

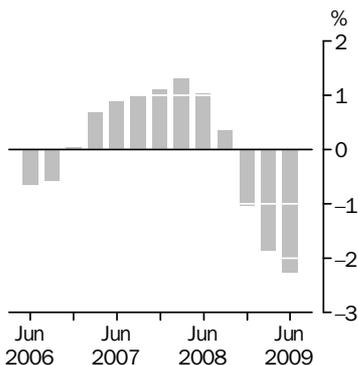
BUSINESS INDICATORS

AUSTRALIA

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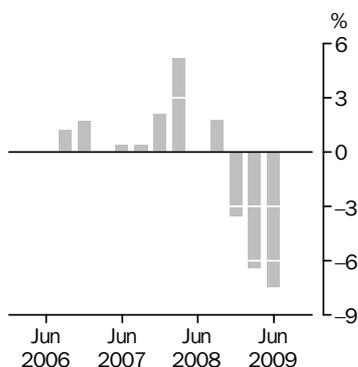
Inventories (volume terms)

Trend estimates
Quarterly change



Company gross operating profits

Trend estimates
Quarterly change



INQUIRIES

For further information about these and related statistics, contact the National Information and Referral Service on 1300 135 070 or Didier Rivet on Sydney (02) 9268 4900.

KEY FIGURES

	Mar Qtr 09 to Jun Qtr 09	Jun Qtr 08 to Jun Qtr 09
	%	%
Sales of goods & services (Chain vol. meas.)		
Manufacturing		
Trend	-1.8	-7.7
Seasonally Adjusted	-1.1	-7.7
Wholesale trade		
Trend	0.5	-2.2
Seasonally Adjusted	2.9	-0.8
Inventories (Chain vol. meas.)		
Trend	-2.3	-4.8
Seasonally Adjusted	-3.4	-5.3
Company gross operating profits		
Trend	-7.5	-15.0
Seasonally Adjusted	-7.8	-14.7
Wages and salaries		
Seasonally Adjusted	-1.1	0.0

KEY POINTS

CHAIN VOLUME ESTIMATES

- The trend estimate for inventories fell 2.3% in the June quarter 2009. The seasonally adjusted estimate fell 3.4% this quarter.
- The trend estimate for Manufacturing sales of goods and services fell 1.8% this quarter. The seasonally adjusted estimate fell 1.1%.
- The trend estimate for Wholesale trade's sales of goods and services rose 0.5% this quarter. The seasonally adjusted estimate rose 2.9%.

CURRENT PRICE ESTIMATES

- The seasonally adjusted estimate for company gross operating profits fell 7.8% in the June quarter 2009.
- The seasonally adjusted estimate for wages and salaries fell 1.1% in the June quarter 2009.

NOTES

FORTHCOMING ISSUES

<i>ISSUE (Quarter)</i>	<i>RELEASE DATE</i>
September 2009	30 November 2009
December 2009	1 March 2010
March 2010	31 May 2010
June 2010	30 August 2010

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INTERPRETING TREND ESTIMATES

The trend series in this publication should be interpreted with caution as the underlying behaviour of a number of series may have been impacted by global economic conditions and the Federal Government's Economic Security Package.

SEASONAL ADJUSTMENT CHANGES

For some selected series for this issue forward factor seasonal adjustment has replaced the usual concurrent seasonal adjustment. The forward seasonal factors have been projected from June quarter 2008. This has been done because of the uncertain influence of the global financial crisis on the seasonal pattern of the original estimates. This change in seasonal adjustment approach will be reviewed next quarter.

COMPARISON BETWEEN COMPANY GROSS OPERATING PROFITS AND GROSS OPERATING SURPLUS

Valuation changes have had an impact on the value of inventories held by Australian businesses this quarter. An inventories valuation adjustment (IVA) is applied in the calculation of the gross operating surplus of private non-financial corporations (GOS) estimate in the Australian National Accounts. The IVA for the June quarter 2009 is (-\$437)m which is \$577m lower than the March quarter IVA of \$140m. No adjustment is made to the company gross operating profits (CGOP) estimate in this publication and, as a result, users should exercise caution when comparing the two series. It should be noted that there are other differences between the two series. In particular, changes are made to GOS when annual benchmarks are applied and slightly different seasonal factors apply to the two series. Given this, while CGOP movements are an appropriate indicator for GOS, the two series will not have equivalent seasonally adjusted movements from quarter to quarter.

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ABBREVIATIONS

ABN	Australian Business Number
ABS	Australian Bureau of Statistics
ANZSIC	Australian and New Zealand Standard Industrial Classification
CGOP	company gross operating profits
GOS	gross operating surplus
PAYGW	pay-as-you-go withholding
QBIS	Quarterly Business Indicators Survey
SISCA	Standard Institutional Sector Classification of Australia
TAU	type of activity unit

Peter Harper
Acting Australian Statistician

CHANGES IN THE NEXT ISSUE

CHANGES IN THE NEXT ISSUE

Commencing with September quarter 2009 reference period, the frame information and sample design for the Quarterly Business Indicators Survey has been improved by incorporation of the 2006 Australian and New Zealand Standard Industrial Classification (cat. no. 1292.0), replacing the 1993 ANZSIC, the inclusion of all non-employing businesses which contribute significantly to economic activity and integration of updated size variable information for each business on the frame. These changes will result in impacts on our Survey estimates, relative to current published historic series.

These changes will be managed for Quarterly Business Indicators published statistics by production of revised historic series which align past published estimates to the estimates including statistical changes introduced from September quarter 2009. An Information paper describing these changes in more detail is scheduled for release in early November. The information paper will include mock-ups of the time series spreadsheets as they will appear from the September 2009 issue.

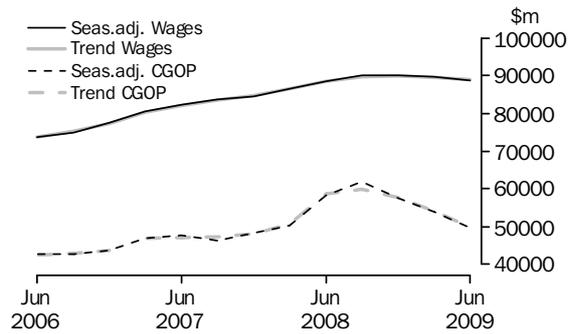
ANALYSIS BY INDUSTRY

FEATURED SERIES

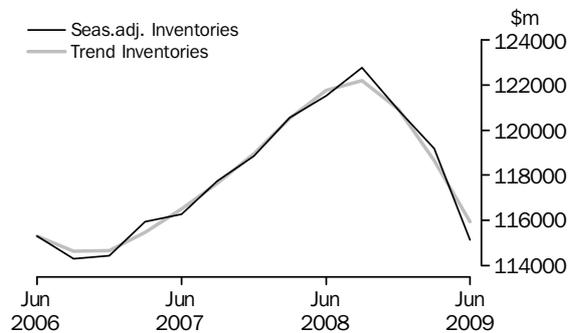
The following graphs and commentary refer to seasonally adjusted and trend estimates of sales of goods and services ('Sales') and inventories ('Inv.') in volume terms, and wages and salaries ('Wages') and company gross operating profits ('CGOP') in current price terms.

TOTAL ALL INDUSTRIES

In current price terms, the trend estimate for company gross operating profits fell 7.5% in the June quarter 2009. The seasonally adjusted estimate fell 7.8%. In current price terms, the trend estimate for wages and salaries fell 0.7% this quarter. The seasonally adjusted estimate fell 1.1%.



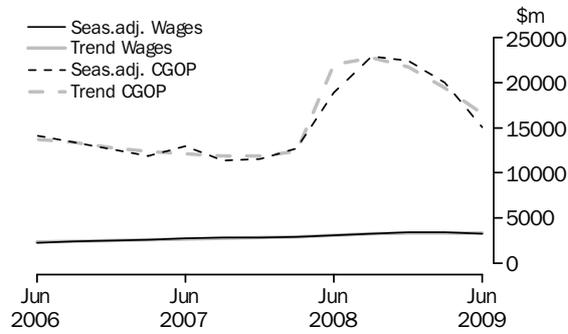
In volume terms, the trend estimate for total inventories fell 2.3% this quarter. The seasonally adjusted estimate fell 3.4% this quarter.



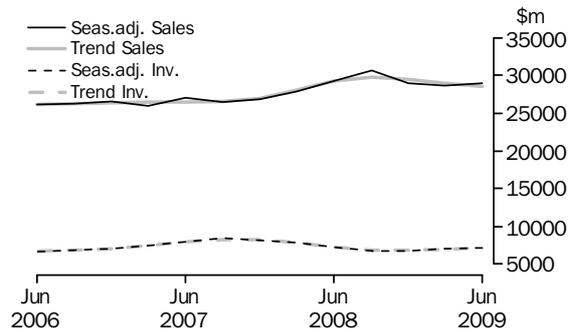
ANALYSIS BY INDUSTRY *continued*

MINING

In current prices, the trend estimate for company gross operating profits fell 14.9% in the June quarter 2009. The seasonally adjusted estimate fell 24.7% this quarter. In current price terms, the trend estimate for wages and salaries fell 1.2% this quarter. The seasonally adjusted estimate fell 5.3% this quarter.



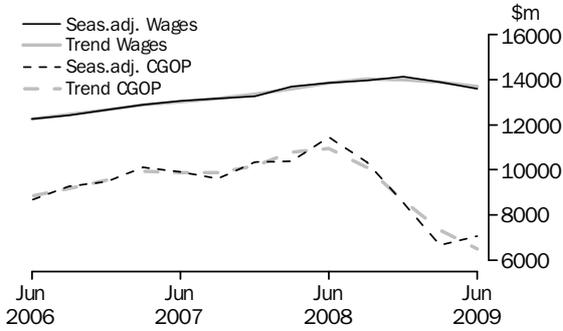
In volume terms, the trend estimate for sales of goods fell 1.3% this quarter. The seasonally adjusted estimate rose 1.2% this quarter. In volume terms, the trend estimate for inventories rose 2.7% this quarter. The seasonally adjusted estimate rose 0.7% this quarter.



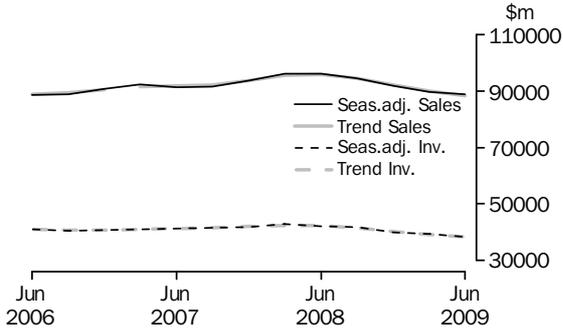
ANALYSIS BY INDUSTRY *continued*

MANUFACTURING

In current price terms, the trend estimate for company gross operating profits fell 11.1% this quarter. The seasonally adjusted estimate rose 5.9% this quarter. In current price terms, the trend estimate for wages and salaries fell 1.3% this quarter. The seasonally adjusted estimate fell 2.3% this quarter.



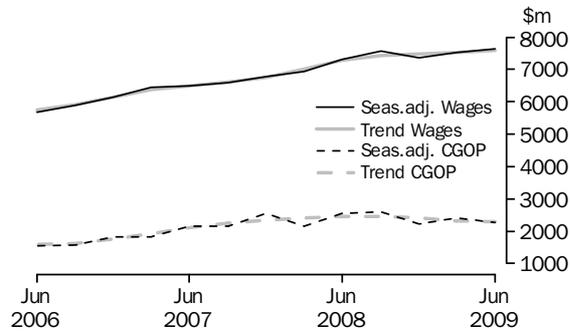
In volume terms, the trend estimate for sales of goods and services fell 1.8% this quarter. The seasonally adjusted estimate fell 1.1%. In volume terms, the trend estimate for inventories fell 2.5% this quarter. The seasonally adjusted estimate fell 2.9% this quarter.



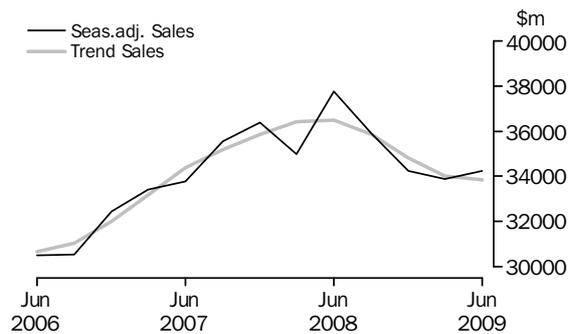
ANALYSIS BY INDUSTRY *continued*

CONSTRUCTION

In current prices, the trend estimate for company gross operating profits fell 1.1% this quarter. The seasonally adjusted estimate fell 6.1% this quarter following a rise of 8.5% in the previous quarter. In current price terms, the trend estimate for wages and salaries rose 0.9% this quarter. The seasonally adjusted estimate rose 1.5% this quarter..

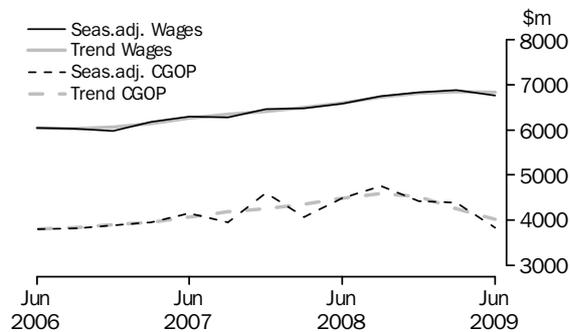


In volume terms, the trend estimate for sales of goods and services fell 0.6% this quarter. The seasonally adjusted estimate rose 1.1% this quarter.



WHOLESALE TRADE

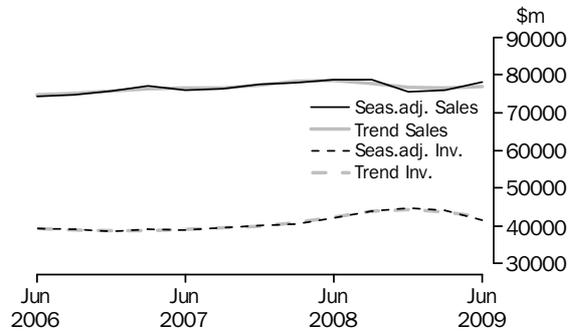
In current prices, the trend estimate for company gross operating profits fell 5.4% in the June quarter. The seasonally adjusted estimate fell 12.6% this quarter. In current prices, the trend estimate for wages and salaries fell 0.2% this quarter. The seasonally adjusted estimate fell 1.8% this quarter.



