

**AUSTRALIAN ECONOMIC INDICATORS  
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- for further information about statistics in this publication and the availability of related unpublished statistics, contact Cynthia Kim on Canberra (06) 252 6114.

# 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, February 1995, February 1996 and February 1997.

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 14 May 1997.

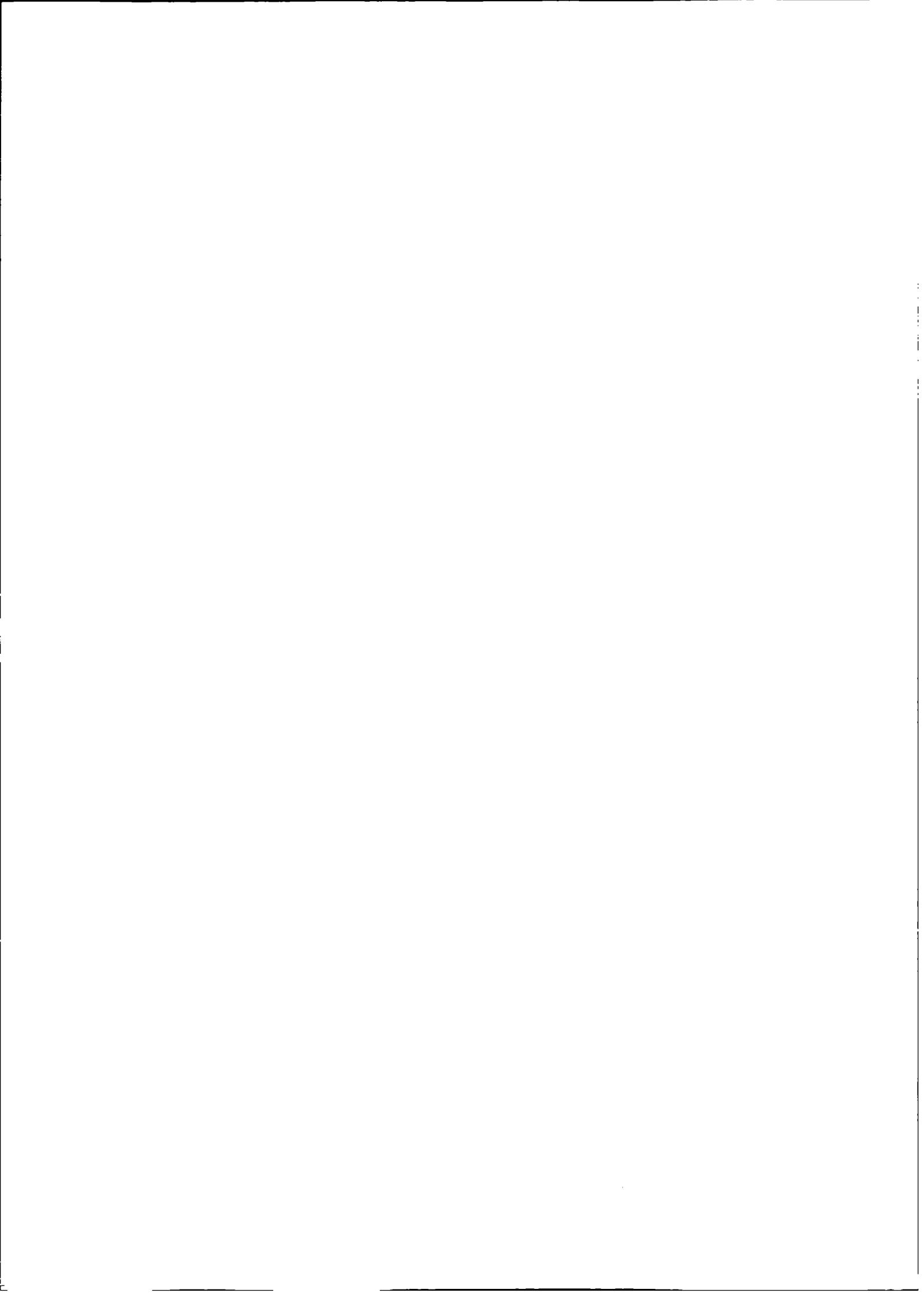
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# Earnings Statistics

## Introduction

Statistics on earnings, labour costs and income are in demand by economic analysts, applied researchers, policy makers, and employer and employee associations. Recognising that "the myriad of users and uses of statistics in this area can never be satisfied with a single all-encompassing statistical measure that would meet all needs for all purposes" (Parsons, 1986), the ABS publishes a number of measures of earnings, labour costs and income. However, the variety of measures available can sometimes give rise to misunderstanding and misapplication. The aim of this article is to explain the various measures and their uses, in particular those related to earnings and labour costs.

## Earnings and Related Concepts - International Standards

There are four commonly used concepts relating to earnings: earnings, compensation of employees, labour costs and income. A brief description of these concepts follows.

*Earnings* is the narrowest concept among the four. It is defined by the International Labour Organisation (ILO, 1973) as "remuneration in cash and in kind paid to employees, as a rule at regular intervals, for time worked or work done, together with remuneration for time not worked such as for annual vacation, other paid leave or holidays".

*Compensation of employees* is defined in the System of National Accounts (SNA, 1993) as "the total remuneration, in cash or in kind, payable by an enterprise to an employee in return for work done by the latter during the accounting period" and has two main components: "(a) wages and salaries payable in cash or in kind; and (b) the value of the

social contributions payable by the employers". This measure is much broader than earnings and includes items such as irregular bonuses, severance and termination payments, and employers' contributions to pensions and workplace injury insurance.

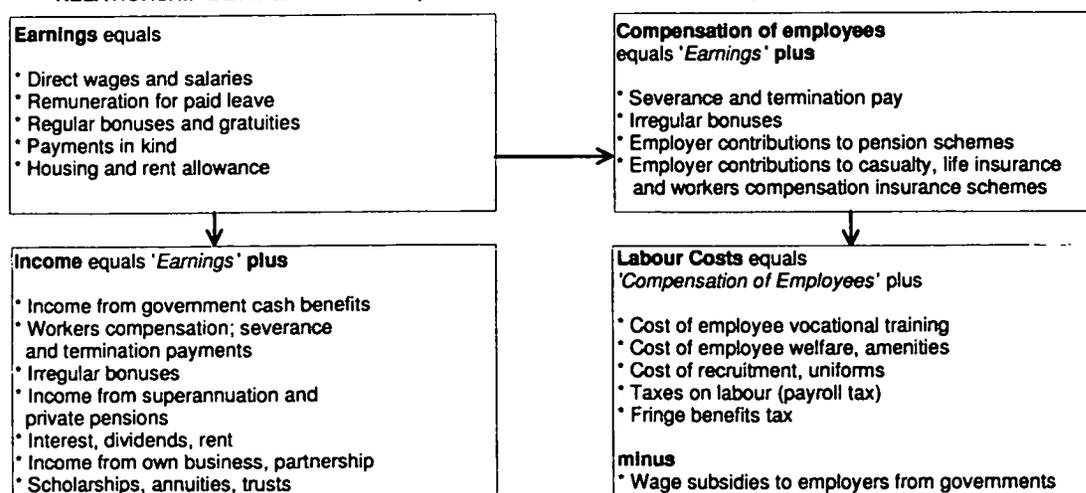
*Labour costs* comprises all costs incurred by the employer in the employment of labour. It is defined by the ILO (1966) as "remuneration for work performed, payments in respect of time paid for but not worked, bonuses and gratuities, cost of food, drink and other payments in kind, cost of workers' housing borne by employers, employers' social security expenditures, cost to the employer for vocational training, welfare services and miscellaneous items, such as transport of workers, work clothes and recruitment, together with taxes regarded as labour cost".

*Income* comprises earnings as well as receipts from other sources such as government cash benefits, workers' compensation, private pension/superannuation, interest, dividends, rents, net receipts from business, farm ownership or partnership, and other sources such as scholarships, alimony, trusts and annuities.

The relationship among these concepts is shown in **Diagram 1**.

ABS measures of earnings, compensation of employees, labour costs and income align closely with ILO definitions and the SNA 1993. However, some variations do exist due to the difficulty of translating concepts into practice and/or in collecting accurate data.

**DIAGRAM 1**  
**RELATIONSHIP BETWEEN EARNINGS, COMPENSATION OF EMPLOYEES, LABOUR COSTS AND INCOME**



## ABS Measures of Earnings and Related Concepts

The major sources of data on earnings, compensation of employees and labour costs are briefly described below. Differences in the definitions of earnings and related concepts that apply in the various ABS employer and household surveys are shown in detail in **Appendix 1**. A description of the purpose, scope, reference period and survey method for each survey is given in **Appendix 2**.

### Average Weekly Earnings

The major source of data on average weekly earnings is the quarterly Average Weekly Earnings Survey (AWES) which provides estimates of average weekly earnings per employee by State, industry, sector (private/public) and gender. In keeping with the concept of earnings as defined by the ILO, the AWES includes payments for time worked and payments for leave taken during a one week reference period in the middle of the calendar quarter, and it excludes irregular earnings unrelated to the reference period. However, in spite of the inclusion of payments in kind (i.e. fringe benefits) in the ILO definition, these are excluded from this survey because of the practical difficulty of obtaining reliable data on such items for a one week reference period.

The three main series compiled from the survey are average weekly ordinary time earnings for full-time adults (AWOTE), average weekly total earnings for full-time adults and average weekly total earnings for all employees. Ordinary time earnings refers to gross earnings attributable to award, standard or agreed hours of work. Total earnings is equal to ordinary time earnings plus gross overtime earnings. Estimates of average weekly earnings are derived by dividing an estimate of weekly total earnings by an estimate of the number of employees (the latter is also collected in this survey).

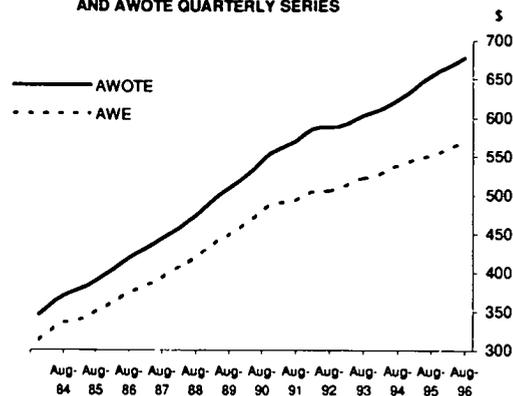
The AWES is designed to provide a measure of quarterly levels and movements of average weekly earnings, but is not suitable for use as a price index of labour. Movements can be affected by shifts in the occupation and industry composition of the employee workforce and by changes in weekly hours worked by employees. Research indicates, however, that across broad industry and broad occupation groups, the composition of the labour force changes quite slowly. For the last decade, when analysing movements over less than a two year period, these compositional changes had negligible impact on the average earnings series, and even over the entire life of the series such effect was found to be relatively minor.

Use of the AWOTE measure will partially remove the impacts of changes in weekly hours worked. However, the AWOTE measure will have a tendency to inflate earnings movements in situations where premium pay for overtime, and

benefits such as leave loading are 'rolled into' ordinary wages and salaries.

As well as excluding overtime, AWOTE excludes part-time and junior employees and is generally considered a more stable earnings series than average weekly total earnings for all employees (AWE). Over recent years there has been an increasing proportion of part-time employees in the workforce. **Graph 1** shows a gradual widening of the gap between AWE and AWOTE due to the increased proportion of part-time employees.

GRAPH 1  
COMPARISON BETWEEN AWE  
AND AWOTE QUARTERLY SERIES



Source: ABS 6302.0

Average weekly earnings data are also available from the biennial Employee Earnings and Hours Survey (EEHS). This survey produces supplementary information to the quarterly AWES by providing detailed information about the distribution and composition of employee earnings and hours. Estimates are available by occupation in addition to industry, sector (private/public) and gender available from the AWES. Earnings data produced by this survey are comparable to data from the May AWES as they share a common reference date (May) and data definitions (see **Appendix 2** for details).

An annual supplement to the August Labour Force Survey (LFS) obtains weekly earnings data which can be cross-classified by socio-demographic characteristics of the population. It differs from the AWES and EEHS in that it is a household survey and obtains information by interview, whereas the AWES and EEHS are employer based surveys obtaining information by mailed questionnaire. In addition, employer based surveys obtain information directly from payrolls while household surveys rely to some extent on the memory of the respondent.

### Compensation of Employees

The Australian national accounts measure of Wages, Salaries and Supplements (WSS) corresponds to the SNA concept of compensation of employees. However, WSS in the Australian

national accounts currently differs from the SNA 1993 in two important respects. First, WSS is currently calculated on a cash payable basis rather than on an accrual basis. Second, instead of including the total cost of employer contributions to workers' compensation insurance schemes, only those payments to employees arising from workers' compensation insurance *claims* are currently included. These will change with the implementation of SNA 1993 in late 1998.

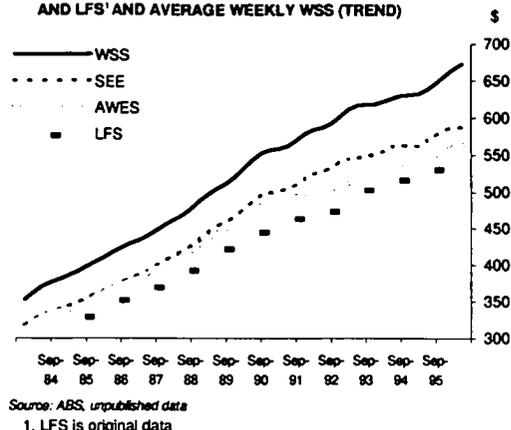
The quarterly estimate of WSS is based primarily on the gross earnings figure obtained from the Survey of Employment and Earnings (SEE).

SEE obtains data on monthly employment and quarterly gross earnings of employees. It differs from the AWES in that it collects earnings data for all pay periods ending in a quarter whereas the AWES collects earnings and employment data related to a one week period in the middle of the quarter. In addition, the SEE definition of total earnings includes the following payments which are excluded from the AWES: pay in advance; retrospective payments; leave loadings; severance, termination and redundancy payments; and fees for directors or office holders. SEE provides detailed estimates of earnings and employment for Australia, States and Territories by industry and sector. A much larger sample size is used for SEE than for the AWES.

In calculating WSS, the gross earnings figure from SEE is adjusted upwards to account for non-farm wage and salary earners not covered by SEE for a variety of reasons, including undercoverage of the ABS Business Register from which samples are taken. The shortfall in the SEE estimate of wage and salary earners is estimated based on an independent estimate from the Labour Force Survey. In estimating the quarterly earnings of these 'unrecorded' wage and salary earners, it is assumed that they belong to the small business sector. For the current quarter, their earnings are estimated using 80 per cent of preliminary average earnings from SEE; for past quarters, final average earnings for small businesses (with less than 20 employees) from SEE is used. Other adjustments made to SEE gross earnings include: the addition of wages and salaries paid to non-residents employed overseas in Australian embassies and consulates, to non-resident employees of resident producers, and to defence services personnel; payments in kind; and employer payments for workers' compensation and superannuation.

**Graph 2** provides a time series of average weekly WSS per employee and average weekly earnings from AWES, SEE and LFS. Quarterly trend data has been used from AWES, SEE and WSS while only annual data is available from LFS. As August is the reference period for LFS, the data for LFS was plotted for the September quarter. As the graph shows, AWES and SEE have been very similar until the late 1980s when the two series began to diverge. The main reason for this divergence is the

**GRAPH 2**  
AVERAGE WEEKLY EARNINGS FROM AWES, SEE  
AND LFS' AND AVERAGE WEEKLY WSS (TREND)



increased value of severance, termination and redundancy payments.

### Labour Costs

The major ABS source of data on labour costs is the five-yearly Survey of Major Labour Costs (MLC). The concepts and definitions of labour costs used by this survey correspond to the definition of compensation of employees described in the previous section minus wage subsidies to employers from governments plus payroll tax and fringe benefits tax. The following items which are included in the ILO definition are, however, excluded: payments to outside instructors or institutions for vocational training; payments to recruitment agencies; payments to other organisations for the provision of welfare services (food, recreational, medical, etc); depreciation on buildings and equipment used for training and for the provision of welfare services to employees.

Another ABS source of labour costs data is the annual Economic Activity Survey whose primary purpose is to provide key measures on the performance of Australian industry. The survey provides information on labour costs consisting of wages and salaries, expenses for employee entitlements, employers' contributions to superannuation, and workers' compensation premiums.

### Development of a Labour Cost Index

Given the importance that movements in labour costs have on employment outcomes, its accurate measurement is critical for monitoring the performance of the economy. As mentioned earlier, average weekly earnings measures from the AWES are affected by compositional shifts in the workforce and by changes in hours worked, and hence are not suitable as price indexes of labour. AWES also excludes significant non-wage labour costs such as employer funded superannuation and payroll tax. The ABS is currently developing a new quarterly Labour Cost Index (LCI). The LCI will be an integrated set of indexes covering both wage and

non-wage costs, with initial development work focusing on the wage component.

The initial wage component of the LCI will allow 'pure' wage changes to be measured excluding compositional changes in the employee workforce. It will be a key indicator of wage trends for analytical purposes, providing a more appropriate measure of movements in the underlying price of labour than the currently used AWES. Compilation of the wage component of the LCI will be based on an hourly cost for a 'basket' of jobs comprising the index sample. The wage component of the LCI will be implemented in the December quarter 1997.

The full LCI will build on the wage component, adding a range of non-wage costs. In its final form, the LCI will measure movements in those employer costs associated with the compensation of employees measure described earlier, together with the costs of fringe benefits tax and payroll tax. The full LCI is expected to be implemented in the December quarter 1998.

### **Non-ABS Measures of Wages Growth**

The introduction of enterprise bargaining has resulted in a new process of wage determination which is being monitored by government departments, trade unions and academic institutions. Measures of wages growth reported by two such sources are briefly described below.

#### *Department of Industrial Relations' (DIR) Estimate of Enterprise Agreement Wage Increase*

DIR publishes a quarterly report entitled *Wage Trends in Enterprise Bargaining* which provides estimates of wage increases for those federal wage agreements which paid quantifiable increases (DIR, 1996). The total percentage wage increase is calculated for each agreement by summing all its percentage wage increases. This is then annualised by dividing the total percentage wage increase by the duration of the agreement in months, and then multiplying by 12 (a 12 month duration period is assumed for those agreements with less than a year's duration). The *Average Annualised Wage Increase (AAWI) per agreement* is calculated by summing the annualised percentage wage increases for all agreements and dividing this sum by the number of agreements.

*AAWI per employee* is calculated by multiplying the annualised percentage wage increase for each agreement by the number of employees covered by that agreement, summing over all agreements, and dividing by the total number of employees. *AAWI per employee* is considered the preferable measure since the *per agreement* measure is an unweighted measure. *AAWI* is reported both for federal wage agreements formalised in a quarter, and for all current federal wage agreements.

A comparison between the annual percentage change of the AWE series and *AAWI* is sometimes made to illustrate the difference between the wage

outcomes of employees under enterprise bargaining agreements and all employees.

This comparison is inappropriate and likely to mislead for several reasons. For example, *AAWI* generally excludes increases paid in the form of conditional performance pay, one-off bonuses, and profit sharing or share acquisition. Also, the coverage of *AAWI* is limited to federal agreements and in September 1996 represented only some 16 per cent of employees covered by the AWES. In addition, due to the process of averaging wage increases over the entire length of an agreement, the *AAWI* estimate includes some wage increases which have not yet been realised, whereas the AWE series only includes realised earnings.

#### *Australian Centre for Industrial Relations Research and Training's (ACIRRT) Estimate of Enterprise Agreement Wage Increase*

ACIRRT publishes an *Agreements Database and Monitor Report* which summarises information maintained by its database about wage increases in enterprise agreements from federal, New South Wales, Queensland, Western Australian and South Australian jurisdictions (ACIRRT, 1996). Average annual wage increases are calculated both for enterprise agreements registered in a quarter, and for all current agreements contained in the database which paid quantifiable wage increases. As for the *AAWI* measure, the total percentage wage increase reported or estimated for each agreement is divided by the duration of the agreement in months. This figure is then multiplied by 12 to give an annualised percentage wage increase. Agreements which are officially effective only for a short period due to administrative delays in the registration process are excluded from such calculations.

An overall measure of average wage increase per agreement is calculated by summing the annualised percentage wage increases for all agreements and dividing this sum by the number of agreements. As complete information on the number of employees is unavailable, the employee coverage of this database is unknown. Hence measures of average wage increases derived from the database are only available on a per agreement basis, not per employee.

### **Conclusion**

The measures of earnings discussed in this article differ in terms of frequency of collection, scope and extent of disaggregations available. While the Average Weekly Earnings Survey is intended to provide a reliable quarterly estimate of average weekly earnings at a more aggregated level, the Employee Earnings and Hours Survey is intended to supplement that information by providing further details about earnings distributions, and information on occupational earnings.

The advantage of the Survey of Employment and Earnings based measure is that it produces

estimates of total quarterly gross earnings by industry and sector. Wages, Salaries and Supplements is a broader measure corresponding to the concept of 'compensation of employees' which includes employer funded superannuation and workers' compensation as well as earnings.

The Labour Cost Index will provide a consistent measure of movements in hourly labour costs controlling for changes in the occupational distribution of the workforce.

The main advantage of average weekly earnings from the Labour Force Survey lies in its ability to produce information on the distribution of weekly earnings by a range of demographic characteristics such as age, marital status, family status, birthplace and other social characteristics of employees which cannot be obtained from employer based surveys such as the Average Weekly Earnings Survey and the Employee Earnings and Hours Survey.

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**Appendix 1: Comparison of earnings and related concepts**

Component	Collection							
	AWE	SEE	EEH	EAS	WSS	LFSS	MLC	WCI/LCI
<b>Earnings:</b>								
Remuneration for time worked (including ordinary time and overtime)	+	+	+	+	+	+	+ <sup>1</sup>	+
Remuneration for time not worked eg leave and public holidays	+	+	+	+	+	+	+	+
Retrospective pay and pay in advance	-	+	-	+	+	+	+	-
Leave loading	-	+	-	+	+	+	+	./+ <sup>2</sup>
Fees for directors	-	+	-	+	+	+	+	-
Bonuses, gratuities and profit sharing received regularly.	+	+	+	+	+	+	+	+
Bonuses, gratuities and profit sharing received irregularly	-	+	-	+	+	+	+	+
Commissions if a retainer wage/salary is paid	+	+	+	+	+	+	+	+
Workers compensation payments paid through the payroll	+	+	+	+	+	+	+	+
Payments in kind (fringe benefits)	-	-	-	+	+	-	-	./+ <sup>2</sup>
Taxable allowances	+	+	+	+	+	+	+	+
<b>Compensation of Employees:</b>								
Severance, termination and redundancy payments	-	+	-	+	+	-	+	./+ <sup>2</sup>
Employer contributions to superannuation and pension schemes	-	-	-	+	+	-	+	./+ <sup>2</sup>
Employer contributions to workers compensation costs, casualty and life insurance schemes	-	-	-	+	+	-	+	./+ <sup>2</sup>
<b>Labour Costs:</b>								
Employer costs for vocational training	-	-	-	-	-	-	-	-
Employer costs for welfare, medical services and staff amenities	-	-	-	-	-	-	-	-
Other employer costs eg recruitment, uniforms	-	-	-	-	-	-	-	-
Payroll tax, fringe benefits tax	-	-	-	+	-	-	+	./+ <sup>2</sup>

1 MLC excludes wage subsidies to employers from governments.

2 Excluded from WCI, but included in LCI

## Appendix 2: Earnings measures produced by the ABS

ABS Collection	Purpose	Frequency	Reference Period	Coverage	Definition of 'Earnings'	Survey Method
<b>Average Weekly Earnings (AWES)</b> (6302.0)	To provide a reliable quarterly estimate of average weekly earnings by state, industry and sex of employees.	Quarterly	One week's portion of the last pay period ending on or before the 3rd Friday of the middle month of each quarter.	All wage and salary earners (permanent, temporary, casual, managerial and executive) who received pay for the reference period. <sup>1</sup>	Regular gross weekly earnings of all employees before taxation and other deductions.	A stratified random sample of 5 000 employers is selected from the ABS Business Register.  The collection method is a mail questionnaire.
<b>Survey of Employment and Earnings (SEE)</b> (6248.0)	To estimate the number of employees and their earnings primarily for use in estimating the income measure of GDP for the quarterly national accounts.	Quarterly	For number of employees: the last pay period ending on or before the 3rd Friday of each month within the reference quarter; for gross earnings: all pay periods for which the end of the pay period falls within the quarter.	As for AWES except that employees of government enterprises in the Agriculture, forestry and fishing industry are included.	As for AWES except that pay in advance, backpay, severance, termination and redundancy payments, fees for directors and irregular bonuses are included.	As for AWES except that the sample size is about 10 000.
<b>Employee Earnings and Hours (EEHS)</b> (6306.0)	To provide information about the distribution and composition of employee earnings and hours.	Biennial in May. Last conducted in May 1996.	One week's portion of the last pay period ending on or before the 3rd Friday in May.	As for AWES	As for AWES	About 9 000 employers are selected from the ABS Business Register using stratified random sampling. The selected employers provide data for a sub-sample of their employees. The resulting sample size is approximately 72 000 employees.  The collection method is a mail questionnaire
<b>Non-farm Wages, Salaries and Supplements: National Accounts (WSS)</b> (5206.0)	Measurement of the factor share of labour in GDP.	Compiled quarterly	Calendar quarter	As for SEE except that defence force personnel, employees of overseas embassies and consulates and employees based outside Australia are included and employees of government enterprises mainly engaged in Agriculture, forestry and fishing are excluded.	As for SEE except that fringe benefits and employer contributions to pension schemes and workers compensation schemes are included.	No separate survey is undertaken for estimation of WSS. The primary source of information is SEE which is supplemented by information derived from a number of other surveys such as the Labour Force Survey, Survey of Major Labour Costs, and administrative sources such as the Department of Defence, the Australian Taxation Office, and the Insurance and Superannuation Commission.

ABS Collection	Purpose	Frequency	Reference Period	Coverage	Definition of 'Earnings'	Survey Method
<b>Economic Activity Survey (EAS)</b> (8140.0)	To provide key measures on the performance of Australian industry.	Annual	Financial year ending 30 June or a 12-month period for businesses having a different financial year.	All business units in Australia. <sup>2</sup>	Labour costs comprising compensation of employees plus payroll tax, fringe benefits and fringe benefits tax.	A stratified sample of approximately 23 000 businesses is selected from the ABS Business Register.  The collection method is a mail questionnaire.
<b>Weekly Earnings of Employees: Labour Force Supplementary Survey (LFS)</b> (6310.0)	To measure the distribution of employee weekly earnings according to a range of demographic characteristics such as age, marital status, family status and birthplace.	Annual	Interviews are generally conducted during the two weeks beginning on the Monday falling between the 6th and 12th of August. The reference period is the week before the interview.	Employed wage and salary earners in their main job. <sup>3</sup>	The last total pay before taxation and other deductions.	An annual supplement to the labour force survey.  Collection method is either face-to-face or telephone interview.
<b>Survey of Major Labour Costs (MLC)</b> (6348.0)	To provide a key measure of labour costs in Australia.	Five-yearly. The next survey results will be available for 1996/97.	Financial year ending 30 June	As for AWES	Earnings comprises all amounts paid to employees for gross wages and salaries, termination payments and fringe benefits. Labour costs comprises earnings, superannuation, payroll tax, workers' compensation and fringe benefits tax.	As for AWES except that the sample size is about 8 500.
<b>Labour Cost Index (LCI)</b> (6345.0) not yet published	To provide indexes for measuring changes in the hourly cost to employers of employing labour, controlling for shifts in occupational distributions.	Quarterly	As for AWES	As for AWES, but excluding non-maintainable jobs. <sup>4</sup>	Compensation of employees plus payroll tax, fringe benefits and fringe benefits tax. <sup>5</sup>	A longitudinal survey of approximately 20 000 jobs distributed across 3 000 employers.

<sup>1</sup> Excludes members of the Australian permanent defence force, employees engaged in Agriculture, forestry and fishing, employees in private households, employees of overseas embassies, consulates etc, employees based outside Australia, employees on workers compensation who are not paid through the payroll, directors who are not paid a salary, proprietors/partners of unincorporated businesses, self-employed persons such as subcontractors, owner/drivers and consultants, and persons paid solely by commission without a retainer.

<sup>2</sup> Excludes agricultural businesses with an estimated value of agricultural operations less than \$22,500, non-employing businesses in all other industries, ie businesses which are not registered as group employers with the ATO, and businesses classified to the General Government sector (note that government-owned Public Trading Enterprises are included).

<sup>3</sup> Excludes persons who worked solely for payment in kind, members of the permanent defence forces, overseas residents in Australia, diplomatic personnel of overseas governments, and members of the non-Australian defence forces stationed in Australia, self-employed persons such as subcontractors, owner/drivers and consultants, and persons paid solely by commission without a retainer.

<sup>4</sup> Non-maintainable jobs are jobs that are expected to be occupied for less than 6 months of a year.

<sup>5</sup> The LCI will be developed in stages. The Wage Cost Index (WCI) encompassing ordinary-time and overtime wage and salary costs will be implemented in December 1997. The full LCI will be implemented in December 1998.

# Composite Leading Indicator

## March quarter 1997

### Most recent movement

In the March quarter 1997, the experimental Composite Leading Indicator (CLI) rose 0.11 per cent, following rises of 0.23 and 0.22 per cent in the September and December quarters 1996 respectively. Of the eight components used in its compilation, five made positive contributions and two made negative contributions to the change in the March quarter. One component showed no change and hence did not contribute to the quarterly change. The largest positive contribution came from the production expectations, while the largest negative contribution was from the (lagged) inverted real interest rate.

The reference series for the CLI is the business cycle of Australia which is defined here as the deviation of the trend growth rate in constant price Gross Domestic Product (GDP(A)) from its historical long-term trend growth rate. Graph 1 shows the constant price GDP(A) and the CLI expressed as deviations from their historical long term trends. Graph 2 shows the trend constant price GDP(A) compared with its historical long-term trend.

As shown in Graph 1, the last turning point in the reference series was a peak in the March 1996 quarter. This peak was largely attributable to the effects of a good farm season in 1995-96, and was not predicted by the CLI (see Feature Article - Impact of the 1995-96 Farm Season on Australian Production, *Australian Economic Indicators* (AEI) (1350.0) January 1997). Since then, the growth rate in trend GDP(A) has been below the growth rate in the historical long-term trend, and in the December quarter 1996 trend

GDP(A) was below its historical long-term trend. A review of the performance of the CLI and its components will be published in a forthcoming AEI.

### Methodology and Interpretation

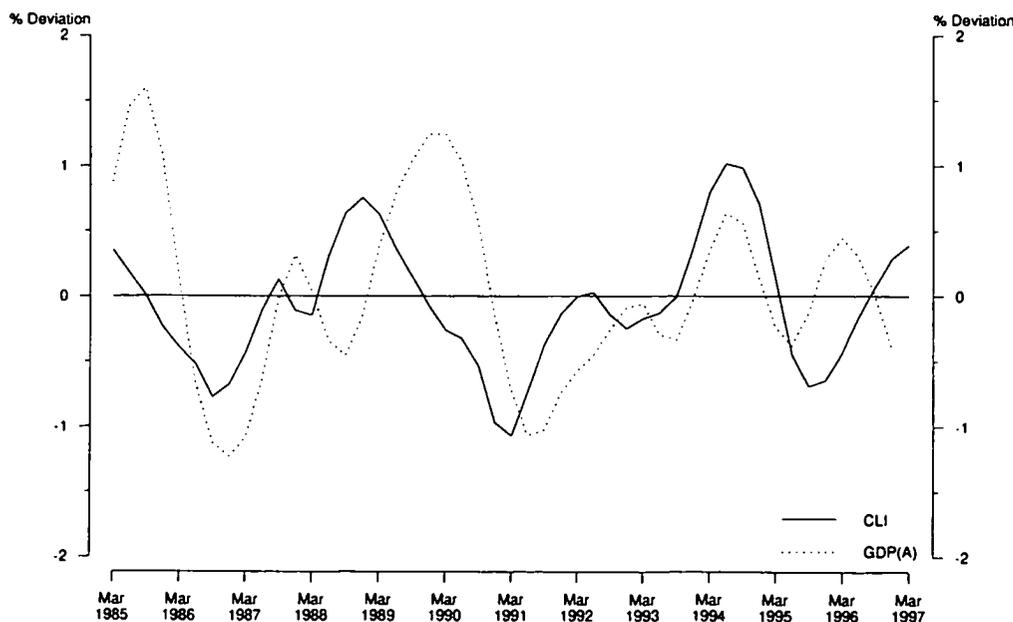
The CLI summarises the business cycles present in a selection of economic indicators, which had typically shown turning points ahead of the business cycle in GDP(A) from the early 1970s to the early 1990s. Therefore, if the lead behaviour continues, the CLI can assist in the early detection of turning points in the business cycle in GDP(A).

The business cycles for both GDP(A) and the components of the CLI are defined as the deviation of the trend from the historical long-term trend. This is known as the *growth cycle* approach. It should be noted that peaks and troughs in the CLI merely provide early signals of turning points in the business cycle in GDP(A), not the level of GDP(A), nor signals of recessions and recoveries.

Because the evolution of each expansion and slow-down in activity presents a unique combination of features, none of the individual component indicators has had an unvarying or perfectly stable leading relationship with GDP(A). The lead time for individual peaks and troughs of the CLI can also vary considerably. Past performance of the CLI indicates that it led turning points in the GDP(A) growth cycle by around two quarters on average.

The CLI has been developed to supplement, rather than to compete with, existing forms of economic

GRAPH 1  
COMPOSITE LEADING INDICATOR (CLI) AND GDP(A)  
DEVIATION FROM HISTORICAL LONG-TERM TREND

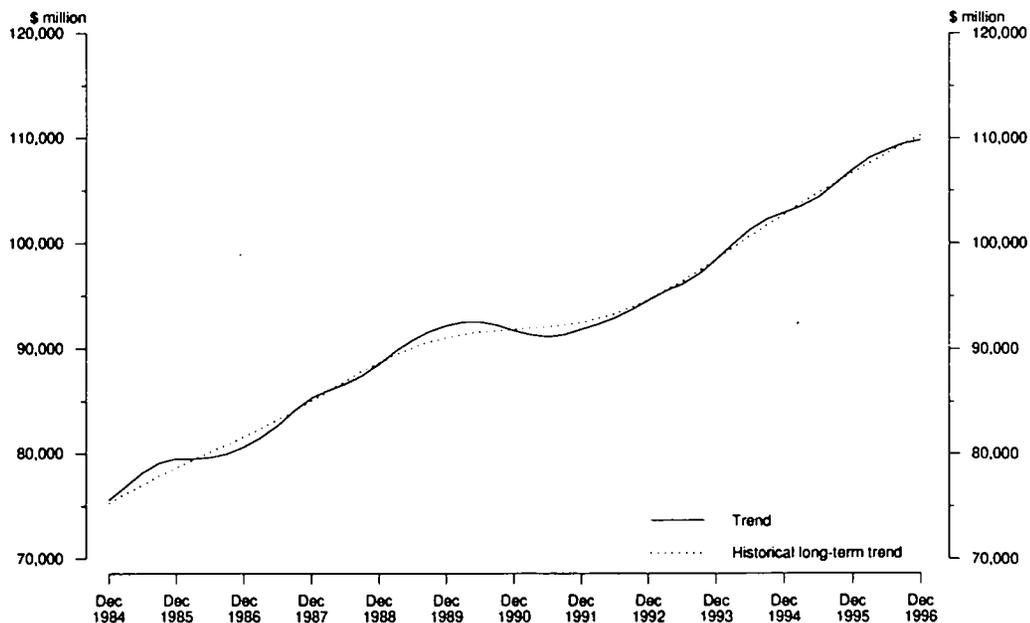


Note: In the December quarter 1996, the quarterly historical long-term trend growth rate of GDP(A) is 0.79 per cent and the trend growth rate is 0.38 per cent

**Table 1**  
**CLI and GDP(A) - growth rates**

	Dec 1995	Mar 1996	Jun 1996	Sep 1996	Dec 1996	Mar 1997
<b>CLI</b>	-0.65	-0.44	-0.16	0.07	0.28	0.39
<b>Change from previous quarter</b>		0.21	0.27	0.23	0.22	0.11
<b>GDP(A) \$m Trend</b>	106,968	108,079	108,860	109,436	109,851	NA
<b>Percentage change from previous quarter</b>		1.04	0.72	0.53	0.38	NA
<b>GDP(A) \$m Long-term trend</b>	106,659	107,601	108,536	109,430	110,293	NA
<b>Percentage change from previous quarter</b>		0.88	0.87	0.82	0.79	NA
<b>GDP(A) Deviation from long-term trend</b>	0.29	0.44	0.30	0.01	-0.40	NA
<b>Change from previous quarter</b>		0.15	-0.15	-0.29	-0.41	NA

**GRAPH 2**  
**GDP(A) AT AVERAGE 1989-90 PRICES**



Note: In the December quarter 1996, the quarterly historical long-term trend growth rate of GDP(A) is 0.79 per cent and the trend growth rate is 0.38 per cent

analysis and forecasting. It is still considered to be experimental and will continue to be published in the March, June, September and December issues of the

Australian Economic Indicators during the experimental period.

### Analysis of Component Indicators: Deviation from historical long-term trend

In the March quarter 1997, five of the eight component indicators made positive contributions to the quarterly change in the CLI, two components made negative contributions and one made no contribution (expressed as deviation from the long-term trend, see Table 2). Graphs 3 to 16 show each component's movement of trend and historical long-term trend, and deviation from its historical long-term trend during recent quarters.

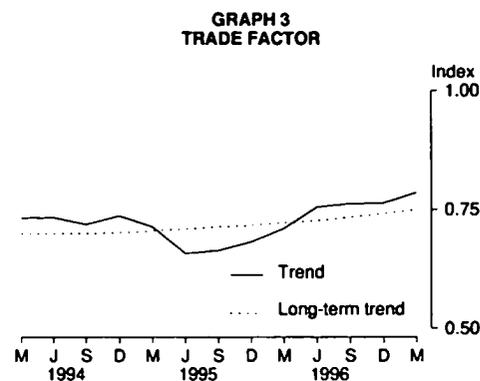
*Positive contributions.* The components making positive contributions to the quarterly change in the March quarter 1997 CLI were production expectations (0.08 points, Graph 9), secured housing finance commitments (0.06 points, Graph 5), trade factor (0.05 points, Graph 3), All Industrials index (0.04 points, Graph 7), and business expectations (0.01 points, Graph 10).

*Negative contributions.* The components making negative contributions to the quarterly change in the March quarter 1997 CLI were inverted real interest rates (-0.11 points, Graph 8) and United States GDP (-0.02 points, Graph 4).

Job vacancies made no contribution to the quarterly change in the March quarter 1997 CLI (Graph 6).

#### Trade Factor

The trade factor is defined as the ratio between commodity prices (in SDR terms) and the producer price index of imported materials. The ratio gives an early estimation of the terms of trade. The trend of the trade factor has been above its historical long-term trend since the March quarter 1996. The deviation rose in the March quarter 1997, reflecting a larger rise in the trend than in the historical long-term trend.

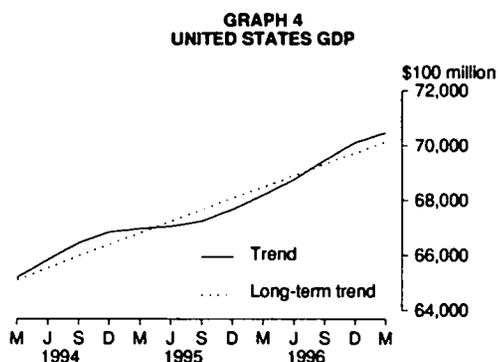


**Table 2: Contributions to the quarterly changes in CLI**

	Mar 1996	Jun 1996	Sep 1996	Dec 1996	Mar 1997
Trade factor	0.08	0.12	0.01	-0.04	0.05
United States GDP	0.02	0.01	0.07	0.05	-0.02
Housing finance commitments	0.02	-0.01	0.08	0.09	0.06
Job vacancies	-0.02	-0.04	-0.01	-0.01	0.00
All industrials index	0.02	-0.08	0.01	0.07	0.04
Real interest rate (inverse - lagged four quarters)	0.12	0.21	0.19	-0.01	-0.11
Production expectations (lagged one quarter)	-0.06	0.04	-0.15	0.05	0.08
Business expectations (lagged one quarter)	0.03	0.01	0.04	0.01	0.01
Total = CLI, change from previous quarter	0.21	0.27	0.23	0.22	0.11

## United States GDP

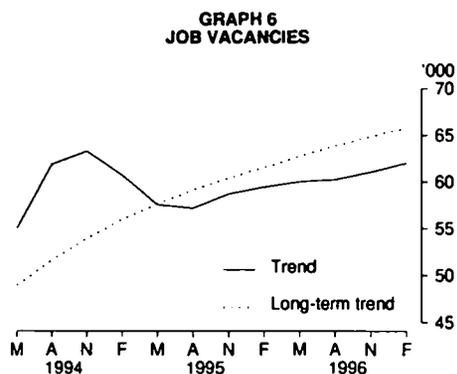
The historical long-term trend of United States GDP has risen unabated since the June quarter 1981, although the rise has been mostly decelerating since the December quarter 1993. The trend has remained fairly close to the historical long-term trend since the early 1990s. Although the trend has been rising since the March quarter 1991, the rate of rise has been quite variable. The fall in the deviation in the March quarter 1997 reflected a smaller rise in the trend than in the historical long-term trend.



## Job Vacancies

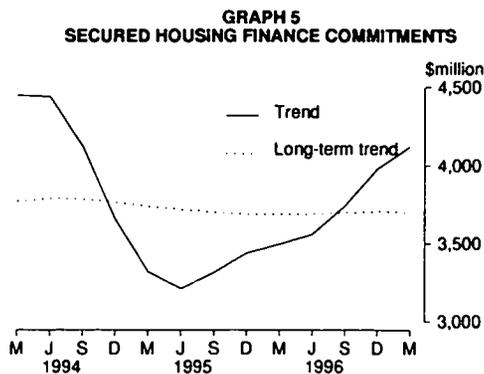
Note that the job vacancies series are referenced to the middle month of a quarter.

The rise in the historical long-term trend of the number of job vacancies has been decelerating since the September 1993. Since September 1994, the trend has been mostly either falling or rising at a smaller rate than the historical long-term trend. In March 1997, the trend and the historical long-term trend rose at very similar rates, and hence there was virtually no movement in the deviation.



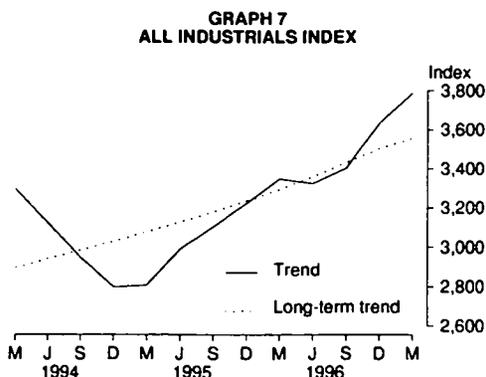
## Secured Housing Finance Commitments

Trend secured housing finance commitments has been rising since the June quarter 1995. Despite this continuous rise, the historical long-term trend has remained quite flat since mid-1994. In the March quarter 1997, the trend showed a smaller rise than in the previous two quarters, but a small fall was recorded in the historical long-term trend. This was reflected in a smaller rise in the deviation than in the previous two quarters.



## All Industrials Index

The historical long-term trend of the All Industrials index has been rising continuously since the March quarter 1991. However, the rise has decelerated in the December quarter 1996 and the March quarter 1997, following slow but steady increases in the previous seven quarters. The trend rose towards the historical long-term trend over 1995, remained close to the historical long-term trend in the first three quarters of 1996, and has since risen above the historical long-term trend. A smaller rise in the deviation was recorded in the March quarter 1997, reflecting a smaller rise in the trend than in the December quarter 1996.

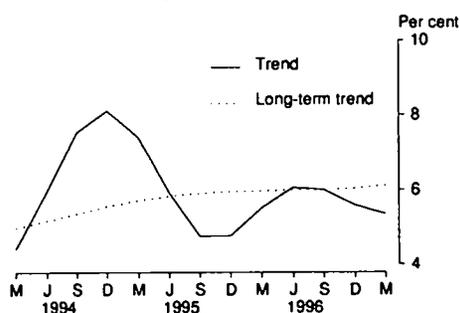


## Real Interest Rate

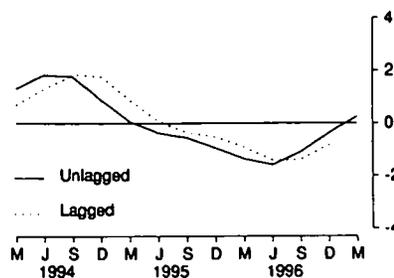
The historical long term trend of the real interest rate has been rising since the June quarter 1993, although the rate of rise has been variable. Trend real interest rate has been below the historical long-term trend since the June quarter 1995. The trend rose sharply up towards the historical long-term trend in the first half of 1996, but has since recorded three consecutive quarterly falls. These falls have resulted in an increase in the negative deviation. (Note that it is the inverse of this deviation that is used in the CLI.)

This component is lagged four quarters in the compilation of the CLI. The negative contribution from this component towards the change in the March quarter 1997 CLI reflected the movement in the deviation in the March quarter 1996.

GRAPH 8  
REAL INTEREST RATE

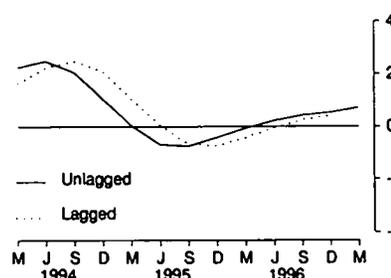


GRAPH 9  
PRODUCTION EXPECTATIONS  
TREND



Note: The lagged series is used in the compilation of the CLI.

GRAPH 10  
BUSINESS EXPECTATIONS  
TREND



Note: The lagged series is used in the compilation of the CLI.

## Production and Business Expectations

In the March quarter 1997, trend production expectations continued to rise for the third consecutive quarter, while trend business expectations have been rising consistently since the September quarter 1995. Both series are showing accelerating rises.

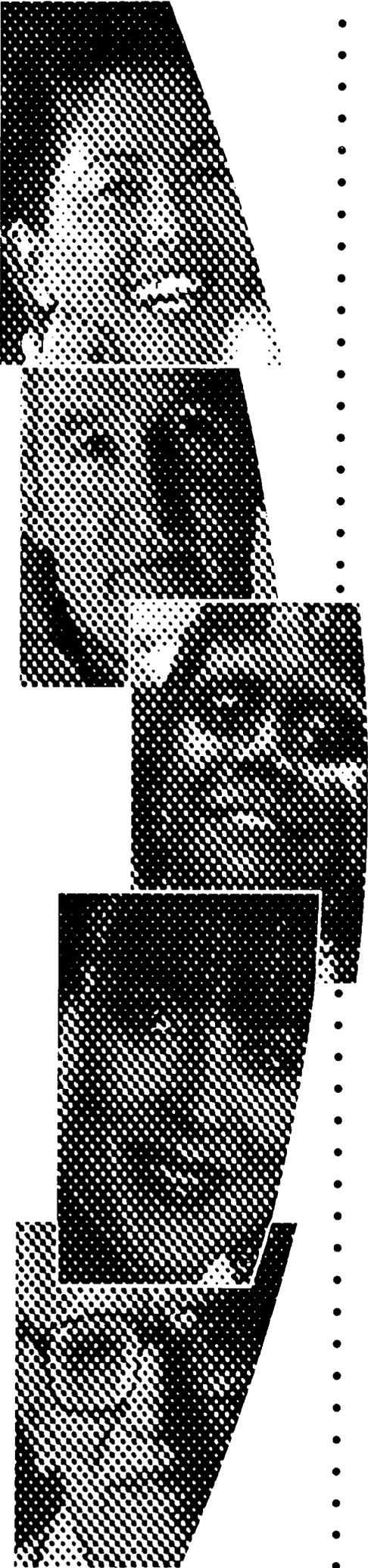
Like other CLI components, the production expectations and business expectations series have been smoothed and standardised to display cyclical behaviour. However, they have not been detrended, as such expectations series are not thought to exhibit long-term trend behaviour. The source of these expectations series is the *Australian Chamber of Commerce and Industry and Westpac Banking Cor-*

*poration, Survey of Industrial Trends.* The ABS also compiles business expectations data. However, these cannot yet be included as a component of the CLI due to the insufficient length of the time series.

Details of the compilation of the index can be found in *An Experimental Composite Leading Indicator of Australian Economic Activity* (ABS Cat. No. 1347.0), June 1993, and in the feature articles published in *Australian Economic Indicators* in August and October 1992 and May 1993.

## Longer time series

Longer time series of the data presented in this CLI note are now available on PC Ausstats. For further information about these statistics, contact Cynthia Kim on (06) 252 6114.



## Monthly Review becomes Quarterly Review,

You will soon notice a change to your Australian Economic Indicators publication. The Monthly Review in this issue will be the second last issue in a monthly format. As of the October 1997 issue the Review will become quarterly.

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# MONTHLY REVIEW

The analysis in the Monthly Review refers to trend estimates unless otherwise specified.

## Overview

- **Consumer spending** continued to rise in March 1997. Retail turnover has shown accelerating rises since October 1996, whilst new motor vehicle registrations have been rising since September 1996.
- It appears that the continuous rise in **residential building** approvals since late 1995 has not yet translated into rises in building commencements in trend terms. Furthermore, recent data on residential building approvals and housing finance commitments for the construction and purchase of new dwellings both showed continuous slowdown since late 1996.
- **Employment** growth has been slowing since July 1996. The bulk of the rise in total employment since early 1996 has been in part-time employment. There has been almost no movement in the unemployment rate since August 1996, and the participation rate has been fairly steady since early 1996.
- **Price pressure** in early 1997 continues to remain weak for both consumers and producers. The consumer price index (CPI) rose 0.2 per cent in the March quarter 1997, and the rise has been generally decelerating since early 1995. Most of the producer price indexes (PPIs) fell in April 1997.
- Statistics on international trade indicate that the **balance on goods and services** at current prices recorded the thirteenth consecutive surplus in March 1997, the longest run of continuous monthly surpluses since May 1992.

## Expenditure and Production

### Expenditure

Recent statistics indicate that **consumer spending** has been rising in recent months, and continued to rise in March 1997.

**Retail turnover** has been rising at an accelerating rate since October 1996, and rose 0.9 per cent in March 1997. However, the trend growth over recent

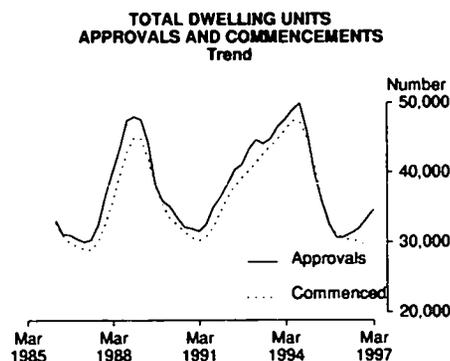
months has been influenced by the strong 2.7 per cent rise in the seasonally adjusted estimate in January 1997. Five of the seven industry groups showed accelerating rises in March 1997. Of the two industries which recorded falls, **clothing and soft good retailing** has been falling continuously since October 1996, and **recreational good retailing** showed its third consecutive small fall.

The number of **new motor vehicle registrations** continued to rise in March 1997. **New registrations for passenger vehicles** rose 2.0 per cent, and the rate of rise has remained fairly steady in the four months to March 1997. **New registrations for other vehicles** rose 2.3 per cent in March 1997, and the rate of rise is accelerating.

### Production

Although the number of new motor vehicle registrations has been rising, the production of **motor vehicles** has been slowing in recent months. The production of **cars and station wagons** fell 0.5 per cent in March 1997. It was the first fall since September 1996, following decelerating rises in January and February 1997. The production of **vehicles for the transport of goods and materials** continued to rise in March 1997, however, the rise appears to be decelerating.

The number of **dwelling units approved** rose 1.0 per cent in March 1997, but the rate of rise has been decelerating since November 1996. Moreover, although commencements follow approvals fairly closely historically, it appears that the rise in dwelling units approvals since late 1995 has not yet been translated into rises in commencements in trend terms. However, a rise in commencements was recorded for the December quarter 1996 in seasonally adjusted terms, and the trend may be revised up if the rise in seasonally adjusted terms continues. The lat-



Source: ABS 8731.0 Monthly Data, 8752.0 Quarterly data

est statistics on building commencements indicate that the **number of dwelling units commenced** continued to fall in the December quarter 1996.

Although the **value of non-residential building work commenced** and **work done** continued to rise in the December quarter 1996, more up to date data on approvals indicate that the **value of non-residential building approvals** has been falling since October 1996. In March 1997, this series fell 8.2 per cent, and the fall has been accelerating.

The production of some of the materials used in buildings continued to rise in March 1997. The production of **portland cement** and **ready mixed concrete** rose 0.9 per cent and 0.6 per cent respectively, and both have been rising consistently since the mid-1996. In contrast, the production of **clay bricks** remained stable for the fifth consecutive month, following consecutive rises between April and October 1996.

In terms of livestock production, **red meat production** rose for the seventh consecutive month in March 1997, while **chicken meat production** fell slightly for the fifth consecutive month.

## Labour Force

### Labour Force

**Total employment** showed almost no change in April 1997, and the rate of rise has been slowing since July 1996. The bulk of the rise in total employment in the past 12 months can be attributed to rises in **part-time employment**. **Full-time employment** has shown small falls each month since October 1996.

**Total unemployment** rose 0.3 per cent in April 1997, and has been rising generally since June 1995. The rise in this series in the first four months of 1997 largely reflected rises in the number of unemployed looking for **full-time work**, whilst the movements in the number of unemployed looking for **part-time work** have been small.

Apart from a slight fall in December 1996, the **unemployment rate** has remained unchanged at 8.7 per cent since August 1996. The **male unemployment rate** has remained fairly steady in 1996 through to April 1997, whilst the **female unemployment rate** has been slowly rising during this period.

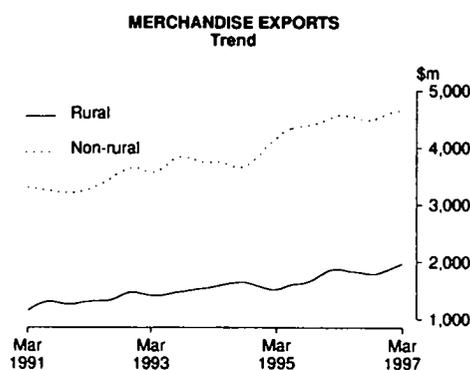
The **labour force participation rate** has remained at around 63.6 per cent since February 1996. While the **male participation rate** has been generally falling since late 1995, the **female participation rate** has been generally rising since May 1996. In April 1997, male and female participation rates stood at 73.2 and 54.0 per cent respectively.

## International

### Trade in Goods and Services

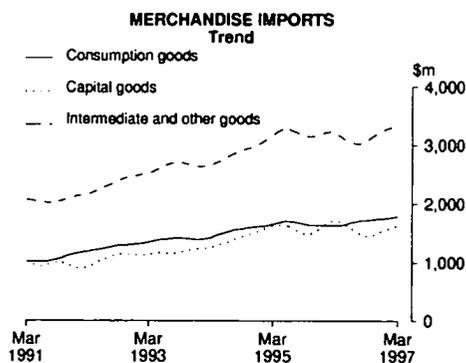
The **balance on goods and services** at current prices recorded the thirteenth consecutive surplus in March 1997, the longest run of continuous monthly surpluses since May 1992.

**Imports of goods and services** rose 1 per cent in March 1997. **Imports of goods** rose 1 per cent, continuing the rise since August 1996. The graph shows that all three categories of the imports of goods have been rising for some months and continued to rise in March 1997. **Imports of services** represent approximately 22 per cent of total imports of goods and services. This series rose slightly in February, continuing the gradual rises since October 1995.



Source: ABS 5368.0 Monthly data

**Exports of goods and services** rose 1 per cent in March 1997, continuing the rise since September 1996. **Exports of goods** rose 1 per cent in March 1997, largely reflecting the rise in **rural exports**. **Non-rural exports** rose only marginally in March 1997. **Exports of services** represent approximately 24 per cent of total exports of goods and services. This series rose 1 per cent in March 1997, continuing the rise since April 1994.



Source: ABS 5368.0 Monthly data

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## Prices

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The commentary below on prices refers to original estimates unless otherwise specified.

