

# **AUSTRALIAN ECONOMIC INDICATORS**

EMBARGO: 11:30AM (CANBERRA TIME) TUES 30 SEP 2003

## **C O N T E N T S**

	<i>page</i>
Notes .....	2
<b>FEATURE ARTICLES</b>	
Impact Of 2003–2004 Farm Season on Australian Production. ....	3
Analytical Living Cost Indexes for Selected Australian Household Types: Update to June 2003 .....	7
The Underground Economy and Australia's GDP .....	13
Statistical Treatment of the 2003 Rugby World Cup .....	21
Quarterly Review .....	25
<b>CHAPTERS</b>	
National Accounts .....	33
International Accounts .....	43
Consumption and Investment .....	61
Production .....	71
Prices .....	83
Labour Force and Demography .....	97
Incomes and Labour Costs .....	107
Financial Markets .....	115
State Comparisons .....	125
International Comparisons .....	141
<b>ADDITIONAL INFORMATION</b>	
Explanatory Notes .....	153
Appendix: Index of Feature Articles published in <i>Australian Economic Indicators</i> .....	156

## **I N Q U I R I E S**

- For further information about these and related statistics, contact Ms Jo Jackson on Canberra (02) 6252 6114 or the National Information and Referral Service on 1300 135 070.

## NOTES

FORTHCOMING ISSUES	<i>Issue</i>	<i>Expected release date</i>
	November 2003	31 October 2003
	December 2003	28 November 2003
	January 2004	14 January 2004
	February 2004	30 January 2004
	March 2004	27 February 2004
	April 2004	31 March 2004

**IN THIS ISSUE** Where available, the statistics in this issue are presented as time series for the last nine years of annual data, the last nine quarters or 15 months of data. To assist analysis most tables include percentage movements, as well as levels, of series.

Quarterly and monthly data for most series, and annual data for a limited number of series, are available from the ABS for earlier periods than that shown in this publication. Many series can be obtained on electronic media. Inquiries should be directed to the National Information Service on 1300 135 070.

**EXTENDED TIME SERIES** For users requiring longer time series, each February issue of *Australian Economic Indicators* contains, for most series, a greater span of annual, quarterly and monthly data.

SYMBOLS AND OTHER USAGES	billion	thousand	million
	n.a.	not available	
	n.y.a.	not yet available	
	..	not applicable	
	0, 0.0	zero or rounded to zero	
	n.e.c.	not elsewhere classified	
	n.e.s.	not elsewhere specified	

Dennis Trewin  
Australian Statistician

## FEATURE ARTICLE:

## IMPACT OF 2003–2004 FARM SEASON ON AUSTRALIAN PRODUCTION

### INTRODUCTION

Australia experienced a severe drought in 2002–2003 which had a significant impact on the growth of the Australian economy. This impact has been described in a number of feature articles with the most recent being in the June quarter 2003 release of *Australian National Accounts: National Income, Expenditure and Product* (cat. no. 5206.0).

More favourable weather conditions in recent months indicate improved prospects for the agriculture industry in 2003–2004. The purpose of this feature article is to provide estimates of the likely impact of the recovery on the agricultural production estimates published in the Australian System of National Accounts.

Based on the September 2003 forecasts from the Australian Bureau of Agriculture and Resource Economics (ABARE), agricultural production could be expected to have a direct effect of 0.7 percentage points on GDP growth between 2002–2003 and 2003–2004.

### DIRECT EFFECT ON AGRICULTURAL PRODUCTION

ABS projections of agricultural production and costs in respect of 2003–2004 are primarily based on forecasts compiled by ABARE.

The following table shows, in seasonally adjusted chain volume terms, quarterly data for 2002–2003 and forecasts for 2003–2004. The table shows a much more marked increase in agricultural outputs than in agricultural inputs. The difference between the outputs and inputs is gross agricultural product at market prices. The expected rise in the estimates of gross agricultural product at market prices between 2002–2003 and 2003–2004 represents the direct impact on GDP of the recovery following the 2002–2003 drought. Gross agricultural product at market prices is expected to increase in chain volume terms from \$18,692 million in 2002–2003 to \$23,930 million in 2003–04, a rise of \$5,238

**AGRICULTURAL PRODUCTION, Chain volume measures (a): Seasonally adjusted**

	Sep 02	Dec 02	Mar 03	Jun 03	Sep 03(b)	Dec 03(b)	Mar 04(b)	Jun 04(b)
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Outputs	9,477	8,737	8,313	7,964	9,757	10,423	10,560	9,822
less inputs	4,169	4,007	3,898	3,725	4,154	4,260	4,219	3,999
Gross agricultural product at market prices	5,308	4,730	4,415	4,239	5,603	6,163	6,341	5,823
less taxes less subsidies on products	528	469	438	420	555	611	630	579
Agriculture industry gross value added at basic prices	4,780	4,261	3,977	3,819	5,048	5,552	5,711	5,244
<b>Gross domestic product(c)</b>	<b>181,783</b>	<b>182,307</b>	<b>183,353</b>	<b>183,578</b>	<b>na</b>	<b>na</b>	<b>na</b>	<b>na</b>

(a) Reference year for chain volume measures is 2001–2002.

(b) Projections based on ABARE forecasts.

(c) As published in the June quarter 2003 issue of cat. no. 5206.0.

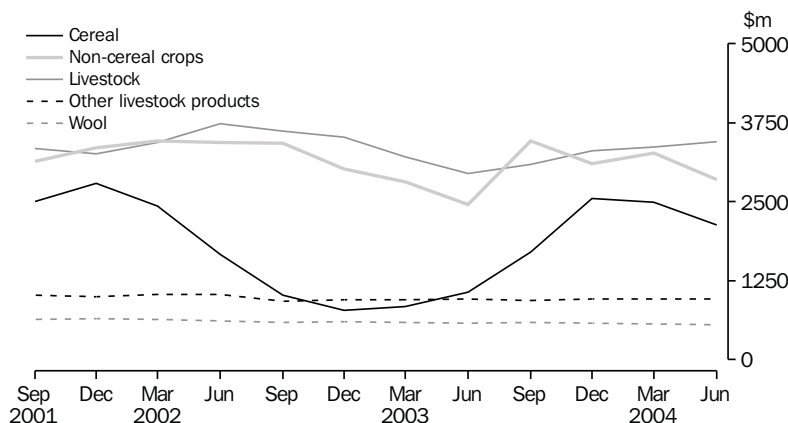
DIRECT EFFECT ON  
AGRICULTURAL  
PRODUCTION  
*continued*

million or 28%. If this eventuates it will make a positive contribution of 0.7 percentage points to the growth in the volume of GDP between 2002–2003 and 2003–2004.

In the Australian System of National Accounts, industry estimates of value added are presented at basic prices, in accordance with international standards. Such estimates give a better indication of an industry's actual value added as they exclude the taxes less subsidies on the products produced by an industry. It is projected that gross value added at basic prices for the agriculture industry will rebound from \$16,837 million in 2002–2003 to \$21,555 million in 2003–2004, a rise of \$4,718 million or 28%.

The graph below, in seasonally adjusted chain volume terms, shows the projected outputs for five major categories of agricultural output. Most of these data are based on ABARE forecasts. The improved performance of the farm sector in 2003–2004 is expected to be driven by cropping industries, with the rise in the output of cereals forecast to more than double in 2003–2004. Caution should be exercised in interpreting the quarterly seasonally adjusted forecasts as revisions to the seasonally adjusted estimates may be expected as additional information becomes available.

FARM OUTPUT(a), Chain volume measures(b)—Seasonally adjusted



(a) Estimates for 2003–2004 are projections based on ABARE forecasts.  
(b) Reference year for chain volume measures is 2001–2002.

INDIRECT IMPACTS

For a complete picture of the impact of the improved farm production on GDP, both the direct and indirect effects of the sector must be considered. Indirect effects can be put into two categories. The first category is the effect on downstream industries, principally transport, wholesale trade and the manufacturing of products from agricultural outputs. The second category comprises the multiplier effects arising from the increased value of production by the agriculture industry and its downstream industries. This has two elements. One arises from any increase in the inputs of these industries which leads to an increase in the production of other Australian industries. The

INDIRECT IMPACTS  
*continued*

other arises from any increase in factor income of the agriculture and downstream industries that leads to a rise in final expenditures by farmers and others who draw an income from these industries.

In this article no attempt is made to quantify the magnitude of the indirect effects. These indirect effects are described in more detail in a feature article published in the September quarter 2002 issue of *Australian National Accounts: National Income, Expenditure and Product* (cat. no. 5206.0).

FURTHER  
INFORMATION

Further information may be obtained by contacting Patricia Mahony on (02) 6252 6711 or by email at <patricia.mahony@abs.gov.au>.



## FEATURE ARTICLE:

### **ANALYTICAL LIVING COST INDEXES FOR SELECTED AUSTRALIAN HOUSEHOLD TYPES: UPDATE TO JUNE 2003**

#### SUMMARY

This article updates the analytical living cost indexes for selected Australian households previously published in the AEI<sup>1</sup>. These price indexes are designed specifically to measure the impact of changes in prices on the out-of-pocket living costs experienced by four categories of Australian households. The indexes now cover the period from June quarter 1998 up to and including the June quarter 2003.

Using the principal source of household income to categorise households, the four household types for which these indexes have been constructed are: Employee households, Age pensioner households, Other government transfer recipient households, and Self-funded retiree households.

These indexes represent the conceptually preferred measures for assessing the impact of changes in prices on the disposable incomes of households. In other words, these indexes are particularly suited for assessing whether the disposable incomes of households have kept pace with price changes or not. The Australian Consumer Price Index (CPI), on the other hand, is designed specifically to measure price inflation for the household sector as a whole and, as such, is not the conceptually ideal measure for assessing the impact of price changes on the disposable incomes of households.

Over the twelve months to June 2003, changes in living costs ranged from a low of 2.7% (experienced by Self-funded retiree households) to a high of 3.0% (experienced by Employee households). The CPI rose by 2.7 % over the same period. Over the five years to June 2003, the changes in living costs for all four household types is similar to the changes in the CPI over the same period.

Details of the selected household types, their expenditure patterns and relationship between these indexes and the CPI are provided in the earlier AEI articles (see footnote 1).

#### RESULTS

The index series for the various household types from June quarter 1998 to June quarter 2003 are shown in chart 1 and quarterly percentage changes in the indexes in chart 2. The data on which the charts are based are provided in table 1.

1 *'Analytical Living Cost Indexes for Selected Australian Household Types'*, Australian Economic Indicators, June 2001 (cat. no. 1350.0) and *'Analytical Living Cost indexes for Selected Australian Household Types: An Update'*, Australian Economic Indicators, December 2002 (cat. no. 1350.0).

CHART 1: INDEX NUMBERS BY HOUSEHOLD TYPE,  
June quarter 1998 = 100.0

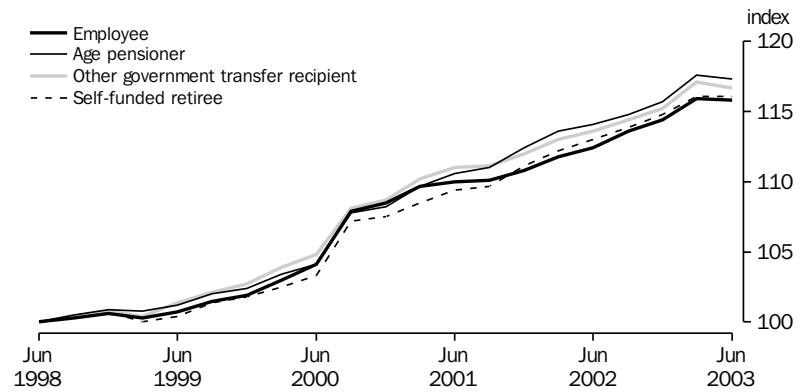


CHART 2: PERCENTAGE CHANGE,  
(from previous quarter)

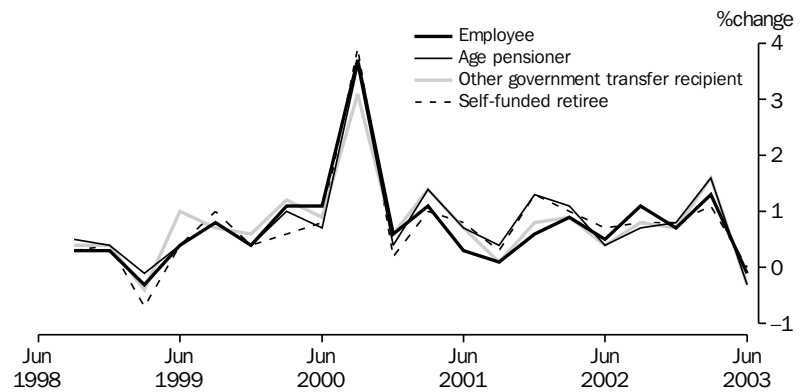


TABLE 1: LIVING COST INDEXES AND THE CPI

Quarter	Living cost indexes(a)				CPI(b)	CPI(c)
	Employee	Age pensioner	Other government transfer recipient	Self-funded retiree		
Index numbers						
1998						
June	100.0	100.0	100.0	100.0	121.0	100.0
September	100.3	100.5	100.4	100.3	121.3	100.2
December	100.6	100.9	100.8	100.7	121.9	100.7
1999						
March	100.3	100.8	100.9	100.0	121.8	100.7
June	100.7	101.2	101.4	100.4	122.3	101.1
September	101.5	102.0	102.1	101.4	123.4	102.0
December	101.9	102.4	102.7	101.8	124.1	102.6
2000						
March	103.0	103.4	103.9	102.4	125.2	103.5
June	104.1	104.1	104.8	103.2	126.2	104.3
September	107.9	107.8	108.1	107.2	130.9	108.2
December	108.5	108.2	108.7	107.4	131.3	108.5
2001						
March	109.7	109.7	110.2	108.5	132.7	109.7
June	110.0	110.5	111.0	109.4	133.8	110.6
September	110.2	110.9	111.1	109.7	134.2	110.9
December	110.8	112.3	112.0	111.1	135.4	111.9
2002						
March	111.8	113.5	113.0	112.2	136.6	112.9
June	112.4	114.0	113.5	113.0	137.6	113.7
September	113.6	114.8	114.4	113.9	138.5	114.5
December	114.4	115.7	115.2	114.8	139.5	115.3
2003						
March	115.9	117.6	117.1	116.1	141.3	116.8
June	115.8	117.2	116.7	116.1	141.3	116.8



**TABLE 1: LIVING COST INDEXES AND THE CPI—continued**

Quarter	Living cost indexes(a)				CPI(b)	CPI(c)
	Employee	Age pensioner	Other government transfer recipient	Self-funded retiree		
% CHANGE FROM PREVIOUS QUARTER						
1998						
September	0.3	0.5	0.4	0.3	0.2	na
December	0.3	0.4	0.4	0.4	0.5	
1999						
March	-0.3	-0.1	0.1	-0.7	-0.1	na
June	0.4	0.4	1.0	0.4	0.4	
September	0.8	0.8	0.7	1.0	0.9	
December	0.4	0.4	0.6	0.4	0.6	
2000						
March	1.1	1.0	1.2	0.6	0.9	na
June	1.1	0.7	0.9	0.8	0.8	
September	3.7	3.6	3.1	3.9	3.7	
December	0.6	0.4	0.6	0.2	0.3	
2001						
March	1.1	1.4	1.4	1.0	1.1	na
June	0.3	0.7	0.7	0.8	0.8	
September	0.2	0.4	0.1	0.3	0.3	
December	0.5	1.3	0.8	1.3	0.9	
2002						
March	0.9	1.1	0.9	1.0	0.9	na
June	0.5	0.4	0.4	0.7	0.7	
September	1.1	0.7	0.8	0.8	0.7	
December	0.7	0.8	0.7	0.8	0.7	
2003						
March	1.3	1.6	1.6	1.1	1.3	na
June	-0.1	-0.3	-0.3	0.0	0.0	
% CHANGE FROM CORRESPONDING QUARTER OF PREVIOUS YEAR						
1999						
June	0.7	1.2	1.4	0.4	1.1	na
September	1.2	1.5	1.7	1.1	1.7	
December	1.3	1.5	1.9	1.1	1.8	
2000						
March	2.7	2.6	3.0	2.4	2.8	na
June	3.4	2.9	3.4	2.8	3.2	
September	6.3	5.7	5.9	5.7	6.1	
December	6.5	5.7	5.8	5.5	5.8	
2001						
March	6.5	6.1	6.1	6.0	6.0	na
June	5.7	6.1	5.9	6.0	6.0	
September	2.1	2.9	2.8	2.3	2.5	
December	2.1	3.8	3.0	3.4	3.1	
2002						
March	1.9	3.5	2.5	3.4	2.9	na
June	2.2	3.2	2.3	3.3	2.8	
September	3.1	3.5	3.0	3.8	3.2	
December	3.2	3.0	2.9	3.3	3.0	
2003						
March	3.7	3.6	3.6	3.5	3.4	na
June	3.0	2.8	2.8	2.7	2.7	
March	1.1	1.4	1.4	1.0	1.1	na
June	0.3	0.7	0.7	0.8	0.8	

(a) Base of each index: June quarter 1998 = 100.0.

(b) As published, base 1989–1990 = 100.0.

(c) CPI re-referenced to base of June quarter 1998 = 100.0 to facilitate longer-term comparisons with living cost indexes.

Over the twelve months to June 2003, changes in living costs ranged from a low of 2.7% (Self-funded retiree households) to a high of 3.0% (Employee households). The CPI rose by 2.7% over the same period. The change in living costs by household type for the most recent twelve months contrasts with the previous year (to June 2002) when Employee households experienced the

lowest increase (2.2%) and Self-funded retirees experienced the highest increase (3.3%).

Over the five-year period covered by the indexes, Employee households experienced the lowest increase in living costs of 15.8% and Age pensioner households the highest increase of 17.2%. These outcomes compare with the increase in the CPI over the period of 16.8%.

Changes over the last 12 months in the price indexes at the equivalent of the CPI commodity group level are presented in table 2 along with corresponding data for the CPI. Differences in the price experiences of household types at the group level reflect differences in expenditure weights at the lower levels, differences in weights at the state level<sup>2</sup> and differences in prices faced by some household types. Some of these impacts are discussed below.

**TABLE 2: CHANGE IN LIVING COST INDEXES BY COMMODITY GROUP  
JUNE QUARTER 2002 TO JUNE QUARTER 2003**

Commodity group	Household type				CPI
	Employee	Age pensioner	Other government transfer recipient	Self-funded retiree	
Percentage change					
Food	4.5	4.6	4.8	4.5	4.4
Alcohol and tobacco	3.0	3.1	3.5	2.7	3.0
Clothing and footwear	-0.2	-0.2	0.1	-0.2	0.0
Housing(a)	3.1	4.4	3.1	4.3	4.1
Household furnishings, supplies and services	0.9	0.9	0.6	1.2	0.9
Health	7.5	7.3	6.4	8.3	7.5
Transportation	-0.1	-0.1	-0.2	-0.1	0.1
Communication	2.5	2.9	2.1	3.2	2.4
Recreation	0.0	0.7	-0.6	1.1	0.3
Education	5.0	3.8	4.5	4.9	5.0
Miscellaneous(b)	9.4	2.6	7.0	2.4	3.5
Total	3.0	2.8	2.8	2.7	2.7

(a) House purchases are included in the CPI but excluded from the population subgroup indexes.

(b) Includes interest charges and general insurance. Interest charges are excluded from the CPI and general insurance is calculated on a different basis.

At the group level the most noticeable difference in price movements by household type was recorded for Miscellaneous. This commodity group includes interest charges, insurance and child care. Increases in interest charges on home loans (reflecting rising house prices) in conjunction with the greater weight interest charges have in the expenditures of Employee households, resulted in a rise of 9.4% in the index for Miscellaneous for these households. Also, child care costs rose strongly in this period. On the other hand, as Age pensioner and

2 The CPI is compiled from price indexes at the capital city level using expenditures by the CPI population in those cities as weights. The state/territory expenditure weights for the living cost indexes have been derived by applying national average expenditure estimates by household type to the estimated number of households in each state/territory.

RESULTS  
*continued*

Self-funded retirees have little expenditure on interest charges and child care, they experienced more moderate overall increases in prices for this commodity group.

For most other commodity groups the differences in prices movements are small. However, a couple of observations are warranted. The higher increase in the Health index for Self-funded retiree households reflects in part their high level of health insurance coverage and increases in fund membership fees. In the case of Housing, the lower increases for Employee and Other government transfer recipient households largely reflect their higher relative expenditure on rents. Rents increased more slowly than prices of other commodities in this group such as property rates, electricity and gas (noting that house purchase is excluded from the living cost indexes).

CONCLUSIONS

These analytical indexes have been designed specifically to answer the question:

*“By how much would after tax money incomes need to change to allow households to purchase the same quantity of consumer goods and services as purchased in the base period?”*

The key issues the indexes can address are whether there are significant differences in the living cost experiences among household types and whether the CPI is an adequate proxy for changes in living costs.

In the previous studies it was concluded that changes in living costs had been broadly similar across the selected household types. The extension of the analysis to June 2003 is generally consistent with those earlier conclusions, although perceptions as to what are significant differences may vary between analysts. Further, it could be argued that the CPI provides a reasonable estimate of changes in living costs for each of the selected household types over this period.

Again it is cautioned that these indexes have been constructed to reflect the experiences of population groups as a whole, and they may not reflect the experiences of any individual household. In this regard it is particularly important to note that no such index can be expected to reflect the changes in living costs experienced by households as a direct consequence of their moving through the life cycle (e.g. as a result of family formation and ageing).

FURTHER  
INFORMATION

For more information about Analytical cost indexes, contact Bill Ferris on (02) 6252 6074 or email <bill.ferris@abs.gov.au>.



## FEATURE ARTICLE:

## THE UNDERGROUND ECONOMY AND AUSTRALIA'S GDP

### INTRODUCTION

A publication titled *Measuring the Non-Observed Economy: A Handbook*, was released in 2002. It was jointly authored by the Organisation for Economic Cooperation and Development (OECD), the International Monetary Fund, the International Labour Organisation and the Commonwealth of Independent States and was produced for the benefit of both producers and users of the national accounts. The Handbook's key aim is to identify and promote best statistical practice so as to ensure estimates of GDP and its components are as exhaustive as possible within the boundary of economic production as prescribed in the international national accounting guidelines, *System of National Accounts 1993*. The Handbook provides an internationally developed framework against which the ABS can review its current treatment of unobserved transactions in the national accounts.

The 'non-observed' economy refers to economic activities that are often missing from the data sources used to compile the national accounts. Typically, it includes transactions that are either underground, illegal, informal, or household production for own final use. The Handbook promotes best practices to ensure that statistical processes capture these transactions, even though they may be missing from basic data sources.

The underground economy is a sub-category of the non-observed economy. It is defined as covering "those activities that are productive and legal but are deliberately concealed from the public authorities to avoid payment of taxes or complying with regulations" (OECD 2002, page 13). Allowances for underground activity are currently included in estimates of GDP for Australia. However, no allowance is made for illegal production, such as the production and distribution of narcotics. Although illegal production falls within the scope of the production boundary prescribed in *System of National Accounts 1993*, it remains outside the production boundary used in the Australian national accounts and in other countries. It is recognised, however, that such illegal activity could be a significant component of total non-observed production in some countries.

Using the approach outlined in the Handbook, the ABS has been reviewing its treatment of the underground economy in the estimation of GDP and, more particularly, examining the potential for the level of GDP to be understated because of missed underground transactions. This article provides a brief overview of this work. Results suggest that the current allowances in GDP for the underground economy are likely to be conservative, but official estimates of the levels of GDP are highly unlikely to be understated by more than about 2%.

THE  
UNDERGROUND  
ECONOMY IN  
AUSTRALIA'S  
NATIONAL  
ACCOUNTS

By its very nature, the underground economy cannot be directly measured. Estimates of it must rely on a variety of indirect approaches, all of which can be regarded as methodologically contentious. In the Australian national accounts, explicit upward adjustments for the underground economy have been made for many years. More recently, they have been based on indicators from a study of aggregated income tax audits for the late 1990s. However, explicit adjustments are only the first step. Ultimately, the data confrontation process inherent in the supply and use methodology used to compile the national accounts, provides the checks and balances that give the ABS confidence that there are not substantial amounts of production missing from GDP as a whole, although the quality of some components could be more significantly affected. More information on how the ABS derives the adjustments in the national accounts is provided in Chapter 20 of *Australian National Accounts: Concepts, Sources and Methods* (cat.no. 5216.0) which is available free of charge on the ABS web site <www.abs.gov.au>.

The explicit adjustments applied in 2000–2001 to the income side of the GDP account are shown in Table 1. They added \$8.5 billion or 1.3% to the level of GDP. (Similar adjustments have been made in other years meaning that there is no impact on GDP growth rates.) Consistent adjustments are also applied to the production based estimates. On the expenditure side, a small adjustment (around 0.4%) is made to household final consumption expenditure. The data used to compile the expenditure measure are considered less susceptible to understatement. The adjustment factors used for each component are not varied from year to year but are subject to periodic review.

**TABLE 1. GROSS DOMESTIC PRODUCT ACCOUNT, INCOME ESTIMATES, 2000–2001**

	Estimate prior to adjustment	Explicit adjustment for missing underground transactions	Published estimate	Adjustment to initial estimate
	\$m	\$m	\$m	%
Compensation of employees	321,731	—	321,731	—
Gross operating surplus				
Non-financial corporations				
Private	96,766	3,205	99,971	3.3
Public	18,912	—	18,912	—
Total	115,678	3,205	118,883	2.8
Financial corporations	18,110	—	18,110	—
General government	13,018	—	13,018	—
Dwellings owned by persons	55,771	—	55,771	—
Total Gross operating surplus	202,577	3,205	205,782	1.6
Gross mixed income	54,202	5,277	59,479	9.7
Total factor income	578,510	8,482	586,992	1.5
Taxes less subsidies on production and imports	82,315	—	82,315	—
		—		
<b>Gross domestic product</b>	<b>660,825</b>	<b>8,482</b>	<b>669,307</b>	<b>1.3</b>

Source: Australian System of National Accounts 2001–2002 (cat no 5204.0) and unpublished estimates.

WHO IS  
INVOLVED?

Avoiding tax is the primary motivation for an economic agent to operate in the underground economy. Determining a hypothetical upper bound for understatement of GDP is a matter of judgement, but the size of the underground economy is obviously affected by the mode of payment (cash versus other means of payment), respect for the taxation system, and the vigilance of taxation and other authorities. Although the national accounts in Australia are only partly based on data from the taxation system, it has been assumed that, in general, businesses will also understate income in their responses to ABS surveys in order to be consistent with their reporting for tax purposes, even though, by law, the ABS cannot pass information about individual businesses to the Australian Taxation Office.

Businesses can understate their actual income by 'skimming' (i.e. not declaring) their cash receipts and or by overstating their expenses. Small businesses with few or no employees are the most likely to engage in the non-declaration of sales income. Areas such as catering, personal care, most repair services and miscellaneous goods and services, such as domestic services, are examples of areas where small businesses are a significant source of supply. In particular, repair and maintenance work undertaken for households is often paid for in cash directly, so the scope for under-reporting the value of this type of work may be significant. However, it must be stressed that even in industries where there is a high potential for understatement of income, many businesses or individuals could be expected not to understate their income or to understate it only to a minor extent, while others will omit a substantial proportion or even all of their income.

People can understate the level of their compensation, a practice known as 'moonlighting'. 'Moonlighting' takes two main forms:

- an employee works for another employer 'off the books' or
- a person provides services to households after hours and on weekends.

Individuals who undertake this type of activity are normally people with trade or vocational skills, such as car mechanics and those involved in building-related trades, or workers who undertake cleaning and other types of labour intensive unskilled work after hours. Some professional employees, such as schoolteachers and architects, could also be involved. Individuals not in the formal workforce such as students and those who are unemployed may also operate in the underground economy. In cases where an employee is 'moonlighting' by working for another employer the income generated should be classified as compensation of employees in the national accounts. In other forms of 'moonlighting', the individual is in effect operating as a small unincorporated business, and as such the income generated should be classified as gross mixed income in the national accounts.

POSSIBLE UPPER  
BOUNDS OF  
UNDERGROUND  
ACTIVITY MISSING  
FROM GDP

The ABS has recently systematically analysed each component of GDP and made judgements as to the maximum feasible level of understatement. This is the approach recommended in the international Handbook. In undertaking this analysis, the ABS applied subjective judgments at the most detailed level possible for each component. While such judgements are obviously subject to a large margin of error, when totalled they can provide a reasonable indication of what is plausible in terms of missing GDP.

The following key assumptions were made in order to make judgements about upper bounds for underground transactions:

- they are in cash;
- general government and government business undertakings are not involved;
- imputed transactions, including the value of owner-occupied housing services are not involved, by definition;
- large and medium businesses (defined as those with 20 or more employees) are unlikely to be involved in 'skimming' or overstating expenses to any significant extent;
- large and medium businesses are unlikely to understate compensation of employees expenses; and,
- small businesses understating income and individuals 'moonlighting' are the major contributors to the underground economy.

Based on these assumptions and a detailed analysis of GDP components, it is estimated that at least 65% of the goods and services included in GDP are either not subject to underground economy transactions or subject only to a very minor extent. The remainder of GDP, which includes the production of small businesses and individuals, is potentially affected to a more

**TABLE 2. UPPER BOUND ESTIMATES OF UNDERGROUND ACTIVITY MISSING FROM GDP: 2000–2001**

	<i>Estimate prior to adjustment for potentially missing underground transactions</i>	<i>Upper bound estimate of potentially missing underground transactions from GDP</i>	<i>Upper bound estimate of potentially missing underground transactions from GDP</i>
	\$m	\$m	% of estimate prior to adjustment
Compensation of employees	321,731	6,382	2.0
Gross operating surplus			
Non financial corporations			
Private	96,766	5,356	5.5
Public	18,912	—	—
Total	115,678	5,356	4.6
Financial corporations	18,110	—	—
General government	13,018	—	—
Dwellings owned by persons	55,771	—	—
Total gross operating surplus	202,577	5,356	2.6
Gross mixed income	54,202	20,256	37.4
Total factor income	578,510	31,994	5.5
Taxes less subsidies on production and imports	82,315	—	—
<b>Gross domestic product</b>	<b>660,825</b>	<b>31,994</b>	<b>4.8</b>



POSSIBLE UPPER  
BOUNDS OF  
UNDERGROUND  
ACTIVITY MISSING  
FROM GDP  
*continued*

significant extent. Table 2 summarises ABS judgements as to what could be considered very generous 'upper bound' estimates for underground transactions in the context of the income measure of GDP. The estimates shown in Table 2 are built up from estimates that are more detailed.

At first sight the upper bound for understatement of compensation of employees (2%) may appear low. However, the upper bound on compensation of employees paid by small private businesses is substantial and for industries such as construction, accommodation, cafes and restaurants and personal and other services it was assumed for the purposes of the study to be as high as 20%. It should also be noted that the source of data for compensation of employees is the employer and not the employee. Hence, the motivation for understatement by the employer is either not present or far weaker because compensation of employee type expenses are normally tax deductible.

The upper bound estimate for understatement of gross mixed income (37.4%) is very high to take account of both the predominance of small businesses contributing to the gross mixed income estimate and also the potential for tradespersons, professionals and others to 'moonlight' on their own account. Again, generous allowances for the potential understatement of income have been made for the most likely affected industries.

The example most often mentioned in relation to the underground economy is that of building tradesmen doing work 'off the record'. Estimates of the income from construction in the national accounts are not based on the income declared to taxation authorities, but are derived "in-house" using estimates of the investment in constructed assets as a starting point. The ABS believes that the estimates of investment in residential construction are reasonably reliable in spite of underground activity because: the requirement exists to provide a finished valuation as part of the process for obtaining a local government building permit; prime contractors rather than sub-contractors are targeted in surveys; financial institutions are generally involved in making progress payments; and expenditure data from household surveys are used to estimate some components. As a result, the total value of income derived from construction of new dwellings is unlikely to be significantly understated in the national accounts, although there remains some scope for understatement, especially for alterations and additions to existing dwellings and building maintenance.

An alternative approach to determining a possible upper bound for non-disclosed income is through the analysis of detailed population statistics. This approach is useful since a high level of accuracy can be attached to population counts. A study of this

POSSIBLE UPPER  
BOUNDS OF  
UNDERGROUND  
ACTIVITY MISSING  
FROM GDP  
*continued*

type was undertaken to check the plausibility of the estimates derived above. In undertaking the study, it was presumed that all underground activity involves participation by persons who are either employed or unemployed, or not officially in the labour force such as full-time students. Again, assumptions were made about the possible extent of individual involvement in underground activity depending on labour force status and occupation. Using very generous assumptions about the proportion of people involved and average hours worked in the underground economy, the study produced results consistent with those shown in Table 2.

Considering that the upper bounds used in the ABS analysis were deliberately chosen to stretch the limits of plausibility for the detailed components of GDP, it strongly indicates that the largest possible upward adjustment required to income for the underground economy would be in the order of 5%. More likely it would be considerably less than this. Given the adjustments already made for underground transactions in the national accounts compilation, the ABS considers it highly unlikely that the level of GDP could be understated by more than about 2% on account of missed underground transactions.

ESTIMATES  
DERIVED FROM  
MONETARY  
MODELS OF THE  
ECONOMY

Monetary modelling techniques have been used in Australia and overseas to derive estimates of the underground economy. Using these techniques, estimates as high as 15% of GDP have been derived by academic researchers for Australia and some other OECD countries. Additional analysis was undertaken by the ABS of the possible implications for the detailed components of GDP if estimates of this order of magnitude were to be valid. While there are obviously a number of scenarios for splitting a given understatement adjustment across the key components that comprise GDP, the analysis concluded that the size of the adjustments required to accommodate under-reporting on this scale are unlikely to be assessed as plausible. Additionally, such levels of understatement would indicate implausibly high levels of household expenditure, in relation to after tax household income, on the limited range of goods that can be purchased 'under the counter'.

This conclusion is consistent with the international guidelines which consider such macro-economic modelling methods to be unreliable. Those guidelines conclude that "Monetary macro-models are unsuitable for estimating the underground economy primarily because they are based on modelling assumptions that cannot be justified" (OECD 2002, page 190).

## CONCLUSION

In the compilation of the Australian National Accounts, allowances are made for underground transactions that are unreported in the source data. The adjustments rely on indicative information from aggregated income tax audit data, anecdotal evidence and checks and balances inherent in the national accounting methodology itself. They are obviously subject to a degree of error, and are more likely to err on the conservative side.

Within each of the three approaches to measuring GDP, areas where there is little or no scope for underground activities account for a substantial proportion of total production. Where understatement does occur it tends to be concentrated in particular areas, which could impact on the reliability of some components of GDP. Overall, the ABS is confident that estimates of the level of GDP are highly unlikely to be understated by more than about 2%.

A discussion paper detailing the recent ABS work in this area will be available later in 2003. The ABS will review this work in 2004 to determine whether any changes should be made to estimates of unreported activity included in the national accounts, with the view to introducing any changes in the 2004 round of annual GDP benchmarks. In making any changes, a key decision will be how to develop estimates for historical periods. Unless there is strong evidence of significant changes in the amount of underground activity over time, it is likely that any revised adjustment factors will be held constant over time.

## FURTHER INFORMATION

Further information can be obtained by contacting Margaret Hausknecht on (02) 6252 6250 or email <margaret.hausknecht@abs.gov.au>.

## REFERENCE

OECD, 2002. *Measuring the Non-Observed Economy: A Handbook*. Jointly authored by OECD, IMF, ILO, Interstate Statistical Committee of the Commonwealth of Independent States.



## FEATURE ARTICLE:

## STATISTICAL TREATMENT OF THE 2003 RUGBY WORLD CUP

### INTRODUCTION

The Rugby World Cup (RWC) is a major international sporting event. The Australian Rugby Union (ARU) was awarded the right to host the 2003 RWC by the International Rugby Board (IRB) and Rugby World Cup Limited (RWCL). The event will be held over 44 days in October and November 2003. A total of 48 games will be played across Australia in all states and territories except the Northern Territory.

A large number of overseas visitors are expected to travel to Australia for the RWC. These visitors will boost tourist accommodation and other tourist services during the December quarter 2003. Significant economic activity and revenue will also be generated from the event.

The purpose of this article is to explain the treatment of economic activity associated with the 2003 RWC in Australia's economic statistics. In general, the treatment of the RWC will be similar to that for the Sydney Olympic Games, although the scale of the event is smaller.

### CONTRACTUAL ARRANGEMENTS

The IRB is an organisation based in Ireland but made up of representatives from various rugby union boards around the world (including the ARU). Effectively, it is an Irish resident entity in which the ARU (an Australian entity) has a beneficial interest. The RWC is the 'property' of the IRB and the RWCL, a subsidiary company.

Countries bid to host the World Cup event every four years and Australia was successful in respect of 2003. As a result, the ARU has entered into an agreement with the IRB and the RWCL. There are two key elements of the agreement. First, in return for staging the RWC, the ARU is entitled to receive all ticket sales revenue. From this it will meet all organisational costs and tournament expenses, including the travel and accommodation costs of participating rugby teams and officials, and ground operating costs. The ARU will also pay the IRB/RWCL a fee—the tournament fee. Second, all other commercial activity associated with running the RWC will be the responsibility of the IRB/RWCL. This includes arranging sponsorship, licensing and broadcasting contracts. The IRB/RWCL will receive all the revenue from such contracts.

TREATMENT OF  
CONTRACTUAL  
ARRANGEMENTS  
IN ECONOMIC  
STATISTICS

From an economic statistics perspective because the RWC 2003 is being held in Australia all economic benefits are deemed to accrue to Australia in the first instance. However, many of the actual benefits such as sponsorship fees, licensing and TV broadcasting rights remain with the IRB/RWCL. Therefore, for the purposes of Australia's economic statistics, it has been assumed that the ARU, as the stager of the event, has effectively ceded the revenue that it may have earned from these activities in return for paying a smaller tournament fee to the IRB/RWCL for the right to host the RWC. Therefore the tournament fee can be considered conceptually as a net transaction of the following two *implicit transactions*:

- an ARU payment to the IRB/RWCL to obtain the rights to host the RWC
- an IRB/RWCL payment to the ARU to exercise the commercial rights (i.e. sponsorship, licensing and broadcasting) for the RWC.

In practice, the only flow recorded in Australia's economic statistics will be the tournament fee.

IMPACT ON THE  
NATIONAL  
ACCOUNTS

In the national accounts, output is equal to revenue accrued plus any capital work done on own account. In the case of the RWC the latter is assumed to be negligible. While there will be some activity prior to the actual staging of the event in the December quarter 2003 virtually all of the revenue and expenses will relate to economic activity in the December quarter 2003. The following sections describe how the various RWC transactions will be treated in the national accounts.

ARU transactions

For the ARU it has been decided to allocate all of the activity associated with the RWC to the December quarter 2003. The ARU's gross value added is measured by subtracting its intermediate input expenses (e.g. ground operating costs, administration and ticketing expenses and team transportation costs) from its total revenue. This value added will be reflected in the industry gross value added estimates for the *cultural and recreational services* industry.

The ARU's gross operating surplus (GOS) will be reflected in the *private non-financial corporations* GOS series shown on the income side of the GDP accounts. Its labour costs will be reflected in the *compensation of employees* series.

The ARU's RWC transactions will be recorded on the expenditure side of the GDP account in the December quarter 2003 regardless of when the actual payments are made. The items affected are:

ARU transactions  
*continued*

- *Household final consumption expenditure—recreation and culture.* The total value of tickets sold directly to Australian households and to Australian businesses for distribution to their staff.
- *Exports of goods and services.* The total value of tickets sold to non-residents.
- *Imports of goods and services—royalties and license fees.* The tournament fee (as described above) payable by the ARU to the IRB/RWCL.

Under the method of recording described above, at least some of the ARU's transactions e.g. those involving tickets, will be recorded in a period other than that in which the ARU actually receives payment for the services. Amounts that are paid in periods prior to the one in which the service is deemed to have been delivered are reflected as transactions in *other accounts receivable/payable* in the financial accounts of the relevant sectors. (Financial accounts are not shown in National Accounts publication 5206.0. They can be found in *Australian National Accounts: Financial accounts* (cat. no. 5232.0.)) These transactions will be 'reversed' in the period in which the services associated with the payments are actually delivered; i.e. in the December quarter 2003.

Recording of  
transactions  
between other  
Australian residents  
and IRB/RWCL

The IRB/RWCL is exercising the sponsorship, licensing and television rights to the RWC and some of these will be purchased by Australian residents. These transactions will be recorded as *imports of goods and services as follows:*

- The fees for sponsorship and licensing paid by Australian residents to the IRB/RWCL are recorded when fees are paid.
- The fees for television rights paid by Australian residents to the IRB/RWCL are recorded in December quarter 2003, regardless of when the fees were actually paid. There may be some resulting entries in the *other accounts receivable/payable* component of the relevant sectors in the financial accounts.

Other transactions  
related to the RWC

It is expected that thousands of people, both from Australia and from overseas, will travel to the various states to either participate in or watch the RWC. This is likely to generate significant tourism related activity.

The expenditures of non-resident visitors (both participants and spectators) will be recorded as *exports of goods and services*. The expenditures of Australians will be recorded in the relevant components of *household final consumption expenditure*. Components that are most likely to be affected include:

- *Recreation and culture*—as stated above will include ticket sales, recorded at the time the RWC takes place, and not when payments are actually made.

Other transactions  
related to the RWC  
*continued*

- *Transport services*—will reflect the services provided to move persons between and around the various states and capital cities.
- *Hotels, cafes and restaurants*—which will reflect the food, accommodation and other associated services provided to Australian resident RWC participants and spectators.
- *Clothing and footwear, Other goods and services*—will include purchases of merchandise and souvenirs, recorded when the transactions take place.

Corresponding effects, attributable to both resident and non-resident activity, will be reflected in the gross value added estimates for the relevant industries.

#### DATA ISSUES

Data provided to the ABS by the ARU (on a confidential basis) will be used to supplement existing data sources used to compile the national accounts. In most cases, the existing data sources used to compile the national accounts will include activity associated with the RWC. However, generally it will not be possible to separately identify this activity from other similar activity that is not specifically related to the RWC.

#### FURTHER INFORMATION

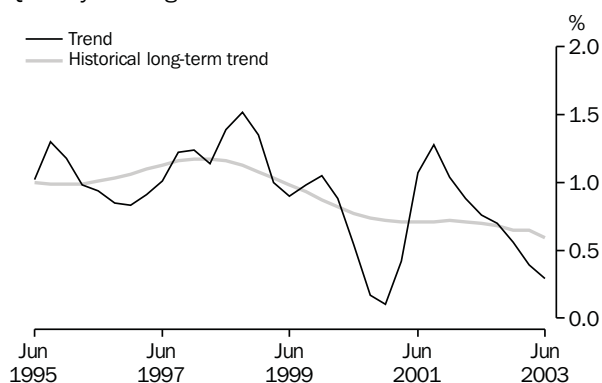
Further information may be obtained by contacting Michelle Williams on (02) 6252 5845 or by email at <michelle.williams@abs.gov.au>.



# QUARTERLY REVIEW

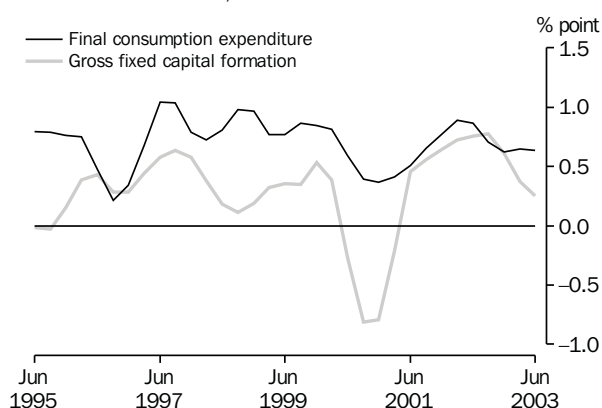
The Quarterly Review refers to trend estimates unless otherwise specified.

1. GDP,  
Chain volume measure—  
Quarterly % change



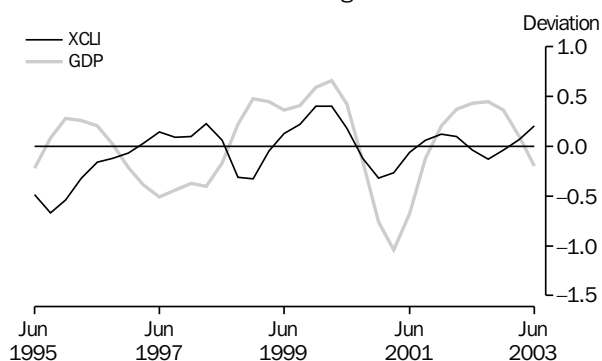
Source: ABS cat. no. 1350.0 & 5206.0, quarterly data.

2. CONTRIBUTION TO GROWTH IN GDP,  
Chain volume measure, Trend



Source: ABS cat. no. 5206.0, quarterly data.

3. EXPERIMENTAL COMPOSITE LEADING INDICATOR,  
(XCLI) AND GDP (Chain volume measure)—  
Deviation of trend from historical long-term trend



Source: ABS cat. no. 1350.0, quarterly data.

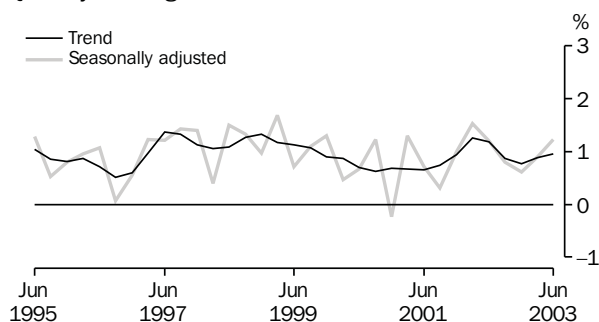
## OVERVIEW . . . . .

- In the June quarter 2003, the trend chain volume measure of GDP rose 0.3% and its historical long-term trend rose 0.6% (graph 1). GDP long-term trend growth has been slowing since the June quarter 1998. The trend chain volume measure of GDP rose 1.9% between June quarter 2002 and June quarter 2003. In seasonally adjusted terms, the chain volume measure of GDP rose 0.1% in the June quarter 2003.

- Final consumption expenditure* contributed 0.6 percentage points to the 0.3% increase in the trend *chain volume measure of GDP* in the June quarter 2003 (graph 2). This was mainly from households, with general government contributing 0.1 percentage points. The contribution of *gross fixed capital formation* (GFCF) to growth in GDP was 0.3 percentage points, with 0.3 percentage points being contributed by *business investment* and -0.1 percentage points being contributed by *dwelling*s. *Public gross fixed capital formation* contributed 0.1 percentage point.

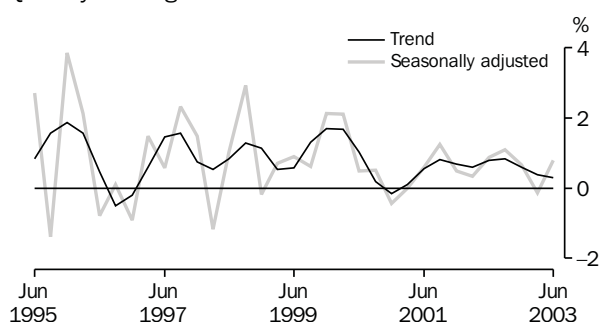
- Graph 3 shows the growth cycles in the experimental composite leading indicator (XCLI) and GDP. The XCLI increased in the June quarter 2003 (up 0.13 to 0.20), following an increase in the March quarter 2003. This indicates a provisional trough in the September quarter 2002 following a peak in the December quarter 2001. This peak, based on historical performance, indicates that the GDP business cycle could be expected to reach a peak two quarters later. The graph shows the GDP business cycle peaking in the September quarter 2002, three quarters after the XCLI peak, and slowing in the March and June quarters 2003. This is the final quarter that the ABS will publish the XCLI.

4 HOUSEHOLD FINAL CONSUMPTION EXPENDITURE,  
Chain volume measure—  
Quarterly % change



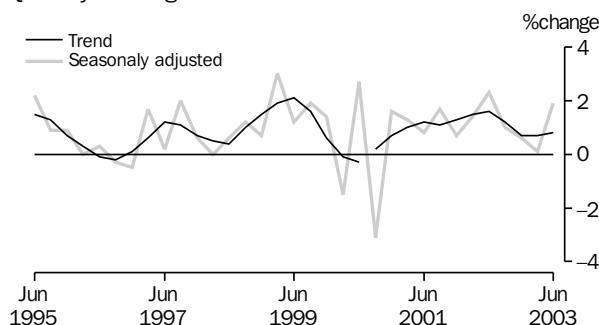
Source: ABS cat. no. 5206.0, quarterly data.

5 GOVERNMENT FINAL CONSUMPTION EXPENDITURE,  
(Excluding defence) Chain volume measure—  
Quarterly % change



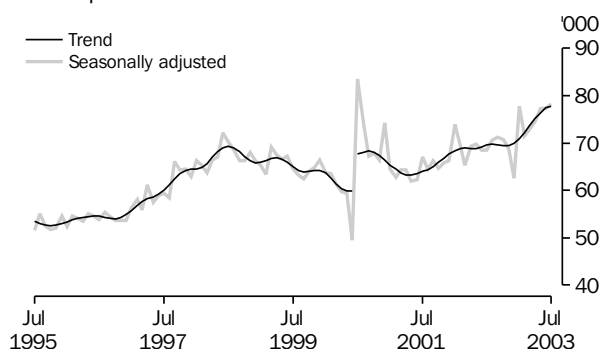
Source: ABS cat. no. 5206.0, quarterly data.

6 RETAIL TURNOVER, Chain volume measure, Trend—  
Quarterly % change



Source: ABS (Cat. no. 8501.0), Quarterly data.

7 NEW MOTOR VEHICLE SALES,  
Number per month

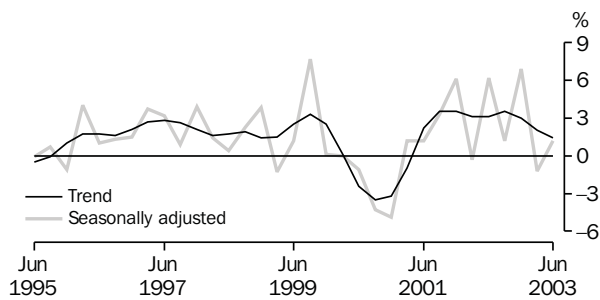


Source: ABS (Cat. no. 9314.0), Monthly data.

CONSUMPTION . . . . .

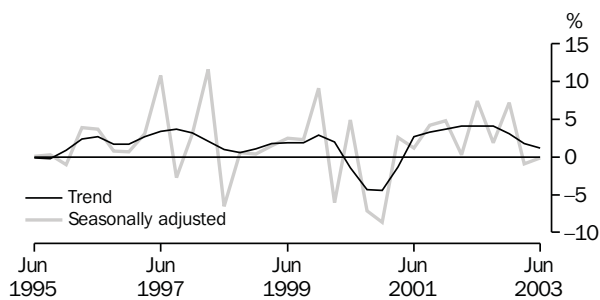
- In the June quarter 2003 the chain volume measure of *household final consumption expenditure* (HFCE) grew by 1.0% in trend and 1.2% in seasonally adjusted terms (graph 4). The larger rise in seasonally adjusted estimates indicates the trend growth rate is unlikely to be revised downward in future. Strong trend growth was recorded for purchase of motor vehicles, up 4.4% (up 5.8% seasonally adjusted), clothing and footwear, up 2.5% (up 2.3% seasonally adjusted) and furnishings and household equipment, up 1.8% (up 3.3% seasonally adjusted). Transport services declined by 3.0% (down 5.2% seasonally adjusted) due to a reduction in expenditure on airfares. *Purchase of vehicles* was the largest contributor to growth, being responsible for almost 0.2 percentage points of the 1.0% growth.
- The trend chain volume measure of *government final consumption expenditure* (GFCE) excluding defence rose 0.3% in the June quarter 2003 (graph 5). The trend rose 2.1% between June 2002 and June 2003. The trend chain volume measure of *defence final consumption expenditure* rose by 0.4% in the June quarter, and by 10.2% between June quarter 2002 and June quarter 2003.
- In the June quarter 2003, *retail turnover* rose by 0.8% in trend chain volume terms, following an increase of 0.7% in the March quarter 2003. Five of the seven industries showed an increase with the largest rises recorded in *other retailing* (up 2.1%) and *household good retailing* (up 2.0%). *Recreational good retailing* fell 1.5% and *food retailing* fell 0.1%. In seasonally adjusted chain volume terms *retail turnover* rose by 1.9% (graph 6), with six of the seven industries showing an increase. The larger seasonally adjusted estimate indicates the trend is unlikely to be revised downward in future.
- The trend estimate of the number of *new motor vehicle sales* (excluding motor cycles) rose by 0.4% (to 77,678) in July 2003, following an increase of 1.4% in June (graph 7). *Passenger vehicles* rose by 0.1% (to 49,987), while *other vehicles* rose 0.9% (to 27,691). There is a trend break between June 2000 and July 2000 resulting from the introduction of The New Tax System. The Technical note "Statistics on Sales of New Motor Vehicles" in the March 2002 issue of AEI provides some background to these statistics.

8 TOTAL GFCF,  
Chain volume measure—  
Quarterly % change



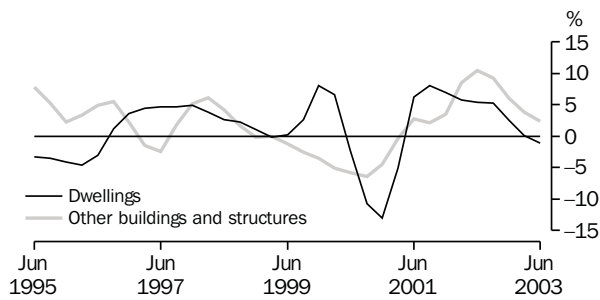
Source: ABS cat. no. 5206.0, Quarterly data.

9 PRIVATE GFCF,  
Chain volume measure—  
Quarterly % change



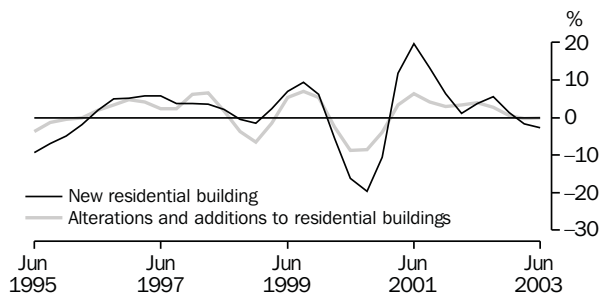
Source: ABS cat. no. 5206.0, Quarterly data.

10 PRIVATE GFCF: SELECTED COMPONENTS,  
Chain volume measure, Trend—  
Quarterly % change



Source: ABS cat. no. 5206.0, quarterly data.

11 VALUE OF RESIDENTIAL BUILDING APPROVALS,  
Chain volume measure, Trend—  
Quarterly % change



Source: ABS cat. no. 8731.0, Quarterly data.

## INVESTMENT . . . . .

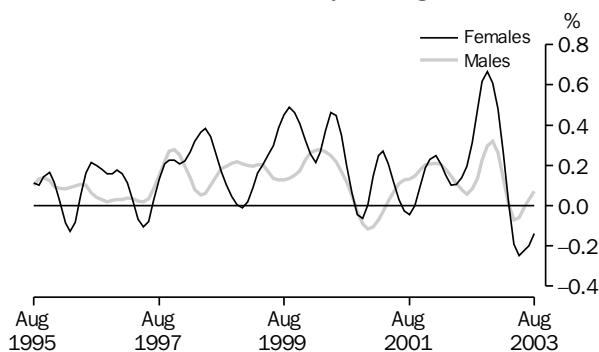
- The trend chain volume measure of *total gross fixed capital formation* (GFCF) rose by 1.4% in the June quarter 2003, following rises in the previous eight quarters (graph 8) after four quarters of decline. It is now at a level 10.2% above that of June quarter 2002. In seasonally adjusted terms GFCF rose by 1.2% in the June quarter.

- The trend chain volume measure of *total private gross fixed capital formation* rose by 1.2% in the June quarter 2003 (graph 9), while *public gross fixed capital formation* rose by 1.5%. In the private sector, *dwellings* fell by 1.1%, *other buildings and structures* rose by 2.4%, and *machinery and equipment* rose by 2.5%. *Livestock* rose by 4.6%, *intangible fixed assets* rose 1.0% and *ownership transfer costs* fell 0.5%. For public GFCF, *public corporations* rose by 1.2%, *national general government* rose by 3.1%, and *state and local general government* rose by 1.3%.

- Trend *total private dwellings* fell by 1.1% in the June quarter 2003 (graph 10). *New and used dwellings* fell by 1.2% while *alterations and additions* fell by 1.0%. Expenditure on *other buildings and structures* rose by 2.4%. There was a 5.1% increase in *new engineering construction* and a 1.5% rise in *new building*.

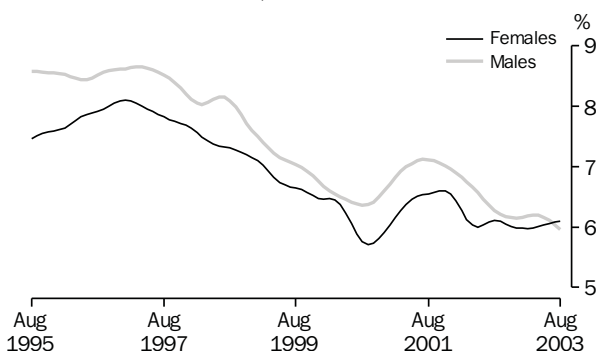
- The trend chain volume measure of *total buildings approved* fell by 2.5% in the June quarter 2003. There was a 2.2% decrease in *total residential building* and a 3.0% decrease in *non-residential building*. *New residential building* fell 2.7% while *alterations and additions to residential buildings* was flat (graph 11). *New residential building* fell by 2.7% due to a 9.4% fall in *new other residential building* more than offsetting a 1.4% rise in *new houses*. On average, a lag of a few months exists between building approvals and the actual undertaking of the work which is recorded in the national accounts, but some work that is approved may not go ahead. A feature article on the relationship between changes in interest rates and building approvals was published in the November 2001 issue of AEI.

12 EMPLOYMENT, Trend—Monthly % change



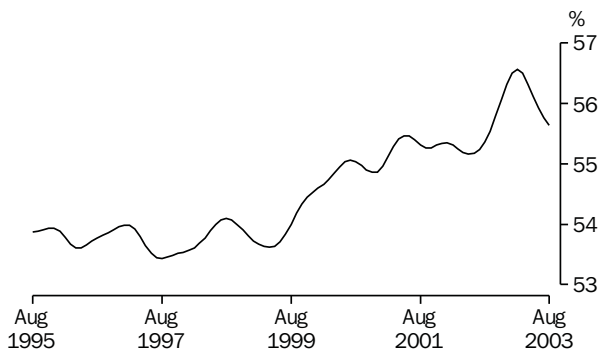
Source: ABS cat. no. 6202.0, monthly data.

13 UNEMPLOYMENT RATE, Trend



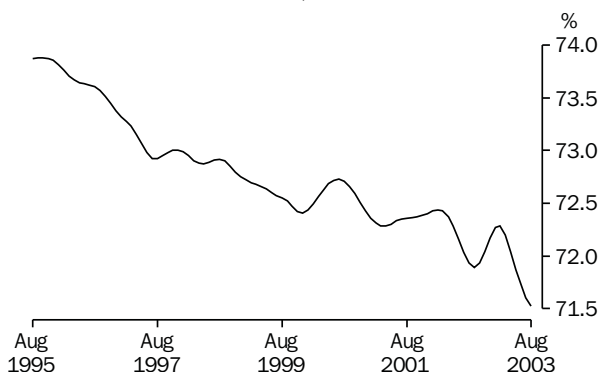
Source: ABS cat. no. 6202.0, monthly data.

14 FEMALE PARTICIPATION RATE, Trend



Source: ABS cat. no. 6202.0, monthly data.

15 MALE PARTICIPATION RATE, Trend

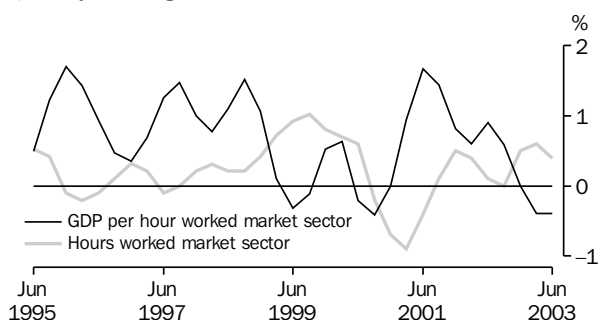


Source: ABS cat. no. 6202.0, monthly data.

## LABOUR MARKET . . . . .

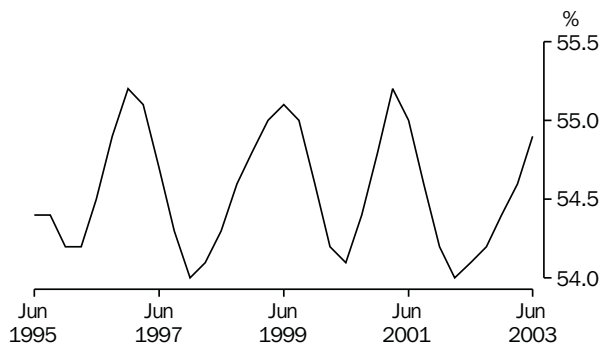
- In August 2003, the total number of *employed persons* decreased marginally to 9,496,100. *Female employment* decreased 0.1% to 4,214,500 while *male employment* increased 0.1% to 5,281,600 (graph 12). *Full-time employment* rose marginally to 6,781,200 while *part-time employment* fell 0.1% to 2,714,900.
- In August 2003, the *unemployment rate* fell 0.1 percentage point to 6.0%. The *male unemployment rate* remained steady at 6.0% and the *female unemployment rate* remained at 6.1% (graph 13). In August 2003 the *number of persons looking for full-time work* fell 0.9% to 456,000 and the *number of persons looking for part-time work* rose 0.3% to 152,300.
- In August 2003, the overall *participation rate* fell 0.1 percentage point to 63.5%. The *female participation rate* fell by 0.2 percentage point to 55.6% (graph 14) while the *male participation rate* fell by 0.1 percentage point to 71.5% (graph 15).
- The trend chain volume measure of *market sector GDP per hour worked* fell by 0.4% in the June quarter 2003 (graph 16). *Hours worked in the market sector* showed a rise of 0.4% and market sector GDP was flat. Market sector GDP per hour worked is a proxy for labour productivity. Note however that this measure reflects the contribution of capital and other factors to changes in production as well as changes in the overall quality of labour input. Using this proxy measure implies that trend labour productivity fell in the March 2003 quarter for the first time since the September 2000 quarter. A feature article on *Further Developments in the Analysis of Productivity Growth in Australia* was included in the January 2002 issue of AEI.

16 LABOUR PRODUCTIVITY (PROXY) TREND, GDP Market sector, Chain volume measure—Quarterly % change



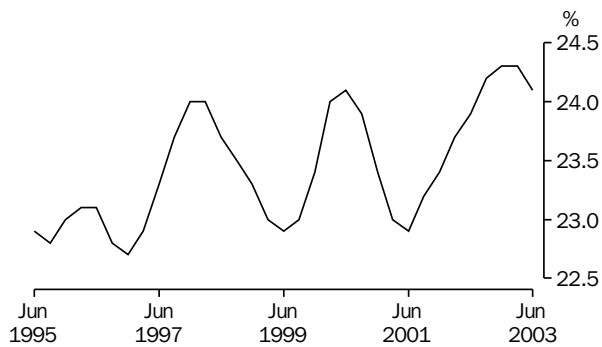
Source: ABS cat. no. 5206.0, quarterly data.

17 WAGES SHARE OF TOTAL FACTOR INCOME,  
Trend



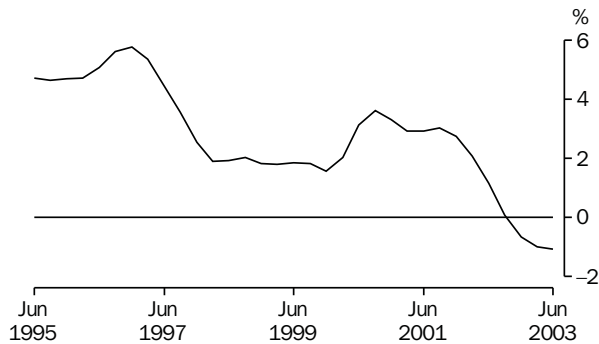
Source: ABS cat. no. 5206.0, quarterly data.

18 PROFITS SHARE OF TOTAL FACTOR INCOME,  
Trend



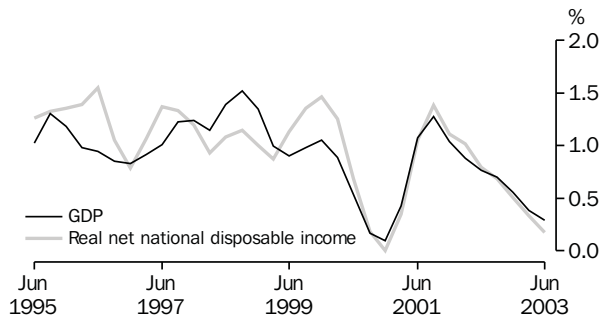
Source: ABS cat. no. 5206.0, quarterly data.

19 HOUSEHOLD SAVING RATIO,  
Trend



Source: ABS cat. no. 5206.0, quarterly data.

20 GDP AND REAL NET NATIONAL DISPOSABLE INCOME,  
Chain volume measure, Trend—  
Quarterly % change



Source: ABS cat. no. 5206.0, quarterly data.

INCOME . . . . .

- In the June quarter 2003, the wages share of total factor income rose to 54.9% (up 0.3 percentage points) (graph 17). Compensation of employees rose by 1.5%. Average earnings rose by 0.8%, while the number of wage and salary earners grew by 0.7%.

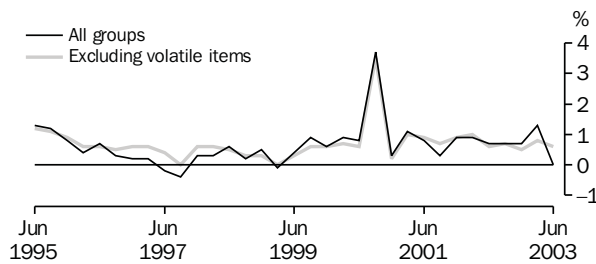
- In the June quarter 2003, the profits share of total factor income fell to 24.1% (down 0.2 percentage points) (graph 18). This profit measure comprises the gross operating surplus (GOS) of financial and non-financial corporations, which rose by 0.4% in the June quarter following a 1.1% rise in the March quarter 2003.

- The household saving ratio was negative in the June quarter 2003, implying that household consumption was greater than household disposable income. In trend terms the ratio was -1.2% (graph 19). The downward trend in the household saving ratio in recent periods has been driven by both a slow down in the rate of growth of disposable income and the continued strength of household consumption expenditure. The movement in disposable income has been affected by the very weak income results for the farm sector arising from the drought. Although household saving was negative in the June quarter, net national saving was positive. Caution should be exercised as the household saving ratio is a derived measure and major components of household income and expenditure may still be subject to significant revisions which could cause changes in both the magnitude and direction of the household savings ratio trend.

- During the June quarter 2003 trend real net national disposable income rose by 0.2%, compared to the increase in the trend chain volume measure of GDP of 0.3% (graph 20). Real net national disposable income (RNNDI) is a recently introduced national accounting measure showing a broad measure of economic well-being. This measure adjusts the chain volume measure of GDP for the terms of trade effect, real net incomes from overseas and consumption of fixed capital.

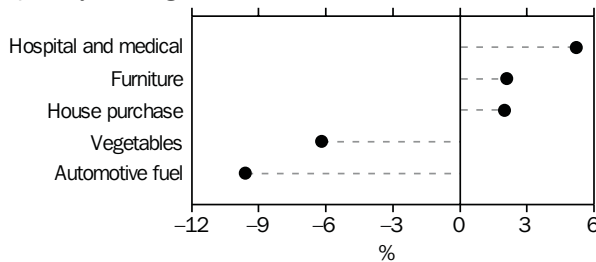
For further details about RNNDI see the article in the April 2002 issue of AEI.

21 CONSUMER PRICE INDEX,  
Quarterly % change



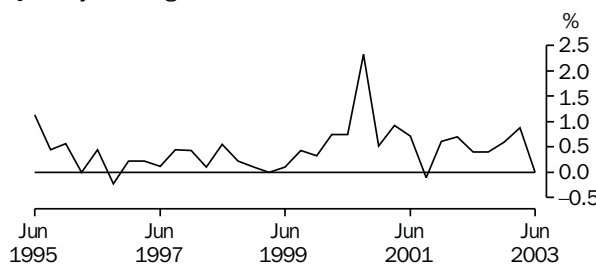
Source: ABS cat. no. 6401.0, quarterly data.

22 MAJOR CONTRIBUTORS TO CHANGE IN THE CPI,  
Quarterly % change—June Qtr 2003



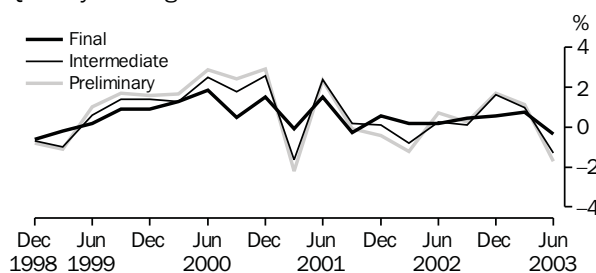
Source: ABS cat. no. 6401.0, quarterly data.

23 DOMESTIC FINAL DEMAND CHAIN PRICE INDEX,  
Quarterly % change



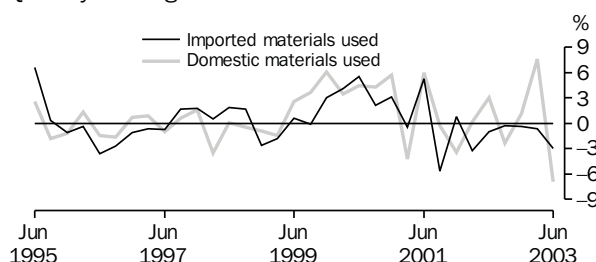
Source: ABS cat. no. 5206.0, quarterly data.

24 STAGE OF PRODUCTION INDEXES,  
Quarterly % change



Source: ABS cat. no. 6427.0, quarterly data.

25 MANUFACTURING INDUSTRY PRICE INDEXES,  
Quarterly % change



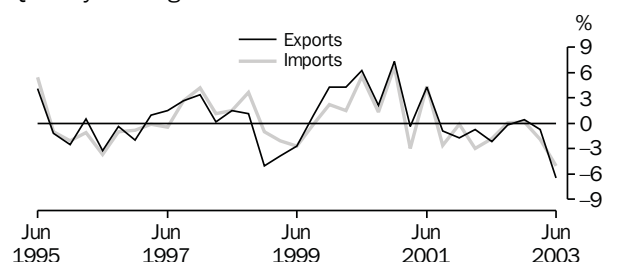
Source: ABS cat. no. 6427.0, quarterly data.

PRICES . . . . .

This commentary refers to original estimates unless otherwise specified.

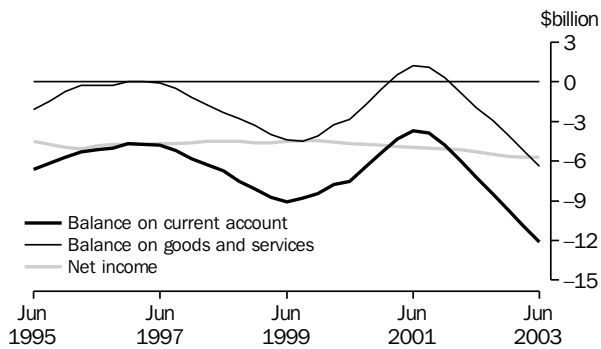
- In the June quarter 2003, the all groups *consumer price index* (CPI) was flat, compared with an increase of 1.3% in the March quarter 2003. This was the lowest quarterly movement since the March quarter 1999 (graph 21). Graph 22 shows the major contributors to change in the CPI for the June quarter.
- The national accounts *domestic final demand chain price index* was flat in the June quarter 2003, following a 0.9% rise in the March quarter (graph 23). *Household final consumption expenditure* fell by 0.2% and *general government final consumption expenditure* rose by 0.7%. *Private gross fixed capital formation* rose 0.2% while *public gross fixed capital formation* fell 0.2%. The *domestic final demand chain price index* is a broad based measure of price change and comprises final consumption and capital expenditure, for both private and public sectors.
- Each of the *stage of production price indexes* fell in the June quarter 2003 (graph 24). The *final index* showed the smallest fall of 0.4%, with a 0.5% increase in the domestic component and a 4.3% decrease in the imports component; the *intermediate index* fell by 1.3% due to a 0.6% fall in the domestic component and a 5.4% fall in the imports component; and the *preliminary index* fell by 1.7% due to a 0.9% fall in the domestic component and a 6.0% fall in the prices of imported commodities.
- In the June quarter 2003, the *price index of materials used in manufacturing industries* fell by 4.3%. This is the largest quarterly fall since December quarter 1991. There was a decrease through the year to June quarter 2003 of 2.0%. Significant appreciation of the Australian dollar against the US dollar and all other major currencies, and the fall in world crude oil prices, had a strong impact on the index. There was a 6.9% fall in the *price index for domestic materials* and a 3.0% fall in the *price index for imported materials* (graph 25).
- The *export price index* fell by 6.5% in the June quarter 2003, the largest recorded quarterly fall since the inception of this series in September quarter 1974 (graph 26). This decrease was predominantly driven by the significant appreciation of the Australian dollar against all major currencies.
- The *import price index* fell by 5.0% in the June quarter 2003, the largest recorded quarterly fall since the inception of this series in September quarter 1981 (graph 26). The decrease was predominantly driven by the significant appreciation of the Australian dollar against all major currencies, particularly the \$US, and the fall in world crude oil prices.

26 EXPORT AND IMPORT PRICE INDEXES,  
Quarterly % change



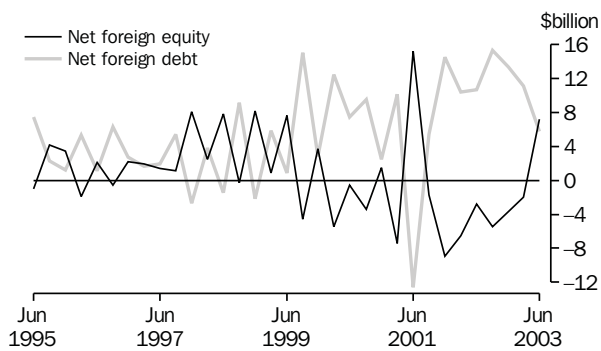
Source: ABS cat. no. 6457.0, quarterly data.

27 CURRENT ACCOUNT, MAIN AGGREGATES,  
Current prices, Trend



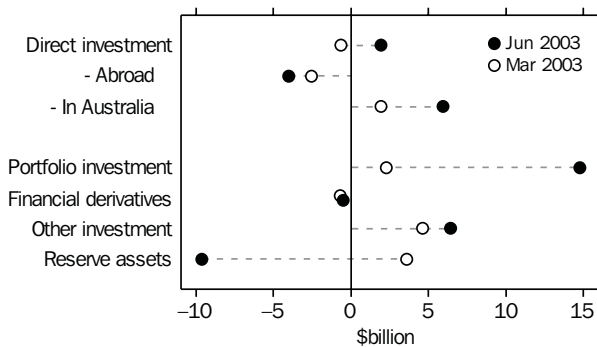
Source: ABS cat. no. 5302.0, quarterly data.

28 INTERNATIONAL INVESTMENT,  
Transactions



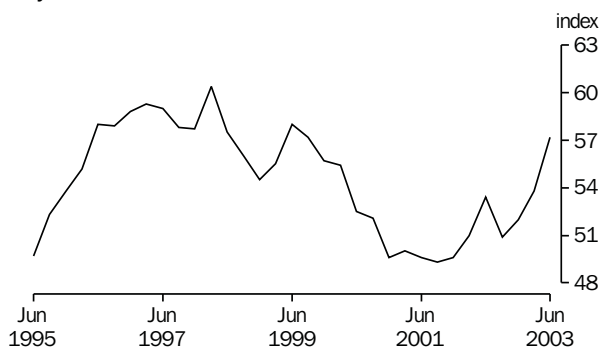
Source: ABS cat. no. 5302.0, quarterly data.

29 FINANCIAL ACCOUNT,  
Selected types of investment



Source: ABS cat. no. 5302.0, quarterly data

30 TRADE WEIGHTED INDEX OF VALUE OF THE \$A,  
May 1970=100



Source: ABS cat. no. 5302.0, quarterly period average data.

INTERNATIONAL . . . . .