ANALYSIS BY INDUSTRY *continued*

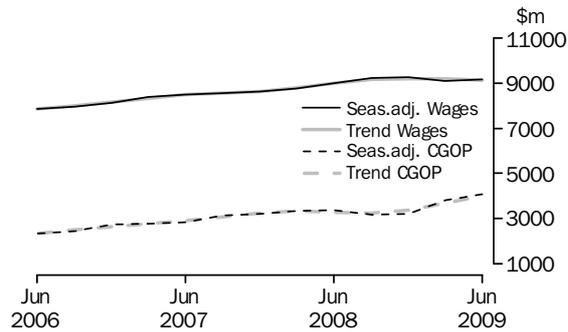
WHOLESALE TRADE *continued*

In volume terms, the trend estimate for sales of goods and services rose 0.5% in the June quarter 2009. The seasonally adjusted estimate rose 2.9% this quarter. In volume terms, the trend estimate for inventories fell 2.9% this quarter. The seasonally adjusted estimate fell 5.7% this quarter.

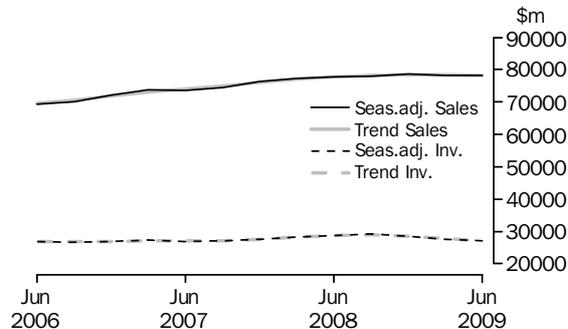


RETAIL TRADE

In current prices, the trend estimate for company gross operating profits rose 8.6% this quarter. The seasonally adjusted estimate rose 7.7% this quarter. In current price terms, the trend estimate for wages and salaries fell 0.5% this quarter. The seasonally adjusted estimate rose 0.5%.



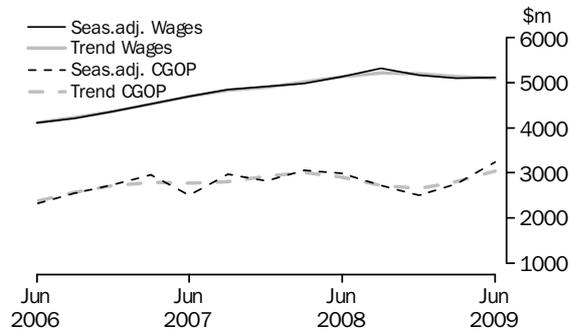
In volume terms, the trend estimate for sales of goods and services was relatively unchanged this quarter. The seasonally adjusted estimate was flat. In volume terms, the trend estimate for inventories fell 2.4% this quarter. The seasonally adjusted estimate fell 1.8% this quarter.



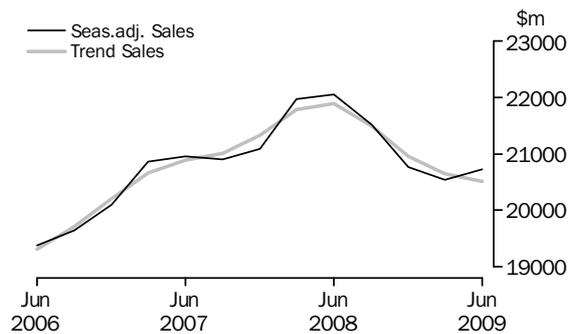
ANALYSIS BY INDUSTRY *continued*

TRANSPORT AND STORAGE

In current prices, the trend estimate for company gross operating profits rose 8.5% this quarter. The seasonally adjusted estimate rose 17.6% this quarter. In current price terms, the trend estimate for wages and salaries fell 0.9% this quarter. The seasonally adjusted estimate rose 0.3% this quarter.

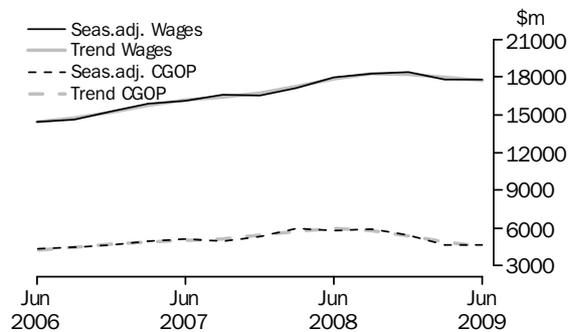


In volume terms, the trend estimate for sales of goods and services fell 0.7% this quarter. The seasonally adjusted estimate rose 0.9% this quarter.



PROPERTY AND BUSINESS SERVICES

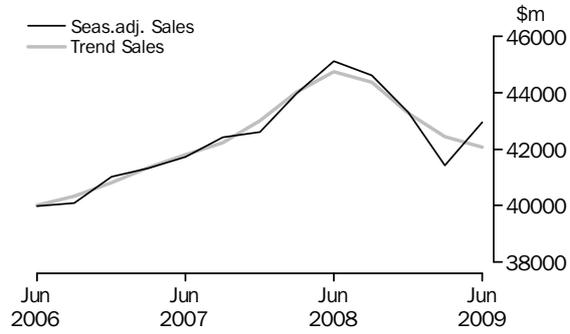
In current prices, the trend estimate for company gross operating profits fell 7.9% this quarter. The seasonally adjusted estimate rose 0.4% this quarter. In current price terms, the trend estimate for wages and salaries fell 1.5% this quarter. The seasonally adjusted estimate was relatively unchanged.



ANALYSIS BY INDUSTRY *continued*

PROPERTY AND BUSINESS SERVICES *continued*

In volume terms, the trend estimate for sales of goods and services fell 0.8% this quarter. The seasonally adjusted estimate rose 3.7% this quarter.



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SALES OF GOODS AND SERVICES, Chain volume measures(a)

	<i>Mining</i>	<i>Manufacturing</i>	<i>Construction</i>	<i>Wholesale trade</i>	<i>Retail trade</i>	<i>Transport and storage</i>	<i>Property and business services</i>	<i>Other selected industries(b)</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL								
2006-07								
June	27 567	91 714	34 665	76 073	71 943	20 478	42 564	45 013
2007-08								
September	26 418	93 344	35 314	77 024	73 843	21 058	42 764	46 551
December	27 346	97 089	37 969	80 475	82 168	22 063	44 239	47 078
March	26 693	90 058	32 733	74 168	73 744	21 322	41 017	45 204
June	30 039	96 551	38 875	78 880	76 135	21 557	46 021	46 362
2008-09								
September	30 507	96 292	35 642	79 408	77 212	21 687	44 979	47 325
December	29 543	95 343	35 750	78 308	84 736	21 701	44 989	47 710
March	27 298	84 110	31 629	72 406	74 624	19 946	38 611	44 356
June	29 681	89 036	35 356	78 197	76 607	20 271	43 843	45 806
SEASONALLY ADJUSTED								
2006-07								
June	27 002	91 323	33 778	75 935	73 525	20 948	41 730	45 096
2007-08								
September	26 414	91 548	35 538	76 265	74 528	20 900	42 407	45 972
December	26 808	93 535	36 399	77 574	76 286	21 092	42 598	45 871
March	27 885	95 894	34 998	77 982	77 311	21 971	43 962	46 968
June	29 281	96 065	37 765	78 726	77 733	22 043	45 095	46 447
2008-09								
September	30 599	94 371	35 902	78 722	77 938	21 516	44 594	46 728
December	28 984	91 785	34 237	75 498	78 688	20 764	43 303	46 471
March	28 640	89 675	33 873	75 849	78 246	20 545	41 418	46 039
June	28 973	88 713	34 249	78 073	78 185	20 726	42 945	45 946
TREND								
2006-07								
June	26 488	91 679	34 383	76 398	73 966	20 881	41 789	45 296
2007-08								
September	26 586	92 123	35 169	76 591	74 827	21 011	42 215	(c) 46 060
December	26 991	93 682	35 865	77 242	76 041	21 330	42 995	46 216
March	28 039	95 416	36 423	78 289	77 149	21 775	44 010	46 559
June	29 301	95 758	36 477	78 562	77 799	21 891	44 737	46 702
2008-09								
September	29 781	94 304	35 856	77 670	78 162	21 491	44 352	46 640
December	29 423	92 027	34 822	76 690	78 334	20 959	43 256	46 397
March	28 931	90 021	34 029	76 421	78 363	20 652	42 430	46 164
June	28 556	88 383	33 840	76 838	78 290	20 517	42 080	45 908

(a) Reference year for chain volume measures is 2006-07.

(b) See paragraph 12 of the Explanatory Notes for details of the industries included in Other selected industries for this data item.

(c) Break in series between June 2007 and September 2007. See 'Trend breaks' in the Technical Note for more information.

SALES OF GOODS AND SERVICES, Chain volume measures(a)—Percentage change from previous quarter

	Mining	Manufacturing	Construction	Wholesale trade	Retail trade	Transport and storage	Property and business services	Other selected industries(b)
	%	%	%	%	%	%	%	%
ORIGINAL								
2006-07								
June	10.8	5.6	10.6	3.6	2.1	1.2	10.2	4.1
2007-08								
September	-4.2	1.8	1.9	1.2	2.6	2.8	0.5	3.4
December	3.5	4.0	7.5	4.5	11.3	4.8	3.4	1.1
March	-2.4	-7.2	-13.8	-7.8	-10.3	-3.4	-7.3	-4.0
June	12.5	7.2	18.8	6.4	3.2	1.1	12.2	2.6
2008-09								
September	1.6	-0.3	-8.3	0.7	1.4	0.6	-2.3	2.1
December	-3.2	-1.0	0.3	-1.4	9.7	0.1	0.0	0.8
March	-7.6	-11.8	-11.5	-7.5	-11.9	-8.1	-14.2	-7.0
June	8.7	5.9	11.8	8.0	2.7	1.6	13.6	3.3
SEASONALLY ADJUSTED								
2006-07								
June	3.9	-1.1	1.1	-1.5	-0.4	0.4	1.0	0.4
2007-08								
September	-2.2	0.2	5.2	0.4	1.4	-0.2	1.6	1.9
December	1.5	2.2	2.4	1.7	2.4	0.9	0.5	-0.2
March	4.0	2.5	-3.8	0.5	1.3	4.2	3.2	2.4
June	5.0	0.2	7.9	1.0	0.5	0.3	2.6	-1.1
2008-09								
September	4.5	-1.8	-4.9	0.0	0.3	-2.4	-1.1	0.6
December	-5.3	-2.7	-4.6	-4.1	1.0	-3.5	-2.9	-0.5
March	-1.2	-2.3	-1.1	0.5	-0.6	-1.1	-4.4	-0.9
June	1.2	-1.1	1.1	2.9	-0.1	0.9	3.7	-0.2
TREND								
2006-07								
June	0.1	0.1	3.6	0.2	1.1	1.0	1.0	4.7
2007-08								
September	0.4	0.5	2.3	0.3	1.2	0.6	1.0	(c)na
December	1.5	1.7	2.0	0.9	1.6	1.5	1.8	0.3
March	3.9	1.9	1.6	1.4	1.5	2.1	2.4	0.7
June	4.5	0.4	0.1	0.3	0.8	0.5	1.7	0.3
2008-09								
September	1.6	-1.5	-1.7	-1.1	0.5	-1.8	-0.9	-0.1
December	-1.2	-2.4	-2.9	-1.3	0.2	-2.5	-2.5	-0.5
March	-1.7	-2.2	-2.3	-0.4	0.0	-1.5	-1.9	-0.5
June	-1.3	-1.8	-0.6	0.5	-0.1	-0.7	-0.8	-0.6

na not available

(a) Reference year for chain volume measures is 2006-07.

(b) See paragraph 12 of the Explanatory Notes for details of the industries included in Other selected industries for this data item.

(c) Break in series between June 2007 and September 2007. See 'Trend breaks' in the Technical Note for more information.

SALES OF GOODS AND SERVICES, Current Prices

	<i>Mining</i>	<i>Manufacturing</i>	<i>Construction</i>	<i>Wholesale trade</i>	<i>Retail trade</i>	<i>Transport and storage</i>	<i>Property and business services</i>	<i>Other selected industries(a)</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL								
2006-07								
June	27 208	92 699	35 274	76 515	72 806	20 407	43 628	46 186
2007-08								
September	25 929	94 236	36 381	77 240	74 713	21 448	44 324	48 027
December	27 528	99 063	39 565	81 860	83 869	22 650	46 364	49 235
March	27 369	94 131	34 581	76 989	75 932	21 736	43 415	46 631
June	36 395	105 090	41 766	83 070	79 818	22 537	49 123	48 210
2008-09								
September	43 363	107 765	38 948	84 411	81 482	23 266	48 950	49 726
December	44 300	106 014	39 227	85 524	87 523	23 435	49 273	50 451
March	36 834	89 826	34 518	77 511	77 152	21 108	42 323	47 204
June	32 258	93 730	38 506	81 509	79 903	21 701	47 602	48 914
SEASONALLY ADJUSTED								
2006-07								
June	26 832	92 332	34 369	76 377	74 424	20 884	42 780	46 249
2007-08								
September	25 623	92 453	36 612	76 534	75 423	21 297	43 961	47 419
December	26 969	95 509	37 933	78 937	77 883	21 663	44 651	47 993
March	28 793	100 278	36 972	80 804	79 622	22 409	46 540	48 453
June	35 897	104 633	40 563	82 907	81 511	23 055	48 141	48 295
2008-09								
September	42 925	105 613	39 234	83 750	82 267	23 093	48 538	49 063
December	43 519	102 136	37 572	82 472	81 294	22 434	47 435	49 183
March	38 576	95 809	36 966	81 274	80 915	21 752	45 407	49 007
June	31 806	93 512	37 317	81 410	81 566	22 199	46 635	49 050
TREND								
2006-07								
June	26 008	91 939	34 976	76 290	74 357	20 991	42 724	46 265
2007-08								
September	26 227	93 090	36 207	77 111	75 843	21 273	43 769	(b)47 499
December	27 002	96 003	37 389	78 738	77 693	21 777	45 055	47 968
March	28 649	100 368	38 539	80 958	79 782	22 443	46 590	48 304
June	39 519	104 193	39 231	82 748	81 345	22 938	47 947	48 611
2008-09								
September	42 214	104 719	39 059	83 229	81 823	22 906	48 137	48 897
December	41 701	101 518	38 104	82 597	81 560	22 480	47 280	49 072
March	38 405	97 229	37 215	81 747	81 269	22 103	46 421	49 109
June	33 877	93 063	36 936	81 019	81 138	21 872	45 843	49 035

(a) See paragraph 12 of the Explanatory Notes for details of the industries included in Other selected industries for this data item.

(b) Break in series between June 2007 and September 2007. See 'Trend breaks' in the Technical Note for more information.