### Consumer Price Indexes

The **consumer price index (CPI)**, all groups, weighted average of the eight capital cities, rose 0.2 per cent in the March quarter 1997, the same as the previous quarter. Rises in the CPI have been generally decelerating since March 1995.

Main contributors to the rise in the index in the March quarter 1997 were rises in:

- **cost of hospital and medical services** (up 4.0 per cent), which mainly reflected the increase in premiums of some health funds and higher general practitioners' fees;
- **petrol prices** (up 1.6 per cent);
- **education fees** (up 6.4 per cent);
- the cost of **domestic holiday travel and accommodation** (up 5.2 per cent), largely reflecting seasonal rises; and
- the prices of **entertainment services** (up 2.0 per cent).

Partially offsetting the above were falls in:

- **mortgage and interest charges** (down 8.0 per cent). Housing interest rates are calculated with a one month lag. Therefore reductions which occurred in December, January and February are reflected in this quarter. The fall in the March quarter 1997 was the largest quarterly fall since the introduction of the mortgage interest charges ten years ago.
- the price of **motor vehicles** (down 1.9 per cent), reflecting intense import competition;
- the cost of **overseas holiday travel and accommodation** (down 5.0 per cent); and
- the prices of **fresh fruit** (down 2.9 per cent).

The **index of underlying inflation**, as defined by the Commonwealth Treasury, rose 0.4 per cent in the March quarter 1997.

### Producer Price Indexes

The two **manufacturing industry price indexes** have been showing generally opposite movements since mid-1996, although they both fell in March 1997. The **price index of materials used in manu-**

**facturing industries** has been mostly in decline since the beginning of 1996, and fell 1.5 per cent in March 1997. In contrast, the **price index of articles produced by manufacturing industry** showed small consecutive monthly rises between July 1996 and February 1997. However, the index recorded a small fall in March 1997.

Both of the **price indexes for building materials** showed small rises in March 1997. The **price index of materials used in house building** recorded small rises in February and March 1997, after having remained fairly flat over 1996 and January 1997. The flatness in 1996 appears to be consistent with the subdued house building activity over this period, as indicated by the figures on house building commencements. The **price index of materials used in other building** rose 0.1 per cent in March 1997, and was the fourth consecutive small rise.

The strength of the Australian dollar against other major trading currencies in 1996 was a major reason for the falls shown in both **foreign trade price indexes** in 1996. The value of the Australian dollar rose again in March 1997, following falls in January and February 1997. The **import and export price indexes** fell 2.0 and 1.4 per cent in March 1997 respectively, largely reflecting movements in the Australian dollar.

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## Financial Markets

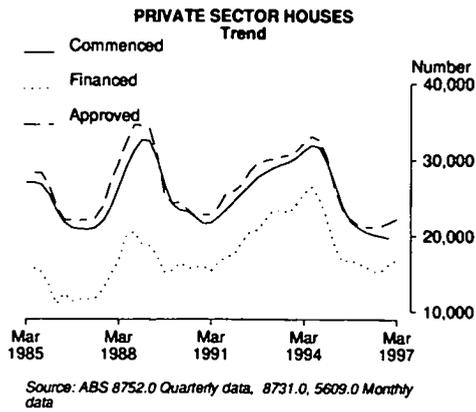
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### Money Supply

Reserve Bank figures showed that the growth in **money supply** continued to decelerate in March 1997. The growth in **M3** and **broad money** have been decelerating continuously since October and September 1996 respectively, whilst the growth in **credit provided to the private sector by financial intermediaries** has been decelerating since late 1995.

### Secured Housing Finance

The number of **secured housing finance commitments** has shown little change in the six months to March 1997. Most components have been static or have shown marginal falls in recent months. The number of commitments for both the **construction of dwellings** and the **purchase of new dwellings** fell slightly in March 1997, following several months of decelerating rises. Decelerating rises were also shown in the number of building approvals for private sector houses. The number of commitments for the **purchase of established dwellings** also fell in March 1997, continuing the marginal decline since September 1996, due mainly to falls in the number of loans refinanced.



### Personal Finance

**Personal finance commitments** rose 1.9 per cent in March 1997, the seventh consecutive monthly rise. The rise comprised a 4.0 per cent rise in **revolving credit** and a marginal rise in **fixed loans**. Commitments under fixed loan facilities have been rising since September 1996. Monthly commitments under revolving credit facilities have risen steadily since early 1996.

### Commercial Finance

**Commercial finance commitments** rose slightly in March 1997, the sixth consecutive rise. Both **fixed loans** and **revolving credit** commitments rose marginally.

# 1

# NATIONAL ACCOUNTS

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## TABLES

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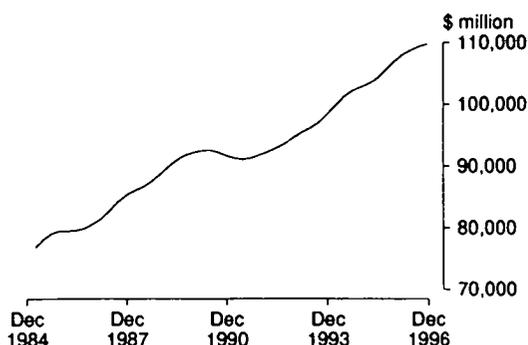
## RELATED PUBLICATIONS

*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

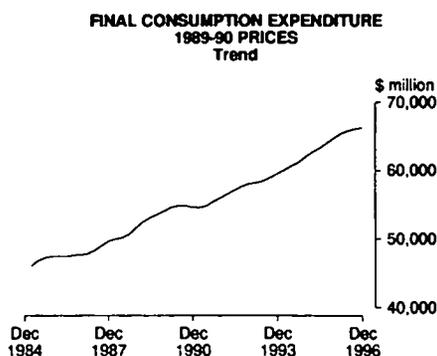


Source: ABS 5206.0 Quarterly data

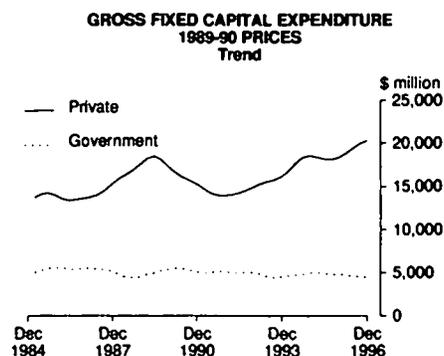
TABLE 1.1. SELECTED GROSS PRODUCT AGGREGATES AT AVERAGE 1989-90 PRICES

Period	GDP(A) average	GDP(I) income based	GDP(E) expenditure based	GDP(P) production based	Real gross domestic income	GDP(I)		Domestic final demand (a)	Gross national expenditure
						Gross non-farm product	Gross farm product		
ANNUAL (\$ MILLION)									
1989-90	368,988	370,189	366,583	370,189	370,187	356,524	13,665	367,917	372,885
1990-91	365,778	367,098	364,770	365,466	363,589	352,461	14,637	362,084	360,638
1991-92	368,313	368,567	372,641	363,729	362,920	354,759	13,808	366,985	364,822
1992-93	379,729	380,614	385,135	373,435	372,306	365,984	14,630	377,834	377,837
1993-94	396,400	399,508	400,800	388,889	389,032	384,476	15,032	390,820	391,165
1994-95	412,576	417,494	414,217	406,017	410,081	405,691	11,803	412,883	415,055
1995-96	429,628	433,685	431,804	423,392	429,382	419,046	14,639	425,459	427,922
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1989-90	3.4	3.0	3.3	3.8	2.9	2.8	9.3	3.0	3.3
1990-91	-0.9	-0.8	-0.5	-1.3	-1.8	-1.1	7.1	-1.6	-3.3
1991-92	0.7	0.4	2.2	-0.5	-0.2	0.7	-5.7	1.4	1.2
1992-93	3.1	3.3	3.4	2.7	2.6	3.2	6.0	3.0	3.6
1993-94	4.4	5.0	4.1	4.1	4.5	5.1	2.7	3.4	3.5
1994-95	4.1	4.5	3.3	4.4	5.4	5.5	-21.5	5.6	6.1
1995-96	4.1	3.9	4.2	4.3	4.7	3.3	24.0	3.0	3.1
SEASONALLY ADJUSTED (\$ MILLION)									
1994-95									
December	103,224	104,650	103,831	101,190	102,664	101,735	2,915	102,968	103,975
March	103,231	104,744	103,404	101,544	103,142	101,939	2,805	103,457	103,825
June	104,053	105,185	104,586	102,389	103,672	102,326	2,859	104,402	105,101
1995-96									
September	105,926	107,166	106,206	104,405	105,839	103,547	3,619	104,557	105,416
December	106,661	107,782	106,944	105,256	106,271	104,206	3,576	105,558	105,886
March	108,412	109,427	108,772	107,037	108,400	105,557	3,870	107,275	107,608
June	108,755	109,699	109,788	106,779	109,167	106,010	3,689	108,134	109,152
1996-97									
September	109,435	110,824	110,027	107,453	110,287	106,919	3,905	108,158	108,872
December	109,940	111,721	110,003	108,096	111,358	107,728	3,993	109,305	109,973
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1995-96									
December	0.7	0.6	0.7	0.8	0.4	0.6	-1.2	1.0	0.4
March	1.6	1.5	1.7	1.7	2.0	1.3	8.2	1.6	1.6
June	0.3	0.2	0.9	-0.2	0.7	0.4	-4.7	0.8	1.4
1996-97									
September	0.6	1.0	0.2	0.6	1.0	0.9	5.9	0.0	-0.3
December	0.5	0.8	0.0	0.6	1.0	0.8	2.3	1.1	1.0
TREND — PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1995-96									
December	1.3	1.2	1.4	1.4	1.5	1.0	8.2	1.0	0.9
March	1.0	1.0	1.2	0.9	1.3	0.9	2.9	1.1	1.1
June	0.7	0.8	0.8	0.5	1.0	0.8	0.8	0.9	1.0
1996-97									
September	0.5	0.7	0.4	0.4	0.8	0.7	2.1	0.6	0.6
December	0.4	0.6	0.2	0.4	0.6	0.6	1.8	0.5	0.5

(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).



Source: ABS 5206.0 Quarterly data



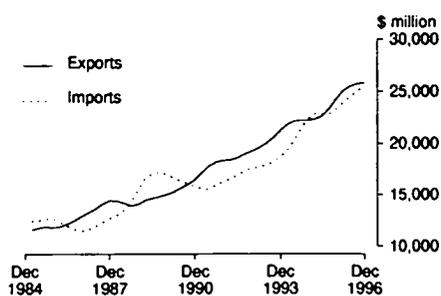
Source: ABS 5206.0 Quarterly data

TABLE 1.2. EXPENDITURE ON GROSS DOMESTIC PRODUCT AT AVERAGE 1989-90 PRICES (a)

Period	Final consumption expenditure		Gross fixed capital expenditure			Statistical discrepancy	Exports of goods and services	Imports of goods and services	GDP(I) Income based	
	Private	Government	Private	Public enterprises	General government					
ANNUAL (\$ MILLION)										
1987-88	199,018	58,258	62,130	11,108	8,218	612	330	56,689	51,312	345,051
1988-89	207,901	59,478	70,933	10,988	7,939	3,822	4,433	57,464	63,616	359,342
1989-90	216,856	61,588	67,821	13,023	8,629	4,968	3,606	60,587	66,889	370,189
1990-91	218,414	63,304	60,042	11,719	8,605	-1,446	2,328	67,434	63,302	367,098
1991-92	224,965	65,167	56,663	11,454	8,736	-2,163	-4,074	73,445	65,626	368,567
1992-93	232,097	66,131	60,641	9,899	9,066	3	-4,521	77,771	70,473	380,614
1993-94	238,537	67,783	66,776	9,204	8,520	345	-1,292	85,916	76,281	399,508
1994-95	249,209	70,341	73,332	11,148	8,853	2,172	3,277	88,944	89,782	417,494
1995-96	259,679	72,070	74,629	10,349	8,732	2,463	1,881	98,517	94,635	433,685
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1987-88	4.1	2.9	13.5	-14.8	-7.9	na	na	8.6	10.2	5.2
1988-89	4.5	2.1	14.2	-1.1	-3.4			1.4	24.0	4.1
1989-90	4.3	3.5	-4.4	18.5	8.7			5.4	5.1	3.0
1990-91	0.7	2.8	-11.5	-10.0	-0.3			11.3	-6.4	-0.8
1991-92	3.0	2.9	-5.6	-2.3	1.5			8.9	3.7	0.4
1992-93	3.2	1.5	7.0	-13.6	3.8			5.9	7.4	3.3
1993-94	2.8	2.5	10.1	-7.0	-6.0			10.5	8.2	5.0
1994-95	4.5	3.8	9.8	21.1	3.9			3.5	17.7	4.5
1995-96	4.2	2.5	1.8	-7.2	-1.4			10.8	5.4	3.9
CONTRIBUTION TO ANNUAL GROWTH										
1987-88	2.4	0.5	2.3	-0.6	-0.2	0.8	0.2	1.4	-1.4	5.2
1988-89	2.6	0.4	2.6	0.0	-0.1	0.9	1.2	0.2	-3.6	4.1
1989-90	2.5	0.6	-0.9	0.6	0.2	0.3	-0.2	0.9	-0.9	3.0
1990-91	0.4	0.5	-2.1	-0.4	0.0	-1.7	-0.3	1.8	1.0	-0.8
1991-92	1.8	0.5	-0.9	-0.1	0.0	-0.2	-1.7	1.6	-0.6	0.4
1992-93	1.9	0.3	1.1	-0.4	0.1	0.6	-0.1	1.2	-1.3	3.3
1993-94	1.7	0.4	1.6	-0.2	-0.1	0.1	0.8	2.1	-1.5	5.0
1994-95	2.7	0.6	1.6	0.5	0.1	0.5	1.1	0.8	-3.4	4.5
1995-96	2.5	0.4	0.3	-0.2	0.0	0.1	-0.3	2.3	-1.2	3.9

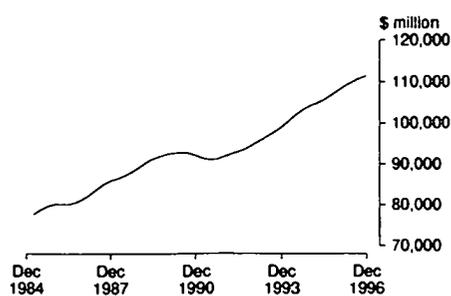
(a) : Implicit price deflators and fixed-weighted price indexes are in the Prices chapter. Source: Australian National Accounts: National Income, Expenditure and Product (5206.0).

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



Source: ABS 5206.0 Quarterly data

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



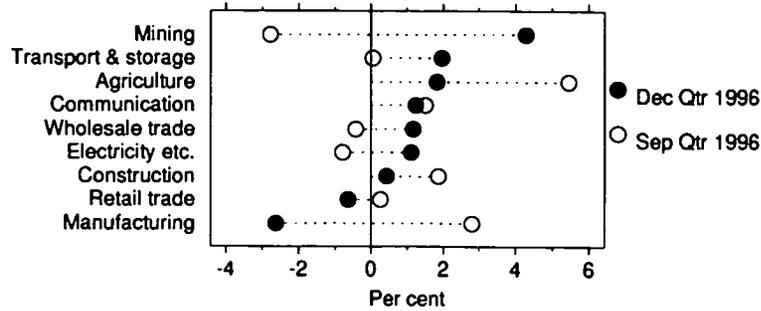
Source: ABS 5206.0 Quarterly data

TABLE 1.2. EXPENDITURE ON GROSS DOMESTIC PRODUCT AT AVERAGE 1989-90 PRICES — continued

Period	Final consumption expenditure		Gross fixed capital expenditure				Statistical discrepancy	Exports of goods and services	Imports of goods and services	GDP(I) income based
	Private	Government	Private	Public enterprises	General government	Increase in stocks				
SEASONALLY ADJUSTED (\$ MILLION)										
1994-95										
December	62,012	17,377	18,474	2,755	2,350	1,007	819	22,285	22,429	104,650
March	62,570	17,540	18,371	2,852	2,124	368	1,340	22,539	22,960	104,744
June	63,504	17,994	18,054	2,645	2,205	699	599	22,327	22,842	105,185
1995-96										
September	63,777	17,613	18,274	2,633	2,260	859	960	23,530	22,740	107,166
December	64,808	18,084	18,038	2,532	2,096	328	838	24,097	23,039	107,782
March	65,306	18,245	18,787	2,668	2,269	333	655	25,398	24,234	109,427
June	66,007	18,047	19,473	2,499	2,108	1,018	-89	25,352	24,716	109,699
1996-97										
September	65,932	17,796	20,060	2,286	2,084	714	797	25,720	24,565	110,824
December	66,292	18,261	20,292	2,379	2,081	668	1,718	25,920	25,890	111,721
PERCENTAGE CHANGE FROM PREVIOUS QUARTER										
1995-96										
December	1.6	2.7	-1.3	-3.8	-7.3	na	na	2.4	1.3	0.6
March	0.8	0.9	4.2	5.4	8.3			5.4	5.2	1.5
June	1.1	-1.1	3.7	-6.3	-7.1			-0.2	2.0	0.2
1996-97										
September	-0.1	-1.4	3.0	-8.5	-1.1			1.5	-0.6	1.0
December	0.5	2.6	1.2	4.1	-0.1			0.8	5.4	0.8
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR										
1995-96										
December	4.5	4.1	-2.4	-8.1	-10.8	na	na	8.1	2.7	3.0
March	4.4	4.0	2.3	-6.5	6.8			12.7	5.5	4.5
June	3.9	0.3	7.9	-6.5	-4.4			13.5	8.2	4.3
1996-97										
September	3.4	1.0	9.8	-13.2	-7.8			9.3	8.0	3.4
December	2.3	1.0	12.5	-6.0	-0.7			7.6	12.4	3.7
CONTRIBUTION TO QUARTERLY GROWTH										
1995-96										
December	1.0	0.4	-0.2	-0.1	-0.2	-0.5	-0.1	0.5	-0.3	0.6
March	0.5	0.1	0.7	0.1	0.2	0.0	-0.2	1.2	-1.1	1.5
June	0.6	-0.2	0.6	-0.2	-0.1	0.6	-0.7	0.0	-0.4	0.2
1996-97										
September	-0.1	-0.2	0.5	-0.2	0.0	-0.3	0.8	0.3	0.1	1.0
December	0.3	0.4	0.2	0.1	0.0	0.0	0.8	0.2	-1.2	0.8

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

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



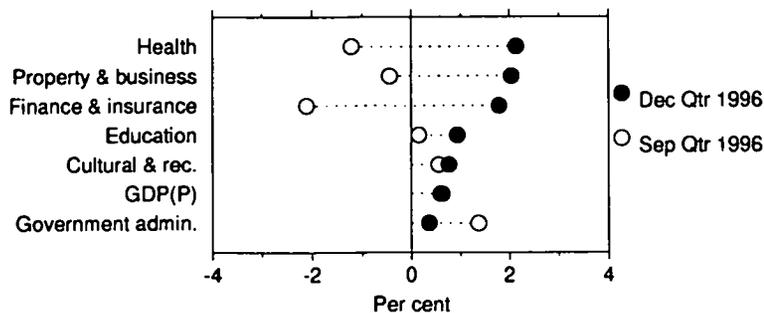
Source: ABS 5206.0

**TABLE 1.3. GROSS DOMESTIC PRODUCT AT AVERAGE 1989-90 PRICES, 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	Transport and storage	Com- munication services
	ANNUAL (\$ MILLION)									
1987-88	13,663	14,101	53,874	11,096	23,871	34,307	24,808	6,308	18,080	7,030
1988-89	13,682	14,569	56,741	11,616	26,305	37,980	26,002	6,691	19,153	7,612
1989-90	14,820	15,739	56,657	12,200	26,854	38,635	27,016	7,013	19,443	8,454
1990-91	15,881	16,409	55,360	12,463	25,113	34,836	26,310	6,897	19,744	8,903
1991-92	15,099	16,675	53,789	12,601	22,783	34,129	27,385	6,983	20,615	9,532
1992-93	15,934	16,839	54,560	12,832	23,654	34,289	27,819	6,929	20,879	10,809
1993-94	16,280	17,091	57,191	13,289	25,244	36,746	28,373	7,350	22,385	11,871
1994-95	13,068	17,813	58,605	13,680	26,826	41,010	29,575	7,978	24,253	13,368
1995-96	15,873	18,668	59,184	13,707	27,147	43,890	30,657	8,240	25,462	15,180
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1987-88	-4.3	13.6	6.9	5.1	7.8	7.7	3.2	7.1	6.4	8.6
1988-89	0.1	3.3	5.3	4.7	10.2	10.7	4.8	6.1	5.9	8.3
1989-90	8.3	8.0	-0.1	5.0	2.1	1.7	3.9	4.8	1.5	11.1
1990-91	7.2	4.3	-2.3	2.2	-6.5	-9.8	-2.6	-1.7	1.5	5.3
1991-92	-4.9	1.6	-2.8	1.1	-9.3	-2.0	4.1	1.2	4.4	7.1
1992-93	5.5	1.0	1.4	1.8	3.8	0.5	1.6	-0.8	1.3	13.4
1993-94	2.2	1.5	4.8	3.6	6.7	7.2	2.0	6.1	7.2	9.8
1994-95	-19.7	4.2	2.5	2.9	6.3	11.6	4.2	8.5	8.3	12.6
1995-96	21.5	4.8	1.0	0.2	1.2	7.0	3.7	3.3	5.0	13.6
SEASONALLY ADJUSTED (\$ MILLION)										
1994-95										
December	3,232	4,453	14,757	3,459	6,749	10,138	7,373	1,981	6,093	3,265
March	3,123	4,458	14,574	3,399	6,705	10,329	7,380	1,996	6,063	3,399
June	3,174	4,471	14,347	3,420	6,700	10,631	7,526	2,024	6,110	3,534
1995-96										
September	3,933	4,554	14,597	3,424	6,822	10,614	7,557	2,051	6,222	3,623
December	3,883	4,543	14,785	3,395	6,884	10,867	7,601	2,052	6,306	3,713
March	4,178	4,740	15,022	3,451	6,665	11,380	7,740	2,071	6,459	3,875
June	3,993	4,838	14,768	3,442	6,793	11,049	7,725	2,067	6,457	3,972
1996-97										
September	4,211	4,704	15,181	3,415	6,921	11,003	7,746	2,018	6,460	4,032
December	4,288	4,906	14,783	3,453	6,951	11,133	7,697	1,975	6,588	4,082
PERCENTAGE CHANGE FROM PREVIOUS QUARTER										
1995-96										
December	-1.3	-0.2	1.3	-0.8	0.9	2.4	0.6	0.0	1.4	2.5
March	7.6	4.3	1.6	1.6	-3.2	4.7	1.8	0.9	2.4	4.4
June	-4.4	2.1	-1.7	-0.3	1.9	-2.9	-0.2	-0.2	0.0	2.5
1996-97										
September	5.5	-2.8	2.8	-0.8	1.9	-0.4	0.3	-2.4	0.0	1.5
December	1.8	4.3	-2.6	1.1	0.4	1.2	-0.6	-2.1	2.0	1.2

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

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



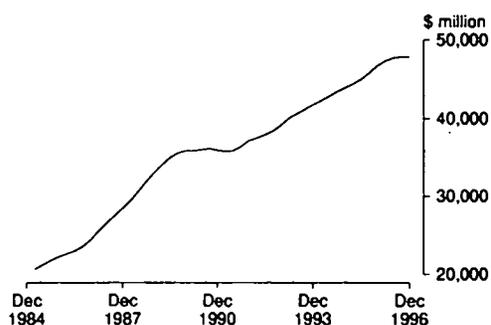
Source: ABS 5206.0

**TABLE 1.3. 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
1987-88	17,555	26,828	12,696	15,273	17,335	6,999	5,615	32,277	2,986	7,634	337,068
1988-89	19,469	27,388	12,863	15,483	18,558	7,302	6,038	33,446	3,827	8,060	356,665
1989-90	20,197	29,872	12,644	16,556	19,042	7,437	6,475	34,686	3,952	7,503	370,189
1990-91	19,264	29,502	12,841	16,541	19,885	7,541	6,465	35,736	3,799	8,024	365,466
1991-92	17,901	28,900	13,380	16,852	20,590	7,704	6,426	36,689	3,905	8,209	363,729
1992-93	16,909	31,012	13,660	18,173	20,862	7,820	6,579	37,792	4,262	8,178	373,435
1993-94	16,691	30,866	14,214	19,102	21,455	7,986	6,602	39,059	4,527	7,433	388,889
1994-95	16,955	33,102	14,803	19,338	21,908	8,506	7,026	40,470	5,316	7,583	406,017
1995-96	17,572	34,306	15,393	19,509	23,303	8,683	7,533	41,905	5,439	8,259	423,392
PERCENTAGE CHANGE FROM PREVIOUS YEAR											
1987-88	7.6	9.2	5.4	3.4	6.2	4.4	3.5	3.0	10.7	6.5	6.0
1988-89	10.9	2.1	1.3	1.4	7.1	4.3	7.5	3.6	28.2	5.6	5.8
1989-90	3.7	9.1	-1.7	6.9	2.6	1.8	7.2	3.7	3.3	-6.9	3.8
1990-91	-4.6	-1.2	1.6	-0.1	4.4	1.4	-0.2	3.0	-3.9	6.9	-1.3
1991-92	-7.1	-2.0	4.2	1.9	3.5	2.2	-0.6	2.7	2.8	2.3	-0.5
1992-93	-5.5	7.3	2.1	7.8	1.3	1.5	2.4	3.0	9.1	-0.4	2.7
1993-94	-1.3	-0.5	4.1	5.1	2.8	2.1	0.3	3.4	6.2	-9.1	4.1
1994-95	1.6	7.2	4.1	1.2	2.1	6.5	6.4	3.6	17.4	2.0	4.4
1995-96	3.6	3.6	4.0	0.9	6.4	2.1	7.2	3.5	2.3	8.9	4.3
SEASONALLY ADJUSTED (\$ MILLION)											
1994-95											
December	4,181	8,204	3,611	4,807	5,444	2,128	1,735	10,073	1,351	1,844	101,190
March	4,257	8,347	3,688	4,859	5,472	2,118	1,785	10,163	1,358	1,929	101,544
June	4,331	8,375	3,753	4,933	5,533	2,129	1,809	10,243	1,340	1,994	102,389
1995-96											
September	4,378	8,512	3,782	4,966	5,758	2,148	1,835	10,342	1,348	2,061	104,405
December	4,384	8,518	3,864	4,921	5,851	2,136	1,866	10,433	1,320	2,066	105,256
March	4,385	8,537	3,879	4,864	5,853	2,201	1,921	10,521	1,365	2,070	107,037
June	4,406	8,735	3,867	4,758	5,841	2,198	1,912	10,608	1,412	2,062	106,779
1996-97											
September	4,313	8,697	3,920	4,765	5,771	2,210	1,928	10,678	1,442	1,962	107,453
December	4,390	8,874	3,934	4,810	5,894	2,227	1,913	10,752	1,473	2,027	108,096
PERCENTAGE CHANGE FROM PREVIOUS QUARTER											
1995-96											
December	0.1	0.1	2.2	-0.9	1.6	-0.6	1.7	0.9	-2.1	0.2	0.8
March	0.0	0.2	0.4	-1.2	0.0	3.0	2.9	0.8	3.4	0.2	1.7
June	0.5	2.3	-0.3	-2.2	-0.2	-0.1	-0.5	0.8	3.4	-0.4	-0.2
1996-97											
September	-2.1	-0.4	1.4	0.1	-1.2	0.5	0.8	0.7	2.1	-4.8	0.6
December	1.8	2.0	0.4	0.9	2.1	0.8	-0.8	0.7	2.1	3.3	0.6

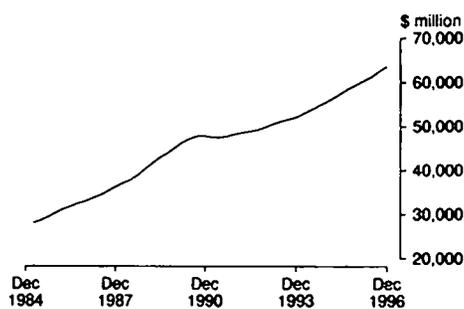
Source: Australian National Accounts: National Income, Expenditure and Product (5206.0).

TOTAL GROSS OPERATING SURPLUS  
Trend



Source: ABS 5206.0 Quarterly data

WAGES, SALARIES AND SUPPLEMENTS  
Trend



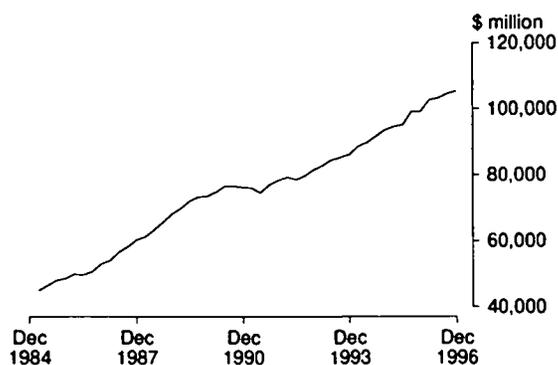
Source: ABS 5206.0 Quarterly data

TABLE 1.4. INCOME COMPONENTS OF GROSS DOMESTIC PRODUCT

Period	Wages salaries and supplements	Gross operating surplus				GDP at factor cost	Indirect taxes less subsidies	GDP(!) income based
		Private trading enterprises	Public trading enterprises	General government (a)	Financial enterprises			
ANNUAL (\$ MILLION)								
1987-88	146,763	102,008	13,453	5,784	-5,690	262,318	37,023	299,341
1988-89	163,782	118,545	14,857	6,120	-5,233	298,071	41,205	339,276
1989-90	182,329	128,668	14,942	6,586	-6,793	325,732	44,457	370,189
1990-91	189,981	126,747	16,641	6,983	-6,284	334,068	44,648	378,716
1991-92	193,727	129,474	18,413	7,224	-6,079	342,759	44,308	387,067
1992-93	200,851	135,945	18,925	7,423	-4,075	359,069	45,729	404,798
1993-94	211,208	143,742	19,698	7,587	-3,383	378,852	50,933	429,785
1994-95	224,567	152,676	20,730	7,762	-4,478	401,257	56,410	457,667
1995-96	240,162	165,494	19,077	7,938	-4,605	428,066	60,901	488,967
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1987-88	10.0	14.8	24.2	5.2	0.7	12.6	16.9	13.1
1988-89	11.6	16.2	10.4	5.8	-8.0	13.6	11.3	13.3
1989-90	11.3	8.5	0.6	7.6	29.8	9.3	7.9	9.1
1990-91	4.2	-1.5	11.4	6.0	-7.5	2.6	0.4	2.3
1991-92	2.0	2.2	10.6	3.5	-3.3	2.6	-0.8	2.2
1992-93	3.7	5.0	2.8	2.8	-33.0	4.8	3.2	4.6
1993-94	5.2	5.7	4.1	2.2	-17.0	5.5	11.4	6.2
1994-95	6.3	6.2	5.2	2.3	32.4	5.9	10.8	6.5
1995-96	6.9	8.4	-8.0	2.3	2.8	6.7	8.0	6.8
SEASONALLY ADJUSTED UNLESS FOOTNOTED (\$ MILLION)								
1994-95								
December	55,462	38,207	5,265	1,936	-1,094	99,776	14,096	113,872
March	56,865	37,925	5,432	1,946	-1,203	100,965	14,120	115,085
June	57,588	38,637	5,285	1,956	-1,156	102,310	14,303	116,613
1995-96								
September	58,635	40,715	4,887	1,968	-1,112	105,093	15,045	120,138
December	59,830	40,500	4,735	1,979	-1,148	105,896	15,025	120,921
March	60,314	42,171	4,635	1,989	-1,132	107,977	15,418	123,395
June	61,198	42,346	4,795	2,002	-1,169	109,172	15,409	124,581
1996-97								
September	62,873	42,208	4,736	2,015	-1,333	110,499	15,475	125,974
December	63,536	42,580	4,687	2,025	-1,341	111,487	15,987	127,474
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1995-96								
December	2.0	-0.5	-3.1	0.6	3.2	0.8	-0.1	0.7
March	0.8	4.1	-2.1	0.5	-1.4	2.0	2.6	2.0
June	1.5	0.4	3.5	0.7	3.3	1.1	-0.1	1.0
1996-97								
September	2.7	-0.3	-1.2	0.6	14.0	1.2	0.4	1.1
December	1.1	0.9	-1.0	0.5	0.6	0.9	3.3	1.2

(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

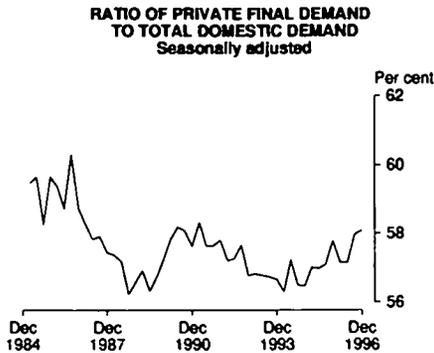


Source: ABS 5206.0 Quarterly data

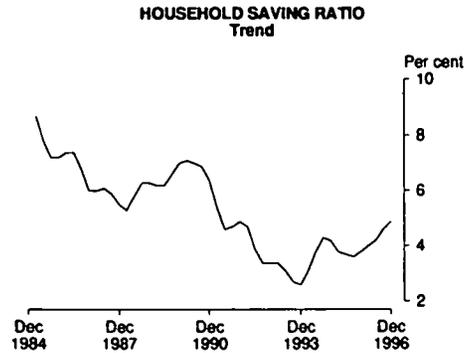
TABLE 1.5. NATIONAL INCOME AND OUTLAY ACCOUNT

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)								
1987-88	146,763	68,818	10,262	37,023	-1,604	243,946	227,427	16,519
1988-89	163,782	82,917	13,596	41,205	-2,133	276,441	252,003	24,438
1989-90	182,329	87,407	17,401	44,457	-2,229	299,021	278,444	20,577
1990-91	189,981	85,784	17,621	44,648	-2,307	305,099	296,167	8,932
1991-92	193,727	89,196	15,443	44,308	-2,097	313,885	313,786	99
1992-93	200,851	95,429	13,420	45,729	-542	329,131	329,031	100
1993-94	211,208	102,523	13,642	50,933	-66	351,088	343,361	7,727
1994-95	224,567	110,032	15,895	56,410	-393	375,507	362,867	12,640
1995-96	240,162	119,289	16,719	60,901	-1,043	404,676	385,859	18,817
SEASONALLY ADJUSTED (\$ MILLION)								
1994-95								
December	55,462	27,712	3,782	14,096	-179	93,667	89,537	4,130
March	56,865	27,390	3,819	14,120	-84	94,640	91,077	3,563
June	57,588	27,883	4,601	14,303	-144	95,317	93,283	2,034
1995-96								
September	58,635	29,490	4,077	15,045	-185	99,278	94,151	5,127
December	59,830	28,976	4,704	15,025	-223	99,350	96,259	3,091
March	60,314	30,449	3,805	15,418	-322	102,698	97,197	5,501
June	61,198	30,631	4,145	15,409	-303	103,396	98,107	5,289
1996-97								
September	62,873	30,178	4,088	15,475	-325	104,763	98,608	6,155
December	63,536	30,386	4,719	15,987	-324	105,514	99,525	5,989

(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).



Source: ABS 5206.0 Quarterly data

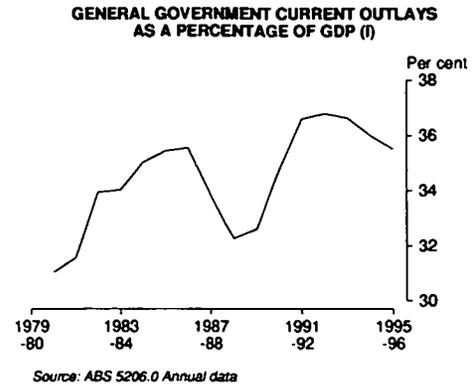
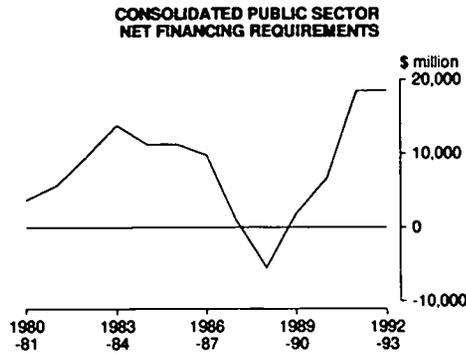


Source: ABS 5206.0 Quarterly data

TABLE 1.6. NATIONAL ACCOUNTS RATIOS AND INDEXES

Period	Ratios (per cent)					Indexes of hours worked and labour productivity (1989-90 = 100.0) (a)			
	Private final demand to total domestic demand	Private non-farm stocks to sales (b)	Household saving ratio	Corporate gross operating surplus to GNFPC (c)	Non-farm wages salaries and supplements to GNFPC (c)	Interest paid to household disposable income (d)	GDP(A) average per hour worked	GDP(P) production based per hour worked (e)	Market sector gross product per hour worked (e)
<b>ANNUAL</b>									
1987-88	77.1	104.1	6.0	15.7	57.5	7.0	100.4	98.6	97.6
1988-89	78.1	101.9	6.3	16.1	56.6	7.9	100.6	100.2	100.2
1989-90	77.4	100.8	6.4	15.7	57.5	9.0	100.0	100.0	100.0
1990-91	76.9	100.6	5.5	14.8	57.9	8.4	100.5	100.1	100.5
1991-92	76.7	96.5	4.5	14.8	57.5	6.7	103.7	102.2	103.6
1992-93	77.5	91.9	3.6	15.6	57.0	6.1	106.3	104.2	105.0
1993-94	78.1	89.2	3.5	16.6	56.8	5.4	108.5	106.2	108.2
1994-95	78.1	87.9	3.7	16.7	56.8	6.3	108.2	106.2	108.8
1995-96	78.6	87.8	3.9	17.0	57.3	6.9	110.0	108.1	113.1
<b>SEASONALLY ADJUSTED UNLESS FOOTNOTED</b>									
1994-95									
December	78.2	87.8	4.8	16.8	56.5	6.1	108.7	106.5	108.9
March	78.2	87.8	3.8	16.2	57.0	6.6	108.4	106.2	108.9
June	78.1	88.6	2.9	16.6	57.0	6.7	108.2	106.2	109.4
1995-96									
September	78.5	88.1	4.5	17.0	57.1	6.9	108.4	106.6	110.8
December	78.5	88.7	3.4	16.6	57.8	7.0	109.5	107.8	112.8
March	78.4	86.6	3.9	17.4	57.2	6.9	110.9	109.0	114.4
June	79.1	87.7	4.5	17.2	57.2	6.8	111.7	109.6	115.1
1996-97									
September	79.5	88.4	4.5	16.7	58.0	6.6	112.1	109.8	115.2
December	79.2	88.9	4.8	16.8	58.1	6.4	112.1	109.8	115.0

(a) : Trend data used instead of seasonally adjusted. (b) : Sales is defined as gross non-farm product plus imports of goods and services less changes in private non-farm stocks. (c) : Corporate gross operating surplus includes private corporate trading enterprises plus financial enterprises less imputed bank service charge. GNFPC = Gross non-farm product at factor cost. (d) : Interest paid component contains original data. (e) : By convention, zero productivity growth is assumed for industries in the non-market sector (mainly government and some service industries). Therefore, a better indicator of productivity change is provided by the series showing market sector constant price gross product per hour worked. Source: Australian National Accounts: National Income, Expenditure and Product (5206.0)



**TABLE 1.7. 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
	Commonwealth	State and local	Total				
ANNUAL (\$ MILLION)							
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	1,101	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	-5,342

(a) : The net financing requirements encompass governments' net borrowing, their call on cash reserves and the net change in other financial assets and liabilities. The financing requirements of public financial enterprises are excluded. The concept of *net public sector borrowing requirements* (net PSBR) used in Commonwealth Budget papers is the same as the ABS concept of net financing requirement. (b) : Total net financing requirements can vary from the sum components due to differences in the timing of the recording of payments and receipts, and unresolved errors and omissions in inter-sector transactions. (c) : The sum of the financing transactions components exceeds the net financing requirements as it includes net advances and increases in provisions. Source: *Government Financial Statistics, Australia* (5512.0) and *Public Finance Section ABS*.

**TABLE 1.8. SELECTED PUBLIC SECTOR AGGREGATES AS A PERCENTAGE OF GROSS DOMESTIC PRODUCT**

Period	General government									Net financing requirement (b)		
	Current outlays			Total outlays (a)			Revenue (a)			General government	Total	
	Final consumption expenditure	Total	Capital outlays	Commonwealth	State and local	Total	Taxes, fees and fines	Total				
								Commonwealth	State and local			
ANNUAL												
1987-88	17.5	33.8	2.9	26.8	16.3	36.8	31.6	27.3	13.9	34.9	-0.1	0.3
1988-89	16.7	32.3	2.7	24.7	14.9	35.0	31.4	26.3	13.5	34.6	-1.5	-1.6
1989-90	16.6	32.6	2.7	24.1	15.0	35.3	31.3	26.0	13.3	34.7	-1.3	0.5
1990-91	17.6	34.8	2.8	25.7	16.9	37.6	31.6	26.0	13.3	35.2	0.8	1.8
1991-92	18.5	36.6	3.6	27.0	21.2	40.2	30.0	24.3	13.0	33.7	4.9	4.8
1992-93	18.4	36.8	2.6	27.4	21.5	39.4	29.4	23.6	12.9	32.9	5.0	4.6
1993-94	18.0	36.6	na	na	na	na	29.6	23.6	13.3	33.3	na	2.6
1994-95	17.5	36.0					30.6	24.2	13.7	33.9		
1995-96	17.1	35.5					31.3	25.0	13.7	34.8		

(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).

## 2 INTERNATIONAL ACCOUNTS

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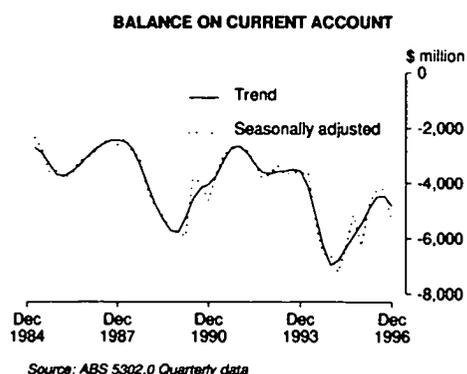
### RELATED PUBLICATIONS

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

*Balance of Payments, Australia (5302.0)*

*International Investment Position, Australia (5306.0)*

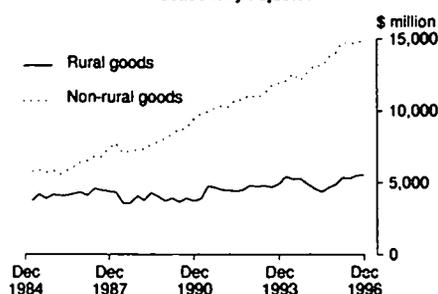
*International Trade in Goods and Services, Australia (5368.0)*



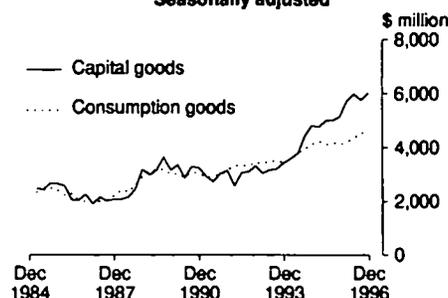
**TABLE 2.1. BALANCE OF PAYMENTS, CURRENT ACCOUNT (\$ MILLION)**

Period	Exports of goods	Imports of goods	Balance on goods	Net services	Balance on goods and services	Net income	Net unrequited transfers	Balance on current account
<b>ANNUAL</b>								
1987-88	41,515	-40,386	1,129	-2,281	-1,152	-10,527	1,604	-10,075
1988-89	43,894	-47,012	-3,118	-2,479	-5,597	-13,562	2,133	-17,026
1989-90	48,564	-50,992	-2,428	-3,874	-6,302	-17,181	2,229	-21,254
1990-91	52,155	-49,244	2,911	-2,196	715	-18,059	2,307	-15,037
1991-92	54,874	-51,077	3,797	-1,563	2,234	-15,609	2,097	-11,278
1992-93	60,022	-59,431	591	-1,663	-1,072	-13,739	542	-14,269
1993-94	63,822	-64,411	-589	-370	-959	-15,233	66	-16,126
1994-95	66,446	-74,715	-8,269	-459	-8,728	-18,506	393	-26,841
1995-96	75,306	-77,104	-1,798	1,240	-558	-20,596	1,043	-20,111
<b>SEASONALLY ADJUSTED (a)</b>								
1994-95								
December	16,254	-18,394	-2,140	-75	-2,215	-4,593	179	-6,629
March	17,041	-18,991	-1,950	-196	-2,146	-5,152	84	-7,214
June	17,515	-19,639	-2,124	-114	-2,238	-4,243	144	-6,337
1995-96								
September	18,325	-19,209	-884	297	-587	-4,735	185	-5,137
December	18,378	-19,004	-626	152	-474	-6,001	223	-6,252
March	19,477	-19,648	-171	314	143	-6,248	322	-4,783
June	18,896	-19,260	-364	470	106	-4,629	303	-4,220
1996-97								
September	18,941	-18,866	75	543	618	-5,121	325	-4,178
December	18,997	-19,579	-582	257	-325	-5,345	324	-5,346

(a) : Quarterly seasonally adjusted estimates are from *Balance of Payments, Australia* (5302.0) — issued quarterly. The quarterly estimates for goods and services are not necessarily consistent with the corresponding monthly seasonally adjusted estimates, obtained from *International Trade in Goods and Services, Australia* (5301.0) — issued monthly. The differences are to (1) data revisions to the original monthly data not feeding into the quarterly 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* (5302.0).

COMPONENTS OF EXPORTS OF GOODS  
AT AVERAGE 1989-90 PRICES  
Seasonally adjusted

Source: ABS 5302.0 Quarterly data

COMPONENTS OF IMPORTS OF GOODS  
AT AVERAGE 1989-90 PRICES  
Seasonally adjusted

Source: ABS 5302.0 Quarterly data

TABLE 2.2. INTERNATIONAL TRADE IN GOODS AND SERVICES AT AVERAGE 1989-90 PRICES (\$ MILLION)

Period	Exports				Imports					Total goods and services	Balance goods and services	
	Rural goods	Non- rural goods	Total goods	Total services	Total goods and services	Consum- tion goods	Capital goods	Intermed- iate and other goods	Total goods			Total services
ANNUAL												
1987-88	16,759	29,146	45,905	10,784	56,689	-9,006	-8,385	-21,590	-38,981	-12,331	-51,312	5,377
1988-89	15,925	29,671	45,596	11,868	57,464	-11,826	-11,797	-25,270	-48,893	-14,723	-63,616	-6,152
1989-90	15,344	33,220	48,564	12,023	60,587	-12,177	-13,078	-25,736	-50,992	-15,897	-66,889	-6,302
1990-91	16,439	38,051	54,490	12,944	67,434	-12,046	-12,273	-24,160	-48,479	-14,823	-63,302	4,132
1991-92	18,158	41,647	59,805	13,640	73,445	-12,869	-11,890	-25,969	-50,728	-14,898	-65,626	7,819
1992-93	18,960	44,041	63,001	14,770	77,771	-13,735	-12,713	-28,797	-55,245	-15,228	-70,473	7,298
1993-94	20,365	48,356	68,721	17,195	85,916	-14,371	-14,127	-31,488	-59,986	-16,295	-76,281	9,635
1994-95	19,088	51,040	70,128	18,816	88,944	-16,448	-19,084	-36,385	-71,917	-17,865	-89,782	-838
1995-96	20,540	57,144	77,684	20,833	98,517	-16,872	-21,885	-37,527	-76,284	-18,351	-94,635	3,882
PERCENTAGE CHANGE FROM PREVIOUS YEAR												
1987-88	-2.9	11.9	6.0	21.0	8.6	11.8	-0.3	12.1	9.1	13.7	10.2	na
1988-89	-5.0	1.8	-0.7	10.1	1.4	31.3	40.7	17.0	25.4	19.4	24.0	
1989-90	-3.6	12.0	6.5	1.3	5.4	3.0	10.9	1.8	4.3	8.0	5.1	
1990-91	7.1	14.5	12.2	7.7	11.3	-1.1	-6.2	-6.1	-4.9	-6.8	-5.4	
1991-92	10.5	9.5	9.8	5.4	8.9	6.8	-3.1	7.5	4.6	0.5	3.7	
1992-93	4.4	5.7	5.3	8.3	5.9	6.7	6.9	10.9	8.9	2.2	7.4	
1993-94	7.4	9.8	9.1	16.4	10.5	4.6	11.1	9.3	8.6	7.0	8.2	
1994-95	-6.3	5.6	2.0	9.4	3.5	14.5	35.1	15.6	19.9	9.6	17.7	
1995-96	7.6	12.0	10.8	10.7	10.8	2.6	14.7	3.1	6.1	2.7	5.4	
SEASONALLY ADJUSTED												
1994-95												
December	4,947	12,693	17,640	4,645	22,285	-4,136	-4,817	-9,000	-17,953	-4,476	-22,429	-144
March	4,621	13,172	17,793	4,746	22,539	-4,256	-4,775	-9,380	-18,411	-4,549	-22,960	-421
June	4,392	13,078	17,470	4,857	22,327	-4,125	-5,017	-9,249	-18,391	-4,451	-22,842	-515
1995-96												
September	4,698	13,728	18,426	5,104	23,530	-4,161	-5,024	-9,128	-18,313	-4,427	-22,740	790
December	4,919	14,064	18,983	5,114	24,097	-4,144	-5,160	-9,189	-18,493	-4,546	-23,039	1,058
March	5,372	14,755	20,127	5,271	25,398	-4,211	-5,732	-9,677	-19,620	-4,614	-24,234	1,164
June	5,333	14,662	19,995	5,357	25,352	-4,384	-6,989	-9,551	-19,924	-4,792	-24,716	636
1996-97												
September	5,549	14,741	20,290	5,430	25,720	-4,542	-5,772	-9,508	-19,822	-4,743	-24,565	1,155
December	5,562	14,917	20,479	5,441	25,920	-4,656	-6,034	-10,239	-20,929	-4,961	-25,890	30
PERCENTAGE CHANGE FROM PREVIOUS QUARTER												
1995-96												
December	4.7	2.4	3.0	0.2	2.4	-0.4	2.7	0.7	1.0	2.7	1.3	na
March	9.2	4.9	6.0	3.1	5.4	1.6	11.1	5.3	6.1	1.5	5.2	
June	-0.7	-0.6	-0.7	1.6	-0.2	4.1	4.5	-1.3	1.5	3.9	2.0	
1996-97												
September	4.1	0.5	1.5	1.4	1.5	3.6	-3.6	-0.5	-0.5	-1.0	-0.6	
December	0.2	1.2	0.9	0.2	0.8	2.5	4.5	7.7	5.6	4.6	5.4	

Source: Balance of Payments, Australia (5302.0).

TABLE 2.3. INTERNATIONAL TRADE IN GOODS AND SERVICES

Period	Exports				Imports							Total goods and services	Balance on goods and services
	Rural goods	Non- rural goods	Total goods	Total services	Total goods and services	Con- sumption goods	Capital goods	Intermed- iate and other goods	Total goods	Total services			
ANNUAL (\$ MILLION)													
1987-88	15,341	26,174	41,515	9,862	51,377	-9,381	-9,083	-21,922	-40,386	-12,144	-52,530	-1,150	
1988-89	16,069	27,825	43,894	11,196	55,090	-11,464	-11,540	-24,008	-47,012	-13,679	-60,691	-5,595	
1989-90	15,344	33,220	48,564	12,023	60,587	-12,178	-13,077	-25,737	-50,992	-15,896	-66,888	-6,298	
1990-91	14,022	38,133	52,155	13,681	65,836	-12,305	-12,317	-24,622	-49,244	-15,872	-65,116	717	
1991-92	15,603	39,271	54,874	14,584	69,458	-13,669	-11,897	-25,511	-51,077	-16,147	-67,224	2,234	
1992-93	17,080	42,942	60,022	15,947	75,969	-15,926	-13,655	-29,850	-69,431	-17,610	-77,041	-1,072	
1993-94	18,445	45,377	63,822	18,603	82,425	-17,233	-14,843	-32,335	-64,411	-18,973	-83,384	-959	
1994-95	19,045	47,401	66,446	20,247	86,693	-19,418	-18,541	-36,756	-74,715	-20,706	-95,421	-8,728	
1995-96	21,300	54,006	75,306	22,964	98,270	-19,860	-19,183	-38,061	-77,104	-21,724	-98,828	-558	
PERCENTAGE CHANGE FROM PREVIOUS YEAR													
1987-88	16.3	14.6	15.2	26.6	17.2	11.5	-3.2	13.3	8.7	14.1	9.9	na	
1988-89	4.7	6.3	5.7	13.5	7.2	22.2	27.1	9.5	16.4	12.6	15.5		
1989-90	-4.5	19.4	10.6	7.4	10.0	6.2	13.3	7.2	8.5	16.2	10.2		
1990-91	-8.6	14.8	7.4	13.8	8.7	1.0	-6.8	-4.3	-3.4	-0.2	-2.6		
1991-92	11.3	3.0	5.2	6.6	5.5	11.1	-3.4	3.6	3.7	1.7	3.2		
1992-93	9.5	9.3	9.4	9.3	9.4	16.5	14.8	17.0	16.4	9.1	14.6		
1993-94	8.0	5.7	6.3	16.7	8.5	8.2	8.7	8.3	8.4	7.7	8.2		
1994-95	3.3	4.5	4.1	8.8	5.2	12.7	24.9	13.7	16.0	9.1	14.4		
1995-96	11.8	13.9	13.3	13.4	13.4	2.3	3.5	3.6	3.2	4.9	3.6		
SEASONALLY ADJUSTED (\$ MILLION)													
1995-96													
January	2,031	4,537	6,568	1,935	8,503	-1,634	-1,737	-3,319	-6,690	-1,829	-8,519	-16	
February	1,855	4,553	6,408	1,953	8,361	-1,688	-1,775	-3,247	-6,710	-1,771	-8,481	-120	
March	1,795	4,591	6,386	2,004	8,390	-1,538	-1,666	-3,121	-6,325	-1,862	-8,187	203	
April	1,872	4,619	6,491	1,982	8,473	-1,665	-1,696	-3,235	-6,596	-1,848	-8,444	29	
May	1,799	4,483	6,282	1,872	8,154	-1,694	-1,708	-3,071	-6,473	-1,848	-8,321	-167	
June	1,849	4,611	6,460	2,002	8,462	-1,662	-1,606	-3,046	-6,314	-1,843	-8,157	305	
1996-97													
July	1,793	4,475	6,268	2,103	8,371	-1,685	-1,421	-3,051	-6,157	-1,833	-7,990	381	
August	1,927	4,455	6,382	1,972	8,354	-1,802	-1,473	-2,956	-6,231	-1,867	-8,098	256	
September	1,808	4,457	6,265	1,974	8,239	-1,730	-1,537	-3,030	-6,297	-1,853	-8,150	89	
October	1,709	4,601	6,310	2,024	8,334	-1,691	-1,397	-3,253	-6,341	-1,913	-8,254	80	
November	1,718	4,373	6,091	2,039	8,130	-1,751	-1,515	-3,201	-6,467	-1,841	-8,308	-178	
December	1,841	4,698	6,539	2,073	8,612	-1,743	-1,410	-3,266	-6,419	-1,892	-8,311	301	
January	1,998	4,575	6,573	2,047	8,620	-1,732	-1,809	-3,250	-6,791	-1,904	-8,695	-75	
February	2,074	4,876	6,950	2,188	9,138	-1,872	-1,573	-3,443	-6,888	-1,935	-8,823	315	
March	1,858	4,475	6,333	2,141	8,474	-1,738	-1,602	-3,219	-6,559	-2,018	-8,577	-103	
PERCENTAGE CHANGE FROM PREVIOUS MONTH													
1996-97													
September	-6.2	0.0	-1.8	0.1	-1.4	-4.0	4.3	2.5	1.1	-0.7	0.6	na	
October	-5.5	3.2	0.7	2.5	1.2	-2.3	-9.1	7.4	0.7	3.2	1.3		
November	0.5	-5.0	-3.5	0.7	-2.4	3.5	8.4	-1.6	2.0	-3.8	0.7		
December	7.2	7.4	7.4	1.7	5.9	-0.5	-6.9	2.0	-0.7	2.8	0.0		
January	8.5	-2.6	0.5	-1.3	0.1	-0.6	28.3	-0.5	5.8	0.6	4.6		
February	3.8	6.6	5.7	6.9	6.0	8.1	-13.0	5.9	1.4	1.6	1.5		
March	-10.4	-8.2	-8.9	-2.1	-7.3	-7.2	1.8	-6.5	-4.8	4.3	-2.8		

Source: *International Trade in Goods and Services, Australia* (5368.0).

