16,317	345	12,557	1,609	555	86,606
December	55,148	855	16,216	357	13,060	1,742	588	87,956
March	56,679	505	16,517	363	12,862	2,145	617	89,688
June	57,460	391	16,633	364	13,497	2,170	625	91,140
1995-96								
September	58,382	1,145	17,019	359	13,408	1,808	731	92,852
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1994-95								
September	0.5	9.8	4.5	5.2	1.3	-17.1	13.5	1.2
December	1.6	-10.1	-0.6	3.5	4.0	8.3	5.9	1.6
March	2.8	-40.9	1.9	1.7	-1.5	23.1	4.9	2.0
June	1.4	-22.6	0.7	0.3	4.9	1.2	1.3	1.6
1995-96								
September	1.6	192.8	2.3	-1.4	-0.7	-16.7	17.0	1.9

(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



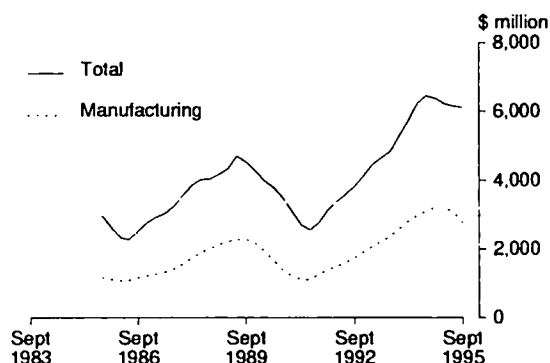
Source: ABS 5206.0

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)								
1986-87	4,523	38,000	1,563	746	167,935	157,153	10,782	204,712
1987-88	4,507	41,811	1,858	782	186,444	175,130	11,314	212,208
1988-89	5,861	47,433	2,097	845	209,202	195,472	13,730	222,812
1989-90	8,029	49,931	2,405	892	233,356	217,428	15,928	233,456
1990-91	7,188	50,156	2,568	999	243,777	229,991	13,786	232,080
1991-92	5,195	46,830	2,781	1,016	254,837	242,035	12,802	236,654
1992-93	4,036	47,527	2,979	1,002	265,086	253,119	11,967	241,735
1993-94	3,446	50,570	3,367	1,041	276,944	264,177	12,767	248,125
1994-95	3,791	54,634	3,641	1,131	291,790	282,569	9,221	256,896
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1986-87	24.4	16.3	11.3	3.6	8.3	9.4	-6.2	-0.1
1987-88	-0.4	10.0	18.9	4.8	11.0	11.4	4.9	3.7
1988-89	30.0	13.4	12.9	8.1	12.2	11.6	21.4	5.0
1989-90	37.0	5.3	14.7	5.6	11.5	11.2	16.0	4.8
1990-91	-10.5	0.5	6.8	12.0	4.5	5.8	-13.4	-0.6
1991-92	-27.7	-6.6	8.3	1.7	4.5	5.2	-7.1	2.0
1992-93	-22.3	1.5	7.1	-1.4	4.0	4.6	-6.5	2.1
1993-94	-14.6	6.4	13.0	3.9	4.5	4.4	6.7	2.6
1994-95	10.0	8.0	8.1	8.6	5.4	7.0	-27.8	3.5
SEASONALLY ADJUSTED UNLESS FOOTNOTED (\$ MILLION)								
1993-94								
September	849	12,495	832	260	67,067	64,438	2,629	60,475
December	854	12,736	790	256	68,184	65,757	2,427	61,206
March	865	12,675	845	257	69,840	66,755	3,085	62,525
June	878	12,759	895	269	70,814	67,335	3,479	63,114
1994-95								
September	839	13,141	902	274	71,450	69,092	2,358	63,511
December	907	13,276	936	279	72,568	69,806	2,762	64,390
March	1,007	13,878	938	289	73,576	71,059	2,517	64,597
June	1,038	14,341	870	289	74,602	72,628	1,974	64,928
1995-96								
September	1,070	14,287	921	295	76,279	73,503	2,776	65,985
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1994-95								
September	-4.4	3.0	0.8	1.9	0.9	2.6	-32.2	0.6
December	8.1	1.0	3.8	1.8	1.6	1.0	17.1	1.4
March	11.0	4.5	0.2	3.6	1.4	1.8	-8.9	0.3
June	3.1	3.3	-7.2	0.0	1.4	2.2	-21.6	0.5
1995-96								
September	3.1	-0.4	5.9	2.1	2.2	1.2	40.6	1.6

(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
Trend**



Source: ABS 5651.0 Quarterly data

TABLE 9.2. COMPANY PROFITS BEFORE INCOME TAX, BY BROAD INDUSTRY (a)

Period	Mining	Manufac- turing	Cons- truction	Wholesale trade	Retail trade	Transport and storage	Services to finance and insurance	Property and business services	Other services	Total
ANNUAL (\$ MILLION)										
1986-87	3,454	5,073	362	1,359	836	373	18	-288	252	11,439
1987-88	3,805	6,566	474	1,640	1,140	587	1	16	290	14,519
1988-89	3,540	8,695	579	2,122	1,350	716	5	-88	398	17,318
1989-90	4,947	8,159	364	1,481	1,383	584	48	-607	54	16,512
1990-91	5,930	4,866	344	978	904	348	139	-1,358	159	12,310
1991-92	5,048	5,746	393	1,004	901	374	256	-1,053	206	12,875
1992-93	5,268	7,983	324	1,463	1,359	394	356	-452	289	16,963
1993-94	4,827	10,655	368	1,965	1,626	774	837	-75	713	21,689
1994-95	4,665	12,609	534	3,190	1,842	641	608	-27	1,113	25,173
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1986-87	-7.1	13.0	63.4	61.0	18.1	46.2	29.0	na	10.9	10.8
1987-88	10.2	29.4	30.8	20.7	36.4	57.1	-95.9		15.1	26.9
1988-89	-7.0	32.4	22.2	29.4	18.4	22.1	654.9		37.2	19.3
1989-90	39.7	-6.2	-37.2	-30.2	2.5	-18.5	770.0		-86.3	-4.7
1990-91	19.9	-40.4	-5.3	-34.0	-34.7	-40.4	191.5		192.5	-25.5
1991-92	-14.9	18.1	14.3	2.7	-0.3	7.4	84.5		29.0	4.6
1992-93	4.4	38.9	-17.7	45.6	50.8	5.4	39.1		40.6	31.9
1993-94	-8.4	33.5	13.5	34.3	19.6	96.4	135.1		146.6	27.7
1994-95	-3.4	18.3	45.2	62.4	13.3	-17.1	-27.4		56.2	16.1
TREND (\$ MILLION)										
1993-94										
September	1,288	2,378	78	396	337	156	101	-35	139	4,840
December	1,229	2,580	85	425	385	196	269	-27	146	5,289
March	1,184	2,802	98	527	479	219	253	-10	184	5,736
June	1,156	2,978	108	684	538	210	277	10	268	6,230
1994-95										
September	1,161	3,099	110	803	528	177	264	-4	321	6,459
December	1,162	3,213	127	837	481	147	180	-35	275	6,386
March	1,172	3,216	141	787	443	150	97	-26	253	6,231
June	1,214	3,056	138	707	427	168	86	24	332	6,151
1995-96										
September	1,273	2,771	119	644	426	186	147	76	470	6,113
PERCENTAGE CHANGE FROM PREVIOUS QUARTER										
1994-95										
September	0.5	4.1	1.4	17.4	-1.8	-15.7	-4.7	na	19.7	3.7
December	0.0	3.7	15.7	4.2	-8.9	-16.7	-32.0		-14.5	-1.1
March	0.9	0.1	10.9	-6.1	-7.8	1.6	-46.0		-7.9	-2.4
June	3.6	-5.0	-1.9	-10.1	-3.8	12.0	-11.4		31.4	-1.3
1995-96										
September	4.8	-9.3	-13.8	-8.8	-0.1	11.0	70.9		41.3	-0.6

(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. Source: *Company Profits, Australia* (5651.0).

TABLE 9.3. AVERAGE WEEKLY EARNINGS OF EMPLOYEES : FULL-TIME ADULTS

Period	Full-time adults						All employees		
	Ordinary time earnings			Total earnings			Total earnings		
	Males	Females	Persons	Males	Females	Persons	Males	Females	Persons
ANNUAL AVERAGE (\$ PER WEEK) (a)									
1986-87	453.00	374.00	428.00	487.00	383.00	455.00	445.00	290.00	381.00
1987-88	481.00	398.00	454.00	519.00	408.00	483.00	471.00	310.00	404.00
1988-89	516.00	428.00	487.00	560.00	441.00	521.00	506.00	331.00	431.00
1989-90	552.00	458.00	521.00	599.00	471.00	556.00	542.00	353.00	460.00
1990-91	588.00	491.00	555.00	633.00	504.00	589.00	574.00	377.00	487.00
1991-92	615.00	516.00	581.00	656.00	528.00	611.00	590.00	394.00	501.00
1992-93	627.00	526.00	591.00	673.00	538.00	625.00	605.00	402.00	511.00
1993-94	646.00	543.00	609.00	696.00	556.00	646.00	622.00	414.00	526.00
1994-95	673.00	564.00	634.00	729.00	578.00	675.00	645.00	427.00	544.00
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1987-88	6.2	6.4	6.1	6.6	6.5	6.2	5.8	6.9	6.0
1988-89	7.3	7.5	7.3	7.9	8.1	7.9	7.4	6.8	6.7
1989-90	7.0	7.0	7.0	7.0	6.8	6.7	7.1	6.6	6.7
1990-91	6.5	7.2	6.5	5.7	7.0	5.9	5.9	6.8	5.9
1991-92	4.6	5.1	4.7	3.6	4.8	3.7	2.8	4.5	2.9
1992-93	2.0	1.9	1.7	2.6	1.9	2.3	2.5	2.0	2.0
1993-94	3.0	3.2	3.0	3.4	3.3	3.4	2.8	3.0	2.9
1994-95	4.2	3.9	4.1	4.7	4.0	4.5	3.7	3.1	3.4
ORIGINAL (\$ PER WEEK)									
1993-94									
19 November	641.20	537.00	604.20	692.80	550.80	642.50	619.00	408.60	521.50
18 February	648.70	546.70	612.30	698.30	560.10	648.90	625.60	416.80	529.00
20 May	654.00	552.10	617.50	705.90	566.70	656.10	625.10	422.80	531.80
1994-95									
29 August	656.80	552.80	620.00	712.70	566.50	661.00	634.50	421.30	537.20
18 November	667.80	560.60	629.20	726.10	574.70	671.60	643.10	424.90	541.50
17 February	679.50	567.30	639.10	735.40	581.50	680.00	650.10	430.60	548.20
19 May	687.80	575.50	647.30	743.00	589.80	687.80	652.70	429.90	548.10
1995-96									
18 August	693.00	579.20	651.90	746.90	593.00	691.20	654.80	429.50	547.80
17 November	704.20	582.90	661.00	760.60	597.60	702.60	663.30	431.60	555.00
PERCENTAGE CHANGE FROM PREVIOUS REFERENCE DATE									
1994-95									
18 November	1.7	1.4	1.5	1.9	1.4	1.6	1.4	0.9	0.8
17 February	1.8	1.2	1.6	1.3	1.2	1.3	1.1	1.3	1.2
19 May	1.2	1.4	1.3	1.0	1.4	1.1	0.4	-0.2	0.0
1995-96									
18 August	0.8	0.6	0.7	0.5	0.5	0.5	0.3	-0.1	-0.1
17 November	1.6	0.6	1.4	1.8	0.8	1.6	1.3	0.5	1.3
PERCENTAGE CHANGE FROM SAME REFERENCE DATE IN PREVIOUS YEAR									
1994-95									
18 November	4.1	4.4	4.1	4.8	4.3	4.5	3.9	4.0	3.8
17 February	4.7	3.8	4.4	5.3	3.8	4.8	3.9	3.3	3.6
19 May	5.2	4.2	4.8	5.3	4.1	4.8	4.4	1.7	3.1
1995-96									
18 August	5.5	4.8	5.1	4.8	4.7	4.6	3.2	1.9	2.0
17 November	5.5	4.0	5.1	4.8	4.0	4.6	3.1	1.6	2.5

(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

Period	Weekly series			Hourly series		
	Males	Females	Persons	Males	Females	Persons
ANNUAL AVERAGE (JUNE 1985 = 100.0)						
1986-87	107.4	107.9	107.6	107.5	108.1	107.7
1987-88	112.2	112.7	112.3	112.5	113.5	112.7
1988-89	119.4	120.6	119.8	119.9	121.8	120.4
1989-90	126.4	127.6	126.7	127.0	129.3	127.7
1990-91	132.6	134.6	133.2	133.6	136.5	134.5
1991-92	137.1	139.5	137.8	138.2	141.5	139.2
1992-93	138.9	141.2	139.6	140.0	143.2	141.0
1993-94	140.3	142.9	141.1	141.6	145.0	142.6
1994-95	142.0	145.1	142.9	143.3	147.3	144.5
ORIGINAL (JUNE 1985 = 100.0)						
1994-95						
October	141.5	144.4	142.4	142.8	146.5	144.0
November	141.6	144.7	142.6	142.9	146.8	144.1
December	141.8	144.9	142.7	143.1	147.1	144.3
January	141.9	145.1	142.9	143.3	147.3	144.5
February	142.0	145.1	143.0	143.3	147.3	144.5
March	142.1	145.3	143.1	143.4	147.5	144.7
April	142.5	145.9	143.6	143.9	148.1	145.2
May	142.9	146.3	144.0	144.3	148.6	145.6
June	143.2	146.8	144.3	144.6	149.1	146.0
1995-96						
July	143.4	147.0	144.5	144.7	149.4	146.2
August	143.4	147.1	144.6	144.8	149.5	146.2
September	143.5	147.1	144.6	144.9	149.5	146.3
October	143.5	147.1	144.6	144.9	149.5	146.3
November	143.6	147.2	144.7	144.9	149.6	146.4
December	143.6	147.2	144.7	145.0	149.6	146.4
PERCENTAGE CHANGE FROM SAME MONTH OF PREVIOUS YEAR						
1994-95						
June	1.4	1.9	1.5	1.5	2.0	1.6
1995-96						
July	1.5	2.0	1.6	1.5	2.1	1.7
August	1.5	2.0	1.7	1.5	2.2	1.7
September	1.5	2.0	1.6	1.5	2.1	1.7
October	1.4	1.9	1.5	1.5	2.0	1.6
November	1.4	1.7	1.5	1.4	1.9	1.6
December	1.3	1.6	1.4	1.3	1.7	1.5

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

TABLE 9.5. LABOUR COSTS

Period	Average earnings (National Accounts basis) (Dollars per week) (a)		Treasury hourly labour costs index (b) (d)	Treasury indexes of average unit labour costs (b)		
	Nominal	Real (c)		Private non-farm corporate sector (real) (e)	Non-farm sector (real) (f)	Non-farm sector (nominal) (g)
ANNUAL AVERAGE						
1986-87	435.1	521.5	676.0	93.1	100.2	473.6
1987-88	462.4	522.1	716.7	92.9	98.2	494.3
1988-89	494.4	524.2	766.8	94.2	96.2	526.4
1989-90	529.7	529.5	812.7	96.9	97.1	566.8
1990-91	555.5	534.3	860.5	99.7	97.8	598.8
1991-92	580.3	544.2	907.6	99.0	98.3	614.4
1992-93	605.8	557.6	939.2	98.2	97.9	618.5
1993-94	619.4	560.9	955.7	97.2	97.5	618.4
1994-95	631.6	567.0	974.1	98.4	97.2	624.0
QUARTERLY						
1993-94						
September	616.6	561.6	954.7	na	98.1	619.3
December	614.8	555.9	941.7		97.2	615.8
March	618.3	560.1	949.4		96.1	610.8
June	627.8	566.1	964.4		97.9	623.0
1994-95						
September	627.4	565.2	956.1		96.6	611.9
December	629.0	567.7	971.1		96.6	615.1
March	632.0	567.9	978.3		97.2	628.0
June	638.0	567.1	991.7		98.0	640.4
1995-96						
September	643.8	569.7	989.7		97.8	639.9

(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, plus payroll tax less employment subsidies plus fringe benefits tax per hours worked by non-farm wage and salary earners. (e) :Ratio of derived private non-farm corporate wages, salaries and supplements plus payroll tax less employment subsidies, plus fringe benefits tax paid by the private non-farm corporate sector, to derived private non-farm corporate sector gross product at factor cost plus payroll tax less employment subsidies plus fringe benefits tax. (f) :Nominal unit labour costs (see footnote (g)) deflated by the derived implicit price deflator for gross non-farm product. (g) :Ratio of nominal hourly labour costs to average hourly labour productivity (real gross non-farm product per hour worked by all employed persons. Source: NIF-10S Model Data Base (1340.0) and Department of Treasury.

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RELATED PUBLICATIONS

Balance of Payments, Australia (5301.0)

Housing Finance for Owner Occupation (5609.0)

Australian National Accounts: Financial Accounts (5232.0)

Monthly Index Analysis - Australian Stock Exchange

Reserve Bank of Australia Bulletin

☐ Reserve Bank figures for December 1995 show, in trend terms, a slight easing in money supply growth. Notably:

- **M3** rose 0.8 per cent (to \$282,543 million), a slight easing from the 1.0 per cent growth rates recorded in the previous four months, but still double the 0.4 per cent rate recorded in March and April 1995.
- **broad money** rose 0.8 per cent (to \$336,605 million).
- **credit provided to the private sector by financial intermediaries** rose 0.8 per cent (to \$423,019 million), but the growth rate eased from the 1.0 per cent rate recorded in the previous four months of 1995.

☐ On 15 January, the ABS released a Supplement to the October 1995 issue of *Housing Finance for Owner Occupation, Australia* (ABS Cat. No. 5609.0). The Supplement contained revised seasonally adjusted and trend estimates and followed an investigation into the changed reporting practices of banks as well as an annual reanalysis of seasonal patterns. The original estimates were not affected by the reanalysis and there has been very little change in the trend estimates.