SALES OF GOODS AND SERVICES BY STATE (a), Current prices

	<i>New South Wales</i>	<i>Victoria</i>	<i>Queensland</i>	<i>South Australia</i>	<i>Western Australia</i>	<i>Tasmania</i>	<i>Northern Territory</i>	<i>Australian Capital Territory</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL								
2006-07								
June	130 575	101 522	82 068	28 119	55 713	7 016	5 159	4 551
2007-08								
September	133 570	104 107	84 882	27 625	55 559	7 127	4 948	4 480
December	141 591	111 286	90 135	28 902	60 409	7 632	5 280	4 900
March	130 773	102 726	82 281	28 765	59 440	7 326	4 905	4 568
June	143 298	113 843	92 747	30 634	66 853	7 520	5 699	5 414
2008-09								
September	146 056	113 714	97 075	30 394	71 275	7 714	6 199	5 483
December	149 851	114 668	97 634	30 650	72 937	8 167	6 391	5 449
March	131 937	104 002	82 288	28 241	62 613	6 947	5 547	4 901
June	140 640	110 015	83 757	28 968	62 723	6 785	5 728	5 507
SEASONALLY ADJUSTED								
2006-07								
June	130 687	101 036	82 244	27 806	56 162	7 088	5 019	4 393
2007-08								
September	132 992	103 216	83 298	27 734	55 225	7 150	4 771	4 437
December	135 116	106 483	86 257	28 216	58 057	7 351	5 090	4 732
March	138 016	109 154	87 677	29 725	61 868	7 517	5 450	4 967
June	143 224	113 233	93 007	30 247	67 392	7 597	5 559	5 229
2008-09								
September	145 449	112 737	95 267	30 531	70 791	7 734	5 983	5 436
December	142 975	109 785	93 363	29 948	70 047	7 865	6 155	5 262
March	139 343	110 456	87 726	29 174	65 262	7 131	6 157	5 323
June	140 496	109 442	83 995	28 576	63 201	6 855	5 592	5 323
TREND								
2006-07								
June	130 747	101 693	82 261	27 486	55 042	6 991	4 925	4 456
2007-08								
September	132 766	103 434	83 780	27 886	56 046	7 195	4 926	4 500
December	135 334	106 324	85 719	28 551	58 274	7 353	5 079	4 692
March	138 969	109 864	88 980	29 464	62 360	7 488	5 351	4 988
June	142 686	112 042	92 610	30 251	67 215	7 668	5 670	5 226
2008-09								
September	144 171	112 232	94 347	30 400	69 919	7 758	5 963	5 338
December	142 887	111 065	92 428	29 910	68 998	7 606	6 083	5 339
March	140 946	109 987	88 567	29 268	66 343	7 285	6 014	5 317
June	139 254	109 343	84 168	28 640	63 159	6 917	5 802	5 300

(a) State sales data should be used with caution. See paragraph 15 of the Technical Note.

SALES OF GOODS AND SERVICES BY STATE (a), Current prices—Percentage change from previous quarter

	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania(b)	Northern Territory(b)	Australian Capital Territory(b)
	%	%	%	%	%	%	%	%
ORIGINAL								
2006-07								
June	6.9	6.6	7.3	7.8	7.2	6.6	15.6	8.5
2007-08								
September	2.3	2.5	3.4	-1.8	-0.3	1.6	-4.1	-1.6
December	6.0	6.9	6.2	4.6	8.7	7.1	6.7	9.4
March	-7.6	-7.7	-8.7	-0.5	-1.6	-4.0	-7.1	-6.8
June	9.6	10.8	12.7	6.5	12.5	2.7	16.2	18.5
2008-09								
September	1.9	-0.1	4.7	-0.8	6.6	2.6	8.8	1.3
December	2.6	0.8	0.6	0.8	2.3	5.9	3.1	-0.6
March	-12.0	-9.3	-15.7	-7.9	-14.2	-14.9	-13.2	-10.1
June	6.6	5.8	1.8	2.6	0.2	-2.3	3.3	12.3
SEASONALLY ADJUSTED								
2006-07								
June	1.6	-0.2	1.0	3.2	4.1	5.2	0.8	-3.8
2007-08								
September	1.8	2.2	1.3	-0.3	-1.7	0.9	-4.9	1.0
December	1.6	3.2	3.6	1.7	5.1	2.8	6.7	6.7
March	2.1	2.5	1.6	5.3	6.6	2.3	7.1	5.0
June	3.8	3.7	6.1	1.8	8.9	1.1	2.0	5.3
2008-09								
September	1.6	-0.4	2.4	0.9	5.0	1.8	7.6	4.0
December	-1.7	-2.6	-2.0	-1.9	-1.1	1.7	2.9	-3.2
March	-2.5	0.6	-6.0	-2.6	-6.8	-9.3	0.0	1.2
June	0.8	-0.9	-4.3	-2.1	-3.2	-3.9	-9.2	0.0
TREND								
2006-07								
June	1.6	1.2	1.7	1.4	1.3	3.0	-1.7	-0.7
2007-08								
September	1.5	1.7	1.8	1.5	1.8	2.9	0.0	1.0
December	1.9	2.8	2.3	2.4	4.0	2.2	3.1	4.3
March	2.7	3.3	3.8	3.2	7.0	1.8	5.4	6.3
June	2.7	2.0	4.1	2.7	7.8	2.4	6.0	4.8
2008-09								
September	1.0	0.2	1.9	0.5	4.0	1.2	5.2	2.1
December	-0.9	-1.0	-2.0	-1.6	-1.3	-2.0	2.0	0.0
March	-1.4	-1.0	-4.2	-2.1	-3.8	-4.2	-1.1	-0.4
June	-1.2	-0.6	-5.0	-2.1	-4.8	-5.0	-3.5	-0.3

(a) State sales data should be used with caution. See paragraph 15 of the Technical Note.

(b) The relevant standard errors on the movement estimates for these states are significantly higher than those for the larger states, and the quarterly movement estimates should be used with caution.

INVENTORIES, Chain volume measures(a)

	Mining	Manufacturing	Wholesale trade	Retail trade	Other selected industries(b)	Total
	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL						
2006-07						
June	7 830	41 468	38 655	26 236	1 096	115 286
2007-08						
September	8 469	41 923	39 488	27 411	1 083	118 375
December	8 057	41 348	41 024	27 882	1 116	119 426
March	8 045	43 071	40 552	28 301	1 114	121 083
June	7 208	42 230	41 488	28 089	1 055	120 071
2008-09						
September	6 753	42 189	43 050	29 445	1 054	122 493
December	6 599	39 378	46 472	28 706	1 095	122 260
March	7 266	39 645	44 595	27 653	1 002	120 170
June	7 020	38 365	40 910	26 412	1 053	113 764
SEASONALLY ADJUSTED						
2006-07						
June	7 909	41 419	38 923	26 921	1 103	116 274
2007-08						
September	8 458	41 604	39 472	27 099	1 109	117 742
December	8 200	41 918	40 056	27 568	1 099	118 842
March	7 828	42 786	40 596	28 233	1 099	120 542
June	7 296	42 195	42 148	28 823	1 063	121 524
2008-09						
September	6 738	41 882	43 967	29 095	1 080	122 765
December	6 725	39 908	44 788	28 395	1 076	120 899
March	7 061	39 475	44 059	27 590	989	119 180
June	7 110	38 339	41 530	27 097	1 061	115 142
TREND						
2006-07						
June	7 955	41 346	39 044	27 051	1 110	116 506
2007-08						
September	8 273	41 691	39 427	27 166	1 108	117 665
December	8 229	42 117	39 931	27 590	1 099	118 967
March	7 814	42 484	40 877	28 263	1 089	120 527
June	7 253	42 320	42 304	28 805	1 083	121 765
2008-09						
September	6 873	41 512	43 854	28 878	1 070	122 187
December	6 820	40 369	44 281	28 391	1 052	120 913
March	6 944	39 307	43 644	27 725	1 038	118 658
June	7 132	38 336	42 395	27 062	1 029	115 954

(a) Reference year for chain volume measures is 2006-07.

(b) See paragraph 12 of the Explanatory Notes for details of the industries included in Other selected industries for this data item.

INVENTORIES, Chain volume measures(a)—Percentage change from previous quarter

	<i>Mining</i>	<i>Manufacturing</i>	<i>Wholesale trade</i>	<i>Retail trade</i>	<i>Other selected industries(b)</i>	<i>Total</i>
	%	%	%	%	%	%
ORIGINAL						
2006-07						
June	3.4	0.5	-0.9	-4.0	-4.1	-0.9
2007-08						
September	8.2	1.1	2.2	4.5	-1.2	2.7
December	-4.9	-1.4	3.9	1.7	3.0	0.9
March	-0.2	4.2	-1.2	1.5	-0.2	1.4
June	-10.4	-2.0	2.3	-0.7	-5.2	-0.8
2008-09						
September	-6.3	-0.1	3.8	4.8	-0.1	2.0
December	-2.3	-6.7	7.9	-2.5	3.9	-0.2
March	10.1	0.7	-4.0	-3.7	-8.5	-1.7
June	-3.4	-3.2	-8.3	-4.5	5.1	-5.3
SEASONALLY ADJUSTED						
2006-07						
June	6.9	0.7	-0.2	-1.2	-2.2	0.3
2007-08						
September	6.9	0.4	1.4	0.7	0.5	1.3
December	-3.1	0.8	1.5	1.7	-0.9	0.9
March	-4.5	2.1	1.3	2.4	0.0	1.4
June	-6.8	-1.4	3.8	2.1	-3.3	0.8
2008-09						
September	-7.6	-0.7	4.3	0.9	1.6	1.0
December	-0.2	-4.7	1.9	-2.4	-0.3	-1.5
March	5.0	-1.1	-1.6	-2.8	-8.1	-1.4
June	0.7	-2.9	-5.7	-1.8	7.2	-3.4
TREND						
2006-07						
June	6.5	0.6	0.7	0.1	0.0	0.9
2007-08						
September	4.0	0.8	1.0	0.4	-0.2	1.0
December	-0.5	1.0	1.3	1.6	-0.8	1.1
March	-5.0	0.9	2.4	2.4	-1.0	1.3
June	-7.2	-0.4	3.5	1.9	-0.5	1.0
2008-09						
September	-5.2	-1.9	3.7	0.3	-1.2	0.3
December	-0.8	-2.8	1.0	-1.7	-1.6	-1.0
March	1.8	-2.6	-1.4	-2.3	-1.4	-1.9
June	2.7	-2.5	-2.9	-2.4	-0.8	-2.3

(a) Reference year for chain volume measures is 2006-07.

(b) See paragraph 12 of the Explanatory Notes for details of the industries included in Other selected industries for this data item.

INVENTORIES, Current prices

	<i>Mining</i>	<i>Manufacturing</i>	<i>Wholesale trade</i>	<i>Retail trade</i>	<i>Other selected industries(a)</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL						
2006-07						
June	7 780	41 830	36 533	26 594	1 117	113 854
2007-08						
September	8 301	42 424	37 687	27 996	1 119	117 527
December	8 028	42 530	38 982	28 451	1 183	119 175
March	8 172	45 075	38 865	28 985	1 199	122 296
June	8 344	46 020	40 401	28 984	1 121	124 870
2008-09						
September	9 007	48 245	42 727	30 465	1 144	131 588
December	9 519	47 406	44 777	29 606	1 219	132 527
March	9 755	47 382	43 005	28 851	1 154	130 148
June	9 787	44 815	40 211	27 695	1 204	123 712
SEASONALLY ADJUSTED						
2006-07						
June	7 814	41 778	36 977	27 287	1 123	114 980
2007-08						
September	8 129	42 106	37 507	27 677	1 145	116 564
December	8 109	43 136	38 274	28 131	1 165	118 816
March	8 222	44 777	39 241	28 916	1 183	122 339
June	8 387	45 939	40 861	29 741	1 129	126 056
2008-09						
September	8 829	47 916	42 611	30 103	1 172	130 630
December	9 601	48 025	43 981	29 285	1 198	132 090
March	9 812	47 170	43 422	28 786	1 139	130 330
June	9 845	44 772	40 714	28 414	1 213	124 959
TREND						
2006-07						
June	7 805	41 626	36 987	27 391	1 133	114 943
2007-08						
September	8 045	42 259	37 503	27 663	1 150	116 620
December	8 144	43 235	38 252	28 206	1 161	118 999
March	8 210	44 649	39 383	28 999	1 162	122 403
June	8 455	46 289	40 977	29 661	1 162	126 543
2008-09						
September	8 930	47 604	42 715	29 824	1 163	130 238
December	9 412	47 691	43 351	29 416	1 171	131 041
March	9 763	46 850	42 891	28 867	1 180	129 552
June	10 001	45 494	41 748	28 324	1 187	126 754

(a) See paragraph 12 of the Explanatory Notes for details of the industries included in Other selected industries for this data item.

COMPANY PROFITS BEFORE INCOME TAX(a), Current prices

	Mining	Manufacturing	Construction	Wholesale trade	Retail trade	Transport and storage	Property and business services	Other selected industries(b)	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2006-07									
June	9 456	6 717	^ 1 663	3 310	1 489	^ 921	3 664	4 300	31 520
2007-08									
September	8 332	7 168	^ 1 610	3 352	2 196	1 345	^ 3 684	5 831	33 517
December	7 844	8 290	2 388	4 102	3 539	1 413	5 736	2 661	35 972
March	9 082	6 002	^ 1 330	2 765	2 073	^ 1 145	^ 3 865	4 868	31 131
June	12 856	7 797	^ 1 846	3 544	1 890	^ 1 003	^ 5 711	4 944	39 590
2008-09									
September	20 444	7 131	^ 2 026	3 773	2 105	^ 960	^ 4 795	4 316	45 550
December	16 839	4 776	^ 1 937	3 475	3 517	^ 1 357	^ 3 261	2 279	37 442
March	14 710	^ 1 745	^ 1 666	2 861	2 309	^ 941	^ 2 233	3 983	30 450
June	11 795	4 163	^ 1 529	3 105	2 452	^ 1 137	^ 2 618	5 783	32 581
SEASONALLY ADJUSTED									
2006-07									
June	10 903	6 919	1 678	3 368	1 964	1 070	3 556	4 490	33 950
2007-08									
September	7 428	6 512	1 668	3 263	2 349	1 440	3 875	5 454	31 990
December	8 034	7 656	1 995	3 775	2 522	1 055	4 601	2 556	32 195
March	8 852	7 204	1 563	3 133	2 464	1 263	4 923	5 182	34 584
June	14 773	7 937	1 893	3 593	2 349	1 140	5 594	5 132	42 411
2008-09									
September	18 123	6 454	2 073	3 675	2 287	1 059	4 975	3 939	42 586
December	17 063	4 389	1 609	3 157	2 482	1 009	2 147	2 211	34 067
March	14 585	2 138	1 970	3 232	2 705	1 053	3 284	4 317	33 284
June	13 476	4 204	1 583	3 153	2 900	1 271	2 497	5 987	35 071
TREND									
2006-07									
June	9 008	6 953	1 608	3 347	2 099	1 268	3 810	4 864	32 957
2007-08									
September	8 505	6 977	1 750	3 429	2 290	1 229	3 965	4 420	32 565
December	8 240	7 251	1 782	3 436	2 457	1 216	4 487	4 233	33 103
March	8 568	7 649	1 814	3 481	2 458	1 191	5 210	4 541	34 913
June	(c) 17 671	7 486	1 847	3 508	2 362	1 127	5 191	4 502	(c) 43 693
2008-09									
September	17 791	6 135	1 881	3 466	2 348	1 068	4 391	3 838	40 918
December	16 653	4 498	1 860	3 355	2 487	1 039	3 378	3 424	36 693
March	15 069	3 381	1 764	3 197	2 686	1 098	2 718	4 110	34 023
June	13 843	3 007	1 696	3 137	2 864	1 181	2 515	5 145	33 389

^ estimate has a relative standard error of 10% to less than 25% and should be used with caution

(a) This measure includes all incorporated businesses as well as unincorporated businesses employing more than 250 persons. See paragraph 18 of the Technical Note for more information.