TABLE 2.4. EXPORTS OF GOODS BY COMMODITY GROUP

INTERNATIONAL  
ACCOUNTS

Period	Rural					Manufacturing				Total manufacturing
	Meat and meat preparations	Cereal grains and cereal preparations	Sugar, sugar and preparations and honey	Wool and sheepskins	Other rural	Total rural	Machinery	Transport equipment	Manufactures nec	
ORIGINAL (\$ MILLION)										
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	6,922	19,045	6,035	2,047	7,907	15,989
1995-96	3,292	4,926	1,712	3,664	7,706	21,300	7,119	2,500	8,755	18,374
1995-96										
January	208	600	122	269	588	1,787	440	137	589	1,166
February	245	603	43	282	548	1,721	526	162	704	1,392
March	317	600	56	356	622	1,951	710	329	798	1,837
April	240	537	85	311	667	1,840	517	172	701	1,390
May	245	567	41	285	761	1,899	603	254	785	1,642
June	217	430	57	322	736	1,762	592	201	734	1,527
1996-97										
July	227	378	267	260	694	1,826	620	211	744	1,575
August	212	389	289	250	698	1,838	604	181	780	1,565
September	208	356	201	282	675	1,722	581	188	808	1,577
October	249	379	235	346	665	1,874	590	352	777	1,719
November	277	349	152	364	658	1,800	611	293	804	1,708
December	241	574	101	352	662	1,930	642	328	765	1,735
January	186	656	94	273	550	1,759	370	179	572	1,121
February	248	682	85	300	608	1,923	510	285	697	1,492
March	259	684	57	359	661	2,020	620	268	801	1,689
Minerals and Metals										
Period	Metal ores and minerals	Coal, coke and briquettes	Other mineral fuels	Gold	Other metals	Total minerals and metals	Other non rural	Total exports of goods		
ORIGINAL (\$ MILLION)										
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	7,968	6,936	3,794	4,907	6,097	29,702	1,710	66,446		
1995-96	9,088	7,843	4,165	5,697	6,799	33,592	2,040	75,306		
1995-96										
January	724	643	353	580	517	2,817	140	5,910		
February	650	604	342	449	514	2,559	178	5,850		
March	870	698	330	387	583	2,868	202	6,858		
April	697	645	385	499	528	2,754	203	6,187		
May	761	713	339	533	571	2,917	194	6,652		
June	888	613	377	440	528	2,846	162	6,297		
1996-97										
July	689	609	426	641	515	2,880	208	6,489		
August	825	648	344	425	513	2,755	191	6,349		
September	717	643	356	431	543	2,690	201	6,190		
October	767	687	461	484	474	2,873	203	6,669		
November	722	664	424	364	485	2,659	160	6,327		
December	828	658	460	425	470	2,841	172	6,678		
January	709	762	418	480	503	2,872	190	5,942		
February	714	640	505	375	498	2,732	189	6,336		
March	816	620	410	367	473	2,686	202	6,597		

Source: *International Trade in Goods and Services, Australia* (5368.0).

TABLE 2.5. IMPORTS OF GOODS BY COMMODITY GROUP

Period	Consumption goods					Capital goods					
	Food and beverages mainly for consump- tion	Non- industrial transport equipment	Textiles, clothing and footwear	Toys, books and leisure goods	Other consump- tion goods (a)	Total con- sumption goods	Machinery and industrial equipment	Industrial ADP equipment nes	Other transport equipment nes	Other capital goods (b)	Total capital goods
	ORIGINAL (\$ MILLION)										
1987-88	1,454	1,556	1,264	1,318	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	1,959	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	2,545	6,957	19,418	7,897	3,232	2,714	4,698	18,541
1995-96	2,760	4,436	2,726	2,534	7,404	19,860	8,326	3,593	2,214	5,050	19,183
1995-96											
January	252	277	261	190	550	1,530	740	263	158	403	1,564
February	215	325	293	191	561	1,585	712	274	193	410	1,589
March	203	295	225	170	559	1,452	653	283	186	389	1,511
April	209	368	207	173	596	1,553	669	327	198	414	1,608
May	220	411	194	192	624	1,641	719	361	191	455	1,726
June	193	319	155	167	510	1,344	673	342	178	387	1,580
1996-97											
July	263	435	284	244	712	1,938	702	331	167	370	1,570
August	255	498	264	223	670	1,910	709	260	166	415	1,550
September	225	389	244	250	694	1,802	652	314	145	454	1,565
October	283	483	244	273	794	2,077	716	270	170	441	1,597
November	240	412	227	236	766	1,881	662	271	161	478	1,572
December	264	499	201	186	580	1,730	687	281	153	372	1,493
January	243	342	263	177	539	1,564	688	267	298	301	1,554
February	225	364	303	180	598	1,670	600	253	159	308	1,320
March	219	407	210	168	540	1,544	645	335	174	373	1,527

(a) : Includes Consumption goods nes and Household electrical items. (b) : Includes Capital goods nes, Telecommunications equipment and Civil aircraft.

Period	Intermediate and other goods										
	Fuels and lubricants	Parts for transport equipment	Parts for ADP equipment	Other parts for capital goods	Organic and inorganic chemicals	Textile yarn and fabrics	Plastics	Processed industrial supplies nes	Other (c)	Total inter- mediate and other goods	Total imports of goods
	ORIGINAL (\$ MILLION)										
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	74,715
1995-96	4,163	4,600	1,857	6,393	2,754	1,922	1,685	8,793	5,894	38,061	77,104
1995-96											
January	387	397	160	539	274	167	151	755	532	3,362	6,456
February	376	373	157	525	215	151	131	710	452	3,090	6,264
March	374	362	162	526	248	142	128	752	444	3,138	6,101
April	425	394	156	490	243	141	124	745	433	3,151	6,312
May	391	419	154	557	232	172	133	771	470	3,299	6,666
June	321	334	137	459	195	143	111	588	360	2,648	5,572
1996-97											
July	412	490	161	565	264	182	145	779	442	3,440	6,948
August	304	415	135	535	199	158	135	744	466	3,091	6,551
September	254	386	138	526	241	162	134	747	438	3,026	6,393
October	541	383	137	582	269	159	146	786	486	3,489	7,163
November	416	378	136	558	207	151	127	745	466	3,184	6,637
December	501	340	133	503	203	128	120	697	393	3,018	6,241
January	514	370	129	543	269	156	126	727	450	3,284	6,402
February	481	329	134	526	205	141	126	703	484	3,129	6,119
March	397	340	146	514	219	119	123	703	452	3,013	6,084

(c) : Includes Other goods; Food and beverages, mainly for industry; Primary industrial supplies nes; Paper and paperboard; Iron and steel and Non-monetary gold. Source: International Trade in Goods and Services, Australia (5368.0).

TABLE 2.6. SERVICES

INTERNATIONAL  
ACCOUNTS

Period	Exports				Imports					
	Shipment	Other transportation (a)	Travel	Other services (a)	Total services	Shipment	Other transportation (a)	Travel	Other services (a)	Total services
ORIGINAL (\$ MILLION)										
1987-88	515	3,044	3,777	2,526	9,862	-2,922	-2,509	-3,506	-3,207	-12,144
1988-89	513	3,178	4,577	2,928	11,196	-3,249	-2,912	-4,059	-3,456	-13,679
1989-90	510	3,415	4,639	3,459	12,023	-3,444	-3,395	-4,799	-4,261	-15,896
1990-91	571	3,845	5,351	3,914	13,681	-3,189	-3,373	-4,827	-4,483	-15,872
1991-92	569	4,096	5,939	3,980	14,584	-3,257	-3,586	-4,626	-4,678	-16,147
1992-93	614	4,640	6,553	4,140	15,947	-3,772	-3,698	-4,985	-5,155	-17,610
1993-94	1,101	4,617	7,910	4,975	18,603	-3,854	-4,390	-6,157	-6,572	-18,973
1994-95	1,139	5,401	9,500	4,207	20,247	-4,384	-5,406	-6,774	-6,142	-20,706
1995-96	1,233	5,891	11,007	4,833	22,964	-4,429	-5,609	-6,434	-6,252	-21,724
1995-96										
January	98	519	1,226	412	2,255	-358	-476	-617	-437	-1,888
February	99	518	1,433	415	2,465	-357	-410	-429	-423	-1,619
March	100	522	991	415	2,028	-380	-447	-605	-437	-1,769
April	96	459	913	413	1,881	-379	-442	-549	-418	-1,788
May	97	461	687	425	1,670	-387	-472	-613	-434	-1,806
June	97	462	788	446	1,793	-302	-500	-614	-451	-1,867
1996-97										
July	84	479	1,215	431	2,209	-400	-488	-632	-470	-1,990
August	83	479	805	433	1,800	-389	-460	-582	-458	-1,889
September	83	478	722	433	1,716	-362	-478	-685	-472	-1,997
October	84	516	930	478	2,008	-412	-453	-604	-603	-1,972
November	85	519	916	474	1,984	-370	-420	-512	-481	-1,783
December	84	519	1,032	494	2,129	-351	-458	-556	-511	-1,876
January	90	519	1,326	459	2,384	-343	-478	-688	-473	-1,982
February	90	519	1,622	454	2,585	-340	-429	-475	-455	-1,699
March	90	519	1,084	460	2,153	-345	-469	-563	-472	-1,849

(a) : From July 1994, estimates of agency and advertising services provided to resident and non-resident transport operators are included in *Other transportation*. Prior to this they are included in *Other services*. Source: *International Trade in Goods and Services, Australia* (5368.0).

TABLE 2.7. CAPITAL ACCOUNT AND BALANCING ITEM

Period	Official			Non-official						Total non-official	Balance on capital account	Balancing item
	General government	Reserve Bank	Total	Foreign investment in Australia			Australian investment abroad					
				Direct investment	Portfolio and other investment		Direct investment	Portfolio and other investment				
					Total	Total		Total	Total			
ANNUAL (\$ MILLION)												
1987-88	4,325	-3,932	393	8,112	16,207	24,318	-10,146	-2,666	-12,812	11,505	11,900	-1,824
1988-89	3,012	-873	2,139	12,190	17,618	29,806	-6,624	-5,262	-11,886	17,921	20,060	-3,034
1989-90	3,644	-2,132	1,512	7,489	13,921	21,410	-2,355	-1,389	-3,743	17,667	19,178	2,076
1990-91	-281	-1,450	-1,731	7,316	13,008	20,323	937	-3,482	-2,547	17,777	16,049	-1,010
1991-92	1,852	3,950	5,802	6,835	8,131	14,968	-2,534	-4,036	-6,572	8,396	14,198	-2,920
1992-93	10,315	3,988	14,303	5,470	1,959	7,428	-2,843	-5,206	-8,048	-621	13,683	587
1993-94	6,586	-1,086	5,500	5,811	14,714	20,525	-6,175	-7,919	-14,093	6,432	11,932	4,193
1994-95	10,424	1,994	12,418	7,295	4,736	12,030	-3,823	1,927	-1,898	10,132	22,551	4,290
1995-96	3,091	-833	2,258	14,947	23,836	38,783	-9,021	-9,540	-18,561	20,222	22,480	-2,372
QUARTERLY ORIGINAL (\$ MILLION)												
1994-95												
December	7,410	936	8,346	-1,958	-3,554	-6,512	-1,113	976	-138	-6,650	2,697	3,574
March	-1,797	-519	-2,316	3,187	3,448	6,634	-431	-947	-1,378	5,256	2,940	3,391
June	2,276	1,024	3,300	2,847	4,220	7,067	-549	-913	-1,463	5,604	8,904	-2,638
1995-96												
September	1,034	337	1,371	2,618	5,076	7,694	39	-1,997	-1,958	5,736	7,107	-467
December	2,827	-1,297	1,530	10,494	2,648	13,142	-4,541	-2,641	-7,182	5,960	7,490	-1,567
March	-114	1,346	1,232	2,109	7,152	9,261	-6,641	-1,834	-7,475	1,786	3,018	561
June	-656	-1,219	-1,875	-274	8,960	8,686	1,122	-3,068	-1,946	6,740	4,865	-899
1996-97												
September	552	-2,891	-2,339	4,008	1,672	5,680	2,794	124	2,918	8,598	6,259	-391
December	2,079	-350	1,729	1,892	3,820	5,712	-210	-2,019	-2,229	3,483	5,212	-126

Source: Balance of Payments, Australia, (5302.0).

TABLE 2.8. INTERNATIONAL INVESTMENT POSITION AT END OF PERIOD

Period	Foreign investment in Australia				Australian investment abroad				Net international investment position (a)			Net foreign liabilities	
	Equity	Borrowing	Other	Total	Equity	Reserve assets and lending		Other	Total	Net equity	Net debt		Net other
						Equity	Lending						
ANNUAL (\$ MILLION)													
1987-88	70,217	123,122	7,454	200,792	41,393	26,873	6,353	74,619	28,824	96,248	1,101	126,173	
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	97,414	162,770	6,425	266,609	57,255	31,116	7,851	96,221	40,159	131,654	-1,426	170,388	
1990-91	105,652	178,774	6,401	290,827	55,609	36,719	7,666	99,994	50,043	142,055	-1,265	190,833	
1991-92	112,382	192,148	6,865	311,395	65,933	38,127	6,644	110,704	46,449	154,021	221	200,691	
1992-93	124,327	210,615	6,921	341,862	76,798	41,404	7,513	125,716	47,528	169,211	-693	216,147	
1993-94	156,539	206,917	9,035	372,490	81,911	42,661	9,330	133,902	74,628	164,256	-295	238,589	
1994-95	167,675	223,681	10,792	402,148	90,887	42,204	8,317	141,409	76,788	181,477	2,475	260,739	
1995-96	190,550	236,012	10,978	437,540	94,620	48,476	8,863	151,959	95,930	187,535	2,115	285,580	
ORIGINAL (\$ MILLION)													
1994-95													
December	159,350	204,025	10,137	373,512	79,103	39,235	7,856	126,193	80,247	164,790	2,281	247,319	
March	160,790	213,006	10,296	384,093	84,729	44,558	8,182	137,469	76,062	168,448	2,114	246,624	
June	167,675	223,681	10,792	402,148	90,887	42,204	8,317	141,409	76,788	181,477	2,475	260,739	
1995-96													
September	177,896	219,931	11,396	409,223	90,211	39,363	8,095	137,669	87,685	180,568	3,300	271,554	
December	183,897	231,460	11,149	426,506	94,168	45,041	8,567	147,776	89,729	186,419	2,581	278,729	
March	188,230	231,064	11,109	430,403	95,719	44,733	8,802	149,253	92,512	186,331	2,307	281,150	
June	190,550	236,012	10,978	437,540	94,620	48,476	8,863	151,959	95,930	187,535	2,115	285,580	
1996-97													
September	194,409	240,517	10,245	445,171	98,241	44,475	8,751	151,467	96,168	196,042	1,494	293,704	
December	202,136	248,453	10,786	461,375	101,127	46,086	9,560	156,773	101,009	202,367	1,226	304,602	

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

TABLE 2.9. LEVELS OF FOREIGN DEBT AT END OF PERIOD

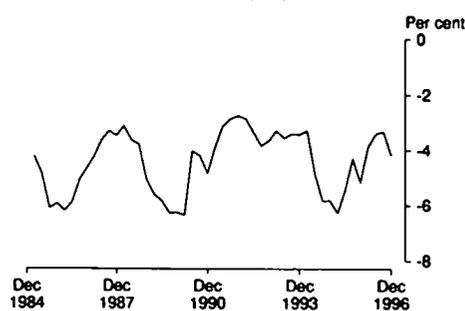
Period	Public Sector Debt							Net foreign debt (a)	
	General government and Reserve Bank		Public trading and financial enterprises		Private sector debt	Total gross debt	Reserve assets		Lending abroad
	Bank	Reserve	enterprises	Total					
ANNUAL (\$ MILLION)									
1987-88	33,128	23,736	56,865	66,257	123,122	20,182	6,691	96,248	
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	90,803	162,770	21,871	9,245	131,654	
1990-91	41,930	33,010	74,940	103,834	178,774	24,047	12,672	142,055	
1991-92	46,288	33,681	79,969	112,179	192,148	22,240	15,887	154,021	
1992-93	60,741	35,114	95,855	114,760	210,615	20,823	20,581	169,211	
1993-94	62,607	33,174	95,781	111,134	206,917	20,661	22,000	164,256	
1994-95	75,037	25,080	100,117	123,563	223,681	20,184	22,020	181,477	
1995-96	78,251	19,666	97,917	138,093	236,012	19,059	29,417	187,535	
ORIGINAL (\$ MILLION)									
1994-95									
December	71,688	30,369	102,057	101,968	204,025	18,417	20,818	164,790	
March	71,096	26,240	97,336	115,670	213,006	21,240	23,318	168,448	
June	75,037	25,080	100,117	123,563	223,681	20,184	22,020	181,477	
1995-96									
September	76,214	23,471	99,685	120,247	219,931	18,659	20,704	180,568	
December	80,945	19,661	100,606	130,856	231,460	20,067	24,974	186,419	
March	78,457	17,923	96,380	134,684	231,064	17,935	26,798	186,331	
June	78,251	19,666	97,917	138,093	236,012	19,059	29,417	187,535	
1996-97									
September	80,849	13,490	94,339	146,178	240,517	21,921	22,554	196,042	
December	85,037	14,779	99,816	148,637	248,453	21,848	24,238	202,367	

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

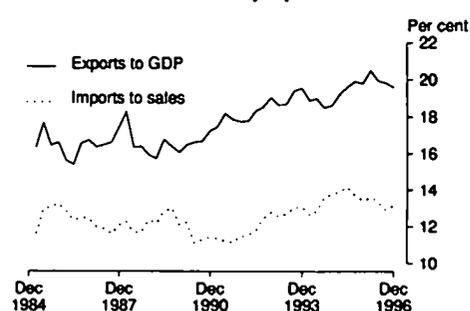
TABLE 2.10. INVESTMENT INCOME

Period	Payable on foreign investment in Australia				Receivable on Australian investment abroad				Net investment income payable (a)			
	Interest			Total	Interest			Total	Interest		Net equity income (c)	Total
	Borrow- ing	Other (b)	Equity income (c)		Reserve assets and lending	Other (b)	Equity income (c)		Net debt	Net other (b)		
ANNUAL (\$ MILLION)												
1987-88	8,844	35	4,222	13,101	1,051	104	2,479	3,634	7,793	-69	1,743	9,467
1988-89	10,821	269	5,242	16,332	1,267	105	2,540	3,912	9,554	164	2,702	12,420
1989-90	14,379	370	5,231	19,981	1,849	154	1,958	3,961	12,531	215	3,274	16,020
1990-91	14,819	170	5,186	20,176	2,254	120	848	3,224	12,565	50	4,337	16,952
1991-92	13,318	93	4,729	18,141	2,386	54	1,263	3,704	10,932	39	3,467	14,439
1992-93	11,342	85	6,555	17,983	2,181	21	3,057	5,256	9,164	64	3,498	12,727
1993-94	10,947	89	7,991	19,027	1,677	31	3,221	4,928	9,273	57	4,770	14,099
1994-95	11,566	53	11,680	23,298	1,763	53	4,170	5,986	9,802	1	7,512	17,314
1995-96	12,858	56	12,843	25,757	1,839	70	4,460	6,369	11,020	-15	8,382	19,389
ORIGINAL (\$ MILLION)												
1994-95												
December	2,585	12	3,190	5,786	344	9	1,186	1,539	2,241	3	2,004	4,247
March	3,143	18	2,913	6,074	542	15	666	1,223	2,601	3	2,247	4,852
June	2,977	12	2,732	5,721	518	19	1,329	1,867	2,458	-7	1,404	3,855
1995-96												
September	3,218	13	3,134	6,365	446	4	1,294	1,745	2,772	8	1,840	4,620
December	3,228	14	3,829	7,071	518	15	914	1,446	2,711	-1	2,915	5,625
March	3,413	16	3,067	6,496	473	28	1,100	1,602	2,940	-12	1,966	4,895
June	2,999	13	2,813	5,825	402	23	1,152	1,576	2,597	-10	1,661	4,249
1996-97												
September	3,362	na	3,079	6,441	497	na	962	1,459	2,865	na	2,117	4,982
December	3,073		3,398	6,471	493		963	1,456	2,580		2,435	5,015

(a) : Equals income payable on foreign investment in Australia less income receivable on Australian investment abroad. (b) : From September 1996, interest payable and receivable is not comparable with prior periods. (c) : 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

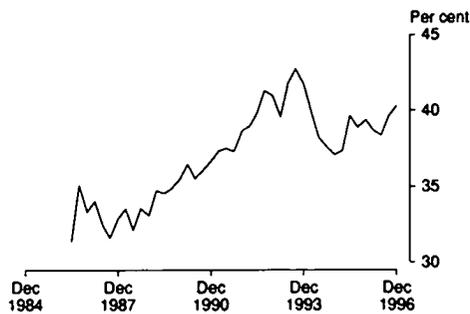
**TABLE 2.11. BALANCE OF PAYMENTS RATIOS (a)**

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)						
1987-88	-3.4	17.2	11.9	23.2	22.5	54.3
1988-89	-5.0	16.2	12.3	24.4	24.5	51.1
1989-90	-5.7	16.4	12.1	23.9	25.6	50.5
1990-91	-4.0	17.4	11.3	25.0	25.0	50.0
1991-92	-2.9	17.9	11.5	26.8	23.3	49.9
1992-93	-3.5	18.8	12.6	26.8	23.0	50.2
1993-94	-3.8	19.2	12.9	26.8	23.0	50.2
1994-95	-5.9	18.9	13.9	26.0	24.8	49.2
1995-96	-4.1	20.1	13.5	25.8	24.9	49.4
SEASONALLY ADJUSTED (PER CENT)						
1994-95						
December	-5.8	18.6	13.8	26.1	25.8	48.1
March	-6.3	19.2	13.9	26.2	24.1	49.8
June	-5.4	19.6	14.2	25.6	24.6	49.8
1995-96						
September	-4.3	19.9	13.7	26.1	24.1	49.8
December	-5.2	19.8	13.4	25.9	24.6	49.5
March	-3.9	20.5	13.6	25.0	25.4	49.6
June	-3.4	20.0	13.3	26.0	25.5	48.5
1996-97						
September	-3.3	19.8	12.9	27.6	24.1	48.4
December	-4.2	19.6	13.2	27.0	23.2	49.8

(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).

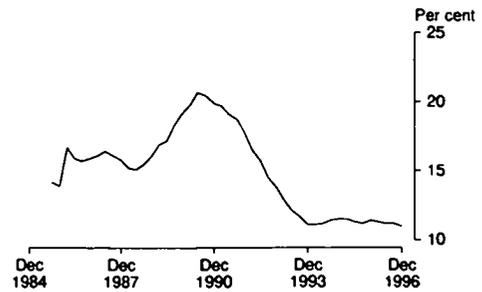
**INTERNATIONAL  
ACCOUNTS**

**NET FOREIGN DEBT TO GDP(I)**



Source: ABS 5206.0, 5306.0 Quarterly data

**NET FOREIGN DEBT SERVICING**



Source: ABS 5306.0 Quarterly data

**TABLE 2.12. 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
<b>ANNUAL (PER CENT)</b>						
1987-88	32.3	10.0	42.3	15.1	3.2	18.3
1988-89	34.6	10.3	44.9	17.2	5.2	22.4
1989-90	35.6	10.5	46.0	20.7	5.8	26.4
1990-91	37.5	12.9	50.4	19.1	6.7	25.8
1991-92	39.8	12.1	51.8	15.7	5.0	20.8
1992-93	41.8	11.6	53.4	12.1	4.7	16.8
1993-94	38.2	17.3	55.5	11.2	5.9	17.1
1994-95	39.7	17.3	57.0	11.3	8.7	20.0
1995-96	38.4	20.1	58.4	11.2	8.5	19.7
<b>ORIGINAL (PER CENT)</b>						
1994-95						
December	37.1	18.6	55.7	11.5	8.3	19.8
March	37.3	17.3	54.7	11.5	9.8	21.4
June	39.7	17.3	57.0	11.3	8.7	20.0
1995-96						
September	38.9	19.6	58.5	11.2	8.3	19.5
December	39.4	19.5	58.9	11.4	9.1	20.5
March	38.7	19.7	58.4	11.3	8.4	19.8
June	38.4	20.1	58.4	11.2	8.5	19.7
1996-97						
September	39.6	19.7	59.4	11.2	8.7	19.9
December	40.3	20.4	60.7	11.0	8.1	19.1

(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)

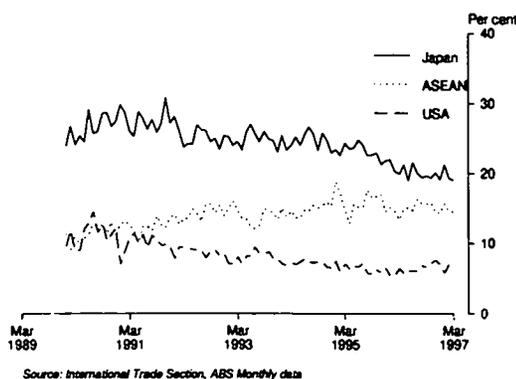
EXPORT SHARES WITH SELECTED COUNTRIES AND  
COUNTRY GROUPS

TABLE 2.13. MERCHANDISE TRADE BY COUNTRY (a)

Period	European Community								Associa- tion of South East Asian Nations (b)		Other countries	Total
	United States of America	Japan	Hong Kong	Republic of Korea	China	Germany	United Kingdom	Other	New Zealand	Other		
EXPORTS (\$ MILLION)												
1990-91	5,779	14,379	1,561	3,236	1,347	1,056	1,794	3,759	2,546	6,358	10,583	52,398
1991-92	5,221	14,576	2,106	3,365	1,456	1,093	1,930	4,125	2,832	7,318	11,005	55,027
1992-93	4,941	15,207	2,598	3,969	2,267	991	2,396	3,953	3,367	8,743	12,270	60,702
1993-94	5,075	15,923	2,799	4,707	2,591	1,004	2,901	3,699	4,009	9,010	12,831	64,549
1994-95	4,643	16,282	2,634	5,247	2,964	1,084	2,276	4,138	4,793	10,394	12,596	67,051
1995-96	4,621	16,429	3,076	6,615	3,780	1,150	2,828	4,485	5,607	11,760	15,729	76,080
IMPORTS (\$ MILLION)												
1990-91	11,476	8,848	741	1,255	1,502	3,115	3,301	5,535	2,150	3,479	7,510	48,912
1991-92	11,744	9,291	793	1,213	1,977	3,008	3,101	5,576	2,399	4,115	7,764	50,981
1992-93	13,003	11,139	795	1,695	2,558	3,382	3,395	6,481	2,785	5,006	9,336	59,575
1993-94	14,015	11,701	801	1,881	3,119	3,759	3,698	7,124	3,203	5,292	9,878	64,471
1994-95	16,043	12,777	926	2,029	3,648	4,861	4,437	8,921	3,554	6,411	11,012	74,619
1995-96	17,544	10,816	970	2,293	4,010	4,862	4,883	9,642	3,592	7,365	11,815	77,792
EXCESS OF EXPORTS (+) OR IMPORTS (-) (\$ MILLION)												
1990-91	-5,697	5,531	820	1,981	-155	-2,059	-1,507	-1,776	396	2,879	3,073	3,486
1991-92	-6,523	5,285	1,313	2,152	-521	-1,915	-1,171	-1,451	433	3,203	3,241	4,046
1992-93	-8,062	4,068	1,803	2,274	-291	-2,391	-999	-2,528	582	3,737	2,934	1,127
1993-94	-8,940	4,222	1,998	2,826	-528	-2,755	-797	-3,425	806	3,718	2,953	78
1994-95	-11,400	3,505	1,708	3,218	-684	-3,777	-2,161	-4,783	1,239	3,983	1,584	-7,568
1995-96	-12,923	5,613	2,106	4,322	-230	-3,712	-2,055	-6,157	2,015	4,395	3,914	-1,712
1995-96												
January	-1,182	525	147	288	-80	-349	-203	-512	132	279	385	-570
February	-1,193	403	173	376	-18	-285	-40	-377	134	315	355	-157
March	-1,116	497	243	409	139	-247	-155	-280	177	352	633	652
April	-1,143	444	161	415	137	-293	-163	-440	134	294	264	-190
May	-1,168	428	186	410	87	-290	-173	-436	202	409	449	104
June	-961	535	191	435	35	-291	-176	-313	166	343	540	504
1996-97												
July	-1,171	375	182	321	-104	-320	-209	-623	202	378	517	-352
August	-1,078	379	179	464	-82	-359	-281	-503	181	375	369	-356
September	-927	437	177	513	-143	-283	-249	-514	199	347	412	-31
October	-1,128	333	130	551	-134	-345	-184	-469	141	307	221	-577
November	-927	451	172	419	-110	-254	-247	-453	175	183	392	-199
December	-1,051	543	173	404	27	-314	-196	-378	143	196	496	43
January	-979	525	152	301	-117	-296	-263	-568	151	261	439	-394
February	-810	350	194	315	-91	-214	-248	-329	178	310	670	325
March	-938	450	223	331	101	-256	-276	-297	157	360	770	625

(a) : The exports and imports data presented in this table differ from those in Tables 2.1 to 2.5 because they are recorded on a foreign trade basis rather than a balance of payments basis and are compiled from a different edition of the data. (b) : The seven member nations of ASEAN are Thailand, Brunei, Indonesia, Malaysia, Singapore, Philippines and Vietnam. Source: International Trade Section, ABS.

TABLE 2.14. MERCHANDISE TRADE SHARES BY COUNTRY (a)

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)										
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	8.4	5.1	8.8
1989-90	11.1	26.0	2.7	5.5	2.4	2.5	3.5	8.3	5.3	10.4
1990-91	11.0	27.4	3.0	6.2	2.6	2.0	3.4	7.2	4.9	12.1
1991-92	9.5	26.5	3.8	6.1	2.6	2.0	3.5	7.5	5.1	13.3
1992-93	8.1	25.1	4.3	6.5	3.7	1.6	3.9	6.5	5.5	14.4
1993-94	7.9	24.7	4.3	7.3	4.0	1.6	4.5	5.7	6.2	14.0
1994-95	6.9	24.3	3.9	7.8	4.4	1.6	3.4	6.2	7.1	15.5
1995-96	6.1	21.6	4.0	8.7	5.0	1.5	3.7	5.9	7.4	15.5
MONTHLY EXPORTS (PER CENT)										
1995-96										
January	5.5	21.9	3.7	8.0	4.9	1.2	3.7	5.4	6.4	15.2
February	5.5	20.4	4.1	8.8	5.9	1.3	5.0	6.0	7.1	14.6
March	6.5	19.9	4.4	8.3	6.1	1.9	3.6	6.4	7.1	13.4
April	5.7	21.3	4.1	9.7	6.6	1.2	3.5	5.6	6.8	15.0
May	6.2	19.0	3.8	9.0	5.6	1.6	4.4	5.4	7.5	15.2
June	6.2	21.6	4.1	9.5	4.6	1.2	3.2	6.5	6.8	14.7
1996-97										
July	6.1	20.0	4.1	8.2	4.3	1.0	3.2	5.3	7.7	16.4
August	6.9	19.4	4.1	10.7	4.5	1.4	2.9	5.8	7.7	15.7
September	6.7	19.7	4.1	11.3	3.9	1.2	3.3	5.2	8.1	15.7
October	7.2	19.4	3.2	11.1	4.5	1.4	3.6	6.0	7.6	15.9
November	7.6	20.1	3.9	9.8	4.4	1.6	3.0	6.5	7.7	14.4
December	7.0	19.1	3.6	9.3	4.8	1.4	3.5	6.4	7.1	14.3
January	5.9	21.3	3.7	9.1	3.9	1.6	2.4	5.8	6.3	15.7
February	7.1	19.4	4.1	7.6	4.5	1.2	2.3	5.8	7.4	14.6
March	6.6	19.0	4.2	7.6	5.0	1.3	2.5	6.7	7.2	14.5
ANNUAL IMPORTS (PER CENT)										
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	12.2	4.2	6.0
1989-90	24.1	19.2	1.6	2.4	2.4	6.7	6.5	11.6	4.2	5.8
1990-91	23.5	18.1	1.5	2.6	3.1	6.4	6.7	11.3	4.4	7.1
1991-92	23.0	18.2	1.6	2.4	3.9	5.9	6.1	10.9	4.7	8.1
1992-93	21.8	18.7	1.3	2.8	4.3	5.7	5.7	10.9	4.7	8.4
1993-94	21.7	18.1	1.2	2.9	4.8	5.8	5.7	11.0	5.0	8.2
1994-95	21.5	17.1	1.2	2.7	4.9	6.5	5.9	12.0	4.8	8.6
1995-96	22.6	13.9	1.2	2.9	5.2	6.3	6.3	12.4	4.6	9.5
MONTHLY IMPORTS (PER CENT)										
1995-96										
January	23.1	12.0	1.1	2.9	5.7	6.5	6.5	12.8	3.8	9.6
February	24.6	13.4	1.2	2.5	6.0	5.8	5.6	11.9	4.8	9.1
March	24.9	14.1	1.0	2.6	4.5	6.1	6.5	11.5	5.1	9.2
April	23.3	13.8	1.5	3.0	4.3	5.7	5.9	12.3	4.6	10.0
May	23.8	12.9	1.1	3.0	4.4	6.0	7.0	12.0	4.6	9.3
June	23.2	14.3	1.1	2.9	4.4	6.3	6.5	12.4	4.6	10.1
1996-97										
July	22.9	13.5	1.2	3.1	5.6	5.7	6.1	12.7	4.4	10.0
August	22.5	12.8	1.2	3.2	5.5	6.6	6.9	13.0	4.6	9.3
September	21.4	12.6	1.2	3.1	6.2	5.7	7.2	13.4	4.9	10.1
October	22.1	13.3	1.2	2.7	6.0	6.0	5.8	12.0	5.0	10.5
November	21.5	12.7	1.1	3.1	5.9	5.5	6.6	13.2	4.8	11.2
December	22.8	11.1	1.0	3.3	4.4	6.1	6.4	12.1	5.0	11.5
January	20.8	11.8	1.2	3.8	5.5	6.1	6.4	14.3	3.5	10.7
February	20.8	14.7	1.1	2.8	6.2	4.8	6.5	11.6	4.9	10.3
March	23.0	13.5	0.9	2.9	3.8	5.7	7.4	12.4	5.3	10.0

(a) : The merchandise trade shares relate to data in Table 2.13. (b) : The seven member nations of ASEAN are Thailand, Brunei, Indonesia, Malaysia, Singapore, Philippines and Vietnam. Source: *International Trade Section, ABS.*

# 3 CONSUMPTION AND INVESTMENT

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## TABLES

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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)*

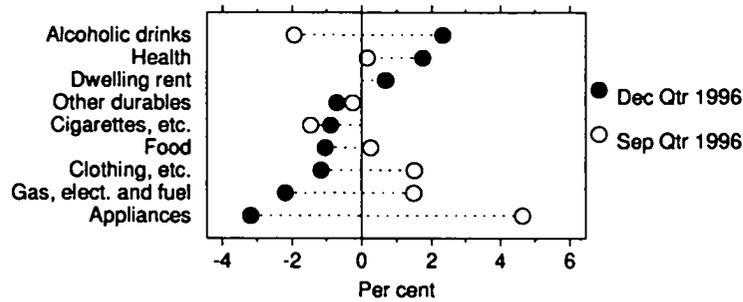
*Stocks, Selected Industry Sales and Expected Sales, Australia (5629.0)*

*Australian Business Expectations (5250.0)*

*Retail Trade, Australia (8501.0)*

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

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



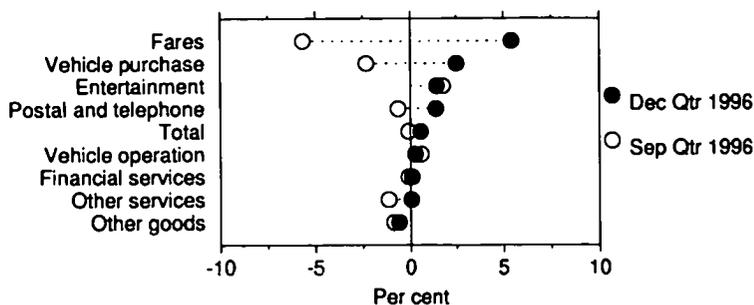
Source: ABS 5206.0

TABLE 3.1. 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
1987-88	31,170	4,077	9,050	13,034	5,525	8,302	13,556	36,609	4,274
1988-89	30,961	4,036	9,112	13,091	5,917	8,621	14,344	37,934	4,381
1989-90	31,623	3,978	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	15,351	40,532	4,745
1991-92	33,287	3,638	9,291	13,045	6,776	8,884	16,249	41,613	4,793
1992-93	34,352	3,382	9,286	13,036	7,126	9,309	16,938	42,865	4,979
1993-94	35,595	3,134	9,705	13,399	7,639	9,391	17,569	44,300	4,957
1994-95	37,978	2,966	10,166	13,922	8,286	9,500	18,248	45,901	5,226
1995-96	40,287	2,801	10,323	14,349	8,879	9,723	19,094	47,529	5,359
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
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	-1.4	2.4	-1.4	13.3	0.6	3.4	3.7	6.3
1990-91	2.3	-2.6	0.5	-2.8	-0.7	-3.6	3.5	3.0	1.8
1991-92	2.9	-6.1	-0.9	4.0	1.8	6.3	5.8	2.7	1.0
1992-93	3.2	-7.0	-0.1	-0.1	5.2	4.8	4.2	3.0	3.9
1993-94	3.6	-7.3	4.5	2.8	7.2	0.9	3.7	3.3	-0.4
1994-95	6.7	-5.4	4.8	3.9	8.5	1.2	3.9	3.6	5.4
1995-96	6.1	-6.6	1.5	3.1	7.2	2.3	4.6	3.5	2.5
SEASONALLY ADJUSTED (\$ MILLION)									
1994-95									
December	9,450	745	2,521	3,534	2,026	2,357	4,519	11,424	1,308
March	9,463	737	2,568	3,429	2,072	2,381	4,571	11,527	1,303
June	9,691	726	2,570	3,521	2,195	2,390	4,618	11,617	1,330
1995-96									
September	9,810	720	2,590	3,569	2,164	2,406	4,681	11,730	1,344
December	10,075	699	2,590	3,643	2,179	2,412	4,754	11,833	1,347
March	10,168	694	2,562	3,588	2,250	2,482	4,783	11,933	1,326
June	10,177	687	2,537	3,534	2,308	2,417	4,862	12,031	1,344
1996-97									
September	10,204	677	2,488	3,587	2,415	2,411	4,870	12,113	1,364
December	10,097	671	2,546	3,545	2,338	2,394	4,955	12,198	1,334
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1995-96									
December	2.7	-2.9	0.0	2.1	0.7	0.2	1.6	0.9	0.2
March	0.9	-0.7	-1.1	-1.5	3.3	2.9	0.6	0.8	-1.6
June	0.1	-1.0	-1.0	-1.5	2.6	-2.6	1.7	0.8	1.4
1996-97									
September	0.3	-1.5	-1.9	1.5	4.6	-0.2	0.2	0.7	1.5
December	-1.0	-0.9	2.3	-1.2	-3.2	-0.7	1.7	0.7	-2.2

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

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



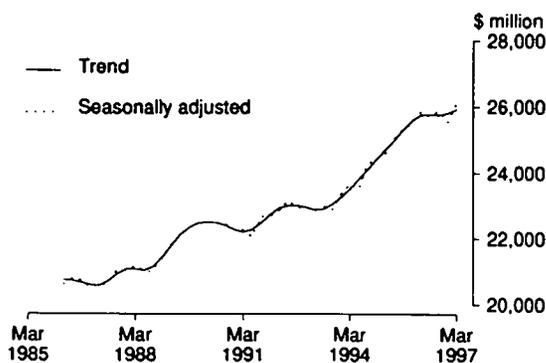
Source: ABS 5206.0

TABLE 3.1. 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)										
1987-88	5,525	6,470	12,981	2,792	9,734	7,113	13,027	17,147	-1,368	199,018
1988-89	5,643	7,900	13,721	2,994	10,047	7,877	14,096	18,440	-1,214	207,901
1989-90	5,872	9,149	14,056	3,246	10,252	8,282	15,179	19,353	-588	216,856
1990-91	6,452	8,610	13,654	3,406	10,671	8,191	15,322	19,607	-1,291	218,414
1991-92	7,131	8,062	14,306	3,740	11,003	7,998	16,356	20,798	-2,005	224,965
1992-93	7,360	8,634	15,004	4,227	11,542	8,294	16,657	21,693	-2,287	232,097
1993-94	7,365	8,630	15,159	4,688	12,306	8,781	17,256	22,536	-3,873	238,537
1994-95	8,015	9,533	14,960	5,113	13,372	8,547	18,475	23,909	-4,908	249,209
1995-96	8,435	9,746	14,946	5,784	14,195	8,848	19,656	25,389	-5,664	259,679
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1987-88	5.5	-2.1	8.3	5.7	3.9	23.4	4.8	8.0	na	4.1
1988-89	2.1	22.1	5.7	7.2	3.2	10.7	8.2	7.5		4.5
1989-90	4.1	15.8	2.4	8.4	2.0	5.1	7.7	5.0		4.3
1990-91	9.9	-5.9	-2.9	4.9	4.1	-1.1	0.9	1.3		0.7
1991-92	10.5	-6.4	4.8	9.8	3.1	-2.4	6.7	6.1		3.0
1992-93	3.2	7.1	4.9	13.0	4.9	3.7	1.8	4.3		3.2
1993-94	0.1	0.0	1.0	10.9	6.6	5.9	3.6	3.9		2.8
1994-95	8.8	10.5	-1.3	9.1	8.7	-2.7	7.1	6.1		4.5
1995-96	5.2	2.2	-0.1	13.1	6.2	3.5	6.4	6.2		4.2
SEASONALLY ADJUSTED (\$ MILLION)										
1994-95										
December	2,028	2,259	3,736	1,249	3,326	2,123	4,600	5,896	-1,089	62,012
March	2,026	2,565	3,723	1,296	3,385	2,134	4,576	5,978	-1,164	62,570
June	2,020	2,599	3,757	1,322	3,408	2,165	4,752	6,108	-1,285	63,504
1995-96										
September	2,077	2,259	3,736	1,377	3,491	2,178	4,853	6,137	-1,345	63,777
December	2,057	2,418	3,714	1,416	3,506	2,195	4,853	6,315	-1,198	64,808
March	2,079	2,495	3,777	1,468	3,576	2,224	4,998	6,257	-1,354	65,306
June	2,228	2,561	3,719	1,528	3,623	2,249	4,970	6,639	-1,407	66,007
1996-97										
September	2,102	2,502	3,741	1,518	3,687	2,247	4,928	6,563	-1,485	65,932
December	2,216	2,564	3,751	1,539	3,740	2,249	4,899	6,565	-1,309	66,292
PERCENTAGE CHANGE FROM PREVIOUS QUARTER										
1995-96										
December	-1.0	7.0	-0.6	2.8	0.4	0.8	0.0	2.9	na	1.6
March	1.1	3.2	1.7	3.7	2.0	1.3	3.0	-0.9		0.8
June	7.2	2.6	-1.5	4.1	1.3	1.1	-0.6	6.1		1.1
1996-97										
September	-5.7	-2.3	0.6	-0.7	1.8	-0.1	-0.8	-1.1		-0.1
December	5.4	2.5	0.3	1.4	1.4	0.1	-0.6	0.0		0.5

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

RETAIL TURNOVER  
AT 1989-90 PRICES



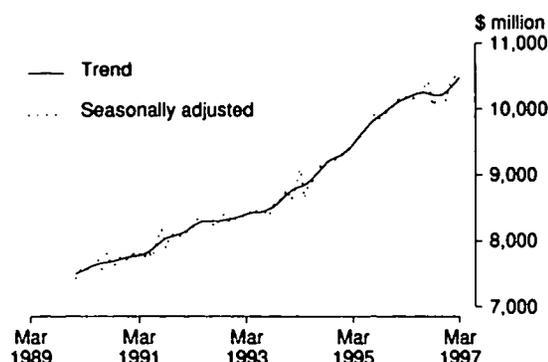
Source: ABS 8501.0 Quarterly data

TABLE 3.2. 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)								
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	37,511.1	10,330.9	7,471.4	12,157.8	5,175.2	9,073.8	16,620.4	98,340.6
1995-96	39,470.1	10,602.7	7,671.4	12,734.4	5,621.1	9,486.4	17,032.4	102,618.5
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
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	-3.7	2.9
1992-93	0.6	1.5	-3.4	5.8	-2.9	0.9	-2.5	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	4.4	7.2	5.2	8.2	5.1
1995-96	5.2	2.6	2.7	4.7	8.6	4.5	2.5	4.4
SEASONALLY ADJUSTED (\$ MILLION)								
1994-95								
March	9,388.5	2,569.3	1,892.1	3,022.9	1,245.5	2,269.5	4,206.7	24,594.5
June	9,537.3	2,600.9	1,878.6	3,137.1	1,311.5	2,326.6	4,230.8	25,022.8
1995-96								
September	9,670.7	2,659.8	1,911.5	3,097.8	1,383.4	2,360.7	4,254.5	25,338.5
December	9,863.2	2,646.0	1,919.6	3,132.7	1,400.9	2,312.3	4,250.9	25,525.6
March	9,933.3	2,655.5	1,952.5	3,222.3	1,419.9	2,391.7	4,275.5	25,850.8
June	9,939.9	2,600.4	1,880.0	3,275.8	1,388.5	2,427.3	4,216.4	25,728.2
1996-97								
September	10,004.1	2,675.6	1,951.9	3,420.5	1,373.0	2,376.5	4,084.0	25,885.6
December	9,943.5	2,646.3	1,917.2	3,349.0	1,385.9	2,361.8	3,950.7	25,554.3
March	10,097.9	2,700.7	1,868.6	3,559.8	1,344.8	2,455.9	4,100.0	26,127.6
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1995-96								
March	0.7	0.4	1.7	2.9	1.4	3.4	0.6	1.3
June	0.1	-2.1	-3.7	1.7	-2.2	1.5	-1.4	-0.5
1996-97								
September	0.6	2.9	3.8	4.4	-1.1	-2.1	-3.1	0.6
December	-0.6	-1.1	-1.8	-2.1	0.9	-0.6	-3.3	-1.3
March	1.6	2.1	-2.5	6.3	-3.0	4.0	3.8	2.2

Source: Retail Trade, Australia (8501.0).

RETAIL TURNOVER



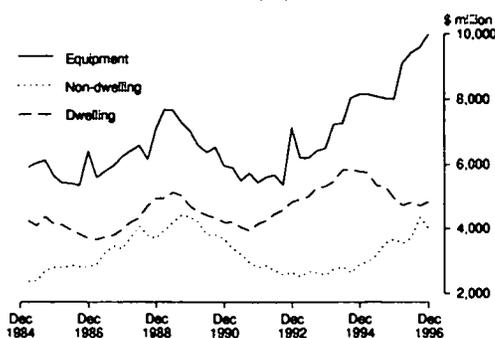
Source: ABS 8501.0 Monthly data

TABLE 3.3. RETAIL TURNOVER BY INDUSTRY GROUP

Period	Food retailing	Department stores	Clothing and soft good retailing	Household good retailing	Recreational good retailing	Other retailing	Hospitality and services	Total
ANNUAL (\$ MILLION)								
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	43,963.5	11,208.9	7,957.4	12,583.3	6,298.8	10,456.5	19,768.3	112,236.7
1995-96	48,524.6	11,607.1	8,222.1	13,098.8	6,968.1	11,178.4	21,171.0	120,770.1
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
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
1995-96	10.4	3.6	3.3	4.1	10.6	6.9	7.1	7.6
TREND (\$ MILLION)								
1995-96								
January	4,055.4	969.2	693.6	1,090.9	592.0	926.7	1,773.4	10,101.1
February	4,072.6	967.7	691.6	1,097.6	590.9	935.8	1,779.4	10,135.6
March	4,091.8	965.4	688.0	1,106.8	586.6	946.1	1,781.9	10,166.6
April	4,113.0	964.8	684.7	1,119.3	581.2	954.3	1,779.4	10,196.7
May	4,135.1	966.8	683.5	1,133.1	577.0	958.2	1,771.2	10,224.9
June	4,156.9	968.7	685.0	1,146.0	574.5	957.7	1,758.6	10,247.5
1996-97								
July	4,173.9	969.2	688.4	1,154.2	573.7	953.2	1,740.4	10,253.1
August	4,186.1	967.4	692.0	1,154.1	574.0	945.7	1,719.1	10,238.5
September	4,192.4	964.7	694.7	1,148.3	575.3	938.6	1,700.5	10,214.5
October	4,195.9	964.1	694.5	1,142.8	577.8	936.1	1,690.8	10,202.0
November	4,203.3	967.5	691.3	1,143.3	580.2	940.3	1,691.7	10,217.5
December	4,218.3	975.3	686.5	1,152.7	581.3	949.2	1,701.3	10,264.7
January	4,240.6	985.7	681.2	1,168.0	580.7	959.5	1,714.9	10,330.5
February	4,267.1	995.1	675.5	1,184.8	578.3	969.7	1,729.2	10,399.6
March	4,301.2	1,007.5	670.5	1,202.8	577.2	982.0	1,748.3	10,489.5
PERCENTAGE CHANGE FROM PREVIOUS MONTH								
1996-97								
September	0.2	-0.3	0.4	-0.5	0.2	-0.8	-1.1	-0.2
October	0.1	-0.1	0.0	-0.5	0.4	-0.3	-0.6	-0.1
November	0.2	0.4	-0.5	0.0	0.4	0.4	0.1	0.2
December	0.4	0.8	-0.7	0.8	0.2	0.9	0.6	0.5
January	0.5	1.1	-0.8	1.3	-0.1	1.1	0.8	0.6
February	0.6	1.0	-0.8	1.4	-0.4	1.1	0.8	0.7
March	0.8	1.2	-0.7	1.5	-0.2	1.3	1.1	0.9

Source: Retail Trade, Australia (8501.0).