- In the June quarter 2003 the *trend current account deficit* was \$12.1b. This was an increase of \$1.2b (11%) on the March quarter 2003 (graph 27). The main contributor to the rise in the deficit was *goods credits* (down \$1.1b). The trend estimate of the *net income deficit* remained at \$5.7b.
- In the June quarter 2003, the *balance on financial account* in original terms was a net inflow of \$12.9b. This comprised a \$7.1b inflow on equity and a \$5.8b inflow on debt. (graph 28). In terms of type of investment, the \$12.9b net inflow was composed of:
  - a net inflow of \$5.9b on *direct investment in Australia*, a \$4.0b increase on the March quarter inflow of \$1.9b (graph 29). Australia's *direct investment abroad* was an outflow of \$4.0b, up \$1.4b from the March quarter's \$2.6b outflow. This is the tenth consecutive quarterly outflow;
  - a \$14.7b net inflow on *portfolio investment*, a \$12.5b increase on the net inflow of \$2.3b in March quarter 2003 (graph 29);
  - a \$0.5b outflow on *financial derivatives*;
  - a net inflow of \$6.4b in *other investment*, an increase of \$1.8b on the net inflow of \$4.6b in the March quarter 2003; and
  - a \$9.6b net outflow on *reserve assets*, due to an increase in foreign exchange reserves, a turnaround of \$13.2b on the previous quarter's inflow of \$3.6b.
- Australia's *net international investment position* as at 30 June 2003 was a net foreign liability of \$442b, up \$9b on 31 March 2003. The rise resulted from *net transactions* of \$13b, *price changes* of -\$9b, *exchange rate variations* of \$3b and *other adjustments* of \$2b. During the June quarter 2003 the level of *net equity liabilities* rose \$12b (17%) to \$83b, reflecting *exchange rate changes* of \$13b and new *net equity raisings* of \$7b. This increase was partially offset by *price changes* of -\$9b. The level of *net debt liabilities* fell \$3b (1%) to \$359b. *Net new debt raising* added \$6b, *price and other changes* added a further \$2b. This increase was outweighed by *exchange rate changes* of -\$10b, due to the appreciation of the \$A.
- Graph 30 shows the Trade Weighted Index (TWI) of the value of the \$A. In the June quarter 2003 the quarterly average TWI rose to 57.2 (from 53.8 in the previous quarter), reflecting the appreciation of the Australian dollar in the June quarter 2003.





# 1

# NATIONAL ACCOUNTS

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## TABLES

1.1	GDP and other selected aggregates, chain volume measures . . . . .	34
1.2	Expenditure on gross domestic product, chain volume measures . . . . .	35
1.3	Gross value added by industry at basic prices, chain volume measures . . . . .	37
1.4	Income component of gross domestic product account. . . . .	39
1.5	National income account. . . . .	40
1.6	National accounts ratios and indexes . . . . .	41
1.7	All Australian governments . . . . .	42
1.8	All Australian governments: gfs balance sheet . . . . .	42

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## RELATED PUBLICATIONS

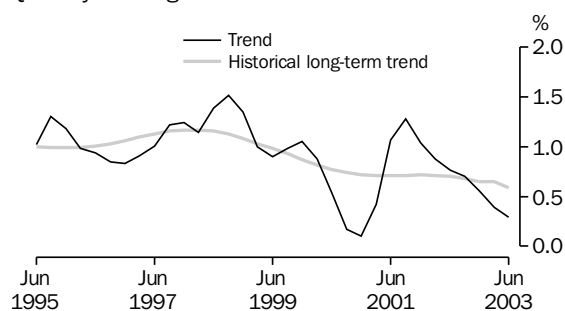
*Australian System of National Accounts* cat. no. 5204.0 — annual

*Australian National Accounts: National Income, Expenditure and Product* cat. no. 5206.0 — quarterly

*Balance of Payments and International Investment Position, Australia* cat. no. 5302.0

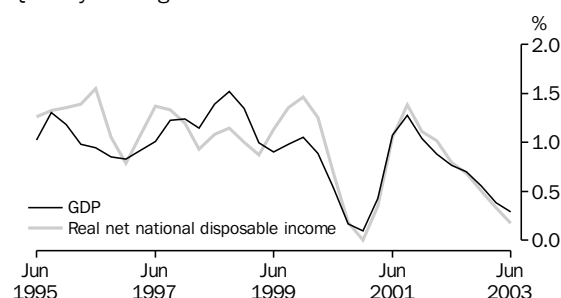
*Government Finance Statistics, Australia* cat. no. 5512.0

GDP, Chain volume measure—  
Quarterly % change



Source: cat. no. 1350.0 and 5206.0, quarterly data.

GDP AND REAL NET NATIONAL DISPOSABLE INCOME,  
Chain volume measure, Trend—  
Quarterly % change



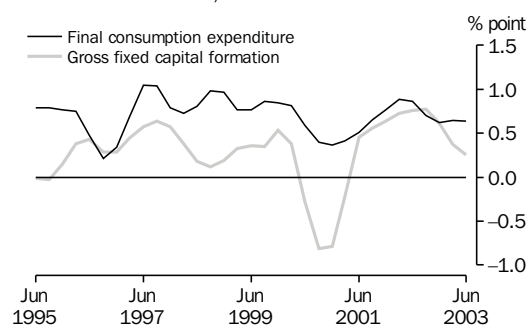
Source: ABS cat. no. 5206.0, quarterly data.

**TABLE 1.1 GDP AND OTHER SELECTED AGGREGATES**  
**Chain Volume Measures, Reference year 2001–2002**

Period	GDP	Real gross domestic income	Domestic final demand	Non-farm GDP	Gross national expenditure
ANNUAL (\$ MILLION)					
1994–1995	<b>544,315</b>	532,748	543,545	530,120	543,945
1995–1996	<b>567,535</b>	558,568	562,099	548,981	560,709
1996–1997	<b>589,019</b>	583,417	582,879	568,468	581,483
1997–1998	<b>615,288</b>	609,473	615,687	595,333	614,260
1998–1999	<b>647,949</b>	635,272	646,388	625,328	650,284
1999–2000	<b>673,839</b>	666,446	679,968	649,044	681,491
2000–2001	<b>685,693</b>	682,465	681,609	660,866	681,520
2001–2002	<b>711,547</b>	711,547	712,906	685,751	713,195
2002–2003	<b>731,022</b>	734,144	754,049	712,586	755,388
PERCENTAGE CHANGE FROM PREVIOUS YEAR					
1994–1995	<b>4.2</b>	4.8	6.0	5.1	6.3
1995–1996	<b>4.3</b>	4.8	3.4	3.6	3.1
1996–1997	<b>3.8</b>	4.4	3.7	3.5	3.7
1997–1998	<b>4.5</b>	4.5	5.6	4.7	5.6
1998–1999	<b>5.3</b>	4.2	5.0	5.0	5.9
1999–2000	<b>4.0</b>	4.9	5.2	3.8	4.8
2000–2001	<b>1.8</b>	2.4	0.2	1.8	0.0
2001–2002	<b>3.8</b>	4.3	4.6	3.8	4.6
2002–2003	<b>2.7</b>	3.2	5.8	3.9	5.9
SEASONALLY ADJUSTED					
2000–2001					
June	<b>173,437</b>	172,792	171,639	167,103	171,590
2001–2002					
September	<b>175,203</b>	174,934	173,677	169,398	173,454
December	<b>177,782</b>	177,330	177,302	171,133	177,935
March	<b>178,541</b>	179,190	179,009	171,647	179,283
June	<b>180,021</b>	180,092	182,918	173,573	182,524
2002–2003					
September	<b>181,783</b>	182,182	184,669	176,515	184,496
December	<b>182,307</b>	182,804	188,884	177,634	188,257
March	<b>183,353</b>	184,495	189,153	178,982	190,063
June	<b>183,578</b>	184,713	191,363	179,455	192,725
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS QUARTER					
2002–2003					
December	<b>0.3</b>	0.3	2.3	0.6	2.0
March	<b>0.6</b>	0.9	0.1	0.8	1.0
June	<b>0.1</b>	0.1	1.2	0.3	1.4
TREND — PERCENTAGE CHANGE FROM PREVIOUS QUARTER					
2002–2003					
December	<b>0.6</b>	0.7	1.3	1.0	1.5
March	<b>0.4</b>	0.6	1.1	0.6	1.4
June	<b>0.3</b>	0.4	1.0	0.4	1.4

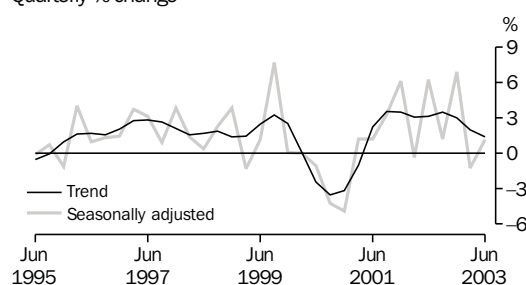
Source: Australian National Accounts : National Income, Expenditure and Product, cat. no. 5206.0.

CONTRIBUTION TO GROWTH IN GDP,  
Chain volume measure, Trend



Source: cat. no. 5206.0, quarterly data.

TOTAL GROSS FIXED CAPITAL FORMATION,  
Chain volume measure—  
Quarterly % change



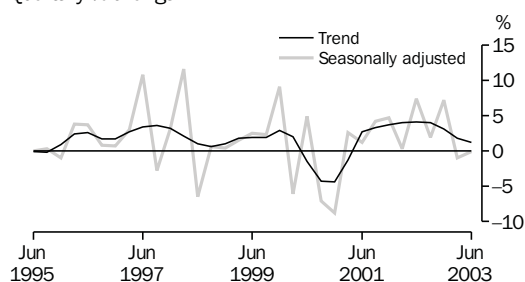
Source: cat. no. 5206.0, quarterly data.

**TABLE 1.2 EXPENDITURE ON GROSS DOMESTIC PRODUCT**  
**Chain Volume Measures, Reference year 2001–2002**

Period	Final consumption expenditure		Gross fixed capital formation			Exports of goods and services	Imports of goods and services	Statistical discrepancy	GDP	
	Household	Government	Private	Public corporations	General government					
ANNUAL (\$ MILLION)										
1994–1995	328,134	101,619	89,243	12,220	12,601	3,145	102,264	103,104	0	<b>544,315</b>
1995–1996	340,603	105,735	92,409	11,529	12,348	-255	112,727	107,263	0	<b>567,535</b>
1996–1997	350,480	107,258	102,073	9,783	13,487	-821	124,542	117,914	0	<b>589,019</b>
1997–1998	367,281	111,309	115,913	8,202	13,162	-28	129,142	129,378	0	<b>615,288</b>
1998–1999	384,987	115,814	119,994	11,803	13,810	5,396	131,773	135,621	0	<b>647,949</b>
1999–2000	400,831	121,110	132,210	9,234	16,388	2,679	144,099	152,548	0	<b>673,839</b>
2000–2001	412,698	123,744	119,695	9,072	16,490	1,044	154,528	150,605	0	<b>685,693</b>
2001–2002	426,264	127,901	131,442	11,524	15,774	290	152,290	153,938	0	<b>711,547</b>
2002–2003	443,076	132,464	150,085	11,508	16,916	1,338	151,259	175,191	-434	<b>731,022</b>
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1994–1995	4.9	3.3	10.7	19.5	7.3	na	4.9	16.5	na	<b>4.2</b>
1995–1996	3.8	4.1	3.5	-5.7	-2.0		10.2	4.0		<b>4.3</b>
1996–1997	2.9	1.4	10.5	-15.1	9.2		10.5	9.9		<b>3.8</b>
1997–1998	4.8	3.8	13.6	-16.2	-2.4		3.7	9.7		<b>4.5</b>
1998–1999	4.8	4.0	3.5	43.9	4.9		2.0	4.8		<b>5.3</b>
1999–2000	4.1	4.6	10.2	-21.8	18.7		9.4	12.5		<b>4.0</b>
2000–2001	3.0	2.2	-9.5	-1.8	0.6		7.2	-1.3		<b>1.8</b>
2001–2002	3.3	3.4	9.8	27.0	-4.3		-1.4	2.2		<b>3.8</b>
2002–2003	3.9	3.6	14.2	-0.1	7.2		-0.7	13.8		<b>2.7</b>
CONTRIBUTION TO ANNUAL GROWTH										
1994–1995	2.9	0.6	1.6	0.4	0.2	0.4	0.9	2.8	0.2	<b>4.2</b>
1995–1996	2.3	0.8	0.6	-0.1	0.0	-0.6	1.9	0.8	0.0	<b>4.3</b>
1996–1997	1.7	0.3	1.7	-0.3	0.2	-0.1	2.1	1.9	0.0	<b>3.8</b>
1997–1998	2.9	0.7	2.3	-0.3	-0.1	0.1	0.8	1.9	0.0	<b>4.5</b>
1998–1999	2.9	0.7	0.7	0.6	0.1	0.9	0.4	1.0	0.0	<b>5.3</b>
1999–2000	2.4	0.8	1.9	-0.4	0.4	-0.4	1.9	2.6	0.0	<b>4.0</b>
2000–2001	1.8	0.4	-1.9	0.0	0.0	-0.2	1.5	-0.3	0.0	<b>1.8</b>
2001–2002	2.0	0.6	1.7	0.4	-0.1	-0.1	-0.3	0.5	0.0	<b>3.8</b>
2002–2003	2.4	0.6	2.6	0.0	0.2	0.1	-0.1	3.0	-0.1	<b>2.7</b>

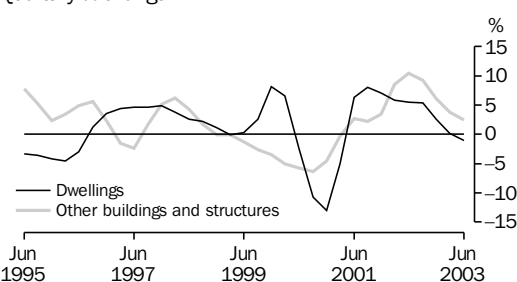
Source: Australian National Accounts : National Income, Expenditure and Product, cat. no. 5206.0.

PRIVATE GROSS FIXED CAPITAL FORMATION (PGFCF),  
Chain volume measure—  
Quarterly % change



Source: cat. no. 5206.0, quarterly data.

PRIVATE GFCF: SELECTED COMPONENTS,  
Chain volume measure, Trend—  
Quarterly % change



Source: cat. no. 5206.0, quarterly data.

**TABLE 1.2 EXPENDITURE ON GROSS DOMESTIC PRODUCT**  
**Chain Volume Measures, Reference year 2001–2002 — continued**

Period	Final consumption expenditure		Gross fixed capital formation			Change in inventories	Exports of goods and services	Imports of goods and services	Statistical discrepancy	GDP
	Household	Government	Private	Public corporations	General government					
SEASONALLY ADJUSTED (\$ MILLION)										
2000–2001										
June	104,330	31,012	29,836	2,544	3,910	185	38,763	36,792	-157	<b>173,437</b>
2001–2002										
September	104,656	31,579	31,096	2,322	4,006	-141	38,434	36,294	-410	<b>175,203</b>
December	105,706	31,865	32,574	3,067	4,072	578	37,345	37,710	264	<b>177,782</b>
March	107,314	32,155	32,681	2,804	4,079	206	38,138	39,143	283	<b>178,541</b>
June	108,588	32,302	35,090	3,331	3,618	-353	38,373	40,791	-137	<b>180,021</b>
2002–2003										
September	109,441	32,662	35,766	2,806	3,993	-173	38,070	41,247	465	<b>181,783</b>
December	110,108	33,270	38,354	2,957	4,195	-627	38,329	44,269	-10	<b>182,307</b>
March	111,096	33,104	37,998	2,714	4,241	910	38,336	44,349	-696	<b>183,353</b>
June	112,452	33,428	37,967	3,030	4,487	1,362	36,524	45,325	-346	<b>183,578</b>
PERCENTAGE CHANGE FROM PREVIOUS QUARTER										
2001–2002										
June	1.2	0.5	7.4	18.8	-11.3	na	0.6	1.2	na	<b>0.8</b>
2002–2003										
September	0.8	1.1	1.9	-15.7	10.4	na	-0.8	0.8	na	<b>1.0</b>
December	0.6	1.9	7.2	5.4	5.1		0.7	0.6		<b>0.3</b>
March	0.9	-0.5	-0.9	-8.2	1.1		0.0	0.9		<b>0.6</b>
June	1.2	1.0	-0.1	11.6	5.8		-4.7	2.2		<b>0.1</b>
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR										
2001–2002										
June	4.1	4.2	17.6	30.9	-7.5	na	-1.0	10.9	na	<b>3.8</b>
2002–2003										
September	4.6	3.4	15.0	20.8	-0.3	na	-0.9	13.6	na	<b>3.8</b>
December	4.2	4.4	17.7	-3.6	3.0		2.6	17.4		<b>2.5</b>
March	3.5	2.9	16.3	-3.2	4.0		0.5	13.3		<b>2.7</b>
June	3.6	3.5	8.2	-9.0	24.0		-4.8	11.1		<b>2.0</b>
CONTRIBUTION TO QUARTERLY GROWTH										
2001–2002										
June	0.7	0.1	1.3	0.3	-0.3	-0.3	0.1	-0.9	-0.2	<b>0.8</b>
2002–2003										
September	0.5	0.2	0.4	-0.3	0.2	0.1	-0.2	-0.3	0.3	<b>1.0</b>
December	0.4	0.3	1.4	0.1	0.1	-0.3	0.1	-1.7	-0.3	<b>0.3</b>
March	0.5	-0.1	-0.2	-0.1	0.0	0.8	0.0	0.0	-0.4	<b>0.6</b>
June	0.7	0.2	0.0	0.2	0.1	0.2	-1.0	-0.5	0.2	<b>0.1</b>

Source: Australian National Accounts : National Income, Expenditure and Product, cat. no. 5206.0.

**TABLE 1.3 GROSS VALUE ADDED BY INDUSTRY AT BASIC PRICES(a)  
Chain Volume Measures, Reference year 2001–2002**

Period	Agriculture, forestry and fishing	Mining	Manufacturing	Electricity, gas and water supply	Construction	Wholesale trade	Retail Trade	Accommodation, cafes and restaurants	Transport and storage	Communica- tion services
ANNUAL (\$ MILLION)										
1994–1995	15,207	26,369	64,485	14,575	31,624	27,054	27,078	11,417	26,043	11,575
1995–1996	18,779	28,398	65,937	14,783	32,099	28,756	28,152	11,325	28,190	12,703
1996–1997	20,316	28,864	67,287	14,730	32,895	30,311	29,593	11,938	29,409	14,009
1997–1998	20,137	29,817	69,483	15,252	36,206	32,165	30,604	12,309	29,934	15,510
1998–1999	22,169	29,693	70,860	15,500	39,410	33,281	32,244	13,367	30,725	17,198
1999–2000	23,863	31,390	71,541	15,833	41,649	34,949	33,617	14,034	31,963	18,397
2000–2001	23,750	33,983	73,469	16,036	35,140	34,798	34,185	14,434	33,621	18,539
2001–2002	24,880	33,801	76,414	15,975	39,353	36,087	36,030	14,629	34,708	19,164
2002–2003	18,264	33,921	78,709	16,148	45,760	37,917	37,705	15,209	36,307	20,379
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1994–1995	-17.2	6.9	2.1	2.7	5.1	11.0	5.0	8.5	6.1	11.8
1995–1996	23.5	7.7	2.3	1.4	1.5	6.3	4.0	-0.8	8.2	9.7
1996–1997	8.2	1.6	2.0	-0.4	2.5	5.4	5.1	5.4	4.3	10.3
1997–1998	-0.9	3.3	3.3	3.5	10.1	6.1	3.4	3.1	1.8	10.7
1998–1999	10.1	-0.4	2.0	1.6	8.8	3.5	5.4	8.6	2.6	10.9
1999–2000	7.6	5.7	1.0	2.1	5.7	5.0	4.3	5.0	4.0	7.0
2000–2001	-0.5	8.3	2.7	1.3	-15.6	-0.4	1.7	2.9	5.2	0.8
2001–2002	4.8	-0.5	4.0	-0.4	12.0	3.7	5.4	1.4	3.2	3.4
2002–2003	-26.6	0.4	3.0	1.1	16.3	5.1	4.6	4.0	4.6	6.3
SEASONALLY ADJUSTED (\$ MILLION)										
2000–2001 June	6,107	8,560	18,566	3,959	8,935	8,721	8,687	3,667	8,601	4,673
2001–2002 September	6,100	8,430	18,629	3,941	9,347	8,757	8,759	3,737	8,636	4,693
December	6,499	8,536	19,050	4,023	9,802	9,081	8,939	3,616	8,584	4,723
March	6,402	8,519	19,346	4,002	9,768	9,123	9,109	3,606	8,710	4,846
June	5,879	8,316	19,390	4,008	10,436	9,126	9,224	3,670	8,779	4,902
2002–2003 September	5,141	8,467	19,521	4,069	11,219	9,498	9,333	3,786	9,154	4,985
December	4,658	8,656	19,350	4,091	11,572	9,293	9,325	3,771	9,231	5,079
March	4,342	8,544	19,965	3,998	11,661	9,521	9,420	3,784	9,152	5,168
June	4,123	8,253	19,873	3,968	11,307	9,604	9,626	3,869	8,770	5,147
PERCENTAGE CHANGE FROM PREVIOUS QUARTER										
2001–2002 June	-8.2	-2.4	0.2	0.1	6.8	0.0	1.3	1.8	0.8	1.2
2002–2003 September	-12.5	1.8	0.7	1.5	7.5	4.1	1.2	3.1	4.3	1.7
December	-9.4	2.2	-0.9	0.5	3.1	-2.2	-0.1	-0.4	0.8	1.9
March	-6.8	-1.3	3.2	-2.3	0.8	2.5	1.0	0.4	-0.9	1.8
June	-5.0	-3.4	-0.5	-0.7	-3.0	0.9	2.2	2.2	-4.2	-0.4

(a) Basic prices are the amounts received by producers, including the value of any subsidies or products, but before any taxes on products.

Source: Australian National Accounts : National Income, Expenditure and Product, cat. no. 5206.0.

**TABLE 1.3 GROSS VALUE ADDED BY INDUSTRY AT BASIC PRICES(a)**  
**Chain Volume Measures, Reference year 2001–2002 — continued**

Period	Finance and insurance	Property and business services	Government adminis- tration and defence	Edu- cation	Health and comm- unity services	Cultural and recre- ational services	Personal and other services	Owner- ship of dwellings	Gross value added at basic prices	Taxes less subsidies on products	Statistical discre- pancy	<b>GDP(b)</b>
ANNUAL (\$ MILLION)												
1994–1995	36,794	49,844	24,318	27,252	31,280	10,305	12,075	47,314	493,824	50,866	0	<b>544,315</b>
1995–1996	38,042	51,451	24,294	27,894	33,068	10,290	12,639	48,564	515,214	52,370	0	<b>567,535</b>
1996–1997	38,772	54,777	25,280	28,590	33,899	10,460	13,077	51,391	534,732	53,669	0	<b>589,019</b>
1997–1998	40,350	58,551	25,083	29,215	35,069	11,057	13,696	53,243	557,056	57,701	0	<b>615,288</b>
1998–1999	45,275	63,591	26,458	29,956	36,010	11,444	14,266	55,773	586,508	60,924	0	<b>647,949</b>
1999–2000	48,147	67,326	26,640	30,333	37,644	11,753	14,786	57,867	610,547	62,680	0	<b>673,839</b>
2000–2001	48,624	71,867	27,327	30,905	39,298	12,565	15,149	60,041	622,913	61,847	0	<b>685,693</b>
2001–2002	50,151	75,796	27,621	31,221	41,242	12,473	16,011	62,056	647,612	63,935	0	<b>711,547</b>
2002–2003	52,410	75,362	28,216	31,639	42,416	12,351	16,079	63,970	662,762	66,165	2,094	<b>731,022</b>
PERCENTAGE CHANGE FROM PREVIOUS YEAR												
1994–1995	6.0	6.5	4.2	0.6	4.4	5.6	6.3	3.9	4.2	9.4	na	<b>4.2</b>
1995–1996	3.4	3.2	-0.1	2.4	5.7	-0.1	4.7	2.6	4.3	3.0		<b>4.3</b>
1996–1997	1.9	6.5	4.1	2.5	2.5	1.7	3.5	5.8	3.8	2.5		<b>3.8</b>
1997–1998	4.1	6.9	-0.8	2.2	3.5	5.7	4.7	3.6	4.2	7.5		<b>4.5</b>
1998–1999	12.2	8.6	5.5	2.5	2.7	3.5	4.2	4.8	5.3	5.6		<b>5.3</b>
1999–2000	6.3	5.9	0.7	1.3	4.5	2.7	3.6	3.8	4.1	2.9		<b>4.0</b>
2000–2001	1.0	6.7	2.6	1.9	4.4	6.9	2.5	3.8	2.0	-1.3		<b>1.8</b>
2001–2002	3.1	5.5	1.1	1.0	4.9	-0.7	5.7	3.4	4.0	3.4		<b>3.8</b>
2002–2003	4.5	-0.6	2.2	1.3	2.8	-1.0	0.4	3.1	2.3	3.5		<b>2.7</b>
SEASONALLY ADJUSTED (\$ MILLION)												
2000–2001												
June	12,239	18,445	6,802	7,765	10,197	3,081	3,977	15,163	158,025	15,480	-261	<b>173,437</b>
2001–2002												
September	12,395	18,787	6,904	7,773	10,164	3,185	3,965	15,333	159,478	15,589	43	<b>175,203</b>
December	12,485	19,096	6,833	7,792	10,328	3,182	4,070	15,454	162,070	16,088	-387	<b>177,782</b>
March	12,539	19,095	6,895	7,815	10,270	3,056	4,045	15,575	162,742	16,095	-257	<b>178,541</b>
June	12,731	18,818	6,989	7,841	10,481	3,050	3,932	15,694	163,322	16,163	600	<b>180,021</b>
2002–2003												
September	12,879	18,860	7,018	7,870	10,586	3,122	4,022	15,811	165,342	16,404	37	<b>181,783</b>
December	12,932	18,868	7,089	7,897	10,693	3,089	4,099	15,932	165,625	16,530	153	<b>182,307</b>
March	13,081	18,798	7,023	7,923	10,714	3,020	3,989	16,054	166,160	16,532	662	<b>183,353</b>
June	13,519	18,835	7,085	7,949	10,786	3,121	3,969	16,174	165,978	16,700	900	<b>183,578</b>
PERCENTAGE CHANGE FROM PREVIOUS QUARTER												
2001–2002												
June	1.5	-1.4	1.4	0.3	2.1	-0.2	-2.8	0.8	0.4	0.4	na	<b>0.8</b>
2002–2003												
September	1.2	0.2	0.4	0.4	1.0	2.3	2.3	0.7	1.2	1.5	na	<b>1.0</b>
December	0.4	0.0	1.0	0.3	1.0	-1.1	1.9	0.8	0.2	0.8		<b>0.3</b>
March	1.2	-0.4	-0.9	0.3	0.2	-2.2	-2.7	0.8	0.3	0.0		<b>0.6</b>
June	3.3	0.2	0.9	0.3	0.7	3.3	-0.5	0.7	-0.1	1.0		<b>0.1</b>

(a) Basic prices are the amounts received by producers, including the value of any subsidies or products, but before any taxes on products.  
(b) GDP at purchaser's prices.

Source: Australian National Accounts : National Income, Expenditure and Product, cat. no. 5206.0.

**TABLE 1.4 INCOME COMPONENT OF GROSS DOMESTIC PRODUCT ACCOUNT**

Period	Gross operating surplus and mixed income					GDP at factor cost	Taxes less subsidies on production and imports	Statistical discrepancy	GDP
	Compensation of employees	Non-financial corporations		General government	Financial corporations				
		Private	Public						
ANNUAL (\$ MILLION)									
1994-1995	224,450	67,382	19,643	10,187	10,656	416,599	54,749	0	<b>471,348</b>
1995-1996	241,100	74,079	18,618	10,637	9,864	443,787	59,041	0	<b>502,828</b>
1996-1997	257,968	79,552	18,854	10,835	9,012	468,126	61,760	0	<b>529,886</b>
1997-1998	268,912	86,020	20,384	11,216	12,528	496,674	64,555	0	<b>561,229</b>
1998-1999	286,609	91,094	18,172	11,725	11,432	522,075	69,842	0	<b>591,917</b>
1999-2000	302,385	99,284	18,099	12,217	13,911	555,308	73,312	0	<b>628,621</b>
2000-2001	321,727	99,971	18,912	13,017	18,111	586,988	82,316	0	<b>669,307</b>
2001-2002	338,332	106,262	19,514	13,484	20,596	623,959	87,590	0	<b>711,547</b>
2002-2003	359,889	117,584	20,312	14,128	22,500	660,796	92,534	-1,684	<b>751,647</b>
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1994-1995	6.0	6.2	-2.3	3.8	-7.4	4.8	10.9	na	<b>5.5</b>
1995-1996	7.4	9.9	-5.2	4.4	-7.4	6.5	7.8		<b>6.7</b>
1996-1997	7.0	7.4	1.3	1.9	-8.6	5.5	4.6		<b>5.4</b>
1997-1998	4.2	8.1	8.1	3.5	39.0	6.1	4.5		<b>5.9</b>
1998-1999	6.6	5.9	-10.9	4.5	-8.7	5.1	8.2		<b>5.5</b>
1999-2000	5.5	9.0	-0.4	4.2	21.7	6.4	5.0		<b>6.2</b>
2000-2001	6.4	0.7	4.5	6.5	30.2	5.7	12.3		<b>6.5</b>
2001-2002	5.2	6.3	3.2	3.6	13.7	6.3	6.4		<b>6.3</b>
2002-2003	6.4	10.7	4.1	4.8	9.2	5.9	5.6		<b>5.6</b>
SEASONALLY ADJUSTED (\$ MILLION)									
2000-2001 June	82,337	24,837	4,973	3,308	4,814	149,561	21,573	554	<b>171,688</b>
2001-2002 September	83,145	24,501	5,167	3,322	4,934	151,879	21,644	309	<b>173,831</b>
December	83,838	26,768	4,962	3,351	5,090	155,483	21,445	-77	<b>176,850</b>
March	85,130	27,407	4,783	3,385	5,227	157,779	22,013	-310	<b>179,482</b>
June	86,405	27,743	4,613	3,426	5,345	159,399	22,590	-771	<b>181,218</b>
2002-2003 September	87,966	28,993	5,142	3,471	5,436	162,506	22,994	-776	<b>184,724</b>
December	89,141	29,304	5,013	3,511	5,555	163,882	22,969	-378	<b>186,472</b>
March	90,720	29,684	5,120	3,552	5,685	166,574	23,124	-176	<b>189,522</b>
June	92,123	29,477	5,044	3,594	5,824	167,632	23,497	-775	<b>190,355</b>
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
2001-2002 June	1.5	1.2	-3.6	1.2	2.3	1.0	2.6	na	<b>1.0</b>
2002-2003 September	1.8	4.5	11.5	1.3	1.7	1.9	1.8	na	<b>1.9</b>
December	1.3	1.1	-2.5	1.2	2.2	0.8	-0.1		<b>0.9</b>
March	1.8	1.3	2.1	1.2	2.3	1.6	0.7		<b>1.6</b>
June	1.5	-0.7	-1.5	1.2	2.4	0.6	1.6		<b>0.4</b>

Source: Australian National Accounts : National Income, Expenditure and Product, cat. no. 5206.0.

**TABLE 1.5 NATIONAL INCOME ACCOUNT**

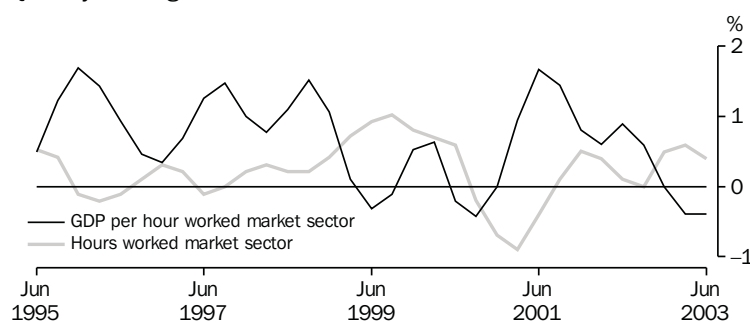
Period	Compensation of employees	Gross operating surplus and mixed income	Taxes	Net	Net	Gross disposable income	Final consumption expenditure	Consumption of fixed capital	Net saving (a)
			less subsidies on production and imports	primary income receivable from non-residents	secondary income receivable from non-residents				
ANNUAL (\$ MILLION)									
1994–1995	224,450	192,149	54,749	-18,117	-323	452,908	370,606	76,239	6,062
1995–1996	241,100	202,687	59,041	-19,533	64	483,359	394,025	78,584	10,751
1996–1997	257,968	210,158	61,760	-19,151	-21	510,714	410,738	80,330	19,645
1997–1998	268,912	227,762	64,555	-18,091	22	543,160	436,434	86,072	20,654
1998–1999	286,609	235,466	69,842	-18,430	-749	572,738	462,686	91,216	18,836
1999–2000	302,385	252,923	73,312	-18,249	218	610,589	489,431	97,821	23,337
2000–2001	321,727	265,261	82,316	-19,241	32	650,095	524,864	104,927	20,304
2001–2002	338,332	285,627	87,590	-20,273	-17	691,259	554,165	112,507	24,586
2002–2003	359,889	300,907	92,534	-22,555	-220	730,555	589,932	120,671	19,953
SEASONALLY ADJUSTED (\$ MILLION)									
2000–2001									
June	82,337	67,224	21,573	-5,084	17	166,067	134,177	26,924	4,966
2001–2002									
September	83,145	68,734	21,644	-4,938	15	168,600	135,068	27,399	6,133
December	83,838	71,644	21,445	-5,020	-64	171,843	137,234	27,873	6,736
March	85,130	72,648	22,013	-5,209	25	174,608	139,927	28,365	6,316
June	86,405	72,994	22,590	-5,211	5	176,783	142,242	28,870	5,671
2002–2003									
September	87,966	74,540	22,994	-5,428	-29	180,044	144,466	29,386	6,192
December	89,141	74,741	22,969	-5,821	-117	180,913	146,543	29,896	4,474
March	90,720	75,853	23,124	-5,532	-23	184,143	148,670	30,423	5,050
June	92,123	75,509	23,497	-5,703	-50	185,376	150,538	30,966	3,872

(a) Saving derived as a balancing item.

Source: Australian National Accounts : National Income, Expenditure and Product, cat. no. 5206.0.



LABOUR PRODUCTIVITY (PROXY) TREND,  
GDP Market sector, Chain volume measure—  
Quarterly % change



Source: cat. no. 5206.0, quarterly data.

**TABLE 1.6 NATIONAL ACCOUNTS RATIOS AND INDEXES**

Period	Ratios (per cent)						Indexes of gross product per hour worked and GDP data per capita (2001–2002 = 100.0) (a)		
	Private final demand to total domestic demand	Private non-farm inventories to sales	Household savings ratio	Corporate gross operating surplus to GDPfc (c)	Compen- sation of employees to GDPfc (c)	Interest payable to household disposable income (d)	GDP per hour worked	Market sector gross product per hour worked (e)	GDP per capita
ANNUAL									
1994–1995	76.6	1.0	4.4	23.4	53.9	6.6	84.7	81.3	91.7
1995–1996	77.0	1.0	4.4	23.1	54.3	7.1	86.3	84.6	94.4
1996–1997	77.5	0.9	5.1	22.9	55.1	6.2	89.2	87.3	96.8
1997–1998	78.4	0.9	2.1	23.9	54.1	6.2	92.0	91.0	100.0
1998–1999	77.8	0.9	2.1	23.1	54.9	6.2	95.1	94.6	104.1
1999–2000	78.2	0.9	2.0	23.6	54.5	6.8	96.1	95.3	107.1
2000–2001	78.1	0.9	3.5	23.3	54.8	6.9	96.1	95.6	107.7
2001–2002	78.2	0.8	2.3	23.5	54.2	5.6	100.0	100.0	110.4
2002–2003	78.7	0.8	-0.7	24.3	54.5	6.2	100.8	101.9	112.0
SEASONALLY ADJUSTED (UNLESS FOOTNOTED)									
2000–2001									
June	78.2	0.9	4.1	23.2	55.1	6.3	97.6	97.5	108.3
2001–2002									
September	78.3	0.8	2.9	22.8	54.7	5.9	99.0	98.9	109.3
December	78.1	0.8	3.2	23.7	53.9	5.5	99.9	99.7	110.0
March	78.3	0.8	2.6	23.7	54.0	5.3	100.4	100.3	110.6
June	78.4	0.8	1.2	23.7	54.2	5.7	100.7	101.2	111.1
2002–2003									
September	78.6	0.8	0.1	24.4	54.1	6.1	100.8	101.8	111.5
December	78.7	0.8	-1.0	24.3	54.4	6.2	100.7	101.8	111.8
March	78.8	0.8	-0.9	24.3	54.5	6.2	100.5	101.4	111.9
June	78.5	0.8	-1.3	24.1	55.0	6.4	100.4	101.0	111.9

(a) Trend data used instead of seasonally adjusted.

(b) Sales is defined as gross non-farm product plus imports of goods and services less changes in private non-farm inventories.

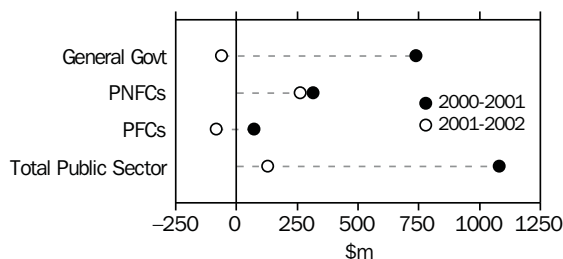
(c) Corporate gross operating surplus include private corporate trading enterprises plus financial enterprises less imputed bank service charge. GDPfc = Gross non-farm product at factor cost.

(d) Interest paid component contains original data.

(e) By convention, zero productivity growth is assumed for industries in the non-market sector mainly government and some service industries. Therefore, a better indicator of productivity change is provided by the series showing market sector constant price gross product per hour worked.

Source: Australian National Accounts : National Income, Expenditure and Product, cat. no. 5206.0.

GFS NET OPERATING BALANCE,  
TOTAL PUBLIC SECTOR 2000-2001 AND 2001-2002



PNFC = Public Non-Financial Corporations  
PFC = Public Financial Corporations  
Source: cat. no. 5512.0.

TOTAL PUBLIC SECTOR,  
NET LENDING/BORROWING AS A PERCENTAGE OF GDP



A negative percentage of GDP represents a net borrowing position.  
A positive percentage of GDP represents a net lending position.  
Source: cat. no. 5512.0.

Accruals-based GFS are presented in the form of Operating Statements, Cash Flow Statements, Balance Sheets and Statements of Stocks and Flows and the main analytical measures are described below:

*Net Operating Balance (NOB)* — the difference between GFS revenues and expenses. This measure reflects the sustainability of government operations;

*Net Lending/Borrowing (NLB)* — NOB minus the total net acquisition of non-financial assets. It represents the government's call on the financial sector and reflects the economic impact of government operations. A positive result reflects a net lending position and a negative result a net borrowing position.

*Net Worth (NW)* — the economic measure of 'wealth' is calculated as assets less liabilities for the general government (GG) sector and assets less liabilities and shares and other contributed capital for public corporations (financial and non-financial). Net worth of unlisted corporations will always be zero because owners' equity is the difference between assets and liabilities. For listed corporations net worth will be positive or negative depending upon the difference between the value of shares on the balance sheet and the value of traded shares. As the equity of public

corporations held by the GG sector consolidate out at the total public sector level, only equity held external to the public sector will appear.

*Change in Net Worth (CNW)* — this is the change in NW over two adjacent periods. CNW (due to transactions) is also equivalent to the NOB and excludes the impact of revaluations and other changes in volume of assets and liabilities.

*Surplus(+)/Deficit(-)* — is a cash-based measure and is calculated as:

Net cash flows from operating activities  
plus Net cash flows from investments in non-financial assets  
less Distributions paid (public corporations sector only)  
less Acquisitions of assets under finance leases and similar arrangements

The new Surplus(+)/Deficit(-) measure, while conceptually comparable to the previous Deficit(+)/Surplus(-) measure has undergone a sign change—a surplus is now shown as positive and in practice has been compiled on a different methodological basis to that of previous years, hence resulting in a break in series. The Surplus/Deficit is the cash-based equivalent of Net Lending/Borrowing described above.

TABLE 1.7 ALL AUSTRALIAN GOVERNMENTS

Period	GFS Net Operating Balance				GFS Net lending(+)/borrowing(-)			
	General Government	Public non-financial corporations	Public financial corporations	Total public sector	General Government	Public non-financial	Public financial	Total public sector
	ANNUAL (\$ MILLION)							
1998-1999	8,731	1,428	-121	9,971	5,406	-3,496	-108	1,795
1999-2000	17,854	2,835	-1,680	19,011	15,337	1,515	-1,690	15,202
2000-2001	7,378	3,139	712	10,807	4,317	1,506	710	6,075
2001-2002	-610	2,631	-832	1,283	-4,700	615	-858	-4,853

Source: Government Finance Statistics, Australia, cat. no. 5512.0 and Public Finance Section.

TABLE 1.8 ALL AUSTRALIAN GOVERNMENTS : GFS BALANCE SHEET  
as at 30 June 2002

	General Government		Public non-financial corporations		Public financial corporations		Total public sector	
	2000-2001	2001-2002	2000-2001	2001-2002	2000-2001	2001-2002	2000-2001	2001-2002
	(\$ MILLION)							
Total assets	679,720	708,515	214,790	215,883	192,310	191,518	817,844	855,922
Total liabilities	295,134	302,886	82,770	82,322	176,776	177,632	456,069	470,922
Shares and other contributed capital	0	0	191,723	184,219	15,533	13,885	36,896	30,028
<b>GFS Net worth</b>	<b>384,581</b>	<b>405,628</b>	<b>-59,702</b>	<b>-50,658</b>	<b>0</b>	<b>0</b>	<b>324,879</b>	<b>354,973</b>
Net debt	37,601	25,740	43,904	43,211	-29,439	-28,338	52,065	40,610

Source: Government Finance Statistics, Australia, cat. no. 5512.0 and Public Finance Section.

# 2

# INTERNATIONAL ACCOUNTS

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## TABLES

2.1	Balance of payments, current account . . . . .	44
2.2	Balance of payments, capital and financial account, net errors and omissions . . . . .	45
2.3	International trade in goods and services, chain volume measures . . . . .	46
2.4	International trade in goods and services . . . . .	47
2.5	Goods credits by commodity group . . . . .	48
2.6	Goods debits by commodity group . . . . .	49
2.7	Services . . . . .	50
2.8	Investment income . . . . .	51
2.9	International investment position . . . . .	51
2.10	International investment position by type of investment . . . . .	52
2.11	Balance of payments and international investment position ratios. . . . .	53
2.12	Merchandise trade by selected countries and country groups . . . . .	54
2.13	Merchandise trade shares by selected countries and country groups . . . . .	55
2.14	Merchandise trade by selected countries of the Association of South East Asian Nations . . . . .	56
2.15	Merchandise trade shares by selected countries of the Association of South East Asian Nations . . . . .	57
2.16	Merchandise trade by selected member countries of the European Union . . . . .	58
2.17	Merchandise trade shares by selected member countries of the European Union . . . . .	59

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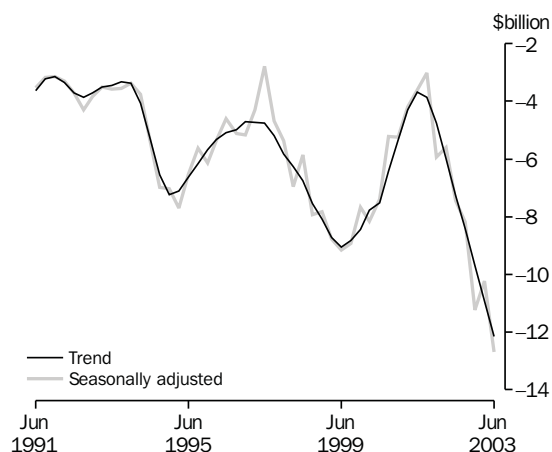
## RELATED PUBLICATIONS

*Australian National Accounts: National Income, Expenditure and Product* cat. no. 5206.0

*Balance of Payments and International Investment Position, Australia* cat. no. 5302.0

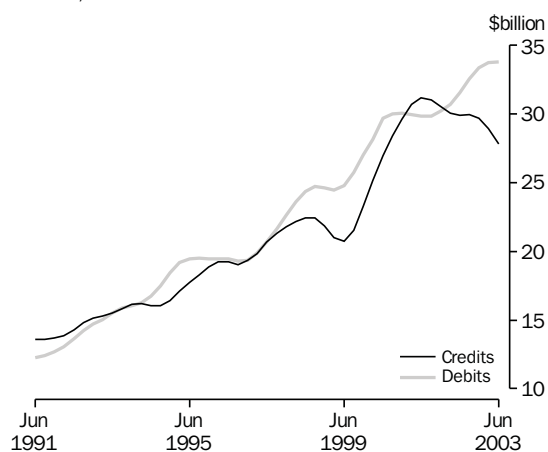
*International Trade in Goods and Services, Australia* cat. no. 5368.0

BALANCE ON CURRENT ACCOUNT



Source: cat. no. 5302.0.

GOODS, Trend



Source: cat. no. 5302.0.

TABLE 2.1 BALANCE OF PAYMENTS, CURRENT ACCOUNT

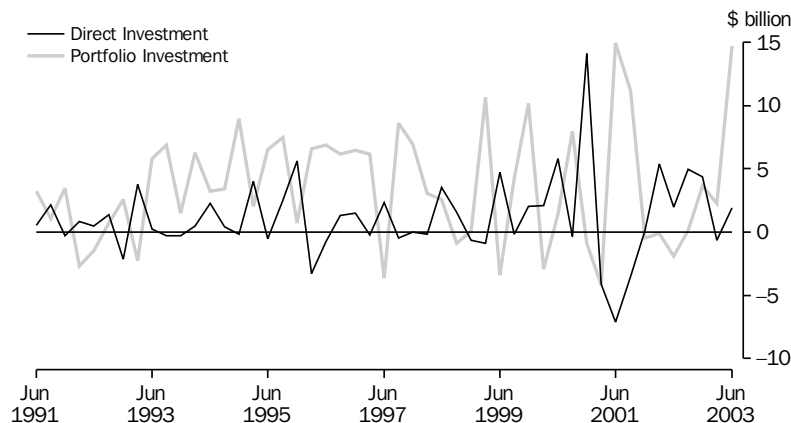
Period	Balance on current account	Balance on goods and services	Goods	Goods credits	Goods debits	Services	Income	Current transfers
ANNUAL (\$ MILLION) (a)								
1994-1995	-28,440	-10,000	-8,216	67,101	-75,317	-1,784	-18,117	-323
1995-1996	-21,452	-1,983	-1,583	76,146	-77,729	-400	-19,533	64
1996-1997	-17,602	1,570	1,496	80,934	-79,438	74	-19,151	-21
1997-1998	-22,807	-4,738	-3,546	88,538	-92,084	-1,192	-18,091	22
1998-1999	-33,607	-14,428	-12,644	85,783	-98,427	-1,784	-18,430	-749
1999-2000	-32,320	-14,289	-12,945	97,665	-110,610	-1,344	-18,249	218
2000-2001	-18,334	875	-30	120,307	-120,337	905	-19,241	32
2001-2002	-21,938	-1,648	-792	121,090	-121,882	-856	-20,273	-17
2002-2003	-42,463	-19,688	-18,236	115,925	-134,161	-1,452	-22,555	-220
SEASONALLY ADJUSTED (\$ MILLION) (b)								
2000-2001								
June	-3,603	1,464	1,597	31,888	-30,291	-133	-5,084	17
2001-2002								
September	-3,015	1,908	1,910	31,166	-29,256	-2	-4,938	15
December	-5,929	-845	-540	29,845	-30,385	-305	-5,020	-64
March	-5,594	-410	-193	30,463	-30,656	-217	-5,209	25
June	-7,437	-2,231	-1,924	29,704	-31,628	-307	-5,211	5
2002-2003								
September	-8,180	-2,723	-2,297	29,856	-32,153	-426	-5,428	-29
December	-11,235	-5,297	-5,058	29,657	-34,715	-239	-5,821	-117
March	-10,230	-4,675	-4,301	29,842	-34,143	-374	-5,532	-23
June	-12,686	-6,933	-6,465	26,767	-33,232	-468	-5,703	-50

(a) The estimates for goods and services are not necessarily consistent with the corresponding monthly estimates, shown in Tables 2.4 to 2.7 obtained from International Trade in Goods and Services, Australian, (cat. no. 5368.0) issued monthly, due to data revision to the original monthly data not feeding into the quarterly original series until the next quarterly release of Balance of Payments and International Investment Position, Australia, (cat. no. 5302.0).

(b) In addition to the differences outlined in footnote (a), the quarterly seasonally adjusted estimates for goods and services are not necessarily consistent with the corresponding monthly seasonally adjusted estimates, shown in Table 2.1

Source: Balance of Payments and International Investment Position, Australia, cat. no. 5302.0.

## FINANCIAL ACCOUNT, Selected types of investment

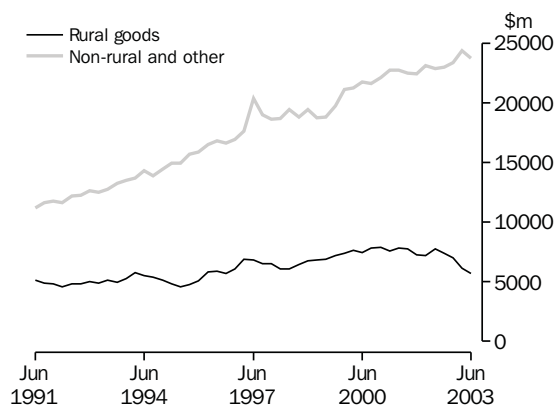


Source: cat. no. 5302.0.

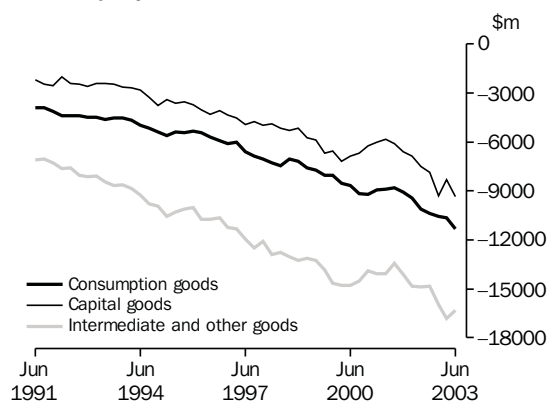
TABLE 2.2 BALANCE OF PAYMENTS, CAPITAL AND FINANCIAL ACCOUNT, NET ERRORS AND OMISSIONS

Period	Capital and financial account	Capital account	Financial account	Direct investment					Financial derivatives	Other investment	Reserve assets	Net errors and omissions
				Direct investment net	Direct investment abroad	in Australia	Portfolio investment	in investment				
ANNUAL (\$ MILLION)												
1994-1995	<b>28,993</b>	572	28,421	3,783	-3,105	6,888	20,984	500	1,183	1,971	-553	
1995-1996	<b>18,885</b>	1,070	17,815	4,150	-8,340	12,490	21,622	-213	-6,927	-817	2,567	
1996-1997	<b>18,870</b>	1,317	17,553	4,895	-6,437	11,332	15,192	2,089	580	-5,203	-1,268	
1997-1998	<b>25,769</b>	1,127	24,642	2,852	-7,435	10,287	21,164	-2,828	2,996	458	-2,962	
1998-1999	<b>31,281</b>	1,167	30,114	4,747	-3,253	8,000	6,455	2,748	16,558	-394	2,326	
1999-2000	<b>32,112</b>	1,053	31,059	9,804	-3,343	13,147	13,033	470	10,374	-2,622	208	
2000-2001	<b>16,386</b>	1,109	15,277	2,496	-9,736	12,232	17,863	-538	4,336	-8,880	1,948	
2001-2002	<b>22,067</b>	1,016	21,051	3,992	-20,187	24,179	8,725	358	7,199	777	-129	
2002-2003	<b>42,889</b>	1,298	41,591	10,640	-11,009	21,649	20,790	-977	16,756	-5,618	-426	
QUARTERLY ORIGINAL (\$ MILLION)												
2000-2001												
June	<b>2,763</b>	217	2,546	-7,098	-6,138	-960	14,966	236	-1,055	-4,503	924	
2001-2002												
September	<b>4,104</b>	378	3,726	-3,505	-10,199	6,694	11,169	-90	-5,319	1,471	281	
December	<b>5,947</b>	318	5,629	146	-2,075	2,221	-456	268	5,925	-254	-385	
March	<b>4,040</b>	224	3,816	5,397	-4,963	10,360	-92	306	-4,745	2,950	534	
June	<b>7,976</b>	96	7,880	1,954	-2,950	4,904	-1,896	-126	11,338	-3,390	-559	
2002-2003												
September	<b>10,213</b>	354	9,859	4,993	-2,941	7,934	133	61	3,662	1,010	-238	
December	<b>9,998</b>	318	9,680	4,365	-1,484	5,849	3,666	160	2,079	-590	684	
March	<b>9,488</b>	377	9,111	-630	-2,561	1,931	2,258	-701	4,599	3,585	-236	
June	<b>13,190</b>	249	12,941	1,912	-4,023	5,935	14,733	-497	6,416	-9,623	-636	

Source: Balance of Payments and International Investment Position, Australia, cat. no. 5302.0.

COMPONENTS OF GOODS CREDITS,  
Chain volume measures (reference year 2001–2002)—  
Seasonally adjusted

Source: cat. no. 5302.0.

COMPONENTS OF GOODS DEBITS,  
Chain volume measures (reference year 2001–2002)—  
Seasonally adjusted

Source: cat. no. 5302.0.

TABLE 2.3 INTERNATIONAL TRADE IN GOODS AND SERVICES  
Chain Volume Measures, Reference year 2001–2002

Period	Balance On goods and services	Credits					Debits					
		Total goods and services	Total goods	Rural goods	Non- rural and other goods	Services	Total goods and services	Total goods	Consumption goods	Capital goods	Interme- diate and other goods	Services
ANNUAL (\$ MILLION)												
1994–1995	-840	102,264	78,037	19,988	58,194	24,295	-103,105	-75,571	-21,579	-14,135	-40,597	-28,293
1995–1996	5,464	112,726	86,308	21,610	64,863	26,490	-107,263	-78,835	-21,943	-15,675	-41,580	-29,162
1996–1997	6,629	124,543	96,966	25,524	71,580	27,623	-117,914	-87,542	-24,618	-17,964	-45,195	-30,977
1997–1998	-236	129,141	100,937	25,203	75,857	28,273	-129,378	-98,338	-28,619	-19,829	-50,233	-31,328
1998–1999	-3,847	131,772	102,691	26,979	75,834	29,147	-135,621	-104,220	-29,597	-22,119	-52,661	-31,578
1999–2000	-8,448	144,100	113,566	29,718	83,978	30,696	-152,548	-118,862	-33,320	-27,323	-58,087	-33,779
2000–2001	3,924	154,528	120,368	31,168	89,304	34,239	-150,605	-117,629	-36,256	-24,822	-56,540	-33,050
2001–2002	-1,648	152,290	121,089	30,086	91,005	31,200	-153,939	-121,882	-37,423	-27,148	-57,312	-32,055
2002–2003	-23,932	151,259	120,802	26,232	94,569	30,458	-175,191	-141,651	-42,931	-34,788	-63,934	-33,539
PERCENTAGE CHANGE FROM PREVIOUS YEAR												
1994–1995	na	4.9	2.6	-7.1	6.2	12.6	16.5	18.9	14.7	32.9	14.8	9.0
1995–1996		10.2	10.6	8.1	11.5	9.0	4.0	4.3	1.7	10.9	2.4	3.1
1996–1997		10.5	12.3	18.1	10.4	4.3	9.9	11.0	12.2	14.6	8.7	6.2
1997–1998		3.7	4.1	-1.3	6.0	2.4	9.7	12.3	16.3	10.4	11.1	1.1
1998–1999		2.0	1.7	7.0	0.0	3.1	4.8	6.0	3.4	11.5	4.8	0.8
1999–2000		9.4	10.6	10.2	10.7	5.3	12.5	14.0	12.6	23.5	10.3	7.0
2000–2001		7.2	6.0	4.9	6.3	11.5	-1.3	-1.0	8.8	-9.2	-2.7	-2.2
2001–2002		-1.4	0.6	-3.5	1.9	-8.9	2.2	3.6	3.2	9.4	1.4	-3.0
2002–2003		-0.7	-0.2	-12.8	3.9	-2.4	13.8	16.2	14.7	28.1	11.6	4.6
SEASONALLY ADJUSTED (\$ MILLION)												
2000–2001												
June	1,971	38,763	30,602	7,833	22,787	8,199	-36,792	-28,780	-8,892	-5,844	-14,050	-8,027
2001–2002												
September	2,139	38,434	30,310	7,797	22,536	8,144	-36,294	-28,392	-8,814	-6,132	-13,455	-7,918
December	-365	37,345	29,752	7,285	22,460	7,592	-37,710	-29,815	-9,095	-6,606	-14,113	-7,896
March	-1,005	38,138	30,377	7,216	23,133	7,754	-39,143	-31,169	-9,417	-6,887	-14,854	-7,965
June	-2,417	38,373	30,651	7,787	22,875	7,711	-40,791	-32,506	-10,096	-7,523	-14,891	-8,277
2002–2003												
September	-3,177	38,070	30,394	7,383	23,011	7,676	-41,248	-33,042	-10,372	-7,849	-14,821	-8,206
December	-5,939	38,330	30,412	7,020	23,392	7,918	-44,269	-35,827	-10,551	-9,296	-15,980	-8,441
March	-6,012	38,337	30,538	6,133	24,404	7,799	-44,349	-35,806	-10,668	-8,316	-16,822	-8,543
June	-8,800	36,525	29,461	5,696	23,765	7,064	-45,325	-36,976	-11,340	-9,326	-16,310	-8,349
PERCENTAGE CHANGE FROM PREVIOUS QUARTER												
2001–2002												
December	na	-2.8	-1.8	-6.6	-0.3	-6.8	3.9	5.0	3.2	7.7	4.9	-0.3
March		2.1	2.1	-0.9	3.0	2.1	3.8	4.5	3.5	4.3	5.3	0.9
June		0.6	0.9	7.9	-1.1	-0.6	4.2	4.3	7.2	9.2	0.2	3.9
2002–2003												
September		-0.8	-0.8	-5.2	0.6	-0.5	1.1	1.6	2.7	4.3	-0.5	-0.9
December		0.7	0.1	-4.9	1.7	3.2	7.3	8.4	1.7	18.4	7.8	2.9
March		0.0	0.4	-12.6	4.3	-1.5	0.2	-0.1	1.1	-10.5	5.3	1.2
June		-4.7	-3.5	-7.1	-2.6	-9.4	2.2	3.3	6.3	12.1	-3.0	-2.3

Source: Balance of Payments and International Investment Position, Australia, cat. no. 5302.0.

TABLE 2.4 INTERNATIONAL TRADE IN GOODS AND SERVICES

Period	Balance		Credits				Debits					
	On goods and services	Total goods and services	Total goods	Rural goods (a)	Non-rural and other goods	Services	Total goods and services	Total goods	Consumption goods	Capital goods	Intermediate and other goods	Services
ANNUAL (\$ MILLION)(b)												
1994-1995	<b>-10,000</b>	87,654	67,101	17,315	49,786	20,553	-97,654	-75,317	-19,418	-18,541	-37,358	-22,337
1995-1996	<b>-1,983</b>	99,095	76,146	19,588	56,558	22,949	-101,078	-77,729	-19,860	-19,183	-38,686	-23,349
1996-1997	<b>1,570</b>	105,160	80,934	21,045	59,889	24,226	-103,590	-79,438	-21,293	-18,884	-39,261	-24,152
1997-1998	<b>-4,738</b>	113,744	88,538	22,130	66,408	25,206	-118,482	-92,084	-25,899	-21,168	-45,017	-26,398
1998-1999	<b>-14,428</b>	112,025	85,783	21,862	63,921	26,242	-126,453	-98,427	-28,041	-23,055	-47,331	-28,026
1999-2000	<b>-14,289</b>	126,034	97,665	23,617	74,048	28,369	-140,323	-110,610	-30,781	-26,695	-53,134	-29,713
2000-2001	<b>875</b>	153,511	120,307	29,164	91,143	33,204	-152,636	-120,337	-35,775	-25,552	-59,010	-32,299
2001-2002	<b>-1,648</b>	152,290	121,090	30,085	91,005	31,200	-153,938	-121,882	-37,422	-27,148	-57,312	-32,056
2002-2003	<b>-19,688</b>	147,269	115,925	25,474	90,451	31,344	-166,957	-134,161	-41,233	-31,392	-61,536	-32,796
PERCENTAGE CHANGE FROM PREVIOUS YEAR												
1994-1995	na	5.6	4.2	1.1	5.3	10.5	14.4	16.1	12.7	24.9	13.9	8.8
1995-1996		13.1	13.5	13.1	13.6	11.7	3.5	3.2	2.3	3.5	3.6	4.5
1996-1997		6.1	6.3	7.4	5.9	5.6	2.5	2.2	7.2	-1.6	1.5	3.4
1997-1998		8.2	9.4	5.2	10.9	4.0	14.4	15.9	21.6	12.1	14.7	9.3
1998-1999		-1.5	-3.1	-1.2	-3.7	4.1	6.7	6.9	8.3	8.9	5.1	6.2
1999-2000		12.5	13.9	8.0	15.8	8.1	11.0	12.4	9.8	15.8	12.3	6.0
2000-2001		21.8	23.2	23.5	23.1	17.0	8.8	8.8	16.2	-4.3	11.1	8.7
2001-2002		-0.8	0.7	3.2	-2.2	-6.0	0.9	1.3	4.6	6.2	-2.9	-0.8
2002-2003		-3.3	-4.3	-15.3	-0.6	0.5	8.5	10.1	10.2	15.6	7.4	2.3
SEASONALLY ADJUSTED (\$ MILLION)(c)												
2001-2002												
May	<b>-627</b>	12,650	9,983	2,542	7,441	2,667	-13,277	-10,530	-3,297	-2,527	-4,706	-2,747
June	<b>-908</b>	12,337	9,766	2,455	7,311	2,571	-13,245	-10,535	-3,295	-2,411	-4,829	-2,710
2002-2003												
July	<b>-825</b>	12,603	10,009	2,379	7,630	2,594	-13,428	-10,649	-3,293	-2,581	-4,775	-2,779
August	<b>-905</b>	12,653	9,997	2,482	7,515	2,656	-13,558	-10,786	-3,340	-2,393	-5,053	-2,772
September	<b>-975</b>	12,443	9,804	2,360	7,444	2,639	-13,418	-10,704	-3,464	-2,409	-4,831	-2,714
October	<b>-1,033</b>	12,759	10,016	2,457	7,559	2,743	-13,792	-11,030	-3,359	-2,643	-5,028	-2,762
November	<b>-1,048</b>	12,701	9,983	2,316	7,667	2,718	-13,749	-10,985	-3,489	-2,421	-5,075	-2,764
December	<b>-2,967</b>	12,537	9,778	2,075	7,703	2,759	-15,504	-12,687	-3,480	-3,807	-5,400	-2,817
January	<b>-1,269</b>	13,201	10,491	2,016	8,475	2,710	-14,470	-11,635	-3,635	-2,133	-5,867	-2,835
February	<b>-1,872</b>	12,361	9,722	1,998	7,724	2,639	-14,233	-11,402	-3,391	-2,768	-5,243	-2,831
March	<b>-1,531</b>	12,265	9,686	2,034	7,652	2,579	-13,796	-11,062	-3,184	-2,492	-5,386	-2,734
April	<b>-3,047</b>	11,192	8,769	1,859	6,910	2,423	-14,239	-11,620	-3,657	-2,705	-5,258	-2,619
May	<b>-1,968</b>	11,422	9,002	1,778	7,224	2,420	-13,390	-10,795	-3,516	-2,377	-4,902	-2,595
June	<b>-2,069</b>	11,374	8,911	1,776	7,135	2,463	-13,443	-10,876	-3,439	-2,680	-4,757	-2,567
2003-2004												
July	<b>-2,389</b>	10,931	8,357	1,752	6,605	2,574	-13,320	-10,652	-3,264	-2,638	-4,750	-2,668
PERCENTAGE CHANGE FROM PREVIOUS MONTH												
2002-2003												
July	na	2.2	2.5	-3.1	4.4	0.9	1.4	1.1	-0.1	7.1	-1.1	2.5
August		0.4	-0.1	4.3	-1.5	2.4	1.0	1.3	1.4	-7.3	5.8	-0.3
September		-1.7	-1.9	-4.9	-0.9	-0.6	-1.0	-0.8	3.7	0.7	-4.4	-2.1
October		2.5	2.2	4.1	1.5	3.9	2.8	3.0	-3.0	9.7	4.1	1.8
November		-0.5	-0.3	-5.7	1.4	-0.9	-0.3	-0.4	3.9	-8.4	0.9	0.1
December		-1.3	-2.1	-10.4	0.5	1.5	12.8	15.5	-0.3	57.2	6.4	1.9
January		5.3	7.3	-2.8	10.0	-1.8	-6.7	-8.3	4.5	-44.0	8.6	0.6
February		-6.4	-7.3	-0.9	-8.9	-2.6	-1.6	-2.0	-6.7	29.8	-10.6	-0.1
March		-0.8	-0.4	1.8	-0.9	-2.3	-3.1	-3.0	-6.1	-10.0	2.7	-3.4
April		-8.7	-9.5	-8.6	-9.7	-6.0	3.2	5.0	14.9	8.5	-2.4	-4.2
May		2.1	2.7	-4.4	4.5	-0.1	-6.0	-7.1	-3.9	-12.1	-6.8	-0.9
June		-0.4	-1.0	-0.1	-1.2	1.8	0.4	0.8	-2.2	12.7	-3.0	-1.1
2003-2004												
July		-3.9	-6.2	-1.4	-7.4	4.5	-0.9	-2.1	-5.1	-1.6	-0.1	3.9

- (a) For all time periods, estimates for Sugar, sugar preparations and honey are included in Other non-rural.
- (b) The estimates for goods and services are not necessarily consistent with the corresponding quarterly estimates, shown in Table 2.1 obtained from Balance of Payments and International Investment Position, Australia, (cat. no. 5302.0) due to data revisions to the original monthly data not feeding into the quarterly original series until the next quarterly release of Balance of Payments and International Investment Position, Australia, (cat. no. 5302.0).
- (c) In addition to the differences outlined in footnote (b), the monthly seasonally adjusted estimates for goods and services are not necessarily consistent with the corresponding quarterly seasonally adjusted estimates, shown in Table 2.1 obtained from Balance of Payments and International Investment Position, Australia, (cat. no. 5302.0), because of the independent seasonal adjustment of the monthly and quarterly data.

Source: *International Trade in Goods and Services, Australia*, cat. no. 5368.0.

TABLE 2.5 GOODS CREDITS BY COMMODITY GROUP

Period	Rural goods						Manufacturing			
	Total goods	Total rural goods	Meat and meat preparations	Cereal grains and cereal preparations	Wool and sheep-skins	Other rural (a)	Total manufacturing	Machinery	Transport equipment	Manufactures n.e.s.
ANNUAL (\$MILLION)(a)										
1994-1995	<b>67,101</b>	17,315	3,654	2,523	4,216	6,922	15,989	6,035	2,047	7,907
1995-1996	<b>76,146</b>	19,588	3,292	4,926	3,664	7,706	18,374	7,119	2,500	8,755
1996-1997	<b>80,934</b>	21,045	2,957	5,954	3,744	8,390	19,758	7,001	3,649	9,108
1997-1998	<b>88,538</b>	22,130	3,731	5,094	4,020	9,285	20,795	7,549	3,412	9,834
1998-1999	<b>85,783</b>	21,862	4,008	5,046	2,583	10,225	20,185	6,569	3,343	10,273
1999-2000	<b>97,665</b>	23,617	4,467	4,941	2,963	11,246	23,269	7,133	4,597	11,539
2000-2001	<b>120,307</b>	29,164	5,796	5,937	3,897	13,534	27,368	8,797	5,041	13,530
2001-2002	<b>121,090</b>	30,085	6,246	6,481	3,687	13,671	27,443	7,999	5,686	13,758
2002-2003	<b>115,925</b>	25,474	5,655	4,486	3,548	11,785	27,135	7,352	6,280	13,503
MONTHLY ORIGINAL (\$MILLION)(a)										
2001-2002										
May	<b>10,081</b>	2,639	550	516	322	1,251	2,217	684	387	1,146
June	<b>9,725</b>	2,341	512	504	274	1,051	2,316	622	557	1,137
2002-2003										
July	<b>10,205</b>	2,313	496	409	307	1,101	2,356	666	511	1,179
August	<b>10,269</b>	2,466	483	543	267	1,173	2,280	641	510	1,129
September	<b>9,906</b>	2,269	468	484	303	1,014	2,320	647	461	1,212
October	<b>10,497</b>	2,531	570	450	422	1,089	2,486	632	668	1,186
November	<b>10,033</b>	2,377	529	394	408	1,046	2,526	633	712	1,181
December	<b>10,501</b>	2,306	536	317	372	1,081	2,502	697	672	1,133
January	<b>9,024</b>	1,807	315	348	227	917	1,780	449	429	902
February	<b>9,019</b>	1,948	446	339	307	856	2,043	540	470	1,033
March	<b>9,896</b>	2,107	506	326	351	924	2,317	670	484	1,163
April	<b>8,653</b>	1,844	446	299	245	854	2,019	582	375	1,062
May	<b>9,091</b>	1,840	434	341	178	887	2,346	613	553	1,180
June	<b>8,831</b>	1,666	426	236	161	843	2,160	582	435	1,143
2003-2004										
July	<b>8,581</b>	1,721	409	249	194	869	2,138	618	394	1,126
Minerals and metals										
Period	Total minerals and metals	Metal ores and minerals	Coal, coke and briquettes	Other mineral fuels	Other metals (excl. gold)	Other non-rural (b)	Total other goods (c)			
ANNUAL (\$ MILLION)(b)										
1994-1995	<b>24,795</b>	7,968	6,936	3,794	6,097	3,440	5,562			
1995-1996	<b>27,895</b>	9,088	7,843	4,165	6,799	3,752	6,537			
1996-1997	<b>28,620</b>	9,407	8,005	5,154	6,054	3,956	7,555			
1997-1998	<b>32,915</b>	10,835	9,586	5,309	7,185	4,731	7,967			
1998-1999	<b>31,770</b>	11,037	9,288	4,461	6,984	4,506	7,460			
1999-2000	<b>37,988</b>	11,760	8,336	9,082	8,810	5,236	7,555			
2000-2001	<b>49,659</b>	15,205	10,844	13,464	10,146	6,706	7,410			
2001-2002	<b>48,794</b>	14,774	13,430	10,940	9,650	7,149	7,619			
2002-2003	<b>46,228</b>	14,471	11,995	11,071	8,691	8,395	8,693			
MONTHLY ORIGINAL (\$ MILLION)(b)										
2001-2002										
May	<b>3,840</b>	1,152	1,027	856	805	619	766			
June	<b>3,881</b>	1,260	1,051	872	698	573	614			
2002-2003										
July	<b>4,022</b>	1,189	1,007	1,016	810	763	751			
August	<b>4,178</b>	1,210	1,089	1,078	801	704	641			
September	<b>4,061</b>	1,263	1,019	1,058	721	733	523			
October	<b>3,911</b>	1,245	979	893	794	747	822			
November	<b>3,887</b>	1,152	1,020	951	764	589	654			
December	<b>4,284</b>	1,324	1,118	1,017	825	685	724			
January	<b>3,887</b>	1,115	1,109	931	732	586	964			
February	<b>3,415</b>	1,127	867	868	553	655	958			
March	<b>3,988</b>	1,272	1,048	921	747	761	723			
April	<b>3,479</b>	1,155	907	774	643	771	540			
May	<b>3,542</b>	1,174	916	818	634	704	659			
June	<b>3,574</b>	1,245	916	746	667	697	734			
2003-2004										
July	<b>3,397</b>	1,132	852	868	545	704	621			

(a) The estimates for goods are not necessarily consistent with the corresponding quarterly estimates, shown in Table 2.1 obtained from Balance of Payments and International Investment Position, Australia, (cat. no. 5302.0) due to data revisions to the original monthly data not feeding into the quarterly original series until the next quarterly release of Balance of Payments and International Investment Position, Australia, (cat. no. 5302.0).

(b) For all time periods, estimates for sugar, sugar preparations and honey are included in Other non-rural.

(c) Includes Goods for processing; Repairs on goods; Goods procured in ports by carriers; and Non-monetary gold.

Source: *International Trade in Goods and Services, Australia*, cat. no. 5368.0.



TABLE 2.6 GOODS DEBITS BY COMMODITY GROUP

Period	Consumption goods							Capital goods				
	Total goods	Food and beverages mainly for consumption	Non-industrial transport equipment	Textiles, clothing and footwear	Toys, books and leisure goods	Other consumption goods(a)	Total capital goods	Machinery and industrial equipment	ADP equipment	Industrial transport equipment n.e.s.	Other capital goods(b)	
ORIGINAL (\$ MILLION)(c)												
1994-1995	-75,317	-19,418	-2,592	-4,758	-2,566	-2,545	-6,957	-18,541	-7,897	-3,232	-2,714	-4,698
1995-1996	-77,729	-19,860	-2,760	-4,436	-2,726	-2,534	-7,404	-19,183	-8,326	-3,593	-2,214	-5,050
1996-1997	-79,438	-21,293	-2,879	-5,143	-2,880	-2,567	-7,824	-18,884	-8,020	-3,719	-2,178	-4,967
1997-1998	-92,084	-25,899	-3,282	-7,102	-3,456	-2,956	-9,103	-21,168	-8,862	-4,345	-2,560	-5,401
1998-1999	-98,427	-28,041	-3,606	-7,231	-3,739	-3,184	-10,281	-23,055	-9,226	-4,496	-2,860	-6,473
1999-2000	-110,610	-30,781	-3,943	-7,735	-4,232	-3,238	-11,633	-26,695	-8,912	-4,912	-3,981	-8,890
2000-2001	-120,337	-35,775	-4,483	-9,627	-4,811	-3,359	-13,495	-25,552	-8,876	-5,260	-2,753	-8,663
2001-2002	-121,882	-37,422	-4,687	-9,930	-4,849	-3,494	-14,462	-27,148	-9,502	-5,055	-3,553	-9,038
2002-2003	-134,161	-41,233	-5,066	-11,304	-5,238	-3,740	-15,885	-31,392	-11,007	-4,908	-3,746	-11,731
ORIGINAL (\$ MILLION)(c)												
2002-2003												
July	-11,283	-3,674	-382	-1,095	-477	-327	-1,393	-2,777	-914	-451	-3,674	-1,114
August	-11,164	-3,602	-409	-893	-526	-356	-1,418	-2,428	-1,089	-393	-3,602	-645
September	-10,989	-3,701	-419	-1,001	-437	-360	-1,484	-2,484	-894	-421	-3,701	-831
October	-12,561	-3,994	-486	-918	-495	-463	-1,632	-2,907	-1,004	-428	-3,994	-1,162
November	-11,383	-3,720	-468	-895	-427	-421	-1,509	-2,436	-1,032	-360	-3,720	-730
December	-12,154	-3,321	-464	-973	-373	-279	-1,232	-3,619	-976	-405	-3,321	-1,950
January	-10,955	-3,186	-449	-770	-491	-265	-1,211	-2,081	-951	-332	-3,186	-536
February	-10,349	-3,165	-369	-923	-478	-218	-1,177	-2,320	-785	-320	-3,165	-925
March	-10,896	-3,128	-406	-839	-407	-261	-1,215	-2,425	-805	-435	-3,128	-875
April	-11,077	-3,364	-420	-1,036	-417	-239	-1,252	-2,564	-841	-416	-3,364	-933
May	-10,585	-3,188	-402	-973	-352	-270	-1,191	-2,442	-866	-421	-3,188	-810
June	-10,765	-3,190	-392	-988	-358	-281	-1,171	-2,909	-850	-526	-3,190	-1,220
2003-2004												
July	-11,100	-3,586	-408	-1,058	-469	-293	-1,358	-2,776	-867	-431	-3,586	-1,139
Intermediate and other merchandise goods												
Period	Total intermediate and other merchandise goods	Fuels and lubricants	Parts for transport equipment	Parts for ADP equipment	Other parts for capital goods	Organic and inorganic chemicals	Textile yarn and fabrics	Plastics	Processed industrial supplies n.e.s.	Other(d)	Other goods(e)	
ORIGINAL (\$ MILLION)(c)												
1994-1995	-35,661	-3,566	-4,714	-1,858	-5,975	-2,431	-2,036	-1,646	-8,290	-5,145	-1,697	
1995-1996	-36,964	-4,163	-4,600	-1,857	-6,393	-2,754	-1,922	-1,685	-8,398	-5,192	-1,722	
1996-1997	-37,028	-5,004	-4,609	-1,759	-6,507	-2,743	-1,817	-1,577	-8,212	-4,800	-2,233	
1997-1998	-40,454	-4,276	-5,346	-1,993	-7,193	-2,814	-2,005	-1,814	-9,431	-5,582	-4,563	
1998-1999	-43,293	-4,428	-6,085	-1,944	-7,692	-3,139	-2,006	-1,889	-10,140	-5,970	-4,038	
1999-2000	-49,073	-7,450	-6,874	-1,936	-8,008	-3,572	-1,987	-2,037	-10,772	-6,437	-4,061	
2000-2001	-54,652	-10,358	-7,089	-2,255	-9,072	-3,777	-1,863	-2,193	-11,252	-6,793	-4,358	
2001-2002	-52,172	-8,823	-6,827	-2,159	-8,216	-3,447	-1,830	-2,182	-11,441	-7,247	-5,140	
2002-2003	-55,892	-10,400	-7,270	-2,012	-8,607	-3,089	-1,839	-2,479	-12,244	-7,952	-5,644	
ORIGINAL (\$ MILLION)(c)												
2002-2003												
July	-4,406	-697	-621	-199	-716	-287	-182	-196	-936	-572	-426	
August	-4,754	-847	-630	-178	-721	-237	-169	-205	-992	-775	-380	
September	-4,408	-614	-598	-159	-718	-238	-160	-203	-1,031	-687	-396	
October	-5,079	-1,007	-679	-172	-762	-251	-171	-227	-1,037	-773	-581	
November	-4,777	-833	-666	-177	-733	-206	-159	-217	-1,044	-742	-450	
December	-4,704	-954	-629	-165	-719	-261	-137	-207	-954	-678	-510	
January	-5,005	-1,135	-614	-158	-740	-256	-154	-226	-1,067	-655	-683	
February	-4,284	-765	-502	-145	-685	-272	-130	-197	-1,018	-570	-580	
March	-4,916	-1,067	-565	-182	-719	-250	-139	-209	-1,119	-666	-427	
April	-4,779	-928	-585	-153	-685	-242	-141	-214	-1,159	-672	-370	
May	-4,517	-738	-597	-156	-715	-316	-153	-204	-1,031	-607	-438	
June	-4,263	-815	-584	-168	-694	-273	-144	-174	-856	-555	-403	
2003-2004												
July	-4,329	-620	-648	-163	-755	-206	-156	-183	-952	-646	-409	

(a) Includes Consumption goods n.e.s and Household electrical items.