(b) See paragraph 12 of the Explanatory Notes for details of the industries included in Other selected industries for this data item.

(c) Break in series between March 2008 and June 2008. See paragraph 26 of the Technical Note for more information.

	Mining	Manufacturing	Construction	Wholesale trade	Retail trade	Transport and storage	Property and business services	Other selected industries(b)	Total
	%	%	%	%	%	%	%	%	%
ORIGINAL									
2006-07									
June	10.8	7.6	46.5	13.4	-7.6	-26.5	20.4	-9.0	7.0
2007-08									
September	-11.9	6.7	-3.2	1.3	47.5	46.0	0.6	35.6	6.3
December	-5.9	15.7	48.3	22.4	61.2	5.1	55.7	-54.4	7.3
March	15.8	-27.6	-44.3	-32.6	-41.4	-18.9	-32.6	83.0	-13.5
June	41.6	29.9	38.8	28.1	-8.8	-12.5	47.8	1.6	27.2
2008-09									
September	59.0	-8.6	9.8	6.5	11.3	-4.3	-16.0	-12.7	15.1
December	-17.6	-33.0	-4.4	-7.9	67.1	41.4	-32.0	-47.2	-17.8
March	-12.6	-63.5	-14.0	-17.7	-34.4	-30.7	-31.5	74.7	-18.7
June	-19.8	138.5	-8.3	8.5	6.2	20.8	17.2	45.2	7.0
SEASONALLY ADJUSTED									
2006-07									
June	34.0	-5.3	26.4	2.8	-1.0	-22.2	-13.3	-10.1	4.4
2007-08									
September	-31.9	-5.9	-0.5	-3.1	19.6	34.5	9.0	21.5	-5.8
December	8.1	17.6	19.6	15.7	7.4	-26.7	18.7	-53.1	0.6
March	10.2	-5.9	-21.7	-17.0	-2.3	19.7	7.0	102.7	7.4
June	66.9	10.2	21.1	14.7	-4.7	-9.7	13.6	-1.0	22.6
2008-09									
September	22.7	-18.7	9.5	2.3	-2.6	-7.1	-11.1	-23.3	0.4
December	-5.8	-32.0	-22.4	-14.1	8.5	-4.8	-56.8	-43.9	-20.0
March	-14.5	-51.3	22.4	2.4	9.0	4.3	52.9	95.3	-2.3
June	-7.6	96.6	-19.6	-2.4	7.2	20.7	-24.0	38.7	5.4
TREND									
2006-07									
June	-3.4	1.1	15.3	4.0	5.3	-1.9	-1.8	-1.3	0.1
2007-08									
September	-5.6	0.4	8.8	2.4	9.1	-3.1	4.1	-9.1	-1.2
December	-3.1	3.9	1.8	0.2	7.3	-1.0	13.2	-4.2	1.6
March	4.0	5.5	1.8	1.3	0.1	-2.1	16.1	7.3	5.5
June	(c)na	-2.1	1.8	0.8	-3.9	-5.3	-0.4	-0.8	(c)na
2008-09									
September	0.7	-18.0	1.8	-1.2	-0.6	-5.3	-15.4	-14.8	-6.4
December	-6.4	-26.7	-1.1	-3.2	5.9	-2.7	-23.1	-10.8	-10.3
March	-9.5	-24.8	-5.2	-4.7	8.0	5.7	-19.5	20.0	-7.3
June	-8.1	-11.1	-3.8	-1.9	6.6	7.6	-7.5	25.2	-1.9

na not available

(a) This measure includes all incorporated businesses as well as unincorporated businesses employing 250 persons or more. See paragraph 18 of the Technical Note for more information.

(b) See paragraph 12 of the Explanatory Notes for details of the industries included in Other selected industries for this data item.

(c) Break in series between March 2008 and June 2008. See paragraph 24 of Technical Note for more information.

	Mining	Manufacturing	Construction	Wholesale trade	Retail trade	Transport and storage	Property and business services	Other selected industries(b)	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2006-07									
June	12 426	9 807	2 178	4 068	2 284	2 344	5 034	7 861	46 001
2007-08									
September	11 768	9 919	^ 2 109	4 081	3 017	2 931	5 304	8 380	47 510
December	12 143	11 103	2 840	5 021	4 459	3 276	5 779	8 196	52 817
March	12 223	9 352	^ 1 950	3 667	2 870	2 792	5 131	8 253	46 240
June	18 002	11 361	2 549	4 366	2 737	2 821	5 672	8 492	56 001
2008-09									
September	23 644	10 645	2 538	4 948	3 030	2 672	6 326	9 725	63 528
December	23 774	9 278	2 491	4 856	4 483	2 916	^ 5 975	8 964	62 737
March	19 058	5 942	2 151	3 926	3 230	2 494	^ 3 925	8 774	49 499
June	14 317	7 068	^ 2 267	3 724	3 366	3 085	^ 4 562	9 280	47 669
SEASONALLY ADJUSTED									
2006-07									
June	12 988	9 903	2 167	4 155	2 846	2 514	5 118	8 080	47 771
2007-08									
September	11 373	9 619	2 157	3 956	3 148	2 973	4 961	8 112	46 298
December	11 554	10 336	2 552	4 613	3 220	2 819	5 308	7 919	48 322
March	12 739	10 383	2 156	4 067	3 363	3 049	5 975	8 622	50 356
June	18 910	11 441	2 545	4 494	3 370	2 995	5 787	8 720	58 262
2008-09									
September	22 888	10 336	2 592	4 765	3 185	2 724	5 921	9 402	61 813
December	22 403	8 558	2 216	4 428	3 227	2 499	5 419	8 638	57 390
March	19 980	6 678	2 405	4 392	3 800	2 752	4 625	9 244	53 876
June	15 051	7 069	2 259	3 838	4 093	3 236	4 644	9 503	49 693
TREND									
2006-07									
June	12 085	9 897	2 104	4 074	2 927	2 776	4 999	8 150	47 008
2007-08									
September	11 853	9 872	2 253	4 186	3 082	2 809	5 137	8 064	47 205
December	11 861	10 191	2 337	4 255	3 255	2 922	5 403	8 128	48 189
March	12 344	10 768	2 408	4 361	3 339	3 006	5 744	8 491	50 684
June	(c) 21 975	10 958	2 457	4 489	3 284	2 908	5 949	8 845	(c) 58 790
2008-09									
September	22 726	10 118	2 453	4 587	3 243	2 723	5 772	9 003	59 848
December	21 722	8 653	2 400	4 521	3 392	2 658	5 337	9 045	57 715
March	19 412	7 346	2 312	4 263	3 697	2 802	4 891	9 174	54 028
June	16 519	6 527	2 287	4 033	4 017	3 040	4 503	9 342	49 976
<p>^ estimate has a relative standard error of 10% to less than 25% and should be used with caution</p> <p>(a) This measure includes all incorporated businesses as well as unincorporated businesses employing 250 persons or more. See paragraph 18 of the Technical Note for more information.</p> <p>(b) See paragraph 12 of the Explanatory Notes for details of the industries included in Other selected industries for this data item.</p> <p>(c) Break in series between March 2008 and June 2008. See paragraph 24 of Technical Note for more information.</p>									

	Mining	Manufacturing	Construction	Wholesale trade	Retail trade	Transport and storage	Property and business services	Other selected industries(b)	Total
	%	%	%	%	%	%	%	%	%
ORIGINAL									
2006-07									
June	9.1	7.0	31.2	13.9	-3.4	-13.2	17.8	-0.9	6.9
2007-08									
September	-5.3	1.1	-3.2	0.3	32.1	25.0	5.4	6.6	3.3
December	3.2	11.9	34.6	23.0	47.8	11.8	9.0	-2.2	11.2
March	0.7	-15.8	-31.3	-27.0	-35.6	-14.8	-11.2	0.7	-12.5
June	47.3	21.5	30.7	19.1	-4.6	1.0	10.5	2.9	21.1
2008-09									
September	31.3	-6.3	-0.4	13.3	10.7	-5.3	11.5	14.5	13.4
December	0.5	-12.8	-1.9	-1.9	48.0	9.2	-5.6	-7.8	-1.2
March	-19.8	-36.0	-13.6	-19.2	-28.0	-14.5	-34.3	-2.1	-21.1
June	-24.9	18.9	5.4	-5.1	4.2	23.7	16.3	5.8	-3.7
SEASONALLY ADJUSTED									
2006-07									
June	9.0	-2.2	18.2	5.0	2.1	-14.9	3.1	-2.8	2.0
2007-08									
September	-12.4	-2.9	-0.5	-4.8	10.6	18.3	-3.1	0.4	-3.1
December	1.6	7.5	18.3	16.6	2.3	-5.2	7.0	-2.4	4.4
March	10.3	0.5	-15.5	-11.8	4.4	8.2	12.6	8.9	4.2
June	48.4	10.2	18.0	10.5	0.2	-1.8	-3.2	1.1	15.7
2008-09									
September	21.0	-9.7	1.8	6.0	-5.5	-9.1	2.3	7.8	6.1
December	-2.1	-17.2	-14.5	-7.1	1.3	-8.3	-8.5	-8.1	-7.2
March	-10.8	-22.0	8.5	-0.8	17.8	10.1	-14.7	7.0	-6.1
June	-24.7	5.9	-6.1	-12.6	7.7	17.6	0.4	2.8	-7.8
TREND									
2006-07									
June	-2.4	-0.6	10.3	2.9	4.8	-0.4	1.8	0.4	0.4
2007-08									
September	-1.9	-0.2	7.1	2.7	5.3	1.2	2.8	-1.1	0.4
December	0.1	3.2	3.7	1.6	5.6	4.0	5.2	0.8	2.1
March	4.1	5.7	3.1	2.5	2.6	2.9	6.3	4.5	5.2
June	(c)na	1.8	2.0	2.9	-1.6	-3.3	3.6	4.2	(c)na
2008-09									
September	3.4	-7.7	-0.1	2.2	-1.3	-6.4	-3.0	1.8	1.8
December	-4.4	-14.5	-2.2	-1.4	4.6	-2.4	-7.5	0.5	-3.6
March	-10.6	-15.1	-3.7	-5.7	9.0	5.4	-8.4	1.4	-6.4
June	-14.9	-11.1	-1.1	-5.4	8.6	8.5	-7.9	1.8	-7.5

na not available

(a) This measure includes all incorporated businesses as well as unincorporated businesses employing 250 persons or more. See paragraph 18 of the Technical Note for more information.

(b) See paragraph 12 of the Explanatory Notes for details of the industries included in Other selected industries for this data item.

(c) Break in series between March 2008 and June 2008. See paragraph 24 of Technical Note for more information.

UNINCORPORATED GROSS OPERATING PROFITS(a), Current prices

	Mining	Manufacturing	Construction	Wholesale trade	Retail trade	Transport and storage	Property and business services	Other selected industries (b)	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2006-07									
June	*17	^ 677	^ 848	*448	1 306	^ 441	^ 2 267	^ 1 034	7 038
2007-08									
September	^ 72	^ 673	^ 1 294	^ 521	1 336	^ 506	^ 2 825	970	8 197
December	^ 72	^ 809	^ 1 282	^ 654	1 598	^ 417	^ 2 925	1 054	8 811
March	^ 49	^ 727	^ 950	^ 508	1 226	^ 365	^ 2 325	1 224	7 375
June	^ 70	^ 820	^ 1 244	^ 484	^ 1 262	^ 312	^ 2 502	944	7 638
2008-09									
September	*81	^ 921	^ 1 112	^ 602	^ 1 400	^ 383	2 851	1 211	8 561
December	*79	^ 860	^ 1 216	^ 670	^ 1 628	^ 348	^ 2 640	1 148	8 590
March	^ 153	^ 668	^ 701	^ 515	^ 1 399	^ 259	^ 2 222	1 034	6 950
June	^ 150	^ 688	^ 720	*565	^ 1 490	^ 290	^ 2 609	912	7 424
SEASONALLY ADJUSTED									
2006-07									
June	13	718	818	509	1 403	464	2 333	1 103	7 362
2007-08									
September	63	630	1 273	503	1 352	475	2 569	928	7 793
December	91	729	1 155	574	1 368	390	2 783	1 002	8 092
March	58	828	1 137	539	1 345	400	2 653	1 263	8 224
June	59	866	1 199	548	1 355	327	2 577	1 014	7 945
2008-09									
September	69	864	1 098	584	1 412	358	2 583	1 177	8 145
December	101	778	1 090	586	1 395	326	2 512	1 074	7 862
March	180	758	840	547	1 538	283	2 545	1 063	7 755
June	127	725	694	641	1 596	306	2 684	986	7 760
TREND									
2006-07									
June	33	685	1 055	525	1 366	467	2 342	1 057	7 530
2007-08									
September	57	683	1 111	529	1 372	452	2 577	1 023	7 805
December	72	730	1 170	537	1 358	417	2 696	1 044	8 024
March	69	810	1 187	552	1 353	378	2 687	1 109	8 145
June	59	861	1 159	562	1 362	355	2 612	1 140	8 109
2008-09									
September	77	847	1 133	566	1 386	339	2 545	1 119	8 011
December	113	800	1 021	575	1 443	320	2 543	1 086	7 903
March	141	756	871	587	1 514	305	2 576	1 054	7 803
June	151	722	745	604	1 574	290	2 630	1 006	7 724

^ estimate has a relative standard error of 10% to less than 25% and should be used with caution

* estimate has a relative standard error of 25% to 50% and should be used with caution

(a) This measure includes all unincorporated businesses with less than 250 persons employed. See paragraph 18 of the Technical Note for more information.

(b) See paragraph 12 of the Explanatory Notes for details of the industries included in Other selected industries for this data item.