PRIVATE GROSS FIXED CAPITAL EXPENDITURE  
1989-90 PRICES  
Seasonally adjusted



Source: ABS 5206.0 Quarterly data

TABLE 3.4. 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)								
1987-88	16,258	14,568	25,149	39,717	6,155	62,130	1,383	-771
1988-89	19,685	15,549	28,606	44,155	7,093	70,933	3,342	480
1989-90	18,633	16,768	27,252	44,020	5,168	67,821	1,797	3,171
1990-91	16,760	14,097	23,834	37,931	5,351	60,042	-2,945	1,499
1991-92	16,830	11,399	22,553	33,952	5,881	56,663	-1,594	-569
1992-93	19,320	10,457	24,928	35,385	5,936	60,641	-273	276
1993-94	21,898	10,780	27,533	38,313	6,565	66,776	834	-489
1994-95	22,740	11,702	32,541	44,243	6,349	73,332	3,037	-865
1995-96	19,808	14,485	34,574	49,059	5,762	74,629	2,407	56
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1987-88	9.4	23.8	8.6	13.7	24.3	13.5	na	na
1988-89	21.1	6.7	13.7	11.2	15.2	14.2		
1989-90	-6.3	7.8	-4.7	-0.3	-27.1	-4.4		
1990-91	-10.1	-15.9	-12.5	-13.8	3.5	-11.5		
1991-92	0.4	-19.1	-5.4	-10.5	9.9	-5.6		
1992-93	14.8	-8.3	10.5	4.2	0.9	7.0		
1993-94	13.3	3.1	10.5	8.3	10.6	10.1		
1994-95	3.8	8.6	18.2	15.5	-3.3	9.8		
1995-96	-12.9	23.8	6.2	10.9	-9.2	1.8		
SEASONALLY ADJUSTED (\$ MILLION)								
1994-95								
December	5,774	2,903	8,160	11,063	1,637	18,474	1,119	-112
March	5,733	2,981	8,149	11,130	1,508	18,371	555	-187
June	5,339	3,179	8,084	11,263	1,452	18,054	472	227
1995-96								
September	5,308	3,564	8,014	11,578	1,388	18,274	611	248
December	4,937	3,673	8,001	11,674	1,427	18,038	307	21
March	4,718	3,531	9,103	12,634	1,435	18,787	506	-173
June	4,818	3,718	9,420	13,138	1,517	19,473	1,012	6
1996-97								
September	4,711	4,338	9,589	13,927	1,422	20,060	822	-108
December	4,854	4,014	10,000	14,014	1,424	20,292	766	-98
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1995-96								
December	-7.0	3.1	-0.2	0.8	2.8	-1.3	na	na
March	-4.4	-3.9	13.8	8.2	0.6	4.2		
June	2.1	5.3	3.5	4.0	5.7	3.7		
1996-97								
September	-2.2	16.7	1.8	6.0	-6.3	3.0		
December	3.0	-7.5	4.3	0.6	0.1	1.2		

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

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

Period	Current prices					Average 1989-90 prices					Total	
	Asset		Industry			Asset		Industry				
	Buildings and structures	Equipment, plant and machinery	Mining	Manufacturing	Other selected industries	Buildings and structures	Equipment, plant and machinery	Mining	Manufacturing	Other selected industries		
ANNUAL (\$ MILLION)												
1987-88	9,193	16,566	3,882	6,959	14,919	25,759	10,582	16,597	4,107	7,045	16,028	27,179
1988-89	10,872	18,656	3,893	7,413	18,221	29,527	11,651	18,891	3,987	7,560	18,995	30,542
1989-90	11,463	18,613	3,901	8,257	17,919	30,076	11,454	18,613	3,901	8,256	17,919	30,067
1990-91	10,897	17,570	4,383	7,403	16,681	28,467	10,670	17,210	4,300	7,183	16,397	27,880
1991-92	8,076	16,145	4,058	6,743	13,419	24,220	8,120	15,554	3,971	6,444	13,260	23,674
1992-93	7,761	18,086	5,153	7,038	13,656	25,847	7,899	16,585	4,905	6,376	13,202	24,484
1993-94	8,099	20,628	5,685	7,843	15,200	28,727	8,151	18,673	5,319	6,952	14,553	26,824
1994-95	8,630	25,692	6,664	9,852	17,805	34,321	8,561	23,845	6,142	8,921	17,344	32,406
1995-96	11,875	26,727	7,356	9,875	21,370	38,601	11,529	25,279	6,710	9,004	21,094	36,808
PERCENTAGE CHANGE FROM PREVIOUS YEAR												
1988-89	18.3	12.6	0.3	6.5	22.1	14.6	10.1	13.8	-2.9	7.3	18.5	12.4
1989-90	5.4	-0.2	0.2	11.4	-1.7	1.9	-1.7	-1.5	-2.2	9.2	-5.7	-1.6
1990-91	-4.9	-5.6	12.4	-10.3	-6.9	-5.3	-6.8	-7.5	10.2	-13.0	-8.5	-7.3
1991-92	-25.9	-8.1	-7.4	-8.9	-19.6	-14.9	-23.9	-9.6	-7.7	-10.3	-19.1	-15.1
1992-93	-3.9	12.0	27.0	4.4	1.8	6.7	-2.7	6.6	23.5	-1.1	-0.4	3.4
1993-94	4.4	14.1	10.3	11.4	11.3	11.1	3.2	12.6	8.4	9.0	10.2	8.6
1994-95	6.6	24.5	17.2	25.6	17.1	19.5	5.0	27.7	15.5	28.3	19.2	20.8
1995-96	37.6	4.0	10.4	0.2	20.0	12.5	34.7	6.0	9.3	0.9	21.6	13.6
SEASONALLY ADJUSTED (\$ MILLION)												
1994-95												
December	2,009	6,417	1,688	2,252	4,485	8,426	1,999	5,951	1,563	2,048	4,340	7,950
March	2,322	6,413	1,804	2,588	4,343	8,735	2,307	5,958	1,664	2,345	4,256	8,265
June	2,283	6,648	1,688	2,644	4,598	8,930	2,244	6,158	1,544	2,382	4,476	8,402
1995-96												
September	2,634	6,302	1,747	2,349	4,840	8,936	2,578	5,849	1,587	2,109	4,730	8,427
December	2,921	6,161	1,711	2,385	4,984	9,081	2,857	5,730	1,563	2,155	4,870	8,587
March	2,545	7,171	1,861	2,667	5,187	9,716	2,472	6,818	1,695	2,438	5,157	9,290
June	3,696	7,163	2,037	2,470	6,352	10,859	3,543	6,947	1,865	2,294	6,331	10,490
1996-97												
September	3,530	7,136	2,030	2,628	6,007	10,665	3,362	7,159	1,859	2,472	6,190	10,521
December	3,243	7,096	1,969	2,758	5,611	10,338	3,101	7,169	1,804	2,615	5,851	10,270
PERCENTAGE CHANGE FROM PREVIOUS QUARTER — SEASONALLY ADJUSTED												
1995-96												
December	10.9	-2.2	-2.1	1.6	3.0	1.6	10.8	-2.0	-1.6	2.2	3.0	1.9
March	-12.9	16.4	8.8	11.8	4.1	7.0	-13.5	19.0	8.5	13.1	5.9	8.2
June	45.2	-0.1	9.5	-7.4	22.4	11.8	43.3	1.9	10.0	-6.9	22.8	12.9
1996-97												
September	-4.5	-0.4	-0.3	6.4	-5.4	-1.8	-5.1	3.1	-0.3	7.8	-2.2	0.3
December	-8.1	-0.6	-3.0	4.9	-6.6	-3.1	-7.7	0.1	-3.0	5.8	-6.5	-2.4
TREND (\$ MILLION)												
1994-95												
December	2,064	6,397	1,660	2,404	4,396	8,460	2,057	5,948	1,536	2,183	4,286	8,005
March	2,195	6,519	1,742	2,514	4,457	8,714	2,175	6,049	1,604	2,277	4,344	8,224
June	2,423	6,433	1,743	2,521	4,592	8,856	2,386	5,957	1,595	2,272	4,476	8,343
1995-96												
September	2,566	6,362	1,716	2,478	4,735	8,928	2,517	5,898	1,563	2,229	4,623	8,415
December	2,734	6,514	1,760	2,451	5,037	9,248	2,669	6,084	1,602	2,216	4,934	8,753
March	3,031	6,854	1,876	2,501	5,507	9,885	2,935	6,518	1,712	2,298	5,452	9,453
June	3,302	7,128	1,974	2,576	5,880	10,430	3,170	6,940	1,805	2,390	5,915	10,110
1996-97												
September	3,464	7,182	2,020	2,633	5,993	10,646	3,309	7,148	1,849	2,474	6,134	10,457
December	3,502	7,109	2,016	2,691	5,904	10,611	3,339	7,191	1,849	2,549	6,132	10,530
PERCENTAGE CHANGE FROM PREVIOUS QUARTER — TREND												
1995-96												
December	6.5	2.4	2.5	-1.1	6.4	3.6	6.0	3.2	2.5	-0.6	6.7	4.0
March	10.9	5.2	6.6	2.0	9.3	6.9	10.0	7.1	6.9	3.2	10.5	8.0
June	8.9	4.0	5.2	3.0	6.8	5.5	8.0	6.5	5.4	4.5	8.5	7.0
1996-97												
September	4.9	0.8	2.3	2.2	1.9	2.1	4.4	3.0	2.5	3.5	3.7	3.4
December	1.1	-1.0	-0.2	2.2	-1.5	-0.3	0.9	0.6	0.0	3.0	0.0	0.7

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

Period	Estimate 1	Estimate 2	Estimate 3	Estimate 4	Estimate 5	Estimate 6	Estimate 7
	Expected expenditure reported 5-6 months before period began	Expected expenditure reported 2-3 months before period began	Expected expenditure reported at beginning of period	Expected expenditure reported 3-4 months into period (includes 3 months actual expenditure)	Expected expenditure reported 6-7 months into period (includes 6 months actual expenditure)	Expected expenditure reported 9-10 months into period (includes 9 months actual expenditure)	12 months actual expenditure
<b>NEW CAPITAL EXPENDITURE TOTAL (\$ MILLION)</b>							
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	28,727
1994-95	25,239	28,459	31,334	33,194	34,159	34,766	34,321
1995-96	25,011	29,358	34,165	36,028	38,451	39,047	38,601
1996-97	31,515	36,028	40,023	42,378	42,996	nya	nya
1997-98	34,683	nya	nya	nya	nya	nya	nya
<b>NEW CAPITAL EXPENDITURE BY INDUSTRY MINING (\$ MILLION)</b>							
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	5,685
1994-95	5,479	5,838	7,234	7,341	7,322	7,256	6,664
1995-96	5,389	6,701	7,536	7,577	7,621	7,658	7,356
1996-97	7,617	9,625	9,693	9,755	9,321	nya	nya
1997-98	8,637	nya	nya	nya	nya	nya	nya
<b>MANUFACTURING (\$ MILLION)</b>							
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	7,843
1994-95	7,129	8,339	9,013	9,797	9,785	10,004	9,852
1995-96	7,863	9,062	10,180	10,559	10,547	10,392	9,875
1996-97	9,179	9,514	10,025	11,008	10,584	nya	nya
1997-98	8,147	nya	nya	nya	nya	nya	nya
<b>OTHER SELECTED INDUSTRIES (\$ MILLION)</b>							
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	15,200
1994-95	12,631	14,282	15,086	16,056	17,052	17,506	17,805
1995-96	11,759	13,595	16,448	17,892	20,284	20,998	21,370
1996-97	14,719	16,889	20,305	21,615	23,091	nya	nya
1997-98	17,898	nya	nya	nya	nya	nya	nya
<b>NEW CAPITAL EXPENDITURE BY ASSET BUILDINGS AND STRUCTURES (\$ MILLION)</b>							
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	8,099
1994-95	7,763	8,637	9,204	8,666	9,509	9,271	8,630
1995-96	7,948	8,910	10,152	11,491	12,443	12,027	11,875
1996-97	9,322	11,344	14,177	14,732	14,711	nya	nya
1997-98	12,798	nya	nya	nya	nya	nya	nya
<b>EQUIPMENT, PLANT AND MACHINERY (\$ MILLION)</b>							
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	20,628
1994-95	17,477	19,823	22,130	24,529	24,651	25,495	25,692
1995-96	17,062	20,427	24,013	24,538	26,009	27,021	26,727
1996-97	22,193	24,685	25,846	27,646	28,285	nya	nya
1997-98	21,885	nya	nya	nya	nya	nya	nya

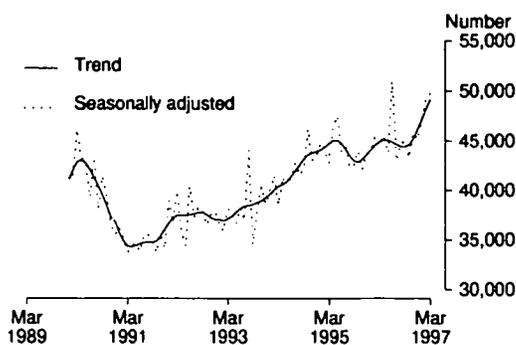
(a) : Excludes public sector and all businesses classified to agriculture, forestry, fishing, hunting and community services. Source: Private New Capital Expenditure and Expected Expenditure, Australia (5625.0).

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

Period	Current prices					Average 1989-90 prices						
	Mining	Manufacturing	Wholesale trade	Retail trade	Other selected industries	Total	Mining	Manufacturing	Wholesale trade	Retail trade	Other selected industries	Total
ANNUAL (\$ MILLION)												
1987-88	2,334	20,395	15,311	11,171	493	49,701	2,523	21,876	15,547	12,198	545	52,689
1988-89	2,567	22,081	17,251	12,301	493	54,694	2,650	22,475	17,689	12,687	515	56,016
1989-90	3,244	23,881	17,998	13,049	512	58,684	3,305	23,527	17,756	12,806	501	57,895
1990-91	3,709	22,873	16,965	13,051	622	57,219	3,550	22,121	16,347	12,373	579	54,970
1991-92	3,370	22,215	16,802	13,086	630	56,103	3,254	21,396	16,042	12,126	570	53,388
1992-93	3,594	23,025	16,219	14,117	471	57,426	3,375	21,725	14,958	12,647	416	53,121
1993-94	3,493	22,575	18,873	13,206	406	58,555	3,335	21,161	17,494	11,565	350	53,905
1994-95	3,282	24,731	20,872	14,732	511	64,127	3,019	21,843	19,056	12,571	426	56,915
1995-96	3,773	26,427	20,829	15,039	460	66,528	3,473	23,690	19,267	12,552	375	59,357
PERCENTAGE CHANGE FROM PREVIOUS YEAR												
1987-88	4.6	10.0	9.3	9.0	19.4	9.4	0.4	-167.1	4.3	1.7	11.5	2.6
1988-89	10.0	8.3	12.7	10.1	0.0	10.0	5.0	40.9	13.8	4.0	-5.5	6.3
1989-90	26.4	8.2	4.3	6.1	3.9	7.3	24.7	70.9	0.4	0.9	-5.7	3.4
1990-91	14.3	-4.2	-5.7	0.0	21.5	-2.5	7.4	-227.7	-7.9	-3.4	15.6	-5.1
1991-92	-9.1	-2.9	-1.0	0.3	1.3	-2.0	-8.3	-45.2	-1.9	-2.0	-1.6	-2.9
1992-93	6.6	3.6	-3.5	7.9	-25.3	2.4	3.7	-146.9	-6.8	4.3	-27.0	-0.5
1993-94	-2.8	-2.0	16.4	-6.5	-13.7	2.0	-1.2	-268.8	17.0	-8.6	-15.9	1.5
1994-95	-6.0	9.6	10.6	11.6	25.8	9.5	-9.5	-224.1	8.9	8.7	21.7	5.6
1995-96	15.0	6.9	-0.2	2.1	-9.9	3.7	15.0	162.4	1.1	-0.2	-12.0	4.3
SEASONALLY ADJUSTED (\$ MILLION)												
1994-95												
December	3,417	23,340	20,095	14,653	477	61,982	3,233	21,425	18,850	12,746	407	56,660
March	3,314	24,043	20,558	14,958	471	63,344	3,103	21,661	19,149	12,879	398	57,190
June	3,367	24,745	21,222	15,109	526	64,968	3,097	21,867	19,376	12,893	438	57,670
1995-96												
September	3,375	25,219	21,384	15,284	498	65,760	3,111	22,271	19,565	12,927	412	58,286
December	3,508	25,970	20,966	15,390	477	66,312	3,187	22,969	19,106	12,961	392	58,615
March	3,636	26,251	20,773	15,474	507	66,641	3,296	23,379	19,033	12,997	418	59,123
June	3,871	26,454	21,177	15,427	473	67,402	3,563	23,728	19,589	12,876	386	60,141
1996-97												
September	4,037	26,564	21,185	15,688	605	68,079	3,708	23,937	19,760	13,071	494	60,971
December	4,242	26,356	21,147	16,609	620	68,973	3,836	23,806	19,791	13,794	504	61,731
PERCENTAGE CHANGE FROM PREVIOUS QUARTER — SEASONALLY ADJUSTED												
1995-96												
December	3.9	3.0	-2.0	0.7	-4.2	0.8	2.4	3.1	-2.3	0.3	-5.0	0.6
March	3.7	1.1	-0.9	0.5	6.3	0.5	3.4	1.8	-0.4	0.3	6.7	0.9
June	6.5	0.8	1.9	-0.3	-6.6	1.1	8.1	1.5	2.9	-0.9	-7.7	1.7
1996-97												
September	4.3	0.4	0.0	1.7	27.8	1.0	4.1	0.9	0.9	1.5	28.1	1.4
December	5.1	-0.8	-0.2	5.9	2.5	1.3	3.4	-0.5	0.2	5.5	2.0	1.2
TREND (\$ MILLION)												
1994-95												
December	3,415	23,385	20,106	14,542	463	61,911	3,230	21,414	18,791	12,621	394	56,451
March	3,349	24,019	20,668	14,934	491	63,460	3,132	21,618	19,184	12,863	414	57,211
June	3,340	24,687	21,112	15,149	502	64,790	3,088	21,910	19,401	12,928	419	57,746
1995-96												
September	3,392	25,330	21,217	15,285	501	65,725	3,106	22,351	19,359	12,942	415	58,173
December	3,500	25,867	21,071	15,377	487	66,302	3,188	22,884	19,223	12,951	401	58,647
March	3,656	26,268	20,960	15,392	486	66,762	3,336	23,393	19,227	12,910	399	59,264
June	3,851	26,440	21,040	15,538	520	67,388	3,523	23,694	19,447	12,985	426	60,075
1996-97												
September	4,045	26,481	21,156	15,872	570	68,124	3,700	23,849	19,703	13,219	465	60,936
December	4,230	26,473	21,234	16,323	619	68,879	3,853	23,924	19,892	13,554	501	61,725
PERCENTAGE CHANGE FROM PREVIOUS QUARTER — TREND												
1995-96												
December	3.2	2.1	-0.7	0.6	-2.8	0.9	2.6	2.4	-0.7	0.1	-3.3	0.8
March	4.5	1.6	-0.5	0.1	-0.3	0.7	4.6	2.2	0.0	-0.3	-0.7	1.1
June	5.3	0.7	0.4	0.9	7.2	0.9	5.6	1.3	1.1	0.6	6.9	1.4
1996-97												
September	5.1	0.2	0.6	2.2	9.6	1.1	5.0	0.7	1.3	1.8	9.2	1.4
December	4.6	0.0	0.4	2.8	8.6	1.1	4.1	0.3	1.0	2.5	7.7	1.3

(a) : Excludes public sector and all businesses classified to agriculture, forestry, fishing, hunting, community services and construction. Data is as at the end of period.  
Source: Stocks, Selected Industry Sales and Expected Sales Australia (5629.0).

REGISTRATIONS  
OF PASSENGER VEHICLES



Source: ABS 9301.0 Monthly data

TABLE 3.8. NEW MOTOR VEHICLE REGISTRATIONS BY TYPE OF VEHICLE

Period	Original		Total	Seasonally adjusted		Total	Trend		Total
	Passenger vehicles (a)	Other vehicles (b)		Passenger vehicles (a)	Other vehicles (b)		Passenger vehicles (a)	Other vehicles (b)	
ANNUAL									
1987-88	384,203	86,617	470,820	na	na	na	na	na	na
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						
1995-96	531,785	104,757	636,542						
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1987-88	2.2	-6.6	0.4	na	na	na	na	na	na
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						
1995-96	0.6	-5.1	-0.4						
MONTHLY									
1995-96									
January	37,422	7,037	44,459	44,033	8,899	52,931	44,129	8,734	52,863
February	44,642	8,590	53,232	45,427	9,342	54,769	44,606	8,911	53,517
March	45,564	9,239	54,803	44,584	8,930	53,514	44,922	9,011	53,933
April	41,606	8,461	50,067	45,573	9,107	54,680	45,095	9,043	54,137
May	47,713	10,131	57,844	43,762	8,624	52,387	45,058	9,021	54,080
June	52,082	11,611	63,693	50,950	9,449	60,398	44,863	8,966	53,829
1996-97									
July	45,971	9,027	54,998	43,012	8,219	51,231	44,626	8,915	53,541
August	45,574	8,783	54,357	44,716	9,405	54,121	44,407	8,845	53,252
September	42,893	8,210	51,103	45,057	9,001	54,058	44,338	8,745	53,083
October	47,131	8,613	55,744	43,292	8,403	51,694	44,593	8,659	53,252
November	45,253	8,355	53,608	45,785	8,320	54,105	45,236	8,641	53,877
December	46,165	8,423	54,588	45,129	8,914	54,043	46,181	8,714	54,894
January	39,604	6,566	46,170	47,213	8,381	55,594	47,220	8,853	56,073
February	46,563	8,308	54,871	49,231	9,349	58,580	48,221	9,019	57,239
March	46,374	8,598	54,972	49,775	9,546	59,321	49,164	9,218	58,382
PERCENTAGE CHANGE FROM PREVIOUS MONTH									
1996-97									
September	-5.9	-6.5	-6.0	0.8	-4.3	-0.1	-0.2	-1.1	-0.3
October	9.9	4.9	9.1	-3.9	-6.6	-4.4	0.6	-1.0	0.3
November	-4.0	-3.0	-3.8	5.8	-1.0	4.7	1.4	-0.2	1.2
December	2.0	0.8	1.8	-1.4	7.1	-0.1	2.1	0.8	1.9
January	-14.2	-22.0	-15.4	4.6	-6.0	2.9	2.3	1.6	2.1
February	17.6	26.5	18.8	4.3	11.5	5.4	2.1	1.9	2.1
March	-0.4	3.9	0.2	1.1	2.5	1.3	1.9	2.4	2.0

(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).

# 4

# 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)*

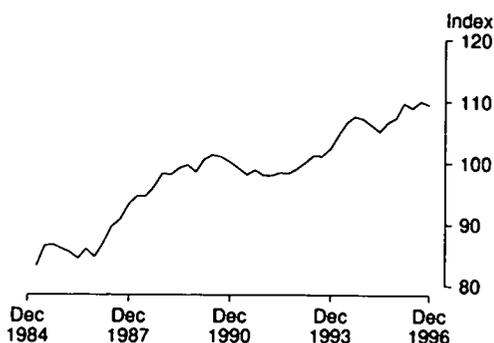
*Building Activity, Australia: Dwelling Unit Commencements, Preliminary (8750.0)*

*Building Activity, Australia (8752.0)*

*Engineering Construction Activity, Australia (8762.0)*

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

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

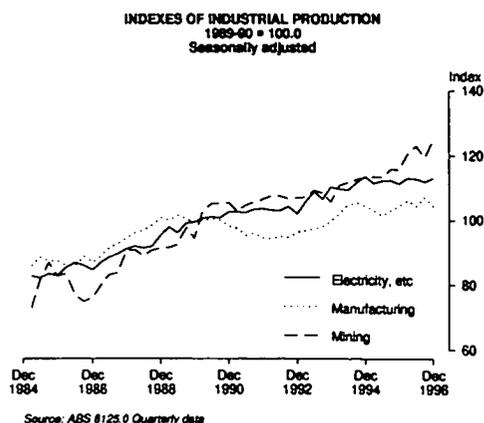


Source: ABS 8125.0 Quarterly data

TABLE 4.1. 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)							
1987-88	88.6	95.1	91.0	93.3	96.7	108.2	106.4
1988-89	91.6	100.1	95.2	97.9	99.0	109.8	115.8
1989-90	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	104.7	97.7	102.1	99.6	102.2	96.5	95.5
1991-92	106.9	95.0	103.3	98.3	102.1	91.4	94.6
1992-93	107.6	96.3	105.2	99.7	103.9	87.6	100.0
1993-94	109.3	101.5	107.2	103.8	106.7	89.0	103.6
1994-95	113.7	107.4	110.1	108.9	109.9	86.1	111.7
1995-96	118.0	108.3	110.3	110.4	111.7	79.5	109.2
PERCENTAGE CHANGE FROM PREVIOUS YEAR							
1987-88	12.9	6.9	5.1	7.6	5.9	1.7	6.3
1988-89	3.4	5.3	4.6	4.9	2.4	1.5	8.8
1989-90	9.2	-0.1	5.0	2.1	1.0	-8.9	-13.6
1990-91	4.7	-2.3	2.1	-0.4	2.2	-3.5	-4.5
1991-92	2.1	-2.8	1.2	-1.3	-0.1	-5.3	-0.9
1992-93	0.7	1.4	1.8	1.4	1.8	-4.2	5.7
1993-94	1.6	5.4	1.9	4.1	2.7	1.6	3.6
1994-95	4.0	5.8	2.7	4.9	3.0	-3.3	7.8
1995-96	3.8	0.8	0.2	1.4	1.6	-7.7	-2.2
SEASONALLY ADJUSTED (1989-90 = 100.0)							
1994-95							
December	113.3	104.2	113.4	107.2	109.5	85.5	103.9
March	113.5	102.9	111.4	106.1	104.3	89.2	105.5
June	113.3	101.3	112.1	105.1	102.9	89.7	106.8
1995-96							
September	115.7	103.1	112.3	106.7	106.1	92.2	102.8
December	115.5	104.4	111.3	107.4	106.4	88.3	107.0
March	120.4	106.1	113.1	109.7	107.0	82.2	108.0
June	122.9	104.3	112.8	108.9	103.2	80.8	109.5
1996-97							
September	119.4	107.2	112.0	110.1	103.5	84.9	105.5
December	124.9	104.4	113.2	109.4	107.3	88.2	112.5
PERCENTAGE CHANGE FROM PREVIOUS QUARTER							
1995-96							
December	-0.2	1.3	-0.9	0.7	0.3	-4.2	4.1
March	4.2	1.6	1.6	2.1	0.6	-6.9	0.9
June	2.1	-1.7	-0.3	-0.7	-3.6	-1.7	1.4
1996-97							
September	-2.8	2.8	-0.7	1.1	0.3	5.1	-3.7
December	4.6	-2.6	1.1	-0.6	3.7	3.9	6.6

(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 4.1. INDEXES OF INDUSTRIAL PRODUCTION BY INDUSTRY — *continued***

Period	<i>Selected manufacturing industries — continued</i>					
	<i>Printing, publishing and recorded media</i>	<i>Petroleum, coal, chemical and associated products</i>	<i>Non-metallic mineral products</i>	<i>Metal products</i>	<i>Machinery and equipment</i>	<i>Other manufacturing</i>
<b>ANNUAL (1989-90 = 100.0)</b>						
1987-88	93.5	99.6	91.1	90.6	91.2	93.6
1988-89	97.3	102.3	101.5	96.2	98.9	96.5
1989-90	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	97.1	104.3	89.2	98.6	96.3	83.4
1991-92	90.1	102.4	86.8	97.7	91.4	80.2
1992-93	95.7	104.0	94.6	96.6	91.7	79.6
1993-94	100.0	114.5	96.8	100.1	100.0	85.2
1994-95	100.1	122.6	106.1	107.4	107.3	101.6
1995-96	99.7	123.3	96.9	112.2	110.6	100.8
<b>PERCENTAGE CHANGE FROM PREVIOUS YEAR</b>						
1987-88	9.6	7.2	5.2	8.4	5.6	15.1
1988-89	4.1	2.7	11.4	6.2	8.4	3.1
1989-90	2.8	-2.2	-1.5	4.0	1.1	3.6
1990-91	-2.9	4.3	-10.8	-1.4	-3.7	-16.6
1991-92	-7.2	-1.8	-2.7	-0.9	-5.1	-3.8
1992-93	6.2	1.6	9.0	-1.1	0.3	-0.7
1993-94	4.5	10.1	2.3	3.6	9.1	7.0
1994-95	0.1	7.1	9.6	7.3	7.3	19.2
1995-96	-0.4	0.6	-8.7	4.5	3.1	-0.8
<b>SEASONALLY ADJUSTED (1989-90 = 100.0)</b>						
1994-95						
December	104.4	113.2	100.6	97.5	109.7	86.1
March	103.0	113.5	96.2	95.5	109.9	88.4
June	105.3	107.4	88.7	94.4	108.1	87.0
1995-96						
September	102.8	109.1	86.9	97.6	112.5	82.8
December	113.2	110.1	85.0	98.0	113.9	80.5
March	103.8	114.5	96.7	100.5	120.5	75.4
June	102.0	115.8	76.3	94.9	123.4	82.4
1996-97						
September	99.4	113.5	82.6	104.6	128.8	85.0
December	94.5	112.3	77.8	96.3	121.6	79.8
<b>PERCENTAGE CHANGE FROM PREVIOUS QUARTER</b>						
1995-96						
December	10.1	0.9	-2.2	0.4	1.2	-2.8
March	-8.3	4.0	13.8	2.6	5.8	-6.3
June	-1.7	1.1	-21.1	-5.6	2.4	9.3
1996-97						
September	-2.5	-2.0	8.3	10.2	4.4	3.2
December	-4.9	-1.1	-5.8	-7.9	-5.6	-6.1

Source: Quarterly Indexes of Industrial Production (8125.0).

PRODUCTION

TABLE 4.2. MANUFACTURING AND LIVESTOCK PRODUCTION : SELECTED INDICATORS

Period	Wool	Wool	Man-made	Textile	Meat : carcass weight		Milk
	receivals (a) (tonnes)	yarn (tonnes)	fibre ('000 sqm)	floor coverings ('000 sqm)	Red meat (tonnes)	Chicken meat (b) (c) (tonnes)	intake by factories (M litres)
ANNUAL							
1987-88	842,419	23,089	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	184,503	41,647	2,740,568	388,242	6,403
1991-92	836,600	18,549	185,528	42,259	2,793,545	415,569	6,731
1992-93	844,077	18,167	185,060	42,105	2,797,507	434,716	7,327
1993-94	784,218	21,015	184,883	46,909	2,816,585	468,722	8,077
1994-95	679,435	23,093	185,170	47,257	2,758,779	466,551	8,206
1995-96	641,290	20,073	149,066	42,684	2,604,773	480,544	8,716
PERCENTAGE CHANGE FROM PREVIOUS YEAR							
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	-2.1	-0.3	-0.4	0.1	4.6	8.9
1993-94	-7.1	15.7	-0.1	11.4	0.7	7.8	10.2
1994-95	-13.4	9.9	0.2	0.7	-2.1	-0.5	1.6
1995-96	-5.6	-13.1	-19.5	-9.7	-5.6	3.0	6.2
SEASONALLY ADJUSTED UNLESS FOOTNOTED							
1995-96							
January	58,446	1,742	11,857	3,837	222,203	40,533	720
February	58,356	1,717	12,027	3,750	224,205	39,196	730
March	57,216	1,760	11,160	3,757	226,698	42,705	727
April	61,824	1,624	10,464	3,673	216,036	39,448	767
May	62,332	1,547	12,745	3,454	211,411	39,132	795
June	56,580	1,525	10,544	3,427	212,152	39,249	825
1996-97							
July	52,198	1,437	11,438	3,684	209,984	41,245	765
August	49,462	1,440	12,147	3,345	201,810	39,246	741
September	55,797	1,464	12,682	3,650	204,698	42,130	738
October	54,213	1,524	14,760	3,841	209,586	44,617	748
November	58,823	1,590	12,137	3,609	211,071	38,860	756
December	56,234	1,631	12,041	3,943	212,457	43,288	764
January	62,382	1,467	10,051	3,771	229,503	42,446	736
February	53,200	1,552	11,605	3,653	239,138	39,119	726
March	56,815	1,677	11,502	3,867	223,461	40,256	nya
PERCENTAGE CHANGE FROM PREVIOUS MONTH							
1996-97							
September	12.8	1.7	4.4	9.1	1.4	7.3	-0.4
October	-2.8	4.1	16.4	5.2	2.4	5.9	1.4
November	8.5	4.4	-17.8	-6.0	0.7	-12.9	1.0
December	-4.4	2.6	-0.8	9.2	0.7	11.4	1.0
January	10.9	-10.0	-16.5	-4.3	8.0	-1.9	-3.7
February	-14.7	5.8	15.5	-3.1	4.2	-7.8	-1.4
March	6.8	8.1	-0.9	5.8	-6.6	2.9	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 4.2. 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							
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	146,695
1989-90	2,034	7,074	6,187	386,043	330,451	2,528	151,907
1990-91	1,762	6,110	5,599	310,661	325,558	2,480	153,823
1991-92	1,630	5,731	6,394	268,834	295,778	2,445	156,414
1992-93	1,723	6,224	6,445	274,643	307,671	2,847	159,872
1993-94	1,815	6,734	7,209	298,108	325,572	2,990	161,812
1994-95	1,860	7,124	7,449	300,969	305,056	3,101	165,065
1995-96	1,455	6,396	7,553	302,551	296,658	2,875	167,543
PERCENTAGE CHANGE FROM PREVIOUS YEAR							
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	7.2
1989-90	-6.6	2.5	5.3	15.9	-16.7	-17.8	3.6
1990-91	-13.4	-13.6	-9.5	-19.5	-1.5	-1.9	1.3
1991-92	-7.5	-6.2	14.2	-13.5	-9.1	-1.4	1.7
1992-93	5.7	8.6	0.8	2.2	4.0	16.5	2.2
1993-94	5.3	8.2	11.9	8.5	5.8	5.0	1.2
1994-95	2.5	5.8	3.3	1.0	-6.3	3.7	2.0
1995-96	-21.8	-10.2	1.4	0.5	-2.8	-7.3	1.5
SEASONALLY ADJUSTED							
1995-96							
January	114	555	632	26,546	21,370	245	13,940
February	109	548	653	25,540	23,204	259	13,948
March	116	560	639	25,433	20,537	191	14,116
April	118	533	621	25,924	17,435	208	14,169
May	113	512	619	25,761	25,089	234	13,925
June	116	542	624	25,720	27,200	221	13,950
1996-97							
July	116	535	663	27,208	27,587	223	14,101
August	119	529	604	22,334	21,813	242	13,602
September	125	562	598	26,777	19,629	203	13,911
October	126	537	561	25,848	21,854	214	13,770
November	120	529	534	24,109	19,924	231	14,046
December	120	572	623	23,351	18,235	236	13,969
January	133	552	585	31,783	15,856	256	13,976
February	121	543	603	24,062	21,340	208	14,519
March	123	591	680	25,698	28,094	240	14,474
PERCENTAGE CHANGE FROM PREVIOUS MONTH							
1996-97							
September	5.6	6.2	-1.0	19.9	-10.0	-16.0	2.3
October	0.6	-4.5	-6.1	-3.5	11.3	5.3	-1.0
November	-4.5	-1.5	-4.9	-6.7	-8.8	7.6	2.0
December	-0.4	8.3	16.7	-3.1	-8.5	2.3	-0.5
January	11.2	-3.6	-6.2	36.1	-13.0	8.3	0.1
February	-8.8	-1.7	3.1	-24.3	34.6	-18.7	3.9
March	1.1	8.9	12.8	6.8	31.6	15.7	-0.3

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

PRODUCTION



TABLE 4.3. 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)					
1987-88	116,813	131,645	20,395	21,876	0.70
1988-89	134,062	141,069	22,081	22,475	0.66
1989-90	143,777	143,844	23,881	23,527	0.66
1990-91	140,267	135,366	22,873	22,121	0.65
1991-92	138,591	132,411	22,215	21,396	0.64
1992-93	146,202	136,955	23,025	21,725	0.63
1993-94	159,238	146,863	22,575	21,161	0.57
1994-95	172,277	154,911	24,731	21,843	0.57
1995-96	178,314	156,363	26,427	23,690	0.59
SEASONALLY ADJUSTED (\$ MILLION)					
1994-95					
December	42,944	38,946	23,340	21,425	0.54
March	43,619	38,962	24,043	21,661	0.55
June	43,378	38,238	24,745	21,867	0.57
1995-96					
September	43,475	38,092	25,219	22,271	0.58
December	44,519	39,005	25,970	22,969	0.58
March	45,543	39,892	26,251	23,379	0.58
June	44,328	38,991	26,454	23,728	0.60
1996-97					
September	45,285	39,862	26,564	23,937	0.59
December	45,007	39,539	26,356	23,806	0.59

(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 4.4. 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 — ACTUAL ORIGINAL (\$ MILLION)										
1987-88	83.9	581.0	23.2	27.5	24.3	62.3	802.2	271.9	223.2	495.1
1988-89	100.4	448.5	28.3	29.0	32.6	58.8	697.6	233.6	405.7	639.3
1989-90	118.0	341.3	18.8	33.4	37.2	58.8	607.5	143.2	439.4	582.6
1990-91	171.8	300.8	12.8	23.1	39.0	54.2	601.7	217.1	365.4	582.6
1991-92	144.9	304.7	12.8	27.5	35.7	78.4	604.0	135.3	338.8	473.9
1992-93	183.4	320.1	8.8	24.2	38.1	57.2	631.8	115.2	496.7	611.9
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	170.8	511.7	682.5
1995-96	251.8	547.1	7.2	52.6	52.9	48.6	960.2	174.8	550.3	725.1
ACTUAL ORIGINAL (\$ MILLION)										
1994-95										
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	57.2	138.6	195.8
1995-96										
September	50.8	132.7	2.1	12.7	15.3	13.5	227.1	50.0	153.2	203.2
December	50.5	143.7	2.3	12.1	11.9	8.8	229.3	54.3	147.9	202.3
March	64.7	123.3	na	10.8	8.4	na	219.0	28.1	119.7	147.8
June	85.8	147.4		17.1	17.3		284.9	42.4	129.5	171.9
1996-97										
September	53.2	165.5	3.8	15.4	15.6	20.7	274.2	61.2	145.8	207.0
December	54.9	201.9	1.9	16.9	16.4	17.5	309.5	80.3	173.3	253.6
EXPECTED EXPENDITURE REPORTED 6 MONTHS BEFORE PERIOD (\$ MILLION) (a)										
6 months to —										
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							419.6	61.5	255.8	317.3
December 1995							372.3	64.4	207.6	292.0
June 1996							401.3	101.2	220.4	321.6
December 1996							361.8	91.2	207.9	299.1
June 1997							496.1	115.0	238.7	353.7

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

TABLE 4.5. PRODUCTION OF SELECTED MINERALS

Period	Bauxite ('000 tonnes)	Coal ('000 tonnes) (a)	Dia- monds ('000 carats)	Iron ore ('000 tonnes)	Mang- anese ore ('000 tonnes)	Natural gas (Giga litres) (b)	Crude oil (Mega litres) (c)	Uranium (oxide '000 tonnes)	Copper ('000 tonnes)	Metallic content				
										Gold (kg)	Lead ('000 tonnes)	Nickel ('000 tonnes)	Zinc ('000 tonnes)	
ANNUAL														
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	227,955	39,909	124,307	2,045	26,118	28,945	2,751	432	256,191	540	65	7,650	1,025
1994-95	42,308	243,100	43,590	136,991	2,048	29,212	31,189	2,631	376	248,570	460	98	7,999	915
1995-96	43,308	248,118	42,566	147,763	2,168	29,989	30,278	5,105	483	272,928	505	106	9,172	1,035
ORIGINAL														
1994-95														
December	10,689	46,434	11,292	34,009	465	6,893	7,977	253	85	63,123	115	24	2,316	230
March	10,662	47,081	10,111	33,276	422	6,865	7,351	967	80	59,916	106	25	1,732	221
June	10,395	47,696	9,324	35,746	563	7,360	7,601	1,147	85	62,665	96	28	2,242	204
1995-96														
September	11,271	52,816	9,105	37,673	573	8,148	7,649	1,402	110	64,478	125	25	2,281	259
December	10,327	45,563	12,153	36,241	618	7,392	7,038	862	121	66,025	132	24	2,487	253
March	10,639	47,707	11,473	36,871	461	6,826	7,517	1,256	115	69,457	129	26	2,022	258
June	11,071	48,429	9,835	36,977	515	7,624	8,075	1,586	138	72,968	121	30	2,383	258
1996-97														
September	10,919	50,630	11,235	37,798	572	7,976	8,001	1,463	135	71,689	135	28	2,203	287
December	10,434	53,063	9,450	35,495	561	7,377	7,986	1,526	137	74,766	137	29	2,220	268

(a) : Quarterly data for the Brown coal component no longer collected by ABARE, from September quarter 1994. (b) : Includes naturally occurring LPG. (c) : Stabilised (includes condensate). Source: *Quarterly Mineral Statistics — Australian Bureau of Agricultural and Resource Economics (ABARE)*.

TABLE 4.6. BUILDING APPROVALS, NUMBER AND VALUE

Period	Number of dwelling units				Value (\$ million)					
	Houses		Total		New residential building	Alterations and additions to residential building	Total residential building	Non-residential building	Total building	
	Private sector	Total	Private sector	Total						
<b>ANNUAL</b>										
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	15,323	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	
1995-96	85,802	87,557	118,951	124,711	12,119	2,284	14,403	10,729	25,132	
<b>PERCENTAGE CHANGE FROM PREVIOUS YEAR</b>										
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	-8.4	-1.4	6.3	-0.4	9.4	2.8	
1995-96	-23.7	-23.9	-27.3	-27.1	-21.7	-6.1	-19.6	11.6	-8.7	
<b>SEASONALLY ADJUSTED</b>										
1995-96										
January	6,975	7,074	9,110	9,810	914	201	1,149	884	1,993	
February	7,031	7,225	9,941	10,407	997	189	1,167	996	2,183	
March	7,133	7,243	10,075	10,441	959	205	1,163	843	2,026	
April	7,324	7,314	9,728	10,379	1,017	203	1,203	973	2,111	
May	6,895	7,054	10,294	10,586	1,105	186	1,247	942	2,227	
June	6,998	7,021	9,792	9,915	935	200	1,159	869	2,035	
1996-97										
July	7,174	7,322	10,282	10,978	1,083	197	1,318	1,061	2,243	
August	7,113	7,350	10,323	10,939	1,107	198	1,287	947	2,342	
September	7,324	7,490	9,552	10,021	959	185	1,159	1,288	2,317	
October	6,840	7,007	10,661	11,272	1,088	196	1,269	1,064	2,405	
November	7,137	7,297	10,653	11,057	1,138	230	1,363	1,668	3,102	
December	7,613	7,728	10,463	10,887	1,054	202	1,267	1,135	2,344	
January	7,578	7,702	11,257	12,020	1,175	226	1,403	1,095	2,549	
February	7,152	7,317	11,113	11,578	1,173	223	1,394	874	2,268	
March	7,448	7,678	10,895	11,368	1,144	206	1,257	835	2,193	
<b>SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS MONTH</b>										
1996-97										
September	3.0	1.9	-7.5	-8.4	-13.4	-6.4	-10.0	36.0	-1.1	
October	-6.6	-6.4	11.6	12.5	13.4	5.7	9.5	-17.3	3.8	
November	4.3	4.1	-0.1	-1.9	4.6	17.7	7.5	56.7	29.0	
December	6.7	5.9	-1.8	-1.5	-7.3	-12.3	-7.1	-32.0	-24.4	
January	-0.5	-0.3	7.6	10.4	11.5	12.1	10.7	-3.6	8.7	
February	-5.6	-5.0	-1.3	-3.7	-0.2	-1.7	-0.7	-20.2	-11.0	
March	4.1	4.9	-2.0	-1.8	-2.5	-7.2	-9.8	-4.4	-3.3	
<b>TREND — PERCENTAGE CHANGE FROM PREVIOUS MONTH</b>										
1996-97										
September	0.5	0.5	1.0	1.1	0.8	1.6	0.9	5.7	3.5	
October	0.9	0.7	1.5	1.5	1.4	2.6	1.5	2.9	2.5	
November	0.9	0.8	1.8	1.7	2.0	2.7	1.8	-0.6	1.0	
December	0.9	0.8	1.8	1.6	1.9	2.3	1.6	-3.9	-0.6	
January	0.8	0.8	1.5	1.4	1.8	1.5	1.2	-5.8	-1.6	
February	0.5	0.7	1.2	1.1	1.6	0.7	0.6	-6.6	-2.2	
March	0.3	0.5	1.0	1.0	1.6	0.4	0.4	-8.2	-2.3	

Source: Building Approvals, Australia (8731.0).

**TABLE 4.7. BUILDING COMMENCEMENTS, NUMBER, AND VALUE AT AVERAGE 1989-90 PRICES**
**PRODUCTION**

Period	Number of dwelling units				Value (\$ million)			
	Houses		Total		New residential building	Alterations and additions to residential building	Non-residential building	Total building
	Private sector	Total	Private sector	Total				
<b>ANNUAL</b>								
1987-88	100,069	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	1,965	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	27,252
1995-96	84,208	86,174	115,885	122,304	11,738	2,146	11,134	25,018
<b>SEASONALLY ADJUSTED</b>								
1994-95								
December	29,977	30,614	42,810	44,664	3,991	623	2,294	7,037
March	26,558	27,070	37,408	38,967	3,621	552	2,765	6,869
June	23,547	24,211	33,522	35,516	3,320	537	2,570	6,378
1995-96								
September	22,121	22,786	30,174	32,032	3,027	541	2,768	6,299
December	20,896	21,465	27,612	29,322	2,713	511	2,561	5,880
March	20,793	21,224	29,844	31,384	3,125	539	2,858	6,507
June	20,339	20,632	28,345	29,606	2,892	556	2,942	6,342
1996-97								
September	19,488	19,863	27,225	28,498	2,708	532	3,146	6,291
December	20,146	20,607	28,248	29,759	2,922	553	3,158	6,731

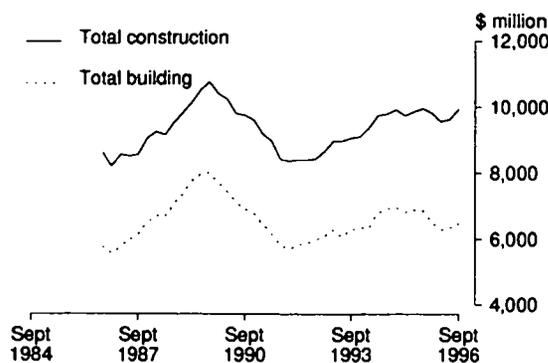
Source: Building Activity, Australia: Dwelling Unit Commencements, Preliminary (8750.0) and Building Activity, Australia (8752.0).

**TABLE 4.8. 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		Private sector	Total	Private sector	Total		
	Private sector	Total	Total	Private sector	Total	Private sector	Total		
<b>ANNUAL (\$ MILLION)</b>									
1987-88	8,250	8,554	1,791	10,345	1,737	10,081	13,906	21,448	25,988
1988-89	10,549	10,810	2,716	13,527	1,997	11,253	14,590	26,129	30,114
1989-90	9,372	9,663	3,020	12,683	2,121	12,000	15,548	26,012	30,353
1990-91	7,975	8,212	2,582	10,794	2,040	9,689	13,588	21,773	26,422
1991-92	8,283	8,529	2,445	10,974	1,941	6,945	10,386	19,165	23,302
1992-93	9,580	9,820	3,273	13,093	2,061	6,159	9,285	20,488	24,439
1993-94	10,393	10,652	3,844	14,496	2,180	5,985	9,112	22,039	25,788
1994-95	10,308	10,523	4,508	15,031	2,375	7,104	10,216	23,922	27,623
1995-96	8,208	8,396	3,776	12,172	2,291	8,493	11,616	22,382	26,079
<b>SEASONALLY ADJUSTED (\$ MILLION)</b>									
1994-95									
December	2,710	2,765	1,113	3,894	610	1,699	2,467	6,050	6,977
March	2,539	2,582	1,153	3,727	581	1,810	2,571	5,970	6,878
June	2,307	2,362	1,152	3,510	577	1,982	2,822	5,929	6,905
1995-96									
September	2,216	2,267	1,025	3,291	584	2,099	2,927	5,834	6,801
December	2,007	2,056	924	2,989	567	2,125	2,946	5,547	6,516
March	1,999	2,048	918	2,958	564	2,116	2,865	5,456	6,366
June	1,979	2,016	903	2,917	576	2,155	2,873	5,527	6,373
1996-97									
September	1,877	1,906	929	2,835	556	2,276	3,107	5,555	6,492
December	1,964	2,000	891	2,898	533	2,295	3,082	5,607	6,528

Source: Building Activity, Australia (8752.0).

CONSTRUCTION ACTIVITY  
1989-90 PRICES - SEASONALLY ADJUSTED



Source: Manufacturing and Construction Section, ABS  
Quarterly data

TABLE 4.9. 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)												
1987-88	11,367	12,082	10,081	13,906	21,448	25,988	2,934	9,946	13,015	23,852	24,382	35,934
1988-89	14,876	15,524	11,253	14,590	26,129	30,114	3,010	9,843	14,264	24,433	29,140	39,956
1989-90	14,012	14,805	12,000	15,548	26,012	30,353	3,107	10,926	15,107	26,474	29,119	41,278
1990-91	12,084	12,834	9,689	13,588	21,773	26,422	2,991	11,128	12,680	24,716	24,764	37,550
1991-92	12,221	12,916	6,945	10,386	19,165	23,302	2,936	10,339	9,880	20,725	22,101	33,641
1992-93	14,329	15,154	6,159	9,285	20,488	24,439	2,761	10,626	8,920	19,911	23,249	35,065
1993-94	16,054	16,676	5,985	9,112	22,039	25,788	3,450	11,510	9,434	20,621	25,488	37,298
1994-95	16,818	17,407	7,104	10,216	23,922	27,623	3,531	11,800	10,635	22,016	27,453	39,423
1995-96	13,877	14,451	8,493	11,616	22,370	26,067	4,582	12,934	13,075	24,549	26,952	39,001
SEASONALLY ADJUSTED (\$ MILLION)												
1994-95												
September	4,343	4,508	1,650	2,392	6,046	6,926	834	2,904	2,483	5,297	6,826	9,805
December	4,332	4,480	1,701	2,476	6,039	6,976	939	2,975	2,640	5,451	6,972	9,931
March	4,177	4,296	1,794	2,547	5,926	6,811	862	2,916	2,656	5,463	6,833	9,759
June	3,947	4,101	1,970	2,799	5,902	6,898	891	2,972	2,861	5,771	6,808	9,872
1995-96												
September	3,732	3,892	2,127	2,967	5,912	6,873	1,054	3,110	3,181	6,077	6,914	9,969
December	3,398	3,537	2,126	2,960	5,534	6,517	1,128	3,330	3,254	6,291	6,652	9,828
March	3,376	3,509	2,092	2,827	5,408	6,291	1,102	3,233	3,194	6,060	6,570	9,569
June	3,356	3,496	2,142	2,851	5,494	6,359	1,305	3,302	3,447	6,153	6,803	9,650
1996-97												
September	3,235	3,363	2,272	3,114	5,557	6,484	1,352	3,479	3,624	6,593	6,859	9,956
TREND (\$ MILLION)												
1994-95												
September	4,347	4,491	1,641	2,397	6,000	6,894	895	2,950	2,537	5,347	6,883	9,837
December	4,321	4,465	1,712	2,471	6,034	6,941	874	2,925	2,587	5,396	6,907	9,860
March	4,177	4,318	1,821	2,602	5,984	6,914	884	2,934	2,705	5,536	6,882	9,854
June	3,952	4,097	1,969	2,787	5,919	6,881	938	3,006	2,908	5,793	6,860	9,890
1995-96												
September	3,689	3,839	2,083	2,918	5,787	6,762	1,011	3,127	3,095	6,045	6,784	9,884
December	3,483	3,630	2,119	2,922	5,603	6,553	1,097	3,230	3,217	6,152	6,700	9,782
March	3,375	3,512	2,126	2,888	5,485	6,393	1,174	3,290	3,300	6,176	6,675	9,688
June	3,312	3,446	2,164	2,920	5,469	6,360	1,259	3,344	3,423	6,263	6,735	9,709
1996-97												
September	3,269	3,401	2,229	3,004	5,524	6,411	1,346	3,398	3,580	6,412	6,849	9,819

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

**TABLE 4.10. ENGINEERING CONSTRUCTION ACTIVITY : VALUE OF WORK DONE AT AVERAGE 1989-90 PRICES**
**PRODUCTION**

Period	By the private sector					Total for the public sector (a)
	For the private sector	For the public sector	Total	By the public sector	Total	
ORIGINAL (\$ MILLION)						
1987-88	2,934.1	2,029.8	4,963.8	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	3,107.0	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	8,137.0
1991-92	2,935.9	2,502.3	5,438.2	4,901.0	10,339.3	7,403.3
1992-93	2,761.2	2,610.8	5,372.1	5,253.6	10,625.7	7,864.4
1993-94	3,449.6	3,002.7	6,452.3	5,057.3	11,509.6	8,060.0
1994-95	3,530.8	2,609.4	6,140.2	5,659.4	11,799.7	8,268.8
1995-96	4,581.9	2,562.2	7,144.2	5,790.6	12,934.8	8,352.8
1994-95						
December	1,003.8	600.2	1,604.0	1,387.9	2,991.9	1,988.1
March	819.6	614.4	1,434.0	1,291.8	2,725.8	1,906.2
June	855.5	663.8	1,519.3	1,821.7	3,341.0	2,485.5
1995-96						
September	1,075.3	580.1	1,655.4	1,269.3	2,924.7	1,849.4
December	1,205.9	694.8	1,900.7	1,451.2	3,351.9	2,146.0
March	1,047.9	589.2	1,637.1	1,389.6	3,026.7	1,978.8
June	1,252.9	698.1	1,951.0	1,680.5	3,631.5	2,378.6
1996-97						
September	1,453.9	659.3	2,113.3	1,278.2	3,391.5	1,937.5
December	1,298.0	682.1	1,980.1	1,332.6	3,312.7	2,014.7
SEASONALLY ADJUSTED (\$ MILLION)						
1994-95						
March	862.4	634.9	1,497.3	1,418.6	2,915.9	2,053.5
June	891.3	628.0	1,519.3	1,452.2	2,971.5	2,080.2
1995-96						
September	1,053.8	577.4	1,631.2	1,479.5	3,110.7	2,056.9
December	1,127.6	715.7	1,843.3	1,486.9	3,330.2	2,202.6
March	1,102.0	607.9	1,709.9	1,523.6	3,233.5	2,131.5
June	1,304.9	662.6	1,967.5	1,335.3	3,302.8	1,997.9
1996-97						
September	1,425.8	657.3	2,083.1	1,494.1	3,577.2	2,151.4
December	1,213.4	701.8	1,915.2	1,365.9	3,281.1	2,067.7

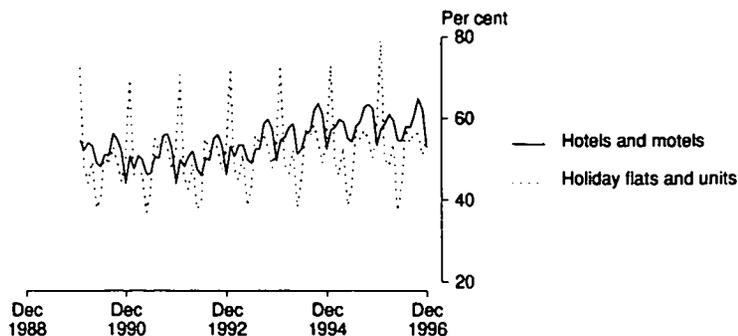
(a) : Includes work done by the private sector for the public sector and work done by the public sector. Source: *Engineering Construction Activity, Australia* (8762.0).

**TABLE 4.11. ENGINEERING CONSTRUCTION ACTIVITY : WORK IN PROGRESS RATIOS**

Period	Work commenced to work done					Work yet to be done to work done				
	By the private sector for:-			By the public sector	Total	By the private sector for:-			By the public sector	Total
	Private sector	Public sector	Total			Private sector	Public sector	Total		
ANNUAL AVERAGE										
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
1995-96	1.111	1.136	1.120	1.073	1.090	2.235	1.793	2.073	1.225	1.682
ORIGINAL										
1994-95										
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	0.959	1.036	0.986	2.124	1.476	1.930	1.674	1.840	1.933	1.880
December	0.692	1.021	0.815	0.755	0.789	1.689	1.446	1.598	1.408	1.516
March	2.067	1.210	1.752	0.770	1.301	3.054	1.947	2.647	1.086	1.930
June	0.727	1.276	0.928	0.643	0.796	2.266	2.104	2.207	0.474	1.401
1996-97										
September	0.946	0.982	0.957	1.506	1.163	2.767	2.558	2.701	1.054	2.083
December	0.965	0.881	0.936	1.051	0.982	2.347	2.288	2.326	1.096	1.833

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

TOURIST ACCOMMODATION  
OCCUPANCY RATES



Source: ABS 8635.0 Monthly data

TABLE 4.12. TOURIST ACCOMMODATION

Period	Capacity (a)			Occupancy rates (per cent) (b)			Takings (\$'000) (c)		
	Hotels, motels, etc. (rooms)	Caravan parks (sites)	Holiday flats and units (number)	Hotels, motels, etc.	Caravan parks	Holiday flats and units	Hotels, motels, etc.	Caravan parks	Holiday flats and units
ANNUAL									
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
1994-95	167,752	190,941	38,168	57.9	40.6	52.7	3,089,586	258,907	467,674
1995-96	172,372	197,249	39,959	58.7	41.0	53.6	3,424,673	287,491	521,465
ORIGINAL									
1995-96									
October				63.4	38.2	55.2	302,769	23,427	44,407
November				62.4	37.4	50.2	298,065	20,384	38,374
December	169,630	196,583	39,249	53.3	43.3	56.9	262,946	29,316	52,062
January				57.4	51.8	79.2	286,893	39,200	71,417
February				58.7	39.2	49.9	277,564	19,961	38,417
March	170,610	196,841	40,095	60.9	39.1	48.3	309,043	21,768	39,762
April				59.4	44.0	53.7	294,367	27,214	44,509
May				54.6	37.3	37.4	273,793	18,494	30,118
June	172,372	197,249	39,959	54.5	39.4	43.8	267,606	20,490	34,436
1996-97									
July				58.0	41.5	57.5	295,380	25,051	48,634
August				57.6	40.6	54.1	299,917	22,373	45,466
September	172,421	196,432	40,661	60.7	40.9	56.5	301,820	23,871	49,572
October				64.9	39.8	56.0	339,721	25,878	51,458
November				62.1	37.9	50.8	322,651	21,819	43,695
December	173,876	196,557	42,186	52.7	43.4	55.1	283,738	30,719	57,783

(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).