☐ In recent years, there have been significant changes in the reporting practices of banks. Whereas previously some banks reported housing finance data to the ABS for four or five weeks ending on the last Wednesday of each month, banks have been gradually changing to calendar month reporting. For the major banks, the change to calendar month reporting commenced in early 1990; the last of the major banks changed in April 1995.

☐ In compiling seasonally adjusted series, account was taken of the different amounts of lending activity on different trading days as well as normal seasonal variations. However, because the seasonal factors were based on data for a period when Wednesday reporting predominated, they became less relevant as more banks changed to calendar reporting.

☐ Recently, the ABS assembled sufficient data and other information to undertake a detailed investigation into the precise impact of changed reporting practices of banks on trading day and seasonal patterns. Although the changes in bank reporting have occurred over a six year period, the reanalysis has led to appreciable revisions in the seasonally adjusted series only from August 1994 onward.

☐ In November 1995, the trend estimate for the value of **finance commitments for owner occupied dwellings** rose \$35.4 million (1.0 per cent) to \$3,713.3 million. The rise in November 1995 is the eighth in succession since the March 1995 trough (\$3,274.5 million); however it is also the fourth successive month in which the rate of growth has slowed (the most recent peak growth rate was 2.5 per cent in July 1995). In seasonally adjusted terms, the value of

commitments rose 0.4 per cent in November 1995. The average borrowing was \$97,000.

☐ Trend estimates for the number of dwellings financed have shown a pattern similar to that for the value of finance commitments. In November 1995, the trend estimate for the **number of dwellings financed** rose 1.0 per cent to 38,815, the seventh successive month to record a rise since the April 1995 trough of 33,881 but the fourth successive month in which the rate of growth has eased (the most recent peak growth rate was 2.9 per cent in July 1995).

☐ In November 1995, the trend estimate for the value of commitments for:

- **construction of dwellings** fell slightly (down 0.8 per cent to \$514.2 million). This is the third successive monthly fall (down 0.2 per cent and 0.4 per cent in September and October respectively), following three successive months of positive growth (up 0.7 per cent, 0.8 per cent and 0.3 per cent in June, July and August respectively) since the May 1995 trough (\$511.9 million).
- **purchase of newly erected dwellings** rose slightly to \$181.4 million (up 0.7 per cent). It was the sixth successive month of growth since the May 1995 trough (\$174.1 million).
- **purchase of established dwellings** rose 1.3 per cent to \$3,017.7 million, the eighth successive month to record a rise since the March 1995 trough (\$2,572.4 million), but the fourth successive month in which the growth rate has eased since the most recent peak growth rate of 3.0 per cent in July 1995.

☐ Although the total number of commitments has risen overall, there has been relatively little change in the level of commitments for the construction of dwellings and purchase of newly erected dwellings in recent months. The rise in the total number of housing finance commitments is being driven by the rise in the purchase of established dwellings, of which 27 per cent is attributable to refinancing.

☐ In November 1995, **refinancing** accounted for 22.2 per cent of the number of dwellings financed for new housing commitments in original terms. This represents the highest proportion since the separate recording of refinancing commenced in July 1991.

☐ In November 1995, the trend estimate for the value of **personal finance commitments** rose \$43.1 million (1.6 per cent) to \$2,780.3 million. Although the trend has been rising since March 1995, the rate of growth eased for the third consecutive month (from 2.2 per cent in August 1995 to 1.6 per cent in November 1995). The rise in the trend estimate of personal finance commitments in November 1995 reflected rises in:

- **commitments made under revolving credit facilities**, which rose \$42.7 million (4.1 per cent) to \$1,079.7 million; and **commitments**

made under fixed loan facilities, which rose marginally to \$1,700.6 million.

□ In November 1995, the trend estimate for **commercial finance commitments** rose \$170.4 million (up 1.6 per cent) to \$10,889.6 million. The November 1995 estimate is 26.8 per cent (\$2,298.7 million) higher than the November 1994 estimate. In November 1995, the trend estimate for fixed loans rose 2.1 per cent, while new revolving credit facilities rose 1.1 per cent. The trend estimate for **lease finance commitments** was \$592.1 million, a rise of \$1.8 million (up 0.3 per cent) on October 1995, and a rise of 10.7 per cent on November 1994.

□ The **Australian Financial Accounts** show that during the September quarter 1995 \$16 billion was raised on conventional credit markets (the Australian share market; and Australian and overseas bond markets, money markets and loan markets) by the non-financial domestic sectors. This, combined with valuation and other changes during the quarter, brought the level of credit market outstandings of

Australian residents at 30 September 1995 to \$1.02 trillion.

□ The statistics show that **private corporate trading enterprises** had the biggest demand for credit in the economy. They raised \$10.7 billion during the September quarter 1995, mostly in the form of equity (\$5.6 billion, including \$3 billion in proceeds from privatisations) and loans (\$4.1 billion).

□ **Households and unincorporated businesses** had the second biggest demand for credit, raising \$5.8 billion, mostly in the form of loans (\$6.1 billion). At the end of the September quarter 1995 their credit market outstandings stood at \$263.7 billion, about a quarter of the total.

□ **General governments'** demand for funds was subdued partly because they received the proceeds of privatisations during the September quarter 1995. State and local governments raised \$1.5 billion and the Commonwealth Government had negative demand for credit of \$0.4 billion.

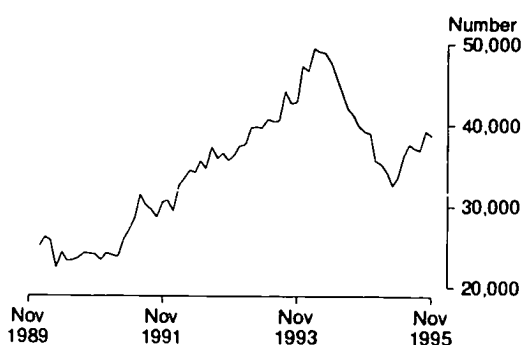
FINANCIAL MARKETS

TABLE 10.1. FINANCIAL AGGREGATES (\$ MILLION)

Period	Currency	Deposit with banks(a)		M3 (b)	Net NBF borrow- ings (c)	Broad money (d)	Money base (e)	Loans and advances (f)	Bank bills outstand- ing (g)	Total credit (h)
		Current	Other							
ORIGINAL										
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	165,690	229,612	49,701	279,313	20,497	281,618	61,441	343,059
1993-94	17,278	56,184	172,776	246,237	49,602	295,838	22,025	306,390	59,943	366,333
1994-95	18,233	56,956	188,428	263,617	53,000	316,617	23,491	340,694	59,136	399,829
1994-95										
November	17,878	58,597	181,447	257,921	51,667	309,588	22,909	322,354	59,668	382,023
December	18,208	60,554	183,302	262,064	51,682	313,746	23,765	324,980	59,521	384,500
January	17,999	58,218	184,129	260,346	51,785	312,131	23,393	326,125	59,243	385,368
February	17,893	57,695	184,595	260,183	52,826	313,009	23,090	328,745	59,016	387,762
March	17,959	57,654	187,703	263,315	52,121	315,436	23,123	331,004	58,919	389,923
April	18,217	57,070	187,452	262,739	51,932	314,671	23,668	333,842	58,881	392,723
May	18,144	56,844	188,237	263,225	52,819	316,043	23,397	337,170	59,340	396,510
June	18,233	56,956	188,428	263,617	53,000	316,617	23,491	340,694	59,136	399,829
1995-96										
July	18,334	58,557	192,238	269,129	52,308	321,437	23,577	344,202	59,030	403,232
August	18,388	58,351	193,371	270,110	52,857	322,967	23,717	347,088	58,567	405,655
September	18,367	58,594	197,459	274,421	52,960	327,381	23,710	353,823	58,550	412,373
October	18,496	59,668	199,484	277,648	53,799	331,447	23,939	357,919	58,539	416,458
November	18,624	62,333	199,646	280,604	54,966	335,570	24,099	361,434	59,319	420,754
December	19,092	64,754	202,748	286,595	54,929	341,524	24,958	367,189	60,080	427,269
SEASONALLY ADJUSTED										
1994-95										
November	17,814	58,071	182,208	258,093	50,943	309,036	na	na	na	380,994
December	17,675	58,489	182,735	258,900	51,321	310,221				383,656
January	17,947	57,789	183,492	259,228	51,852	311,081				385,567
February	18,021	57,766	184,383	260,171	52,566	312,737				388,203
March	18,096	57,410	186,795	262,301	52,383	314,684				390,737
April	18,184	57,381	188,673	264,238	51,988	316,226				393,478
May	18,288	57,652	189,362	265,302	52,940	318,242				396,989
June	18,344	57,342	188,815	264,502	53,621	318,123				399,920
1995-96										
July	18,384	59,139	191,434	268,956	53,051	322,007				403,541
August	18,470	59,029	192,777	270,276	52,787	323,063				406,023
September	18,409	58,997	197,000	274,407	52,687	327,094				412,026
October	18,498	59,591	200,217	278,306	53,435	331,741				415,191
November	18,558	61,785	200,500	280,843	54,170	335,013				419,593
December	18,537	62,556	202,184	283,277	54,526	337,803				426,311

(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

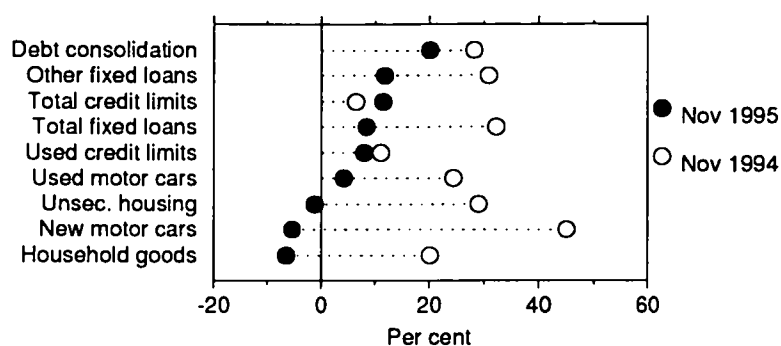


Source: ABS 5609.0 Monthly data

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									
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
1993-94	98,909	8,154	25,232	2,368	420,344	37,310	544,485	47,832	2,899
1994-95	81,142	7,226	22,309	2,275	347,911	32,806	451,362	42,307	3,477
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
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
1993-94	9.5	26.4	22.6	35.3	22.8	30.6	20.2	30.1	76.6
1994-95	-18.0	-11.4	-11.6	-4.0	-17.2	-12.1	-17.1	-11.6	19.9
SEASONALLY ADJUSTED UNLESS FOOTNOTED									
1994-95									
September	7,941	704	2,038	208	31,153	2,865	41,132	3,777	270
October	7,666	650	1,982	205	30,177	2,746	39,825	3,601	256
November	7,379	637	1,935	199	29,783	2,806	39,097	3,642	329
December	7,109	637	2,059	199	29,694	2,793	38,862	3,629	280
January	6,426	570	1,784	189	27,350	2,596	35,560	3,355	232
February	6,043	536	1,696	177	27,341	2,629	35,080	3,341	306
March	5,732	537	1,634	168	26,684	2,565	34,050	3,271	341
April	5,156	482	1,660	172	25,660	2,480	32,476	3,134	266
May	5,321	507	1,748	179	26,402	2,570	33,471	3,256	292
June	5,641	528	1,741	177	28,588	2,799	35,970	3,505	304
1995-96									
July	5,803	541	1,757	182	29,990	2,903	37,550	3,625	264
August	5,750	520	1,691	173	29,632	2,850	37,073	3,543	292
September	5,564	509	1,693	175	29,586	2,811	36,843	3,495	297
October	5,553	518	1,820	180	31,805	3,033	39,178	3,731	282
November	5,610	512	1,822	187	31,195	3,047	38,627	3,747	318
PERCENTAGE CHANGE FROM PREVIOUS MONTH									
1994-95									
May	3.2	5.3	5.3	3.9	2.9	3.6	3.1	3.9	9.6
June	6.0	4.1	-0.4	-1.0	8.3	8.9	7.5	7.6	4.1
1995-96									
July	2.9	2.3	0.9	2.7	4.9	3.7	4.4	3.4	-12.9
August	-0.9	-3.7	-3.8	-5.0	-1.2	-1.8	-1.3	-2.3	10.3
September	-3.2	-2.2	0.1	1.6	-0.2	-1.4	-0.6	-1.3	1.8
October	-0.2	1.7	7.5	2.7	7.5	7.9	6.3	6.7	-5.0
November	1.0	-1.0	0.1	3.9	-1.9	0.5	-1.4	0.4	12.7

(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: Financial Surveys Section, ABS

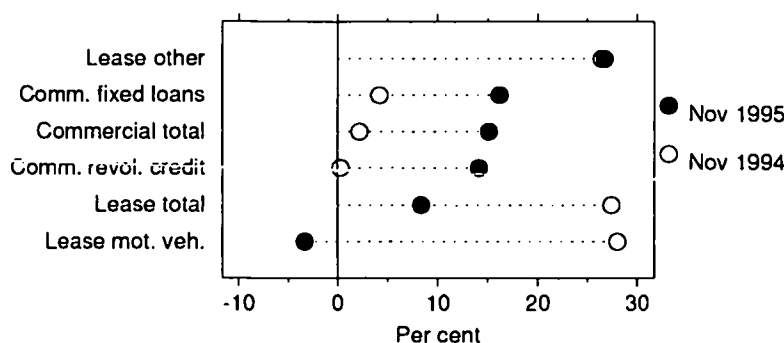
TABLE 10.3. PERSONAL FINANCE COMMITMENTS

Period	Commitments under fixed loan facilities for —									Commitments under revolving credit facilities		
	Purchase of				Household and personal goods	Unsecured 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		Used	Total							Used	
	New											
	Number	\$ m	Number	\$ m	\$ m	\$ m	\$ m	\$ m	\$ m	\$ m	\$ m	\$ m
ANNUAL												
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	100,433	1,635	386,944	3,557	494	490	3,202	4,037	13,416	7,305	33,939	14,068
1993-94	109,568	2,044	436,469	4,470	532	530	4,653	4,327	16,556	8,897	37,792	16,061
1994-95	131,105	2,624	467,665	5,136	541	626	4,970	4,727	18,624	9,891	39,599	16,174
PERCENTAGE CHANGE FROM PREVIOUS YEAR												
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	2.3	7.9	2.3	9.1	8.8	7.7	-1.0	6.4	5.5	6.1	5.2	1.6
1993-94	9.1	25.0	12.8	25.7	7.7	8.3	45.3	7.2	23.4	21.8	11.4	14.2
1994-95	19.7	28.3	7.1	14.9	1.7	18.1	6.8	9.3	12.5	11.2	4.8	0.7
ORIGINAL												
1994-95												
September	10,347	207	37,737	404	42	46	345	362	1,406	732	37,029	14,827
October	10,003	202	35,989	391	43	53	345	348	1,382	729	37,063	14,845
November	11,493	233	41,359	450	53	63	445	402	1,647	724	37,080	15,031
December	10,507	223	35,199	391	46	53	399	359	1,470	955	37,509	15,554
January	10,236	201	36,592	415	38	48	326	323	1,350	694	37,825	15,508
February	10,987	216	37,988	418	45	50	368	373	1,470	718	37,967	15,632
March	12,910	256	45,380	501	54	61	499	498	1,870	854	38,383	15,470
April	9,766	195	33,123	367	38	49	358	362	1,368	703	38,500	15,723
May	12,755	252	44,033	490	48	57	487	457	1,791	934	38,747	15,886
June	11,161	219	42,416	472	46	61	507	482	1,786	1,309	39,599	16,174
1995-96												
July	9,475	182	40,585	453	40	54	501	486	1,716	1,094	40,201	16,421
August	10,846	209	44,513	496	41	56	515	455	1,772	1,030	40,323	16,282
September	9,749	188	39,332	441	43	56	483	418	1,629	849	40,452	16,209
October	10,491	202	39,821	452	42	53	487	428	1,663	1,139	40,713	16,040
November	11,394	221	42,702	469	50	62	535	450	1,785	1,239	41,349	16,224
PERCENTAGE CHANGE FROM PREVIOUS MONTH												
1994-95												
May	30.6	29.6	32.9	33.3	27.6	15.8	36.0	26.4	30.9	32.8	0.6	1.0
June	-12.5	-13.3	-3.7	-3.6	-4.7	7.7	4.1	5.4	-0.3	40.1	2.2	1.8
1995-96												
July	-15.1	-16.7	-4.3	-4.0	-12.0	-11.6	-1.2	0.9	-3.9	-16.4	1.5	1.5
August	14.5	14.5	9.7	9.6	1.6	3.2	2.8	-6.4	3.2	-5.9	0.3	-0.8
September	-10.1	-9.8	-11.6	-11.2	3.7	-0.1	-6.1	-8.0	-8.0	-17.6	0.3	-0.5
October	7.6	7.0	1.2	2.4	-2.3	-4.6	0.6	2.4	2.0	34.2	0.6	-1.0
November	8.6	9.4	7.2	3.8	19.1	17.1	9.9	5.0	7.4	8.7	1.6	1.1

Source: Financial Surveys Section, ABS.