UNINCORPORATED GROSS OPERATING PROFITS(a), Current prices—Percentage change from previous quarter

	Mining	Manufacturing	Construction	Wholesale trade	Retail trade	Transport and storage	Property and business services	Other selected industries(b)	Total
	%	%	%	%	%	%	%	%	%
ORIGINAL									
2006-07									
June	-25.3	10.5	-13.0	-16.9	7.3	6.5	23.1	-6.1	4.7
2007-08									
September	334.9	-0.6	52.6	16.2	2.3	14.7	24.6	-6.2	16.5
December	-0.1	20.2	-1.0	25.6	19.6	-17.5	3.5	8.6	7.5
March	-31.4	-10.1	-25.8	-22.3	-23.2	-12.6	-20.5	16.1	-16.3
June	42.5	12.8	30.9	-4.8	2.9	-14.5	7.6	-22.8	3.6
2008-09									
September	14.9	12.3	-10.6	24.4	10.9	22.8	14.0	28.2	12.1
December	-1.6	-6.6	9.4	11.4	16.3	-9.2	-7.4	-5.2	0.3
March	93.0	-22.3	-42.4	-23.2	-14.1	-25.5	-15.8	-10.0	-19.1
June	-2.4	2.9	2.8	9.8	6.5	12.1	17.4	-11.7	6.8
SEASONALLY ADJUSTED									
2006-07									
June	-49.8	2.2	-29.4	-10.5	5.5	2.7	11.7	-3.9	-1.5
2007-08									
September	366.5	-12.3	55.5	-1.0	-3.7	2.5	10.1	-15.9	5.9
December	44.6	15.7	-9.3	14.0	1.2	-18.0	8.3	8.0	3.8
March	-36.0	13.5	-1.6	-6.0	-1.7	2.7	-4.7	26.0	1.6
June	1.1	4.6	5.4	1.5	0.7	-18.2	-2.9	-19.6	-3.4
2008-09									
September	17.6	-0.2	-8.4	6.6	4.2	9.2	0.2	16.0	2.5
December	45.6	-10.0	-0.7	0.4	-1.2	-8.8	-2.8	-8.7	-3.5
March	78.6	-2.5	-22.9	-6.6	10.2	-13.1	1.3	-1.0	-1.4
June	-29.1	-4.5	-17.4	17.2	3.8	8.0	5.5	-7.3	0.1
TREND									
2006-07									
June	103.2	-2.1	3.7	-0.3	0.8	2.8	10.6	-2.7	3.5
2007-08									
September	74.4	-0.3	5.2	0.7	0.5	-3.0	10.0	-3.2	3.7
December	24.9	6.8	5.4	1.5	-1.1	-7.8	4.6	2.1	2.8
March	-3.7	10.9	1.5	2.6	-0.4	-9.2	-0.3	6.2	1.5
June	-15.0	6.4	-2.4	1.9	0.6	-6.1	-2.8	2.8	-0.4
2008-09									
September	30.5	-1.6	-2.2	0.7	1.8	-4.6	-2.6	-1.9	-1.2
December	47.5	-5.5	-9.9	1.6	4.1	-5.4	0.0	-2.9	-1.4
March	24.7	-5.5	-14.7	2.0	4.9	-4.8	1.3	-3.0	-1.3
June	7.5	-4.5	-14.4	2.9	4.0	-4.8	2.1	-4.5	-1.0

(a) This measure includes all unincorporated businesses with less than 250 persons employed. See paragraph 18 of the Technical Note for more information.

(b) See paragraph 12 of the Explanatory Notes for details of the industries included in Other selected industries for this data item.

BUSINESS GROSS OPERATING PROFITS(a), Current prices

	Mining	Manufacturing	Construction	Wholesale trade	Retail trade	Transport and storage	Property and business services	Other selected industries(b)	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2006-07									
June	12 443	10 485	3 026	4 516	3 590	2 785	7 300	8 895	53 039
2007-08									
September	11 840	10 593	3 404	4 602	4 353	3 437	8 129	9 350	55 707
December	12 215	11 912	4 121	5 675	6 057	3 693	8 704	9 250	61 627
March	12 273	10 079	2 901	4 176	4 097	3 157	7 456	9 476	53 615
June	18 073	12 181	3 793	4 850	3 999	3 133	8 174	9 436	63 639
2008-09									
September	23 725	11 567	3 650	5 550	4 429	3 055	9 178	10 936	72 088
December	23 853	10 138	3 707	5 527	6 111	3 264	8 615	10 112	71 327
March	19 212	6 610	2 851	4 440	4 628	2 753	6 147	9 808	56 449
June	14 467	7 756	2 987	4 289	4 855	3 375	7 171	10 192	55 092
SEASONALLY ADJUSTED									
2006-07									
June	13 002	10 622	2 985	4 663	4 249	2 978	7 451	9 183	55 133
2007-08									
September	11 436	10 249	3 430	4 459	4 500	3 448	7 530	9 039	54 091
December	11 645	11 065	3 707	5 187	4 588	3 209	8 091	8 921	56 414
March	12 798	11 211	3 293	4 606	4 709	3 450	8 629	9 884	58 579
June	18 968	12 306	3 744	5 042	4 726	3 323	8 364	9 735	66 208
2008-09									
September	22 957	11 201	3 690	5 349	4 597	3 082	8 504	10 579	69 958
December	22 504	9 337	3 307	5 014	4 622	2 825	7 931	9 713	65 252
March	20 160	7 437	3 245	4 939	5 338	3 036	7 170	10 307	61 632
June	15 178	7 793	2 953	4 479	5 689	3 543	7 328	10 489	57 453
TREND									
2006-07									
June	12 118	10 582	3 159	4 600	4 293	3 243	7 341	9 208	54 538
2007-08									
September	11 910	10 555	3 364	4 716	4 455	3 261	7 713	9 087	55 010
December	11 933	10 921	3 507	4 793	4 613	3 339	8 099	9 172	56 213
March	12 413	11 577	3 596	4 912	4 692	3 385	8 431	9 600	58 829
June	22 033	11 819	3 616	5 051	4 646	3 263	8 561	9 985	66 899
2008-09									
September	22 802	10 966	3 586	5 153	4 628	3 062	8 317	10 122	67 859
December	21 835	9 453	3 421	5 097	4 834	2 978	7 880	10 131	65 618
March	19 553	8 102	3 183	4 850	5 211	3 107	7 466	10 228	61 831
June	16 670	7 249	3 032	4 638	5 591	3 330	7 133	10 348	57 700

(a) This measure is the sum of the company and unincorporated gross operating profits.

(b) See paragraph 12 of the Explanatory Notes for details of the industries included in Other selected industries for this data item.

	Mining	Manufacturing	Construction	Wholesale trade	Retail trade	Transport and storage	Property and business services	Other selected industries(b)	Total
	%	%	%	%	%	%	%	%	%
ORIGINAL									
2006-07									
June	9.1	7.3	14.9	9.9	0.2	-10.5	19.4	-1.5	6.6
2007-08									
September	-4.8	1.0	12.5	1.9	21.3	23.4	11.3	5.1	5.0
December	3.2	12.5	21.1	23.3	39.1	7.5	7.1	-1.1	10.6
March	0.5	-15.4	-29.6	-26.4	-32.4	-14.5	-14.3	2.4	-13.0
June	47.3	20.9	30.7	16.2	-2.4	-0.8	9.6	-0.4	18.7
2008-09									
September	31.3	-5.0	-3.8	14.4	10.8	-2.5	12.3	15.9	13.3
December	0.5	-12.3	1.6	-0.4	38.0	6.9	-6.1	-7.5	-1.1
March	-19.5	-34.8	-23.1	-19.7	-24.3	-15.7	-28.7	-3.0	-20.9
June	-24.7	17.3	4.8	-3.4	4.9	22.6	16.7	3.9	-2.4
SEASONALLY ADJUSTED									
2006-07									
June	8.9	-2.0	-0.2	3.0	3.2	-12.6	5.7	-3.0	1.5
2007-08									
September	-12.0	-3.5	14.9	-4.4	5.9	15.8	1.1	-1.6	-1.9
December	1.8	8.0	8.1	16.3	2.0	-6.9	7.4	-1.3	4.3
March	9.9	1.3	-11.2	-11.2	2.6	7.5	6.6	10.8	3.8
June	48.2	9.8	13.7	9.5	0.4	-3.7	-3.1	-1.5	13.0
2008-09									
September	21.0	-9.0	-1.4	6.1	-2.7	-7.3	1.7	8.7	5.7
December	-2.0	-16.6	-10.4	-6.3	0.5	-8.3	-6.7	-8.2	-6.7
March	-10.4	-20.4	-1.9	-1.5	15.5	7.5	-9.6	6.1	-5.5
June	-24.7	4.8	-9.0	-9.3	6.6	16.7	2.2	1.8	-6.8
TREND									
2006-07									
June	-2.3	-0.7	8.0	2.5	3.5	0.1	4.4	0.0	0.8
2007-08									
September	-1.7	-0.3	6.5	2.5	3.8	0.6	5.1	-1.3	0.9
December	0.2	3.5	4.3	1.6	3.6	2.4	5.0	0.9	2.2
March	4.0	6.0	2.5	2.5	1.7	1.4	4.1	4.7	4.7
June	(c)na	2.1	0.6	2.8	-1.0	-3.6	1.5	4.0	(c)na
2008-09									
September	3.5	-7.2	-0.8	2.0	-0.4	-6.2	-2.8	1.4	1.4
December	-4.2	-13.8	-4.6	-1.1	4.4	-2.7	-5.2	0.1	-3.3
March	-10.5	-14.3	-7.0	-4.8	7.8	4.3	-5.3	1.0	-5.8
June	-14.7	-10.5	-4.7	-4.4	7.3	7.2	-4.5	1.2	-6.7

na not available

(a) This measure is the sum of the company and unincorporated gross operating profits.

(b) See paragraph 12 of the Explanatory Notes for details of the industries included in Other selected industries for this data item.

(c) Break in series between March 2008 and June 2008. See paragraph 24 of Technical Note for more information.

	Mining	Manufacturing	Construction	Wholesale trade	Retail trade	Transport and storage	Property and business services	Other selected industries(a)	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2006-07									
June	2 775	13 058	6 492	6 377	8 405	4 718	16 474	24 523	82 822
2007-08									
September	2 844	13 329	6 574	6 272	8 444	4 815	16 580	24 679	83 537
December	2 834	13 622	7 038	6 566	8 980	5 048	16 790	25 962	86 839
March	2 956	13 106	6 651	6 283	8 562	4 841	16 474	24 593	83 466
June	3 115	13 879	7 343	6 672	8 915	5 158	18 394	25 747	89 223
2008-09									
September	3 302	14 111	7 546	6 726	9 100	5 277	18 322	25 556	89 939
December	3 417	14 522	7 656	6 935	9 645	5 302	18 695	26 332	92 505
March	3 475	13 313	7 213	6 687	8 899	4 953	17 097	24 880	86 518
June	3 293	13 594	7 664	6 852	9 070	5 151	18 178	25 466	89 269
SEASONALLY ADJUSTED									
2006-07									
June	2 767	13 048	6 486	6 288	8 477	4 700	16 118	24 369	82 254
2007-08									
September	2 835	13 157	6 581	6 282	8 556	4 840	16 564	24 801	83 616
December	2 847	13 246	6 766	6 463	8 604	4 914	16 540	25 050	84 429
March	2 958	13 682	6 933	6 467	8 759	4 978	17 138	25 543	86 458
June	3 107	13 863	7 322	6 579	8 989	5 126	17 984	25 619	88 589
2008-09									
September	3 291	13 937	7 558	6 738	9 214	5 304	18 304	25 679	90 025
December	3 439	14 118	7 361	6 828	9 243	5 159	18 417	25 457	90 023
March	3 472	13 898	7 523	6 880	9 101	5 101	17 792	25 844	89 611
June	3 287	13 576	7 639	6 758	9 149	5 114	17 770	25 336	88 628
TREND									
2006-07									
June	2 732	13 022	6 507	6 252	8 468	4 695	16 178	24 299	82 153
2007-08									
September	2 812	13 152	6 602	6 342	8 548	4 819	16 412	24 776	83 464
December	2 876	13 353	6 749	6 408	8 629	4 901	16 718	25 164	84 798
March	2 964	13 603	7 015	6 493	8 784	5 005	17 230	25 459	86 554
June	3 116	13 850	7 278	6 600	8 999	5 132	17 865	25 606	88 447
2008-09									
September	3 298	14 013	7 434	6 725	9 163	5 210	18 280	25 655	89 778
December	3 399	13 997	7 481	6 812	9 197	5 191	18 227	25 628	89 932
March	3 416	13 876	7 520	6 835	9 169	5 134	17 993	25 586	89 529
June	3 375	13 692	7 585	6 820	9 125	5 085	17 726	25 504	88 912

(a) See paragraph 12 of the Explanatory Notes for details of the industries included in Other selected industries for this data item.

	Mining	Manufacturing	Construction	Wholesale trade	Retail trade	Transport and storage	Property and business services	Other selected industries(a)	Total
	%	%	%	%	%	%	%	%	%
ORIGINAL									
2006-07									
June	7.7	5.7	4.8	6.2	2.7	7.1	7.9	8.0	6.6
2007-08									
September	2.5	2.1	1.3	-1.6	0.5	2.1	0.6	0.6	0.9
December	-0.4	2.2	7.1	4.7	6.3	4.8	1.3	5.2	4.0
March	4.3	-3.8	-5.5	-4.3	-4.7	-4.1	-1.9	-5.3	-3.9
June	5.4	5.9	10.4	6.2	4.1	6.5	11.7	4.7	6.9
2008-09									
September	6.0	1.7	2.8	0.8	2.1	2.3	-0.4	-0.7	0.8
December	3.5	2.9	1.5	3.1	6.0	0.5	2.0	3.0	2.9
March	1.7	-8.3	-5.8	-3.6	-7.7	-6.6	-8.5	-5.5	-6.5
June	-5.2	2.1	6.3	2.5	1.9	4.0	6.3	2.4	3.2
SEASONALLY ADJUSTED									
2006-07									
June	7.1	1.2	0.6	1.7	1.3	4.0	1.6	3.3	2.2
2007-08									
September	2.4	0.8	1.5	-0.1	0.9	3.0	2.8	1.8	1.7
December	0.4	0.7	2.8	2.9	0.6	1.5	-0.1	1.0	1.0
March	3.9	3.3	2.5	0.1	1.8	1.3	3.6	2.0	2.4
June	5.1	1.3	5.6	1.7	2.6	3.0	4.9	0.3	2.5
2008-09									
September	5.9	0.5	3.2	2.4	2.5	3.5	1.8	0.2	1.6
December	4.5	1.3	-2.6	1.3	0.3	-2.7	0.6	-0.9	0.0
March	1.0	-1.6	2.2	0.8	-1.5	-1.1	-3.4	1.5	-0.5
June	-5.3	-2.3	1.5	-1.8	0.5	0.3	-0.1	-2.0	-1.1
TREND									
2006-07									
June	3.9	1.0	2.2	1.8	1.7	3.7	2.5	2.7	2.3
2007-08									
September	2.9	1.0	1.5	1.4	1.0	2.7	1.4	2.0	1.6
December	2.3	1.5	2.2	1.0	0.9	1.7	1.9	1.6	1.6
March	3.1	1.9	3.9	1.3	1.8	2.1	3.1	1.2	2.1
June	5.1	1.8	3.7	1.7	2.4	2.5	3.7	0.6	2.2
2008-09									
September	5.8	1.2	2.1	1.9	1.8	1.5	2.3	0.2	1.5
December	3.1	-0.1	0.6	1.3	0.4	-0.4	-0.3	-0.1	0.2
March	0.5	-0.9	0.5	0.3	-0.3	-1.1	-1.3	-0.2	-0.4
June	-1.2	-1.3	0.9	-0.2	-0.5	-0.9	-1.5	-0.3	-0.7

(a) See paragraph 12 of the Explanatory Notes for details of the industries included in Other selected industries for this data item.