# 5

# PRICES

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## TABLES

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## RELATED PUBLICATIONS

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*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)*

**CONSUMER PRICE INDEX**  
Change from same quarter of previous year

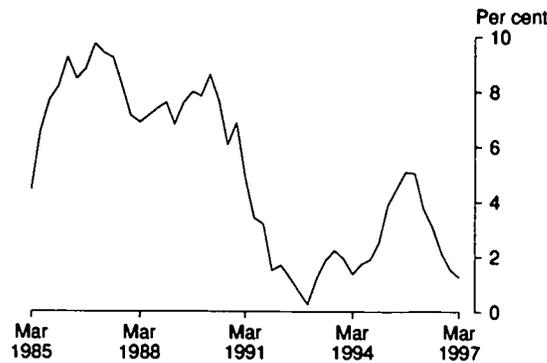
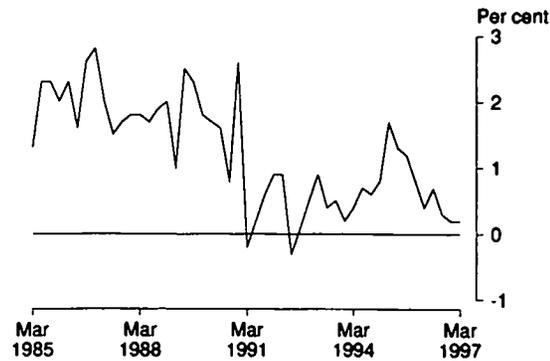


TABLE 5.1. CONSUMER PRICE INDEX : BY GROUP

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)									
1987-88	85.3	88.8	77.2	89.7	89.1	87.4	86.1	88.7	86.3
1988-89	93.4	95.1	86.9	94.8	92.5	92.4	93.3	94.2	92.6
1989-90	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	103.3	104.6	103.5	105.1	106.9	108.8	109.6	105.0	105.3
1991-92	105.8	106.4	98.9	107.5	108.8	115.0	121.3	106.9	107.3
1992-93	107.4	107.5	94.6	107.3	111.3	124.4	124.0	109.1	108.4
1993-94	109.4	106.7	94.2	107.8	113.8	133.7	129.0	111.9	110.4
1994-95	112.1	106.7	100.0	109.2	117.5	141.0	135.5	114.6	113.9
1995-96	116.0	107.0	105.9	111.7	122.6	156.1	141.8	117.7	118.7
ORIGINAL (1989-90 = 100.0) (a)									
1994-95									
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
March	115.9	106.8	105.7	111.6	122.4	157.8	143.5	119.2	119.0
June	117.1	107.4	106.3	112.5	123.8	159.8	143.7	118.2	119.8
1996-97									
September	118.3	107.2	106.1	113.1	123.4	160.4	145.0	118.2	120.1
December	119.4	107.5	103.2	113.6	124.5	161.2	146.7	118.8	120.3
March	120.2	107.0	100.2	113.5	125.2	161.7	150.6	121.0	120.5
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1995-96									
March	0.2	-0.3	-0.4	0.0	0.1	1.6	1.9	1.6	0.4
June	1.0	0.6	0.6	0.8	1.1	1.3	0.1	-0.8	0.7
1996-97									
September	1.0	-0.2	-0.2	0.5	-0.3	0.4	0.9	0.0	0.3
December	0.9	0.3	-2.7	0.4	0.9	0.5	1.2	0.5	0.2
March	0.7	-0.5	-2.9	-0.1	0.6	0.3	2.7	1.9	0.2
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR									
1995-96									
March	2.4	0.6	2.8	2.1	4.3	11.8	5.1	3.4	3.7
June	3.0	0.2	1.5	2.1	4.2	9.2	3.8	2.0	3.1
1996-97									
September	2.5	0.5	0.7	1.9	1.1	5.9	4.3	1.8	2.1
December	3.2	0.4	-2.7	1.8	1.8	3.8	4.2	1.3	1.5
March	3.7	0.2	-5.2	1.7	2.3	2.5	4.9	1.5	1.3

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

**CONSUMER PRICE INDEX**  
Change from previous quarter



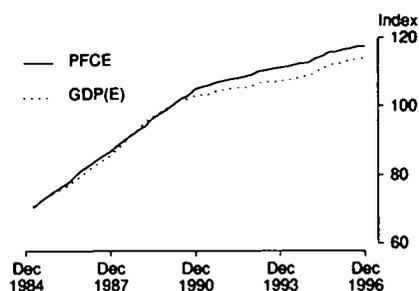
Source: ABS 6401.0

**TABLE 5.2. 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	
<b>ANNUAL (1989-90 = 100.0) (a)</b>									
1987-88	86.5	87.9	87.8	na	86.3	88.6	82.4	89.8	86.3
1988-89	92.4	93.7	93.6	93.7	92.6	94.2	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	105.0	105.9	105.9	105.3
1991-92	107.7	108.8	108.8	109.0	106.7	107.7	106.7	112.5	107.3
1992-93	108.7	111.0	110.9	111.5	107.7	110.4	105.4	118.1	108.4
1993-94	110.6	113.5	113.3	114.3	109.5	113.0	106.3	123.6	110.4
1994-95	114.4	116.5	116.2	117.4	112.9	115.7	111.2	126.5	113.9
1995-96	119.3	121.1	120.7	121.7	117.5	119.9	117.0	127.4	118.7
<b>ORIGINAL (1989-90 = 100.0) (a)</b>									
1994-95									
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
March	119.7	121.5	121.1	121.9	117.8	119.9	117.6	126.1	119.0
June	120.4	122.3	121.9	122.8	118.5	121.1	117.8	126.3	119.8
1996-97									
September	120.6	122.7	122.4	123.3	118.8	121.3	118.3	128.7	120.1
December	120.6	123.6	123.3	124.2	118.9	122.0	117.8	128.9	120.3
March	120.6	124.5	124.1	125.1	118.9	122.3	117.8	129.6	120.5
<b>PERCENTAGE CHANGE FROM PREVIOUS QUARTER</b>									
1995-96									
March	0.5	0.6	0.6	0.3	0.4	0.3	0.6	-1.9	0.4
June	0.6	0.7	0.7	0.7	0.6	1.0	0.2	0.2	0.7
1996-97									
September	0.2	0.3	0.4	0.4	0.3	0.2	0.4	1.9	0.3
December	0.0	0.7	0.7	0.7	0.1	0.6	-0.4	0.2	0.2
March	0.0	0.7	0.6	0.7	0.0	0.2	0.0	0.5	0.2
<b>PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR</b>									
1995-96									
March	4.0	3.9	3.9	3.5	3.6	3.4	4.3	-0.6	3.7
June	3.1	3.4	3.4	3.2	3.0	3.2	2.9	-0.5	3.1
1996-97									
September	2.1	2.4	2.4	2.3	2.0	2.0	2.3	0.2	2.1
December	1.3	2.3	2.4	2.2	1.4	2.1	0.8	0.2	1.5
March	0.8	2.5	2.5	2.6	0.9	2.0	0.2	2.8	1.3

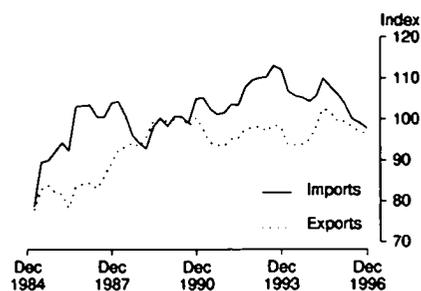
(a) : Weighted average of eight capital cities. Source: Consumer Price Index (6401.0).

**PFCE AND GROSS DOMESTIC PRODUCT GDP(E)  
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**



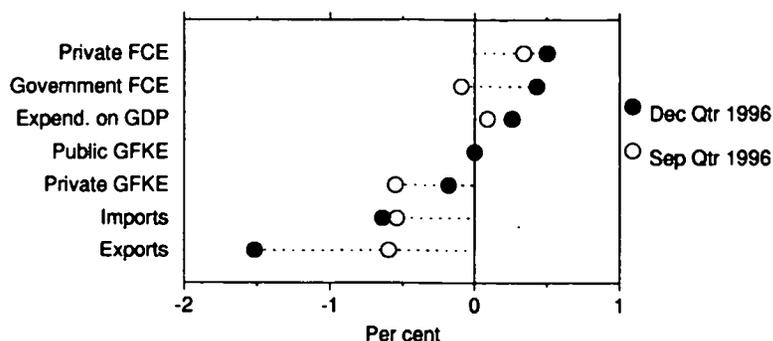
Source: ABS 5206.0 Quarterly data

**TABLE 5.3. 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)									
1987-88	87.9	90.2	89.4	90.2	90.6	102.4	86.8	89.6	86.7
1988-89	93.9	95.4	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	105.3	100.8	102.3	97.6	102.9	103.2	75.9	104.3
1991-92	107.7	109.7	100.2	102.0	94.6	102.4	105.0	75.1	106.2
1992-93	109.7	112.7	102.9	103.0	97.7	109.3	106.4	77.7	107.5
1993-94	111.5	114.0	105.0	102.1	95.9	109.3	107.6	80.1	108.6
1994-95	113.5	113.8	105.1	101.9	97.5	106.3	109.6	92.1	110.1
1995-96	116.4	116.1	105.5	103.3	99.7	104.4	112.7	99.3	113.2
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1987-88	7.1	4.0	6.6	3.7	8.0	-0.2	7.6	27.6	6.8
1988-89	6.8	5.8	7.1	5.1	5.8	-6.8	8.8	20.0	8.3
1989-90	6.5	4.8	5.6	5.5	4.3	4.8	5.9	-7.0	6.5
1990-91	5.1	5.3	0.8	2.3	-2.4	2.9	3.2	-24.1	4.3
1991-92	2.5	4.2	-0.6	-0.3	-3.1	-0.5	1.7	-1.1	1.8
1992-93	1.9	2.7	2.7	1.0	3.3	6.7	1.3	3.5	1.2
1993-94	1.6	1.2	2.0	-0.9	-1.8	0.0	1.1	3.1	1.0
1994-95	1.8	-0.2	0.1	-0.2	1.7	-2.7	1.9	15.0	1.4
1995-96	2.6	2.0	0.4	1.4	2.3	-1.8	2.8	7.8	2.8
SEASONALLY ADJUSTED (1989-90 = 100.0)									
1994-95									
December	112.7	113.2	105.3	101.0	95.1	104.4	108.8	96.3	109.2
March	113.8	113.3	105.1	102.1	98.2	105.7	109.9	92.0	110.4
June	114.5	114.2	105.3	102.8	102.5	109.9	110.9	89.4	111.5
1995-96									
September	115.7	115.7	105.5	103.1	101.8	107.9	112.1	103.5	112.4
December	115.9	116.9	105.9	103.1	99.4	106.0	112.2	100.9	112.6
March	116.5	115.7	105.2	103.2	99.6	103.8	112.8	97.9	113.3
June	116.8	116.4	105.4	103.5	98.1	100.2	113.6	94.3	114.2
1996-97									
September	117.4	119.2	103.6	102.9	97.1	99.2	113.7	87.5	114.6
December	117.6	118.1	103.5	102.8	96.4	97.8	114.1	85.5	115.2
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1995-96									
December	0.2	1.0	0.4	0.0	-2.4	-1.8	0.1	-2.5	0.2
March	0.5	-1.0	-0.7	0.1	0.2	-2.1	0.5	-3.0	0.6
June	0.3	0.6	0.2	0.3	-1.5	-3.5	0.7	-3.7	0.8
1996-97									
September	0.5	2.4	-1.7	-0.6	-1.0	-1.0	0.1	-7.2	0.4
December	0.2	-0.9	-0.1	-0.1	-0.7	-1.4	0.4	-2.3	0.5

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

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



Source: ABS 5206.0

**TABLE 5.4. FIXED-WEIGHTED PRICE INDEXES : COMPONENTS OF EXPENDITURE ON GROSS DOMESTIC PRODUCT**

Period	Final consumption expenditure		Gross fixed capital expenditure		Exports of goods and services	Imports of goods and services	GDP(E) expenditure based
	Private	Government	Private	Public			
ANNUAL AVERAGE (1989-90 = 100.0)							
1987-88	6.6	3.8	4.9	2.4	6.3	-1.2	7.2
1988-89	5.9	5.8	5.9	3.6	3.3	-7.3	8.2
1989-90	6.5	5.4	6.1	6.2	4.8	4.7	6.2
1990-91	5.4	4.7	1.4	2.6	-2.5	3.3	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	8.2	1.5
1993-94	2.1	1.2	2.0	-0.2	-1.4	2.0	1.3
1994-95	1.9	1.2	1.0	0.1	2.0	-0.9	2.1
1995-96	2.9	2.4	1.6	1.3	3.1	1.0	2.8
PERCENTAGE CHANGE FROM PREVIOUS YEAR							
1987-88	6.6	3.8	4.9	2.4	6.3	-1.1	7.2
1988-89	5.9	5.8	5.9	3.6	3.3	-7.3	8.2
1989-90	6.5	5.4	6.1	6.2	4.8	4.7	6.2
1990-91	5.4	4.6	1.4	2.6	-2.5	3.4	3.4
1991-92	2.7	2.9	-0.2	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	1.9	1.2
1994-95	1.9	1.1	1.0	0.2	2.0	-0.8	2.1
ORIGINAL (1989-90 = 100.0)							
1994-95							
December	114.6	112.3	106.7	103.4	96.1	110.8	109.7
March	115.6	112.8	107.2	104.1	99.4	112.8	110.7
June	117.1	114.0	109.4	105.1	103.2	118.7	111.8
1995-96							
September	118.0	114.5	109.1	105.5	103.0	117.6	112.5
December	118.5	115.3	108.9	105.3	101.4	116.2	112.9
March	118.9	115.4	108.8	105.3	101.8	114.5	113.6
June	119.3	116.3	109.7	104.8	99.3	110.3	114.5
1996-97							
September	119.7	116.2	109.1	104.8	98.7	109.7	114.6
December	120.3	116.7	108.9	104.8	97.2	109.0	114.9
PERCENTAGE CHANGE FROM PREVIOUS QUARTER							
1995-96							
December	0.4	0.7	-0.2	-0.2	-1.6	-1.2	0.4
March	0.3	0.1	-0.1	0.0	0.4	-1.5	0.6
June	0.3	0.8	0.8	-0.5	-2.5	-3.7	0.8
1996-97							
September	0.3	-0.1	-0.5	0.0	-0.6	-0.5	0.1
December	0.5	0.4	-0.2	0.0	-1.5	-0.6	0.3

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

TABLE 5.5. IMPLICIT PRICE DEFLATORS : COMPONENTS OF EXPORTS AND IMPORTS OF GOODS AND SERVICES

Period	Merchandise exports fob (a)			Total exports of goods and services	Merchandise imports fob (a)				Total imports of goods and services		
	Rural	Non-rural	Total		Services credits	Consumption goods	Capital goods	Intermediate and other goods		Services debits	
ANNUAL (1989-90 = 100.0)											
1987-88	91.7	89.8	90.4	91.4	90.6	104.1	108.3	101.6	103.6	98.5	102.4
1988-89	100.8	93.8	96.2	94.4	95.8	97.0	97.9	95.0	96.2	92.8	95.4
1989-90	100.0	100.0	100.0	99.9	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	85.6	100.2	95.8	105.6	97.7	102.3	100.4	102.0	101.7	107.4	103.0
1991-92	86.1	94.3	91.8	106.9	94.6	106.3	100.1	98.2	100.7	108.4	102.5
1992-93	90.1	97.5	95.3	107.9	97.7	116.1	107.5	103.7	107.6	115.6	109.3
1993-94	90.7	93.9	92.9	108.1	96.0	119.8	105.4	102.7	107.4	116.5	109.3
1994-95	100.2	92.8	94.8	107.6	97.5	118.2	97.2	101.0	103.9	116.0	106.3
1995-96	103.8	94.5	97.0	110.2	99.8	117.6	88.1	101.4	101.1	118.4	104.5
PERCENTAGE CHANGE FROM PREVIOUS YEAR											
1987-88	19.9	2.3	8.6	4.6	7.9	-0.3	-3.0	1.0	-0.4	0.3	-0.3
1988-89	9.9	4.4	6.4	3.3	5.8	-6.8	-9.7	-6.5	-7.2	-5.8	-6.8
1989-90	-0.8	6.7	3.9	5.9	4.3	3.2	2.1	5.3	4.0	7.8	4.9
1990-91	-14.4	0.2	-4.2	5.7	-2.3	2.3	0.5	2.0	1.7	7.4	3.0
1991-92	0.5	-5.9	-4.2	1.2	-3.2	3.9	-0.3	-3.7	-0.9	1.0	-0.5
1992-93	4.7	3.4	3.8	1.0	3.3	9.2	7.4	5.5	6.8	6.6	6.7
1993-94	0.6	-3.7	-2.5	0.2	-1.8	3.2	-2.0	-0.9	-0.2	0.7	0.0
1994-95	10.5	-1.1	2.0	-0.5	1.6	-1.3	-7.7	-1.7	-3.3	-0.4	-2.8
1995-96	3.6	1.8	2.3	2.4	2.3	-0.5	-9.4	0.4	-2.7	2.1	-1.7
SEASONALLY ADJUSTED (1989-90 = 100.0)											
1994-95											
December	98.3	89.7	92.1	106.3	95.1	116.2	98.5	98.2	102.5	112.0	104.4
March	101.9	93.6	95.8	107.2	98.2	116.8	95.7	100.8	103.2	116.2	105.7
June	107.1	98.0	100.3	110.4	102.5	121.9	96.2	105.8	106.8	123.0	109.9
1995-96											
September	106.1	97.2	99.5	110.3	101.8	120.6	92.2	104.7	104.9	120.5	107.9
December	104.6	94.1	96.8	108.8	99.4	118.8	90.6	102.4	102.8	119.0	106.0
March	103.1	94.5	96.8	110.4	99.6	116.7	87.1	100.7	100.1	119.3	103.8
June	100.4	92.3	94.5	111.5	98.1	114.3	81.9	97.9	96.7	114.9	100.2
1996-97											
September	100.4	90.7	93.4	111.3	97.1	114.6	78.7	96.0	95.2	115.9	99.2
December	96.7	91.3	92.8	110.2	96.4	113.4	75.3	95.3	93.5	115.7	97.8
PERCENTAGE CHANGE FROM PREVIOUS QUARTER											
1995-96											
December	-1.4	-3.2	-2.7	-1.4	-2.4	-1.5	-1.7	-2.2	-2.0	-1.2	-1.8
March	-1.4	0.4	0.0	1.5	0.2	-1.8	-3.9	-1.7	-2.6	0.3	-2.1
June	-2.6	-2.3	-2.4	1.0	-1.5	-2.1	-6.0	-2.8	-3.4	-3.7	-3.5
1996-97											
September	0.0	-1.7	-1.2	-0.2	-1.0	0.3	-3.9	-1.9	-1.6	0.9	-1.0
December	-3.7	0.7	-0.6	-1.0	-0.7	-1.0	-4.3	-0.7	-1.8	-0.2	-1.4

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

TABLE 5.6. RBA INDEX OF COMMODITY PRICES

Period	All items			Rural component			Non-rural component			of which: Base metals		
	Australian dollar	Special	United	Australian dollar	Special	United	Australian dollar	Special	United	Australian dollar	Special	United
		drawing rights	States dollar		drawing rights	States dollar		drawing rights	States dollar		drawing rights	States dollar
ANNUAL (1989-90 = 100.0)												
1987-88	98.1	89.5	92.9	96.6	88.3	91.7	99.5	91.0	94.3	na	105.5	109.8
1988-89	97.4	102.0	103.2	100.0	104.7	105.8	95.3	99.8	100.9	119.9	125.5	127.1
1989-90	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	92.9	88.2	94.8	79.2	75.2	80.8	102.0	96.8	104.1	92.7	88.1	94.8
1991-92	88.6	83.3	88.6	77.1	72.4	77.1	96.9	91.0	96.8	77.0	72.3	76.9
1992-93	91.6	76.6	83.7	76.6	64.1	70.0	101.6	85.0	92.8	80.4	67.2	73.5
1993-94	92.6	76.8	83.2	82.5	68.5	74.2	99.3	82.3	89.2	76.8	63.7	69.1
1994-95	95.2	79.4	91.9	90.6	75.5	87.4	97.7	81.8	94.7	100.8	84.0	97.3
1995-96	96.1	82.8	94.8	87.0	74.9	85.8	101.1	87.0	99.7	97.1	83.3	95.7
ORIGINAL (1989-90 = 100.0)												
1995-96												
February	96.5	83.5	94.7	87.0	75.3	85.3	101.7	88.0	99.8	94.8	81.9	93.0
March	94.8	83.9	95.0	85.1	75.4	85.3	100.1	88.6	100.3	94.0	83.2	94.2
April	95.0	86.5	97.1	86.8	79.0	88.8	99.5	90.6	101.8	91.1	82.8	93.1
May	94.8	87.8	98.2	89.6	83.0	92.8	97.7	90.5	101.2	90.7	83.9	93.9
June	93.4	86.0	96.0	87.8	80.9	90.3	96.6	89.0	99.3	84.0	77.3	86.4
1996-97												
July	92.5	84.6	94.9	85.7	78.4	87.9	96.5	88.2	98.9	81.3	74.3	83.4
August	93.3	84.1	95.0	85.5	77.1	87.1	97.8	88.2	99.6	82.7	74.5	84.2
September	91.6	84.1	94.3	82.9	76.1	85.4	96.7	88.8	99.6	79.4	72.9	81.8
October	91.3	84.3	93.9	82.0	75.7	84.3	96.8	89.4	99.6	76.7	70.8	79.0
November	90.0	82.8	93.0	79.8	73.4	82.5	96.2	88.5	99.5	81.2	74.6	84.0
December	89.6	83.4	92.9	79.3	73.8	82.2	95.9	89.2	99.4	82.1	76.2	85.1
January	92.2	84.9	93.3	82.5	75.9	83.5	98.2	90.4	99.9	88.5	81.4	89.6
February	92.6	86.1	92.4	85.0	79.0	84.8	97.4	90.5	97.2	91.0	84.5	90.8
March	91.4	87.9	93.7	85.8	82.4	87.9	95.0	91.3	97.4	91.3	87.6	93.6
April	91.4	87.1	92.5	88.4	84.2	89.5	93.3	89.0	94.5	88.6	84.4	89.7

Source: Reserve Bank of Australia Bulletin (RBA).

TABLE 5.7. INDEXES OF PRICES RECEIVED AND PAID BY FARMERS

Period	Prices received by farmers						Prices paid by farmers					Farmers' terms of trade (a)	
	Crops		Livestock slaughtering		Livestock products		Materials and services	Labour	Over-heads	Marketing expenses	Capital		Total
	All	Wheat	All	Cattle	All	Wool							
ANNUAL (1987-88 = 100.0)													
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
1988-89	123.0	128.3	109.0	107.0	100.0	97.0	112.0	106.0	107.0	118.0	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
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
1991-92	117.4	120.4	104.3	105.8	69.7	52.3	98.2	116.7	126.3	116.4	116.0	116.5	117.5
1992-93	111.9	108.5	108.0	106.7	67.7	46.5	96.1	118.0	130.9	105.1	116.0	121.1	116.9
1993-94	113.9	105.5	119.9	122.2	68.1	48.3	101.0	122.3	132.8	103.6	119.0	126.6	119.8
1994-95	141.6	132.7	112.6	108.2	83.9	70.3	115.4	125.4	134.7	110.2	121.5	129.9	123.4
1995-96	145.8	158.8	108.6	90.5	79.7	56.4	114.7	128.8	138.7	119.4	125.7	134.7	128.2
ORIGINAL (1987-88 = 100.0)													
1994-95													
September	137.9	132.7	111.2	111.6	80.2	65.5	112.1	122.6	133.9	104.7	119.7	128.8	120.6
December	136.4	132.7	109.6	108.1	82.3	68.5	111.1	133.9	133.9	107.3	120.6	129.2	120.8
March	141.5	132.7	111.6	108.1	86.5	73.7	115.9	126.1	134.4	113.4	121.3	130.1	124.3
June	141.1	132.7	118.2	105.0	86.8	73.4	118.7	131.3	136.2	115.2	124.3	131.5	127.8
1995-96													
September	149.9	158.8	117.0	105.5	85.5	64.4	121.7	132.4	137.9	118.4	126.0	133.3	129.5
December	148.4	158.8	111.3	99.0	78.8	55.3	116.1	127.9	138.9	117.9	127.2	134.1	127.6
March	142.4	158.8	107.2	87.2	77.8	53.8	111.9	128.1	139.0	120.3	126.0	135.3	128.2
June	142.4	158.8	98.9	70.4	76.8	52.1	109.3	126.9	139.0	121.0	123.6	136.0	127.5
1996-97													
September	128.9	130.3	106.1	80.6	76.8	53.7	106.8	130.4	140.7	119.5	123.5	135.7	129.0

(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

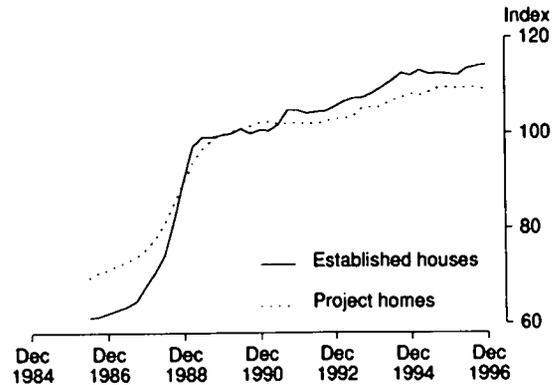


TABLE 5.8. SELECTED HOUSING PRICE AND RELATED INDEXES : ORIGINAL (a)

Period	Established houses	Project homes	Materials used in house building	Award rates of pay, construction industry	National accounts housing investment deflator
ANNUAL					
1987-88	69.5	77.0	83.8	88.9	78.6
1988-89	92.2	91.4	92.8	94.2	89.6
1989-90	100.0	100.0	100.0	100.0	100.0
1990-91	100.8	102.1	104.6	104.6	104.3
1991-92	104.6	102.1	104.9	107.4	105.1
1992-93	106.0	103.0	107.0	108.1	105.5
1993-94	109.1	105.8	112.0	109.3	107.5
1994-95	112.6	108.1	115.4	111.0	110.2
1995-96	112.7	109.5	115.7	112.9	112.1
PERCENTAGE CHANGE FROM PREVIOUS YEAR					
1987-88	11.1	7.2	7.5	4.5	6.1
1988-89	32.7	18.8	10.7	6.0	14.0
1989-90	8.5	9.3	7.8	6.2	11.6
1990-91	0.8	2.1	4.6	4.6	3.6
1991-92	3.8	0.0	0.3	2.7	0.8
1992-93	1.3	0.9	2.0	0.7	0.4
1993-94	2.9	2.7	4.8	1.2	1.9
1994-95	3.2	2.2	3.0	1.6	2.5
1995-96	0.1	1.3	0.3	1.7	1.7
ORIGINAL					
1994-95					
December	112.1	108.3	115.2	110.6	109.9
March	113.2	108.0	115.9	111.0	110.7
June	112.4	108.7	116.5	112.0	111.1
1995-96					
September	112.6	109.6	116.2	112.5	111.4
December	112.4	109.4	115.7	112.6	112.1
March	112.2	109.5	115.3	112.9	112.4
June	113.6	109.6	115.5	113.6	112.6
1996-97					
September	114.0	109.4	115.6	114.0	112.7
December	114.3	109.1	115.8	114.2	112.6
PERCENTAGE CHANGE FROM PREVIOUS QUARTER					
1995-96					
December	-0.2	-0.2	-0.4	0.1	0.6
March	-0.2	0.1	-0.3	0.3	0.3
June	1.2	0.1	0.2	0.6	0.2
1996-97					
September	0.4	-0.2	0.1	0.4	0.1
December	0.3	-0.3	0.2	0.2	-0.1

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

TABLE 5.9. 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						
1987-88	7.5	8.7	5.5	7.3	9.0	11.0
1988-89	10.8	9.2	1.5	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	0.3	0.6	-2.5	0.4	-5.8	3.2
1992-93	1.9	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
1995-96	0.2	2.1	2.2	2.5	1.5	-0.7
PERCENTAGE CHANGE FROM PREVIOUS MONTH						
1996-97						
September	-0.2	-0.1	-0.5	0.1	-1.6	-0.7
October	0.2	0.1	0.7	0.2	-0.5	-0.3
November	0.1	-0.1	-0.4	0.1	-1.0	0.0
December	0.1	0.2	-0.2	0.1	-0.1	-0.6
January	-0.1	0.2	1.3	0.3	1.0	0.7
February	0.2	0.4	-0.5	0.2	1.4	0.5
March	0.3	0.1	-1.5	-0.1	-1.4	-2.0
PERCENTAGE CHANGE FROM SAME MONTH OF PREVIOUS YEAR						
1996-97						
September	-0.5	0.2	-4.1	0.5	-4.4	-6.4
October	-0.1	0.1	-2.6	0.8	-3.9	-6.1
November	0.2	0.0	-3.5	0.4	-5.2	-6.5
December	0.3	0.1	-4.5	0.2	-6.2	-7.3
January	0.2	0.3	-4.6	0.5	-6.0	-6.3
February	0.6	0.6	-3.8	0.6	-4.0	-4.7
March	1.1	0.8	-3.3	0.7	-3.8	-5.6

(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 (6407.0)*, *Price Index of Materials Used in House Building, Six State Capital Cities (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 5.10. 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
	ANNUAL (1989-90 = 100.0)								
1987-88	83.2	81.1	84.3	82.3	85.5	81.2	88.8	84.8	83.8
1988-89	92.3	90.7	91.9	91.0	93.0	90.9	92.5	92.7	92.8
1989-90	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1990-91	104.0	104.2	108.5	105.9	103.5	107.0	103.0	105.1	104.6
1991-92	104.9	105.2	106.8	108.3	102.6	108.5	106.1	105.7	104.9
1992-93	106.5	106.2	104.9	110.3	103.3	107.9	105.3	106.0	106.9
1993-94	112.7	107.6	107.1	112.0	105.1	105.5	106.1	107.5	112.0
1994-95	115.0	109.8	111.7	113.3	107.0	111.0	107.1	110.4	115.4
1995-96	114.6	111.4	110.5	116.0	109.8	117.2	110.4	112.7	115.7
ORIGINAL (1989-90 = 100.0)									
1995-96									
January	114.5	111.7	110.5	117.7	110.2	117.4	110.3	112.8	115.6
February	114.4	111.9	110.2	117.5	110.1	117.5	110.4	112.8	115.3
March	114.4	111.6	109.8	117.5	110.1	117.4	111.4	112.7	115.1
April	114.2	110.7	109.8	117.4	109.9	116.9	111.7	112.7	115.3
May	114.9	110.5	109.3	117.1	110.0	116.9	111.6	112.8	115.6
June	115.1	110.5	109.1	117.2	110.0	116.3	111.9	112.7	115.5
1996-97									
July	115.3	110.5	109.7	116.0	110.1	114.4	112.0	112.6	115.5
August	115.2	111.4	109.5	116.0	110.6	113.9	112.3	112.8	115.7
September	115.0	111.3	109.7	115.9	110.4	113.9	111.6	112.7	115.5
October	114.9	111.2	109.8	115.9	110.9	114.2	111.5	112.8	115.7
November	114.9	111.7	109.9	116.1	111.0	113.2	110.4	112.7	115.8
December	115.0	111.8	110.2	116.2	111.1	113.6	110.4	112.9	115.9
January	115.2	112.8	110.5	116.3	111.3	114.5	110.4	113.1	115.8
February	115.5	112.8	110.8	119.7	111.4	114.8	110.6	113.5	116.0
March	115.7	112.9	110.8	120.0	111.3	115.1	109.9	113.6	116.4

(a) : Weighted average of six state capital cities. 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 5.11. PRICE INDEXES OF MATERIALS USED IN MANUFACTURING INDUSTRY : SELECTED INDUSTRIES

Period	Source of materials			ANZSIC subdivision							
	Manu- facturing division	Imported materials	Domestic materials	Food, Petroleum			Non-	Basic	Fabricated	Transport	Electronic
				beverages and tobacco	and coal products	Chemicals	metallic mineral products	metal products	metal products	equipment and parts	equipment and other machinery
ANNUAL (1989-90 = 100.0)											
1987-88	93.6	99.1	90.6	88.6	102.7	92.5	91.6	85.5	87.7	95.7	93.0
1988-89	95.0	96.2	94.4	97.1	84.2	96.8	94.7	95.6	97.1	97.1	96.9
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	104.0	102.9	104.6	97.9	130.9	103.2	110.3	99.3	102.3	102.4	102.4
1991-92	101.4	101.8	101.2	100.0	112.6	106.2	115.2	95.4	101.3	101.9	99.8
1992-93	106.4	107.8	105.7	104.3	121.7	105.7	116.6	94.6	100.9	108.0	101.8
1993-94	104.7	108.8	102.5	107.7	101.8	103.5	109.8	87.6	100.8	115.0	102.7
1994-95	107.6	112.7	104.9	111.0	100.2	107.8	114.3	94.0	104.4	116.2	106.4
1995-96	110.0	117.6	105.9	111.7	103.5	113.8	113.6	99.4	108.7	115.1	107.8
ORIGINAL (1989-90 = 100.0)											
1995-96											
January	112.4	120.2	108.1	111.6	112.7	115.1	113.1	100.7	109.7	114.7	108.2
February	110.9	118.6	106.8	110.6	109.1	113.8	114.2	99.8	109.5	114.5	107.3
March	108.7	115.5	105.1	107.8	110.3	111.0	114.3	98.7	109.2	113.3	106.8
April	108.7	115.6	104.9	108.9	108.7	112.2	114.6	97.8	108.8	112.4	105.9
May	108.2	114.0	105.1	110.4	106.1	111.7	114.7	97.0	108.8	111.9	105.1
June	107.7	112.0	105.5	111.8	105.4	111.8	114.5	95.1	108.3	110.3	103.9
1996-97											
July	106.3	110.9	103.7	108.5	107.2	111.8	114.4	93.5	107.6	110.0	103.3
August	106.2	111.1	103.5	107.8	108.6	112.1	113.6	93.8	107.2	110.2	103.4
September	105.7	110.3	103.2	106.9	111.9	111.8	112.8	92.4	105.4	110.6	102.6
October	106.4	109.7	104.6	105.5	123.8	111.4	112.7	91.6	104.7	109.8	102.3
November	106.0	109.7	104.0	104.7	123.7	110.1	112.4	91.8	104.8	109.9	102.1
December	105.8	109.3	103.9	104.4	124.0	110.1	112.5	91.8	105.1	109.7	102.4
January	107.2	109.8	105.9	104.3	132.2	110.9	112.5	92.7	105.7	109.7	102.5
February	106.7	109.4	105.3	105.3	126.9	110.8	113.7	92.8	106.1	110.3	102.7
March	105.1	107.4	104.0	105.5	115.9	110.0	113.0	94.2	106.8	109.6	102.5

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

TABLE 5.12. PRICE INDEXES OF ARTICLES PRODUCED BY MANUFACTURING INDUSTRY

Period	Food,		Basic				Other		
	bever- ages and tobacco	Clothing and footwear	chemicals and chemical products	Petroleum products	Basic metal products	Fabric- ated metal products	Trans- port equip- ment	machinery and equipment (a)	All manufac- turing industry
ANNUAL (1988-89 = 100.0)									
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
1995-96	125.9	121.4	117.0	125.0	109.9	119.2	122.3	112.4	121.1
ORIGINAL (1988-89 = 100.0)									
1995-96									
January	126.8	121.9	116.3	124.0	110.1	119.3	121.9	112.1	121.4
February	126.8	122.1	116.2	127.1	109.8	119.3	121.7	112.4	121.6
March	126.3	122.0	116.4	127.3	108.9	119.5	123.0	112.8	121.4
April	125.8	121.9	116.3	129.2	107.5	119.6	122.7	113.2	121.3
May	125.3	121.9	116.6	131.5	106.9	119.8	122.6	113.5	121.3
June	125.2	121.9	116.6	122.8	105.7	119.8	122.6	113.4	120.7
1996-97									
July	125.8	122.2	116.7	121.5	103.8	119.6	122.8	113.1	120.8
August	126.4	122.3	116.4	120.4	104.2	119.7	122.1	113.4	121.0
September	126.7	122.4	116.3	123.1	103.3	120.3	122.0	113.3	121.1
October	127.2	122.4	116.0	130.7	101.7	120.5	121.7	113.4	121.4
November	126.9	122.4	115.6	136.3	101.5	120.5	121.8	113.1	121.5
December	126.9	122.4	115.9	137.7	101.7	120.8	121.5	113.3	121.6
January	127.1	122.5	115.8	138.9	102.8	120.9	122.1	113.5	122.0
February	127.4	122.7	115.8	138.7	103.8	121.0	122.0	113.6	122.3
March	127.4	123.1	116.1	137.3	103.8	121.1	121.2	113.7	122.2

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

TABLE 5.13. 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)											
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
1995-96	98.8	101.1	101.3	100.9	89.5	72.7	102.3	97.0	95.8	107.3	96.1
ORIGINAL (1989-90 = 100.0)											
1995-96											
January	101.7	107.9	102.1	103.8	89.3	68.0	107.0	96.3	96.1	107.9	97.4
February	101.2	107.8	102.1	102.2	91.2	69.8	106.5	94.0	95.9	107.1	96.8
March	95.7	107.4	101.6	100.4	92.8	68.1	101.8	93.2	96.0	105.8	95.2
April	92.2	106.1	98.9	100.4	91.5	65.9	99.1	91.4	95.3	104.8	93.8
May	90.1	107.1	98.1	100.3	91.0	65.2	97.5	90.5	94.8	104.2	93.2
June	90.4	110.8	99.5	100.6	90.2	64.0	96.5	87.8	93.5	104.2	93.1
1996-97											
July	90.0	112.6	98.1	100.3	89.3	66.5	96.5	85.1	93.3	104.4	93.0
August	90.2	111.9	101.5	101.6	89.1	67.5	97.9	85.6	93.0	104.3	93.7
September	90.6	104.6	99.1	100.9	88.8	67.5	95.7	82.9	89.7	103.6	92.2
October	92.7	99.5	100.2	101.2	88.0	67.5	95.1	80.6	88.6	103.2	91.7
November	92.0	98.2	99.4	101.4	86.9	64.4	93.3	80.0	88.8	103.3	90.8
December	90.9	93.8	99.8	102.5	85.8	64.7	93.1	81.4	87.6	102.9	90.7
January	93.0	94.2	100.3	104.0	85.7	64.5	90.4	85.7	86.7	103.2	91.6
February	93.1	92.9	100.5	105.4	85.7	67.8	89.7	90.3	86.8	103.5	92.9
March	92.8	91.1	98.6	103.4	83.9	67.9	88.3	88.5	86.4	102.6	91.6

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

TABLE 5.14. 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)											
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
1995-96	115.9	109.8	125.8	89.8	170.1	115.1	115.7	117.4	114.2	103.7	115.0
ORIGINAL (1989-90 = 100.0)											
1995-96											
January	115.4	110.1	129.3	94.4	174.1	116.1	116.5	118.0	115.7	109.0	116.1
February	113.9	109.8	129.1	92.8	173.4	113.9	115.6	116.5	114.4	108.5	114.7
March	112.4	110.7	123.7	94.2	178.4	112.3	115.4	114.8	113.8	103.5	113.5
April	111.2	109.6	122.3	94.4	179.4	111.6	113.7	112.6	111.6	100.7	111.8
May	110.8	109.0	115.6	92.5	171.4	110.7	112.1	111.1	110.7	99.1	110.2
June	110.9	109.3	113.8	90.9	172.0	109.5	111.7	110.5	111.0	98.0	109.6
1996-97											
July	111.4	109.7	112.3	90.3	172.5	109.4	110.6	110.0	111.8	97.8	109.3
August	112.8	110.0	112.5	91.8	165.5	109.7	110.5	110.6	112.4	99.3	109.8
September	112.4	109.7	111.8	94.6	163.6	108.6	109.6	109.6	111.4	97.0	109.0
October	111.0	110.0	109.2	99.3	165.5	107.7	109.2	109.1	111.0	96.9	108.7
November	110.6	113.4	108.0	102.3	168.1	107.6	109.8	108.7	110.7	95.1	108.7
December	111.2	114.1	107.3	101.4	166.7	107.1	109.5	107.7	110.3	95.2	108.0
January	111.0	115.0	109.2	106.4	164.0	107.6	109.8	108.3	111.2	91.9	108.8
February	112.7	116.1	111.6	107.8	151.1	107.3	110.0	108.8	111.5	91.2	109.3
March	113.3	115.9	109.2	97.6	151.7	106.5	108.6	106.5	110.0	89.6	107.1

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

TABLE 5.15. TERMS OF TRADE AND INDEXES OF COMPETITIVENESS

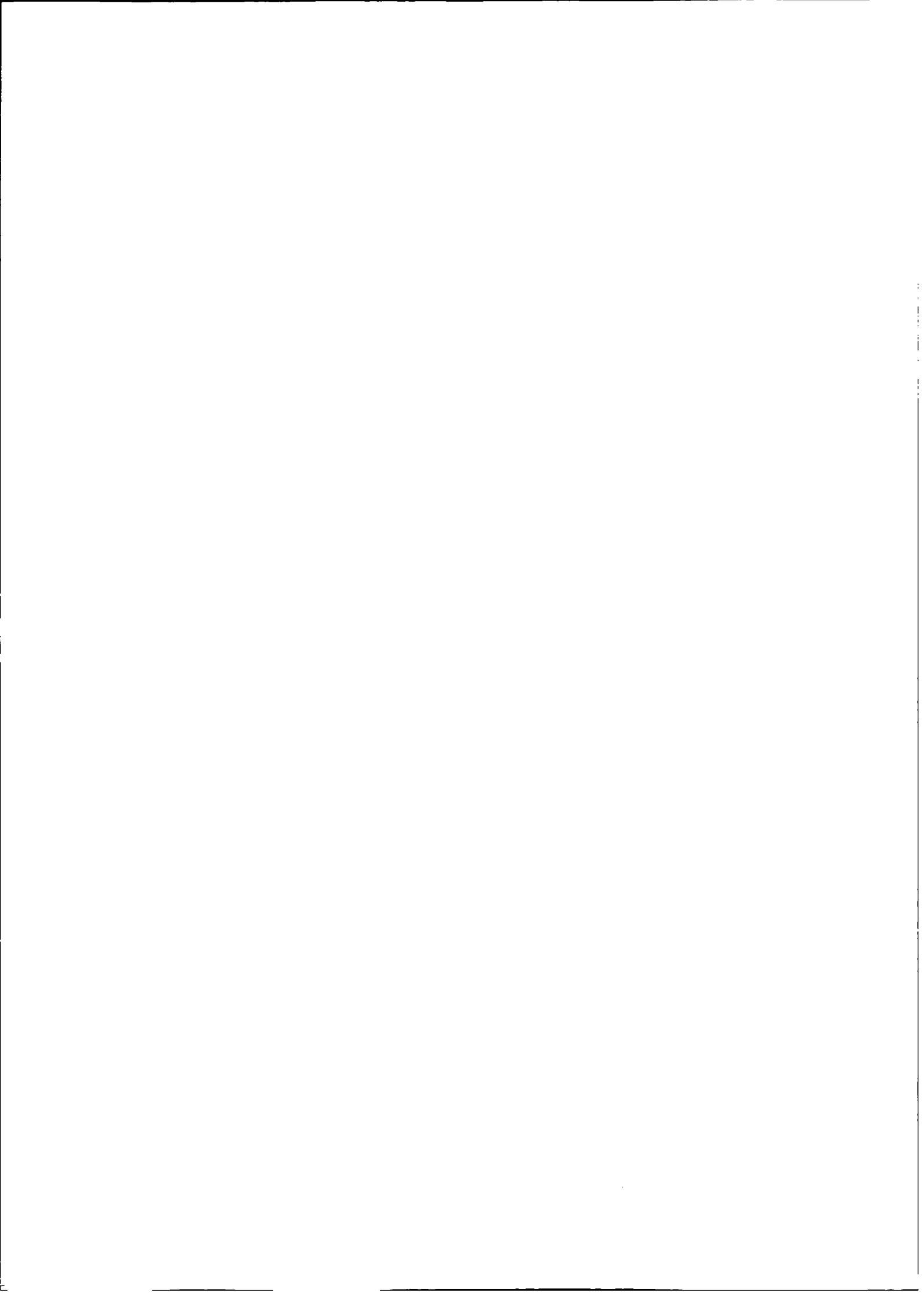
Period	Terms of trade (1989-90=100.0)	Index of relative domestic prices (1970=100.0) (a) (c)	Indexes of prices and unit labour costs adjusted for exchange rate changes (1989-90 = 100.0) (a) (b)		
			Adjusted CPI (d)	Adjusted GDP deflator (e)	Adjusted unit labour costs (f)
ANNUAL					
1987-88	88.5	89.0	84.0	83.4	82.8
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	95.9	98.6
1991-92	92.4	118.1	93.7	92.2	94.8
1992-93	89.4	111.8	82.0	80.6	82.6
1993-94	87.7	115.7	78.4	76.6	77.9
1994-95	91.7	123.8	80.3	77.8	79.0
1995-96	95.5	141.6	86.4	82.8	84.7
SEASONALLY ADJUSTED UNLESS FOOTNOTED					
1994-95					
December	91.1	126.2	82.9	80.4	81.0
March	92.9	125.1	81.7	78.8	80.3
June	93.3	120.5	75.7	73.0	73.0
1995-96					
September	94.3	125.4	81.1	78.2	79.4
December	93.8	130.4	84.9	80.9	83.2
March	96.0	133.4	87.2	83.5	85.0
June	97.9	141.2	92.3	88.7	91.3
1996-97					
September	97.9	143.7	91.9	88.3	92.1
December	98.6	147.6	93.4	89.9	93.8

(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 5.16. ALTERNATIVE MEASURES OF INFLATION (a)

Period	All groups	All groups excluding interest housing and 'volatile items'	All groups excluding interest	Private sector goods and services (d)			Treasury underlying rate
		(b)	(c)	Goods	Services	Total	(e)
ANNUAL (1989-90 = 100.0)							
1987-88	86.3	87.9	na	na	na	na	na
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	110.4	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
1995-96	118.7	121.1	122.4	120.6	118.5	120.1	118.8
ORIGINAL (1989-90 = 100.0)							
1994-95							
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
March	119.0	121.5	122.8	120.8	119.7	120.5	119.0
June	119.8	122.3	123.5	121.9	119.6	121.3	119.9
1996-97							
September	120.1	122.7	124.1	122.2	120.4	121.7	120.5
December	120.3	123.6	124.8	122.5	121.6	122.3	121.0
March	120.5	124.5	125.6	122.6	122.8	122.7	121.5
PERCENTAGE CHANGE FROM PREVIOUS QUARTER							
1995-96							
March	0.4	0.6	0.6	0.4	1.1	0.5	0.4
June	0.7	0.7	0.6	0.9	-0.1	0.7	0.8
1996-97							
September	0.3	0.3	0.5	0.2	0.7	0.3	0.5
December	0.2	0.7	0.6	0.2	1.0	0.5	0.4
March	0.2	0.7	0.6	0.1	1.0	0.3	0.4
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR							
1995-96							
March	3.7	3.9	3.8	3.9	4.8	4.1	3.3
June	3.1	3.4	3.2	3.4	3.5	3.4	3.1
1996-97							
September	2.1	2.4	2.5	2.3	3.2	2.5	2.4
December	1.5	2.3	2.2	1.8	2.7	2.0	2.1
March	1.3	2.5	2.3	1.5	2.6	1.8	2.1

(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).



## 6 LABOUR FORCE AND DEMOGRAPHY

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### RELATED PUBLICATIONS

*Australian Demographic Statistics (3101.0)*

*Overseas Arrivals and Departures, Australia (3401.0)*

*Labour Force, Australia, Preliminary (6202.0)*

*Labour Force, Australia (6203.0)*

*Industrial Disputes, Australia (6321.0)*

*Job Vacancies and Overtime, Australia (6354.0)*

TABLE 6.1. LABOUR FORCE STATUS OF THE CIVILIAN POPULATION : PERSONS

Period	Thousands						Labour force	Civilian population aged 15+ (a)	Per cent	
	Employed			Part-time	Unemployed	Unemployment rate			Participation rate	
	Full-time		Total							
	Aged 15-19	Aged 20+								
<b>ANNUAL AVERAGE</b>										
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
1995-96	239.3	6,021.2	6,260.5	2,039.2	8,299.7	766.7	9,066.3	14,236.2	8.5	63.7
<b>ANNUAL AVERAGE — PERCENTAGE CHANGE FROM PREVIOUS YEAR (b)</b>										
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
1995-96	-2.6	2.5	2.3	3.3	2.6	-3.5	2.0	1.5	-0.5	0.3
<b>SEASONALLY ADJUSTED UNLESS FOOTNOTED</b>										
1995-96										
February	241.0	6,029.9	6,270.9	2,058.0	8,328.9	766.9	9,095.8	14,261.0	8.4	63.8
March	241.9	6,010.5	6,252.4	2,041.6	8,294.0	770.8	9,064.8	14,280.5	8.5	63.5
April	242.6	6,019.1	6,261.7	2,027.5	8,289.2	795.8	9,084.9	14,301.1	8.8	63.5
May	237.9	6,031.4	6,269.3	2,059.6	8,328.9	774.6	9,103.6	14,321.8	8.5	63.6
June	232.7	6,024.5	6,257.2	2,074.5	8,331.6	757.1	9,088.8	14,342.5	8.3	63.4
1996-97										
July	241.4	6,051.5	6,292.9	2,049.2	8,342.1	780.5	9,122.5	14,363.4	8.6	63.5
August	236.2	6,072.9	6,309.1	2,072.5	8,381.6	806.1	9,187.6	14,384.3	8.8	63.9
September	236.6	6,048.3	6,284.9	2,071.1	8,356.0	800.3	9,156.3	14,405.2	8.7	63.6
October	237.4	6,054.4	6,291.8	2,086.1	8,377.9	803.6	9,181.5	14,423.8	8.8	63.7
November	234.3	6,060.2	6,294.5	2,099.2	8,393.6	779.3	9,172.9	14,442.4	8.5	63.5
December	230.2	6,068.5	6,298.7	2,098.0	8,396.7	791.9	9,188.6	14,461.0	8.6	63.5
January	234.4	6,066.6	6,300.9	2,124.1	8,425.1	790.9	9,215.9	14,476.2	8.6	63.7
February	224.6	6,052.2	6,276.8	2,141.1	8,417.9	810.8	9,228.7	14,491.3	8.8	63.7
March	219.7	6,026.6	6,246.4	2,137.7	8,384.0	803.0	9,187.0	14,506.5	8.7	63.3
April	223.7	6,051.1	6,274.8	2,146.4	8,421.1	802.3	9,223.5	14,523.6	8.7	63.5
<b>SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)</b>										
1996-97										
October	0.3	0.1	0.1	0.7	0.3	0.4	0.3	0.1	0.0	0.1
November	-1.3	0.1	0.0	0.6	0.2	-3.0	-0.1	0.1	-0.3	-0.1
December	-1.8	0.1	0.1	-0.1	0.0	1.6	0.2	0.1	0.1	0.0
January	1.8	0.0	0.0	1.2	0.3	-0.1	0.3	0.1	0.0	0.1
February	-4.2	-0.2	-0.4	0.8	-0.1	2.5	0.1	0.1	0.2	0.0
March	-2.2	-0.4	-0.5	-0.2	-0.4	-1.0	-0.5	0.1	0.0	-0.4
April	1.8	0.4	0.5	0.4	0.4	-0.1	0.4	0.1	0.0	0.2
<b>TREND — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)</b>										
1996-97										
October	-0.3	0.1	0.0	0.4	0.1	0.2	0.1	0.1	0.0	0.0
November	-0.7	0.0	0.0	0.5	0.1	0.0	0.1	0.1	0.0	0.0
December	-1.1	0.0	-0.1	0.6	0.1	0.0	0.1	0.1	0.0	0.0
January	-1.2	-0.1	-0.1	0.6	0.1	0.2	0.1	0.1	0.0	0.0
February	-1.2	-0.1	-0.1	0.5	0.0	0.3	0.1	0.1	0.0	0.0
March	-1.1	-0.1	-0.1	0.4	0.0	0.4	0.1	0.1	0.0	0.0
April	-0.9	-0.1	-0.1	0.3	0.0	0.3	0.0	0.1	0.0	-0.1

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

TABLE 6.2. LABOUR FORCE STATUS OF THE CIVILIAN POPULATION : MALES

Period	Thousands						Per cent			
	Employed					Unemp- loyed	Labour force	Civilian population aged 15+ (a)	Unempl- oyment rate	Partic- ipation rate
	Full-time		Part- time	Total	Total					
	Aged 15-19	Aged 20+								
ANNUAL AVERAGE										
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
1995-96	154.6	4,046.8	4,201.4	520.1	4,721.4	455.3	5,176.7	7,009.0	8.8	73.9
ANNUAL AVERAGE — PERCENTAGE CHANGE FROM PREVIOUS YEAR (b)										
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
1995-96	-0.6	1.9	1.8	3.2	2.0	-2.3	1.6	1.5	-0.4	0.1
SEASONALLY ADJUSTED UNLESS FOOTNOTED										
1995-96										
February	152.8	4,064.9	4,217.8	523.4	4,741.2	452.0	5,193.2	7,021.2	8.7	74.0
March	156.4	4,042.0	4,198.4	523.0	4,721.3	459.5	5,180.9	7,030.8	8.9	73.7
April	157.2	4,043.1	4,200.3	527.9	4,728.2	466.8	5,195.0	7,040.9	9.0	73.8
May	152.9	4,062.7	4,215.6	535.9	4,751.5	445.2	5,196.7	7,051.0	8.6	73.7
June	149.0	4,056.0	4,204.9	543.4	4,748.3	443.6	5,191.9	7,061.1	8.5	73.5
1996-97										
July	155.5	4,059.5	4,215.0	537.3	4,752.3	451.3	5,203.6	7,070.9	8.7	73.6
August	153.8	4,060.1	4,213.8	546.2	4,760.0	474.6	5,234.7	7,080.7	9.1	73.9
September	154.0	4,051.6	4,205.6	547.0	4,752.6	468.2	5,220.8	7,090.5	9.0	73.6
October	153.9	4,056.6	4,210.5	545.3	4,755.8	471.5	5,227.3	7,099.3	9.0	73.6
November	151.2	4,068.4	4,219.6	554.8	4,774.5	456.9	5,231.4	7,108.1	8.7	73.6
December	149.7	4,068.5	4,218.2	550.4	4,768.6	454.8	5,223.4	7,116.9	8.7	73.4
January	151.5	4,080.9	4,232.4	555.1	4,787.5	451.7	5,239.2	7,124.2	8.6	73.5
February	144.1	4,061.0	4,205.2	549.2	4,754.4	471.5	5,225.9	7,131.4	9.0	73.3
March	138.5	4,066.3	4,204.8	557.0	4,761.8	472.5	5,234.3	7,138.7	9.0	73.3
April	146.7	4,055.6	4,202.3	569.8	4,772.1	464.2	5,236.3	7,147.1	8.9	73.3
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)										
1996-97										
October	-0.1	0.1	0.1	-0.3	0.1	0.7	0.1	0.1	0.1	0.0
November	-1.7	0.3	0.2	1.8	0.4	-3.1	0.1	0.1	-0.3	0.0
December	-1.0	0.0	0.0	-0.8	-0.1	-0.5	-0.2	0.1	0.0	-0.2
January	1.2	0.3	0.3	0.9	0.4	-0.7	0.3	0.1	-0.1	0.1
February	-4.9	-0.5	-0.6	-1.1	-0.7	4.4	-0.3	0.1	0.4	-0.3
March	-3.9	0.1	0.0	1.4	0.2	0.2	0.2	0.1	0.0	0.0
April	5.9	-0.3	-0.1	2.3	0.2	-1.8	0.0	0.1	-0.2	-0.1
TREND — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)										
1996-97										
October	-0.2	0.1	0.1	0.3	0.1	0.1	0.1	0.1	0.0	0.0
November	-0.8	0.1	0.0	0.3	0.1	-0.3	0.0	0.1	0.0	-0.1
December	-1.3	0.1	0.0	0.3	0.0	-0.3	0.0	0.1	0.0	-0.1
January	-1.4	0.0	0.0	0.3	0.0	0.0	0.0	0.1	0.0	-0.1
February	-1.3	0.0	-0.1	0.4	0.0	0.4	0.0	0.1	0.0	-0.1
March	-1.2	0.0	-0.1	0.5	0.0	0.5	0.0	0.1	0.0	-0.1
April	-0.9	-0.1	-0.1	0.5	0.0	0.4	0.0	0.1	0.0	-0.1

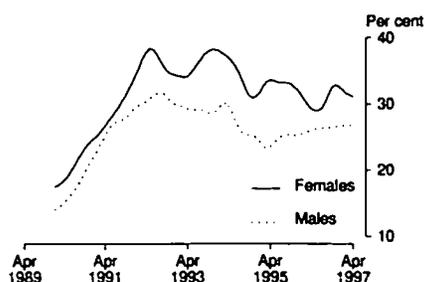
(a) : For civilian population aged 15+ seasonally adjusted and trend estimates are not available. Original data provided. (b) : For unemployment and participation rates, the changes are given as percentage points. Source: Labour Force, Australia, Preliminary (6202.0).

TABLE 6.3. LABOUR FORCE STATUS OF THE CIVILIAN POPULATION : FEMALES

Period	Thousands								Per cent		
	Employed						Unemp- loyed	Labour force	Civilian population aged 15+ (a)	Unempl- oyment rate	Partic- ipation rate
	Full-time			Part- time	Total	Total					
	Aged 15-19	Aged 20+	Total								
ANNUAL AVERAGE											
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	
1995-96	84.8	1,974.4	2,059.1	1,519.1	3,578.2	311.4	3,889.6	7,227.3	8.0	53.8	
ANNUAL AVERAGE — PERCENTAGE CHANGE FROM PREVIOUS YEAR (b)											
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	
1995-96	-6.1	3.8	3.3	3.3	3.3	-5.2	2.6	1.4	-0.7	0.6	
SEASONALLY ADJUSTED UNLESS FOOTNOTED											
1995-96											
February	88.2	1,965.0	2,053.2	1,534.6	3,587.7	314.9	3,902.6	7,239.9	8.1	53.9	
March	85.5	1,968.5	2,054.0	1,518.6	3,572.6	311.3	3,883.9	7,249.7	8.0	53.6	
April	85.5	1,975.9	2,061.4	1,499.6	3,561.0	329.0	3,889.9	7,260.2	8.5	53.6	
May	84.9	1,968.8	2,053.7	1,523.8	3,577.4	329.4	3,906.9	7,270.8	8.4	53.7	
June	83.7	1,968.5	2,052.2	1,531.1	3,583.3	313.6	3,896.9	7,281.4	8.0	53.5	
1996-97											
July	85.9	1,992.0	2,077.9	1,511.9	3,589.8	329.2	3,919.0	7,292.5	8.4	53.7	
August	82.5	2,012.8	2,095.2	1,526.3	3,621.5	331.4	3,953.0	7,303.6	8.4	54.1	
September	82.6	1,996.7	2,079.3	1,524.1	3,603.4	332.0	3,935.4	7,314.8	8.4	53.8	
October	83.5	1,997.8	2,081.3	1,540.8	3,622.1	332.1	3,954.2	7,324.5	8.4	54.0	
November	83.1	1,991.8	2,074.8	1,544.3	3,619.2	322.4	3,941.6	7,334.3	8.2	53.7	
December	80.5	2,000.0	2,080.5	1,547.6	3,628.1	337.1	3,965.2	7,344.1	8.5	54.0	
January	82.9	1,985.7	2,068.5	1,569.0	3,637.5	339.2	3,976.7	7,352.0	8.5	54.1	
February	80.5	1,991.2	2,071.6	1,591.9	3,663.5	339.2	4,002.8	7,359.9	8.5	54.4	
March	81.2	1,960.3	2,041.5	1,580.7	3,622.2	330.5	3,952.7	7,367.8	8.4	53.6	
April	77.0	1,995.5	2,072.5	1,576.6	3,649.0	338.2	3,987.2	7,376.5	8.5	54.1	
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)											
1996-97											
October	1.1	0.1	0.1	1.1	0.5	0.0	0.5	0.1	0.0	0.2	
November	-0.6	-0.3	-0.3	0.2	-0.1	-2.9	-0.3	0.1	-0.2	-0.2	
December	-3.1	0.4	0.3	0.2	0.2	4.6	0.6	0.1	0.3	0.3	
January	2.9	-0.7	-0.6	1.4	0.3	0.6	0.3	0.1	0.0	0.1	
February	-2.9	0.3	0.1	1.5	0.7	0.0	0.7	0.1	-0.1	0.3	
March	0.9	-1.5	-1.5	-0.7	-1.1	-2.6	-1.2	0.1	-0.1	-0.7	
April	-5.2	1.8	1.5	-0.3	0.7	2.3	0.9	0.1	0.1	0.4	
TREND — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)											
1996-97											
October	-0.4	0.0	0.0	0.5	0.2	0.4	0.2	0.1	0.0	0.0	
November	-0.4	-0.1	-0.2	0.6	0.2	0.5	0.2	0.1	0.0	0.0	
December	-0.6	-0.2	-0.3	0.7	0.2	0.3	0.2	0.1	0.0	0.0	
January	-0.7	-0.2	-0.2	0.6	0.1	0.4	0.2	0.1	0.0	0.0	
February	-0.9	-0.2	-0.2	0.5	0.1	0.3	0.1	0.1	0.0	0.0	
March	-1.0	-0.1	-0.1	0.4	0.1	0.2	0.1	0.1	0.0	0.0	
April	-1.0	-0.1	-0.1	0.3	0.0	0.2	0.1	0.1	0.0	0.0	

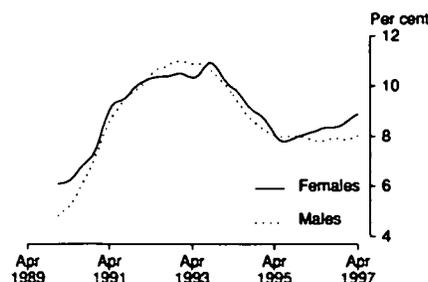
(a) : For civilian population aged 15+ seasonally adjusted and trend estimates are not available. Original data provided. (b) : For unemployment and participation rates, the changes are given as percentage points. Source: *The Labour Force, Australia, Preliminary (6202.0)*.

