

**AUSTRALIAN ECONOMIC INDICATORS  
JULY 1997**

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## INQUIRIES

- for further information about statistics in this publication and the availability of related unpublished statistics, contact Cynthia Kim on Canberra (06) 252 6114.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 13 June 1997.

This issue of Australian Economic Indicators contains the following articles and technical notes:

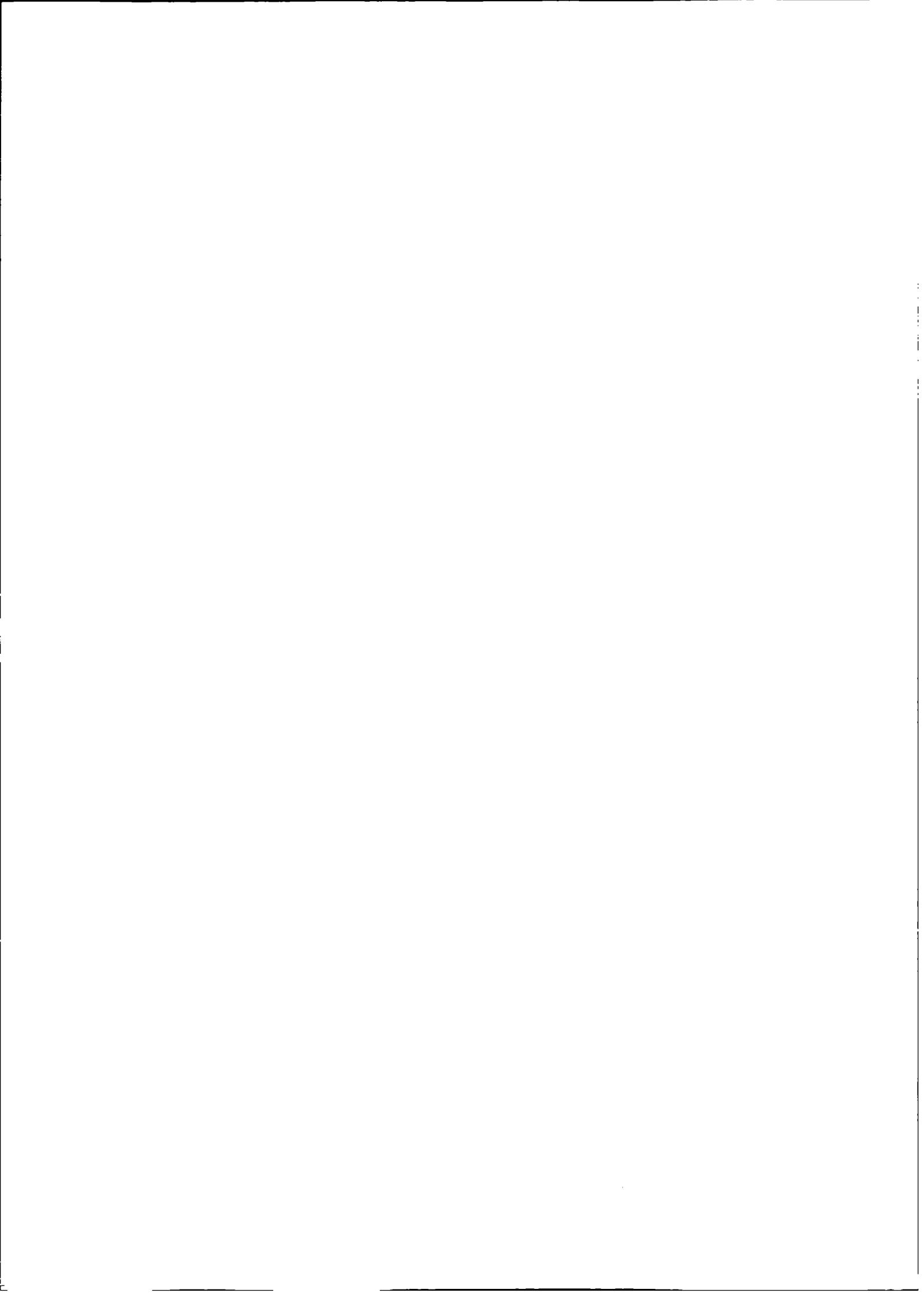
Review of the Experimental Composite Leading Indicator

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A list of feature articles appears in the 1997 Catalogue of Publications (1101.0).



# Review of the Experimental Composite Leading Indicator

The ABS's experimental Composite Leading Indicator (CLI) was introduced in June 1993 to assist in the early detection of turning points in the business cycle in Australia. The reference series for the CLI is the deviation of the trend growth rate in constant price Gross Domestic Product (GDP(A)) from its historical long-term trend growth rate. At the time of its introduction in June 1993, the last turning point in the CLI was a trough in the March quarter 1991, which led the corresponding turning point in the reference series by two quarters. However, that particular trough in the reference series has since been revised, and the CLI now leads by one quarter at that turning point.

Until the March quarter 1991, the CLI has predicted turning points in the reference series with a two quarters lead on average, see **Table 1**. However, its performance appears to have deteriorated since then. This article presents the results from a review of the performance of the CLI and its components, and provides some possible explanations for the deterioration in the performance of the CLI in recent times. This analysis is based on the March quarter 1997 data.

## Main findings

- The cycle in the deviation of GDP(A) trend from its historical long-term trend from the June quarter 1994 to the March quarter 1996 was strongly driven by the farm sector.

- Since the CLI does not have a farm production related component, it is not well equipped to predict farm sector driven cycles. Rather, it is likely to lag the reference series and pick up the signals when they have fed through to other sectors in the economy. A similar lag was seen in another farm sector driven cycle in the mid to late 1970s.
- The inverted real interest rate was the only component which predicted all three turning points in the latest cycle in the deviation of GDP(A) trend from its historical long-term trend.
- However, the lead time for inverted real interest rate in the latest cycle has reduced from seven quarters on average in the 1970s and 1980s to just two quarters. This reduction in lead time may reflect an increased responsiveness to monetary policy, but may also have been affected by the farm cycle.

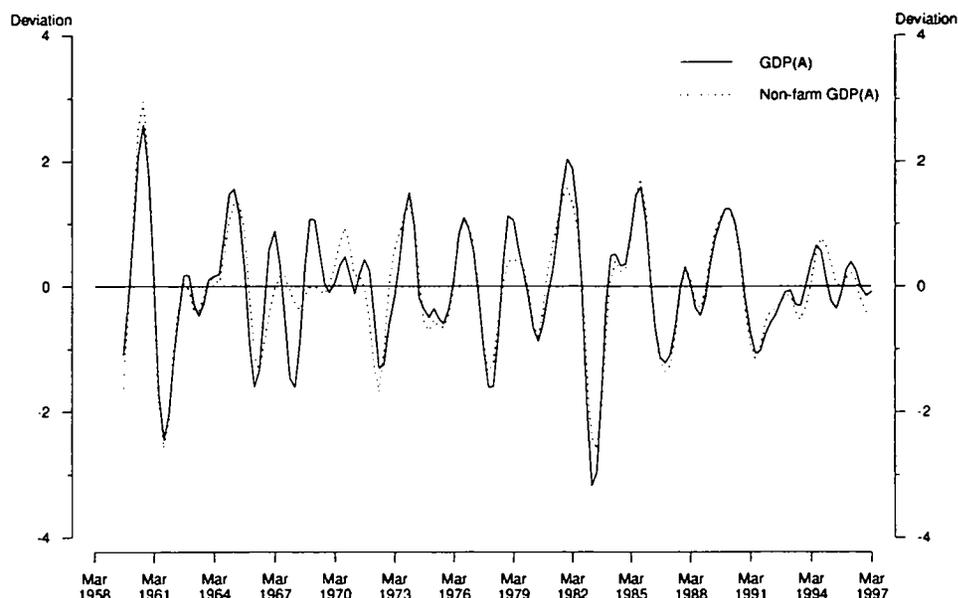
## Performance of the CLI

**Table 1** shows the identified turning points in the CLI and in the *reference series*, which is the deviation of GDP(A) trend from its historical long-term trend. Data as at the June quarter 1993 and the March quarter 1997 were examined. Although there has been no revision in timing of the historical turning points in the CLI since June 1993, two

**Table 1. Turning Points of the CLI in relation to Turning Points in the Reference Series**

	CLI	Lead/ lag in the number of quarters as at the Dec quarter 1996	GDP(A) as at the Jun quarter 1993	GDP(A) as at the March quarter 1997
Trough	Dec 71	2	Jun 72	Jun 72
Peak	Mar 73	3	Dec 73	Dec 73
Trough	Mar 75	2	Sep 75	Sep 75
Peak	Jun 76	1	Sep 76	Sep 76
Trough	Mar 78	-1	Dec 77	Dec 77
Peak	Mar 79	-1	Dec 78	Dec 78
Trough	Jun 80	0	Jun 80	Jun 80
Peak	Jun 81	2	Mar 82	<b>Dec 81</b>
Trough	Dec 82	1	Mar 83	Mar 83
Peak	Mar 84	6	Sep 85	Sep 85
Trough	Sep 86	1	Dec 86	Dec 86
Peak	Dec 88	4	Dec 89	Dec 89
Trough	Mar 91	1	Sep 91	<b>Jun 91</b>
Peak	Jun 94	0	n.a.	Jun 94
Trough	Sep 95	-1	n.a.	Jun 95
Peak	-	-	n.a.	Mar 96

GRAPH 1  
GDP(A) AND NON-FARM GDP(A)  
DEVIATION FROM TREND



turning points in the *reference series* were shifted to one quarter earlier (in bold).

Three additional turning points in the *reference series* have been identified since June 1993. The March quarter 1997 update of the CLI showed that the CLI was coincident with the **June quarter 1994 peak** in the *reference series*, lagged by one quarter at the **June quarter 1995 trough** in the *reference series* and has not shown signs of a turning point corresponding to the **March quarter 1996 peak** in the *reference series*. The deterioration in the prediction of the last three turning points in the *reference series* raises questions about the predictive performance of the CLI.

The CLI is calculated as a simple average of the short-term movements in eight indicators, selected on the basis of their having provided early signals of turning points in the business cycle during the 1970s and 1980s. Because the evolution of each expansion and slow-down in activity presents a unique combination of features, none of the individual indicators has had an unvarying or perfectly stable leading relationship with the reference series. Being a "composite" of the early signals of the eight components means that generally, the CLI has a better chance of predicting turning points in the business cycle than the individual component indicators. However, the predictive performance of the CLI depends on the relationship between its components and the factors driving the movements in the business cycle.

#### The farm sector-driven cycle

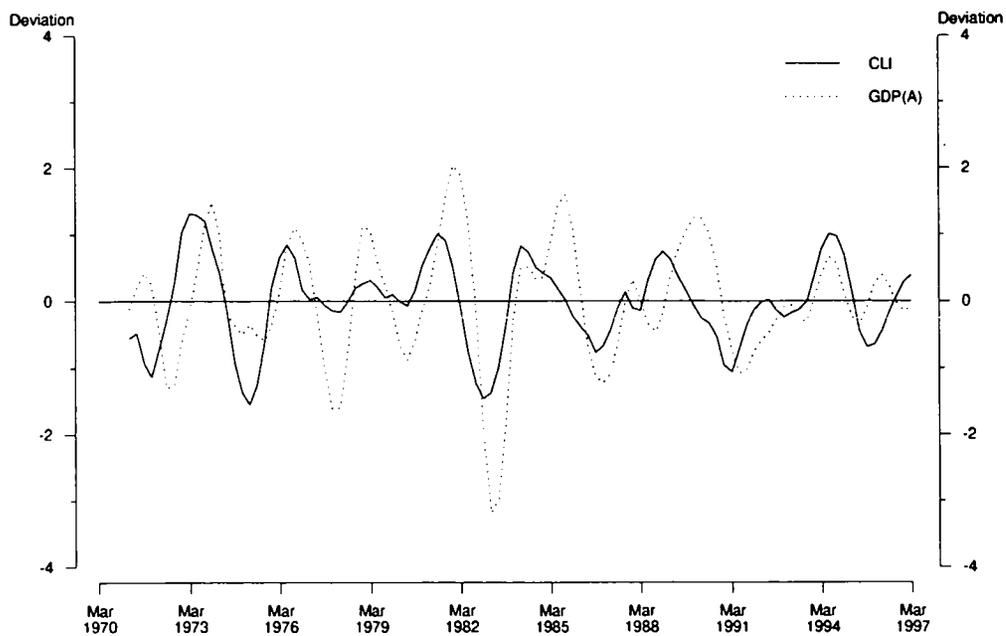
Strong movements in the farm sector were a major factor behind the last cycle in the *reference series*. A study reprinted in the January 1997 *Australian Economic Indicators* found that the good farm season in

1995-96 contributed 1.3 percentage points to the growth of the seasonally adjusted constant price estimates of GDP(A) between the June quarter 1995 and the June quarter 1996. Of this contribution, 0.8 percentage points were due to the primary effect of growth in gross farm product; 0.2 percentage points was due to the combined secondary and tertiary effects of growth in farm intermediate inputs, wholesale trade and transport; and 0.3 percentage points were due to the tertiary effect arising from higher final expenditures by farmers (ie. 0.5 percentage points contribution to non-farm gross product).

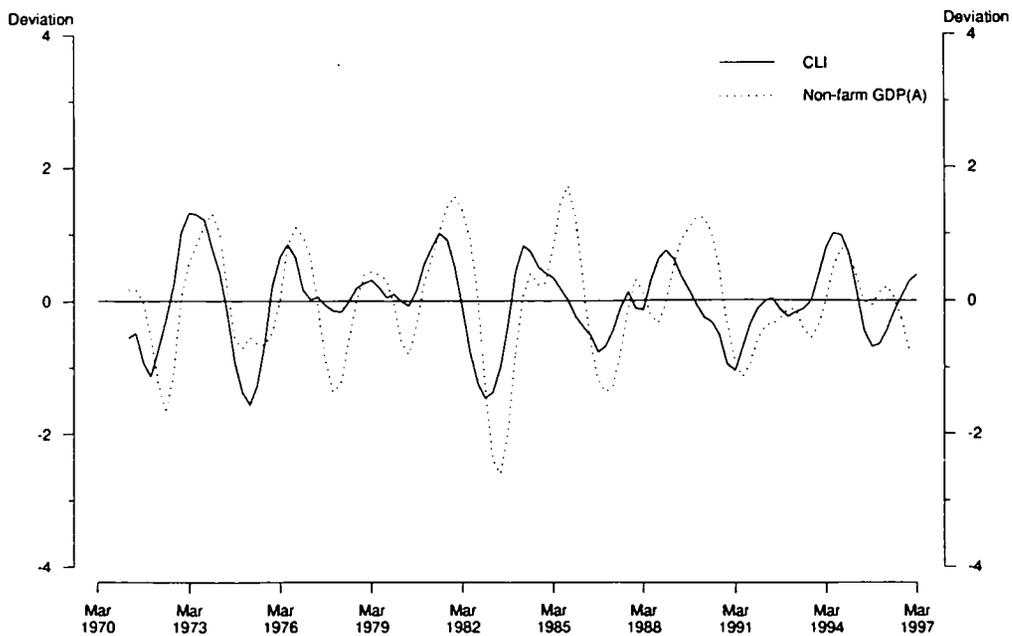
It appears that it is possible for a cycle in the *reference series* to reflect predominantly the movements in production by the farm sector. **Graph 1** compares the *reference series* with an alternative calculated using only the non-farm component of GDP(A). While the *reference series* shows a clear cycle between the June quarter 1994 and the March quarter 1996, the non-farm component shows a peak in the September quarter 1994, followed only by a double turn. Marked differences in the amplitude and the timing of turning points between the two series were also observed between mid-1960s and early 1970s. However, in the farm cycle between the trough in December quarter 1977 and the trough in the June quarter 1980 in the *reference series*, the differences between the two series were only small.

**Graph 2** shows the CLI and the *reference series*. **Table 1** and **Graph 2** show that the CLI has difficulties predicting turning points in the *reference series* which are driven by the farm cycles. However, this problem appears to be somewhat reduced when the CLI is put against non-farm GDP(A) trend against its historical long-term trend, as shown in **Graph 3**. In the latest farm cycle, the CLI led non-farm GDP(A) by one quarter at the September quarter 1994 peak. The CLI

**GRAPH 2**  
**COMPOSITE LEADING INDICATOR (CLI) AND GDP(A)**  
**DEVIATION FROM HISTORICAL LONG-TERM TREND**



**GRAPH 3**  
**COMPOSITE LEADING INDICATOR (CLI) AND NON-FARM GDP(A)**  
**DEVIATION FROM HISTORICAL LONG-TERM TREND**



**Table 2. Leads and Lags of Individual Components of the CLI as at the March quarter 1997**

		Trade Factor	Prod. Expect.	Bus. Expect.	Job Vac.	U.S. GDP	Housing Finance	All Ind. Index	Inv. Real Int. Rate
Jun 72	Trough	2	2	3		2		3	7
Dec 73	Peak	0	3	5		2		3	6
Sep 75	Trough	1	3	5		2		3	5
Sep 76	Peak	1	-	-		1		2	6
<b>Dec 77</b>	<b>Trough</b>	<b>1</b>	-	-		<b>-1</b>	<b>-1</b>	<b>2</b>	<b>2</b>
<b>Dec 78</b>	<b>Peak</b>	<b>-1</b>	-	-		<b>0</b>	-	<b>1</b>	-
<b>Jun 80</b>	<b>Trough</b>	-	-	-		<b>-1</b>	-	<b>3</b>	-
Dec 81	Peak	-	3	3	0	2	5	2	8
Mar 83	Trough	1	1	2	-2	1	2	1	6
Sep 85	Peak	3	0	7	1	5	1	7	11
Dec 86	Trough	0	1	2	-4	-1	2	4	7
Dec 89	Peak	5	5	5	2	-2	5	0	6
Jun 91	Trough	2	2	6	0	0	2	2	8
<b>Jun 94</b>	<b>Peak</b>	<b>-2</b>	<b>0</b>	<b>0</b>	<b>-1</b>	<b>-1</b>	<b>1</b>	<b>1</b>	<b>3</b>
<b>Jun 95</b>	<b>Trough</b>	<b>0</b>	<b>-4</b>	<b>-1</b>	<b>-6</b>	<b>-1</b>	<b>0</b>	<b>1</b>	<b>2</b>
<b>Mar 96</b>	<b>Peak</b>	-	-	-	-	<b>-3</b>	-	-	<b>1</b>

is showing a trough in the September quarter 1995, but non-farm GDP(A) has not yet shown a corresponding trough. This suggests that the CLI will show a long lead against the forthcoming trough in non-farm GDP(A). However, this lead is longer than usual for the CLI. With regard to the farm cycle in the 1970s, the CLI is coincident with the March quarter 1979 peak and the June quarter 1980 trough in non-farm GDP(A), but maintained a one quarter lag at the December quarter 1977 peak. This indicates that for that particular cycle, switching from the *reference series* to non-farm GDP(A) makes little difference to the predictive performance of the CLI, possibly because of the flow on effects to the non-farm sector.

The main reason for the CLI's difficulties in predicting farm cycles is that since there is no rural production component in the CLI, the effects of a farm sector-driven cycle are unlikely to be picked up by the CLI until they feed into other sectors of the economy. The ABS has investigated the possibility of including a farm production component in the compilation of the CLI to pick up farm production-driven cycles in the future. However, it was found that farm production has only led the *reference series* in a cycle in the mid-1960s, and in the latest farm cycle, but does not lead at the other turning points. Therefore, including a farm production indicator in the CLI tends to worsen its overall performance. A preferred alternative is to publish the CLI against both the *reference series* and non-farm GDP(A), providing users the additional information of how the CLI is performing with respect to the non-farm sector of the economy.

### The components

**Table 2** shows the leads and lags (in the number of quarters) of individual components relative to the *reference series* following the March quarter 1997

update of the CLI. '-' indicates that the component series has not shown a turning point corresponding to the reference series. As noted above, the performance of the CLI depends on the predictive performance of its components. **Table 2** shows that most components have not performed well at the two farm sector driven cycles (in bold). This is particularly obvious with the trade factor and the two expectations series.

The **trade factor** is defined as the ratio between commodity prices (in Special Drawing Rights (SDR) terms) and the producer price index of imported materials, and gives an early estimation of terms of trade. Although terms of trade has generally led the *reference series*, it lagged at turning points which are driven by cycles in the farm sector. Since the trade factor component is a proxy for terms of trade, it showed similar results.

The two expectations series, **production** and **business expectations**, have shown reasonably consistent leads throughout the series, with the exception of the two farm sector driven cycles. The source of these expectations series is the *Australian Chamber of Commerce and Industry and Westpac Banking Corporation, Survey of Industrial Trends*. Given that this is largely a survey of manufacturers, it is not unreasonable for the expectations series not to perform well in predicting turning points which are driven by the farm sector.

The **job vacancies** component has shown a long lag against the *reference series* in the current farm cycle. This component comes from the *ABS Job Vacancies and Overtime Survey*, and this survey excludes, amongst other things, businesses primarily engaged in the agricultural, forestry and fishing industry. Therefore, this component may pick up the changes in the

pressure on production capacity after the effect of the farm cycle has fed into other sectors of the economy. Unfortunately, this series only started in the March quarter 1980, and hence missed the farm cycle in the *reference series* in the mid to late 1970s. Therefore, comparisons between two farm cycles cannot be made until there is a another farm cycle in the *reference series*.

The **US GDP** component lagged the *reference series* at both of the farm cycles, but the turning points in the two series were being driven by different factors. For example, the 1995 trough in the *reference series* has seemingly led the US cycle by one quarter, and was largely attributable to the breaking of the drought in the eastern States of Australia. The improvement in the US GDP in the second half of 1995 largely reflected growth in their exports, as the Mexican economy began to recover, as well as a recovery in residential construction, owing to the sharp reversal of the 1994 increase in long-term interest rates. (OECD, *Economic Outlook*, December 1995.)

In the non-farm cycles in Australia, the US GDP component has a better chance of leading the *reference series*. A recent study by the *Reserve Bank of Australia* has identified that there are two mechanisms by which the US business cycles can influence and lead the Australian business cycle. The first mechanism is via their demand for Australian exports, and the second is via the impact of the US share market on the Australian share market, as the two countries' share markets are closely correlated.

Notwithstanding the results from this study, it should be remembered that the US GDP component and the *reference series* represent the business cycles in two completely separate economies. Anecdotal evidence suggests that domestic factors can often play a more important part than external forces in 'creating' turning points in the business cycles. Therefore, while there are mechanisms for the US business cycle to influence and lead the Australian business cycle, it may not do so consistently at each and every turning point.

**Housing finance** is another component that is unlikely to predict farm cycles, as seen in both of the farm cycles in the *reference series*.

This component only covers housing finance for owner occupied properties. Its performance is affected both by the level of economic activity and the inflationary pressure in the economy. In a high inflation environment, for those who can afford the high mortgage repayments associated with the high interest rates, there may be an incentive to own rather than rent. Since a house is the often the largest asset of a household, owning a house is one way in which the household can protect its savings from the effects of inflation. Moreover, there is no tax on the capital gains from the household's principal place of residence in Australia. In a low inflation

environment, the nominal house price increases are much smaller, and the capital gains from residential properties are substantially lower. Capital losses are possible if there is an over supply of houses in the market. Consequently, some people, especially those who do not intend to live in the same property for a long time, may find it more advantageous to rent, even if they were in the position to buy a property. However, for others, lower inflation means there is less front-end loading of mortgage repayment. This makes mortgages more affordable and allows larger loans to be taken on. On balance, although housing finance will continue to be an indicator of internal demand in the current low inflation environment, it remains to be seen whether it will continue to lead the *reference series* as well as it did in the late 1970s and 1980s.

The **All Industrials Index** is an indicator of market confidence. Until recently it has consistently led the *reference series*, apart from a coincidence at the December quarter 1989 peak. The seven quarters lead at the September quarter 1985 peak in the *reference series* is much longer than usual, and may be attributed to the double turn in the *reference series*. However, so far it has not yet shown a turning point corresponding to the March quarter 1996 peak. It is unclear why this has happened.

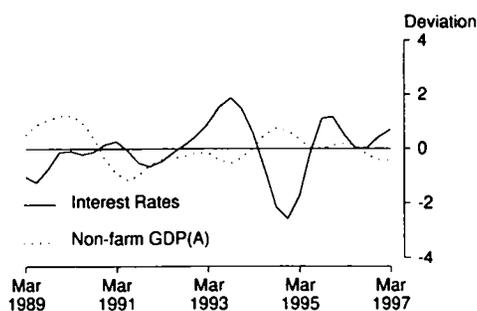
#### Interest Rate Behaviour

**Table 2** shows that apart from the farm cycle in the mid to late 1970s, the **inverted real interest rate** component had led the *reference series* by six quarters on average until the early 1990s. Even at the first two turning points in the *reference series* in the early 1970s when inflation and interest rates were low, this component led the *reference series* by seven and six quarters respectively. This is consistent with the traditional view that the true response time to monetary policy is between four to six quarters.

In monitoring the performance of the CLI and its component, it was observed that the average lead time of the **inverted real interest rate** component at the last three turning points in the *reference series* has reduced to just two quarters. It has been noted by economic commentators, including the Reserve Bank of Australia, that the economy has become more responsive in the 1990s to changes in monetary policy. The reasons suggested for the increased responsiveness include greater transparency of the monetary policy process, and a low inflation environment in the 1990s, while the memory of the recession of the early 1990s, and the high interest rates which accompanied it are still relatively fresh on people's minds. Both of these appear to have sharpened the signaling aspect of monetary policy.

However, the inverted real interest rate component continues to show a long lead when put against non-farm GDP(A), as shown in **Graph 4**. It led four quarters at the September quarter 1994 peak, and

**GRAPH 4**  
INVERTED REAL INTEREST RATE AND NON-FARM GDP(A)  
DEVIATION FROM HISTORICAL LONG-TERM TREND

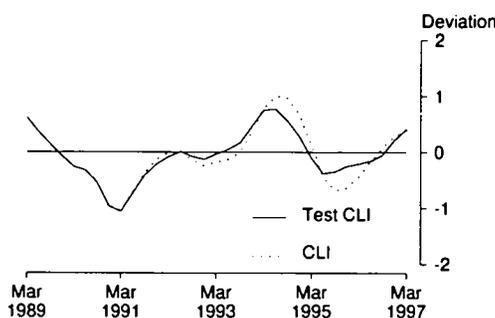


would lead the forthcoming trough in non-farm GDP(A) by at least eight quarters. Two other historical turning points in the inverted real interest rate component increased their lead time by one quarter when put against non-farm GDP(A): the December quarter 1978 peak shows a one quarter lead, and the September quarter 1981 trough shows a seven quarter lead. All other historical turning points remained unchanged.

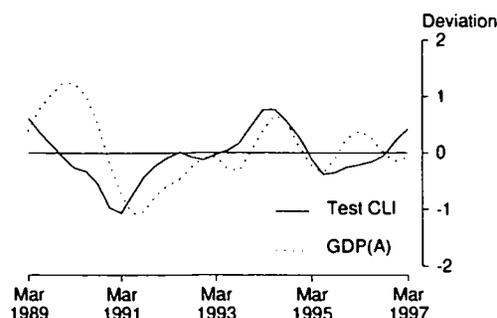
The results appear to suggest that the reduction in lead time for the inverted real interest rate component against the *reference series* in the latest cycle may not be solely due to changed responsiveness to monetary policy; some interaction with the farm cycle may also have contributed to the change. Overall, it remains to be seen whether the increased responsiveness to the *reference series* will remain as a permanent feature.

Nevertheless, the ABS has tested whether the CLI would have performed better in the latest cycle if no lag were imposed on the inverted real interest rate component in the 1990s. **Graph 5** shows the two CLI series: the dotted line is the current CLI and the solid line is test version CLI without the usual four quarter lag applied to the inverted real interest rate component for periods after September 1991. The effect of this change would leave the June quarter 1994 turning point unchanged (coincident with the *reference series*), and shift the September quarter 1995 trough

**GRAPH 5**  
COMPOSITE LEADING INDICATOR  
DEVIATION FROM HISTORICAL LONG-TERM TREND



**GRAPH 6**  
TEST COMPOSITE LEADING INDICATOR AND GDP(A)  
DEVIATION FROM HISTORICAL LONG-TERM TREND



June 1995, changing it from lagging one quarter to coincident with the *reference series*, as shown in **Graph 6**. However, there is still no sign of a peak corresponding to the March quarter 1996 peak in the reference series. All other historical turning points remained unchanged.

### Conclusion

From the beginning of the 1970s to the early 1990s the CLI has maintained a two quarters lead on average relative to the *reference series*. However, its performance appears to have deteriorated during the 1990s. The main reason for this is that the cycle between June 1994 and March 1996 is largely driven by the farm sector. Most components in the CLI have not performed well in a predictive sense during this cycle, and similar poor performances were also shown in the previous farm cycle in the mid to late 1970s. However, when put against non-farm GDP(A), the CLI shows a long lead in the current cycle, possibly attributable to the double turn in non-farm GDP(A).

Possible strategies to improve the CLI performances have been examined. The first is to include a farm production component so that the CLI could pick up farm cycles. However, farm cycles are quite infrequent, and it was found that the inclusion of such variable is likely to worsen the performance of the CLI during non-farm cycles. Another improvement investigated stemmed from the belief that the responsiveness to monetary policy has increased, and hence reducing the lag currently imposed on the inverted real interest rate component may be appropriate. However, analysis against non-farm GDP(A) indicates that this responsiveness may not have changed substantially in the non-farm sector, and the changed relationship observed may be an interaction with the farm cycle. For this reason the current lag of four quarters will be maintained.

This analysis highlights the very different pattern of leads and lags during periods when the reference cycle is driven by the farm sector. In future, the CLI will be published against both the current *reference series* and the non-farm component.

This analysis also highlights that relationships between the CLI component series and the reference cycle vary according to the nature of the cycles and care is needed in the interpretation and use of leading indicators of this sort. On the positive side, the failure of a leading indicator to lead a reference series can give early warning of a changing set of relationships within the economy.

For further information about this article or the CLI in general, contact Cynthia Kim, Australian Economic Indicators on (06) 252 6114.