(b) Includes Capital goods n.e.s; Telecommunications equipment and Civil aircraft.

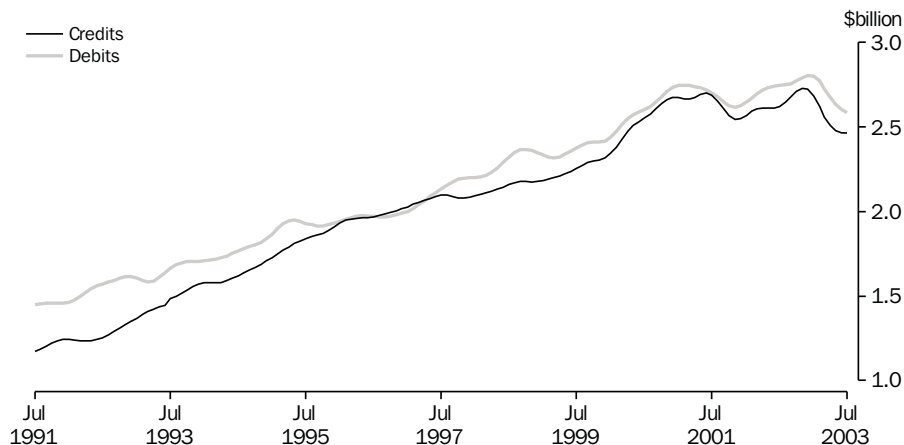
(c) The estimates for goods are not necessarily consistent with the corresponding quarterly estimates, shown in Table 2.1 obtained from Balance of Payments and International Investment Position, Australia, (cat. no. 5302.0) due to data revisions to the original monthly data not feeding into the quarterly original series until the next quarterly release of Balance of Payments and International Investment Position, Australia, cat. no. 5302.0).

(d) Includes Other merchandise goods; Food and beverages, mainly for industry; Primary industrial supplies n.e.s; Paper and paperboard; and Iron and steel.

(e) Includes Goods for processing; Repairs on goods; Goods procured in ports by carriers; and Non-monetary gold.

Source: International Trade in Goods and Services, Australia, cat. no. 5368.0.

## SERVICES, Trend



Source: cat. no. 5368.0

TABLE 2.7 SERVICES

Period	Credits						Debits				
	Net services	Total services	Freight	Other trans- portation	Travel	Other services	Total services	Freight	Other trans- portation	Travel	Other services
ORIGINAL (\$ MILLION)(a)											
1994-1995	<b>-1,784</b>	20,553	1,127	4,858	9,956	4,612	-22,337	-4,360	-3,899	-6,272	-7,806
1995-1996	<b>-400</b>	22,949	1,221	5,305	11,252	5,171	-23,349	-4,405	-4,083	-6,988	-7,873
1996-1997	<b>74</b>	24,226	951	5,697	11,756	5,822	-24,152	-4,373	-4,066	-7,769	-7,944
1997-1998	<b>-1,192</b>	25,206	1,061	5,550	11,540	7,055	-26,398	-5,013	-4,097	-8,372	-8,916
1998-1999	<b>-1,784</b>	26,242	1,199	5,604	11,944	7,495	-28,026	-5,009	-4,358	-9,044	-9,615
1999-2000	<b>-1,344</b>	28,369	1,017	5,848	13,139	8,365	-29,713	-5,257	-4,761	-9,836	-9,859
2000-2001	<b>905</b>	33,204	1,038	7,024	15,366	9,776	-32,299	-5,991	-5,361	-11,189	-9,758
2001-2002	<b>-856</b>	31,200	1,001	6,664	14,775	8,760	-32,056	-5,626	-5,150	-10,934	-10,346
2002-2003	<b>-1,452</b>	31,344	925	6,643	14,485	9,291	-32,796	-5,810	-5,190	-11,025	-10,771
MONTHLY ORIGINAL (\$ MILLION)(a)											
2001-2002											
May	<b>-288</b>	2,354	80	526	997	751	-2,642	-472	-445	-860	-865
June	<b>-331</b>	2,389	81	522	1,034	752	-2,720	-402	-491	-931	-896
2002-2003											
July	<b>-8</b>	2,936	81	560	1,579	716	-2,944	-464	-551	-1,061	-868
August	<b>-322</b>	2,479	81	560	1,111	727	-2,801	-499	-476	-946	-880
September	<b>-594</b>	2,349	81	559	978	731	-2,943	-474	-511	-1,067	-891
October	<b>-294</b>	2,685	79	570	1,187	849	-2,979	-513	-461	-1,076	-929
November	<b>-45</b>	2,655	79	569	1,151	856	-2,700	-490	-404	-873	-933
December	<b>-36</b>	2,747	79	590	1,222	856	-2,783	-479	-455	-900	-949
January	<b>138</b>	3,058	74	632	1,630	722	-2,920	-481	-441	-1,122	-876
February	<b>674</b>	3,169	74	569	1,809	717	-2,495	-451	-370	-795	-879
March	<b>-93</b>	2,515	74	559	1,149	733	-2,608	-488	-399	-838	-883
April	<b>-235</b>	2,295	74	491	947	783	-2,530	-517	-361	-773	-879
May	<b>-326</b>	2,167	74	491	815	787	-2,493	-508	-355	-750	-880
June	<b>-311</b>	2,289	75	493	907	814	-2,600	-446	-406	-824	-924
2003-2004											
July	<b>112</b>	2,904	76	546	1,518	764	-2,792	-467	-445	-990	-890

(a) The estimates for goods and services are not necessarily consistent with the corresponding quarterly estimates, shown in Table 2.1 obtained from Balance of Payments and International Investment Position, Australia, (cat. no. 5302.0) due to data revisions to the original monthly data not feeding into the quarterly original series until the next quarterly release of Balance of Payments and International Investment Position, Australia, (cat. no. 5302.0).

Source: *International Trade in Goods and Services, Australia*, cat. no. 5368.0.

TABLE 2.8 INVESTMENT INCOME

Period	Net investment income	Credits				Debits			
		Total	Direct	Portfolio	Other	Total	Direct	Portfolio	Other
ANNUAL (\$ MILLION)									
1994-1995	<b>-18,279</b>	6,390	3,627	2,054	709	-24,669	-10,640	-11,827	-2,202
1995-1996	<b>-19,685</b>	6,530	4,075	1,577	878	-26,215	-11,206	-12,753	-2,256
1996-1997	<b>-19,290</b>	7,885	4,956	1,751	1,178	-27,175	-11,910	-13,158	-2,107
1997-1998	<b>-18,046</b>	9,637	5,974	2,112	1,551	-27,683	-11,894	-13,560	-2,229
1998-1999	<b>-18,373</b>	9,491	5,777	2,348	1,366	-27,864	-12,236	-13,324	-2,304
1999-2000	<b>-18,112</b>	12,943	8,429	2,799	1,715	-31,055	-11,700	-15,897	-3,458
2000-2001	<b>-19,072</b>	15,307	9,719	3,519	2,069	-34,379	-13,124	-17,244	-4,011
2001-2002	<b>-20,097</b>	14,269	8,989	3,700	1,580	-34,366	-13,589	-17,558	-3,219
2002-2003	<b>-22,575</b>	13,197	7,860	3,856	1,481	-35,772	-17,125	-15,797	-2,850
QUARTERLY ORIGINAL (\$ MILLION)									
2000-2001									
June	<b>-5,082</b>	3,667	2,220	988	459	-8,749	-3,571	-4,272	-906
2001-2002									
September	<b>-5,273</b>	3,485	2,161	883	441	-8,758	-3,348	-4,520	-890
December	<b>-4,509</b>	3,594	2,313	889	392	-8,103	-3,153	-4,147	-803
March	<b>-5,100</b>	3,707	2,427	908	372	-8,807	-3,404	-4,622	-781
June	<b>-5,215</b>	3,483	2,088	1,020	375	-8,698	-3,684	-4,269	-745
2002-2003									
September	<b>-6,036</b>	3,243	1,876	955	412	-9,279	-4,147	-4,346	-786
December	<b>-5,133</b>	3,352	2,062	873	417	-8,485	-3,911	-3,756	-818
March	<b>-5,682</b>	3,418	2,094	968	356	-9,100	-4,371	-4,060	-669
June	<b>-5,724</b>	3,184	1,828	1,060	296	-8,908	-4,696	-3,635	-577

Source: Balance of Payments and International Investment Position, Australia, cat. no. 5302.0.

TABLE 2.9 INTERNATIONAL INVESTMENT POSITION

Period	Net international investment position			Foreign assets			Foreign liabilities		
	Total	Equity	Debt	Total	Equity	Debt	Total	Equity	Debt
ANNUAL (\$ MILLION)									
1994-1995	<b>255,509</b>	64,719	190,790	<b>-184,783</b>	-107,326	-77,457	<b>440,293</b>	172,045	268,247
1995-1996	<b>275,311</b>	81,439	193,872	<b>-193,387</b>	-111,726	-81,661	<b>468,698</b>	193,165	275,533
1996-1997	<b>290,156</b>	81,528	208,628	<b>-229,768</b>	-135,550	-94,218	<b>519,924</b>	217,078	302,846
1997-1998	<b>296,938</b>	69,156	227,782	<b>-299,528</b>	-180,339	-119,189	<b>596,466</b>	249,495	346,971
1998-1999	<b>321,655</b>	90,967	230,689	<b>-325,163</b>	-196,013	-129,150	<b>646,818</b>	286,979	359,839
1999-2000	<b>328,770</b>	56,131	272,639	<b>-426,176</b>	-281,990	-144,186	<b>754,946</b>	338,121	416,825
2000-2001	<b>363,905</b>	57,818	306,087	<b>-485,427</b>	-297,542	-187,885	<b>849,332</b>	355,360	493,972
2001-2002	<b>396,746</b>	67,555	329,191	<b>-479,487</b>	-284,244	-195,243	<b>876,233</b>	351,799	524,434
2002-2003	<b>441,532</b>	82,566	358,965	<b>-485,986</b>	-276,507	-209,480	<b>927,518</b>	359,073	568,445
QUARTERLY ORIGINAL (\$ MILLION)									
2000-2001									
June	<b>363,905</b>	57,818	306,087	<b>-485,427</b>	-297,542	-187,885	<b>849,332</b>	355,360	493,972
2001-2002									
September	<b>384,469</b>	69,132	315,337	<b>-459,972</b>	-259,818	-200,154	<b>844,441</b>	328,950	515,491
December	<b>378,760</b>	58,276	320,483	<b>-488,956</b>	-304,299	-184,656	<b>867,715</b>	362,576	505,139
March	<b>381,534</b>	56,144	325,390	<b>-486,466</b>	-305,257	-181,208	<b>867,999</b>	361,401	506,598
June	<b>396,746</b>	67,555	329,191	<b>-479,487</b>	-284,244	-195,243	<b>876,233</b>	351,799	524,434
2002-2003									
September	<b>417,894</b>	68,858	349,036	<b>-465,576</b>	-268,793	-196,783	<b>883,470</b>	337,651	545,819
December	<b>420,652</b>	62,399	358,253	<b>-492,718</b>	-288,262	-204,456	<b>913,370</b>	350,661	562,709
March	<b>432,736</b>	70,800	361,936	<b>-468,688</b>	-272,345	-196,343	<b>901,425</b>	343,146	558,279
June	<b>441,532</b>	82,566	358,965	<b>nya</b>	nya	nya	<b>nya</b>	nya	nya

Source: Balance of Payments and International Investment Position, Australia, cat. no. 5302.0.

TABLE 2.10 INTERNATIONAL INVESTMENT POSITION BY TYPE OF INVESTMENT

Period	Foreign investment in Australia				
	Total	Direct investment	Portfolio investment	Financial derivatives	Other investment
ANNUAL (\$ MILLION)					
1994–1995	<b>430,790</b>	128,695	231,795	9,519	60,781
1995–1996	<b>461,302</b>	140,001	255,191	9,551	56,559
1996–1997	<b>511,700</b>	150,827	289,182	10,221	61,470
1997–1998	<b>587,231</b>	162,371	332,038	15,040	77,783
1998–1999	<b>635,014</b>	174,478	348,145	17,826	94,565
1999–2000	<b>739,425</b>	196,186	419,867	21,433	101,939
2000–2001	<b>827,907</b>	201,238	484,898	23,593	118,177
2001–2002	<b>856,900</b>	215,322	485,050	31,586	124,943
2002–2003	<b>905,885</b>	235,974	489,723	44,980	135,209
QUARTERLY ORIGINAL (\$ MILLION)					
2000–2001 June	<b>827,907</b>	201,238	484,898	23,593	118,177
2001–2002 September	<b>824,805</b>	202,381	479,046	29,856	113,522
December	<b>846,919</b>	207,820	495,671	25,027	118,402
March	<b>847,986</b>	213,970	493,036	24,104	116,876
June	<b>856,900</b>	215,322	485,050	31,586	124,943
2002–2003 September	<b>862,509</b>	219,621	483,333	30,182	129,373
December	<b>891,760</b>	231,679	491,868	35,046	133,167
March	<b>879,555</b>	230,604	479,543	37,683	131,725
June	<b>nya</b>	nya	nya	nya	nya

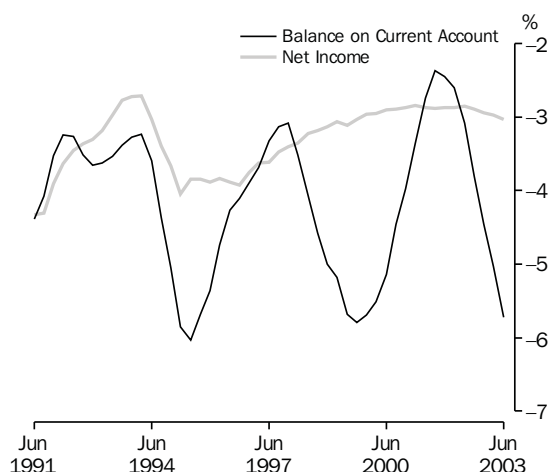
Source: Balance of Payments and International Investment Position, Australia, cat. no. 5302.0.

TABLE 2.10 INTERNATIONAL INVESTMENT POSITION BY TYPE OF INVESTMENT — continued

Period	Australian investment abroad					
	Total	Direct investment	Portfolio investment	Financial derivatives	Other investment	Reserve assets
ANNUAL (\$ MILLION)						
1994–1995	<b>-175,280</b>	-70,829	-44,733	-11,619	-27,916	-20,184
1995–1996	<b>-185,991</b>	-74,156	-49,560	-10,179	-33,036	-19,060
1996–1997	<b>-221,545</b>	-88,999	-61,164	-9,265	-39,326	-22,791
1997–1998	<b>-290,293</b>	-125,580	-71,962	-14,357	-54,134	-24,260
1998–1999	<b>-313,359</b>	-129,465	-87,196	-15,529	-57,215	-23,954
1999–2000	<b>-410,656</b>	-178,304	-126,653	-18,659	-59,092	-27,948
2000–2001	<b>-464,002</b>	-183,303	-150,312	-23,804	-68,633	-37,951
2001–2002	<b>-460,154</b>	-158,376	-160,257	-30,250	-73,836	-37,435
2002–2003	<b>-464,353</b>	-156,535	-155,079	-39,996	-71,984	-40,759
QUARTERLY ORIGINAL (\$ MILLION)						
2000–2001 June	<b>-464,002</b>	-183,303	-150,312	-23,804	-68,633	-37,951
2001–2002 September	<b>-440,335</b>	-157,485	-141,482	-33,510	-68,643	-39,216
December	<b>-468,160</b>	-177,529	-155,515	-28,946	-69,620	-36,549
March	<b>-466,453</b>	-172,825	-161,933	-23,867	-74,710	-33,117
June	<b>-460,154</b>	-158,376	-160,257	-30,250	-73,836	-37,435
2002–2003 September	<b>-444,615</b>	-152,139	-151,309	-29,110	-73,986	-38,071
December	<b>-471,107</b>	-163,881	-159,909	-33,328	-75,912	-38,078
March	<b>-446,819</b>	-155,925	-149,946	-35,561	-72,312	-33,076
June	<b>nya</b>	nya	nya	nya	nya	-40,759

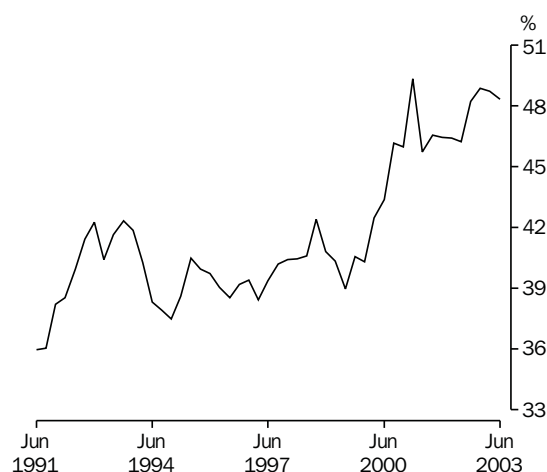
Source: Balance of Payments and International Investment Position, Australia, cat. no. 5302.0.

## CURRENT ACCOUNT TO GDP



Source: cat. no. 5206.0 and 5302.0.

## NET FOREIGN DEBT TO GDP



Source: cat. no. 5206.0 and 5302.0.

TABLE 2.11 BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION RATIOS(a)

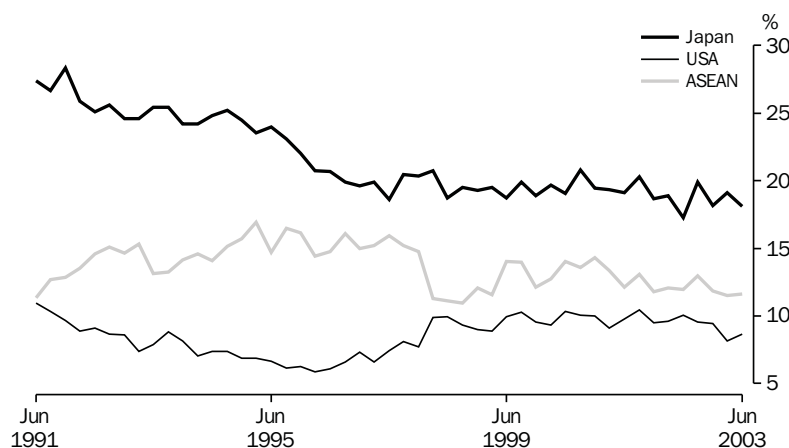
Period	Current account	Ratios to GDP(b)				Ratios to goods and services credits		
		Goods and services		Income	Net international investment position		Net investment income	
		Credits	Debits		Net foreign equity	Net foreign debt	Net foreign equity	Net foreign debt
ANNUAL (PER CENT)								
1994–1995	-6.0	18.6	-20.7	-3.8	13.7	40.5	-8.6	-12.3
1995–1996	-4.3	19.7	-20.1	-3.9	16.2	38.6	-8.4	-11.5
1996–1997	-3.3	19.8	-19.5	-3.6	15.4	39.4	-7.1	-11.2
1997–1998	-4.1	20.3	-21.1	-3.2	12.3	40.6	-6.2	-9.7
1998–1999	-5.7	18.9	-21.4	-3.1	15.4	39.0	-7.0	-9.4
1999–2000	-5.1	20.0	-22.3	-2.9	8.9	43.4	-3.7	-10.7
2000–2001	-2.7	22.9	-22.8	-2.9	8.6	45.7	-2.7	-9.7
2001–2002	-3.1	21.4	-21.6	-2.8	9.5	46.2	-3.9	-9.3
2002–2003	-5.7	19.8	-22.5	-3.0	11.1	48.3	-7.0	-8.3
QUARTERLY (PER CENT)								
2000–2001								
June	-2.7	22.9	-22.8	-2.9	8.6	45.7	-2.7	-9.7
2001–2002								
September	-2.4	23.0	-22.5	-2.9	10.2	46.6	-2.8	-9.5
December	-2.5	22.4	-22.0	-2.9	8.4	46.4	-3.3	-9.4
March	-2.6	22.1	-21.8	-2.9	8.0	46.4	-3.6	-9.3
June	-3.1	21.4	-21.6	-2.8	9.5	46.2	-3.9	-9.3
2002–2003								
September	-3.8	20.8	-21.7	-2.9	9.5	48.2	-4.7	-9.2
December	-4.5	20.6	-22.1	-2.9	8.5	48.9	-5.3	-8.9
March	-5.0	20.3	-22.3	-3.0	9.5	48.7	-6.1	-8.5
June	-5.7	19.8	-22.5	-3.0	11.1	48.3	-7.0	-8.3

(a) Derived from current price original data. The net international investment position ratios are derived from the net foreign liabilities at the end of the period and GDP for the year ended with that period. Other ratios use only data for the year ended with the period shown.

(b) For the latest reference period, GDP for the year ended with the previous quarter is used.

Source: Balance of Payments and International Investment Position, Australia, cat. no. 5302.0.

## EXPORT SHARES WITH SELECTED COUNTRIES AND COUNTRY GROUPS



Source: International Trade Section.

TABLE 2.12 MERCHANDISE TRADE BY SELECTED COUNTRIES AND COUNTRY GROUPS(a)

Period	Association of South East Asian Nations(b)	China	European Union(c)	Hong Kong	Japan	New Zealand	Republic of Korea	Taiwan	United States of America	Total
EXPORTS (\$ MILLION)										
1994-1995	10,459	2,964	7,498	2,632	16,282	4,791	5,250	3,102	4,643	<b>67,052</b>
1995-1996	11,739	3,781	8,464	3,052	16,429	5,609	6,615	3,452	4,619	<b>76,005</b>
1996-1997	12,273	3,584	8,171	3,105	15,377	6,214	7,134	3,620	5,526	<b>78,932</b>
1997-1998	11,514	3,872	10,236	4,138	17,580	5,662	6,397	4,180	7,794	<b>87,768</b>
1998-1999	10,416	3,948	11,629	3,071	16,566	5,838	6,320	4,203	7,984	<b>85,991</b>
1999-2000	12,867	4,966	12,039	3,211	18,822	6,739	7,615	4,696	9,602	<b>97,286</b>
2000-2001	15,929	6,841	13,955	3,909	23,495	6,882	9,206	5,894	11,652	<b>119,539</b>
2001-2002	14,807	7,816	14,486	3,996	22,796	7,669	9,818	4,828	12,008	<b>121,108</b>
2002-2003	13,850	8,793	15,841	3,215	21,738	8,120	9,116	4,314	10,369	<b>115,442</b>
IMPORTS (\$ MILLION)										
1994-1995	6,419	3,649	18,218	923	12,777	3,554	2,028	2,570	16,044	<b>74,619</b>
1995-1996	7,373	4,010	19,388	970	10,816	3,591	2,293	2,585	17,545	<b>77,792</b>
1996-1997	8,302	4,203	19,666	900	10,241	3,685	2,550	2,522	17,642	<b>78,998</b>
1997-1998	10,496	5,303	21,824	1,031	12,660	3,723	3,767	2,809	19,834	<b>90,684</b>
1998-1999	12,368	6,106	23,327	1,228	13,587	3,950	3,894	2,978	20,893	<b>97,611</b>
1999-2000	15,660	7,515	24,340	1,280	14,110	4,372	4,311	3,244	23,135	<b>110,078</b>
2000-2001	17,504	9,881	25,504	1,362	15,370	4,565	4,709	3,326	22,351	<b>118,317</b>
2001-2002	17,634	11,275	27,122	1,410	15,463	4,740	4,722	3,132	21,488	<b>119,649</b>
2002-2003	20,722	13,792	31,400	1,234	16,335	5,019	4,753	3,401	22,496	<b>133,131</b>
EXCESS OF EXPORTS(+) OR IMPORTS(-) (\$ MILLION)										
1994-1995	4,040	-685	-10,720	1,709	3,505	1,237	3,221	533	-11,401	<b>-7,567</b>
1995-1996	4,366	-229	-10,924	2,082	5,613	2,017	4,322	867	-12,926	<b>-1,787</b>
1996-1997	3,971	-619	-11,495	2,205	5,136	2,528	4,584	1,098	-12,116	<b>-66</b>
1997-1998	1,017	-1,431	-11,588	3,107	4,920	1,939	2,631	1,371	-12,040	<b>-2,917</b>
1998-1999	-1,951	-2,158	-11,697	1,843	2,979	1,888	2,426	1,224	-12,910	<b>-11,620</b>
1999-2000	-2,793	-2,549	-12,301	1,932	4,712	2,367	3,305	1,452	-13,532	<b>-12,792</b>
2000-2001	-1,575	-3,040	-11,549	2,547	8,125	2,318	4,497	2,567	-10,699	<b>1,222</b>
2001-2002	-2,827	-3,458	-12,636	2,586	7,333	2,929	5,096	1,697	-9,480	<b>1,460</b>
2002-2003	-6,873	-4,998	-15,559	1,981	5,403	3,101	4,362	912	-12,126	<b>-17,689</b>
EXCESS OF EXPORTS(+) OR IMPORTS(-) (\$ MILLION)										
2001-2002										
September	-231	-893	-3,202	651	2,386	719	1,252	478	-1,796	<b>1,657</b>
December	-972	-964	-3,529	755	1,753	722	1,195	438	-2,449	<b>-34</b>
March	-668	-911	-3,116	642	2,009	705	1,325	461	-2,736	<b>140</b>
June	-956	-691	-2,788	538	1,186	783	1,323	320	-2,500	<b>-304</b>
2002-2003										
September	-1,063	-1,401	-4,585	571	1,865	782	1,502	353	-3,075	<b>-3,196</b>
December	-1,943	-1,472	-4,005	469	1,379	794	1,065	270	-3,290	<b>-4,849</b>
March	-2,243	-1,044	-3,052	585	1,478	712	983	146	-2,814	<b>-4,069</b>
June	-1,624	-1,082	-3,918	357	681	813	811	144	-2,948	<b>-5,575</b>

(a) The exports and imports data presented in this table differ from those in Tables 2.1 to 2.5 because they are recorded on an international trade basis rather than a balance of payments basis and are compiled from a different edition of the data.

(b) The ten member nations of ASEAN are Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, Philippines, Singapore, Thailand and Vietnam.

(c) The fifteen Member States of the European Union (EU) are Austria, Belgium, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal, Spain, Sweden, and the United Kingdom. Figures for Belgium and Luxembourg are presented as combined totals.

Source: International Trade Section, ABS.

TABLE 2.13 MERCHANDISE TRADE SHARES BY SELECTED COUNTRIES AND COUNTRY GROUPS(a)

Period	Association of South East Asian Nations(b)	China	European Union(c)	Hong Kong	Japan	New Zealand	Republic of Korea	Taiwan	United States of America
ANNUAL EXPORTS (PER CENT)									
1994-1995	15.6	4.4	11.2	3.9	24.3	7.1	7.8	4.6	6.9
1995-1996	15.4	5.0	11.1	4.0	21.6	7.4	8.7	4.5	6.1
1996-1997	15.5	4.5	10.4	3.9	19.5	7.9	9.0	4.6	7.0
1997-1998	13.1	4.4	11.7	4.7	20.0	6.5	7.3	4.8	8.9
1998-1999	12.1	4.6	13.5	3.6	19.3	6.8	7.4	4.9	9.3
1999-2000	13.2	5.1	12.4	3.3	19.3	6.9	7.8	4.8	9.9
2000-2001	13.3	5.7	11.7	3.3	19.7	5.8	7.7	4.9	9.7
2001-2002	12.2	6.5	12.0	3.3	18.8	6.3	8.1	4.0	9.9
2002-2003	12.0	7.6	13.6	2.8	18.9	7.0	7.9	3.8	9.0
QUARTERLY EXPORTS (PER CENT)									
2000-2001 June	12.1	6.3	13.7	3.4	19.1	5.4	6.9	2.6	9.8
2001-2002 September	13.1	6.3	11.4	3.3	20.3	6.2	7.4	2.5	10.4
December	11.8	6.3	11.5	3.6	18.7	6.3	8.3	2.6	9.5
March	12.0	6.3	12.2	3.3	18.9	6.2	8.2	2.6	9.6
June	12.0	6.9	12.9	2.9	17.3	6.5	8.5	2.8	10.1
2002-2003 September	13.0	6.9	11.4	3.1	19.9	7.0	8.6	2.5	9.6
December	11.8	7.8	13.2	2.6	18.2	6.8	8.1	2.6	9.4
March	11.5	7.7	16.0	3.0	19.1	6.8	7.5	2.5	8.2
June	11.5	8.1	14.1	2.5	18.0	7.5	7.2	2.5	8.7
ANNUAL IMPORTS (PER CENT)									
1994-1995	8.6	4.9	24.4	1.2	17.1	4.8	2.7	3.4	21.5
1995-1996	9.5	5.2	24.9	1.2	13.9	4.6	2.9	3.3	22.6
1996-1997	10.5	5.3	24.9	1.1	13.0	4.7	3.2	3.2	22.3
1997-1998	11.6	5.8	24.1	1.1	14.0	4.1	4.2	3.1	21.9
1998-1999	12.7	6.3	23.9	1.3	13.9	4.0	4.0	3.1	21.4
1999-2000	14.2	6.8	22.1	1.2	12.8	4.0	3.9	2.9	21.0
2000-2001	14.8	8.4	21.6	1.2	13.0	3.9	4.0	2.8	18.9
2001-2002	14.7	9.4	22.7	1.2	12.9	4.0	3.9	2.6	18.0
2002-2003	15.6	10.4	23.6	0.9	12.3	3.8	3.6	2.5	16.9
QUARTERLY IMPORTS (PER CENT)									
2000-2001 June	15.7	7.4	22.0	1.2	13.1	4.0	3.7	2.6	18.8
2001-2002 September	14.5	9.6	22.7	1.3	13.5	4.2	3.7	2.5	17.0
December	14.9	9.4	22.8	1.2	13.0	4.0	4.5	2.6	17.4
March	14.4	9.5	23.1	1.1	12.0	3.8	3.6	2.6	19.3
June	15.0	9.2	22.1	1.1	13.2	3.9	4.0	2.8	18.3
2002-2003 September	14.9	10.5	24.0	1.1	12.4	4.0	3.3	2.5	17.8
December	15.7	10.9	22.6	0.9	11.8	3.7	4.0	2.6	17.4
March	17.1	10.0	23.5	0.8	12.0	3.7	3.4	2.5	16.0
June	14.7	10.0	24.3	0.9	12.8	3.8	3.5	2.5	16.4

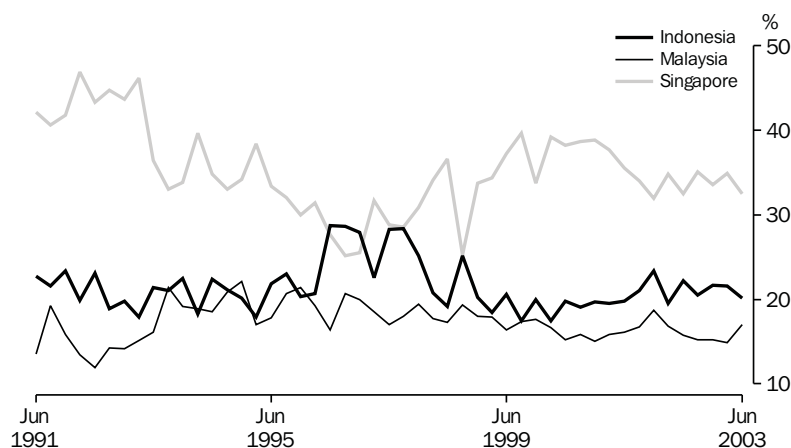
(a) The merchandise trade shares relates to data in Table 2.12.

(b) The ten member nations of ASEAN are Brunei, Cambodia, Indonesia, Laos, Malaysia Myanmar, Philippines, Singapore, Thailand and Vietnam.

(c) The fifteen Member States of the European Union (EU) are Austria, Belgium, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal, Spain, Sweden, and the United Kingdom. Figures for Belgium and Luxembourg are presented as combined totals.

Source: International Trade Section, ABS.

## EXPORT SHARES WITH SELECTED ASEAN COUNTRIES



Source: International Trade Section.

**TABLE 2.14 MERCHANDISE TRADE BY SELECTED COUNTRIES OF THE ASSOCIATION OF SOUTH EAST ASIAN NATIONS(a)(b)**

Period	Indonesia	Malaysia	Philippines	Singapore	Thailand	Vietnam	Total ASEAN
EXPORTS (\$ MILLION)							
1994-1995	2,113	2,033	839	3,643	1,560	150	<b>10,459</b>
1995-1996	2,716	2,289	1,075	3,556	1,779	198	<b>11,739</b>
1996-1997	3,305	2,332	1,226	3,410	1,693	211	<b>12,273</b>
1997-1998	2,751	2,097	1,163	3,697	1,390	325	<b>11,514</b>
1998-1999	2,199	1,859	1,207	3,417	1,306	349	<b>10,416</b>
1999-2000	2,408	2,141	1,304	4,855	1,703	385	<b>12,867</b>
2000-2001	3,111	2,500	1,501	6,009	2,222	499	<b>15,929</b>
2001-2002	3,194	2,519	1,252	4,936	2,291	497	<b>14,807</b>
2002-2003	2,904	2,147	1,091	4,643	2,476	472	<b>13,831</b>
IMPORTS (\$ MILLION)							
1994-1995	1,198	1,421	259	2,246	970	295	<b>6,419</b>
1995-1996	1,522	1,636	260	2,613	1,005	329	<b>7,373</b>
1996-1997	1,864	1,891	282	2,620	1,201	433	<b>8,302</b>
1997-1998	2,868	2,404	418	2,643	1,480	664	<b>10,496</b>
1998-1999	3,275	2,845	405	2,944	1,902	972	<b>12,368</b>
1999-2000	2,701	3,765	457	4,359	2,422	1,726	<b>15,660</b>
2000-2001	3,330	4,177	512	3,899	2,780	2,432	<b>17,504</b>
2001-2002	4,010	3,857	623	3,972	2,886	1,855	<b>17,634</b>
2002-2003	4,598	4,261	815	4,397	3,468	2,504	<b>20,747</b>
EXCESS OF EXPORTS(+) OR IMPORTS(-) (\$ MILLION)							
1994-1995	915	612	580	1,398	590	-145	<b>4,040</b>
1995-1996	1,193	653	815	943	774	-131	<b>4,366</b>
1996-1997	1,441	441	943	790	492	-222	<b>3,971</b>
1997-1998	-118	-308	745	1,054	-89	-338	<b>1,017</b>
1998-1999	-1,076	-986	802	472	-596	-623	<b>-1,951</b>
1999-2000	-292	-1,625	847	496	-719	-1,340	<b>-2,793</b>
2000-2001	-219	-1,677	989	2,110	-558	-1,933	<b>-1,575</b>
2001-2002	-817	-1,338	629	963	-595	-1,358	<b>-2,827</b>
2002-2003	-1,694	-2,115	276	373	-994	-2,032	<b>-6,891</b>
EXCESS OF EXPORTS(+) OR IMPORTS(-) (\$ MILLION)							
2000-2001							
June	-341	-337	187	180	48	-389	<b>-742</b>
2001-2002							
September	-108	-336	243	448	-102	-311	<b>-231</b>
December	-249	-336	126	158	-264	-340	<b>-972</b>
March	-234	-287	151	201	-131	-286	<b>-668</b>
June	-226	-380	109	157	-97	-421	<b>-956</b>
2002-2003							
September	-267	-423	55	293	-120	-474	<b>-1,063</b>
December	-437	-528	68	13	-284	-597	<b>-1,943</b>
March	-580	-648	50	16	-334	-568	<b>-2,263</b>
June	-412	-513	103	-68	-256	-393	<b>-1,640</b>

(a) The exports and imports data presented in this table differ from those in Tables 2.1 to 2.5 because they are recorded by a foreign trade basis rather than a balance of payments basis and are compiled from a different edition of the data.

(b) The ten member nations of ASEAN are Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, Philippines, Singapore, Thailand and Vietnam.

Source: International Trade Section, ABS.



**TABLE 2.15 MERCHANDISE TRADE SHARES BY SELECTED COUNTRIES OF THE ASSOCIATION OF SOUTH EAST ASIAN NATIONS (a)(b)**

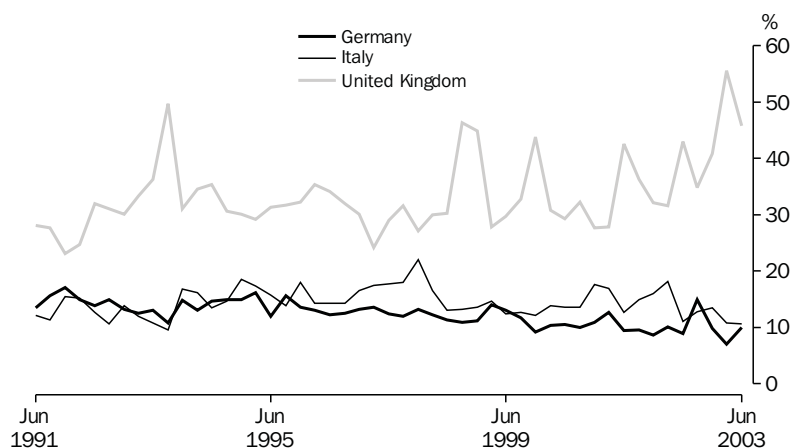
Period	Indonesia	Malaysia	Philippines	Singapore	Thailand	Vietnam
ANNUAL EXPORTS (PER CENT)						
1994-1995	20.2	19.4	8.0	34.8	14.9	1.4
1995-1996	23.1	19.5	9.2	30.3	15.2	1.7
1996-1997	26.9	19.0	10.0	27.8	13.8	1.7
1997-1998	23.9	18.2	10.1	32.1	12.1	2.8
1998-1999	21.1	17.8	11.6	32.8	12.5	3.3
1999-2000	18.7	16.6	10.1	37.7	13.2	3.0
2000-2001	19.5	15.7	9.4	37.7	14.0	3.1
2001-2002	21.6	17.0	8.5	33.3	15.5	3.4
2002-2003	21.0	15.4	7.6	34.2	17.6	3.4
QUARTERLY EXPORTS (PER CENT)						
2000-2001 June	19.8	16.1	7.7	35.5	16.8	3.5
2001-2002 September	21.1	16.8	9.1	34.0	14.9	3.1
December	23.4	18.7	7.8	32.0	14.2	3.2
March	19.5	16.8	8.6	34.8	15.9	3.6
June	22.2	15.7	8.2	32.5	17.1	3.5
2002-2003 September	20.5	15.2	7.3	35.1	18.3	2.9
December	21.6	15.2	7.6	33.6	17.5	3.8
March	21.6	14.9	7.7	34.9	16.8	3.4
June	20.2	17.0	7.9	32.5	17.8	3.8
ANNUAL IMPORTS (PER CENT)						
1994-1995	18.7	22.1	4.0	35.0	15.1	4.6
1995-1996	20.6	22.2	3.5	35.4	13.6	4.5
1996-1997	22.5	22.8	3.4	31.6	14.5	5.2
1997-1998	27.3	22.9	4.0	25.2	14.1	6.3
1998-1999	26.5	23.0	3.3	23.8	15.4	7.9
1999-2000	17.2	24.0	2.9	27.8	15.5	11.0
2000-2001	19.0	23.9	2.9	22.3	15.9	13.9
2001-2002	22.7	21.9	3.5	22.5	16.4	10.5
2002-2003	22.2	20.5	3.9	21.2	16.7	12.1
QUARTERLY IMPORTS (PER CENT)						
2000-2001 June	24.0	20.9	2.4	25.8	13.0	11.5
2001-2002 September	22.4	23.6	3.0	21.9	16.4	10.1
December	23.9	22.0	3.5	21.9	16.9	9.9
March	22.0	21.1	3.5	24.3	16.5	10.0
June	22.5	20.8	4.1	22.1	15.6	12.1
2002-2003 September	21.5	20.5	4.7	21.7	16.8	11.8
December	21.9	19.3	3.8	21.7	16.5	13.1
March	23.2	20.6	3.6	20.2	15.9	12.4
June	21.9	21.9	3.8	21.3	17.9	10.7

(a) The merchandise trade share relate to data in Table 2.14.

(b) The ten member nations of ASEAN are Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, Philippines, Singapore, Thailand and Vietnam.

Source: *International Trade Section, ABS.*

## EXPORT SHARES WITH SELECTED EUROPEAN UNION COUNTRIES



Source: International Trade Section.

TABLE 2.16 MERCHANDISE TRADE BY SELECTED MEMBER COUNTRIES OF THE EUROPEAN UNION(a)(b)

Period	Belgium– Luxembourg	France	Germany	Italy	Netherlands	Sweden	United Kingdom	Total European Union
EXPORTS (\$ MILLION)								
1994–1995	466	794	1,083	1,250	707	155	2,275	<b>7,498</b>
1995–1996	668	727	1,152	1,282	695	200	2,829	<b>8,464</b>
1996–1997	923	799	1,058	1,354	584	220	2,357	<b>8,171</b>
1997–1998	1,154	856	1,243	1,752	829	157	3,040	<b>10,236</b>
1998–1999	1,085	914	1,409	1,564	866	160	4,473	<b>11,629</b>
1999–2000	1,089	871	1,245	1,575	1,378	169	4,158	<b>12,039</b>
2000–2001	1,004	1,081	1,487	2,099	1,737	184	4,653	<b>13,955</b>
2001–2002	862	1,343	1,349	2,165	1,522	220	5,199	<b>14,486</b>
2002–2003	851	1,172	1,572	1,858	1,362	212	7,230	<b>15,838</b>
IMPORTS (\$ MILLION)								
1994–1995	686	1,754	4,861	2,026	712	1,426	4,439	<b>18,218</b>
1995–1996	755	1,867	4,862	2,231	702	1,617	4,882	<b>19,388</b>
1996–1997	760	1,980	4,558	2,304	817	1,497	5,182	<b>19,666</b>
1997–1998	739	2,029	5,207	2,614	847	1,557	5,593	<b>21,824</b>
1998–1999	662	2,202	6,082	2,916	917	1,575	5,545	<b>23,327</b>
1999–2000	737	2,228	5,791	3,043	990	1,646	6,350	<b>24,340</b>
2000–2001	828	2,478	6,172	3,257	906	1,624	6,321	<b>25,504</b>
2001–2002	876	2,691	6,729	3,410	1,094	1,625	6,219	<b>27,122</b>
2002–2003	1,153	3,781	7,952	4,149	1,284	1,810	5,770	<b>31,401</b>
EXCESS OF EXPORTS(+) OR IMPORTS(-) (\$ MILLION)								
1994–1995	-220	-960	-3,778	-776	-5	-1,270	-2,164	<b>-10,720</b>
1995–1996	-86	-1,140	-3,710	-949	-7	-1,418	-2,053	<b>-10,924</b>
1996–1997	164	-1,181	-3,500	-950	-233	-1,277	-2,825	<b>-11,495</b>
1997–1998	415	-1,174	-3,964	-862	-18	-1,401	-2,553	<b>-11,588</b>
1998–1999	423	-1,288	-4,672	-1,351	-51	-1,415	-1,072	<b>-11,697</b>
1999–2000	352	-1,357	-4,545	-1,468	388	-1,477	-2,193	<b>-12,301</b>
2000–2001	176	-1,396	-4,685	-1,158	831	-1,439	-1,668	<b>-11,549</b>
2001–2002	-14	-1,348	-5,380	-1,246	428	-1,405	-1,020	<b>-12,636</b>
2002–2003	-302	-2,609	-6,381	-2,291	79	-1,598	1,460	<b>-15,562</b>
EXCESS OF EXPORTS(+) OR IMPORTS(-) (\$ MILLION)								
2000–2001								
June	36	-326	-1,305	-308	195	-301	412	<b>-2,076</b>
2001–2002								
September	-21	-363	-1,357	-296	80	-246	-449	<b>-3,202</b>
December	-6	-366	-1,440	-354	165	-393	-479	<b>-3,529</b>
March	12	-300	-1,308	-200	140	-353	-331	<b>-3,116</b>
June	1	-319	-1,275	-396	42	-413	240	<b>-2,788</b>
2002–2003								
September	-30	-396	-1,611	-657	-2	-340	-311	<b>-4,585</b>
December	-32	-797	-1,535	-490	37	-426	164	<b>-4,004</b>
March	-81	-705	-1,522	-512	41	-408	1,100	<b>-3,062</b>
June	-160	-711	-1,712	-631	3	-423	507	<b>-3,910</b>

(a) The exports and imports data presented in this table differ from those in Tables 2.1 to 2.5 because they are recorded by a foreign trade basis rather than a balance of payments basis and are compiled from a different edition of the data.

(b) The fifteen Member States of the European Union (EU) are Austria, Belgium, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal, Spain, Sweden, and the United Kingdom. Figures for Belgium and Luxembourg are presented as combined totals.

Source: International Trade Section, ABS.

**TABLE 2.17 MERCHANDISE TRADE SHARES BY SELECTED MEMBER COUNTRIES OF THE EUROPEAN UNION(a)(b)**

Period	Belgium– Luxembourg	France	Germany	Italy	Netherlands	Sweden	United Kingdom
ANNUAL EXPORTS (PER CENT)							
1994–1995	6.2	10.6	14.4	16.7	9.4	2.1	30.3
1995–1996	7.9	8.6	13.6	15.1	8.2	2.4	33.4
1996–1997	11.3	9.8	12.9	16.6	7.2	2.7	28.8
1997–1998	11.3	8.4	12.1	17.1	8.1	1.5	29.7
1998–1999	9.3	7.9	12.1	13.5	7.4	1.4	38.5
1999–2000	9.0	7.2	10.3	13.1	11.4	1.4	34.5
2000–2001	7.2	7.7	10.7	15.0	12.4	1.3	33.3
2001–2002	5.9	9.3	9.3	14.9	10.5	1.5	35.9
2002–2003	5.5	7.6	10.2	12.0	8.7	1.3	44.9
QUARTERLY EXPORTS (PER CENT)							
2000–2001 June	5.5	6.5	9.4	12.7	9.9	1.4	42.6
2001–2002 September	5.2	7.7	9.6	14.9	10.1	2.5	36.3
December	5.9	8.9	8.7	16.0	12.6	0.9	32.1
March	6.6	11.1	10.1	18.1	11.2	1.1	31.6
June	6.1	9.4	8.8	11.1	8.3	1.6	43.0
2002–2003 September	6.5	8.5	14.9	12.7	9.2	1.9	34.9
December	6.4	9.3	9.9	13.4	9.5	1.0	40.9
March	4.8	6.1	7.0	10.8	7.7	0.7	55.7
June	3.9	6.0	10.0	10.7	8.3	2.0	45.9
ANNUAL IMPORTS (PER CENT)							
1994–1995	3.8	9.6	26.7	11.1	3.9	7.8	24.4
1995–1996	3.9	9.6	25.1	11.5	3.6	8.3	25.2
1996–1997	3.9	10.1	23.2	11.7	4.2	7.6	26.3
1997–1998	3.4	9.3	23.9	12.0	3.9	7.1	25.6
1998–1999	2.8	9.4	26.1	12.5	3.9	6.7	23.8
1999–2000	3.0	9.2	23.8	12.5	4.1	6.8	26.1
2000–2001	3.2	9.7	24.2	12.8	3.6	6.4	24.8
2001–2002	3.2	9.9	24.8	12.6	4.0	6.0	22.9
2002–2003	3.7	12.0	25.3	13.2	4.1	5.8	18.4
QUARTERLY IMPORTS (PER CENT)							
2000–2001 June	3.1	9.5	26.8	13.4	3.6	5.6	22.3
2001–2002 September	3.1	9.4	25.0	12.2	4.2	4.9	25.8
December	3.0	9.6	24.7	13.0	4.0	6.0	22.9
March	3.3	10.4	25.1	12.6	3.8	5.9	21.7
June	3.5	10.3	24.4	12.4	4.2	7.2	21.2
2002–2003 September	3.2	8.6	26.4	13.7	4.0	5.0	18.9
December	3.6	14.6	24.0	12.8	4.3	5.8	18.5
March	3.9	13.0	24.4	13.2	4.0	5.9	18.4
June	4.0	12.1	26.4	13.1	4.0	6.4	17.7

(a) The merchandise trade share relate to data in Table 2.16.

(b) The fifteen Member States of the European Union (EU) are Austria, Belgium, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal, Spain, Sweden, and the United Kingdom. Figures for Belgium and Luxembourg are presented as combined totals.

Source: *International Trade Section*, ABS.



# 3 CONSUMPTION AND INVESTMENT

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## TABLES

3.1	Household final consumption expenditure, chain volume measures . . . . .	62
3.2	Retail turnover by industry group, chain volume measures . . . . .	64
3.3	Retail turnover by industry group . . . . .	65
3.4	Private gross fixed capital formation and inventories, chain volume measures . . . . .	66
3.5	Actual private new capital expenditure by type of asset and selected industry . . . . .	67
3.6	Expected and actual private new capital expenditure by selected industry and type of asset . . . . .	68
3.7	Book value of inventories owned by private business . . . . .	69
3.8	New motor vehicle sales by type of vehicle . . . . .	70

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## RELATED PUBLICATIONS

*Australian National Accounts: National Income, Expenditure and Product* cat. no. 5206.0

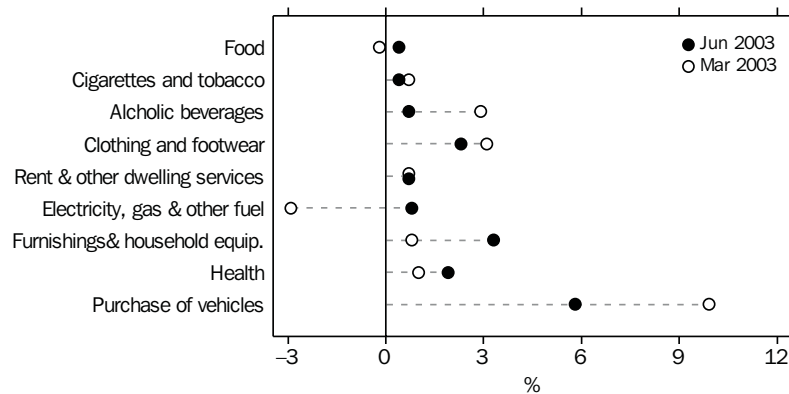
*Private New Capital Expenditure and Expected Expenditure, Australia* cat. no. 5625.0

*Business Indicators, Australia* cat. no. 5676.0

*Retail Trade, Australia* cat. no. 8501.0

*Sales of New Motor Vehicles, Electronic Publication* cat. no. 9314.0

HOUSEHOLD FINAL CONSUMPTION EXPENDITURE,  
Seasonally adjusted, Chain volume measures—  
Quarterly % change



Source: cat. no. 5206.0.

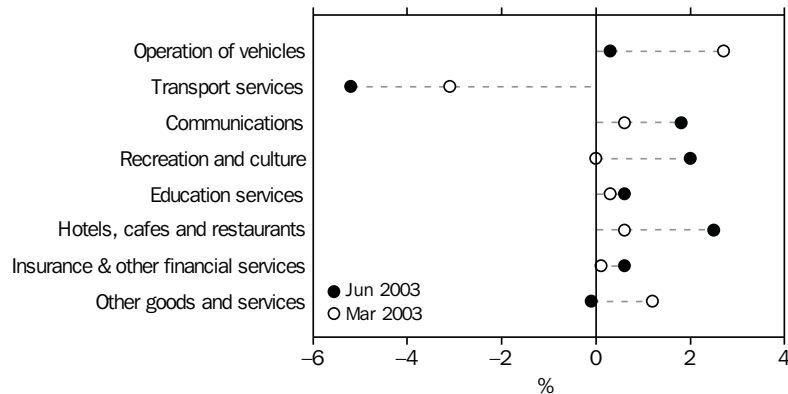
**TABLE 3.1 HOUSEHOLD FINAL CONSUMPTION EXPENDITURE**  
Chain volume measures, Reference year 2001–2002

Period	Food	Cigarettes and tobacco	Alcoholic beverages	Clothing and footwear	Rent and other dwelling services	Electricity, gas and other fuel	Furnishings and household equipment	Health	Purchase of vehicles
ANNUAL (\$ MILLION)									
1994–1995	39,378	9,456	6,700	13,220	62,965	6,882	17,876	17,053	10,366
1995–1996	40,843	9,399	6,684	13,621	65,217	7,066	18,301	16,869	10,428
1996–1997	40,554	9,481	6,863	13,514	67,249	7,228	18,679	16,276	11,453
1997–1998	41,770	9,631	7,108	14,103	69,324	7,664	19,102	15,491	13,803
1998–1999	42,283	9,723	7,599	15,445	71,757	8,009	19,405	16,803	14,620
1999–2000	43,366	9,648	8,061	16,516	74,104	8,264	21,453	17,838	13,530
2000–2001	44,232	9,525	8,456	15,401	76,531	8,520	21,871	19,408	15,082
2001–2002	45,017	9,658	8,741	16,530	79,003	8,568	23,741	21,482	14,526
2002–2003	46,037	9,850	9,216	17,615	81,342	8,946	25,409	23,101	15,717
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1994–1995	3.4	-6.1	0.5	3.2	3.6	5.2	3.1	0.8	13.0
1995–1996	3.7	-0.6	-0.2	3.0	3.6	2.7	2.4	-1.1	0.6
1996–1997	-0.7	0.9	2.7	-0.8	3.1	2.3	2.1	-3.5	9.8
1997–1998	3.0	1.6	3.6	4.4	3.1	6.0	2.3	-4.8	20.5
1998–1999	1.2	1.0	6.9	9.5	3.5	4.5	1.6	8.5	5.9
1999–2000	2.6	-0.8	6.1	6.9	3.3	3.2	10.6	6.2	-7.5
2000–2001	2.0	-1.3	4.9	-6.8	3.3	3.1	1.9	8.8	11.5
2001–2002	1.8	1.4	3.4	7.3	3.2	0.6	8.6	10.7	-3.7
2002–2003	2.3	2.0	5.4	6.6	3.0	4.4	7.0	7.5	8.2
SEASONALLY ADJUSTED (\$ MILLION)									
2000–2001									
June	11,156	2,347	2,141	4,016	19,313	2,171	5,610	5,180	3,427
2001–2002									
September	11,125	2,375	2,111	3,973	19,521	2,115	5,706	5,194	3,458
December	11,030	2,413	2,187	4,098	19,678	2,131	5,844	5,323	3,533
March	11,370	2,428	2,262	4,235	19,825	2,161	6,019	5,420	3,753
June	11,492	2,441	2,183	4,225	19,978	2,161	6,173	5,544	3,783
2002–2003									
September	11,537	2,454	2,238	4,182	20,109	2,189	6,190	5,608	3,803
December	11,502	2,450	2,276	4,352	20,262	2,291	6,302	5,757	3,654
March	11,475	2,468	2,343	4,488	20,410	2,224	6,354	5,813	4,015
June	11,524	2,477	2,360	4,592	20,562	2,241	6,561	5,922	4,246
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
2001–2002									
June	1.1	0.5	-3.5	-0.2	0.8	0.0	2.6	2.3	0.8
2002–2003									
September	0.4	0.5	2.5	-1.0	0.7	1.3	0.3	1.2	0.5
December	-0.3	-0.2	1.7	4.1	0.8	4.7	1.8	2.7	-3.9
March	-0.2	0.7	2.9	3.1	0.7	-2.9	0.8	1.0	9.9
June	0.4	0.4	0.7	2.3	0.7	0.8	3.3	1.9	5.8

Source: Australian National Accounts : National Income, Expenditure and Product, cat. no. 5206.0.

HOUSEHOLD FINAL CONSUMPTION EXPENDITURE,  
Seasonally adjusted, Chain volume measure—  
Quarterly % change

CONSUMPTION  
AND  
INVESTMENT



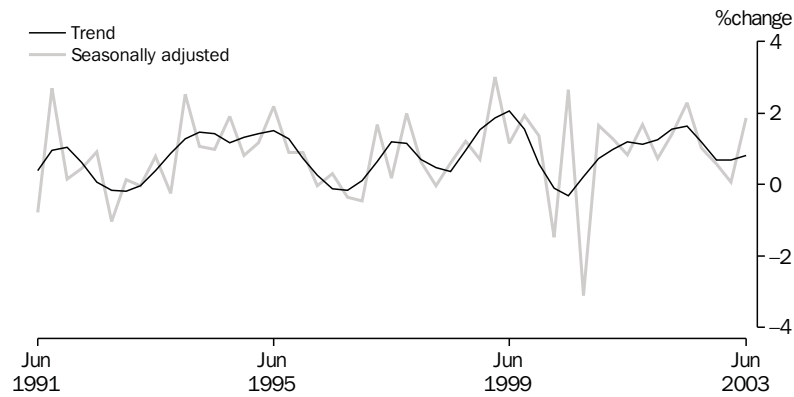
Source: cat. no. 5206.0.

**TABLE 3.1 HOUSEHOLD FINAL CONSUMPTION EXPENDITURE**  
Chain volume measures, Reference year 2001–2002—continued

Period	Operation of vehicles	Transport services	Communications	Recreation and culture	Education services	Hotels, cafes and restaurants	Insurance and other financial services	Other goods and services	Total
ANNUAL (\$ MILLION)									
1994–1995	21,075	6,925	5,485	35,067	8,062	26,074	19,311	24,053	<b>328,134</b>
1995–1996	21,292	7,509	6,265	37,927	8,334	27,007	19,600	25,685	<b>340,602</b>
1996–1997	21,560	8,042	6,999	39,871	8,778	26,357	21,401	26,897	<b>350,480</b>
1997–1998	22,108	8,354	7,558	42,887	9,195	27,641	22,771	28,819	<b>367,281</b>
1998–1999	22,829	9,208	8,612	45,289	9,462	30,491	24,288	29,233	<b>384,988</b>
1999–2000	23,365	9,836	9,663	48,071	9,623	31,902	25,761	29,668	<b>400,831</b>
2000–2001	23,265	10,856	10,885	50,295	9,843	32,074	26,563	29,917	<b>412,698</b>
2001–2002	24,181	10,685	11,599	51,889	10,186	32,348	27,119	30,990	<b>426,263</b>
2002–2003	24,670	10,803	12,390	53,882	10,404	33,742	27,747	32,207	<b>443,076</b>
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1994–1995	2.3	4.9	10.0	8.9	2.3	8.8	7.0	5.4	<b>4.9</b>
1995–1996	1.0	8.4	14.2	8.2	3.4	3.6	1.5	6.8	<b>3.8</b>
1996–1997	1.3	7.1	11.7	5.1	5.3	-2.4	9.2	4.7	<b>2.9</b>
1997–1998	2.5	3.9	8.0	7.6	4.8	4.9	6.4	7.1	<b>4.8</b>
1998–1999	3.3	10.2	13.9	5.6	2.9	10.3	6.7	1.4	<b>4.8</b>
1999–2000	2.3	6.8	12.2	6.1	1.7	4.6	6.1	1.5	<b>4.1</b>
2000–2001	-0.4	10.4	12.6	4.6	2.3	0.5	3.1	0.8	<b>3.0</b>
2001–2002	3.9	-1.6	6.6	3.2	3.5	0.9	2.1	3.6	<b>3.3</b>
2002–2003	2.0	1.1	6.8	3.8	2.1	4.3	2.3	3.9	<b>3.9</b>
SEASONALLY ADJUSTED (\$ MILLION)									
2000–2001 June	5,926	2,853	2,792	12,630	2,519	8,101	6,674	7,541	<b>104,330</b>
2001–2002 September	5,948	2,728	2,832	12,559	2,517	8,188	6,704	7,631	<b>104,656</b>
December	6,038	2,691	2,858	12,807	2,543	7,994	6,774	7,772	<b>105,706</b>
March	6,080	2,611	2,934	13,094	2,552	7,986	6,813	7,751	<b>107,314</b>
June	6,115	2,656	2,974	13,429	2,575	8,178	6,829	7,836	<b>108,588</b>
2002–2002 September	6,231	2,762	3,040	13,337	2,592	8,340	6,902	7,928	<b>109,441</b>
December	6,032	2,785	3,086	13,428	2,601	8,366	6,929	8,034	<b>110,108</b>
March	6,195	2,698	3,104	13,423	2,608	8,414	6,937	8,127	<b>111,096</b>
June	6,212	2,557	3,161	13,693	2,624	8,623	6,979	8,118	<b>112,452</b>
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
2001–2002 June	0.6	1.7	1.4	2.6	0.9	2.4	0.2	1.1	<b>1.2</b>
2002–2003 September	1.9	4.0	2.2	-0.7	0.7	2.0	1.1	1.2	<b>0.8</b>
December	-3.2	0.8	1.5	0.7	0.3	0.3	0.4	1.3	<b>0.6</b>
March	2.7	-3.1	0.6	0.0	0.3	0.6	0.1	1.2	<b>0.9</b>
June	0.3	-5.2	1.8	2.0	0.6	2.5	0.6	-0.1	<b>1.2</b>

Source: Australian National Accounts : National Income, Expenditure and Product, cat. no. 5206.0.

RETAIL TURNOVER,  
Chain volume measures (reference year 2001—2002)—  
Percent change from previous quarter



Source: cat. no. 8501.0.

**TABLE 3.2 RETAIL TURNOVER BY INDUSTRY GROUP**  
Chain Volume Measures, Reference year 2001—2002

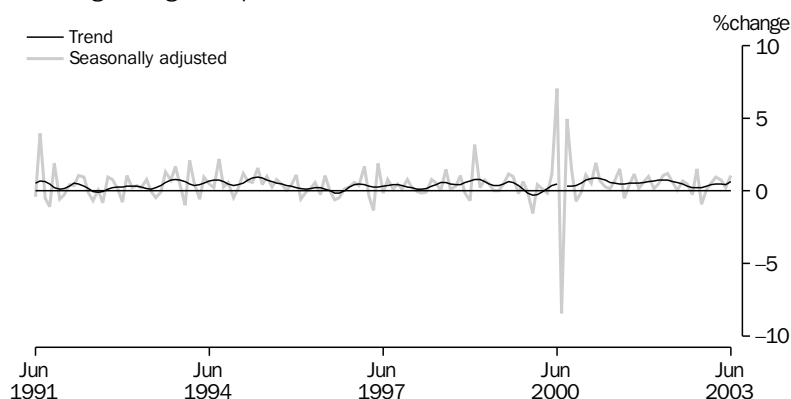
Period	Food retailing	Department stores	Clothing and soft good retailing	Household good retailing	Recreational good retailing	Other retailing	Hospitality and services	Total
ANNUAL (\$ MILLION)								
1994–1995	56,607.0	12,133.7	8,570.6	12,122.7	6,946.8	11,037.6	23,992.8	<b>130,035.9</b>
1995–1996	59,200.4	12,462.7	8,729.9	13,046.6	7,312.9	11,521.7	24,332.5	<b>135,361.7</b>
1996–1997	59,680.2	12,387.9	8,591.2	14,426.6	6,943.9	11,926.6	22,915.8	<b>136,205.3</b>
1997–1998	61,840.1	12,743.4	8,756.3	15,002.8	7,073.5	12,936.2	23,198.3	<b>140,943.6</b>
1998–1999	63,216.4	13,149.5	9,789.9	15,472.6	7,161.1	13,522.4	25,182.0	<b>146,872.2</b>
1999–2000	64,325.2	13,932.4	10,492.3	18,297.2	7,239.1	14,509.9	26,362.8	<b>154,924.2</b>
2000–2001	64,454.6	13,296.8	9,929.1	19,337.7	6,921.7	15,370.2	26,479.9	<b>155,660.4</b>
2001–2002	66,219.3	13,878.1	10,675.7	22,411.0	6,944.4	16,585.5	27,153.4	<b>163,867.4</b>
2002–2003	68,047.9	14,647.0	11,283.1	24,812.4	7,124.2	17,360.3	28,161.2	<b>171,436.0</b>
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1994–1995	5.2	3.1	2.8	8.5	5.4	4.9	7.8	<b>5.7</b>
1995–1996	4.6	2.7	1.9	7.6	5.3	4.4	1.4	<b>4.1</b>
1996–1997	0.8	-0.6	-1.6	10.6	-5.0	3.5	-5.8	<b>0.6</b>
1997–1998	3.6	2.9	1.9	4.0	1.9	8.5	1.2	<b>3.5</b>
1998–1999	2.2	3.2	11.8	3.1	1.2	4.5	8.6	<b>4.2</b>
1999–2000	1.8	6.0	7.2	18.3	1.1	7.3	4.7	<b>5.5</b>
2000–2001	0.2	-4.6	-5.4	5.7	-4.4	5.9	0.4	<b>0.5</b>
2001–2002	2.7	4.4	7.5	15.9	0.3	7.9	2.5	<b>5.3</b>
2002–2003	2.8	5.5	5.7	10.7	2.6	4.7	3.7	<b>4.6</b>
SEASONALLY ADJUSTED (\$ MILLION)								
2000–2001 June	16,208.0	3,351.5	2,574.2	5,081.8	1,696.9	3,985.5	6,711.1	<b>39,564.3</b>
2001–2002 September	16,373.2	3,375.8	2,573.6	5,253.4	1,693.3	4,073.2	6,877.1	<b>40,231.3</b>
December	16,422.5	3,451.5	2,636.0	5,459.1	1,682.1	4,164.5	6,708.9	<b>40,521.2</b>
March	16,613.1	3,463.0	2,736.5	5,643.7	1,771.6	4,167.7	6,672.1	<b>41,086.0</b>
June	16,810.4	3,587.8	2,729.6	6,054.9	1,797.4	4,180.1	6,895.3	<b>42,028.9</b>
2002–2003 September	17,054.3	3,453.9	2,767.4	6,059.7	1,860.6	4,214.3	7,050.8	<b>42,461.0</b>
December	17,028.8	3,654.4	2,814.6	6,165.7	1,781.6	4,294.2	6,968.3	<b>42,707.6</b>
March	16,917.6	3,707.9	2,825.1	6,157.2	1,742.4	4,357.7	7,025.2	<b>42,733.1</b>
June	17,047.4	3,830.6	2,876.0	6,429.5	1,739.8	4,493.9	7,117.0	<b>43,534.3</b>
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
2000–2001 June	0.8	-2.0	1.9	5.8	-4.5	1.2	0.1	<b>0.8</b>
2001–2002 September	1.0	0.7	0.0	3.4	-0.2	2.2	2.5	<b>1.7</b>
December	0.3	2.2	2.4	3.9	-0.7	2.2	-2.4	<b>0.7</b>
March	1.2	0.3	3.8	3.4	5.3	0.1	-0.5	<b>1.4</b>
June	1.2	3.6	-0.3	7.3	1.5	0.3	3.3	<b>2.3</b>
2002–2003 September	1.5	-3.7	1.4	0.1	3.5	0.8	2.3	<b>1.0</b>
December	-0.1	5.8	1.7	1.7	-4.2	1.9	-1.2	<b>0.6</b>
March	-0.7	1.5	0.4	-0.1	-2.2	1.5	0.8	<b>0.1</b>
June	0.8	3.3	1.8	4.4	-0.2	3.1	1.3	<b>1.9</b>

Source: Retail Trade, Australia, cat. no. 8501.0.



RETAIL TURNOVER,  
Percentage change from previous month

CONSUMPTION  
AND  
INVESTMENT



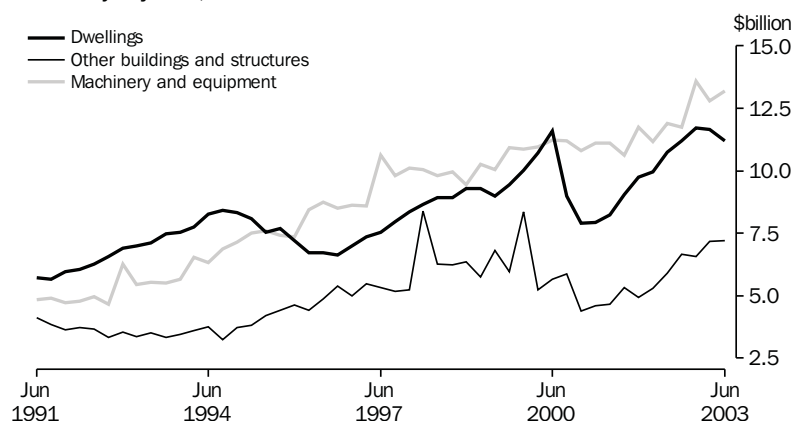
Source: cat. no. 8501.0.

**TABLE 3.3 RETAIL TURNOVER BY INDUSTRY GROUP**

Period	Food retailing	Department stores	Clothing and soft good retailing	Household good retailing	Recreational good retailing	Other retailing	Hospitality and services	Total
ANNUAL (\$ MILLION)								
1994-1995	44,303.8	11,209.0	8,040.4	15,009.5	5,794.9	10,283.2	18,932.0	<b>113,572.9</b>
1995-1996	48,618.1	11,607.3	8,242.1	15,692.4	6,235.4	10,991.9	20,060.1	<b>121,447.3</b>
1996-1997	50,503.4	11,585.9	8,169.0	16,403.4	6,067.4	11,524.3	19,341.6	<b>123,595.0</b>
1997-1998	53,189.1	11,961.9	8,366.7	16,417.9	6,330.3	12,506.1	19,874.1	<b>128,646.1</b>
1998-1999	56,133.5	12,431.3	9,322.0	16,448.5	6,585.5	13,120.1	21,964.2	<b>136,005.2</b>
1999-2000	58,347.7	13,147.1	9,889.6	18,597.4	6,724.0	14,029.5	23,560.1	<b>144,295.3</b>
2000-2001	61,341.8	13,139.4	9,923.2	19,636.2	6,719.9	15,173.8	25,759.4	<b>151,693.8</b>
2001-2002	66,219.3	13,878.1	10,675.7	22,411.0	6,944.4	16,585.5	27,153.4	<b>163,867.4</b>
2002-2003	70,414.1	14,750.2	11,297.5	24,050.3	7,209.9	17,733.2	28,972.7	<b>174,427.9</b>
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1994-1995	8.3	3.8	2.9	7.3	8.0	7.3	11.0	<b>7.6</b>
1995-1996	9.7	3.6	2.5	4.6	7.6	6.9	6.0	<b>6.9</b>
1996-1997	3.9	-0.2	-0.9	4.5	-2.7	4.8	-3.6	<b>1.8</b>
1997-1998	5.3	3.2	2.4	0.1	4.3	8.5	2.8	<b>4.1</b>
1998-1999	5.5	3.9	11.4	0.2	4.0	4.9	10.5	<b>5.7</b>
1999-2000	3.9	5.8	6.1	13.1	2.1	6.9	7.3	<b>6.1</b>
2000-2001	5.1	-0.1	0.3	5.6	-0.1	8.2	9.3	<b>5.1</b>
2001-2002	8.0	5.6	7.6	14.1	3.3	9.3	5.4	<b>8.0</b>
2002-2003	6.3	6.3	5.8	7.3	3.8	6.9	6.7	<b>6.4</b>
TREND (\$ MILLION)								
2001-2002								
May	5,672.7	1,172.7	911.8	1,972.0	612.0	1,407.5	2,324.2	<b>14,078.4</b>
June	5,708.1	1,177.2	911.9	1,988.2	615.1	1,412.4	2,352.5	<b>14,169.2</b>
2002-2003								
July	5,745.1	1,183.4	916.8	1,997.1	615.6	1,418.9	2,373.5	<b>14,251.6</b>
August	5,779.2	1,191.3	925.2	1,999.8	613.7	1,427.3	2,385.5	<b>14,321.5</b>
September	5,806.5	1,201.0	933.8	1,998.3	610.1	1,437.9	2,389.2	<b>14,375.7</b>
October	5,827.8	1,211.6	939.3	1,996.5	604.9	1,449.0	2,388.2	<b>14,417.4</b>
November	5,844.8	1,224.1	942.5	1,994.2	598.7	1,459.0	2,388.4	<b>14,453.7</b>
December	5,862.2	1,232.9	943.4	1,990.5	593.0	1,468.8	2,394.3	<b>14,488.8</b>
January	5,881.2	1,240.5	943.4	1,986.9	588.0	1,478.8	2,406.6	<b>14,528.8</b>
February	5,904.1	1,247.9	944.5	1,989.0	585.4	1,491.0	2,423.5	<b>14,586.5</b>
March	5,930.0	1,255.9	947.0	2,001.7	585.3	1,505.8	2,441.0	<b>14,666.9</b>
April	5,958.5	1,264.2	950.0	2,024.1	587.5	1,522.4	2,457.4	<b>14,763.6</b>
May	5,987.6	1,271.0	952.8	2,051.5	592.6	1,539.9	2,472.8	<b>14,867.8</b>
June	6,017.1	1,275.5	955.0	2,079.3	599.4	1,557.4	2,487.6	<b>14,973.5</b>
2003-2004								
July	6,043.8	1,275.4	957.2	2,105.6	608.8	1,573.4	2,501.2	<b>15,074.5</b>
PERCENTAGE CHANGE FROM PREVIOUS MONTH								
2002-2003								
December	0.3	0.7	0.1	-0.2	-1.0	0.7	0.2	<b>0.2</b>
January	0.3	0.6	0.0	-0.2	-0.8	0.7	0.5	<b>0.3</b>
February	0.4	0.6	0.1	0.1	-0.4	0.8	0.7	<b>0.4</b>
March	0.4	0.6	0.3	0.6	0.0	1.0	0.7	<b>0.6</b>
April	0.5	0.7	0.3	1.1	0.4	1.1	0.7	<b>0.7</b>
May	0.5	0.5	0.3	1.4	0.9	1.1	0.6	<b>0.7</b>
June	0.5	0.4	0.2	1.4	1.2	1.1	0.6	<b>0.7</b>
2003-2004								
July	0.4	0.0	0.2	1.3	1.6	1.0	0.5	<b>0.7</b>

Source: Retail Trade, Australia, cat. no. 8501.0.

PRIVATE GROSS FIXED CAPITAL FORMATION,  
Seasonally adjusted, Chain volume measures



**TABLE 3.4 PRIVATE GROSS FIXED CAPITAL FORMATION AND INVENTORIES**  
Chain volume measures, Reference year 2001–2002

Period	Private gross fixed capital formation						Change in inventories		
	Dwellings	Other buildings and structures	Machinery and equipment	Livestock	Intangible fixed assets	Ownership transfer costs	Total	Private non-farm	Farm and public authority
ANNUAL (\$ MILLION)									
1994–1995	32,350	14,997	29,154	2,153	4,097	9,076	<b>89,243</b>	2,272	873
1995–1996	28,315	18,339	32,021	2,375	4,313	8,423	<b>92,409</b>	119	-373
1996–1997	28,501	21,223	36,399	2,281	5,446	8,569	<b>102,073</b>	2,122	-2,943
1997–1998	33,927	25,049	39,807	1,778	6,465	9,240	<b>115,913</b>	-710	683
1998–1999	36,518	25,147	39,741	2,052	7,715	9,268	<b>119,994</b>	5,328	68
1999–2000	41,754	25,206	44,024	2,117	9,093	10,505	<b>132,210</b>	2,565	114
2000–2001	33,045	19,517	44,278	2,049	10,716	9,590	<b>119,695</b>	1,532	-488
2001–2002	39,502	21,432	45,394	2,325	10,782	12,007	<b>131,442</b>	64	226
2002–2003	45,769	27,617	51,320	1,226	11,639	12,514	<b>150,085</b>	1,961	-623
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1994–1995	4.3	5.8	21.3	-1.2	10.1	-2.0	<b>10.7</b>	na	na
1995–1996	-12.5	22.3	9.8	10.3	5.3	-7.2	<b>3.5</b>		
1996–1997	0.7	15.7	13.7	-4.0	26.3	1.7	<b>10.5</b>		
1997–1998	19.0	18.0	9.4	-22.1	18.7	7.8	<b>13.6</b>		
1998–1999	7.6	0.4	-0.2	15.4	19.3	0.3	<b>3.5</b>		
1999–2000	14.3	0.2	10.8	3.2	17.9	13.3	<b>10.2</b>		
2000–2001	-20.9	-22.6	0.6	-3.2	17.8	-8.7	<b>-9.5</b>		
2001–2002	19.5	9.8	2.5	13.5	0.6	25.2	<b>9.8</b>		
2002–2003	15.9	28.9	13.1	-47.3	7.9	4.2	<b>14.2</b>		
SEASONALLY ADJUSTED (\$ MILLION)									
2000–2001 June	8,218	4,655	11,098	512	2,747	2,585	<b>29,836</b>	247	-65
2001–2002 September	9,058	5,314	10,630	581	2,719	2,896	<b>31,096</b>	59	-183
December	9,731	4,924	11,730	581	2,703	2,966	<b>32,574</b>	124	476
March	9,962	5,286	11,156	581	2,616	3,080	<b>32,681</b>	33	193
June	10,752	5,908	11,878	581	2,744	3,065	<b>35,090</b>	-153	-183
2002–2003 September	11,199	6,668	11,755	307	2,810	3,028	<b>35,766</b>	317	-490
December	11,713	6,561	13,577	307	2,927	3,269	<b>38,354</b>	-470	-159
March	11,665	7,187	12,788	307	2,952	3,100	<b>37,998</b>	966	-55
June	11,192	7,201	13,201	307	2,950	3,117	<b>37,967</b>	1,253	107
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
2001–2002 June	7.9	11.8	6.5	0.0	4.9	-0.5	<b>7.4</b>	na	na
2002–2003 September	4.2	12.9	-1.0	-47.3	2.4	-1.2	<b>1.9</b>	na	na
December	4.6	-1.6	15.5	0.0	4.2	8.0	<b>7.2</b>		
March	-0.4	9.5	-5.8	0.0	0.8	-5.2	<b>-0.9</b>		
June	-4.1	0.2	3.2	0.0	0.0	0.5	<b>-0.1</b>		

Source: Australian National Accounts: National Income, Expenditure and Product, cat. no. 5206.0.