COMMERCIAL AND LEASE FINANCE COMMITMENTS

Change from same month of previous year



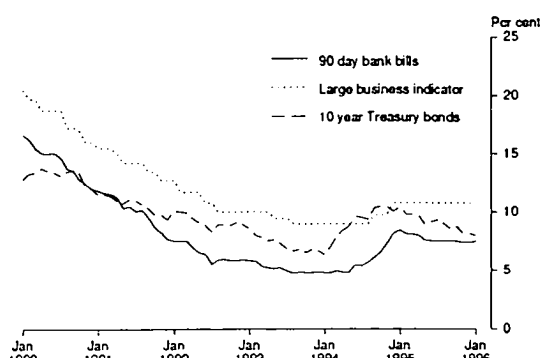
Source: Financial Surveys Section, ABS

TABLE 10.4. COMMERCIAL AND LEASE FINANCE COMMITMENTS

Period	Commercial			Lease		
	Fixed loan facilities	Revolving credit facilities	Total	Motor vehicles	Other	Total
ANNUAL (\$ MILLION)						
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	36,601	50,366	86,967	2,955	1,959	4,914
1993-94	46,583	48,557	95,139	3,491	2,355	5,846
1994-95	50,516	54,158	104,674	3,802	2,770	6,572
PERCENTAGE CHANGE FROM PREVIOUS YEAR						
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	15.7	11.9	13.5	13.6	4.4	9.8
1993-94	27.3	-3.6	9.4	18.2	20.2	19.0
1994-95	8.4	11.5	10.0	8.9	17.6	12.4
ORIGINAL (\$ MILLION)						
1994-95						
September	3,890	4,411	8,301	312	228	540
October	3,650	3,070	6,719	280	198	478
November	4,453	4,608	9,061	338	215	553
December	4,728	5,350	10,079	319	250	569
January	3,139	3,790	6,929	220	152	372
February	3,617	3,345	6,962	260	217	477
March	4,359	5,425	9,784	335	259	595
April	3,582	4,552	8,134	253	175	427
May	4,682	4,917	9,599	388	261	649
June	5,531	6,517	12,048	437	386	823
1995-96						
July	4,614	4,975	9,589	336	276	611
August	5,541	5,180	10,722	319	229	548
September	5,096	5,708	10,804	328	239	567
October	4,584	5,003	9,587	286	250	537
November	5,171	5,257	10,428	327	272	599
PERCENTAGE CHANGE FROM PREVIOUS MONTH						
1994-95						
May	30.7	8.0	18.0	53.7	49.2	51.9
June	18.1	32.5	25.5	12.7	47.8	26.8
1995-96						
July	-16.6	-23.7	-20.4	-23.2	-28.5	-25.7
August	20.1	4.1	11.8	-5.1	-16.9	-10.4
September	-8.0	10.2	0.8	3.0	4.2	3.5
October	-10.0	-12.4	-11.3	-12.8	4.8	-5.4
November	12.8	5.1	8.8	14.2	8.8	11.7

Source: Financial Surveys Section, ABS.

KEY INTEREST RATES



Source: RBA Statistical Bulletin Monthly data

TABLE 10.5. KEY INTEREST RATES (a)

Period	Private							Commonwealth government securities			
	Authorised dealers:		Fixed bank deposits: \$5,000 to \$100,000; 12 months	Unofficial market rate	Business Indicator (e)			Treasury Bonds			
	weighted average rate	90-day bank bills			Large business	Small, medium sized business	Housing for owner occupation	13 week Treasury notes	3 year	5 year	10 year
ORIGINAL (PER CENT)											
1986-87	12.79	13.35	12.75	13.15	16.25	20.50	15.50	12.23	na	13.10	12.80
1987-88	11.79	13.15	11.75	13.00	15.00	18.50	13.50	11.31		11.95	11.95
1988-89	16.95	18.30	15.50	17.65	20.25	19.75	17.00	17.17		14.20	13.50
1989-90	14.98	15.10	14.25	15.05	18.75	19.25	16.50	14.75		13.80	13.40
1990-91	10.39	10.50	10.00	10.55	14.25	14.50	13.00	10.10		11.05	11.15
1991-92	6.41	6.40	6.00	6.55	10.75	11.25	10.50	6.17	6.95	7.85	8.90
1992-93	5.21	5.25	5.20	5.25	9.50	9.90	9.50	5.08	6.15	6.85	7.35
1993-94	4.69	5.45	5.55	4.75	9.00	9.50	8.75	5.40	8.55	9.05	9.65
1994-95	7.44	7.55	7.10	7.50	10.75	11.25	10.50	7.50	8.20	8.60	9.20
1994-95											
November	6.43	7.30	7.80	6.50	9.80	10.50	9.55	7.36	10.05	10.25	10.45
December	6.95	8.15	8.50	7.05	10.75	11.00	10.50	8.19	10.05	10.05	10.05
January	7.43	8.45	8.55	7.50	10.75	11.50	10.50	8.33	10.25	10.30	10.40
February	7.43	8.15	8.50	7.50	10.75	11.50	10.50	7.91	9.30	9.70	9.85
March	7.44	8.10	8.45	7.50	10.75	11.25	10.50	7.87	9.20	9.60	9.85
April	7.44	8.00	8.10	7.50	10.75	11.25	10.50	7.97	8.95	9.30	9.70
May	7.45	7.60	7.65	7.50	10.75	11.25	10.50	7.47	7.95	8.30	8.95
June	7.44	7.55	7.10	7.50	10.75	11.25	10.50	7.50	8.20	8.60	9.20
1995-96											
July	7.44	7.55	7.05	7.50	10.75	11.25	10.50	7.45	8.45	8.90	9.40
August	7.44	7.55	7.15	7.50	10.75	11.25	10.50	7.49	7.95	8.45	9.00
September	7.44	7.50	7.00	7.50	10.75	11.25	10.50	7.48	7.70	8.10	8.55
October	7.43	7.50	7.00	7.50	10.75	11.25	10.50	7.50	7.95	8.35	8.80
November	7.44	7.40	6.95	7.50	10.75	11.25	10.50	7.35	7.35	7.75	8.15
December	7.43	7.40	6.95	7.50	10.75	11.25	10.50	7.25	7.50	7.80	8.20
January	7.43	7.50	6.90	7.50	10.75	11.25	10.50	7.35	7.40	7.65	8.00

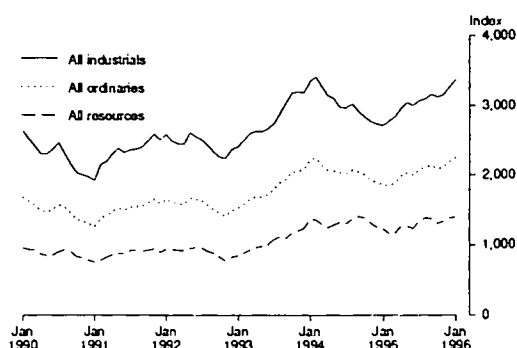
(a) : All data are end of period unless otherwise specified. (b) : Official cash rate. Data are the weighted average of rates paid on all days of the four or five weeks ending the last Wednesday of the month, annuals are from the last month of the year. (c) : Data are an average of the assessed daily 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)							
1986-87	0.7203	0.4494	1.3187	105.79	1.2141	0.56342	56.6
1987-88	0.7940	0.4612	1.4407	105.17	1.1763	0.60590	59.8
1988-89	0.7553	0.4882	1.4804	108.79	1.3159	0.60507	59.4
1989-90	0.7890	0.4536	1.3180	120.41	1.3439	0.59672	61.6
1990-91	0.7681	0.4712	1.3818	106.19	1.3303	0.58245	59.7
1991-92	0.7488	0.3945	1.1438	94.05	1.3752	0.52131	55.2
1992-93	0.6722	0.4153	1.1366	71.54	1.2478	0.48183	49.5
1993-94	0.7291	0.4721	1.1591	72.20	1.2258	0.50264	53.0
1994-95	0.7086	0.4452	0.9814	60.08	1.0621	0.45393	48.4
1994-95							
November	0.7674	0.4912	1.2057	75.93	1.2195	0.52552	55.5
December	0.7768	0.4982	1.2065	77.56	1.2105	0.53358	56.2
January	0.7583	0.4752	1.1412	74.75	1.1860	0.51443	54.5
February	0.7395	0.4669	1.0843	71.75	1.1659	0.49436	52.9
March	0.7280	0.4534	1.0256	64.92	1.1228	0.46767	50.7
April	0.7299	0.4515	1.0039	61.04	1.0842	0.46210	49.6
May	0.7138	0.4449	0.9925	59.45	1.0734	0.45305	48.5
June	0.7086	0.4452	0.9814	60.08	1.0621	0.45393	48.4
1995-96							
July	0.7389	0.4611	1.0225	65.31	1.0963	0.47526	51.0
August	0.7524	0.4861	1.1092	73.55	1.1556	0.50704	53.9
September	0.7550	0.4777	1.0702	74.22	1.1488	0.50238	53.8
October	0.7566	0.4800	1.0663	76.98	1.1453	0.50314	54.3
November	0.7469	0.4860	1.0718	75.83	1.1414	0.50199	53.8
December	0.7450	0.4814	1.0709	76.66	1.1400	0.50086	53.9
January	0.7447	0.4943	1.1082	79.88	1.1107	0.51213	54.7
PERCENTAGE CHANGE FROM PREVIOUS MONTH							
1995-96							
July	4.3	3.6	4.2	8.7	3.2	4.7	5.2
August	1.8	5.4	8.5	12.6	5.4	6.7	5.9
September	0.3	-1.7	-3.5	0.9	-0.6	-0.9	-0.2
October	0.2	0.5	-0.4	3.7	-0.3	0.2	0.9
November	-1.3	1.3	0.5	-1.5	-0.3	-0.2	-0.9
December	-0.3	-0.9	-0.1	1.1	-0.1	-0.2	0.2
January	0.0	2.7	3.5	4.2	-2.6	2.3	1.5
PERCENTAGE CHANGE FROM SAME MONTH OF PREVIOUS YEAR							
1995-96							
July	-0.1	-4.8	-13.1	-11.6	-10.7	-6.4	-5.4
August	1.3	0.5	-5.2	-0.4	-6.3	-1.0	0.2
September	2.1	2.1	-6.5	1.8	-6.3	-0.4	0.9
October	1.9	4.9	-4.9	6.5	-4.8	1.2	2.2
November	-2.7	-1.1	-11.1	-0.1	-6.4	-4.5	-3.1
December	-4.1	-3.4	-11.2	-1.2	-5.8	-6.1	-4.2
January	-1.8	4.0	-2.9	6.9	-6.3	-0.4	0.4

(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)									
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
1993-94	2,040.2	2,340.6	1,755.3	2,984.7	3,525.9	2,692.7	1,331.1	1,442.8	1,034.1
1994-95	2,000.8	2,122.1	1,823.3	3,012.1	3,095.5	2,685.0	1,235.7	1,433.2	1,129.5
ORIGINAL (31 DEC 1979 = 500)									
1994-95									
November	1,940.3	2,028.0	1,857.1	2,780.2	2,862.8	2,685.0	1,314.9	1,410.1	1,238.6
December	1,890.9	1,935.6	1,842.0	2,741.0	2,794.5	2,690.4	1,255.2	1,294.2	1,206.0
January	1,868.4	1,904.9	1,830.6	2,721.2	2,769.9	2,893.9	1,229.6	1,285.7	1,177.2
February	1,859.9	1,920.0	1,823.3	2,783.8	2,875.0	2,715.5	1,162.0	1,198.8	1,129.5
March	1,897.8	1,921.2	1,866.9	2,850.0	2,882.3	2,800.2	1,177.5	1,194.7	1,155.8
April	1,999.3	2,050.2	1,899.5	2,969.3	3,037.9	2,857.4	1,268.6	1,308.0	1,175.0
May	2,037.8	2,077.5	1,996.6	3,052.8	3,095.3	2,997.9	1,271.0	1,309.9	1,239.4
June	2,000.8	2,034.9	1,961.1	3,012.1	3,057.4	2,949.9	1,235.7	1,270.4	1,197.9
1995-96									
July	2,087.4	2,134.2	2,003.3	3,075.9	3,119.6	3,008.6	1,344.8	1,396.3	1,244.7
August	2,126.9	2,153.3	2,101.6	3,107.9	3,138.5	3,066.5	1,392.3	1,426.6	1,385.0
September	2,142.6	2,169.0	2,117.9	3,169.3	3,206.7	3,131.9	1,370.1	1,392.6	1,337.3
October	2,094.4	2,137.7	2,062.2	3,131.7	3,187.4	3,085.1	1,310.5	1,345.4	1,285.4
November	2,123.7	2,160.0	2,055.7	3,163.0	3,214.9	3,064.6	1,339.6	1,367.6	1,276.8
December	2,202.4	2,225.6	2,163.3	3,276.0	3,309.8	3,224.5	1,393.0	1,409.1	1,362.4
January	2,253.5	2,288.5	2,226.4	3,379.0	3,454.3	3,321.0	1,403.3	1,437.1	1,380.7

(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.

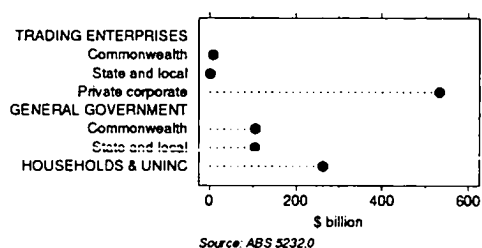
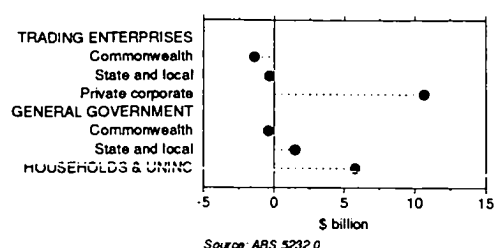
CREDIT MARKET OUTSTANDINGS OF THE
NON-FINANCIAL DOMESTIC SECTORS
Sep quarter 1995DEMAND FOR CREDIT BY
NON-FINANCIAL DOMESTIC SECTORS
Sep quarter 1995

TABLE 10.8. CREDIT MARKET SUMMARY (\$ BILLION)

			1993-94			1994-95			1995-96	
	1993-94	1994-95	Dec.	Mar.	June	Sept.	Dec.	Mar.	June	Sept.
Amounts outstanding at end of period										
Total debt and equity outstandings of the non-financial domestic sectors	940.6	994.6	941.8	936.9	940.6	954.5	950.5	957.6	994.6	1,020.5
of which:										
Commonwealth Public Trading Enterprises	13.0	12.8	14.1	14.3	13.0	12.3	12.3	12.8	12.8	8.8
State and Local Public Trading Enterprises	4.2	2.8	5.1	4.8	4.2	3.7	3.6	3.3	2.8	2.5
Private Corporate Trading Enterprises	501.1	511.6	507.5	500.0	501.1	509.3	490.2	490.6	511.6	533.9
Commonwealth Government	90.6	105.8	94.4	91.7	90.6	92.2	98.4	101.4	105.8	106.3
State and Local Government	99.3	103.7	104.5	104.1	99.3	97.5	99.9	98.6	103.7	105.3
Households and Unincorporated Businesses	232.4	258.0	216.1	222.0	232.4	239.5	246.1	251.0	258.0	263.7
Net transactions during period										
Total funds raised on conventional credit markets by non-financial domestic sectors	61.8	54.7	14.3	16.5	16.9	12.9	18.9	7.3	15.6	16.0
of which:										
Commonwealth Public Trading Enterprises	-2.1	-0.9	-0.3	0.6	-1.0	-1.0	0.3	0.0	-0.3	-1.4
State and Local Public Trading Enterprises	-1.1	-1.4	0.0	-0.3	-0.6	-0.5	0.0	-0.3	-0.6	-0.3
Private Corporate Trading Enterprises	15.6	13.8	0.8	5.8	5.3	3.6	2.9	1.6	5.6	10.7
Loans and placements	-3.2	4.3	-1.9	1.3	0.5	-0.5	1.1	-0.3	3.9	4.1
Short-term debt securities	-1.7	-0.3	-3.2	-0.2	0.0	1.2	-0.4	-1.0	0.0	1.2
Long-term debt securities	-2.8	-1.3	0.1	-0.8	-1.4	-1.1	-0.4	0.6	-0.5	-0.2
Equity	23.3	11.1	5.8	5.5	6.2	4.0	2.6	2.3	2.2	5.6
Commonwealth Government	14.2	13.1	5.1	2.0	3.2	4.1	6.0	2.2	0.8	-0.4
Loans and placements	0.0	0.0	-0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Short-term debt securities	0.6	-2.0	0.8	1.8	0.3	2.7	1.6	-4.4	-1.9	2.9
Long-term debt securities	13.7	15.2	4.5	0.1	2.9	1.5	4.4	6.6	2.7	-3.3
State and Local Government	7.8	4.5	2.6	2.7	-0.5	-0.6	3.0	-1.0	3.1	1.5
Loans and placements	-0.1	1.2	-0.7	-0.1	-0.5	0.2	-0.2	-1.2	-0.1	0.7
Short-term debt securities	-0.6	-1.2	0.4	-1.0	-4.4	-2.3	1.9	-1.4	0.6	1.2
Long-term debt securities	8.5	6.9	2.9	3.8	4.4	1.5	1.3	1.6	2.6	-0.4
Households and Unincorporated Businesses	27.4	25.6	6.1	5.8	10.5	7.2	6.6	4.9	7.0	5.8
Loans and placements	27.2	25.9	6.1	5.7	10.4	7.3	6.6	5.0	7.1	6.1
Short-term debt securities	0.2	-0.3	0.0	0.1	0.1	-0.1	0.0	-0.1	-0.1	-0.3

Source: Australian National Accounts: Financial Accounts (5232.0).