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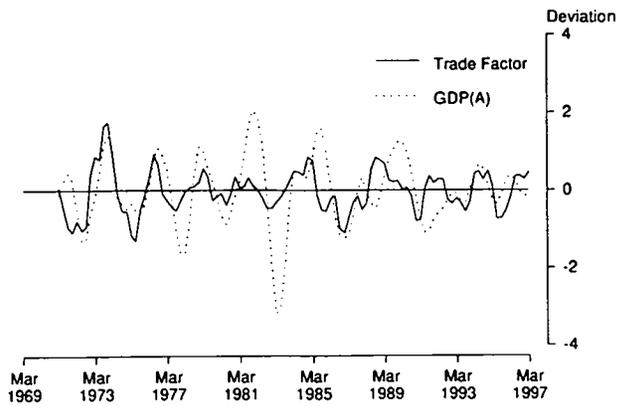
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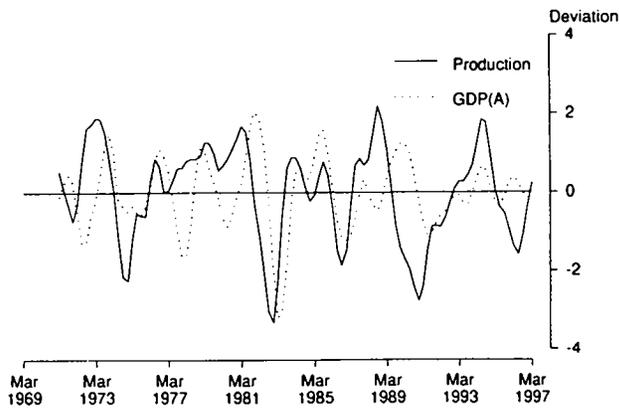
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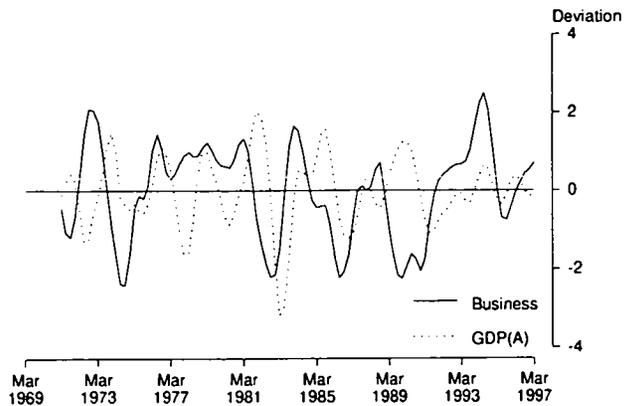
**GRAPH 7**  
**TRADE FACTOR AND GDP(A)**  
**DEVIATION FROM HISTORICAL LONG-TERM TREND**



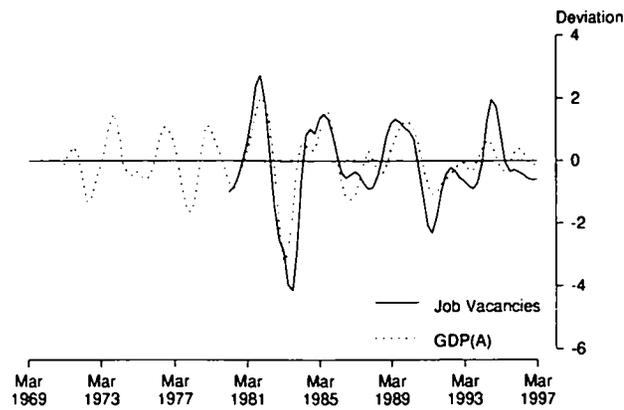
**GRAPH 8**  
**PRODUCTION EXPECTATIONS (TREND) AND GDP(A)**  
**DEVIATION FROM HISTORICAL LONG-TERM TREND**



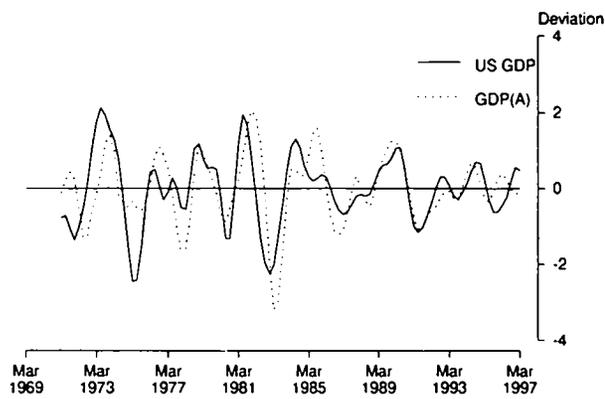
**GRAPH 9**  
**BUSINESS EXPECTATIONS (TREND) AND GDP(A)**  
**DEVIATION FROM HISTORICAL LONG-TERM TREND**



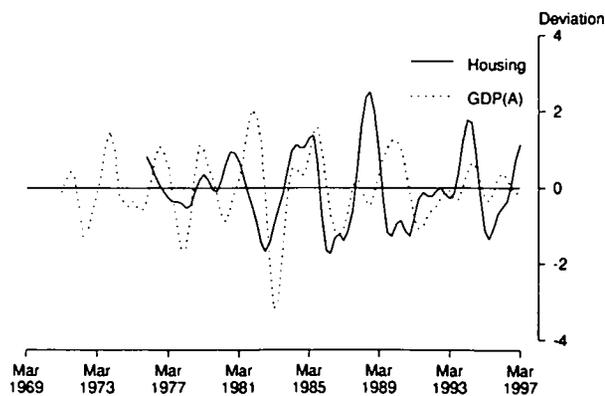
**GRAPH 10**  
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**DEVIATION FROM HISTORICAL LONG-TERM TREND**



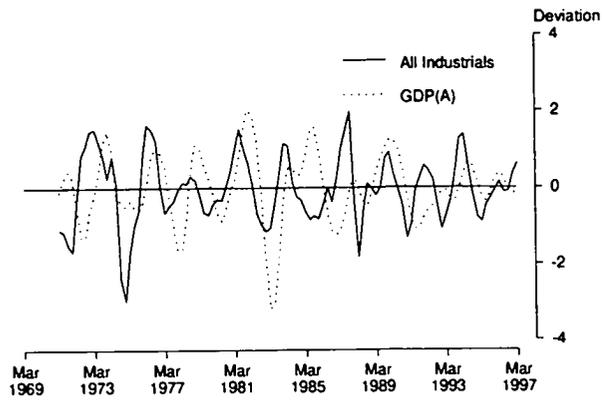
**GRAPH 11**  
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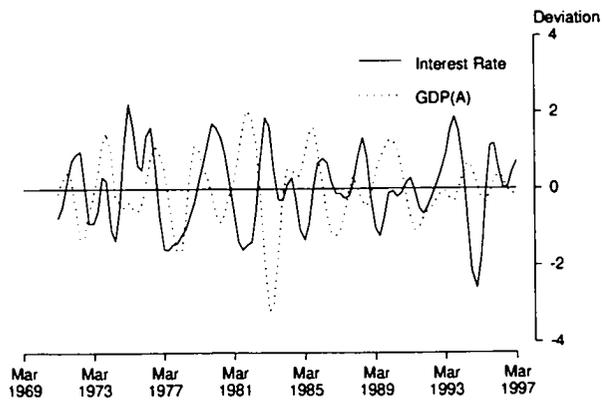
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**GRAPH 14**  
**INVERTED REAL INTEREST RATE AND GDP(A)**  
**DEVIATION FROM HISTORICAL LONG-TERM TREND**



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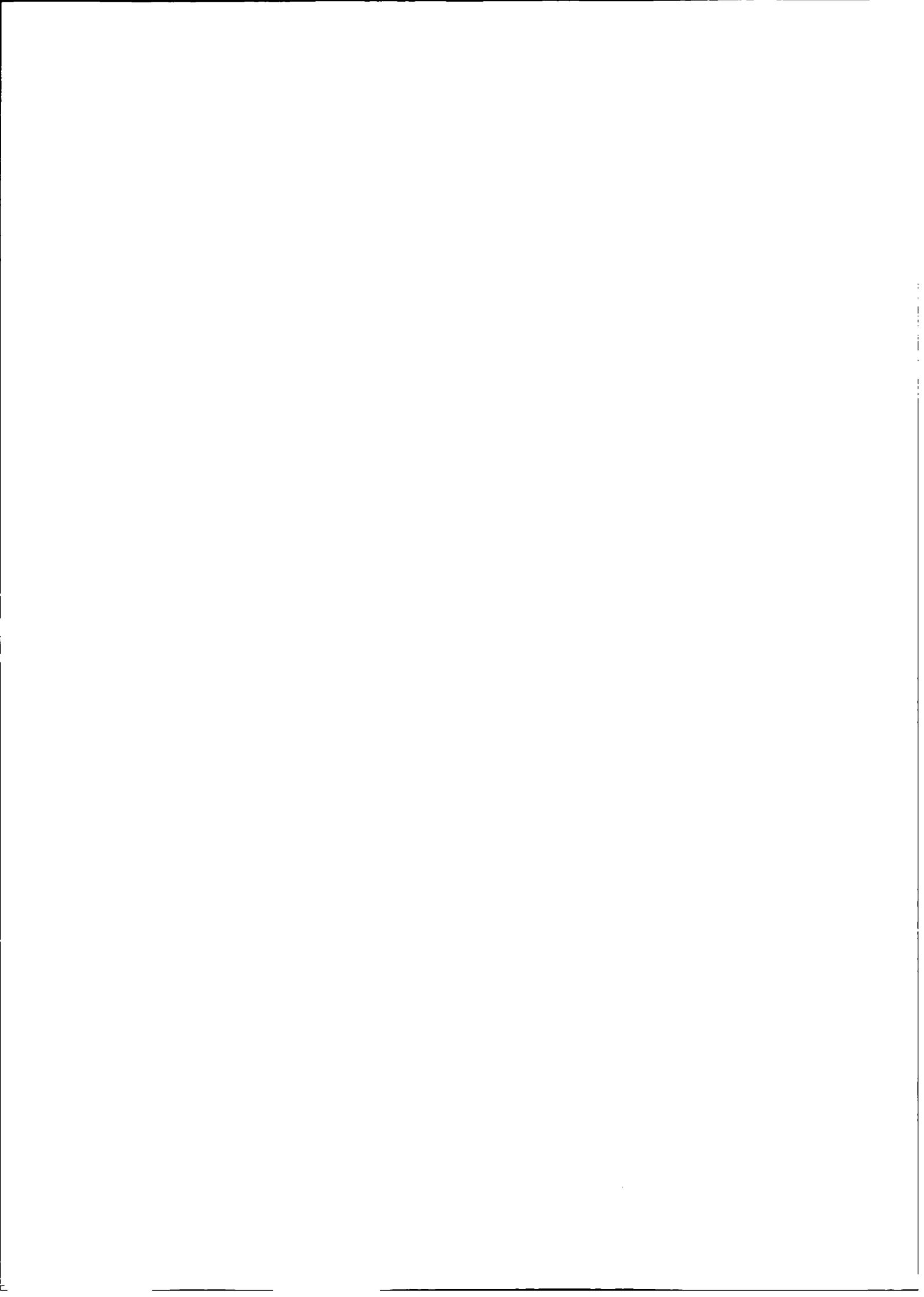
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# MONTHLY REVIEW

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

## Overview

- The National Accounts statistics indicate that all three measures of **gross domestic products (GDP)** in the March quarter 1997 recorded stronger rises than in the previous two quarters.
- In seasonally adjusted terms, domestic and export demand contributed 2.6 per cent to the growth in GDP(I) in the March quarter 1997. However, a large run-down in **private non-farm stocks** took 1.7 per cent off the growth in GDP(I). The trend data indicate that the underlying picture is less extreme. Domestic and export demand contributed 1.5 per cent to the growth in GDP(I), while the run-down in private non-farm stocks and the decline in imports contributed -0.3 and -0.4 per cent respectively.
- **Manufacturing** production fell for the third consecutive quarter in the March quarter 1997. Despite a gradual weakening in production since early 1996, respondents in the manufacturing industry remained fairly optimistic about the performance of the industry in the medium-term when they were surveyed in February 1997.
- The rise in **wages, salaries and supplements (WSS)** has been decelerating since the September quarter 1996.
- **Employment** growth has been slowing since July 1996, and the series recorded its third small accelerating fall in May 1997. The fall reflected a fall in full-time employment, as well as a decelerating rise in part-time employment.

**Price pressure** in the March quarter 1997 continued to remain fairly weak as indicated by the price indexes in the National Accounts. In April 1997, the two producer price indexes for manufacturing fell slightly, whilst the producer price indexes for building materials and foreign trade recorded small rises.

## Income, Expenditure and Production

### Gross Domestic Product

Constant price **GDP(A)** rose 0.8 per cent in the March quarter 1997, up slightly from the 0.5 per cent and 0.7 per cent rise recorded in the September and December quarters in 1996. The **historical long-term trend** of GDP(A), after rounding, rose 0.8 per cent in the March quarter 1997. However, the rise in this series has been decelerating continuously since the March quarter 1994.

### Income

In current price terms, the **income-based GDP (GDP(I))** rose 1.2 per cent in the March quarter 1997. This is the fourth consecutive quarter with a quarterly mean increase of 1.2 per cent.

**Wages, salaries and supplements (WSS)** in current price terms rose 1.4 per cent in the March quarter 1997. This reflects a 0.4 per cent rise in the **number of wage and salary earners**, and a 1.0 per cent rise in the **underlying average earnings**. The rise in WSS has been decelerating since the September quarter 1996. The most recent data on average weekly earnings indicate that the rise in **total earnings for adults working full-time** has been slowly decelerating since August 1996. Moreover, recent labour force data indicate small falls in **full-time employment** since October 1996.

While the rise in the wages component is slowly decelerating, the rise in profits may be accelerating. **Total gross operating surplus (GOS)** rose 1.0 per cent in the March quarter 1997. This was the third consecutive accelerating rise and reflected accelerating rises in all components.

The GOS for **private corporate trading enterprises (PCTE)** rose 0.6 per cent in the March quarter 1997, and the rate of rise has accelerated following five quarters of decelerating rises between the December quarter 1995 to the December quarter 1996.

Results from the company profits survey (which is often used by economic analysts as an early indicator of GOS for PCTE in the National Accounts) showed much stronger rises in the March quarter 1997. **Company profits before income tax, net interest depreciation** (the statistic closest to the National Accounts measure) rose 2.7 per cent in the March

quarter 1997, while the headline statistic, **company profits before income tax**, rose 3.4 per cent. The strong trend rises in the March quarter 1997 were influenced by the unusually strong rise in seasonally adjusted terms in the December quarter 1996, as some companies, particularly in the mining and manufacturing industries, took account of abnormal profit items. These abnormal items are excluded from the National Accounts.

The GOS of **unincorporated trading enterprises** in current price terms have shown accelerating rises since mid-1996, reflecting stronger farm income from increased livestock slaughtering (as a consequence of ongoing drought conditions in parts of Australia), as well as higher income from wool and wheat.

The GOS of **public trading enterprises** in current price terms rose 0.5 per cent in the March quarter 1997, following continuous falls between the June quarter 1995 and the December quarter 1996. The rise reflected improved operating performance in some public trading enterprises.

#### Expenditure

In constant price terms, the **expenditure-based GDP (GDP(E))** rose 0.7 per cent in the March quarter 1997, the smallest percentage rise in the three measures of GDP in the quarter. In seasonally adjusted terms, the rise in the March quarter 1997 GDP(E) was affected by a large run-down in **private non-farm stocks**, which was mainly attributable to the wholesale and retail industries. The stocks run-down in the retail industry may be attributed to relatively subdued sales in seasonally adjusted terms in the December quarter 1996, followed by improved sales in the March quarter 1997. The stocks run-down for the wholesale industry was influenced by lower stock holdings of computer equipment.

**Private final consumption expenditure (PFCE)** in constant price terms rose 0.6 per cent in the March quarter 1997, following rises of 0.5 and 0.6 per cent in the September and December quarters 1996. Most categories rose in the March quarter 1997, but none showed a strong acceleration except **other household durables**, which rose 1.5 per cent, following a 0.6 per cent rise in the previous quarter. The main contributors to the rise in PFCE in the March quarter 1997 were **dwelling rent, household appliances and other services**, while the largest negative contributors were **clothing, fabric and footwear, and health**.

More recent monthly statistics suggest that consumer spending has continued to rise, although at a slower rate since January 1997. The **turnover for Australian retail and hospitality services** in current price terms rose 0.2 per cent in April 1997, however the rises have become weaker since January 1997. After including the data for April 1997, the industry groups which had the greatest influence on this decelerating

rise were **department stores, household good retailing, and food retailing**.

The number of **total new motor vehicle registrations** rose 1.0 per cent in April 1997, and reached the highest level since May 1985. However, the rate of rise has been decelerating each month since January 1997.

National Accounts statistics indicate that **final consumption expenditure for the government sector** in constant price terms rose 0.9 per cent in the March quarter 1997. The rise reflected higher expenditure by State and Local governments, while expenditure by the Commonwealth government fell during the quarter.

**Total gross fixed capital expenditure (GFCE)** in constant price terms rose 2.6 per cent in the March quarter 1997, and the rate of rise has been accelerating since the December quarter 1995. The accelerating rise since mid-1996 reflected accelerating rises in the capital expenditure by public enterprises and State and Local governments, whilst the rise in private sector has been generally decelerating.

**Total private GFCE** rose 2.1 per cent in the March quarter 1997, and its three major components have moved somewhat differently. The rise in the capital expenditure on **equipment** showed a slight acceleration in the March quarter 1997, following three quarters of decelerating rises. The capital expenditure on **dwelling**s showed its third accelerating rises in the March quarter 1997, reflecting an upturn in the residential building sector. The capital expenditure on **non-dwelling construction** has shown decelerating rises since the September quarter 1996, although the seasonally adjusted figure has indicated a strong rise in the March quarter 1997. The March quarter rise in the seasonally adjusted figure has been influenced by the increased activity to complete the casino in Melbourne, as well as the building work for the Olympic games in Sydney.

The trend results in private GFCE are broadly consistent with the partial indicators from the private new capital expenditure survey. In terms of assets, the survey showed that the capital expenditure on **buildings and structures** recorded its first fall in the March quarter 1997, following consecutive decelerating rises since early 1996. However, the expenditure on dwellings by households during the current upturn in the residential building sector is not included in the survey. The expenditure on **equipment, plant and machinery** from the private new capital expenditure survey has shown movements similar to the capital expenditure for equipment in private GFCE in the recent quarters.

With respect to an industry disaggregation, both **mining and manufacturing** continue to show fairly strong rises in new capital expenditure in the March

quarter 1997. In contrast, **other selected industries** showed a fall.

## □ Production

In constant price terms, the **production-based GDP (GDP(P))** rose 0.8 per cent in the March quarter 1997, the highest quarterly growth since the March quarter 1996. Manufacturing was the only industry that recorded a fall in production in the March quarter 1997. The largest percentage rise in the March quarter 1997 came from agriculture, forestry and fishing.

**Manufacturing** production and sales have been falling in constant price terms since the June quarter 1996. **Stocks** held in this industry in constant price terms recorded its second consecutive accelerating fall in the March quarter 1997. Despite the apparent sluggishness in performance, **profits before income tax** in current price terms, and **new capital expenditure** in constant price terms continued to rise in the March quarter 1997. Survey respondents to the ABS Business Expectations Survey were also fairly optimistic about the performance of the industry in the medium term, when they were surveyed in February 1997.

Production in the **agriculture, forestry and fishing** industry rose 3.2 per cent in the March quarter 1997, the fourth consecutive accelerating rise. A large **wheat harvest**, as well as rises in **livestock slaughtering** as a result of the drought in parts of Australia, contributed to this rise. More recent monthly statistics indicate that livestock slaughtering, **red meat production**, and **wool receivals by brokers and dealers** continued to rise in April 1997.

Production in the **mining** industry rose 0.4 per cent in constant price terms in the March quarter 1997. The rate of rise since mid-1996 has been small relative to those from the previous year. **Stocks** held in the industry continued to rise in the March quarter 1997. **Company profits before income tax** in current price terms fell slightly in the March quarter 1997, although this series tends to be somewhat volatile. **New capital expenditure** in the mining industry continued to rise strongly in the March quarter 1997, and has maintained continuous rises of over 4.0 per cent per quarter since the December quarter 1995.

Production for the **construction** industry rose 1.2 per cent for the March quarter 1997. Despite the rise in the March quarter 1997, more up-to-date monthly building approval statistics indicate that the **value of total building approvals** has recorded its fifth consecutive accelerating fall in April 1997. This fall largely reflected a fall in the value of **non-residential building approvals**, which has fallen 32.9 per cent since the last peak in October 1996. Partly offsetting this fall was a continued rise in the **value of residential building approvals**, although the rate of rise in this series has been decelerating since January 1997. The number of **private sector houses approved** continued to show an accelerating rise in April 1997.

In contrast, the number of **other residential units approved** recorded its second consecutive fall in April 1997, following three decelerating rises.

Production in the **wholesale trade** industry, as shown in the National Accounts, rose 1.3 per cent in constant price terms in the March quarter 1997. In contrast, the partial indicator series from stocks and sales survey showed a fall in constant price **sales** in the March quarter 1997. One major reason for this difference is that the National Accounts figure include data from public marketing authorities, such as the Wheat, and Barley Boards. Much of the rise in the production of the wholesale industry in the March quarter 1997 as measured by the national accounts has been influenced by export sales from the good wheat harvest through the Wheat Board. **Stocks** held in constant price terms fell slightly in the March quarter 1997. **Company profits before income tax** for the wholesale trade industry fell in the March quarter 1997, continuing the decline since the December quarter 1995.

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## Labour Force

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### □ Labour Force

**Total employment** fell 0.1 per cent in May 1997, the third consecutive accelerating fall, following decelerating rises between August 1996 and February 1997. This fall reflected a slowdown in both **full-time** and **part-time** employment. Full-time employment has shown small consecutive monthly falls since October 1996, whilst the rise in part-time employment has been decelerating since December 1996.

**Total unemployment** rose 0.4 per cent in May 1997, and has been rising generally since June 1995. The rise in this series in the first five months of 1997 largely reflected rises in the number of unemployed looking for **full-time work**. The increase in the number of unemployed looking for **part-time work** has been small in this period, but is accelerating.

The **unemployment rate** in May 1997 remained unchanged from the previous month at 8.8 per cent. However, this series has been rising slowly since early 1996. The **male unemployment rate** has remained fairly steady in 1996 through to May 1997, whilst the **female unemployment rate** has been slowly rising during this period.

The **labour force participation rate** has generally been in decline since January 1997. In May 1997, it fell 0.1 percentage point to 63.3 per cent. The **male participation rate** has been generally falling since late 1995. The **female participation rate** fell in April and May 1997, after having remained unchanged in the previous five months. In May 1997, male and female participation rates stood at 73.1 and 53.8 per cent respectively.

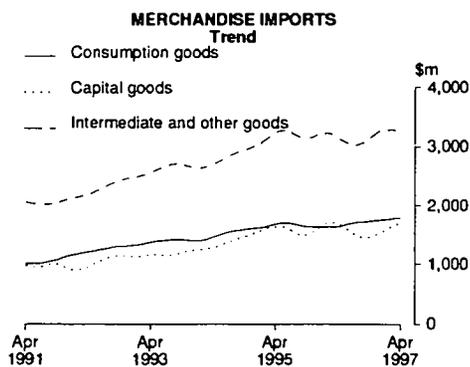
## International

### Balance of Payments

The **current account deficit** rose 2 per cent in the March quarter 1997, the second consecutive quarterly rise, largely reflecting the 3.3 per cent rise in the **net income deficit**. The **balance on goods and services** has been rising since the December quarter 1995, and **net unrequited transfers** recorded its third consecutive fall in the March quarter 1997.

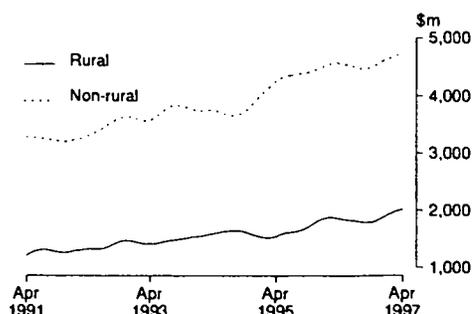
The monthly **international trade in goods and services** statistics indicate that the balance on good and services continued to be in surplus in April 1997.

**Imports of goods and services** in current prices rose marginally in April 1997. Although **Imports of goods** has been rising since August 1996, the rate of rise has been decelerating since December 1996, and the slowdown has taken place in all three components. The rise in the **imports of consumption goods** has been decelerating since February 1997, and a marginal rise was recorded in April 1997. **Imports of capital goods** rose 2 per cent in April 1997, and the rate of rise has been decelerating since December 1996. **Imports of intermediate and other goods** fell 1 per cent in April 1997, the second consecutive accelerating fall, following decelerating rises between November 1996 and February 1997. **Imports of services** represent approximately 23 per cent of total imports of goods and services. This series rose slightly in April 1997, and the rate of rise has been slowing since January 1997.



**Exports of goods and services** rose 1 per cent in April 1997, and have been rising since September 1996. **Exports of goods** rose 1 per cent in April 1997, largely reflecting the rise in the **exports of rural goods** (up 1.4 per cent). **Exports of non-rural goods** rose only marginally in April 1997, and the rate of rise has been decelerating since December 1996. **Exports of services** rose 1 per cent and currently represent 24 per cent of total exports of goods and services.

### MERCHANDISE EXPORTS



The March quarter 1997 international investment position indicates that the **net foreign liabilities of Australian residents** at the end of the March quarter 1997 were 0.6 per cent lower than at the end of the previous quarter, the first fall for two years. The fall was due to **Australian investment abroad** rising faster than **foreign investment in Australia**.

Total net foreign debt at the end of the March quarter 1997 was up 0.4 per cent on the revised estimate of the previous quarter. The rise resulted mostly from a rise in **net foreign borrowings by the private sector**, which was partly offset by **other changes and exchange rate variations** (due to the appreciation of the Australian dollar against other currencies).

The **ratio of net foreign debt to GDP** in the March quarter 1997 was 39.4 per cent, down 0.3 percentage points on the position for the year ended December 1996.

## Prices

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

### Consumer Price Index

The **fixed-weighted price index for PFCE** rose 0.3 per cent in the March quarter 1997, down slightly from the rise in the previous quarter. The rises in this series since the September quarter 1995 have been fairly small, which is consistent with the picture of a low inflation environment signaled by other price indexes.

The weighted average price index for **established houses** for the eight capital cities rose 0.9 per cent in the March quarter 1997, the fourth consecutive quarterly rise. In the March quarter 1997, there were rises in all capital cities except Canberra and Brisbane. The weighted average price index for **project homes** has changed little since the September quarter 1995.

**Producer Price Indexes**

Both of the **manufacturing price indexes** fell in April 1997. The price index of **materials used in manufacturing industries** fell 0.5 per cent, continued the general decline since the beginning of 1996. The fall in April 1997 largely reflected lower prices for crude oil. The price index of **articles produced by manufacturing industry**, which has been rising in the second half of 1996 through to February 1997, recorded its second consecutive marginal fall in April 1997. This fall largely reflected lower prices for refined petroleum products.

Both **building materials price indexes** continued to rise show small rises in April 1997, after remaining relatively flat in 1996. The price index of **materials used in house building** rose 0.3 per cent in April 1997, largely reflecting price rises for a number of house building materials. The price index of **materials used in other building** rose 0.2 per cent, largely reflecting price rises for reinforcing steel bar.

Both of the foreign trade price indexes have been generally falling since mid-1995. However, both of the indexes rose in April 1997. The **import price index** rose 0.1 per cent, as a result of a weaker Australian dollar. Price rises for civil engineering equipment and coffee also contributed to the increase. The **export price index** rose 0.8 per cent in April 1997, largely reflecting higher world prices for wool, some types of coal, aluminum and alumina.

 **The Terms of Trade and Commodity Price Indexes**

The **trend terms of trade** rose 0.6 per cent in the March quarter 1997, continuing a general rise over the past two years. A fall of 0.1 per cent in export prices was more than offset by a fall of 0.7 per cent in import prices.

The **Reserve Bank of Australia** commodity price index for all items rose 0.9 per cent in US dollar terms in May 1997. This index has been relatively steady since late 1996, oscillating within a fairly narrow range. Rises in the prices of wool, crude oil and base metals were partly offset by falls in the prices of wheat and beef. The fall in the value of the Australian dollar in May 1997 resulted in the commodity price index for all items rising by 1.4 per cent in Australian dollar terms.

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**Financial Markets**

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 **Money Supply**

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

 **Secured Housing Finance**

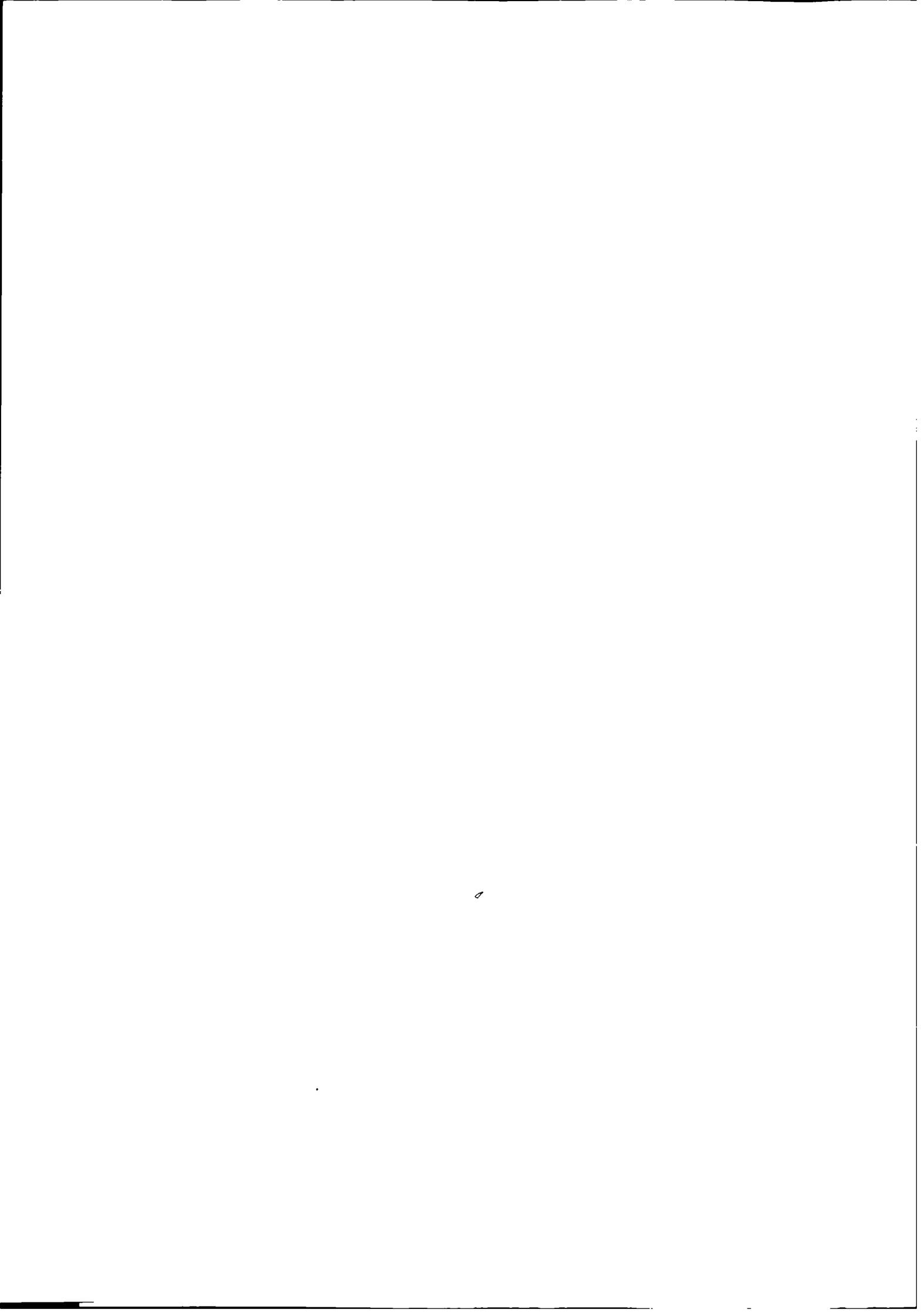
The number of **secured housing finance commitments** has been rising since December 1996 and continued to rise in April 1997. The number of commitments for the **purchase of established dwellings** has shown accelerating rises in the first four months of 1997. However, much of the rise since January 1997 have been driven by rises in the number of loans refinanced in response to lowered interest rates and competitive loan packages. With regard to the finance commitments for new dwellings, the rise in the number of commitments for the **construction of dwellings** has been decelerating in the four months to April 1997. The rise in the number of commitments for the **purchase of new dwellings** has been fairly steady during this period. However, this is only a relatively small component.