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

Period	Current prices						Chain volume measures (reference year 2001-2002)					
	Asset		Industry				Asset		Industry			
	Buildings and structures	Equipment, plant and machinery	Mining	Manufacturing	Other selected industries	Total	Buildings and structures	Equipment, plant and machinery	Mining	Manufacturing	Other selected industries	Total
ANNUAL (\$ MILLION)												
1994-1995	9,093	26,467	6,351	10,352	18,857	<b>35,561</b>	11,026	20,562	7,461	9,773	14,936	<b>31,351</b>
1995-1996	12,348	28,124	7,525	10,457	22,491	<b>40,473</b>	14,453	22,179	8,616	9,877	17,958	<b>35,678</b>
1996-1997	14,330	29,507	8,781	10,198	24,859	<b>43,837</b>	16,370	25,224	10,044	10,044	21,259	<b>40,525</b>
1997-1998	13,150	33,060	11,029	10,996	24,185	<b>46,210</b>	14,605	29,074	12,304	10,944	21,319	<b>43,260</b>
1998-1999	13,880	31,534	8,795	9,610	27,010	<b>45,415</b>	14,986	28,227	9,442	9,473	24,338	<b>42,681</b>
1999-2000	12,462	31,963	5,467	10,142	28,816	<b>44,425</b>	12,940	31,043	5,795	10,421	27,658	<b>43,856</b>
2000-2001	10,742	31,878	5,490	9,144	27,987	<b>42,621</b>	10,864	31,572	5,613	9,190	27,576	<b>42,420</b>
2001-2002	10,552	33,828	7,249	9,180	27,950	<b>44,380</b>	10,552	33,828	7,249	9,180	27,950	<b>44,380</b>
2002-2003	12,998	38,100	8,989	11,312	30,797	<b>51,098</b>	12,552	40,165	8,938	11,736	32,043	<b>52,716</b>
PERCENTAGE CHANGE FROM PREVIOUS YEAR												
1994-1995	9.6	22.0	13.7	24.0	17.5	<b>18.6</b>	5.8	26.5	12.1	26.1	21.1	<b>20.8</b>
1995-1996	35.8	6.3	18.5	1.0	19.3	<b>13.8</b>	31.1	7.9	15.5	1.1	20.2	<b>13.8</b>
1996-1997	16.1	4.9	16.7	-2.5	10.5	<b>8.3</b>	13.3	13.7	16.6	1.7	18.4	<b>13.6</b>
1997-1998	-8.2	12.0	25.6	7.8	-2.7	<b>5.4</b>	-10.8	15.3	22.5	9.0	0.3	<b>6.7</b>
1998-1999	5.5	-4.6	-20.3	-12.6	11.7	<b>-1.7</b>	2.6	-2.9	-23.3	-13.4	14.2	<b>-1.3</b>
1999-2000	-10.2	1.4	-37.8	5.5	6.7	<b>-2.2</b>	-13.7	10.0	-38.6	10.0	13.6	<b>2.8</b>
2000-2001	-13.8	-0.3	0.4	-9.8	-2.9	<b>-4.1</b>	-16.0	1.7	-3.1	-11.8	-0.3	<b>-3.3</b>
2001-2002	-1.8	6.1	32.1	0.4	-0.1	<b>4.1</b>	-2.9	7.1	29.1	-0.1	1.4	<b>4.6</b>
2002-2003	23.2	12.6	24.0	23.2	10.2	<b>15.1</b>	19.0	18.7	23.3	27.8	14.6	<b>18.8</b>
SEASONALLY ADJUSTED (\$ MILLION)												
2000-2001												
June	2,603	7,893	1,575	2,217	6,704	<b>10,496</b>	2,622	7,705	1,587	2,188	6,557	<b>10,325</b>
2001-2002												
September	2,637	7,992	1,771	1,970	6,888	<b>10,629</b>	2,653	7,904	1,779	1,952	6,827	<b>10,555</b>
December	2,625	8,448	1,792	2,324	6,957	<b>11,073</b>	2,636	8,382	1,791	2,309	6,919	<b>11,019</b>
March	2,608	8,498	1,778	2,431	6,897	<b>11,106</b>	2,605	8,520	1,780	2,446	6,899	<b>11,125</b>
June	2,687	8,838	1,905	2,438	7,182	<b>11,525</b>	2,658	9,023	1,900	2,474	7,305	<b>11,681</b>
2002-2003												
September	3,079	8,877	2,020	2,624	7,312	<b>11,956</b>	3,014	9,219	2,017	2,690	7,527	<b>12,234</b>
December	3,287	10,355	2,301	2,757	8,584	<b>13,642</b>	3,192	10,736	2,295	2,838	8,795	<b>13,928</b>
March	3,287	9,455	2,212	2,906	7,624	<b>12,742</b>	3,160	10,013	2,209	3,021	7,943	<b>13,173</b>
June	3,350	9,405	2,430	3,016	7,309	<b>12,755</b>	3,186	10,196	2,416	3,187	7,778	<b>13,382</b>
PERCENTAGE CHANGE FROM PREVIOUS QUARTER - SEASONALLY ADJUSTED												
2002-2003												
September	14.6	0.4	6.0	7.6	1.8	<b>3.7</b>	13.4	2.2	6.2	8.7	3.0	<b>4.7</b>
December	6.8	16.6	13.9	5.1	17.4	<b>14.1</b>	5.9	16.4	13.8	5.5	16.9	<b>13.8</b>
March	0.0	-8.7	-3.9	5.4	-11.2	<b>-6.6</b>	-1.0	-6.7	-3.8	6.5	-9.7	<b>-5.4</b>
June	1.9	-0.5	9.9	3.8	-4.1	<b>0.1</b>	0.8	1.8	9.4	5.5	-2.1	<b>1.6</b>
TREND (\$ MILLION)												
2000-2001												
June	2,581	7,944	1,637	2,110	6,778	<b>10,525</b>	2,600	7,786	1,653	2,088	6,651	<b>10,386</b>
2001-2002												
September	2,611	8,085	1,728	2,143	6,825	<b>10,696</b>	2,627	7,962	1,736	2,120	6,736	<b>10,587</b>
December	2,605	8,319	1,775	2,243	6,906	<b>10,924</b>	2,615	8,260	1,778	2,232	6,865	<b>10,874</b>
March	2,626	8,561	1,814	2,379	6,994	<b>11,187</b>	2,621	8,602	1,813	2,391	7,018	<b>11,223</b>
June	2,779	8,770	1,908	2,502	7,139	<b>11,549</b>	2,748	8,951	1,905	2,539	7,254	<b>11,699</b>
2002-2003												
September	3,020	9,012	2,056	2,608	7,368	<b>12,032</b>	2,958	9,342	2,051	2,668	7,581	<b>12,301</b>
December	3,221	9,249	2,196	2,760	7,514	<b>12,470</b>	3,126	9,719	2,189	2,848	7,806	<b>12,841</b>
March	3,321	9,407	2,303	2,899	7,526	<b>12,728</b>	3,193	10,013	2,296	3,022	7,889	<b>13,205</b>
June	3,344	9,492	2,387	2,987	7,462	<b>12,836</b>	3,189	10,217	2,380	3,132	7,890	<b>13,415</b>
PERCENTAGE CHANGE FROM PREVIOUS QUARTER TREND												
2002-2003												
September	8.7	2.8	7.8	4.2	3.2	<b>4.2</b>	7.7	4.4	7.7	5.1	4.5	<b>5.1</b>
December	6.7	2.6	6.8	5.8	2.0	<b>3.6</b>	5.7	4.0	6.7	6.7	3.0	<b>4.4</b>
March	3.1	1.7	4.9	5.0	0.2	<b>2.1</b>	2.1	3.0	4.9	6.1	1.1	<b>2.8</b>
June	0.7	0.9	3.6	3.0	-0.9	<b>0.8</b>	-0.1	2.0	3.7	3.7	0.0	<b>1.6</b>

(a) Excludes public sector and all businesses classified to agriculture, forestry, fishing, hunting and community services.

Source: *Private New Capital Expenditure and Expected Expenditure, Australia*, cat. no. 5625.0.

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

Period	Estimate 1	Estimate 2	Estimate 3	Estimate 4	Estimate 5	Estimate 6	Estimate 7
	Expected expenditure reported 5-6 months before period began	Expected expenditure reported 2-3 months before period began	Expected expenditure reported at beginning of period	Expected expenditure reported 3-4 months into period (includes 3 months actual expenditure)	Expected expenditure reported 6-7 months into period (includes 6 months actual expenditure)	Expected expenditure reported 9-10 months into period (includes 9 months actual expenditure)	12 months actual expenditure
<b>NEW CAPITAL EXPENDITURE</b>							
TOTAL (\$ MILLION)							
1995-1996	27,769	32,161	35,084	37,315	39,603	40,450	40,473
1996-1997	32,400	36,817	40,401	42,484	43,629	44,614	43,837
1997-1998	32,321	37,479	40,861	44,988	46,229	46,892	46,210
1998-1999	37,916	41,492	44,737	45,539	45,693	46,114	45,415
1999-2000	32,611	33,412	37,419	41,852	43,669	45,086	44,425
2000-2001	34,768	36,691	39,777	43,092	42,758	42,676	42,621
2001-2002	36,317	37,762	41,917	43,752	44,105	44,594	44,380
2002-2003	41,553	44,281	47,169	49,149	51,015	51,746	51,098
2003-2004	43,788	45,868	49,527	nya	nya	nya	nya
<b>NEW CAPITAL EXPENDITURE BY INDUSTRY</b>							
MINING (\$ MILLION)							
1995-1996	5,541	6,720	7,472	7,627	7,764	7,788	7,525
1996-1997	7,789	9,913	10,113	9,932	9,452	9,354	8,781
1997-1998	8,592	9,588	11,027	11,908	12,090	11,551	11,029
1998-1999	9,404	10,088	9,245	9,660	9,408	9,112	8,795
1999-2000	6,571	5,606	6,102	6,473	5,753	5,729	5,467
2000-2001	5,355	5,569	5,789	6,415	5,952	5,879	5,490
2001-2002	6,323	7,327	8,300	8,873	8,415	7,749	7,249
2002-2003	9,764	10,163	10,510	10,089	9,848	9,444	8,989
2003-2004	9,981	10,845	12,100	nya	nya	nya	nya
MANUFACTURING (\$ MILLION)							
1995-1996	8,975	9,964	10,721	11,185	11,160	10,978	10,457
1996-1997	9,711	10,037	10,652	11,081	10,350	10,359	10,198
1997-1998	7,727	8,826	10,108	10,936	11,066	11,451	10,996
1998-1999	8,679	10,412	11,257	10,525	10,492	10,119	9,610
1999-2000	8,873	8,795	9,294	9,946	10,235	10,418	10,142
2000-2001	9,339	10,015	10,502	10,027	10,088	9,514	9,144
2001-2002	9,161	9,028	9,018	9,174	9,465	9,377	9,180
2002-2003	9,173	9,776	11,021	10,808	10,908	11,560	11,312
2003-2004	10,278	10,466	11,581	nya	nya	nya	nya
OTHER SELECTED INDUSTRIES (\$ MILLION)							
1995-1996	13,253	15,478	16,890	18,503	20,679	21,683	22,491
1996-1997	14,900	16,867	19,636	21,470	23,827	24,901	24,859
1997-1998	16,002	19,065	19,726	22,144	23,074	23,889	24,185
1998-1999	19,833	20,992	24,235	25,354	25,792	26,883	27,010
1999-2000	17,168	19,011	22,024	25,433	27,681	28,940	28,816
2000-2001	20,074	21,108	23,486	26,650	26,718	27,283	27,987
2001-2002	20,834	21,407	24,600	25,704	26,225	27,469	27,950
2002-2003	22,616	24,341	25,638	28,252	30,259	30,742	30,797
2003-2004	23,529	24,556	25,846	nya	nya	nya	nya
<b>NEW CAPITAL EXPENDITURE BY ASSET</b>							
BUILDINGS AND STRUCTURES (\$ MILLION)							
1995-1996	8,700	9,528	10,479	11,878	12,861	12,373	12,348
1996-1997	9,559	11,643	14,017	15,056	15,633	15,769	14,330
1997-1998	12,085	14,505	13,668	14,014	13,593	13,740	13,150
1998-1999	11,812	13,587	14,789	16,040	14,832	14,227	13,880
1999-2000	9,393	8,840	10,539	11,998	13,148	12,922	12,462
2000-2001	9,321	9,654	10,834	11,333	11,330	10,955	10,742
2001-2002	8,860	10,122	12,445	11,796	11,335	10,891	10,552
2002-2003	11,694	12,124	12,691	13,344	14,187	13,851	12,998
2003-2004	14,115	14,751	16,550	nya	nya	nya	nya
EQUIPMENT, PLANT AND MACHINERY (\$ MILLION)							
1995-1996	19,069	22,634	24,605	25,437	26,742	28,077	28,124
1996-1997	22,841	25,174	26,384	27,428	27,996	28,845	29,507
1997-1998	20,229	22,974	27,193	30,974	32,637	33,151	33,060
1998-1999	26,104	27,905	29,948	29,498	30,861	31,887	31,534
1999-2000	23,219	24,572	26,880	29,855	30,520	32,164	31,963
2000-2001	25,447	27,037	28,943	31,759	31,428	31,721	31,878
2001-2002	27,457	27,640	29,473	31,956	32,769	33,703	33,828
2002-2003	29,859	32,157	34,478	35,805	36,828	37,895	38,100
2003-2004	29,672	31,117	32,977	nya	nya	nya	nya

(a) Excludes public sector and all businesses classified to agriculture, forestry, fishing, hunting and community services.

Source: *Private New Capital Expenditure and Expected Expenditure, Australia*, cat. no. 5625.0.

**TABLE 3.7 BOOK VALUE OF INVENTORIES OWNED BY PRIVATE BUSINESS(a)**

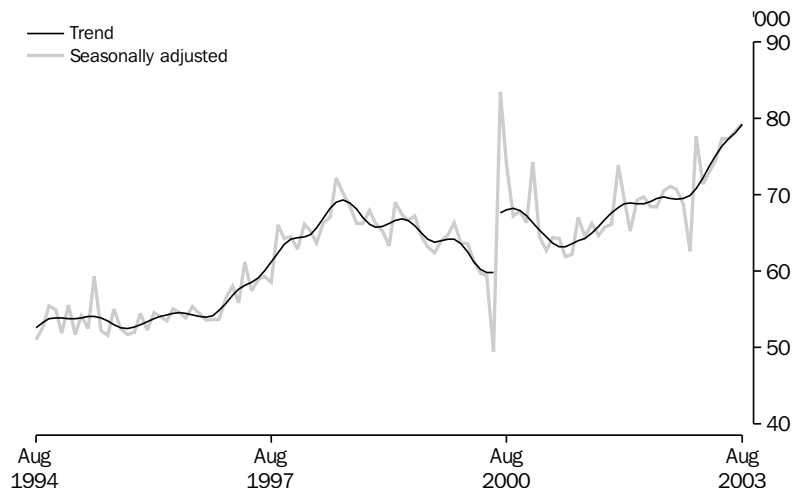
 CONSUMPTION  
AND  
INVESTMENT

Period	Current prices					Chain volume measures (reference year 2001-2002)						
	Mining	Manufac- turing	Whole- sale trade	Retail trade	Other selected indus- tries	Total	Mining	Manufac- turing	Whole- sale trade	Retail trade	Other selected indus- tries	Total
ANNUAL (\$ MILLION)												
1994-1995	3,455	26,339	21,271	15,992	539	<b>67,597</b>	4,081	28,480	21,667	16,883	620	<b>71,619</b>
1995-1996	4,004	27,986	21,293	16,146	495	<b>69,924</b>	4,738	30,711	22,193	16,677	550	<b>74,646</b>
1996-1997	4,499	27,385	21,173	17,076	700	<b>70,834</b>	5,234	29,982	22,717	17,479	762	<b>75,937</b>
1997-1998	4,479	28,838	23,256	16,665	815	<b>74,052</b>	5,160	31,199	24,261	16,801	886	<b>78,031</b>
1998-1999	3,857	30,918	24,250	18,430	1,033	<b>78,488</b>	4,525	33,995	25,537	18,394	1,083	<b>83,314</b>
1999-2000	4,217	33,883	28,341	18,882	1,160	<b>86,482</b>	4,322	34,729	29,503	18,483	1,149	<b>88,014</b>
2000-2001	3,849	35,220	30,310	21,493	1,226	<b>92,099</b>	3,890	34,594	29,582	21,269	1,219	<b>90,554</b>
2001-2002	4,508	35,643	29,746	20,825	1,002	<b>91,725</b>	4,649	35,661	29,557	20,059	962	<b>90,888</b>
PERCENTAGE CHANGE FROM PREVIOUS YEAR												
1994-1995	-8.0	8.5	10.3	12.2	20.9	<b>9.0</b>	-11.5	2.2	9.6	9.3	16.6	<b>5.4</b>
1995-1996	15.9	6.3	0.1	1.0	-8.2	<b>3.4</b>	16.1	7.8	2.4	-1.2	-11.3	<b>4.2</b>
1996-1997	12.4	-2.1	-0.6	5.8	41.4	<b>1.3</b>	10.5	-2.4	2.4	4.8	38.5	<b>1.7</b>
1997-1998	-0.4	5.3	9.8	-2.4	16.4	<b>4.5</b>	-1.4	4.1	6.8	-3.9	16.3	<b>2.8</b>
1998-1999	-13.9	7.2	4.3	10.6	26.7	<b>6.0</b>	-12.3	9.0	5.3	9.5	22.2	<b>6.8</b>
1999-2000	9.3	9.6	16.9	2.5	12.3	<b>10.2</b>	-4.5	2.2	15.5	0.5	6.1	<b>5.6</b>
2000-2001	-8.7	3.9	6.9	13.8	5.7	<b>6.5</b>	-10.0	-0.4	0.3	15.1	6.1	<b>2.9</b>
2001-2002	17.1	1.2	-1.9	-3.1	-18.3	<b>-0.4</b>	19.5	3.1	-0.1	-5.7	-21.1	<b>0.4</b>
SEASONALLY ADJUSTED (\$ MILLION)												
2000-2001 June	3,902	35,117	31,184	22,104	1,241	<b>93,548</b>	3,825	34,746	31,111	22,440	1,268	<b>93,325</b>
2001-2002 September	4,137	35,357	30,298	22,404	1,100	<b>93,296</b>	4,084	35,070	30,525	22,581	1,100	<b>93,316</b>
December	4,414	35,413	30,297	22,140	1,003	<b>93,267</b>	4,423	35,502	30,211	22,086	1,004	<b>93,210</b>
March	4,484	35,180	30,639	21,764	1,085	<b>93,152</b>	4,620	35,391	30,505	21,581	1,086	<b>93,177</b>
June	4,578	35,504	30,588	21,432	1,010	<b>93,112</b>	4,587	35,820	30,671	21,181	997	<b>93,256</b>
2002-2003 September	4,674	35,399	31,041	21,707	1,067	<b>93,888</b>	4,592	35,446	30,680	21,387	1,036	<b>93,141</b>
December	4,345	35,548	30,890	21,877	1,034	<b>93,694</b>	4,185	34,989	30,949	21,322	1,006	<b>92,451</b>
March	4,304	36,072	30,736	22,318	1,033	<b>94,463</b>	4,093	35,285	31,415	21,606	1,028	<b>93,427</b>
June	4,302	35,793	30,906	22,556	1,001	<b>94,558</b>	4,202	35,498	32,129	21,824	991	<b>94,644</b>
PERCENTAGE CHANGE FROM PREVIOUS QUARTER — SEASONALLY ADJUSTED												
2002-2003 September	2.1	-0.3	1.5	1.3	5.6	<b>0.8</b>	0.1	-1.0	0.0	1.0	3.8	<b>-0.1</b>
December	-7.0	0.4	-0.5	0.8	-3.1	<b>-0.2</b>	-8.9	-1.3	0.9	-0.3	-2.9	<b>-0.7</b>
March	-0.9	1.5	-0.5	2.0	-0.1	<b>0.8</b>	-2.2	0.8	1.5	1.3	2.2	<b>1.1</b>
June	0.0	-0.8	0.6	1.1	-3.1	<b>0.1</b>	2.7	0.6	2.3	1.0	-3.6	<b>1.3</b>
TREND (\$ MILLION)												
2000-2001 June	4,013	35,192	30,857	21,999	1,195	<b>93,256</b>	3,924	34,957	30,932	22,357	1,218	<b>93,321</b>
2001-2002 September	4,145	35,297	30,565	22,287	1,121	<b>93,415</b>	4,117	35,047	30,575	22,433	1,129	<b>93,259</b>
December	4,337	35,338	30,390	22,145	1,052	<b>93,262</b>	4,372	35,349	30,387	22,112	1,054	<b>93,255</b>
March	4,524	35,349	30,480	21,785	1,033	<b>93,171</b>	4,591	35,595	30,417	21,624	1,028	<b>93,250</b>
June	4,597	35,351	30,745	21,569	1,044	<b>93,306</b>	4,624	35,592	30,579	21,313	1,028	<b>93,136</b>
2002-2003 September	4,553	35,476	30,873	21,640	1,047	<b>93,589</b>	4,476	35,403	30,732	21,265	1,023	<b>92,898</b>
December	4,439	35,663	30,883	21,934	1,039	<b>93,958</b>	4,288	35,250	31,019	21,407	1,016	<b>92,980</b>
March	4,327	35,824	30,856	22,259	1,028	<b>94,294</b>	4,159	35,243	31,468	21,591	1,013	<b>93,474</b>
June	4,238	35,966	30,811	22,550	1,007	<b>94,572</b>	4,088	35,379	31,985	21,759	1,002	<b>94,213</b>
PERCENTAGE CHANGE FROM PREVIOUS QUARTER — TREND												
2002-2003 September	-1.0	0.4	0.4	0.3	0.3	<b>0.3</b>	-3.2	-0.5	0.5	-0.2	-0.5	<b>-0.3</b>
December	-2.5	0.5	0.0	1.4	-0.8	<b>0.4</b>	-4.2	-0.4	0.9	0.7	-0.6	<b>0.1</b>
March	-2.5	0.5	-0.1	1.5	-1.1	<b>0.4</b>	-3.0	0.0	1.4	0.9	-0.3	<b>0.5</b>
June	-2.0	0.4	-0.1	1.3	-2.0	<b>0.3</b>	-1.7	0.4	1.6	0.8	-1.1	<b>0.8</b>

(a) Excludes public sector and all businesses classified to agriculture, forestry, fishing, hunting, community services and construction. Data is as at the end of period.

Source: *Inventories and Sales, Selected Industries, Australia*, cat. no. 5676.0.

NEW MOTOR VEHICLE SALES, Total Vehicles



**TABLE 3.8 NEW MOTOR VEHICLE SALES (a) BY TYPE OF VEHICLE**

Period	Original			Seasonally adjusted			Trend		
	Passenger vehicles(b)	Other vehicles(c)	Total	Passenger vehicles(b)	Other vehicles(c)	Total	Passenger vehicles(b)	Other vehicles(c)	Total
ANNUAL									
1994-1995	487,250	157,712	<b>644,962</b>	na	na	<b>na</b>	na	na	<b>na</b>
1995-1996	487,739	151,612	<b>639,351</b>						
1996-1997	503,261	166,919	<b>670,180</b>						
1997-1998	570,124	206,814	<b>776,938</b>						
1998-1999	575,699	230,102	<b>805,801</b>						
1999-2000	509,448	233,146	<b>742,594</b>						
2000-2001	571,045	237,640	<b>808,685</b>						
2001-2002	537,610	266,961	<b>804,571</b>						
2002-2003	560,203	300,343	<b>860,546</b>						
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1995-1996	0.1	-3.9	<b>-0.9</b>	na	na	<b>na</b>	na	na	<b>na</b>
1996-1997	3.2	10.1	<b>4.8</b>						
1997-1998	13.3	23.9	<b>15.9</b>						
1998-1999	1.0	11.3	<b>3.7</b>						
1999-2000	-11.5	1.3	<b>-7.8</b>						
2000-2001	12.1	1.9	<b>8.9</b>						
2001-2002	-5.9	12.3	<b>-0.5</b>						
2002-2003	4.2	12.5	<b>7.0</b>						
MONTHLY									
2002-2003									
July	45,923	23,859	<b>69,782</b>	44,390	24,048	<b>68,438</b>	45,060	24,484	<b>69,544</b>
August	45,122	24,525	<b>69,647</b>	45,301	25,217	<b>70,518</b>	45,126	24,581	<b>69,707</b>
September	43,396	22,638	<b>66,034</b>	45,947	25,194	<b>71,141</b>	45,113	24,454	<b>69,567</b>
October	48,269	24,063	<b>72,332</b>	45,791	24,955	<b>70,746</b>	45,163	24,265	<b>69,428</b>
November	47,229	24,346	<b>71,575</b>	45,464	23,406	<b>68,870</b>	45,355	24,165	<b>69,520</b>
December	45,317	22,656	<b>67,973</b>	41,865	20,783	<b>62,648</b>	45,724	24,235	<b>69,959</b>
January	40,015	21,155	<b>61,170</b>	49,584	28,103	<b>77,687</b>	46,332	24,512	<b>70,844</b>
February	43,677	23,058	<b>66,735</b>	46,685	24,775	<b>71,460</b>	47,160	25,033	<b>72,193</b>
March	49,921	26,192	<b>76,113</b>	47,875	25,032	<b>72,907</b>	48,062	25,694	<b>73,756</b>
April	44,602	24,263	<b>68,865</b>	48,507	26,090	<b>74,597</b>	48,840	26,329	<b>75,169</b>
May	49,646	28,616	<b>78,262</b>	50,185	27,164	<b>77,349</b>	49,435	26,897	<b>76,332</b>
June	57,086	34,972	<b>92,058</b>	50,132	27,198	<b>77,330</b>	49,926	27,457	<b>77,383</b>
2003-2004									
July	51,450	28,071	<b>79,521</b>	49,687	28,629	<b>78,316</b>	49,987	27,691	<b>77,678</b>
August	49,869	26,304	<b>76,173</b>	51,866	27,450	<b>79,316</b>	51,138	28,140	<b>79,278</b>
PERCENTAGE CHANGE FROM PREVIOUS MONTH									
2002-2003									
March	14.3	13.6	<b>14.1</b>	2.5	1.0	<b>2.0</b>	1.9	2.7	<b>2.2</b>
April	-10.7	-7.4	<b>-9.5</b>	1.3	4.2	<b>2.3</b>	1.7	2.5	<b>2.0</b>
May	11.3	17.9	<b>13.6</b>	3.5	4.1	<b>3.7</b>	1.3	1.9	<b>1.5</b>
June	15.0	22.2	<b>17.6</b>	-0.1	0.1	<b>0.0</b>	1.2	1.7	<b>1.3</b>
2003-2004									
July	-9.9	-19.7	<b>-13.6</b>	-0.9	5.3	<b>1.3</b>	0.9	1.3	<b>1.1</b>
August	-3.1	-6.3	<b>-4.2</b>	4.4	-4.1	<b>1.3</b>	1.2	1.8	<b>1.4</b>

(a) Original sales data are provided by the Federal Chamber of Automotive Industries and sourced from VFACTS.

(b) Includes cars, station wagons and people movers but excludes all-terrain vehicles.

(c) Includes all-terrain vehicles but excludes motor cycles, plant and equipment and unpowered vehicles.

Source: Sales of New Motor Vehicle, Electronic Publication, cat. no. 9314.0.

# 4

## PRODUCTION

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### TABLES

4.1	Indexes of industrial production by industry . . . . .	72
4.2	Livestock products : selected indicators . . . . .	74
4.3	Manufacturing production : selected indicators . . . . .	75
4.4	Manufacturers' sales and inventories . . . . .	76
4.5	Private mineral and petroleum exploration actual and expected . . . . .	77
4.6	Production of selected minerals . . . . .	77
4.7	Building approvals, number and value. . . . .	78
4.8	Building commencements, number and value, chain volume measures . . . . .	79
4.9	Value of building work done, chain volume measures . . . . .	79
4.10	Construction activity : value of work done, chain volume measures . . . . .	80
4.11	Engineering construction activity : value of work done, chain volume measures . . . . .	81
4.12	Tourist accommodation . . . . .	82

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### RELATED PUBLICATIONS

*Business Indicators, Australia* cat. no. 5676.0

*Livestock Products, Australia* cat. no. 7215.0

*Manufacturing Production, Australia* cat. no. 8301.0

*Mineral and Petroleum Exploration, Australia* cat. no. 8412.0

*Tourist Accommodation, Australia* cat. no. 8635.0

*Building Approvals, Australia* cat. no. 8731.0

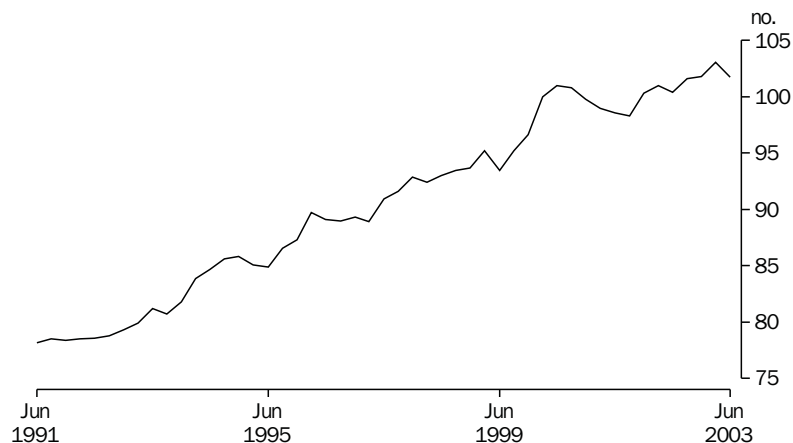
*Building Activity, Australia: Dwelling Unit Commencements, Preliminary* cat. no. 8750.0

*Building Activity, Australia* cat. no. 8752.0

*Engineering Construction Activity, Australia* cat. no. 8762.0

*Quarterly Mineral Statistics — Australian Bureau of Agricultural and Resource Economics ABARE*

INDEX OF TOTAL INDUSTRIAL PRODUCTION, 2001-2002=100.0



Source: National Accounts Section.

TABLE 4.1 INDEXES OF INDUSTRIAL PRODUCTION BY INDUSTRY

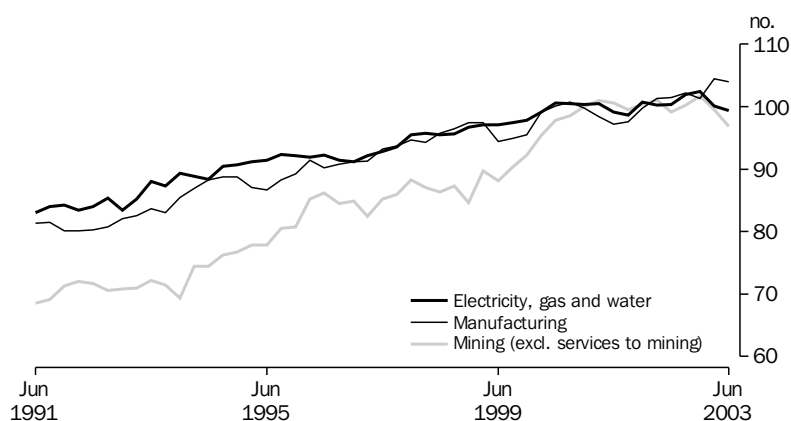
Period	Mining (excluding services to mining)	Total manu- facturing	Electricity, gas and water	Total industrial(a)	Selected manufacturing industries		
					Food, beverages and tobacco	Textiles, clothing, footwear and leather	Wood and paper products
ANNUAL (2001-2002 = 100.0)							
1994-1995	77.4	84.4	91.2	<b>83.9</b>	82.4	131.0	84.5
1995-1996	83.4	86.3	92.5	<b>86.8</b>	85.4	124.3	86.3
1996-1997	84.4	88.1	92.2	<b>88.2</b>	86.6	123.2	83.3
1997-1998	87.1	90.9	95.5	<b>91.1</b>	93.6	125.6	84.2
1998-1999	87.7	92.7	97.0	<b>92.3</b>	96.9	125.8	84.0
1999-2000	94.2	93.6	99.1	<b>94.3</b>	98.3	122.5	90.5
2000-2001	100.2	96.1	100.4	<b>97.9</b>	100.1	115.7	87.8
2001-2002	100.0	100.0	100.0	<b>100.0</b>	100.0	100.0	100.0
2002-2003	99.6	103.0	101.1	<b>102.0</b>	97.5	92.0	108.7
PERCENTAGE CHANGE FROM PREVIOUS YEAR							
1994-1995	6.6	2.1	2.7	<b>3.5</b>	1.1	-2.3	3.0
1995-1996	7.8	2.3	1.4	<b>3.4</b>	3.7	-5.1	2.2
1996-1997	1.3	2.0	-0.4	<b>1.7</b>	1.4	-0.8	-3.5
1997-1998	3.1	3.3	3.5	<b>3.3</b>	8.1	1.9	1.1
1998-1999	0.7	2.0	1.6	<b>1.3</b>	3.5	0.2	-0.3
1999-2000	7.4	1.0	2.1	<b>2.2</b>	1.4	-2.6	7.8
2000-2001	6.4	2.7	1.3	<b>3.8</b>	1.9	-5.6	-3.1
2001-2002	-0.2	4.0	-0.4	<b>2.1</b>	-0.1	-13.5	13.9
2002-2003	-0.4	3.0	1.1	<b>2.0</b>	-2.5	-8.0	8.7
SEASONALLY ADJUSTED (2001-2002 = 100.0)							
2000-2001 June	100.6	97.2	99.1	<b>98.6</b>	97.8	107.3	91.7
2001-2002 September	99.5	97.5	98.7	<b>98.3</b>	100.9	107.8	97.5
December	100.3	99.7	100.7	<b>100.3</b>	98.4	97.3	104.3
March	101.1	101.3	100.2	<b>101.0</b>	100.6	96.3	98.4
June	99.2	101.5	100.4	<b>100.4</b>	100.1	98.6	99.8
2002-2003 September	100.2	102.2	101.9	<b>101.6</b>	101.3	91.4	106.7
December	101.7	101.3	102.4	<b>101.8</b>	98.3	96.8	99.0
March	99.5	104.5	100.1	<b>103.1</b>	96.3	91.5	111.0
June	96.8	104.0	99.4	<b>101.7</b>	94.0	88.3	117.9
PERCENTAGE CHANGE FROM PREVIOUS QUARTER							
2001-2002 June	-1.9	0.2	0.1	<b>-0.5</b>	-0.5	2.4	1.5
2002-2003 September	1.1	0.7	1.5	<b>1.2</b>	1.3	-7.3	6.8
December	1.5	-0.9	0.5	<b>0.1</b>	-3.0	5.9	-7.2
March	-2.2	3.2	-2.3	<b>1.3</b>	-2.0	-5.4	12.1
June	-2.7	-0.5	-0.7	<b>-1.3</b>	-2.5	-3.6	6.3

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

Source: Australian National Accounts, ABS data available on request.



INDEXES OF INDUSTRIAL PRODUCTION,  
Seasonally adjusted, 2001–2002=100.0



Source: National Accounts Section.

**TABLE 4.1 INDEXES OF INDUSTRIAL PRODUCTION BY INDUSTRY — continued**

Period	Selected manufacturing industries — continued					
	Printing, publishing and recorded media	Petroleum, coal, chemical and associated products	Non-metallic mineral products	Metal products	Machinery and equipment	Other manufacturing
ANNUAL (2001–2002 = 100.0)						
1994–1995	82.4	80.5	92.8	86.3	81.3	74.2
1995–1996	83.3	85.2	86.0	88.6	84.5	73.5
1996–1997	88.3	87.0	87.2	90.7	87.1	76.2
1997–1998	87.3	89.2	90.3	91.3	90.7	80.2
1998–1999	90.2	90.5	96.8	93.3	90.6	82.7
1999–2000	92.9	93.4	102.2	89.3	90.0	84.3
2000–2001	97.9	96.2	104.8	89.0	98.3	82.5
2001–2002	100.0	100.0	100.0	100.0	100.0	100.0
2002–2003	96.4	109.0	108.6	102.0	105.8	106.2
PERCENTAGE CHANGE FROM PREVIOUS YEAR						
1994–1995	5.3	3.0	0.0	-1.5	6.3	1.1
1995–1996	1.1	5.8	-7.4	2.6	4.0	-0.9
1996–1997	6.0	2.1	1.4	2.3	3.1	3.7
1997–1998	-1.1	2.6	3.6	0.7	4.1	5.2
1998–1999	3.3	1.4	7.2	2.2	-0.1	3.2
1999–2000	3.0	3.3	5.6	-4.3	-0.7	1.8
2000–2001	5.4	3.0	2.6	-0.4	9.3	-2.1
2001–2002	2.1	3.9	-4.6	12.4	1.7	21.2
2002–2003	-3.6	9.0	8.6	2.0	5.8	6.2
SEASONALLY ADJUSTED (2001–2002= 100.0)						
2000–2001 June	100.9	100.1	98.5	92.4	100.1	83.8
2001–2002 September	101.6	95.3	86.3	94.1	99.9	89.6
December	102.2	99.8	104.4	99.7	97.2	99.6
March	101.3	102.1	103.3	104.5	99.5	102.7
June	95.0	102.9	106.0	101.6	103.4	108.1
2002–2003 September	94.4	107.3	110.4	99.8	101.1	111.6
December	94.2	105.7	112.9	103.8	100.2	106.8
March	97.5	115.5	105.8	101.7	109.2	104.3
June	99.4	107.7	105.4	102.6	112.7	102.2
PERCENTAGE CHANGE FROM PREVIOUS QUARTER						
2001–2002 June	-6.2	0.8	2.6	-2.8	3.9	5.3
2002–2003 September	-0.6	4.3	4.2	-1.8	-2.2	3.3
December	-0.2	-1.5	2.3	4.0	-0.9	-4.3
March	3.5	9.3	-6.3	-2.0	9.0	-2.4
June	1.9	-6.8	-0.4	0.9	3.3	-2.0

Source: Australian National Accounts, ABS data available on request.

TABLE 4.2 LIVESTOCK PRODUCTS : SELECTED INDICATORS

Period	Meat — carcass weight			Exports of (c)				
	Wool receivals (a) (tonnes)	Red meat (tonnes)	Chicken meat (b) (tonnes)	Milk intake by factories (M litres)	Live sheep (’000)	Live cattle (’000)	Fresh or frozen meat (tonnes)	Bacon, ham and canned meat (tonnes)
ANNUAL								
1993–1994	784,218	2,829,153	468,723	8,076	5,433	235	1,044,821	7,996
1994–1995	679,436	2,789,842	466,551	8,206	5,697	386	1,013,523	6,966
1995–1996	646,073	2,666,105	480,543	8,716	5,880	616	965,356	9,446
1996–1997	685,017	2,712,328	487,929	9,040	5,237	864	957,779	12,048
1997–1998	640,717	2,929,932	543,805	9,439	4,961	694	1,100,386	13,049
1998–1999	638,763	3,008,753	564,271	10,178	4,959	713	1,168,916	13,224
1999–2000	641,520	3,031,292	597,680	10,847	4,859	846	1,186,413	13,955
2000–2001	589,861	3,199,550	619,406	10,545	5,936	846	1,342,344	15,164
2001–2002	536,891	3,067,401	667,471	11,272	6,443	797	1,279,272	15,846
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1993–1994	-7.1	0.7	7.8	10.2	6.6	58.1	0.0	36.2
1994–1995	-13.4	-1.4	-0.5	1.6	4.9	64.3	-3.0	-12.9
1995–1996	-4.9	-4.4	3.0	6.2	3.2	59.6	-4.8	35.6
1996–1997	6.0	1.7	1.5	3.7	-10.9	40.3	-0.8	27.5
1997–1998	-6.5	8.0	11.5	4.4	-5.3	-19.7	14.9	8.3
1998–1999	-0.3	2.7	3.8	7.8	0.0	2.7	6.2	1.3
1999–2000	0.4	0.7	5.9	6.6	-2.0	18.6	1.5	5.5
2000–2001	-8.1	5.6	3.6	-2.8	22.2	0.0	13.1	8.7
2001–2002	-9.0	-4.1	7.8	6.9	8.5	-5.8	-4.7	4.5
SEASONALLY ADJUSTED UNLESS FOOTNOTED								
2000–2001								
June	143,132	806,890	155,634	2,797	1,311	170	349,669	4,180
2001–2002								
September	131,994	786,616	158,610	2,707	1,667	231	347,595	4,189
December	126,557	745,738	161,053	2,734	1,995	212	325,737	3,879
March	151,061	734,033	171,851	2,897	1,661	137	269,929	3,768
June	131,229	800,150	176,994	3,058	1,121	218	336,011	4,010
2002–2003								
September	136,456	794,630	178,091	2,687	1,358	278	327,179	4,194
December	135,334	800,662	172,837	2,623	1,885	322	364,527	3,977
March	120,577	762,011	173,925	2,402	1,632	165	285,528	3,571
June	99,480	733,158	164,845	nya	965	210	289,738	5,696
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
2001–2002								
December	-4.1	-5.2	1.5	1.0	19.7	-8.4	-6.3	-7.4
March	19.4	-1.6	6.7	6.0	-16.8	-35.4	-17.1	-2.9
June	-13.1	9.0	3.0	5.6	-32.5	59.4	24.5	6.4
2002–2003								
September	4.0	-0.7	0.6	-12.1	21.2	27.8	-2.6	4.6
December	-0.8	0.8	-3.0	-2.4	38.8	15.8	11.4	-5.2
March	-10.9	-4.8	0.6	-8.4	-13.4	-48.9	-21.7	-10.2
June	-17.5	-3.8	-5.2	nya	-40.9	27.3	1.5	59.5

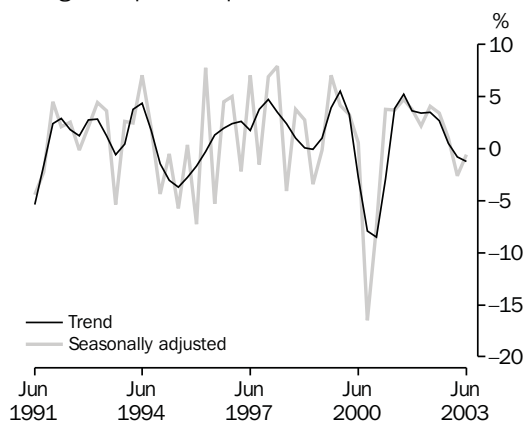
(a) Brokers' and dealers' receivals of taxable wool.

(b) Excludes the Northern Territory, the Australian Capital Territory and Tasmania (after 1986–1987).

(c) Seasonally adjusted data not available. Original data provided.

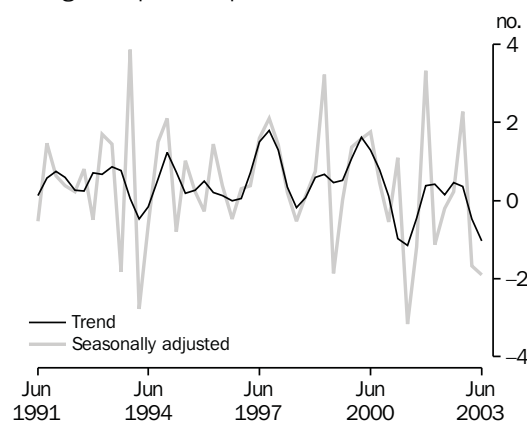
Source: *Livestock Products, Australia*, cat. no. 7215.0.

PRODUCTION OF READY MIXED CONCRETE,  
Change from previous quarter



Source: cat. no. 8301.0.

PRODUCTION OF ELECTRICITY,  
Change from previous quarter



Source: cat. no. 8301.0.

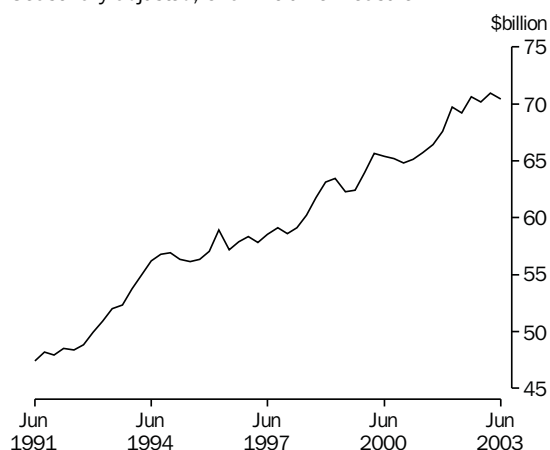
**TABLE 4.3 MANUFACTURING PRODUCTION : SELECTED INDICATORS**

Period	Clay bricks (million)	Portland cement ('000 tonnes)	Ready mixed concrete ('000)	Basic iron ('000 tonnes)	Electricity (million kWh)	Automotive gasoline (mega-litres)	Automotive diesel oil (mega-litres)	Gas (petajoules)	Beer (mega-litres)
ANNUAL									
1993-1994	1,814	6,734	15,267	7,209	161,812	17,727	11,063	587	1,752
1994-1995	1,860	7,124	15,892	7,449	165,065	17,912	11,366	629	1,788
1995-1996	1,455	6,397	14,556	7,553	167,544	18,358	12,203	621	1,743
1996-1997	1,468	6,701	15,555	7,346	168,415	18,084	12,969	636	1,735
1997-1998	1,532	7,236	17,429	7,928	176,212	18,592	13,183	649	1,757
1998-1999	1,594	7,704	18,601	7,453	179,630	18,705	12,968	675	1,738
1999-2000	1,735	7,937	20,633	6,489	184,790	18,652	12,737	726	1,768
2000-2001	1,448	6,821	17,251	na	188,546	17,887	13,212	768	1,745
2001-2002	1,514	7,236	19,447		185,853	18,000	13,065	773	1,744
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1993-1994	5.3	8.2	4.9	11.9	1.2	0.0	4.3	3.2	-3.0
1994-1995	2.5	5.8	4.1	3.3	2.0	1.0	2.7	7.2	2.1
1995-1996	-21.8	-10.2	-8.4	1.4	1.5	2.5	7.4	-1.3	-2.5
1996-1997	0.9	4.8	6.9	-2.7	0.5	-1.5	6.3	2.4	-0.5
1997-1998	4.4	8.0	12.0	7.9	4.6	2.8	1.7	2.0	1.3
1998-1999	4.0	6.5	6.7	-6.0	1.9	0.6	-1.6	4.0	-1.1
1999-2000	8.8	3.0	10.9	-12.9	2.9	-0.3	-1.8	7.6	1.7
2000-2001	-16.5	-14.1	-16.4	na	2.0	-4.1	3.7	5.8	-1.3
2001-2002	4.6	6.1	12.7		-1.4	0.6	-1.1	0.7	-0.1
SEASONALLY ADJUSTED									
2000-2001									
June	341	1,667	4,423	na	46,212	4,527	3,399	193	424
2001-2002									
September	346	1,650	4,632	na	45,661	4,603	3,478	193	440
December	379	1,773	4,808		47,179	4,341	3,115	199	422
March	389	1,908	4,911		46,652	4,556	3,275	190	436
June	402	1,930	5,109		46,556	4,487	3,206	192	455
2002-2003									
September	398	1,966	5,285	na	46,665	4,537	3,477	201	423
December	411	1,914	5,338		47,729	4,546	3,234	199	436
March	428	1,781	5,200		46,936	4,572	3,376	197	442
June	408	1,831	5,170		46,041	nya	nya	193	423
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
2001-2002									
March	2.6	7.6	2.1	na	-1.1	5.0	5.1	-4.5	3.3
June	3.3	1.2	4.0		-0.2	-1.5	-2.1	1.1	4.4
2002-2003									
September	-1.0	1.9	3.4	na	0.2	1.1	8.5	4.7	-7.0
December	3.3	-2.6	1.0		2.3	0.2	-7.0	-1.0	3.1
March	4.1	-6.9	-2.6		-1.7	0.6	4.4	-1.0	1.4
June	-4.7	2.8	-0.6		-1.9	nya	nya	-2.0	-4.3

Source: Manufacturing production, Australia, cat. no. 8301.0.

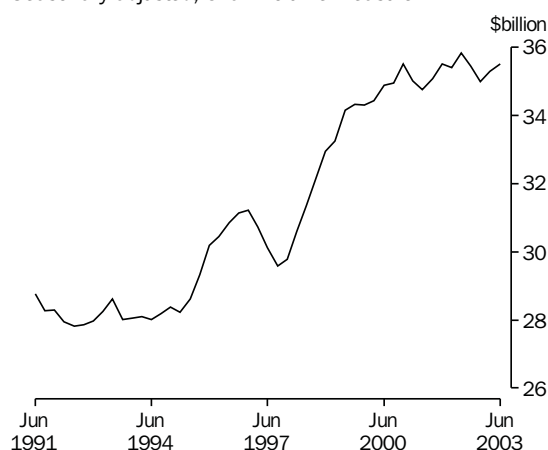
PRODUCTION

MANUFACTURERS' SALES,  
Seasonally adjusted, Chain volume measure



Source: cat. no. 5629.0.

MANUFACTURERS' INVENTORIES,  
Seasonally adjusted, Chain volume measure



Source: cat. no. 5629.0.

**TABLE 4.4 MANUFACTURERS SALES AND INVENTORIES**

Period	Sales		Inventories(a)		Inventories to sales ratio (b)
	Current prices	Chain volume measures (reference year 2001-2002)	Current prices	Chain volume measures (reference year 2001-2002)	
ANNUAL (\$ MILLION)					
1994-1995	200,173	222,409	26,339	28,687	0.52
1995-1996	208,601	225,768	27,986	30,935	0.54
1996-1997	211,905	229,023	27,385	30,200	0.52
1997-1998	217,629	232,530	28,838	31,426	0.52
1998-1999	229,410	243,007	30,918	34,242	0.54
1999-2000	244,079	249,717	33,883	34,981	0.54
2000-2001	259,069	253,591	35,220	34,845	0.53
2001-2002	272,870	262,689	35,642	35,924	0.51
2002-2003	214,595	203,532	35,919	35,592	0.00
SEASONALLY ADJUSTED (\$ MILLION)					
2000-2001					
June	66,097	65,722	35,117	34,746	0.53
2001-2002					
September	66,421	66,382	35,357	35,070	0.53
December	67,489	67,594	35,413	35,502	0.52
March	69,484	69,711	35,180	35,390	0.51
June	69,550	69,181	35,504	35,820	0.51
2002-2003					
September	71,207	70,606	35,399	35,446	0.50
December	71,552	70,149	35,548	34,989	0.50
March	73,105	70,924	36,072	35,285	0.49
June	71,962	70,419	35,793	35,497	0.50

(a) As at the end of period.

(b) Current price series. Annual stocks are as at end of period; annual sales are an average of the quarters in the period.

Source: Business Indicators, Australia, cat. no. 5676.0

TABLE 4.5 PRIVATE MINERAL AND PETROLEUM EXPLORATION ACTUAL AND EXPECTED

Period	Minerals (other than petroleum)							Petroleum		
	Copper, lead zinc, silver, nickel and cobalt	Gold	Uranium	Coal	Diamonds	Other	Total	Onshore	Offshore	Total
ANNUAL ACTUAL ORIGINAL (\$ MILLION)										
1994-1995	201.0	554.5	7.8	38.0	48.5	44.8	<b>893.2</b>	170.6	511.7	<b>682.4</b>
1995-1996	251.8	547.1	7.4	52.7	52.9	48.6	<b>960.3</b>	174.8	550.3	<b>725.1</b>
1996-1997	206.8	728.3	13.0	70.5	59.3	70.6	<b>1,148.6</b>	251.9	601.0	<b>853.0</b>
1997-1998	227.1	648.4	22.2	64.8	42.8	57.7	<b>1,066.8</b>	232.3	748.9	<b>981.2</b>
1998-1999	176.9	486.1	15.4	39.9	40.9	78.6	<b>837.8</b>	182.3	685.4	<b>867.7</b>
1999-2000	156.8	374.8	7.0	35.4	29.8	67.8	<b>676.3</b>	110.1	590.6	<b>700.7</b>
2000-2001	165.4	370.2	8.4	41.3	31.8	66.2	<b>683.3</b>	176.9	847.8	<b>1,024.7</b>
2001-2002	132.9	331.3	8.8	50.3	35.4	81.8	<b>640.6</b>	164.5	718.1	<b>882.6</b>
ACTUAL ORIGINAL (\$ MILLION)										
2000-2001										
December	48.2	97.5	2.9	9.3	9.7	19.5	<b>187.2</b>	47.6	194.1	<b>241.7</b>
March	33.6	83.3	1.1	7.6	4.1	13.8	<b>143.6</b>	51.4	247.4	<b>298.8</b>
June	44.7	96.8	1.9	15.1	6.7	17.7	<b>182.8</b>	44.8	221.2	<b>266.0</b>
2001-2002										
September	36.3	86.4	3.0	11.9	9.4	20.4	<b>167.4</b>	42.1	189.8	<b>231.7</b>
December	36.3	84.2	2.1	14.4	10.7	22.9	<b>170.7</b>	38.3	229.2	<b>267.4</b>
March	24.6	73.9	0.9	10.2	5.7	18.9	<b>134.2</b>	36.1	166.9	<b>203.1</b>
June	35.6	86.8	2.7	13.9	9.6	19.5	<b>168.3</b>	48.1	132.4	<b>180.5</b>
2002-2003										
September	34.5	95.2	2.5	16.0	10.4	24.3	<b>182.9</b>	50.4	167.6	<b>218.0</b>
December	38.3	99.3	2.0	21.1	6.9	25.2	<b>192.8</b>	70.3	200.1	<b>270.4</b>
March	27.1	84.2	0.7	14.0	4.6	26.8	<b>157.4</b>	29.9	236.6	<b>266.5</b>
EXPECTED EXPENDITURE REPORTED 6 MONTHS BEFORE PERIOD (\$ MILLION)(a)										
6 months to -										
June 2000	na	na	na	na	na	na	<b>330.3</b>	69.3	395.2	<b>464.6</b>
December 2000							<b>352.7</b>	118.7	374.4	<b>493.0</b>
June 2001							<b>314.7</b>	55.7	560.2	<b>615.9</b>
December 2001	na	na	na	na	na	na	<b>423.0</b>	86.8	551.9	<b>638.7</b>
June 2002							<b>296.7</b>	97.6	372.3	<b>469.9</b>
December 2002	na	na	na	na	na	na	<b>414.7</b>	86.8	551.9	<b>638.7</b>
June 2003							<b>338.8</b>	97.6	372.3	<b>469.9</b>

(a) Expectations available for total minerals only.

Source: Mineral and Petroleum Exploration, Australia, cat. no. 8412.0.

TABLE 4.6 PRODUCTION OF SELECTED MINERALS

Period	Bauxite ( <sup>'000</sup> tonnes)	Black coal (Mt)(a)	Diam- onds ( <sup>'000</sup> carats)	Iron ore (Mt)	Mang- anese ore ( <sup>'000</sup> tonnes)	Natural gas (Mm3) (b)	Crude oil (Mega litres) (c)	Uran- ium (oxide tonnes)	Metallic content (d)					
									Copper ( <sup>'000</sup> tonnes)	Gold (tonnes)	Lead ( <sup>'000</sup> tonnes)	Nickel ( <sup>'000</sup> tonnes)	Tin (tonnes)	Zinc ( <sup>'000</sup> tonnes)
ANNUAL														
1994-1995	42,308	243.1	43,590	137.0	2,048	29,212	31,189	2,631	376	249	460	98	7,999	915
1995-1996	43,308	194.5	42,565	147.9	2,168	29,985	30,251	5,105	483	273	516	105	9,172	1,039
1996-1997	42,990	207.5	37,120	154.4	2,297	29,317	31,049	5,996	560	299	516	115	9,284	1,060
1997-1998	44,483	222.4	43,046	161.1	1,647	30,323	33,961	5,797	580	316	571	134	10,100	1,038
1998-1999	46,444	225.0	35,948	153.5	1,630	30,681	27,898	6,387	691	303	662	130	9,822	1,142
1999-2000	51,046	239.3	29,672	159.8	1,755	31,180	37,447	8,217	788	299	692	141	9,828	1,265
2000-2001	54,560	258.2	22,475	175.6	1,948	31,524	38,705	9,549	876	296	724	197	9,909	1,483
2001-2002	53,949	273.2	30,676	185.3	1,850	32,136	36,100	8,029	876	265	744	205	8,173	1,490
2002-2003	54,472	274.7	32,006	198.9	2,457	33,170	33,321	10,392	868	277	690	210	5,458	1,529
QUARTERLY ORIGINAL														
2000-2001														
June	13,482	68.9	5,030	44.3	530	7,998	9,083	2,316	228	74	196	54	2,844	391
2001-2002														
September	13,296	71.5	8,060	48.3	508	8,755	9,206	2,337	226	69	196	54	2,049	374
December	13,669	64.5	7,990	48.1	475	8,135	8,833	2,029	221	65	194	49	2,368	396
March	13,808	67.3	6,189	45.2	464	7,382	9,057	1,795	227	63	184	48	1,684	371
June	13,176	69.9	8,437	43.6	403	7,864	9,005	1,869	208	67	170	55	2,072	349
2002-2003														
September	13,164	67.5	9,046	49.9	685	9,323	9,419	2,348	220	66	173	52	1,818	371
December	13,986	68.3	9,976	48.4	635	8,037	8,631	2,828	225	69	167	52	1,444	378
March	13,886	68.6	6,921	48.1	500	7,582	7,928	2,466	209	67	172	52	1,729	383
June	13,936	70.4	6,063	52.4	636	8,228	7,555	2,750	220	74	184	53	1,233	397

(a) Quarterly data for the Brown coal component no longer collected by ABARE, from September quarter 1994.

(b) Includes naturally occurring LPG.

(c) Stabilised (includes condensate).

(d) Total metallic content of minerals produced.

Source: Quarterly Mineral Statistics — Australian Bureau of Agricultural and Resource Economics, ABARE.

TABLE 4.7 BUILDING APPROVALS, NUMBER AND VALUE

Period	Number of dwelling units				Value (\$ million)				
	Houses		Total		New residential buildings	Alterations and additions to residential buildings	Total residential buildings	Non-residential buildings	Total building
	Private sector	Total	Private sector	Total					
ANNUAL									
1994–1995	112,555	115,106	163,613	<b>171,083</b>	15,470	2,433	17,904	9,615	<b>27,518</b>
1995–1996	85,843	87,600	118,952	<b>124,712</b>	12,119	2,284	14,403	10,729	<b>25,132</b>
1996–1997	90,879	92,648	131,258	<b>136,625</b>	13,678	2,561	16,239	12,730	<b>28,969</b>
1997–1998	104,568	107,098	150,974	<b>156,542</b>	16,571	3,023	19,594	14,462	<b>34,056</b>
1998–1999	104,736	107,441	151,352	<b>156,999</b>	17,605	2,921	20,527	12,600	<b>33,127</b>
1999–2000	121,556	123,311	172,416	<b>176,758</b>	21,729	3,545	25,274	12,199	<b>37,473</b>
2000–2001	78,990	80,108	117,251	<b>121,075</b>	16,217	3,291	19,507	12,883	<b>32,391</b>
2001–2002	118,975	120,895	168,006	<b>171,853</b>	24,637	3,958	28,595	13,715	<b>42,310</b>
2002–2003	112,746	114,798	170,985	<b>175,051</b>	28,026	4,513	32,539	16,754	<b>49,293</b>
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1994–1995	-11.6	-11.8	-9.4	<b>-9.4</b>	-1.4	6.3	-0.4	9.4	<b>2.8</b>
1995–1996	-23.7	-23.9	-27.3	<b>-27.1</b>	-21.7	-6.1	-19.6	11.6	<b>-8.7</b>
1996–1997	5.9	5.8	10.3	<b>9.6</b>	12.9	12.1	12.7	18.6	<b>15.3</b>
1997–1998	15.1	15.6	15.0	<b>14.6</b>	21.2	18.0	20.7	13.6	<b>17.6</b>
1998–1999	0.2	0.3	0.3	<b>0.3</b>	6.2	-3.4	4.8	-12.9	<b>-2.7</b>
1999–2000	16.1	14.8	13.9	<b>12.6</b>	23.4	21.3	23.1	-3.2	<b>13.1</b>
2000–2001	-35.0	-35.0	-32.0	<b>-31.5</b>	-25.4	-7.2	-22.8	5.6	<b>-13.6</b>
2001–2002	50.6	50.9	43.3	<b>41.9</b>	51.9	20.3	46.6	6.5	<b>30.6</b>
2002–2003	-5.2	-5.0	1.8	<b>1.9</b>	13.8	14.0	13.8	22.2	<b>16.5</b>
SEASONALLY ADJUSTED									
2001–2002									
May	9,866	9,998	14,421	<b>14,691</b>	2,103	369	2,472	1,154	<b>3,626</b>
June	9,984	10,107	14,185	<b>14,442</b>	2,178	353	2,530	1,052	<b>3,582</b>
2002–2003									
July	9,920	10,132	13,984	<b>14,498</b>	2,047	348	2,395	1,082	<b>3,477</b>
August	10,645	10,820	17,023	<b>17,242</b>	2,523	424	2,948	1,599	<b>4,547</b>
September	9,620	9,753	14,134	<b>14,414</b>	2,147	394	2,540	1,465	<b>4,005</b>
October	9,632	9,785	17,220	<b>17,626</b>	3,144	337	3,481	1,187	<b>4,668</b>
November	8,831	9,121	13,190	<b>13,582</b>	2,177	349	2,526	1,767	<b>4,293</b>
December	9,004	9,160	13,455	<b>13,688</b>	2,211	368	2,579	1,297	<b>3,876</b>
January	8,819	8,943	13,935	<b>14,129</b>	2,274	354	2,628	1,871	<b>4,499</b>
February	8,837	8,997	13,060	<b>13,407</b>	2,198	396	2,594	1,305	<b>3,899</b>
March	8,605	8,717	13,536	<b>13,842</b>	2,286	393	2,679	1,279	<b>3,958</b>
April	9,101	9,239	13,571	<b>13,837</b>	2,339	392	2,731	1,264	<b>3,995</b>
May	9,377	9,545	13,474	<b>13,851</b>	2,216	372	2,588	1,351	<b>3,938</b>
June	10,377	10,582	14,329	<b>14,721</b>	2,439	399	2,838	1,386	<b>4,223</b>
2003–2004									
July	10,271	10,366	14,734	<b>15,029</b>	2,505	420	2,925	1,487	<b>4,412</b>
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS MONTH									
2002–2003									
November	-8.3	-6.8	-8.3	<b>-22.9</b>	-30.8	3.6	-27.4	48.9	<b>-8.0</b>
December	2.0	0.4	2.0	<b>0.8</b>	1.6	5.4	2.1	-26.6	<b>-9.7</b>
January	-2.0	-2.4	-2.0	<b>3.2</b>	2.8	-3.8	1.9	44.2	<b>16.1</b>
February	0.2	0.6	0.2	<b>-5.1</b>	-3.3	11.7	-1.3	-30.2	<b>-13.3</b>
March	-2.6	-3.1	-2.6	<b>3.2</b>	4.0	-0.6	3.3	-2.0	<b>1.5</b>
April	5.8	6.0	5.8	<b>0.0</b>	2.3	-0.4	1.9	-1.1	<b>0.9</b>
May	3.0	3.3	3.0	<b>0.1</b>	-5.3	-5.0	-5.2	6.8	<b>-1.4</b>
June	10.7	10.9	10.7	<b>6.3</b>	10.1	7.3	9.7	2.6	<b>7.2</b>
2003–2004									
July	-1.0	-2.0	-1.0	<b>2.1</b>	2.7	5.3	3.1	7.3	<b>4.5</b>
TREND — PERCENTAGE CHANGE FROM PREVIOUS MONTH									
2002–2003									
November	-3.2	-3.2	-2.9	<b>-3.0</b>	-1.0	-1.1	-1.0	0.7	<b>-0.4</b>
December	-3.0	-3.0	-3.4	<b>-3.5</b>	-2.3	0.1	-2.0	-2.1	<b>-2.0</b>
January	-1.9	-2.0	-2.9	<b>-2.9</b>	-2.4	1.1	-1.9	-3.6	<b>-2.5</b>
February	0.1	0.0	-1.2	<b>-1.2</b>	-1.2	2.1	-0.8	-3.0	<b>-1.5</b>
March	1.9	1.8	0.5	<b>0.5</b>	0.6	2.2	0.8	-1.1	<b>0.2</b>
April	2.9	2.8	1.4	<b>1.5</b>	1.9	1.4	1.9	0.5	<b>1.4</b>
May	3.3	3.3	1.6	<b>1.7</b>	2.0	1.2	1.9	2.1	<b>2.0</b>
June	3.2	3.2	1.5	<b>1.6</b>	1.8	1.3	1.8	3.0	<b>2.2</b>
2003–2004									
July	3.0	2.9	1.5	<b>1.5</b>	1.7	1.3	1.7	2.3	<b>1.9</b>

Source: Building Approvals, Australia, cat. no. 8731.0.

**TABLE 4.8 BUILDING COMMENCEMENTS, NUMBER AND VALUE**  
Chain Volume Measures, Reference year 2000–2001

Period	Number of dwelling units				Value (\$ million)			
	New houses		Total (a)		New residential buildings	Alterations and additions to residential buildings	Non-residential buildings	Total building
	Private sector	Total	Private sector	Total				
ANNUAL								
1993–1994	123,228	126,513	173,608	<b>181,821</b>	19,995	3,091	11,128	<b>34,245</b>
1994–1995	111,966	114,577	162,541	<b>170,071</b>	20,007	3,185	11,318	<b>34,544</b>
1995–1996	84,208	86,174	118,135	<b>124,685</b>	15,525	2,968	12,611	<b>31,261</b>
1996–1997	84,645	86,246	123,060	<b>128,172</b>	16,111	3,191	13,813	<b>33,306</b>
1997–1998	98,844	100,764	142,908	<b>147,781</b>	19,540	3,734	15,318	<b>38,741</b>
1998–1999	100,354	103,165	143,812	<b>149,420</b>	20,339	3,711	12,737	<b>36,700</b>
1999–2000	118,378	120,128	167,748	<b>171,865</b>	24,483	4,176	12,265	<b>40,577</b>
2000–2001	74,128	75,330	110,977	<b>114,945</b>	16,405	3,296	12,196	<b>31,897</b>
2001–2002	112,370	114,077	161,613	<b>165,368</b>	24,642	4,092	13,234	<b>41,968</b>
SEASONALLY ADJUSTED								
2000–2001								
March	17,429	17,686	27,009	<b>27,886</b>	4,107	856	2,966	<b>7,922</b>
June	19,949	20,267	28,856	<b>29,965</b>	4,388	905	3,289	<b>8,581</b>
2001–2002								
September	26,342	26,587	37,577	<b>38,540</b>	5,780	971	2,929	<b>9,681</b>
December	29,115	29,696	41,945	<b>43,041</b>	6,350	959	3,317	<b>10,626</b>
March	28,097	28,520	39,504	<b>40,447</b>	5,927	1,050	3,697	<b>10,674</b>
June	28,883	29,340	42,700	<b>43,477</b>	6,585	1,111	3,291	<b>10,987</b>
2002–2003								
September	30,352	30,802	44,952	<b>45,829</b>	7,029	1,133	3,530	<b>11,692</b>
December	27,618	28,112	43,957	<b>44,981</b>	7,153	1,093	4,502	<b>12,748</b>
March	26,827	27,228	39,876	<b>40,613</b>	6,427	1,061	3,631	<b>11,120</b>

(a) Includes conversions and dwelling units created as part of alterations and additions or the construction of non-residential buildings.

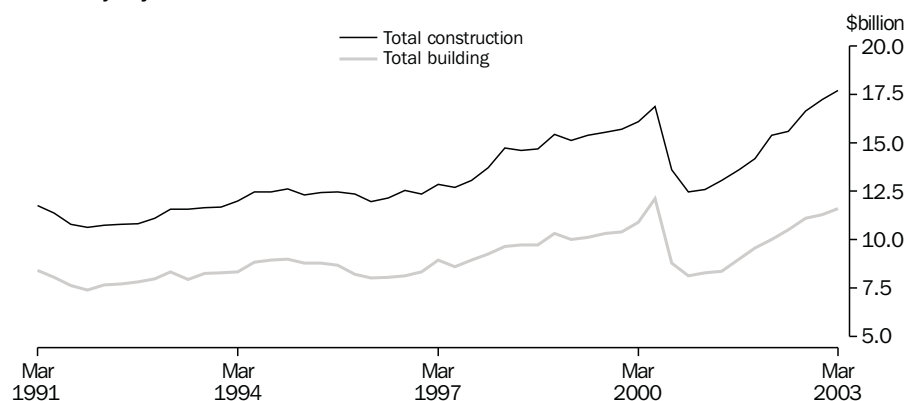
Source: *Building Activity, Australia: Dwelling Unit Commencements*, Preliminary, cat. no. 8750.0 and *Building Activity, Australia*, cat. no. 8752.0.

**TABLE 4.9 VALUE OF BUILDING WORK DONE**  
Chain Volume Measures, Reference year 2000–2001

Period	New residential buildings				Alterations and additions to residential dwellings	Non-residential buildings		Total buildings	
	Houses		Other residential buildings	Total		Private sector	Total	Private sector	Total
	Private sector	Total							
ANNUAL (\$ MILLION)									
1993–1994	14,273	14,631	5,015	19,682	3,022	7,182	10,969	29,128	<b>33,743</b>
1994–1995	14,138	14,434	5,785	20,216	3,293	8,319	11,942	31,143	<b>35,533</b>
1995–1996	11,266	11,526	4,770	16,289	3,176	9,783	13,364	28,646	<b>32,985</b>
1996–1997	11,195	11,392	4,704	16,089	3,169	10,795	14,579	29,577	<b>34,041</b>
1997–1998	13,447	13,678	5,499	19,170	3,689	10,710	14,649	33,110	<b>37,618</b>
1998–1999	14,192	14,524	6,335	20,856	3,913	11,465	15,371	35,634	<b>40,226</b>
1999–2000	17,182	17,431	7,055	24,472	4,430	11,202	14,996	39,412	<b>43,770</b>
2000–2001	11,958	12,119	5,692	17,812	3,395	8,902	12,447	29,547	<b>33,654</b>
2001–2002	15,003	15,216	6,726	21,942	4,060	9,484	13,135	34,860	<b>39,137</b>
SEASONALLY ADJUSTED (\$ MILLION)									
2000–2001									
March	2,902	2,942	1,375	4,317	873	2,200	3,113	7,247	<b>8,308</b>
June	2,962	3,001	1,378	4,378	921	2,214	3,091	7,371	<b>8,390</b>
2001–2002									
September	3,361	3,400	1,478	4,878	964	2,220	3,153	7,915	<b>8,994</b>
December	3,644	3,705	1,637	5,341	1,004	2,334	3,244	8,509	<b>9,589</b>
March	3,851	3,909	1,745	5,654	999	2,494	3,372	8,985	<b>10,025</b>
June	4,147	4,202	1,866	6,068	1,093	2,435	3,366	9,452	<b>10,528</b>
2002–2003									
September	4,295	4,348	1,963	6,311	1,108	2,687	3,690	9,977	<b>11,109</b>
December	4,425	4,491	2,114	6,605	1,123	2,666	3,575	10,231	<b>11,303</b>
March	4,404	4,464	2,219	6,682	1,150	2,928	3,798	10,606	<b>11,630</b>

Source: *Building Activity, Australia*, cat. no. 8752.0.

CONSTRUCTION ACTIVITY, Chain volume measures—  
Seasonally adjusted



Source: Manufacturing and Construction Section.

**TABLE 4.10 CONSTRUCTION ACTIVITY: VALUE OF WORK DONE**  
Chain Volume Measures, Reference Year 2000–2001

Period	Residential building		Non-residential building		Total building		Engineering construction		Non-residential construction		Total construction	
	Private sector	Total	Private sector	Total	Private sector	Total	Private sector	Total	Private sector	Total	Private sector	Total
ANNUAL (\$ MILLION)												
1993–1994	21,870	22,697	7,182	10,969	29,128	33,743	4,307	14,295	11,475	25,310	33,234	<b>47,821</b>
1994–1995	22,736	23,504	8,319	11,942	31,143	35,533	4,416	14,642	12,680	26,588	35,325	<b>49,913</b>
1995–1996	18,718	19,464	9,783	13,364	28,646	32,985	5,690	16,015	15,433	29,370	34,264	<b>48,935</b>
1996–1997	18,596	19,258	10,795	14,579	29,577	34,041	6,219	16,510	16,967	31,048	35,749	<b>50,483</b>
1997–1998	22,296	22,858	10,710	14,649	33,110	37,618	7,969	18,598	18,672	33,248	41,103	<b>56,163</b>
1998–1999	24,064	24,769	11,465	15,371	35,634	40,226	9,090	20,482	20,549	35,863	44,783	<b>60,684</b>
1999–2000	28,282	28,903	11,202	14,996	39,412	43,770	8,043	20,590	19,247	35,592	47,412	<b>64,261</b>
2000–2001	20,645	21,207	8,902	12,447	29,547	33,654	6,682	18,144	15,584	30,592	36,230	<b>51,798</b>
2001–2002	25,377	26,002	9,484	13,135	34,860	39,137	8,728	19,674	18,212	32,809	43,588	<b>58,811</b>
SEASONALLY ADJUSTED (\$ MILLION)												
2000–2001												
March	5,044	5,189	2,200	3,113	7,246	8,308	1,641	4,307	3,841	7,422	8,888	<b>12,611</b>
June	5,156	5,299	2,214	3,091	7,370	8,390	1,712	4,672	3,925	7,762	9,084	<b>13,067</b>
2001–2002												
September	5,694	5,841	2,220	3,152	7,914	8,994	1,792	4,609	4,012	7,761	9,707	<b>13,603</b>
December	6,174	6,345	2,334	3,243	8,508	9,589	1,734	4,602	4,069	7,846	10,243	<b>14,195</b>
March	6,491	6,653	2,494	3,372	8,985	10,025	2,733	5,373	5,227	8,745	11,719	<b>15,398</b>
June	7,016	7,161	2,434	3,366	9,451	10,528	2,466	5,088	4,901	8,455	11,918	<b>15,616</b>
2002–2003												
September	7,288	7,418	2,687	3,690	9,976	11,109	2,794	5,549	5,481	9,240	12,771	<b>16,658</b>
December	7,564	7,727	2,665	3,574	10,231	11,302	3,070	5,932	5,735	9,507	13,301	<b>17,234</b>
March	7,676	7,832	2,927	3,797	10,606	11,629	3,343	6,081	6,271	9,878	13,949	<b>17,711</b>
TREND (\$ MILLION)												
2000–2001												
March	4,871	5,011	2,161	3,040	7,037	8,058	1,663	4,421	3,824	7,462	8,703	<b>12,483</b>
June	5,238	5,383	2,193	3,096	7,433	8,482	1,655	4,471	3,849	7,568	9,090	<b>12,953</b>
2001–2002												
September	5,648	5,802	2,257	3,166	7,905	8,969	1,766	4,641	4,023	7,808	9,672	<b>13,612</b>
December	6,116	6,279	2,333	3,234	8,450	9,513	2,030	4,825	4,363	8,059	10,480	<b>14,339</b>
March	6,567	6,725	2,431	3,343	8,999	10,069	2,350	5,037	4,781	8,380	11,349	<b>15,106</b>
June	6,963	7,111	2,517	3,455	9,481	10,566	2,621	5,298	5,139	8,754	12,103	<b>15,865</b>
2002–2003												
September	7,283	7,427	2,615	3,566	9,898	10,995	2,824	5,562	5,439	9,122	12,721	<b>16,552</b>
December	7,530	7,681	2,739	3,668	10,271	11,350	3,044	5,836	5,783	9,503	13,315	<b>17,185</b>
March	7,712	7,871	2,872	3,752	10,596	11,617	3,317	6,081	6,190	9,887	13,932	<b>17,744</b>

Source: Building Activity, Australia, cat. no. 8752.0, Engineering Construction Activity, Australia, cat. no. 8762.0 and ABS data available on request.



**TABLE 4.11 ENGINEERING CONSTRUCTION ACTIVITY : VALUE OF WORK DONE**  
**Chain Volume Measures (Reference year 2000–2001)**

Period	By the private sector			By the public sector	Total	Total for the public sector (a)
	For the private sector	For the public sector	Total			
ORIGINAL (\$ MILLION)						
1993–1994	4,307.1	3,777.8	8,088.3	6,185.7	<b>14,294.6</b>	9,958.1
1994–1995	4,415.5	3,284.5	7,702.2	6,906.4	<b>14,642.3</b>	10,196.8
1995–1996	5,689.9	3,227.5	8,917.6	7,070.9	<b>16,015.1</b>	10,306.0
1996–1997	6,218.6	3,654.9	9,874.8	6,622.8	<b>16,510.4</b>	10,279.5
1997–1998	7,969.3	4,008.6	11,972.4	6,630.4	<b>18,598.0</b>	10,638.0
1998–1999	9,090.2	4,195.6	13,275.4	7,214.0	<b>20,482.1</b>	11,409.6
1999–2000	8,043.1	4,629.6	12,673.5	7,916.2	<b>20,589.8</b>	12,545.8
2000–2001	6,682.3	4,255.6	10,937.9	7,206.6	<b>18,144.5</b>	11,462.2
2001–2002	8,727.8	3,773.1	12,501.0	7,173.3	<b>19,674.3</b>	10,946.4
2000–2001						
March	1,524.6	1,042.2	2,566.5	1,518.6	<b>4,085.1</b>	2,560.9
June	1,692.5	1,077.5	2,769.6	2,304.3	<b>5,073.2</b>	3,381.9
2001–2002						
September	1,871.3	935.7	2,807.1	1,597.5	<b>4,404.6</b>	2,533.2
December	1,831.0	1,020.4	2,851.5	1,862.2	<b>4,713.6</b>	2,882.6
March	2,565.8	885.7	3,451.5	1,580.0	<b>5,031.5</b>	2,465.7
June	2,459.7	931.3	3,390.9	2,133.6	<b>5,524.6</b>	3,064.9
2002–2003						
September	2,897.3	897.6	3,794.9	1,596.9	<b>5,391.2</b>	2,494.5
December	3,213.7	1,091.9	4,305.6	1,789.6	<b>6,095.2</b>	2,881.5
March	3,106.5	992.1	4,098.6	1,626.0	<b>5,724.6</b>	2,618.1
SEASONALLY ADJUSTED (\$ MILLION)						
2000–2001						
June	1,712.2	1,012.2	2,723.7	1,949.4	<b>4,672.0</b>	2,961.4
2001–2002						
September	1,792.9	976.7	2,769.6	1,839.5	<b>4,609.2</b>	2,816.3
December	1,734.6	1,001.7	2,736.3	1,866.7	<b>4,603.0</b>	2,868.4
March	2,733.6	914.0	3,647.6	1,725.8	<b>5,373.4</b>	2,639.8
June	2,466.8	880.7	3,347.5	1,741.3	<b>5,088.8</b>	2,622.0
2002–2003						
September	2,794.3	927.5	3,721.8	1,828.0	<b>5,549.8</b>	2,755.4
December	3,070.3	1,071.7	4,142.0	1,790.1	<b>5,932.1</b>	2,861.8
March	3,343.5	1,023.0	4,366.5	1,714.8	<b>6,081.3</b>	2,737.8

(a) Includes work done by the private sector for the public sector and work done by the public sector.