11 STATE COMPARISONS

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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)

March 1996, Australian Economic Indicators

**STATE
COMPARISONS**

TABLE 11.1 STATE SUMMARY

	<i>Latest Observation</i>	<i>Frequency</i>	<i>New South Wales</i>	<i>Victoria</i>	<i>Queens- land</i>	<i>South Australia</i>	<i>Western Australia</i>	<i>Tasmania</i>	<i>Northern Territory</i>	<i>Australian Capital Territory</i>	<i>Australia</i>
SELECTED INDICATORS											
Labour Force Participation rate (%) (trend)	Nov 95	monthly	63.1	63.3	64.9	61.7	66.3	60.0	69.1	74.5	63.8
Unemployment rate (%) (trend)	Nov 95	monthly	7.8	9.2	9.8	9.4	7.5	9.6	7.3	7.0	8.6
Average weekly total earnings (\$) (original)	Aug 95	quarterly	578.50	549.70	503.50	510.20	544.40	495.60	578.20	623.40	547.80
SELECTED INDICATORS PER HEAD OF POPULATION (a)											
Gross State Product (\$'000) (seasonally adjusted)	Jun 95	quarterly	5.8	6.1	5.3	5.1	6.7	4.4	6.9	6.8	5.8
Retail Turnover (\$) (1989-90 prices) (seasonally adjusted)	Sep 95	quarterly	1458.9	13 709	1430.2	1334.4	1502.3	1274.7	1698.0	1565.0	1409.2
Retail turnover (trend)	Oct 95	monthly	579.7	499.8	556.9	526.1	595.8	499.6	682.4	604.8	552.0
Private new capital expenditure (4) (b) (seasonally adjusted)	Jun 95	quarterly	517.9	467.1	436.7	321.8	1131.0	348.7	na	na	521.5
Registrations of new motor vehicles (no. per '000 population) (trend)	Oct 95	monthly	2.935	2.652	2.957	2.295	2.931	2.485	3.527	3.090	2.812
Res. building approvals (no. per '000 population) (trend)	Oct 95	monthly	0.579	0.435	0.736	0.407	0.781	0.480	0.588	0.573	0.572
Res. building approvals (\$) (original)	Oct 95	monthly	62.1	45.3	70.3	26.6	67.9	38.5	68.0	60.9	56.4
Housing Finance commitments (\$) (original)	Sep 95	monthly	203.5	154.2	210.2	164.2	254.7	135.5	227.1	233.6	193.0
PERCENTAGE CHANGE FROM PREVIOUS PERIOD											
Gross state product (income based) (seasonally adjusted)	Jun 95	quarterly	-0.6	1.2	0.8	4.0	-0.5	-1.4	2.9	1.0	0.7
Retail turnover (1989-90 prices) (seasonally adjusted)	Sep 95	quarterly	2.7	0.0	-0.3	1.3	3.8	-1.3	2.5	1.0	1.4
Retail turnover (trend)	Oct 95	monthly	0.7	-0.2	-0.3	0.3	1.0	-0.1	0.8	-0.2	0.3
Private new capital expenditure (b) (seasonally adjusted)	Jun 95	quarterly	11.3	6.4	4.5	-2.5	15.2	-14.9	na	na	7.7
Registrations of new motor vehicles (trend)	Oct 95	monthly	-1.2	-1.4	-3.4	-1.3	-2.2	-0.3	-2.1	-2.4	-1.8
Res. building approvals - number (trend)	Oct 95	monthly	-3.4	-2.5	-3.9	2.9	-0.8	0.4	-12.1	3.6	-2.2
Res. building approvals - value (trend)	Oct 95	monthly	-6.3	-5.5	-6.4	-12.9	-4.2	-7.1	18.0	-1.1	-5.9
Consumer Price Index (original)	Sep 95	quarterly	1.9	1.4	1.0	1.3	0.7	1.3	1.2	1.5	1.4
Labour force participation rate (percentage points) (trend)	Nov 95	monthly	0.2	0.0	-0.1	-0.2	-0.1	0.0	0.2	0.1	0.0
Unemployment rate (percentage points) (trend)	Nov 95	monthly	0.1	0.0	0.1	-0.1	0.1	0.1	-0.1	0.0	0.1
Average weekly total earnings (original)	Aug 95	quarterly	09	-1.6	0.5	-0.6	0.8	-1.0	2.2	1.2	-0.1
Housing finance commitments (original)	Sep 95	monthly	-5.4	-14.0	-3.7	-5.8	-8.0	-7.1	-12.4	-11.7	-7.5

(a) : The latest quarterly estimate of Australian resident population is shown in Table 11.2. This estimation has been used to calculate ratios for subsequent periods.
(b) : Private new capital expenditure data are not available for the Australian Capital Territory or the Northern Territory, and are included in the Australian total.

TABLE 11.2. ESTIMATED RESIDENT POPULATION AT END OF PERIOD

STATE
COMPARISONS

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory (a)	Australia (b)
ANNUAL ('000)									
1986-87	5,616.7	4,210.1	2,675.1	1,392.8	1,496.2	449.2	158.2	265.5	16,263.9
1987-88	5,707.3	4,262.6	2,739.9	1,404.9	1,535.2	451.1	159.0	272.1	16,532.2
1988-89	5,776.3	4,320.2	2,827.6	1,419.0	1,578.4	455.3	161.2	276.4	16,814.4
1989-90	5,834.0	4,378.6	2,899.3	1,432.1	1,613.0	462.2	163.7	282.2	17,065.1
1990-91	5,898.7	4,420.4	2,961.0	1,446.3	1,636.1	466.8	165.5	289.3	17,284.0
1991-92	5,958.7	4,451.0	3,032.8	1,457.6	1,657.4	469.7	167.4	294.5	17,489.1
1992-93	5,997.4	4,464.2	3,116.0	1,462.9	1,676.3	471.4	169.3	298.9	17,656.4
1993-94	6,049.2	4,475.5	3,196.1	1,469.4	1,701.1	472.5	171.1	300.9	17,838.4
1994-95	6,115.1	4,502.0	3,277.4	1,474.0	1,731.7	473.0	173.9	304.1	18,054.0
QUARTERLY ('000) — ORIGINAL									
1992-93 June	5,997.4	4,464.2	3,116.0	1,462.9	1,676.3	471.4	169.3	298.9	17,656.4
1993-94 September	6,012.6	4,466.5	3,138.1	1,465.1	1,682.3	471.8	170.2	299.1	17,708.3
December	6,023.7	4,468.8	3,155.5	1,466.4	1,687.4	472.2	170.6	299.4	17,746.6
March	6,041.0	4,473.2	3,178.5	1,468.3	1,695.3	472.2	170.8	300.2	17,802.3
June	6,049.2	4,475.5	3,196.1	1,469.4	1,701.1	472.5	171.1	300.9	17,838.4
1994-95 September	6,065.8	4,481.0	3,215.6	1,470.1	1,709.0	472.8	171.3	301.5	17,889.7
December	6,078.2	4,485.9	3,232.9	1,471.3	1,714.4	472.8	172.1	301.6	17,931.8
March	6,097.6	4,496.3	3,256.0	1,473.0	1,724.2	473.2	173.5	303.9	18,000.5
June	6,115.1	4,502.0	3,277.4	1,474.0	1,731.7	473.0	173.9	304.1	18,054.0

(a) : Excludes Jervis Bay Territory from September quarter 1993. (b) : Includes Cocos (Keeling) Islands, Christmas Island and Jervis Bay Territory from September quarter 1993. Source: Australian Demographic Statistics (3101.0).

**STATE
COMPARISONS**

TABLE 11.3. GROSS STATE PRODUCT AT AVERAGE 1989-90 PRICES — INCOME BASED

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
ANNUAL (\$ MILLION)									
1987-88	121,173	95,978	49,333	25,998	32,331	7,878	3,173	6,388	345,277
1988-89	125,884	99,051	53,647	26,771	35,170	7,838	3,485	6,849	360,043
1989-90	129,367	101,438	55,774	28,020	37,225	8,073	4,020	7,134	371,051
1990-91	127,954	98,750	55,391	27,576	37,854	8,161	4,043	7,120	366,666
1991-92	127,389	96,610	57,756	27,132	39,005	8,312	3,996	7,354	367,804
1992-93	129,732	99,470	61,407	28,239	40,592	8,642	4,045	7,562	379,350
1993-94	135,354	103,937	64,774	29,220	43,508	8,387	4,237	7,969	396,581
1994-95	140,524	109,069	68,486	29,401	45,992	8,377	4,619	8,103	414,767
QUARTERLY — SEASONALLY ADJUSTED (\$ MILLION)									
1993-94									
September	33,007	25,642	15,637	7,298	10,549	2,149	1,090	1,953	97,358
December	33,534	25,798	16,091	7,255	10,463	2,071	994	1,914	97,716
March	34,163	26,033	16,337	7,329	11,114	2,094	1,070	2,010	100,006
June	34,310	26,385	16,659	7,274	11,300	2,080	1,082	2,003	101,006
1994-95									
September	34,728	26,868	17,252	7,378	11,447	2,073	1,113	2,024	103,120
December	35,028	27,373	16,880	7,310	11,286	2,108	1,160	2,027	103,612
March	35,302	27,317	17,134	7,231	11,685	2,121	1,156	2,025	103,692
June	35,429	27,518	17,202	7,478	11,541	2,081	1,197	2,039	104,264
1995-96									
September	35,909	27,799	17,471	7,597	11,828	2,090	1,192	2,063	105,768
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1994-95									
September	1.2	1.8	3.6	1.4	1.3	-0.3	2.9	1.0	2.1
December	0.9	1.9	-2.2	-0.9	-1.4	1.7	4.2	0.1	0.5
March	0.8	-0.2	1.5	-1.1	3.5	0.6	-0.3	-0.1	0.1
June	0.4	0.7	0.4	3.4	-1.2	-1.9	3.5	0.7	0.6
1995-96									
September	1.4	1.0	1.6	1.6	2.5	0.4	-0.4	1.2	1.4

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)									
1987-88	119,727	87,764	52,409	25,846	32,662	7,967	3,532	9,031	338,938
1988-89	126,147	92,984	55,699	26,702	34,790	8,583	3,688	8,946	357,519
1989-90	130,443	94,437	58,183	27,545	35,630	8,684	3,733	9,876	368,527
1990-91	130,254	89,533	58,022	27,936	34,085	8,544	3,967	10,382	362,723
1991-92	130,604	90,001	60,014	27,956	34,611	8,609	3,936	11,086	366,817
1992-93	131,776	92,070	63,113	27,860	37,467	8,765	3,987	11,313	376,351
1993-94	135,153	94,891	65,925	28,296	39,372	8,965	4,194	11,409	388,205
1994-95	144,141	100,547	70,556	30,159	41,879	9,178	4,431	11,489	412,433
QUARTERLY — SEASONALLY ADJUSTED (\$ MILLION)									
1993-94									
September	32,479	23,361	16,054	7,026	9,483	2,349	1,027	2,775	94,689
December	33,153	23,528	16,287	7,024	9,781	2,200	1,034	2,858	95,855
March	34,100	24,170	16,635	7,072	9,820	2,220	1,068	2,883	98,148
June	35,280	24,059	17,118	7,232	10,378	2,230	1,075	2,919	99,785
1994-95									
September	35,556	24,765	17,417	7,368	10,228	2,242	1,067	2,908	101,663
December	35,679	24,946	17,371	7,739	10,564	2,317	1,115	2,909	102,934
March	36,298	25,417	17,697	7,485	10,514	2,324	1,096	2,864	103,571
June	36,589	25,678	18,198	7,614	10,619	2,315	1,169	2,844	104,494
1995-96									
September	36,462	25,420	17,716	7,440	10,388	2,355	1,146	2,827	103,929
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1994-95									
September	0.8	2.9	1.7	1.9	-1.4	0.5	-0.7	-0.4	1.9
December	0.3	0.7	-0.3	5.0	3.3	3.3	4.5	0.0	1.3
March	1.7	1.9	1.9	-3.3	-0.5	0.3	-1.7	-1.5	0.6
June	0.8	1.0	2.8	1.7	1.0	-0.4	6.7	-0.7	0.9
1995-96									
September	-0.3	-1.0	-2.6	-2.3	-2.2	1.7	-2.0	-0.6	-0.5

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)									
1986-87	30,201.9	22,113.7	12,147.7	6,578.4	7,315.9	2,028.7	739.0	1,449.0	82,574.3
1987-88	30,814.9	22,326.4	12,879.8	6,628.9	7,602.4	2,069.9	763.8	1,502.7	84,588.8
1988-89	31,427.3	22,499.1	14,089.5	6,693.6	7,662.1	2,098.7	791.9	1,475.5	86,737.7
1989-90	32,989.2	22,621.9	14,875.3	6,829.9	8,039.8	2,185.9	838.2	1,502.7	89,886.4
1990-91	32,909.2	21,386.6	14,982.1	6,957.6	7,965.0	2,257.4	878.4	1,575.0	88,911.3
1991-92	33,788.2	21,662.5	15,672.0	6,960.7	8,469.7	2,318.5	923.9	1,713.8	91,509.3
1992-93	32,755.9	21,796.0	16,283.5	6,696.2	9,071.6	2,379.7	992.1	1,781.7	91,756.7
1993-94	32,918.9	21,813.0	16,333.1	6,929.3	9,671.2	2,433.6	978.9	1,849.6	93,527.6
1994-95	34,434.5	23,004.8	18,138.5	7,407.1	9,982.1	2,415.0	1,093.8	1,872.5	96,346.3
QUARTERLY — SEASONALLY ADJUSTED — AVERAGE 1989-90 PRICES (\$ MILLION)									
1993-94									
December	8,201.7	5,448.7	4,212.8	1,741.0	2,405.1	614.9	247.0	466.6	23,337.7
March	8,412.5	5,443.4	4,276.7	1,760.9	2,448.3	615.1	244.9	468.8	23,670.5
June	8,327.3	5,423.1	4,339.7	1,718.7	2,424.6	605.7	242.1	456.0	23,537.2
1994-95									
September	8,612.7	5,616.7	4,462.6	1,785.9	2,491.2	605.6	256.5	464.3	24,295.6
December	8,555.5	5,704.9	4,487.2	1,818.3	2,515.3	597.9	274.0	467.8	24,420.9
March	8,612.2	5,780.5	4,516.1	1,864.9	2,476.7	598.4	277.7	467.6	24,594.0
June	8,663.0	5,882.5	4,672.6	1,939.6	2,495.3	610.9	287.4	471.1	25,022.4
1995-96									
September	8,895.8	5,880.6	4,656.7	1,965.5	2,590.3	603.2	294.6	475.6	25,362.2
December	9,089.9	5,843.4	4,609.9	1,963.1	2,653.3	613.6	298.2	472.7	25,544.1
MONTHLY — TREND (\$ MILLION)									
1994-95									
October	3,251.1	2,124.9	1,707.1	694.1	950.0	229.3	103.6	175.8	9,235.9
November	3,252.1	2,137.3	1,711.7	699.3	951.3	228.7	105.0	176.3	9,261.7
December	3,256.6	2,150.4	1,716.3	705.1	950.8	229.0	106.1	177.0	9,291.3
January	3,266.4	2,164.9	1,724.5	712.4	949.6	230.1	107.0	177.7	9,332.6
February	3,280.8	2,180.8	1,738.3	721.4	948.8	232.0	108.0	178.8	9,388.8
March	3,301.9	2,198.1	1,756.7	731.4	950.6	234.2	109.2	180.3	9,462.2
April	3,328.3	2,215.7	1,777.8	741.7	956.1	236.1	110.5	181.9	9,548.1
May	3,361.4	2,231.0	1,797.6	751.0	965.8	237.1	112.1	183.2	9,639.2
June	3,399.3	2,241.7	1,811.8	758.9	978.5	237.3	113.7	183.9	9,725.2
1995-96									
July	3,439.1	2,248.1	1,818.9	765.0	992.1	237.2	115.1	184.2	9,799.7
August	3,477.7	2,252.3	1,819.5	769.3	1,004.7	237.2	116.4	184.3	9,861.3
September	3,513.1	2,256.3	1,816.8	772.4	1,015.1	237.7	117.3	184.3	9,913.0
October	3,544.3	2,261.1	1,814.5	774.7	1,023.7	238.5	118.0	184.3	9,959.1
November	3,571.6	2,267.1	1,813.5	776.3	1,030.6	239.5	118.5	184.4	10,001.4
December	3,591.8	2,272.7	1,812.0	777.4	1,035.8	240.4	118.7	184.4	10,033.2
PERCENTAGE CHANGE FROM PREVIOUS MONTH									
1994-95									
June	1.1	0.5	0.8	1.1	1.3	0.1	1.4	0.4	0.9
1995-96									
July	1.2	0.3	0.4	0.8	1.4	0.0	1.2	0.2	0.8
August	1.1	0.2	0.0	0.6	1.3	0.0	1.1	0.1	0.6
September	1.0	0.2	-0.1	0.4	1.0	0.2	0.8	0.0	0.5
October	0.9	0.2	-0.1	0.3	0.8	0.3	0.6	0.0	0.5
November	0.8	0.3	-0.1	0.2	0.7	0.4	0.4	0.1	0.4
December	0.6	0.2	-0.1	0.1	0.5	0.4	0.2	0.0	0.3

(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)							
1987-88	na	na	na	na	na	na	25,759
1988-89							29,527
1989-90	11,055	7,850	3,992	1,787	4,317	575	30,076
1990-91	10,875	6,398	4,000	1,852	4,043	596	28,467
1991-92	8,600	5,287	3,615	1,625	4,066	438	24,220
1992-93	8,485	5,627	3,892	1,522	5,280	446	25,847
1993-94	9,147	7,065	4,099	1,491	5,972	441	28,758
1994-95	11,616	7,581	5,226	2,072	6,951	614	34,657
QUARTERLY — SEASONALLY ADJUSTED (\$ MILLION)							
1992-93 June	1,909	1,603	1,015	318	1,426	109	6,522
1993-94 September	2,058	1,732	962	392	1,354	109	6,680
December	2,031	1,889	891	330	1,621	90	7,024
March	2,193	1,675	1,215	385	1,265	84	7,030
June	2,867	1,745	1,066	384	1,717	150	8,022
1994-95 September	2,816	1,902	1,279	515	1,303	121	8,048
December	2,799	1,652	1,177	597	2,020	136	8,601
March	2,837	1,974	1,361	486	1,692	194	8,717
June	3,158	2,100	1,422	474	1,950	165	9,387
PERCENTAGE CHANGE FROM PREVIOUS QUARTER							
1993-94 June	30.8	4.2	-12.3	-0.5	35.8	78.4	14.1
1994-95 September	-1.8	9.0	20.0	34.2	-24.1	-19.7	0.3
December	-0.6	-13.1	-8.0	16.0	55.0	12.9	6.9
March	1.4	19.5	15.6	-18.6	-16.3	42.6	1.4
June	11.3	6.4	4.5	-2.5	15.3	-14.9	7.7