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



Source: ABS 6202.0 Monthly data

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



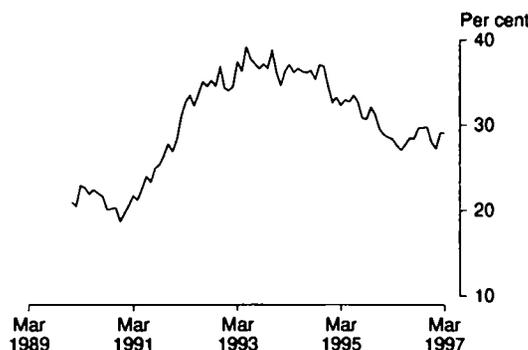
Source: ABS 6202.0 Monthly data

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

Period	Males, looking for —				Females, looking for —				Persons, looking for —			
	Part-time work	Full-time work			Part-time work	Full-time work			Part-time work	Full-time work		
		Aged 15-19	Aged 20+	Total		Aged 15-19	Aged 20+	Total		Aged 15-19	Aged 20+	Total
ANNUAL AVERAGE (PER CENT)												
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
1995-96	9.3	25.7	7.9	8.7	6.2	31.2	8.0	9.3	7.0	27.8	8.0	8.9
SEASONALLY ADJUSTED (PER CENT)												
1995-96												
February	8.6	24.8	8.0	8.7	6.1	29.9	8.3	9.5	6.8	26.8	8.1	9.0
March	9.4	25.9	8.0	8.8	6.3	30.1	8.1	9.3	7.1	27.4	8.0	9.0
April	9.8	25.9	8.1	8.9	6.9	30.7	8.4	9.6	7.6	27.7	8.2	9.1
May	9.1	26.3	7.7	8.5	6.9	30.0	8.4	9.5	7.5	27.7	7.9	8.8
June	9.4	27.6	7.5	8.4	6.8	27.6	8.0	9.0	7.5	27.6	7.7	8.6
1996-97												
July	9.5	25.8	7.7	8.6	6.9	27.5	8.5	9.5	7.6	26.4	8.0	8.9
August	9.9	26.2	8.2	9.0	6.7	30.5	8.4	9.6	7.6	27.7	8.2	9.2
September	9.2	26.0	8.1	8.9	6.5	32.0	8.5	9.8	7.3	28.2	8.3	9.2
October	10.2	26.7	8.0	8.9	6.6	33.2	8.3	9.7	7.6	29.2	8.1	9.1
November	9.4	27.1	7.8	8.7	6.3	33.0	8.2	9.6	7.1	29.3	7.9	9.0
December	10.1	27.6	7.6	8.5	6.8	34.3	8.4	9.8	7.7	30.1	7.9	8.9
January	9.5	24.4	7.8	8.5	6.5	32.5	8.8	10.0	7.3	27.4	8.1	9.0
February	9.3	27.3	8.2	9.0	6.6	29.3	8.9	9.9	7.3	28.0	8.4	9.3
March	9.6	28.8	8.1	8.9	6.3	30.4	8.8	9.9	7.2	29.4	8.3	9.3
April	9.9	25.5	8.0	8.7	6.3	33.1	8.8	10.0	7.3	28.3	8.3	9.2
TREND (PER CENT)												
1995-96												
February	9.0	25.7	7.9	8.7	6.2	30.6	8.1	9.4	6.9	27.5	8.0	8.9
March	9.2	25.9	7.9	8.7	6.4	29.9	8.2	9.4	7.2	27.4	8.0	8.9
April	9.3	26.1	7.8	8.7	6.6	29.3	8.2	9.4	7.4	27.3	8.0	8.9
May	9.4	26.3	7.8	8.6	6.8	29.0	8.3	9.4	7.5	27.3	8.0	8.9
June	9.5	26.4	7.8	8.7	6.8	29.0	8.3	9.4	7.5	27.3	8.0	8.9
1996-97												
July	9.5	26.4	7.9	8.7	6.8	29.4	8.4	9.5	7.5	27.5	8.0	9.0
August	9.6	26.5	7.9	8.7	6.7	30.3	8.4	9.5	7.5	27.9	8.1	9.0
September	9.7	26.5	7.9	8.8	6.6	31.5	8.4	9.6	7.5	28.3	8.1	9.0
October	9.7	26.5	7.9	8.8	6.6	32.5	8.4	9.7	7.4	28.7	8.1	9.1
November	9.7	26.6	7.9	8.7	6.5	32.9	8.4	9.7	7.4	28.9	8.1	9.1
December	9.7	26.7	7.9	8.7	6.5	32.7	8.5	9.8	7.4	29.0	8.1	9.1
January	9.6	26.8	7.9	8.7	6.5	32.2	8.6	9.8	7.3	28.8	8.1	9.1
February	9.6	26.8	7.9	8.7	6.5	31.7	8.7	9.9	7.3	28.7	8.2	9.1
March	9.6	26.8	8.0	8.8	6.4	31.4	8.8	10.0	7.3	28.5	8.3	9.2
April	9.6	26.8	8.0	8.8	6.4	31.1	8.9	10.0	7.3	28.4	8.3	9.2

(a) : For unemployment rates for total males, females and persons, use Tables 6.1, 6.2 and 6.3. Source: Labour Force, Australia, Preliminary (6202.0).

UNEMPLOYED PERSONS  
PROPORTION OF UNEMPLOYED THAT IS LONG TERM



Source: ABS 6203.0 Monthly data

TABLE 6.5. 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									
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
1995-96	31.5	16.1	3.0	20.1	29.3	51.7	20	29.6	29.9
ORIGINAL									
1995-96									
January	31.6	16.1	3.4	22.5	26.4	47.3	15	28.9	25.9
February	30.1	17.6	2.7	20.3	29.2	48.4	15	28.6	27.9
March	31.0	17.3	2.6	20.2	28.9	49.0	15	28.4	29.2
April	32.1	16.4	4.4	19.5	27.6	48.8	16	27.6	29.7
May	31.7	17.0	2.7	19.7	28.8	50.5	18	27.1	30.1
June	33.2	15.9	3.3	19.4	28.2	49.1	21	27.7	31.6
1996-97									
July	33.0	17.1	3.7	17.4	28.8	50.2	22	28.5	31.1
August	33.7	17.2	2.9	17.7	28.4	50.0	22	28.4	31.3
September	33.5	16.5	3.2	18.8	28.0	51.6	24	29.7	31.5
October	32.8	15.3	2.9	20.5	28.5	52.3	24	29.7	30.8
November	32.9	15.7	2.6	19.8	29.1	53.8	22	29.8	31.5
December	30.1	13.8	3.1	25.6	27.4	50.8	16	28.0	26.2
January	32.7	14.6	3.0	23.9	25.8	47.4	14	27.2	26.3
February	31.8	15.5	2.5	21.5	28.7	49.4	16	29.2	28.1
March	32.5	15.8	2.3	21.9	27.4	49.3	16	29.0	29.6

(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: Labour Force, Australia (6203.0).

TABLE 6.6. 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)									
1988-89	435.0	97.9	1,201.4	119.3	570.5	483.6	1,061.8	287.4	
1989-90	428.4	103.8	1,201.1	108.6	602.3	511.1	1,118.7	309.8	
1990-91	434.9	95.0	1,143.4	103.2	572.6	511.0	1,097.3	321.8	
1991-92	408.1	89.6	1,086.0	106.2	517.0	489.2	1,090.4	342.1	
1992-93	404.1	86.7	1,086.5	97.6	533.1	486.9	1,104.1	336.0	
1993-94	408.7	89.4	1,092.3	92.2	558.0	510.4	1,114.3	347.4	
1994-95	404.4	86.1	1,115.5	86.8	589.9	493.2	1,187.6	377.4	
1995-96	421.9	85.3	1,111.3	80.8	600.3	499.1	1,226.8	380.6	
SEASONALLY ADJUSTED ('000)									
1994-95									
February	410.0	86.7	1,120.3	83.9	595.9	502.8	1,190.2	381.7	
May	401.4	86.4	1,111.4	83.7	608.1	509.1	1,190.2	390.9	
1995-96									
August	408.2	83.9	1,120.2	84.1	594.4	502.6	1,201.4	389.9	
November	424.8	82.9	1,107.5	83.7	606.6	513.6	1,217.4	389.6	
February	424.7	89.4	1,109.6	81.7	601.3	488.3	1,240.6	368.0	
May	429.8	85.1	1,108.6	73.9	598.9	491.5	1,247.6	374.9	
1996-97									
August	426.0	90.2	1,121.0	67.9	602.7	494.7	1,253.8	382.5	
November	414.2	91.3	1,133.9	66.6	584.4	484.4	1,257.3	390.1	
February	434.1	85.4	1,131.4	63.9	581.5	499.8	1,223.9	415.0	
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1995-96									
February	0.0	7.9	0.2	-2.3	-0.9	-4.9	1.9	-5.5	
May	1.2	-4.9	-0.1	-9.6	-0.4	0.7	0.6	1.9	
1996-97									
August	-0.9	6.0	1.1	-8.1	0.6	0.6	0.5	2.0	
November	-2.8	1.3	1.2	-1.9	-3.0	-2.1	0.3	2.0	
February	4.8	-6.6	-0.2	-4.0	-0.5	3.2	-2.7	6.4	
ANNUAL AVERAGE ('000)									
1988-89	375.2	146.2	342.6	553.7	324.8	484.7	646.1	145.6	261.4
1989-90	384.1	148.9	360.0	603.8	344.1	520.4	644.3	157.6	274.9
1990-91	384.7	150.9	354.8	607.2	360.4	524.4	677.7	149.5	272.8
1991-92	374.5	140.1	334.0	618.5	349.5	531.4	693.9	163.7	289.0
1992-93	357.9	123.2	318.2	615.8	364.2	548.0	688.7	154.7	295.1
1993-94	362.5	132.8	317.0	641.8	368.3	552.3	709.0	167.2	291.3
1994-95	381.3	148.2	312.6	749.4	357.1	555.4	719.8	189.2	303.7
1995-96	388.3	158.4	315.6	795.8	378.7	584.7	757.0	187.6	314.9
SEASONALLY ADJUSTED ('000)									
1994-95									
February	386.6	148.9	309.8	761.1	353.1	558.2	727.0	194.7	311.1
May	383.5	154.7	316.2	792.3	371.2	567.1	740.7	191.8	297.0
1995-96									
August	382.7	151.3	318.3	792.7	380.0	586.0	756.4	194.1	302.1
November	388.6	148.0	311.5	795.3	384.9	583.3	751.3	193.5	317.9
February	388.1	165.8	315.7	792.6	382.8	585.4	758.9	186.8	316.6
May	393.6	168.2	316.8	802.5	367.1	584.3	761.2	176.2	322.7
1996-97									
August	397.4	170.8	313.4	805.7	375.2	580.4	765.8	191.0	314.1
November	394.8	166.9	318.8	837.5	372.0	588.7	783.6	177.9	300.1
February	399.3	154.1	323.1	829.9	370.1	581.1	771.8	202.5	315.9
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1995-96									
February	-0.1	12.0	1.3	-0.3	-0.5	0.4	1.0	-3.5	-0.4
May	1.4	1.5	0.4	1.2	-4.1	-0.2	0.3	-5.7	1.9
1996-97									
August	1.0	1.5	-1.1	0.4	2.2	-0.7	0.6	8.4	-2.6
November	-0.7	-2.3	1.7	3.9	-0.9	1.4	2.3	-6.9	-4.5
February	1.1	-7.7	1.3	-0.9	-0.5	-1.3	-1.5	13.8	5.3

Source: Labour Force, Australia (6203.0).

TABLE 6.7. JOB VACANCIES AND OVERTIME

Period	Job vacancies ('000)		Job vacancies per thousand unemployed	Overtime hours per employee		Percentage of employees working overtime		
	Manufacturing (a)	All industries		Manufacturing (a)	All industries	Manufacturing (a)	All industries	
ANNUAL AVERAGE								
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	
1995-96	7.9	58.9	76.8	2.5	1.1	31.8	16.0	
SEASONALLY ADJUSTED UNLESS FOOTNOTED								
1994-95								
February	10.0	56.2	70.9	2.9	1.2	35.1	16.8	
May	5.9	59.5	77.4	2.8	1.2	33.4	16.6	
1995-96								
August	8.5	57.1	75.7	2.4	1.1	30.9	16.1	
November	5.8	56.4	72.4	2.6	1.1	33.5	16.1	
February	9.1	62.8	81.9	2.5	1.1	30.7	16.2	
May	8.2	59.3	76.6	2.6	1.1	32.0	15.6	
1996-97								
August	6.0	58.2	72.2	2.5	1.1	30.6	15.0	
November	6.1	62.8	80.6	2.8	1.1	33.5	15.4	
February	7.4	62.2	76.7	2.5	1.1	29.5	15.7	

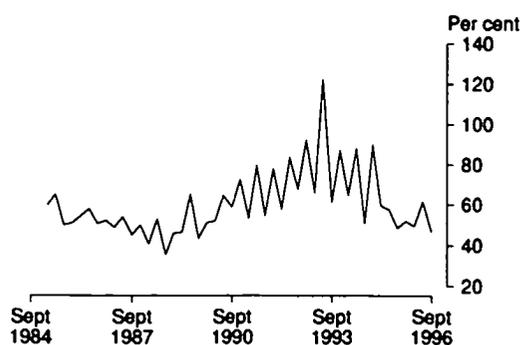
(a) Seasonally adjusted data not available. Original data provided. Source: *Job Vacancies and Overtime, Australia* (6354.0).

TABLE 6.8. 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									
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
1995-96	4,981	556	73	113	630	75	175	14	114
WORKING DAYS LOST PER '000 EMPLOYEES (b)									
1995-96									
November	4,877	1,428	142	166	122	118	58	15	85
December	4,660	1,359	142	160	115	84	57	12	79
January	4,484	1,343	137	159	144	74	57	14	80
February	4,543	1,319	117	151	109	77	70	14	79
March	4,561	1,212	90	129	114	87	119	15	85
April	5,011	1,152	75	125	110	87	153	14	90
May	4,757	575	77	118	371	78	173	15	101
June	4,981	556	73	113	630	75	175	14	114
1996-97									
July	6,342	490	78	98	772	76	184	19	128
August	7,214	361	169	106	821	80	191	17	139
September	7,109	220	167	115	856	82	183	16	138
October	7,107	128	153	75	865	53	181	16	132
November	6,611	95	150	69	851	42	190	17	129
December	7,171	73	146	70	852	43	196	17	131
January	7,369	71	145	80	860	42	195	16	131

(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 6.9. ESTIMATED RESIDENT POPULATION AND COMPONENTS OF POPULATION CHANGE

Period	Components of population change (a)					Population at end of period				
	Live births	Deaths	Natural increase	Net immigration	Total Increase	Total (b)	Age group			
							0-14	15-64	65+	
ANNUAL ('000)										
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	3,842.5	11,888.3	2,107.7	
1994-95	257.8	125.8	130.5	80.1	210.6	18,049.0	3,866.4	12,029.4	2,153.2	
1995-96	252.2	126.2	126.0	114.2	240.1	18,289.1	3,882.1	12,201.6	2,205.5	
QUARTERLY ('000)										
1994-95										
September	64.3	36.4	28.9	27.8	56.7	17,895.1	na	na	na	
December	63.4	30.1	33.2	3.8	37.0	17,932.1				
March	65.6	28.9	36.2	24.7	60.9	17,993.0				
June	64.7	30.4	32.2	23.8	56.0	18,049.0				
1995-96										
September	64.1	34.8	29.3	31.1	60.4	18,109.4				
December	61.9	31.1	30.7	28.4	59.2	18,168.6				
March	64.2	29.5	34.7	35.3	70.0	18,238.6				
June	62.0	30.8	31.2	19.3	50.5	18,289.1				
1996-97										
September	65.5	37.7	27.8	31.7	59.6	18,348.7				
PERCENTAGE POINTS CONTRIBUTION TO ANNUAL CHANGE IN POPULATION										
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			0.73	0.45	161.4					
1995-96			0.70	0.63	190.6					
PERCENTAGE POINTS CONTRIBUTION TO QUARTERLY CHANGE IN POPULATION										
1995-96										
September			0.16	0.17	0.3					
December			0.17	0.16	0.3					
March			0.19	0.19	0.4					
June			0.17	0.11	0.3					
1996-97										
September			0.15	0.17	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).

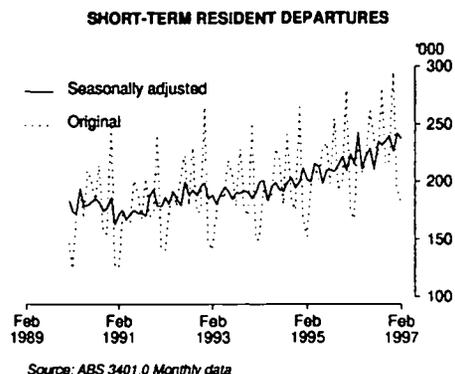
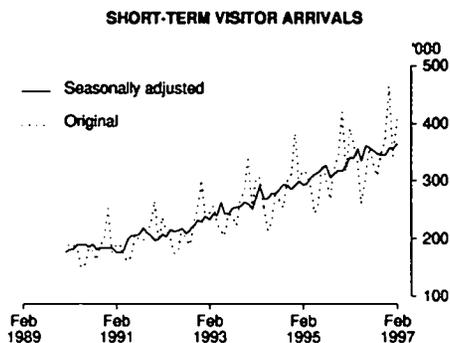


TABLE 6.10. OVERSEAS ARRIVALS AND DEPARTURES

Period	Original									Seasonally adjusted		
	Arrivals				Total	Departures				Short-term overseas visitor arrivals	Short-term Australian resident departures	
	Per-manent	Long-term	Short-term Australian residents	Short-term overseas visitors		Per-manent	Long-term	Short-term Australian residents	Short-term overseas visitors			
ANNUAL ('000)												
1987-88	143.5	98.8	1,617.3	1,990.3	3,848.9	20.5	78.6	1,652.5	1,907.2	3,658.8	na	na
1988-89	145.3	104.6	1,763.5	2,220.3	4,233.6	21.7	91.0	1,836.9	2,157.9	4,107.4		
1989-90	121.2	110.7	2,026.1	2,147.3	4,405.3	27.9	100.2	2,087.8	2,092.8	4,308.6		
1990-91	121.7	114.7	2,054.1	2,227.4	4,518.0	31.1	110.5	2,115.6	2,193.8	4,450.8		
1991-92	107.4	126.8	2,072.5	2,519.7	4,826.4	29.1	115.2	2,173.4	2,473.6	4,791.4		
1992-93	76.3	127.4	2,218.3	2,785.6	5,207.9	27.9	113.2	2,299.5	2,730.5	5,171.4		
1993-94	69.8	137.6	2,245.5	3,168.7	5,621.7	27.2	112.7	2,304.0	3,119.0	5,562.9		
1994-95	87.4	151.1	2,387.0	3,535.3	6,160.8	26.9	118.5	2,422.2	3,486.6	6,053.9		
1995-96	99.1	163.6	2,569.6	3,966.2	6,798.2	28.7	124.4	2,624.3	3,910.1	6,687.6		
MONTHLY ('000)												
1995-96												
December	9.8	16.3	155.0	422.3	603.4	3.0	16.0	279.5	344.1	642.6	317.7	209.4
January	9.4	21.3	312.9	317.2	660.7	3.1	14.1	175.8	396.6	589.6	328.7	223.9
February	8.2	23.6	184.5	392.7	608.0	2.3	10.2	167.2	354.0	533.7	341.8	215.0
March	8.4	11.7	185.9	365.6	571.6	2.5	10.9	235.9	366.7	615.9	340.0	242.1
April	7.2	10.5	208.4	333.2	559.3	2.4	9.2	207.4	353.9	572.9	356.6	210.9
May	6.3	8.0	179.7	261.5	455.6	2.2	8.2	215.9	290.3	516.6	335.7	222.1
June	7.3	10.5	200.7	306.9	525.4	2.0	10.2	261.8	296.9	570.8	363.3	228.6
1996-97												
July	7.5	19.8	261.3	358.2	646.9	2.3	10.8	236.8	323.1	573.1	358.5	210.7
August	7.7	10.8	226.3	329.2	574.1	2.4	10.3	222.4	367.5	602.7	353.2	235.6
September	7.4	11.0	251.1	309.2	578.7	2.1	8.7	281.5	292.2	584.5	348.0	231.9
October	7.5	12.6	302.1	350.4	672.5	2.0	7.8	214.1	322.9	546.8	345.6	235.3
November	7.6	11.9	214.1	375.6	609.3	2.4	11.5	218.2	362.3	594.5	345.2	239.9
December	7.8	16.9	168.7	465.2	658.6	2.7	17.8	295.0	384.4	699.9	358.6	226.5
January	7.3	22.8	330.8	342.9	703.8	3.0	15.8	194.4	434.3	647.6	356.6	242.4
February	6.6	25.9	194.8	408.0	635.3	2.5	10.8	180.2	371.1	584.6	365.4	237.3

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

# 7 INCOMES AND LABOUR COSTS

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## RELATED PUBLICATIONS

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

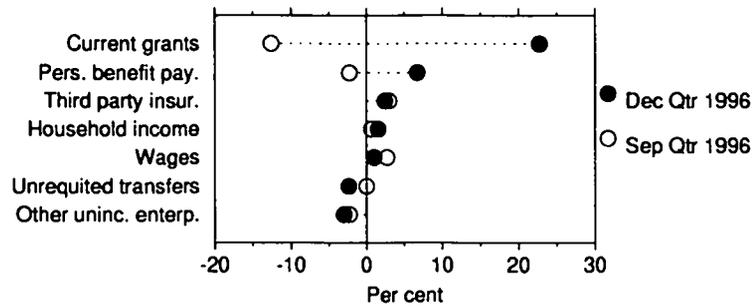
*Company Profits, Australia (5651.0)*

*Average Weekly Earnings, Australia, Preliminary (6301.0)*

*Average Weekly Earnings, States and Australia (6302.0)*

*Award Rates of Pay Indexes, Australia (6312.0)*

HOUSEHOLD RECEIPTS AND DISBURSEMENTS  
Change from previous quarter



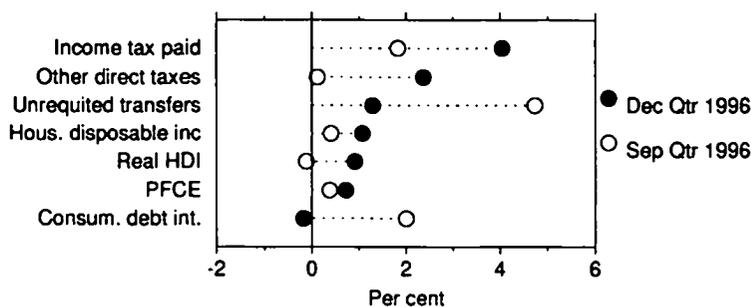
Source: ABS 5206.0

TABLE 7.1. 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
1987-88	146,713	3,301	49,654	1,380	27,739	3,439	2,686	234,912
1988-89	163,728	4,798	58,319	1,232	29,319	3,906	3,263	264,565
1989-90	182,293	4,275	64,849	1,224	32,443	4,368	3,339	292,791
1990-91	189,984	1,314	65,566	1,407	37,237	4,742	3,511	303,761
1991-92	193,856	1,803	60,799	1,282	42,339	5,507	3,576	309,162
1992-93	201,037	2,982	59,767	1,042	46,059	6,128	2,153	319,168
1993-94	211,436	3,498	59,286	1,322	49,647	6,792	1,881	333,862
1994-95	224,729	1,751	67,123	1,608	51,733	7,577	2,271	356,792
1995-96	240,331	5,019	69,938	1,689	55,622	8,580	2,871	384,050
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1987-88	9.9	70.9	10.2	-4.4	11.6	3.2	22.3	10.7
1988-89	11.6	45.3	17.5	-10.7	5.7	13.6	21.5	12.6
1989-90	11.3	-10.9	11.2	-0.6	10.7	11.8	2.3	10.7
1990-91	4.2	-69.3	1.1	15.0	14.8	8.6	5.2	3.7
1991-92	2.0	37.2	-7.3	-8.9	13.7	16.1	1.9	1.8
1992-93	3.7	65.4	-1.7	-18.7	8.8	11.3	-39.8	3.2
1993-94	5.2	17.3	-0.8	26.9	7.8	10.8	-12.6	4.6
1994-95	6.3	-49.9	13.2	21.6	4.2	11.6	20.7	6.9
1995-96	6.9	186.6	4.2	5.0	7.5	13.2	26.4	7.6
SEASONALLY ADJUSTED UNLESS FOOTNOTED (\$ MILLION)								
1994-95								
December	55,494	630	17,022	399	13,005	1,751	575	88,876
March	56,927	261	16,866	411	12,978	2,109	555	90,107
June	57,612	198	16,950	417	13,304	2,049	625	91,155
1995-96								
September	58,678	1,365	17,159	412	13,487	2,004	679	93,784
December	59,865	1,293	16,960	417	13,750	2,178	698	95,161
March	60,357	1,422	17,635	424	13,937	2,224	777	96,776
June	61,246	1,028	18,275	436	14,602	2,206	720	98,513
1996-97								
September	62,926	990	17,864	449	14,277	1,928	720	99,154
December	63,581	997	17,341	460	15,242	2,366	703	100,690
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1995-96								
December	2.0	-5.3	-1.2	1.2	2.0	8.7	2.8	1.5
March	0.8	10.0	4.0	1.7	1.4	2.1	11.3	1.7
June	1.5	-27.7	3.6	2.8	4.8	-0.8	-7.3	1.8
1996-97								
September	2.7	-3.7	-2.2	3.0	-2.2	-12.6	0.0	0.7
December	1.0	0.7	-2.9	2.4	6.8	22.7	-2.4	1.5

(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 previous quarter



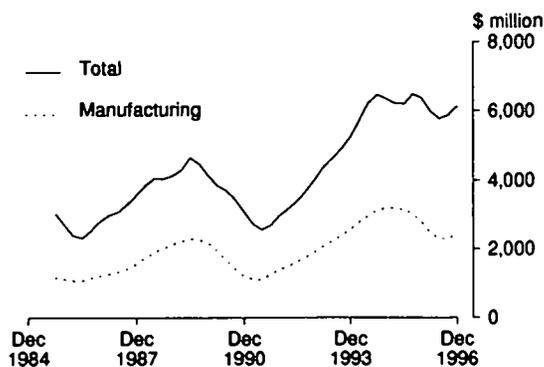
Source: ABS 5206.0

TABLE 7.1. 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)								
1987-88	4,531	41,811	1,799	771	186,000	174,907	11,093	211,766
1988-89	5,921	47,433	2,028	835	208,348	195,283	13,065	221,901
1989-90	8,073	49,931	2,335	882	231,570	216,856	14,714	231,675
1990-91	7,194	50,156	2,408	987	243,016	229,534	13,482	231,297
1991-92	5,112	46,830	2,612	1,000	253,608	242,307	11,301	235,514
1992-93	3,946	47,527	2,803	1,006	263,886	254,516	9,370	240,743
1993-94	3,212	50,570	3,301	1,025	275,754	266,060	9,694	247,279
1994-95	3,662	54,634	3,547	1,113	293,836	282,832	11,004	258,972
1995-96	4,236	60,603	3,688	1,177	314,346	302,211	12,135	270,166
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1987-88	0.0	10.0	15.3	7.2	11.1	11.5	5.6	3.8
1988-89	30.7	13.4	12.7	8.3	12.0	11.6	17.8	4.8
1989-90	36.3	5.3	15.1	5.6	11.1	11.0	12.6	4.4
1990-91	-10.9	0.5	3.1	11.9	4.9	5.8	-8.4	-0.2
1991-92	-28.9	-6.6	8.5	1.3	4.4	5.6	-16.2	1.8
1992-93	-22.8	1.5	7.3	0.6	4.1	5.0	-17.1	2.2
1993-94	-18.6	6.4	17.8	1.9	4.5	4.5	3.5	2.7
1994-95	14.0	8.0	7.5	8.6	6.6	6.3	13.5	4.7
1995-96	15.7	10.9	4.0	5.8	7.0	6.9	10.3	4.3
SEASONALLY ADJUSTED UNLESS FOOTNOTED (\$ MILLION)								
1994-95								
December	872	13,425	898	278	73,403	69,863	3,540	65,131
March	979	13,935	905	283	74,005	71,204	2,801	65,031
June	1,012	14,051	883	284	74,925	72,737	2,188	65,437
1995-96								
September	1,019	14,339	904	290	77,232	73,768	3,464	66,752
December	1,048	15,139	918	294	77,762	75,114	2,648	67,094
March	1,069	15,326	937	297	79,147	76,089	3,058	67,937
June	1,100	15,491	928	296	80,698	77,099	3,599	69,091
1996-97								
September	1,122	15,774	929	310	81,019	77,390	3,629	69,011
December	1,120	16,412	951	314	81,893	77,951	3,942	69,637
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1995-96								
December	2.8	5.6	1.5	1.4	0.7	1.8	-23.6	0.5
March	2.0	1.2	2.1	1.0	1.8	1.3	15.5	1.3
June	2.9	1.1	-1.0	-0.3	2.0	1.3	17.7	1.7
1996-97								
September	2.0	1.8	0.1	4.7	0.4	0.4	0.8	-0.1
December	-0.2	4.0	2.4	1.3	1.1	0.7	8.6	0.9

(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 7.2. 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
1987-88	3,805	6,566	474	1,640	1,140	587	189	-34	290	14,655
1988-89	3,542	8,697	579	2,122	1,350	716	-48	-168	398	17,190
1989-90	4,948	8,128	363	1,480	1,384	585	-285	-618	75	16,060
1990-91	5,922	4,891	344	965	907	365	-1,009	-267	177	12,294
1991-92	5,048	5,746	393	1,003	901	374	-429	-930	225	12,331
1992-93	5,268	7,994	324	1,466	1,379	394	144	-497	286	16,757
1993-94	4,833	10,655	368	1,965	1,652	774	849	-1	726	21,821
1994-95	4,668	12,626	500	3,143	1,933	649	916	-340	1,121	25,216
1995-96	5,950	10,517	410	2,800	1,629	780	602	-10	2,159	24,838
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1987-88	10.2	29.4	30.8	20.7	36.4	57.1	na	na	14.0	25.9
1988-89	-6.9	32.5	22.2	29.4	18.4	22.1			37.5	17.3
1989-90	39.7	-6.5	-37.3	-30.3	2.5	-18.4			-81.2	-6.6
1990-91	19.7	-39.8	-5.3	-34.8	-34.4	-37.6			135.8	-23.4
1991-92	-14.8	17.5	14.2	4.0	-0.7	2.5			27.2	0.3
1992-93	4.4	39.1	-17.6	46.1	53.1	5.4			27.0	35.9
1993-94	-8.3	33.3	13.6	34.0	19.8	96.7			154.2	30.2
1994-95	-3.4	18.5	36.1	60.0	17.0	-16.2			54.4	15.8
1995-96	27.5	-16.7	-18.1	-10.9	-15.7	20.2			92.6	-1.5
TREND (\$ MILLION)										
1994-95										
December	1,165	3,193	112	814	487	151	239	-76	270	6,355
March	1,161	3,206	133	776	471	149	211	-133	265	6,240
June	1,186	3,133	152	713	466	178	171	-133	346	6,212
1995-96										
September	1,458	3,012	92	699	456	245	138	-90	474	6,483
December	1,471	2,778	100	715	422	260	131	-49	553	6,382
March	1,464	2,476	112	702	378	188	143	-19	545	5,989
June	1,490	2,297	122	662	362	133	182	21	509	5,778
1996-97										
September	1,588	2,307	122	615	372	159	184	49	488	5,885
December	1,695	2,456	117	586	390	242	157	30	468	6,141
PERCENTAGE CHANGE FROM PREVIOUS QUARTER										
1995-96										
December	0.8	-7.8	8.3	2.4	-7.5	6.3	-5.0	na	16.8	-1.6
March	-0.4	-10.9	12.4	-1.8	-10.4	-27.8	9.1		-1.6	-6.2
June	1.8	-7.2	8.8	-6.7	-4.2	-29.1	27.1		-6.6	-3.5
1996-97										
September	6.6	0.4	-0.2	-7.0	2.8	19.6	1.1		-4.0	1.8
December	6.7	6.5	-3.7	-4.8	4.8	51.9	-14.3		-4.2	4.4

(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 7.3. 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)									
1987-88	481.20	398.10	454.50	518.90	408.00	483.20	470.90	310.10	403.80
1988-89	515.70	428.50	487.30	559.50	440.80	520.90	505.50	330.50	431.10
1989-90	552.20	458.30	521.00	598.60	471.30	556.30	542.30	352.90	459.70
1990-91	588.30	491.40	555.40	632.70	503.60	588.90	574.10	376.90	486.70
1991-92	615.40	516.20	580.80	655.90	528.00	611.20	590.40	393.80	500.80
1992-93	627.20	525.80	591.00	672.60	537.90	624.60	605.20	402.40	511.00
1993-94	646.00	542.80	609.10	695.70	556.20	645.90	622.00	414.50	525.70
1994-95	673.00	564.10	633.90	729.30	578.10	675.10	645.10	426.70	543.80
1995-96	705.10	585.80	662.50	761.90	599.90	704.10	664.30	435.00	557.30
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1988-89	7.2	7.6	7.2	7.8	8.0	7.8	7.3	6.6	6.8
1989-90	7.1	7.0	6.9	7.0	6.9	6.8	7.3	6.8	6.6
1990-91	6.5	7.2	6.6	5.7	6.9	5.9	5.9	6.8	5.9
1991-92	4.6	5.0	4.6	3.7	4.8	3.8	2.8	4.5	2.9
1992-93	1.9	1.9	1.8	2.5	1.9	2.2	2.5	2.2	2.0
1993-94	3.0	3.2	3.1	3.4	3.4	3.4	2.8	3.0	2.9
1994-95	4.2	3.9	4.1	4.8	3.9	4.5	3.7	2.9	3.4
1995-96	4.8	3.8	4.5	4.5	3.8	4.3	3.0	1.9	2.5
ORIGINAL (\$ PER WEEK)									
1994-95									
February	679.50	567.30	639.10	735.40	581.50	680.00	650.10	430.60	548.20
May	687.80	575.50	647.30	743.00	589.80	687.80	652.70	429.90	548.10
1995-96									
August	693.00	579.20	651.90	746.90	593.00	691.20	654.80	429.50	547.80
November	703.40	580.70	659.90	761.60	596.00	702.90	662.70	430.00	554.30
February	708.00	589.20	665.70	764.90	602.50	707.10	668.10	439.40	562.60
May	715.80	594.10	672.60	774.20	607.90	715.20	671.50	441.10	564.40
1996-97									
August	719.80	599.40	676.60	774.80	614.20	717.20	673.80	445.10	566.70
November	727.00	611.90	685.60	787.90	627.50	730.20	679.80	447.10	570.00
February	738.90	619.40	696.10	792.10	632.30	734.90	690.40	460.20	584.00
PERCENTAGE CHANGE FROM PREVIOUS REFERENCE DATE									
1995-96									
February	0.7	1.5	0.9	0.4	1.1	0.6	0.8	2.2	1.5
May	1.1	0.8	1.0	1.2	0.9	1.1	0.5	0.4	0.3
1996-97									
August	0.6	0.9	0.6	0.1	1.0	0.3	0.3	0.9	0.4
November	1.0	2.1	1.3	1.7	2.2	1.8	0.9	0.4	0.6
February	1.6	1.2	1.5	0.5	0.8	0.6	1.6	2.9	2.5
PERCENTAGE CHANGE FROM SAME REFERENCE DATE IN PREVIOUS YEAR									
1995-96									
February	4.2	3.9	4.2	4.0	3.6	4.0	2.8	2.0	2.6
May	4.1	3.2	3.9	4.2	3.1	4.0	2.9	2.6	3.0
1996-97									
August	3.9	3.5	3.8	3.7	3.6	3.8	2.9	3.6	3.5
November	3.4	5.4	3.9	3.5	5.3	3.9	2.6	4.0	2.8
February	4.4	5.1	4.6	3.6	4.9	3.9	3.3	4.7	3.8

(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 7.4. AWARD RATES OF PAY INDEXES : FULL-TIME ADULT EMPLOYEES

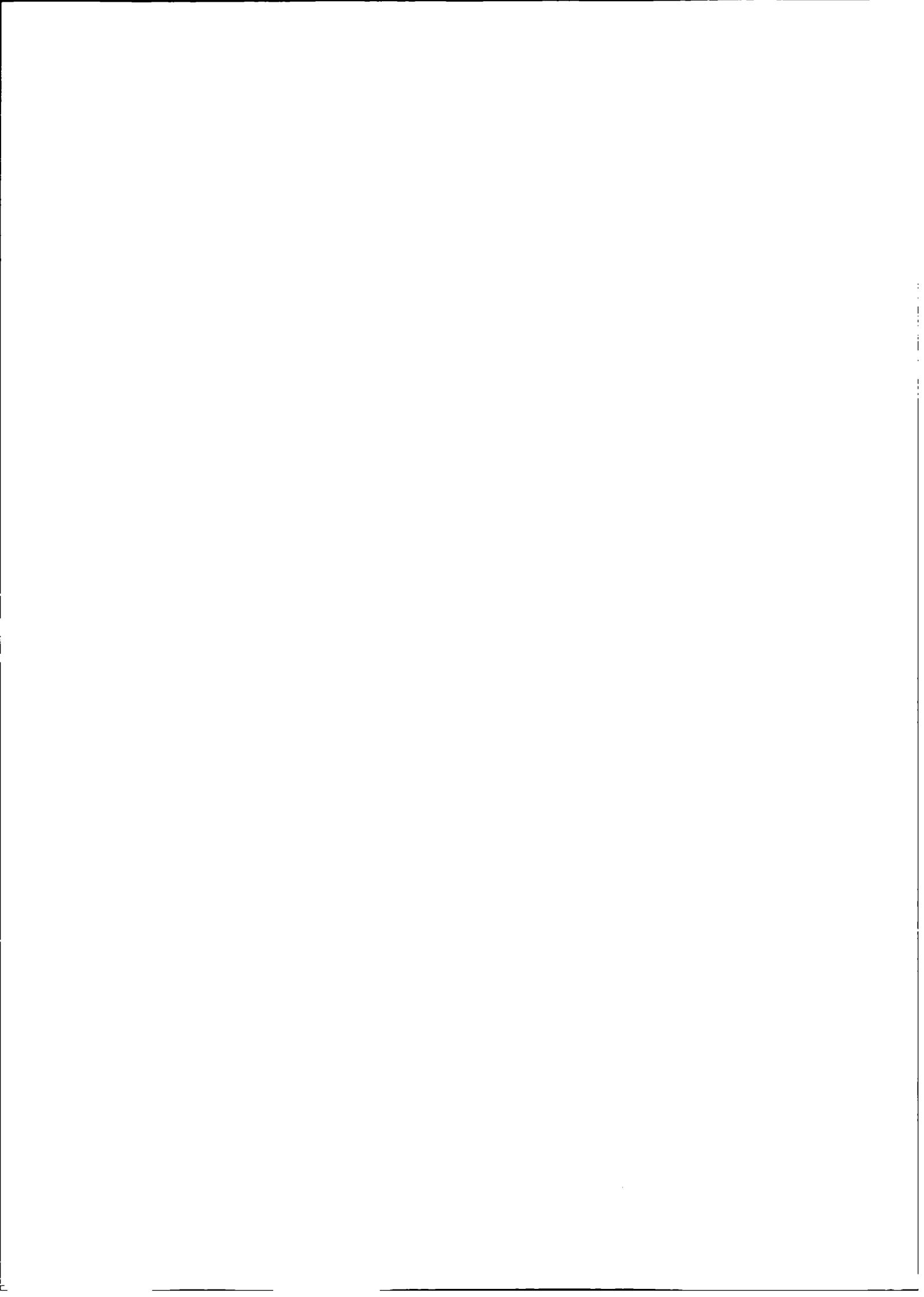
Period	Weekly series			Hourly series		
	Males	Females	Persons	Males	Females	Persons
ANNUAL AVERAGE (JUNE 1985 = 100.0)						
1987-88	112.2	112.7	112.3	112.5	113.5	112.7
1988-89	119.4	120.6	119.8	119.9	121.8	120.4
1989-90	126.4	127.6	126.7	127.0	129.3	127.7
1990-91	132.6	134.6	133.2	133.6	136.5	134.5
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
1995-96	144.2	148.1	145.4	145.6	150.6	147.1
ORIGINAL (JUNE 1985 = 100.0)						
1995-96						
January	144.1	148.0	145.3	145.5	150.4	147.0
February	144.1	148.0	145.3	145.5	150.4	147.0
March	144.6	148.7	145.8	145.9	151.2	147.5
April	144.7	149.0	146.0	146.1	151.5	147.7
May	145.1	149.3	146.4	146.5	151.8	148.1
June	145.3	149.6	146.6	146.7	152.1	148.4
1996-97						
July	145.4	149.7	146.8	146.8	152.3	148.5
August	145.4	149.7	146.8	146.8	152.3	148.5
September	145.6	149.8	146.9	147.0	152.4	148.6
October	145.8	150.1	147.1	147.2	152.7	148.9
November	145.9	150.3	147.3	147.3	153.0	149.0
December	145.9	150.4	147.3	147.4	153.0	149.1
January	146.0	150.4	147.4	147.4	153.1	149.1
February	146.0	150.4	147.4	147.4	153.1	149.1
March	146.1	151.2	147.7	147.5	153.9	149.5
PERCENTAGE CHANGE FROM SAME MONTH OF PREVIOUS YEAR						
1996-97						
September	1.3	1.6	1.3	1.2	1.7	1.4
October	1.3	1.8	1.4	1.4	1.8	1.5
November	1.4	1.8	1.5	1.4	1.9	1.5
December	1.3	1.8	1.4	1.4	1.9	1.6
January	1.3	1.6	1.4	1.3	1.8	1.4
February	1.3	1.6	1.4	1.3	1.8	1.4
March	1.0	1.7	1.3	1.1	1.8	1.4

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

TABLE 7.5. LABOUR COSTS

Period	Average earnings (National Accounts basis) (Dollars per week) (a)		Treasury indexes of average unit labour costs (b)			
	Nominal	Real (c)	Treasury hourly labour costs index (b) (d)	Private non-farm corporate sector (real) (e)	Non-farm sector (real) (f)	Non-farm sector (nominal) (g)
ANNUAL AVERAGE						
1987-88	461.0	520.7	714.8	92.9	98.0	493.1
1988-89	491.6	521.2	762.8	94.1	96.0	524.8
1989-90	526.4	526.2	808.0	96.9	96.8	565.0
1990-91	556.3	534.7	862.1	100.2	97.8	599.4
1991-92	580.0	544.1	907.6	99.5	98.2	613.4
1992-93	606.0	558.0	941.3	98.8	97.7	617.7
1993-94	621.9	563.6	961.3	97.5	97.3	617.4
1994-95	633.9	568.6	977.6	98.1	96.6	620.7
1995-96	660.4	580.2	1018.4	98.6	97.4	642.1
QUARTERLY						
1994-95						
December	631.2	569.7	974.2	na	95.8	608.7
March	634.8	569.3	981.9		96.8	623.3
June	638.5	567.6	992.0		97.1	634.4
1995-96						
September	646.8	569.9	993.8		96.8	633.0
December	657.9	578.1	1012.7		98.0	642.0
March	664.7	583.6	1020.1		97.5	642.0
June	672.1	589.1	1044.1		97.0	647.7
1996-97						
September	678.4	593.6	1059.3		97.9	655.2
December	688.5	601.8	1070.0		98.3	658.5

(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.



# 8

# FINANCIAL MARKETS

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## RELATED PUBLICATIONS

*Housing Finance for Owner Occupation* (5609.0)

*Australian National Accounts: Financial Accounts* (5232.0)

Monthly Index Analysis - Australian Stock Exchange

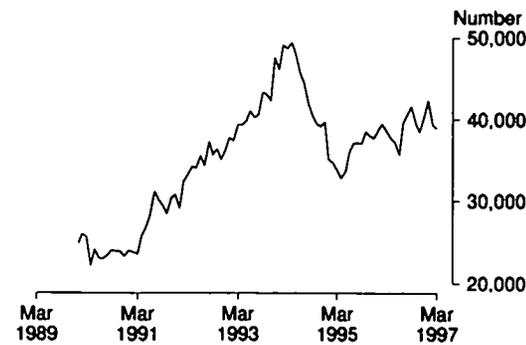
Reserve Bank of Australia Bulletin

TABLE 8.1. 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										
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	49,782	279,393	20,497	281,618	61,441	343,059
1993-94	17,278	56,181	172,776	246,234	49,602	295,836	22,025	306,390	59,943	366,333
1994-95	18,233	56,956	188,428	263,617	52,891	316,508	23,491	340,762	59,136	399,898
1995-96	18,792	65,980	205,713	290,485	58,908	349,393	24,546	388,344	60,980	449,324
1995-96										
February	18,633	64,059	203,514	286,206	56,791	342,998	24,335	373,757	61,480	435,238
March	18,691	65,263	203,262	287,217	58,192	345,409	24,424	377,689	61,599	439,288
April	18,919	65,959	202,740	287,618	58,188	345,806	24,736	381,578	61,918	443,497
May	18,730	65,796	202,290	286,815	58,860	345,675	24,439	383,584	62,166	445,749
June	18,792	65,980	205,713	290,485	58,908	349,393	24,546	388,344	60,980	449,324
1996-97										
July	18,903	67,575	209,749	296,227	58,352	354,579	27,369	395,525	61,159	456,684
August	18,924	67,678	209,711	296,313	59,204	355,517	31,290	397,242	60,400	457,642
September	18,965	67,716	209,393	296,074	61,113	357,187	30,881	400,217	60,456	460,673
October	19,103	70,598	213,592	303,293	61,645	364,938	31,471	403,790	60,839	464,629
November	19,209	73,955	213,820	306,984	61,836	368,820	31,465	405,715	60,596	466,312
December	19,628	75,837	217,969	313,435	58,689	372,124	33,032	408,592	61,697	470,329
January	19,260	73,750	220,446	313,457	58,912	372,369	33,857	410,838	61,311	472,150
February	19,305	74,838	220,563	314,706	60,217	374,923	33,338	412,115	60,634	472,748
March	19,482	74,729	220,597	314,808	60,439	375,247	32,203	414,699	60,914	475,613
SEASONALLY ADJUSTED										
1995-96										
February	18,762	64,170	203,019	285,951	56,633	342,584	na	na	na	436,051
March	18,834	65,304	202,161	286,299	58,210	344,509				440,196
April	18,882	66,263	203,503	288,647	58,311	346,958				444,449
May	18,879	66,798	203,388	289,065	58,554	347,619				446,308
June	18,897	66,888	206,234	292,019	58,956	350,975				449,494
1996-97										
July	18,950	67,779	209,911	296,639	58,959	355,598				456,687
August	18,989	68,761	210,197	297,948	59,333	357,280				458,045
September	19,020	68,538	209,400	296,958	61,090	358,048				460,209
October	19,099	70,019	213,855	302,973	61,343	364,316				463,410
November	19,125	73,570	214,173	306,868	61,138	368,007				465,134
December	19,097	72,958	217,042	309,097	58,638	367,735				468,896
January	19,217	72,678	219,310	311,205	59,399	370,604				472,414
February	19,438	74,976	220,055	314,489	60,036	374,505				473,646
March	19,314	74,770	219,368	313,452	60,472	373,924				476,594

(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



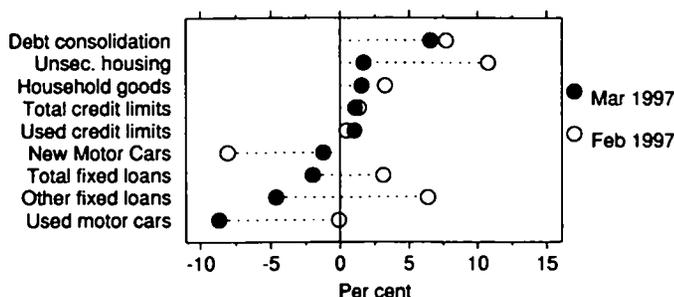
Source: ABS 5609.0 Monthly data

TABLE 8.2. SECURED HOUSING FINANCE COMMITMENTS TO INDIVIDUALS

Period	Construction of dwellings		Purchase of newly erected dwellings		Purchase of established dwellings		Total		Alterations and additions \$ million (a)
	Dwelling units	\$ million	Dwelling units	\$ million	Dwelling units	\$ million	Dwelling units	\$ million	
ANNUAL									
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	81,778	7,275	21,658	2,225	347,912	32,806	451,348	42,306	3,477
1995-96	64,228	6,086	20,815	2,178	366,477	35,414	451,520	43,679	3,509
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
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	-17.3	-10.8	-14.2	-6.1	-17.2	-12.1	-17.1	-11.6	19.9
1995-96	-21.5	-16.3	-3.9	-2.1	5.3	8.0	0.0	3.2	0.9
SEASONALLY ADJUSTED UNLESS FOOTNOTED									
1995-96									
January	5,317	513	1,854	195	31,617	3,188	38,788	3,896	261
February	5,526	529	1,783	187	32,273	3,093	39,582	3,809	309
March	5,401	523	1,851	188	31,413	3,014	38,665	3,724	328
April	5,249	523	1,788	204	30,686	3,008	37,723	3,735	277
May	4,758	451	1,636	181	30,869	2,954	37,263	3,586	316
June	5,019	496	1,409	158	29,284	2,848	35,712	3,502	297
1996-97									
July	5,127	501	1,576	191	32,920	3,268	39,623	3,960	336
August	5,016	480	1,657	187	33,971	3,353	40,644	4,021	304
September	5,071	495	1,745	203	34,886	3,461	41,702	4,160	268
October	5,660	560	1,846	203	32,100	3,206	39,606	3,969	273
November	5,411	511	2,027	228	31,016	3,219	38,454	3,958	230
December	5,429	535	1,943	207	33,001	3,425	40,373	4,167	213
January	5,752	578	2,086	242	34,565	3,792	42,403	4,612	219
February	5,691	602	1,926	221	31,831	3,305	39,448	4,128	233
March	5,354	560	1,868	214	31,709	3,412	38,931	4,185	242
PERCENTAGE CHANGE FROM PREVIOUS MONTH									
1996-97									
September	1.1	3.1	5.3	8.5	2.7	3.2	2.6	3.5	-12.1
October	11.6	13.1	5.8	-0.2	-8.0	-7.4	-5.0	-4.6	2.0
November	-4.4	-8.8	9.8	12.3	-3.4	0.4	-2.9	-0.3	-15.8
December	0.3	4.7	-4.1	-9.3	6.4	6.4	5.0	5.3	-7.3
January	5.9	8.0	7.4	17.1	4.7	10.7	5.0	10.7	2.9
February	-1.1	4.2	-7.7	-8.8	-7.9	-12.8	-7.0	-10.5	6.5
March	-5.9	-7.1	-3.0	-3.2	-0.4	3.2	-1.3	1.4	3.7

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

PERSONAL FINANCE COMMITMENTS  
Change from previous month



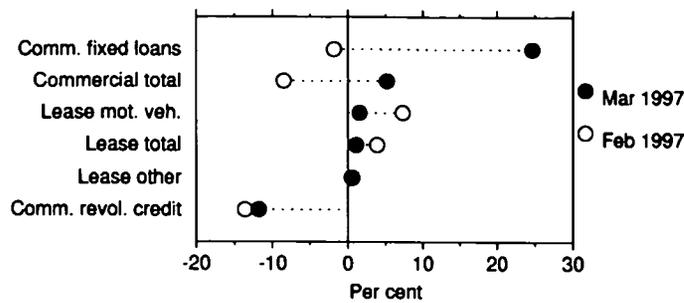
Source: Financial Surveys Section, ABS

TABLE 8.3. PERSONAL FINANCE COMMITMENTS

Period	Commitments under fixed loan facilities for —									Commitments under revolving credit facilities		
	Purchase of				Household and personal goods	Unsecured and occupied housing	Debt consolidation and refinancing	Other	Total	New and increased credit limits during period	Credit limits at end of period	
	Motor cars and station wagons		Number	\$ m							\$ m	\$ m
	New	Used										
ANNUAL												
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	4,969	4,727	18,623	9,891	40,524	16,767
1995-96	129,715	2,505	489,333	5,558	565	705	6,028	5,575	20,936	11,350	44,419	18,053
PERCENTAGE CHANGE FROM PREVIOUS YEAR												
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	7.2	4.4
1995-96	-1.1	-4.5	4.6	8.2	4.4	12.5	21.3	17.9	12.4	14.8	9.6	7.7
ORIGINAL												
1995-96	11,078	211	41,819	485	44	57	474	460	1,730	806	42,521	17,423
January	10,939	209	42,504	481	48	63	539	513	1,853	748	42,751	17,489
February	11,131	217	42,371	484	52	66	568	522	1,910	742	43,019	17,406
March	10,574	208	38,845	446	50	63	470	450	1,686	915	43,310	17,698
April	12,411	240	43,794	509	59	62	534	522	1,925	1,056	43,859	17,806
May	11,357	222	38,482	448	53	51	464	467	1,705	1,113	44,419	18,053
June	11,727	229	40,903	483	62	59	553	488	1,875	1,312	45,038	18,417
July	10,865	213	39,365	463	58	60	459	443	1,696	1,079	45,555	18,371
August	10,486	212	37,588	440	52	59	443	482	1,688	1,008	46,049	18,629
September	11,105	225	40,412	476	60	71	448	484	1,764	1,212	46,696	18,864
October	9,987	204	35,013	409	61	72	388	440	1,574	1,049	47,369	19,183
November	10,193	207	34,638	415	60	68	420	497	1,666	1,134	47,941	19,999
December	11,653	229	37,569	457	62	55	416	507	1,727	1,017	48,252	20,173
January	10,930	210	38,481	457	64	61	448	539	1,780	1,098	48,902	20,377
February	11,098	208	35,005	417	65	62	478	515	1,744	1,205	49,427	20,475
March	11,098	208	35,005	417	65	62	478	515	1,744	1,205	49,427	20,475
PERCENTAGE CHANGE FROM PREVIOUS MONTH												
1996-97	-3.5	-0.6	-4.5	-4.9	-10.4	-1.1	-3.6	8.7	-0.5	-6.5	1.1	1.4
September	5.9	6.2	7.5	8.1	15.2	19.6	1.3	0.5	4.5	20.2	1.4	1.3
October	-10.1	-9.4	-13.4	-14.1	2.2	1.8	-13.4	-9.1	-10.7	-13.4	1.4	1.7
November	2.1	1.8	-1.1	-1.4	-3.0	-5.9	8.1	12.9	5.8	8.1	1.2	4.3
December	14.3	10.5	8.5	10.3	4.1	-18.9	-0.9	2.0	3.6	-10.3	0.6	0.9
January	-6.2	-8.1	2.4	-0.1	3.3	10.8	7.7	6.4	3.1	7.9	1.3	1.0
February	1.5	-1.3	-9.0	-8.7	1.6	1.7	6.6	-4.6	-2.0	9.7	1.1	0.5

Source: Financial Surveys Section, ABS.