Source: *Engineering Construction Activity, Australia*, cat. no. 8762.0.

**TABLE 4.12 TOURIST ACCOMODATION**

Period	Capacity (a)			Occupancy rates (per cent) (b)			Takings (\$'000) (c)		
	Hotels, motels, etc. (rooms)	Caravan parks (sites)	Holiday flats and units (number)	Hotels, motels, etc.	Caravan park	Holiday flats and units	Hotels, motels, etc.	Caravan parks	Holiday flats and units
ANNUAL									
1992-1993	167,006	181,076	33,775	51.7	37.5	50.9	2,510,291	219,076	366,149
1993-1994	166,670	188,681	35,312	55.0	39.9	51.8	2,760,130	240,591	403,193
1994-1995	167,752	190,941	38,168	57.9	40.6	52.7	3,089,586	258,907	467,674
1995-1996	172,372	197,249	39,959	58.7	41.0	53.6	3,424,673	287,491	521,465
1996-1997	175,337	196,515	41,763	58.0	41.4	52.4	3,619,807	305,246	575,243
1997-1998	186,675	na(d)	na(d)	57.7(d)	na(d)	na(d)	3,877,800(d)	na(d)	na(d)
1998-1999	194,135			58.1(d)			3,990,642(d)		
1999-2000	197,513			59.0(d)			4,318,024(d)		
2000-2001	205,656			57.5(d)			4,926,647(d)		
2001-2002	204,368			57.4(d)			4,750,142(d)		
ORIGINAL									
2000-2001									
March	205,020			59.7			423,382		
April				56.9			383,620		
May				55.2			376,807		
June	205,656			53.6			350,910		
2001-2002									
July		na(d)	na(d)	59.1	na(d)	na(d)	471,127	na(d)	na(d)
August				58.0			409,737		
September	205,546			58.9			399,658		
October				60.3			421,842		
November				59.7			405,274		
December	206,592			53.0			382,438		
January				56.7			412,836		
February				58.8			372,871		
March	203,474			60.2			428,285		
April				57.0			383,532		
May				54.7			375,687		
June	204,368			52.8			340,856		
2002-2003									
July		na(d)	na(d)	54.2	na(d)	na(d)	409,654	na(d)	na(d)
August				52.5			421,653		
September	203,531			55.4			407,030		
October				59.5			467,486		
November				56.1			442,560		
December	203,238			47.4			404,008		
January				51.3			437,924		
February				51.2			381,975		
March	203,876			53.2			424,786		

(a) All annual data are end of period.

(b) All annual data are annual averages.

(c) All annual data are aggregates.

(d) From the March quarter 1998, the scope of the quarterly Survey of Tourist Accommodation has included licensed hotels, motels and guest houses with facilities and serviced apartments with 15 or more rooms or units. The survey no longer collects data on caravan parks, holiday flats, units and houses or visitor hostels on an ongoing basis.

Source: *Tourist Accommodation, Australia*, cat. no. 8635.0.

**INQUIRIES**

If you have any queries about the revised Survey of Tourist Accommodation, please contact Paull Hoffman on 07 3222 6201 fax: 07 3222 6284 or Internet: [paull.hoffmann@abs.gov.au](mailto:paull.hoffmann@abs.gov.au).

# 5

# PRICES

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## TABLES

5.1	Consumer price index : by group . . . . .	84
5.2	Consumer price index : special series and all groups . . . . .	86
5.3	Chain price indexes : expenditure on GDP . . . . .	87
5.4	Implicit price deflators : components of international trade in goods and services . . . . .	88
5.5	RBA index of commodity prices . . . . .	89
5.6	Indexes of prices received and paid by farmers . . . . .	89
5.7	Selected housing price and related indexes : original. . . . .	90
5.8	Selected producer price indexes . . . . .	91
5.9	Price indexes for building materials : selected ANZSIC groups. . . . .	91
5.10	Price indexes of materials used in manufacturing industry : selected industries . . . . .	92
5.11	Price indexes of articles produced by manufacturing industry : selected ANZSIC groups. . . . .	92
5.12	Export price indexes: by selected AHECC section. . . . .	93
5.13	Import price indexes : by SITC sections . . . . .	93
5.14	Terms of trade and indexes of competitiveness . . . . .	94
5.15	Consumer price index : analytical series. . . . .	95
5.16	Stage of production price indexes. . . . .	96
5.17	Service industries producer price indexes . . . . .	96

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## RELATED PUBLICATIONS

*Australian National Accounts: National Income, Expenditure and Product* cat. no. 5206.0

*Balance of Payments and International Investment Position, Australia* cat. no. 5302.0

*Consumer Price Index, Australia* cat. no. 6401.0

*House Price Indexes: Eight Capital Cities* cat. no. 6416.0

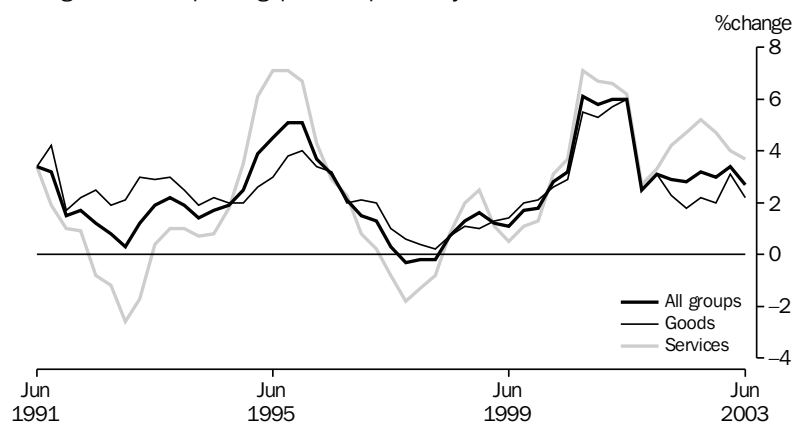
*Producer Price Indexes, Australia* cat. no. 6427.0

*International Trade Price Indexes, Australia* cat. no. 6457.0

*Australian Commodities — Australian Bureau of Agricultural and Resource Economics ABARE*

*Reserve Bank of Australia Bulletin* RBA

CONSUMER PRICE INDEX,  
Change from corresponding quarter of previous year



Source: cat. no. 6401.0.

TABLE 5.1 CONSUMER PRICE INDEX: BY GROUP

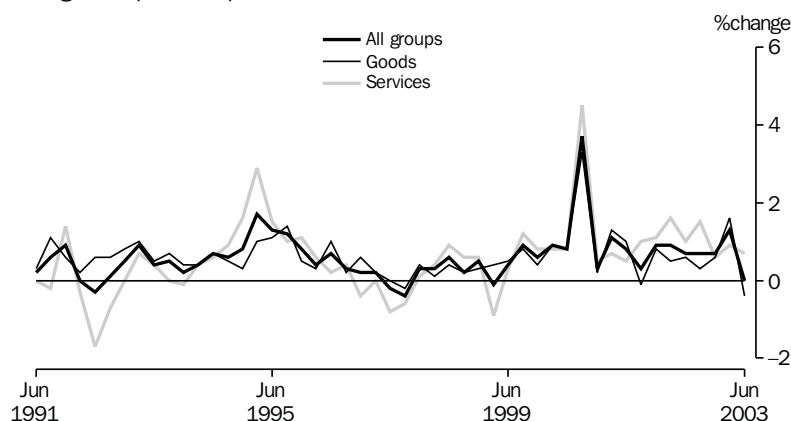
Period	Food	Alcohol and tobacco	Clothing and footwear	Housing	Household furnishings, supplies and services and operation	Health
ANNUAL (1989–1990 = 100.0)(a)						
1994–1995	112.1	141.0	106.7	100.0	109.2	142.7
1995–1996	116.0	156.1	1407.0	105.9	111.7	150.2
1996–1997	119.7	161.4	107.3	101.6	113.5	159.7
1997–1998	121.8	164.4	107.4	94.5	113.8	165.4
1998–1999	126.5	168.7	106.7	95.8	113.7	163.4
1999–2000	129.2	175.2	105.5	99.9	113.3	158.7
2000–2001	135.6	194.7	112.5	107.9	117.3	164.3
2001–2002	142.7	203.1	112.4	111.1	119.7	169.9
2002–2003	147.9	208.9	113.3	115.1	121.0	181.5
ORIGINAL (1989–1990 = 100.0)(a)						
2001–2002						
September	139.8	201.5	111.1	110.0	118.9	166.5
December	143.4	201.8	112.7	110.7	120.3	166.1
March	144.2	203.9	112.2	111.5	119.4	171.1
June	143.5	205.0	113.7	112.2	120.3	175.9
2002–2003						
September	145.0	207.3	113.0	113.7	120.5	176.4
December	147.0	207.3	114.0	114.2	121.6	177.1
March	149.8	209.9	112.4	115.7	120.4	183.5
June	149.8	211.2	113.7	116.8	121.4	189.1
PERCENTAGE CHANGE FROM PREVIOUS QUARTER						
2001–2002						
September	0.7	1.1	-1.2	1.5	-0.3	-0.1
December	2.6	0.1	1.4	0.6	1.2	-0.2
March	0.6	1.0	-0.4	0.7	-0.7	3.0
June	-0.5	0.5	1.3	0.6	0.8	2.8
2002–2003						
September	1.0	1.1	-0.6	1.3	0.2	0.3
December	1.4	0.0	0.9	0.4	0.9	0.4
March	1.9	1.3	-1.4	1.3	-1.0	3.6
June	0.0	0.6	1.2	1.0	0.8	3.1
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR						
2001–2002						
March	4.8	3.5	1.4	3.0	1.9	2.8
June	3.4	2.8	1.1	3.5	0.8	5.5
2002–2003						
September	3.7	2.9	1.7	3.4	1.3	5.9
December	2.5	2.7	1.2	3.2	1.1	6.6
March	3.9	2.9	0.2	3.8	0.8	7.2
June	4.4	3.0	0.0	4.1	0.9	7.5

(a) Weighted average of eight capital cities

Source: Consumer Price Index, Australia, cat. no. 6401.0.

CONSUMER PRICE INDEX,  
Change from previous quarter

PRICES



Source: cat. no. 6401.0.

**TABLE 5.1 CONSUMER PRICE INDEX : BY GROUP—continued**

Period	Transportation	Communication	Recreation	Education	Miscellaneous	All groups
ANNUAL (1989-1990 = 100.0)(a)						
1994-1995	117.5	107.6	111.7	139.9	120.7	<b>113.9</b>
1995-1996	122.6	107.3	114.2	147.0	128.0	<b>118.7</b>
1996-1997	124.3	106.5	115.0	156.0	133.4	<b>120.3</b>
1997-1998	123.5	106.6	117.8	165.6	138.5	<b>120.3</b>
1998-1999	122.1	102.9	119.4	174.1	143.5	<b>121.8</b>
1999-2000	128.9	97.8	120.4	182.4	153.2	<b>124.7</b>
2000-2001	137.0	104.7	124.6	191.4	166.0	<b>132.2</b>
2001-2002	137.3	105.2	128.6	200.0	171.8	<b>136.0</b>
2002-2003	140.6	108.5	131.9	210.0	178.6	<b>140.2</b>
ORIGINAL (1989-1990 = 100.0)(a)						
2001-2002						
September	137.0	103.6	125.4	195.4	170.4	<b>134.2</b>
December	136.1	105.4	127.5	195.5	170.6	<b>135.4</b>
March	136.8	105.5	130.4	204.6	172.8	<b>136.6</b>
June	139.3	106.3	131.1	204.6	173.5	<b>137.6</b>
2002-2003						
September	138.8	107.9	131.8	205.0	177.4	<b>138.5</b>
December	140.3	108.4	131.9	205.3	178.0	<b>139.5</b>
March	143.7	108.8	132.4	214.7	179.2	<b>141.3</b>
June	139.4	108.9	131.5	214.8	179.6	<b>141.3</b>
PERCENTAGE CHANGE FROM PREVIOUS QUARTER						
2001-2002						
September	-1.7	-0.2	0.9	0.0	1.0	<b>0.3</b>
December	-0.7	1.7	1.7	0.1	0.1	<b>0.9</b>
March	0.5	0.1	2.3	4.7	1.3	<b>0.9</b>
June	1.8	0.8	0.5	0.0	0.4	<b>0.7</b>
2002-2003						
September	-0.4	1.5	0.5	0.2	2.2	<b>0.7</b>
December	1.1	0.5	0.1	0.1	0.3	<b>0.7</b>
March	2.4	0.4	0.4	4.6	0.7	<b>1.3</b>
June	-3.0	0.1	-0.7	0.0	0.2	<b>0.0</b>
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR						
2001-2002						
September	1.0	-1.9	0.5	4.3	4.2	<b>2.5</b>
December	-0.2	0.5	2.3	4.3	3.4	<b>3.1</b>
March	0.1	1.1	4.7	4.7	3.7	<b>2.9</b>
June	-0.1	2.4	5.5	4.7	2.8	<b>2.8</b>
2002-2003						
September	1.3	4.2	5.1	4.9	4.1	<b>3.2</b>
December	3.1	2.8	3.5	5.0	4.3	<b>3.0</b>
March	5.0	3.1	1.5	4.9	3.7	<b>3.4</b>
June	0.1	2.4	0.3	5.0	3.5	<b>2.7</b>

(a) Weighted average of weight capital cities.

Source: Consumer Price Index, Australia, cat. no. 6401.0.

TABLE 5.2 CONSUMER PRICE INDEX: SPECIAL SERIES AND ALL GROUPS

Period	All groups excluding								All groups
	Food	Housing	Transportation	Health	Hospital and medical services	All groups-goods component	All groups-services component	Utilities	
ANNUAL (1989-1990 = 100.0)(a)									
1994-1995	114.4	116.5	113.3	112.5	112.9	115.7	111.2	118.7	<b>113.9</b>
1995-1996	119.3	121.1	118.0	117.2	117.5	119.9	117.0	119.5	<b>118.7</b>
1996-1997	120.5	123.9	119.6	118.5	118.8	122.0	117.7	121.3	<b>120.3</b>
1997-1998	120.0	125.4	119.7	118.2	118.6	122.6	116.8	122.6	<b>120.3</b>
1998-1999	120.8	126.9	121.8	119.8	120.2	124.0	118.6	121.0	<b>121.8</b>
1999-2000	123.7	129.4	124.1	122.9	123.4	127.0	121.3	122.3	<b>124.7</b>
2000-2001	131.4	136.4	131.4	130.4	130.9	134.1	129.4	133.0	<b>132.2</b>
2001-2002	134.5	140.4	135.8	134.1	134.6	137.4	134.1	138.1	<b>136.0</b>
2002-2003	138.5	144.5	140.2	138.0	138.5	140.7	140.0	144.4	<b>140.2</b>
ORIGINAL (1989-1990 = 100.0)(a)									
2001-2002									
September	133.0	138.4	133.7	132.4	132.9	136.0	131.7	137.2	<b>134.2</b>
December	133.7	139.8	135.3	133.7	134.1	137.1	133.1	136.8	<b>135.4</b>
March	135.0	141.1	136.7	134.7	135.3	137.8	135.2	139.3	<b>136.6</b>
June	136.3	142.1	137.4	135.6	136.1	138.6	136.5	138.9	<b>137.6</b>
2002-2003									
September	137.2	142.8	138.6	136.5	137.0	139.0	138.5	142.2	<b>138.5</b>
December	137.9	143.9	139.4	137.5	137.9	139.9	139.4	141.8	<b>139.5</b>
March	139.5	145.7	140.9	139.1	139.7	142.1	140.6	147.2	<b>141.3</b>
June	139.5	145.4	141.7	138.9	139.5	141.6	141.6	146.3	<b>141.3</b>
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
2001-2002									
September	0.2	0.0	0.6	0.3	0.3	-0.1	1.0	3.2	<b>0.3</b>
December	0.5	1.0	1.2	1.0	0.9	0.8	1.1	-0.3	<b>0.9</b>
March	1.0	0.9	1.0	0.7	0.9	0.5	1.6	1.8	<b>0.9</b>
June	1.0	0.7	0.5	0.7	0.6	0.6	1.0	-0.3	<b>0.7</b>
2002-2003									
September	0.7	0.5	0.9	0.7	0.7	0.3	1.5	2.4	<b>0.7</b>
December	0.5	0.8	0.6	0.7	0.7	0.6	0.6	-0.3	<b>0.7</b>
March	1.2	1.3	1.1	1.2	1.3	1.6	0.9	3.8	<b>1.3</b>
June	0.0	-0.2	0.6	-0.1	-0.1	-0.4	0.7	-0.6	<b>0.0</b>
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR									
2001-2002									
September	1.9	2.6	2.8	2.6	2.5	2.5	2.7	3.1	<b>2.5</b>
December	2.2	3.2	3.7	3.2	3.2	3.1	3.3	2.9	<b>3.1</b>
March	2.6	3.0	3.5	2.9	3.0	2.3	4.2	4.6	<b>2.9</b>
June	2.7	2.7	3.4	2.7	2.7	1.8	4.7	4.5	<b>2.8</b>
2002-2003									
September	3.2	3.2	3.7	3.1	3.1	2.2	5.2	3.6	<b>3.2</b>
December	3.1	2.9	3.0	2.8	2.8	2.0	4.7	3.7	<b>3.0</b>
March	3.3	3.3	3.1	3.3	3.3	3.1	4.0	5.7	<b>3.4</b>
June	2.3	2.3	3.1	2.4	2.5	2.2	3.7	5.3	<b>2.7</b>

(a) Weighted average of eight capital cities.

Source: Consumer Price Index, Australia, cat. no. 6401.0.

TABLE 5.3 CHAIN PRICE INDEXES : EXPENDITURE ON GDP

Period	Final consumption expenditure		Gross fixed capital formation		Exports of goods and services	Imports of goods and services	GDP
	Household	Government	Private	Public			
ANNUAL (2001–2002 = 100.0)							
1994–1995	84.8	86.2	97.0	101.8	84.4	89.4	<b>87.2</b>
1995–1996	87.2	87.7	96.8	102.5	86.7	89.7	<b>89.6</b>
1996–1997	88.9	89.4	94.5	100.0	83.8	84.4	<b>90.7</b>
1997–1998	90.7	90.8	94.1	99.7	87.7	88.7	<b>91.8</b>
1998–1999	91.6	93.4	94.6	99.4	84.8	91.2	<b>91.3</b>
1999–2000	93.3	95.1	95.1	98.8	87.0	90.8	<b>93.1</b>
2000–2001	97.7	97.7	99.1	100.1	99.3	100.9	<b>97.7</b>
2001–2002	100.0	100.0	100.0	100.0	100.0	100.0	<b>100.0</b>
2002–2003	102.5	102.8	101.3	100.0	98.0	95.8	<b>102.6</b>
PERCENTAGE CHANGE FROM PREVIOUS YEAR							
1994–1995	1.4	0.6	0.2	-0.3	1.7	-1.3	<b>1.5</b>
1995–1996	2.8	1.7	-0.2	0.7	2.7	0.3	<b>2.8</b>
1996–1997	1.9	1.9	-2.4	-2.4	-3.3	-5.9	<b>1.2</b>
1997–1998	2.0	1.6	-0.4	-0.3	4.7	5.1	<b>1.2</b>
1998–1999	1.0	2.9	0.5	-0.3	-3.3	2.8	<b>-0.5</b>
1999–2000	1.9	1.8	0.5	-0.6	2.6	-0.4	<b>2.0</b>
2000–2001	4.7	2.7	4.2	1.3	14.1	11.1	<b>4.9</b>
2001–2002	2.4	2.4	0.9	-0.1	0.7	-0.9	<b>2.4</b>
2002–2003	2.5	2.8	1.3	0.0	-2.0	-4.2	<b>2.6</b>
ORIGINAL (2001–2002 = 100.0)							
2000–2001 June	99.0	98.8	99.9	100.4	102.8	103.9	<b>99.0</b>
2001–2002 September	98.9	98.9	99.6	100.1	101.8	102.3	<b>99.0</b>
December	99.6	99.4	99.9	99.9	100.5	101.5	<b>99.4</b>
March	100.5	100.1	100.3	100.0	99.8	99.0	<b>100.6</b>
June	100.9	101.6	100.2	100.0	97.9	97.2	<b>101.0</b>
2002–2003 September	101.5	101.5	100.5	99.8	99.0	98.1	<b>101.4</b>
December	102.1	102.3	101.5	100.2	99.8	97.9	<b>102.3</b>
March	103.4	103.3	101.4	100.2	99.4	96.0	<b>103.5</b>
June	103.1	104.0	101.7	99.9	93.8	91.2	<b>103.4</b>
PERCENTAGE CHANGE FROM PREVIOUS QUARTER							
2001–2002 June	0.4	1.5	0.0	0.0	-1.8	-1.7	<b>0.4</b>
2002–2003 September	0.6	-0.1	0.3	-0.2	1.1	0.9	<b>0.4</b>
December	0.5	0.8	0.9	0.4	0.8	-0.2	<b>0.9</b>
March	1.3	1.0	0.0	0.0	-0.4	-1.9	<b>1.2</b>
June	-0.2	0.7	0.2	-0.2	-5.6	-5.1	<b>-0.2</b>

Source: Australian National Accounts : National Income, Expenditure and Product, cat. no. 5206.0.

TABLE 5.4 IMPLICIT PRICE DEFLATORS : COMPONENTS OF INTERNATIONAL TRADE IN GOODS AND SERVICES

Period	Credits					Debits					
	Total goods and services	Total goods	Rural goods	Non-rural and other goods	Services	Total goods and service	Total goods	Consumption goods	Capital goods	Intermediate and other goods	Services
ANNUAL (2001–2002 = 100.0)											
1997–1998	88.7	<b>87.8</b>	93.9	85.8	91.9	90.4	<b>91.5</b>	91.7	103.7	85.9	86.2
1998–1999	85.6	<b>83.6</b>	86.7	82.6	92.8	92.0	<b>92.3</b>	96.0	101.3	86.1	90.8
1999–2000	88.1	<b>86.1</b>	85.0	86.4	95.3	90.8	<b>91.0</b>	93.6	94.9	87.6	90.0
2000–2001	100.0	<b>100.0</b>	100.0	100.0	100.0	100.0	<b>100.0</b>	100.0	100.0	100.0	100.0
2001–2002	100.7	<b>100.0</b>	106.9	98.0	103.1	98.6	<b>97.7</b>	101.3	97.1	95.8	101.9
PERCENTAGE CHANGE FROM PREVIOUS YEAR											
1997–1998	4.3	<b>5.1</b>	6.5	4.6	1.7	4.2	<b>3.2</b>	4.6	1.6	3.2	8.1
1998–1999	-3.5	<b>-4.8</b>	-7.7	-3.7	1.0	1.8	<b>0.9</b>	4.7	-2.4	0.3	5.3
1999–2000	2.9	<b>2.9</b>	-1.9	4.6	2.7	-1.3	<b>-1.5</b>	-2.5	-6.3	1.8	-0.9
2000–2001	13.6	<b>16.2</b>	17.7	15.7	4.9	10.2	<b>9.9</b>	6.8	5.4	14.1	11.1
2001–2002	0.7	<b>0.0</b>	6.9	-2.0	3.1	-1.4	<b>-2.3</b>	1.3	-2.9	-4.2	1.9
SEASONALLY ADJUSTED (2001–2002 = 100.0)											
2000–2001											
March	100.0	<b>99.9</b>	102.2	99.2	100.3	100.0	<b>99.4</b>	100.2	100.8	98.4	102.0
June	103.7	<b>104.3</b>	107.5	103.3	101.3	103.2	<b>102.9</b>	103.6	101.5	102.9	104.4
2001–2002											
September	102.6	<b>102.8</b>	108.2	101.1	101.9	101.4	<b>100.7</b>	101.7	100.0	100.3	104.1
December	100.9	<b>100.5</b>	109.2	98.0	102.5	100.0	<b>99.6</b>	103.3	98.6	97.8	101.8
March	100.9	<b>100.1</b>	109.9	97.4	103.9	97.5	<b>96.2</b>	101.9	96.3	92.7	103.2
June	98.5	<b>97.0</b>	101.3	95.6	104.9	96.2	<b>95.2</b>	99.8	93.4	93.1	100.5
2002–2003											
September	99.6	<b>98.1</b>	103.3	96.6	106.1	97.0	<b>95.5</b>	98.9	93.0	94.5	103.3
December	99.6	<b>97.8</b>	105.1	95.9	106.6	96.5	<b>95.4</b>	98.7	92.5	94.9	101.5
March	99.7	<b>97.9</b>	106.5	96.0	107.2	94.7	<b>93.3</b>	97.2	87.2	94.0	100.6
PERCENTAGE CHANGE FROM PREVIOUS QUARTER											
2000–2001											
March	-0.8	<b>-1.0</b>	3.6	-2.4	-0.3	-1.2	<b>-2.2</b>	0.3	-0.1	-4.7	2.2
June	3.7	<b>4.4</b>	5.1	4.1	1.0	3.2	<b>3.4</b>	3.4	0.7	4.6	2.4
2001–2002											
September	-1.1	<b>-1.4</b>	0.6	-2.1	0.6	-1.8	<b>-2.1</b>	-1.8	-1.5	-2.5	-0.3
December	-1.7	<b>-2.3</b>	0.9	-3.1	0.6	-1.3	<b>-1.1</b>	1.5	-1.4	-2.5	-2.2
March	0.0	<b>-0.4</b>	0.6	-0.6	1.4	-2.5	<b>-3.4</b>	-1.4	-2.3	-5.3	1.3
June	-2.4	<b>-3.2</b>	-7.8	-1.8	0.9	-1.3	<b>-1.0</b>	-2.0	-3.1	0.5	-2.6
2002–2003											
September	1.1	<b>1.1</b>	2.0	1.0	1.1	0.8	<b>0.3</b>	-0.9	-0.4	1.5	2.7
December	0.0	<b>-0.2</b>	1.7	-0.7	0.5	-0.5	<b>-0.1</b>	-0.2	-0.6	0.5	-1.7
March	0.2	<b>0.1</b>	1.3	0.1	0.5	-1.9	<b>-2.1</b>	-1.6	-5.7	-0.9	-0.9

Source: Balance of Payments and International Investment Position, Australia, cat. no. 5302.0.



TABLE 5.5 RBA INDEX OF COMMODITY PRICES

Period	All items			Rural component			Non-rural component			of which — Base metals		
	Australian dollar	Special drawing rights	United States dollar	Australian dollar	Special drawing rights	United States dollar	Australian dollar	Special drawing rights	United States dollar	Australian dollar	Special drawing rights	United States dollar
ANNUAL (1994–1995 = 100.0)												
1994–1995	<b>100.0</b>	100.0	100.0	<b>100.0</b>	100.0	100.0	<b>100.0</b>	100.0	100.0	<b>100.0</b>	100.0	100.0
1995–1996	<b>100.7</b>	104.0	102.9	<b>103.3</b>	106.7	105.6	<b>95.5</b>	98.5	97.5	<b>96.8</b>	99.7	98.8
1996–1997	<b>95.2</b>	105.8	100.3	<b>98.5</b>	109.5	103.9	<b>88.5</b>	98.4	93.3	<b>85.6</b>	95.2	90.2
1997–1998	<b>101.8</b>	102.9	93.2	<b>105.3</b>	106.4	96.4	<b>94.8</b>	95.9	86.9	<b>92.8</b>	94.0	85.2
1998–1999	<b>96.7</b>	89.2	81.5	<b>101.6</b>	93.7	85.7	<b>86.7</b>	80.0	73.2	<b>84.0</b>	77.5	70.8
1999–2000	<b>96.2</b>	89.8	81.4	<b>99.7</b>	93.1	84.3	<b>89.3</b>	83.3	75.5	<b>101.1</b>	94.3	85.4
2000–2001	<b>116.2</b>	97.6	84.0	<b>118.2</b>	99.3	85.5	<b>112.3</b>	94.2	81.1	<b>117.0</b>	98.3	84.7
2001–2002	<b>123.3</b>	102.6	86.9	<b>126.4</b>	105.2	89.1	<b>117.0</b>	97.4	82.5	<b>104.1</b>	86.6	73.4
2002–2003	<b>116.3</b>	100.8	91.3	<b>116.2</b>	100.7	91.3	<b>116.5</b>	100.8	91.2	<b>96.2</b>	83.4	75.5
ORIGINAL (1994–1995 = 100.0)												
2001–2002												
May	<b>118.9</b>	103.1	88.0	<b>121.5</b>	105.4	89.9	<b>113.8</b>	98.6	84.2	<b>99.9</b>	86.6	73.9
June	<b>115.7</b>	102.2	88.8	<b>118.3</b>	104.5	90.8	<b>110.6</b>	97.7	84.8	<b>97.9</b>	86.5	75.1
2002–2003												
July	<b>119.3</b>	100.1	89.1	<b>119.9</b>	100.6	89.5	<b>118.2</b>	99.1	88.2	<b>99.6</b>	83.5	74.3
August	<b>121.0</b>	100.1	88.4	<b>120.5</b>	99.6	88.0	<b>122.1</b>	100.9	89.1	<b>97.4</b>	80.5	71.0
September	<b>122.2</b>	101.8	90.0	<b>120.0</b>	100.0	88.4	<b>126.6</b>	105.5	93.3	<b>96.7</b>	80.5	71.2
October	<b>122.9</b>	103.2	91.0	<b>119.7</b>	100.6	88.6	<b>129.2</b>	108.5	95.7	<b>96.9</b>	81.4	71.7
November	<b>121.8</b>	103.3	92.0	<b>120.2</b>	102.0	90.8	<b>125.0</b>	106.0	94.4	<b>99.8</b>	84.7	75.4
December	<b>121.2</b>	102.7	92.0	<b>120.0</b>	101.6	91.0	<b>123.8</b>	104.9	93.9	<b>99.6</b>	84.3	75.5
January	<b>118.7</b>	102.0	93.1	<b>118.3</b>	101.7	92.8	<b>119.5</b>	102.6	93.7	<b>98.1</b>	84.2	76.9
February	<b>117.5</b>	102.6	94.1	<b>117.1</b>	102.3	93.8	<b>118.3</b>	103.3	94.7	<b>99.6</b>	87.0	79.7
March	<b>113.2</b>	100.2	91.9	<b>112.8</b>	99.9	91.5	<b>114.0</b>	100.9	92.5	<b>96.1</b>	85.0	77.9
April	<b>110.5</b>	99.2	90.8	<b>111.0</b>	99.7	91.2	<b>109.5</b>	98.3	90.0	<b>91.2</b>	81.9	74.9
May	<b>104.7</b>	97.0	91.3	<b>108.3</b>	100.3	94.4	<b>97.5</b>	90.3	84.9	<b>89.8</b>	83.1	78.2
June	<b>102.4</b>	96.8	91.6	<b>106.4</b>	100.6	95.2	<b>94.3</b>	89.1	84.4	<b>89.1</b>	84.1	79.6
2003–2004												
July	<b>102.9</b>	98.0	91.7	<b>106.4</b>	101.5	94.9	<b>95.6</b>	91.2	85.3	<b>91.6</b>	87.3	81.6

Source: Reserve Bank of Australia Bulletin, RBA.

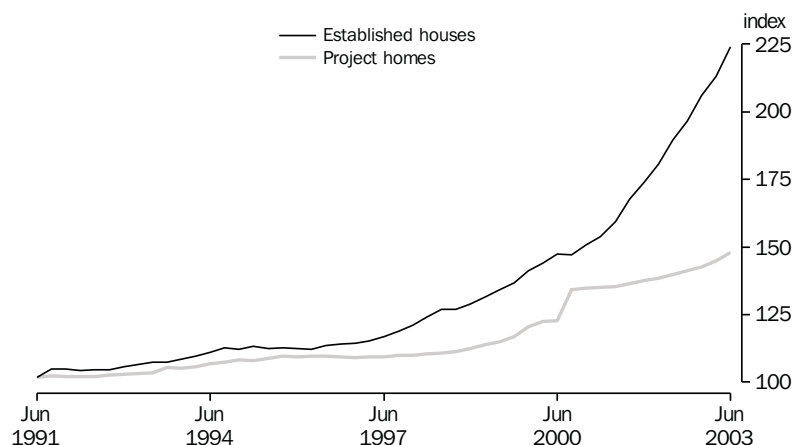
TABLE 5.6 INDEXES OF PRICES RECEIVED AND PAID BY FARMERS

Period	Prices received by farmers							Prices paid by farmers					Farmers' terms of trade (a)	
	Crops		Livestock slaughtering		Livestock products		Total	Materials and services	Labour	Over-heads	Marketing expenses	Capital		Total
All	Wheat	All	Cattle	All	Wool									
ANNUAL (1997–1998 = 100.0)														
1991–1992	93.4	103.8	99.1	117.9	90.6	86.7	<b>94.5</b>	87.4	86.5	109.4	88.7	84.6	<b>90.7</b>	104.2
1992–1993	91.9	93.4	102.4	117.0	87.4	75.1	<b>93.7</b>	87.8	89.7	96.7	88.7	88.0	<b>89.5</b>	104.8
1993–1994	92.5	88.3	113.9	134.1	98.1	75.2	<b>97.4</b>	90.2	91.0	94.5	91.0	91.9	<b>91.1</b>	106.9
1994–1995	115.2	124.9	109.9	126.1	105.8	115.4	<b>112.0</b>	94.1	92.3	101.4	92.9	94.4	<b>94.9</b>	118.1
1995–1996	118.2	136.3	106.5	104.9	100.8	93.3	<b>111.2</b>	98.7	95.1	109.4	96.2	97.1	<b>99.4</b>	111.9
1996–1997	104.1	107.5	101.0	93.0	98.1	91.9	<b>101.6</b>	98.6	97.0	106.4	96.1	98.7	<b>99.3</b>	102.3
1997–1998	100.0	100.0	100.0	100.0	100.0	100.0	<b>100.0</b>	100.0	100.0	100.0	100.0	100.0	<b>100.0</b>	100.0
1998–1999	94.6	92.1	101.2	105.9	87.7	79.3	<b>95.0</b>	98.8	103.7	96.5	102.7	103.0	<b>100.0</b>	95.0
1999–2000	94.3	96.6	110.0	119.9	86.1	83.0	<b>96.6</b>	101.4	107.1	102.5	105.0	106.1	<b>103.3</b>	93.5
2000–2001	105.2	114.9	129.5	147.7	98.1	102.1	<b>110.0</b>	109.1	110.1	111.3	109.3	111.9	<b>110.0</b>	100.0
2001–2002	106.6	115.0	155.8	170.5	111.6	130.3	<b>119.8</b>	112.4	113.3	109.7	112.4	115.2	<b>112.5</b>	106.5
2002–2003	117.3	132.8	137.5	139.6	124.5	168.3	<b>122.5</b>	119.6	116.4	115.1	115.6	118.3	<b>117.9</b>	103.9

(a) Ratio of prices received by farmers and indexes of prices paid by farmers.

Source: Indexes of Prices Received and Paid by Farmers — Australian Bureau of Agricultural and Resource Economics, ABARE.

## HOUSE PRICES INDEXES



Source: cat. no. 6416.0.

TABLE 5.7 SELECTED HOUSING PRICE AND RELATED INDEXES : ORIGINAL(a)

Period	Established houses	Project homes	Materials used in house building	Award rates of pay, construction industry	Total hourly rates of pay excluding bonuses, construction industry (b)	National accounts private housing investment
ANNUAL						
1994-1995	112.6	108.1	115.4	111.4		110.5
1995-1996	112.7	109.5	115.7	113.8		112.4
1996-1997	115.1	109.2	116.1	115.5		112.6
1997-1998	122.8	110.3	118.2	na	101.6	113.0
1998-1999	130.4	113.1	119.5		105.1	115.0
1999-2000	142.3	120.7	122.8		107.4	121.1
2000-2001	152.8	134.9	124.4		111.1	137.7
2001-2002	178.0	138.1	120.6		114.8	140.6
2002-2003	209.9	144.1	130.5		118.8	146.2
PERCENTAGE CHANGE FROM PREVIOUS YEAR						
1994-1995	3.2	2.2	3.0	1.9		2.6
1995-1996	0.1	1.3	0.3	2.2		1.7
1996-1997	2.1	-0.3	0.3	1.5		0.2
1997-1998	6.7	1.0	1.8	na		0.4
1998-1999	6.2	2.5	1.1		3.4	1.8
1999-2000	9.1	6.7	2.8		2.9	5.3
2000-2001	7.4	11.8	1.3		3.4	13.7
2001-2002	16.5	2.4	1.3		3.3	2.1
2002-2003	17.9	4.3	3.6		3.5	4.0
ORIGINAL						
2000-2001						
March	153.9	135.1	124.2		113.3	137.8
June	159.4	135.4	124.4		114.3	138.1
2001-2002						
September	167.7	136.4	124.7	na	115.6	138.7
December	174.0	137.6	125.2		116.3	140.1
March	180.6	138.5	126.1		117.1	141.2
June	189.5	139.9	127.8		115.9	142.3
2002-2003						
September	196.7	141.3	128.8	na	117.4	143.6
December	206.1	142.5	130.1		118.3	144.9
March	213.1	144.7	130.9		119.4	146.7
June	223.8	147.9	132.1		120.1	149.4
PERCENTAGE CHANGE FROM PREVIOUS QUARTER						
2001-2002						
March	3.8	0.7	0.7		0.7	0.8
June	4.9	1.0	1.3		0.3	0.8
2002-2003						
September	3.8	1.0	0.8	na	1.3	0.9
December	4.8	0.8	1.0		0.8	0.9
March	3.4	1.5	0.6		0.9	1.2
June	5.0	2.2	0.9		0.6	1.8

(a) Base of each index — 1989-1990 = 100.0.

(b) Base of index — September Quarter 1997 = 100.0.

Source: House Price Indexes: Eight Capital Cities, cat. no. 6416.0 and Wage Cost Index, Australia, cat. no. 6345.0

TABLE 5.8 SELECTED PRODUCER PRICE INDEXES

Period	Manufacturing		Construction			Services		International trade	
	Articles produced by manufacturing	Materials used in manufacturing	Output of the building industry	Materials used in house building	Materials used in non-house building	Output of transport services	Output of property and services	Import price	Export price
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1994-1995	2.2	2.8	na	3.0	2.7	na	na	-0.7	3.2
1995-1996	2.5	2.3		0.3	2.1			0.2	1.5
1996-1997	0.5	-3.7		0.3	0.4			-5.6	-3.9
1997-1998	1.4	0.9		1.8	0.9			6.3	7.0
1998-1999	-0.3	-1.0	3.0	1.1	0.9			3.9	-3.2
1999-2000	4.3	9.3	4.9	2.8	0.8	0.2	3.6	0.3	2.4
2000-2001	6.6	14.3	1.1	1.3	0.3	2.1	3.8	11.7	17.1
2001-2002	0.2	0.0	1.7	1.3	1.9	0.9	2.9	-1.5	1.7
2002-2003	1.2	-0.4	4.4	3.6	4.2	1.9	2.6	-4.8	-4.3
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
2001-2002 June	0.8	1.5	1.2	1.3	1.6	0.3	0.5	-1.8	-2.2
2002-2003 September	-0.2	-1.5	0.9	0.8	1.1	0.2	0.8	0.1	-0.2
December	1.2	0.5	0.8	1.0	1.0	1.4	0.7	0.2	0.4
March	1.2	3.4	1.4	0.6	1.1	1.0	0.8	-1.9	-0.7
June	-2.0	-4.3	2.5	0.9	1.3	0.4	0.4	-5.0	-6.5
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR									
2001-2002 June	-1.1	-3.7	3.5	2.7	2.6	0.1	2.6	-7.4	-5.4
2002-2003 September	-0.2	-2.9	3.6	3.3	3.5	0.3	2.4	-4.9	-4.7
December	1.6	-0.5	3.8	3.9	4.0	1.5	2.5	-4.5	-2.7
March	3.0	4.0	4.4	3.8	4.8	2.8	2.8	-3.4	-2.7
June	0.2	-2.0	5.8	3.4	4.5	2.9	2.8	-6.5	-7.0

(a) Weighted average of six state capital cities.

Source: *Producer Price Indexes*, cat. no. 6427.0. and *International Trade Price Indexes*, cat. no. 6457.0.

TABLE 5.9 PRICE INDEXES FOR BUILDING MATERIALS : SELECTED ANZSIC GROUPS(a)

Period	Prices index of materials used in building other than house building								
	Wood and wood products	Ceramics	Cement, plaster and concrete products	Iron and steel products	Structural metal products	Electrical equipment and appliances	Industrial machinery and equipment	Total materials used in non-house building	Total materials used in house building
ANNUAL (1989-1990 = 100.0)									
1994-1995	115.0	109.8	111.7	113.3	107.0	111.0	107.1	110.4	115.4
1995-1996	114.6	111.4	110.6	116.0	109.9	117.2	110.4	112.7	115.7
1996-1997	115.5	112.2	110.5	117.7	111.1	114.4	110.8	113.2	116.1
1997-1998	117.6	115.8	112.3	119.5	112.0	114.1	110.7	114.2	118.2
1998-1999	119.1	117.5	113.0	120.3	112.2	115.3	115.3	115.2	119.5
1999-2000	122.1	119.7	112.7	121.1	111.4	118.1	116.6	116.1	122.8
2000-2001	126.5	120.3	111.9	124.0	113.0	118.6	109.5	116.4	124.4
2001-2002	128.5	123.9	113.0	123.6	115.0	120.5	112.8	118.6	126.0
2002-2003	131.0	129.1	124.1	128.0	119.6	121.7	114.6	123.6	130.5
QUARTERLY (1989-1990 = 100.0)									
2000-2001 June	126.5	122.0	111.3	123.6	113.9	120.5	109.9	117.2	124.4
2001-2002 September	127.5	122.5	111.2	123.6	114.1	119.8	111.5	117.5	124.7
December	128.9	123.2	111.1	124.1	114.8	120.9	112.1	118.1	125.2
March	128.4	124.5	111.7	123.6	115.0	120.7	113.2	118.4	126.1
June	129.3	125.4	118.0	123.1	116.1	120.4	114.3	120.3	127.8
2002-2003 September	129.6	126.1	120.1	125.3	117.4	120.6	114.9	121.6	128.8
December	130.2	129.8	123.4	125.9	118.8	120.2	114.8	122.8	130.1
March	131.5	129.7	124.7	129.9	120.3	122.0	114.2	124.1	130.9
June	132.6	130.6	128.1	130.9	122.0	124.0	114.5	125.7	132.1

(a) Weighted average of six state capital cities.

Source: *Producer Prices Indexes*, cat. no. 6427.0.

TABLE 5.10 PRICE INDEXES OF MATERIALS USED IN MANUFACTURING INDUSTRY : SELECTED INDUSTRIES

Period	Source of materials			ANZSIC subdivision							
	Manu- facturing division	Imported materials	Domestic materials	Food,, beverages and tobacco	Petroleum and coal products	Chemicals	Non- metallic mineral products	Basic metal products	Fabricated metal products	Transport equipment and parts	Electronic equipment and other machinery
ANNUAL (1989-1990 = 100.0)											
1994-1995	107.6	112.7	104.9	111.0	100.2	107.8	114.3	94.0	104.4	116.2	106.5
1995-1996	110.1	117.6	106.0	111.7	103.5	113.9	113.7	99.4	108.7	115.1	107.8
1996-1997	106.0	109.4	104.2	106.2	117.2	110.7	113.1	93.1	106.2	110.1	102.7
1997-1998	107.0	112.2	104.1	110.0	108.4	111.9	112.6	93.4	107.3	113.5	104.6
1998-1999	105.9	113.5	101.5	110.5	94.4	111.4	111.3	91.7	106.2	116.8	103.7
1999-2000	115.8	118.8	114.5	110.8	157.8	114.0	110.7	92.5	106.1	120.5	103.4
2000-2001	132.4	134.0	131.9	121.0	217.7	126.3	111.5	101.7	111.7	125.2	108.0
2001-2002	132.4	130.3	134.1	137.8	175.9	121.0	115.4	106.0	110.6	124.6	107.2
2002-2003	131.9	125.4	136.7	136.0	188.3	118.3	123.1	104.6	111.0	124.8	107.5
QUARTERLY (1989-1990 = 100.0)											
2000-2001 June	137.7	140.0	136.8	128.0	220.1	130.8	112.5	105.2	113.1	127.2	109.8
2001-2002 September	134.5	132.0	136.4	135.7	197.7	122.3	112.1	106.0	111.3	124.6	107.3
December	132.0	133.0	131.8	138.8	168.8	123.4	112.7	105.3	110.3	125.0	107.3
March	130.6	128.8	132.1	139.9	156.8	120.0	117.5	106.4	110.7	124.5	107.1
June	132.6	127.5	136.1	136.7	180.4	118.4	119.4	106.4	109.9	124.2	106.9
2002-2003 September	130.6	127.1	133.0	128.6	189.0	119.3	119.8	105.8	110.4	124.9	107.5
December	131.3	126.6	134.5	135.8	184.5	118.6	122.7	104.8	110.5	125.4	107.4
March	135.8	125.8	144.7	140.2	207.9	117.9	123.2	106.0	112.0	125.3	107.9
June	129.9	122.0	134.7	139.5	171.9	117.3	126.7	101.8	111.1	123.5	107.1

Source: *Producer Price Indexes*, cat. no. 6427.0.

TABLE 5.11 PRICE INDEXES PRODUCED BY MANUFACTURING INDUSTRY : SELECTED ANZSIC SUBDIVISION

Period	Food,, beverages and tobacco	Knitting mills,, clothing,, footwear & leather	Chemicals	Petroleum and coal products	Base metal products	Fabricated metal products	Transport equipment and parts	Electronic equipment and other machinery	Manufac- turing division
	ANNUAL (1989-1990 = 100.0)								
1994-1995	115.2	110.2	108.9	102.1	101.6	107.7	114.3	106.8	110.9
1995-1996	117.8	113.2	112.2	105.5	104.1	110.5	115.9	107.9	113.7
1996-1997	119.0	114.5	111.3	109.9	98.2	111.8	115.5	109.0	114.3
1997-1998	122.0	116.5	110.7	101.7	102.2	113.1	116.6	109.7	115.9
1998-1999	122.6	117.9	110.8	86.8	98.7	113.6	117.8	109.1	115.6
1999-2000	125.1	119.5	111.8	137.5	104.8	115.2	119.6	109.9	120.6
2000-2001	131.4	120.7	115.8	190.2	115.4	116.7	124.1	112.3	128.5
2001-2002	139.9	122.3	113.9	158.5	107.9	118.6	128.5	114.2	128.8
2002-2003	139.9	124.8	115.1	172.6	104.8	122.2	129.4	113.8	130.3
QUARTERLY (1989-1990 = 100.0)									
2000-2001 June	136.9	121.9	116.8	188.8	116.4	117.2	126.3	114.2	130.7
2001-2002 September	137.6	121.7	115.4	170.4	110.9	118.0	127.5	114.2	129.2
December	140.6	122.0	113.7	155.4	107.4	118.3	128.2	114.5	128.4
March	141.8	122.6	113.2	144.8	107.4	118.4	129.4	114.2	128.3
June	139.4	122.8	113.3	163.5	105.7	119.7	128.9	113.9	129.3
2002-2003 September	138.2	124.2	114.7	161.9	106.3	120.5	129.0	114.0	129.0
December	139.5	124.8	115.1	173.2	106.1	121.8	130.0	114.0	130.5
March	141.3	124.5	115.0	189.4	105.4	122.6	129.9	113.9	132.1
June	140.6	125.5	115.7	165.8	101.3	123.9	128.7	113.3	129.5

Source: *Producer Price Indexes*, cat. no. 6427.0.

TABLE 5.12 EXPORT PRICE INDEXES: SELECTED AHECC(a) SECTION

Period	Live animals, animal products	Vegetable products	Prepared foodstuffs	Mineral products	Products of chemical or allied industries	Wood and cotton fibres	Gold, diamonds and coins	Base metals and articles of base metals	Machinery and mechanical appliances	Motor vehicles, aircraft and vessels	All groups
ANNUAL (1989–1990 = 100.0)											
1994–1995	105.9	82.7	104.6	95.0	84.4	80.8	104.0	96.8	97.3	108.2	<b>94.7</b>
1995–1996	98.8	101.2	101.3	100.9	89.5	72.7	102.3	97.0	95.8	107.3	<b>96.1</b>
1996–1997	92.7	98.1	99.8	103.0	86.9	67.6	92.1	86.1	88.5	103.6	<b>92.4</b>
1997–1998	100.0	96.3	109.7	113.7	94.9	75.8	89.8	94.1	89.1	110.0	<b>98.9</b>
1998–1999	100.7	90.9	102.8	114.6	95.6	61.4	93.1	85.6	90.3	113.0	<b>95.7</b>
1999–2000	107.8	83.9	94.9	117.0	101.5	62.5	93.5	99.3	90.9	113.2	<b>98.0</b>
2000–2001	126.4	99.8	102.1	144.8	120.1	74.3	106.0	113.9	94.2	127.0	<b>114.8</b>
2001–2002	142.0	107.6	101.6	146.1	113.0	80.0	114.4	102.1	94.2	131.8	<b>116.7</b>
2002–2003	124.5	104.7	98.2	139.9	99.1	87.9	117.8	99.3	89.3	126.5	<b>111.7</b>
QUARTERLY (1989–1990 = 100.0)											
2000–2001											
June	137.2	107.1	105.2	154.7	121.9	80.8	108.1	115.8	94.7	131.3	<b>120.3</b>
2001–2002											
September	140.1	107.2	102.7	152.9	118.6	79.4	112.6	106.7	95.0	132.6	<b>119.2</b>
December	146.8	109.5	101.4	147.5	115.3	75.7	113.1	99.6	95.6	133.2	<b>117.2</b>
March	142.8	110.5	103.4	143.0	111.3	83.0	115.0	101.1	94.5	131.9	<b>116.4</b>
June	138.2	103.1	98.8	141.0	106.8	81.9	116.9	101.0	91.6	129.4	<b>113.8</b>
2002–2003											
September	131.3	102.9	97.4	143.7	105.7	79.8	117.7	101.1	92.3	129.6	<b>113.6</b>
December	128.3	106.7	98.9	144.1	100.1	89.5	118.6	100.8	91.0	129.8	<b>114.0</b>
March	123.0	109.8	98.6	141.5	97.5	95.2	122.1	100.9	88.5	126.2	<b>113.2</b>
June	115.5	99.2	97.7	130.3	92.9	87.1	112.9	94.5	85.4	120.5	<b>105.8</b>

(a) Australian Harmonised Export Commodity Classification.

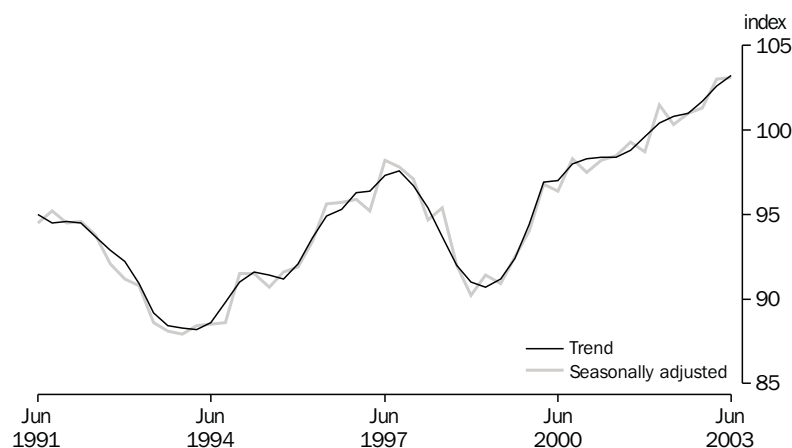
Source: *International Trade Price Indexes*, cat. no. 6457.0.

TABLE 5.13 IMPORT PRICE INDEXES: BY SITC SECTIONS

Period	Food and live animals chiefly for food	Beverages and tobacco	Crude materials inedible, except fuels	Mineral fuels, etc.	Animal and vegetable oils, etc.	Chemical products	Manufactured goods by material	Machinery and transport equipment	Miscellaneous manufactured articles	Commodities and transactions n.e.s.	All groups
ANNUAL (1989–1990 = 100.0)											
1994–1995	116.6	106.6	121.9	90.2	140.4	108.8	110.4	121.1	113.5	104.4	<b>114.8</b>
1995–1996	115.9	109.8	125.8	89.8	170.1	115.1	115.7	117.4	114.2	103.7	<b>115.0</b>
1996–1997	112.8	114.3	110.2	98.1	158.8	107.5	109.6	108.5	111.2	93.6	<b>108.6</b>
1997–1998	129.0	126.0	119.1	93.4	156.4	112.9	116.7	115.5	120.3	90.5	<b>115.4</b>
1998–1999	125.1	130.5	119.8	84.9	178.2	114.2	122.6	121.9	127.9	91.9	<b>119.9</b>
1999–2000	116.9	127.0	124.9	135.4	138.5	111.0	120.2	119.4	126.1	89.8	<b>120.2</b>
2000–2001	121.4	128.5	139.9	188.0	122.6	128.1	131.3	129.7	140.0	99.6	<b>134.3</b>
2001–2002	122.5	132.9	124.9	158.4	122.1	128.5	133.9	128.2	143.0	110.8	<b>132.3</b>
2002–2003	125.1	139.9	123.1	174.9	141.0	120.2	129.2	118.7	132.1	115.4	<b>126.0</b>
QUARTERLY (1989–1990 = 100.0)											
2000–2001											
June	124.3	131.0	133.3	183.9	120.1	137.1	136.1	134.0	146.2	101.1	<b>138.7</b>
2001–2002											
September	121.3	132.1	127.6	180.4	121.2	131.1	133.8	130.1	144.1	107.1	<b>135.1</b>
December	122.9	133.1	124.7	156.5	123.9	132.8	135.8	131.3	146.4	109.0	<b>134.9</b>
March	123.8	133.7	125.1	136.0	122.7	127.8	134.4	127.9	143.0	112.8	<b>130.8</b>
June	121.9	132.6	122.3	160.5	120.5	122.1	131.6	123.4	138.3	114.2	<b>128.4</b>
2002–2003											
September	124.1	139.9	124.3	165.1	137.9	122.0	131.0	123.3	136.6	115.1	<b>128.5</b>
December	126.3	139.2	123.7	179.3	143.6	122.3	131.4	121.9	135.6	115.6	<b>128.8</b>
March	126.0	140.9	122.5	191.5	143.2	119.6	129.1	117.4	131.4	120.0	<b>126.4</b>
June	123.8	139.4	121.7	163.6	139.2	117.0	125.2	112.1	124.9	110.9	<b>120.1</b>

Source: *International Trade Price Indexes*, cat. no. 6457.0.

## TERMS OF TRADE, 2001–2002 = 100.0



Source: cat. no. 5206.0.

TABLE 5.14 TERMS OF TRADE AND INDEXES OF COMPETITIVENESS

Period	Terms of trade (2001–2002 = 100.0)	Indexes of prices and unit labour costs adjusted for exchange rate changes (1999–2000=100.0)(a)(b)		
		Adjusted CPI (c)	Adjusted GDP deflator (d)	Adjusted unit labour costs (e)
ANNUAL				
1994–1995	90.6	108.2	106.6	104.9
1995–1996	93.1	116.7	113.5	113.5
1996–1997	96.3	124.9	123.1	126.6
1997–1998	96.3	110.6	111.1	112.1
1998–1999	91.1	101.3	100.8	102.1
1999–2000	94.9	100.0	100.0	100.0
2000–2001	98.1	90.3	92.9	92.2
2001–2002	100.0	na	na	na
2002–2003	102.1			
SEASONALLY ADJUSTED UNLESS FOOTNOTED				
1999–2000 June	96.4	94.9	95.8	95.5
2000–2001 September	98.3	94.1	96.5	95.8
December	97.5	88.3	90.5	90.9
March	98.2	90.0	93.0	92.5
June	98.5	88.9	91.7	89.9
2001–2002 September	99.3	88.9	91.3	89.3
December	98.7	na	na	na
March	101.5			
June	100.3			
2002–2003 September	101.0	na	na	na
December	101.3			
March	103.0			
June	103.1			

(a) Original data provided.

(b) The weights used are based on the average share of Australia's imports from the US, Japan, UK and West Germany from 1984–85 to 1987–88. The four countries are the source for about 60 per cent of Australia's imports. Observations are quarterly averages. A rise (fall) implies a deterioration (improvement) in Australian costs and prices relative to our four major trading partners after adjusting for exchange rate changes.

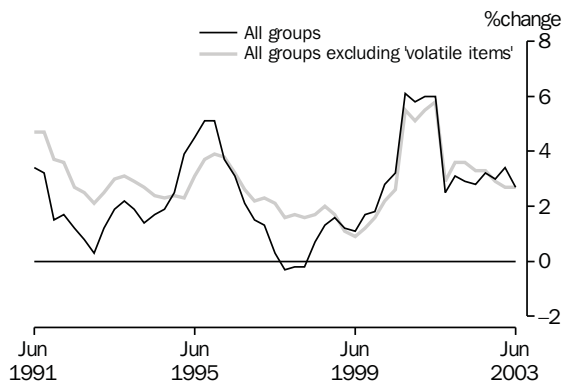
(c) The adjusted CPI index is the ratio of the Australian consumer price index to the weighted geometric average of the exchange rate adjusted consumer price indexes of Australia's four major trading partners.

(d) The adjusted GDP deflator index is the ratio of the GDP deflator for Australia to the weighted geometric average of the exchange rate adjusted GDP deflators of Australia's four major trading partners.

(e) The adjusted unit labour cost index is the ratio of unit labour costs in the non-farm sector of the Australian economy to the weighted geometric average of the exchange rate adjusted unit labour cost indexes estimated for the business sectors of Australia's four major trading partners.

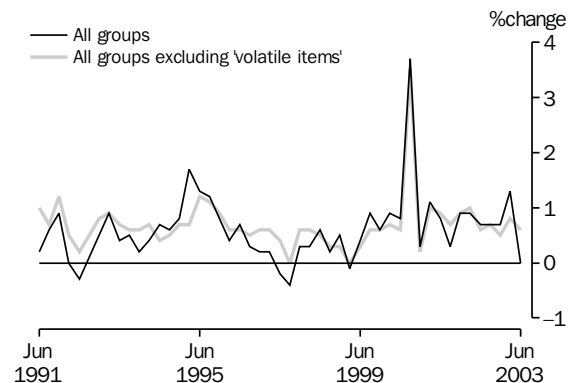
Source: Australian National Accounts : National Income, Expenditure and Product, cat. no. 5206.0 and Department of Treasury.

CONSUMER PRICE INDEX,  
Change from corresponding quarter of previous year



Source: cat. no. 6401.0.

CONSUMER PRICE INDEX,  
Change from previous quarter



Source: cat. no. 6401.0.

TABLE 5.15 CONSUMER PRICE INDEX—ANALYTICAL SERIES

Period	All groups	All groups excluding housing (b)	All groups excluding 'volatile items' (c)	Market goods and services excluding 'volatile items' (d)			Tradable (e)	Non-tradables (e)
				Goods	Services	Total		
ANNUAL (1989–1990 = 100.0)(a)								
1994–1995	<b>113.9</b>	116.5	118.1	116.2	114.0	115.7	na	na
1995–1996	<b>118.7</b>	121.1	122.4	120.6	118.6	120.1		
1996–1997	<b>120.3</b>	123.9	125.2	122.5	122.1	122.4		
1997–1998	<b>120.3</b>	125.4	127.2	123.5	126.1	124.2	100.0	100.0
1998–1999	<b>121.8</b>	126.9	129.0	124.9	129.4	126.1	100.4	101.0
1999–2000	<b>124.7</b>	129.4	131.5	127.1	133.8	128.9	102.1	104.0
2000–2001	<b>132.2</b>	136.4	138.7	132.9	144.1	136.0	106.5	111.8
2001–2002	<b>136.0</b>	140.4	143.3	137.1	149.3	140.5	109.1	115.5
2002–2003	<b>140.2</b>	144.5	147.4	139.6	154.7	143.8	111.3	120.0
ORIGINAL (1989–1990 = 100.0)(a)								
2000–2001 June	<b>133.8</b>	138.4	140.4	135.0	145.0	137.7	108.4	112.6
2001–2002 September	<b>134.2</b>	138.4	141.4	135.7	146.4	138.6	107.8	113.8
December	<b>135.4</b>	139.8	142.7	137.0	148.4	140.1	108.7	114.9
March	<b>136.6</b>	141.1	144.1	137.6	150.5	141.2	109.4	116.2
June	<b>137.6</b>	142.1	145.0	138.2	151.8	142.0	110.3	116.9
2002–2003 September	<b>138.5</b>	142.8	146.0	138.4	153.5	142.7	110.3	118.4
December	<b>139.5</b>	143.9	146.8	139.2	154.5	143.5	111.1	119.2
March	<b>141.3</b>	145.7	148.0	139.9	155.2	144.2	112.4	120.8
June	<b>141.3</b>	145.4	148.9	140.8	155.6	144.9	111.4	121.7
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
2001–2002 June	<b>0.7</b>	0.7	0.6	0.4	0.9	0.6	0.8	0.6
2002–2003 September	<b>0.7</b>	0.5	0.7	0.1	1.1	0.5	0.0	1.3
December	<b>0.7</b>	0.8	0.5	0.6	0.7	0.6	0.7	0.7
March	<b>1.3</b>	1.3	0.8	0.5	0.5	0.5	1.2	1.3
June	<b>0.0</b>	-0.2	0.6	0.6	0.3	0.5	-0.9	0.7
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR								
2001–2002 June	<b>2.8</b>	2.7	3.3	2.4	4.7	3.1	1.8	3.8
2002–2003 September	<b>3.2</b>	3.2	3.3	2.0	4.8	3.0	2.3	4.0
December	<b>3.0</b>	2.9	2.9	1.6	4.1	2.4	2.2	3.7
March	<b>3.4</b>	3.3	2.7	1.7	3.1	2.1	2.7	4.0
June	<b>2.7</b>	2.3	2.7	1.9	2.5	2.0	1.0	4.1

(a) See Appendices A and B, Consumer Price Index (Cat. no. (6401.0), September Quarter 1994.  
 (b) This series cover approximately 80 per cent of the total CPI basket.  
 (c) Comprises the All Groups CPI excluding: Fresh fruit and vegetables and Automotive fuel. The resulting series covers approximately 94 per cent of the total CPI basket.  
 (d) Comprises the All Groups CPI excluding: items in (c) Government-owned dwelling rents, Utilities, Property rates and charges, Postal and communication services, Other monitoring, Urban transport fares, Health services, Pharmaceuticals and Education and child care. The resulting series covers approximately 77 per cent of the total CPI basket.  
 (e) Comprises the All Groups CPI excluding: items in (c) and (d) (except Other monitoring charges), Meat and seafood's, Clothing group, Alcohol and tobacco group and Holiday travel and accommodation. The resulting series covers approximately 57 per cent of the total CPI basket.

Source: Consumer Price Index, Australia, cat. no. 6401.0.

TABLE 5.16 STAGE OF PRODUCTION PRICE INDEXES

Period	Preliminary			Intermediate			Final(a)		
	Domestic	Imports	Total	Domestic	Imports	Total	Domestic	Imports	Total
ANNUAL (1998–1999 = 100.0)									
1998–1999	100.0	100.0	<b>100.0</b>	100.0	100.0	<b>100.0</b>	100.0	100.0	<b>100.0</b>
1999–2000	104.1	107.1	<b>104.5</b>	103.4	104.4	<b>103.6</b>	104.3	95.7	<b>102.6</b>
2000–2001	110.3	126.1	<b>112.4</b>	108.8	119.7	<b>110.2</b>	107.7	104.0	<b>106.9</b>
2001–2002	111.8	120.3	<b>112.9</b>	111.3	115.9	<b>111.9</b>	110.0	103.7	<b>108.8</b>
2002–2003	114.2	117.4	<b>114.6</b>	113.6	112.1	<b>113.3</b>	113.7	97.5	<b>110.4</b>
QUARTERLY (1998–1999 = 100.0)									
2000–2001									
June	111.7	129.0	<b>113.9</b>	110.4	122.9	<b>112.0</b>	108.7	107.6	<b>108.5</b>
2001–2002									
September	112.2	124.7	<b>113.8</b>	111.2	118.9	<b>112.2</b>	109.0	104.7	<b>108.2</b>
December	111.9	122.6	<b>113.3</b>	111.5	118.1	<b>112.3</b>	109.4	106.1	<b>108.8</b>
March	111.1	116.9	<b>111.9</b>	111.0	113.9	<b>111.4</b>	110.3	103.6	<b>109.0</b>
June	112.1	117.1	<b>112.7</b>	111.5	112.8	<b>111.7</b>	111.3	100.3	<b>109.2</b>
2002–2003									
September	112.3	118.2	<b>113.0</b>	111.5	113.8	<b>111.8</b>	111.9	100.5	<b>109.7</b>
December	114.2	120.0	<b>114.9</b>	113.4	114.5	<b>113.6</b>	112.9	99.6	<b>110.3</b>
March	115.8	119.3	<b>116.2</b>	115.0	113.0	<b>114.7</b>	114.6	97.1	<b>111.1</b>
June	114.7	112.1	<b>114.2</b>	114.3	106.9	<b>113.2</b>	115.2	92.9	<b>110.7</b>

(a) Excluding exports.

Source: *Producer Prices Indexes*, cat. no. 6427.0.

TABLE 5.17 SERVICE INDUSTRIES PRODUCER PRICE INDEXES

Period	Selected ANZSIC Subdivisions		Total output of transport (freight) and storage	Property service (77)	Business service (78)	Total output of business services
	Road transport (61)	Storage (67)				
ANNUAL (1998–1999 = 100.0)						
1998–1999	100.0	100.0	<b>100.0</b>	100.0	100.0	100.0
1999–2000	101.0	100.9	<b>100.2</b>	103.2	103.8	103.6
2000–2001	103.1	102.1	<b>102.3</b>	108.7	106.9	107.5
2001–2002	105.0	102.2	<b>103.2</b>	111.5	110.1	110.6
2002–2003	107.3	103.3	<b>105.2</b>	113.3	113.6	113.5
QUARTERLY (1998–1999 = 100.0)						
2000–2001						
June	104.2	102.5	<b>103.2</b>	110.1	107.7	108.6
2001–2002						
September	104.5	102.7	<b>103.2</b>	110.9	109.0	109.7
December	104.8	102.6	<b>103.3</b>	111.2	109.8	110.3
March	105.2	101.5	<b>103.0</b>	111.6	110.5	110.9
June	105.3	102.1	<b>103.3</b>	112.1	110.9	111.4
2002–2003						
September	105.4	102.2	<b>103.5</b>	112.3	112.3	112.3
December	106.6	102.3	<b>104.9</b>	112.9	113.2	113.1
March	108.1	104.4	<b>105.9</b>	113.9	114.0	114.0
June	109.2	104.4	<b>106.3</b>	114.1	114.8	114.5

Source: *Producer Price Indexes*, cat. no. 6427.0.



# 6 LABOUR FORCE AND DEMOGRAPHY

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## TABLES

6.1	Labour force status of the civilian population : persons . . . . .	98
6.2	Labour force status of the civilian population : males. . . . .	99
6.3	Labour force status of the civilian population : females . . . . .	100
6.4	Unemployment rate by sex and age group . . . . .	101
6.5	Unemployed persons: duration of unemployment, original. . . . .	102
6.6	Unemployed persons: reason for leaving last job, original . . . . .	102
6.7	Employed persons by industry. . . . .	103
6.8	Job vacancies . . . . .	104
6.9	Industrial disputes by industry : working days lost. . . . .	104
6.10	Estimated resident population and components of population change . . . . .	105
6.11	Overseas arrivals and departures . . . . .	106

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## RELATED PUBLICATIONS

*Australian Demographic Statistics* cat. no. 3101.0

*Overseas Arrivals and Departures, Australia* cat. no. 3401.0

*Labour Force, Australia, Preliminary* cat. no. 6202.0

*Labour Force, Australia* cat. no. 6291.0

*Industrial Disputes, Australia* cat. no. 6321.0

*Job Vacancies, Australia* cat. no. 6354.0

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

Period	Thousands							Per cent		
	Employed						Unemp- loyed	Civilian population aged 15+ (a)	Unempl- oyment rate	Partici- pation rate
	Full-time			Part- time	Total	Labour force				
	Aged 15-19	Aged 20+	Total							
ANNUAL AVERAGE										
1994-1995	245.4	5,876.6	6,122.0	1,990.6	8,112.6	768.6	<b>8,881.3</b>	14,031.6	8.7	63.3
1995-1996	238.7	6,027.0	6,265.7	2,058.5	8,324.2	736.5	<b>9,060.7</b>	14,242.6	8.1	63.6
1996-1997	228.3	6,047.8	6,276.1	2,127.9	8,404.0	764.9	<b>9,168.9</b>	14,455.3	8.3	63.4
1997-1998	222.4	6,106.4	6,328.8	2,189.8	8,518.6	737.8	<b>9,256.4</b>	14,664.8	8.0	63.1
1998-1999	224.0	6,208.1	6,432.1	2,271.3	8,703.4	691.7	<b>9,395.0</b>	14,879.0	7.4	63.1
1999-2000	240.4	6,350.2	6,590.7	2,349.2	8,939.9	634.5	<b>9,574.3</b>	15,106.9	6.6	63.4
2000-2001	235.2	6,456.0	6,691.2	2,438.7	9,129.9	625.5	<b>9,755.4</b>	15,317.4	6.4	63.7
2001-2002	227.3	6,424.3	6,651.5	2,580.5	9,232.0	656.8	<b>9,888.8</b>	15,523.7	6.6	63.7
2002-2003	225.5	6,535.5	6,761.0	2,697.5	9,458.5	616.3	<b>10,074.8</b>	15,762.2	6.1	63.9
ANNUAL AVERAGE — PERCENTAGE CHANGE FROM PREVIOUS YEAR(c)										
1994-1995	5.7	3.1	3.2	6.5	4.0	-13.5	<b>2.2</b>	1.3	-1.6	0.6
1995-1996	-2.7	2.6	2.3	3.4	2.6	-4.2	<b>2.0</b>	1.5	-0.5	0.3
1996-1997	-4.4	0.3	0.2	3.4	1.0	3.9	<b>1.2</b>	1.5	0.2	-0.2
1997-1998	-2.6	1.0	0.8	2.9	1.4	-3.5	<b>1.0</b>	1.4	-0.4	-0.3
1998-1999	0.7	1.7	1.6	3.7	2.2	-6.3	<b>1.5</b>	1.5	-0.6	0.0
1999-2000	7.3	2.3	2.5	3.4	2.7	-8.3	<b>1.9</b>	1.5	-0.7	0.2
2000-2001	-2.2	1.7	1.5	3.8	2.1	-1.4	<b>1.9</b>	1.4	-0.2	0.3
2001-2002	-3.4	-0.5	-0.6	5.8	1.1	5.0	<b>1.4</b>	1.3	0.2	0.0
2002-2003	-0.8	1.7	1.6	4.5	2.5	-6.2	<b>1.9</b>	1.5	-0.5	0.2
SEASONALLY ADJUSTED UNLESS FOOTNOTED										
2001-2002										
June	222.9	6,436.7	6,659.5	2,663.6	9,323.1	642.8	<b>9,966.0</b>	15,626.7	6.5	63.8
2002-2003										
July	222.1	6,435.2	6,657.3	2,636.6	9,293.9	614.1	<b>9,908.0</b>	15,647.3	6.2	63.3
August	221.2	6,504.4	6,725.6	2,645.3	9,370.9	620.2	<b>9,991.1</b>	15,667.8	6.2	63.8
September	219.2	6,499.5	6,718.7	2,632.1	9,350.8	619.6	<b>9,970.4</b>	15,688.4	6.2	63.6
October	221.0	6,465.6	6,686.6	2,683.3	9,369.8	596.9	<b>9,966.7</b>	15,707.7	6.0	63.5
November	220.8	6,515.1	6,735.9	2,693.9	9,429.8	614.1	<b>10,043.9</b>	15,727.0	6.1	63.9
December	226.5	6,553.3	6,779.8	2,702.0	9,481.8	619.2	<b>10,101.0</b>	15,746.4	6.1	64.1
January	227.5	6,614.6	6,842.1	2,733.7	9,575.8	619.7	<b>10,195.5</b>	15,770.1	6.1	64.7
February	230.1	6,622.1	6,852.1	2,711.4	9,563.5	609.7	<b>10,173.3</b>	15,793.8	6.0	64.4
March	234.4	6,553.0	6,787.4	2,733.3	9,520.7	625.6	<b>10,146.3</b>	15,817.6	6.2	64.1
April	224.9	6,550.6	6,775.4	2,731.0	9,506.4	622.7	<b>10,129.1</b>	15,838.9	6.1	64.0
May	233.4	6,579.2	6,812.6	2,722.8	9,535.4	612.5	<b>10,147.9</b>	15,860.2	6.0	64.0
June	224.9	6,533.7	6,758.6	2,748.9	9,507.5	620.0	<b>10,127.5</b>	15,881.6	6.1	63.8
2003-2004										
July	229.2	6,528.8	6,757.9	2,694.4	9,452.3	626.9	<b>10,079.2</b>	15,906.1	6.2	63.4
August	225.5	6,595.9	6,821.4	2,711.5	9,532.9	586.9	<b>10,119.8</b>	15,930.7	5.8	63.5
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS MONTH(c)										
2002-2003										
January	0.5	0.9	0.9	1.2	1.0	0.1	<b>0.9</b>	0.2	-0.1	0.5
February	1.1	0.1	0.1	-0.8	-0.1	-1.6	<b>-0.2</b>	0.2	-0.1	-0.2
March	1.9	-1.0	-0.9	0.8	-0.4	2.6	<b>-0.3</b>	0.2	0.2	-0.3
April	-4.1	0.0	-0.2	-0.1	-0.1	-0.5	<b>-0.2</b>	0.1	0.0	-0.2
May	3.8	0.4	0.5	-0.3	0.3	-1.6	<b>0.2</b>	0.1	-0.1	0.0
June	-3.6	-0.7	-0.8	1.0	-0.3	1.2	<b>-0.2</b>	0.1	0.1	-0.2
2003-2004										
July	1.9	-0.1	0.0	-2.0	-0.6	1.1	<b>-0.5</b>	0.2	0.1	-0.4
August	-1.6	1.0	0.9	0.6	0.9	-6.4	<b>0.4</b>	0.2	-0.4	0.2
TREND — PERCENTAGE CHANGE FROM PREVIOUS MONTH(c)										
2002-2003										
January	1.0	0.3	0.3	0.5	0.4	0.4	<b>0.4</b>	0.2	0.0	0.1
February	0.8	0.1	0.1	0.3	0.2	0.4	<b>0.2</b>	0.2	0.0	0.0
March	0.3	-0.1	0.0	0.1	0.0	0.3	<b>0.0</b>	0.2	0.0	-0.1
April	-0.1	-0.2	-0.2	0.0	-0.1	0.0	<b>-0.1</b>	0.1	0.0	-0.2
May	-0.3	-0.2	-0.2	-0.1	-0.1	-0.3	<b>-0.2</b>	0.1	0.0	-0.2
June	-0.4	-0.1	-0.1	-0.1	-0.1	-0.4	<b>-0.1</b>	0.1	0.0	-0.2
2003-2004										
July	-0.4	0.0	0.0	-0.2	-0.1	-0.6	<b>-0.1</b>	0.2	0.0	-0.1
August	-0.4	0.0	0.0	-0.1	0.0	-0.6	<b>-0.1</b>	0.2	0.0	-0.1

(a) In April 2001 the ABS implemented a redesigned Labour Force Survey Questionnaire. To ensure continuity revisions have been made to core labour force series. For details refer to Information Paper: *Implementing the Redesigned Labour Force Survey Questionnaire* (cat. no. 6295.0).

(b) Series is non-seasonal. Original data provided instead of seasonally adjusted and trend data.

(c) For unemployment and participation rates, the changes are given as percentage points.

Source: *Labour Force, Australia, Preliminary*, cat. no. 6202.0.