 **Personal Finance**

**Personal finance commitments** rose 2.3 per cent in April 1997, the eighth consecutive monthly rise. The rise comprised a 3.9 per cent rise in **revolving credit** and a 1.1 per cent rise in **fixed loans**. Commitments under fixed loan facilities have been rising since August 1996. Monthly commitments under revolving credit facilities have risen steadily since February 1996.

 **Commercial Finance**

**Commercial finance commitments** rose slightly in April 1997, the eighth consecutive monthly rise. Commitments made under **fixed loan facilities** rose 1.7 per cent in April 1997, continuing the increase since August 1996. Commitments under **revolving credit** fell slightly in April 1997, following six consecutive rises.



# 1

# NATIONAL ACCOUNTS

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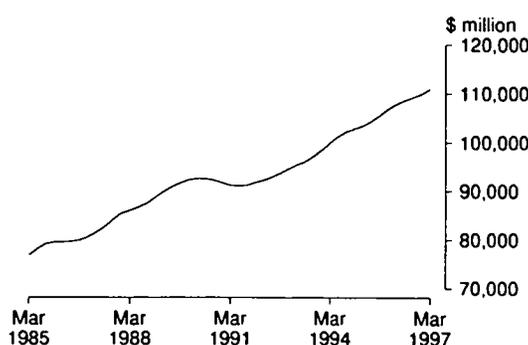
## RELATED PUBLICATIONS

*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	368,986	370,188	366,582	370,188	370,186	356,523	13,665	367,916	372,884
1990-91	365,776	367,094	364,767	365,466	363,585	352,457	14,637	362,081	360,635
1991-92	368,308	368,554	372,640	363,729	362,907	354,746	13,808	366,984	364,821
1992-93	379,742	380,639	385,151	373,435	372,331	366,009	14,630	377,849	377,853
1993-94	396,435	399,566	400,850	388,889	389,090	384,534	15,032	390,870	391,215
1994-95	412,360	417,582	414,318	405,182	410,169	405,778	11,804	412,968	415,156
1995-96	429,130	433,656	431,826	421,908	429,353	418,976	14,680	425,647	427,944
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	0.6	-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	4.0	4.5	3.4	4.2	5.4	5.5	-21.5	5.7	6.1
1995-96	4.1	3.8	4.2	4.1	4.7	3.3	24.4	3.1	3.1
SEASONALLY ADJUSTED (\$ MILLION)									
1994-95									
March	103,169	104,750	103,427	101,329	103,148	101,945	2,805	103,476	103,848
June	104,008	105,230	104,632	102,161	103,717	102,370	2,860	104,437	105,147
1995-96									
September	105,965	107,186	106,532	104,176	105,859	103,568	3,618	104,709	105,742
December	106,489	107,781	106,869	104,817	106,270	104,203	3,578	105,640	105,811
March	108,268	109,368	108,774	106,663	108,341	105,490	3,878	107,296	107,610
June	108,555	109,711	109,609	106,345	109,179	105,989	3,722	108,120	108,973
1996-97									
September	109,407	110,722	110,341	107,159	110,176	106,828	3,894	108,407	109,152
December	109,810	111,698	110,114	107,617	111,379	107,672	4,026	109,322	109,870
March	110,815	112,681	110,943	108,820	112,488	108,490	4,191	111,572	110,079
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1995-96									
March	1.7	1.5	1.8	1.8	1.9	1.2	8.4	1.6	1.7
June	0.3	0.3	0.8	-0.3	0.8	0.5	-4.0	0.8	1.3
1996-97									
September	0.8	0.9	0.7	0.8	0.9	0.8	4.6	0.3	0.2
December	0.4	0.9	-0.2	0.4	1.1	0.8	3.4	0.8	0.7
March	0.9	0.9	0.8	1.1	1.0	0.8	4.1	2.1	0.2
TREND — PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1995-96									
March	1.0	0.9	1.1	0.9	1.3	0.9	3.0	1.1	1.0
June	0.7	0.8	0.9	0.5	1.0	0.8	0.7	0.8	1.1
1996-97									
September	0.5	0.7	0.4	0.5	0.8	0.7	2.4	0.7	0.6
December	0.7	1.0	0.4	0.6	0.7	0.9	3.2	1.0	0.5
March	0.8	1.1	0.7	0.8	0.8	1.0	3.7	1.1	0.7

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

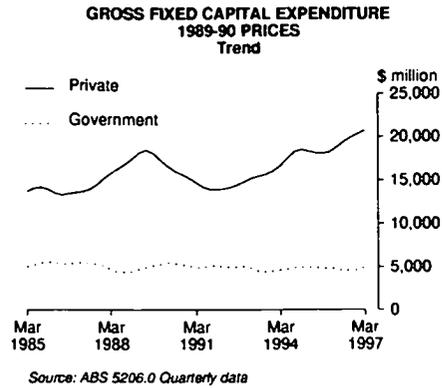
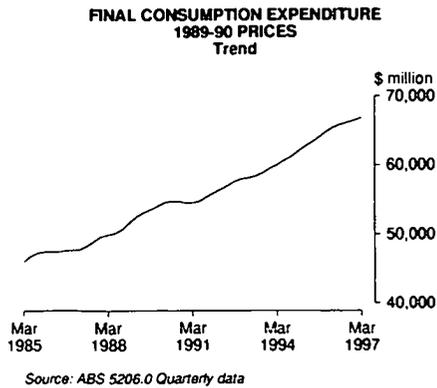
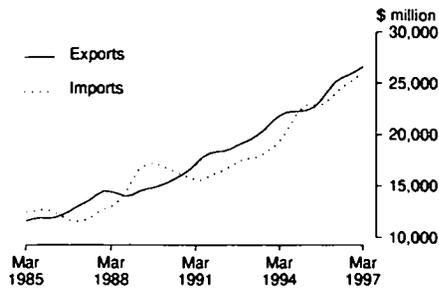


TABLE 1.2. EXPENDITURE ON GROSS DOMESTIC PRODUCT AT AVERAGE 1989-90 PRICES (a)

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	59,474	70,933	10,988	7,939	3,822	4,433	57,464	63,616	359,338
1989-90	216,856	61,587	67,821	13,023	8,629	4,968	3,606	60,587	66,889	370,188
1990-91	218,414	63,302	60,042	11,718	8,605	-1,446	2,327	67,434	63,302	367,094
1991-92	224,967	65,163	56,663	11,454	8,737	-2,163	-4,086	73,445	65,626	368,554
1992-93	232,103	66,139	60,641	9,899	9,067	4	-4,512	77,771	70,473	380,639
1993-94	238,558	67,812	66,776	9,204	8,520	345	-1,284	85,916	76,281	399,566
1994-95	249,232	70,352	73,380	11,150	8,854	2,188	3,264	88,944	89,782	417,582
1995-96	259,751	72,197	74,623	10,346	8,730	2,297	1,830	98,517	94,635	433,656
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	3.6	-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	-5.4	-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	3.7	9.9	21.1	3.9			3.5	17.7	4.5
1995-96	4.2	2.6	1.7	-7.2	-1.4			10.8	5.4	3.8
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	1.7	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	0.0	-0.3	2.3	-1.2	3.8

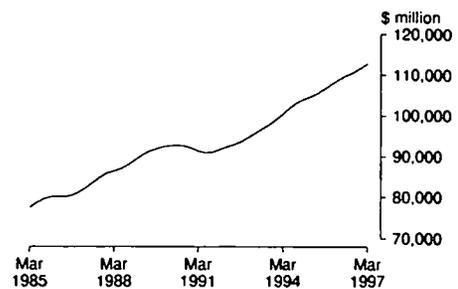
(a) : Implicit price deflators and fixed-weighted price indexes are in the Prices chapter. Source: Australian National Accounts: National Income, Expenditure and Product (5206.0).

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



Source: ABS 5206.0 Quarterly data

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



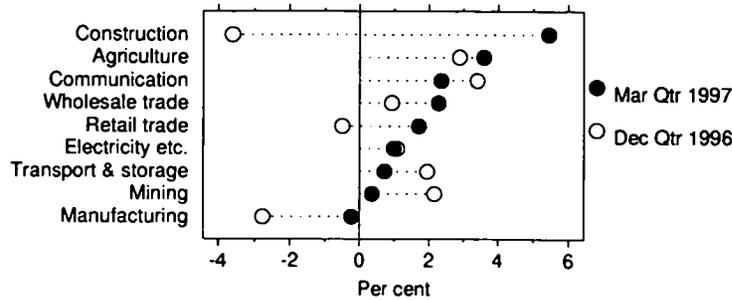
Source: ABS 5206.0 Quarterly data

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					
SEASONALLY ADJUSTED (\$ MILLION)										
1994-95										
March	62,586	17,548	18,381	2,839	2,122	372	1,323	22,539	22,960	104,750
June	63,508	18,005	18,069	2,656	2,199	710	598	22,327	22,842	105,230
1995-96										
September	63,768	17,630	18,284	2,686	2,341	1,033	654	23,530	22,740	107,186
December	64,863	18,111	18,037	2,510	2,119	171	912	24,097	23,039	107,781
March	65,320	18,284	18,773	2,615	2,304	314	594	25,398	24,234	109,368
June	66,021	18,091	19,473	2,525	2,010	853	102	25,352	24,716	109,711
1996-97										
September	65,965	17,839	20,138	2,294	2,171	745	381	25,791	24,602	110,722
December	66,416	18,199	19,971	2,430	2,306	548	1,584	26,103	25,859	111,698
March	67,065	18,332	21,024	2,641	2,510	-1,493	1,738	26,754	25,890	112,681
PERCENTAGE CHANGE FROM PREVIOUS QUARTER										
1995-96										
March	0.7	1.0	4.1	4.2	8.7	na	na	5.4	5.2	1.5
June	1.1	-1.1	3.7	-3.4	-12.8			-0.2	2.0	0.3
1996-97										
September	-0.1	-1.4	3.4	-9.1	8.0			1.7	-0.5	0.9
December	0.7	2.0	-0.8	5.9	6.2			1.2	5.1	0.9
March	1.0	0.7	5.3	8.7	8.8			2.5	0.1	0.9
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR										
1995-96										
March	4.4	4.2	2.1	-7.9	8.6	na	na	12.7	5.5	4.4
June	4.0	0.5	7.8	-4.9	-8.6			13.5	8.2	4.3
1996-97										
September	3.4	1.2	10.1	-14.6	-7.3			9.6	8.2	3.3
December	2.4	0.5	10.7	-3.2	8.8			8.3	12.2	3.6
March	2.7	0.3	12.0	1.0	8.9			5.3	6.8	3.0
CONTRIBUTION TO QUARTERLY GROWTH										
1995-96										
March	0.4	0.2	0.7	0.1	0.2	0.1	-0.3	1.2	-1.1	1.5
June	0.6	-0.2	0.6	-0.1	-0.3	0.5	-0.4	0.0	-0.4	0.3
1996-97										
September	-0.1	-0.2	0.6	-0.2	0.1	-0.1	0.3	0.4	0.1	0.9
December	0.4	0.3	-0.1	0.1	0.1	-0.2	1.1	0.3	-1.1	0.9
March	0.6	0.1	0.9	0.2	0.2	-1.8	0.1	0.6	0.0	0.9

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



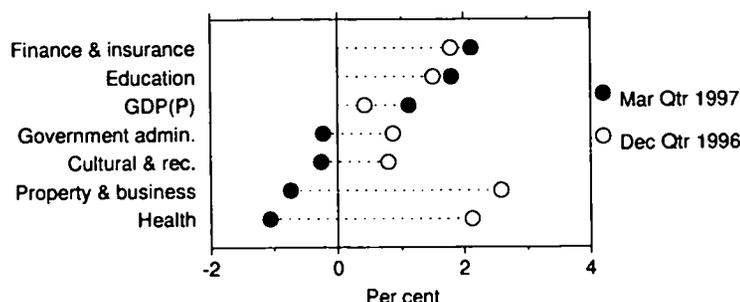
Source: ABS 5206.0

**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	Construction	Wholesale trade	Retail trade	Accom- modation cafes and restaurants	Transport and storage	Com- munication services
				supply						
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	19,442	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	13,069	17,814	58,606	13,680	26,826	40,728	29,575	7,977	23,688	13,368
1995-96	15,914	18,699	58,796	13,707	27,148	43,318	30,657	8,308	24,862	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	1.6	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	10.8	4.2	8.5	5.8	12.6
1995-96	21.8	5.0	0.3	0.2	1.2	6.4	3.7	4.1	5.0	13.6
SEASONALLY ADJUSTED (\$ MILLION)										
1994-95										
March	3,123	4,457	14,574	3,399	6,705	10,216	7,380	1,995	5,920	3,399
June	3,175	4,463	14,348	3,420	6,700	10,521	7,526	2,028	5,968	3,534
1995-96										
September	3,932	4,568	14,618	3,424	6,822	10,487	7,557	2,063	6,080	3,623
December	3,885	4,555	14,595	3,395	6,884	10,721	7,601	2,067	6,160	3,713
March	4,186	4,742	14,923	3,451	6,665	11,237	7,740	2,091	6,311	3,875
June	4,026	4,840	14,653	3,442	6,794	10,894	7,725	2,088	6,292	3,972
1996-97										
September	4,200	4,727	15,047	3,415	7,067	10,834	7,746	2,039	6,308	4,032
December	4,321	4,829	14,629	3,452	6,812	10,935	7,708	2,010	6,431	4,169
March	4,476	4,846	14,595	3,486	7,183	11,184	7,840	2,074	6,477	4,267
PERCENTAGE CHANGE FROM PREVIOUS QUARTER										
1995-96										
March	7.7	4.1	2.2	1.6	-3.2	4.8	1.8	1.2	2.5	4.4
June	-3.8	2.1	-1.8	-0.3	1.9	-3.1	-0.2	-0.1	-0.3	2.5
1996-97										
September	4.3	-2.3	2.7	-0.8	4.0	-0.6	0.3	-2.3	0.3	1.5
December	2.9	2.2	-2.8	1.1	-3.6	0.9	-0.5	-1.4	1.9	3.4
March	3.6	0.4	-0.2	1.0	5.4	2.3	1.7	3.2	0.7	2.4

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

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



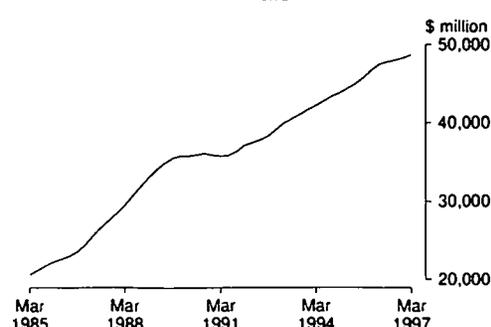
Source: ABS 5206.0

**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
	ANNUAL (\$ MILLION)										
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	370,188
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	8,512	7,028	40,472	5,316	7,583	405,182
1995-96	17,572	34,282	15,393	19,502	23,290	8,861	7,542	41,697	5,439	8,259	421,908
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	6.6	6.5	3.6	17.4	2.0	4.2
1995-96	3.6	3.6	4.0	0.8	6.3	4.1	7.3	3.0	2.3	8.9	4.1
SEASONALLY ADJUSTED (\$ MILLION)											
1994-95											
March	4,257	8,347	3,688	4,859	5,472	2,160	1,785	10,164	1,358	1,929	101,329
June	4,331	8,375	3,753	4,934	5,532	2,152	1,810	10,245	1,340	1,994	102,161
1995-96											
September	4,378	8,512	3,782	4,967	5,756	2,160	1,837	10,323	1,348	2,061	104,176
December	4,384	8,518	3,864	4,922	5,848	2,190	1,868	10,393	1,320	2,066	104,817
March	4,385	8,537	3,881	4,866	5,849	2,250	1,923	10,456	1,365	2,070	106,663
June	4,406	8,712	3,865	4,747	5,837	2,262	1,915	10,525	1,412	2,062	106,345
1996-97											
September	4,313	8,697	3,920	4,768	5,767	2,268	1,934	10,597	1,442	1,962	107,159
December	4,390	8,922	3,954	4,840	5,890	2,286	1,923	10,669	1,474	2,027	107,617
March	4,483	8,856	3,945	4,927	5,827	2,280	1,963	10,750	1,454	2,093	108,820
PERCENTAGE CHANGE FROM PREVIOUS QUARTER											
1995-96											
March	0.0	0.2	0.4	-1.1	0.0	2.7	2.9	0.6	3.4	0.2	1.8
June	0.5	2.0	-0.4	-2.4	-0.2	0.5	-0.4	0.7	3.4	-0.4	-0.3
1996-97											
September	-2.1	-0.2	1.4	0.4	-1.2	0.3	1.0	0.7	2.1	-4.8	0.8
December	1.8	2.6	0.9	1.5	2.1	0.8	-0.6	0.7	2.2	3.3	0.4
March	2.1	-0.7	-0.2	1.8	-1.1	-0.3	2.1	0.8	-1.4	3.3	1.1

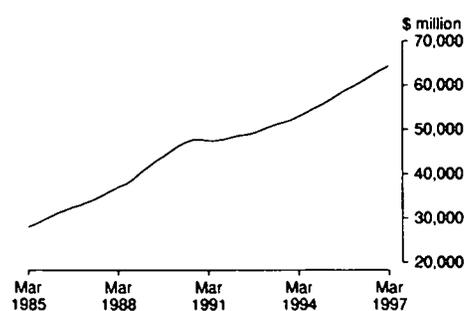
Source: Australian National Accounts: National Income, Expenditure and Product (5206.0).

**TOTAL GROSS OPERATING SURPLUS**  
Trend



Source: ABS 5206.0 Quarterly data

**WAGES, SALARIES AND SUPPLEMENTS**  
Trend



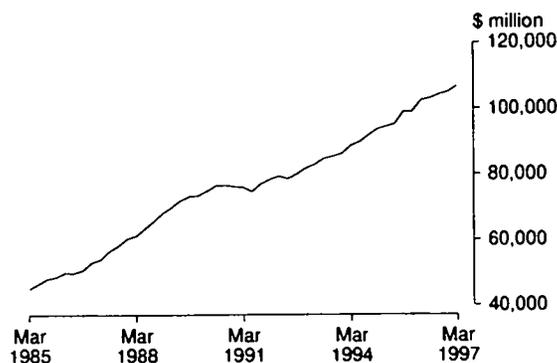
Source: ABS 5206.0 Quarterly data

**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(1) Income based
		Private trading enterprises	Public trading enterprises	General government (a)	Financial enterprises			
ANNUAL (\$ MILLION)								
1987-88	146,763	102,008	13,453	5,783	-5,690	262,317	37,023	299,340
1988-89	163,782	118,545	14,857	6,119	-5,233	298,070	41,205	339,275
1989-90	182,329	128,668	14,942	6,585	-6,793	325,731	44,457	370,188
1990-91	189,981	126,747	16,641	6,983	-6,284	334,068	44,648	378,716
1991-92	193,727	129,463	18,413	7,213	-6,079	342,737	44,308	387,045
1992-93	200,851	135,930	18,925	7,417	-4,050	359,073	45,729	404,802
1993-94	211,208	143,634	19,698	7,588	-3,348	378,780	50,933	429,713
1994-95	224,567	152,657	20,730	7,760	-4,478	401,236	56,410	457,646
1995-96	240,162	165,596	19,077	8,053	-4,605	428,283	60,901	489,184
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	2.1	10.6	3.3	-3.3	2.6	-0.8	2.2
1992-93	3.7	5.0	2.8	2.8	-33.4	4.8	3.2	4.6
1993-94	5.2	5.7	4.1	2.3	-17.3	5.5	11.4	6.2
1994-95	6.3	6.3	5.2	2.3	33.8	5.9	10.8	6.5
1995-96	6.9	8.5	-8.0	3.8	2.8	6.7	8.0	6.9
SEASONALLY ADJUSTED UNLESS FOOTNOTED (\$ MILLION)								
1994-95								
March	56,865	37,885	5,432	1,947	-1,204	100,925	14,120	115,045
June	57,588	38,666	5,285	1,964	-1,157	102,346	14,303	116,649
1995-96								
September	58,634	40,666	4,887	1,985	-1,114	105,058	15,045	120,103
December	59,829	40,553	4,735	2,005	-1,150	105,972	15,025	120,997
March	60,314	42,201	4,635	2,024	-1,134	108,040	15,418	123,458
June	61,198	42,415	4,795	2,039	-1,163	109,284	15,409	124,693
1996-97								
September	62,874	42,120	4,736	2,051	-1,277	110,504	15,475	125,979
December	63,536	42,858	4,507	2,069	-1,272	111,698	15,987	127,685
March	64,302	43,487	4,854	2,085	-1,302	113,426	15,802	129,228
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1995-96								
March	0.8	4.1	-2.1	0.9	-1.4	2.0	2.6	2.0
June	1.5	0.5	3.5	0.7	2.6	1.2	-0.1	1.0
1996-97								
September	2.7	-0.7	-1.2	0.6	9.8	1.1	0.4	1.0
December	1.1	1.8	-4.8	0.9	-0.4	1.1	3.3	1.4
March	1.2	1.5	7.7	0.8	2.4	1.5	-1.2	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

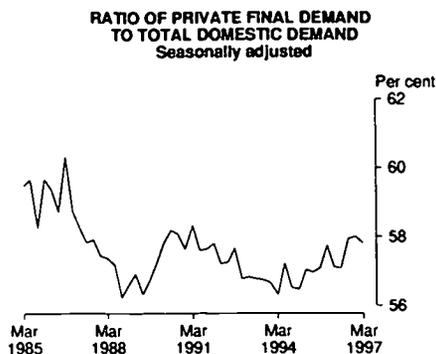


Source: ABS 5206.0 Quarterly data

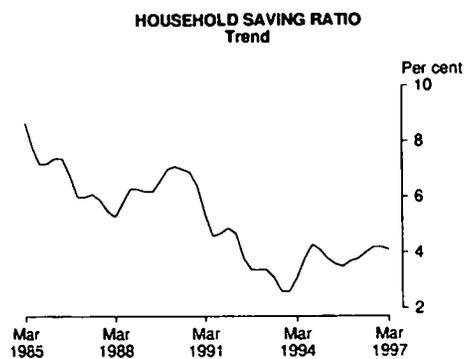
TABLE 1.5. NATIONAL INCOME AND OUTLAY ACCOUNT

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	68,821	10,262	37,023	-1,604	243,949	227,426	16,523
1988-89	163,782	82,916	13,596	41,205	-2,133	276,440	252,002	24,438
1989-90	182,329	87,405	17,401	44,457	-2,229	299,019	278,443	20,576
1990-91	189,981	85,793	17,621	44,648	-2,307	305,108	296,167	8,941
1991-92	193,727	89,196	15,443	44,308	-2,097	313,885	313,775	110
1992-93	200,851	95,443	13,420	45,729	-542	329,145	329,025	120
1993-94	211,208	102,406	13,642	50,933	-66	350,971	343,380	7,591
1994-95	224,567	109,870	15,895	56,410	-393	375,345	362,884	12,461
1995-96	240,162	118,591	16,719	60,901	-1,043	403,978	386,333	17,645
SEASONALLY ADJUSTED (\$ MILLION)								
1994-95								
March	56,865	27,310	3,819	14,120	-84	94,560	91,095	3,465
June	57,588	27,836	4,601	14,303	-144	95,270	93,290	1,980
1995-96								
September	58,634	29,293	4,077	15,045	-185	99,080	94,182	4,898
December	59,829	28,841	4,704	15,025	-223	99,214	96,406	2,808
March	60,314	30,259	3,805	15,418	-322	102,508	97,335	5,173
June	61,198	30,456	4,145	15,409	-303	103,221	98,269	4,952
1996-97								
September	62,874	29,847	4,248	15,475	-326	104,274	98,796	5,478
December	63,536	30,215	4,879	15,987	-315	105,174	99,736	5,438
March	64,302	31,010	4,544	15,802	-247	106,817	100,814	6,003

(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

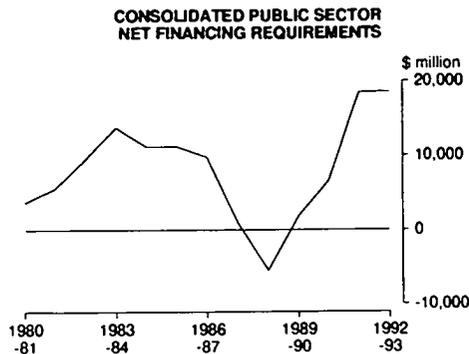


Source: ABS 5206.0 Quarterly data

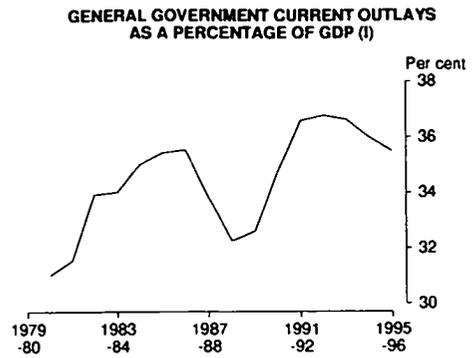
TABLE 1.6. NATIONAL ACCOUNTS RATIOS AND INDEXES

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 GNFPtc (c)	Non-farm wages salaries and supplements to GNFPtc (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)
ANNUAL									
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	3.5	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	106.0	108.4
1995-96	78.6	87.7	3.7	17.0	57.3	6.9	109.9	107.8	112.6
SEASONALLY ADJUSTED UNLESS FOOTNOTED									
1994-95									
March	78.2	87.8	3.7	16.1	57.0	6.6	108.3	106.0	108.3
June	78.1	88.6	2.9	16.6	57.0	6.7	108.1	105.9	109.0
1995-96									
September	78.4	88.1	4.4	16.9	57.1	6.9	108.4	106.4	110.3
December	78.5	88.7	3.2	16.6	57.7	7.0	109.3	107.4	112.1
March	78.4	86.6	3.7	17.4	57.1	6.9	110.7	108.5	113.8
June	79.1	87.5	4.2	17.2	57.1	6.8	111.7	109.3	114.6
1996-97									
September	79.4	88.0	4.3	16.6	58.0	6.6	112.0	109.6	114.9
December	79.0	88.5	4.2	16.9	58.0	6.3	112.2	109.7	114.9
March	79.0	84.4	4.0	16.6	57.8	5.8	112.5	109.9	115.4

(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. GNFPtc = 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)



Source: ABS 5501.0 Annual data



Source: ABS 5206.0 Annual data

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	-992	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	Commonwealth		State and local		
								State and local	Total			
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		na
1995-96	17.1	35.5					31.3	25.0	13.7	34.8		na

(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

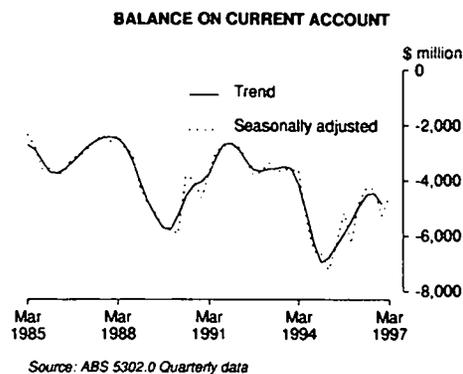
*Australian National Accounts: National Income, Expenditure and Product (5206.0)*

*Balance of Payments, Australia (5302.0)*

*International Investment Position, Australia (5306.0)*

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

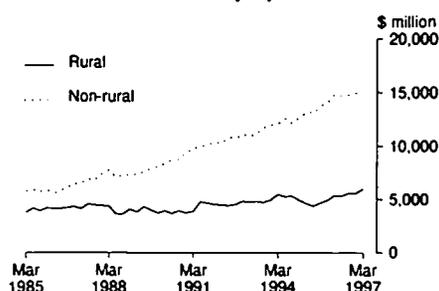
**INTERNATIONAL  
ACCOUNTS**



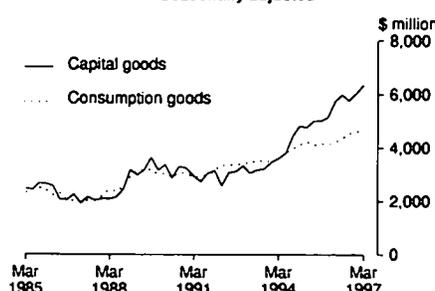
**TABLE 2.1. BALANCE OF PAYMENTS, CURRENT ACCOUNT (\$ MILLION)**

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
ANNUAL								
1987-88	41,515	-40,386	1,129	-2,281	-1,150	-10,527	1,604	-10,075
1988-89	43,894	-47,012	-3,118	-2,479	-5,595	-13,562	2,133	-17,026
1989-90	48,564	-50,992	-2,428	-3,874	-6,298	-17,181	2,229	-21,254
1990-91	52,155	-49,244	2,911	-2,196	717	-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
SEASONALLY ADJUSTED (a)								
1994-95								
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	-5,248	322	-4,783
June	18,896	-19,260	-364	470	106	-4,629	303	-4,220
1996-97								
September	18,965	-18,867	98	536	634	-5,281	326	-4,321
December	19,067	-19,565	-498	435	-63	-5,514	315	-5,262
March	19,687	-19,442	245	409	654	-5,488	247	-4,587

(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 on 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	-61,312	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	-60,993	-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	-65,245	-15,228	-70,473	7,298	
1993-94	20,365	48,356	68,721	17,195	85,916	-14,371	-14,127	-31,488	-69,986	-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													
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	-615	
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	-5,989	-9,551	-19,924	-4,792	-24,716	636	
1996-97													
September	5,560	14,769	20,329	5,462	25,791	-4,541	-5,772	-9,511	-19,824	-4,778	-24,602	1,189	
December	5,584	14,959	20,543	5,560	26,103	-4,652	-6,035	-10,239	-20,926	-4,933	-25,859	244	
March	6,039	15,163	21,202	5,552	26,754	-4,579	-6,365	-10,038	-20,982	-4,908	-25,890	864	
PERCENTAGE CHANGE FROM PREVIOUS QUARTER													
1995-96													
March	9.2	4.9	6.0	3.1	5.4	1.6	11.1	5.3	6.1	1.5	5.2	na	
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	4.3	0.7	1.7	2.0	1.7	3.6	-3.6	-0.4	-0.5	-0.3	-0.5		
December	0.4	1.3	1.1	1.8	1.2	2.4	4.6	7.7	5.6	3.2	5.1		
March	8.1	1.4	3.2	-0.1	2.5	-1.6	5.5	-2.0	0.3	-0.5	0.1		