(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	Victoria	Queensland	South Australia	Western Australia	Tasmania (a)	Northern Territory (a)	Australian Capital Territory (a)	Australia
ANNUAL									
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	199,897	126,020	99,293	41,354	47,971	12,711	4,968	10,982	542,196
1991-92	194,000	112,915	96,485	37,663	51,552	12,251	4,882	11,417	521,185
1992-93	188,645	123,890	104,402	38,471	57,119	12,608	5,811	10,559	541,505
1993-94	200,515	132,452	110,683	38,586	61,075	12,641	6,160	12,155	574,267
1994-95	228,493	150,110	119,190	42,566	64,949	14,015	7,579	12,006	638,908
MONTHLY — SEASONALLY ADJUSTED									
1994-95									
October	19,997	12,916	10,477	3,367	5,457	1,248	588	970	55,019
November	18,363	12,260	9,746	3,415	5,512	1,253	571	891	52,011
December	18,628	12,386	10,527	3,510	5,111	907	555	1,087	52,712
January	19,900	12,602	9,263	3,711	5,797	1,200	678	1,068	54,221
February	19,369	12,430	9,917	3,609	5,267	1,196	642	972	53,402
March	18,375	12,720	8,884	3,602	5,049	1,099	673	1,066	51,468
April	21,028	12,088	11,772	3,430	5,211	1,105	586	967	56,188
May	19,280	13,705	10,456	4,145	6,145	1,411	800	1,140	57,083
June	18,512	13,678	9,426	3,702	5,713	1,194	790	1,101	54,116
1995-96									
July	19,190	10,875	12,000	3,088	5,041	1,081	499	945	52,720
August	17,670	12,523	9,075	3,624	5,162	1,173	639	994	50,860
September	17,512	12,667	9,752	3,419	5,187	1,131	652	1,021	51,340
October	18,904	11,790	10,069	3,448	5,130	1,199	636	939	52,117
November	16,395	12,940	8,575	3,441	5,340	847	663	1,098	49,298
December	18,464	12,175	9,377	3,757	5,408	1,177	650	1,096	52,105
MONTHLY — TREND									
1994-95									
October	19,004	12,176	9,818	3,407	5,368	1,179	567	950	52,469
November	19,078	12,332	9,833	3,453	5,394	1,150	587	973	52,800
December	19,165	12,420	9,848	3,510	5,384	1,128	605	997	53,058
January	19,268	12,524	9,861	3,577	5,371	1,126	625	1,021	53,373
February	19,398	12,632	9,935	3,622	5,387	1,143	644	1,038	53,799
March	19,522	12,717	10,078	3,638	5,428	1,169	655	1,048	54,255
April	19,508	12,778	10,273	3,628	5,475	1,191	658	1,052	54,565
May	19,346	12,763	10,447	3,594	5,491	1,209	652	1,047	54,548
June	19,013	12,654	10,486	3,543	5,454	1,205	641	1,034	54,031
1995-96									
July	18,622	12,509	10,352	3,494	5,377	1,182	633	1,021	53,191
August	18,252	12,376	10,079	3,463	5,289	1,152	631	1,009	52,250
September	17,959	12,298	9,777	3,457	5,218	1,117	633	1,008	51,467
October	17,788	12,284	9,520	3,478	5,202	1,090	638	1,018	51,018
November	17,706	12,289	9,316	3,512	5,215	1,067	644	1,033	50,783
December	17,671	12,352	9,147	3,572	5,280	1,064	652	1,056	50,794
PERCENTAGE CHANGE FROM PREVIOUS MONTH — TREND									
1994-95									
June	-1.7	-0.8	0.4	-1.4	-0.7	-0.3	-1.6	-1.2	-0.9
1995-96									
July	-2.1	-1.1	-1.3	-1.4	-1.4	-1.9	-1.3	-1.3	-1.6
August	-2.0	-1.1	-2.6	-0.9	-1.6	-2.6	-0.4	-1.1	-1.8
September	-1.6	-0.6	-3.0	-0.2	-1.3	-3.0	0.3	-0.1	-1.5
October	-1.0	-0.1	-2.6	0.6	-0.3	-2.5	0.9	1.0	-0.9
November	-0.5	0.0	-2.1	1.0	0.2	-2.1	0.9	1.5	-0.5
December	-0.2	0.5	-1.8	1.7	1.2	-0.3	1.3	2.3	0.0

(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: *New Motor Vehicle Registrations, Australia, Preliminary* (9301.0).

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									
1989-90	41,155	30,195	34,447	11,701	17,536	3,559	893	2,382	141,868
1990-91	38,718	23,310	32,737	11,426	14,561	3,516	934	2,173	127,375
1991-92	44,280	26,046	42,065	11,290	18,678	3,912	1,467	3,806	151,544
1992-93	49,862	29,583	47,932	12,341	22,568	4,105	1,487	4,393	172,271
1993-94	52,363	32,917	55,192	11,777	26,776	4,158	1,577	4,084	188,844
1994-95	54,864	31,265	45,198	9,762	22,427	3,186	1,661	2,721	171,084
MONTHLY — TREND									
1994-95									
October	4,955	2,856	4,281	957	2,115	283	142	285	15,926
November	4,719	2,770	4,024	930	2,054	270	138	275	15,260
December	4,511	2,649	3,768	891	1,966	260	130	258	14,521
January	4,362	2,520	3,529	836	1,858	252	124	233	13,794
February	4,292	2,421	3,334	770	1,739	248	124	209	13,200
March	4,271	2,352	3,190	700	1,629	243	133	190	12,740
April	4,218	2,307	3,076	637	1,537	239	145	176	12,324
May	4,128	2,272	2,968	591	1,467	235	154	157	11,912
June	4,016	2,215	2,850	570	1,426	230	153	146	11,502
1995-96									
July	3,896	2,140	2,723	568	1,404	226	143	155	11,135
August	3,759	2,069	2,611	573	1,386	224	130	182	10,832
September	3,622	2,021	2,531	569	1,358	222	118	213	10,593
October	3,502	1,990	2,484	554	1,319	220	112	244	10,405
November	3,402	1,973	2,465	533	1,274	218	112	269	10,262
December	3,348	1,977	2,454	510	1,234	217	116	287	10,198
PERCENTAGE CHANGE FROM PREVIOUS MONTH — TREND									
1994-95									
June	-2.7	-2.5	-4.0	-3.5	-2.8	-2.1	-0.4	-7.0	-3.4
1995-96									
July	-3.0	-3.4	-4.4	-0.4	-1.5	-1.8	-6.4	6.4	-3.2
August	-3.5	-3.3	-4.1	0.8	-1.3	-1.1	-9.5	17.2	-2.7
September	-3.7	-2.3	-3.1	-0.6	-2.0	-0.8	-8.7	17.3	-2.2
October	-3.3	-1.5	-1.9	-2.7	-2.9	-1.0	-5.1	14.3	-1.8
November	-2.8	-0.8	-0.8	-3.9	-3.4	-1.0	-0.8	10.3	-1.4
December	-1.6	0.2	-0.4	-4.2	-3.2	-0.2	4.1	6.6	-0.6
VALUE OF NEW DWELLING UNIT APPROVALS									
ANNUAL (\$ MILLION)									
1989-90	3,442.8	2,525.6	2,740.9	732.6	1,190.2	237.4	76.6	212.5	11,158.7
1990-91	3,407.7	1,936.7	2,591.1	755.1	1,034.4	242.3	78.5	207.6	10,253.3
1991-92	3,890.2	2,170.9	3,245.7	755.6	1,217.9	260.3	130.2	335.1	12,005.9
1992-93	4,632.2	2,494.1	3,829.6	840.9	1,519.4	275.3	127.2	402.7	14,121.4
1993-94	4,643.1	2,817.7	4,591.0	838.9	1,964.7	302.0	155.5	372.5	15,685.3
1994-95	5,376.6	2,874.0	4,000.7	739.7	1,774.6	244.6	187.7	272.7	15,470.7
MONTHLY — ORIGINAL (\$ MILLION)									
1994-95									
October	438.1	260.6	356.4	57.8	145.3	25.7	20.5	40.8	1,345.3
November	450.1	278.7	369.4	77.6	169.3	21.2	15.1	16.5	1,397.9
December	418.9	298.3	276.9	54.9	143.4	18.2	11.0	12.5	1,234.0
January	373.1	165.4	249.7	61.9	116.4	17.3	9.7	24.9	1,018.5
February	359.0	208.0	275.4	56.3	128.8	19.6	14.4	26.2	1,087.8
March	461.2	201.0	309.1	70.2	150.4	21.9	14.3	17.1	1,245.2
April	340.0	176.8	275.7	36.4	97.9	16.8	16.4	16.6	976.5
May	505.7	294.2	285.3	46.3	151.0	20.2	17.9	22.0	1,342.6
June	352.3	212.6	288.4	50.1	144.3	15.3	16.6	15.8	1,095.3
1995-96									
July	423.5	189.3	232.0	45.2	100.9	17.6	11.5	28.2	1,048.3
August	384.8	199.7	273.7	52.3	135.4	17.3	22.5	14.0	1,099.6
September	403.8	215.4	244.5	45.0	122.1	19.6	10.0	18.7	1,079.2
October	378.4	203.5	228.8	39.2	117.0	18.2	11.8	18.5	1,015.2
November	406.5	203.1	242.6	40.8	121.8	18.5	9.6	40.5	1,083.4
December	297.3	182.3	205.1	34.5	92.4	18.8	11.4	9.4	851.2
PERCENTAGE CHANGE FROM PREVIOUS MONTH — ORIGINAL									
1994-95									
June	-30.3	-27.7	1.1	8.2	-4.4	-24.5	-7.5	-28.3	-18.4
1995-96									
July	20.2	-11.0	-19.6	-9.7	-30.0	15.4	-30.8	78.7	-4.3
August	-9.1	5.5	18.0	15.5	34.1	-1.8	96.0	-50.3	4.9
September	4.9	7.9	-10.7	-13.8	-9.8	13.4	-55.7	33.5	-1.9
October	-6.3	-5.5	-6.4	-13.1	-4.2	-7.5	18.0	-1.2	-5.9
November	7.5	-0.2	6.1	4.3	4.1	1.9	-18.7	118.8	6.7
December	-26.9	-10.2	-15.5	-15.6	-24.2	1.8	19.2	-76.8	-21.4

(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)									
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	109.9	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	109.4
1993-94	109.1	111.1	110.6	113.4	108.5	111.7	111.5	111.4	110.3
1994-95	113.0	114.1	114.7	116.9	112.2	115.2	114.7	115.1	113.9
QUARTERLY (1989-90 = 100.0)									
1993-94									
December	108.8	110.8	110.2	112.8	108.5	111.6	111.7	111.3	110.0
March	109.1	111.2	110.8	113.6	108.6	111.9	111.4	111.4	110.4
June	110.0	112.0	111.5	114.4	109.1	112.4	112.4	112.0	111.2
1994-95									
September	111.0	112.2	112.5	114.9	110.1	113.3	113.0	112.6	111.9
December	111.8	113.1	113.7	116.0	111.0	114.2	113.7	113.8	112.8
March	113.7	115.0	115.8	117.8	113.0	116.1	115.3	116.3	114.7
June	115.4	116.2	116.9	118.8	114.9	117.1	116.8	117.6	116.2
1995-96									
September	117.3	117.6	117.9	120.1	115.6	118.4	118.0	119.1	117.6
December	118.3	118.5	118.6	121.1	116.3	119.2	119.2	120.0	118.5
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1994-95									
December	0.7	0.8	1.1	1.0	0.8	0.8	0.6	1.1	0.8
March	1.7	1.7	1.8	1.6	1.8	1.7	1.4	2.2	1.7
June	1.5	1.0	0.9	0.8	1.7	0.9	1.3	1.1	1.3
1995-96									
September	1.6	1.2	0.9	1.1	0.6	1.1	1.0	1.3	1.2
December	0.9	0.8	0.6	0.8	0.6	0.7	1.0	0.8	0.8
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR									
1994-95									
December	2.8	2.1	3.2	2.8	2.3	2.3	1.8	2.2	2.5
March	4.2	3.4	4.5	3.7	4.1	3.8	3.5	4.4	3.9
June	4.9	3.7	4.8	3.8	5.3	4.2	3.9	5.0	4.5
1995-96									
September	5.7	4.8	4.8	4.5	5.0	4.5	4.4	5.8	5.1
December	5.8	4.8	4.3	4.4	4.8	4.4	4.8	5.4	5.1

Source: Consumer Price Index (6401.0).

STATE
COMPARISONS

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)									
1986-87	2,375.4	1,886.0	1,126.3	606.1	666.4	184.0	73.2	127.0	7,044.4
1987-88	2,469.2	1,932.8	1,156.6	612.7	694.2	187.4	67.1	136.3	7,256.3
1988-89	2,543.4	1,996.8	1,239.5	636.4	730.3	188.4	75.5	138.4	7,548.7
1989-90	2,625.9	2,082.3	1,305.8	652.5	745.5	199.9	77.6	142.5	7,832.0
1990-91	2,633.1	2,029.7	1,305.4	653.5	740.1	199.1	76.3	145.2	7,782.4
1991-92	2,590.8	1,954.3	1,316.1	628.2	732.1	193.3	78.7	143.2	7,636.7
1992-93	2,555.3	1,931.1	1,352.8	631.5	746.2	191.8	76.3	148.9	7,633.9
1993-94	2,603.7	1,946.3	1,396.1	635.4	777.9	193.7	74.9	152.6	7,780.6
1994-95	2,703.8	2,015.9	1,476.6	648.5	815.7	197.0	81.2	154.4	8,093.1
MONTHLY — SEASONALLY ADJUSTED ('000)									
1994-95							na	na	
November	2,683.8	1,982.5	1,464.9	645.3	808.5	194.9			8,032.1
December	2,703.7	1,995.1	1,466.0	642.8	816.7	195.3			8,068.7
January	2,719.4	1,993.0	1,470.7	641.9	816.9	197.2			8,083.0
February	2,719.8	2,030.2	1,493.2	655.2	815.8	194.7			8,158.2
March	2,707.1	2,048.9	1,499.7	643.8	826.7	199.2			8,147.4
April	2,738.2	2,055.0	1,519.7	649.7	838.3	202.8			8,237.8
May	2,732.0	2,068.3	1,503.7	656.5	835.1	200.7			8,216.4
June	2,770.3	2,063.3	1,516.0	653.5	829.0	199.2			8,268.1
1995-96									
July	2,755.4	2,067.9	1,517.9	659.6	831.6	201.2			8,273.2
August	2,765.9	2,064.0	1,509.1	662.5	830.6	197.9			8,273.9
September	2,790.0	2,040.6	1,507.6	655.5	827.0	200.2			8,258.1
October	2,791.6	2,032.1	1,494.1	651.0	829.4	200.6			8,224.4
November	2,810.9	2,067.4	1,515.5	657.0	832.8	198.9			8,336.5
December	2,808.9	2,071.8	1,521.5	659.7	825.8	202.4			8,341.5
January	2,797.3	2,078.1	1,517.6	653.1	819.4	201.2			8,317.3
MONTHLY — TREND ('000)									
1994-95									
November	2,693.4	1,989.8	1,461.8	645.7	808.7	195.0	82.7	154.5	8,036.9
December	2,701.7	1,997.2	1,470.0	645.2	812.9	195.6	83.8	154.2	8,066.3
January	2,708.9	2,009.3	1,479.4	645.5	817.7	196.5	84.3	153.9	8,100.0
February	2,716.1	2,024.6	1,489.6	646.8	822.7	197.7	84.0	153.6	8,136.8
March	2,723.7	2,040.6	1,499.5	648.8	827.2	198.9	83.3	153.7	8,173.7
April	2,732.3	2,054.9	1,507.8	651.4	830.6	199.9	82.4	154.2	8,208.8
May	2,741.3	2,063.4	1,512.8	654.1	832.4	200.4	81.2	155.2	8,235.4
June	2,751.5	2,064.8	1,513.8	656.0	832.7	200.4	80.1	156.6	8,251.6
1995-96									
July	2,763.1	2,061.1	1,512.1	657.2	832.1	200.1	79.0	158.0	8,260.3
August	2,774.6	2,056.1	1,509.7	657.6	830.8	199.8	78.5	159.0	8,265.8
September	2,784.5	2,053.5	1,508.6	657.2	829.7	199.8	78.8	159.5	8,272.8
October	2,793.1	2,054.4	1,509.3	656.5	828.8	200.1	79.8	159.6	8,283.9
November	2,800.2	2,058.2	1,511.1	656.0	827.6	200.4	81.2	159.4	8,298.0
December	2,805.3	2,063.5	1,513.4	655.6	826.2	200.8	82.8	159.2	8,312.1
January	2,809.6	2,069.0	1,516.0	655.0	824.5	201.2	84.4	159.0	8,325.3
PERCENTAGE CHANGE FROM PREVIOUS MONTH — TREND									
1995-96									
July	0.4	-0.2	-0.1	0.2	-0.1	-0.1	-1.3	0.9	0.1
August	0.4	-0.2	-0.2	0.1	-0.1	-0.2	-0.7	0.6	0.1
September	0.4	-0.1	-0.1	-0.1	-0.1	0.0	0.3	0.3	0.1
October	0.3	0.0	0.0	-0.1	-0.1	0.2	1.3	0.0	0.1
November	0.3	0.2	0.1	-0.1	-0.1	0.2	1.8	-0.1	0.2
December	0.2	0.3	0.2	-0.1	-0.2	0.2	2.0	-0.1	0.2
January	0.2	0.3	0.2	-0.1	-0.2	0.2	1.9	-0.1	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)									
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	7.1	7.0	6.7	8.6	6.7	5.4	6.2
1990-91	7.5	8.4	9.3	8.8	9.3	9.7	8.2	5.9	8.3
1991-92	9.7	11.0	10.1	11.2	10.9	11.2	8.7	7.1	10.3
1992-93	10.9	11.7	10.6	11.5	10.2	12.1	8.3	7.6	11.0
1993-94	10.3	11.8	10.1	10.8	8.9	12.0	7.3	7.3	10.5
1994-95	8.6	9.6	8.9	10.2	7.6	10.7	7.4	7.2	8.9
MONTHLY — SEASONALLY ADJUSTED (PER CENT)									
1994-95							na	na	
November	8.8	10.1	9.0	10.4	7.8	11.2			9.2
December	8.7	9.8	8.4	10.2	7.3	11.0			8.9
January	8.6	10.1	8.5	9.8	7.5	11.5			9.0
February	8.7	9.3	8.8	9.6	8.1	11.7			8.9
March	8.4	8.9	8.9	10.3	7.2	10.3			8.7
April	7.7	8.7	8.3	9.9	7.3	9.9			8.3
May	7.9	8.6	9.3	9.7	7.4	10.4			8.5
June	7.5	8.7	8.9	10.3	7.3	9.4			8.3
1995-96									
July	7.4	8.9	8.6	9.5	7.4	9.0			8.2
August	7.8	8.6	9.1	9.5	6.9	10.2			8.5
September	7.6	9.3	9.5	9.8	7.6	9.1			8.3
October	7.6	9.7	10.1	9.7	7.3	8.9			8.7
November	8.0	8.7	9.7	9.2	7.7	10.5			8.6
December	7.2	8.3	9.3	9.0	7.6	10.3			8.1
January	7.9	8.7	9.5	9.5	8.0	9.9			8.6
MONTHLY — TREND (PER CENT)									
1994-95									
November	8.8	10.1	8.8	10.2	7.7	11.1	7.5	7.3	9.1
December	8.8	9.9	8.7	10.1	7.6	11.2	7.3	7.2	9.0
January	8.6	9.6	8.7	10.0	7.6	11.2	7.2	7.1	8.9
February	8.5	9.3	8.7	9.9	7.5	11.0	7.1	7.1	8.8
March	8.3	9.1	8.7	9.9	7.5	10.7	7.1	7.1	8.6
April	8.0	8.8	8.7	9.9	7.4	10.3	7.3	7.2	8.5
May	7.8	8.7	8.8	9.9	7.3	10.0	7.5	7.3	8.4
June	7.7	8.7	8.9	9.9	7.3	9.6	7.7	7.2	8.3
1995-96									
July	7.6	8.8	9.0	9.8	7.3	9.4	7.8	7.1	8.4
August	7.6	9.0	9.2	9.7	7.3	9.4	7.8	7.0	8.4
September	7.6	9.0	9.4	9.6	7.4	9.5	7.6	7.0	8.4
October	7.7	9.0	9.6	9.5	7.5	9.6	7.3	7.0	8.5
November	7.7	8.9	9.6	9.4	7.6	9.8	6.9	7.2	8.5
December	7.7	8.8	9.7	9.3	7.7	10.0	6.6	7.3	8.5
January	7.7	8.7	9.7	9.3	7.8	10.1	6.4	7.4	8.5
PERCENTAGE CHANGE FROM PREVIOUS MONTH — TREND (a)									
1995-96									
July	-0.1	0.1	0.2	-0.1	0.0	-0.2	0.1	-0.1	0.0
August	0.0	0.1	0.2	-0.1	0.0	0.0	0.0	-0.1	0.0
September	0.0	0.1	0.2	-0.1	0.1	0.1	-0.2	0.0	0.0
October	0.0	0.0	0.1	-0.1	0.1	0.1	-0.3	0.1	0.0
November	0.0	-0.1	0.1	-0.1	0.1	0.2	-0.3	0.1	0.0
December	0.0	-0.1	0.0	-0.1	0.1	0.2	-0.3	0.1	0.0
January	0.0	-0.1	0.0	0.0	0.1	0.1	-0.3	0.1	0.0