**TABLE 6.2 LABOUR FORCE STATUS OF THE CIVILIAN POPULATION : MALES(a)**

Period	Thousands						Labour force	Civilian population aged 15+ (a)	Per cent	
	Employed			Part-time	Total	Unemp-loyed			Unempl-oyment rate	Partici-pation rate
	Full-time		Total							
	Aged 15-19	Aged 20+								
ANNUAL AVERAGE										
1994-1995	155.3	3,973.1	4,128.4	508.4	4,636.8	454.6	<b>5,091.4</b>	6,904.6	8.9	73.7
1995-1996	153.8	4,049.4	4,203.3	525.5	4,728.8	439.8	<b>5,168.6</b>	7,004.9	8.5	73.8
1996-1997	147.5	4,057.6	4,205.1	561.2	4,766.3	447.7	<b>5,214.0</b>	7,108.4	8.6	73.4
1997-1998	145.6	4,097.9	4,243.5	584.8	4,828.3	433.7	<b>5,262.0</b>	7,214.3	8.2	72.9
1998-1999	145.2	4,156.4	4,301.6	622.1	4,923.6	404.4	<b>5,328.0</b>	7,323.7	7.6	72.8
1999-2000	152.8	4,244.2	4,397.0	636.2	5,033.2	363.8	<b>5,397.0</b>	7,441.1	6.7	72.5
2000-2001	144.7	4,277.0	4,421.7	684.3	5,106.0	365.8	<b>5,471.8</b>	7,550.2	6.7	72.5
2001-2002	145.4	4,273.8	4,419.1	741.3	5,160.4	381.1	<b>5,541.5</b>	7,656.5	6.9	72.4
2002-2003	144.2	4,332.8	4,477.1	775.7	5,252.7	347.2	<b>5,599.9</b>	7,775.1	6.2	72.0
ANNUAL AVERAGE — PERCENTAGE CHANGE FROM PREVIOUS YEAR(c)										
1994-1995	3.4	2.9	2.9	8.6	3.5	-15.4	<b>1.5</b>	1.3	-1.8	0.1
1995-1996	-1.0	1.9	1.8	3.4	2.0	-3.3	<b>1.5</b>	1.5	-0.4	0.0
1996-1997	-4.1	0.2	0.0	6.8	0.8	1.8	<b>0.9</b>	1.5	0.1	-0.4
1997-1998	-1.3	1.0	0.9	4.2	1.3	-3.1	<b>0.9</b>	1.5	-0.3	-0.4
1998-1999	-0.3	1.4	1.4	6.4	2.0	-6.8	<b>1.3</b>	1.5	-0.7	-0.2
1999-2000	5.3	2.1	2.2	2.3	2.2	-10.0	<b>1.3</b>	1.6	-0.8	-0.2
2000-2001	-5.3	0.8	0.6	7.6	1.4	0.6	<b>1.4</b>	1.5	-0.1	-0.1
2001-2002	0.4	-0.1	-0.1	8.3	1.1	4.2	<b>1.3</b>	1.4	0.2	-0.1
2002-2003	-0.8	1.4	1.3	4.6	1.8	-8.9	<b>1.1</b>	1.5	-0.7	-0.4
SEASONALLY ADJUSTED UNLESS FOOTNOTED										
2001-2002										
June	144.4	4,291.1	4,435.5	775.8	5,211.3	364.3	<b>5,575.6</b>	7,708.6	6.5	72.3
2002-2003										
July	142.6	4,289.0	4,431.6	771.6	5,203.2	347.4	<b>5,550.7</b>	7,718.6	6.3	71.9
August	141.1	4,299.2	4,440.4	775.5	5,215.8	351.4	<b>5,567.3</b>	7,728.7	6.3	72.0
September	140.7	4,305.1	4,445.8	769.5	5,215.2	346.7	<b>5,561.9</b>	7,738.7	6.2	71.9
October	142.1	4,285.9	4,428.0	784.8	5,212.8	338.0	<b>5,550.8</b>	7,748.3	6.1	71.6
November	140.2	4,315.3	4,455.5	788.6	5,244.2	342.1	<b>5,586.3</b>	7,757.8	6.1	72.0
December	144.7	4,328.0	4,472.7	784.6	5,257.3	348.8	<b>5,606.2</b>	7,767.4	6.2	72.2
January	146.7	4,376.5	4,523.2	772.3	5,295.5	351.5	<b>5,646.9</b>	7,779.1	6.2	72.6
February	148.9	4,371.0	4,519.9	765.5	5,285.4	344.2	<b>5,629.7</b>	7,790.7	6.1	72.3
March	149.2	4,366.4	4,515.6	781.7	5,297.3	341.1	<b>5,638.4</b>	7,802.4	6.0	72.3
April	146.2	4,341.5	4,487.7	776.0	5,263.7	357.2	<b>5,621.0</b>	7,812.7	6.4	71.9
May	147.8	4,362.9	4,510.7	767.2	5,277.9	346.1	<b>5,624.0</b>	7,823.1	6.2	71.9
June	139.7	4,353.0	4,492.7	771.7	5,264.4	350.3	<b>5,614.7</b>	7,833.5	6.2	71.7
2003-2004										
July	139.8	4,348.7	4,488.4	780.9	5,269.4	341.3	<b>5,610.7</b>	7,845.2	6.1	71.5
August	142.4	4,394.6	4,537.0	769.5	5,306.5	318.6	<b>5,625.1</b>	7,856.9	5.7	71.6
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS MONTH(c)										
2002-2003										
January	1.4	1.1	1.1	-1.6	0.7	0.8	<b>0.7</b>	0.2	0.0	0.4
February	1.5	-0.1	-0.1	-0.9	-0.2	-2.1	<b>-0.3</b>	0.1	-0.1	-0.3
March	0.2	-0.1	-0.1	2.1	0.2	-0.9	<b>0.2</b>	0.1	-0.1	0.0
April	-2.0	-0.6	-0.6	-0.7	-0.6	4.7	<b>-0.3</b>	0.1	0.3	-0.3
May	1.1	0.5	0.5	-1.1	0.3	-3.1	<b>0.1</b>	0.1	-0.2	-0.1
June	-5.5	-0.2	-0.4	0.6	-0.3	1.2	<b>-0.2</b>	0.1	0.1	-0.2
2003-2004										
July	0.1	-0.1	-0.1	1.2	0.1	-2.6	<b>-0.1</b>	0.1	-0.2	-0.2
August	1.9	1.1	1.1	-1.5	0.7	-6.6	<b>0.3</b>	0.1	-0.4	0.1
TREND — PERCENTAGE CHANGE FROM PREVIOUS MONTH(c)										
2002-2003										
January	1.3	0.3	0.4	-0.3	0.3	0.4	<b>0.3</b>	0.2	0.0	0.1
February	0.8	0.2	0.2	-0.3	0.1	0.5	<b>0.2</b>	0.1	0.0	0.0
March	0.0	0.0	0.0	-0.2	0.0	0.3	<b>0.0</b>	0.1	0.0	-0.1
April	-0.7	0.0	-0.1	-0.1	-0.1	-0.2	<b>-0.1</b>	0.1	0.0	-0.2
May	-1.1	0.0	-0.1	0.0	-0.1	-0.6	<b>-0.1</b>	0.1	0.0	-0.2
June	-1.2	0.0	0.0	0.0	0.0	-1.0	<b>-0.1</b>	0.1	-0.1	-0.1
2003-2004										
July	-1.0	0.1	0.0	0.0	0.0	-1.3	<b>0.0</b>	0.1	-0.1	-0.1
August	-0.9	0.1	0.1	0.0	0.1	-1.3	<b>0.0</b>	0.1	-0.1	-0.1

(a) In April 2001 the ABS implemented a redesigned Labour Force Survey Questionnaire. To ensure continuity revisions have been made to core labour force series. For details refer to Information Paper: *Implementing the Redesigned Labour Force Survey Questionnaire*, (cat. no. 6295.0).

(b) Series is non-seasonal. Original data provided instead of seasonally adjusted and trend data.

(c) For unemployment and participation rates, the changes are given as percentage points.

Source: *Labour Force, Australia, Preliminary*, cat. no. 6202.0.

**TABLE 6.3 LABOUR FORCE STATUS OF THE CIVILIAN POPULATION : FEMALE(a)**

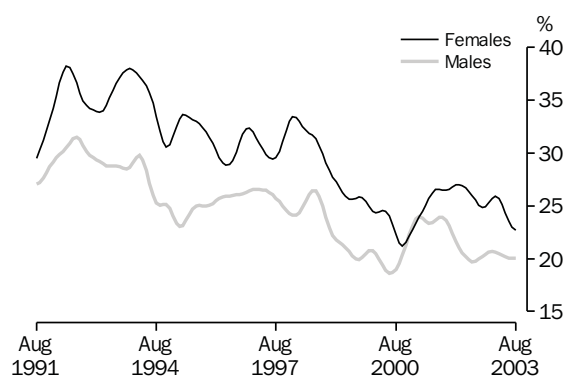
Period	Thousands						Labour force	Civilian population aged 15+ (a)	Per cent	
	Employed			Part-time	Total	Unemp-loyed			Unemp-oyment rate	Partici-pation rate
	Full-time		Total							
	Aged 15-19	Aged 20+								
ANNUAL AVERAGE										
1994-1995	90.1	1,903.6	1,993.6	1,482.2	3,475.8	314.1	<b>3,789.9</b>	7,127.1	8.3	53.2
1995-1996	84.8	1,977.6	2,062.4	1,533.0	3,595.4	296.7	<b>3,892.1</b>	7,237.7	7.6	53.8
1996-1997	80.7	1,990.3	2,071.0	1,566.7	3,637.7	317.2	<b>3,954.9</b>	7,347.0	8.0	53.8
1997-1998	76.8	2,008.6	2,085.3	1,604.9	3,690.3	304.1	<b>3,994.4</b>	7,450.5	7.6	53.6
1998-1999	78.8	2,051.7	2,130.5	1,649.2	3,779.7	287.3	<b>4,067.0</b>	7,555.3	7.1	53.8
1999-2000	87.6	2,106.0	2,193.7	1,713.0	3,906.7	270.7	<b>4,177.4</b>	7,665.8	6.5	54.5
2000-2001	90.5	2,179.0	2,269.5	1,754.4	4,023.9	259.7	<b>4,283.6</b>	7,767.2	6.1	55.1
2001-2002	81.9	2,150.5	2,232.4	1,839.2	4,071.6	275.7	<b>4,347.3</b>	7,867.2	6.3	55.3
2002-2003	81.3	2,202.7	2,284.0	1,921.8	4,205.8	269.1	<b>4,474.9</b>	7,987.1	6.0	56.0
ANNUAL AVERAGE — PERCENTAGE CHANGE FROM PREVIOUS YEAR(c)										
1994-1995	9.8	3.5	3.8	5.9	4.6	-10.5	<b>3.2</b>	1.3	-1.3	1.0
1995-1996	-5.8	3.9	3.5	3.4	3.4	-5.5	<b>2.7</b>	1.6	-0.7	0.6
1996-1997	-4.8	0.6	0.4	2.2	1.2	6.9	<b>1.6</b>	1.5	0.4	0.1
1997-1998	-4.9	0.9	0.7	2.4	1.4	-4.1	<b>1.0</b>	1.4	-0.4	-0.2
1998-1999	2.7	2.1	2.2	2.8	2.4	-5.5	<b>1.8</b>	1.4	-0.6	0.2
1999-2000	11.1	2.6	3.0	3.9	3.4	-5.8	<b>2.7</b>	1.5	-0.6	0.7
2000-2001	3.3	3.5	3.5	2.4	3.0	-4.1	<b>2.5</b>	1.3	-0.4	0.7
2001-2002	-9.5	-1.3	-1.6	4.8	1.2	6.2	<b>1.5</b>	1.3	0.3	0.1
2002-2003	-0.8	2.4	2.3	4.5	3.3	-2.4	<b>2.9</b>	1.5	-0.3	0.8
SEASONALLY ADJUSTED UNLESS FOOTNOTED										
2001-2002										
June	78.5	2,145.5	2,224.1	1,887.8	4,111.8	278.6	<b>4,390.4</b>	7,918.2	6.3	55.4
2002-2003										
July	79.5	2,146.2	2,225.7	1,865.0	4,090.7	266.6	<b>4,357.4</b>	7,928.7	6.1	55.0
August	80.1	2,205.2	2,285.3	1,869.8	4,155.1	268.7	<b>4,423.8</b>	7,939.1	6.1	55.7
September	78.5	2,194.4	2,272.9	1,862.6	4,135.6	272.9	<b>4,408.5</b>	7,949.7	6.2	55.5
October	78.9	2,179.7	2,258.6	1,898.5	4,157.1	258.9	<b>4,415.9</b>	7,959.4	5.9	55.5
November	80.6	2,199.8	2,280.3	1,905.3	4,185.6	272.0	<b>4,457.6</b>	7,969.2	6.1	55.9
December	81.8	2,225.3	2,307.1	1,917.4	4,224.5	270.4	<b>4,494.8</b>	7,979.0	6.0	56.3
January	80.8	2,238.1	2,318.9	1,961.4	4,280.3	268.2	<b>4,548.6</b>	7,991.1	5.9	56.9
February	81.1	2,251.1	2,332.2	1,945.9	4,278.1	265.5	<b>4,543.6</b>	8,003.1	5.8	56.8
March	85.2	2,186.6	2,271.8	1,951.6	4,223.4	284.6	<b>4,508.0</b>	8,015.2	6.3	56.2
April	78.7	2,209.0	2,287.7	1,955.0	4,242.7	265.5	<b>4,508.2</b>	8,026.1	5.9	56.2
May	85.6	2,216.3	2,301.9	1,955.6	4,257.5	266.5	<b>4,523.9</b>	8,037.1	5.9	56.3
June	85.3	2,180.7	2,265.9	1,977.2	4,243.1	269.7	<b>4,512.8</b>	8,048.0	6.0	56.1
2003-2004										
July	89.4	2,180.1	2,269.5	1,913.4	4,182.9	285.6	<b>4,468.5</b>	8,060.9	6.4	55.4
August	83.1	2,201.3	2,284.5	1,942.0	4,226.4	268.2	<b>4,494.7</b>	8,073.8	6.0	55.7
SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS MONTH(c)										
2002-2003										
January	-1.2	0.6	0.5	2.3	1.3	-0.8	<b>1.2</b>	0.2	-0.1	0.6
February	0.4	0.6	0.6	-0.8	-0.1	-1.0	<b>-0.1</b>	0.2	-0.1	-0.1
March	4.9	-2.9	-2.6	0.3	-1.3	7.2	<b>-0.8</b>	0.2	0.5	-0.5
April	-7.6	1.0	0.7	0.2	0.5	-6.7	<b>0.0</b>	0.1	-0.4	-0.1
May	8.8	0.3	0.6	0.0	0.3	0.4	<b>0.3</b>	0.1	0.0	0.1
June	-0.4	-1.6	-1.6	1.1	-0.3	1.2	<b>-0.2</b>	0.1	0.1	-0.2
2003-2004										
July	4.8	0.0	0.2	-3.2	-1.4	5.9	<b>-1.0</b>	0.2	0.4	-0.6
August	-7.0	1.0	0.7	1.5	1.0	-6.1	<b>0.6</b>	0.2	-0.4	0.2
TREND — PERCENTAGE CHANGE FROM PREVIOUS MONTH(c)										
2002-2003										
January	0.5	0.2	0.2	0.8	0.5	0.3	<b>0.5</b>	0.2	0.0	0.2
February	0.7	0.0	0.0	0.6	0.3	0.2	<b>0.3</b>	0.2	0.0	0.1
March	0.9	-0.2	-0.2	0.3	0.0	0.2	<b>0.0</b>	0.2	0.0	-0.1
April	1.0	-0.4	-0.4	0.0	-0.2	0.1	<b>-0.2</b>	0.1	0.0	-0.2
May	1.1	-0.4	-0.3	-0.1	-0.2	0.2	<b>-0.2</b>	0.1	0.0	-0.2
June	1.0	-0.3	-0.2	-0.2	-0.2	0.3	<b>-0.2</b>	0.1	0.0	-0.2
2003-2004										
July	0.8	-0.2	-0.2	-0.2	-0.2	0.3	<b>-0.2</b>	0.2	0.0	-0.2
August	0.5	-0.1	-0.1	-0.2	-0.1	0.2	<b>-0.1</b>	0.2	0.0	-0.1

(a) In April 2001 the ABS implemented a redesigned Labour Force Survey Questionnaire. To ensure continuity revisions have been made to core labour force series. For details refer to Information Paper: *Implementing the Redesigned Labour Force Survey Questionnaire*, (cat. no. 6295.0).

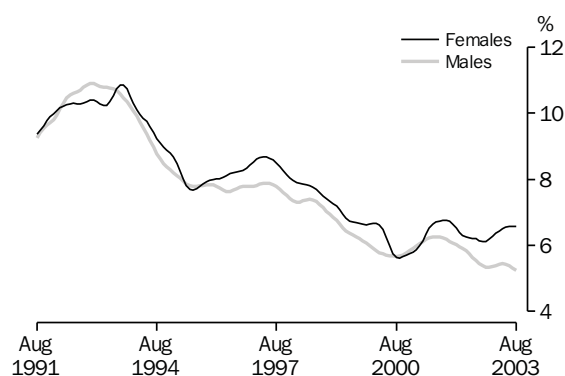
(b) Series is non-seasonal. Original data provided instead of seasonally adjusted and trend data.

(c) For unemployment and participation rates, the changes are given as percentage points.

Source: *Labour Force, Australia, Preliminary*, cat. no. 6202.0.

UNEMPLOYMENT RATES,  
15-19 years looking for full-time work—  
Trend


Source: ABS cat. no. 6202.0, Monthly data.

 UNEMPLOYMENT RATES,  
20 years and over looking for full-time work—  
Trend


Source: cat. no. 6202.0.

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

Period	Males, looking for—				Females, looking for—				Persons, looking for—			
	Part-time work	Full-time work			Part-time work	Full-time work			Part-time work	Full-time work		
		Aged 15-19	Aged 20+	Total		Aged 15-19	Aged 20+	Total		Aged 15-19	Aged 20+	Total
ANNUAL AVERAGE (PER CENT)												
1994-1995	8.3	24.2	8.3	<b>9.0</b>	5.8	32.6	8.6	<b>10.0</b>	6.5	27.5	8.4	<b>9.3</b>
1995-1996	8.2	25.5	7.7	<b>8.5</b>	5.4	31.0	7.9	<b>9.2</b>	6.2	27.5	7.8	<b>8.8</b>
1996-1997	8.5	26.1	7.8	<b>8.6</b>	5.8	31.1	8.5	<b>9.6</b>	6.5	28.0	8.0	<b>8.9</b>
1997-1998	8.3	24.9	7.5	<b>8.2</b>	5.4	31.8	8.1	<b>9.3</b>	6.2	27.4	7.7	<b>8.6</b>
1998-1999	7.7	23.3	6.9	<b>7.6</b>	5.4	28.3	7.3	<b>8.3</b>	6.1	25.2	7.0	<b>7.8</b>
1999-2000	8.1	19.9	6.0	<b>6.5</b>	5.2	25.0	6.6	<b>7.5</b>	6.0	21.8	6.2	<b>6.8</b>
2000-2001	7.7	22.1	5.9	<b>6.5</b>	5.2	23.1	5.9	<b>6.7</b>	5.9	22.5	5.9	<b>6.6</b>
2001-2002	7.8	22.2	6.1	<b>6.7</b>	4.9	26.8	6.6	<b>7.5</b>	5.8	23.9	6.2	<b>7.0</b>
2002-2003	7.3	20.3	5.4	<b>6.0</b>	4.6	25.1	6.3	<b>7.1</b>	5.4	22.1	5.7	<b>6.4</b>
SEASONALLY ADJUSTED (PER CENT)												
2001-2002												
June	7.2	19.6	5.9	<b>6.4</b>	4.6	29.5	6.7	<b>7.8</b>	5.4	23.4	6.2	<b>6.9</b>
2002-2003												
July	6.7	19.7	5.7	<b>6.2</b>	5.0	23.2	6.3	<b>7.0</b>	5.5	21.0	5.9	<b>6.5</b>
August	8.0	20.2	5.5	<b>6.0</b>	4.8	25.6	6.2	<b>7.1</b>	5.8	22.3	5.7	<b>6.4</b>
September	7.5	19.1	5.5	<b>6.0</b>	5.2	25.7	6.2	<b>7.0</b>	5.9	21.6	5.7	<b>6.3</b>
October	7.2	20.6	5.3	<b>5.9</b>	5.1	25.2	5.7	<b>6.5</b>	5.7	22.3	5.4	<b>6.1</b>
November	7.4	20.6	5.3	<b>5.9</b>	4.8	25.4	6.3	<b>7.2</b>	5.6	22.4	5.7	<b>6.3</b>
December	7.5	20.6	5.4	<b>6.0</b>	4.9	21.8	6.2	<b>6.9</b>	5.7	21.0	5.7	<b>6.3</b>
January	7.7	21.2	5.4	<b>6.0</b>	4.3	26.9	6.3	<b>7.2</b>	5.3	23.3	5.7	<b>6.4</b>
February	7.5	19.5	5.3	<b>5.9</b>	4.4	26.7	6.1	<b>7.0</b>	5.3	22.2	5.6	<b>6.3</b>
March	6.4	21.7	5.3	<b>6.0</b>	4.5	26.8	6.9	<b>7.8</b>	5.0	23.6	5.9	<b>6.6</b>
April	7.7	19.7	5.6	<b>6.1</b>	4.4	26.0	6.3	<b>7.1</b>	5.4	22.0	5.8	<b>6.5</b>
May	7.1	20.4	5.4	<b>6.0</b>	4.5	22.5	6.4	<b>7.1</b>	5.2	21.2	5.7	<b>6.4</b>
June	7.4	19.9	5.5	<b>6.0</b>	4.1	24.7	6.7	<b>7.5</b>	5.1	21.8	5.9	<b>6.5</b>
2003-2004												
July	7.2	19.4	5.4	<b>5.9</b>	5.0	19.4	7.0	<b>7.6</b>	5.6	19.4	5.9	<b>6.5</b>
August	6.4	20.7	5.0	<b>5.5</b>	4.7	25.8	6.2	<b>7.0</b>	5.2	22.6	5.4	<b>6.1</b>
TREND (PER CENT)												
2002-2003												
January	7.4	20.7	5.4	<b>5.9</b>	4.6	25.7	6.3	<b>7.1</b>	5.4	22.6	5.7	<b>6.3</b>
February	7.3	20.6	5.4	<b>6.0</b>	4.5	25.9	6.4	<b>7.2</b>	5.3	22.6	5.7	<b>6.4</b>
March	7.3	20.5	5.4	<b>6.0</b>	4.4	25.7	6.4	<b>7.3</b>	5.2	22.4	5.8	<b>6.5</b>
April	7.2	20.3	5.4	<b>6.0</b>	4.4	25.1	6.5	<b>7.3</b>	5.2	22.1	5.8	<b>6.5</b>
May	7.2	20.2	5.4	<b>6.0</b>	4.4	24.3	6.5	<b>7.3</b>	5.2	21.7	5.8	<b>6.4</b>
June	7.1	20.1	5.4	<b>5.9</b>	4.5	23.6	6.6	<b>7.3</b>	5.3	21.4	5.8	<b>6.4</b>
2003-2004												
July	7.0	20.0	5.3	<b>5.9</b>	4.6	23.0	6.6	<b>7.3</b>	5.3	21.2	5.7	<b>6.4</b>
August	6.9	20.1	5.2	<b>5.8</b>	4.6	22.7	6.6	<b>7.3</b>	5.3	21.1	5.7	<b>6.3</b>

(a) In April 2001 the ABS implemented a redesigned Labour Force Survey Questionnaire. To ensure continuity revisions have been made to core labour force series. For details refer to Information Paper: *Implementing the Redesigned Labour Force Survey Questionnaire*, (cat. no. 6295.0).

(b) For unemployment rates for total males, females and persons, use Tables 6.1, 6.2 and 6.3.

Source: *Labour Force, Australia, Preliminary*, cat. no. 6202.0.

**TABLE 6.5 UNEMPLOYED PERSONS : DURATION OF UNEMPLOYMENT, ORIGINAL(a)**

Period	Long term unemployed			Total	Long term unemployment as a proportion of total unemployment
	Unemployed under 52 weeks	Unemployed 52 weeks and under 104	Unemployed 104 weeks and over		
	'000	'000	'000	'000	%
ORIGINAL					
2001-2002					
May	483.1	59.5	83.7	<b>143.2</b>	22.9
June	486.9	58.3	79.2	<b>137.5</b>	22.0
2002-2003					
July	422.0	58.6	77.3	<b>135.8</b>	24.3
August	464.2	55.0	76.9	<b>131.9</b>	22.1
September	488.4	58.9	81.2	<b>140.1</b>	22.3
October	445.1	49.2	75.6	<b>124.8</b>	21.9
November	442.0	50.7	83.9	<b>134.6</b>	23.3
December	481.7	56.3	86.1	<b>142.4</b>	22.8
January	522.2	52.5	78.0	<b>130.5</b>	20.0
February	533.5	64.0	82.1	<b>146.2</b>	21.5
March	517.8	55.8	83.2	<b>139.0</b>	21.2
April	498.3	54.7	76.7	<b>131.4</b>	20.9
May	476.7	57.6	86.6	<b>144.2</b>	23.2
June	469.0	59.0	74.4	<b>133.4</b>	22.1
2003-2004					
July	445.6	49.3	73.1	<b>122.4</b>	21.6

(a) In April 2001 the ABS implemented a redesigned Labour Force Survey Questionnaire. To ensure continuity revisions have been made to core labour force series. Table 6.5 has been redesigned to better show Duration of unemployment data. For further detail refer to Information Paper: *Implementing the Redesigned Labour Force Survey Questionnaire*, (cat. no. 6295.0).

Source: *Labour Force, Australia*, Detailed – Electronic Delivery. cat. no. 6291.055.001.

**TABLE 6.6 UNEMPLOYED PERSONS : REASON FOR LEAVING LAST JOB : ORIGINAL(a)**

Period	Reason for unemployment					Percent of unemployed			
	Job loser	Job leaver	Never worked	Former worker	Un-employed	Job loser	Job leaver	Never worked	Former worker
	'000	'000	'000	'000	'000	%	%	%	%
ORIGINAL									
2000-2001									
May	268.8	154.3	99.9	148.7	<b>671.7</b>	40.0	23.0	14.9	22.1
2001-2002									
August	250.9	143.3	93.5	156.3	<b>644.0</b>	39.0	22.3	14.5	24.3
November	249.7	132.6	104.6	142.6	<b>629.5</b>	39.7	21.1	16.6	22.6
February	289.5	142.0	120.3	174.4	<b>726.2</b>	39.9	19.6	16.6	24.0
May	235.3	136.9	97.9	156.2	<b>626.3</b>	37.6	21.9	15.6	24.9
2002-2003									
August	214.8	132.5	103.7	145.1	<b>596.1</b>	36.0	22.2	17.4	24.3
November	199.3	122.0	99.6	155.6	<b>576.6</b>	34.6	21.2	17.3	27.0
February	257.8	144.8	119.1	157.9	<b>679.7</b>	37.9	21.3	17.5	23.2
May	227.5	129.4	102.7	161.3	<b>620.9</b>	36.6	20.8	16.5	26.0

(a) Due to the redesigned Labour Force Survey Questionnaire, reason for leaving last job data are now collected quarterly. Data in this table are not strictly comparable with the historical data collected monthly. For further detail refer to Information Paper: *Implementing the Redesigned Labour Force Survey Questionnaire* (cat. no. 6295.0).

Source: *Labour Force, Australia*, Detailed – Electronic Delivery. cat. no. 6291.055.001.

**TABLE 6.7 EMPLOYED PERSONS BY INDUSTRY(a)**

Period	Agriculture, forestry and fishing	Mining	Manufac- turing	Electricity, gas and water supply	Construction	Wholesale trade	Retail trade	Accom- modation, cafes and restaurants	
ANNUAL AVERAGE ('000)									
1993-1994	403.8	86.1	1,117.5	86.7	591.4	494.4	1,191.0	379.3	
1994-1995	419.3	85.0	1,113.8	80.6	602.4	500.8	1,230.5	381.8	
1995-1996	422.9	86.2	1,131.8	66.4	587.9	493.6	1,240.6	400.0	
1996-1997	431.8	82.8	1,123.4	64.5	598.7	500.8	1,248.6	404.3	
1997-1998	422.4	79.7	1,083.8	64.8	635.3	506.9	1,302.4	413.3	
1998-1999	438.0	78.2	1,114.8	64.6	697.5	495.8	1,329.3	434.9	
1999-2000	429.1	78.3	1,131.3	65.7	683.1	439.1	1,335.2	470.7	
2000-2001	438.3	80.9	1,098.2	66.8	705.8	435.5	1,394.5	463.9	
2001-2002	372.4	88.3	1,131.4	72.5	729.9	449.5	1,455.8	455.0	
SEASONALLY ADJUSTED ('000)									
2000-2001 May	432.3	78.3	1,117.3	66.0	668.4	426.8	1,353.5	461.3	
2001-2002 August	444.8	79.1	1,095.1	69.6	678.5	422.5	1,386.6	463.5	
November	448.0	79.9	1,095.6	67.0	702.0	438.7	1,388.1	453.9	
February	431.5	83.7	1,094.9	68.5	721.8	443.0	1,393.2	470.9	
May	429.1	80.8	1,106.8	62.0	721.2	438.3	1,410.1	467.3	
2002-2003 August	389.2	79.5	1,131.7	66.0	693.3	437.5	1,425.6	447.9	
November	368.8	87.6	1,146.9	70.8	709.5	443.1	1,436.6	456.4	
February	350.5	96.6	1,142.2	77.5	780.6	461.8	1,462.7	450.5	
May	381.2	89.6	1,104.4	76.3	737.3	455.4	1,498.5	465.2	
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
2001-2002 May	-0.6	-3.5	1.1	-9.6	-0.1	-1.1	1.2	-0.8	
2002-2003 August	-9.3	-1.6	2.2	6.5	-3.9	-0.2	1.1	-4.2	
November	-5.3	10.3	1.3	7.3	2.3	1.3	0.8	1.9	
February	-4.9	10.3	-0.4	9.3	10.0	4.2	1.8	-1.3	
May	8.7	-7.3	-3.3	-1.5	-5.5	-1.4	2.5	3.3	
ANNUAL AVERAGE ('000)									
1993-1994	381.8	148.5	313.2	751.2	357.6	556.4	722.1	190.3	304.2
1994-1995	389.3	159.0	316.9	799.4	379.3	586.2	759.5	188.4	315.8
1995-1996	397.5	163.9	318.1	831.5	368.5	582.6	773.9	193.5	317.9
1996-1997	395.2	148.7	313.3	899.0	340.0	584.0	801.8	204.5	340.0
1997-1998	409.3	151.7	320.1	947.5	346.1	604.3	819.1	209.8	339.3
1998-1999	407.9	169.5	327.6	991.2	346.4	610.4	829.7	217.9	352.8
1999-2000	421.8	182.6	337.5	1,082.6	366.2	621.6	876.6	225.9	343.0
2000-2001	414.8	169.5	349.4	1,043.3	393.3	645.8	908.7	234.0	364.8
2001-2002	411.1	173.7	351.6	1,092.7	430.2	666.1	936.3	241.0	383.8
SEASONALLY ADJUSTED ('000)									
2000-2001 May	420.0	186.5	353.2	1,070.0	372.8	623.4	904.0	224.9	360.2
2001-2002 August	424.9	174.0	355.3	1,039.1	392.6	640.7	897.7	220.0	369.6
November	424.0	162.2	349.3	1,012.8	382.8	646.6	909.2	230.5	366.6
February	404.8	177.6	348.8	1,055.6	397.3	651.1	912.7	238.8	355.0
May	405.9	164.1	344.4	1,065.7	400.6	645.7	915.1	246.5	367.8
2002-2003 August	402.2	171.4	344.9	1,090.5	411.0	662.2	949.4	258.7	377.2
November	404.2	167.3	346.1	1,083.6	433.4	659.9	953.6	239.4	380.3
February	413.9	181.2	370.6	1,076.2	436.9	683.4	925.2	230.3	395.9
May	424.1	174.9	345.0	1,120.9	438.7	660.3	917.2	236.0	381.6
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
2002-2003 August	-0.9	4.5	0.1	2.3	2.6	2.6	3.8	5.0	2.5
November	0.5	-2.4	0.4	-0.6	5.4	-0.3	0.4	-7.5	0.8
February	2.4	8.3	7.1	-0.7	0.8	3.6	-3.0	-3.8	4.1
May	2.5	-3.5	-6.9	4.2	0.4	-3.4	-0.9	2.5	-3.6

(a) Data from February 2000 onwards are not strictly comparable with earlier data. See the November 1999 issue of *Labour Force, Australia*, (cat.no. 6203.0).

Source: *Labour Force, Australia*, Detailed – Electronic Delivery. cat. no. 6291.055.001.

**TABLE 6.8 JOB VACANCIES**

Period	Job vacancies ('000)					Job Vacancies per thousand unemployed
	Manufacturing(a)	All Industries	Total			
			Private Sector	Public Sector		
ANNUAL						
1993-1994	7.6	<b>54.8</b>	45.6	9.2	60.4	
1994-1995	14.1	<b>79.6</b>	68.6	11.0	98.2	
1995-1996	11.4	<b>76.3</b>	65.8	10.6	99.6	
1996-1997	9.2	<b>81.1</b>	72.1	9.0	106.4	
1997-1998	10.0	<b>94.1</b>	83.9	10.2	128.0	
1998-1999	10.8	<b>94.6</b>	82.8	11.8	135.7	
1999-2000	16.2	<b>112.4</b>	95.7	16.7	176.9	
2000-2001	11.3	<b>106.2</b>	91.1	15.0	168.0	
2001-2002	9.9	<b>91.5</b>	75.9	15.6	139.1	
	10.9	<b>104.1</b>	89.4	14.7	168.7	
SEASONALLY ADJUSTED						
2000-2001 May	9.6	<b>94.0</b>	78.7	15.3	136.0	
2001-2002 August	12.9	<b>89.4</b>	74.0	15.4	132.5	
November	7.7	<b>88.4</b>	73.5	14.9	131.0	
February	7.3	<b>91.4</b>	75.7	15.7	137.0	
May	11.6	<b>97.3</b>	81.2	16.1	155.8	
2002-2003 August	14.0	<b>100.7</b>	85.6	15.1	160.9	
November	5.7	<b>97.2</b>	82.9	14.3	159.3	
February	12.9	<b>111.7</b>	97.4	14.3	181.3	
May	10.9	<b>107.4</b>	92.3	15.1	173.2	

(a) Seasonally adjusted data not available. Original data provided.

Source: *Job Vacancies, Australia*, cat. no. 6354.0.

**TABLE 6.9 INDUSTRIAL DISPUTES BY INDUSTRY : WORKING DAYS LOST**

Period	Mining		Manufacturing		Const- ruction	Transport and storage; Commun- ication services	Education; Health and community services	Other industries (a)	All industries
	Coal	Other	Metal product, Machinery and equipment	Other					
ANNUAL									
1993-1994	6,093	235	142	101	61	44	65	30	<b>82</b>
1994-1995	3,124	1,089	166	159	105	137	94	17	<b>86</b>
1995-1996	4,981	556	73	113	636	75	175	14	<b>115</b>
1996-1997	7,245	32	203	86	405	42	91	14	<b>90</b>
1997-1998	3,426	1	147	118	594	105	53	8	<b>82</b>
1998-1999	2,200	37	103	104	269	97	50	9	<b>56</b>
1999-2000	2,024	64	310	131	389	75	208	10	<b>104</b>
2000-2001	1,772	27	210	122	224	21	12	6	<b>45</b>
2001-2002	175	38	188	132	234	45	6	7	<b>41</b>
WORKING DAYS LOST PER '000 EMPLOYEES(b)									
2001-2002 March	388	41	229	155	279	50	9	8	<b>50</b>
April	153	40	230	156	259	47	9	8	<b>48</b>
May	158	36	219	158	265	45	9	7	<b>48</b>
June	175	38	188	132	234	45	6	7	<b>41</b>
2002-2003 July	186	38	165	111	230	45	6	6	<b>38</b>
August	215	36	125	107	211	50	5	6	<b>35</b>
September	239	36	119	108	211	36	5	7	<b>34</b>
October	290	34	105	105	202	37	3	7	<b>33</b>
November	282	35	94	84	209	36	3	7	<b>31</b>
December	357	20	88	83	220	37	3	9	<b>32</b>
January	382	10	83	82	227	39	3	9	<b>33</b>
February	412	7	77	73	245	38	3	9	<b>33</b>
March	409	13	70	67	257	23	4	8	<b>31</b>
April	399	16	73	67	252	23	4	8	<b>31</b>
May	373	16	82	57	241	23	4	7	<b>30</b>

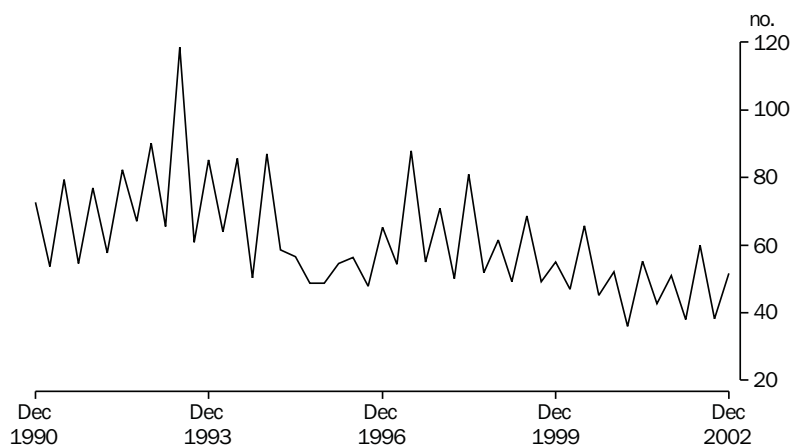
(a) Comprises Agriculture, forestry and fishing; Electricity, gas and water supply; Wholesale trade; Retail trade; Accommodation, cafes and restaurants; Finance and insurance; Property and business services; Government administration and defence, and Personal and other services.

(b) Monthly figures relate to twelve months ending in reference month.

Source: *Industrial Disputes, Australia*, cat. no. 6321.0.



## NATURAL INCREASE CONTRIBUTION TO TOTAL INCREASE IN POPULATION



Source: cat. no. 3101.0.

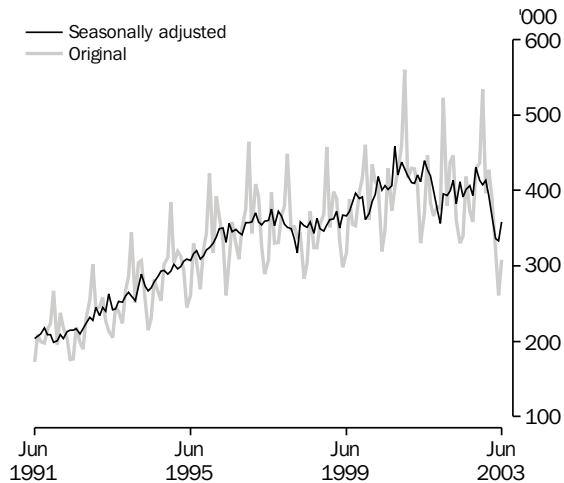
**TABLE 6.10 ESTIMATED RESIDENT POPULATION AND COMPONENTS OF POPULATION CHANGE**

Period	Components of population change (a)					Population at end of period			
	Live births	Deaths	Natural increase	Net immigration	Total increase	Total(b)	Age group		
							0-14	15-64	65+
ANNUAL ('000)									
1993-1994	258.4	123.5	134.9	46.6	<b>181.5</b>	17,854.7	3,837.5	11,773.2	2,056.4
1994-1995	258.2	126.2	132.0	80.2	<b>212.2</b>	18,071.8	3,860.0	11,889.1	2,105.6
1995-1996	250.4	126.4	124.0	104.0	<b>228.0</b>	18,310.7	3,888.1	12,032.2	2,151.4
1996-1997	253.5	127.4	126.5	87.2	<b>213.7</b>	18,517.6	3,911.3	12,196.3	2,203.1
1997-1998	249.2	129.2	119.9	79.1	<b>199.0</b>	18,711.3	3,935.9	12,484.2	2,291.2
1998-1999	249.9	128.2	121.7	96.5	<b>218.2</b>	18,925.9	3,950.9	12,639.5	2,335.5
1999-2000	249.3	128.3	120.9	107.2	<b>228.1</b>	19,153.4	3,966.1	12,808.0	2,379.3
2000-2001	247.5	129.0	118.6	135.7	<b>254.3</b>	19,413.2	3,987.2	12,990.5	2,435.5
2001-2002	246.2	130.4	115.8	133.8	<b>249.6</b>	19,662.8	3,982.0	13,190.8	2,490.0
QUARTERLY ('000)									
2000-2001									
December	61.8	31.4	30.5	26.6	<b>57.1</b>	19,272.6	na	na	na
March	60.6	29.2	31.4	54.8	<b>86.2</b>	19,360.2			
June	61.3	32.1	29.2	22.4	<b>51.6</b>	19,413.2			
2001-2002									
September	62.8	36.2	26.6	35.7	<b>62.3</b>	19,475.5	na	na	na
December	60.7	32.2	28.5	27.5	<b>56.0</b>	19,531.5			
March	60.5	29.6	30.9	50.6	<b>81.5</b>	19,613.0			
June	62.2	32.4	29.8	20.0	<b>49.8</b>	19,662.8			
2002-2003									
September	63.7	38.9	24.8	39.9	<b>69.7</b>	19,727.5	na	na	na
December	63.8	33.2	30.6	28.5	<b>58.3</b>	19,786.6			
PERCENTAGE POINTS CONTRIBUTION TO ANNUAL CHANGE IN POPULATION									
1993-1994	na	na	0.76	0.38	<b>1.1</b>	na	na	na	na
1994-1995			0.73	0.52	<b>1.3</b>				
1995-1996			0.68	0.60	<b>1.3</b>				
1996-1997			0.69	0.51	<b>1.2</b>				
1997-1998			0.64	0.42	<b>1.1</b>				
1998-1999			0.65	0.51	<b>1.2</b>				
1999-2000			0.63	0.56	<b>1.2</b>				
2000-2001			0.61	0.70	<b>1.3</b>				
2001-2002			0.59	0.68	<b>1.3</b>				
PERCENTAGE POINTS CONTRIBUTION TO QUARTERLY CHANGE IN POPULATION									
2001-2002									
December	na	na	0.15	0.14	<b>0.3</b>	na	na	na	na
March			0.16	0.26	<b>0.4</b>				
June			0.15	0.10	<b>0.3</b>				
2002-2003									
September	na	na	0.13	0.20	<b>0.3</b>	na	na	na	na
December			0.15	0.14	<b>0.3</b>				

(a) Total population increase is equal to the change in population. Prior to 1992 this is not equal to natural increase (live births less deaths) plus net immigration because of the distribution of the intercensal discrepancy. There is now an intercensal discrepancy for 1986-1991.  
 (b) Includes Cocos (Keeling) Islands, Christmas Island and Jervis Bay Territory from September quarter 1993.

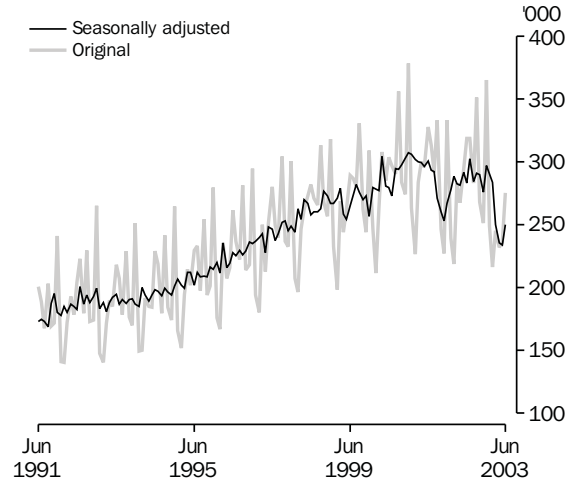
Source: Australian Demographic Statistics, Australia, cat. no. 3101.0.

SHORT TERM VISITOR ARRIVALS



Source: cat. no. 3401.0.

SHORT TERM RESIDENT DEPARTURES



Source: cat. no. 3401.0.

TABLE 6.11 OVERSEAS ARRIVALS AND DEPARTURES

Period	Original										Seasonally adjusted	
	Arrivals					Departures					Short-term overseas arrivals	Short-term Australian resident departures
	Per-manent	Long-term	Short-term Australian residents	Short-term overseas visitors	Total	Per-manent	Long-term	Short-term Australian residents	Short-term overseas visitors	Total		
ANNUAL ('000)												
1993-1994	69.8	137.6	2,245.5	3,168.7	<b>5,621.7</b>	27.3	112.7	2,304.0	3,119.0	<b>5,562.9</b>	3,168.7	2,304.0
1994-1995	87.5	151.1	2,387.0	3,535.3	<b>6,160.8</b>	27.0	118.5	2,422.2	3,486.6	<b>6,053.9</b>	3,535.3	2,422.2
1995-1996	99.1	163.6	2,569.6	3,966.2	<b>6,798.2</b>	28.7	124.4	2,624.3	3,910.1	<b>6,687.6</b>	3,966.2	2,624.3
1996-1997	85.8	175.3	2,786.1	4,252.8	<b>7,299.7</b>	29.9	136.8	2,837.2	4,216.9	<b>7,220.8</b>	4,252.8	2,837.2
1997-1998	77.4	188.1	3,020.1	4,220.1	<b>7,505.4</b>	32.0	154.3	3,032.0	4,198.4	<b>7,416.5</b>	4,220.1	3,032.0
1998-1999	84.2	187.8	3,191.7	4,288.1	<b>7,751.6</b>	35.2	140.3	3,188.8	4,279.2	<b>7,643.2</b>	4,288.1	3,188.8
1999-2000	92.3	212.9	3,300.0	4,651.8	<b>8,255.8</b>	41.1	156.8	3,332.2	4,635.4	<b>8,165.2</b>	4,651.8	3,332.2
2000-2001	107.4	241.2	3,543.0	5,031.3	<b>8,922.7</b>	46.5	166.4	3,577.3	5,055.9	<b>8,846.2</b>	5,031.3	3,577.3
2001-2002	88.9	264.5	3,345.0	4,768.3	<b>8,466.5</b>	48.2	171.5	3,367.9	4,837.9	<b>8,425.3</b>	4,768.3	3,367.9
2002-2003	93.9	279.9	3,309.9	4,655.9	<b>8,339.4</b>	50.5	169.1	3,293.3	4,714.7	<b>8,227.5</b>	4,655.9	3,293.3
MONTHLY												
2001-2002												
March	7.3	22.1	253.9	446.5	<b>729.8</b>	4.1	14.5	283.5	441.4	<b>743.4</b>	413.4	282.7
April	7.1	17.0	265.6	360.3	<b>649.9</b>	4.2	13.2	267.9	419.5	<b>704.8</b>	382.6	281.4
May	7.3	14.2	246.9	329.9	<b>598.3</b>	3.5	12.8	294.5	356.7	<b>667.5</b>	411.2	291.8
June	8.2	16.6	260.8	339.4	<b>625.0</b>	3.3	13.4	318.6	347.5	<b>682.7</b>	391.3	283.4
2002-2003												
July	7.6	33.4	342.9	418.2	<b>802.0</b>	4.1	15.1	318.7	369.4	<b>707.3</b>	401.1	302.8
August	8.2	19.1	292.3	371.9	<b>691.6</b>	4.6	14.7	283.4	432.6	<b>735.3</b>	406.5	284.6
September	7.6	17.7	308.3	358.6	<b>692.1</b>	3.5	11.6	351.6	337.5	<b>704.2</b>	393.7	290.9
October	6.8	20.7	372.5	428.9	<b>828.8</b>	3.5	11.0	268.4	392.9	<b>675.7</b>	430.2	289.9
November	7.2	18.3	252.4	437.0	<b>714.9</b>	3.6	13.2	251.1	455.2	<b>723.1</b>	413.2	276.1
December	7.3	24.0	204.6	534.0	<b>769.8</b>	4.5	19.9	365.1	446.9	<b>836.4</b>	407.1	297.1
January	7.9	33.3	401.1	396.6	<b>838.9</b>	6.8	20.1	249.1	510.5	<b>786.5</b>	413.1	290.5
February	7.3	42.4	243.5	427.5	<b>720.6</b>	4.0	13.1	216.4	397.7	<b>631.1</b>	393.5	283.9
March	8.4	22.7	249.2	392.5	<b>672.8</b>	4.2	13.4	245.5	421.6	<b>684.7</b>	367.6	250.2
April	8.2	17.1	227.2	321.5	<b>574.1</b>	4.2	12.1	232.1	350.1	<b>598.5</b>	336.2	235.5
May	8.0	13.9	205.1	260.9	<b>487.9</b>	4.0	11.8	236.3	288.3	<b>540.4</b>	333.4	233.9
June	9.5	17.3	210.8	308.3	<b>545.9</b>	3.6	13.1	275.6	312.0	<b>604.3</b>	358.0	250.2

Source: Overseas Arrivals and Departures, Australia, cat. no. 3401.0.

# 7 INCOMES AND LABOUR COSTS

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## TABLES

7.1	Household income account: sources of income . . . . .	108
7.2	Household income account: uses of income . . . . .	109
7.3	Company profits before income tax, by broad industry . . . . .	110
7.4	Average weekly earnings of employees : full-time adults . . . . .	111
7.5	Total hourly rates of pay indexes, by occupation : excluding bonuses . . . . .	112
7.6	Labour costs . . . . .	113

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## RELATED PUBLICATIONS

*Australian National Accounts: National Income, Expenditure and Product* cat. no. 5206.0

*Business Indicators, Australia* cat. no. 5676.0

*Average Weekly Earnings, Australia* cat. no. 6302.0

*Wage Cost Index, Australia* cat. no. 6345.0

**TABLE 7.1 HOUSEHOLD INCOME ACCOUNT : SOURCES OF INCOME**

Period	Compensation of employees	Gross operating surplus and mixed income	Property income	Social benefits receivable	Non-life insurance claims	Current transfers to non-profit institutions	Other current transfers	Total gross income
ANNUAL (\$ MILLION)								
1994-1995	224,612	84,281	45,496	45,317	10,222	7,216	892	<b>418,037</b>
1995-1996	241,252	89,489	47,923	49,239	10,981	8,255	919	<b>448,059</b>
1996-1997	258,107	91,905	46,082	52,113	11,698	8,685	1,043	<b>469,634</b>
1997-1998	268,867	97,614	46,296	51,980	11,946	9,543	1,039	<b>487,286</b>
1998-1999	286,552	103,043	50,465	54,511	12,269	7,427	1,000	<b>515,268</b>
1999-2000	302,248	109,412	55,845	58,161	12,324	8,748	1,138	<b>547,876</b>
2000-2001	321,558	115,250	59,997	68,247	11,047	9,821	1,227	<b>587,148</b>
2001-2002	338,156	125,771	54,280	71,568	11,080	10,362	1,700	<b>612,916</b>
2002-2003	359,909	126,383	56,832	73,922	12,000	12,820	1,355	<b>643,221</b>
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1994-1995	5.9	4.1	17.9	2.9	17.9	15.3	7.3	<b>6.8</b>
1995-1996	7.4	6.2	5.3	8.7	7.4	14.4	3.0	<b>7.2</b>
1996-1997	7.0	2.7	-3.8	5.8	6.5	5.2	13.5	<b>4.8</b>
1997-1998	4.2	6.2	0.5	-0.3	2.1	9.9	-0.4	<b>3.8</b>
1998-1999	6.6	5.6	9.0	4.9	2.7	-22.2	-3.8	<b>5.7</b>
1999-2000	5.5	6.2	10.7	6.7	0.4	17.8	13.8	<b>6.3</b>
2000-2001	6.4	5.3	7.4	17.3	-10.4	12.3	7.8	<b>7.2</b>
2001-2002	5.2	9.1	-9.5	4.9	0.3	5.5	38.5	<b>4.4</b>
2002-2003	6.4	0.5	4.7	3.3	8.3	23.7	-20.3	<b>4.9</b>
SEASONALLY ADJUSTED (\$ MILLION)								
2000-2001 June	82,303	29,292	15,651	17,521	2,753	2,491	313	<b>150,323</b>
2001-2002 September	83,066	30,810	13,431	17,416	2,739	2,680	331	<b>150,473</b>
December	83,824	31,473	13,309	18,175	2,741	2,453	642	<b>152,618</b>
March	85,078	31,846	13,919	17,907	2,771	2,572	382	<b>154,476</b>
June	86,373	31,867	13,736	18,073	2,829	2,657	345	<b>155,880</b>
2002-2003 September	87,975	31,498	13,821	18,196	2,936	3,156	339	<b>157,921</b>
December	89,126	31,358	14,356	18,506	2,994	2,895	339	<b>159,574</b>
March	90,754	31,811	14,802	18,321	3,104	3,400	337	<b>162,530</b>
June	92,113	31,569	13,998	18,901	2,966	3,370	340	<b>163,257</b>
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
2001-2002 June	1.5	0.1	-1.3	0.9	2.1	3.3	-9.7	<b>0.9</b>
2002-2003 September	1.9	-1.2	0.6	0.7	3.8	18.8	-1.7	<b>1.3</b>
December	1.3	-0.4	3.9	1.7	2.0	-8.3	0.0	<b>1.0</b>
March	1.8	1.4	3.1	-1.0	3.7	17.4	-0.6	<b>1.9</b>
June	1.5	-0.8	-5.4	3.2	-4.4	-0.9	0.9	<b>0.4</b>

Source: Australian National Accounts: National Income, Expenditure and Product, cat. no. 5206.0.

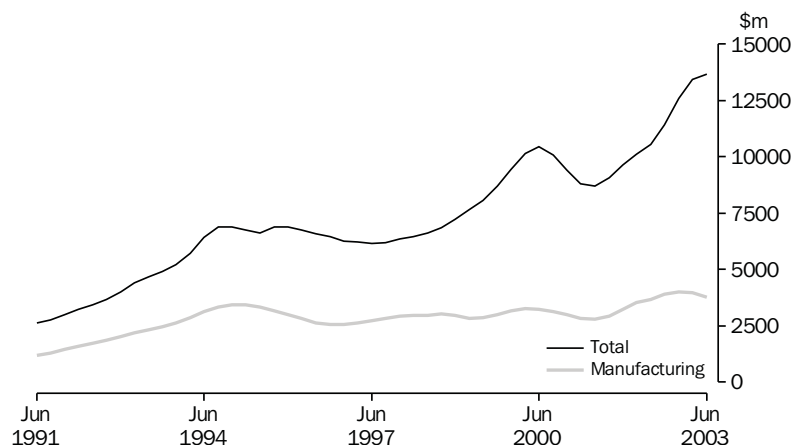
**TABLE 7.2 HOUSEHOLD INCOME ACCOUNT : USES OF INCOME**

Period	Consumer debt interest	Other property income payable	Income tax payable	Social contributions for workers compensation	Other current taxes on wealth, etc.	Other current transfers	Gross disposable income	Households final consumption expenditure	Consumption of fixed capital	Net saving(a)
ANNUAL (\$ MILLION)										
1994-1995	3,244	18,249	54,634	4,507	1,642	1,152	<b>324,747</b>	282,870	27,440	14,436
1995-1996	3,952	20,537	61,150	5,186	1,673	1,308	<b>343,718</b>	301,069	27,407	15,242
1996-1997	3,221	19,230	66,550	5,264	1,786	1,378	<b>360,994</b>	314,565	27,950	18,479
1997-1998	3,237	19,808	70,615	5,414	1,921	1,483	<b>373,266</b>	335,102	30,194	7,969
1998-1999	3,614	20,771	75,580	5,811	2,106	1,505	<b>394,170</b>	354,420	31,345	8,405
1999-2000	4,370	24,182	80,770	6,132	2,103	1,440	<b>417,497</b>	374,922	34,372	8,204
2000-2001	4,523	26,949	76,649	6,606	2,190	1,688	<b>456,962</b>	403,875	37,286	15,801
2001-2002	3,686	23,133	83,947	7,044	2,339	1,643	<b>478,216</b>	426,264	41,094	10,858
2002-2003	4,224	26,549	91,130	7,445	2,686	2,169	<b>495,518</b>	453,918	44,898	-3,297
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1994-1995	30.6	19.5	8.0	12.0	5.3	3.9	<b>5.7</b>	6.4	3.4	na
1995-1996	21.8	12.5	11.9	15.1	1.9	13.5	<b>5.8</b>	6.4	-0.1	
1996-1997	-18.5	-6.4	8.8	1.5	6.8	5.4	<b>5.0</b>	4.5	2.0	
1997-1998	0.5	3.0	6.1	2.8	7.6	7.6	<b>3.4</b>	6.5	8.0	
1998-1999	11.6	4.9	7.0	7.3	9.6	1.5	<b>5.6</b>	5.8	3.8	
1999-2000	20.9	16.4	6.9	5.5	-0.1	-4.3	<b>5.9</b>	5.8	9.7	
2000-2001	3.5	11.4	-5.1	7.7	4.1	17.2	<b>9.5</b>	7.7	8.5	
2001-2002	-18.5	-14.2	9.5	6.6	6.8	-2.7	<b>4.7</b>	5.5	10.2	
2002-2003	14.6	14.8	8.6	5.7	14.8	32.0	<b>3.6</b>	6.5	9.3	
SEASONALLY ADJUSTED UNLESS FOOTNOTED (\$ MILLION)										
2000-2001 June	1,082	6,346	19,719	1,686	559	447	<b>117,500</b>	103,424	9,650	4,425
2001-2002 September	937	5,932	20,891	1,731	572	385	<b>116,899</b>	103,869	9,917	3,114
December	927	5,672	20,861	1,749	574	444	<b>119,181</b>	105,490	10,155	3,536
March	895	5,545	20,924	1,763	588	366	<b>121,127</b>	107,841	10,393	2,893
June	927	5,985	21,467	1,802	609	443	<b>121,341</b>	109,399	10,629	1,314
2002-2003 September	1,017	6,374	22,095	1,821	658	515	<b>122,119</b>	111,187	10,859	73
December	1,069	6,499	22,871	1,848	685	566	<b>122,677</b>	112,645	11,097	-1,065
March	1,057	6,696	23,497	1,863	679	568	<b>124,776</b>	114,485	11,343	-1,052
June	1,081	6,977	22,799	1,914	665	522	<b>125,874</b>	115,795	11,599	-1,519
PERCENTAGE CHANGE FROM PREVIOUS QUARTER										
2001-2002 June	3.6	7.9	2.6	2.2	3.6	21.0	<b>0.2</b>	1.4	2.3	na
2002-2003 September	9.7	6.5	2.9	1.1	8.0	16.3	<b>0.6</b>	1.6	2.2	na
December	5.1	2.0	3.5	1.5	4.1	9.9	<b>0.5</b>	1.3	2.2	
March	-1.1	3.0	2.7	0.8	-0.9	0.4	<b>1.7</b>	1.6	2.2	
June	2.3	4.2	-3.0	2.7	-2.1	-8.1	<b>0.9</b>	1.1	2.3	

(a) Saving derived as a balancing item.

Source: Australian National Accounts: National Income, Expenditure and Product, cat. no. 5206.0.

COMPANY PROFITS BEFORE INCOME TAX, Trend



Source: cat. no. 5676.0.

TABLE 7.3 COMPANY PROFITS BEFORE INCOME TAX, BY BROAD INDUSTRY(a)

Period	Mining	Manufac- turing	Cons- truction	Wholesale trade	Retail trade	Transport and storage	Services to finance and insurance	Property and business services	Other services	Total
SEASONALLY ADJUSTED (\$MILLION)										
2000-2001 June	3,927	2,779	477	900	113	374	-1,240	642	-555	<b>8,657</b>
2001-2002 September	3,388	2,936	382	155	495	215	-70	388	831	<b>8,790</b>
December	3,423	3,095	419	1,533	581	229	-205	374	122	<b>9,776</b>
March	3,424	3,655	447	1,281	672	646	-608	82	55	<b>10,262</b>
June	3,087	3,908	467	1,383	586	561	-156	-137	616	<b>10,471</b>
2002-2003 September	3,004	3,390	536	1,777	762	589	-590	725	350	<b>11,133</b>
December	2,721	4,282	555	1,678	976	577	433	-107	1,665	<b>12,347</b>
March	3,814	4,333	541	1,820	738	422	1,291	479	2,403	<b>14,550</b>
June	3,406	3,267	531	1,579	675	255	1,850	-252	3,424	<b>12,885</b>
PERCENTAGE CHANGE FROM PREVIOUS QUARTER										
2001-2002 September	-13.7	5.6	-20.0	-82.7	337.1	-42.6	94.4	-39.6	249.7	<b>1.5</b>
December	1.0	5.4	9.8	na	17.3	6.6	-194.2	-3.5	-85.3	<b>11.2</b>
March	0.0	18.1	6.7	-16.4	15.6	182.0	-196.4	-78.0	-54.9	<b>5.0</b>
June	-9.8	6.9	4.6	7.9	-12.8	-13.1	74.2	-266.7	na	<b>2.0</b>
2002-2003 September	-2.7	-13.3	14.7	28.5	30.1	5.0	-277.2	na	-43.2	<b>6.3</b>
December	-9.4	26.3	3.5	-5.6	28.1	-2.0	173.4	-114.8	375.7	<b>10.9</b>
March	40.1	1.2	-2.4	8.4	-24.4	-26.9	198.1	na	44.3	<b>17.8</b>
June	-10.7	-24.6	-2.0	-13.2	-8.5	-39.6	43.3	-152.7	42.5	<b>-11.4</b>
TREND (\$ MILLION)										
2000-2001 June	3,564	2,792	369	685	487	250	-654	472	83	<b>8,702</b>
2001-2002 September	3,549	2,928	409	752	539	263	-471	468	175	<b>9,083</b>
December	3,462	3,237	428	1,038	573	354	-306	264	274	<b>9,630</b>
March	3,310	3,522	438	1,347	606	490	-348	137	243	<b>10,093</b>
June	3,099	3,688	484	1,541	682	604	-475	145	288	<b>10,531</b>
2002-2003 September	2,969	3,899	523	1,631	782	612	-219	253	750	<b>11,419</b>
December	3,107	4,017	544	1,740	831	528	416	277	1,534	<b>12,578</b>
March	3,363	3,977	546	1,728	799	424	1,154	144	2,437	<b>13,418</b>
June	3,529	3,775	537	1,662	712	308	1,712	-21	3,149	<b>13,651</b>
PERCENTAGE CHANGE FROM PREVIOUS QUARTER										
2002-2003 September	-4.2	5.7	8.1	5.9	14.7	1.2	53.9	74.3	160.4	<b>8.4</b>
December	4.6	3.0	4.0	6.7	6.2	-13.7	290.0	9.3	104.5	<b>10.1</b>
March	8.2	-1.0	0.2	-0.7	-3.8	-19.7	177.7	-47.8	58.9	<b>6.7</b>
June	4.9	-5.1	-1.6	-3.9	-10.9	-27.4	48.3	-114.9	29.2	<b>1.7</b>

(a) Excludes public sector and unincorporated sector. Also excludes companies with 30 employees or fewer and all companies classified to agriculture, forestry, fishing, hunting, non-bank finance, insurance, unit trusts, land trusts, mutual funds and community services.

Source: Business Indicators, Australia, cat. no. 5676.0.

TABLE 7.4 AVERAGE WEEKLY EARNINGS OF EMPLOYEES — FULL TIME ADULTS

Period	Full-time adults						All employees		
	Ordinary time earnings			Total earnings			Total earnings		
	Males	Females	Persons	Males	Females	Persons	Males	Females	Persons
ANNUAL AVERAGE (\$ PER WEEK)(a)									
1993-1994	646.00	542.80	<b>609.10</b>	695.70	556.20	<b>645.90</b>	622.00	414.50	<b>525.70</b>
1994-1995	673.00	564.10	<b>633.90</b>	729.30	578.10	<b>675.10</b>	645.10	426.70	<b>543.80</b>
1995-1996	705.10	585.80	<b>662.50</b>	761.90	599.90	<b>704.10</b>	664.30	435.00	<b>557.30</b>
1996-1997	731.40	611.80	<b>688.20</b>	787.40	626.30	<b>729.30</b>	682.40	451.90	<b>574.00</b>
1997-1998	763.60	637.30	<b>716.80</b>	819.60	651.50	<b>757.30</b>	708.30	466.20	<b>592.10</b>
1998-1999	790.00	663.10	<b>743.30</b>	846.10	677.10	<b>783.80</b>	726.20	478.30	<b>606.50</b>
1999-2000	816.00	687.10	<b>768.20</b>	868.60	701.90	<b>806.80</b>	744.20	490.30	<b>619.70</b>
2000-2001	857.50	723.90	<b>808.80</b>	906.40	738.70	<b>845.30</b>	777.30	520.40	<b>653.60</b>
2001-2002	903.70	764.70	<b>853.60</b>	954.10	777.00	<b>890.30</b>	815.60	537.40	<b>680.90</b>
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1993-1994	3.0	3.2	<b>3.1</b>	3.4	3.4	<b>3.4</b>	2.8	3.0	<b>2.9</b>
1994-1995	4.2	3.9	<b>4.1</b>	4.8	3.9	<b>4.5</b>	3.7	2.9	<b>3.4</b>
1995-1996	4.8	3.9	<b>4.5</b>	4.5	3.8	<b>4.3</b>	3.0	2.0	<b>2.5</b>
1996-1997	3.7	4.4	<b>3.9</b>	3.4	4.4	<b>3.6</b>	2.7	3.9	<b>3.0</b>
1997-1998	4.4	4.2	<b>4.1</b>	4.1	4.0	<b>3.8</b>	3.8	3.2	<b>3.2</b>
1998-1999	3.5	4.1	<b>3.7</b>	3.2	3.9	<b>3.5</b>	2.5	2.6	<b>2.4</b>
1999-2000	3.3	3.6	<b>3.4</b>	2.7	3.7	<b>2.9</b>	2.5	2.5	<b>2.2</b>
2000-2001	5.1	5.3	<b>5.3</b>	4.3	5.2	<b>4.8</b>	4.4	6.1	<b>5.5</b>
2001-2002	5.4	5.6	<b>5.5</b>	5.3	5.2	<b>5.3</b>	4.9	3.3	<b>4.2</b>
ORIGINAL (\$ PER WEEK)									
2000-2001									
May	873.30	737.10	<b>824.10</b>	923.40	750.60	<b>861.00</b>	789.40	524.70	<b>662.60</b>
2001-2002									
August	888.30	751.10	<b>838.50</b>	934.90	763.70	<b>872.70</b>	801.40	534.70	<b>672.60</b>
November	898.00	759.70	<b>848.70</b>	947.70	772.80	<b>885.40</b>	811.50	531.70	<b>676.40</b>
February	910.50	772.10	<b>860.50</b>	961.80	783.80	<b>897.50</b>	823.30	543.10	<b>687.60</b>
May	918.00	775.90	<b>866.80</b>	972.10	787.80	<b>905.70</b>	826.10	540.10	<b>686.90</b>
2002-2003									
August	929.10	789.40	<b>879.40</b>	982.20	802.00	<b>918.10</b>	834.40	549.50	<b>697.10</b>
November	942.30	795.90	<b>889.60</b>	1000.20	809.50	<b>931.50</b>	847.50	550.10	<b>702.50</b>
February	954.10	805.50	<b>900.40</b>	1009.00	819.00	<b>940.30</b>	862.60	564.10	<b>717.40</b>
May	977.30	821.30	<b>921.00</b>	1033.80	834.00	<b>961.80</b>	872.10	567.20	<b>724.90</b>
PERCENTAGE CHANGE FROM PREVIOUS REFERENCE DATE									
2001-2002									
November	1.1	1.1	<b>1.2</b>	1.4	1.2	<b>1.5</b>	1.3	-0.6	<b>0.6</b>
February	1.4	1.6	<b>1.4</b>	1.5	1.4	<b>1.4</b>	1.5	2.1	<b>1.7</b>
May	0.8	0.5	<b>0.7</b>	1.1	0.5	<b>0.9</b>	0.3	-0.6	<b>-0.1</b>
2002-2003									
August	1.2	1.7	<b>1.5</b>	1.0	1.8	<b>1.4</b>	1.0	1.7	<b>1.5</b>
November	1.4	0.8	<b>1.2</b>	1.8	0.9	<b>1.5</b>	1.6	0.1	<b>0.8</b>
February	1.3	1.2	<b>1.2</b>	0.9	1.2	<b>0.9</b>	1.8	2.5	<b>2.1</b>
May	2.4	2.0	<b>2.3</b>	2.5	1.8	<b>2.3</b>	1.1	0.5	<b>1.0</b>
PERCENTAGE CHANGE FROM SAME REFERENCE DATE IN PREVIOUS YEAR									
2001-2002									
November	5.6	5.7	<b>5.8</b>	5.5	5.3	<b>5.5</b>	5.5	3.8	<b>4.9</b>
February	6.1	6.0	<b>6.2</b>	6.4	5.7	<b>6.3</b>	5.5	2.4	<b>4.1</b>
May	5.1	5.3	<b>5.2</b>	5.3	5.0	<b>5.2</b>	4.6	2.9	<b>3.7</b>
2002-2003									
August	4.6	5.1	<b>4.9</b>	5.1	5.0	<b>5.2</b>	4.1	2.8	<b>3.6</b>
November	4.9	4.8	<b>4.8</b>	5.5	4.7	<b>5.2</b>	4.4	3.5	<b>3.9</b>
February	4.8	4.3	<b>4.6</b>	4.9	4.5	<b>4.8</b>	4.8	3.9	<b>4.3</b>
May	6.5	5.9	<b>6.3</b>	6.3	5.9	<b>6.2</b>	5.6	5.0	<b>5.5</b>

(a) Derived as annual average of average weekly earnings in the specified pay period in each quarter.

Source: Average Weekly Earnings, Australia, cat. no. 6302.0.

**TABLE 7.5 TOTAL HOURLY RATES OF PAY INDEXES, BY OCCUPATION: EXCLUDING BONUSES(a)**

Period	Managers and administ- rators	Profess- ionals	Associate profess- ionals	Trades- persons and related workers	Advanced clerical, sales and service workers	Inter- mediate clerical, sales and service workers	Inter- mediate production and transport workers	Elem- entary clerical, and service workers	Labourers and related workers	All occup- ations
ANNUAL (SEPTEMBER QUARTER 1997 = 100.0) (a)										
1997-1998	101.5	101.2	101.2	101.3	101.1	101.0	101.1	101.0	101.3	<b>101.2</b>
1998-1999	104.8	104.9	104.4	104.4	104.5	103.8	104.1	103.6	104.3	<b>104.4</b>
1999-2000	108.2	108.0	107.4	107.3	107.2	106.8	106.7	106.3	106.9	<b>107.4</b>
2000-2001	112.1	112.1	111.3	110.9	110.6	110.1	110.1	109.7	110.2	<b>111.1</b>
2001-2002	115.8	116.5	114.8	114.6	113.4	113.5	113.4	112.6	113.6	<b>114.8</b>
2002-2003	119.9	120.9	118.6	118.6	116.9	117.4	117.2	116.3	117.4	<b>118.8</b>
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1998-1999	3.3	3.7	3.2	3.1	3.4	2.8	3.0	2.6	3.0	<b>3.2</b>
1999-2000	3.2	3.0	2.9	2.8	2.6	2.9	2.5	2.6	2.5	<b>2.9</b>
2000-2001	3.6	3.8	3.6	3.4	3.2	3.1	3.2	3.2	3.1	<b>3.4</b>
2001-2002	3.3	3.9	3.1	3.3	2.5	3.1	3.0	2.6	3.1	<b>3.3</b>
2002-2003	3.5	3.8	3.3	3.5	3.1	3.4	3.4	3.3	3.3	<b>3.5</b>
QUARTERLY (SEPTEMBER QUARTER 1997 = 100.0)(a)										
1999-2000 June	109.4	108.9	108.5	108.3	107.7	107.7	107.8	107.1	107.7	<b>108.4</b>
2000-2001 September	110.6	110.4	109.9	109.6	109.5	109.0	108.9	108.6	109.0	<b>109.7</b>
December	111.4	111.4	111.0	110.4	110.3	109.7	109.8	109.2	109.9	<b>110.6</b>
March	112.8	112.8	111.8	111.4	111.1	110.5	110.6	110.2	110.7	<b>111.7</b>
June	113.6	113.8	112.5	112.2	111.5	111.0	111.2	110.6	111.3	<b>112.4</b>
2001-2002 September	114.7	115.3	113.6	113.4	112.6	112.4	112.3	111.5	112.4	<b>113.6</b>
December	115.4	116.0	114.1	114.3	113.1	113.1	113.1	112.2	113.2	<b>114.4</b>
March	116.1	116.8	115.4	115.0	113.8	113.9	113.9	112.9	114.2	<b>115.2</b>
June	117.1	117.7	116.0	115.6	114.2	114.6	114.4	113.7	114.7	<b>115.9</b>
2002-2003 September	118.5	119.3	117.2	117.3	115.4	116.0	115.8	114.9	116.1	<b>117.4</b>
December	119.5	120.2	118.0	118.1	116.6	117.0	117.0	115.9	117.3	<b>118.3</b>
March	120.5	121.7	119.2	119.2	117.5	118.0	117.6	116.8	118.0	<b>119.4</b>
June	121.2	122.5	119.8	119.7	118.0	118.6	118.3	117.4	118.3	<b>120.1</b>
PERCENTAGE CHANGE FROM PREVIOUS QUARTER										
1999-2000 June	0.8	0.6	0.6	0.6	0.4	0.5	0.7	0.4	0.5	<b>0.6</b>
2000-2001 September	1.1	1.4	1.3	1.2	1.7	1.2	1.0	1.4	1.2	<b>1.2</b>
December	0.7	0.9	1.0	0.7	0.7	0.6	0.8	0.6	0.8	<b>0.8</b>
March	1.3	1.3	0.7	0.9	0.7	0.7	0.7	0.9	0.7	<b>1.0</b>
June	0.7	0.9	0.6	0.7	0.4	0.5	0.5	0.4	0.5	<b>0.6</b>
2001-2002 September	1.0	1.3	1.0	1.1	1.0	1.3	1.0	0.8	1.0	<b>1.1</b>
December	0.6	0.6	0.4	0.8	0.4	0.6	0.7	0.6	0.7	<b>0.7</b>
March	0.6	0.7	1.1	0.6	0.6	0.7	0.7	0.6	0.9	<b>0.7</b>
June	0.9	0.8	0.5	0.5	0.4	0.6	0.4	0.7	0.4	<b>0.6</b>
2002-2003 September	1.2	1.4	1.0	1.5	1.1	1.2	1.2	1.1	1.2	<b>1.3</b>
December	0.8	0.8	0.7	0.7	1.0	0.9	1.0	0.9	1.0	<b>0.8</b>
March	0.8	1.2	1.0	0.9	0.8	0.9	0.5	0.8	0.6	<b>0.9</b>
June	0.6	0.7	0.5	0.4	0.4	0.5	0.6	0.5	0.3	<b>0.6</b>

(a) The indexes in Table 7.4 combine ordinary time and overtime hourly rates and therefore include the effect of any changes in overtime penalty rates but are not affected by changes in penalty payments (which fluctuate depending on the number of hours paid at penalty rates) and allowances (which fluctuate according to how much work is performed under special work conditions e.g. height, dirt and/or heat allowances).

Source: Wage Cost Index, Australia, cat. no. 6345.0.



TABLE 7.6 LABOUR COSTS

Period	Average earnings (National Accounts basis) (Dollars per week) (a)		Treasury indexes of average unit labour costs (b)			
	Nominal	Real (c)	Treasury hourly labour costs index (b) (d)	Private non-farm corporate sector (real) (e)	Non-farm sector (real) (f)	Non-farm sector (nominal) (g)
ANNUAL AVERAGE						
1994-1995	644.0	728.5	145.0	107.0	96.2	130.3
1995-1996	671.9	746.3	151.5	109.1	97.2	135.0
1996-1997	709.4	781.0	160.4	113.2	97.5	138.1
1997-1998	728.3	790.4	165.5	114.9	96.1	138.4
1998-1999	756.2	810.1	171.3	118.8	96.3	138.8
1999-2000	781.6	828.7	176.9	119.8	95.7	141.3
2000-2001	809.1	824.7	183.4	120.2	96.4	147.0
2001-2002	844.4	844.6	194.3	125.2	95.9	148.8
2002-2003	872.5	854.5	nya	nya	nya	nya
QUARTERLY						
2000-2001 June	826.3	832.1	188.2	na	97.0	148.9
2001-2002 September	835.2	840.3	191.6	na	96.5	147.7
December	838.7	841.2	193.5		95.3	147.4
March	847.5	845.8	195.3		95.7	149.8
June	856.4	851.3	197.2		96.0	150.7
2002-2003 September	865.4	854.3	199.2	na	94.7	150.0
December	869.2	852.9	200.7		95.1	152.1
March	869.6	847.6	200.8		94.7	153.4
June	885.8	863.3	nya		nya	nya

(a) Average non-farm wages, salaries and supplements per wage and salary earner. Seasonally adjusted data.

(b) Base for index: 1986-87 = 100.0.

(c) Deflated by the Gross National Expenditure deflator.

(d) Non-farm wages, salaries and supplements, plus payroll tax less employment subsidies plus fringe benefits tax per hours worked by non-farm wage and salary earners.

(e) Ratio of derived private non-farm corporate wages, salaries and supplements plus payroll tax less employment subsidies, plus fringe benefits tax paid by the private non-farm corporate sector to derived private non-farm corporate sector gross product at factor cost plus payroll tax less employment subsidies plus fringe benefits tax.

(f) Nominal unit labour costs (see footnote (g)) deflated by the derived implicit price deflator for gross non-farm product.

(g) Ratio of nominal hourly labour costs to average hourly labour productivity (real gross non-farm product per hour worked by all employed persons).

Source: NIF-10S Model Data Base, cat. no. 1340.0 and Department of Treasury.