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	-59,431	-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	-5.8	-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													
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	
April	2,004	4,820	6,824	2,178	9,002	-1,788	-1,773	-3,202	-6,763	-1,937	-8,700	302	
PERCENTAGE CHANGE FROM PREVIOUS MONTH													
1996-97													
October	-5.5	3.2	0.7	2.5	1.2	-2.3	-9.1	7.4	0.7	3.2	1.3	na	
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		
April	7.9	7.7	7.8	1.7	6.2	2.9	10.7	-0.5	3.1	-4.0	1.4		

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 manufac- turing
	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	Manufac- tures 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										
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
April	285	566	55	305	753	1,964	527	337	748	1,612
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										
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		
April	854	731	415	377	510	2,887	180	6,643		

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

TABLE 2.5. IMPORTS OF GOODS BY COMMODITY GROUP

Period	Consumption goods					Capital goods					Total 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	ADP equipment	Industrial transport equipment nes	Other capital goods (b)	
	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											
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
April	230	427	241	205	676	1,779	709	357	169	420	1,655

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

Period	Intermediate and other goods										Total imports of goods
	Fuels and lubricants	Parts for transport equipment	Parts for ADP equipment	Other parts for capital goods	Organic and inorganic chemicals and fabrics	Textile yarn and fabrics	Plastics	Processed industrial supplies nes	Other (c)	Total inter- mediate and other 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											
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
April	365	433	169	569	242	151	135	805	473	3,342	6,776

(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	-5,157	-5,572	-18,973
1994-95	1,139	5,401	9,500	4,207	20,247	-4,384	-6,406	-5,774	-6,142	-20,706
1995-96	1,233	5,891	11,007	4,833	22,964	-4,429	-6,609	-6,434	-6,252	-21,724
1995-96										
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	-649	-418	-1,788
May	97	461	687	425	1,670	-387	-472	-613	-434	-1,806
June	97	462	788	446	1,793	-302	-600	-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	1,994	-370	-420	-512	-481	-1,783
December	84	519	1,032	494	2,129	-351	-458	-656	-511	-1,876
January	90	519	1,326	459	2,394	-343	-478	-688	-473	-1,982
February	90	519	1,622	454	2,685	-340	-429	-475	-455	-1,699
March	90	519	1,084	460	2,153	-345	-469	-663	-472	-1,849
April	96	508	1,035	436	2,075	-386	-495	-616	-450	-1,947

(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				
ANNUAL (\$ MILLION)												
1987-88	4,325	-3,932	393	8,112	16,207	24,318	-10,146	-2,666	-12,812	11,505	11,898	-1,823
1988-89	3,012	-873	2,139	12,190	17,518	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	19,179	2,075
1990-91	-281	-1,450	-1,731	7,316	13,008	20,323	937	-3,482	-2,547	17,777	16,046	-1,009
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	13,682	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	4,194
1994-95	10,424	1,994	12,418	7,295	4,736	12,030	-3,823	1,927	-1,898	10,132	22,550	4,289
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												
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	-5,641	-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	264	-2,891	-2,627	3,719	1,973	5,692	2,562	334	2,896	8,588	5,961	52
December	1,932	-350	1,582	1,568	5,456	7,024	-383	-2,856	-3,239	3,785	5,367	-370
March	145	-591	-446	1,607	5,924	7,531	-789	-4,041	-4,830	2,701	2,255	931

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)			
	Equity	Borrowing	Other	Total	Equity	Reserve assets and lending		Total	Net equity	Net debt	Net other	Net foreign liabilities
						lending	Other					
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	-593	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												
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	194,113	240,696	11,276	446,085	100,769	44,863	8,727	154,359	93,344	195,833	2,549	291,726
December	206,083	245,907	10,851	462,841	104,039	46,710	8,830	159,579	102,044	199,197	2,021	303,262
March	205,657	250,533	10,736	466,926	105,289	50,631	9,578	165,498	100,368	199,902	1,158	301,428

(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					Reserve assets	Lending abroad	Net foreign debt (a)
	General government	Public trading and financial enterprises	Total	Private sector debt	Total gross debt			
	Reserve Bank							
ANNUAL (\$ MILLION)								
1987-88	33,128	23,736	56,864	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	138,094	236,012	19,059	29,417	187,535
ORIGINAL (\$ MILLION)								
1994-95								
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	99,684	120,247	219,931	18,659	20,704	180,568
December	80,945	19,660	100,605	130,855	231,460	20,067	24,974	186,419
March	78,457	17,922	96,380	134,684	231,064	17,935	26,798	186,331
June	78,251	19,667	97,918	138,094	236,012	19,059	29,417	187,535
1996-97								
September	80,549	13,523	94,072	146,624	240,696	21,921	22,942	195,833
December	84,604	14,773	99,377	146,530	245,907	21,848	24,862	199,197
March	84,658	13,659	98,317	152,217	250,533	21,770	28,861	199,902

(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			Interest				Interest				
	Borrow- ing	Other (b)	Equity income (c)	Total	Reserve assets and lending	Other (b)	Equity income (c)	Total	Net debt	Net other (b)	Net equity income (c)	Total
ANNUAL (\$ MILLION)												
1987-88	8,845	35	4,223	13,101	1,052	104	2,479	3,633	7,793	-68	1,743	9,467
1988-89	10,822	268	5,242	16,332	1,267	105	2,540	3,912	9,553	164	2,703	12,420
1989-90	14,380	369	5,231	19,980	1,848	153	1,959	3,961	12,530	215	3,274	16,019
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												
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	3,479	17	3,079	6,575	460	11	965	1,436	3,019	6	2,114	5,139
December	3,188	15	3,317	6,520	478	9	887	1,374	2,710	6	2,430	5,146
March	3,342	2	3,465	6,809	401	2	1,292	1,695	2,941	0	2,173	5,114

(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)

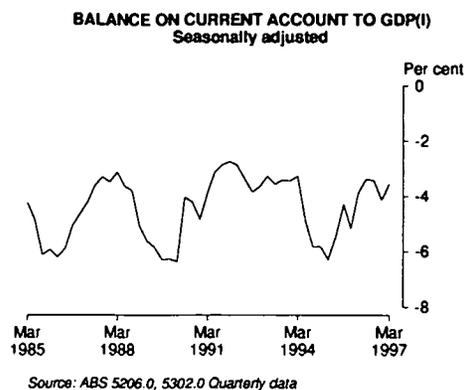
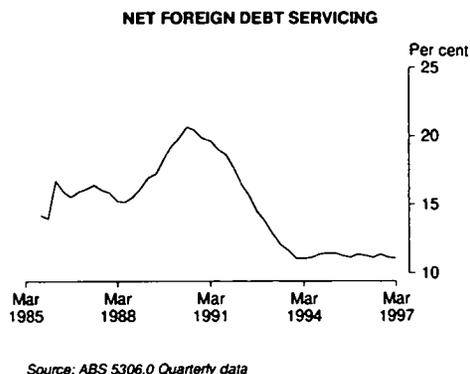
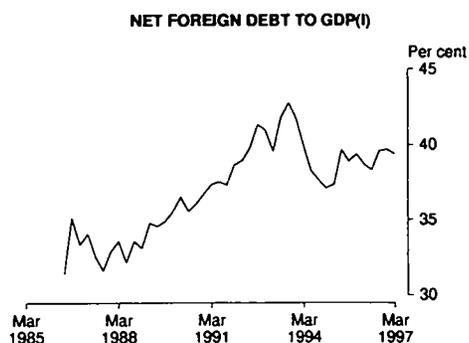


TABLE 2.11. BALANCE OF PAYMENTS RATIOS (a)

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						
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	19.9	13.3	26.0	25.5	48.5
1996-97						
September	-3.4	19.9	12.9	27.6	24.1	48.4
December	-4.1	19.7	13.2	27.0	23.2	49.8
March	-3.5	20.0	12.8	26.5	24.3	49.2

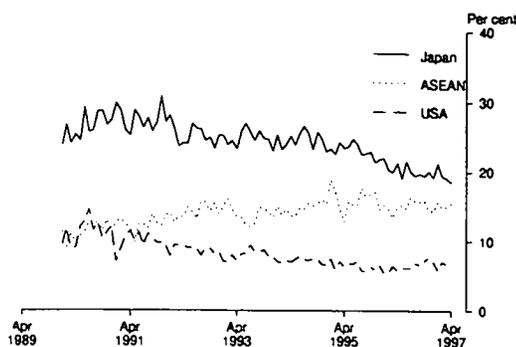
(a) : All ratios are at current prices. (b) : Sales is defined as gross non-farm product plus imports of goods plus imports of services less changes in private non-farm stocks. Source: Balance of Payments, Australia (5302.0) and Australian National Accounts: National Income, Expenditure and Product (5206.0).



**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	32.2	10.0	42.2	15.2	3.3	18.4
1988-89	34.6	10.3	44.8	17.3	5.2	22.5
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	51.9	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	38.3	20.0	58.4	11.2	8.5	19.7
<b>ORIGINAL (PER CENT)</b>						
1994-95						
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	38.3	20.0	58.4	11.2	8.5	19.7
1996-97						
September	39.6	19.4	58.9	11.4	8.7	20.1
December	39.7	20.7	60.4	11.2	8.1	19.4
March	39.4	20.0	59.4	11.1	8.3	19.4

(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

Source: International Trade Section, ABS Monthly data

TABLE 2.13. MERCHANDISE TRADE BY COUNTRY (a)

Period	European Community								Association 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	15,731	76,082
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	-5,157	2,015	4,395	3,916	-1,710
1995-96												
February	-1,193	403	173	376	-18	-285	-40	-377	134	315	355	-157
March	-1,116	498	243	409	139	-247	-155	-280	177	352	632	652
April	-1,143	444	161	415	137	-293	-163	-440	134	294	265	-189
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	-523	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	200	347	411	-31
October	-1,128	333	130	551	-134	-345	-184	-469	141	308	221	-576
November	-924	451	174	419	-110	-254	-247	-453	175	183	388	-198
December	-1,051	543	173	404	27	-314	-196	-378	143	195	497	43
January	-977	525	152	301	-114	-296	-262	-565	153	263	442	-378
February	-806	352	196	318	-88	-213	-247	-323	181	322	640	332
March	-928	455	228	332	104	-255	-270	-292	178	391	686	629
April	-976	298	190	350	-1	-288	-281	-493	121	326	626	-128

(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										
February	5.5	20.4	4.1	8.8	5.9	1.3	5.0	6.0	7.1	14.6
March	6.5	20.0	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	7.7	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	9.0	4.0	1.6	2.4	5.9	6.3	15.7
February	7.1	19.4	4.1	7.6	4.5	1.3	2.3	5.9	7.5	14.8
March	6.7	19.1	4.2	7.6	5.0	1.3	2.6	6.9	7.5	14.9
April	7.4	18.5	4.1	8.5	5.2	1.3	3.2	6.0	6.3	15.5
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										
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	22.9	13.5	0.9	2.9	3.8	5.7	7.3	12.5	5.3	10.0
April	21.6	13.7	1.2	3.2	5.1	5.5	7.3	13.2	4.4	10.4

(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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#### RELATED PUBLICATIONS

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

*Private New Capital Expenditure and Expected Expenditure, Australia (5625.0)*

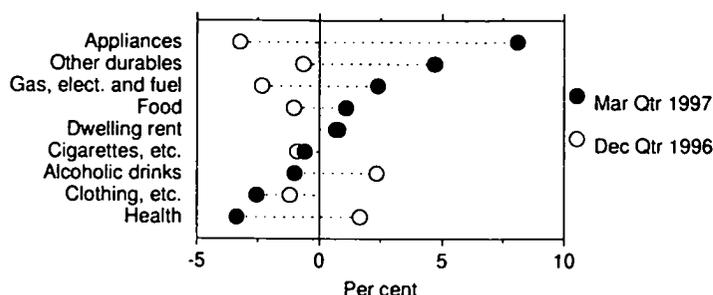
*Stocks, Selected Industry Sales and Expected Sales, Australia (5629.0)*

*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



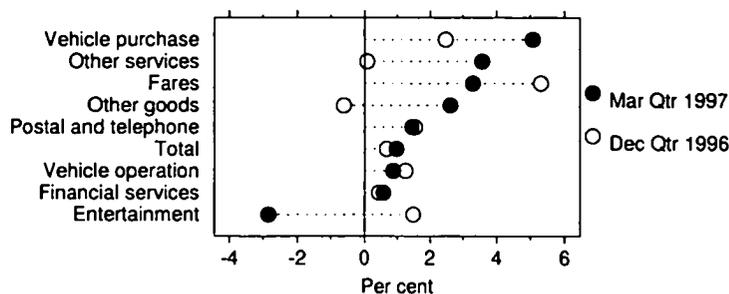
Source: ABS 5206.0

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	41,614	4,793
1992-93	34,352	3,382	9,286	13,036	7,126	9,309	16,938	42,871	4,979
1993-94	35,595	3,134	9,705	13,399	7,639	9,391	17,569	44,303	4,957
1994-95	37,978	2,966	10,166	13,922	8,286	9,500	18,248	45,903	5,217
1995-96	40,287	2,801	10,323	14,349	8,879	9,723	19,095	47,292	5,344
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	5.2
1995-96	6.1	-5.6	1.5	3.1	7.2	2.3	4.6	3.0	2.4
SEASONALLY ADJUSTED (\$ MILLION)									
1994-95									
March	9,463	737	2,568	3,429	2,072	2,381	4,571	11,528	1,301
June	9,691	726	2,570	3,521	2,195	2,390	4,618	11,620	1,327
1995-96									
September	9,810	720	2,590	3,569	2,164	2,406	4,681	11,708	1,339
December	10,075	699	2,590	3,643	2,179	2,412	4,754	11,787	1,344
March	10,168	694	2,562	3,588	2,250	2,482	4,783	11,859	1,322
June	10,177	687	2,537	3,534	2,308	2,417	4,863	11,937	1,344
1996-97									
September	10,204	677	2,488	3,587	2,415	2,411	4,872	12,019	1,365
December	10,098	671	2,546	3,544	2,337	2,395	4,953	12,101	1,333
March	10,209	667	2,520	3,453	2,526	2,508	4,786	12,192	1,365
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1995-96									
March	0.9	-0.7	-1.1	-1.5	3.3	2.9	0.6	0.6	-1.6
June	0.1	-1.0	-1.0	-1.5	2.6	-2.6	1.7	0.7	1.7
1996-97									
September	0.3	-1.5	-1.9	1.5	4.6	-0.2	0.2	0.7	1.6
December	-1.0	-0.9	2.3	-1.2	-3.2	-0.7	1.7	0.7	-2.3
March	1.1	-0.6	-1.0	-2.6	8.1	4.7	-3.4	0.8	2.4

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

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



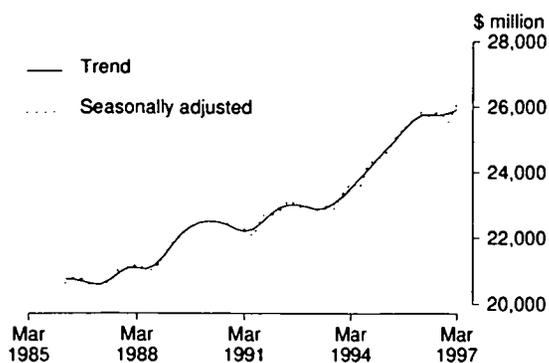
Source: ABS 5206.0

TABLE 3.1a. 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	7,999	16,356	20,798	-2,005	224,967
1992-93	7,360	8,634	15,004	4,227	11,542	8,294	16,657	21,693	-2,587	232,103
1993-94	7,365	8,630	15,159	4,706	12,306	8,781	17,256	22,536	-3,873	238,558
1994-95	8,019	9,533	14,960	5,139	13,372	8,547	18,475	23,909	-4,908	249,232
1995-96	8,449	9,746	14,946	5,840	14,447	8,849	19,656	25,389	-6,664	259,751
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	-6.9	-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	-2.3	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	11.3	6.6	5.9	3.6	3.9		2.8
1994-95	8.9	10.5	-1.3	9.2	8.7	-2.7	7.1	6.1		4.5
1995-96	5.4	2.2	-0.1	13.6	8.0	3.5	6.4	6.2		4.2
SEASONALLY ADJUSTED (\$ MILLION)										
1994-95										
March	2,027	2,565	3,723	1,303	3,385	2,143	4,576	5,978	-1,164	62,586
June	2,022	2,599	3,757	1,329	3,408	2,160	4,752	6,108	-1,285	63,508
1995-96										
September	2,080	2,259	3,736	1,387	3,500	2,174	4,853	6,137	-1,345	63,768
December	2,061	2,418	3,714	1,427	3,586	2,204	4,853	6,315	-1,198	64,863
March	2,083	2,495	3,777	1,486	3,645	2,225	4,998	6,257	-1,354	65,320
June	2,231	2,561	3,719	1,544	3,716	2,244	4,970	6,639	-1,407	66,021
1996-97										
September	2,107	2,502	3,741	1,546	3,768	2,259	4,928	6,560	-1,484	65,965
December	2,219	2,564	3,788	1,570	3,824	2,269	4,898	6,566	-1,260	66,416
March	2,292	2,694	3,821	1,593	3,715	2,282	5,027	6,801	-1,386	67,065
PERCENTAGE CHANGE FROM PREVIOUS QUARTER										
1995-96										
March	1.1	3.2	1.7	4.1	1.6	1.0	3.0	-0.9	na	0.7
June	7.1	2.6	-1.5	3.9	1.9	0.9	-0.6	6.1		1.1
1996-97										
September	-5.6	-2.3	0.6	0.1	1.4	0.7	-0.8	-1.2		-0.1
December	5.3	2.5	1.3	1.6	1.5	0.4	-0.6	0.1		0.7
March	3.3	5.1	0.9	1.5	-2.9	0.6	2.6	3.6		1.0

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

RETAIL TURNOVER  
AT 1989-90 PRICES



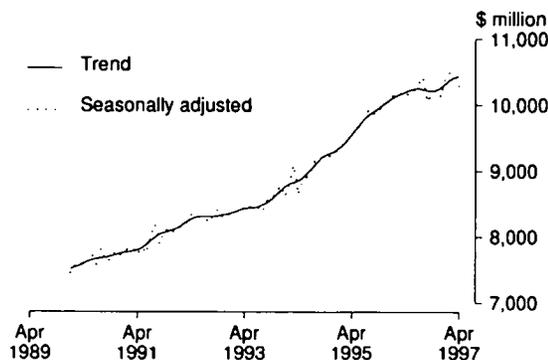
Source: ABS 8501.0 Quarterly data

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	-3.5	2.9
1992-93	0.6	1.5	-3.4	5.8	-2.9	0.9	-2.7	0.3
1993-94	0.1	0.8	-0.8	5.0	2.9	6.6	3.2	1.9
1994-95	5.0	3.1	2.2	4.4	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



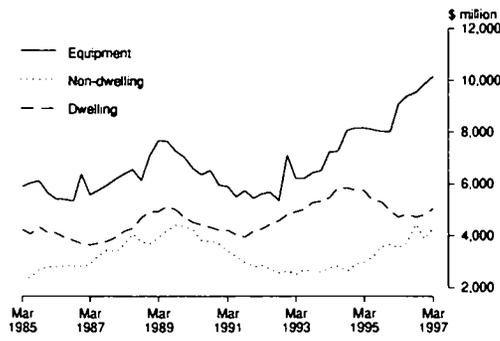
Source: ABS 8501.0 Monthly data

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
<b>ANNUAL (\$ MILLION)</b>								
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
<b>PERCENTAGE CHANGE FROM PREVIOUS YEAR</b>								
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
<b>TREND (\$ MILLION)</b>								
1995-96								
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	4,198.1	965.8	694.8	1,143.6	577.2	935.1	1,689.9	10,204.4
November	4,206.9	970.5	691.6	1,144.7	579.2	938.5	1,690.3	10,221.6
December	4,220.3	976.8	686.6	1,153.3	580.8	948.3	1,700.7	10,266.8
January	4,236.0	982.1	681.2	1,166.5	581.9	961.5	1,715.9	10,325.0
February	4,251.1	981.5	675.7	1,178.0	583.0	974.7	1,731.6	10,375.5
March	4,263.7	976.5	670.2	1,186.3	584.8	988.1	1,746.7	10,416.2
April	4,270.6	965.0	665.2	1,189.5	586.4	998.3	1,760.0	10,435.0
<b>PERCENTAGE CHANGE FROM PREVIOUS MONTH</b>								
1996-97								
October	0.1	0.1	0.0	-0.4	0.3	-0.4	-0.6	-0.1
November	0.2	0.5	-0.5	0.1	0.3	0.4	0.0	0.2
December	0.3	0.6	-0.7	0.8	0.3	1.0	0.6	0.4
January	0.4	0.5	-0.8	1.1	0.2	1.4	0.9	0.6
February	0.4	-0.1	-0.8	1.0	0.2	1.4	0.9	0.5
March	0.3	-0.5	-0.8	0.7	0.3	1.4	0.9	0.4
April	0.2	-1.2	-0.7	0.3	0.3	1.0	0.8	0.2

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	-272	276
1993-94	21,898	10,780	27,533	38,313	6,565	66,776	834	-489
1994-95	22,740	11,702	32,589	44,291	6,349	73,380	3,029	-841
1995-96	19,822	14,485	34,554	49,039	5,762	74,623	2,237	60
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	-5.3	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	18.4	15.6	-3.3	9.9		
1995-96	-12.8	23.8	6.0	10.7	-9.2	1.7		
SEASONALLY ADJUSTED (\$ MILLION)								
1994-95								
March	5,733	2,981	8,159	11,140	1,508	18,381	537	-165
June	5,339	3,179	8,099	11,278	1,452	18,069	483	227
1995-96								
September	5,308	3,564	8,024	11,588	1,388	18,284	782	251
December	4,937	3,673	8,000	11,673	1,427	18,037	150	21
March	4,718	3,531	9,089	12,620	1,435	18,773	488	-174
June	4,833	3,718	9,405	13,123	1,517	19,473	845	8
1996-97								
September	4,719	4,453	9,544	13,997	1,422	20,138	866	-121
December	4,803	3,881	9,863	13,744	1,424	19,971	633	-85
March	5,053	4,315	10,164	14,479	1,492	21,024	-1,290	-203
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1995-96								
March	-4.4	-3.9	13.6	8.1	0.6	4.1	na	na
June	2.4	5.3	3.5	4.0	5.7	3.7		
1996-97								
September	-2.4	19.8	1.5	6.7	-6.3	3.4		
December	1.8	-12.8	3.3	-1.8	0.1	-0.8		
March	5.2	11.2	3.1	5.3	4.8	5.3		

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)**
**CONSUMPTION  
AND  
INVESTMENT**

Period	Current prices						Average 1989-90 prices						Total
	Asset			Industry			Asset			Industry			
	Buildings and structures	Equipment, plant and machinery	Mining	Manufacturing	Other selected industries	Total	Buildings and structures	Equipment, plant and machinery	Mining	Manufacturing	Other selected industries		
<b>ANNUAL (\$ MILLION)</b>													
1987-88	9,193	16,566	3,882	6,959	14,919	25,759	10,582	16,595	4,106	7,044	16,026	27,177	
1988-89	10,872	18,656	3,893	7,413	18,221	29,527	11,651	18,889	3,987	7,559	18,994	30,540	
1989-90	11,463	18,613	3,901	8,257	17,919	30,076	11,454	18,612	3,901	8,256	17,919	30,066	
1990-91	10,897	17,570	4,383	7,403	16,681	28,467	10,670	17,213	4,300	7,184	16,399	27,883	
1991-92	8,076	16,145	4,058	6,743	13,419	24,220	8,120	15,559	3,971	6,444	13,263	23,679	
1992-93	7,761	18,086	5,153	7,038	13,656	25,847	7,899	16,585	4,904	6,374	13,206	24,484	
1993-94	8,099	20,628	5,685	7,843	15,200	28,727	8,151	18,676	5,317	6,949	14,561	26,827	
1994-95	8,630	25,692	6,664	9,852	17,805	34,321	8,561	23,868	6,140	8,922	17,368	32,429	
1995-96	11,875	26,727	7,356	9,875	21,370	38,601	11,529	25,261	6,708	8,996	21,086	36,790	
<b>PERCENTAGE CHANGE FROM PREVIOUS YEAR</b>													
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	10.3	9.6	
1994-95	6.6	24.5	17.2	25.6	17.1	19.5	5.0	27.8	15.5	28.4	19.3	20.9	
1995-96	37.6	4.0	10.4	0.2	20.0	12.5	34.7	5.8	9.2	0.8	21.4	13.4	
<b>SEASONALLY ADJUSTED (\$ MILLION)</b>													
1994-95													
March	2,322	6,413	1,804	2,588	4,343	8,735	2,307	5,963	1,664	2,345	4,262	8,271	
June	2,283	6,648	1,688	2,644	4,598	8,930	2,244	6,166	1,543	2,384	4,483	8,410	
1995-96													
September	2,634	6,302	1,747	2,349	4,840	8,936	2,578	5,851	1,587	2,109	4,734	8,429	
December	2,921	6,161	1,711	2,385	4,984	9,081	2,857	5,728	1,562	2,153	4,869	8,585	
March	2,545	7,171	1,861	2,667	5,187	9,716	2,472	6,807	1,695	2,436	5,148	9,279	
June	3,696	7,163	2,037	2,470	6,352	10,859	3,543	6,941	1,865	2,290	6,328	10,483	
1996-97													
September	3,530	7,118	2,030	2,628	5,989	10,648	3,362	7,136	1,859	2,468	6,172	10,498	
December	3,371	7,043	2,046	2,618	5,750	10,414	3,226	7,108	1,876	2,489	5,969	10,334	
March	3,667	7,328	2,354	2,734	5,907	10,995	3,505	7,496	2,163	2,610	6,228	11,002	
<b>PERCENTAGE CHANGE FROM PREVIOUS QUARTER — SEASONALLY ADJUSTED</b>													
1995-96													
March	-12.9	16.4	8.8	11.8	4.1	7.0	-13.5	18.8	8.5	13.1	5.7	8.1	
June	45.2	-0.1	9.5	-7.4	22.4	11.8	43.3	2.0	10.1	-6.0	22.9	13.0	
1996-97													
September	-4.5	-0.6	-0.3	6.4	-6.7	-1.9	-5.1	2.8	-0.4	7.8	-2.5	0.1	
December	-4.5	-1.1	0.8	-0.4	-4.0	-2.2	-4.1	-0.4	1.0	0.9	-3.3	-1.6	
March	8.8	4.0	15.1	4.4	2.7	5.6	8.7	5.5	15.3	4.9	4.3	6.5	
<b>TREND (\$ MILLION)</b>													
1994-95													
March	2,195	6,519	1,742	2,514	4,457	8,714	2,175	6,056	1,603	2,277	4,351	8,231	
June	2,423	6,433	1,743	2,521	4,592	8,856	2,386	5,963	1,595	2,272	4,483	8,350	
1995-96													
September	2,566	6,362	1,716	2,478	4,735	8,928	2,517	5,900	1,563	2,229	4,626	8,417	
December	2,734	6,515	1,760	2,451	5,038	9,249	2,669	6,081	1,602	2,215	4,933	8,750	
March	3,023	6,856	1,872	2,510	5,498	9,879	2,927	6,512	1,707	2,293	5,440	9,440	
June	3,308	7,127	1,963	2,570	5,902	10,435	3,175	6,929	1,795	2,381	5,929	10,104	
1996-97													
September	3,500	7,159	2,046	2,595	6,018	10,659	3,344	7,118	1,874	2,437	6,152	10,463	
December	3,563	7,147	2,137	2,642	5,930	10,709	3,402	7,231	1,961	2,507	6,165	10,633	
March	3,519	7,214	2,242	2,710	5,781	10,733	3,363	7,377	2,060	2,587	6,093	10,740	
<b>PERCENTAGE CHANGE FROM PREVIOUS QUARTER — TREND</b>													
1995-96													
March	10.6	5.2	6.4	2.4	9.1	6.8	9.7	7.1	6.6	3.5	10.3	7.9	
June	9.4	4.0	4.9	2.4	7.4	5.6	8.5	6.4	5.1	3.8	9.0	7.0	
1996-97													
September	5.8	0.5	4.2	1.0	2.0	2.1	5.3	2.7	4.4	2.4	3.8	3.5	
December	1.8	-0.2	4.5	1.8	-1.5	0.5	1.7	1.6	4.6	2.9	0.2	1.6	
March	-1.2	0.9	4.9	2.6	-2.5	0.2	-1.1	2.0	5.1	3.2	-1.2	1.0	

(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

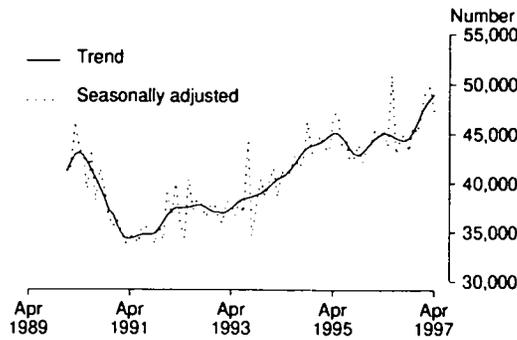
(a) : Excludes public sector and all businesses classified to agriculture, forestry, fishing, hunting and community services. Source: *Private New Capital Expenditure and Expected Expenditure, Australia* (5625.0).