COMMERCIAL AND LEASE FINANCE COMMITMENTS  
Change from previous month

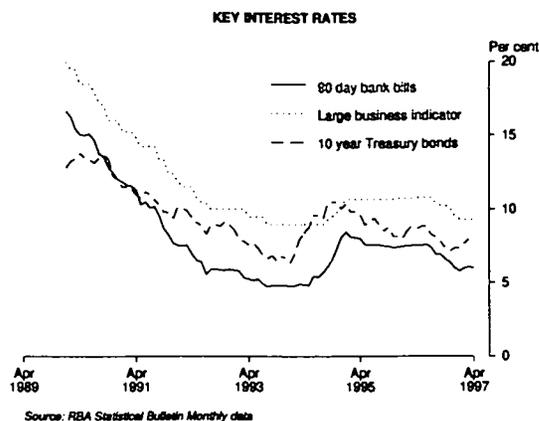


Source: Financial Surveys Section, ABS

TABLE 8.4. COMMERCIAL AND LEASE FINANCE COMMITMENTS

Period	Commercial			Lease		
	Fixed loan facilities	Revolving credit facilities	Total	Motor vehicles	Other	Total
ANNUAL (\$ MILLION)						
1991-92	31,629	45,016	76,645	2,601	1,876	4,477
1992-93	36,601	50,366	86,967	2,999	1,915	4,914
1993-94	46,583	48,557	95,139	3,557	2,290	5,846
1994-95	50,520	53,812	104,331	3,871	2,702	6,572
1995-96	64,318	75,452	139,770	4,086	3,415	7,501
PERCENTAGE CHANGE FROM PREVIOUS YEAR						
1991-92	-9.6	-13.9	-12.2	-6.2	-23.0	-14.1
1992-93	15.7	11.9	13.5	15.3	2.1	9.8
1993-94	27.3	-3.6	9.4	18.6	19.6	19.0
1994-95	8.5	10.8	9.7	8.8	18.0	12.4
1995-96	27.3	40.2	34.0	5.6	26.4	14.1
ORIGINAL (\$ MILLION)						
1995-96						
January	4,471	7,662	12,133	259	219	478
February	4,964	5,506	10,471	330	265	595
March	5,993	5,998	11,991	358	315	673
April	4,613	7,216	11,829	305	277	582
May	6,211	6,675	12,886	382	359	742
June	7,701	6,841	14,542	455	460	914
1996-97						
July	6,961	7,596	14,557	416	339	755
August	5,556	5,502	11,058	330	308	637
September	5,495	5,350	10,845	298	280	579
October	5,425	6,101	11,526	309	290	598
November	5,697	6,196	11,892	302	265	567
December	6,744	6,203	12,947	325	308	633
January	5,183	6,741	11,924	281	278	559
February	5,086	5,825	10,911	301	279	581
March	6,338	5,140	11,478	306	281	587
PERCENTAGE CHANGE FROM PREVIOUS MONTH						
1996-97						
September	-1.1	-2.8	-1.9	-9.6	-8.8	-9.2
October	-1.3	14.0	6.3	3.5	3.3	3.4
November	5.0	1.6	3.2	-2.1	-8.7	-6.3
December	18.4	0.1	8.9	7.4	16.6	11.7
January	-23.1	8.7	-7.9	-13.5	-9.8	-11.7
February	-1.9	-13.6	-8.5	7.3	0.5	3.9
March	24.6	-11.8	5.2	1.6	0.6	1.1

Source: Financial Surveys Section, ABS.



**TABLE 8.5. KEY INTEREST RATES (a)**

Period	Private							Commonwealth government securities			
	Authorised dealers: weighted average rate (b)	Fixed bank deposits: \$5,000 to \$100,000; 12 months		Unofficial market rate (d)	Banks' business loans (e)		Housing loans — banks (f)	Treasury Bonds			
		90-day bank bills (c)	12 months		Large variable	Small variable		13 week Treasury notes	3 year	5 year	10 year
ORIGINAL (PER CENT)											
1987-88	11.79	13.13	11.75	13.05	15.00	15.25	13.50	11.31	na	11.95	11.95
1988-89	16.95	18.28	15.50	17.72	19.75	19.75	17.00	17.17		14.20	13.50
1989-90	14.98	15.09	14.25	15.05	18.50	18.70	16.50	14.75		13.80	13.40
1990-91	10.39	10.48	10.00	10.54	14.25	14.35	13.00	10.10		11.07	11.17
1991-92	6.41	6.41	6.00	6.56	10.50	10.90	10.50	6.17	7.04	7.83	8.90
1992-93	5.21	5.25	5.20	5.27	9.50	9.75	9.50	5.08	6.22	6.83	7.37
1993-94	4.69	5.47	5.55	4.77	9.00	9.30	8.75	5.40	8.61	9.04	9.63
1994-95	7.44	7.57	7.10	7.51	10.70	11.10	10.50	7.50	8.27	8.61	9.21
1995-96	7.17	7.59	7.15	7.51	10.80	11.25	9.75	7.39	8.28	8.59	8.88
1995-96											
February	7.44	7.50	6.90	7.50	10.75	11.25	10.50	7.45	7.99	8.24	8.59
March	7.42	7.55	7.10	7.52	10.75	11.25	10.50	7.40	8.40	8.61	8.88
April	7.35	7.54	7.10	7.49	10.80	11.25	10.50	7.35	8.21	8.40	8.72
May	7.37	7.54	7.20	7.51	10.80	11.25	10.50	7.39	8.38	8.61	8.85
June	7.17	7.59	7.15	7.51	10.80	11.25	9.75	7.39	8.28	8.59	8.88
1996-97											
July	na	7.44	7.15	7.51	10.80	11.25	9.75	6.92	7.53	7.80	8.30
August		6.92	6.50	7.01	10.40	10.75	9.25	6.78	7.30	7.59	8.07
September		6.91	6.40	7.01	10.25	10.75	9.25	6.76	7.07	7.35	7.79
October		6.58	6.15	7.00	10.25	10.75	9.25	6.53	6.76	7.01	7.38
November		6.42	5.95	6.58	10.05	10.75	8.75	6.30	6.67	6.91	7.17
December		5.99	5.70	6.21	9.55	10.25	8.25	5.86	6.64	6.96	7.37
January		5.79	5.65	6.04	9.30	9.75	8.25	5.64	6.47	6.96	7.41
February		6.01	5.50	6.01	9.30	9.75	7.55	5.89	6.85	7.27	7.68
March		6.08	5.50	6.04	9.30	9.75	7.55	5.93	7.12	7.58	8.00
April		5.99	5.50	6.05	9.30	9.75	7.55	5.80	6.77	7.30	7.83

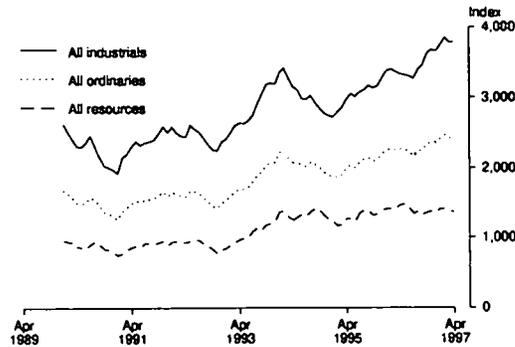
(a) : All data are end of period unless otherwise specified. (b) : Data no longer collected by RBA. (c) : Data are an average of the assessed daily market yields for the week ended the last Wednesday of the month. (d) : The 11am call rate. Data are the average of daily figures. (e) : Indicator rates on variable rate business loans (i.e. overdrafts and fully drawn loans). (f) : Standard variable rate loans of large bank housing lenders. Source: Reserve Bank of Australia Bulletin (RBA).

TABLE 8.6. 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)							
1987-88	0.7940	0.4612	1.4407	105.17	1.1763	0.60590	59.8
1988-89	0.7553	0.4882	1.4861	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	0.4711	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	0.4453	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
1995-96	0.7890	0.5099	1.2002	86.48	1.1552	0.54760	58.1
1995-96							
February	0.7635	0.4982	1.1212	79.85	1.1343	0.51819	55.5
March	0.7793	0.5106	1.1492	83.00	1.1472	0.53452	56.8
April	0.7854	0.5206	1.1973	81.88	1.1446	0.54043	57.1
May	0.7983	0.5207	1.2252	86.36	1.1750	0.55194	58.7
June	0.7890	0.5099	1.2002	86.48	1.1552	0.54760	58.1
1996-97							
July	0.7731	0.4964	1.1385	83.05	1.1221	0.52903	56.5
August	0.7909	0.5077	1.1667	85.70	1.1429	0.54200	57.9
September	0.7924	0.5070	1.2081	88.09	1.1326	0.54937	58.5
October	0.7919	0.4849	1.1980	90.10	1.1204	0.54823	58.6
November	0.8107	0.4828	1.2417	92.02	1.1426	0.55979	59.9
December	0.7965	0.4710	1.2382	92.51	1.1255	0.55484	59.4
January	0.7620	0.4733	1.2469	92.94	1.1079	0.54841	58.1
February	0.7758	0.4768	1.3088	93.42	1.1232	0.55858	59.3
March	0.7865	0.4818	1.3219	97.33	1.1321	0.57029	60.5
April	0.7811	0.4789	1.3464	99.16	1.1262	0.57270	60.7
PERCENTAGE CHANGE FROM PREVIOUS MONTH							
1996-97							
October	-0.1	-4.4	-0.8	2.3	-1.1	-0.2	0.1
November	2.4	-0.4	3.7	2.1	2.0	2.1	2.3
December	-1.8	-2.4	-0.3	0.5	-1.5	-0.9	-0.9
January	-4.3	0.5	0.7	0.5	-1.6	-1.2	-2.2
February	1.8	0.7	5.0	0.5	1.4	1.9	2.1
March	1.4	1.0	1.0	4.2	0.8	2.1	2.0
April	-0.7	-0.6	1.9	1.9	-0.5	0.4	0.3
PERCENTAGE CHANGE FROM SAME MONTH OF PREVIOUS YEAR							
1996-97							
October	4.7	1.0	12.4	17.0	-2.2	9.0	7.9
November	8.5	-0.7	15.9	21.4	0.1	11.5	11.4
December	6.9	-2.2	15.6	20.7	-1.3	10.8	10.2
January	2.3	-4.3	12.5	16.4	-0.3	7.1	6.2
February	1.6	-4.3	16.7	17.0	-1.0	7.8	6.8
March	0.9	-5.6	15.0	17.3	-1.3	6.7	6.5
April	-0.5	-8.0	12.5	21.1	-1.6	6.0	6.3

(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)



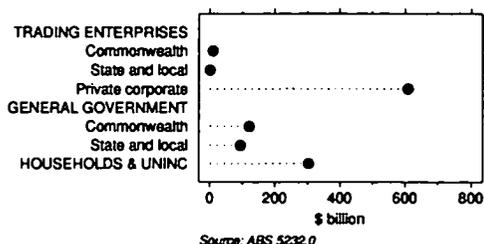
Source: Monthly Index Analysis - ASE

TABLE 8.7. AUSTRALIAN STOCK MARKET INDEXES

Period	All ordinaries			All industrials			All resources		
	Index (a)	High	Low	Index (a)	High	Low	Index (a)	High	Low
ANNUAL (31 DEC 1979 = 500)									
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
1995-96	2,231.7	2,326.0	2,003.3	3,305.8	3,465.4	3,006.8	1,423.3	1,524.7	1,244.7
ORIGINAL (31 DEC 1979 = 500)									
1995-96									
February	2,273.2	2,300.8	2,238.2	3,405.9	3,454.4	3,350.4	1,417.8	1,436.4	1,398.5
March	2,254.3	2,323.4	2,187.4	3,365.1	3,486.4	3,263.7	1,416.4	1,462.1	1,375.7
April	2,263.7	2,326.0	2,221.0	3,337.1	3,415.8	3,290.4	1,457.2	1,508.3	1,405.7
May	2,270.0	2,323.0	2,242.9	3,323.1	3,401.2	3,283.9	1,480.5	1,524.7	1,449.3
June	2,231.7	2,258.7	2,200.6	3,305.8	3,373.0	3,247.4	1,423.3	1,460.2	1,397.0
1996-97									
July	2,167.5	2,256.3	2,096.1	3,270.0	3,393.4	3,177.5	1,332.5	1,396.0	1,275.6
August	2,246.1	2,292.9	2,191.2	3,395.3	3,462.2	3,311.5	1,375.2	1,407.0	1,342.2
September	2,251.8	2,290.4	2,219.2	3,459.2	3,543.6	3,401.2	1,330.7	1,373.0	1,287.1
October	2,339.0	2,377.6	2,285.5	3,624.0	3,672.7	3,552.2	1,355.2	1,395.4	1,314.5
November	2,370.1	2,394.7	2,339.4	3,675.1	3,698.7	3,631.9	1,370.7	1,403.8	1,331.6
December	2,361.3	2,424.6	2,313.9	3,660.8	3,654.9	3,573.2	1,366.2	1,406.2	1,325.8
January	2,421.7	2,444.2	2,399.5	3,748.2	3,769.8	3,769.5	1,406.5	1,434.2	1,382.2
February	2,466.0	2,501.7	2,409.1	3,849.7	3,911.8	3,755.9	1,403.0	1,425.3	1,375.0
March	2,424.2	2,468.3	2,385.2	3,787.1	3,851.5	3,718.9	1,376.8	1,405.8	1,357.5
April	2,410.2	2,488.0	2,352.2	3,784.8	3,906.3	3,681.5	1,351.1	1,395.2	1,324.9

(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  
Dec quarter 1996



DEMAND FOR CREDIT BY  
NON-FINANCIAL DOMESTIC SECTORS  
Dec quarter 1996

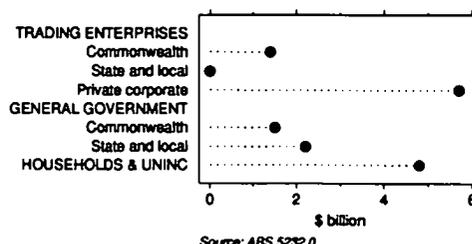
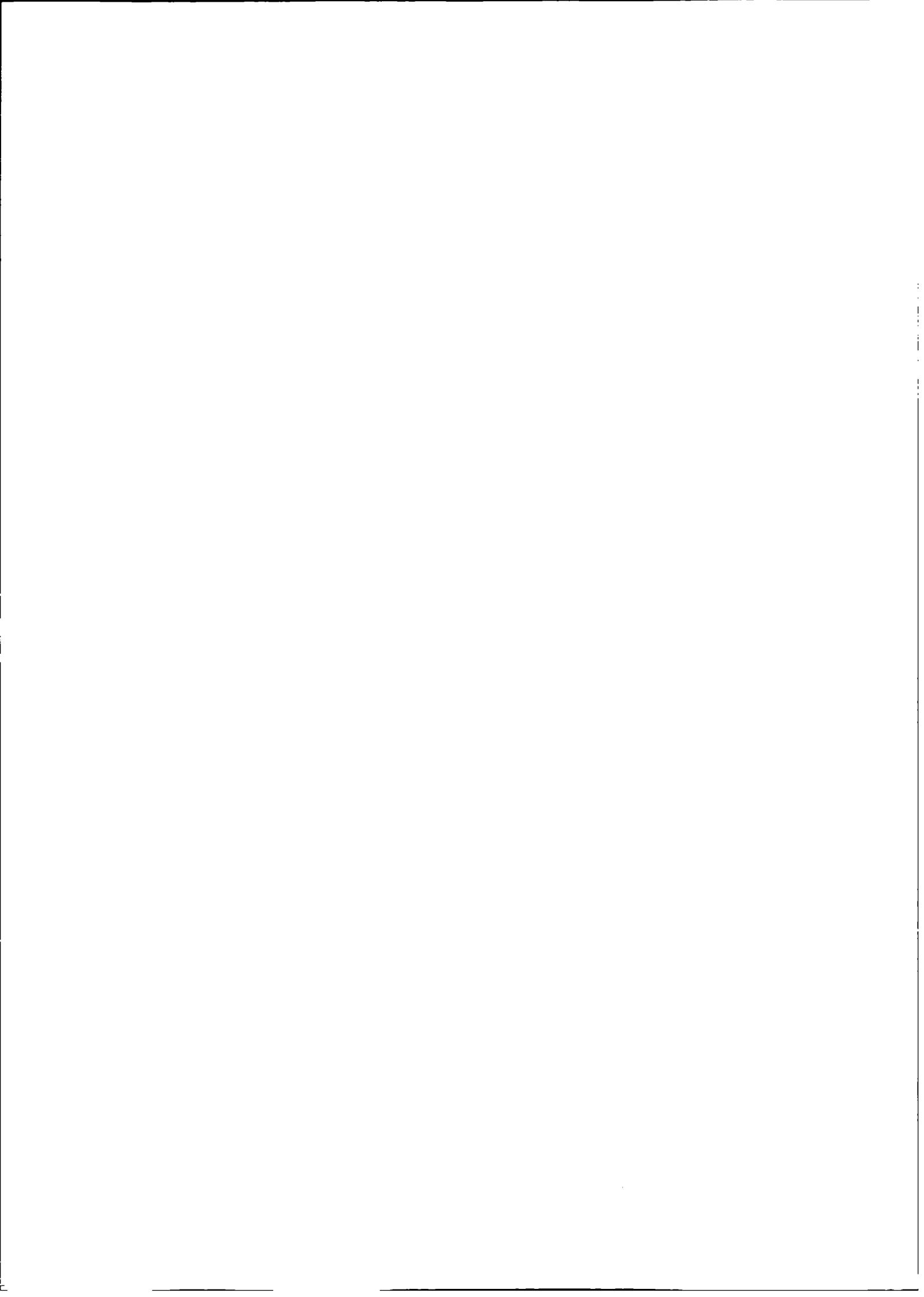


TABLE 8.8. CREDIT MARKET SUMMARY (\$ BILLION)

	1994-95		1995-96				1996-97			
	1994-95	1995-96	Mar	June	Sept.	Dec.	Mar.	June	Sept.	Dec.
Amounts outstanding at end of period										
Total debt and equity outstandings of the non-financial domestic sectors	1,000.8	1,079.5	967.3	1,000.8	1,027.5	1,051.6	1,059.5	1,079.5	1,100.2	1,135.8
of which:										
Commonwealth Public Trading Enterprises	15.8	13.7	13.3	12.8	9.4	11.0	10.0	9.9	8.8	10.3
State and Local Public Trading Enterprises	1.1	1.1	3.6	1.1	2.7	1.5	1.3	1.1	1.2	1.2
Private Corporate Trading Enterprises	519.9	577.1	499.0	519.9	539.9	552.4	562.9	577.1	585.8	608.8
Commonwealth Government	105.8	111.3	101.4	105.8	106.4	113.3	113.0	111.3	117.0	120.5
State and Local Government	102.5	89.7	98.5	102.5	104.7	100.3	93.5	89.7	90.2	93.0
Households and Unincorporated Businesses	258.7	290.4	251.5	258.7	264.4	273.0	278.7	290.4	297.2	302.0
Net transactions during period										
Total funds raised on conventional credit markets by non-financial domestic sectors	50.2	71.3	7.2	13.2	17.4	23.7	15.1	15.0	11.8	15.7
of which:										
Commonwealth Public Trading Enterprises	-1.4	0.2	0.1	-0.8	-0.8	1.7	-0.6	0.0	-1.1	1.4
State and Local Public Trading Enterprises	-1.3	-1.8	0.0	-2.6	-0.2	-1.2	-0.2	-0.2	0.0	0.0
Private Corporate Trading Enterprises	13.7	47.3	2.9	6.3	11.3	15.4	11.0	9.5	4.8	5.7
Loans and placements	6.7	19.1	0.7	4.0	5.6	5.6	4.6	3.5	2.8	1.6
Short-term debt securities	-0.8	7.9	-0.9	0.1	0.7	3.3	2.9	1.0	-1.8	0.3
Long-term debt securities	-1.0	1.3	0.7	-0.5	-0.4	-0.7	1.1	1.3	0.8	0.9
Equity	8.9	18.9	2.2	2.7	5.3	7.2	2.5	3.9	3.0	3.1
Commonwealth Government	13.0	5.6	2.2	0.8	-0.1	4.3	3.5	-2.1	2.6	1.5
Short-term debt securities	-2.0	1.6	-4.4	-1.9	2.5	0.0	2.6	-3.5	2.2	0.0
Long-term debt securities	15.1	3.9	6.6	2.7	-2.6	4.3	0.9	1.4	0.4	1.5
State and Local Government	2.1	-11.6	-3.2	2.4	1.6	-5.2	-4.3	-3.7	1.4	2.2
Loans and placements	-0.5	0.4	-1.1	0.4	0.9	-0.6	0.3	-0.1	-0.1	0.7
Short-term debt securities	-0.4	-7.9	-1.5	0.9	2.0	-6.1	-2.0	-1.8	1.0	1.0
Long-term debt securities	3.1	-4.0	-0.6	1.1	-1.2	1.4	-2.6	-1.7	-2.5	0.5
Households and Unincorporated Businesses	25.8	31.6	5.3	7.2	5.8	8.6	5.7	11.5	6.8	4.8
Loans and placements	26.1	32.3	5.3	7.3	6.3	8.5	6.2	11.4	7.1	4.9
Short-term debt securities	-0.3	-0.8	0.0	-0.1	-0.5	0.0	-0.5	0.0	-0.2	-0.1

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



# 9

# 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)*

*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)*

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

TABLE 9.1 STATE SUMMARY

	Latest Observation	Frequency	New South Wales	Victoria	Queens- land	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
SELECTED INDICATORS											
Labour Force Participation rate (%) (trend)	Mar 97	monthly	62.3	63.7	64.4	62.0	66.4	59.4	68.1	71.4	63.5
Unemployment rate (%) (trend)	Mar 97	monthly	8.0	9.0	9.9	9.4	7.6	10.8	5.6	7.4	8.7
Average weekly total earnings (\$) (original)	Nov 96	quarterly	598.80	557.50	530.40	522.20	549.50	517.70	581.90	663.70	570.00
SELECTED INDICATORS PER HEAD OF POPULATION (a)											
Gross State Product (\$'000) (seasonally adjusted)	Dec 96	quarterly	6.1	6.4	5.5	5.3	7.3	4.7	6.6	7.1	6.1
Retail Turnover (\$) (1989-90 prices) (seasonally adjusted)	Dec 96	quarterly	1471.6	1323.4	1354.6	1269.1	1445.7	1308.8	1529.5	1598.6	1392.8
Retail turnover (trend)	Feb 97	monthly	592.3	540.0	554.3	516.1	593.6	524.9	617.4	640.2	565.5
Private new capital expenditure (4) (b) (seasonally adjusted)	Dec 96	quarterly	515.2	642.6	539.5	387.1	858.3	405.6	na	na	566.7
Registrations of new motor vehicles (no. per '000 population) (trend)	Feb 97	monthly	3.142	3.109	3.049	2.560	3.374	2.452	3.710	3.034	3.078
Res. building approvals (no. per '000 population) (trend)	Feb 97	monthly	0.671	0.503	0.842	0.320	0.713	0.325	0.857	0.652	0.635
Res. building approvals (\$) (original)	Feb 97	monthly	64.6	46.6	73.6	26.8	57.2	28.9	82.3	88.3	57.7
Housing Finance commitments (\$) (original)	Feb 97	monthly	250.5	180.1	214.2	166.6	295.1	118.5	178.0	248.2	219.7
PERCENTAGE CHANGE FROM PREVIOUS PERIOD											
Gross state product (income based) (seasonally adjusted)	Dec 96	quarterly	1.2	1.0	1.9	2.5	3.4	-0.1	-1.4	-0.8	0.8
Retail turnover (1989-90 prices) (seasonally adjusted)	Dec 96	quarterly	-2.3	2.0	-3.7	-3.1	0.0	2.4	-3.4	-1.1	-1.3
Retail turnover (trend)	Feb 97	monthly	0.3	1.1	0.6	0.3	1.1	0.2	-0.3	0.3	0.6
Private new capital expenditure (b) (seasonally adjusted)	Dec 96	quarterly	-3.8	8.5	7.9	-19.1	-3.8	14.3	na	na	-2.3
Registrations of new motor vehicles (trend)	Feb 97	monthly	1.8	1.5	0.0	3.1	1.5	-1.7	2.9	2.4	1.4
Res. building approvals - number (trend)	Feb 97	monthly	3.8	2.2	1.2	-1.7	-1.6	-3.1	-1.9	2.6	1.6
Res. building approvals - value (original)	Feb 97	monthly	5.1	-3.6	16.5	34.1	-14.9	12.3	15.6	80.1	5.4
Consumer Price Index (original)	Dec 96	quarterly	0.2	0.3	0.2	0.4	0.1	0.2	0.1	0.0	0.2
Labour force participation rate (percentage points) (trend)	Mar 97	monthly	0.0	-0.1	-0.1	0.1	0.0	0.0	0.0	0.1	0.0
Unemployment rate (percentage points) (trend)	Mar 97	monthly	0.0	0.0	0.1	0.0	0.0	0.1	0.1	-0.3	0.0
Average weekly total earnings (original)	Nov 96	quarterly	-2.2	3.5	1.8	-0.3	-0.1	2.2	0.5	0.0	0.6
Housing finance commitments (original)	Feb 97	monthly	4.1	10.7	15.2	6.6	3.7	13.3	-3.6	-1.5	7.3

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

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

TABLE 9.2. ESTIMATED RESIDENT POPULATION AT END OF PERIOD

STATE  
COMPARISONS

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory (a)	Australia (b)
ANNUAL ('000)									
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	6,112.2	4,501.1	3,277.1	1,473.6	1,731.2	473.0	174.1	304.1	18,049.0
1995-96	6,190.2	4,541.0	3,354.7	1,479.2	1,762.7	473.4	177.7	307.5	18,289.1
QUARTERLY ('000) — ORIGINAL									
1994-95									
September	6,068.1	4,482.1	3,216.2	1,470.5	1,709.6	472.8	171.3	301.7	17,895.1
December	6,077.5	4,486.3	3,233.2	1,471.2	1,714.3	472.8	172.1	301.7	17,932.1
March	6,094.1	4,494.5	3,255.4	1,472.5	1,723.4	473.0	173.6	303.7	17,993.0
June	6,112.2	4,501.1	3,277.1	1,473.6	1,731.2	473.0	174.1	304.1	18,049.0
1995-96									
September	6,132.1	4,510.2	3,297.6	1,474.3	1,739.5	473.2	174.9	304.8	18,109.4
December	6,152.0	4,520.8	3,316.1	1,475.5	1,746.4	473.2	176.9	304.9	18,168.6
March	6,173.0	4,533.3	3,339.0	1,477.7	1,755.5	473.2	177.5	306.4	18,238.6
June	6,190.2	4,541.0	3,354.7	1,479.2	1,762.7	473.4	177.7	307.5	18,289.1
1996-97									
September	6,207.9	4,552.0	3,373.2	1,480.2	1,771.0	473.4	179.8	308.2	18,348.7

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

TABLE 9.3. 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
	Wales									
ANNUAL (\$ MILLION)										
1988-89	125,801	98,916	53,405	26,717	35,010	7,848	3,462	6,796	359,342	
1989-90	129,350	101,538	55,426	27,964	36,716	8,112	3,962	7,121	370,189	
1990-91	128,200	99,314	54,980	27,626	37,491	8,221	4,053	7,281	367,098	
1991-92	128,214	97,015	57,360	26,980	39,050	8,316	3,967	7,379	368,567	
1992-93	131,530	100,396	61,242	27,917	39,702	8,543	3,889	7,664	380,614	
1993-94	137,421	104,771	64,833	29,027	43,379	8,544	4,138	8,271	399,508	
1994-95	142,683	109,350	68,421	29,064	46,243	8,613	4,492	8,551	417,494	
1995-96	147,463	113,987	70,173	30,331	49,220	8,854	4,578	8,799	433,685	
QUARTERLY — SEASONALLY ADJUSTED (\$ MILLION)										
1994-95										
December	35,702	27,353	16,976	7,134	11,567	2,177	1,141	2,151	104,650	
March	35,801	27,446	17,042	7,230	11,640	2,149	1,125	2,154	104,744	
June	35,964	27,564	17,100	7,344	11,594	2,159	1,174	2,136	105,185	
1995-96										
September	36,606	28,399	17,359	7,512	11,981	2,161	1,132	2,162	107,166	
December	36,545	28,292	17,327	7,583	11,996	2,208	1,143	2,200	107,782	
March	37,074	28,973	17,723	7,687	12,538	2,284	1,157	2,250	109,427	
June	37,243	28,504	17,938	7,600	12,696	2,214	1,145	2,209	109,699	
1996-97										
September	37,659	28,980	18,047	7,605	12,474	2,219	1,206	2,193	110,824	
December	38,113	29,282	18,393	7,792	12,901	2,217	1,189	2,176	111,721	
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS QUARTER										
1995-96										
December	-0.2	-0.4	-0.2	0.9	0.1	2.2	1.0	1.8	0.6	
March	1.4	2.4	2.3	1.4	4.5	3.4	1.2	2.3	1.5	
June	0.5	-1.6	1.2	-1.1	1.3	-3.1	-1.0	-1.8	0.2	
1996-97										
September	1.1	1.7	0.6	0.1	-1.7	0.2	5.3	-0.7	1.0	
December	1.2	1.0	1.9	2.5	3.4	-0.1	-1.4	-0.8	0.8	

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

TABLE 9.4. 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
	Wales									
ANNUAL (\$ MILLION)										
1988-89	125,963	92,875	55,684	26,747	34,881	8,576	3,723	8,790	357,239	
1989-90	130,053	94,239	58,134	27,528	35,741	8,671	3,770	9,781	367,917	
1990-91	129,753	89,500	58,067	27,877	34,097	8,576	3,901	10,313	362,084	
1991-92	130,678	89,869	60,484	27,912	34,800	8,608	3,842	10,792	366,985	
1992-93	132,031	92,405	64,127	27,836	37,534	8,843	3,948	11,110	377,834	
1993-94	135,461	95,167	67,372	28,538	39,313	9,052	4,218	11,699	390,820	
1994-95	143,604	100,541	71,682	30,239	41,179	9,248	4,469	11,921	412,883	
1995-96	148,167	104,096	73,089	30,034	43,532	9,428	5,139	11,974	425,459	
QUARTERLY — SEASONALLY ADJUSTED (\$ MILLION)										
1994-95										
December	35,701	25,089	17,680	7,728	10,394	2,331	1,109	2,983	102,968	
March	35,911	25,312	17,883	7,537	10,186	2,342	1,108	2,929	103,457	
June	36,561	25,300	18,346	7,567	10,426	2,350	1,165	2,979	104,402	
1995-96										
September	36,205	25,506	17,967	7,474	10,562	2,366	1,201	2,949	104,557	
December	37,058	25,674	17,943	7,589	10,738	2,361	1,262	3,029	105,558	
March	37,143	26,182	18,408	7,426	11,107	2,375	1,363	3,011	107,275	
June	37,683	26,839	18,751	7,540	11,151	2,337	1,322	2,957	108,134	
1996-97										
September	37,786	26,681	18,549	7,667	10,821	2,406	1,201	2,792	108,158	
December	37,570	27,351	19,017	7,729	11,081	2,364	1,240	2,826	109,305	
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS QUARTER										
1995-96										
December	2.4	0.7	-0.1	1.5	1.7	-0.2	5.1	2.7	1.0	
March	0.2	2.0	2.6	-2.1	3.4	0.6	8.0	-0.6	1.6	
June	1.5	2.5	1.9	1.5	0.4	-1.6	-3.0	-1.8	0.8	
1996-97										
September	0.3	-0.6	-1.1	1.7	-3.0	3.0	-9.2	-5.6	0.0	
December	-0.6	2.5	2.5	0.8	2.4	-1.7	3.2	1.2	1.1	

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

TABLE 9.5. TURNOVER OF RETAIL ESTABLISHMENTS

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory (a)	Australian Capital Territory	Australia
	ANNUAL — AVERAGE 1989-90 PRICES (\$ MILLION)								
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	89,911.3
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	16,933.1	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	1,086.1	1,872.5	98,340.6
1995-96	36,538.8	23,599.9	18,601.6	7,793.0	10,520.6	2,468.4	1,182.2	1,914.0	102,618.5
QUARTERLY — SEASONALLY ADJUSTED — AVERAGE 1989-90 PRICES (\$ MILLION)									
1994-95									
March	8,602.7	5,781.7	4,518.4	1,875.1	2,475.5	599.2	273.5	468.3	24,594.5
June	8,691.2	5,869.3	4,656.9	1,938.4	2,503.7	608.9	284.8	469.6	25,022.8
1995-96									
September	8,881.0	5,877.0	4,656.7	1,963.1	2,588.6	604.6	290.7	476.8	25,338.5
December	9,090.5	5,845.1	4,616.6	1,958.6	2,634.2	613.7	293.9	472.9	25,525.6
March	9,291.2	5,924.5	4,671.1	1,910.2	2,655.5	621.7	300.1	476.4	25,850.8
June	9,206.4	5,912.2	4,640.0	1,943.4	2,622.1	623.5	296.1	484.5	25,728.2
1996-97									
September	9,348.3	5,907.5	4,743.4	1,939.0	2,559.3	605.3	284.8	498.0	25,885.6
December	9,135.6	6,020.9	4,571.6	1,878.5	2,560.4	619.6	275.0	492.7	25,554.3
March	9,181.2	6,270.9	4,712.3	1,908.5	2,672.7	620.2	272.0	489.9	26,127.6
1995-96									
March	9,291.2	5,924.5	4,671.1	1,910.2	2,655.5	621.7	300.1	476.4	25,850.8
June	9,206.4	5,912.2	4,640.0	1,943.4	2,622.1	623.5	296.1	484.5	25,728.2
1996-97									
September	9,348.3	5,907.5	4,743.4	1,939.0	2,559.3	605.3	284.8	498.0	25,885.6
December	9,135.6	6,020.9	4,571.6	1,878.5	2,560.4	619.6	275.0	492.7	25,554.3
March	9,181.2	6,270.9	4,712.3	1,908.5	2,672.7	620.2	272.0	489.9	26,127.6
MONTHLY — TREND (\$ MILLION)									
1995-96									
January	3,637.9	2,289.3	1,828.9	760.5	1,034.6	244.6	119.1	186.2	10,101.1
February	3,654.8	2,296.9	1,834.6	758.7	1,037.0	246.2	120.0	187.3	10,135.6
March	3,666.4	2,302.8	1,842.1	760.5	1,038.8	247.2	120.5	188.4	10,166.6
April	3,677.4	2,306.3	1,852.4	765.3	1,037.7	247.3	120.4	190.0	10,196.7
May	3,689.3	2,308.1	1,864.2	770.9	1,034.2	246.7	119.7	191.8	10,224.9
June	3,699.5	2,310.8	1,875.7	774.5	1,029.3	245.5	118.8	193.4	10,247.5
1996-97									
July	3,704.6	2,314.0	1,881.4	773.7	1,023.2	244.3	117.5	194.5	10,253.1
August	3,700.8	2,319.2	1,877.8	769.3	1,016.8	243.7	116.0	195.0	10,238.5
September	3,688.4	2,329.4	1,866.6	763.6	1,012.7	243.8	114.5	195.4	10,214.5
October	3,673.4	2,347.9	1,854.4	759.3	1,013.4	244.7	113.3	195.6	10,202.0
November	3,663.6	2,373.7	1,848.7	757.9	1,019.3	246.2	112.4	195.7	10,217.5
December	3,664.3	2,403.9	1,853.3	759.4	1,028.9	247.5	111.6	195.8	10,264.7
January	3,673.0	2,434.7	1,865.8	762.0	1,040.1	248.5	110.9	195.6	10,330.5
February	3,684.5	2,462.9	1,881.7	764.8	1,051.2	249.3	110.1	195.1	10,399.6
March	3,705.2	2,490.5	1,903.2	769.8	1,066.3	250.4	109.6	194.5	10,489.5
PERCENTAGE CHANGE FROM PREVIOUS MONTH									
1996-97									
September	-0.3	0.4	-0.6	-0.7	-0.4	0.0	-1.3	0.2	-0.2
October	-0.4	0.8	-0.7	-0.6	0.1	0.4	-1.0	0.1	-0.1
November	-0.3	1.1	-0.3	-0.2	0.6	0.6	-0.8	0.1	0.2
December	0.0	1.3	0.2	0.2	0.9	0.5	-0.7	0.1	0.5
January	0.2	1.3	0.7	0.3	1.1	0.4	-0.6	-0.1	0.6
February	0.3	1.2	0.9	0.4	1.1	0.3	-0.7	-0.3	0.7
March	0.6	1.1	1.1	0.7	1.4	0.4	-0.5	-0.3	0.9

(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).

TABLE 9.6. 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	9,094	7,031	4,064	1,484	5,954	441	28,727
1994-95	11,449	7,533	5,226	2,106	6,857	636	34,321
1995-96	11,974	9,852	5,546	1,804	7,579	571	38,601
QUARTERLY — SEASONALLY ADJUSTED (\$ MILLION)							
1994-95							
December	2,759	1,736	1,173	588	1,941	147	8,426
March	2,893	1,997	1,353	493	1,840	185	8,735
June	2,975	1,952	1,437	475	1,719	175	8,930
1995-96							
September	2,743	2,151	1,315	407	1,870	162	8,936
December	2,826	2,296	1,282	464	1,797	147	9,081
March	3,051	2,701	1,342	424	1,917	145	9,716
June	3,347	2,746	1,563	517	1,992	126	10,859
1996-97							
September	3,323	2,696	1,687	708	1,580	168	10,648
December	3,198	2,925	1,820	573	1,520	192	10,398
PERCENTAGE CHANGE FROM PREVIOUS QUARTER							
1995-96							
December	3.0	6.7	-2.5	13.9	-3.9	-9.5	1.6
March	8.0	17.6	4.7	-8.7	6.6	-1.1	7.0
June	9.7	1.7	16.4	22.0	3.9	-13.0	11.8
1996-97							
September	-0.7	-1.8	8.0	37.1	-20.7	33.1	-1.9
December	-3.7	8.5	7.9	-19.1	-3.8	14.2	-2.4

(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 9.7. 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									
1987-88	169,693	122,161	73,864	35,690	46,657	10,703	4,016	8,036	470,820
1988-89	206,572	141,494	96,665	38,736	58,249	12,915	5,293	9,297	569,221
1989-90	224,169	169,424	103,331	43,019	56,463	13,943	5,472	12,003	627,824
1990-91	198,897	126,020	99,293	41,354	47,971	12,711	4,968	10,982	542,196
1991-92	194,000	112,915	96,485	37,683	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
1995-96	221,295	150,996	123,811	42,895	64,486	13,262	7,660	12,137	636,542
MONTHLY — SEASONALLY ADJUSTED									
1995-96									
January	18,448	12,726	10,846	3,541	4,502	1,136	672	1,060	52,931
February	18,667	13,344	10,381	3,799	5,727	1,140	651	1,060	54,769
March	17,647	12,851	10,947	3,741	5,684	1,073	632	938	53,514
April	19,594	12,774	10,018	3,738	5,749	1,090	637	1,080	54,680
May	17,185	13,165	9,674	3,621	5,835	1,207	688	1,011	52,387
June	22,129	13,521	12,783	3,668	5,646	1,055	647	949	60,398
1996-97									
July	17,577	12,693	9,079	3,384	5,761	1,299	551	886	51,231
August	18,086	12,572	11,351	3,453	5,740	1,264	627	1,027	54,121
September	18,746	13,194	10,300	3,431	5,776	1,232	571	808	54,058
October	18,025	12,970	9,166	3,077	5,884	1,150	526	895	51,694
November	17,875	13,758	10,749	3,456	5,447	1,344	626	850	54,105
December	18,534	13,553	10,123	3,563	5,739	1,169	573	790	54,043
January	19,426	13,714	9,928	3,673	5,919	1,215	728	991	55,594
February	20,232	14,533	10,813	4,012	6,234	1,093	664	999	58,580
March	20,588	15,521	11,210	3,744	5,413	1,166	659	1,020	59,321
MONTHLY — TREND									
1995-96									
January	18,256	12,769	10,071	3,666	5,289	1,098	658	1,055	52,863
February	18,370	12,892	10,329	3,708	5,414	1,103	656	1,045	53,517
March	18,355	13,010	10,491	3,725	5,555	1,113	654	1,030	53,933
April	18,267	13,060	10,635	3,709	5,675	1,129	650	1,012	54,137
May	18,157	13,039	10,687	3,658	5,758	1,149	641	990	54,080
June	18,052	12,991	10,648	3,576	5,792	1,174	626	970	53,829
1996-97									
July	18,006	12,949	10,579	3,479	5,775	1,205	606	942	53,541
August	17,989	12,954	10,459	3,389	5,734	1,231	587	910	53,252
September	18,026	13,003	10,283	3,344	5,727	1,244	576	880	53,083
October	18,182	13,141	10,141	3,363	5,738	1,241	581	866	53,252
November	18,464	13,402	10,108	3,441	5,763	1,226	600	873	53,877
December	18,849	13,749	10,231	3,553	5,788	1,205	624	895	54,893
January	19,313	14,123	10,401	3,669	5,807	1,184	647	926	56,070
February	19,787	14,500	10,567	3,773	5,814	1,165	665	961	57,233
March	20,218	14,836	10,824	3,864	5,805	1,149	683	1,003	58,382
PERCENTAGE CHANGE FROM PREVIOUS MONTH — TREND									
1996-97									
September	0.2	0.4	-1.7	-1.3	-0.1	1.1	-1.8	-3.3	-0.3
October	0.9	1.1	-1.4	0.6	0.2	-0.3	0.8	-1.6	0.3
November	1.6	2.0	-0.3	2.3	0.4	-1.2	3.2	0.8	1.2
December	2.1	2.6	1.2	3.3	0.4	-1.8	4.0	2.5	1.9
January	2.5	2.7	1.7	3.3	0.3	-1.7	3.7	3.5	2.1
February	2.5	2.7	1.6	2.8	0.1	-1.6	2.9	3.7	2.1
March	2.2	2.3	2.4	2.4	-0.1	-1.4	2.7	4.4	2.0

(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 9.8. BUILDING APPROVALS, NUMBER AND VALUE

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory (a)	Australian Capital Territory (a)	Australia
<b>NUMBER OF DWELLING UNIT APPROVALS</b>									
<b>ANNUAL</b>									
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	29,593	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
1995-96	42,584	23,707	30,451	5,968	15,853	2,546	1,452	2,150	124,711
<b>MONTHLY — TREND</b>									
<b>1995-96</b>									
January	3,342	1,945	2,454	476	1,374	212	105	209	10,179
February	3,378	1,952	2,489	462	1,394	211	112	185	10,231
March	3,446	1,969	2,541	454	1,385	209	122	162	10,308
April	3,533	1,997	2,591	449	1,338	203	135	150	10,376
May	3,606	2,035	2,639	449	1,269	193	144	142	10,414
June	3,644	2,075	2,686	457	1,206	182	152	135	10,453
<b>1996-97</b>									
July	3,642	2,094	2,724	473	1,240	172	158	176	10,582
August	3,623	2,095	2,742	490	1,252	164	162	166	10,632
September	3,621	2,101	2,745	502	1,285	160	165	167	10,744
October	3,663	2,114	2,746	503	1,311	160	167	174	10,904
November	3,764	2,133	2,767	498	1,316	160	166	182	11,087
December	3,900	2,167	2,813	491	1,302	159	162	183	11,265
January	4,036	2,209	2,886	487	1,280	156	159	184	11,427
February	4,158	2,238	2,978	488	1,257	153	156	181	11,556
March	4,242	2,283	3,074	493	1,232	151	152	186	11,669
<b>PERCENTAGE CHANGE FROM PREVIOUS MONTH — TREND</b>									
<b>1996-97</b>									
September	0.0	0.3	0.1	2.3	2.7	-2.7	1.8	0.3	1.1
October	1.2	0.6	0.1	0.3	2.0	-0.1	1.1	4.5	1.5
November	2.8	0.9	0.8	-1.1	0.4	0.4	-0.6	4.4	1.7
December	3.6	1.6	1.7	-1.4	-1.0	-0.8	-2.0	0.9	1.6
January	3.5	1.9	2.6	-0.7	-1.7	-1.7	-2.2	0.1	1.4
February	3.0	1.3	3.2	0.2	-1.8	-2.3	-1.8	-1.1	1.1
March	2.0	2.0	3.2	1.0	-2.0	-1.1	-2.1	2.7	1.0
<b>VALUE OF NEW DWELLING UNIT APPROVALS</b>									
<b>ANNUAL (\$ MILLION)</b>									
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
1995-96	4,477.0	2,279.7	2,891.5	469.3	1,420.7	217.4	144.8	218.0	12,118.6
<b>MONTHLY — ORIGINAL (\$ MILLION)</b>									
<b>1995-96</b>									
January	287.9	141.6	177.7	29.2	115.7	23.7	8.1	12.0	795.9
February	321.5	199.0	221.0	39.6	130.6	16.8	7.6	16.0	952.1
March	320.2	174.3	219.5	36.5	138.2	13.8	11.6	12.1	926.2
April	324.8	175.3	255.6	31.9	108.1	22.8	15.5	16.3	950.3
May	493.4	206.9	352.3	40.8	129.2	14.2	13.6	24.1	1,274.6
June	305.9	189.5	238.7	34.3	109.3	16.2	11.7	8.3	913.9
<b>1996-97</b>									
July	497.7	229.8	305.8	42.8	118.2	9.5	15.2	15.2	1,234.2
August	359.1	266.7	274.3	45.2	121.4	15.0	17.8	28.9	1,128.4
September	362.4	187.9	248.2	43.4	117.2	13.2	13.6	14.4	1,000.2
October	385.5	230.2	323.1	43.7	126.9	17.3	18.3	13.7	1,158.6
November	418.2	199.7	292.4	39.9	127.8	13.4	23.5	24.7	1,139.6
December	367.1	189.7	216.9	34.8	120.5	12.9	14.2	10.2	966.4
January	381.2	220.2	213.3	29.6	119.0	12.2	12.8	15.1	1,003.5
February	400.8	212.2	248.4	39.7	101.3	13.7	14.8	27.2	1,058.0
March	356.8	189.5	269.4	41.8	125.8	10.9	15.6	12.6	1,022.5
<b>PERCENTAGE CHANGE FROM PREVIOUS MONTH — ORIGINAL</b>									
<b>1996-97</b>									
September	0.9	-29.5	-9.5	-4.2	-3.5	-12.0	-23.5	-50.2	-11.4
October	6.4	22.5	30.2	0.8	8.3	30.7	34.1	-4.7	15.8
November	8.5	-13.3	-9.5	-8.6	0.8	-22.9	28.6	80.0	-1.6
December	-12.2	-5.0	-25.8	-12.9	-5.8	-3.1	-39.5	-58.7	-15.2
January	3.8	16.1	-1.7	-14.9	-1.2	-5.4	-9.7	48.3	3.8
February	5.1	-3.6	16.5	34.1	-14.9	11.9	15.4	79.6	5.4
March	-11.0	-10.7	8.4	5.4	24.2	-20.3	5.6	-53.6	-3.4

(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 9.9. 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)									
1987-88	85.5	86.4	86.9	87.0	85.9	88.0	89.8	87.3	86.3
1988-89	92.5	92.3	93.0	93.3	92.3	93.5	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	105.8	104.9	106.2	105.1	104.9	105.7	105.1	105.3
1991-92	106.7	108.1	107.0	108.9	105.9	107.1	108.0	107.8	107.3
1992-93	107.7	108.9	108.5	111.2	106.2	108.5	109.5	109.5	108.4
1993-94	109.2	111.1	110.6	113.4	108.5	111.7	111.5	111.4	110.4
1994-95	113.0	114.1	114.7	116.9	112.3	115.2	114.7	115.1	113.9
1995-96	118.7	118.4	119.1	121.2	116.7	119.6	119.5	120.3	118.7
QUARTERLY (1989-90 = 100.0)									
1994-95									
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
March	119.1	118.3	119.6	121.6	117.1	120.1	119.8	120.8	119.0
June	119.9	119.2	120.4	122.0	117.9	120.6	120.8	121.4	119.8
1996-97									
September	120.2	119.6	120.6	122.2	118.3	121.1	121.6	121.4	120.1
December	120.4	119.9	120.8	122.6	118.4	121.3	121.7	121.4	120.3
March	120.6	120.1	121.5	122.6	118.2	121.9	121.6	121.4	120.5
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1995-96									
March	0.7	-0.2	0.8	0.4	0.7	0.8	0.5	0.7	0.4
June	0.7	0.8	0.7	0.3	0.7	0.4	0.8	0.5	0.7
1996-97									
September	0.3	0.3	0.2	0.2	0.3	0.4	0.7	0.0	0.3
December	0.2	0.3	0.2	0.3	0.1	0.2	0.1	0.0	0.2
March	0.2	0.2	0.6	0.0	-0.2	0.5	-0.1	0.0	0.2
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR									
1995-96									
March	4.7	2.9	3.3	3.2	3.6	3.4	3.9	3.9	3.7
June	3.9	2.6	3.0	2.7	2.6	3.0	3.4	3.2	3.1
1996-97									
September	2.5	1.7	2.3	1.7	2.3	2.3	3.1	1.9	2.1
December	1.8	1.2	1.9	1.2	1.8	1.8	2.1	1.2	1.5
March	1.3	1.5	1.6	0.8	0.9	1.5	1.5	0.5	1.3

Source: Consumer Price Index (6401.0).