# 8

# FINANCIAL MARKETS

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## TABLES

8.1	Financial aggregates . . . . .	116
8.2	Secured housing finance commitments to individuals . . . . .	117
8.3	Personal finance commitments . . . . .	118
8.4	Commercial and lease finance commitments. . . . .	119
8.5	Key interest rates . . . . .	120
8.6	Exchange rates. . . . .	121
8.7	Australian stock market indexes . . . . .	122
8.8	Credit market summary. . . . .	123

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## RELATED PUBLICATIONS

*Housing Finance for Owner Occupation, Australia* cat. no. 5609.0

*Australian National Accounts: Financial Accounts* cat. no. 5232.0

*Lending Finance, Australia* cat. no. 5671.0

*Australian Stock Exchange ASX*

*Reserve Bank of Australia Bulletin* RBA

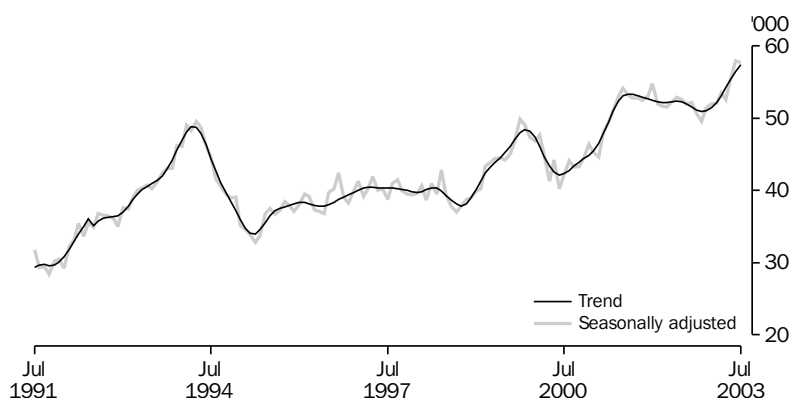
**TABLE 8.1 FINANCIAL AGGREGATES (\$ MILLION)**

Period	Currency	Deposits with banks(a)		M3 (b)	Net NBFI borrow- ings (c)	Broad money (d)	Money base (e)	Loans and advances (f)	Bank bills outstand- ing (g)	Total credit (h)
		Current	Other							
ORIGINAL										
1993-1994	17,278	56,181	172,776	246,234	49,602	295,836	22,025	306,393	59,943	<b>366,337</b>
1994-1995	18,233	56,956	188,428	263,617	53,397	317,014	23,491	341,269	59,136	<b>400,404</b>
1995-1996	18,792	65,980	205,713	290,485	58,904	349,389	24,546	388,342	60,980	<b>449,322</b>
1996-1997	19,754	77,125	224,135	321,014	62,129	383,143	34,108	426,288	61,479	<b>487,767</b>
1997-1998	21,145	86,244	233,501	340,891	64,879	405,770	31,424	473,125	66,525	<b>539,650</b>
1998-1999	22,984	93,346	259,559	375,889	75,686	451,575	31,752	519,721	70,561	<b>590,282</b>
1999-2000	24,609	103,149	278,742	406,501	73,634	480,135	28,085	572,650	76,364	<b>649,014</b>
2000-2001	26,514	123,834	289,643	439,990	76,401	516,391	29,607	629,162	81,144	<b>710,306</b>
2001-2002	28,605	118,601	327,047	474,254	70,545	544,799	34,936	713,799	78,116	<b>791,915</b>
2002-2003	29,645	130,390	378,279	538,314	80,775	619,089	35,041	808,187	76,795	<b>884,982</b>
2001-2002										
February	28,044	139,135	310,945	478,125	74,583	552,708	35,012	664,817	78,661	<b>743,478</b>
March	28,426	138,453	315,468	482,348	71,344	553,692	36,447	670,814	78,556	<b>749,370</b>
April	27,970	115,799	325,518	469,288	72,714	542,002	35,021	695,028	76,976	<b>772,004</b>
May	28,772	119,088	327,456	475,315	71,144	546,459	34,839	700,530	77,425	<b>777,955</b>
June	28,605	118,601	327,047	474,254	71,495	545,749	34,936	713,799	78,116	<b>791,915</b>
2002-2003										
July	28,534	113,960	333,643	476,137	75,395	551,532	34,610	715,581	78,235	<b>793,816</b>
August	29,309	113,729	339,801	482,839	75,824	558,663	34,407	719,432	78,810	<b>798,242</b>
September	29,347	116,538	343,351	489,236	72,647	561,883	34,294	730,232	79,112	<b>809,344</b>
October	29,158	116,196	345,790	491,144	73,693	564,837	34,662	735,073	78,686	<b>813,759</b>
November	29,327	118,625	349,845	497,797	73,596	571,393	35,637	737,132	78,830	<b>815,962</b>
December	29,703	121,645	356,086	507,434	72,603	580,037	37,513	745,701	77,557	<b>823,258</b>
January	29,670	120,300	360,874	510,844	78,902	589,746	36,119	751,896	76,857	<b>828,753</b>
February	29,454	117,936	365,282	512,672	88,456	601,128	35,179	759,699	76,449	<b>836,148</b>
March	29,314	120,646	368,583	518,543	91,657	610,200	35,091	768,746	76,328	<b>845,074</b>
April	29,529	121,631	371,432	522,592	85,169	607,761	36,330	784,395	76,597	<b>860,992</b>
May	29,714	125,128	378,625	533,467	82,970	616,437	35,042	792,636	76,553	<b>869,189</b>
June	29,645	130,394	377,230	537,269	79,924	617,193	35,041	809,488	76,767	<b>886,260</b>
2003-2004										
July	30,192	125,676	375,038	530,906	84,828	615,734	35,241	808	77,668	<b>885,483</b>
SEASONALLY ADJUSTED										
2001-2002										
February	28,277	139,333	311,494	479,104	73,347	552,451	na	na	na	<b>743,536</b>
March	28,292	140,629	317,824	486,745	70,238	556,983				<b>748,666</b>
April	28,227	117,016	328,814	474,057	72,487	546,544				<b>775,233</b>
May	29,010	119,102	328,937	477,049	71,832	548,881				<b>780,116</b>
June	28,830	118,737	326,135	473,702	72,688	546,390				<b>790,464</b>
2002-2003										
July	28,691	115,578	332,679	476,948	75,645	552,593	na	na	na	<b>792,877</b>
August	29,390	115,608	338,614	483,612	76,327	559,939				<b>798,337</b>
September	29,320	116,561	341,306	487,187	72,628	559,815				<b>809,565</b>
October	29,154	116,912	345,038	491,104	72,376	563,480				<b>813,485</b>
November	29,046	118,364	348,464	495,874	72,938	568,812				<b>814,848</b>
December	29,255	118,643	355,532	503,430	72,585	576,015				<b>821,757</b>
January	29,629	118,935	360,304	508,868	78,420	587,288				<b>830,958</b>
February	29,703	118,259	366,043	514,005	87,646	601,651				<b>837,674</b>
March	29,528	122,027	370,390	521,945	90,589	612,534				<b>845,393</b>
April	29,445	123,337	373,395	526,177	84,859	611,036				<b>863,250</b>
May	29,961	124,580	379,563	534,104	84,472	618,576				<b>870,740</b>
June	29,879	127,072	380,200	537,151	82,885	620,036				<b>882,071</b>
2003-2004										
July	30,412	127,539	374,065	532,016	85,017	617,033	na	na	na	<b>884,358</b>

- (a) Excludes Commonwealth and State Government and interbank deposits but includes deposits of the non-bank sector with the Reserve Bank.
- (b) Currency plus bank deposits (including certificate of deposit with trading banks) of the private non-bank sector.
- (c) Borrowings (other than from banks and related corporations) by permanent building societies, credit co-operatives, finance companies, authorised money market dealers, pastoral finance companies, money market corporations, general financiers and cash management trusts; less borrowings by authorised money market dealers from those non-bank intermediaries. Breaks occur from time to time due to changes in number of reporting corporations.
- (d) M3 plus borrowing from private sector by non-bank financial intermediaries less the latter's holding of currency and bank deposits.
- (e) Holdings of notes and coin by private sector, plus deposits of banks with the Reserve Bank and Reserve Bank Liabilities to the private non-bank sector.
- (f) Loans and advances of those financial intermediaries whose deposit liabilities are included in broad money.
- (g) Bills outstanding under acceptance and endorsement commitments by banks.
- (h) Credit is equal to bank bills outstanding plus loans and advances by financial intermediaries whose liabilities are included in broad money.

Source: Reserve Bank of Australia Bulletin, RBA.

## SECURED HOUSING FINANCE COMMITMENTS TO INDIVIDUALS,

 FINANCIAL  
MARKETS


Source: cat. no. 5609.0.

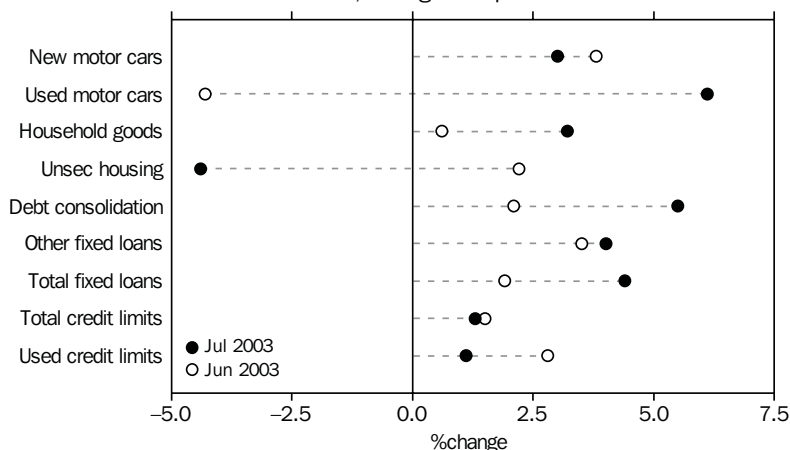
**TABLE 8.2 SECURED HOUSING FINANCE COMMITMENTS TO INDIVIDUALS**

Period	Construction of dwellings		Purchase of newly erected dwellings		Purchase of established dwellings		Total		Alterations and additions \$ million (a)
	Dwelling units	\$ million	Dwelling units	\$ million	Dwelling units	\$ million	Dwelling units	\$ million	
ANNUAL									
1995-1996	64,228	6,086	20,815	2,178	366,477	35,414	<b>451,520</b>	<b>43,679</b>	3,509
1996-1997	65,869	6,649	23,052	2,654	392,516	40,676	<b>481,437</b>	<b>49,979</b>	3,039
1997-1998	74,217	8,380	23,270	2,907	384,686	43,375	<b>482,173</b>	<b>54,663</b>	2,779
1998-1999	73,489	9,356	20,148	2,802	394,536	49,342	<b>488,173</b>	<b>61,500</b>	2,821
1999-2000	75,682	10,617	18,533	2,841	454,923	61,495	<b>549,138</b>	<b>74,952</b>	3,321
2000-2001	52,987	7,394	17,697	2,738	483,612	64,293	<b>554,296</b>	<b>74,424</b>	3,108
2001-2002	77,567	11,532	20,260	3,511	532,937	81,439	<b>630,764</b>	<b>96,482</b>	4,083
2002-2003	64,548	10,913	17,529	3,430	548,094	92,348	<b>630,171</b>	<b>106,691</b>	5,182
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1995-1996	-21.5	-16.3	-3.9	-2.1	5.3	8.0	<b>0.0</b>	<b>3.2</b>	0.9
1996-1997	2.6	9.3	10.7	21.8	7.1	14.9	<b>6.6</b>	<b>14.4</b>	-13.4
1997-1998	12.7	26.0	0.9	9.6	-2.0	6.6	<b>0.2</b>	<b>9.4</b>	-8.6
1998-1999	-1.0	11.6	-13.4	-3.6	2.6	13.8	<b>1.2</b>	<b>12.5</b>	1.5
1999-2000	3.0	13.5	-8.0	1.4	15.3	24.6	<b>12.5</b>	<b>21.9</b>	17.7
2000-2001	-30.0	-30.4	-4.5	-3.6	6.3	4.6	<b>0.9</b>	<b>-0.7</b>	-6.4
2001-2002	46.4	56.0	14.5	28.3	10.2	26.7	<b>13.8</b>	<b>29.6</b>	31.4
2002-2003	-16.8	-5.4	-13.5	-2.3	2.8	13.4	<b>-0.1</b>	<b>10.6</b>	26.9
SEASONALLY ADJUSTED UNLESS FOOTNOTED									
2001-2002									
May	5,699	917	1,513	277	45,061	7,043	<b>52,273</b>	<b>8,237</b>	417
June	6,001	927	1,448	253	45,509	7,163	<b>52,958</b>	<b>8,343</b>	345
2002-2003									
July	6,166	954	1,355	245	45,102	7,116	<b>52,623</b>	<b>8,315</b>	369
August	5,756	926	1,348	261	44,846	7,275	<b>51,950</b>	<b>8,463</b>	364
September	5,605	904	1,331	249	45,298	7,431	<b>52,234</b>	<b>8,584</b>	367
October	5,104	826	1,267	240	44,346	7,471	<b>50,717</b>	<b>8,537</b>	457
November	4,806	827	1,548	286	43,247	7,214	<b>49,601</b>	<b>8,328</b>	465
December	4,677	781	1,415	276	45,385	7,560	<b>51,477</b>	<b>8,618</b>	448
January	5,044	857	1,493	294	45,443	7,579	<b>51,980</b>	<b>8,730</b>	411
February	5,202	908	1,558	291	45,258	7,629	<b>52,018</b>	<b>8,828</b>	444
March	5,463	914	1,533	307	46,516	7,831	<b>53,512</b>	<b>9,052</b>	451
April	5,606	973	1,530	315	45,493	8,088	<b>52,629</b>	<b>9,376</b>	427
May	5,506	1,014	1,598	347	48,254	8,410	<b>55,358</b>	<b>9,770</b>	485
June	5,721	1,065	1,611	333	50,615	8,908	<b>57,947</b>	<b>10,305</b>	495
2003-2004									
July	5,823	1,046	1,705	362	50,158	9,251	<b>57,686</b>	<b>10,658</b>	523
PERCENTAGE CHANGE FROM PREVIOUS MONTH									
2002-2003									
March	5.0	0.7	-1.6	5.6	2.8	2.6	<b>2.9</b>	<b>2.5</b>	1.7
April	2.6	6.4	-0.2	2.6	-2.2	3.3	<b>-1.7</b>	<b>3.6</b>	-5.4
May	-1.8	4.2	4.4	10.1	6.1	4.0	<b>5.2</b>	<b>4.2</b>	13.6
June	3.9	5.0	0.8	-4.1	4.9	5.9	<b>4.7</b>	<b>5.5</b>	2.0
2003-2004									
July	1.8	-1.8	5.8	8.8	-0.9	3.9	<b>-0.5</b>	<b>3.4</b>	5.8

(a) Seasonally adjusted data not available. Original data provided

Source: Housing Finance for Owner Occupation, Australia, cat no. 5609.0.

PERSONAL FINANCE COMMITMENTS, Change from previous month

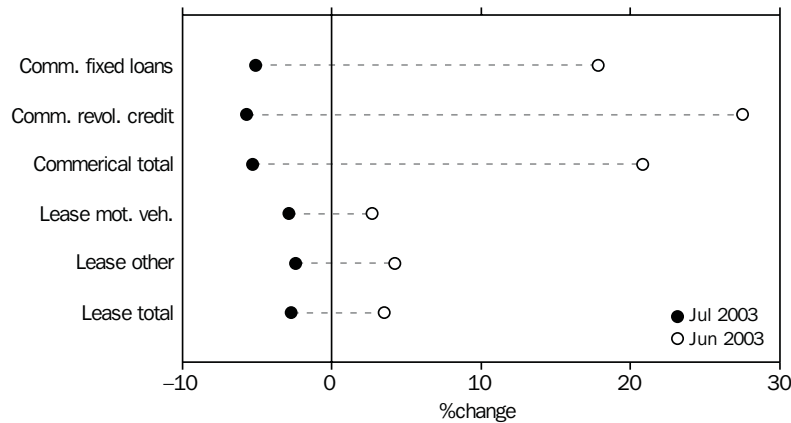


Source: cat. no. 5671.0.

TABLE 8.3 PERSONAL FINANCE COMMITMENTS

Period	Commitments under fixed loan facilities for –									Commitments under revolving credit facilities		
	Purchase of				Household and personal goods	Unsecured owner-occupied housing	Debt consolidation and refinancing	Other	Total	New and increased credit limits during period	Credit limits at end of period	
	New motor cars and station wagons	Used motor cars and station wagons	Number	\$ m							Total	Total
ANNUAL												
1999–2000	155,095	3,648	402,679	5,834	717	499	4,501	7,066	<b>22,266</b>	29,557	1,107,893	483,934
2000–2001	176,848	4,104	349,074	5,447	615	433	4,876	7,222	<b>22,697</b>	30,003	1,280,625	610,443
2001–2002	169,017	4,033	330,971	5,311	749	473	5,836	9,218	<b>25,620</b>	32,517	1,475,042	703,076
2002–2003	175,678	4,266	328,907	5,416	865	541	7,995	11,506	<b>30,589</b>	38,352	1,702,961	810,169
PERCENTAGE CHANGE FROM PREVIOUS YEAR												
1999–2000	-2.3	10.8	-0.3	8.3	-8.0	-6.4	2.7	4.8	<b>5.4</b>	19.3	28.9	27.9
2000–2001	14.0	12.5	-13.3	-6.6	-14.3	-13.2	8.3	2.2	<b>1.9</b>	1.5	15.6	26.1
2001–2002	-4.4	-1.7	-5.2	-2.5	21.8	9.2	19.7	27.6	<b>12.9</b>	8.4	15.2	15.2
2002–2003	3.9	5.8	-0.6	2.0	15.5	14.3	37.0	24.8	<b>19.4</b>	17.9	15.5	15.2
ORIGINAL												
2001–2002												
May	16,235	395	29,559	487	67	43	584	902	<b>2,479</b>	3,071	127,598	59,497
June	14,394	354	25,544	423	63	39	603	862	<b>2,343</b>	3,256	129,615	61,000
2002–2003												
July	15,822	380	28,906	477	64	42	647	859	<b>2,468</b>	3,299	129,115	61,401
August	14,034	335	28,323	470	62	40	620	871	<b>2,399</b>	3,218	130,659	61,880
September	13,467	323	27,595	440	63	39	611	807	<b>2,283</b>	2,794	132,572	62,868
October	14,515	350	29,850	488	70	43	675	904	<b>2,530</b>	3,209	135,699	63,958
November	13,655	340	27,755	451	72	48	663	903	<b>2,477</b>	3,270	138,545	65,504
December	14,441	356	26,629	441	71	48	625	918	<b>2,459</b>	3,245	140,717	67,208
January	14,089	333	28,886	477	67	42	618	886	<b>2,423</b>	2,736	142,490	67,935
February	13,963	338	28,166	459	75	42	690	1,024	<b>2,628</b>	2,924	144,401	69,202
March	14,335	345	27,716	459	81	45	708	1,070	<b>2,709</b>	3,369	146,357	69,984
April	13,789	337	24,541	403	74	45	662	999	<b>2,519</b>	3,093	151,898	72,197
May	16,520	407	25,865	436	82	53	730	1,112	<b>2,821</b>	3,537	154,111	73,002
June	17,048	423	24,675	417	83	54	746	1,151	<b>2,874</b>	3,656	156,397	75,029
2003–2004												
July	17,726	435	26,581	443	85	52	787	1,197	<b>2,999</b>	4,029	158,384	75,890
PERCENTAGE CHANGE FROM PREVIOUS MONTH												
2002–2003												
January	-2.4	-6.3	8.5	8.1	-6.4	-12.6	-1.1	-3.5	<b>-1.5</b>	-15.7	1.3	1.1
February	-0.9	1.3	-2.5	-3.8	13.0	-0.6	11.8	15.6	<b>8.5</b>	6.9	1.3	1.9
March	2.7	2.3	-1.6	0.0	7.6	7.4	2.6	4.5	<b>3.1</b>	15.2	1.4	1.1
April	-3.8	-2.5	-11.5	-12.2	-9.1	-0.6	-6.6	-6.6	<b>-7.0</b>	-8.2	3.8	3.2
May	19.8	20.9	5.4	8.1	11.6	18.5	10.4	11.3	<b>12.0</b>	14.4	1.5	1.1
June	3.2	3.8	-4.6	-4.3	0.6	2.2	2.1	3.5	<b>1.9</b>	3.4	1.5	2.8
2003–2004												
July	4.0	3.0	7.7	6.1	3.2	-4.4	5.5	4.0	<b>4.4</b>	10.2	1.3	1.1

Source: Lending Finance, Australia, cat. no. 5671.0.

COMMERCIAL AND LEASE FINANCE COMMITMENTS,  
Change from previous month

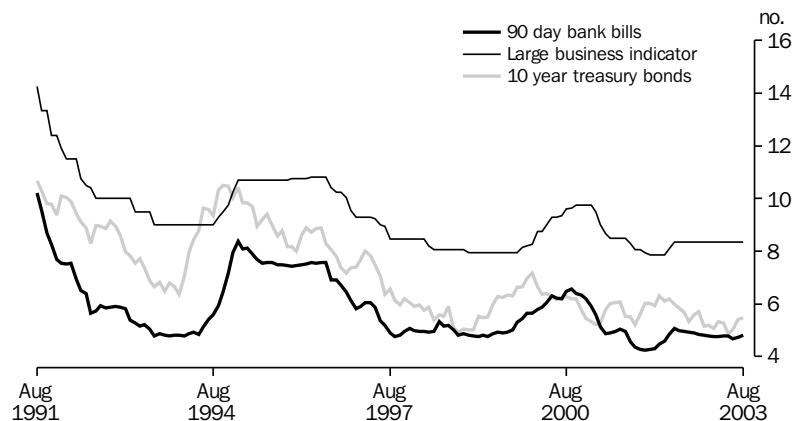
Source: cat. no. 5671.0.

TABLE 8.4 COMMERCIAL AND LEASE FINANCE COMMITMENTS

Period	Commercial			Lease		Total
	Fixed loan facilities	Revolving credit facilities	Total	Motor vehicles	Other	
ANNUAL (\$ MILLION)						
1994-1995	50,520	53,812	<b>104,331</b>	3,871	2,593	<b>6,463</b>
1995-1996	64,317	75,016	<b>139,334</b>	4,086	3,022	<b>7,107</b>
1996-1997	75,976	78,560	<b>154,536</b>	4,076	3,303	<b>7,379</b>
1997-1998	91,221	81,269	<b>172,489</b>	4,954	4,028	<b>8,982</b>
1998-1999	91,121	80,936	<b>172,056</b>	5,107	4,408	<b>9,515</b>
1999-2000	93,960	74,964	<b>168,924</b>	3,471	4,437	<b>7,908</b>
2000-2001	99,408	84,407	<b>183,815</b>	2,450	3,612	<b>6,061</b>
2001-2002	130,408	76,604	<b>207,012</b>	2,795	3,830	<b>6,626</b>
2002-2003	168,791	92,617	<b>261,408</b>	2,833	3,479	<b>6,312</b>
PERCENTAGE CHANGE FROM PREVIOUS YEAR						
1994-1995	8.5	10.8	<b>9.7</b>	8.8	13.2	<b>10.6</b>
1995-1996	27.3	39.4	<b>33.5</b>	5.6	16.5	<b>10.0</b>
1996-1997	18.1	4.7	<b>10.9</b>	-0.2	9.3	<b>3.8</b>
1997-1998	20.1	3.4	<b>11.6</b>	21.5	22.0	<b>21.7</b>
1998-1999	-0.1	-0.4	<b>-0.3</b>	3.1	9.4	<b>5.9</b>
1999-2000	3.1	-7.4	<b>-1.8</b>	-32.0	0.7	<b>-16.9</b>
2000-2001	5.8	12.6	<b>8.8</b>	-29.4	-18.6	<b>-23.4</b>
2001-2002	31.2	-9.2	<b>12.6</b>	14.1	6.1	<b>9.3</b>
2002-2003	29.4	20.9	<b>26.3</b>	1.3	-9.2	<b>-4.7</b>
ORIGINAL (\$ MILLION)						
2001-2002						
May	14,110	5,609	<b>19,718</b>	284	269	<b>553</b>
June	16,662	9,506	<b>26,168</b>	294	405	<b>699</b>
2002-2003						
July	15,246	9,373	<b>24,619</b>	242	362	<b>604</b>
August	15,407	9,199	<b>24,605</b>	237	292	<b>529</b>
September	13,348	7,454	<b>20,802</b>	241	265	<b>506</b>
October	15,002	7,712	<b>22,715</b>	225	289	<b>514</b>
November	12,612	7,455	<b>20,067</b>	216	255	<b>470</b>
December	15,205	8,846	<b>24,051</b>	244	309	<b>553</b>
January	10,758	5,347	<b>16,105</b>	181	243	<b>424</b>
February	11,700	6,049	<b>17,749</b>	207	236	<b>444</b>
March	14,461	6,759	<b>21,221</b>	232	298	<b>530</b>
April	12,102	8,690	<b>20,792</b>	228	242	<b>470</b>
May	15,130	6,916	<b>22,045</b>	285	338	<b>623</b>
June	17,820	8,817	<b>26,637</b>	293	352	<b>645</b>
2003-2004						
July	16,916	8,318	<b>25,233</b>	285	344	<b>628</b>
PERCENTAGE CHANGE FROM PREVIOUS MONTH						
2002-2003						
February	8.8	13.1	<b>10.2</b>	14.4	-2.8	<b>4.6</b>
March	23.6	11.7	<b>19.6</b>	12.1	26.0	<b>19.5</b>
April	-16.3	28.6	<b>-2.0</b>	-1.8	-18.8	<b>-11.3</b>
May	25.0	-20.4	<b>6.0</b>	25.0	39.8	<b>32.6</b>
June	17.8	27.5	<b>20.8</b>	2.7	4.2	<b>3.5</b>
2003-2004						
July	-5.1	-5.7	<b>-5.3</b>	-2.9	-2.4	<b>-2.7</b>

Source: Lending Finance, Australia, cat. no. 5671.0.

KEY INTEREST RATES



Source: RBA Statistical Bulletin.

TABLE 8.5 KEY INTEREST RATES(a)

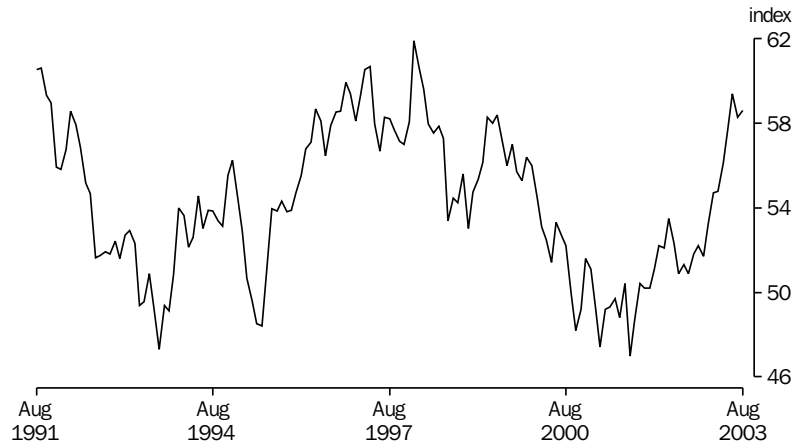
Period	Fixed bank deposits \$5,000 to \$100,000			Banks' business loans(d)			Commonwealth government securities				
	90-day bills (b)	12 months	Unofficial market rate (c)	Large variable	Small variable	Housing loans - banks (e)	13 week Treasury notes	Overnight Indexed Swaps 3 months	Treasury bonds		
									3 year	5 year	10 year
ANNUAL											
1993-1994	5.47	5.55	4.77	9.00	9.30	8.75	5.40	na	8.61	9.04	9.63
1994-1995	7.57	7.10	7.51	10.70	11.10	10.50	7.50		8.27	8.61	9.21
1995-1996	7.59	7.15	7.51	10.80	11.25	9.75	7.39		8.28	8.59	8.88
1996-1997	5.28	5.00	5.57	9.00	9.50	7.20	5.23		5.93	6.44	7.05
1997-1998	5.32	4.60	5.07	8.05	7.70	6.70	4.98		5.25	5.38	5.58
1998-1999	4.93	4.00	4.80	7.95	7.45	6.50	4.69		5.63	5.90	6.27
1999-2000	6.23	5.75	6.02	9.30	8.85	7.80	5.86		5.97	6.05	6.16
2000-2001	4.97	4.30	5.00	8.50	8.00	6.80	4.84		5.55	5.78	6.04
2001-2002	5.07	4.05	4.72	8.35	8.00	6.55	4.97		5.61	5.78	5.99
2002-2003	4.67	3.45	4.75	8.35	8.00	6.55	4.56		4.47	4.71	5.01
MONTHLY											
2001-2002											
February	4.31	3.50	4.25	7.85	7.50	6.05	4.21	4.27	5.38	5.64	5.95
March	4.46	3.65	4.25	7.85	7.50	6.05	4.34	4.41	5.82	6.05	6.32
April	4.59	3.65	4.25	7.85	7.50	6.05	4.49	4.52	5.51	5.75	6.10
May	4.84	4.05	4.44	8.10	7.75	6.30	na	4.76	5.90	6.04	6.20
June	5.07	4.05	4.72	8.35	8.00	6.55		4.97	5.61	5.78	5.99
2002-2003											
July	4.98	4.00	4.75	8.35	8.00	6.55	na	4.87	5.37	5.59	5.86
August	4.96	3.90	4.75	8.35	8.00	6.55		4.85	5.25	5.44	5.69
September	4.92	4.10	4.75	8.35	8.00	6.55		4.81	4.95	5.11	5.34
October	4.90	4.10	4.75	8.35	8.00	6.55		4.79	4.90	5.15	5.58
November	4.84	3.95	4.75	8.35	8.00	6.55		4.74	5.01	5.27	5.70
December	4.83	3.95	4.75	8.35	8.00	6.55		4.72	4.55	4.79	5.16
January	4.80	3.90	4.75	8.35	8.00	6.55		4.71	4.58	4.80	5.18
February	4.75	3.80	4.75	8.35	8.00	6.55		4.69	4.36	4.62	5.07
March	4.76	3.80	4.75	8.35	8.00	6.55		4.68	4.64	4.90	5.33
April	4.79	3.80	4.75	8.35	8.00	6.55		4.70	4.66	4.91	5.28
May	4.78	3.80	4.75	8.35	8.00	6.55		4.70	4.44	4.61	4.87
June	4.67	3.55	4.75	8.35	8.00	6.55		4.56	4.47	4.71	5.01
2003-2004											
July	4.72	3.35	4.75	8.35	8.00	6.55	na	4.63	4.80	5.07	5.43
August	4.82	3.75	4.75	8.35	8.00	6.55		4.75	5.05	5.27	5.49

- (a) All data are end of period unless otherwise specified.  
 (b) Data are an average of the assessed daily market yields for the week ended the last Wednesday of the month.  
 (c) The 11am call rate. Data are the average of daily figures.  
 (d) Indicator rates on variable rate business loans (i.e. overdrafts and fully drawn loans).  
 (e) Standard variable rate loans of large bank housing lenders.

Source: Reserve Bank of Australia Bulletin, RBA.



TRADE WEIGHTED INDEX, MAY 1970 = 100.0



Source: RBA Statistical Bulletin.

TABLE 8.6 EXCHANGE RATES(a)

Period	United States dollar	United Kingdom pound	German mark	Euro(b)	Japanese yen	New Zealand dollar	Special Drawing Rights	Trade weighted index(c)
ORIGINAL PER(\$)								
1993-1994	0.7291	0.4721	1.1591	na	72.20	1.2258	0.50264	53.0
1994-1995	0.7086	0.4452	0.9814		60.08	1.0621	0.45393	48.4
1995-1996	0.7890	0.5099	1.2002		86.48	1.1552	0.54760	58.1
1996-1997	0.7455	0.4482	1.2946		85.20	1.0996	0.53475	56.7
1997-1998	0.6135	0.3681	1.1096		86.16	1.1931	0.46166	57.9
1998-1999	0.6596	0.4188	na	0.6379	79.66	1.2466	0.49318	58.4
1999-2000	0.5986	0.3941		0.6282	63.19	1.2780	0.44805	53.3
2000-2001	0.5075	0.3603		0.6002	62.94	1.2546	0.40760	49.7
2001-2002	0.5648	0.3700		0.5715	67.48	1.1574	0.42770	52.3
2002-2003	0.6674	0.4038		0.5840	79.99	1.1454	0.47610	59.4
2001-2002								
April	0.5397	0.3704	na	0.5975	69.09	1.2036	0.42500	52.1
May	0.5674	0.3871		0.6047	70.27	1.1777	0.43990	53.5
June	0.5648	0.3700		0.5715	67.48	1.1574	0.42770	52.3
2002-2003								
July	0.5478	0.3482	na	0.5569	65.46	1.1631	0.41330	50.9
August	0.5532	0.3572		0.5617	65.23	1.1758	0.41710	51.3
September	0.5435	0.3476		0.5530	66.05	1.1588	0.41230	50.9
October	0.5534	0.3547		0.5603	67.86	1.1446	0.41930	51.8
November	0.5608	0.3615		0.5645	68.58	1.1302	0.42330	52.2
December	0.5662	0.3532		0.5403	67.14	1.0762	0.41800	51.7
January	0.5884	0.3558		0.5439	70.04	1.0781	0.42860	53.2
February	0.6054	0.3834		0.5629	71.25	1.0768	0.44080	54.7
March	0.6036	0.3828		0.5576	71.97	1.0911	0.44290	54.8
April	0.6230	0.3902		0.5601	74.36	1.1135	0.45290	56.1
May	0.6522	0.3951		0.5493	77.18	1.1282	0.46070	57.7
June	0.6674	0.4038		0.5840	79.99	1.1454	0.47610	59.4
2003-2004								
July	0.6529	0.4048	na	0.5760	78.35	1.1212	0.46660	58.3
August	0.6597	0.4135		0.5899	77.21	1.1310	0.47430	58.6
PERCENTAGE CHANGE FROM PREVIOUS MONTH								
2002-2003								
March	-0.3	-0.2	na	-0.9	1.0	1.3	0.5	0.2
April	3.2	1.9		0.4	3.3	2.1	2.3	2.4
May	4.7	1.3		-1.9	3.8	1.3	1.7	2.9
June	2.3	2.2		6.3	3.6	1.5	3.3	2.9
2003-2004								
July	-2.2	0.2	na	-1.4	-2.1	-2.1	-2.0	-1.9
August	1.0	2.1		2.4	-1.5	0.9	1.7	0.5
PERCENTAGE CHANGE FROM SAME MONTH OF PREVIOUS YEAR								
2002-2003								
March	13.5	2.7	na	-8.4	2.0	-9.7	4.0	5.0
April	15.4	5.3		-6.3	7.6	-7.5	6.6	7.7
May	14.9	2.1		-9.2	9.8	-4.2	4.7	7.9
June	18.2	9.1		2.2	18.5	-1.0	11.3	13.6
2003-2004								
July	19.2	16.3	na	3.4	19.7	-3.6	12.9	14.5
August	19.3	15.8		5.0	18.4	-3.8	13.7	14.2

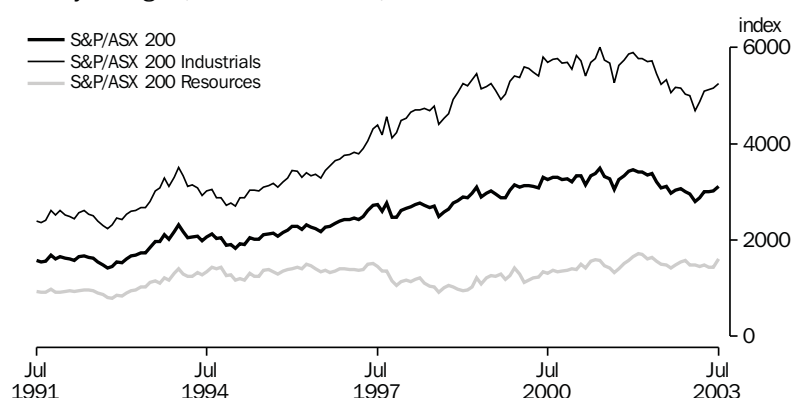
(a) Rates are for the last trading day of the reference period.

(b) On January 1, 1999 eleven European Union nations launched the euro, a single currency giving control of interest rate and exchange rate policy to the European Central Bank. The euro was immediately available for electronic financial and business transactions, but euro coins and notes will not be issued to the general public until January 2002. The participating nations are Austria, Belgium, Finland, France, Germany, Ireland, Italy, Luxembourg, the Netherlands, Portugal and Spain. Greece adopted the Euro on 1 January 2001 and Britain, Denmark and Sweden chose not to adopt the euro.

(c) May 1970 = 100.0.

Source: Reserve Bank of Australia Bulletin, RBA.

AUSTRALIAN STOCK MARKET INDEXES,  
Monthly averages (31 Dec 1979=500)



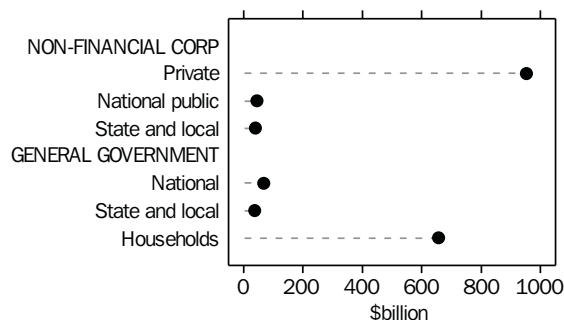
Source: Australian Stock Exchange.

**TABLE 8.7 AUSTRALIAN STOCK MARKET INDEXES**

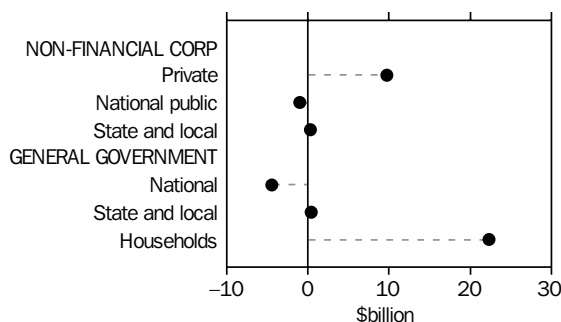
Period	All ordinaries			S&P/ASX	S&P/ASX	S&P/ASX	S&P/ASX 200	S&P/ASX 200
	Index(a)	High	Low	200 Banks	200 Industrials	200 Resources		Accumulation Index (b)
ANNUAL (31 DEC 1979 = 500) unless footnoted								
1993-1994	<b>2,040.2</b>	2,340.6	1,755.3	2,601	2,928	1,282	<b>1,989</b>	7,448
1994-1995	<b>2,000.8</b>	2,122.1	1,823.3	2,849	3,026	1,255	<b>2,017</b>	7,873
1995-1996	<b>2,231.7</b>	2,326.0	2,003.3	3,230	3,360	1,397	<b>2,242</b>	9,119
1996-1997	<b>2,662.7</b>	2,725.9	2,096.1	4,919	4,302	1,509	<b>2,726</b>	11,541
1997-1998	<b>2,608.2</b>	2,881.4	2,219.2	5,751	4,689	1,037	<b>2,668</b>	11,731
1998-1999	<b>2,963.0</b>	3,145.2	2,458.2	6,504	5,188	1,210	<b>2,969</b>	13,530
1999-2000	<b>3,115.9</b>	3,274.1	2,779.7	7,431	5,792	1,344	<b>3,311</b>	15,628
2000-2001	<b>3,352.4</b>	3,425.2	3,094.3	9,457	5,999	1,582	<b>3,490</b>	17,045
2001-2002	<b>3,241.5</b>	3,391.5	3,042.6	9,745	5,459	1,564	<b>3,216</b>	16,245
2002-2003	<b>3,032.0</b>	3,205.4	2,673.3	9,514	5,159	1,439	<b>3,026</b>	15,967
ORIGINAL (31 DEC 1979 = 500) unless footnoted								
2001-2002								
May	<b>3,315.2</b>	3,361.8	3,252.2	10,111	5,724	1,645	<b>3,374</b>	16,954
June	<b>3,241.5</b>	3,328.2	3,129.7	9,940	5,459	1,564	<b>3,216</b>	16,245
2002-2003								
July	<b>3,094.3</b>	3,205.4	2,941.1	9,363	5,239	1,502	<b>3,086</b>	15,591
August	<b>3,064.5</b>	3,143.0	2,937.8	9,557	5,321	1,480	<b>3,120</b>	15,835
September	<b>3,040.3</b>	3,105.1	2,928.3	9,095	5,058	1,422	<b>2,971</b>	15,178
October	<b>2,942.2</b>	2,995.0	2,855.5	9,344	5,169	1,477	<b>3,043</b>	15,588
November	<b>2,978.3</b>	3,036.0	2,922.2	8,955	5,164	1,547	<b>3,061</b>	15,764
December	<b>2,977.9</b>	3,047.6	2,921.9	8,663	5,035	1,584	<b>3,007</b>	15,508
January	<b>3,010.5</b>	3,049.6	2,929.9	8,612	4,995	1,482	<b>2,957</b>	15,250
February	<b>2,843.3</b>	2,926.1	2,774.7	8,144	4,687	1,480	<b>2,801</b>	14,501
March	<b>2,778.9</b>	2,861.2	2,673.3	8,832	4,867	1,458	<b>2,885</b>	15,075
April	<b>2,921.9</b>	2,971.2	2,844.2	9,145	5,098	1,478	<b>3,008</b>	15,725
May	<b>2,945.1</b>	2,983.6	2,908.5	9,363	5,129	1,438	<b>3,011</b>	15,779
June	<b>3,032.0</b>	3,077.0	2,991.9	9,514	5,159	1,439	<b>3,026</b>	15,967
2003-2004								
July	<b>3,049.8</b>	3,106.7	3,000.8	9,453	5,254	1,604	<b>3,122</b>	16,474
August	<b>3,153.0</b>	3,202.9	3,115.8	9,011	5,341	1,720	<b>3,200</b>	16,955

(a) Share prices on joint trading floors. Monthly figures are average of daily figures for the month. Annual index is from the last month of the year. The annual high (low) is the highest (lowest) of the year. (b) 31 December 1979 = 1,000

Source: Australian Stock Exchange, ASX.

CREDIT MARKET OUTSTANDINGS,  
Non-financial domestic sector—  
March 2003

Source: cat. no. 5232.0.

DEMAND FOR CREDIT BY,  
Non-financial domestic sector—  
March 2003

Source: cat. no. 5232.0.

TABLE 8.8 CREDIT MARKET SUMMARY (\$ BILLION)

	2000– 2001	2001– 2002	2001–2002				2002–2003		
			Sept	Dec	Mar	June	Sept	Dec	Mar
AMOUNTS OUTSTANDING AT END OF PERIOD									
<b>Total debt and equity outstandings of the non-financial domestic sectors</b>	<b>1,709.2</b>	<b>1,736.7</b>	<b>1,669.7</b>	<b>1,734.2</b>	<b>1,748.1</b>	<b>1,736.7</b>	<b>1,746.2</b>	<b>1,784.7</b>	<b>1,798.2</b>
of:									
Private non-financial corporations	931.4	995.6	940.4	985.4	982.8	950.7	932.5	<b>952.6</b>	952.0
National public non-financial corporations	56.3	52.9	51.9	53.6	53.5	49.8	49.4	<b>48.6</b>	45.2
State and local public non-financial corporations	31.6	34.8	35.2	35.4	34.6	36.0	37.2	<b>38.8</b>	39.1
National general government	84.0	74.7	76.2	75.4	70.7	70.9	74.7	<b>73.4</b>	68.1
State and local general government	43.1	39.0	39.2	38.9	37.6	38.5	38.9	<b>37.4</b>	37.8
Households	468.5	512.2	526.9	545.5	568.9	590.8	613.5	<b>633.8</b>	656.0
NET TRANSACTIONS DURING PERIOD									
<b>Total funds raised on conventional credit markets by non-financial domestic sectors</b>	<b>107.7</b>	<b>20.0</b>	<b>17.9</b>	<b>24.8</b>	<b>26.8</b>	<b>38.2</b>	<b>42.4</b>	<b>30.1</b>	27.3
of:									
<b>Private non-financial corporation</b>	<b>29.0</b>	<b>2.1</b>	<b>3.0</b>	<b>4.7</b>	<b>7.4</b>	<b>13.9</b>	<b>17.3</b>	<b>9.3</b>	9.7
Bills of exchange	-0.9	-1.1	-0.7	-0.6	0.1	0.3	-2.3	-1.6	0.4
One name paper	-5.5	-6.7	-1.4	-0.5	-2.6	-1.0	-0.7	-0.3	-0.3
Bonds, etc	2.2	0.8	2.5	0.9	1.0	-2.2	3.2	4.5	-0.7
Loans and placements	6.0	-8.6	1.2	-6.5	3.3	8.0	9.2	7.1	4.7
Shares and other equity (a)	27.2	17.7	1.4	11.4	5.7	8.7	7.8	-0.4	5.5
<b>National public non-financial corporations</b>	<b>1.3</b>	<b>3.3</b>	<b>-1.1</b>	<b>0.9</b>	<b>0.9</b>	<b>0.6</b>	<b>-1.2</b>	<b>1.5</b>	-1.0
Bills of exchange	0.0	0.0	-0.1	0.0	0.0	-0.1	0.0	0.0	0.0
One name paper	-0.9	-0.2	-0.8	-0.1	-0.1	0.1	-0.6	0.7	-0.7
Bonds, etc	2.4	2.6	0.4	0.6	1.0	0.4	-0.8	-0.3	-0.2
Loans and placements	-0.1	0.9	-0.7	0.4	0.0	0.2	0.3	1.1	-0.1
Shares and other equity (a)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>State and local public non-financial corporations</b>	<b>1.3</b>	<b>0.4</b>	<b>0.4</b>	<b>0.2</b>	<b>-0.7</b>	<b>1.4</b>	<b>1.2</b>	<b>1.7</b>	0.3
Bills of exchange	0.2	0.0	-0.2	0.2	0.0	0.2	-0.3	0.0	-0.1
Loans and placements	1.0	0.3	0.6	0.0	-0.8	1.2	1.4	1.6	0.4
<b>National general government</b>	<b>-2.2</b>	<b>-2.8</b>	<b>0.8</b>	<b>0.6</b>	<b>-2.9</b>	<b>-0.7</b>	<b>2.4</b>	<b>-2.0</b>	-4.4
One name paper	-0.7	0.1	0.1	0.5	0.7	-2.0	1.7	0.9	-4.8
Bonds, etc	-2.4	-2.9	0.6	-0.3	-3.6	0.9	0.4	-2.8	0.5
<b>State and local general government</b>	<b>-0.4</b>	<b>1.2</b>	<b>0.2</b>	<b>-0.3</b>	<b>-1.3</b>	<b>1.0</b>	<b>0.1</b>	<b>-1.5</b>	0.4
<b>Households</b>	<b>78.8</b>	<b>15.8</b>	<b>14.7</b>	<b>18.7</b>	<b>23.4</b>	<b>22.0</b>	<b>22.6</b>	<b>21.0</b>	22.3
Bills of exchange	-0.1	0.1	-0.1	-0.1	-0.1	0.2	0.3	0.4	0.9
Loans and placements	78.9	15.7	14.8	18.8	23.5	21.8	22.3	20.7	21.4

(a) These estimates are considered to be of poor quality. They should be used with caution.

Source: Australian National Accounts: Financial Accounts, cat. no. 5232.0.



# 9

## STATE COMPARISONS

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### TABLES

9.1	State summary. . . . .	126
9.2	Estimated resident population at end of period. . . . .	127
9.3	Gross state product and state final demand : chain volume measures . . . . .	128
9.4	Turnover of retail establishments . . . . .	129
9.5	Total private new capital expenditure. . . . .	130
9.6	New motor vehicle sales : total . . . . .	131
9.7	Building approvals, number and value. . . . .	132
9.8	Consumer price index : all groups. . . . .	133
9.9	Employed persons . . . . .	134
9.10	Unemployment rate : persons . . . . .	135
9.11	Average weekly total earnings of employees : all employees . . . . .	136
9.12	Total job vacancies. . . . .	137
9.13	Secured housing finance commitments to individuals : number and value . . . . .	138
9.14	Total hourly rates of pay indexes : excluding bonuses. . . . .	139

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### RELATED PUBLICATIONS

*Australian Demographic Statistics* cat. no. 3101.0

*Australian National Accounts: National Income, Expenditure and Product* cat. no. 5206.0

*Australian National Accounts: State Accounts* cat. no. 5220.0

*Housing Finance for Owner Occupation, Australia* cat. no. 5609.0

*Private New Capital Expenditure and Expected Expenditure, Australia* cat. no. 5625.0

*Labour Force, Australia, Preliminary* cat. no. 6202.0

*Average Weekly Earnings, States and Australia* cat. no. 6302.0

*Wage Cost Index, Australia* cat. no. 6345.0

*Job Vacancies, Australia* cat. no. 6354.0

*Consumer Price Index, Australia* cat. no. 6401.0

*Retail Trade, Australia* cat. no. 8501.0

*Building Approvals, Australia* cat. no. 8731.0

*Sales of New Motor Vehicles, Electronic Publication* cat. no. 9314.0

TABLE 9.1 STATE SUMMARY

Period	Latest observation	Freq- uency	New South Wales	Victoria	Queens- land	South Australia	Western Australia	Tasmania	Northern Territory	Aust- ralian Capital Territory	Australia
SELECTED INDICATORS											
Labour force Participation rate (%) (trend)	Aug 03	M	62.5	63.1	64.5	62.1	66.1	58.7	69.8	71.1	<b>63.5</b>
Unemployment rate (%) (trend)	Aug 03	M	5.9	5.8	6.7	6.0	6.0	7.0	5.8	4.4	<b>6.0</b>
Average weekly total earnings (\$) (original)	May 03	Q	769.60	741.70	661.30	653.40	707.20	619.30	725.30	834.10	<b>724.90</b>
SELECTED INDICATORS PER HEAD OF POPULATION (a)											
Final demand (\$'000) (Chain volume measures) (seasonally adjusted)	Jun 03	Q	9.8	9.6	9.2	9.2	9.9	8.0	13.7	16.7	<b>9.7</b>
Retail turnover (\$) (Chain volume measures) (seasonally adjusted)	Jun 03	Q	2,261	2,104	2,228	2,146	2,179	1,900	2,226	2,903	<b>2,200</b>
Retail turnover (\$) (trend)	Jul 03	M	777	728	782	735	758	670	776	986	<b>762</b>
Private new capital expenditure (\$) (b) (seasonally adjusted)	Jun 03	Q	532	621	617	746	1010	392	na	na	<b>645</b>
Registration of new motor vehicles (no. per '000 population) (trend)	Aug 03	M	3.981	4.275	4.195	3.435	3.788	3.246	3.156	3.942	<b>4.007</b>
Res. building approvals (no. per '000 population) (trend)	Jul 03	M	0.573	0.838	0.907	0.568	0.907	0.527	0.314	0.539	<b>0.738</b>
Res. building approvals (\$) (original)	Jul 03	M	121	135	192	88	149	84	71	93	<b>136</b>
Housing finance commitments (\$) (original)	Jul 03	M	661	510	589	443	595	299	284	542	<b>572</b>
PERCENTAGE CHANGE FROM PREVIOUS PERIOD											
Final demand (Chain volume measures) (seasonally adjusted)	Jun 03	Q	0.9	0.3	2.3	3.4	3.7	1.5	10.4	1.7	<b>1.2</b>
Retail turnover (Chain volume measures) (seasonally adjusted)	Jun 03	Q	1.3	1.7	2.7	2.6	1.9	2.5	0.0	3.1	<b>1.9</b>
Retail turnover (trend)	Jul 03	M	0.4	0.5	1.2	0.2	1.1	1.4	0.7	0.1	<b>0.7</b>
Private new capital expenditure (b) (seasonally adjusted)	Jun 03	Q	-0.5	-8.1	5.5	15.2	6.8	-21.2	na	na	<b>0.1</b>
Registration of new motor vehicles (trend)	Aug 03	M	1.5	0.7	2.2	1.2	2.0	2.5	-3.1	0.6	<b>1.4</b>
Res. building approvals — number (trend)	Jul 03	M	0.1	2.3	3.8	0.9	-0.3	6.8	0.0	-3.3	<b>1.5</b>
Res. building approvals — value (original)	Jul 03	M	38.0	-2.2	42.4	16.5	-15.0	48.1	-6.7	11.1	<b>17.8</b>
Consumer Price Index (original)	Jun 03	Q	0.1	0.0	0.0	-0.2	0.0	0.6	0.3	0.0	<b>0.0</b>
Labour force participation rate (percentage points) (trend)	Aug 03	M	-0.2	-0.1	-0.1	-0.1	-0.1	0.0	-0.9	-0.1	<b>-0.1</b>
Unemployment rate (percentage points) (trend)	Aug 03	M	-0.1	0.0	0.0	-0.1	0.1	-0.3	-0.4	0.1	<b>-0.1</b>
Average weekly total earnings (original)	May 03	Q	1.3	2.1	1.5	-5.6	2.5	-1.7	0.9	2.5	<b>1.0</b>
Housing finance commitments (original)	Jul 03	M	11.3	8.5	14.5	4.0	10.7	10.9	-3.4	9.4	<b>10.6</b>
Total hourly rates of pay indexes, excluding bonuses (original)	Jun 03	Q	0.4	0.7	0.5	0.5	0.5	0.7	0.2	0.3	<b>0.6</b>

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

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

TABLE 9.2 ESTIMATED RESIDENT POPULATION AT END OF PERIOD

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory (a)	Australia (b)
ANNUAL ('000) — ORIGINAL									
1993–1994	6,060.2	4,487.6	3,187.1	1,466.1	1,703.0	472.9	173.4	301.5	<b>17,854.7</b>
1994–1995	6,127.0	4,517.4	3,265.1	1,469.4	1,733.8	473.7	177.6	304.8	<b>18,071.8</b>
1995–1996	6,204.7	4,560.2	3,338.7	1,474.3	1,765.3	474.4	181.8	308.3	<b>18,310.7</b>
1996–1997	6,277.0	4,597.2	3,394.7	1,481.4	1,795.0	473.6	186.9	309.0	<b>18,517.6</b>
1997–1998	6,339.1	4,637.8	3,447.7	1,489.6	1,822.7	472.0	189.9	309.9	<b>18,711.3</b>
1998–1999	6,411.4	4,686.4	3,501.4	1,497.8	1,849.7	471.4	192.7	312.3	<b>18,925.9</b>
1999–2000	6,520.2	4,759.0	3,570.3	1,506.8	1,879.9	472.1	197.4	317.0	<b>19,225.3</b>
2000–2001	6,575.2	4,804.7	3,628.9	1,511.7	1,901.2	471.8	197.8	319.3	<b>19,413.2</b>
2001–2002	6,640.4	4,872.5	3,707.2	1,520.2	1,927.3	472.7	198.0	321.8	<b>19,662.8</b>
QUARTERLY ('000) — ORIGINAL									
2000–2001									
December	6,527.4	4,770.0	3,592.4	1,508.0	1,887.7	471.4	196.3	316.8	<b>19,272.6</b>
March	6,557.4	4,793.9	3,612.6	1,510.4	1,896.3	471.8	196.9	318.4	<b>19,360.2</b>
June	6,575.2	4,804.7	3,628.9	1,511.7	1,901.2	471.8	197.8	319.3	<b>19,413.2</b>
2001–2002									
September	6,594.6	4,821.5	3,646.3	1,513.5	1,907.9	471.6	198.0	319.7	<b>19,475.5</b>
December	6,608.8	4,836.2	3,664.3	1,515.7	1,913.9	472.1	197.6	320.3	<b>19,531.5</b>
March	6,631.0	4,861.3	3,686.3	1,518.6	1,921.6	472.6	197.5	321.5	<b>19,613.0</b>
June	6,640.4	4,872.5	3,707.2	1,520.2	1,927.3	472.7	198.0	321.8	<b>19,662.8</b>
2002–2003									
September	6,657.4	4,888.2	3,729.0	1,522.5	1,934.5	473.4	197.7	322.2	<b>19,727.5</b>
December	6,671.4	4,902.9	3,750.5	1,524.1	1,940.5	474.4	197.4	322.7	<b>19,786.6</b>

(a) Excludes Jervis Bay Territory from September quarter 1993.

(b) Includes Cocos (Keeling) Islands, Christmas Island and Jervis Bay Territory from September quarter 1993.

Source: Australian Demographic Statistics cat. no. 3101.0.

**TABLE 9.3 GROSS STATE PRODUCT AND STATE FINAL DEMAND**  
**Chain Volume Measures, Reference Year 2001–2002**

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
GROSS STATE PRODUCT, ANNUAL (\$ MILLION)									
1994–1995	186,785	132,230	83,587	36,387	60,802	10,664	6,677	10,882	<b>531,578</b>
1995–1996	195,679	138,179	86,755	38,694	63,820	11,100	7,108	11,032	<b>554,001</b>
1996–1997	203,707	142,078	90,980	39,002	65,828	11,092	7,310	11,031	<b>574,989</b>
1997–1998	213,530	149,317	94,682	41,377	69,507	11,188	7,540	11,626	<b>600,590</b>
1998–1999	222,386	159,800	101,057	42,295	72,228	11,820	8,278	12,460	<b>632,488</b>
1999–2000	232,367	166,288	107,491	42,727	74,165	11,653	8,304	12,861	<b>657,771</b>
2000–2001	237,573	171,058	109,630	44,119	73,288	11,593	8,642	13,404	<b>669,307</b>
2001–2002	243,171	179,369	115,530	45,765	77,495	11,976	9,061	13,928	<b>695,663</b>
2002–2003	nya	nya	nya	nya	nya	nya	nya	nya	<b>nya</b>
STATE FINAL DEMAND, ANNUAL (\$ MILLION)									
1994–1995	193,153	129,538	93,704	39,636	54,830	12,132	6,496	15,690	<b>543,545</b>
1995–1996	198,640	134,914	96,005	40,206	57,950	12,378	7,144	15,830	<b>562,099</b>
1996–1997	202,807	142,009	100,777	41,455	59,771	12,728	7,007	16,613	<b>582,878</b>
1997–1998	214,520	149,055	104,736	44,071	65,619	12,949	7,753	17,196	<b>615,688</b>
1998–1999	225,548	159,407	111,871	44,186	65,732	12,911	8,993	17,855	<b>646,389</b>
1999–2000	239,671	168,122	117,575	46,768	66,426	13,385	8,573	19,316	<b>679,967</b>
2000–2001	238,962	169,896	117,614	47,586	65,626	13,641	8,729	19,535	<b>681,609</b>
2001–2002	244,630	178,899	125,240	50,351	68,880	14,810	9,773	20,325	<b>712,905</b>
2002–2003	257,037	187,834	134,479	54,034	74,156	15,017	10,300	21,206	<b>754,051</b>
STATE FINAL DEMAND, QUARTERLY — SEASONALLY ADJUSTED (\$ MILLION)									
2000–2001 June	59,498	43,081	30,100	12,041	16,657	3,459	2,227	4,900	<b>171,639</b>
2001–2002 September	59,691	43,623	30,569	12,213	16,996	3,509	2,272	4,975	<b>173,677</b>
December	61,080	44,434	30,629	12,453	17,263	3,547	2,409	5,066	<b>177,302</b>
March	61,324	44,833	31,632	12,661	17,081	3,677	2,476	5,109	<b>179,009</b>
June	62,535	46,009	32,410	13,024	17,539	4,076	2,615	5,175	<b>182,918</b>
2002–2003 September	62,809	46,428	33,000	13,176	17,947	3,708	2,558	5,177	<b>184,669</b>
December	64,451	47,000	33,526	13,405	18,564	3,748	2,586	5,318	<b>188,884</b>
March	64,594	47,132	33,595	13,500	18,478	3,752	2,451	5,312	<b>189,153</b>
June	65,182	47,273	34,358	13,955	19,168	3,809	2,705	5,400	<b>191,363</b>
STATE FINAL DEMAND, SEASONALLY ADJUSTED — PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
2001–2002 June	2.0	2.6	2.5	2.9	2.7	10.9	5.6	1.3	<b>2.2</b>
2002–2003 September	0.4	0.9	1.8	1.2	2.3	-9.0	-2.2	0.0	<b>1.0</b>
December	2.6	1.2	1.6	1.7	3.4	1.1	1.1	2.7	<b>2.3</b>
March	0.2	0.3	0.2	0.7	-0.5	0.1	-5.2	-0.1	<b>0.1</b>
June	0.9	0.3	2.3	3.4	3.7	1.5	10.4	1.7	<b>1.2</b>

Source: Australian National Accounts: National Income, Expenditure and Product, cat. no. 5206.0 and Australian National Accounts : State Accounts, cat. no. 5220.0.



TABLE 9.4 TURNOVER OF RETAIL ESTABLISHMENTS

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory (a)	Australian Capital Territory	Australia
ANNUAL CHAIN VOLUME MEASURES (REFERENCE YEAR 2001-2002 (\$ MILLION))									
1994-1995	47,067.1	29,182.1	24,020.8	9,613.8	13,139.1	3,060.5	1,445.3	2,503.4	<b>130,035.9</b>
1995-1996	49,661.1	29,944.3	24,606.3	10,071.6	13,873.8	3,123.4	1,561.6	2,520.2	<b>135,361.7</b>
1996-1997	49,728.1	30,904.9	24,797.2	9,823.4	13,811.7	3,100.3	1,464.2	2,574.1	<b>136,205.3</b>
1997-1998	50,677.1	32,131.8	26,100.6	10,314.1	14,344.7	3,200.7	1,492.4	2,678.0	<b>140,943.6</b>
1998-1999	51,835.6	34,382.3	27,679.4	10,605.9	14,840.9	3,174.9	1,578.1	2,766.6	<b>146,872.2</b>
1999-2000	54,448.1	36,827.4	29,131.5	11,028.6	15,491.2	3,260.1	1,671.9	3,056.0	<b>154,924.2</b>
2000-2001	55,110.5	36,252.0	29,842.1	11,143.9	15,118.3	3,289.3	1,651.8	3,253.1	<b>155,660.4</b>
2001-2002	57,284.0	39,028.7	30,840.8	12,091.2	16,008.1	3,384.3	1,715.6	3,514.7	<b>163,867.4</b>
2002-2003	59,734.3	40,567.2	32,765.4	12,825.1	16,635.1	3,527.3	1,761.2	3,620.3	<b>171,436.0</b>
QUARTERLY SEASONALLY ADJUSTED CHAIN VOLUME MEASURES (\$ MILLION)									
2000-2001 June	13,953.6	9,374.8	7,548.0	2,861.6	3,763.6	828.8	411.4	838.3	<b>39,564.3</b>
2001-2002 September	14,169.9	9,526.5	7,583.0	2,927.4	3,886.7	825.2	415.0	864.4	<b>40,231.3</b>
December	14,226.7	9,624.6	7,622.7	2,958.2	3,965.2	837.0	424.6	869.6	<b>40,521.2</b>
March	14,271.2	9,815.4	7,726.1	3,068.6	4,041.2	852.1	432.3	886.2	<b>41,086.0</b>
June	14,616.1	10,062.2	7,909.0	3,137.1	4,115.1	869.9	443.7	894.5	<b>42,028.9</b>
2002-2003 September	14,804.5	10,083.6	8,109.9	3,190.5	4,082.3	864.7	445.3	880.1	<b>42,461.0</b>
December	14,956.4	10,024.7	8,160.2	3,177.8	4,174.8	882.0	437.3	894.4	<b>42,707.6</b>
March	14,887.5	10,144.8	8,137.6	3,186.3	4,149.5	879.2	439.2	909.0	<b>42,733.1</b>
June	15,085.9	10,314.1	8,357.6	3,270.4	4,228.5	901.4	439.4	936.8	<b>43,534.3</b>
MONTHLY TREND (\$ MILLION)									
2001-2002 May	4,888.0	3,365.8	2,658.7	1,054.3	1,374.4	291.3	148.4	300.2	<b>14,078.4</b>
June	4,925.5	3,382.2	2,683.7	1,061.5	1,377.3	292.2	149.2	301.5	<b>14,169.2</b>
2002-2003 July	4,962.8	3,392.3	2,707.6	1,068.1	1,380.1	292.8	149.5	302.8	<b>14,251.6</b>
August	4,995.0	3,396.8	2,728.8	1,073.7	1,384.7	293.5	149.3	303.5	<b>14,321.5</b>
September	5,019.6	3,397.4	2,746.0	1,078.0	1,390.7	294.3	148.9	303.6	<b>14,375.7</b>
October	5,036.9	3,398.9	2,757.7	1,080.6	1,397.3	295.2	148.5	303.5	<b>14,417.4</b>
November	5,050.3	3,404.8	2,764.3	1,082.5	1,403.5	296.2	148.4	303.8	<b>14,453.7</b>
December	5,060.3	3,416.6	2,768.1	1,084.8	1,408.0	297.3	148.5	304.7	<b>14,488.8</b>
January	5,069.9	3,433.8	2,771.7	1,089.2	1,410.5	298.1	148.8	306.6	<b>14,528.8</b>
February	5,083.2	3,455.3	2,781.4	1,095.7	1,413.2	299.3	149.2	309.3	<b>14,586.5</b>
March	5,101.6	3,479.6	2,800.7	1,102.8	1,419.1	301.6	149.7	312.1	<b>14,666.9</b>
April	5,123.2	3,504.3	2,828.6	1,109.0	1,429.0	305.0	150.4	314.7	<b>14,763.6</b>
May	5,145.3	3,528.3	2,861.4	1,114.0	1,442.0	309.2	151.2	316.5	<b>14,867.8</b>
June	5,166.6	3,550.8	2,896.5	1,117.7	1,456.0	313.6	152.2	317.9	<b>14,973.5</b>
2003-2004 July	5,185.5	3,569.0	2,932.0	1,120.1	1,471.3	317.9	153.2	318.3	<b>15,074.5</b>
PERCENTAGE CHANGE FROM PREVIOUS MONTH									
2002-2003 January	0.2	3,433.8	0.1	0.4	0.2	0.3	0.2	0.6	<b>0.3</b>
February	0.3	3,455.3	0.4	0.6	0.2	0.4	0.3	0.9	<b>0.4</b>
March	0.4	3,479.6	0.7	0.6	0.4	0.8	0.4	0.9	<b>0.6</b>
April	0.4	3,504.3	1.0	0.6	0.7	1.1	0.4	0.8	<b>0.7</b>
May	0.4	3,528.3	1.2	0.4	0.9	1.4	0.5	0.6	<b>0.7</b>
June	0.4	3,550.8	1.2	0.3	1.0	1.4	0.6	0.4	<b>0.7</b>
2003-2004 July	0.4	3,569.0	1.2	0.2	1.0	1.4	0.7	0.1	<b>0.7</b>

(a) Extreme care should be exercised in using the seasonally adjusted and trend series for turnover of retail establishments for the Northern Territory. The highly erratic nature of these data makes reliable estimation of the seasonal pattern and of the trend very difficult.

Source: Retail Trade, Australia, cat. no. 8501.0.

TABLE 9.5 TOTAL PRIVATE NEW CAPITAL EXPENDITURE

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Australia (a)
ANNUAL (\$ MILLION)							
1994–1995	12,129	7,920	5,522	2,263	6,622	689	<b>35,561</b>
1995–1996	12,607	10,294	5,853	1,873	7,907	613	<b>40,473</b>
1996–1997	13,663	11,496	7,602	2,580	6,617	687	<b>43,837</b>
1997–1998	14,605	11,044	7,395	3,192	8,760	646	<b>46,210</b>
1998–1999	14,676	11,562	7,515	2,325	7,053	494	<b>45,415</b>
1999–2000	15,482	11,500	7,657	2,579	5,500	508	<b>44,425</b>
2000–2001	15,022	10,997	6,523	2,862	5,279	600	<b>42,621</b>
2001–2002	13,516	11,355	7,428	3,113	5,994	963	<b>44,380</b>
2002–2003	14,420	12,886	9,145	4,015	7,156	887	<b>51,098</b>
QUARTERLY SEASONALLY ADJUSTED (\$ MILLION)							
2000–2001 June	3,642	2,793	1,655	622	1,375	149	<b>10,496</b>
2001–2002 September	3,390	2,641	1,749	664	1,556	195	<b>10,629</b>
December	3,484	2,846	1,796	764	1,482	217	<b>11,073</b>
March	3,392	2,870	1,896	783	1,379	261	<b>11,106</b>
June	3,254	2,999	1,982	896	1,565	286	<b>11,525</b>
2002–2003 September	3,464	3,156	2,084	894	1,570	193	<b>11,956</b>
December	3,821	3,376	2,524	992	1,790	272	<b>13,642</b>
March	3,570	3,317	2,192	987	1,835	236	<b>12,742</b>
June	3,551	3,047	2,313	1,137	1,959	186	<b>12,755</b>
PERCENTAGE CHANGE FROM PREVIOUS QUARTER							
2001–2002 December	2.8	7.8	2.7	15.1	-4.8	11.3	<b>4.2</b>
March	-2.6	0.8	5.6	2.5	-7.0	20.3	<b>0.3</b>
June	-4.1	4.5	4.5	14.4	13.5	9.6	<b>3.8</b>
2002–2003 September	6.5	5.2	5.1	-0.2	0.3	-32.5	<b>3.7</b>
December	10.3	7.0	21.1	11.0	14.0	40.9	<b>14.1</b>
March	-6.6	-1.7	-13.2	-0.5	2.5	-13.2	<b>-6.6</b>
June	-0.5	-8.1	5.5	15.2	6.8	-21.2	<b>0.1</b>

(a) Estimates for Australian Capital Territory and Northern Territory are not available separately, but are included in the Australian total.

Source: *Private New Capital Expenditure and Expected Expenditure, Australia*, cat. no. 5625.0.

TABLE 9.6 NEW MOTOR VEHICLE SALES (a) — TOTAL

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania (b)	Northern Territory (b)	Australian Capital Territory (b)	Australia
ANNUAL									
1994–1995	237,608	150,770	116,941	41,722	64,129	13,791	7,283	12,718	<b>644,962</b>
1995–1996	230,101	152,735	117,099	42,711	64,442	12,793	7,460	12,010	<b>639,351</b>
1996–1997	239,659	164,265	121,172	42,980	68,621	13,903	7,614	11,966	<b>670,180</b>
1997–1998	273,334	193,098	140,956	51,016	79,120	15,492	8,905	15,017	<b>776,938</b>
1998–1999	287,310	207,742	145,877	50,670	76,880	14,492	8,605	14,225	<b>805,801</b>
1999–2000	268,238	195,473	133,299	44,292	64,662	13,944	7,852	14,834	<b>742,594</b>
2000–2001	284,835	224,424	140,309	49,588	72,756	14,637	7,525	14,611	<b>808,685</b>
2001–2002	280,252	221,199	144,445	50,756	71,945	14,762	7,499	13,713	<b>804,571</b>
2002–2003	290,212	234,751	164,695	56,610	76,673	15,401	7,744	14,460	<b>860,546</b>
MONTHLY — SEASONALLY ADJUSTED									
2002–2003									
July	23,332	18,419	13,518	4,360	5,904	1,210	586	1,109	<b>68,438</b>
August	24,094	18,986	13,768	4,427	6,190	1,256	617	1,180	<b>70,518</b>
September	23,778	19,665	13,771	4,581	6,154	1,292	596	1,304	<b>71,141</b>
October	24,025	19,026	13,887	4,434	6,434	1,225	588	1,127	<b>70,746</b>
November	23,130	19,251	12,847	4,426	6,192	1,289	617	1,118	<b>68,870</b>
December	20,809	17,721	11,628	4,138	5,564	1,080	611	1,097	<b>62,648</b>
January	26,458	21,064	14,557	5,236	6,981	1,359	673	1,359	<b>77,687</b>
February	23,770	19,372	13,648	5,110	6,444	1,271	674	1,171	<b>71,460</b>
March	24,007	20,083	14,169	4,952	6,459	1,308	718	1,211	<b>72,907</b>
April	25,777	19,695	14,567	5,044	6,203	1,333	706	1,272	<b>74,597</b>
May	25,698	21,106	15,000	5,058	7,089	1,435	697	1,266	<b>77,349</b>
June	25,969	21,134	14,169	5,062	7,468	1,520	660	1,348	<b>77,330</b>
2003–2004									
July	25,724	20,866	16,064	5,178	7,201	1,467	636	1,180	<b>78,316</b>
August	26,916	20,469	15,938	5,373	7,193	1,558	592	1,277	<b>79,316</b>
MONTHLY — TREND									
2002–2003									
July	23,878	18,779	13,283	4,419	6,126	1,267	611	1,181	<b>69,544</b>
August	23,737	18,919	13,443	4,418	6,144	1,261	604	1,181	<b>69,707</b>
September	23,535	18,998	13,439	4,417	6,155	1,248	599	1,176	<b>69,567</b>
October	23,379	19,081	13,335	4,444	6,180	1,237	601	1,171	<b>69,428</b>
November	23,348	19,176	13,233	4,524	6,217	1,233	613	1,176	<b>69,520</b>
December	23,468	19,289	13,246	4,649	6,254	1,236	634	1,183	<b>69,959</b>
January	23,770	19,461	13,405	4,793	6,307	1,251	659	1,198	<b>70,844</b>
February	24,219	19,733	13,711	4,925	6,400	1,279	682	1,220	<b>72,167</b>
March	24,737	20,064	14,093	5,018	6,547	1,322	696	1,245	<b>73,722</b>
April	25,207	20,361	14,472	5,071	6,726	1,371	695	1,259	<b>75,162</b>
May	25,578	20,579	14,798	5,099	6,904	1,420	682	1,264	<b>76,324</b>
June	25,900	20,737	15,108	5,132	7,071	1,464	664	1,266	<b>77,342</b>
2003–2004									
July	26,160	20,819	15,397	5,171	7,204	1,502	643	1,265	<b>78,161</b>
August	26,562	20,961	15,735	5,235	7,350	1,540	623	1,272	<b>79,278</b>
PERCENTAGE CHANGE FROM PREVIOUS MONTH — TREND									
2002–2003									
January	1.3	0.9	1.2	3.1	0.8	1.2	3.9	1.3	<b>1.3</b>
February	1.9	1.4	2.3	2.7	1.5	2.2	3.5	1.8	<b>1.9</b>
March	2.1	1.7	2.8	1.9	2.3	3.4	2.1	2.0	<b>2.2</b>
April	1.9	1.5	2.7	1.1	2.7	3.7	-0.1	1.1	<b>2.0</b>
May	1.5	1.1	2.3	0.6	2.6	3.6	-1.9	0.4	<b>1.5</b>
June	1.3	0.8	2.1	0.6	2.4	3.1	-2.6	0.2	<b>1.3</b>
2003–2004									
July	1.0	0.4	1.9	0.8	1.9	2.6	-3.2	-0.1	<b>1.1</b>
August	1.5	0.7	2.2	1.2	2.0	2.5	-3.1	0.6	<b>1.4</b>

(a) Original sales data are provided by the Federal Chamber of Automotive Industries and sourced from VFACTS.

(b) Extreme care should be exercised in using the seasonally adjusted series for the number of new motor vehicle sales in Tasmania, the Northern Territory and the Australian Capital Territory. The highly erratic nature of these data makes reliable estimation of the seasonal pattern very difficult.

Source: Original sales data are provided by the *Federal Chamber of Automotive Industries* and sourced from VFACTS and *Sales of New Motor Vehicles*, Electronic Publication, cat. no. 9314.0.

TABLE 9.7 BUILDING APPROVALS, NUMBER AND VALUE

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory (a)	Australian Capital Territory (a)	Australia
NUMBER OF DWELLING UNIT APPROVALS ANNUAL									
1997-1998	52,693	36,438	36,479	7,215	18,460	1,643	2,218	1,396	<b>156,542</b>
1998-1999	52,607	39,722	30,426	7,928	20,614	1,410	2,218	2,074	<b>156,999</b>
1999-2000	52,223	50,134	35,641	10,024	22,929	1,893	1,539	2,375	<b>176,758</b>
2000-2001	34,498	35,578	24,911	6,775	15,265	1,198	1,102	1,748	<b>121,075</b>
2001-2002	50,331	49,539	35,591	10,903	20,275	2,032	950	2,232	<b>171,853</b>
2002-2003	48,780	48,039	39,399	10,822	21,753	2,138	950	3,170	<b>175,051</b>
MONTHLY — TREND									
2001-2002									
May	4,271	4,243	3,194	951	1,697	173	88	179	<b>14,772</b>
June	4,282	4,396	3,263	956	1,739	178	91	227	<b>15,112</b>
2002-2003									
July	4,285	4,470	3,339	961	1,766	179	95	278	<b>15,386</b>
August	4,297	4,426	3,408	967	1,769	176	98	322	<b>15,518</b>
September	4,314	4,284	3,429	968	1,755	169	98	347	<b>15,457</b>
October	4,320	4,067	3,393	961	1,743	161	94	346	<b>15,183</b>
November	4,264	3,827	3,314	944	1,741	155	84	319	<b>14,735</b>
December	4,127	3,625	3,230	913	1,750	155	75	280	<b>14,222</b>
January	3,966	3,516	3,147	879	1,766	160	69	242	<b>13,809</b>
February	3,851	3,532	3,091	855	1,780	170	66	220	<b>13,649</b>
March	3,811	3,632	3,073	843	1,779	184	65	211	<b>13,720</b>
April	3,811	3,767	3,104	843	1,771	200	64	202	<b>13,925</b>
May	3,814	3,901	3,176	849	1,765	217	63	191	<b>14,156</b>
June	3,818	4,015	3,278	857	1,766	234	62	180	<b>14,383</b>
2003-2004									
July	3,820	4,109	3,403	865	1,761	250	62	174	<b>14,600</b>
PERCENTAGE CHANGE FROM PREVIOUS MONTH — TREND									
2002-2003									
January	-3.9	-3.0	-2.6	-3.7	0.9	3.4	-7.9	-13.4	<b>-2.9</b>
February	-2.9	0.4	-1.8	-2.7	0.8	6.5	-4.5	-9.3	<b>-1.2</b>
March	-1.0	2.8	-0.6	-1.4	0.0	8.3	-1.7	-4.0	<b>0.5</b>
April	0.0	3.7	1.0	-0.1	-0.5	8.6	-1.2	-4.1	<b>1.5</b>
May	0.1	3.5	2.3	0.7	-0.3	8.5	-1.8	-5.7	<b>1.7</b>
June	0.1	2.9	3.2	1.0	0.0	7.5	-2.4	-5.8	<b>1.6</b>
2003-2004									
July	0.0	2.3	3.8	0.8	-0.3	7.1	0.3	-3.4	<b>1.5</b>
VALUE OF NEW DWELLING UNIT APPROVALS ANNUAL (\$ MILLION)									
1997-1998	5,998	3,900	3,608	630	1,856	142	273	163	<b>16,571</b>
1998-1999	6,288	4,552	3,132	776	2,211	131	282	233	<b>17,605</b>
1999-2000	6,821	6,418	4,079	1,023	2,688	193	206	301	<b>21,729</b>
2000-2001	4,897	5,115	3,063	736	1,869	128	156	253	<b>16,217</b>
2001-2002	7,528	7,608	5,018	1,202	2,604	221	137	319	<b>24,637</b>
2002-2003	8,038	8,360	6,333	1,373	3,020	261	165	475	<b>28,026</b>
MONTHLY — ORIGINAL (\$ MILLION)									
2001-2002									
May	767	647	473	119	246	20	7	34	<b>2,313</b>
June	569	637	458	96	220	18	18	15	<b>2,031</b>
2002-2003									
July	565	655	476	114	284	22	20	54	<b>2,189</b>
August	703	1,000	607	110	253	22	14	28	<b>2,738</b>
September	552	673	400	100	227	21	18	71	<b>2,060</b>
October	1,153	829	895	198	238	19	16	49	<b>3,397</b>
November	771	619	476	117	236	17	11	43	<b>2,291</b>
December	634	588	451	112	211	24	14	53	<b>2,087</b>
January	633	570	440	94	235	18	5	20	<b>2,015</b>
February	647	574	421	96	282	18	14	33	<b>2,087</b>
March	587	567	647	121	229	23	14	36	<b>2,224</b>
April	552	953	430	89	206	22	7	32	<b>2,291</b>
May	654	657	585	108	281	27	17	28	<b>2,357</b>
June	587	675	505	115	340	27	15	27	<b>2,290</b>
2003-2004									
July	810	660	719	134	289	40	14	30	<b>2,698</b>
PERCENTAGE CHANGE FROM PREVIOUS MONTH — ORIGINAL									
2002-2003									
March	-9.3	-1.3	53.6	25.4	-18.6	24.4	-1.8	9.9	<b>6.6</b>
April	-6.1	68.0	-33.5	-26.5	-10.4	-1.3	-46.8	-10.7	<b>3.0</b>
May	18.6	-31.0	36.1	21.4	36.6	19.2	127.1	-13.4	<b>2.9</b>
June	-10.2	2.7	-13.8	6.8	20.9	0.3	-11.9	-4.5	<b>-2.8</b>
2003-2004									
July	37.8	-2.2	42.6	16.5	-14.8	50.2	-2.7	13.4	<b>17.8</b>

(a) Extreme care should be exercised in using the trend series for number of building approvals in the Northern Territory and the Australian Capital Territory. The highly erratic nature of these data makes reliable estimation of the trend very difficult.