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

Period	Current prices					Average 1989-90 prices					Total	
	Mining	Manu- facturing	Whole- sale trade	Retail trade	Other selected indus- tries	Mining	Manu- facturing	Whole- sale trade	Retail trade	Other selected indus- tries		
ANNUAL (\$ MILLION)												
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	21,726	14,958	12,647	416	53,122
1993-94	3,493	22,574	18,873	13,206	406	58,553	3,336	21,161	17,494	11,565	350	53,906
1994-95	3,250	24,700	20,931	14,730	511	64,121	2,988	21,816	19,109	12,569	426	56,908
1995-96	3,773	26,345	20,770	14,975	462	66,325	3,473	23,614	19,218	12,498	377	59,180
PERCENTAGE CHANGE FROM PREVIOUS YEAR												
1987-88	4.6	10.0	9.3	9.0	19.4	9.4	0.4	1.9	4.3	1.7	11.5	2.6
1988-89	10.0	8.3	12.7	10.1	0.0	10.0	5.0	2.7	13.8	4.0	-5.5	6.3
1989-90	26.4	8.2	4.3	6.1	3.9	7.3	24.7	4.7	0.4	0.9	-2.7	3.4
1990-91	14.3	-4.2	-5.7	0.0	21.5	-2.5	7.4	-6.0	-7.9	-3.4	15.6	-5.1
1991-92	-9.1	-2.9	-1.0	0.3	1.3	-2.0	-8.3	-3.3	-1.9	-2.0	-1.6	-2.9
1992-93	6.6	3.6	-3.5	7.9	-25.3	2.4	3.7	1.5	-6.8	4.3	-27.0	-0.5
1993-94	-2.8	-2.0	16.4	-6.5	-13.7	2.0	-1.2	-2.6	17.0	-8.6	-15.9	1.5
1994-95	-7.0	9.4	10.9	11.5	25.7	9.5	-10.4	3.1	9.2	8.7	21.7	5.6
1995-96	16.1	6.7	-0.8	1.7	-9.4	3.4	16.2	8.2	0.6	-0.6	-11.5	4.0
SEASONALLY ADJUSTED (\$ MILLION)												
1994-95												
March	3,315	24,026	20,558	14,958	471	63,328	3,103	21,642	19,149	12,879	398	57,170
June	3,334	24,714	21,282	15,107	525	64,962	3,065	21,839	19,430	12,891	438	57,662
1995-96												
September	3,375	25,406	21,384	15,285	498	65,948	3,111	22,436	19,563	12,927	412	58,449
December	3,508	25,967	20,966	15,390	477	66,308	3,187	22,973	19,107	12,961	392	58,620
March	3,636	26,252	20,770	15,474	507	66,639	3,296	23,373	19,026	12,997	418	59,110
June	3,871	26,371	21,118	15,361	475	67,196	3,563	23,650	19,540	12,820	388	59,960
1996-97												
September	4,041	26,534	21,058	15,705	582	67,920	3,711	23,909	19,651	13,085	476	60,832
December	4,271	26,300	20,973	16,486	614	68,644	3,865	23,787	19,611	13,695	500	61,457
March	4,262	26,127	20,356	16,053	585	67,383	3,873	23,536	18,992	13,285	478	60,164
PERCENTAGE CHANGE FROM PREVIOUS QUARTER — SEASONALLY ADJUSTED												
1995-96												
March	3.6	1.1	-0.9	0.5	6.3	0.5	3.4	1.7	-0.4	0.3	6.7	0.8
June	6.5	0.5	1.7	-0.7	-6.2	0.8	8.1	1.2	2.7	-1.4	-7.2	1.4
1996-97												
September	4.4	0.6	-0.3	2.2	22.4	1.1	4.2	1.1	0.6	2.1	22.7	1.5
December	5.7	-0.9	-0.4	5.0	5.6	1.1	4.1	-0.5	-0.2	4.7	5.1	1.0
March	-0.2	-0.7	-2.9	-2.6	-4.8	-1.8	0.2	-1.1	-3.2	-3.0	-4.5	-2.1
TREND (\$ MILLION)												
1994-95												
March	3,339	24,012	20,686	14,933	491	63,461	3,123	21,611	19,200	12,862	414	57,210
June	3,326	24,724	21,137	15,148	502	64,837	3,075	21,942	19,423	12,927	419	57,786
1995-96												
September	3,382	25,402	21,238	15,288	501	65,811	3,097	22,415	19,377	12,944	415	58,248
December	3,498	25,917	21,077	15,373	489	66,353	3,186	22,929	19,227	12,947	403	58,691
March	3,656	26,258	20,941	15,381	485	66,721	3,336	23,379	19,211	12,901	398	59,225
June	3,860	26,427	21,010	15,527	516	67,340	3,532	23,691	19,431	12,976	422	60,053
1996-97												
September	4,052	26,420	21,023	15,818	559	67,873	3,706	23,797	19,575	13,174	456	60,708
December	4,205	26,327	20,843	16,110	593	68,078	3,830	23,763	19,471	13,377	483	60,924
March	4,316	26,194	20,530	16,331	613	67,985	3,911	23,654	19,211	13,526	498	60,800
PERCENTAGE CHANGE FROM PREVIOUS QUARTER — TREND												
1995-96												
March	4.5	1.3	-0.6	0.1	-0.7	0.6	4.7	2.0	-0.1	-0.4	-1.1	0.9
June	5.6	0.6	0.3	0.9	6.4	0.9	5.9	1.3	1.1	0.6	6.1	1.4
1996-97												
September	5.0	0.0	0.1	1.9	8.3	0.8	4.9	0.4	0.7	1.5	8.1	1.1
December	3.8	-0.4	-0.9	1.8	6.0	0.3	3.3	-0.1	-0.5	1.5	5.9	0.4
March	2.6	-0.5	-1.5	1.4	3.5	-0.1	2.1	-0.5	-1.3	1.1	3.1	-0.2

(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		Seasonally adjusted			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	na	na	na	na	na	na	
1988-89	447,911	121,310	na	na	na	na	na	na	
1989-90	492,236	135,588	na	na	na	na	na	na	
1990-91	440,713	101,483	na	na	na	na	na	na	
1991-92	437,024	84,161	na	na	na	na	na	na	
1992-93	449,777	91,728	na	na	na	na	na	na	
1993-94	475,982	98,285	na	na	na	na	na	na	
1994-95	528,501	110,407	na	na	na	na	na	na	
1995-96	531,785	104,757	na	na	na	na	na	na	
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1987-88	2.2	-6.6	0.4	na	na	na	na	na	
1988-89	16.6	40.1	20.9	na	na	na	na	na	
1989-90	9.9	11.8	10.3	na	na	na	na	na	
1990-91	-10.5	-25.2	-13.6	na	na	na	na	na	
1991-92	-0.8	-17.1	-3.9	na	na	na	na	na	
1992-93	2.9	9.0	3.9	na	na	na	na	na	
1993-94	5.8	7.1	6.1	na	na	na	na	na	
1994-95	11.0	12.3	11.3	na	na	na	na	na	
1995-96	0.6	-5.1	-0.4	na	na	na	na	na	
MONTHLY									
1995-96									
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	44,609	8,668	53,277
November	45,253	8,355	53,608	45,785	8,320	54,105	45,277	8,659	53,936
December	46,165	8,423	54,588	45,129	8,914	54,043	46,202	8,722	54,924
January	39,604	6,566	46,170	47,213	8,381	55,594	47,129	8,824	55,953
February	46,563	8,308	54,871	49,231	9,349	58,580	47,930	8,937	56,867
March	46,366	8,628	54,994	49,766	9,579	59,345	48,554	9,031	57,585
April	48,013	9,143	57,156	47,244	8,520	55,763	49,038	9,107	58,144
PERCENTAGE CHANGE FROM PREVIOUS MONTH									
1996-97									
October	9.9	4.9	9.1	-3.9	-6.6	-4.4	0.6	-0.9	0.4
November	-4.0	-3.0	-3.8	5.8	-1.0	4.7	1.5	-0.1	1.2
December	2.0	0.8	1.8	-1.4	7.1	-0.1	2.0	0.7	1.8
January	-14.2	-22.0	-15.4	4.6	-6.0	2.9	2.0	1.2	1.9
February	17.6	26.5	18.8	4.3	11.5	5.4	1.7	1.3	1.6
March	-0.4	3.9	0.2	1.1	2.5	1.3	1.3	1.0	1.3
April	3.6	6.0	3.9	-5.1	-11.1	-6.0	1.0	0.8	1.0

(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)*

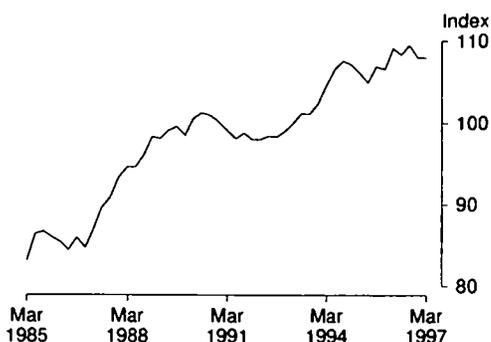
*Building Activity, Australia (8752.0)*

*Engineering Construction Activity, Australia (8762.0)*

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

PRODUCTION

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

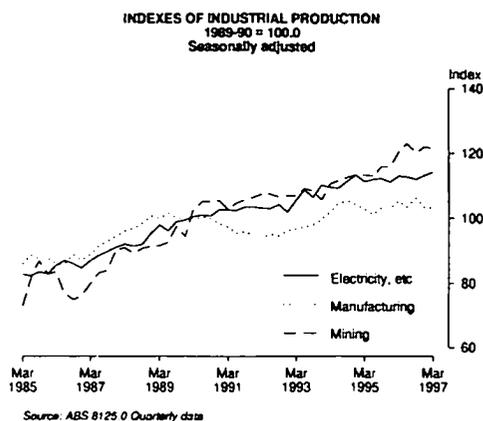


Source: ABS 8125.0 Quarterly data

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							
March	113.4	102.9	111.4	106.1	104.3	89.2	105.5
June	113.1	101.3	112.1	105.0	102.8	89.9	106.8
1995-96							
September	116.0	103.2	112.3	106.9	106.9	91.9	103.1
December	115.9	103.1	111.3	106.6	106.1	87.5	106.8
March	120.5	105.4	113.1	109.2	107.0	82.2	108.0
June	123.0	103.5	112.8	108.4	103.0	79.6	110.3
1996-97							
September	120.1	106.3	112.0	109.6	103.3	82.5	106.2
December	122.0	103.3	113.2	108.1	106.8	87.8	112.3
March	121.6	103.1	114.3	108.0	101.8	88.1	112.9
PERCENTAGE CHANGE FROM PREVIOUS QUARTER							
1995-96							
March	4.0	2.2	1.6	2.4	0.8	-6.1	1.1
June	2.1	-1.8	-0.3	-0.7	-3.7	-3.2	2.1
1996-97							
September	-2.4	2.7	-0.7	1.1	0.3	3.6	-3.7
December	1.6	-2.8	1.1	-1.4	3.4	6.4	5.7
March	-0.3	-0.2	1.0	-0.1	-4.7	0.3	0.5

(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	Selected manufacturing industries — continued					
	Printing, publishing and recorded media	Petroleum, coal, chemical and associated products	Non-metallic mineral products	Metal products	Machinery and equipment	Other manufacturing
ANNUAL (1989-90 = 100.0)						
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
PERCENTAGE CHANGE FROM PREVIOUS YEAR						
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
SEASONALLY ADJUSTED (1989-90 = 100.0)						
1994-95						
March	103.0	113.4	96.2	95.5	109.9	88.4
June	105.3	107.5	88.7	94.3	108.1	87.1
1995-96						
September	103.9	109.6	87.4	97.6	111.6	83.2
December	104.4	109.7	84.4	96.9	113.4	79.9
March	103.8	113.7	85.5	100.1	120.5	75.4
June	104.2	114.9	75.5	94.6	120.1	82.1
1996-97						
September	100.3	111.7	82.7	101.8	127.5	85.4
December	99.1	111.8	79.2	96.3	116.0	77.3
March	100.8	107.9	77.3	92.4	122.6	80.6
PERCENTAGE CHANGE FROM PREVIOUS QUARTER						
1995-96						
March	-0.6	3.6	1.3	3.3	6.3	-5.6
June	0.4	1.1	-11.7	-5.5	-0.3	8.9
1996-97						
September	-3.7	-2.8	9.5	7.6	6.2	4.0
December	-1.2	0.1	-4.2	-5.4	-9.0	-9.5
March	1.7	-3.5	-2.4	-4.0	5.7	4.3

Source: Quarterly Indexes of Industrial Production (8125.0).

TABLE 4.2. MANUFACTURING AND LIVESTOCK PRODUCTION : SELECTED INDICATORS

Period	Wool	Wool yam (tonnes)	Man-made fibre ('000 sqm)	Textile floor coverings ('000 sqm)	Meat : carcass weight		Milk intake by factories (M litres)
	receivals (a) (tonnes)				Red meat (tonnes)	Chicken meat (b) (c) (tonnes)	
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							
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	209,598	44,617	748
November	58,823	1,590	12,137	3,609	211,116	38,860	756
December	56,151	1,631	12,041	3,943	212,674	43,288	764
January	62,020	1,467	10,051	3,771	230,539	42,446	736
February	52,211	1,552	11,467	3,653	238,655	39,097	726
March	56,905	1,726	11,450	3,927	219,651	40,323	749
April	72,977	1,533	12,184	3,868	249,758	42,491	nya
PERCENTAGE CHANGE FROM PREVIOUS MONTH							
1996-97							
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	-4.5	2.6	-0.8	9.2	0.7	11.4	1.0
January	10.5	-10.0	-16.5	-4.3	8.4	-1.9	-3.7
February	-15.8	5.8	14.1	-3.1	3.5	-7.9	-1.4
March	9.0	11.2	-0.1	7.5	-8.0	3.1	3.2
April	28.2	-11.2	6.4	-1.5	13.7	5.4	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)	Electricity (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							
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	580	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	14,426
April	123	611	684	26,621	22,827	241	13,677
PERCENTAGE CHANGE FROM PREVIOUS MONTH							
1996-97							
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	9.7	16.7	-3.1	-8.5	2.3	-0.5
January	11.2	-4.8	-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	-0.6
April	0.6	3.3	0.7	3.6	-18.7	0.5	-5.2

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	21,726	0.63
1993-94	159,206	146,832	22,574	21,161	0.57
1994-95	172,149	154,791	24,700	21,816	0.57
1995-96	177,002	155,218	26,345	23,614	0.60
SEASONALLY ADJUSTED (\$ MILLION)					
1994-95					
March	43,587	38,932	24,026	21,642	0.55
June	43,342	38,205	24,714	21,839	0.57
1995-96					
September	43,288	37,924	25,406	22,436	0.59
December	44,179	38,724	25,967	22,973	0.59
March	45,108	39,508	26,252	23,373	0.58
June	43,992	38,690	26,371	23,650	0.60
1996-97					
September	44,829	39,440	26,534	23,909	0.59
December	44,643	39,197	26,300	23,787	0.59
March	44,390	38,829	26,127	23,536	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	84.4	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 (tonnes)	Metallic content					
									Copper ('000 tonnes)	Gold (kg)	Lead ('000 tonnes)	Nickel ('000 tonnes)	Tin (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														
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	36,195	618	7,391	7,033	862	121	66,025	132	24	2,487	253
March	10,639	47,707	11,473	36,950	461	6,825	7,508	1,256	115	69,457	129	26	2,022	258
June	11,071	48,429	9,835	36,970	515	7,623	8,061	1,586	138	72,968	121	30	2,383	258
1996-97														
September	10,919	50,630	11,235	39,628	572	7,975	7,982	1,463	135	71,689	135	28	2,203	287
December	10,434	51,872	9,450	35,655	561	7,376	7,589	1,563	138	75,405	137	29	2,216	268
March	10,350	50,249	7,036	36,718	490	6,831	7,414	1,460	124	72,503	119	28	2,191	238

(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					
ANNUAL									
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
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1987-88	27.9	25.4	29.6	25.4	37.3	25.4	35.6	33.8	34.7
1988-89	18.2	17.6	24.0	23.1	41.6	33.2	40.5	19.6	29.9
1989-90	-27.7	-27.2	-25.8	-24.7	-17.1	2.3	-14.8	-2.5	-9.0
1990-91	-5.9	-6.7	-9.4	-10.2	-8.1	-0.4	-7.0	-32.1	-19.6
1991-92	17.8	17.9	17.7	19.0	17.1	4.2	15.1	-19.5	0.4
1992-93	11.8	11.5	16.0	13.7	17.6	5.8	16.0	6.5	12.7
1993-94	6.2	5.6	11.6	9.6	11.1	9.6	10.9	14.4	12.0
1994-95	-11.7	-11.9	-9.4	-9.4	-1.4	6.3	-0.4	9.4	2.8
1995-96	-23.7	-23.9	-27.3	-27.1	-21.7	-6.1	-19.6	11.6	-8.7
SEASONALLY ADJUSTED									
1995-96									
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
April	8,268	8,159	11,796	11,781	1,181	191	1,476	727	2,040
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS MONTH									
1996-97									
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
April	11.0	6.3	8.3	3.6	3.3	-7.6	17.4	-13.0	-7.0
TREND — PERCENTAGE CHANGE FROM PREVIOUS MONTH									
1996-97									
October	0.6	0.6	1.4	1.5	1.4	2.9	1.3	3.4	2.8
November	0.8	0.7	1.7	1.7	2.0	2.9	1.7	-0.3	1.2
December	1.1	0.9	1.9	1.6	2.0	2.0	1.7	-4.4	-0.9
January	1.5	1.2	1.9	1.5	1.9	0.6	1.8	-7.2	-2.5
February	1.7	1.4	1.7	1.2	1.6	-0.8	1.5	-8.7	-3.4
March	1.7	1.4	1.6	0.9	1.4	-1.5	1.3	-9.6	-3.7
April	1.9	1.5	0.9	0.2	0.4	-2.3	0.7	-8.2	-4.0

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				
ANNUAL								
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
SEASONALLY ADJUSTED								
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

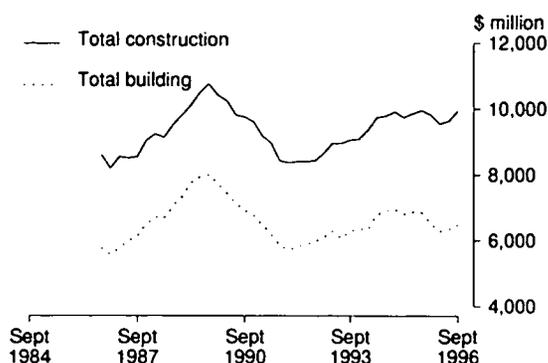
Source: Building Activity, Australia: Dwelling Unit Commencements, Preliminary (8750.0) and Building Activity, Australia (8752.0).

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	Total		Private sector	Total	Private sector	Total
	Private sector	Total							
ANNUAL (\$ MILLION)									
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
SEASONALLY ADJUSTED (\$ MILLION)									
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

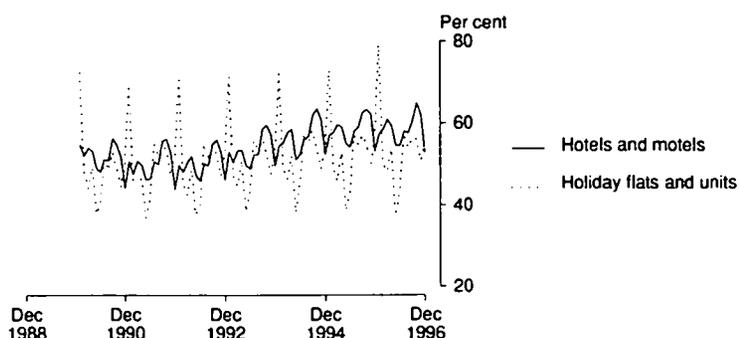
TABLE 4.9. CONSTRUCTION ACTIVITY AT AVERAGE 1989-90 PRICES

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	3,998	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.



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

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

*Balance of Payments, Australia (5302.0)*

*Consumer Price Index (6401.0)*

*Export Price Indexes (6405.0)*

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

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

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

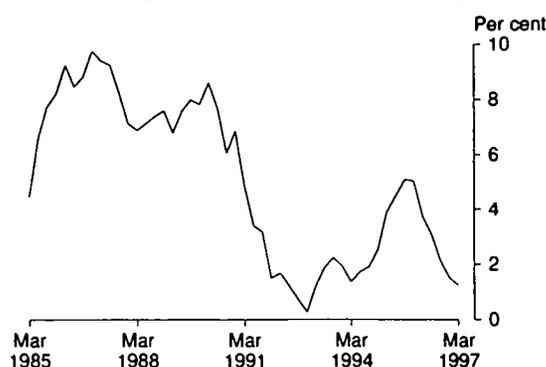
*Price Index of Articles Produced by Manufacturing Industry, Australia (6412.0)*

*Import Price Indexes (6414.0)*

*House Price Indexes: Eight Capital Cities (6416.0)*

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

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



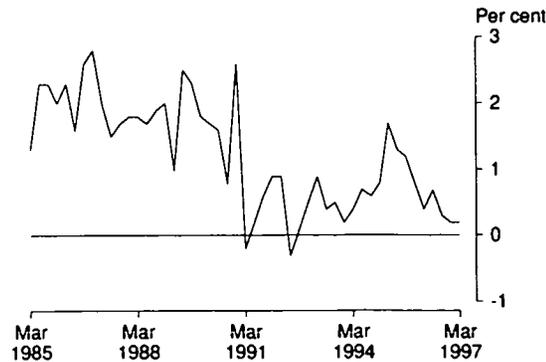
Source: ABS 6401.0

**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



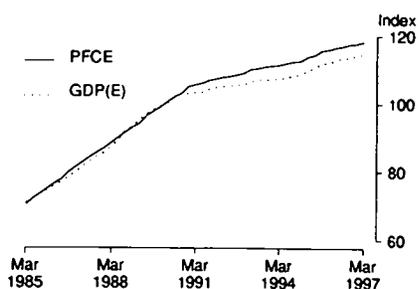
Source: ABS 6401.0

**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	
ANNUAL (1989-90 = 100.0) (a)									
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
ORIGINAL (1989-90 = 100.0) (a)									
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
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
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
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR									
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

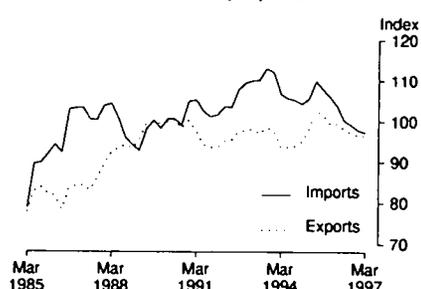
(a) : Weighted average of eight capital cities. Source: Consumer Price Index (6401.0).

**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**



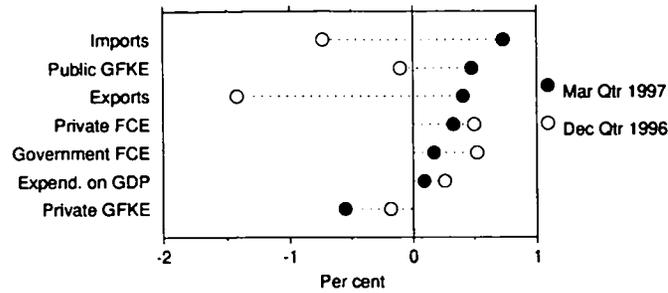
Source: ABS 5206.0 Quarterly data

**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	90.1	88.4	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	102.9	97.7	109.3	106.3	77.7	107.5
1993-94	111.5	114.0	105.0	102.1	95.9	109.3	107.5	80.1	108.6
1994-95	113.5	113.8	105.0	101.9	97.5	106.3	109.6	92.1	110.1
1995-96	116.5	116.0	105.5	103.3	99.7	104.4	112.8	98.8	113.3
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1987-88	7.1	4.0	6.6	3.7	8.0	-0.2	7.6	27.6	6.9
1988-89	6.8	5.9	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	0.9	3.3	6.7	1.2	3.5	1.2
1993-94	1.6	1.2	2.0	-0.8	-1.8	0.0	1.1	3.1	1.0
1994-95	1.8	-0.2	0.0	-0.2	1.7	-2.7	2.0	15.0	1.4
1995-96	2.6	1.9	0.5	1.4	2.3	-1.8	2.9	7.3	2.9
SEASONALLY ADJUSTED (1989-90 = 100.0)									
1994-95									
March	113.8	113.3	105.0	102.1	98.2	105.7	109.8	92.0	110.3
June	114.5	114.2	105.2	102.7	102.5	105.9	110.9	89.4	111.5
1995-96									
September	115.7	115.7	105.5	103.2	101.8	107.9	112.1	103.3	112.4
December	116.0	116.9	105.9	103.2	99.4	106.0	112.3	100.6	112.7
March	116.6	115.6	105.3	103.3	99.6	103.8	112.9	97.4	113.5
June	117.0	116.3	105.5	103.4	98.1	100.2	113.7	93.7	114.4
1996-97									
September	117.6	119.1	103.7	103.0	97.1	99.2	113.8	86.8	114.8
December	117.8	118.1	103.5	102.8	96.6	97.8	114.3	85.4	115.4
March	118.3	117.1	101.9	103.7	96.7	97.4	114.7	85.8	115.8
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1995-96									
March	0.5	-1.1	-0.6	0.1	0.2	-2.1	0.6	-3.2	0.7
June	0.3	0.6	0.2	0.1	-1.5	-3.5	0.7	-3.8	0.8
1996-97									
September	0.5	2.4	-1.7	-0.4	-1.0	-1.0	0.1	-7.4	0.3
December	0.2	-0.8	-0.2	-0.2	-0.5	-1.4	0.5	-1.6	0.5
March	0.4	-0.8	-1.5	0.9	0.1	-0.4	0.3	0.5	0.3

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	4.8	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	2.3	1.6	1.2	3.1	1.0	2.9
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							
March	115.6	112.7	107.2	104.1	99.4	112.8	110.7
June	117.1	113.9	109.4	105.1	103.2	118.7	111.7
1995-96							
September	118.0	114.4	109.1	105.4	103.0	117.6	112.5
December	118.6	115.2	108.9	105.3	101.4	116.2	113.0
March	119.0	115.3	108.8	105.3	101.8	114.5	113.6
June	119.5	116.2	109.7	104.8	99.3	110.3	114.6
1996-97							
September	119.9	116.1	109.1	104.8	98.6	109.7	114.7
December	120.5	116.7	108.9	104.7	97.2	108.9	115.0
March	120.9	116.9	108.3	105.2	97.6	109.7	115.1
PERCENTAGE CHANGE FROM PREVIOUS QUARTER							
1995-96							
March	0.3	0.1	-0.1	0.0	0.4	-1.5	0.5
June	0.4	0.8	0.8	-0.5	-2.5	-3.7	0.9
1996-97							
September	0.3	-0.1	-0.5	0.0	-0.7	-0.5	0.1
December	0.5	0.5	-0.2	-0.1	-1.4	-0.7	0.3
March	0.3	0.2	-0.6	0.5	0.4	0.7	0.1

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)			Services credits	Total exports of goods and services	Merchandise imports fob (a)				Services debits	Total imports of goods and services
	Rural	Non-rural	Total			Capital goods	Intermediate and other goods	Total			
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	-88.5	-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	108.9	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											
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	100.3	90.6	93.3	111.3	97.1	114.6	78.7	95.9	95.2	116.0	99.2
December	96.4	91.5	92.8	110.6	96.6	113.4	75.2	95.2	93.5	115.9	97.8
March	95.2	91.9	92.9	111.4	96.7	112.5	74.1	95.3	92.7	117.6	97.4
PERCENTAGE CHANGE FROM PREVIOUS QUARTER											
1995-96											
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	-0.1	-1.8	-1.3	-0.2	-1.0	0.3	-3.9	-2.0	-1.6	1.0	-1.0
December	-3.9	1.0	-0.5	-0.6	-0.5	-1.0	-4.4	-0.7	-1.8	-0.1	-1.4
March	-1.2	0.4	0.1	0.7	0.1	-0.8	-1.5	0.1	-0.9	1.5	-0.4

(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	drawing rights		drawing rights	drawing rights		drawing rights	drawing rights
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	—	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	85.6	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												
March	95.4	84.5	95.6	86.2	76.3	86.4	100.2	88.7	100.4	94.0	83.2	94.2
April	95.8	87.3	98.0	88.0	80.1	90.0	99.9	91.0	102.2	91.1	82.8	93.1
May	95.3	88.3	98.7	90.8	84.0	94.0	97.8	90.6	101.3	90.7	83.9	93.9
June	94.0	86.6	96.7	88.8	81.8	91.3	96.9	89.2	99.6	84.0	77.3	86.4
1996-97												
July	93.1	85.2	95.5	86.3	78.9	88.5	96.7	88.6	99.3	81.3	74.3	83.4
August	93.9	84.7	95.6	86.2	77.7	87.7	98.3	88.6	100.0	82.7	74.5	84.2
September	92.3	84.8	95.1	83.5	76.7	86.0	97.3	89.3	100.2	79.4	72.9	81.8
October	91.8	84.8	94.4	82.5	76.2	84.9	97.1	89.7	99.9	76.7	70.8	79.0
November	90.6	83.3	93.7	80.3	73.8	83.0	96.5	88.8	99.9	81.2	74.6	84.0
December	90.6	84.3	93.9	79.7	74.1	82.6	97.0	90.3	100.6	82.1	76.3	85.1
January	93.1	85.7	94.3	82.8	76.2	83.8	99.2	91.4	100.5	88.5	81.4	89.6
February	94.1	87.5	93.9	85.2	79.2	85.0	99.5	92.5	99.3	91.0	84.5	90.8
March	93.2	89.5	95.5	86.4	83.0	88.5	97.3	93.5	99.7	91.2	87.6	93.5
April	92.9	88.6	94.1	89.1	84.9	90.2	95.3	90.8	96.5	88.5	84.3	89.6
May	94.2	88.7	94.9	89.6	84.3	90.2	97.1	91.4	97.8	92.3	86.7	93.0

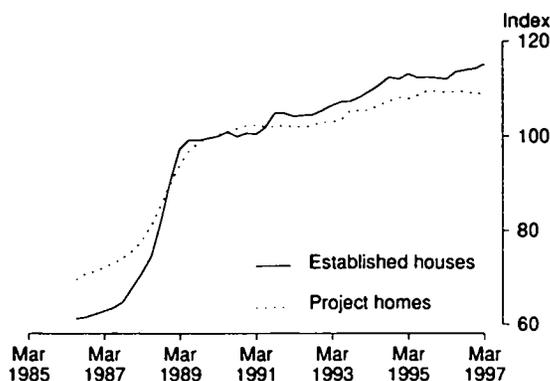
Source: Reserve Bank of Australia Bulletin (RBA).