	<i>New South Wales</i>	<i>Victoria</i>	<i>Queensland</i>	<i>South Australia</i>	<i>Western Australia</i>	<i>Tasmania</i>	<i>Northern Territory</i>	<i>Australian Capital Territory</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2006-07									
June	28 794	21 365	15 566	5 143	8 761	1 352	697	1 144	82 822
2007-08									
September	29 022	21 421	15 914	5 113	8 893	1 365	712	1 097	83 537
December	29 935	22 598	16 203	5 254	9 505	1 449	745	1 150	86 839
March	28 506	21 382	15 511	5 403	9 409	1 413	696	1 145	83 466
June	30 384	22 984	16 543	5 511	10 265	1 462	778	1 296	89 223
2008-09									
September	30 207	23 006	16 596	5 370	11 119	1 500	818	1 323	89 939
December	31 096	23 759	16 985	5 675	11 269	1 561	811	1 350	92 505
March	29 612	21 839	15 942	5 392	10 374	1 418	742	1 200	86 518
June	29 991	22 761	16 525	5 535	10 903	1 455	740	^1 361	89 269
SEASONALLY ADJUSTED									
2006-07									
June	28 675	21 262	15 424	5 130	8 641	1 350	690	1 104	82 254
2007-08									
September	29 151	21 453	15 799	5 125	8 912	1 368	697	1 097	83 616
December	28 975	21 849	15 881	5 179	9 310	1 410	726	1 124	84 429
March	29 490	22 231	16 086	5 482	9 740	1 454	736	1 219	86 458
June	30 233	22 855	16 408	5 492	10 117	1 458	772	1 248	88 589
2008-09									
September	30 342	23 051	16 484	5 389	11 136	1 505	801	1 323	90 025
December	30 113	22 957	16 640	5 597	11 033	1 518	791	1 317	90 023
March	30 635	22 723	16 530	5 468	10 750	1 459	784	1 281	89 611
June	29 829	22 621	16 393	5 512	10 741	1 450	736	1 310	88 628
TREND									
2006-07									
June	28 632	21 173	15 512	5 108	8 618	1 335	687	1 088	82 153
2007-08									
September	28 961	21 499	15 730	5 151	8 944	1 377	703	1 106	83 464
December	29 212	21 864	15 923	5 261	9 277	1 412	720	1 142	84 798
March	29 599	22 319	16 133	5 384	9 746	1 443	745	1 200	86 554
June	30 006	22 766	16 347	5 470	10 345	1 477	772	1 265	88 447
2008-09									
September	30 320	22 994	16 527	5 496	10 832	1 498	793	1 303	89 778
December	30 345	22 937	16 567	5 498	10 971	1 496	792	1 309	89 932
March	30 254	22 778	16 527	5 512	10 885	1 477	774	1 304	89 529
June	30 103	22 609	16 452	5 520	10 692	1 451	749	1 296	88 912

^ estimate has a relative standard error of 10% to less than 25% and should be used with caution

	<i>New South Wales</i>	<i>Victoria</i>	<i>Queensland</i>	<i>South Australia</i>	<i>Western Australia</i>	<i>Tasmania(a)</i>	<i>Northern Territory(a)</i>	<i>Australian Capital Territory(a)</i>	<i>Total</i>
	%	%	%	%	%	%	%	%	%
ORIGINAL									
2006-07									
June	6.4	6.9	6.0	2.8	8.4	8.2	10.5	14.0	6.6
2007-08									
September	0.8	0.3	2.2	-0.6	1.5	0.9	2.2	-4.1	0.9
December	3.1	5.5	1.8	2.8	6.9	6.2	4.7	4.9	4.0
March	-4.8	-5.4	-4.3	2.8	-1.0	-2.5	-6.6	-0.5	-3.9
June	6.6	7.5	6.7	2.0	9.1	3.5	11.8	13.2	6.9
2008-09									
September	-0.6	0.1	0.3	-2.6	8.3	2.6	5.2	2.1	0.8
December	2.9	3.3	2.3	5.7	1.3	4.0	-0.9	2.0	2.9
March	-4.8	-8.1	-6.1	-5.0	-7.9	-9.2	-8.6	-11.1	-6.5
June	1.3	4.2	3.7	2.6	5.1	2.6	-0.2	13.4	3.2
SEASONALLY ADJUSTED									
2006-07									
June	2.4	2.5	1.2	0.9	3.6	5.1	3.2	3.8	2.2
2007-08									
September	1.7	0.9	2.4	-0.1	3.1	1.3	1.0	-0.6	1.7
December	-0.6	1.8	0.5	1.0	4.5	3.1	4.2	2.5	1.0
March	1.8	1.7	1.3	5.9	4.6	3.2	1.4	8.5	2.4
June	2.5	2.8	2.0	0.2	3.9	0.2	4.9	2.4	2.5
2008-09									
September	0.4	0.9	0.5	-1.9	10.1	3.2	3.7	6.0	1.6
December	-0.8	-0.4	0.9	3.9	-0.9	0.9	-1.2	-0.4	0.0
March	1.7	-1.0	-0.7	-2.3	-2.6	-3.9	-0.9	-2.8	-0.5
June	-2.6	-0.4	-0.8	0.8	-0.1	-0.6	-6.2	2.3	-1.1
TREND									
2006-07									
June	2.3	1.8	2.6	1.0	3.4	3.6	3.3	1.3	2.3
2007-08									
September	1.1	1.5	1.4	0.8	3.8	3.1	2.4	1.6	1.6
December	0.9	1.7	1.2	2.1	3.7	2.5	2.4	3.3	1.6
March	1.3	2.1	1.3	2.3	5.1	2.2	3.4	5.1	2.1
June	1.4	2.0	1.3	1.6	6.1	2.4	3.7	5.5	2.2
2008-09									
September	1.0	1.0	1.1	0.5	4.7	1.5	2.7	3.0	1.5
December	0.1	-0.2	0.2	0.0	1.3	-0.2	-0.1	0.4	0.2
March	-0.3	-0.7	-0.2	0.2	-0.8	-1.3	-2.2	-0.3	-0.4
June	-0.5	-0.7	-0.4	0.1	-1.8	-1.8	-3.2	-0.6	-0.7

(a) The relative standard errors on the movement estimates for these states are significantly higher than those for the larger states, and the quarterly movement estimates should be used with caution.

INVENTORIES/SALES RATIO(a)(b), Current prices—Original

	Mining	Manufacturing	Construction	Wholesale trade	Retail trade	Transport and storage	Property and business services	Other selected industries(c)
2006-07								
June	0.29	0.45	na	0.48	0.37	na	na	na
2007-08								
September	0.32	0.45	na	0.49	0.37	na	na	na
December	0.29	0.43	na	0.48	0.34	na	na	na
March	0.30	0.48	na	0.50	0.38	na	na	na
June	0.23	0.44	na	0.49	0.36	na	na	na
2008-09								
September	0.21	0.45	na	0.51	0.37	na	na	na
December	0.21	0.45	na	0.52	0.34	na	na	na
March	0.26	0.53	na	0.55	0.37	na	na	na
June	0.30	0.48	na	0.49	0.35	na	na	na

na not available

(c) See paragraph 12 of the Explanatory Notes for details of the industries included in Other selected industries for this data item.

(a) Ratio is calculated by dividing inventories by sales.

(b) Sales refers to Sales of goods and services.

SALES/WAGES AND SALARIES RATIO(a)(b), Current prices—Original

	Mining	Manufacturing	Construction	Wholesale trade	Retail trade	Transport and storage	Property and business services	Other selected industries(c)
2006-07								
June	9.80	7.10	5.43	12.00	8.66	4.33	2.65	1.88
2007-08								
September	9.12	7.07	5.53	12.31	8.85	4.45	2.67	1.95
December	9.71	7.27	5.62	12.47	9.34	4.49	2.76	1.90
March	9.26	7.18	5.20	12.25	8.87	4.49	2.64	1.90
June	11.68	7.57	5.69	12.45	8.95	4.37	2.67	1.87
2008-09								
September	13.13	7.64	5.16	12.55	8.95	4.41	2.67	1.95
December	12.96	7.30	5.12	12.33	9.07	4.42	2.64	1.92
March	10.60	6.75	4.79	11.59	8.67	4.26	2.48	1.90
June	9.79	6.90	5.02	11.90	8.81	4.21	2.62	1.92

(a) Sales refers to Sales of goods and services.

(b) Ratio is calculated by dividing sales by wages and salaries.

(c) See paragraph 12 of the Explanatory Notes for details of the industries included in Other selected industries for this data item.

	<i>Mining</i>	<i>Manufacturing</i>	<i>Construction</i>	<i>Wholesale trade</i>	<i>Retail trade</i>	<i>Transport and storage</i>	<i>Property and business services</i>	<i>Other selected industries(c)</i>
2006-07								
June	0.46	0.11	0.09	0.06	0.05	0.14	0.17	0.19
2007-08								
September	0.46	0.11	0.09	0.06	0.06	0.16	0.18	0.19
December	0.44	0.12	0.10	0.07	0.07	0.16	0.19	0.19
March	0.45	0.11	0.08	0.05	0.05	0.15	0.17	0.20
June	0.50	0.12	0.09	0.06	0.05	0.14	0.17	0.20
2008-09								
September	0.55	0.11	0.09	0.07	0.05	0.13	0.19	0.22
December	0.54	0.10	0.09	0.06	0.07	0.14	0.17	0.20
March	0.52	0.07	0.08	0.06	0.06	0.13	0.15	0.21
June	0.45	0.08	0.08	0.05	0.06	0.16	0.15	0.21

(a) Sales refers to Sales of goods and services

(b) Ratio is calculated by dividing business gross operating profits by sales.

(c) See Paragraph 12 of the Explanatory Notes for details of the industries included in Other selected industries for this data item

WHAT IF...? REVISIONS TO TREND ESTIMATES

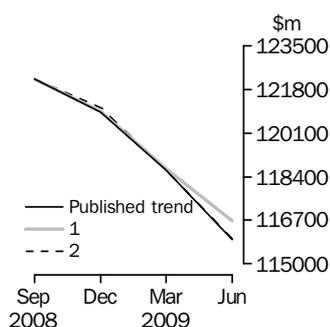
EFFECT OF NEW SEASONALLY ADJUSTED ESTIMATES ON TREND ESTIMATES

TREND REVISIONS

The most recent seasonally adjusted and trend estimates are likely to be revised when original estimates for subsequent quarters become available. To assess reliability of the trend estimate at the current end, the 'what-if' chart presents trend estimates under different scenarios for the next quarter. The approximate effect of two possible scenarios on the current and previous trend estimates for total company gross operating profits and total inventories are presented below.

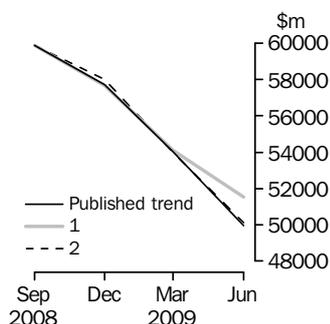
1. Next quarter's seasonally adjusted estimate of total inventories, and seasonally adjusted estimate for company gross operating profits respectively, are higher than the current quarter's estimate by the percentage shown.
2. Next quarter's seasonally adjusted estimate of total inventories, and seasonally adjusted estimate for company gross operating profits respectively, are lower than the current quarter's estimate by the percentage shown.

INVENTORIES (CHAIN VOLUME MEASURES)



	<i>Trend as published</i>		WHAT IF NEXT QUARTER'S SEASONALLY ADJUSTED ESTIMATE:			
	\$m	% change	<i>(1) rises by 1.1% on this quarter</i>		<i>(2) falls by 1.1% on this quarter</i>	
	\$m	% change	\$m	% change	\$m	% change
2008						
September	122 187	0.3	122 189	0.3	122 189	0.3
December	120 913	-1.0	120 925	-1.0	121 074	-0.9
2009						
March	118 658	-1.9	118 693	-1.8	118 643	-2.0
June	115 954	-2.3	116 698	-1.7	115 983	-2.2

COMPANY GROSS OPERATING PROFITS (CURRENT PRICES)



	<i>Trend as published</i>		WHAT IF NEXT QUARTER'S SEASONALLY ADJUSTED ESTIMATE:			
	\$m	% change	<i>(1) rises by 4.0% on this quarter</i>		<i>(2) falls by 4.0% on this quarter</i>	
	\$m	% change	\$m	% change	\$m	% change
2008						
September	59 848	1.8	59 848	1.8	59 848	1.8
December	57 715	-3.6	57 682	-3.6	57 974	-3.1
2009						
March	54 028	-6.4	54 092	-6.2	53 991	-6.9
June	49 976	-7.5	51 542	-4.7	50 138	-7.1

EXPLANATORY NOTES

INTRODUCTION

1 This publication contains estimates of sales of goods and services, wages and salaries (from the December quarter 2001 issue), company profits, and the book value of inventories for selected industries in Australia. The series have been compiled from data collected by the Australian Bureau of Statistics (ABS) in its Quarterly Business Indicators Survey (formerly known as the Quarterly Economic Activity Survey). The survey, which was fully implemented in the March quarter 2001, collects data from private sector businesses.

SCOPE AND COVERAGE

2 The Quarterly Business Indicators Survey, like most ABS economic collections, is drawn from the ABS Business Register. The register provides a list of employing businesses, and it is primarily based on registrations to the Australian Taxation Office's Pay-As-You-Go Withholding (PAYGW) scheme (and prior to 1 July 2000 its Group Employer scheme). The frame is updated quarterly to take account of new businesses, businesses which have ceased employing, changes in employment levels, changes in industry and other general business changes.

3 Businesses which have ceased employing are identified when the Australian Taxation Office cancels their PAYGW registration (or previously their Group Employer registration). In addition, from September quarter 1999, businesses which did not remit under the Group Employer scheme for the previous five quarters were removed from the frame. A similar process has been adopted to remove businesses who do not remit under the PAYGW scheme.

4 The scope excludes public sector business units (i.e. all departments, authorities and other organisations owned and controlled by Commonwealth, State and Local Government).

5 The statistics in this publication exclude non-employing businesses. Though there are a substantial number of these businesses, it is expected that they would not contribute significantly to the estimates, although the impact would vary from industry to industry and from data item to data item.

6 Inventories data are not collected from businesses with fewer than 20 employees, as smaller businesses generally have difficulty in providing accurate quarterly information on the level of their inventories. Estimates for these businesses are derived by applying sales information to an estimated inventories to sales ratio. This ratio is calculated in the first quarter a small business is selected and this initial value will be retained each quarter for each business until it is rotated out of the survey. Studies indicate that this more closely represents the inventories management practices of small businesses except that the value of these inventories holdings would change over time as purchase prices change. While it is theoretically possible to build price changes into the new methodology, the impact of not revaluing this initial figure for each individual business is not expected to have any significant impact on the time series.