TABLE 9.10. EMPLOYED PERSONS

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
ANNUAL AVERAGE ('000)									
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
1995-96	2,786.3	2,068.3	1,517.6	657.4	830.0	201.1	81.4	157.7	8,299.7
MONTHLY — SEASONALLY ADJUSTED ('000)									
1995-96									
February	2,791.0	2,073.8	1,523.0	654.7	835.3	203.5	na	na	8,328.9
March	2,793.3	2,061.1	1,516.0	657.7	832.1	200.8			8,294.0
April	2,772.7	2,071.1	1,520.3	661.4	823.8	202.2			8,289.2
May	2,780.2	2,088.1	1,529.7	657.5	835.4	199.5			8,328.9
June	2,793.8	2,078.8	1,530.1	662.0	833.6	201.7			8,331.6
1996-97									
July	2,791.1	2,072.1	1,540.7	661.8	842.3	200.2			8,342.1
August	2,798.1	2,085.3	1,537.7	658.6	849.2	203.3			8,381.6
September	2,792.1	2,081.6	1,542.7	656.3	845.7	199.6			8,356.0
October	2,811.8	2,084.3	1,536.9	662.0	844.8	199.6			8,377.9
November	2,799.3	2,107.1	1,544.2	656.7	844.3	198.8			8,393.6
December	2,820.8	2,095.4	1,544.2	657.8	850.2	195.6			8,396.7
January	2,831.7	2,114.8	1,541.8	659.7	855.9	197.8			8,425.1
February	2,801.9	2,099.6	1,549.7	662.7	857.7	195.4			8,417.9
March	2,813.4	2,087.8	1,537.4	667.5	849.6	196.0			8,384.0
April	2,826.2	2,102.8	1,547.8	660.8	847.3	194.7			8,421.1
MONTHLY — TREND ('000)									
1995-96									
February	2,791.2	2,075.6	1,520.3	657.0	828.7	201.8	83.3	157.0	8,313.0
March	2,786.9	2,076.0	1,521.8	658.0	829.3	201.6	83.0	156.4	8,310.8
April	2,784.4	2,075.5	1,524.1	659.0	831.0	201.4	82.7	156.0	8,311.6
May	2,784.5	2,075.4	1,527.4	659.8	833.8	201.3	82.7	155.7	8,318.5
June	2,786.9	2,076.9	1,531.6	660.3	837.2	201.2	83.0	155.5	8,331.2
1996-97									
July	2,790.2	2,079.0	1,535.7	660.2	840.4	201.1	83.5	155.1	8,345.2
August	2,794.8	2,082.0	1,538.6	659.6	843.2	200.9	83.9	154.3	8,358.6
September	2,800.3	2,086.1	1,540.6	658.8	845.5	200.3	83.8	153.4	8,371.5
October	2,805.4	2,091.3	1,541.7	658.4	847.4	199.5	83.5	152.6	8,382.7
November	2,809.6	2,096.5	1,542.5	658.6	849.0	198.4	83.0	152.3	8,392.3
December	2,813.2	2,100.0	1,543.1	659.4	850.4	197.4	82.6	152.7	8,400.1
January	2,815.7	2,101.4	1,543.7	660.7	851.7	196.6	82.4	153.7	8,405.8
February	2,817.4	2,101.3	1,544.2	661.9	852.4	196.0	82.4	155.0	8,409.8
March	2,818.8	2,100.7	1,544.5	662.9	852.5	195.5	82.5	156.4	8,412.6
April	2,819.2	2,099.5	1,545.0	663.6	852.1	195.0	82.6	157.9	8,413.0
PERCENTAGE CHANGE FROM PREVIOUS MONTH — TREND									
1996-97									
October	0.2	0.2	0.1	-0.1	0.2	-0.4	-0.4	-0.5	0.1
November	0.1	0.2	0.0	0.0	0.2	-0.5	-0.6	-0.2	0.1
December	0.1	0.2	0.0	0.1	0.2	-0.5	-0.4	0.3	0.1
January	0.1	0.1	0.0	0.2	0.1	-0.4	-0.2	0.6	0.1
February	0.1	0.0	0.0	0.2	0.1	-0.3	0.0	0.9	0.0
March	0.0	0.0	0.0	0.2	0.0	-0.3	0.1	0.9	0.0
April	0.0	-0.1	0.0	0.1	0.0	-0.2	0.1	0.9	0.0

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

TABLE 9.11. UNEMPLOYMENT RATE — PERSONS

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
ANNUAL AVERAGE (PER CENT)									
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
1995-96	7.8	8.8	9.3	9.4	7.6	10.0	7.0	7.5	8.5
MONTHLY — SEASONALLY ADJUSTED (PER CENT)									
1995-96									
February	7.8	9.0	8.9	9.7	7.8	9.9	na	na	8.4
March	7.9	8.6	9.0	9.4	7.7	10.6			8.5
April	8.3	9.2	9.4	9.5	7.3	10.1			8.8
May	8.0	8.5	9.2	9.6	7.6	10.5			8.5
June	7.7	8.2	9.4	8.9	8.0	10.8			8.3
1996-97									
July	7.9	8.7	9.2	9.3	7.6	11.1			8.6
August	8.2	9.1	9.8	9.6	7.8	10.2			8.8
September	8.1	9.2	9.4	9.7	7.6	10.7			8.7
October	7.9	9.4	9.8	9.4	7.7	10.7			8.8
November	7.5	9.1	9.1	9.5	7.6	10.1			8.5
December	7.8	9.1	9.6	9.6	7.7	10.8			8.6
January	7.8	8.8	10.1	9.3	7.6	10.4			8.6
February	8.5	9.0	9.7	9.4	7.6	11.0			8.8
March	7.9	9.2	9.9	9.5	7.5	10.8			8.7
April	8.1	9.1	9.5	9.7	7.4	10.8			8.7
MONTHLY — TREND (PER CENT)									
1995-96									
February	7.8	8.7	9.2	9.4	7.7	10.1	6.9	7.8	8.5
March	7.9	8.7	9.2	9.4	7.7	10.3	7.0	8.0	8.5
April	8.0	8.7	9.2	9.4	7.7	10.4	7.1	8.1	8.5
May	8.0	8.7	9.3	9.4	7.7	10.5	6.9	8.3	8.5
June	8.0	8.7	9.3	9.4	7.7	10.6	6.5	8.4	8.6
1996-97									
July	8.0	8.8	9.4	9.4	7.7	10.7	6.0	8.5	8.6
August	8.0	9.0	9.5	9.4	7.7	10.7	5.5	8.5	8.6
September	7.9	9.1	9.5	9.5	7.7	10.6	5.1	8.6	8.7
October	7.9	9.2	9.5	9.5	7.7	10.5	5.0	8.6	8.7
November	7.9	9.2	9.6	9.5	7.6	10.5	5.0	8.5	8.7
December	7.9	9.1	9.6	9.5	7.6	10.6	5.2	8.3	8.6
January	7.9	9.1	9.7	9.4	7.6	10.6	5.4	7.9	8.7
February	8.0	9.0	9.7	9.4	7.6	10.7	5.7	7.6	8.7
March	8.0	9.0	9.8	9.5	7.5	10.8	5.9	7.2	8.7
April	8.1	9.1	9.8	9.5	7.5	10.9	6.2	6.8	8.7
PERCENTAGE CHANGE FROM PREVIOUS MONTH — TREND (a)									
1996-97									
October	0.0	0.1	0.0	0.0	0.0	-0.1	-0.1	0.0	0.0
November	0.0	0.0	0.1	0.0	0.0	0.0	0.0	-0.1	0.0
December	0.0	-0.1	0.1	0.0	0.0	0.0	0.1	-0.2	0.0
January	0.0	-0.1	0.1	0.0	0.0	0.1	0.2	-0.3	0.0
February	0.1	0.0	0.0	0.0	0.0	0.1	0.3	-0.4	0.0
March	0.1	0.0	0.0	0.0	0.0	0.1	0.3	-0.4	0.0
April	0.1	0.0	0.0	0.0	0.0	0.1	0.3	-0.4	0.0

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

TABLE 9.12. 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)									
1994-95									
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									
19 August	578.50	549.70	503.50	510.20	544.40	495.60	578.20	623.40	547.80
17 November	582.90	563.60	505.50	510.60	548.40	513.80	568.30	632.40	554.30
16 February	594.30	570.30	506.80	527.20	560.80	510.00	576.40	639.70	562.60
17 May	600.20	570.00	509.00	534.60	552.50	503.30	571.80	641.40	564.40
1996-97									
16 August	612.10	557.80	520.80	523.60	549.90	506.50	579.00	647.70	566.70
15 November	598.80	577.50	530.40	522.20	549.50	517.70	581.90	663.90	570.00
PERCENTAGE CHANGE FROM PREVIOUS REFERENCE DATE									
1995-96									
17 November	0.8	2.5	0.4	0.1	0.7	3.7	-1.7	1.4	1.2
16 February	2.0	1.2	0.3	3.3	2.3	-0.7	1.4	1.2	1.5
17 May	1.0	-0.1	0.4	1.4	-1.5	-1.3	-0.8	0.3	0.3
1996-97									
16 August	2.0	-2.1	2.3	-2.1	-0.5	0.6	1.3	1.0	0.4
15 November	-2.2	3.5	1.8	-0.3	-0.1	2.2	0.5	2.5	0.6
MALES — ORIGINAL (\$ PER WEEK)									
1994-95									
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									
19 August	687.90	657.00	600.00	600.80	677.00	598.70	674.20	733.00	654.80
17 November	692.00	672.50	602.30	607.60	682.70	615.50	674.10	749.10	662.70
16 February	699.50	675.50	595.80	631.40	691.80	617.80	676.70	759.70	668.10
17 May	707.60	673.20	602.40	640.50	687.30	621.90	680.50	742.60	671.50
1996-97									
16 August	715.70	662.30	617.50	628.50	691.10	624.30	672.50	762.00	673.80
15 November	706.60	686.50	631.90	626.80	686.40	643.00	672.10	769.90	679.80
FEMALES — ORIGINAL (\$ PER WEEK)									
1994-95									
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									
19 August	455.20	430.30	399.10	408.60	401.30	384.80	473.40	511.30	429.50
17 November	455.20	432.60	399.90	396.30	406.50	403.20	454.60	516.00	430.00
16 February	467.40	440.70	410.70	402.40	414.90	391.80	469.40	525.90	439.40
17 May	472.40	441.90	409.70	408.30	410.60	389.30	456.50	541.30	441.10
1996-97									
16 August	489.30	432.30	415.00	403.60	411.30	387.70	475.90	545.60	445.10
15 November	481.30	443.80	418.20	402.30	409.70	393.70	482.90	561.60	447.10

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

TABLE 9.13. TOTAL JOB VACANCIES (a)

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
ANNUAL AVERAGE ('000)									
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
1995-96	27.2	12.7	7.6	2.3	6.0	0.9	0.9	1.1	58.9
QUARTERLY ('000) — ORIGINAL									
1994-95									
February	24.1	13.5	9.5	2.5	4.8	1.0	0.6	1.3	57.2
May	23.9	10.2	6.1	3.3	6.2	1.7	1.0	1.3	53.7
1995-96									
August	32.0	10.6	9.3	2.5	4.9	0.8	1.0	0.8	62.0
November	25.4	12.0	6.8	1.5	6.9	1.1	1.0	1.4	56.1
February	26.8	16.7	7.2	2.7	7.0	1.0	0.9	1.6	63.9
May	24.5	11.6	7.3	2.4	5.4	0.8	0.9	0.8	53.6
1996-97									
August	25.2	13.6	9.0	5.0	7.5	1.3	0.9	0.9	63.5
November	25.6	12.8	9.0	2.6	8.8	1.1	1.1	1.4	62.3
February	22.9	12.8	12.2	3.7	7.8	1.4	0.7	1.0	62.6

(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 9.14. 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									
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
1995-96	1.13	1.20	1.10	0.98	1.25	0.89	1.36	0.48	1.13
QUARTERLY — ORIGINAL									
1994-95									
February	1.13	1.39	1.21	1.10	1.28	1.05	0.82	0.47	1.21
May	1.18	1.32	1.16	1.17	1.22	0.86	0.89	0.51	1.19
1995-96									
August	1.12	1.09	1.08	1.04	1.28	0.82	0.92	0.49	1.09
November	1.15	1.27	1.05	0.95	1.34	0.94	1.11	0.50	1.15
February	1.10	1.29	1.06	0.87	1.25	0.91	1.63	0.45	1.13
May	1.15	1.16	1.20	1.06	1.14	0.89	1.79	0.49	1.14
1996-97									
August	1.05	0.97	0.97	0.96	1.18	0.78	1.66	0.44	1.01
November	1.18	1.27	1.01	0.96	1.20	0.78	1.11	0.49	1.14
February	1.12	1.20	0.99	1.03	1.09	0.90	0.95	0.56	1.09

(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 9.15. 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									
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	103,088	87,252	36,429	60,834	11,236	3,980	9,696	451,348
1995-96	138,217	106,750	82,011	38,707	60,792	11,152	4,291	9,600	451,520
MONTHLY — ORIGINAL									
1995-96									
January	9,216	8,022	6,159	2,965	4,727	840	290	681	32,900
February	12,095	9,990	7,466	3,482	5,563	911	428	882	40,817
March	12,697	9,800	7,548	3,694	5,582	988	375	902	41,586
April	10,882	9,140	5,515	3,271	4,905	849	320	810	35,692
May	13,340	10,051	6,517	3,276	5,733	942	284	801	40,944
June	12,261	8,382	5,553	2,707	4,827	841	242	707	35,520
1996-97									
July	14,719	10,015	6,946	3,013	5,593	1,032	317	1,001	42,636
August	13,526	9,845	7,212	2,776	5,031	1,163	302	849	40,704
September	13,402	10,153	7,306	3,064	4,755	1,067	309	857	40,913
October	12,969	9,947	7,366	2,965	5,560	1,117	317	797	41,038
November	12,847	8,743	7,156	3,115	4,843	909	370	750	38,733
December	11,815	8,557	6,525	2,995	5,044	787	374	784	36,881
January	11,717	7,816	6,360	2,885	5,280	742	319	749	35,868
February	13,489	8,759	7,287	3,013	5,350	778	322	753	38,751
March	13,638	8,698	7,151	3,123	5,247	814	360	761	39,792
PERCENTAGE CHANGE FROM PREVIOUS MONTH — ORIGINAL									
1996-97									
September	-0.9	3.1	1.3	10.4	-6.5	-8.3	2.3	0.9	0.5
October	-3.2	-2.0	0.8	-3.2	16.9	4.7	2.6	-7.0	0.3
November	-0.9	-12.1	-2.9	5.1	-12.9	-18.6	16.7	-6.9	-6.6
December	-8.0	-2.1	-8.8	-3.9	4.2	-13.4	1.1	4.5	-4.8
January	-0.8	-8.7	-2.5	-3.7	4.7	-5.7	-14.7	-4.5	-2.7
February	6.6	12.1	14.6	4.4	1.3	4.9	0.9	0.5	8.0
March	9.2	-0.7	-1.9	3.7	-1.9	4.6	11.8	1.1	2.7
TOTAL VALUE OF DWELLING UNITS									
ANNUAL (\$ MILLION)									
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	8,803.1	7,860.5	2,879.7	5,398.9	725.7	374.6	946.8	42,306.0
1995-96	15,867.7	9,405.5	7,748.5	2,982.2	5,536.2	769.4	424.3	944.7	43,678.5
MONTHLY — ORIGINAL (\$ MILLION)									
1995-96									
January	1,043.7	714.1	577.5	226.9	429.3	59.1	29.3	67.4	3,147.3
February	1,352.2	872.8	702.3	264.6	501.4	63.3	40.7	86.8	3,884.2
March	1,497.7	852.0	719.5	284.8	510.5	69.4	37.1	88.4	4,059.2
April	1,298.0	797.3	555.6	249.5	432.8	58.9	31.5	80.3	3,503.8
May	1,572.6	911.2	619.6	252.0	529.5	64.7	28.6	77.8	4,056.0
June	1,417.1	753.0	543.2	213.6	440.9	58.3	24.6	69.7	3,520.3
1996-97									
July	1,701.6	899.9	664.5	237.8	521.2	66.1	32.8	102.3	4,226.1
August	1,599.4	874.1	683.3	216.9	484.1	77.2	35.1	84.4	4,054.6
September	1,573.9	899.6	686.1	250.6	443.6	68.8	34.6	87.1	4,044.2
October	1,567.9	903.3	700.6	233.6	504.8	75.9	35.1	77.0	4,098.2
November	1,615.0	798.3	679.3	248.1	461.6	60.7	37.2	80.3	3,980.5
December	1,491.0	809.6	631.0	251.5	490.2	54.4	42.4	83.9	3,854.0
January	1,494.5	740.7	627.5	231.3	503.9	49.5	33.2	77.7	3,758.3
February	1,555.1	818.1	722.6	246.6	522.7	56.1	32.0	76.5	4,029.8
March	1,743.4	845.3	718.8	251.9	504.8	59.2	34.2	79.7	4,237.3
PERCENTAGE CHANGE FROM PREVIOUS MONTH									
1996-97									
September	-1.6	2.9	0.4	15.5	-8.4	-11.0	-1.5	3.3	-0.3
October	-0.4	0.4	2.1	-6.8	13.8	10.4	1.6	-11.6	1.3
November	3.0	-11.6	-3.1	6.2	-8.6	-20.1	5.9	4.3	-2.9
December	-7.7	1.4	-7.1	1.4	6.2	-10.3	14.0	4.5	-3.2
January	0.2	-8.5	-0.6	-8.0	2.8	-9.1	-21.6	-7.5	-2.5
February	4.1	10.5	15.2	6.6	3.7	13.5	-3.6	-1.5	7.2
March	12.1	3.3	-0.5	2.1	-3.4	5.5	6.7	4.1	5.1

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

# 10 INTERNATIONAL COMPARISONS

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## NOTES

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

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 10.13 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 (i.e. 1989-90 = 100.0) and as such are not directly comparable with those for All items published in Table 10.7 (presented on a reference base of 1990 = 100.0).

## RELATED PUBLICATIONS

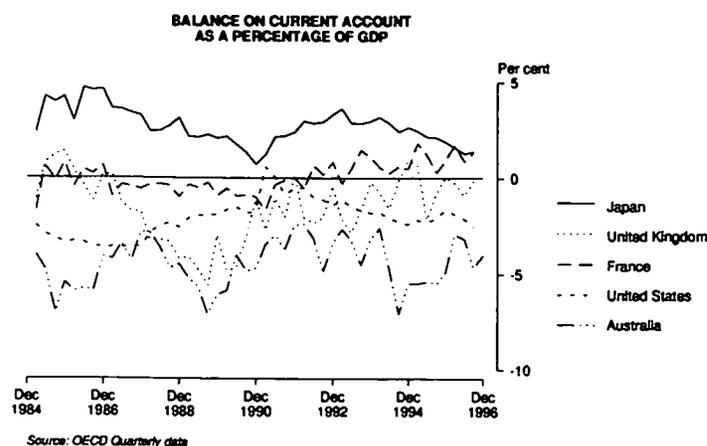
*Consumer Price Index* (6401.0)

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

TABLE 10.1. REAL GROSS DOMESTIC PRODUCT VOLUME INDEX (a)

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	OECD Major 7 (b)	Australia (c)
	ANNUAL (1990 = 100.0)								
1987-88	93.8	88.1	na	91.5	na	95.3	95.9	92.4	92.6
1988-89	97.3	92.9		95.7		99.0	99.3	96.1	96.6
1989-90	99.8	97.5		99.0		100.1	100.6	99.1	100.0
1990-91	99.1	102.4		100.2	100.4	98.8	98.5	100.6	99.1
1991-92	100.1	104.7	113.6	101.7	101.9	97.5	98.7	102.2	99.7
1992-93	102.9	104.8	113.3	101.1	100.9	98.3	99.8	103.5	102.8
1993-94	105.7	105.4	114.6	101.6	101.2	101.3	102.9	105.4	107.3
1994-95	108.9	106.3	118.0	105.1	104.4	104.9	107.1	108.3	111.7
1995-96	111.0	109.4	119.3	106.2	106.2	107.0	108.2	110.4	116.3
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1987-88	3.8	5.5	na	3.6	na	5.3	5.7	4.2	5.3
1988-89	3.6	5.5		4.5		3.9	3.5	4.0	4.3
1989-90	2.6	4.9		3.4		1.2	1.3	3.1	3.5
1990-91	-0.7	5.1		1.2		-1.3	-2.0	1.5	-0.9
1991-92	1.0	2.2		1.5	1.5	-1.3	0.2	1.6	0.6
1992-93	2.8	0.2	-0.2	-0.6	-1.0	0.8	1.1	1.3	3.1
1993-94	2.7	0.5	1.1	0.5	0.3	3.0	3.1	1.9	4.4
1994-95	3.1	0.8	2.9	3.5	3.2	3.6	4.1	2.7	4.1
1995-96	1.9	3.0	1.1	1.1	1.7	2.0	1.1	1.9	4.1
SEASONALLY ADJUSTED (1990 = 100.0)									
1994-95									
December	109.0	106.0	117.9	105.1	103.7	104.8	107.3	108.2	111.8
March	109.2	105.9	118.3	105.6	105.3	105.3	107.7	108.5	111.8
June	109.4	107.0	119.1	105.8	105.4	105.7	107.4	108.9	112.7
1995-96									
September	110.4	107.3	119.1	106.0	106.1	106.1	107.8	109.6	114.7
December	110.5	108.8	119.2	105.5	106.1	106.7	108.0	109.9	115.5
March	111.0	111.0	118.7	106.8	106.6	107.3	108.4	110.7	117.4
June	112.3	110.7	120.4	106.7	106.2	108.0	108.8	111.4	117.8
1996-97									
September	112.9	110.8	121.4	107.5	106.8	108.5	109.7	112.0	118.5
December	113.9	nya	nya	107.7	nya	109.3	110.4	nya	119.1
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1995-96									
December	0.1	1.4	0.1	-0.5	0.0	0.6	0.2	0.3	0.7
March	0.5	2.0	-0.4	1.2	0.5	0.6	0.4	0.7	1.6
June	1.2	-0.3	1.4	-0.1	-0.4	0.7	0.4	0.6	0.3
1996-97									
September	0.5	0.1	0.8	0.7	0.6	0.5	0.8	0.5	0.6
December	0.9	nya	nya	0.2	nya	0.7	0.6	nya	0.5

(a) : Data for Japan measure real gross national product. (b) : The OECD Major 7 consists of Canada, France, Germany, Italy, Japan, the United Kingdom and the United States of America. (c) : Data refers to GDP(A). Source: Organisation for Economic Co-operation and Development (OECD) and Australian Bureau of Statistics (ABS).

**TABLE 10.2. BALANCE ON CURRENT ACCOUNT : PERCENTAGE OF SEASONALLY ADJUSTED GDP (a)**

Period	United States	Japan	Germany (b)	France	Italy	United Kingdom	Canada	Australia
<b>ANNUAL</b>								
1987-88	-3.1	2.9	na	-0.4	-0.4	-2.5	-3.2	-3.4
1988-89	-2.2	2.6		-0.5	-1.4	-4.1	-4.1	-5.0
1989-90	-1.7	2.1		-0.6	-1.4	-4.5	-4.0	-5.7
1990-91	-0.7	1.4		-1.0	-1.6	-2.0	-3.6	-4.0
1991-92	-0.7	2.6	-1.0	0.0	-2.2	-1.6	-4.1	-2.9
1992-93	-1.3	3.2	-0.5	0.3	-1.0	-1.8	-3.7	-3.5
1993-94	-1.8	3.0	-0.7	0.8	1.7	-1.1	-4.0	-3.8
1994-95	-2.3	2.4	-1.1	1.0	1.9	-0.2	-2.4	-5.9
1995-96	-1.9	1.7	-1.0	1.0	2.9	-0.5	-0.3	-4.1
<b>SEASONALLY ADJUSTED</b>								
1994-95								
December	-2.4	2.6	-1.2	0.5	1.6	0.9	-1.4	-5.5
March	-2.2	2.5	-0.5	1.8	1.4	0.7	-3.5	-5.5
June	-2.3	2.2	-0.3	1.2	2.8	-2.1	-2.7	-5.4
1995-96								
September	-2.1	2.1	-1.6	0.3	3.2	-0.8	-0.3	-5.5
December	-1.7	1.9	-1.0	0.9	2.6	0.0	0.6	-4.9
March	-1.9	1.6	-0.6	1.7	2.0	-0.3	-2.4	-2.9
June	-2.1	1.3	-0.7	0.9	3.8	-0.9	0.7	-3.2
1996-97								
September	-2.5	1.4	-1.2	1.3	4.6	-0.2	1.2	-4.7
December	nya	nya	nya	nya	nya	nya	-0.3	-4.0

(a) : Statistics are calculated as the original balance on current account as a percentage of the seasonally adjusted current price gross domestic product, except for, Japan and Germany, where real gross national product replaces gross domestic product. (b) : 1991 = 100.0. Source: Organisation for Economic Co-operation and Development (OECD) and Australian Bureau of Statistics (ABS).

TABLE 10.3. BALANCE ON MERCHANDISE TRADE (a)

Period	United States	Japan	Germany (b)	France	Italy	United Kingdom	Canada	Australia	New Zealand
ANNUAL (\$US MILLION)									
1987-88	-136,797	73,749	69,431	-3,655	-7,707	-32,772	5,018	231	540
1988-89	-112,829	77,747	74,205	-6,421	-13,524	-48,852	5,343	-2,895	1,424
1989-90	-103,029	56,755	73,369	-6,719	-11,320	-43,419	6,036	-1,568	-480
1990-91	-84,114	58,313	30,848	-10,804	-12,539	-30,970	12,071	2,790	304
1991-92	-71,397	93,358	18,080	1,847	-13,396	-26,469	9,621	3,155	1,251
1992-93	-102,894	113,646	31,711	8,987	6,183	-27,936	13,948	880	835
1993-94	-129,871	122,555	39,898	15,695	23,857	-25,272	12,926	106	755
1994-95	-165,260	117,037	50,647	15,974	23,706	-20,812	22,906	-5,543	-281
1995-96	-154,038	78,805	58,936	13,824	35,723	-27,981	32,059	-1,328	-589
SEASONALLY ADJUSTED (\$US MILLION)									
1995-96									
December	-115,866	81,430	46,504	10,073	11,679	-21,458	32,320	1,627	-738
January	-146,548	57,379	34,892	8,333	17,210	-26,035	28,024	-476	-1,097
February	-117,361	42,451	60,024	14,929	40,270	-26,684	19,120	-2,492	-741
March	-124,569	68,513	51,431	15,722	31,193	-20,421	26,819	4,436	-892
April	-132,205	24,964	53,161	7,880	34,120	-25,428	26,855	-2,207	-432
May	-145,380	48,277	52,825	15,753	49,522	-25,215	34,710	-1,361	188
June	-129,853	63,173	36,664	15,287	37,772	-24,245	27,328	2,470	-1,460
1996-97									
July	-157,452	32,844	68,439	17,165	48,653	-22,222	27,590	-923	833
August	-144,223	65,003	55,301	22,079	63,361	-12,354	33,284	264	-661
September	-160,218	46,424	58,439	13,164	25,890	-21,989	24,861	-1,057	-307
October	-128,271	45,879	60,854	22,269	46,936	-18,605	18,532	-1,905	523
November	-128,358	79,770	64,828	12,871	41,045	-22,928	17,069	-2,979	254
December	-153,210	45,017	53,497	16,267	16,557	-24,701	23,402	-1,349	63
January	-179,565	54,551	40,526	21,660	nya	-13,239	22,296	149	-248
February	nya	37,814	nya	nya	nya	nya	nya	nya	-115

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

TABLE 10.4. PRIVATE CONSUMPTION EXPENDITURE VOLUME INDEX

Period	United States	Japan	Germany (a)	France	Italy	United Kingdom	Canada	Australia
ANNUAL (1990 = 100.0)								
1987-88	94.3	89.1	nya	92.9	92.5	92.9	93.8	90.8
1988-89	97.4	93.4		96.0	96.2	98.5	97.7	95.0
1989-90	99.5	98.2		99.0	99.0	100.0	99.8	99.1
1990-91	99.6	101.2		100.5	101.3	98.9	98.7	99.9
1991-92	100.4	104.1	100.8	102.1	103.7	97.4	99.2	102.9
1992-93	103.6	104.8	102.7	102.9	102.2	98.8	100.4	106.1
1993-94	106.7	107.0	103.7	103.4	102.0	101.4	102.7	109.1
1994-95	109.6	108.7	105.1	105.5	103.6	103.8	104.9	113.9
1995-96	112.2	112.1	106.8	107.6	104.9	105.9	106.8	118.7
SEASONALLY ADJUSTED (1990 = 100.0)								
1994-95								
December	109.5	108.3	104.6	105.3	103.1	103.8	105.2	113.3
March	109.7	108.7	105.2	105.1	103.8	103.9	104.9	114.3
June	110.6	109.3	106.6	106.7	104.5	104.7	105.4	116.0
1995-96								
September	111.3	110.5	106.3	106.7	104.8	104.8	106.1	116.5
December	111.6	111.5	106.2	106.4	104.7	105.2	106.1	118.4
March	112.5	113.8	107.0	109.1	104.8	106.5	107.4	119.3
June	113.4	112.6	107.6	108.0	105.1	107.2	107.6	120.6
1996-97								
September	113.6	112.5	107.9	109.0	105.3	108.2	108.1	120.4
December	114.5	nya	nya	108.5	nya	109.2	109.6	121.1
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1995-96								
December	0.3	1.0	-0.1	-0.3	-0.1	0.4	0.0	1.6
March	0.9	2.0	0.7	2.5	0.1	1.2	1.3	0.8
June	0.8	-1.0	0.6	-1.0	0.2	0.6	0.1	1.1
1996-97								
September	0.1	-0.1	0.2	0.9	0.2	1.0	0.5	-0.1
December	0.8	nya	nya	-0.5	nya	0.9	1.4	0.5

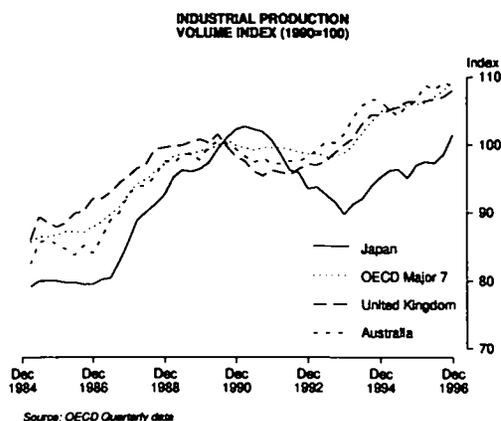
(a) : 1991 = 100.0. Source: Organisation for Economic Co-operation and Development (OECD).

TABLE 10.5. PRIVATE FIXED CAPITAL INVESTMENT VOLUME INDEX (a)

INTERNATIONAL  
COMPARISONS

Period	United States	Japan	Germany (b)	France	Italy	United Kingdom	Canada	Australia
ANNUAL (1990 = 100.0)								
1987-88	98.9	81.3	na	86.0	89.2	93.7	94.2	97.6
1988-89	100.5	89.3		94.2	94.3	101.8	101.2	111.4
1989-90	101.7	96.0		99.1	99.3	102.4	103.9	106.6
1990-91	95.9	103.1		100.1	99.6	94.6	96.7	94.5
1991-92	95.2	102.5	102.5	99.1	101.3	89.6	96.3	88.7
1992-93	100.4	100.4	99.4	93.8	92.6	89.2	95.1	95.3
1993-94	107.1	99.5	98.2	90.3	85.3	91.0	99.4	104.9
1994-95	115.0	98.5	103.1	93.8	88.8	92.9	102.6	115.0
1995-96	120.0	105.0	101.2	93.9	92.9	93.0	103.0	117.2
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1987-88	1.6	12.5	na	7.7	5.2	16.3	14.7	13.5
1988-89	1.7	8.7		9.6	5.7	8.7	7.4	14.1
1989-90	1.2	8.7		5.1	5.3	0.6	2.6	-4.4
1990-91	-5.7	7.3		1.1	0.3	-7.6	-6.9	-11.4
1991-92	-0.7	-0.5		-1.0	1.7	-5.2	-0.5	-6.0
1992-93	5.4	-2.1	-3.1	-5.4	-8.6	-0.5	-1.2	7.4
1993-94	6.7	-0.8	-1.2	-3.7	-7.9	2.0	4.5	10.0
1994-95	7.4	-1.0	5.0	3.9	4.1	2.1	3.2	9.6
1995-96	4.4	6.6	-1.8	0.1	4.6	0.1	0.4	1.9
SEASONALLY ADJUSTED (1990 = 100.0)								
1994-95								
December	114.4	98.0	104.3	94.4	87.6	93.9	104.1	116.1
March	116.4	97.2	103.1	95.2	89.6	93.9	102.2	115.4
June	116.3	99.3	103.7	93.2	91.2	92.1	101.9	113.5
1995-96								
September	117.7	99.8	102.9	94.6	92.1	90.7	100.6	114.8
December	118.1	103.5	102.1	94.3	93.4	92.1	102.2	113.4
March	121.2	107.0	98.4	93.6	93.1	93.6	104.7	118.1
June	123.3	109.6	103.4	93.3	93.0	95.5	104.5	122.4
1996-97								
September	125.8	109.7	104.0	93.9	93.2	93.6	109.2	126.1
December	127.1	nya	nya	94.1	nya	93.8	114.5	127.5
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1995-96								
December	0.3	3.7	-0.8	-0.3	1.5	1.6	1.6	-1.3
March	2.6	3.4	-5.6	-0.7	-0.4	1.7	2.4	4.2
June	1.8	2.4	7.2	-0.3	-0.1	2.0	-0.2	3.7
1996-97								
September	2.0	0.1	0.6	0.7	0.2	-2.0	4.5	3.0
December	1.1	nya	nya	0.3	nya	0.2	4.8	1.2

(a) : Fixed capital investment volume indexes for Germany, France, Italy and the United Kingdom are for gross domestic fixed investment. (b) : 1991 = 100.0. Source: Organisation for Economic Co-operation and Development (OECD) and Australian Bureau of Statistics (ABS).



**TABLE 10.6. INDUSTRIAL PRODUCTION VOLUME INDEX**

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	OECD Major 7	Australia
<b>ANNUAL (1990 = 100.0)</b>									
1987-88	96.6	86.9	88.8	92.7	93.5	95.9	102.1	93.1	92.6
1988-89	100.0	93.8	92.8	96.9	98.2	99.7	103.8	97.5	97.1
1989-90	99.9	97.2	97.4	99.6	100.7	100.8	102.1	99.2	99.2
1990-91	98.5	102.1	103.0	99.3	99.1	98.0	96.9	99.8	98.8
1991-92	99.5	99.4	102.9	98.8	99.9	95.8	96.1	99.5	97.5
1992-93	103.1	94.0	96.0	95.4	96.9	97.0	99.0	98.6	98.9
1993-94	106.8	91.1	94.5	94.4	97.5	100.7	103.9	99.7	102.9
1994-95	112.1	95.4	99.0	99.5	104.9	104.9	111.5	104.8	105.7
1995-96	114.6	96.7	98.3	99.0	107.1	106.5	112.1	106.3	107.3
<b>SEASONALLY ADJUSTED (1990 = 100.0)</b>									
1994-95									
December	112.0	95.2	99.6	99.9	105.5	104.5	111.9	104.9	106.4
March	113.0	96.2	99.1	99.6	104.7	105.2	112.5	105.5	105.3
June	112.8	96.4	99.9	99.5	105.8	105.6	111.7	105.6	104.3
1995-96									
September	113.7	95.1	99.0	100.0	108.0	106.4	112.0	105.9	105.9
December	114.0	97.0	97.5	97.9	109.4	106.4	111.7	106.1	106.6
March	114.5	97.5	97.7	99.1	105.7	106.5	112.1	106.3	108.9
June	116.2	97.3	98.9	99.2	105.4	106.8	112.7	107.1	108.1
1996-97									
September	117.1	98.6	100.0	100.6	105.2	107.1	115.1	108.1	109.3
December	118.4	101.6	99.5	99.8	104.5	108.1	115.9	109.2	108.6

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

TABLE 10.7. 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)										
1987-88	88.7	94.5	94.0	92.0	86.3	82.3	89.1	89.6	83.6	86.9
1988-89	92.7	95.7	96.0	94.9	91.3	88.1	93.0	93.2	89.7	91.0
1989-90	97.2	98.4	98.6	98.3	97.0	95.2	97.8	97.4	96.9	97.6
1990-91	102.5	101.8	101.3	101.6	103.3	103.5	103.1	102.4	102.0	101.8
1991-92	105.8	104.3	106.7	104.6	109.4	108.0	106.4	106.0	104.0	103.0
1992-93	109.1	105.5	111.3	106.7	114.4	110.6	108.2	109.1	105.0	104.2
1993-94	111.9	106.6	115.3	108.8	119.1	112.9	109.3	111.7	106.9	105.6
1994-95	115.1	106.6	118.0	110.6	124.3	116.2	110.5	114.3	110.4	109.1
1995-96	118.2	106.2	119.9	112.9	130.8	119.6	112.5	116.9	115.1	112.0
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1987-88	4.2	0.3	0.9	2.9	5.0	4.0	4.2	3.3	7.4	10.3
1988-89	4.6	1.3	2.1	3.2	5.7	7.0	4.4	4.0	7.3	4.7
1989-90	4.8	2.8	2.8	3.5	6.3	8.1	5.1	4.5	8.0	7.2
1990-91	5.5	3.4	2.7	3.4	6.5	8.7	5.5	5.1	5.3	4.4
1991-92	3.2	2.5	5.3	2.9	5.9	4.3	3.2	3.5	1.9	1.2
1992-93	3.1	1.1	4.3	2.0	4.6	2.4	1.7	2.9	1.0	1.2
1993-94	2.6	1.0	3.6	1.9	4.1	2.1	1.0	2.5	1.8	1.3
1994-95	2.9	0.1	2.3	1.7	4.4	2.9	1.1	2.3	3.2	3.3
1995-96	2.7	-0.4	1.6	2.1	5.2	2.9	1.8	2.3	4.2	2.7
ORIGINAL (1990 = 100.0)										
1994-95										
December	114.5	107.0	117.4	110.3	123.1	115.4	109.8	113.9	109.3	108.5
March	115.5	106.4	118.3	110.9	125.1	116.4	111.0	114.6	111.2	109.8
June	116.5	106.7	118.9	111.4	127.5	118.5	111.8	115.6	112.6	110.8
1995-96										
September	117.0	106.3	119.4	111.8	128.7	118.8	112.1	116.0	114.0	111.0
December	117.6	106.2	119.4	112.4	130.4	119.0	112.1	116.4	114.9	111.7
March	118.6	105.9	120.1	113.2	131.3	119.6	112.6	117.1	115.3	112.2
June	119.8	106.6	120.7	114.1	132.9	121.2	113.4	118.2	116.1	113.0
1996-97										
September	120.4	106.3	121.2	113.8	133.2	121.4	113.6	118.6	116.4	113.7
December	121.3	106.6	121.1	114.3	133.9	122.1	114.3	119.2	116.6	114.5
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR										
1995-96										
December	2.7	-0.7	1.7	1.9	5.9	3.1	2.1	2.2	5.1	2.9
March	2.7	-0.5	1.5	2.1	5.0	2.7	1.4	2.2	3.7	2.2
June	2.8	-0.1	1.5	2.4	4.2	2.3	1.4	2.2	3.1	2.0
1996-97										
September	2.9	0.0	1.5	1.8	3.5	2.2	1.3	2.2	2.1	2.4
December	3.1	0.4	1.4	1.7	2.7	2.6	2.0	2.4	1.5	2.5

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

TABLE 10.8. PRODUCER PRICES INDEX (a)

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	OECD Major 7	Australia	New Zealand
ANNUAL (1990 = 100.0)										
1987-88	89.2	96.7	94.3	93.4	88.9	88.3	95.8	91.5	85.4	88.3
1988-89	93.1	96.9	97.2	99.5	93.4	92.3	99.4	94.9	91.3	92.3
1989-90	97.3	99.4	99.1	100.2	98.1	97.2	99.5	98.2	97.2	99.3
1990-91	101.7	100.8	101.2	99.7	102.0	102.9	100.1	101.4	101.4	100.1
1991-92	102.6	100.6	103.2	98.2	104.2	107.4	98.3	102.2	101.8	101.4
1992-93	104.4	99.5	104.1	96.5	107.1	111.0	101.3	103.3	104.2	105.2
1993-94	104.6	97.5	104.0	95.4	111.0	114.9	105.0	103.6	105.4	107.6
1994-95	106.4	96.5	105.8	99.7	117.6	118.2	113.7	105.8	107.8	108.6
1995-96	108.6	95.7	107.1	100.7	124.1	122.6	118.0	107.8	110.5	109.4
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1987-88	2.4	-0.4	0.8	2.2	3.8	3.8	4.2	2.1	7.3	5.2
1988-89	4.3	0.2	3.0	6.5	5.1	4.6	3.7	3.7	6.9	4.5
1989-90	4.5	2.5	2.0	0.7	4.9	5.2	0.1	3.5	6.5	7.6
1990-91	4.5	1.4	2.1	-0.4	4.0	5.9	0.6	3.3	4.4	0.8
1991-92	0.9	-0.2	2.0	-1.6	2.2	4.3	-1.8	0.8	0.4	1.2
1992-93	1.8	-1.1	0.8	-1.7	2.8	3.4	3.1	1.1	2.4	3.8
1993-94	0.2	-2.0	-0.1	-1.2	3.6	3.5	3.6	0.2	1.1	2.3
1994-95	1.6	-1.0	1.8	4.5	5.9	2.9	8.3	2.1	2.3	1.0
1995-96	2.1	-0.8	1.2	1.0	5.5	3.7	3.8	1.9	2.5	0.7
ORIGINAL (1990 = 100.0)										
1994-95										
December	105.8	96.5	105.3	98.7	115.6	117.4	111.8	105.1	106.9	108.6
March	106.5	96.5	106.4	101.1	118.7	118.9	116.1	106.3	108.5	108.8
June	107.4	96.3	107.0	102.1	122.4	119.9	117.2	107.2	109.8	108.7
1995-96										
September	107.5	95.9	107.1	102.3	123.7	120.9	118.0	107.4	110.3	109.4
December	108.1	95.8	107.1	101.1	123.9	121.9	118.3	107.6	110.3	109.9
March	108.8	95.6	107.1	100.3	124.4	123.5	118.1	107.9	110.8	109.2
June	110.0	95.4	107.0	99.3	124.3	124.1	117.7	108.4	110.5	109.0
1996-97										
September	110.5	95.2	106.8	98.4	123.9	124.0	117.9	108.4	110.4	109.2
December	111.2	95.2	nya	98.0	124.5	124.4	118.0	108.8	110.9	109.1
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR										
1995-96										
December	2.2	-0.7	1.7	2.4	7.2	3.8	5.8	2.4	3.2	1.2
March	2.2	-0.9	0.7	-0.8	4.8	3.9	1.7	1.5	2.1	0.4
June	2.4	-0.9	0.0	-2.7	1.6	3.5	0.4	1.1	0.6	0.3
1996-97										
September	2.8	-0.7	-0.3	-3.8	0.2	2.6	-0.1	0.9	0.1	-0.2
December	2.9	-0.6	nya	-3.1	0.5	2.1	-0.3	1.1	0.5	-0.7

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

TABLE 10.9. WAGES INDEX (a)

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)										
1987-88	92.7	87.5	90.7	89.8	85.5	80.8	88.8	89.7	85.5	89.0
1988-89	95.5	91.8	94.2	92.8	90.4	87.7	92.9	93.5	91.4	94.0
1989-90	98.2	97.5	97.5	96.9	96.6	95.5	97.8	97.5	96.9	97.7
1990-91	101.7	101.7	102.9	101.7	104.4	104.2	102.6	102.5	102.0	101.7
1991-92	104.6	104.4	111.0	106.3	113.9	112.1	106.7	106.7	105.6	103.0
1992-93	107.0	104.6	117.4	109.9	117.6	118.1	109.8	109.7	107.0	104.2
1993-94	110.0	106.6	122.3	111.9	122.2	123.3	111.6	112.9	108.2	105.5
1994-95	112.7	108.3	125.3	114.4	125.5	129.3	112.8	116.2	109.6	107.2
1995-96	116.0	111.2	132.4	117.1	129.1	134.7	115.4	119.8	111.5	109.5
ORIGINAL (1990 = 100.0)										
1995-96										
December	116.4	237.9	131.4	116.8	129.5	136.1	116.3	120.0	111.3	109.0
January	116.9	87.6			128.8	133.6	115.2	120.0	111.4	
February	116.1	84.8			128.8	136.4	115.7	120.0	111.4	
March	115.8	86.4	134.1	117.1	128.8	140.7	115.4	120.0	111.8	110.0
April	117.6	87.1			129.1	136.7	115.2	121.0	112.0	
May	117.4	86.6			129.2	136.4	116.8	121.0	112.3	
June	117.7	155.8	134.7	118.1	129.5	137.5	118.7	122.0	112.3	110.0
1996-97										
July	118.1	163.8			130.9	139.0	117.2	122.0	112.5	
August	118.1	97.4			130.9	136.1	118.5	122.0	112.5	
September	119.1	87.0	134.9	119.3	130.9	136.6	119.5	123.0	112.6	111.0
October	118.6	87.1			131.4	137.6	119.3	123.0	112.8	
November	119.4	92.6			131.5	139.5	120.5	123.0	112.8	
December	120.7	241.3	135.2	119.8	131.8	143.1	119.7	124.0	112.9	111.0
January	120.4	96.2			133.8	139.2	119.0	123.0	112.9	
February	120.3	87.4			133.8	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 10.10. EMPLOYMENT INDEX (a)

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	OECD Major 7	Australia	New Zealand
ANNUAL (1990 = 100.0)										
1987-88	96.5	95.4	95.5	97.0	98.4	95.0	96.1	96.2	92.2	103.6
1988-89	98.6	97.0	96.6	98.3	98.7	98.0	98.4	98.0	96.0	99.4
1989-90	100.0	99.1	98.6	99.7	99.4	99.7	100.0	99.5	99.6	99.4
1990-91	99.5	101.0	101.5	100.1	100.6	98.5	98.8	100.0	99.1	99.5
1991-92	99.3	102.6	101.5	99.9	101.6	95.5	97.7	100.0	97.1	98.5
1992-93	100.3	103.1	100.0	98.8	97.7	93.0	98.1	99.8	97.3	99.5
1993-94	102.7	103.3	99.1	98.0	95.1	93.5	99.6	100.6	99.1	102.9
1994-95	105.4	103.2	99.1	98.9	93.9	94.5	102.1	101.8	103.0	107.8
1995-96	106.4	103.4	nya	99.3	94.1	95.2	103.2	102.3	105.6	112.3
ORIGINAL (1990 = 100.0)										
1995-96										
December	106.1	102.4	99.4	99.4	94.3	96.0	102.0	102.1	107.0	112.5
January	104.4	101.2					100.3	100.6	104.0	
February	105.3	100.8					101.0	100.9	105.0	
March	106.0	102.4	nya	99.3	93.1	95.0	101.2	101.5	106.0	112.8
April	106.3	103.9					102.0	102.2	105.0	
May	107.2	104.5					104.6	102.8	106.0	
June	108.3	105.4		99.2	94.2	95.0	106.2	103.5	106.0	113.6
1996-97										
July	109.0	105.4					107.1	104.0	107.0	
August	108.7	104.7					107.4	103.7	106.0	
September	108.2	105.1		99.0	95.3	96.0	104.8	103.5	107.0	114.4
October	108.9	104.7					104.7	103.7	107.0	
November	108.7	104.0					103.9	103.4	107.0	
December	108.5	103.3		99.0	94.5	97.0	103.4	103.1	108.0	114.8
January	107.2	102.7					101.3	nya	106.0	
February	107.6	102.7					101.6	nya	106.0	

(a) : All series are total employment except the United States, France, Canada, and Australia, which are civilian employment. Source: Organisation for Economic Co-operation and Development (OECD).

STANDARDISED UNEMPLOYMENT RATES  
Seasonally adjusted

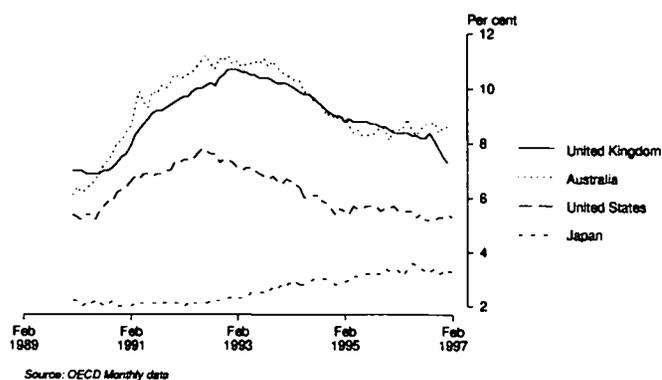


TABLE 10.11. UNEMPLOYMENT RATES (a)

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	OECD Major 7	Australia	New Zealand
ANNUAL (PER CENT)										
1987-88	5.4	2.4	na	9.9	9.9	8.7	7.7	na	7.5	5.3
1988-89	5.3	2.2		9.3	10.2	7.2	7.4		6.1	7.2
1989-90	5.2	2.2		8.9	9.2	6.9	7.6		6.6	7.4
1990-91	6.9	2.1		9.5	8.7	8.9	10.5		9.3	10.2
1991-92	7.8	2.1		10.4	8.7	10.0	11.5		11.0	10.1
1992-93	7.0	2.5	7.9	11.7	10.3	10.5	11.4	7.3	11.0	9.9
1993-94	6.1	2.9	8.6	12.5	11.2	9.8	10.3	7.1	9.9	8.3
1994-95	5.6	3.2	8.2	11.5	11.9	8.8	9.5	6.8	8.3	6.3
1995-96	5.3	3.5	8.9	12.3	12.0	8.3	10.0	6.8	8.3	6.1
SEASONALLY ADJUSTED (PER CENT)										
1995-96										
December	5.6	3.3	8.6	12.0	11.9	8.5	9.5	6.8	8.1	6.1
January	5.7	3.4	8.7	12.0		8.4	9.6	6.9	8.5	
February	5.5	3.3	8.9	12.1		8.4	9.6	6.9	8.5	
March	5.5	3.1	9.0	12.1	12.0	8.4	9.4	6.9	8.5	6.2
April	5.5	3.4	8.9	12.1		8.4	9.5	6.8	8.9	
May	5.5	3.6	8.9	12.2		8.3	9.4	6.9	8.5	
June	5.3	3.5	8.9	12.3	12.0	8.3	10.0	6.8	8.3	6.1
1996-97										
July	5.4	3.4	8.9	12.3		8.2	9.9	6.8	8.5	
August	5.2	3.3	8.9	12.4		8.2	9.5	6.7	8.7	
September	5.2	3.3	9.0	12.5	12.0	8.4	10.0	6.8	8.7	6.3
October	5.2	3.4	9.1	12.4		8.1	10.0	6.8	8.8	
November	5.3	3.2	9.3	12.5		7.8	10.0	6.8	8.4	
December	5.3	3.3	9.3	12.4	nya	7.5	9.7	6.7	8.6	5.9
January	5.4	3.3	9.6	12.4		7.3	9.7	6.8	8.6	
February	5.3	3.3	nya	nya		nya	9.7	nya	nya	

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

TABLE 10.12. M1 PLUS QUASI-MONEY INDEX

INTERNATIONAL  
COMPARISONS

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	Australia	New Zealand
ANNUAL (1990 = 100.0)									
1987-88	87.8	77.6	85.2	77.0	83.0	64.0	71.4	71.8	81.0
1988-89	93.8	84.9	90.8	83.7	87.8	75.6	80.3	83.1	86.3
1989-90	98.1	93.4	95.0	91.5	93.3	89.4	91.3	94.5	89.2
1990-91	100.2	100.1	106.7	98.7	99.5	100.1	100.2	99.2	99.0
1991-92	100.8	104.7	120.7	103.0	104.5	105.8	107.1	99.9	106.9
1992-93	101.9	107.6	131.1	107.8	107.1	109.1	112.1	102.2	117.5
1993-94	103.8	110.9	143.5	104.7	112.3	113.9	115.2	106.6	124.7
1994-95	107.4	115.0	148.1	106.2	112.1	119.6	118.6	114.9	131.6
1995-96	114.9	119.5	153.0	109.8	109.4	130.9	124.0	125.2	148.5
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1987-88	6.1	10.5	6.5	10.1	5.5	16.1	9.4	11.6	13.5
1988-89	6.8	9.3	6.5	8.6	5.7	18.1	12.5	15.8	6.6
1989-90	4.6	10.1	4.7	9.3	6.2	18.2	13.6	13.7	3.3
1990-91	2.1	7.1	12.3	7.9	6.7	12.0	9.8	4.9	11.0
1991-92	0.6	4.6	13.2	4.4	5.0	5.6	6.9	0.7	7.9
1992-93	1.1	2.7	8.6	4.7	2.5	3.2	4.7	2.3	10.0
1993-94	1.8	3.1	9.4	-2.9	4.9	4.4	2.7	4.3	6.1
1994-95	3.5	3.7	3.2	1.5	-0.2	5.0	2.9	7.9	5.6
1995-96	7.0	3.9	3.3	3.4	-2.4	9.5	4.5	8.9	12.8
SEASONALLY ADJUSTED (1990 = 100.0)									
1995-96									
December	114.5	119.5	152.0	110.8	110.0	130.2	123.7	124.9	148.7
January	115.0	119.7	152.7	110.9	108.9	132.0	124.2	125.7	146.9
February	115.4	119.9	155.0	110.3	108.0	132.3	124.6	127.1	149.5
March	116.4	120.2	156.4	110.4	108.5	133.4	125.2	127.8	151.5
April	117.0	120.6	157.2	109.5	109.1	134.4	125.5	128.7	153.7
May	117.3	121.2	158.2	109.8	108.3	135.5	126.1	129.0	159.7
June	118.0	121.9	158.8	109.0	109.2	136.4	125.9	130.2	162.8
1996-97									
July	118.4	121.9	159.3	108.9	110.1	137.2	125.8	131.9	160.2
August	119.0	122.1	160.5	109.4	110.9	138.6	126.1	132.5	162.1
September	119.8	122.4	161.1	108.8	112.2	139.9	126.4	132.8	161.5
October	120.2	122.8	162.3	108.2	112.9	141.4	127.0	135.1	164.6
November	121.0	123.4	162.8	109.1	115.0	143.0	127.5	136.5	164.2
December	121.7	123.7	163.8	107.3	113.7	142.6	128.0	136.4	166.4
January	122.0	124.1	166.0	107.4	nya	145.0	128.3	137.3	164.5
February	nya	nya	nya	106.9		147.0	nya	nya	165.8
PERCENTAGE CHANGE FROM SAME MONTH OF PREVIOUS YEAR									
1996-97									
August	5.9	3.8	8.2	-0.4	0.7	9.5	3.3	10.1	15.9
September	5.7	3.6	7.9	-1.0	1.5	10.0	3.0	9.0	14.1
October	5.5	3.5	8.3	-0.6	2.5	10.5	3.3	9.8	15.0
November	6.0	3.5	8.2	-0.7	5.6	10.9	3.7	10.0	12.9
December	6.3	3.5	7.8	-3.2	3.4	9.5	3.5	9.2	11.9
January	6.1	3.7	8.7	-3.2	nya	9.8	3.3	9.2	12.0
February	nya	nya	nya	-3.1		11.1	nya	nya	10.9

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

TABLE 10.13. CONSUMER PRICE INDEX (EXCLUDING SHELTER)

Period	United States	Japan	Germany	Canada	United Kingdom	Hong Kong	Republic of Korea	Taiwan	Indonesia	Singapore	Australia	New Zealand
ANNUAL (1989-90 = 100.0)												
1987-88	91.2	96.1	95.6	91.7	90.0	82.8	88.1	94.4	88.1	na	87.9	89.5
1988-89	95.5	97.2	97.4	95.4	94.5	90.8	93.7	97.0	94.2		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	100.0	100.0
1990-91	105.5	103.4	102.7	105.5	107.7	110.8	109.1	104.0	108.7	103.3	105.6	104.0
1991-92	108.7	105.9	107.1	108.8	115.0	121.7	117.9	107.6	120.0	106.1	108.8	106.5
1992-93	112.1	106.8	110.3	110.8	118.6	130.8	123.5	111.4	129.0	108.1	111.0	108.7
1993-94	114.8	107.9	113.2	112.0	122.0	140.1	130.4	114.2	137.8	110.9	113.5	109.4
1994-95	118.0	107.8	115.2	113.4	124.8	151.4	138.0	119.1	150.3	114.5	116.5	110.5
1995-96	120.9	107.3	116.3	116.0	128.3	160.8	144.4	122.5	163.7	116.0	121.1	111.9
PERCENTAGE CHANGE FROM PREVIOUS YEAR												
1987-88	3.9	0.2	0.7	4.0	3.6	7.1	6.1	0.5	7.7	na	7.3	8.5
1988-89	4.7	1.1	1.9	4.0	5.0	9.7	6.4	2.8	6.9		6.6	3.9
1989-90	4.7	2.9	2.7	4.8	5.8	10.1	6.7	3.1	6.2		6.7	7.5
1990-91	5.5	3.4	2.7	5.5	7.7	10.8	9.1	4.0	8.7	3.3	5.6	4.0
1991-92	3.0	2.4	4.3	3.1	6.8	9.8	8.1	3.5	10.4	2.7	3.0	2.4
1992-93	3.1	0.8	3.0	1.8	3.1	7.5	4.7	3.5	7.5	1.9	2.0	2.1
1993-94	2.4	1.0	2.6	1.1	2.9	7.1	5.6	2.5	6.8	2.6	2.3	0.6
1994-95	2.8	-0.1	1.8	1.2	2.3	8.1	5.8	4.3	9.1	3.2	2.6	1.0
1995-96	2.5	-0.5	1.0	2.3	2.8	6.2	4.6	2.9	8.9	1.3	3.9	1.3
ORIGINAL (1989-90 = 100.0)												
1994-95												
March	118.2	107.4	115.3	113.9	125.1	152.9	138.4	118.8	152.6	114.5	116.9	110.6
June	119.4	107.8	115.8	115.1	126.6	155.5	140.7	121.0	155.9	115.3	118.3	111.3
1995-96												
September	119.7	107.3	116.1	115.3	127.0	158.6	141.8	121.4	157.9	115.4	119.8	111.2
December	120.2	107.3	115.7	115.3	127.7	159.6	142.3	122.0	161.6	115.6	120.8	111.6
March	121.2	106.9	116.4	116.0	128.5	160.7	145.2	122.3	167.0	116.3	121.5	112.0
June	122.6	107.8	116.9	117.3	130.0	164.1	148.1	124.3	168.1	116.8	122.3	112.8
1996-97												
September	123.1	107.3	117.3	117.5	130.3	165.5	149.6	126.1	168.5	117.3	122.7	113.0
December	124.1	nya	117.1	118.5	131.2	nya	nya	126.3	nya	nya	123.6	113.8
March	124.7		118.0	nya	131.6			nya			124.5	113.9
PERCENTAGE CHANGE FROM PREVIOUS QUARTER												
1995-96												
March	0.8	-0.4	0.6	0.6	0.6	0.7	2.0	0.2	3.3	0.6	0.6	0.4
June	1.2	0.8	0.4	1.1	1.2	2.1	2.0	1.6	0.7	0.4	0.7	0.7
1996-97												
September	0.4	-0.5	0.3	0.2	0.2	0.9	1.0	1.4	0.2	0.4	0.3	0.2
December	0.8	nya	-0.2	0.9	0.7	nya	nya	0.2	nya	nya	0.7	0.7
March	0.5		0.8	nya	0.3			nya			0.7	0.1
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR												
1995-96												
March	2.5	-0.5	1.0	1.8	2.7	5.1	4.9	2.9	9.4	1.6	3.9	1.3
June	2.7	0.0	0.9	1.9	2.7	5.5	5.3	2.7	7.8	1.3	3.4	1.3
1996-97												
September	2.8	0.0	1.0	1.9	2.6	4.4	5.5	3.9	6.7	1.6	2.4	1.6
December	3.2	nya	1.2	2.8	2.7	nya	nya	3.5	nya	nya	2.3	2.0
March	2.9		1.4	nya	2.4			nya			2.5	1.7

Source: Consumer Price Index (6401.0).

# GENERAL INFORMATION

## Structure of *Australian Economic Indicators* and Cross Referencing

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

**Table A - Cross Reference to National Accounts Aggregates**

<i>I DOMESTIC PRODUCTION ACCOUNT</i>			
	<u>Chapter</u>		<u>Chapter</u>
Wages, Salaries and Supplements	1,7	Consumption	1,3
Gross Operating Surplus	1,7	Investment	1,3
Net Indirect Taxes	1	Increase in Stocks	1,3,4
		Exports less Imports	1,3
<hr/>		<hr/>	
Gross Domestic Product (income based)	1	Gross Domestic Product (expenditure based)	1
<hr/>			
<i>II NATIONAL INCOME AND OUTLAY ACCOUNT</i>			
	<u>Chapter</u>		<u>Chapter</u>
Consumption	1,3	Wages, etc.	1,7
Saving	1,7	Net Operating Surplus	1,7
		Net income/transfers from Overseas	1,2,7
		Net Indirect Taxes	1
<hr/>		<hr/>	
Disposal of Income	1,7	National Disposable Income	1,7
<hr/>			
<i>III NATIONAL CAPITAL ACCOUNT</i>			
	<u>Chapter</u>		<u>Chapter</u>
Investment	1,3	Depreciation	1,7
Increase in Stocks	1,3,4	Saving	1,7
Net Lending to Overseas	2		
<hr/>		<hr/>	
Gross Accumulation	1	Finance of Gross Accumulation	1
<hr/>			

**Table B - Cross Reference to Industry and Sector Statistics**

Chapter	National Accounts	International Accounts	Consumption and Investment	Production	Prices	Labour Force and Demography	Incomes and Labour Costs	Financial Markets
Sector, Industry	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>Table number</b>								
<b>Sector</b>								
Trading enterprises <sup>(a)</sup>	4,5	2,11	2,3,5,6	1-12	7-12	6	2,5	4,6
Financial enterprises	3,4		5					1-7
Households <sup>(a)</sup>	4-6	2,11	1-4,7		1,2,7	1-10	1-5	2,3
General Government	2,4-7	7	8,9		2-4			
Overseas	2,5	1-12			5,6	9,10		6
<b>Industry</b>								
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 10, 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 and New Zealand Standard Industrial Classification (ANZSIC) (1292.0)*
- 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