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 slaughterings		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	110.0	111.1	109.0
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	141.0	132.7	112.6	108.2	83.9	70.3	115.1	125.4	134.7	110.2	121.5	129.9	123.4
1995-96	146.1	160.0	108.6	90.5	79.7	56.4	114.9	128.8	138.8	119.4	125.7	134.7	128.2
ORIGINAL (1987-88 = 100.0)													
1994-95													
March	141.5	132.7	111.6	108.1	86.5	73.7	116.8	125.3	134.4	113.5	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	148.3	158.8	111.3	99.0	78.8	55.3	116.0	127.9	138.9	117.9	127.2	134.1	127.6
March	142.7	160.0	107.2	87.2	77.8	53.8	112.1	119.5	139.2	120.4	126.0	135.3	128.2
June	142.7	160.0	98.9	70.4	76.8	52.1	109.4	115.0	139.3	121.0	123.6	136.0	127.5
1996-97													
September	123.7	118.2	106.6	80.7	75.6	53.7	104.5	127.3	141.0	119.5	123.7	135.8	129.1
December	124.4	118.2	101.7	79.1	73.7	51.0	101.8	114.0	141.2	118.3	126.1	136.6	127.7
March	125.2	118.2	98.3	76.0	76.8	55.5	102.0	109.0	141.7	116.0	125.6	137.5	126.4

(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



Source: ABS 6416.0 Quarterly data

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	76.0
1988-89	92.2	91.4	92.8	94.1	88.7
1989-90	100.0	100.0	100.0	100.0	100.0
1990-91	100.8	102.1	104.6	104.5	104.2
1991-92	104.6	102.1	104.9	107.3	105.1
1992-93	106.0	103.0	106.9	108.0	105.5
1993-94	109.1	105.8	112.0	109.3	107.4
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	18.7	10.8	5.8	16.8
1989-90	8.5	9.4	7.7	6.3	12.7
1990-91	0.8	2.1	4.6	4.5	4.2
1991-92	3.8	0.0	0.3	2.6	0.8
1992-93	1.3	0.9	1.9	0.7	0.4
1993-94	2.9	2.7	4.8	1.2	1.9
1994-95	3.2	2.1	3.0	1.6	2.6
1995-96	0.1	1.3	0.2	1.7	1.7
ORIGINAL					
1994-95					
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	113.0	112.4
June	113.6	109.6	115.5	113.8	112.6
1996-97					
September	114.0	109.4	115.6	114.2	112.7
December	114.3	109.1	115.8	114.3	112.6
March	115.3	109.2	116.1	114.5	112.4
PERCENTAGE CHANGE FROM PREVIOUS QUARTER					
1995-96					
March	-0.2	0.1	-0.3	0.4	0.3
June	1.2	0.1	0.2	0.7	0.2
1996-97					
September	0.4	-0.2	0.1	0.4	0.1
December	0.3	-0.3	0.2	0.1	-0.1
March	0.9	0.1	0.3	0.2	-0.2

(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)

PRICES

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						
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
April	0.3	0.2	-0.5	-0.2	0.8	0.1
PERCENTAGE CHANGE FROM SAME MONTH OF PREVIOUS YEAR						
1996-97						
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
April	1.3	1.0	-3.8	0.6	-1.6	-4.1

(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									
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
April	116.2	112.9	111.3	120.5	111.6	115.2	109.9	113.8	116.8

(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 beverages and tobacco			Non- metallic mineral products	Basic metal products	Fabricated metal products	Transport equipment and parts	Electronic equipment and other machinery
				and coal	Chemicals	and coal					
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											
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
April	104.6	107.5	103.1	105.8	111.7	110.2	113.1	93.5	107.7	109.4	102.4

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, bever- ages and tobacco	Clothing and footwear	Basic chemicals and chemical products	Petroleum products	Basic metal products	Fabric- ated metal products	Trans- port equip- ment	Other industrial machinery and equipment (a)	All 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									
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
April	127.7	123.4	116.1	126.0	104.8	121.2	121.8	113.7	122.0

(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

PRICES

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											
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
April	95.4	91.7	98.3	103.8	85.6	69.4	87.8	89.3	86.5	103.0	92.3

(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											
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	110.0	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
April	114.2	117.7	109.9	95.8	144.0	106.4	108.8	106.6	110.6	89.1	107.2

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

TABLE 5.15. TERMS OF TRADE AND INDEXES OF COMPETITIVENESS

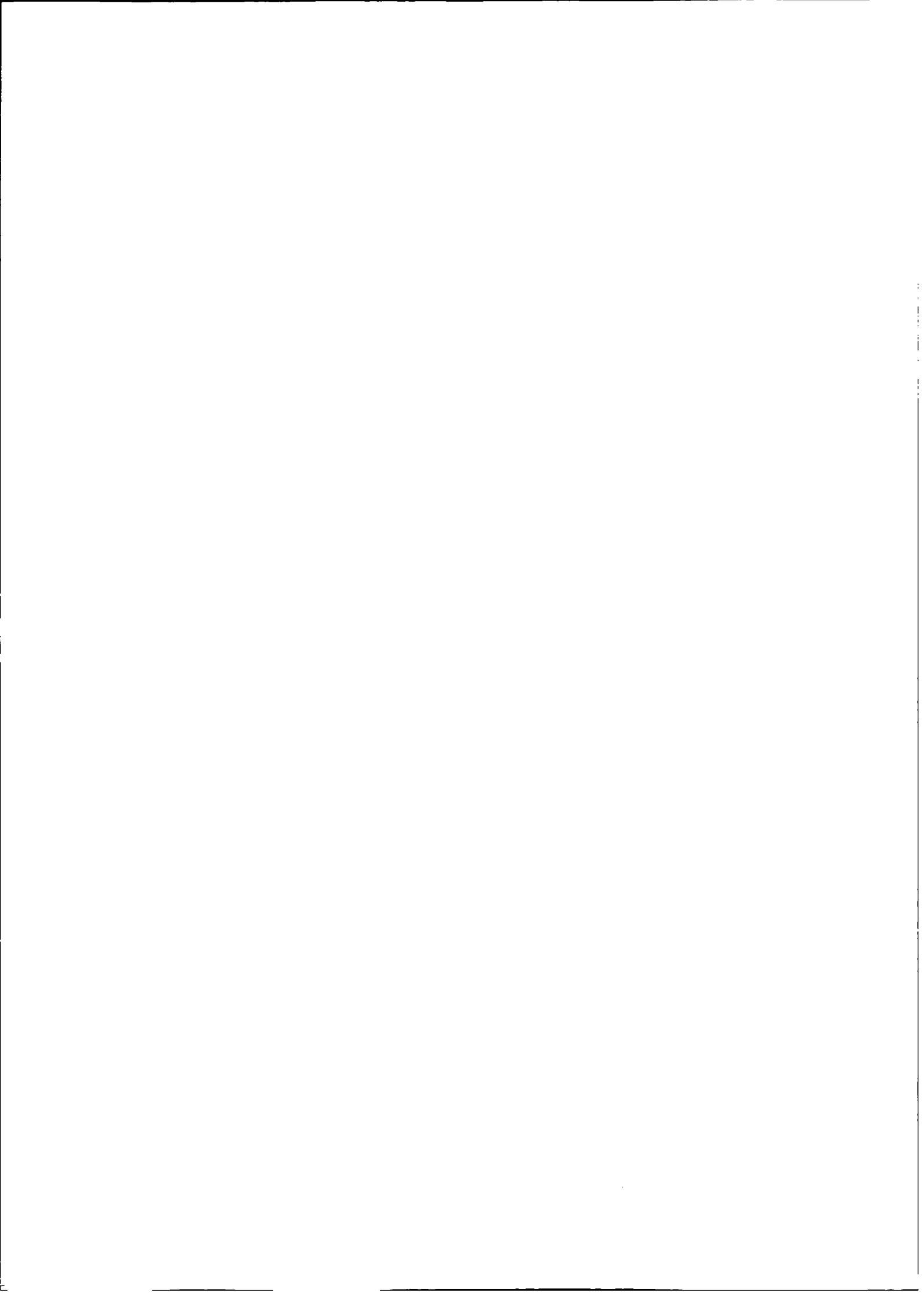
Period	Terms of trade (1989-90=100.0)	Index of relative domestic prices (1970=100.0) (a) (c)	Indexes of prices and unit labour costs adjusted for exchange rate changes (1989-90 = 100.0) (a) (b)		
			Adjusted CPI (d)	Adjusted GDP deflator (e)	Adjusted unit labour costs (f)
ANNUAL					
1987-88	88.5	89.0	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	132.6	86.4	82.8	84.7
SEASONALLY ADJUSTED UNLESS FOOTNOTED					
1994-95					
March	92.9	125.1	81.7	78.8	80.2
June	93.3	120.5	75.7	73.0	74.9
1995-96					
September	94.3	125.4	81.1	78.1	79.3
December	93.8	130.4	84.9	80.9	83.1
March	96.0	133.6	87.2	83.6	85.0
June	97.9	140.9	92.3	88.8	91.3
1996-97					
September	97.9	143.4	91.9	88.4	92.3
December	98.8	147.6	93.4	90.1	94.0
March	99.3	149.6	94.4	91.2	95.2

(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	All groups	Private sector goods and services (d)			Treasury
		excluding housing and 'volatile items' (b)	excluding interest and 'volatile items' (c)	Goods	Services	Total	underlying rate (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						Unempl- oyed	Labour force	Civilian population aged 15+ (a)	Per cent	
	Employed					Unempl- oyed rate				Parti- cipa- tion rate	
	Full-time			Part- time	Total						
	Aged 15-19	Aged 20+	Total								
ANNUAL AVERAGE											
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	
ANNUAL AVERAGE — PERCENTAGE CHANGE FROM PREVIOUS YEAR (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	
SEASONALLY ADJUSTED UNLESS FOOTNOTED											
1995-96											
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	
May	216.4	6,035.3	6,251.7	2,129.1	8,380.8	809.8	9,190.7	14,540.8	8.8	63.2	
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)											
1996-97											
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	
May	-3.2	-0.3	-0.4	-0.8	-0.5	0.9	-0.4	0.1	0.1	-0.3	
TREND — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)											
1996-97											
November	-0.6	0.0	0.0	0.5	0.1	0.0	0.1	0.1	0.0	0.0	
December	-1.0	0.0	-0.1	0.6	0.1	-0.1	0.1	0.1	0.0	0.0	
January	-1.2	-0.1	-0.1	0.5	0.1	0.1	0.1	0.1	0.0	0.0	
February	-1.3	-0.1	-0.1	0.4	0.0	0.4	0.1	0.1	0.0	0.0	
March	-1.3	-0.1	-0.1	0.3	0.0	0.4	0.0	0.1	0.0	-0.1	
April	-1.2	-0.1	-0.1	0.2	0.0	0.4	0.0	0.1	0.0	-0.1	
May	-1.0	-0.1	-0.1	0.1	-0.1	0.4	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					
	Aged 15-19	Aged 20+	Total							
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										
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
May	140.6	4,047.9	4,188.5	575.7	4,764.2	461.8	5,225.9	7,155.6	8.8	73.0
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)										
1996-97										
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
May	-4.2	-0.2	-0.3	1.0	-0.2	-0.5	-0.2	0.1	0.0	-0.2
TREND — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)										
1996-97										
November	-0.8	0.1	0.1	0.2	0.1	-0.2	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	-1.5	0.0	0.0	0.4	0.0	0.0	0.0	0.1	0.0	-0.1
February	-1.4	0.0	-0.1	0.6	0.0	0.3	0.0	0.1	0.0	-0.1
March	-1.3	-0.1	-0.1	0.7	0.0	0.4	0.0	0.1	0.0	-0.1
April	-1.1	-0.1	-0.1	0.8	0.0	0.3	0.0	0.1	0.0	-0.1
May	-0.8	-0.1	-0.1	0.7	0.0	0.3	0.0	0.1	0.0	-0.1

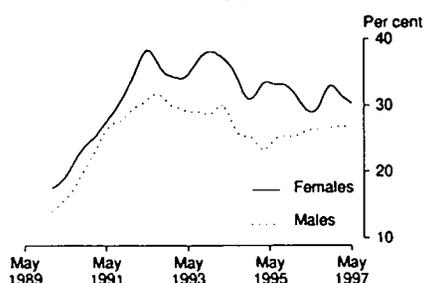
(a) : For civilian population aged 15+ seasonally adjusted and trend estimates are not available. Original data provided. (b) : For unemployment and participation rates, the changes are given as percentage points. Source: Labour Force, Australia, Preliminary (6202.0).

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

Period	Thousands						Per cent			
	Employed					Unempl- oyed	Labour force	Civilian population aged 15+ (a)	Unempl- oyment rate	Partic- ipation rate
	Full-time			Part- time	Total					
	Aged 15-19	Aged 20+	Total							
<b>ANNUAL AVERAGE</b>										
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
<b>ANNUAL AVERAGE — PERCENTAGE CHANGE FROM PREVIOUS YEAR (b)</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
<b>SEASONALLY ADJUSTED UNLESS FOOTNOTED</b>										
1995-96										
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
May	75.9	1,987.3	2,063.2	1,553.5	3,616.7	348.1	3,964.7	7,385.2	8.8	53.7
<b>SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)</b>										
1996-97										
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
May	-1.5	-0.4	-0.4	-1.5	-0.9	2.9	-0.6	0.1	0.3	-0.4
<b>TREND — PERCENTAGE CHANGE FROM PREVIOUS MONTH (b)</b>										
1996-97										
November	-0.4	-0.1	-0.2	0.7	0.2	0.4	0.2	0.1	0.0	0.0
December	-0.5	-0.2	-0.3	0.7	0.2	0.3	0.2	0.1	0.0	0.0
January	-0.8	-0.2	-0.2	0.6	0.1	0.4	0.1	0.1	0.0	0.0
February	-1.1	-0.1	-0.2	0.4	0.1	0.5	0.1	0.1	0.0	0.0
March	-1.4	-0.1	-0.1	0.2	0.0	0.5	0.0	0.1	0.0	0.0
April	-1.5	0.0	-0.1	0.0	-0.1	0.5	0.0	0.1	0.0	-0.1
May	-1.3	0.0	0.0	-0.1	-0.1	0.6	0.0	0.1	0.1	-0.1

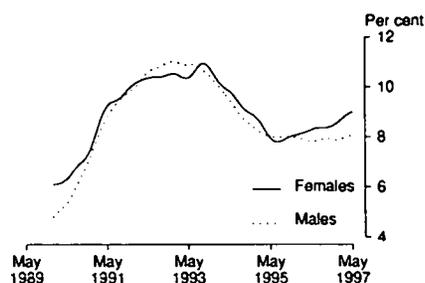
(a) : For civilian population aged 15+ seasonally adjusted and trend estimates are not available. Original data provided. (b) : For unemployment and participation rates, the changes are given as percentage points. Source: *The Labour Force, Australia, Preliminary* (6202.0).

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



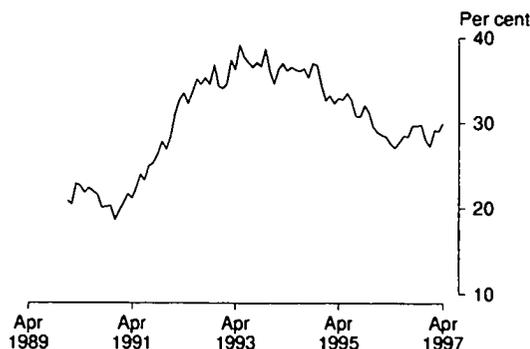
Source: ABS 6202.0 Monthly data

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												
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
May	9.0	26.5	8.0	8.8	7.0	29.3	9.1	10.0	7.6	27.5	8.4	9.2
TREND (PER CENT)												
1995-96												
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	33.0	8.4	9.7	7.4	29.0	8.1	9.1
December	9.7	26.7	7.9	8.7	6.5	32.8	8.5	9.8	7.4	29.0	8.1	9.1
January	9.6	26.8	7.9	8.7	6.5	32.3	8.6	9.8	7.3	28.8	8.1	9.1
February	9.6	26.8	7.9	8.7	6.5	31.6	8.7	9.9	7.3	28.6	8.2	9.1
March	9.5	26.8	8.0	8.8	6.5	31.1	8.8	10.0	7.3	28.4	8.3	9.2
April	9.4	26.8	8.0	8.8	6.6	30.7	8.9	10.0	7.3	28.2	8.3	9.2
May	9.4	26.7	8.1	8.9	6.6	30.3	9.0	10.1	7.4	28.0	8.4	9.3

(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)			Proportion with dependants (per cent)
	Job loser	Job leaver	Stood down	Looking for first job	Former workers	Average (weeks)	Median (weeks)	Proportion unemployed long-term (per cent)	
ANNUAL AVERAGE									
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									
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	28.2
April	32.0	15.9	3.3	20.0	28.8	52.4	17	30.0	29.2

(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	

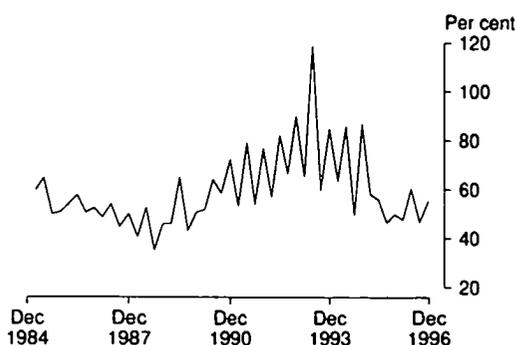
(a) Seasonally adjusted data not available. Original data provided. Source: *Job Vacancies and Overtime, Australia* (6354.0).

TABLE 6.8. INDUSTRIAL DISPUTES IN PROGRESS BY INDUSTRY

Period	Mining		Manufacturing		Transport and storage; Const-ruktion	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
1988-89	10,471	1,556	515	260	418	178	97	59
1989-90	5,054	620	285	216	317	338	216	64
1990-91	3,953	1,246	2,124	214	206	73	77	24
1991-92	4,239	1,005	583	276	261	213	163	58
1992-93	2,908	290	600	208	110	185	181	64
1993-94	6,093	235	142	101	61	44	65	30
1994-95	3,124	1,089	166	159	105	137	94	17
1995-96	4,981	556	73	113	630	75	175	14
WORKING DAYS LOST PER '000 EMPLOYEES (b)								
1995-96								
December	4,660	1,359	142	160	115	84	57	12
January	4,484	1,343	137	159	144	74	57	14
February	4,543	1,319	117	151	109	77	70	14
March	4,561	1,212	90	129	114	87	119	15
April	5,011	1,152	75	125	110	87	153	14
May	4,757	575	77	118	372	78	173	15
June	4,981	556	73	113	636	75	175	14
1996-97								
July	6,342	490	78	98	799	76	184	19
August	7,214	361	169	106	858	80	191	17
September	7,109	220	167	115	894	82	183	16
October	7,107	128	153	75	887	53	181	16
November	6,611	95	150	69	890	42	190	17
December	7,171	73	146	70	892	43	196	17
January	7,369	71	145	80	899	42	195	16
February	7,095	37	142	76	905	38	187	14

(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

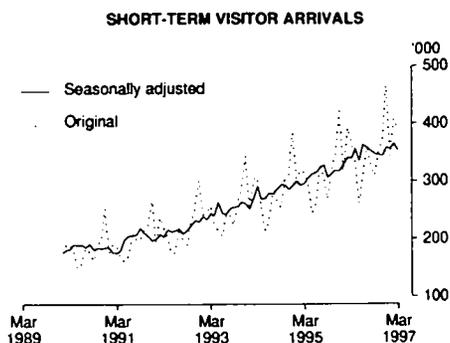


Source: ABS 3101.0

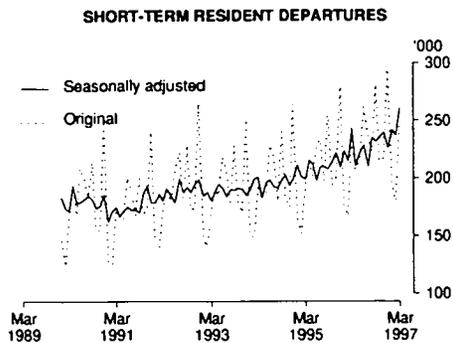
TABLE 6.9. ESTIMATED RESIDENT POPULATION AND COMPONENTS OF POPULATION CHANGE

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	207.5	17,491.5	3,810.3	11,674.9	2,003.9
1992-93	265.8	122.0	136.9	30.5	170.2	17,661.7	3,825.8	11,773.2	2,057.4
1993-94	259.4	123.9	133.3	46.8	185.7	17,847.4	3,842.5	11,888.3	2,107.7
1994-95	257.8	125.8	130.5	80.1	215.9	18,063.3	3,866.4	12,029.4	2,153.2
1995-96	252.2	126.2	126.0	114.2	248.2	18,311.5	3,882.1	12,201.6	2,205.5
QUARTERLY ('000)									
1994-95									
December	63.4	30.1	33.2	3.8	38.3	17,943.7	na	na	na
March	65.6	28.9	36.2	24.7	62.2	18,005.9			
June	64.7	30.4	32.2	23.8	57.4	18,063.3			
1995-96									
September	64.1	34.8	29.3	31.1	62.8	18,126.1			
December	61.9	31.1	30.7	28.4	61.6	18,187.7			
March	64.2	29.5	34.7	35.3	72.5	18,260.2			
June	62.0	30.8	31.2	19.3	51.3	18,311.5			
1996-97									
September	65.5	37.7	27.8	31.7	59.5	18,371.0			
December	61.3	30.2	31.1	24.8	55.9	18,426.9			
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	152.5				
1992-93			0.78	0.17	124.3				
1993-94			0.75	0.26	139.3				
1994-95			0.73	0.45	165.5				
1995-96			0.70	0.63	197.1				
PERCENTAGE POINTS CONTRIBUTION TO QUARTERLY CHANGE IN POPULATION									
1995-96									
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				
December			0.17	0.14	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).



Source: ABS 3401.0 Monthly data



Source: ABS 3401.0 Monthly data

TABLE 6.10. OVERSEAS ARRIVALS AND DEPARTURES

Period	Original									Seasonally adjusted		
	Arrivals					Departures				Short-term		
	Per- manent	Long- term	Australian residents	Short-term overseas visitors	Total	Per- manent	Long- term	Australian residents	Short-term overseas visitors	Total	Short-term overseas visitor arrivals	Australian resident depart- ures
ANNUAL ('000)												
1987-88	143.5	98.8	1,617.3	1,990.3	<b>3,849.9</b>	20.5	78.6	1,652.5	1,907.2	<b>3,658.8</b>	na	na
1988-89	145.3	104.6	1,763.5	2,220.3	<b>4,233.6</b>	21.7	91.0	1,836.9	2,157.9	<b>4,107.4</b>		
1989-90	121.2	110.7	2,026.1	2,147.3	<b>4,405.3</b>	27.9	100.2	2,087.8	2,092.8	<b>4,308.6</b>		
1990-91	121.7	114.7	2,054.1	2,227.4	<b>4,518.0</b>	31.1	110.5	2,115.6	2,193.8	<b>4,450.8</b>		
1991-92	107.4	126.8	2,072.5	2,519.7	<b>4,826.4</b>	29.1	115.2	2,173.4	2,473.6	<b>4,791.4</b>		
1992-93	76.3	127.4	2,218.3	2,785.6	<b>5,207.9</b>	27.9	113.2	2,299.5	2,730.5	<b>5,171.4</b>		
1993-94	69.8	137.6	2,245.5	3,168.7	<b>5,621.7</b>	27.2	112.7	2,304.0	3,119.0	<b>5,562.9</b>		
1994-95	87.4	151.1	2,387.0	3,535.3	<b>6,160.8</b>	26.9	118.5	2,422.2	3,486.6	<b>6,053.9</b>		
1995-96	99.1	163.6	2,569.6	3,966.2	<b>6,798.2</b>	28.7	124.4	2,624.3	3,910.1	<b>6,687.6</b>		
MONTHLY ('000)												
1995-96												
January	9.4	21.3	312.9	317.2	<b>660.7</b>	3.1	14.1	175.8	396.6	<b>589.6</b>	328.7	223.9
February	8.2	23.6	184.5	392.7	<b>609.0</b>	2.3	10.2	167.2	354.0	<b>533.7</b>	341.8	215.0
March	8.4	11.7	185.9	365.6	<b>571.6</b>	2.5	10.9	235.9	366.7	<b>615.9</b>	340.0	242.1
April	7.2	10.5	208.4	333.2	<b>559.3</b>	2.4	9.2	207.4	353.9	<b>572.9</b>	356.6	210.9
May	6.3	8.0	179.7	261.5	<b>455.6</b>	2.2	8.2	215.9	290.3	<b>516.6</b>	335.7	222.1
June	7.3	10.5	200.7	306.9	<b>525.4</b>	2.0	10.2	261.8	296.9	<b>570.8</b>	363.3	228.6
1996-97												
July	7.5	19.8	261.3	358.2	<b>646.9</b>	2.3	10.8	236.8	323.1	<b>573.1</b>	358.5	210.7
August	7.7	10.8	226.3	329.2	<b>574.1</b>	2.4	10.3	222.4	367.5	<b>602.7</b>	353.2	235.6
September	7.4	11.0	251.1	309.2	<b>578.7</b>	2.1	8.7	281.5	292.2	<b>584.5</b>	348.0	231.9
October	7.5	12.6	302.1	350.4	<b>672.5</b>	2.0	7.8	214.1	322.9	<b>546.8</b>	345.6	235.3
November	7.6	11.9	214.1	375.6	<b>609.3</b>	2.4	11.5	218.2	362.3	<b>594.5</b>	345.2	239.9
December	7.8	16.9	168.7	465.2	<b>658.6</b>	2.7	17.8	295.0	384.4	<b>699.9</b>	358.6	226.5
January	7.3	22.8	330.8	342.9	<b>703.8</b>	3.0	15.8	194.4	434.3	<b>647.6</b>	356.6	242.4
February	6.6	25.9	194.8	408.0	<b>635.3</b>	2.5	10.8	180.2	371.1	<b>564.6</b>	365.4	237.3
March	7.3	12.7	208.2	390.9	<b>619.2</b>	2.7	11.8	250.4	385.1	<b>650.1</b>	352.9	261.0

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)*

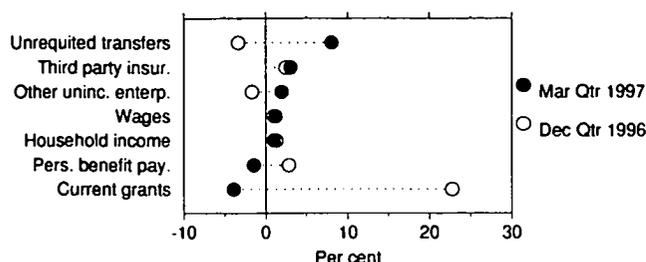
*Company Profits, Australia (5651.0)*

*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



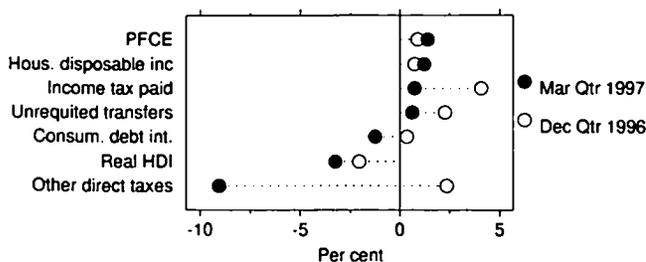
Source: ABS 5206.0

**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
	ANNUAL (\$ MILLION)							
1987-88	146,713	3,301	49,654	1,380	27,739	3,439	2,686	234,912
1988-89	163,728	4,798	58,320	1,232	29,319	3,906	3,263	264,566
1989-90	182,293	4,275	64,845	1,224	32,443	4,368	3,339	292,787
1990-91	189,984	1,314	65,568	1,407	37,237	4,742	3,511	303,763
1991-92	193,856	1,792	60,798	1,282	42,339	5,507	3,576	309,150
1992-93	201,037	2,968	59,742	1,042	46,059	6,128	2,153	319,129
1993-94	211,436	3,487	59,213	1,322	49,647	6,792	1,881	333,778
1994-95	224,729	1,790	67,030	1,608	51,733	7,577	2,271	356,738
1995-96	240,331	5,149	69,718	1,689	55,622	8,580	2,871	383,960
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	36.4	-7.3	-8.9	13.7	16.1	1.9	1.8
1992-93	3.7	65.6	-1.7	-18.7	8.8	11.3	-39.8	3.2
1993-94	5.2	17.5	-0.9	26.9	7.8	10.8	-12.6	4.6
1994-95	6.3	-48.7	13.2	21.6	4.2	11.6	20.7	6.9
1995-96	6.9	187.7	4.0	5.0	7.5	13.2	26.4	7.6
SEASONALLY ADJUSTED UNLESS FOOTNOTED (\$ MILLION)								
1994-95								
March	56,927	270	16,832	411	12,978	2,109	555	90,082
June	57,612	214	16,919	417	13,304	2,049	625	91,140
1995-96								
September	58,677	1,384	17,102	412	13,487	2,004	679	93,745
December	59,864	1,330	16,906	417	13,750	2,178	698	95,143
March	60,357	1,448	17,575	424	13,937	2,224	777	96,742
June	61,246	1,078	18,224	436	14,602	2,206	720	98,512
1996-97								
September	62,927	1,038	17,784	449	14,277	1,928	721	99,124
December	63,581	1,146	17,489	460	14,684	2,366	697	100,423
March	64,347	1,292	17,832	474	14,470	2,274	753	101,442
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1995-96								
March	0.8	8.9	4.0	1.7	1.4	2.1	11.3	1.7
June	1.5	-25.6	3.7	2.8	4.8	-0.8	-7.3	1.8
1996-97								
September	2.7	-3.7	-2.4	3.0	-2.2	-12.6	0.1	0.6
December	1.0	10.4	-1.7	2.4	2.9	22.7	-3.3	1.3
March	1.2	12.7	2.0	3.0	-1.5	-3.9	8.0	1.0

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

HOUSEHOLD RECEIPTS AND DISBURSEMENTS  
Change from previous quarter



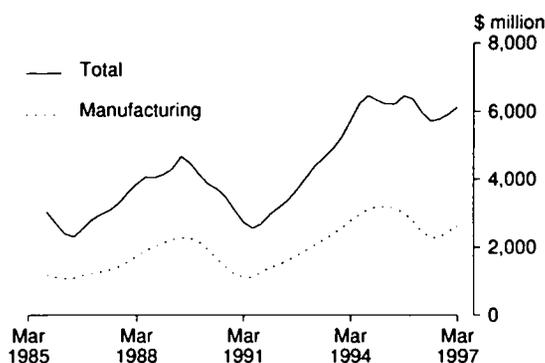
Source: ABS 5206.0

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	208,349	195,283	13,066	221,902
1989-90	8,073	49,931	2,335	882	231,566	216,856	14,710	231,671
1990-91	7,194	50,156	2,408	987	243,018	229,534	13,484	231,298
1991-92	5,112	46,830	2,612	1,000	253,596	242,307	11,289	235,502
1992-93	3,946	47,527	2,803	1,006	263,847	254,516	9,331	240,707
1993-94	3,212	50,570	3,301	1,025	275,670	266,078	9,592	247,204
1994-95	3,662	54,634	3,547	1,113	293,782	282,851	10,931	258,925
1995-96	4,236	60,603	3,688	1,177	314,256	302,570	11,686	269,858
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	-8.3	-0.2
1991-92	-28.9	-6.6	8.5	1.3	4.4	5.6	-16.3	1.8
1992-93	-22.8	1.5	7.3	0.6	4.0	5.0	-17.3	2.2
1993-94	-18.6	6.4	17.8	1.9	4.5	4.5	2.8	2.7
1994-95	14.0	8.0	7.5	8.6	6.6	6.3	14.0	4.7
1995-96	15.7	10.9	4.0	5.8	7.0	7.0	6.9	4.2
SEASONALLY ADJUSTED UNLESS FOOTNOTED (\$ MILLION)								
1994-95								
March	979	13,935	905	283	73,980	71,221	2,759	65,009
June	1,012	14,051	883	284	74,910	72,736	2,174	65,424
1995-96								
September	1,019	14,339	904	290	77,193	73,782	3,411	66,718
December	1,048	15,139	918	294	77,744	75,235	2,509	67,021
March	1,069	15,326	937	297	79,113	76,192	2,921	67,850
June	1,100	15,604	928	296	80,584	77,224	3,360	68,875
1996-97								
September	1,121	15,750	929	310	81,014	77,542	3,472	68,889
December	1,125	16,391	951	317	81,639	78,238	3,401	69,303
March	1,111	16,514	865	319	82,633	79,343	3,290	69,850
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1995-96								
March	2.0	1.2	2.1	1.0	1.8	1.3	16.4	1.2
June	2.9	1.8	-1.0	-0.3	1.9	1.4	15.0	1.5
1996-97								
September	1.9	0.9	0.1	4.7	0.5	0.4	3.3	0.0
December	0.4	4.1	2.4	2.3	0.8	0.9	-2.0	0.6
March	-1.2	0.8	-9.0	0.6	1.2	1.4	-3.3	0.8