7 The industries and the data items collected, classified according to the *Australian and New Zealand Standard Industrial Classification (ANZSIC), 1993* (cat. no. 1292.0), included in this publication are:

EXPLANATORY NOTES *continued*

SCOPE AND COVERAGE

continued

<i>Industries</i>	<i>Sales of goods and services</i>	<i>Wages and salaries</i>	<i>Profits</i>	<i>Inventories</i>
Mining (Division B)	Y	Y	Y	Y
Manufacturing (Division C)	Y	Y	Y	Y
Electricity, gas and water supply (Division D)				
Electricity and gas supply (36)	Y	Y	Y	Y
Water supply (37)	Y	Y	Y	N
Construction (Division E)	Y	Y	Y	N
Wholesale trade (Division F)	Y	Y	Y	Y
Retail trade (Division G)	Y	Y	Y	Y
Accommodation, cafes and restaurants (Division H)	Y	Y	Y	Y
Transport and storage (Division I)	Y	Y	Y	N
Communication services (Division J)	Y	Y	Y	N
Finance and insurance (Division K)				
Deposit taking financiers (732)	N	Y	N	N
Other financiers (733)	Y	Y	Y	N
Financial asset investors (734)	Y	Y	Y	N
Other insurance (742)	N	Y	N	N
Services to finance and insurance (75)	Y	Y	Y	N
Property and business services (Division L)	Y	Y	Y	N
Education (Division N)	N	Y	N	N
Health and community services (Division O)	N	Y	N	N
Cultural and recreational services (Division P)	Y	Y	Y	N
Personal and other services (Division Q)				
Personal services (95)	Y	Y	Y	N
Other services (96)	N	Y	N	N

8 Profits data are not collected from employing businesses with less than 20 employees. Estimates for these businesses are derived by applying sales information to an estimated profits to sales ratio. The profits to sales ratio is based on data from the annual Economic Activity Survey for small businesses.

STATISTICAL UNIT

9 Prior to the December quarter 2002, the Quarterly Business Indicators Survey used the management unit as the statistical unit. For issues of this publication relating to the December quarter 2002 onwards, the statistical unit in the Quarterly Business Indicators Survey is the Australian Business Number (ABN) unit for businesses with simple structures, and the Type of Activity Unit (TAU) for businesses with complex structures. The TAU is comprised of one or more business entities, sub-entities or branches of a business entity within an Enterprise Group that can report production and employment data for similar economic activities. When a minimum set of data items is available, a TAU is created which covers all the operations within an industry subdivision (and the TAU is classified to the relevant subdivision of the ANZSIC). Where a business cannot supply adequate data for each industry, in most cases a TAU is formed which contains activity in more than one industry subdivision. However, if the business has significant activity in more than one industry the TAU is 'split' by the ABS to produce estimates in respect of each industry. In most cases, ABN/TAU units will concord with the management units used prior to the December quarter 2002.

EXPLANATORY NOTES *continued*

CLASSIFICATIONS

10 The Australian and New Zealand Standard Industrial Classification has been developed for use in both countries for the production and analysis of industry statistics. For more information, users are referred to *Australian and New Zealand Standard Industrial Classification (ANZSIC), 1993* (cat. no. 1292.0).

11 In order to classify data by industry, each statistical unit (as defined above) is classified to the Australian and New Zealand Standard Industrial Classification industry in which it mainly operates.

12 Many of the tables in this publication contain an industry classification 'Other selected industries'. For company gross operating profits, unincorporated gross operating profit, business gross operating profit, company profits before income tax, and sales of goods and services, Other selected industries comprises Electricity, gas and water; Accommodation, cafes and restaurants; Communication services; Other financiers; Financial asset investors; Services to finance and insurance; Cultural and recreational services; and Personal services. For inventories, it comprises Electricity, gas and water; and Accommodation, cafes and restaurants. For wages and salaries, it comprises Electricity, gas and water; Accommodation, cafes and restaurants; Communication services; Deposit taking financiers; Other financiers; Financial asset investors; Other insurance; Services to finance and insurance; Education; Health and community services; Cultural and recreational services; and Personal and other services.

13 The *Standard Institutional Sector Classification of Australia (SISCA)* is used to classify institutional units into broad economic sectors in national accounts and related statistics. For more information, users are referred to *Standard Economic Sector Classifications of Australia (SESCA), 1998* (cat. no. 1218.0).

SURVEY METHODOLOGY

14 The survey is conducted by mail on a quarterly basis. It is based on a random sample of approximately 16,000 units which is stratified by industry, state/territory and number of employees. All private sector units with over 250 employees, and other statistically significant units, such as joint venture partners, are included in the sample.

15 Respondents are asked to provide data on the same basis as their own management accounts. Where a selected unit does not respond in a given survey period, a value is estimated. If data are subsequently provided, the estimated value is replaced with the reported data. Aggregates are calculated from all data using the 'number raised' estimation technique. Data are edited at both individual unit level and aggregate level.

16 Further details about the ABS economic statistical units used in this survey, and in other ABS economic surveys (both sample surveys and censuses), can be found in Chapter 2 of the *Standard Economic Sector Classifications of Australia (SESCA) 2002* (cat. no. 1218.0).

TIMING OF SURVEY CYCLE

17 Surveys are conducted in respect of each quarter and returns are completed during the eight or nine week period after the end of the quarter to which survey data relate e.g. December quarter survey returns are completed during January and February.

SAMPLE REVISION

18 The survey frames and samples are revised each quarter to ensure that they remain representative of the survey population. The timing for creating each quarter's survey frame is consistent with that of other ABS business surveys. This provides for greater consistency when comparing data across surveys.

19 Additionally, with these revisions to the sample, some of the units from the sampled sector are rotated out of the survey and are replaced by others, to spread the reporting workload equitably.

EXPLANATORY NOTES *continued*

SEASONAL ADJUSTMENT

20 The quarterly original estimates in this publication are affected in varying degrees by seasonal influences. The seasonal adjustment process estimates and removes the effects of normal seasonal variations from the original estimates so that the effects of other influences can be more clearly recognised.

21 In the seasonal adjustment process, account has been taken of both normal seasonal factors (e.g. increase in retail sales due to the Christmas period) and also trading day effects when significant (arising from the varying lengths of the quarters and the varying numbers of Sundays, Mondays, Tuesdays etc. in each quarter) to produce the seasonally adjusted estimates. Particular care should be taken in interpreting quarterly movements in the seasonally adjusted estimates because seasonal adjustment does not remove the effect of irregular or non-seasonal influences (e.g. change in interest rates) and reflects the sampling and other errors to which the original estimates are subject.

22 In this publication, the seasonally adjusted estimates are produced by the concurrent seasonal adjustment method which takes account of the latest available original estimates. This method improves the estimation of seasonal factors, and therefore, the seasonally adjusted and trend estimates for the current and previous quarters. As a result of this improvement, revisions to the seasonally adjusted and trend estimates will be observed for recent periods. In most instances the only noticeable revisions will be to the previous quarter and the same quarter one year ago. A more detailed review is conducted annually prior to the September quarter release using data up to and including the June quarter. For this issue forward factor seasonal adjustment has been used for some series. See the note on page 2.

23 The revision properties of the seasonally adjusted and trend estimates can be improved by the use of autoregressive integrated moving average (ARIMA) modelling. ARIMA modelling relies on the characteristics of the series being analysed to project future period data. The projected values are temporary, intermediate values, that are only used internally to improve the estimation of the seasonal factors. The projected data do not affect the original estimates and are discarded at the end of the seasonal adjustment process. The Quarterly Business Indicators Survey uses ARIMA modelling where appropriate for individual time series. The ARIMA model is assessed as part of the annual reanalysis and following the 2008 annual reanalysis, 67% of the Quarterly Business Indicators Survey eligible series use an ARIMA model. For more information on the details of ARIMA modelling see **Feature article: Use of ARIMA modelling to reduce revisions** in the October 2004 issue of **Australian Economic Indicators (cat. no. 1350.0)**.

TREND ESTIMATES

24 The trend estimates are derived by applying a 7-term Henderson moving average to the seasonally adjusted estimates. The 7-term Henderson moving average is symmetric, but as the end of a time series is approached, asymmetric forms of the moving average are applied. The asymmetric moving average has been tailored to suit the particular characteristics of individual series and enable trend estimates for recent quarters to be produced. Estimates of the trend will be improved at the current end of the time series as additional observations become available. This improvement is due to the combined effect of the concurrent seasonal adjustment methodology and the application of different asymmetric moving averages for the most recent three quarters. As a result of the improvement, revisions to the trend estimates will generally be observed for the most recent three quarters. ABS research shows that about 75% of the total revision to the trend estimate at the current end is due to the use of different asymmetric moving averages when the original estimate is available for the next quarter.

EXPLANATORY NOTES *continued*

TREND ESTIMATES *continued*

25 There may also be revisions because of changes in the original estimates. As a result of these revisions, the seasonally adjusted and trend estimates will also be revised. For further information, see *Information Paper: A Guide to Interpreting Time Series — Monitoring Trends* (cat. no. 1349.0) or contact the Assistant Director, Time Series Analysis on Canberra (02) 6252 6345 or email <timeseries@abs.gov.au>.

CHAIN VOLUME MEASURES

26 The chain volume measures appearing in this publication are annually reweighted chain Laspeyres indexes referenced to current price values in the chosen reference year (currently 2006–07). The current price values may be thought of as being the product of a price and quantity. The value in chain volume terms can be derived by linking together movements in volumes, calculated using the average prices of the previous financial year and applying compound movements to the current price estimates of the reference year. Each year's quarter-to-quarter growth rates in the chain volume series are based on the prices of the previous financial year, except for those quarters of the latest incomplete year which are based upon the second most recent financial year. Quarterly chain volume estimates are benchmarked to annual chain volume estimates, so that the quarterly estimates for a financial year sum to the corresponding annual estimate.

27 With each release of the September quarter issue of this publication, a new base year is introduced and the reference year is advanced one year to coincide with it. This means that with the release of the September quarter 2009 issue of this publication, the chain volume measures for 2008–09 will have 2007–08 (the previous financial year) as their base year rather than 2006–07, and the reference year is 2007–08. A change in the reference year changes levels but not growth rates for all periods. A change in the base year can result in revisions, small in most cases, to growth rates for the last year.

28 Chain volume measures are not generally additive. In other words, component chain volume measures do not, in general, sum to a total in the way original current price components do. For inventories and sales data, this means that the chain volume estimates for industry groups will not add to the total for Australia. In order to minimise the impact of this, the ABS uses the latest base year as the reference year. By adopting this approach, additivity does exist for the quarters following the reference year and non-additivity is relatively small for the quarters in the reference year and those immediately preceding it. For further information on chain volume measures, refer to the *Information Paper: Introduction of Chain Volume Measures in the Australian National Accounts* (cat. no. 5248.0).

COMPARABILITY WITH NATIONAL ACCOUNTS AND OTHER ABS ESTIMATES

29 The data collected in the Quarterly Business Indicators Survey are used in the compilation of the quarterly estimates of the Australian National Accounts. Inventories data are used to compile estimates of the increase in book value of non-farm inventories. Estimates of sales of goods and services are used to help derive quarterly chain volume measures of gross value added for selected industries. Company gross operating profits data are used to compile estimates of gross operating surplus of private non-financial corporations. From March quarter 2002, estimates of wages and salaries are being used to compile estimates for compensation of private sector employees. For further details see *Australian National Accounts: Concepts, Sources and Methods* (cat. no. 5216.0).

EXPLANATORY NOTES *continued*

COMPARABILITY WITH NATIONAL ACCOUNTS AND OTHER ABS ESTIMATES *continued*

30 However the statistics in this publication will differ from corresponding statistics in the quarterly Australian National Accounts for the following reasons:

- The national accounts estimates are benchmarked to annual supply and use tables which are based on annual Economic Activity Survey and taxation data.
- The national accounts estimates include estimates for businesses classified to industries not in scope of the Quarterly Business Indicators Survey.
- The national accounts estimates include estimates for non-employed businesses, which are outside the scope of Quarterly Business Indicators Survey.
- The national accounts estimates for gross operating surplus of private non-financial corporations are after deduction of the inventory valuation adjustment which measures the portion of income attributable to holding gains or losses resulting from inventory valuation practices.
- In many cases, the processes used to seasonally adjust national accounts estimates are different to those used for the seasonally adjusted estimates in this publication.

31 The estimates for sales of goods and services by Retail trade in this publication will differ from turnover estimates included in *Retail Trade, Australia* (cat. no. 8501.0). The latter publication presents monthly estimates of the value of turnover of retail businesses, and is sourced from the Retail Business Survey. Estimates for sales of goods and services in this publication exclude the Goods and Services Tax, while turnover collected in the Retail Business Survey includes the Goods and Services Tax. In addition, the Retail Business Survey includes some businesses classified to ANZSIC divisions other than the Retail trade division, and includes retail establishments associated with management units that are not classified to the Retail trade division. The use of different samples in the Retail Business Survey and Quarterly Business Indicators Survey will also contribute to differences.

AUSTRALIAN INTERNATIONAL FINANCIAL REPORTING STANDARDS

32 The new Australian equivalents to International Financial Reporting Standards (AIFRS) began to be progressively implemented in Australia from 1 January 2005. As a result, a number of items in the financial accounts of Australian businesses have been affected by changed definitions which have in turn impacted upon both Income Statements and Balance Sheets. A range of ABS economic collections source data from financial accounts of businesses and use those data to derive economic statistics. There have been no changes in the associated economic definitions.

33 After monitoring data items since March quarter 2005 it has been concluded that most affected published data series have been impacted by data breaks, but that the magnitude of such breaks cannot be determined without imposing disproportionate load upon data providers to ABS surveys and other administratively collected data. ABS will continue to monitor developments and report any significant identified impacts or changes in methodology as a result of AIFRS.

GENERAL ACKNOWLEDGMENT

34 ABS publications draw extensively on information provided freely by individuals, businesses, governments and other organisations. Their continued cooperation is very much appreciated; without it, the wide range of statistics published by the ABS would not be available. Information received by the ABS is treated in strict confidence as required by the *Census and Statistics Act 1905*.

EXPLANATORY NOTES *continued*

RELATED PUBLICATIONS

35 Users may also wish to refer to the following publications:

- *Australian National Accounts: Concepts, Sources and Methods* (cat. no. 5216.0)
- *Australian National Accounts: National Income, Expenditure and Product* (cat. no. 5206.0)
- *Australian Industry* (cat. no. 8155.0)
- *Information Paper: Introduction of Chain Volume Measures in the Australian National Accounts* (cat. no. 5248.0)
- *Information Paper: Improvements to Australian Bureau of Statistics Quarterly Business Indicators* (cat. no. 5677.0)
- *Manufacturing Production, Australia* (cat. no. 8301.0)
- *Private New Capital Expenditure and Expected Expenditure, Australia* (cat. no. 5625.0)
- *Retail Trade, Australia* (cat. no. 8501.0)

ABS WEB SITE

36 Information on the Quarterly Business Indicators Survey and survey outputs are published on this web site: see the Business Indicators Home Page under Themes.