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

STATE
COMPARISONS

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 — ORIGINAL (\$ PER WEEK)									
1993-94									
20 August	542.10	521.10	490.60	503.10	502.40	489.40	561.30	570.60	520.60
19 November	537.20	527.00	496.20	492.50	505.20	501.70	558.30	584.40	521.50
18 February	543.80	533.90	502.90	512.80	506.40	506.70	549.50	601.30	529.00
20 May	549.20	534.50	511.10	504.80	507.70	499.30	561.70	602.50	531.80
1994-95									
19 August	560.80	542.20	505.50	507.40	516.20	491.70	561.40	601.20	537.20
18 November	562.30	551.70	501.80	505.10	538.80	501.20	564.70	590.90	541.50
17 February	571.80	561.30	496.00	527.90	537.10	502.70	572.60	610.30	548.20
19 May	573.20	558.50	501.20	513.30	539.90	500.70	565.70	616.20	548.10
1995-96									
18 August	578.50	549.70	503.50	510.20	544.40	495.60	578.20	623.40	547.80
PERCENTAGE CHANGE FROM PREVIOUS REFERENCE DATE									
1994-95									
19 August	2.1	1.4	-1.1	0.5	1.7	-1.5	-0.1	-0.2	1.0
18 November	0.3	1.8	-0.7	-0.5	4.4	1.9	0.6	-1.7	0.8
17 February	1.7	1.7	-1.2	4.5	-0.3	0.3	1.4	3.3	1.2
19 May	0.2	-0.5	1.0	-2.8	0.5	-0.4	-1.2	1.0	0.0
1995-96									
18 August	0.9	-1.6	0.5	-0.6	0.8	-1.0	2.2	1.2	-0.1
MALES — ORIGINAL (\$ PER WEEK)									
1993-94									
20 August	636.10	617.70	584.90	599.70	620.20	585.60	666.10	669.80	618.10
19 November	626.10	624.20	599.90	583.50	627.60	599.50	663.90	690.50	619.00
18 February	634.50	625.10	605.10	601.30	631.60	615.20	643.60	712.50	625.60
20 May	634.00	626.10	609.90	595.80	622.70	602.40	658.40	714.00	625.10
1994-95									
19 August	658.00	641.70	589.00	591.40	643.80	591.50	656.40	706.80	634.50
18 November	670.10	649.40	595.50	586.90	663.70	600.90	660.20	699.10	643.10
17 February	680.00	661.40	587.00	620.10	655.20	601.70	666.80	708.00	650.10
19 May	682.40	664.60	596.40	601.10	656.60	608.80	666.80	718.50	652.70
1995-96									
18 August	687.90	657.00	600.00	600.80	677.00	598.70	674.20	733.00	654.80
FEMALES — ORIGINAL (\$ PER WEEK)									
1993-94									
20 August	430.70	412.60	383.20	394.20	373.90	381.90	448.10	472.30	409.60
19 November	428.10	417.90	378.20	386.70	370.40	391.60	437.20	478.20	408.60
18 February	432.20	430.90	384.40	405.50	378.50	386.70	440.00	490.40	416.80
20 May	444.40	429.50	395.20	399.80	384.70	387.50	450.20	496.00	422.80
1994-95									
19 August	444.30	417.20	401.20	410.80	381.80	387.90	455.50	500.70	421.30
18 November	439.80	437.30	390.00	410.20	398.50	396.00	455.30	491.20	424.90
17 February	449.00	442.30	390.10	415.80	405.20	393.50	468.10	512.80	430.60
19 May	451.20	435.40	396.20	410.80	403.90	385.60	462.00	516.50	429.90
1995-96									
18 August	455.20	430.30	399.10	408.60	401.30	384.80	473.40	511.30	429.50

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)									
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
1993-94	15.8	11.4	6.4	2.4	4.3	0.7	0.6	1.5	43.1
1994-95	26.4	12.2	9.4	3.7	5.8	1.4	0.8	1.6	61.4
QUARTERLY ('000) — ORIGINAL									
1993-94									
19 November	12.8	9.9	6.3	2.8	4.1	0.6	0.7	1.1	38.2
18 February	18.1	11.3	6.4	2.7	4.7	0.8	0.4	1.5	45.8
20 May	17.7	15.3	6.1	2.4	4.4	0.8	0.7	1.9	49.4
1994-95									
29 August	28.2	12.5	12.8	4.5	5.9	1.4	1.1	2.4	68.7
18 November	29.3	12.8	9.4	4.5	6.5	1.6	0.6	1.4	66.0
17 February	24.1	13.5	9.5	2.5	4.8	1.0	0.6	1.3	57.2
19 May	23.9	10.2	6.1	3.3	6.2	1.7	1.0	1.3	53.7
1995-96									
18 August	32.0	10.6	9.3	2.5	4.9	0.8	1.0	0.8	62.0
17 November	25.4	12.0	6.8	1.5	6.9	1.1	1.0	1.4	56.1

(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									
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	1.14
1993-94	1.33	1.31	1.14	1.00	1.30	0.91	1.56	0.82	1.25
1994-95	1.19	1.43	1.23	1.15	1.40	1.02	1.25	0.56	1.26
QUARTERLY — ORIGINAL									
1993-94									
19 November	1.35	1.45	1.26	1.04	1.20	0.98	1.87	0.82	1.31
18 February	1.33	1.32	0.97	1.04	1.37	0.96	1.23	0.81	1.23
20 May	1.40	1.26	1.29	0.98	1.48	0.89	1.42	0.86	1.30
1994-95									
29 August	1.17	1.43	1.31	1.16	1.41	1.01	1.76	0.65	1.28
18 November	1.28	1.58	1.25	1.17	1.70	1.15	1.54	0.60	1.37
17 February	1.13	1.39	1.21	1.10	1.28	1.05	0.82	0.47	1.21
19 May	1.18	1.32	1.16	1.17	1.22	0.86	0.89	0.51	1.19
1995-96									
18 August	1.12	1.09	1.08	1.04	1.28	0.82	0.92	0.49	1.09
17 November	1.15	1.27	1.05	0.95	1.34	0.94	1.11	0.50	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									
1989-90	84,495	69,969	54,282	25,650	31,192	7,030	1,666	5,787	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
1993-94	154,735	130,335	108,620	45,725	75,881	12,579	4,297	12,313	544,485
1994-95	138,833	103,102	87,252	36,429	60,834	11,236	3,980	9,696	451,362
MONTHLY — ORIGINAL									
1994-95									
September	12,467	9,408	8,210	3,209	5,593	935	354	970	41,146
October	10,747	8,760	7,612	3,051	5,198	903	261	843	37,375
November	12,700	9,441	8,182	3,228	5,674	1,066	301	931	41,523
December	10,724	8,707	6,925	2,839	5,079	874	308	846	36,302
January	8,271	6,188	5,706	2,643	4,071	753	255	601	28,488
February	10,792	7,810	6,530	2,629	4,513	862	374	685	34,195
March	12,677	8,814	7,317	3,228	5,234	1,038	365	825	39,498
April	9,465	6,632	5,323	2,390	3,793	803	271	580	29,257
May	12,203	8,091	6,930	2,923	4,984	1,003	393	765	37,292
June	12,697	8,015	7,063	3,290	4,913	1,051	384	762	38,175
1995-96									
July	11,547	8,086	7,226	3,013	4,847	992	336	786	36,833
August	11,748	9,073	7,764	3,315	5,258	1,012	388	838	39,396
September	11,066	7,990	7,286	3,167	4,797	939	415	723	36,383
October	11,064	8,741	7,646	3,287	5,103	957	367	743	37,908
November	12,433	8,952	7,848	3,589	5,202	1,038	473	987	40,522
PERCENTAGE CHANGE FROM PREVIOUS MONTH — ORIGINAL									
1994-95									
May	28.9	22.0	30.2	22.3	31.4	24.9	45.0	31.9	27.5
June	4.0	-0.9	1.9	12.6	-1.4	4.8	-2.3	-0.4	2.4
1995-96									
July	-9.1	0.9	2.3	-8.4	-1.3	-5.6	-12.5	3.1	-3.5
August	1.7	12.2	7.4	10.0	8.5	2.0	15.5	6.6	7.0
September	-5.8	-11.9	-6.2	-4.5	-8.8	-7.2	7.0	-13.7	-7.6
October	0.0	9.4	4.9	3.8	6.4	1.9	-11.6	2.8	4.2
November	12.4	2.4	2.6	9.2	1.9	8.5	28.9	32.8	6.9
TOTAL VALUE OF DWELLING UNITS ANNUAL (\$ MILLION)									
1989-90	6,980.8	4,900.7	3,006.8	1,438.2	1,857.5	303.6	89.7	382.7	18,959.9
1990-91	7,625.8	4,784.7	3,680.0	1,731.2	1,945.6	368.4	118.6	521.3	20,775.7
1991-92	10,051.9	6,323.5	5,516.4	2,083.8	3,143.4	513.0	165.0	741.5	28,538.4
1992-93	12,308.6	8,193.3	7,398.0	2,569.5	4,337.3	612.1	302.9	1,056.2	36,778.0
1993-94	16,238.7	10,369.2	9,197.6	3,388.0	6,258.0	772.9	366.0	1,241.6	47,831.9
1994-95	15,316.7	8,804.2	7,860.5	2,879.7	5,398.9	725.7	374.6	946.8	42,307.1
MONTHLY — ORIGINAL (\$ MILLION)									
1994-95									
September	1,337.8	800.3	735.0	248.5	503.9	59.5	32.2	94.4	3,811.5
October	1,144.2	727.4	682.3	234.0	453.7	55.5	24.3	83.7	3,405.1
November	1,372.2	806.4	724.9	252.4	489.4	69.8	26.7	85.7	3,827.6
December	1,166.9	752.8	650.2	220.6	453.5	56.4	26.1	79.9	3,406.3
January	872.8	525.9	508.4	210.3	344.3	47.2	23.8	57.1	2,589.8
February	1,196.3	664.2	584.6	215.4	405.0	57.5	36.6	68.4	3,228.1
March	1,450.9	763.5	667.9	260.7	471.4	68.7	37.3	80.5	3,800.8
April	1,098.8	580.8	487.8	192.8	348.9	53.7	27.0	59.4	2,849.3
May	1,423.1	726.6	645.2	236.9	451.8	66.5	39.8	77.0	3,667.0
June	1,473.9	714.3	660.2	268.2	445.9	67.0	36.6	75.9	3,742.0
1995-96									
July	1,308.8	723.7	681.7	243.5	434.0	66.4	32.3	75.6	3,566.0
August	1,312.0	807.9	711.0	256.7	477.2	69.0	45.0	80.4	3,759.3
September	1,241.0	695.9	684.7	241.8	439.2	64.1	39.4	71.0	3,477.0
October	1,264.8	749.9	715.2	249.6	463.4	67.3	36.4	76.6	3,623.1
November	1,427.0	781.3	726.1	271.1	484.5	70.6	43.1	96.8	3,900.6
PERCENTAGE CHANGE FROM PREVIOUS MONTH									
1994-95									
May	29.5	25.1	32.3	22.9	29.5	23.9	47.4	29.6	28.7
June	3.6	-1.7	2.3	13.2	-1.3	0.8	-7.9	-1.4	2.0
1995-96									
July	-11.2	1.3	3.3	-9.2	-2.7	-0.9	-11.7	-0.5	-4.7
August	0.2	11.6	4.3	5.4	9.9	4.0	39.2	6.4	5.4
September	-5.4	-13.9	-3.7	-5.8	-8.0	-7.1	-12.6	-11.6	-7.5
October	1.9	7.7	4.5	3.2	5.5	5.0	-7.6	7.8	4.2
November	12.8	4.2	1.5	8.6	4.6	4.9	18.6	26.3	7.7

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

12 INTERNATIONAL COMPARISONS

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NOTES

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

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

Table 12.13 presents indexes for selected countries on a basis consistent with the above resolution and comparable to the Australian series *All groups excluding housing*. The series in this table are presented on a reference base consistent with that used for publication of the Australian CPI (ie 1989-90 = 100.0) and as such are not directly comparable with those for All items published in Table 12.7 (presented on a reference base of 1990 = 100.0).

RELATED PUBLICATIONS

Consumer Price Index (6401.0)

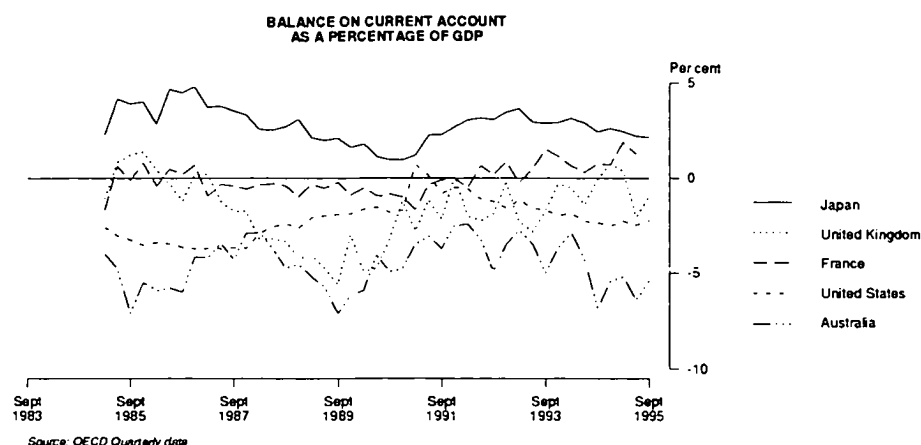
Main Economic Indicators - Organisation for Economic Co-operation and Development (OECD)

INTERNATIONAL
COMPARISONS

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

Period	United States	Japan	Germany (b)	France	Italy	United Kingdom	Canada	OECD Major 7	Australia
ANNUAL (1990 = 100.0)									
1986-87	90.9	83.5	87.2	88.4	89.9	90.5	90.7	88.9	87.9
1987-88	94.7	88.1	89.5	91.6	93.3	95.3	95.9	92.7	92.6
1988-89	97.9	92.9	93.0	95.7	96.4	99.0	99.3	96.4	96.7
1989-90	99.6	97.5	96.8	99.0	99.1	100.1	100.6	99.0	100.0
1990-91	99.5	102.4	103.3	100.1	100.6	98.8	98.5	100.8	99.0
1991-92	100.2	104.9	106.1	101.8	102.1	97.5	98.7	102.3	99.6
1992-93	103.2	104.9	105.1	101.2	101.2	98.3	99.8	103.7	102.7
1993-94	106.8	105.3	105.8	101.6	101.2	101.6	103.1	105.9	107.0
1994-95	111.1	105.8	nya	105.3	104.8	105.2	107.6	109.3	112.1
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1986-87	2.2	3.2	1.8	2.1	2.8	4.7	2.5	2.6	2.3
1987-88	4.1	5.5	2.6	3.6	3.8	5.3	5.7	4.3	5.3
1988-89	3.4	5.4	3.9	4.5	3.3	3.9	3.5	3.9	4.4
1989-90	1.8	5.0	4.1	3.5	2.8	1.2	1.3	2.7	3.5
1990-91	-0.1	5.1	6.8	1.1	1.6	-1.3	-2.0	1.8	-1.0
1991-92	0.7	2.4	2.7	1.7	1.4	-1.3	0.2	1.5	0.6
1992-93	3.1	0.0	-0.9	-0.6	-0.9	0.8	1.1	1.4	3.1
1993-94	3.5	0.4	0.6	0.3	0.0	3.3	3.3	2.1	4.1
1994-95	4.0	0.5	nya	3.7	3.5	3.6	4.4	3.2	4.9
SEASONALLY ADJUSTED (1990 = 100.0)									
1993-94									
September	104.9	105.4	105.4	100.7	100.0	100.2	101.3	104.6	104.7
December	106.5	104.9	105.2	100.9	101.1	100.9	102.3	105.4	105.8
March	107.4	105.3	105.8	101.6	101.3	102.0	103.6	106.3	108.2
June	108.5	105.8	106.8	103.1	102.4	103.3	105.1	107.3	109.1
1994-95									
September	109.6	106.5	107.9	104.2	104.0	104.3	106.6	108.4	111.3
December	111.0	105.3	108.7	105.2	104.0	105.0	107.8	109.0	112.0
March	111.7	105.5	nya	105.9	105.6	105.6	108.2	109.6	112.1
June	112.1	106.1		106.1	105.5	106.1	108.0	110.1	113.2
1995-96									
September	113.2	106.3		106.3	107.6	106.5	108.6	110.9	115.0
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1994-95									
September	1.0	0.7	1.0	1.1	1.6	1.0	1.4	1.0	2.0
December	1.3	-1.1	0.7	1.0	0.0	0.7	1.1	0.6	0.7
March	0.6	0.2	nya	0.7	1.5	0.6	0.4	0.6	0.1
June	0.4	0.6		0.2	-0.1	0.5	-0.2	0.5	1.0
1995-96									
September	1.0	0.2		0.2	2.0	0.4	0.6	0.7	1.6