(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
ANNUAL (\$ MILLION)										
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	10,516	619	2,800	1,629	780	602	-10	1,949	24,836
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	15.6
1995-96	27.5	-16.7	23.8	-10.9	-15.7	20.2			73.9	-1.5
TREND (\$ MILLION)										
1994-95										
March	1,161	3,206	134	776	471	146	211	-133	266	6,239
June	1,186	3,133	192	713	466	173	171	-133	323	6,225
1995-96										
September	1,458	3,012	143	699	456	241	138	-90	419	6,476
December	1,471	2,778	159	716	422	255	133	-44	486	6,376
March	1,464	2,474	159	703	378	180	147	-21	500	5,983
June	1,496	2,282	161	666	360	109	172	2	490	5,738
1996-97										
September	1,575	2,320	162	612	375	144	143	-1	460	5,790
December	1,625	2,474	154	569	397	266	87	-46	412	5,939
March	1,619	2,637	142	546	412	396	62	-57	383	6,141
PERCENTAGE CHANGE FROM PREVIOUS QUARTER										
1995-96										
March	-0.5	-11.0	0.2	-1.8	-10.4	-29.3	10.3	na	2.8	-6.2
June	2.2	-7.8	1.1	-5.2	-4.7	-39.5	17.5		-2.0	-4.1
1996-97										
September	5.3	1.7	0.5	-8.1	4.0	31.9	-16.7		-6.0	0.9
December	3.2	6.6	-4.7	-7.0	5.9	85.1	-39.2		-10.5	2.6
March	-0.4	6.6	-7.7	-4.1	3.9	48.7	-28.9		-6.9	3.4

(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**
**INCOMES  
AND  
LABOUR  
COSTS**

Period	Full-time adults						All employees		
	Ordinary time earnings			Total earnings			Total earnings		
	Males	Females	Persons	Males	Females	Persons	Males	Females	Persons
<b>ANNUAL AVERAGE (\$ PER WEEK) (a)</b>									
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
<b>PERCENTAGE CHANGE FROM PREVIOUS YEAR</b>									
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
<b>ORIGINAL (\$ PER WEEK)</b>									
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	738.00	615.60	694.10	791.20	628.80	732.90	688.70	457.80	581.60
<b>PERCENTAGE CHANGE FROM PREVIOUS REFERENCE DATE</b>									
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	1.5	0.6	1.2	0.4	0.2	0.4	1.3	2.4	2.0
<b>PERCENTAGE CHANGE FROM SAME REFERENCE DATE IN PREVIOUS YEAR</b>									
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	4.2	4.5	4.3	3.4	4.4	3.6	3.1	4.2	3.4

(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**

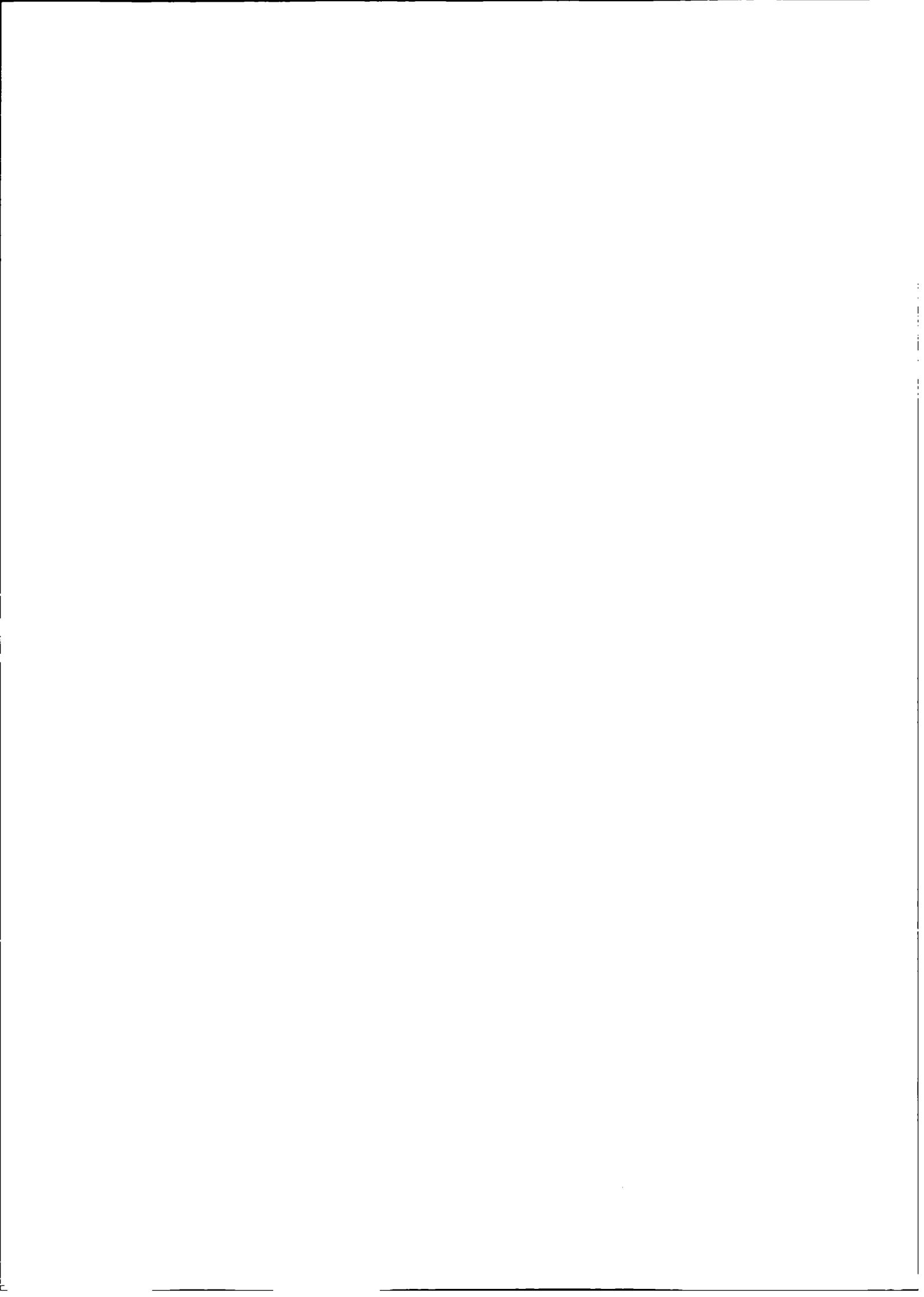
Period	Weekly series			Hourly series		
	Males	Females	Persons	Males	Females	Persons
ANNUAL AVERAGE (JUNE 1985 = 100.0)						
1987-88	112.2	112.7	112.3	112.5	113.5	112.7
1988-89	119.4	120.6	119.8	119.9	121.8	120.4
1989-90	126.4	127.6	126.7	127.0	129.3	127.7
1990-91	132.6	134.6	133.2	133.6	136.5	134.5
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						
February	144.2	148.0	145.3	145.5	150.4	147.0
March	144.6	148.7	145.9	145.9	151.2	147.6
April	144.7	149.0	146.0	146.1	151.5	147.8
May	145.1	149.3	146.4	146.5	151.9	148.1
June	145.3	149.6	146.6	146.7	152.2	148.4
1996-97						
July	145.4	149.7	146.8	146.8	152.3	148.5
August	145.5	149.8	146.8	146.9	152.3	148.6
September	145.6	149.8	146.9	147.0	152.4	148.7
October	145.8	150.1	147.2	147.2	152.7	148.9
November	145.9	150.3	147.3	147.3	153.0	149.1
December	146.0	150.4	147.4	147.4	153.0	149.1
January	146.0	150.5	147.4	147.4	153.1	149.2
February	146.0	150.5	147.4	147.4	153.1	149.2
March	146.1	151.2	147.7	147.6	153.9	149.5
April	146.1	151.2	147.7	147.6	153.9	149.5
PERCENTAGE CHANGE FROM SAME MONTH OF PREVIOUS YEAR						
1996-97						
October	1.3	1.8	1.5	1.4	1.8	1.5
November	1.3	1.8	1.5	1.4	1.9	1.6
December	1.4	1.8	1.5	1.4	1.9	1.6
January	1.3	1.7	1.4	1.3	1.8	1.5
February	1.2	1.7	1.4	1.3	1.8	1.5
March	1.0	1.7	1.2	1.2	1.8	1.3
April	1.0	1.5	1.2	1.0	1.6	1.2

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	543.9	907.6	99.5	98.2	613.5
1992-93	606.0	558.1	941.3	98.8	97.7	617.6
1993-94	621.9	563.9	961.3	97.5	97.3	617.3
1994-95	633.9	568.9	977.6	98.1	96.6	620.5
1995-96	660.4	580.0	1018.4	98.6	97.3	642.2
QUARTERLY						
1994-95						
March	634.8	569.8	984.0	na	97.0	624.6
June	638.5	568.1	987.8		96.9	631.4
1995-96						
September	646.8	570.3	994.4		96.9	633.3
December	657.9	578.1	1014.0		98.0	642.9
March	664.7	583.1	1022.3		97.5	643.8
June	672.1	588.6	1039.8		96.7	645.1
1996-97						
September	678.4	593.0	1058.8		97.9	656.2
December	688.7	601.0	1066.7		98.2	659.7
March	694.9	604.2	1072.9		97.3	658.8

(a) :Average non-farm wages, salaries and supplements per wage and salary earner. Seasonally adjusted data. (b) :Base for index: 1966-67 to 1972-73 = 100.0. (c) :Deflated by the Gross National Expenditure deflator. (d) :Non-farm wages, salaries and supplements, 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

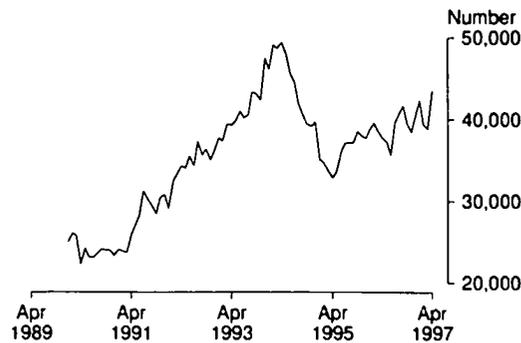
Reserve Bank of Australia Bulletin

TABLE 8.1. FINANCIAL AGGREGATES (\$ MILLION)

Period	Currency	Deposit with banks(a)		M3 (b)	Net NBF1 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	58,904	349,389	24,546	388,342	60,980	449,322
1995-96										
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	58,183	345,801	24,736	381,578	61,918	443,497
May	18,730	65,796	202,290	286,815	58,854	345,670	24,439	383,584	62,166	445,749
June	18,792	65,980	205,713	290,485	58,904	349,389	24,546	388,342	60,980	449,322
1996-97										
July	18,903	67,575	209,749	296,227	58,347	354,574	27,369	395,525	61,159	456,684
August	18,924	67,678	209,711	296,313	59,198	355,511	31,290	397,245	60,400	457,646
September	18,965	67,716	209,393	296,074	61,106	357,180	30,881	400,221	60,456	460,677
October	19,103	70,598	213,592	303,293	61,635	364,928	31,471	403,796	60,839	464,635
November	19,209	73,955	213,820	306,984	61,825	368,809	31,465	405,721	60,596	466,318
December	19,628	75,837	217,969	313,435	58,690	372,124	33,032	408,600	61,697	470,297
January	19,260	73,750	220,446	313,457	58,913	372,369	33,857	410,838	61,311	472,150
February	19,305	74,838	220,563	314,706	60,216	374,923	33,338	412,115	60,634	472,748
March	19,482	74,729	220,597	314,808	60,575	375,383	32,203	415,074	60,873	475,946
April	19,558	76,280	220,750	316,588	61,259	377,847	33,381	418,985	60,847	479,832
SEASONALLY ADJUSTED										
1995-96										
March	18,834	65,304	202,161	286,299	58,210	344,509	na	na	na	440,196
April	18,882	66,263	203,503	288,647	58,306	346,953				444,449
May	18,879	66,798	203,388	289,065	58,548	347,613				446,307
June	18,897	66,888	206,234	292,019	58,952	350,970				449,492
1996-97										
July	18,950	67,779	209,911	296,639	58,955	355,594				456,688
August	18,989	68,761	210,197	297,948	59,327	357,274				458,048
September	19,020	68,538	209,400	296,958	61,083	358,041				460,213
October	19,099	70,019	213,855	302,973	61,332	364,306				463,416
November	19,125	73,570	214,173	306,868	61,127	367,996				465,139
December	19,097	72,958	217,042	309,097	58,628	367,725				468,904
January	19,217	72,678	219,310	311,205	59,399	370,604				472,414
February	19,438	74,976	220,055	314,469	60,036	374,505				473,646
March	19,314	74,770	219,368	313,452	60,607	374,059				476,928
April	19,843	76,625	221,525	317,994	61,406	379,400				480,843

(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



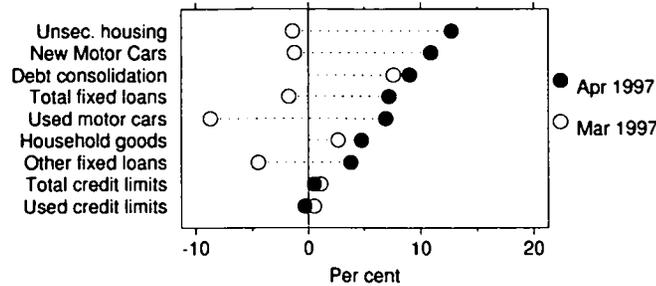
Source: ABS 5609.0 Monthly data

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									
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	31,854	3,306	39,471	4,129	233
March	5,359	559	1,871	215	31,632	3,406	38,862	4,180	242
April	6,009	646	2,326	274	35,260	3,698	43,595	4,618	264
PERCENTAGE CHANGE FROM PREVIOUS MONTH									
1996-97									
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	-7.8	-12.8	-6.9	-10.5	6.5
March	-5.8	-7.1	-2.9	-2.7	-0.7	3.0	-1.5	1.2	3.6
April	12.1	15.5	24.3	27.5	11.5	8.6	12.2	10.5	9.0

(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



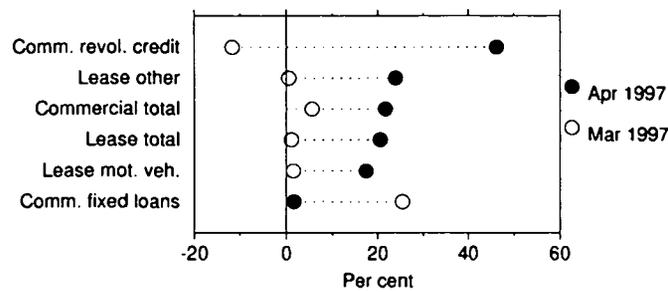
Source: Financial Surveys Section, ABS

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 owner-occupied housing	Debt consolidation and refinancing	Other	Total	New and increased credit limits during period	Credit limits at end of period	
	Motor cars and station wagons		Number	\$ m							\$ m	\$ m
	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	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
June	11,357	222	38,482	448	53	51	464	467	1,705	1,113	44,419	18,053
1996-97	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	10,190	207	34,629	414	60	68	420	496	1,665	1,134	47,941	19,999
December	11,651	229	37,547	457	62	55	416	506	1,725	1,017	48,252	20,173
January	10,930	210	38,481	457	64	61	448	539	1,780	1,097	48,868	20,364
February	11,102	208	34,991	417	66	60	482	515	1,748	1,204	49,392	20,462
April	11,696	231	37,121	446	69	68	526	535	1,874	1,384	49,650	20,388
PERCENTAGE CHANGE FROM PREVIOUS MONTH												
1996-97	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	2.0	1.8	-1.1	1.4	-3.0	-5.9	8.1	12.8	5.8	8.1	1.2	4.3
December	14.3	10.5	8.4	10.3	4.0	-18.9	-0.9	1.9	3.6	-10.3	0.6	0.9
January	-6.2	-8.1	2.5	-0.1	3.3	10.8	7.7	6.6	3.2	7.9	1.3	0.9
February	1.6	-1.3	-9.1	-8.7	2.7	-1.5	7.6	-4.5	-1.8	9.7	1.1	0.5
April	5.4	10.9	6.1	6.9	4.8	12.7	9.1	3.8	7.2	15.0	0.5	-0.4

Source: Financial Surveys Section, ABS.

**COMMERCIAL AND LEASE FINANCE COMMITMENTS**  
Change from previous month

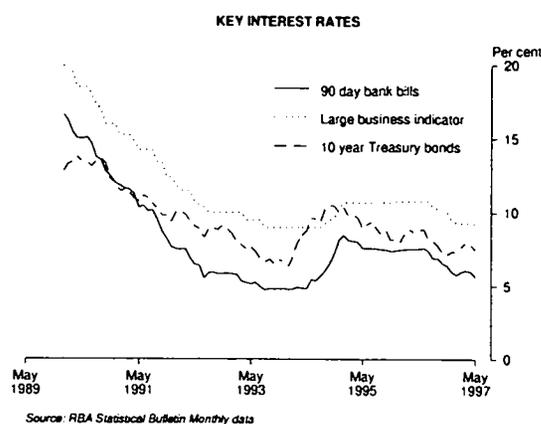


Source: Financial Surveys Section, ABS

**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	75,016	139,334	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	39.4	33.5	5.6	26.4	14.1
ORIGINAL (\$ MILLION)						
1995-96						
February	4,964	5,497	10,461	330	265	595
March	5,993	5,998	11,990	358	315	673
April	4,613	6,790	11,403	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	6,743	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	6,377	5,140	11,516	306	281	587
April	6,486	7,515	14,001	359	348	708
PERCENTAGE CHANGE FROM PREVIOUS MONTH						
1996-97						
October	-1.3	14.0	6.3	3.5	3.3	3.4
November	5.0	1.6	3.2	-2.1	-8.7	-5.3
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	25.4	-11.8	5.5	1.6	0.6	1.1
April	1.7	46.2	21.6	17.4	23.9	20.5

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 (c)		Unofficial market rate (d)	Banks' business loans (e)		Housing loans — banks (f)	13 week Treasury notes	Treasury Bonds		
		90-day bank bills (c)			Large variable	Small variable			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											
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
May		5.63	5.30	5.91	9.25	9.75	7.20	5.33	6.21	6.80	7.48

(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 (ie. 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							
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
May	0.7613	0.4644	1.2922	88.58	1.1056	0.54737	58.0
PERCENTAGE CHANGE FROM PREVIOUS MONTH							
1996-97							
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	2.0
March	1.4	1.1	1.0	4.2	0.8	2.1	2.1
April	-0.7	-0.6	1.8	1.9	-0.5	0.4	0.3
May	-2.5	-3.0	-4.0	-10.7	-1.8	-4.4	-4.4
PERCENTAGE CHANGE FROM SAME MONTH OF PREVIOUS YEAR							
1996-97							
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	6.7
March	0.9	-5.6	15.0	17.3	-1.3	6.7	6.6
April	-0.5	-8.0	12.5	21.1	-1.6	6.0	6.3
May	-4.6	-10.8	5.5	2.6	-5.9	-0.8	-1.2

(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 1978=500)

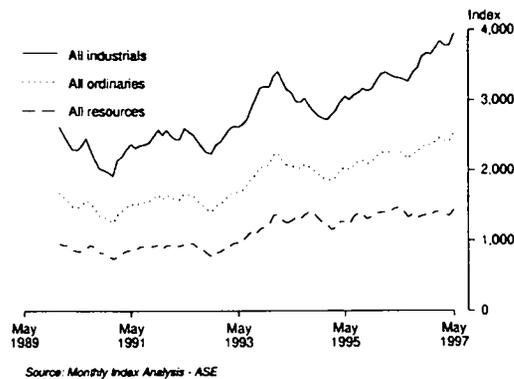
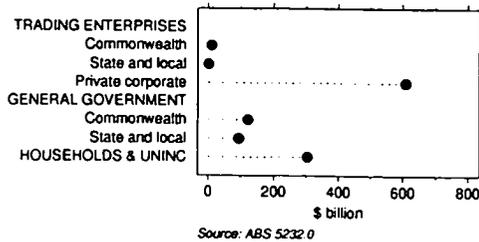


TABLE 8.7. AUSTRALIAN STOCK MARKET INDEXES

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									
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
May	2,538.6	2,610.5	2,485.4	3,960.1	4,062.3	3,901.6	1,447.3	1,497.3	1,390.8

(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

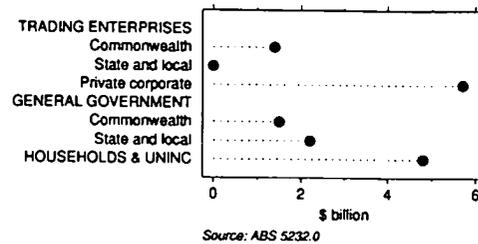
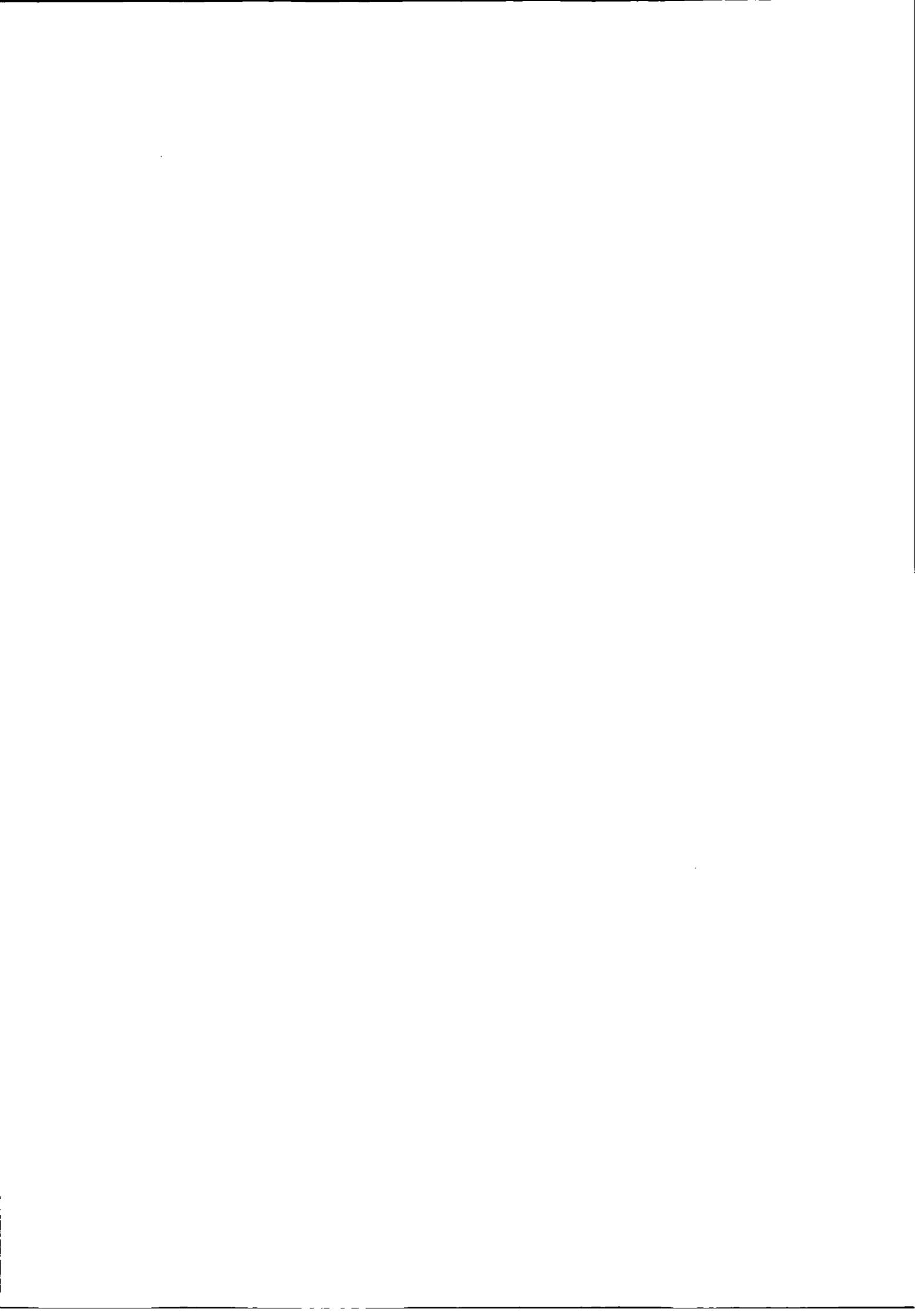


TABLE 8.8. CREDIT MARKET SUMMARY (\$ BILLION)

	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 ex- penditure (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 approv- als (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 approv- als (\$) (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 approv- als - 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 approv- als - 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	5,960.7	4,454.8	3,029.0	1,456.5	1,657.7	469.8	168.4	294.6	17,491.5
1992-93	6,001.4	4,471.7	3,108.6	1,460.7	1,677.2	471.6	171.3	299.2	17,661.7
1993-94	6,055.7	4,486.7	3,185.3	1,466.1	1,702.6	472.9	174.0	301.3	17,847.4
1994-95	6,121.7	4,516.1	3,263.5	1,469.4	1,733.4	473.7	177.8	304.6	18,063.3
1995-96	6,203.9	4,560.8	3,339.1	1,474.4	1,765.7	474.6	181.9	308.0	18,311.5
QUARTERLY ('000) — ORIGINAL									
1994-95									
December	6,085.5	4,494.5	3,221.1	1,467.5	1,716.2	473.4	175.5	302.2	17,943.7
March	6,102.9	4,508.6	3,242.5	1,468.6	1,725.4	473.7	177.1	304.2	18,005.9
June	6,121.7	4,516.1	3,263.5	1,469.4	1,733.4	473.7	177.8	304.6	18,063.3
1995-96									
September	6,142.7	4,526.5	3,283.6	1,470.0	1,742.0	474.1	178.7	305.3	18,126.1
December	6,163.8	4,538.5	3,301.8	1,471.1	1,749.2	474.2	180.9	305.4	18,187.7
March	6,185.9	4,552.2	3,324.2	1,473.2	1,758.5	474.5	181.6	306.9	18,260.2
June	6,203.9	4,560.8	3,339.1	1,474.4	1,765.7	474.6	181.9	308.0	18,311.5
1996-97									
September	6,221.7	4,571.9	3,357.7	1,475.4	1,774.0	474.7	184.0	308.7	18,371.0
December	6,240.9	4,581.6	3,374.3	1,476.8	1,782.7	474.2	184.9	308.5	18,426.9

(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
	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
	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	88,911.3
1991-92	33,788.2	21,662.5	15,672.0	6,960.7	8,469.7	2,318.5	923.9	1,713.8	91,509.3
1992-93	32,755.9	21,796.0	16,283.5	6,696.2	9,071.6	2,379.7	992.1	1,781.7	91,756.7
1993-94	32,918.9	21,813.0	16,933.1	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									
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	3,675.3	2,348.3	1,854.3	759.4	1,013.5	244.7	113.2	195.7	10,204.4
November	3,666.7	2,374.6	1,848.4	758.0	1,019.6	246.1	112.2	196.0	10,221.6
December	3,665.8	2,404.5	1,853.1	759.4	1,029.1	247.5	111.5	195.9	10,266.8
January	3,669.6	2,433.0	1,866.4	761.8	1,039.3	248.5	111.1	195.3	10,325.0
February	3,670.8	2,456.8	1,882.1	763.5	1,048.0	249.4	110.8	194.2	10,375.5
March	3,669.0	2,475.7	1,897.5	764.7	1,055.7	250.3	110.6	192.7	10,416.2
April	3,661.7	2,485.4	1,912.2	765.1	1,057.7	250.8	110.6	191.4	10,435.0
PERCENTAGE CHANGE FROM PREVIOUS MONTH									
1996-97									
October	-0.4	0.8	-0.7	-0.6	0.1	0.4	-1.1	0.2	-0.1
November	-0.2	1.1	-0.3	-0.2	0.6	0.6	-0.9	0.2	0.2
December	0.0	1.3	0.3	0.2	0.9	0.6	-0.6	-0.1	0.4
January	0.1	1.2	0.7	0.3	1.0	0.4	-0.4	-0.3	0.6
February	0.0	1.0	0.8	0.2	0.8	0.4	-0.3	-0.6	0.5
March	0.0	0.8	0.8	0.2	0.7	0.4	-0.2	-0.8	0.4
April	-0.2	0.4	0.8	0.1	0.2	0.2	0.0	-0.7	0.2

(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									
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	20,602	15,529	11,206	3,750	5,414	1,165	662	1,018	59,345
April	18,941	13,502	10,048	3,935	6,227	1,270	821	1,019	55,763
MONTHLY — TREND									
1995-96									
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	18,197	13,162	10,151	3,357	5,729	1,239	578	864	53,277
November	18,504	13,440	10,123	3,433	5,748	1,223	594	870	53,936
December	18,869	13,771	10,235	3,550	5,781	1,203	621	893	54,924
January	19,257	14,058	10,366	3,675	5,827	1,190	653	928	55,953
February	19,598	14,279	10,485	3,787	5,879	1,183	687	967	56,867
March	19,848	14,431	10,590	3,879	5,930	1,183	720	1,004	57,585
April	20,041	14,529	10,670	3,959	5,976	1,189	751	1,029	58,144
PERCENTAGE CHANGE FROM PREVIOUS MONTH — TREND									
1996-97									
October	0.9	1.2	-1.3	0.4	0.0	-0.4	0.2	-1.8	0.4
November	1.7	2.1	-0.3	2.3	0.3	-1.3	2.8	0.7	1.2
December	2.0	2.5	1.1	3.4	0.6	-1.6	4.6	2.7	1.8
January	2.1	2.1	1.3	3.5	0.8	-1.1	5.1	3.9	1.9
February	1.8	1.6	1.2	3.0	0.9	-0.5	5.2	4.2	1.6
March	1.3	1.1	1.0	2.4	0.9	0.0	4.8	3.8	1.3
April	1.0	0.7	0.8	2.1	0.8	0.5	4.2	2.5	1.0