DATA AVAILABLE ON REQUEST

37 As well as the statistics included in this and related publications, the ABS may have other relevant data available on request. These series include more detailed industry data (e.g. Manufacturing subdivision), and wages and salaries by state/territory by industry. The availability of more detailed data are subject to confidentiality and quality checks. Inquiries should be made to the National Information and Referral Service on 1300 135 070.

TECHNICAL NOTE DATA QUALITY

RELIABILITY OF THE ESTIMATES

1 Estimates provided in this publication are subject to non-sampling and sampling error. The most common way of quantifying sampling error is to calculate the standard error for the published estimate. This is discussed in paragraphs 5 to 9 below.

2 Estimates that have an estimated relative standard error between 10% and 25% are annotated with the symbol '^'. These estimates should be used with caution as they are subject to sampling variability too high for some purposes. Estimates with an RSE between 25% and 50% are annotated with the symbol '*', indicating that the estimate should be used with caution as it is subject to sampling variability too high for most practical purposes. Estimates with an RSE greater than 50% are annotated with the symbol '**' indicating that the sampling variability causes the estimates to be considered too unreliable for general use. These annotations have only been applied to estimates from the September quarter 2003.

3 Non-sampling errors may arise as a result of errors in the reporting, recording or processing of the data and can occur even if there is a complete enumeration of the population. These errors can be introduced through inadequacies in the questionnaire, treatment of non-response, inaccurate reporting by respondents, errors in the application of survey procedures, incorrect recording of answers, and errors in data entry and processing. Inventories data for businesses with less than 20 employees are derived and could therefore be subject to error (although this error is estimated to be less than the sampling and non-sampling error resulting from directly collecting these data).

4 Estimates for the latest quarter presented in this publication are considered preliminary and revised estimates will be released with the next issue. As discussed in paragraphs 23 and 24 of the Explanatory Notes, seasonally adjusted and trend estimates are also subject to revision as more data are revised and more data becomes available.

5 It is difficult to measure the size of non-sampling errors. However, every effort is made in the design of the survey and development of survey procedures to minimise their effects.

STANDARD ERRORS

6 The estimates in this publication are based on a sample drawn from units in the surveyed population. Because the entire population is not surveyed, the published estimates are subject to sampling error. In calculating the standard error for the statistics in this publication, the ABS would prefer to produce a smoothed standard error for the major published aggregates as this approach takes account of the variability in standard error estimates for quarterly statistics. This estimated standard error would then be used as an indication of the sampling error for the current published series. As the data in this publication are sourced from the Quarterly Business Indicators Survey, which has only been conducted since March quarter 2001, this does not allow for a smoothed estimate of the standard error to be calculated. Therefore standard errors are based upon the data in the currently published quarter. Details of standard errors are available below.

LEVEL ESTIMATES

7 To illustrate, let us say that the published level estimate for company profits before income tax is \$8,900m and the calculated standard error in this case is \$200m. The standard error is then used to interpret the level estimate of \$8,900m. For instance, the standard error of \$200m indicates that:

- There are approximately two chances in three that the real value falls within the range \$8,700m to \$9,100m ($\$8,900\text{m} \pm \200m).
- There are approximately nineteen chances in twenty that the real value falls within the ranges \$8,500m and \$9,300m ($\$8,900\text{m} \pm \400m).
- The real value in this case is the result we would obtain if we could enumerate the total population.

8 The following table shows the standard errors for national and state quarterly level estimates based upon the data in the current quarter.

TECHNICAL NOTE DATA QUALITY *continued*

LEVEL ESTIMATES *continued*

	<i>Company gross operating profits</i>	<i>Company profits before income tax</i>	<i>Sales of goods and services</i>	<i>Inventories</i>	<i>Wages and salaries</i>
	\$m	\$m	\$m	\$m	\$m
Mining	280	229	529	212	35
Manufacturing	295	310	1 130	551	189
Construction	248	235	1 126	na	249
Wholesale trade	243	228	2 032	1 147	147
Retail trade	210	193	1 619	634	189
Transport and storage	252	207	975	na	179
Property and business services	611	570	1 540	na	572
Other selected industries(a)	217	346	743	54	377
Total	902	883	na	1 438	811
New South Wales	na	na	2 080	na	406
Victoria	na	na	1 963	na	424
Queensland	na	na	1 504	na	395
South Australia	na	na	855	na	165
Western Australia	na	na	1 239	na	262
Tasmania	na	na	225	na	61
Northern Territory	na	na	165	na	35
Australian Capital Territory	na	na	361	na	159
Australia	902	883	na	1 438	811

na not available

(a) See paragraph 12 of the Explanatory Notes for a definition of the Other selected industries.

MOVEMENT ESTIMATES

9 The following example illustrates how to use the standard error to interpret a movement estimate. Let us say that one quarter the published level estimate for inventories is \$90,000m, and the next quarter the published level estimate is \$92,000m. In this example the calculated standard error for the movement estimate is \$850m. The standard error is then used to interpret the published movement estimate of +\$2,000m. For instance, the standard error of \$850m indicates that:

- There are approximately two chances in three that the real movement over the two quarter period falls within the range \$1,150m to \$2,850m ($\$2,000m \pm \$850m$).
- There are approximately nineteen chances in twenty that the real movement falls within the range \$300m to \$3,700m ($\$2,000m \pm \$1,700m$)

10 The following table shows the standard errors for national quarterly movement estimates based upon the data in the current quarter.

TECHNICAL NOTE DATA QUALITY *continued*

MOVEMENT ESTIMATES

continued

<i>Industries</i>	<i>Company gross operating profits</i>	<i>Company profits before income tax</i>	<i>Sales of goods and services</i>	<i>Inventories</i>	<i>Wages and salaries</i>
	\$m	\$m	\$m	\$m	\$m
Mining	104	91	212	66	26
Manufacturing	222	352	700	442	89
Construction	227	216	901	na	161
Wholesale trade	195	158	1 127	580	80
Retail trade	113	107	774	308	100
Transport and storage	103	89	318	na	75
Property and business services	439	405	792	na	364
Other selected industries(a)	171	321	428	47	199
Total	629	700	na	796	478

na not available

(a) See paragraph 12 of the Explanatory Notes for a definition of the Other selected industries.

ADJUSTMENTS TO ESTIMATES

11 Adjustments are included in the estimates to allow for lags in processing new businesses to the ABS Business Register. The following table shows the adjustments made to the current quarter's original estimates in current price terms:

	<i>June Quarter 2009</i>
<i>Data items</i>	%
Company gross operating profits	0.9
Company profits before income tax	0.9
Sales of goods and services	0.8
Inventories	0.5
Wages and salaries	0.9

12 As previously discussed, the estimates presented in this publication are partial indicators used in the compilation of the quarterly national accounts. The movements in the Business Indicators estimates will not always be the same as the movements in the comparable national accounts series but they should be reasonably consistent after taking account of differences in concepts, scope and methodology described in paragraph 28 of the Explanatory Notes. If after taking account of these differences, there are concerns about data quality and coherence, the national accounts area provides feedback to the survey area. This process may result in adjustments being applied to the Business Indicators estimates prior to release in this publication. The objective use of the national accounts framework to provide data coherence across all ABS economic statistics ensures that a common understanding of recent economic developments is presented.

SALES OF GOODS AND SERVICES TIME SERIES

13 With the introduction of the Quarterly Business Indicators Survey from the March quarter 2001, the ABS commenced the collection of sales of goods and services from Mining (ANZSIC Division B); Electricity, gas and water supply (Division D); Construction (Division E); Food retailing (Subdivision 51); Personal and household good retailing (Subdivision 52); Services to finance and insurance (Subdivision 75); Libraries, Museums, and Parks and gardens (Groups 921–923); Video hire outlets (Class 9511); and Hairdressing and beauty salons (Class 9526).

14 The different time periods for which series are available can pose some inconsistencies between the series published in original terms and those released in seasonally adjusted and trend terms, as a minimum of three years worth of data are required in order to produce seasonally adjusted and trend estimates. To reduce these inconsistencies, the ABS has modelled estimates based on data from the monthly Retail Business survey to produce a time series for Food retailing, Personal and household good retailing, Video hire outlets and Hairdressing and beauty salons. There are some significant differences between the monthly Retail trade series and the quarterly sales of goods and services series, and these are discussed in paragraph 30 in the Explanatory Notes. To address these differences in the modelling of the time series, movements from the aggregated monthly series have been applied to the level quarterly estimates for the March quarter 2001, and a time series has been created by backcasting. This has facilitated the production of seasonally adjusted and trend estimates for these industries.

SALES OF GOODS AND
SERVICES TIME SERIES
continued

15 This publication includes estimates of sales of goods and services, by industry, and by state/territory, but estimates of national total sales of goods and services are not published. Total sales of goods and services is not an adequate indicator of the performance of the Australian economy as it includes duplication; for example, goods sold by retailers may also be included in goods sold by wholesalers in the same period. However this publication does include total sales of goods and services, by state/territory, as it is considered that there may be interest in this item as a measure of relative activity. This data should be used with caution given the potential for the data to include duplication across industries.

PROFITS TIME SERIES

16 Estimates of gross operating profits are compiled by deducting estimates of items that do not involve the production of goods and services from estimates of profits before income tax. These items include: depreciation, net interest paid, net foreign exchange gains/losses and unrealised gains/losses on the revaluation of assets. These items are considered out of scope of the national accounts item gross operating surplus.

17 As indicated in paragraph 8 of the Explanatory Notes, income items (other than sales of goods and services), expense items (other than labour costs) and profits are only collected for businesses employing 20 or more persons in the Quarterly Business Indicators Survey (QBIS). From the September quarter 2004 issue, estimates of these items have been modelled for smaller businesses by applying ratios of the various items for small businesses from the annual Economic Activity Survey to reported sales data in QBIS. This allows the production of estimates of gross operating profits and profits before income tax with respect to businesses of all sizes. This modelling has been included in survey estimates from the March quarter 2001, with a break in series occurring at that time. For most industries, with the exception of Construction and Property and business services, the inclusion of data for small businesses has a significant impact on level estimates but an insignificant impact on quarterly movements. The nature of the modelling of income items for small businesses means that the modelled estimates of gross operating profits for small businesses are likely to be of higher quality than the estimates of company profits for these businesses.

18 Estimates of company gross operating profits have been included in this release and the former Company Profits, Australia for a number of years. From the September quarter 2004 issue, the definition of 'company' has been expanded to include quasi-corporate enterprises. For practical purposes, quasi-corporates are defined as unincorporated businesses employing 250 or more employees. Quasi-corporates have been included in survey estimates from the March quarter 2001, with a break in series occurring at that time. The September quarter 2004 issue also introduced two new series for estimates of gross operating profits, both of which commenced in March quarter 2001. Unincorporated gross operating profits presents estimates for unincorporated businesses, other than quasi-corporates. Business gross operating profits presents estimates for all businesses and is relatable to industry estimates of sales of goods and services, wages and salaries and inventories.

INVENTORIES TIME SERIES

19 With the introduction of the Quarterly Business Indicators Survey, the ABS commenced the collection of inventories from businesses classified to ANZSIC classes 5322 Automotive electrical services, 5323 Smash repairs and 5329 Automotive repair and services nec. These classes contribute about 2.0% to the level estimates for Retail trade inventories and about 0.5% to the level estimate for Total inventories. Their contribution to movement estimates is not consistent with the movement estimates for Retail trade which suggests that the characteristics of these classes differ from other Retail trade classes. As a result, there is a break in the series for Retail trade inventories and Total inventories, between the December quarter 2000 and the March quarter 2001.

WAGES TIME SERIES

20 The Introduction of the Quarterly Business Indicators Survey from March quarter 2001 included the collection of private sector wages and salaries by industry. Experimental seasonally adjusted and trend series were presented in this publication for the first time in March quarter 2004. These series were considered experimental until five years of data was available for estimation of seasonal factors.

PRIVATISED MARKETING
AUTHORITIES

21 Three significant privatised marketing authorities came into scope of the estimates in this publication from the September quarter 1999. The introduction of these units resulted in a break in series for estimates for inventories and sales of goods and services between the June and September quarters 1999 and comparison of the series over time should be undertaken with care.

22 The methodology used by the ABS has ensured that the trend series has not been distorted by the introduction of these units, although there is a trend break evident between the June and September quarters 1999. For this reason, the trend estimates of movement have not been released for the Wholesale trade inventories, Total inventories and Wholesale trade sales series in respect of the September quarter 1999.

PRIVATISATION OF TELSTRA
CORPORATION

23 Telstra Corporation was effectively privatised on 20 November 2006. For the purposes of ABS statistics this change from public sector to private sector was effective from March quarter 2007. This has impacted on some data series presented in this publication, particularly the March quarter 2007 movements. The data items affected are sales of goods and services, wages and salaries, company gross operating profits and the related profits series in the Manufacturing, Communications and Other selected industries. The introduction of Telstra has resulted in a break in series for some series in this publication between the December quarter 2006 and March quarter 2007. The movement trend estimates, in percentage terms, have therefore not been released for the March quarter 2007.

TREND BREAKS

24 In the June quarter 2007 release and June quarter 2008 release, trend breaks were applied to Mining company gross operating profits and related profits series to be more consistent with sales of goods and services. These changes resulted in revisions to the seasonally adjusted series.

25 In the September quarter 2007 release, a trend break was applied to Other selected industries sales of goods and services as a result of a change from public sector to private sector of two entities. The change has impacted on the data series presented in this publication in regards to September quarter 2007 movements.

GLOSSARY

A company	The definition of company has been expanded to include quasi-corporations as well as incorporated private sector business enterprises. For the purpose of the survey, branches of overseas companies operating in Australia are included but overseas branches of Australian companies are excluded.
Business gross operating profit	The sum of unincorporated gross operating profit and company gross operating profit.
Company gross operating profits	Selected items are excluded from company profits before income tax to provide a measure of underlying company profits. These items include interest income and expenses; depreciation and amortisation; and selected items which do not involve the production of goods and services such as net foreign exchange gains/losses, gains/losses arising from the sale of non-current assets, and net unrealised gains/losses from the revaluation of current or non-current assets.
Company profits before income tax	Net operating profit or loss before income tax and extraordinary items and is net of capital profits or losses arising from the sale of businesses' own capital goods and dividends received.
Inventories	All inventories of materials etc., work in progress and finished goods owned by the business, whether held at locations of the business or elsewhere. Inventories are recorded at book value at the end of the quarter.
Quasi-corporations	Large and easily identified unincorporated enterprises such as partnerships of companies or unit trusts of companies.
Sales of goods and services	This item includes sales of goods by the business and income from services provided such as commission income, repair and service income and fees, management fees, rent leasing and hiring income, delivery and installation charges, income from consulting services, sponsorship income, membership/subscription fees and royalties income. State/territory income from sales of goods and services is reported by businesses for the sales of goods and services from each state/territory in which the business operates.
Unincorporated businesses	Businesses not in the corporate sector as defined under the glossary term 'a company'.
Unincorporated gross operating profit	Same definition as company gross operating profit except it includes only unincorporated businesses.
Wages and salaries	Gross earnings before taxation and other deductions. Includes provisions for employee entitlements.

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