(a) : Data for Japan measure real gross national product. (b) : From July 1990, data refer to Germany after unification. 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								
1986-87	-3.7	4.2	4.6	-0.1	0.3	-0.5	-2.7	-4.4
1987-88	-3.2	3.0	4.0	-0.4	-0.4	-2.5	-3.2	-3.4
1988-89	-2.3	2.5	4.8	-0.5	-1.4	-4.1	-4.1	-5.1
1989-90	-1.7	1.7	4.3	-0.6	-1.4	-4.5	-4.0	-5.8
1990-91	-0.7	1.4	0.3	-0.9	-1.6	-2.1	-3.6	-4.1
1991-92	-0.7	2.8	-1.1	0.0	-2.2	-1.6	-4.3	-2.9
1992-93	-1.4	3.3	-0.7	0.3	-0.9	-1.8	-3.7	-3.6
1993-94	-1.9	2.9	-0.9	0.9	1.7	-1.0	-4.0	-3.9
1994-95	-2.4	2.4	nya	1.2	1.9	-0.3	-2.4	-5.9
SEASONALLY ADJUSTED								
1993-94								
September	-1.7	2.9	-2.1	1.5	1.5	-1.7	-3.8	-5.0
December	-1.9	2.9	-0.9	1.2	2.8	-0.3	-3.8	-3.7
March	-1.8	3.1	-0.4	0.6	0.9	-0.5	-4.8	-2.9
June	-2.3	2.9	-0.1	0.3	1.5	-1.4	-3.8	-4.3
1994-95								
September	-2.3	2.4	-2.5	0.7	1.9	-0.1	-2.0	-6.8
December	-2.5	2.6	-1.2	0.7	1.8	0.8	-1.4	-5.4
March	-2.2	2.4	nya	1.9	1.0	0.4	-3.8	-5.2
June	-2.5	2.2		1.3	2.9	-2.0	-2.6	-6.4
1995-96								
September	-2.2	2.1		nya	1.4	-1.0	-0.9	-5.4

(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, data refer to Germany after unification. Source: Organisation for Economic Co-operation and Development (OECD) and Australian Bureau of Statistics (ABS).

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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)									
1986-87	-149,035	89,137	61,268	-3,083	-4,212	-20,911	6,606	-908	161
1987-88	-136,797	73,749	69,431	-3,655	-7,663	-34,132	4,912	227	546
1988-89	-112,829	77,747	74,205	-6,421	-13,597	-49,164	5,209	-2,907	1,432
1989-90	-103,029	56,755	73,190	-6,719	-11,336	-42,316	5,996	-1,562	-486
1990-91	-84,114	58,313	30,581	-10,804	-12,489	-30,373	12,162	2,770	313
1991-92	-71,397	93,358	17,939	1,847	-13,299	-26,733	9,453	3,117	1,240
1992-93	-102,812	113,646	32,200	8,987	6,348	-27,915	13,808	806	832
1993-94	-129,991	122,555	40,662	15,723	24,022	-25,336	12,536	32	740
1994-95	-165,685	117,233	54,389	20,309	23,963	-20,257	22,297	-5,684	-211
SEASONALLY ADJUSTED (\$US MILLION)									
1994-95									
September	-134,645	90,555	34,174	16,556	27,257	-15,229	15,065	-3,847	278
October	-136,419	90,055	40,795	19,009	14,112	-18,536	9,414	-2,440	-577
November	-142,022	111,465	48,742	13,033	21,917	-18,069	18,964	-2,444	-1,613
December	-120,100	106,592	24,168	16,895	-3,237	-28,725	32,434	-6,113	282
January	-148,974	79,834	62,039	15,350	20,030	-14,198	30,294	-6,874	1,067
February	-133,504	100,645	47,955	19,437	15,046	-11,024	28,003	-4,705	1,242
March	-128,866	100,597	37,680	22,248	27,361	-11,575	5,052	-2,721	-825
April	-147,969	106,554	61,567	24,076	21,986	-20,022	18,814	-4,723	-642
May	-140,581	76,051	53,278	16,719	27,037	-17,970	1,156	-7,608	-1,813
June	-147,298	117,416	54,988	19,315	24,183	-19,859	13,663	-7,066	-279
1995-96									
July	-152,902	87,519	51,101	8,767	10,235	-21,905	34,020	-4,080	-103
August	-125,072	84,498	54,667	17,060	42,449	-23,989	27,726	-1,654	601
September	-128,053	85,822	59,495	15,564	31,056	-20,430	30,072	-582	-1,129
October	nya	51,855	53,030	11,976	nya	-31,544	16,206	-2,005	795
November		92,783	nya	nya		nya	nya	nya	-223

(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 (1990 = 100.0)								
1986-87	92.2	85.9	88.1	90.1	88.6	86.9	89.7	87.3
1987-88	94.9	89.9	91.3	92.9	92.4	92.9	93.8	90.7
1988-89	97.7	94.1	93.6	96.0	96.1	98.5	97.7	94.8
1989-90	99.4	98.4	97.2	99.0	98.7	100.0	99.8	99.1
1990-91	99.7	104.9	103.3	100.6	101.4	98.9	98.7	99.8
1991-92	100.6	111.8	106.4	102.0	103.9	97.3	99.2	102.5
1992-93	104.0	112.6	108.0	102.9	102.3	98.8	100.4	105.2
1993-94	107.6	114.8	108.8	103.6	101.8	101.9	102.7	107.9
1994-95	111.0	116.5	nya	105.7	103.5	104.3	105.2	113.4
SEASONALLY ADJUSTED (1990 = 100.0)								
1993-94								
September	106.1	114.2	108.6	103.0	100.9	100.8	101.4	105.8
December	107.1	114.7	108.2	103.5	101.5	101.7	102.0	107.5
March	108.4	115.3	109.6	103.5	102.1	102.3	103.5	108.9
June	108.7	114.9	108.6	104.3	102.7	102.7	103.9	109.3
1994-95								
September	109.5	116.7	108.6	104.9	103.1	103.2	104.3	111.9
December	110.9	116.0	108.0	105.2	103.5	104.1	105.3	112.8
March	111.3	116.1	nya	105.6	103.5	104.5	105.4	113.6
June	112.3	117.0		107.0	104.0	105.3	105.6	115.2
1995-96								
September	113.1	118.4		106.9	104.4	105.9	106.3	115.8
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1994-95								
September	0.7	1.6	0.0	0.6	0.4	0.5	0.4	2.4
December	1.3	-0.6	-0.6	0.3	0.4	0.9	1.0	0.8
March	0.4	0.1	nya	0.4	0.0	0.4	0.1	0.7
June	0.9	0.8		1.3	0.5	0.8	0.2	1.4
1995-96								
September	0.7	1.2		-0.1	0.4	0.6	0.7	0.5

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 (1990 = 100.0)								
1986-87	97.0	66.6	81.9	79.8	84.5	80.5	82.4	85.8
1987-88	99.8	76.0	85.5	86.0	89.3	93.7	95.6	97.6
1988-89	102.6	85.8	89.5	94.3	94.2	101.8	103.0	111.5
1989-90	101.4	95.5	96.1	99.0	99.2	102.4	104.7	106.5
1990-91	95.4	103.4	103.3	100.2	99.5	94.6	96.0	94.3
1991-92	93.9	100.1	106.9	98.9	101.2	89.6	95.0	89.0
1992-93	102.4	92.8	100.1	94.0	92.1	89.2	93.8	95.1
1993-94	115.6	87.7	94.6	91.1	85.1	91.6	99.1	104.1
1994-95	128.5	87.4	nya	94.5	88.2	92.8	103.0	115.6
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1986-87	-1.2	5.7	2.0	3.5	3.9	7.2	5.2	-1.2
1987-88	2.9	14.2	4.5	7.8	5.7	16.3	16.1	13.7
1988-89	2.8	12.9	4.7	9.6	5.5	8.7	7.7	14.3
1989-90	-1.2	11.2	7.3	5.0	5.3	0.6	1.7	-4.5
1990-91	-5.9	8.3	7.5	1.2	0.3	-7.6	-8.3	-11.5
1991-92	-1.5	-3.2	3.5	-1.3	1.7	-5.2	-1.0	-5.7
1992-93	9.0	-7.3	-6.4	-4.9	-9.0	-0.5	-1.3	6.9
1993-94	12.9	-5.5	-5.4	-3.1	-7.6	2.7	5.7	9.4
1994-95	11.2	-0.3	nya	3.7	3.7	1.3	3.9	11.1
SEASONALLY ADJUSTED (1990 = 100.0)								
1993-94								
September	109.1	89.2	94.9	91.0	84.2	89.3	96.1	99.3
December	114.9	87.6	92.4	90.6	84.9	90.6	98.2	100.2
March	117.9	86.3	95.8	90.7	85.1	94.5	99.7	106.3
June	120.3	87.8	95.5	92.0	86.0	91.8	102.5	110.5
1994-95								
September	122.8	87.9	95.8	93.7	85.5	91.5	102.0	115.1
December	126.8	86.8	97.0	94.8	86.7	92.2	103.6	118.5
March	131.3	87.3	nya	95.4	89.2	93.4	103.0	115.2
June	132.9	87.7		94.0	91.6	94.0	103.5	113.7
1995-96								
September	135.8	85.2		95.0	92.5	93.0	102.0	112.8
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1994-95								
September	2.1	0.2	0.2	1.9	-0.6	-0.4	-0.5	4.1
December	3.2	-1.3	1.3	1.2	1.5	0.8	1.5	3.0
March	3.5	0.7	nya	0.6	2.8	1.3	-0.5	-2.8
June	1.2	0.4		-1.4	2.7	0.6	0.4	-1.3
1995-96								
September	2.2	-2.8		1.0	1.0	-1.1	-1.4	-0.8

(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).

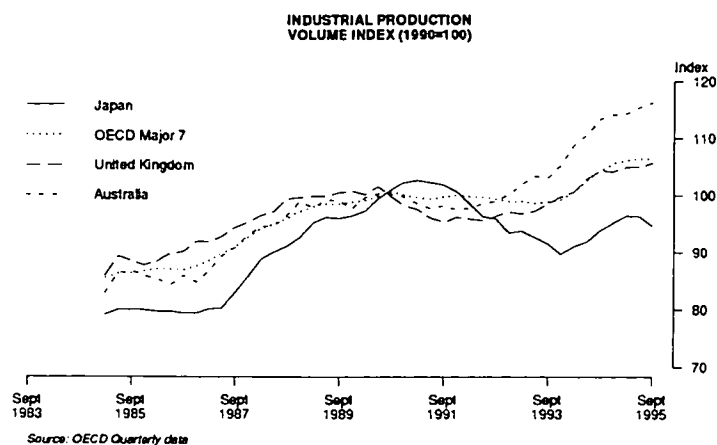


TABLE 12.6. INDUSTRIAL PRODUCTION VOLUME INDEX

Period	United States	Japan	Germany (a)	France	Italy	United Kingdom	Canada	OECD Major 7	Australia
ANNUAL (1990 = 100.0)									
1986-87	91.5	79.9	87.2	89.0	89.2	91.8	94.8	88.3	86.8
1987-88	96.8	87.0	88.8	92.0	93.5	95.9	102.1	93.2	93.3
1988-89	99.9	93.8	92.8	96.4	98.2	99.7	103.8	97.5	98.1
1989-90	99.8	97.3	97.4	99.3	100.8	100.8	102.1	99.1	99.2
1990-91	98.6	102.1	103.0	100.0	99.2	98.0	96.9	100.0	99.1
1991-92	99.9	99.4	103.2	100.0	99.9	95.8	96.1	99.8	98.0
1992-93	103.6	94.0	96.0	96.9	96.9	96.9	99.0	99.1	101.2
1993-94	108.0	91.2	94.4	96.4	97.5	100.5	103.6	100.5	107.0
1994-95	113.8	95.5	98.3	101.5	104.6	104.7	111.3	105.7	114.4
SEASONALLY ADJUSTED (1990 = 100.0)									
1993-94									
September	105.3	91.6	93.6	95.4	96.2	98.6	101.5	99.0	103.2
December	106.8	89.8	93.4	94.9	96.7	99.8	102.6	99.3	105.4
March	108.9	91.2	94.4	96.4	96.4	100.7	103.7	100.8	108.8
June	110.8	92.0	96.4	98.9	100.7	103.0	106.7	102.7	110.7
1994-95									
September	112.0	93.9	97.7	100.7	103.4	104.4	109.5	104.4	113.4
December	113.8	95.2	99.0	100.9	105.5	104.2	111.4	105.7	114.2
March	114.9	96.5	97.5	102.1	103.9	105.0	112.4	106.3	114.4
June	114.5	96.4	98.8	102.2	105.7	105.1	111.7	106.5	115.5
1995-96									
September	115.4	94.7	98.3	nya	107.6	105.8	112.1	106.6	116.3

(a) : From July 1990, data refer Germany after unification. 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 (1990 = 100.0)										
1986-87	85.1	94.0	93.2	89.5	82.3	79.1	85.5	86.7	77.9	78.8
1987-88	88.7	94.5	94.0	92.0	86.3	82.3	89.2	89.5	83.6	86.9
1988-89	92.8	95.8	96.0	95.0	91.3	88.0	93.0	93.1	89.7	91.1
1989-90	97.2	98.5	98.6	98.3	97.0	95.3	97.8	97.4	96.9	97.6
1990-91	102.5	101.8	101.5	101.7	103.3	103.6	103.2	102.4	102.0	101.8
1991-92	105.8	104.3	105.9	104.6	109.4	108.0	106.4	106.0	104.0	103.0
1992-93	109.1	105.6	109.7	106.7	114.4	110.6	108.2	108.9	105.0	104.3
1993-94	111.9	106.9	113.2	108.8	119.1	112.9	109.3	111.5	107.0	105.6
1994-95	115.1	107.2	115.7	110.6	124.4	116.2	110.6	114.2	110.4	109.1
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1986-87	2.2	-0.2	-0.4	2.7	4.7	3.6	4.3	2.0	9.3	16.6
1987-88	4.1	0.5	0.9	2.9	5.0	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	4.7
1989-90	4.8	2.8	2.7	3.5	6.3	8.2	5.1	4.6	8.0	7.2
1990-91	5.5	3.3	3.0	3.4	6.5	8.7	5.5	5.1	5.3	4.4
1991-92	3.2	2.5	4.4	2.9	5.9	4.3	3.1	3.5	1.9	1.2
1992-93	3.1	1.2	3.6	2.0	4.6	2.4	1.7	2.8	1.0	1.2
1993-94	2.6	1.2	3.1	1.9	4.1	2.0	1.0	2.4	1.8	1.3
1994-95	2.9	0.2	2.2	1.7	4.4	3.0	1.1	2.4	3.2	3.3
ORIGINAL (1990 = 100.0)										
1993-94										
September	110.8	106.9	112.2	108.0	117.3	112.0	109.3	110.7	106.4	105.3
December	111.6	106.6	112.4	108.5	118.6	112.4	109.9	111.2	106.6	105.5
March	112.3	106.8	113.7	109.0	119.8	112.6	109.3	111.8	107.0	105.5
June	113.0	107.2	114.4	109.6	120.8	114.6	108.9	112.5	107.8	106.0
1994-95										
September	114.0	106.9	115.1	109.8	121.7	114.6	109.5	113.1	108.5	107.2
December	114.5	107.5	115.1	110.3	123.1	115.4	109.9	113.7	109.3	108.5
March	115.5	106.9	116.0	110.9	125.1	116.4	111.0	114.4	111.2	109.8
June	116.5	107.3	116.6	111.4	127.5	118.5	111.8	115.4	112.6	110.8
1995-96										
September	117.0	107.0	117.0	111.8	128.7	118.8	112.1	115.8	114.0	111.0
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR										
1994-95										
September	2.9	0.0	2.6	1.6	3.8	2.3	0.2	2.2	2.0	1.8
December	2.7	0.8	2.4	1.6	3.8	2.6	0.0	2.2	2.5	2.8
March	2.8	0.1	2.0	1.7	4.4	3.4	1.6	2.4	3.9	4.1
June	3.1	0.0	2.0	1.6	5.5	3.4	2.7	2.6	4.5	4.5
1995-96										
September	2.7	0.0	1.7	1.8	5.8	3.7	2.4	2.4	5.1	3.5

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

INTERNATIONAL
COMPARISONS

TABLE 12.8. PRODUCER PRICES INDEX (a)