(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						Northern Territory (a)	Australian Capital Territory (a)	Australia
	Victoria	Queensland	South Australia	Western Australia	Tasmania				
NUMBER OF DWELLING UNIT APPROVALS ANNUAL									
1990-91	38,718	23,310	32,737	11,426	14,561	3,516	934	2,173	127,375
1991-92	44,280	26,046	42,065	11,290	18,678	3,912	1,467	3,806	151,544
1992-93	49,862	29,583	47,932	12,341	22,568	4,105	1,487	4,393	172,271
1993-94	52,363	32,917	55,192	11,777	26,776	4,158	1,577	4,084	188,844
1994-95	54,864	31,265	45,198	9,762	22,427	3,186	1,661	2,721	171,084
1995-96	42,584	23,707	30,451	5,968	15,853	2,546	1,452	2,150	124,711
MONTHLY — TREND									
1995-96									
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
1996-97									
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	2,119	2,757	500	1,300	159	166	174	10,901
November	3,764	2,141	2,788	493	1,298	159	164	183	11,084
December	3,900	2,171	2,823	488	1,293	158	162	184	11,265
January	4,037	2,200	2,859	494	1,304	158	161	182	11,434
February	4,133	2,213	2,881	511	1,336	159	161	178	11,568
March	4,197	2,209	2,887	536	1,387	162	163	173	11,672
April	4,221	2,174	2,862	560	1,443	165	166	163	11,692
PERCENTAGE CHANGE FROM PREVIOUS MONTH — TREND									
1996-97									
October	1.2	0.8	0.5	-0.2	1.2	-0.8	0.7	4.7	1.5
November	2.7	1.0	1.1	-1.5	-0.2	0.2	-0.9	4.9	1.7
December	3.6	1.4	1.3	-1.0	-0.4	-0.4	-1.7	0.7	1.6
January	3.5	1.3	1.2	1.2	0.9	-0.4	-0.7	-1.5	1.5
February	2.4	0.6	0.8	3.5	2.5	0.7	0.2	-2.2	1.2
March	1.5	-0.2	0.2	4.9	3.8	2.0	1.4	-2.8	0.9
April	0.6	-1.6	-0.9	4.4	4.0	1.9	1.7	-6.5	0.2
VALUE OF NEW DWELLING UNIT APPROVALS ANNUAL (\$ MILLION)									
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
MONTHLY — ORIGINAL (\$ MILLION)									
1995-96									
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
1996-97									
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
April	454.0	227.9	258.2	52.6	159.2	16.9	23.2	16.6	1,208.6
PERCENTAGE CHANGE FROM PREVIOUS MONTH — ORIGINAL									
1996-97									
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
April	27.2	20.2	-4.1	25.9	26.5	54.7	48.2	31.4	18.2

(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						Australian Capital Territory		Australia
	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory		
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									
March	2,793.3	2,061.1	1,516.0	657.7	832.1	200.8	na	na	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
May	2,799.0	2,085.8	1,549.1	658.4	847.9	194.5			8,380.8
MONTHLY — TREND ('000)									
1995-96									
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	2,810.2	2,096.9	1,542.4	658.7	849.1	198.4	82.9	152.2	8,393.3
December	2,814.0	2,100.8	1,543.0	659.6	850.7	197.4	82.5	152.6	8,401.7
January	2,816.1	2,101.7	1,543.6	660.8	851.7	196.6	82.4	153.6	8,406.6
February	2,816.3	2,100.5	1,544.3	661.7	852.2	196.0	82.6	155.1	8,408.1
March	2,815.1	2,098.1	1,545.1	662.1	851.7	195.5	83.2	156.7	8,406.5
April	2,813.2	2,095.3	1,545.9	662.2	850.7	195.0	83.9	158.2	8,403.1
May	2,811.6	2,091.8	1,546.5	662.2	849.5	194.6	84.7	159.5	8,398.7
PERCENTAGE CHANGE FROM PREVIOUS MONTH — TREND									
1996-97									
November	0.2	0.3	0.0	0.0	0.2	-0.5	-0.7	-0.3	0.1
December	0.1	0.2	0.0	0.1	0.2	-0.5	-0.5	0.2	0.1
January	0.1	0.0	0.0	0.2	0.1	-0.4	-0.1	0.7	0.1
February	0.0	-0.1	0.0	0.1	0.1	-0.3	0.4	1.0	0.0
March	0.0	-0.1	0.0	0.1	-0.1	-0.3	0.7	1.0	0.0
April	-0.1	-0.1	0.1	0.0	-0.1	-0.2	0.8	0.9	0.0
May	-0.1	-0.2	0.0	0.0	-0.1	-0.2	0.9	0.8	-0.1

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

TABLE 9.11. UNEMPLOYMENT RATE — PERSONS

STATE  
COMPARISONS

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
ANNUAL AVERAGE (PER CENT)									
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									
March	7.9	8.6	9.0	9.4	7.7	10.6	na	na	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
May	8.3	9.2	9.7	9.8	7.0	10.4			8.8
MONTHLY — TREND (PER CENT)									
1995-96									
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	7.7	10.5	5.0	8.5	8.7
December	7.9	9.1	9.6	9.5	7.6	10.6	5.1	8.3	8.6
January	7.9	9.1	9.7	9.4	7.6	10.7	5.4	7.9	8.7
February	8.0	9.0	9.7	9.5	7.5	10.7	5.7	7.6	8.7
March	8.1	9.1	9.7	9.5	7.4	10.7	6.0	7.3	8.7
April	8.2	9.1	9.7	9.6	7.3	10.8	6.2	7.0	8.8
May	8.2	9.1	9.7	9.7	7.2	10.8	6.4	6.8	8.8
PERCENTAGE CHANGE FROM PREVIOUS MONTH — TREND (a)									
1996-97									
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	0.1	0.1	-0.2	0.0
January	0.1	-0.1	0.1	0.0	0.0	0.1	0.3	-0.3	0.0
February	0.1	0.0	0.0	0.0	-0.1	0.1	0.3	-0.4	0.0
March	0.1	0.0	0.0	0.1	-0.1	0.0	0.3	-0.3	0.0
April	0.1	0.0	0.0	0.1	-0.1	0.0	0.2	-0.3	0.0
May	0.1	0.0	0.0	0.1	-0.1	0.0	0.2	-0.2	0.0

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

STATE  
COMPARISONS

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									
February	571.80	561.30	496.00	527.90	537.10	502.70	572.60	610.30	548.20
May	573.20	558.50	501.20	513.30	539.90	500.70	565.70	616.20	548.10
1995-96									
August	578.50	549.70	503.50	510.20	544.40	495.60	578.20	623.40	547.80
November	582.90	563.60	505.50	510.60	548.40	513.80	568.30	632.40	554.30
February	594.30	570.30	506.80	527.20	560.80	510.00	576.40	639.70	562.60
May	600.20	570.00	509.00	534.60	552.50	503.30	571.80	641.40	564.40
1996-97									
August	612.10	557.80	520.80	523.60	549.90	506.50	579.00	647.70	566.70
November	598.80	577.50	530.40	522.20	549.50	517.70	581.90	663.90	570.00
February	601.90	590.00	553.20	530.80	568.00	533.10	584.60	679.30	581.60
PERCENTAGE CHANGE FROM PREVIOUS REFERENCE DATE									
1995-96									
February	2.0	1.2	0.3	3.3	2.3	-0.7	1.4	1.2	1.5
May	1.0	-0.1	0.4	1.4	-1.5	-1.3	-0.8	0.3	0.3
1996-97									
August	2.0	-2.1	2.3	-2.1	-0.5	0.6	1.3	1.0	0.4
November	-2.2	3.5	1.8	-0.3	-0.1	2.2	0.5	2.5	0.6
February	0.5	2.2	4.3	1.6	3.4	3.0	0.5	2.3	2.0
MALES — ORIGINAL (\$ PER WEEK)									
1994-95									
February	680.00	661.40	587.00	620.10	655.20	601.70	666.80	708.00	650.10
May	682.40	664.60	596.40	601.10	656.60	608.80	666.80	718.50	652.70
1995-96									
August	687.90	657.00	600.00	600.80	677.00	598.70	674.20	733.00	654.80
November	692.00	672.50	602.30	607.60	682.70	615.50	674.10	749.10	662.70
February	699.50	675.50	595.80	631.40	691.80	617.80	676.70	759.70	668.10
May	707.60	673.20	602.40	640.50	687.30	621.90	680.50	742.60	671.50
1996-97									
August	715.70	662.30	617.50	628.50	691.10	624.30	672.50	762.00	673.80
November	706.60	686.50	631.90	626.80	686.40	643.00	672.10	769.90	679.80
February	712.10	687.70	653.80	639.80	699.90	658.80	672.50	777.30	688.70
FEMALES — ORIGINAL (\$ PER WEEK)									
1994-95									
February	449.00	442.30	390.10	415.80	405.20	393.50	468.10	512.80	430.60
May	451.20	435.40	396.20	410.80	403.90	385.60	462.00	516.50	429.90
1995-96									
August	455.20	430.30	399.10	408.60	401.30	384.80	473.40	511.30	429.50
November	455.20	432.60	399.90	396.30	406.50	403.20	454.60	516.00	430.00
February	467.40	440.70	410.70	402.40	414.90	391.80	469.40	525.90	439.40
May	472.40	441.90	409.70	408.30	410.60	389.30	456.50	541.30	441.10
1996-97									
August	489.30	432.30	415.00	403.60	411.30	387.70	475.90	545.60	445.10
November	481.30	443.80	418.20	402.30	409.70	393.70	482.90	561.60	447.10
February	480.60	462.40	437.00	409.50	426.30	407.80	487.40	576.50	457.80

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						Australian		Australia
	South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Capital Territory	
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									
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	12,489	8,759	7,308	3,013	5,350	778	322	753	38,772
March	13,640	8,634	7,139	3,123	5,256	814	360	761	39,727
April	14,793	10,639	7,271	3,324	6,122	933	400	819	44,301
PERCENTAGE CHANGE FROM PREVIOUS MONTH — ORIGINAL									
1996-97									
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	-5.6
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	14.9	4.4	1.3	4.9	0.9	0.5	8.1
March	9.2	-1.4	-2.3	3.7	-1.8	4.6	11.8	1.1	2.5
April	8.5	23.2	1.8	6.4	16.5	14.6	11.1	7.6	11.5
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									
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	723.3	246.6	522.7	56.1	32.0	76.5	4,030.5
March	1,743.3	838.6	718.7	251.9	506.2	59.2	34.2	79.7	4,231.8
April	1,930.9	1,031.1	720.7	271.2	602.8	64.0	40.8	84.4	4,745.9
PERCENTAGE CHANGE FROM PREVIOUS MONTH									
1996-97									
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	15.3	6.6	3.7	13.5	-3.6	-1.5	7.2
March	12.1	2.5	-0.6	2.1	-3.1	5.5	6.7	4.1	5.0
April	10.8	22.9	0.3	7.7	19.1	8.0	19.5	6.0	12.1

(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

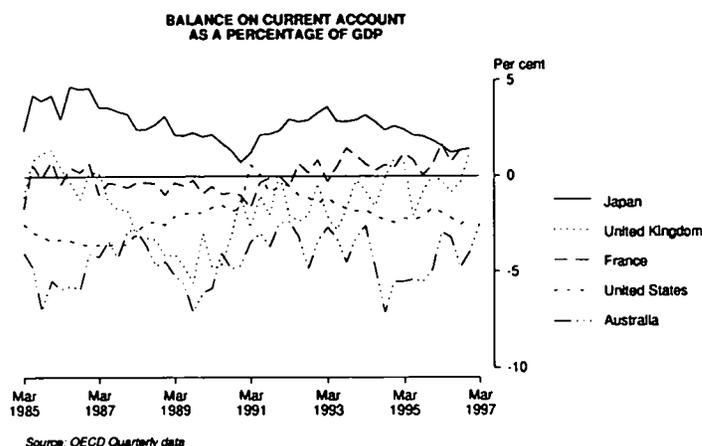
*Consumer Price Index* (6401.0)

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	Australia
								Major 7 (b)	(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	113.4	101.1	100.9	98.3	99.8	103.5	102.9
1993-94	105.7	105.4	114.7	101.5	101.3	101.3	102.9	105.4	107.3
1994-95	108.9	106.3	118.0	105.0	104.4	104.9	107.1	108.3	111.7
1995-96	111.0	109.4	119.2	106.2	106.2	107.0	108.2	110.4	116.2
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		3.5		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	1.2	3.1
1993-94	2.7	0.5	1.1	0.4	0.4	3.0	3.1	1.9	4.4
1994-95	3.1	0.8	2.9	3.4	3.1	3.6	4.1	2.8	4.0
1995-96	1.9	3.0	1.0	1.1	1.7	2.0	1.1	1.9	4.1
SEASONALLY ADJUSTED (1990 = 100.0)									
1994-95									
March	109.2	105.9	118.2	105.5	105.2	105.2	107.7	108.5	111.7
June	109.4	107.0	119.2	105.6	105.4	105.7	107.4	108.9	112.6
1995-96									
September	110.4	107.3	119.1	105.8	106.0	106.1	107.8	109.6	114.8
December	110.5	108.8	118.8	105.5	106.3	106.7	108.0	109.9	115.3
March	111.0	111.0	118.6	106.9	106.5	107.3	108.4	110.7	117.2
June	112.3	110.7	120.4	106.6	106.1	107.8	108.8	111.4	117.6
1996-97									
September	112.9	111.0	121.3	107.4	106.7	108.2	109.7	112.0	118.5
December	113.9	112.1	121.4	107.6	106.5	109.5	110.4	112.8	118.9
March	115.5	nya	nya	nya	nya	nya	nya	nya	120.0
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
1995-96									
March	0.5	2.0	-0.2	1.3	0.2	0.6	0.4	0.7	1.7
June	1.2	-0.3	1.5	-0.3	-0.4	0.5	0.4	0.6	0.3
1996-97									
September	0.5	0.3	0.7	0.8	0.6	0.4	0.8	0.5	0.8
December	0.9	1.0	0.1	0.2	-0.2	1.2	0.6	0.7	0.4
March	1.4	nya	nya	nya	nya	nya	nya	nya	0.9

(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	0.9	1.7	-1.1	-4.0	-3.8
1994-95	-2.3	2.4	-1.2	0.8	2.1	-0.1	-2.4	-5.9
1995-96	-1.9	1.7	-0.9	0.8	2.8	-0.5	-0.3	-4.1
<b>SEASONALLY ADJUSTED</b>								
1994-95								
March	-2.2	2.5	-0.7	1.2	2.0	0.7	-3.5	-5.5
June	-2.3	2.2	-0.4	0.9	2.9	-2.0	-2.7	-5.4
1995-96								
September	-2.1	2.1	-1.8	0.1	3.0	-0.8	-0.3	-5.5
December	-1.7	1.9	-1.1	0.6	2.4	0.0	0.6	-4.9
March	-1.9	1.6	-0.2	1.7	2.2	-0.3	-2.4	-2.9
June	-2.2	1.3	-0.6	0.8	3.7	-0.8	0.7	-3.2
1996-97								
September	-2.5	1.4	-1.4	1.4	4.7	-0.3	1.2	-4.8
December	-2.1	1.5	-0.2	1.5	nya	1.3	-0.3	-3.9
March	nya	nya	nya	nya	nya	nya	nya	-2.5

(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	-2,904	1,424
1989-90	-103,029	56,755	73,369	-6,719	-11,320	-43,419	6,036	-1,569	-480
1990-91	-84,114	58,313	30,856	-10,804	-12,539	-30,970	12,071	2,785	304
1991-92	-71,397	93,358	18,138	1,847	-13,396	-26,469	9,621	3,158	1,251
1992-93	-102,894	113,646	31,656	8,987	6,183	-27,936	13,948	868	835
1993-94	-129,871	122,555	39,900	15,695	23,857	-25,272	12,926	90	755
1994-95	-165,260	117,037	50,723	15,974	23,706	-20,812	22,906	-5,581	-281
1995-96	-154,038	78,805	58,942	13,824	35,723	-27,981	32,059	-1,383	-588
SEASONALLY ADJUSTED (\$US MILLION)									
1995-96									
January	-146,548	57,379	34,892	8,333	17,210	-26,035	28,024	-79	-1,097
February	-117,361	42,451	59,342	14,929	40,270	-26,684	19,120	-2,604	-741
March	-124,569	68,513	50,755	15,722	31,193	-20,421	26,819	2,470	-892
April	-132,205	24,964	53,161	7,880	34,120	-25,428	26,855	-1,981	-432
May	-145,380	48,277	52,825	15,753	49,522	-25,215	34,710	-1,156	196
June	-129,853	63,173	36,664	15,287	37,772	-24,245	27,328	1,868	-1,460
1996-97									
July	-157,452	32,844	68,439	17,165	48,653	-22,222	27,590	-371	833
August	-144,223	65,003	55,301	22,079	63,361	-12,354	33,284	-106	-661
September	-160,218	46,424	59,103	13,164	25,890	-21,989	24,861	-562	-307
October	-128,271	45,879	59,545	22,269	46,936	-18,605	18,532	-1,816	523
November	-128,358	79,770	67,474	12,871	41,045	-22,928	17,069	-2,296	254
December	-153,210	45,017	56,720	15,851	16,557	-24,701	23,402	-1,176	60
January	-175,541	54,551	39,903	21,657	28,595	-12,144	21,118	870	-249
February	-157,049	37,814	59,681	20,112	nya	-14,014	20,254	1,233	-108
March	nya	36,106	nya	nya	nya	nya	nya	nya	-1,949

(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	na	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		98.9	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	102.8	102.9	102.2	98.8	100.4	106.1
1993-94	106.7	107.0	103.8	103.4	101.9	101.4	102.7	109.1
1994-95	109.6	108.7	105.1	105.4	103.5	103.9	104.9	113.9
1995-96	112.2	112.1	106.7	107.4	104.9	106.0	106.8	118.7
SEASONALLY ADJUSTED (1990 = 100.0)								
1994-95								
March	109.7	108.7	104.9	104.9	103.9	104.0	104.9	114.3
June	110.6	109.3	106.7	106.5	104.5	104.9	105.4	116.0
1995-96								
September	111.3	110.5	106.3	106.5	104.8	104.9	106.1	116.5
December	111.6	111.5	106.3	106.3	104.7	105.1	106.1	118.5
March	112.5	113.8	106.8	108.9	104.9	106.6	107.4	119.3
June	113.4	112.6	107.4	107.8	105.2	107.3	107.6	120.6
1996-97								
September	113.6	112.4	107.5	108.5	105.4	108.3	108.1	120.5
December	114.5	113.8	107.2	107.9	105.7	109.2	109.6	121.3
March	116.3	nya	nya	nya	nya	nya	nya	122.5
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1995-96								
March	0.9	2.0	0.5	2.4	0.1	1.4	1.3	0.7
June	0.8	-1.0	0.6	-1.0	0.3	0.7	0.1	1.1
1996-97								
September	0.1	-0.2	0.1	0.6	0.2	0.9	0.5	-0.1
December	0.8	1.2	-0.3	-0.5	0.3	0.9	1.4	0.7
March	1.6	nya	nya	nya	nya	nya	nya	1.0

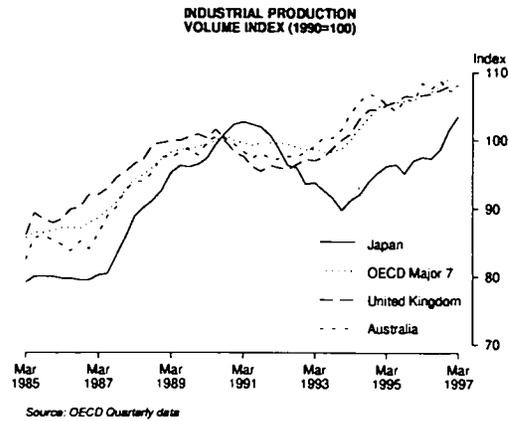
(a) : 1991 = 100.0. Source: Organisation for Economic Co-operation and Development (OECD).

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	88.3		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		100.4	99.6	94.6	96.7	94.5
1991-92	95.2	102.5	102.5	98.9	101.3	89.6	96.3	88.7
1992-93	100.4	100.4	99.3	93.7	92.6	89.2	95.1	95.3
1993-94	107.1	99.5	98.0	90.2	85.4	91.0	99.4	104.9
1994-95	115.0	98.5	102.8	93.7	89.2	92.9	102.6	115.0
1995-96	120.0	105.0	101.1	94.0	94.3	92.5	103.0	117.1
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		5.2	5.3	0.6	2.6	-4.4
1990-91	-5.7	7.3		1.3	0.3	-7.6	-6.9	-11.4
1991-92	-0.7	-0.5		-1.6	1.7	-5.2	-0.5	-6.0
1992-93	5.4	-2.1	-3.2	-5.2	-8.6	-0.5	-1.2	7.4
1993-94	6.7	-0.8	-1.2	-3.8	-7.9	2.0	4.5	10.0
1994-95	7.4	-1.0	4.9	3.9	4.5	2.1	3.2	9.7
1995-96	4.4	6.6	-1.7	0.4	5.6	-0.5	0.4	1.8
SEASONALLY ADJUSTED (1990 = 100.0)								
1994-95								
March	116.4	97.2	103.2	94.5	89.9	93.9	102.2	115.5
June	116.3	99.3	103.4	92.8	92.2	92.2	101.9	113.5
1995-96								
September	117.7	99.8	102.9	94.9	93.6	91.1	100.6	114.9
December	118.1	103.5	101.5	94.6	95.2	92.1	102.2	113.3
March	121.2	107.0	96.7	94.0	94.2	93.3	104.7	118.0
June	123.3	109.6	103.3	92.6	94.0	93.4	104.5	122.4
1996-97								
September	125.8	109.9	104.2	93.9	93.7	92.1	109.2	126.5
December	126.9	109.4	104.4	94.3	93.4	94.2	114.5	125.5
March	129.1	nya	nya	nya	nya	nya	nya	132.1
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
1995-96								
March	2.6	3.4	-4.7	-0.7	-1.0	1.3	2.4	4.1
June	1.8	2.4	6.8	-1.4	-0.3	0.2	-0.2	3.7
1996-97								
September	2.0	0.3	0.9	1.4	-0.3	-1.5	4.5	3.4
December	0.9	-0.5	0.2	0.4	-0.3	2.3	4.8	-0.8
March	1.8	nya	nya	nya	nya	nya	nya	5.3

(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
ANNUAL (1990 = 100.0)									
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	99.3	98.0	96.9	99.8	98.8
1991-92	99.5	99.4	102.9	98.8	100.0	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	98.2	99.0	107.1	106.6	112.2	106.3	106.9
SEASONALLY ADJUSTED (1990 = 100.0)									
1994-95									
March	113.0	96.2	99.1	99.6	105.2	105.2	112.5	105.5	105.3
June	112.8	96.4	99.9	99.5	106.2	105.7	111.7	105.6	104.2
1995-96									
September	113.7	95.1	99.0	100.0	107.8	106.5	112.0	105.8	106.1
December	114.0	97.0	97.5	97.9	108.8	106.4	111.7	106.1	105.8
March	114.5	97.5	97.6	99.1	106.2	106.6	112.3	106.3	108.4
June	116.2	97.3	98.9	99.2	105.7	106.9	112.7	107.1	107.6
1996-97									
September	117.1	98.6	99.9	100.6	104.9	107.4	115.0	108.0	108.8
December	118.4	101.6	99.7	99.9	103.9	108.0	115.6	109.1	107.3
March	120.0	103.6	101.5	nya	nya	108.1	nya	nya	107.2

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										
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
March	122.1	106.2	122.2	114.9	134.5	122.8	115.0	119.8	116.8	114.2
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR										
1995-96										
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
March	3.0	0.3	1.7	1.5	2.4	2.7	2.1	2.3	1.3	1.8

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	114.6	105.0	103.6	105.4	107.6
1994-95	106.4	96.5	105.8	99.7	117.6	117.9	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	3.3	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	4.0	3.8	1.9	2.5	0.7
ORIGINAL (1990 = 100.0)										
1994-95										
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	118.0	108.4	110.4	109.2
December	111.3	95.2	nya	98.0	124.5	124.4	118.1	108.9	110.9	109.1
March	111.0	95.3		98.0	nya	125.2	118.4	108.9	nya	nya
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR										
1995-96										
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	0.0	0.9	0.1	-0.2
December	3.0	-0.6	nya	-3.1	0.5	2.1	-0.2	1.2	0.5	-0.7
March	2.0	-0.3		-2.3	nya	1.4	0.3	0.9	nya	nya

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

TABLE 10.9. WAGES INDEX (a)

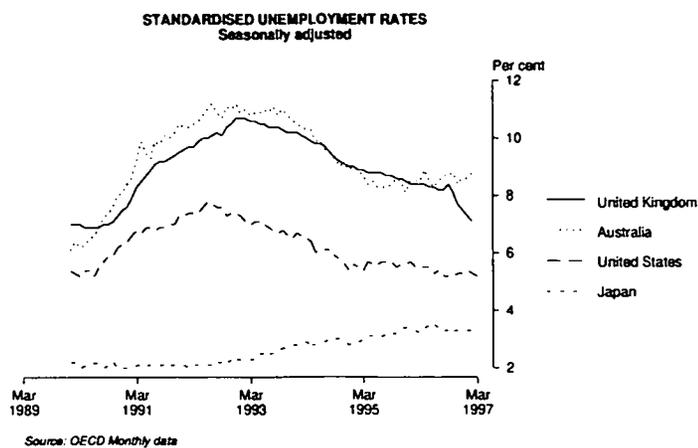
Period	United States (b)	Japan (c)	Germany (d)	France (e)	Italy (f)	United Kingdom	Canada (g)	OECD Major 7	Australia	New Zealand (h)
ANNUAL (1990 = 100.0)										
1987-88	92.7	87.5	90.7	89.8	85.5	80.8	88.8	89.7	85.5	89.0
1988-89	95.5	91.8	94.2	92.8	90.4	87.7	92.9	93.5	91.4	94.0
1989-90	98.2	97.5	97.5	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										
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	120.2	87.4			133.8	142.6	118.5	124.0	nya	
March	120.8	88.7	nya	120.6	nya	nya	nya	nya	nya	nya

(a) : Data for Germany represent hourly wages rates in manufacturing industry, except for Japan (monthly earnings), France (all industries), Italy (all industries), the United Kingdom (weekly earnings), Australia (all industries) and New Zealand (weekly earnings in all industries). (b) : Pay period including 12th of the month. (c) : Earnings of regular workers in establishments employing at least at least 30 workers. (d) : Enterprises with 10 or more employees. (e) : Data refer to beginning of period. (f) : Data refer to end of month. (g) : Data refer to last pay period of the month. (h) : Data refer to mid-month. Source: Organisation for Economic Co-operation and Development (OECD).

TABLE 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										
January	104.4	101.2	na				100.3	100.6	104.0	
February	105.3	100.8					101.0	100.9	105.0	
March	106.0	102.4		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		106.0	
March	108.7	103.8		nya	93.0	nya	102.4		107.0	114.0

(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).



**TABLE 10.11. UNEMPLOYMENT RATES (a)**

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	OECD Major 7	Australia	New Zealand
<b>ANNUAL (PER CENT)</b>										
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	3.1	8.2	11.5	11.9	8.8	9.5	6.8	8.3	6.3
1995-96	5.3	3.5	8.9	12.4	12.0	8.3	10.0	6.8	8.3	6.1
<b>SEASONALLY ADJUSTED (PER CENT)</b>										
1995-96										
January	5.7	3.4	8.7	12.2		8.4	9.6	6.9	8.5	
February	5.5	3.3	8.9	12.3		8.4	9.6	6.9	8.5	
March	5.5	3.2	9.0	12.3	12.0	8.4	9.4	6.9	8.5	6.2
April	5.5	3.4	8.9	12.3		8.4	9.5	6.9	8.9	
May	5.5	3.5	8.9	12.4		8.3	9.4	6.9	8.5	
June	5.3	3.5	8.9	12.4	12.0	8.3	10.0	6.8	8.3	6.1
1996-97										
July	5.4	3.4	8.9	12.4		8.2	9.9	6.9	8.5	
August	5.2	3.3	8.9	12.5		8.2	9.5	6.7	8.7	
September	5.2	3.3	9.1	12.6	12.0	8.4	10.0	6.8	8.7	6.3
October	5.2	3.3	9.1	12.6		8.1	10.0	6.8	8.8	
November	5.3	3.3	9.3	12.6		7.7	10.0	6.8	8.4	
December	5.3	3.3	9.3	12.5	12.0	7.5	9.7	6.8	8.6	5.9
January	5.4	3.3	9.6	12.5		7.3	9.7	6.8	8.6	
February	5.3	3.3	9.6	12.5		7.1	9.7	6.8	8.8	
March	5.2	3.2	nya	nya	nya	nya	9.3	nya	8.8	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	109.3	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	3.8	3.3	3.4	-2.4	9.5	4.5	8.9	12.8
SEASONALLY ADJUSTED (1990 = 100.0)									
1995-96									
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	133.5	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	121.8	158.8	109.0	109.1	136.3	125.9	130.2	162.8
1996-97									
July	118.4	121.9	159.3	108.9	110.1	137.1	125.8	131.9	160.2
August	119.0	122.2	160.5	109.4	110.9	138.5	126.1	132.5	162.1
September	119.8	122.5	161.1	108.8	112.2	139.9	126.4	132.8	161.4
October	120.2	122.8	162.3	108.2	112.9	141.4	127.0	135.1	164.5
November	121.0	123.3	162.8	109.1	115.0	143.0	127.5	136.5	164.3
December	121.7	123.6	163.8	107.3	113.7	142.6	128.0	136.4	166.9
January	122.0	124.1	166.0	107.4	116.3	145.0	128.3	137.2	164.8
February	123.0	124.4	nya	106.9	nya	147.0	128.3	138.7	167.3
March	nya	nya	nya	nya	nya	148.6	nya	nya	167.2
PERCENTAGE CHANGE FROM SAME MONTH OF PREVIOUS YEAR									
1996-97									
September	5.7	3.6	7.9	-1.0	1.5	10.1	3.0	9.0	14.0
October	5.5	3.5	8.3	-0.6	2.5	10.5	3.3	9.8	15.0
November	6.0	3.6	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	12.2
January	6.1	3.7	8.7	-3.2	6.8	9.8	3.3	9.1	12.2
February	6.6	3.8	nya	-3.1	nya	11.1	3.0	9.1	11.9
March	nya	nya	nya	nya	nya	11.3	nya	nya	10.4

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

TABLE 10.13. CONSUMER PRICE INDEX (EXCLUDING SHELTER)

Period	United				United	Hong	Republic					New
	States	Japan	Germany	Canada	Kingdom	Kong	of Korea	Taiwan	Indonesia	Singapore	Australia	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>			
	<i>Chapter</i>		<i>Chapter</i>
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>			
	<i>Chapter</i>		<i>Chapter</i>
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>			
	<i>Chapter</i>		<i>Chapter</i>
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**

<i>Chapter</i>	<i>National Accounts</i>	<i>International Accounts</i>	<i>Consumption and Investment</i>	<i>Production</i>	<i>Prices</i>	<i>Labour Force and Demography</i>	<i>Incomes and Labour Costs</i>	<i>Financial Markets</i>
<i>Sector, Industry</i>	(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 (i.e. trend movements);
- short term irregular changes;
- regular seasonal influences;
- normal 'trading', 'working' or 'pay' day patterns; and
- systematic holiday effects.

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

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.

## 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