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	OECD Major 7	Australia	New Zealand
ANNUAL (1990 = 100.0)										
1986-87	87.2	97.2	93.6	90.8	85.7	85.1	92.0	89.5	79.6	84.0
1987-88	89.3	96.7	94.3	93.3	89.0	88.3	95.9	91.4	85.4	88.3
1988-89	93.1	97.0	97.2	99.7	93.5	92.4	99.4	94.9	91.3	92.3
1989-90	97.3	99.4	99.1	100.1	98.1	97.2	99.5	98.2	97.2	99.4
1990-91	101.7	100.8	101.2	100.0	102.0	102.9	100.2	101.4	101.5	100.2
1991-92	102.6	100.7	103.2	97.9	104.2	107.4	98.3	102.2	101.9	101.4
1992-93	104.4	99.5	104.1	96.1	107.1	111.0	101.3	103.3	104.3	105.2
1993-94	104.7	97.5	104.0	94.6	111.0	114.6	105.0	103.4	105.4	107.6
1994-95	106.4	96.5	105.9	99.8	117.6	118.0	113.7	105.5	107.8	108.6
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1986-87	-0.3	-5.1	-2.1	-2.3	0.2	3.8	1.3	-1.1	6.6	5.4
1987-88	2.4	-0.4	0.8	2.7	3.8	3.8	4.2	2.1	7.3	5.2
1988-89	4.3	0.2	3.0	6.9	5.1	4.6	3.7	3.8	6.9	4.5
1989-90	4.5	2.5	2.0	0.5	4.9	5.2	0.1	3.5	6.5	7.6
1990-91	4.5	1.4	2.1	-0.1	4.0	5.9	0.6	3.3	4.4	0.8
1991-92	0.9	-0.2	2.0	-2.1	2.2	4.3	-1.8	0.8	0.4	1.2
1992-93	1.8	-1.1	0.8	-1.8	2.8	3.4	3.1	1.1	2.4	3.8
1993-94	0.2	-2.0	-0.1	-1.6	3.6	3.3	3.6	0.1	1.1	2.3
1994-95	1.6	-1.0	1.8	5.5	5.9	3.0	8.3	2.0	2.3	1.0
ORIGINAL (1990 = 100.0)										
1993-94										
September	104.4	98.3	103.9	94.7	109.8	113.7	102.7	103.4	105.5	107.4
December	104.4	97.6	103.6	94.3	110.2	114.1	104.0	103.3	105.6	107.6
March	104.7	97.2	104.1	94.4	111.5	115.0	105.7	103.3	104.9	107.4
June	105.1	96.8	104.4	94.8	112.5	115.7	107.5	103.6	105.7	107.9
1994-95										
September	105.8	96.6	104.7	96.0	113.6	116.0	109.6	104.2	106.1	108.3
December	105.8	96.5	105.3	98.4	115.6	116.9	111.8	104.7	106.9	108.6
March	106.5	96.5	106.4	101.5	118.7	119.0	116.1	106.0	108.5	108.8
June	107.4	96.3	107.0	103.1	122.4	120.2	117.1	106.9	109.8	108.7
1995-96										
September	107.5	95.9	107.1	103.4	123.7	120.9	117.9	107.1	110.3	109.4
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR										
1994-95										
September	1.3	-1.7	0.8	1.4	3.5	2.0	6.7	0.8	0.6	0.8
December	1.3	-1.1	1.6	4.3	4.9	2.5	7.5	1.4	1.2	0.9
March	1.7	-0.7	2.2	7.5	6.5	3.5	9.8	2.6	3.4	1.3
June	2.2	-0.5	2.5	8.8	8.8	3.9	8.9	3.2	3.9	0.7
1995-96										
September	1.6	-0.7	2.3	7.7	8.9	4.2	7.6	2.8	4.0	1.0

(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 (1990 = 100.0)										
1986-87	91	85	87	87	80	74	86	86	82	83
1987-88	93	88	91	90	85	81	89	89	86	89
1988-89	95	92	94	93	90	88	93	93	91	94
1989-90	98	97	98	97	97	96	98	97	97	98
1990-91	102	102	103	102	104	104	103	102	102	102
1991-92	105	104	111	106	114	112	107	107	106	103
1992-93	107	105	117	110	118	118	110	110	107	104
1993-94	110	107	122	113	122	123	112	113	108	106
1994-95	113	108	125	115	125	129	113	116	110	107
ORIGINAL (1990 = 100.0)										
1994-95										
September	112	83	125	114	124	126	112	108	109	107
October	112	83			125	127	112	109	109	
November	112	89			125	129	113	111	109	
December	113	228	125	115	125	131	114	145	109	107
January	113	88			126	128	113	111	110	
February	113	82			126	130	114	109	110	
March	113	84	125	115	127	135	113	110	110	107
April	114	85			127	131	113	111	110	
May	113	85			127	131	113	111	110	
June	114	154	126	116	127	132	113	128	111	108
1995-96										
July	114	158			129	133	113	129	111	
August	114	90			129	130	114	112	111	
September	115	85	129	nya	129	131	115	111	111	109
October	115	85			129	132	115	111	111	
November	115	90			130	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 (1990 = 100.0)										
1986-87	94	94	95	96	98	92	93	94	90	105
1987-88	97	95	96	97	98	95	96	96	92	104
1988-89	99	97	97	98	99	98	98	98	96	100
1989-90	100	99	99	100	99	100	100	100	100	100
1990-91	99	101	101	100	101	99	99	100	99	99
1991-92	99	103	102	100	102	96	98	100	97	98
1992-93	100	103	102	99	98	93	98	100	97	100
1993-94	103	103	100	98	95	94	100	101	99	104
1994-95	105	103	nya	nya	94	95	102	102	103	109
ORIGINAL (1990 = 100.0)										
1994-95										
September	105	104	100	99	95	94	103	102	103	106
October	106	104	100				102	102	102	
November	106	103	100				102	102	102	
December	106	103	99	99	94	95	101	102	104	109
January	104	101	nya				99	101	101	
February	105	101					99	101	103	
March	105	102		99	92	94	100	101	104	109
April	105	104					100	102	105	
May	106	104					103	102	105	
June	107	105		nya	94	95	105	103	105	110
1995-96										
July	107	105					106	103	106	
August	107	104					106	103	105	
September	106	105			95	95	104	103	106	111
October	107	104					104	nya	105	
November	107	103					102		106	

(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).

INTERNATIONAL COMPARISONS

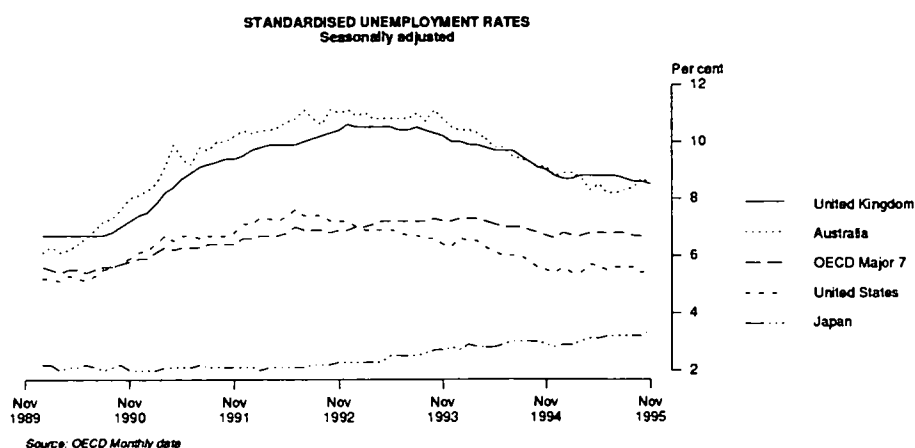


TABLE 12.11. UNEMPLOYMENT RATES (a)

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	OECD Major 7	Australia	New Zealand
ANNUAL (PER CENT)										
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	6.1	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	5.4	6.6	7.4
1990-91	6.7	2.1	4.2	9.4	10.0	8.9	10.4	6.3	9.2	10.0
1991-92	7.6	2.1	4.5	10.3	10.0	9.9	11.5	7.0	10.8	10.0
1992-93	6.8	2.5	6.0	11.7	10.6	10.4	11.3	7.2	10.8	9.8
1993-94	6.0	2.9	6.9	12.4	11.3	9.7	10.3	7.0	9.8	8.3
1994-95	5.5	3.2	6.8	11.5	12.2	8.8	9.5	6.8	8.2	6.3
SEASONALLY ADJUSTED (PER CENT)										
1994-95										
September	5.8	3.0	6.9	12.2	10.9	9.3	10.0	6.9	9.3	7.8
October	5.6	3.0	6.8	12.1		9.1	9.9	6.8	9.1	
November	5.5	2.9	6.8	12.0		9.0	9.6	6.7	9.1	
December	5.4	2.8	6.8	12.0	11.4	8.8	9.5	6.6	8.8	7.3
January	5.6	2.9	6.7	11.9		8.7	9.7	6.8	8.9	
February	5.4	2.9	6.7	11.8		8.7	9.6	6.7	8.9	
March	5.4	3.0	6.7	11.7	12.2	8.8	9.6	6.7	8.7	6.6
April	5.7	3.1	6.8	11.6		8.8	9.4	6.8	8.3	
May	5.6	3.1	6.8	11.6		8.8	9.5	6.8	8.5	
June	5.5	3.2	6.8	11.5	12.2	8.8	9.5	6.8	8.2	6.3
1995-96										
July	5.6	3.2	6.8	11.4		8.8	9.7	6.8	8.2	
August	5.6	3.2	nya	11.4		8.7	9.5	6.8	8.3	
September	5.6	3.2		11.5	12.1	8.6	9.1	6.7	8.4	6.1
October	5.4	3.2		11.5		8.6	9.4	6.7	8.7	
November	5.6	3.4		nya		8.5	9.3	nya	8.5	

(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 (1990 = 100.0)									
1986-87	84.5	67.8	70.8	70.0	69.9	55.5	68.0	53.5	71.4
1987-88	89.7	75.6	75.0	77.1	75.6	64.4	74.1	61.1	81.0
1988-89	94.9	83.4	80.7	83.7	82.9	75.9	82.4	73.3	86.4
1989-90	98.4	92.7	89.5	91.4	90.9	89.3	92.1	90.0	89.2
1990-91	100.5	99.9	107.0	98.7	99.6	100.2	100.1	98.6	99.1
1991-92	101.3	101.9	125.7	103.0	108.2	106.2	104.8	102.1	107.0
1992-93	101.5	102.0	139.4	107.8	116.2	109.8	111.4	110.7	117.6
1993-94	102.7	103.7	151.8	104.6	125.6	114.5	115.3	118.1	124.8
1994-95	105.1	106.7	149.0	106.2	127.1	120.2	120.9	127.8	131.8
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1986-87	8.4	9.0	7.7	7.6	9.1	15.0	9.6	10.7	19.0
1987-88	6.2	11.5	5.9	10.1	8.2	16.0	8.9	14.1	13.5
1988-89	5.7	10.3	7.6	8.6	9.8	17.9	11.2	20.0	6.6
1989-90	3.7	11.2	11.0	9.2	9.6	17.7	11.8	22.8	3.3
1990-91	2.1	7.8	19.5	8.0	9.6	12.1	8.7	9.6	11.0
1991-92	0.9	2.0	17.5	4.4	8.6	6.0	4.7	3.5	7.9
1992-93	0.2	0.2	10.9	4.6	7.4	3.4	6.4	8.5	10.0
1993-94	1.1	1.6	8.9	-2.9	8.1	4.3	3.5	6.7	6.0
1994-95	2.4	2.9	-1.9	1.5	1.2	5.0	4.8	8.2	5.6
SEASONALLY ADJUSTED (1990 = 100.0)									
1994-95									
September	103.8	105.5	153.5	104.6	127.0	118.1	119.8	124.0	127.8
October	104.0	105.9	152.4	105.5	126.6	118.2	120.2	126.2	129.3
November	104.1	106.1	149.8	106.0	126.8	119.0	120.7	127.8	128.8
December	104.4	105.2	147.7	106.5	125.9	119.4	120.9	128.2	128.6
January	104.9	106.8	147.4	106.5	126.6	119.9	120.7	128.4	129.2
February	105.2	107.5	146.2	107.2	128.4	120.8	120.6	128.9	133.9
March	105.7	107.6	145.8	106.4	127.0	122.0	121.4	129.9	135.0
April	106.3	108.1	144.9	107.2	127.0	122.4	121.8	130.9	137.5
May	107.0	108.5	145.9	107.9	126.8	123.6	122.9	131.4	137.8
June	108.1	108.1	144.7	107.9	127.7	124.6	123.5	131.0	138.8
1995-96									
July	108.8	108.1	144.0	108.8	127.9	126.1	124.3	133.2	138.5
August	109.6	108.2	145.6	109.8	128.6	127.1	124.8	133.9	139.4
September	110.0	108.6	145.2	109.9	129.4	127.7	125.8	135.9	140.3
October	110.3	108.6	144.1	109.0	129.4	128.7	125.6	nya	142.9
November	110.3	109.7	143.3	nya	nya	130.1	127.0	nya	nya
PERCENTAGE CHANGE FROM SAME MONTH OF PREVIOUS YEAR									
1994-95									
May	3.8	2.6	-6.5	4.3	-0.6	6.0	5.2	7.2	7.7
June	4.7	4.3	-7.4	4.6	-0.2	6.6	4.7	7.3	8.8
1995-96									
July	4.9	2.6	-7.2	4.1	0.3	7.9	4.9	8.0	9.0
August	5.7	2.0	-5.8	5.1	1.0	8.4	4.6	8.2	9.4
September	6.0	2.9	-5.4	5.1	1.9	8.1	5.0	9.6	9.8
October	6.1	2.5	-5.4	3.3	2.2	8.9	4.5	nya	10.5
November	6.0	3.4	-4.3	nya	nya	9.3	5.2	nya	nya

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

INTERNATIONAL
COMPARISONS

TABLE 12.13. CONSUMER PRICE INDEX (EXCLUDING SHELTER)

Period	United States	Japan	Germany	Canada	United Kingdom	Hong Kong	Republic of Korea	Taiwan	Australia	New Zealand
ANNUAL (1989-90 = 100.0)										
1986-87	87.8	95.9	94.9	88.2	86.9	77.3	83.0	93.9	81.9	82.5
1987-88	91.2	96.1	95.6	91.7	90.0	82.8	88.1	94.4	87.9	89.5
1988-89	95.5	97.2	97.4	95.4	94.5	90.8	93.7	97.0	93.7	93.0
1989-90	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	105.5	103.4	102.7	105.5	107.7	110.8	109.1	104.0	105.6	104.0
1991-92	108.7	105.9	107.1	108.8	115.0	121.7	117.9	107.6	108.8	106.5
1992-93	112.1	106.8	110.3	110.8	118.6	130.8	123.5	111.4	111.0	108.7
1993-94	114.8	107.9	113.2	112.0	122.0	140.1	130.4	114.2	113.5	109.4
1994-95	118.0	107.8	115.2	113.4	124.8	151.4	138.0	119.1	116.5	110.5
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1986-87	1.4	-0.6	-0.9	4.8	2.8	3.9	1.6	1.1	9.6	16.9
1987-88	3.9	0.2	0.7	4.0	3.6	7.1	6.1	0.5	7.3	8.5
1988-89	4.7	1.1	1.9	4.0	5.0	9.7	6.4	2.8	6.6	3.9
1989-90	4.7	2.9	2.7	4.8	5.8	10.1	6.7	3.1	6.7	7.5
1990-91	5.5	3.4	2.7	5.5	7.7	10.8	9.1	4.0	5.6	4.0
1991-92	3.0	2.4	4.3	3.1	6.8	9.8	8.1	3.5	3.0	2.4
1992-93	3.1	0.8	3.0	1.8	3.1	7.5	4.7	3.5	2.0	2.1
1993-94	2.4	1.0	2.6	1.1	2.9	7.1	5.6	2.5	2.3	0.6
1994-95	2.8	-0.1	1.8	1.2	2.3	8.1	5.8	4.3	2.6	1.0
ORIGINAL (1989-90 = 100.0)										
1993-94										
December	114.6	107.6	112.4	112.6	121.4	139.3	128.3	113.4	113.2	109.4
March	115.1	107.7	113.6	111.8	121.8	140.8	132.2	114.4	113.6	109.3
June	115.9	108.1	114.1	111.5	123.5	143.7	134.0	116.6	114.4	109.5
1994-95										
September	116.9	107.7	114.9	112.2	123.4	147.6	136.6	119.3	115.1	109.8
December	117.4	108.2	114.6	112.4	123.9	149.6	136.2	117.2	115.7	110.4
March	118.2	107.4	115.3	113.9	125.1	152.9	138.4	118.8	116.9	110.6
June	119.4	107.8	115.8	115.1	126.6	155.5	140.7	121.0	118.3	111.3
1995-96										
September	119.7	107.3	116.1	115.3	127.0	158.6	141.8	121.4	119.8	111.2
December	nya	nya	115.7	nya	127.5	nya	nya	122.0	120.8	111.6
PERCENTAGE CHANGE FROM PREVIOUS QUARTER										
1994-95										
December	0.4	0.5	-0.3	0.2	0.4	1.4	-0.3	-1.8	0.5	0.5
March	0.7	-0.7	0.6	1.3	1.0	2.2	1.6	1.4	1.0	0.2
June	1.0	0.4	0.4	1.1	1.2	1.7	1.7	1.9	1.2	0.6
1995-96										
September	0.3	-0.5	0.3	0.2	0.3	2.0	0.8	0.3	1.3	-0.1
December	nya	nya	-0.3	nya	0.4	nya	nya	0.5	0.8	0.4
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR										
1994-95										
December	2.4	0.6	2.0	-0.2	2.1	7.4	6.2	3.4	2.2	0.9
March	2.7	-0.3	1.5	1.9	2.7	8.6	4.7	3.8	2.9	1.2
June	3.0	-0.3	1.5	3.2	2.5	8.2	5.0	3.8	3.4	1.6
1995-96										
September	2.4	-0.4	1.0	2.8	2.9	7.5	3.8	1.8	4.1	1.3
December	nya	nya	1.0	nya	2.9	nya	nya	4.1	4.4	1.1

Source: Consumer Price Index (6401.0).