Source: *Building Approvals, Australia*, cat. no. 8731.0.

TABLE 9.8 CONSUMER PRICE INDEX — ALL GROUPS

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Weighted average of Eight Capital Cities
ANNUAL (1989-90 = 100)									
1994-1995	113.0	114.1	114.7	116.9	112.3	115.2	114.7	115.1	<b>113.9</b>
1995-1996	118.7	118.4	119.1	121.2	116.7	119.6	119.5	120.3	<b>118.7</b>
1996-1997	120.4	119.9	121.0	122.3	118.3	121.4	121.6	121.2	<b>120.3</b>
1997-1998	120.5	119.8	121.6	121.6	118.0	121.3	121.3	120.4	<b>120.3</b>
1998-1999	122.5	120.9	122.9	123.2	120.1	122.5	122.4	121.5	<b>121.8</b>
1999-2000	125.4	124.1	125.0	126.3	122.9	124.8	124.2	124.2	<b>124.7</b>
2000-2001	133.2	131.6	132.4	133.5	129.6	132.0	130.9	131.9	<b>132.2</b>
2001-2002	137.2	135.3	136.3	137.2	133.1	134.7	133.7	135.2	<b>136.0</b>
2002-2003	141.1	139.7	140.7	142.7	136.8	139.1	136.8	139.7	<b>140.2</b>
QUARTERLY (1989-90 = 100)									
2001-2002									
September	135.4	133.6	134.2	135.3	131.5	132.8	132.5	133.2	<b>134.2</b>
December	136.6	134.8	135.8	136.6	132.6	133.9	133.5	134.9	<b>135.4</b>
March	137.9	136.0	137.1	137.7	133.7	135.2	133.8	135.6	<b>136.6</b>
June	138.8	136.9	138.1	139.1	134.6	137.0	135.0	137.2	<b>137.6</b>
2002-2003									
September	139.6	137.8	139.2	140.3	135.8	137.5	135.4	138.1	<b>138.5</b>
December	140.4	139.0	139.9	141.5	136.4	138.0	136.2	139.2	<b>139.5</b>
March	142.1	140.9	141.8	144.6	137.4	140.0	137.5	140.7	<b>141.3</b>
June	142.2	140.9	141.8	144.3	137.4	140.8	137.9	140.7	<b>141.3</b>
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
2001-2002									
September	0.3	0.5	0.1	0.1	0.1	-0.4	0.2	-0.1	<b>0.3</b>
December	0.9	0.9	1.2	1.0	0.8	0.8	0.8	1.3	<b>0.9</b>
March	1.0	0.9	1.0	0.8	0.8	1.0	0.2	0.5	<b>0.9</b>
June	0.7	0.7	0.7	1.0	0.7	1.3	0.9	1.2	<b>0.7</b>
2002-2003									
September	0.6	0.7	0.8	0.9	0.9	0.4	0.3	0.7	<b>0.7</b>
December	0.6	0.9	0.5	0.9	0.4	0.4	0.6	0.8	<b>0.7</b>
March	1.2	1.4	1.4	2.2	0.7	1.4	1.0	1.1	<b>1.3</b>
June	0.1	0.0	0.0	-0.2	0.0	0.6	0.3	0.0	<b>0.0</b>
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR									
2001-2002									
September	2.9	2.5	2.2	2.3	2.3	1.1	1.9	1.9	<b>2.5</b>
December	3.3	3.1	3.2	3.1	3.0	2.1	2.2	2.9	<b>3.1</b>
March	2.9	2.9	3.3	2.7	3.2	2.3	2.4	2.6	<b>2.9</b>
June	2.8	2.9	3.1	3.0	2.4	2.7	2.1	2.8	<b>2.8</b>
2002-2003									
September	3.1	3.1	3.7	3.7	3.3	3.5	2.2	3.7	<b>3.2</b>
December	2.8	3.1	3.0	3.6	2.9	3.1	2.0	3.2	<b>3.0</b>
March	3.0	3.6	3.4	5.0	2.8	3.6	2.8	3.8	<b>3.4</b>
June	2.4	2.9	2.7	3.7	2.1	2.8	2.1	2.6	<b>2.7</b>

Source: Consumer Price Index, Australia cat. no. 6401.0.

TABLE 9.9 EMPLOYED PERSONS

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
ANNUAL AVERAGE ('000)									
1994-1995	2,709.9	2,024.0	1,478.6	647.7	818.4	197.3	82.6	154.1	<b>8,112.6</b>
1995-1996	2,798.0	2,080.2	1,515.5	654.7	833.2	201.4	84.3	156.8	<b>8,324.2</b>
1996-1997	2,814.4	2,105.1	1,537.8	657.4	851.9	197.4	87.0	153.2	<b>8,404.0</b>
1997-1998	2,833.6	2,135.6	1,585.7	650.3	874.1	195.3	89.8	154.3	<b>8,518.6</b>
1998-1999	2,901.6	2,175.3	1,629.1	654.7	896.0	195.3	94.4	157.0	<b>8,703.4</b>
1999-2000	2,993.6	2,229.4	1,665.4	673.1	922.6	198.8	92.3	164.7	<b>8,939.9</b>
2000-2001	3,050.7	2,306.6	1,695.0	677.6	936.8	200.7	93.4	169.1	<b>9,129.9</b>
2001-2002	3,074.6	2,333.1	1,727.2	684.6	947.3	198.4	98.7	168.0	<b>9,232.0</b>
2002-2003	3,139.2	2,386.6	1,785.1	704.7	970.9	200.7	98.2	173.2	<b>9,458.5</b>
MONTHLY — SEASONALLY ADJUSTED ('000)									
2001-2002									
June	3,095.8	2,346.7	1,750.1	693.4	964.6	199.5	na	na	<b>9,323.1</b>
2002-2003									
July	3,099.3	2,346.6	1,741.4	688.3	955.9	197.2	na	na	<b>9,293.9</b>
August	3,109.7	2,370.1	1,762.4	689.3	958.0	199.5			<b>9,370.9</b>
September	3,096.3	2,363.0	1,765.8	699.7	964.7	199.0			<b>9,350.8</b>
October	3,105.3	2,355.6	1,770.4	696.1	964.0	198.6			<b>9,369.8</b>
November	3,141.5	2,382.3	1,776.9	696.8	966.1	199.6			<b>9,429.8</b>
December	3,136.4	2,408.4	1,782.4	700.7	971.3	200.7			<b>9,481.8</b>
January	3,180.0	2,422.7	1,810.6	707.8	981.7	201.3			<b>9,575.8</b>
February	3,179.1	2,414.0	1,807.7	708.6	976.8	199.6			<b>9,563.5</b>
March	3,167.3	2,402.1	1,797.9	715.4	971.4	201.6			<b>9,520.7</b>
April	3,151.0	2,397.1	1,790.8	713.4	976.9	204.4			<b>9,506.4</b>
May	3,154.0	2,394.6	1,816.7	721.2	981.2	205.3			<b>9,535.4</b>
June	3,151.9	2,383.7	1,799.2	719.6	983.4	201.7			<b>9,507.5</b>
2003-2004									
July	3,115.7	2,384.0	1,802.2	719.1	969.7	206.1	na	na	<b>9,452.3</b>
August	3,156.2	2,386.8	1,819.3	716.8	971.9	208.5			<b>9,532.9</b>
MONTHLY — TREND ('000)									
2001-2002									
June	3,091.2	2,351.7	1,747.1	692.3	957.8	198.2	100.3	171.4	<b>9,308.7</b>
2002-2003									
July	3,094.6	2,353.4	1,751.1	692.4	958.9	198.4	99.8	172.4	<b>9,319.9</b>
August	3,100.0	2,357.0	1,756.4	692.9	960.2	198.7	99.2	173.3	<b>9,336.8</b>
September	3,107.9	2,363.9	1,763.6	694.1	962.5	199.0	98.8	174.0	<b>9,363.5</b>
October	3,119.4	2,374.7	1,772.4	696.2	965.5	199.3	98.6	174.5	<b>9,400.8</b>
November	3,133.9	2,387.4	1,781.3	699.0	968.7	199.6	98.7	174.6	<b>9,444.2</b>
December	3,149.0	2,399.3	1,789.6	702.3	971.8	200.0	99.0	174.4	<b>9,486.6</b>
January	3,161.7	2,407.5	1,796.3	705.9	974.5	200.7	99.1	174.0	<b>9,520.8</b>
February	3,168.1	2,410.3	1,800.5	709.6	976.5	201.3	98.9	173.3	<b>9,539.3</b>
March	3,166.7	2,407.3	1,802.6	713.2	977.6	202.1	98.2	172.6	<b>9,540.2</b>
April	3,159.9	2,400.3	1,803.1	715.9	977.9	202.9	97.2	171.9	<b>9,528.3</b>
May	3,152.2	2,393.5	1,803.7	717.7	977.4	203.9	96.2	171.4	<b>9,514.7</b>
June	3,145.7	2,388.6	1,805.2	718.8	976.7	204.9	95.2	171.0	<b>9,505.0</b>
2003-2004									
July	3,140.6	2,384.8	1,807.2	719.4	975.6	205.9	94.3	170.7	<b>9,498.2</b>
August	3,137.8	2,382.7	1,810.0	719.7	974.7	206.8	93.5	170.5	<b>9,496.1</b>
PERCENTAGE CHANGE FROM PREVIOUS MONTH — TREND									
2002-2003									
January	0.4	0.3	0.4	0.5	0.3	0.3	0.1	-0.3	<b>0.4</b>
February	0.2	0.1	0.2	0.5	0.2	0.3	-0.2	-0.4	<b>0.2</b>
March	0.0	-0.1	0.1	0.5	0.1	0.4	-0.7	-0.4	<b>0.0</b>
April	-0.2	-0.3	0.0	0.4	0.0	0.4	-1.0	-0.4	<b>-0.1</b>
May	-0.2	-0.3	0.0	0.2	0.0	0.5	-1.1	-0.3	<b>-0.1</b>
June	-0.2	-0.2	0.1	0.2	-0.1	0.5	-1.0	-0.2	<b>-0.1</b>
2003-2004									
July	-0.2	-0.2	0.1	0.1	-0.1	0.5	-0.9	-0.2	<b>-0.1</b>
August	-0.1	-0.1	0.2	0.0	-0.1	0.5	-0.8	-0.1	<b>0.0</b>

Source: Labour Force, Australia, Preliminary, cat. no. 6202.0.

TABLE 9.10 UNEMPLOYMENT RATE — PERSONS

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
ANNUAL AVERAGE (PER CENT)									
1994–1995	8.3	9.3	8.6	9.9	7.4	10.4	7.3	6.9	<b>8.7</b>
1995–1996	7.5	8.4	8.9	9.1	7.3	9.5	7.0	7.2	<b>8.1</b>
1996–1997	7.6	8.8	9.2	9.2	7.2	10.2	5.6	7.7	<b>8.3</b>
1997–1998	7.4	8.2	8.7	9.6	6.8	10.5	4.9	7.3	<b>8.0</b>
1998–1999	6.7	7.4	8.0	9.0	6.8	10.1	4.0	6.0	<b>7.4</b>
1999–2000	5.8	6.6	7.7	8.0	6.2	8.8	4.4	5.2	<b>6.6</b>
2000–2001	5.6	6.0	8.0	7.2	6.5	8.7	5.6	4.7	<b>6.4</b>
2001–2002	6.1	6.3	7.9	7.0	6.5	8.8	6.8	4.6	<b>6.6</b>
2002–2003	5.9	5.7	7.0	6.2	5.9	8.6	5.7	4.2	<b>6.1</b>
MONTHLY — SEASONALLY ADJUSTED (PER CENT)									
2001–2002									
June	6.2	6.3	7.5	6.9	5.7	8.7	na	na	<b>6.5</b>
2002–2003									
July	6.2	5.4	7.3	6.6	6.0	9.0	na	na	<b>6.2</b>
August	5.5	6.0	7.2	6.7	6.3	8.2			<b>6.2</b>
September	6.0	5.8	7.1	6.4	6.2	8.7			<b>6.2</b>
October	5.6	5.8	7.1	6.3	6.1	8.3			<b>6.0</b>
November	5.9	5.7	6.9	6.1	5.9	7.9			<b>6.1</b>
December	5.9	5.7	7.0	5.6	6.5	9.4			<b>6.1</b>
January	6.0	5.5	6.8	6.1	6.0	8.6			<b>6.1</b>
February	5.9	5.2	6.9	6.3	5.6	9.7			<b>6.0</b>
March	5.8	5.5	7.6	6.0	5.4	9.0			<b>6.2</b>
April	6.0	5.9	7.0	6.2	5.9	7.7			<b>6.1</b>
May	6.1	5.9	6.5	6.0	5.7	8.0			<b>6.0</b>
June	6.0	5.9	6.8	6.3	5.5	8.4			<b>6.1</b>
2003–2004									
July	6.4	5.7	6.8	6.0	6.2	6.7	na	na	<b>6.2</b>
August	5.4	5.5	6.6	5.8	6.0	6.9			<b>5.8</b>
MONTHLY — TREND (PER CENT)									
2001–2002									
June	6.0	5.8	7.4	6.7	6.1	8.5	4.8	4.4	<b>6.3</b>
2002–2003									
July	6.0	5.8	7.3	6.6	6.1	8.5	4.7	4.4	<b>6.2</b>
August	5.9	5.8	7.2	6.5	6.1	8.5	4.7	4.3	<b>6.2</b>
September	5.8	5.8	7.1	6.4	6.2	8.5	4.8	4.2	<b>6.2</b>
October	5.8	5.7	7.0	6.2	6.2	8.5	4.9	4.1	<b>6.1</b>
November	5.8	5.7	7.0	6.1	6.1	8.7	5.1	4.1	<b>6.1</b>
December	5.9	5.6	7.0	6.0	6.0	8.8	5.3	4.1	<b>6.1</b>
January	5.9	5.5	7.0	6.0	5.9	8.9	5.6	4.2	<b>6.1</b>
February	5.9	5.5	7.0	6.1	5.8	8.9	6.0	4.2	<b>6.1</b>
March	6.0	5.6	7.0	6.1	5.7	8.8	6.5	4.2	<b>6.1</b>
April	6.0	5.7	7.0	6.2	5.7	8.4	6.7	4.3	<b>6.1</b>
May	6.0	5.8	6.9	6.1	5.7	8.0	6.7	4.2	<b>6.1</b>
June	6.0	5.8	6.8	6.1	5.8	7.7	6.5	4.2	<b>6.1</b>
2003–2004									
July	6.0	5.8	6.7	6.1	5.9	7.3	6.2	4.3	<b>6.1</b>
August	5.9	5.8	6.7	6.0	6.0	7.0	5.8	4.4	<b>6.0</b>
PERCENTAGE CHANGE FROM PREVIOUS MONTH — TREND(b)									
2002–2003									
February	0.0	0.0	0.0	0.0	-0.1	0.0	0.4	0.0	<b>0.0</b>
March	0.0	0.1	0.0	0.1	-0.1	-0.2	0.4	0.0	<b>0.0</b>
April	0.0	0.1	0.0	0.0	0.0	-0.3	0.3	0.0	<b>0.0</b>
May	0.0	0.1	-0.1	0.0	0.0	-0.4	0.0	0.0	<b>0.0</b>
June	0.0	0.0	-0.1	0.0	0.1	-0.4	-0.2	0.0	<b>0.0</b>
2003–2004									
July	0.0	0.0	-0.1	-0.1	0.1	-0.3	-0.3	0.0	<b>0.0</b>
August	-0.1	0.0	-0.1	-0.1	0.1	-0.3	-0.4	0.1	<b>0.0</b>

(a) In April 2001 the ABS implemented a Redesignated Labour Force Survey Questionnaire. To ensure continuity revisions have been made to core labour force series. For details refer to Information Paper: *Implementing the Redesignated Labour Force Survey Questionnaire* (cat. no. 6295.0).

(b) Change is shown in terms of percentage points.

Source: *Labour Force, Australia, Preliminary*, cat. no. 6202.0.

**TABLE 9.11 AVERAGE WEEKLY TOTAL EARNINGS OF EMPLOYEES — ALL EMPLOYEES**

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
	PERSONS — ORIGINAL (\$PER WEEK)								
2000–2001									
November	687.2	627.6	608.2	618.5	620.1	549.5	671.4	769.5	<b>644.8</b>
February	698.6	645.2	632.5	627.7	632.0	568.4	672.6	789.6	<b>660.3</b>
May	703.5	644.1	636.2	628.9	638.9	576.6	679.0	758.0	<b>662.6</b>
2001–2002									
August	720.3	653.6	639.0	644.5	638.2	581.9	688.9	766.1	<b>672.6</b>
November	723.1	663.2	640.8	641.4	652.3	584.2	683.4	729.6	<b>676.4</b>
February	727.2	682.5	652.4	639.2	678.2	582.8	678.2	745.7	<b>687.6</b>
May	719.6	694.1	647.8	649.9	668.6	579.1	671.8	749.8	<b>686.9</b>
2002–2003									
August	725.1	713.1	644.0	661.8	682.6	611.5	687.7	810.8	<b>697.1</b>
November	746.4	710.9	639.2	662.4	683.2	628.2	706.1	793.0	<b>702.5</b>
February	759.4	726.6	651.8	692.3	689.9	629.9	718.7	813.8	<b>717.4</b>
May	769.6	741.7	661.3	653.4	707.2	619.3	725.3	834.1	<b>724.9</b>
PERCENTAGE CHANGE FROM PREVIOUS REFERENCE DATE									
2001–2002									
November	0.4	1.5	0.3	-0.5	2.2	0.4	-0.8	-4.8	<b>0.6</b>
February	0.6	2.9	1.8	-0.3	4.0	-0.2	-0.8	2.2	<b>1.7</b>
May	-1.0	1.7	-0.7	1.7	-1.4	-0.6	-0.9	0.5	<b>-0.1</b>
2002–2003									
August	0.8	2.7	-0.6	1.8	2.1	5.6	2.4	8.1	<b>1.5</b>
November	2.9	-0.3	-0.7	0.1	0.1	2.7	2.7	-2.2	<b>0.8</b>
February	1.7	2.2	2.0	4.5	1.0	0.3	1.8	2.6	<b>2.1</b>
May	1.3	2.1	1.5	-5.6	2.5	-1.7	0.9	2.5	<b>1.0</b>
MALES — ORIGINAL (\$ PER WEEK)									
2000–2001									
May	836.5	761.1	745.7	493.0	803.3	685.2	767.1	903.4	<b>789.4</b>
2001–2002									
August	861.6	770.5	747.9	513.0	800.5	688.5	789.0	900.9	<b>801.4</b>
November	868.1	786.4	763.5	506.0	816.9	720.6	786.8	840.5	<b>811.5</b>
February	863.7	823.5	773.2	497.9	833.4	711.9	770.8	857.3	<b>823.3</b>
May	863.2	836.1	767.7	783.5	833.6	713.9	783.2	857.6	<b>826.1</b>
2002–2002									
August	875.0	851.9	770.9	765.5	828.7	740.2	800.1	930.3	<b>834.4</b>
November	906.2	859.0	766.0	781.1	836.7	767.6	820.7	927.0	<b>847.5</b>
February	916.0	878.0	777.0	810.5	843.7	780.4	817.8	978.1	<b>862.6</b>
May	918.8	888.6	794.5	803.4	871.8	759.1	840.7	995.4	<b>872.1</b>
FEMALES — ORIGINAL (\$ PER WEEK)									
2000–2001									
May	555.4	519.6	511.4	493.0	462.7	462.9	584.7	638.5	<b>524.7</b>
2001–2002									
August	566.6	527.4	518.6	513.0	474.2	474.1	587.7	645.5	<b>534.7</b>
November	564.8	526.4	510.0	506.0	485.8	457.3	579.9	625.5	<b>531.7</b>
February	578.3	532.2	526.2	497.9	511.9	458.6	583.3	642.9	<b>543.1</b>
May	567.4	541.0	523.7	503.8	494.2	451.8	563.6	651.3	<b>540.1</b>
2002–2003									
August	569.8	561.5	511.0	543.2	504.6	473.8	586.4	694.8	<b>549.5</b>
November	582.7	554.6	509.1	527.2	503.9	490.4	595.0	673.5	<b>550.1</b>
February	596.4	569.6	520.1	550.7	518.1	481.9	622.0	668.4	<b>564.1</b>
May	608.4	581.7	520.6	500.0	517.5	485.8	613.8	693.1	<b>567.2</b>

Source: Average Weekly Earnings, States and Australia, cat. no. 6302.0.



TABLE 9.12 TOTAL JOB VACANCIES(a)

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
ANNUAL AVERAGE ('000)									
1992-1993	13.7	7.7	6.3	2.2	4.3	0.7	0.7	1.5	<b>36.9</b>
1993-1994	20.3	14.2	8.5	3.0	5.7	0.9	0.7	1.7	<b>54.8</b>
1994-1995	34.6	15.2	12.7	4.8	7.7	1.9	0.9	1.9	<b>79.6</b>
1995-1996	36.1	15.6	10.3	2.9	8.0	1.3	1.0	1.4	<b>76.3</b>
1996-1997	31.1	15.7	14.5	4.8	10.9	1.9	1.0	1.4	<b>81.1</b>
1997-1998	28.6	24.8	21.5	4.6	10.6	1.4	1.5	1.3	<b>94.1</b>
1998-1999	35.1	23.1	17.6	5.0	8.7	1.6	1.3	2.2	<b>94.6</b>
1999-2000	46.5	27.9	15.4	5.7	9.9	2.1	1.3	3.7	<b>112.4</b>
2000-2001	39.0	31.2	13.8	5.9	9.5	2.4	1.3	3.2	<b>106.2</b>
2001-2002	28.4	26.5	15.0	6.8	8.7	1.6	1.1	3.4	<b>91.5</b>
QUARTERLY ('000) — ORIGINAL									
1999-2000 May	44.9	25.8	17.5	5.2	8.4	1.6	1.0	3.2	<b>107.6</b>
2000-2001 August	47.3	38.0	13.5	5.6	11.3	3.1	1.8	3.1	<b>123.7</b>
November	43.6	34.5	13.7	5.6	9.2	2.3	0.9	3.7	<b>113.5</b>
February	34.4	28.8	12.4	6.6	10.5	2.6	1.3	3.3	<b>100.0</b>
May	30.6	23.3	15.5	5.7	6.8	1.7	1.1	2.6	<b>87.4</b>
2001-2002 August	29.8	28.1	16.4	6.6	10.3	1.4	1.1	3.3	<b>96.9</b>
November	28.9	24.7	14.9	6.6	6.6	1.8	0.8	3.0	<b>87.4</b>
February	23.9	28.1	16.8	7.0	8.5	1.5	1.2	4.2	<b>91.3</b>
May	31.1	24.9	11.7	7.0	9.5	1.7	1.1	3.2	<b>90.3</b>
2002-2003 August	34.7	29.8	22.1	7.8	8.2	2.2	1.5	3.2	<b>109.6</b>
November	34.8	22.0	21.0	5.2	7.3	2.1	1.9	1.7	<b>96.1</b>
February	39.0	27.2	19.9	7.1	12.0	2.1	1.8	2.3	<b>111.3</b>
May	38.2	22.9	19.3	5.8	7.8	2.0	1.2	2.2	<b>99.5</b>

(a) Care should be exercised in using these series as some estimates are subject to high sampling variability.

Source: *Job Vacancies, Australia*, cat. no. 6354.0.

**TABLE 9.13 SECURED HOUSING FINANCE COMMITMENTS TO INDIVIDUALS NUMBER AND VALUE(a)**

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
TOTAL NUMBER OF DWELLING UNITS ANNUAL									
1999–2000	187,596	130,348	88,018	44,281	71,641	10,315	5,815	11,124	<b>549,138</b>
2000–2001	189,270	126,452	95,643	46,804	70,683	12,485	4,104	8,855	<b>554,296</b>
2001–2002	211,270	146,326	119,162	51,734	75,806	12,793	4,393	9,280	<b>630,764</b>
2002–2003	203,713	145,439	123,520	53,304	76,794	13,454	4,118	9,829	<b>630,171</b>
MONTHLY ORIGINAL									
2001–2002									
May	20,016	13,498	10,885	4,880	7,060	1,303	382	1,011	<b>59,035</b>
June	17,464	11,780	9,375	4,681	6,172	1,022	326	845	<b>51,665</b>
2002–2003									
July	18,653	13,151	10,360	4,988	6,781	1,115	323	810	<b>56,181</b>
August	17,635	12,419	9,610	4,166	6,138	1,114	273	744	<b>52,099</b>
September	16,496	11,431	9,320	3,825	5,728	990	256	785	<b>48,831</b>
October	17,280	12,639	10,351	4,329	6,417	1,158	256	892	<b>53,322</b>
November	16,666	12,187	10,071	4,336	6,147	1,153	313	909	<b>51,782</b>
December	15,496	12,052	9,473	4,322	5,934	1,174	364	858	<b>49,673</b>
January	13,824	10,752	8,946	3,765	5,785	977	254	701	<b>45,004</b>
February	15,753	10,894	10,096	4,112	6,076	1,015	333	893	<b>49,172</b>
March	17,501	12,163	11,670	4,814	6,588	1,152	408	776	<b>55,072</b>
April	16,862	11,804	10,596	4,583	6,432	1,074	437	802	<b>52,590</b>
May	19,412	13,105	11,529	5,089	7,631	1,283	478	863	<b>59,390</b>
June	18,135	12,842	11,498	4,975	7,137	1,249	423	796	<b>57,055</b>
2003–2004									
July	19,821	13,668	12,840	5,319	7,719	1,365	356	921	<b>62,009</b>
PERCENTAGE CHANGE FROM PREVIOUS MONTH ORIGINAL									
2002–2003									
January	-10.8	-10.8	-5.6	-12.9	-2.5	-16.8	-30.2	-18.3	<b>-9.4</b>
February	14.0	1.3	12.9	9.2	5.0	3.9	31.1	27.4	<b>9.3</b>
March	11.1	11.6	15.6	17.1	8.4	13.5	22.5	-13.1	<b>12.0</b>
April	-3.7	-3.0	-9.2	-4.8	-2.4	-6.8	7.1	3.4	<b>-4.5</b>
May	15.1	11.0	8.8	11.0	18.6	19.5	9.4	7.6	<b>12.9</b>
June	-6.6	-2.0	-0.3	-2.2	-6.5	-2.7	-11.5	-7.8	<b>-3.9</b>
2003–2004									
July	9.3	6.4	11.7	6.9	8.2	9.3	-15.8	15.7	<b>8.7</b>
TOTAL VALUE OF DWELLING UNITS ANNUAL (\$ MILLION)									
1999–2000	31,026	17,310	10,781	4,374	8,564	828	634	1,436	<b>74,952</b>
2000–2001	30,797	16,667	11,537	4,665	8,245	923	432	1,159	<b>74,424</b>
2001–2002	39,540	22,309	16,101	5,695	9,834	1,083	473	1,448	<b>96,482</b>
2002–2003	42,152	24,463	19,191	6,528	10,805	1,274	515	1,762	<b>106,691</b>
MONTHLY ORIGINAL (\$ MILLION)									
2001–2002									
May	3,906	2,137	1,527	525	944	108	43	163	<b>9,352</b>
June	3,378	1,837	1,327	498	807	88	36	138	<b>8,108</b>
2002–2003									
July	3,610	2,048	1,472	524	893	98	31	133	<b>8,808</b>
August	3,481	2,002	1,401	476	828	98	32	126	<b>8,444</b>
September	3,317	1,886	1,381	454	768	91	31	129	<b>8,058</b>
October	3,498	2,051	1,558	517	870	105	30	154	<b>8,782</b>
November	3,428	2,022	1,522	529	859	105	42	162	<b>8,670</b>
December	3,281	2,094	1,441	539	834	111	49	139	<b>8,486</b>
January	2,820	1,824	1,392	465	831	91	34	129	<b>7,585</b>
February	3,147	1,820	1,612	508	888	99	45	161	<b>8,281</b>
March	3,671	2,068	1,856	617	936	114	53	144	<b>9,459</b>
April	3,707	2,028	1,726	580	938	106	50	161	<b>9,296</b>
May	4,232	2,316	1,902	671	1,116	128	61	166	<b>10,592</b>
June	3,960	2,304	1,929	649	1,043	128	58	160	<b>10,229</b>
2003–2004									
July	4,408	2,500	2,208	675	1,155	142	56	175	<b>11,317</b>
PERCENTAGE CHANGE FROM PREVIOUS MONTH									
2002–2003									
January	-14.0	-12.9	-3.4	-13.7	-0.4	-17.7	-30.3	-7.3	<b>-10.6</b>
February	11.6	-0.2	15.9	9.4	6.9	8.8	32.5	25.0	<b>9.2</b>
March	16.6	13.7	15.1	21.5	5.4	14.3	19.0	-10.5	<b>14.2</b>
April	1.0	-2.0	-7.0	-6.0	0.2	-6.5	-6.4	12.1	<b>-1.7</b>
May	14.2	14.2	10.2	15.6	19.0	20.6	22.3	3.1	<b>13.9</b>
June	-6.4	-0.5	1.4	-3.3	-6.6	-0.3	-5.3	-3.9	<b>-3.4</b>
2003–2004									
July	11.3	8.5	14.5	4.0	10.7	11.3	-3.6	9.3	<b>10.6</b>

(a) Excludes alterations and additions.

Source: *Housing Finance for Owner Occupation, Australia*, cat. no. 5609.0.

**TABLE 9.14 TOTAL HOURLY RATES OF PAY INDEXES — EXCLUDING BONUSES**

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
ANNUAL (SEPTEMBER QUARTER 1997 = 100.0)									
1997–1998	101.2	101.1	101.2	101.1	101.4	100.7	101.3	100.7	<b>101.2</b>
1998–1999	104.7	104.2	104.2	104.1	104.4	103.5	104.2	103.7	<b>104.4</b>
1999–2000	107.9	107.2	107.3	107.1	107.1	106.2	106.8	106.3	<b>107.4</b>
2000–2001	111.9	110.8	110.6	110.5	110.9	109.2	109.8	110.1	<b>111.1</b>
2001–2002	115.6	114.7	114.2	114.1	114.5	112.6	113.2	113.5	<b>114.8</b>
2002–2003	119.7	118.8	117.8	118.6	118.7	116.3	116.7	117.4	<b>118.8</b>
QUARTERLY (SEPTEMBER QUARTER 1997 = 100.0)									
2000–2001									
June	113.1	112.2	111.9	111.6	112.5	110.3	110.5	111.0	<b>112.4</b>
2001–2002									
September	114.5	113.6	113.0	112.6	113.2	111.5	111.6	112.6	<b>113.6</b>
December	115.2	114.2	113.9	113.9	114.0	112.1	113.3	113.3	<b>114.4</b>
March	116.1	115.0	114.6	114.8	114.9	113.1	113.9	113.8	<b>115.2</b>
June	116.6	116.0	115.2	115.2	115.7	113.7	114.1	114.3	<b>115.9</b>
2002–2003									
September	118.2	117.6	116.3	116.9	117.6	115.0	115.6	116.0	<b>117.4</b>
December	118.9	118.5	117.4	118.5	118.2	116.2	116.0	116.9	<b>118.3</b>
March	120.6	119.2	118.4	119.1	119.2	116.6	117.4	118.1	<b>119.4</b>
June	121.1	120.0	119.0	119.7	119.8	117.4	117.6	118.4	<b>120.1</b>
PERCENTAGE CHANGE FROM PREVIOUS QUARTER — ORIGINAL									
2000–2001									
June	0.5	0.9	0.6	0.5	0.6	0.7	0.2	0.4	<b>0.6</b>
2001–2002									
September	1.2	1.2	1.0	0.9	0.6	1.1	1.0	1.4	<b>1.1</b>
December	0.6	0.5	0.8	1.2	0.7	0.5	1.5	0.6	<b>0.7</b>
March	0.8	0.7	0.6	0.8	0.8	0.9	0.5	0.4	<b>0.7</b>
June	0.4	0.9	0.5	0.3	0.7	0.5	0.2	0.4	<b>0.6</b>
2002–2003									
September	1.4	1.4	1.0	1.5	1.6	1.1	1.3	1.5	<b>1.3</b>
December	0.6	0.8	0.9	1.4	0.5	1.0	0.3	0.8	<b>0.8</b>
March	1.4	0.6	0.9	0.5	0.8	0.3	1.2	1.0	<b>0.9</b>
June	0.4	0.7	0.5	0.5	0.5	0.7	0.2	0.3	<b>0.6</b>

(a) Index numbers have not been compiled PRIOR to the September quarter 1997.

Source: *Wage Cost Index, Australia*, cat. no. 6345.0.



# 10 INTERNATIONAL COMPARISONS

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## TABLES

10.1	Real gross domestic product volume index . . . . .	142
10.2	Balance on current account : percentage of seasonally adjusted GDP . . . . .	143
10.3	Balance on merchandise trade . . . . .	144
10.4	Private consumption expenditure volume index . . . . .	144
10.5	Private fixed capital investment volume index . . . . .	145
10.6	Industrial production volume index . . . . .	146
10.7	Consumer price index : all items . . . . .	147
10.8	Consumer price index : excluding shelter . . . . .	148
10.9	Producer prices index . . . . .	149
10.10	Wages index. . . . .	150
10.11	Employment index . . . . .	150
10.12	Unemployment rates. . . . .	151
10.13	M1 plus quasi-money index . . . . .	152

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## NOTES

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

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

Table 10.8 presents indexes for selected countries on a basis consistent with the above resolution and comparable to the Australian series *All groups excluding housing*. The series in this table are presented on a reference base consistent with that used for publication of the Australian CPI (i.e. 1989–90 = 100.0) and as such are not directly comparable with those for All items published in Table 10.7 (presented on a reference base of 1995 = 100.0).

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## RELATED PUBLICATIONS

*Consumer Price Index, Australia* cat. no. 6401.0

*Main Economic Indicators — Organisation for Economic Cooperation and Development* OECD

TABLE 10.1 REAL GROSS DOMESTIC PRODUCT VOLUME INDEX

Period	United States	Japan (a)	Germany	France	Italy	United Kingdom	Canada	OECD Major 7 (b)	Australia
ANNUAL (1995 = 100.0)									
1993-1994	95.4	97.7	97.0	97.0	95.9	94.9	94.7	96.1	<b>93.8</b>
1994-1995	98.9	99.0	99.3	99.5	98.9	99.0	99.2	99.0	<b>97.8</b>
1995-1996	101.6	101.8	100.2	100.6	100.6	101.3	100.4	101.3	<b>102.0</b>
1996-1997	105.8	104.8	101.6	101.8	101.8	104.3	103.7	104.4	<b>105.8</b>
1997-1998	110.5	104.9	103.5	104.9	104.4	107.8	108.2	107.6	<b>110.5</b>
1998-1999	115.0	104.3	104.6	108.1	105.5	110.4	113.0	110.4	<b>116.4</b>
1999-2000	120.1	106.1	108.0	112.5	108.3	113.8	119.1	114.4	<b>121.1</b>
2000-2001	122.3	108.7	110.0	116.1	111.0	116.7	122.9	116.9	<b>123.2</b>
2001-2002	123.3	106.7	110.1	117.2	111.7	118.4	124.9	117.3	<b>128.0</b>
PERCENTAGE CHANGE FROM PREVIOUS YEAR									
1993-1994	3.1	0.4	0.9	0.1	0.8	3.7	3.4	2.0	<b>3.9</b>
1994-1995	3.6	1.3	2.4	2.6	3.0	4.3	4.8	3.0	<b>4.3</b>
1995-1996	2.8	2.9	0.9	1.1	1.7	2.3	1.2	2.3	<b>4.2</b>
1996-1997	4.1	2.9	1.4	1.2	1.2	3.0	3.2	3.1	<b>3.8</b>
1997-1998	4.4	0.1	1.9	3.1	2.5	3.4	4.3	3.1	<b>4.4</b>
1998-1999	4.1	-0.6	1.0	3.1	1.1	2.4	4.5	2.6	<b>5.3</b>
1999-2000	4.4	1.7	3.3	4.1	2.7	3.1	5.4	3.6	<b>4.0</b>
2000-2001	1.8	2.5	1.9	3.2	2.5	2.5	3.2	2.2	<b>1.8</b>
2001-2002	0.8	-1.9	0.1	1.0	0.6	1.5	1.6	0.4	<b>3.9</b>
SEASONALLY ADJUSTED (1995 = 100.0)									
2000-2001									
March	122.4	109.7	110.3	117.1	112.1	117.2	124.4	117.3	<b>123.2</b>
June	121.9	108.2	110.3	117.0	112.1	117.5	124.7	116.8	<b>124.6</b>
2001-2002									
September	121.8	106.8	110.1	117.5	112.2	118.0	124.5	116.6	<b>126.1</b>
December	122.6	106.2	109.7	117.2	112.0	118.5	125.7	116.9	<b>127.7</b>
March	124.1	106.3	110.1	118.0	112.0	118.8	127.5	117.8	<b>128.6</b>
June	124.5	107.7	110.2	118.7	112.4	119.5	128.7	118.4	<b>129.6</b>
2002-2003									
September	125.7	108.3	110.6	119.0	112.5	120.6	129.5	119.3	<b>130.7</b>
December	126.2	108.8	110.5	118.9	113.0	121.2	130.0	119.7	<b>131.6</b>
March	126.7	108.9	110.3	119.3	112.9	121.3	130.8	120.0	<b>132.5</b>
PERCENTAGE CHANGE FROM PREVIOUS QUARTER									
2001-2002									
September	-0.1	-1.3	-0.2	0.3	0.0	0.3	-0.2	-0.3	<b>1.2</b>
December	0.7	-0.5	-0.3	-0.3	-0.1	0.3	0.7	0.3	<b>1.3</b>
March	1.2	0.1	0.4	0.7	0.0	0.3	1.4	0.8	<b>0.7</b>
June	0.3	1.3	0.1	0.6	0.4	0.6	0.9	0.5	<b>0.8</b>
2002-2003									
September	1.0	0.6	0.4	0.3	0.1	0.9	0.6	0.8	<b>0.8</b>
December	0.3	0.5	-0.1	-0.1	0.4	0.5	0.4	0.3	<b>0.7</b>
March	0.4	0.1	-0.2	0.3	-0.1	0.1	0.6	0.3	<b>0.7</b>

(a) Data for Japan measure real gross national product.

(b) The OECD Major 7 consists of Canada, France, Germany, Italy, Japan, the United Kingdom and the United States of America.

Source: Organisation for Economic Co-operation and Development, OECD and the ABS.

## BALANCE ON CURRENT ACCOUNT, Proportion of GDP

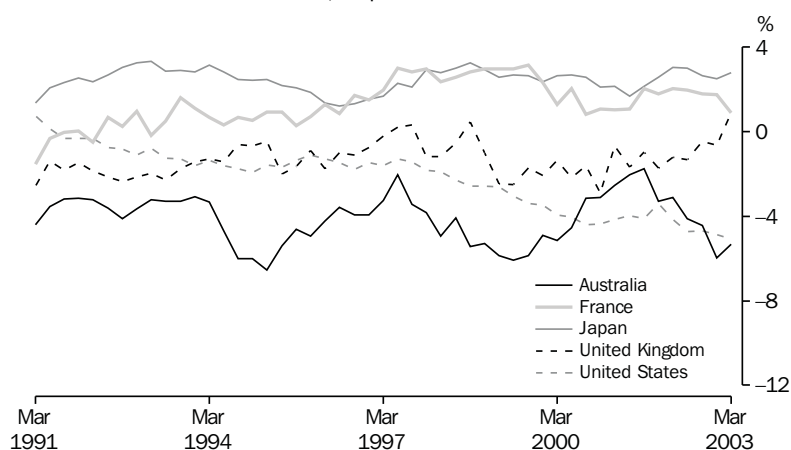


TABLE 10.2 BALANCE ON CURRENT ACCOUNT — PERCENTAGE OF SEASONALLY ADJUSTED GDP(a)

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	Australia
ANNUAL								
1993–1994	-1.5	2.9	-0.8	0.9	1.4	-1.5	-3.6	<b>-3.6</b>
1994–1995	-1.7	2.4	-1.1	0.8	1.9	-0.9	-1.5	<b>-6.0</b>
1995–1996	-1.3	1.6	-0.7	0.8	2.5	-1.3	0.3	<b>-4.3</b>
1996–1997	-1.5	1.7	-0.4	2.0	3.1	-0.5	-0.1	<b>-3.3</b>
1997–1998	-1.9	2.7	-0.1	2.7	2.5	-0.6	-1.8	<b>-4.1</b>
1998–1999	-2.7	2.9	-0.5	2.9	1.3	-1.4	-0.4	<b>-5.7</b>
1999–2000	-3.7	2.6	-1.0	2.2	0.1	-1.9	1.2	<b>-5.1</b>
2000–2001	-4.3	2.1	-1.2	1.0	-0.5	-1.9	3.4	<b>-2.7</b>
2001–2002	-4.2	2.7	1.7	2.1	-0.3	-1.5	1.7	<b>-3.0</b>
SEASONALLY ADJUSTED								
1999–2000								
March	-3.9	2.6	-0.8	1.3	0.7	-1.4	2.6	<b>-5.1</b>
June	-4.0	2.7	-1.2	2.0	-1.1	-2.2	2.6	<b>-4.5</b>
2000–2001								
September	-4.4	2.6	-1.7	0.8	-0.7	-1.6	3.0	<b>-3.2</b>
December	-4.4	2.1	-2.3	1.1	-1.1	-2.9	3.3	<b>-3.1</b>
March	-4.1	2.1	0.0	1.0	-0.6	-0.7	4.3	<b>-2.5</b>
June	-4.0	1.7	-1.4	1.1	-0.9	-1.7	3.2	<b>-2.0</b>
2001–2002								
September	-4.1	2.1	1.0	2.0	0.5	-1.0	1.1	<b>-1.8</b>
December	-3.4	2.6	1.0	1.8	0.7	-1.7	1.0	<b>-3.3</b>
March	-4.1	3.0	2.2	2.0	-0.8	-1.2	2.4	<b>-3.1</b>
June	-4.7	3.0	1.4	2.0	-1.2	-1.3	2.2	<b>-4.1</b>
2002–2003								
September	-4.7	2.7	3.4	1.8	0.9	-0.5	1.8	<b>-4.5</b>
December	-4.9	2.5	2.9	1.8	-1.2	-0.7	1.7	<b>-6.0</b>
March	-5.1	2.8	2.1	0.9	-2.0	0.9	2.7	<b>-5.3</b>

(a) Statistics are calculated as the original balance on current account as a percentage of the seasonally adjusted current price gross domestic product, except for Japan and Germany, where real gross national product replaces gross domestic product.

Source: Organisation for Economic Co-operation and Development, OECD and the ABS.

TABLE 10.3 BALANCE ON MERCHANDISE TRADE(a)

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	Australia	New Zealand
ANNUAL (US \$BILLION)									
1993-1994	-153.9	122.9	40.5	8.5	23.9	-25.6	12.8	<b>0.0</b>	0.8
1994-1995	-193.4	118.7	50.6	11.6	24.6	-20.8	21.8	<b>-5.5</b>	-0.2
1995-1996	-180.4	77.8	59.1	11.3	35.3	-27.2	31.6	<b>-1.5</b>	-0.6
1996-1997	-206.3	66.2	67.6	21.4	39.4	-23.4	26.7	<b>0.0</b>	-0.2
1997-1998	-232.5	99.7	71.4	25.1	27.6	-34.2	13.1	<b>-1.8</b>	-0.3
1998-1999	-300.6	108.1	70.3	19.2	22.8	-49.8	18.4	<b>-7.3</b>	-0.9
1999-2000	-429.3	110.7	65.8	8.4	9.0	-50.8	28.9	<b>-7.9</b>	-1.5
2000-2001	-478.9	72.1	63.6	-5.2	2.5	-54.0	44.8	<b>0.5</b>	0.0
2001-2002	-458.2	65.8	102.2	6.6	8.6	-54.1	31.7	<b>0.6</b>	0.2
SEASONALLY ADJUSTED (US \$BILLION)									
2001-2002									
March	-38.2	8.1	9.6	0.3	0.5	-4.8	2.3	<b>0.2</b>	0.1
April	-42.2	5.9	8.2	0.6	0.7	-4.1	2.9	<b>-0.2</b>	-0.1
May	-43.7	7.2	9.6	0.9	1.3	-2.7	2.7	<b>-0.1</b>	0.0
June	-42.7	8.4	9.5	0.6	0.8	-4.5	2.1	<b>-0.2</b>	0.0
2002-2003									
July	-41.2	6.5	10.4	1.5	0.2	-4.3	2.6	<b>-0.4</b>	-0.1
August	-44.5	7.1	12.0	1.1	0.6	-6.2	2.5	<b>-0.5</b>	-0.2
September	-44.1	7.0	11.6	0.6	0.7	-5.5	2.6	<b>-0.5</b>	-0.1
October	-42.7	7.0	9.8	0.7	-1.8	-6.2	2.9	<b>-0.3</b>	-0.2
November	-46.6	7.5	11.0	0.1	0.1	-7.4	2.9	<b>-0.8</b>	-0.1
December	-50.0	6.5	10.4	1.0	0.7	-6.1	1.9	<b>-1.3</b>	-0.1
January	-47.5	5.8	11.4	0.5	1.4	-6.1	2.6	<b>-0.7</b>	-0.1
February	-46.1	6.9	10.9	0.6	0.5	-6.5	3.1	<b>-1.0</b>	-0.2
March	-50.0	5.4	9.2	0.1	-1.9	-6.4	3.7	<b>-0.9</b>	-0.1
April	-49.2	6.7	10.4	0.6	-0.5	-4.1	1.9	<b>-1.4</b>	-0.1
May	nya	6.5	nya	nya	nya	nya	nya	<b>-1.2</b>	-0.2

(a) All series are exports (fob) less imports (cif) except for United States, France, Canada and Australia where imports are also fob. Data are measured on a foreign trade basis.

(b) Excludes trade with the German Democratic Republic.

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

TABLE 10.4 PRIVATE CONSUMPTION EXPENDITURE VOLUME INDEX

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	Australia
ANNUAL (1995 = 100.0)								
1993-1994	95.4	97.3	97.3	98.1	97.4	96.9	96.5	<b>93.4</b>
1994-1995	98.6	99.4	99.0	99.5	99.4	98.9	99.0	<b>98.0</b>
1995-1996	101.6	101.3	100.4	100.7	100.5	101.8	101.3	<b>101.7</b>
1996-1997	104.8	103.1	101.5	101.1	102.7	106.0	104.7	<b>104.7</b>
1997-1998	109.4	102.8	102.1	103.1	106.2	109.8	109.0	<b>109.7</b>
1998-1999	114.7	103.9	105.1	106.9	109.3	114.2	112.2	<b>115.0</b>
1999-2000	120.3	105.2	108.0	110.6	112.0	119.8	116.7	<b>119.7</b>
2000-2001	124.2	105.6	109.7	113.5	114.8	125.4	121.0	<b>123.2</b>
2001-2002	127.5	106.8	115.1	116.0	114.7	130.4	124.1	<b>127.2</b>
SEASONALLY ADJUSTED (1995 = 100.0)								
2000-2001								
March	124.6	106.2	110.1	114.2	115.3	126.1	121.6	<b>123.7</b>
June	125.1	106.5	111.0	114.7	115.2	126.9	121.9	<b>124.6</b>
2001-2002								
September	125.5	105.9	110.8	115.6	114.7	128.6	122.1	<b>125.0</b>
December	127.4	106.6	110.3	115.8	114.5	130.1	123.2	<b>126.2</b>
March	128.3	107.2	119.5	116.0	114.3	130.8	124.8	<b>128.1</b>
June	128.9	107.5	119.7	116.5	115.2	132.2	126.1	<b>129.6</b>
2002-2003								
September	130.2	108.2	110.1	117.0	115.7	133.2	126.5	<b>130.7</b>
December	130.8	108.1	110.1	117.5	116.6	134.6	127.9	<b>131.3</b>
March	131.4	108.4	110.8	118.1	116.5	134.9	129.0	<b>132.6</b>

Source: Organisation for Economic Co-operation and Development, OECD and the ABS.



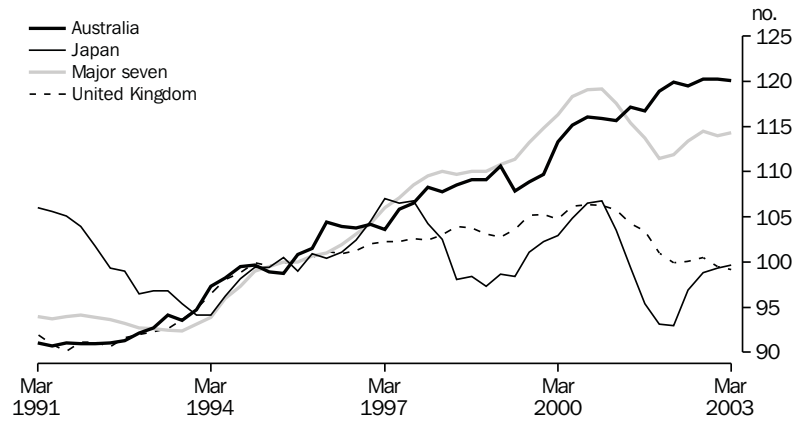
TABLE 10.5 PRIVATE FIXED CAPITAL INVESTMENT VOLUME INDEX(a)

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	Australia
ANNUAL (1995 = 100.0)								
1993-1994	91.5	100.6	97.8	95.8	93.2	94.7	99.0	<b>89.9</b>
1994-1995	98.0	98.6	101.1	99.5	96.4	98.7	102.0	<b>99.9</b>
1995-1996	103.5	104.2	98.6	100.0	103.0	102.5	100.0	<b>102.0</b>
1996-1997	112.7	108.3	100.3	99.3	103.5	107.6	112.5	<b>110.0</b>
1997-1998	124.0	106.6	101.8	103.0	108.8	119.3	123.2	<b>120.4</b>
1998-1999	135.4	102.7	103.8	111.4	112.2	127.0	126.9	<b>128.7</b>
1999-2000	144.9	103.0	108.3	121.1	120.6	127.2	138.0	<b>139.9</b>
2000-2001	147.1	106.8	107.8	128.1	126.2	132.0	142.2	<b>129.5</b>
2001-2002	141.2	100.2	100.2	127.8	125.9	129.1	146.7	<b>141.6</b>
PERCENTAGE CHANGE FROM PREVIOUS YEAR								
1993-1994	6.6	-1.7	-0.6	-4.0	-6.5	3.0	4.7	<b>6.4</b>
1994-1995	7.1	-2.0	3.4	3.9	3.4	4.2	3.0	<b>11.1</b>
1995-1996	5.6	5.7	-2.5	0.5	6.8	3.8	-1.9	<b>2.2</b>
1996-1997	8.9	3.9	1.7	-0.7	0.5	5.0	12.4	<b>7.8</b>
1997-1998	10.1	-1.5	1.5	3.7	5.1	10.9	9.5	<b>9.5</b>
1998-1999	9.1	-3.7	1.9	8.1	3.1	6.4	3.1	<b>6.9</b>
1999-2000	7.0	0.4	4.4	8.7	7.5	0.2	8.7	<b>8.7</b>
2000-2001	1.5	3.6	-0.4	5.7	4.2	3.8	2.9	<b>-7.7</b>
2001-2002	-4.0	-7.1	-7.0	0.6	-0.3	-3.9	2.0	<b>9.8</b>
SEASONALLY ADJUSTED (1995 = 100.0)								
2000-2001								
March	147.6	108.0	106.6	129.3	128.0	131.7	143.0	<b>128.8</b>
June	144.8	105.1	104.9	128.2	127.1	132.2	144.8	<b>128.9</b>
2001-2002								
September	142.1	103.5	103.0	128.4	126.3	130.3	148.7	<b>134.3</b>
December	140.8	99.5	101.7	127.8	126.5	128.5	145.1	<b>141.5</b>
March	141.4	98.8	99.7	127.6	125.6	127.3	146.3	<b>141.8</b>
June	140.6	98.8	96.3	127.3	125.1	130.2	146.8	<b>148.6</b>
2002-2003								
September	140.8	98.8	96.1	126.4	128.0	129.9	147.9	<b>150.6</b>
December	142.0	99.7	96.9	125.1	132.7	130.3	148.0	<b>161.7</b>
March	141.9	99.2	95.2	125.3	126.0	128.9	149.8	<b>159.1</b>
PERCENTAGE CHANGE FROM PREVIOUS QUARTER								
2001-2002								
September	-1.9	-1.5	-1.8	0.2	-0.6	-1.4	2.7	<b>4.2</b>
December	-0.9	-3.9	-1.3	-0.5	0.2	-1.4	-2.4	<b>5.4</b>
March	0.4	-0.7	-2.0	-0.2	-0.7	-0.9	0.8	<b>0.2</b>
June	-0.6	0.0	-3.4	-0.2	-0.4	2.3	0.3	<b>4.8</b>
2002-2003								
September	0.1	0.0	-0.2	-0.7	2.3	-0.2	0.7	<b>1.3</b>
December	0.9	0.9	0.8	-1.0	3.7	0.3	0.1	<b>7.4</b>
March	-0.1	-0.5	-1.8	0.2	-5.0	-1.1	1.2	<b>-1.6</b>

(a) Fixed capital investment volume indexes for Germany, France, Italy and the United Kingdom are for gross domestic fixed investment.

Source: Organisation for Economic Co-operation and Development, OECD and the ABS.

INDUSTRIAL PRODUCTION VOLUME INDEX, 1995=100



Source: OECD, Quarterly data.

**TABLE 10.6 INDUSTRIAL PRODUCTION VOLUME INDEX**

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	OECD Major 7	<b>Australia</b>
ANNUAL (1995 = 100.0)									
1993-1994	92.6	95.0	97.1	94.6	91.2	95.8	92.2	93.9	<b>96.0</b>
1994-1995	98.0	99.4	100.6	99.9	98.3	99.6	99.1	99.0	<b>99.2</b>
1995-1996	101.7	100.4	99.8	100.2	100.5	100.7	99.9	100.9	<b>102.7</b>
1996-1997	108.0	105.1	102.2	102.0	99.5	102.0	103.7	105.1	<b>104.3</b>
1997-1998	115.6	102.9	107.3	108.5	104.6	103.0	109.4	109.4	<b>107.8</b>
1998-1999	120.6	98.2	108.8	110.6	103.1	103.3	112.7	110.6	<b>109.2</b>
1999-2000	126.8	102.8	113.7	114.4	105.2	105.4	120.1	115.7	<b>111.7</b>
2000-2001	127.9	104.1	119.3	117.6	106.7	105.7	122.4	117.8	<b>116.2</b>
2001-2002	123.0	94.5	116.2	116.7	103.3	101.1	118.2	112.6	<b>118.8</b>
SEASONALLY ADJUSTED (1995 = 100.0)									
2000-2001									
March	127.3	103.5	120.5	117.8	107.3	105.8	121.0	117.6	<b>115.7</b>
June	125.3	99.4	118.3	117.3	105.5	104.3	120.3	115.4	<b>117.1</b>
2001-2002									
September	123.8	95.4	117.7	118.6	104.2	103.4	117.4	113.7	<b>116.8</b>
December	122.0	93.1	114.9	115.7	102.5	101.0	116.1	111.5	<b>118.9</b>
March	122.4	93.0	115.7	115.8	103.2	99.9	118.9	111.9	<b>119.9</b>
June	123.7	96.9	116.0	116.5	103.4	100.1	120.4	113.4	<b>119.5</b>
2002-2003									
September	124.7	98.8	117.3	116.3	103.9	100.5	121.7	114.5	<b>120.2</b>
December	123.7	99.3	116.7	116.2	103.4	99.5	121.6	114.0	<b>120.2</b>
March	123.8	99.7	118.3	117.2	102.9	99.2	121.7	114.3	<b>120.1</b>

Source: Organisation for Economic Co-operation and Development, OECD and the ABS.

TABLE 10.7 CONSUMER PRICE INDEX — ALL ITEMS

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	OECD Major 7	Australia	New Zealand
ANNUAL (1995 = 100.0)										
1993–1994	96.0	99.9	97.1	97.5	93.2	95.5	97.9	96.6	<b>94.5</b>	95.3
1994–1995	98.7	100.2	99.3	99.1	97.3	98.3	98.9	98.9	<b>97.6</b>	98.4
1995–1996	101.4	100.0	100.7	101.1	102.4	101.2	100.7	101.1	<b>101.7</b>	101.0
1996–1997	104.3	100.8	102.3	102.6	105.1	103.8	102.5	103.4	<b>103.0</b>	103.0
1997–1998	106.1	102.5	104.0	103.7	107.2	107.6	103.7	105.3	<b>103.0</b>	104.3
1998–1999	108.0	102.4	104.5	104.2	109.0	110.2	104.9	106.6	<b>104.3</b>	104.7
1999–2000	111.1	101.9	105.6	105.4	111.3	112.5	107.4	108.7	<b>106.8</b>	105.6
2000–2001	114.9	101.2	107.6	107.2	114.5	115.5	110.7	111.4	<b>113.2</b>	109.1
2001–2002	116.9	100.2	109.4	109.1	117.3	117.0	112.5	113.0	<b>116.4</b>	111.7
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1993–1994	2.6	1.2	3.6	1.9	4.5	2.0	1.0	2.5	<b>1.8</b>	1.3
1994–1995	2.8	0.2	2.3	1.7	4.4	2.9	1.1	2.4	<b>3.2</b>	3.3
1995–1996	2.7	-0.2	1.5	2.1	5.2	3.0	1.8	2.2	<b>4.2</b>	2.7
1996–1997	2.9	0.8	1.6	1.5	2.7	2.5	1.8	2.3	<b>1.3</b>	2.0
1997–1998	1.8	1.7	1.7	1.1	2.0	3.6	1.2	1.8	<b>0.0</b>	1.2
1998–1999	1.7	0.0	0.5	0.4	1.7	2.5	1.1	1.3	<b>1.3</b>	0.4
1999–2000	2.9	-0.6	1.1	1.1	2.2	2.0	2.4	2.0	<b>2.4</b>	0.9
2000–2001	3.4	-0.6	1.8	1.8	2.8	2.7	3.0	2.5	<b>6.0</b>	3.3
2001–2002	1.8	-1.0	1.7	1.7	2.5	1.3	1.7	1.4	<b>2.9</b>	2.4
ORIGINAL (1995 = 100.0)										
2000–2001										
March	115.3	101.0	107.7	107.0	114.9	115.2	110.5	111.6	<b>113.7</b>	109.1
June	116.5	101.0	108.7	108.4	115.9	116.7	112.4	112.6	<b>114.6</b>	110.0
2001–2002										
September	116.7	100.7	109.0	108.5	116.3	116.7	112.5	112.7	<b>115.0</b>	110.6
December	116.3	100.3	108.8	108.5	116.7	116.6	111.5	112.5	<b>116.0</b>	111.3
March	116.7	99.6	109.8	109.3	117.7	116.6	112.2	112.8	<b>117.0</b>	111.9
June	118.0	100.1	110.0	110.1	118.5	118.1	113.9	113.8	<b>117.9</b>	113.0
2002–2003										
September	118.5	99.9	110.2	110.4	119.1	118.5	115.1	114.2	<b>118.6</b>	113.6
December	118.9	99.8	110.1	110.9	119.9	119.6	115.7	114.5	<b>119.5</b>	114.3
March	120.1	99.4	111.1	111.9	120.9	120.2	117.2	115.4	<b>121.0</b>	114.7
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR										
2001–2002										
September	2.7	-0.8	2.1	1.8	2.8	1.8	2.7	2.0	<b>2.5</b>	2.4
December	1.8	-1.0	1.6	1.4	2.4	1.0	1.1	1.4	<b>3.1</b>	1.8
March	1.2	-1.4	1.9	2.1	2.4	1.2	1.5	1.1	<b>2.9</b>	2.6
June	1.3	-0.9	1.2	1.6	2.3	1.2	1.3	1.1	<b>2.8</b>	2.8
2002–2003										
September	1.5	-0.8	1.1	1.8	2.4	1.5	2.3	1.3	<b>3.2</b>	2.6
December	2.2	-0.5	1.2	2.1	2.8	2.5	3.8	1.8	<b>3.0</b>	2.7
March	2.9	-0.2	1.2	2.4	2.7	3.1	4.4	2.3	<b>3.4</b>	2.5

Source: Organisation for Economic Co-operation and Development, OECD and the ABS.

TABLE 10.8 CONSUMER PRICE INDEX – EXCLUDING SHELTER

Period	Australia	New Zealand	Hong Kong	Indonesia	Japan	Republic of Korea	Singapore	Taiwan	Canada	United States	Germany	United Kingdom
ANNUAL (1989–1990 = 100.0)												
1994–1995	<b>116.5</b>	110.5	151.4	150.3	107.8	138.0	114.5	119.1	113.4	118.0	116.6	124.8
1995–1996	<b>121.1</b>	111.9	160.3	163.7	107.3	144.4	116.0	122.5	116.0	120.9	117.7	128.3
1996–1997	<b>123.9</b>	113.7	167.6	174.1	108.2	151.3	118.1	125.7	118.8	124.3	118.9	131.5
1997–1998	<b>125.4</b>	114.9	173.9	232.7	112.4	162.1	119.4	127.2	120.6	125.8	121.0	134.6
1998–1999	<b>126.9</b>	116.9	172.0	368.3	112.4	169.0	118.5	128.2	122.0	127.2	121.5	137.2
1999–2000	<b>129.4</b>	118.7	166.6	367.1	111.6	172.1	120.7	129.3	125.0	130.9	122.2	139.3
2000–2001	<b>136.4</b>	123.5	164.8	402.6	111.0	179.2	123.0	130.9	128.1	135.3	123.7	141.4
2001–2002	<b>140.4</b>	127.0	162.5	458.3	107.7	185.0	122.7	130.6	130.3	136.4	126.0	143.5
2002–2003	<b>144.5</b>	129.5	159.6	493.3	106.4	190.9	123.1	130.5	134.9	138.9	127.4	145.8
PERCENTAGE CHANGE FROM PREVIOUS YEAR												
1994–1995	<b>2.6</b>	1.0	8.1	9.1	–0.1	5.8	3.2	4.3	1.2	2.8	1.8	2.3
1995–1996	<b>3.9</b>	1.3	5.9	8.9	–0.5	4.6	1.3	2.9	2.3	2.5	0.9	2.8
1996–1997	<b>2.3</b>	1.6	4.6	6.4	0.8	4.8	1.8	2.6	2.4	2.8	1.0	2.5
1997–1998	<b>1.2</b>	1.1	3.8	33.7	3.9	7.1	1.1	1.2	1.5	1.2	1.8	2.4
1998–1999	<b>1.2</b>	1.7	–1.1	58.3	0.0	4.3	–0.8	0.8	1.2	1.1	0.4	1.9
1999–2000	<b>2.0</b>	1.5	–3.1	–0.3	–0.7	1.8	1.9	0.9	2.5	2.9	0.6	1.5
2000–2001	<b>5.4</b>	4.0	–1.1	9.7	–0.5	4.1	1.9	1.2	2.5	3.4	1.2	1.5
2001–2002	<b>2.9</b>	2.8	–1.4	13.8	–3.0	3.2	–0.2	–0.2	1.7	0.8	1.9	1.5
2002–2003	<b>2.9</b>	2.0	–1.8	7.6	–1.2	3.2	0.3	–0.1	3.5	1.8	1.1	1.6
ORIGINAL (1989–1990 = 100.0)												
2001–2002												
September	<b>138.4</b>	125.8	164.0	435.3	108.8	183.7	123.3	130.4	130.1	136.7	125.4	142.9
December	<b>139.8</b>	126.5	163.4	453.8	108.3	183.3	122.5	131.6	128.7	135.8	125.2	143.2
March	<b>141.1</b>	127.1	161.4	470.1	107.0	185.1	122.3	130.1	129.9	135.7	126.6	143.4
June	<b>142.1</b>	128.5	161.2	473.8	106.8	187.7	122.8	130.4	132.5	137.3	126.8	144.6
2002–2003												
September	<b>142.8</b>	129.0	160.4	480.5	106.6	188.2	122.9	130.5	134.1	137.7	127.1	144.5
December	<b>143.9</b>	129.6	160.0	498.6	106.5	189.1	122.9	131.1	134.5	138.2	126.8	145.4
March	<b>145.7</b>	129.8	158.5	500.9	106.0	192.7	123.5	130.1	136.2	139.7	127.9	146.0
June	<b>145.4</b>	129.5	na	na	na	193.7	na	130.3	na	140.1	127.7	147.1
PERCENTAGE CHANGE FROM PREVIOUS QUARTER												
2001–2002												
September	<b>0.0</b>	0.6	–0.2	2.6	–1.8	0.7	0.0	0.4	0.2	–0.3	0.2	–0.1
December	<b>1.0</b>	0.6	–0.4	4.2	–0.5	–0.2	–0.6	0.9	–1.1	–0.7	–0.2	0.2
March	<b>0.9</b>	0.5	–1.2	3.6	–1.2	1.0	–0.2	–1.1	0.9	–0.1	1.1	0.1
June	<b>0.7</b>	1.1	–0.1	0.8	–0.2	1.4	0.5	0.2	2.0	1.2	0.2	0.8
2002–2003												
September	<b>0.5</b>	0.4	–0.5	1.4	–0.2	0.3	0.1	0.1	1.2	0.3	0.2	–0.1
December	<b>0.8</b>	0.5	–0.2	3.8	–0.1	0.5	0.0	0.5	0.3	0.4	–0.2	0.6
March	<b>1.3</b>	0.2	–0.9	0.5	–0.5	1.9	0.5	–0.8	1.3	1.1	0.9	0.4
June	<b>–0.2</b>	–0.2	na	na	na	0.5	na	0.2	na	0.3	–0.2	0.8
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR												
2001–2002												
September	<b>2.6</b>	3.3	–0.8	15.6	–2.0	4.3	0.9	–0.7	2.2	2.2	2.0	1.7
December	<b>3.2</b>	2.5	–1.3	12.5	–2.6	3.2	–0.2	–0.6	0.9	0.9	1.8	1.4
March	<b>3.0</b>	2.7	–1.4	15.8	–3.5	2.5	–1.0	0.2	1.6	0.0	2.3	1.8
June	<b>2.7</b>	2.7	–1.9	11.6	–3.6	2.8	–0.4	0.4	2.1	0.1	1.3	1.1
2002–2003												
September	<b>3.2</b>	2.5	–2.2	10.4	–2.0	2.4	–0.3	0.1	3.1	0.7	1.4	1.1
December	<b>2.9</b>	2.5	–2.1	9.9	–1.7	3.2	0.4	–0.4	4.5	1.8	1.3	1.5
March	<b>3.3</b>	2.1	–1.8	6.6	–0.9	4.1	1.0	0.0	4.8	2.9	1.0	1.8
June	<b>2.3</b>	0.8	na	na	na	3.2	na	–0.1	na	2.0	0.7	1.7

Source: Consumer Price Index, Australia, cat. no. 6401.0.

TABLE 10.9 PRODUCER PRICES INDEX(a)

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	OECD Major 7	Australia	New Zealand
ANNUAL (1995 = 100.0)										
1993-1994	96.2	101.5	97.5	93.8	90.8	95.0	89.8	96.3	<b>96.1</b>	100.0
1994-1995	98.7	100.5	99.1	98.1	96.3	98.0	97.2	98.7	<b>98.3</b>	99.8
1995-1996	101.1	99.2	100.2	99.1	101.6	101.5	100.4	100.5	<b>100.7</b>	99.9
1996-1997	102.8	98.4	100.3	96.5	102.4	103.1	100.8	101.2	<b>101.3</b>	98.5
1997-1998	102.0	98.5	101.0	96.8	103.7	104.0	101.2	101.1	<b>102.7</b>	97.8
1998-1999	101.8	96.6	100.0	94.7	102.5	104.4	102.0	100.4	<b>102.4</b>	98.9
1999-2000	105.6	96.5	101.8	95.1	105.8	106.6	105.8	102.9	<b>106.8</b>	102.3
2000-2001	108.6	95.4	104.8	97.3	111.4	108.5	109.1	105.2	<b>113.8</b>	110.5
2001-2002	107.4	92.9	104.9	97.6	110.9	108.2	108.1	104.1	<b>114.1</b>	112.3
PERCENTAGE CHANGE FROM PREVIOUS YEAR										
1993-1994	0.7	-2.0	0.0	-1.2	3.6	3.4	3.9	0.5	<b>1.1</b>	2.3
1994-1995	2.6	-1.0	1.6	4.6	6.0	3.1	8.2	2.5	<b>2.3</b>	-0.2
1995-1996	2.5	-1.3	1.0	1.0	5.5	3.6	3.3	1.8	<b>2.5</b>	0.1
1996-1997	1.7	-0.8	0.1	-2.6	0.8	1.5	0.3	0.7	<b>0.5</b>	-1.4
1997-1998	-0.8	0.2	0.7	0.3	1.2	0.8	0.4	-0.1	<b>1.4</b>	-0.7
1998-1999	-0.2	-2.0	-1.0	-2.2	-1.1	0.5	0.8	-0.7	<b>-0.2</b>	1.1
1999-2000	3.7	-0.1	1.8	0.4	3.3	2.1	3.7	2.5	<b>4.3</b>	3.5
2000-2001	2.8	-1.2	2.9	2.3	5.2	1.8	3.1	2.3	<b>6.6</b>	8.0
2001-2002	-1.1	-2.6	0.1	0.3	-0.4	-0.3	-0.9	-1.0	<b>0.2</b>	1.6
ORIGINAL (1995 = 100.0)										
2000-2001										
March	108.4	95.2	104.7	97.7	111.8	108.1	109.2	105.2	<b>113.1</b>	111.1
June	109.5	94.5	105.3	97.8	111.9	108.6	110.0	105.6	<b>115.8</b>	112.2
2001-2002										
September	108.6	93.7	105.1	97.7	111.3	108.4	108.7	104.9	<b>114.4</b>	111.9
December	106.8	92.8	104.4	97.6	110.5	107.7	107.2	103.7	<b>113.7</b>	111.9
March	106.4	92.5	104.7	97.5	110.7	107.8	108.0	103.6	<b>113.6</b>	112.0
June	107.6	92.2	105.3	97.7	111.2	108.7	108.4	104.2	<b>114.5</b>	113.2
2002-2003										
September	108.0	91.6	105.4	98.0	112.0	108.8	109.1	104.4	<b>114.3</b>	112.1
December	108.5	91.6	105.5	97.9	112.4	108.9	109.9	104.7	<b>115.6</b>	111.2
March	110.7	91.6	106.4	98.2	113.6	109.7	110.2	106.0	<b>117.0</b>	110.9
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR										
2001-2002										
September	0.6	-2.5	0.9	1.1	1.1	0.0	0.8	0.1	<b>2.3</b>	3.4
December	-1.5	-3.0	-0.4	0.5	-1.1	-1.0	-1.9	-1.4	<b>-0.7</b>	1.2
March	-1.8	-2.8	0.0	-0.2	-1.0	-0.3	-1.1	-1.5	<b>0.4</b>	0.8
June	-1.7	-2.4	0.0	-0.1	-0.6	0.1	-1.5	-1.3	<b>-1.1</b>	0.9
2002-2003										
September	-0.6	-2.2	0.3	0.3	0.6	0.4	0.4	-0.5	<b>-0.1</b>	0.2
December	1.6	-1.3	1.1	0.3	1.7	1.1	2.5	1.0	<b>1.7</b>	-0.6
March	4.0	-1.0	1.6	0.7	2.6	1.8	2.0	2.3	<b>3.0</b>	-1.0

(a) All series represent producer prices in manufacturing goods except France (intermediate goods).

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

TABLE 10.10 WAGES INDEX(a)

Period	United States(b)	Japan(c)	Germany (d)	France (e)	Italy(f)	United Kingdom	Canada(g)	OECD Major 7	Australia
ANNUAL (1995 = 100.0)									
1993-1994	96.3	96.6	94.6	96.8	95.6	93.5	97.8	95.7	<b>95.7</b>
1994-1995	98.7	98.1	97.9	98.7	98.2	98.1	99.1	98.4	<b>98.9</b>
1995-1996	101.5	100.8	102.2	101.3	101.6	102.1	101.2	101.7	<b>101.4</b>
1996-1997	104.9	104.2	104.3	104.1	105.3	106.5	104.1	104.9	<b>104.4</b>
1997-1998	108.0	105.4	105.9	106.7	108.6	111.4	105.0	107.8	<b>107.7</b>
1998-1999	110.4	103.7	108.3	108.7	111.4	115.7	106.2	110.3	<b>110.4</b>
1999-2000	114.4	104.3	111.2	112.9	113.5	121.2	108.8	114.0	<b>112.8</b>
2000-2001	118.0	105.6	113.9	118.1	115.5	126.7	110.6	117.5	<b>118.9</b>
2001-2002	122.0	104.7	115.1	122.8	118.3	131.1	113.6	121.0	<b>123.9</b>
ORIGINAL (1995 = 100.0)									
2000-2001									
March	118.1	84.4	113.4	119.2	115.8	129.1	110.7	117.9	<b>120.1</b>
June	119.3	103.9	114.6	120.2	116.1	128.5	111.7	118.8	<b>120.6</b>
2001-2002									
September	120.6	106.5	115.0	121.3	117.4	128.2	112.0	119.7	<b>122.4</b>
December	121.8	126.0	115.0	121.9	117.5	130.3	113.1	120.6	<b>123.1</b>
March	122.5	83.2	114.6	123.6	118.3	132.8	114.4	121.4	<b>125.1</b>
June	123.2	103.1	115.8	124.5	120.0	133.0	114.7	122.2	<b>125.0</b>
2002-2003									
September	123.9	103.5	117.4	125.4	120.3	132.9	115.1	122.9	<b>126.8</b>
December	125.3	125.6	117.8	125.8	121.0	135.7	115.5	124.1	<b>127.8</b>
March	126.0	nya	nya	127.0	121.5	139.0	116.4	125.0	<b>130.5</b>

(a) Data for Germany represents hourly wages rates in manufacturing industry, except for Japan (monthly earnings), France (all industries), Italy (all industries), the United Kingdom (weekly earnings), Australia (all industries) and New Zealand (weekly earnings in all industries).

(b) Pay period including 12th of the month.

(c) Earnings of regular workers in establishments employing at least 30 workers.

(d) Enterprises with 10 or more employees.

(e) Data refer to beginning of period.

(f) Data refer to end of month.

(g) Data refer to pay period of the month.

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

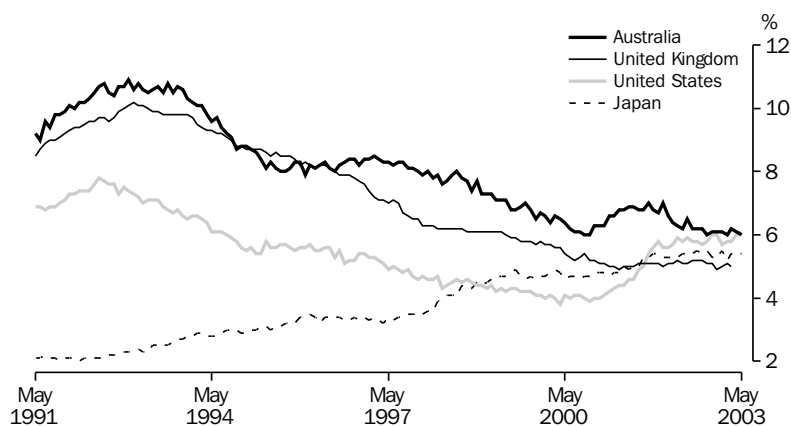
TABLE 10.11 EMPLOYMENT INDEX(a)

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	OECD Major 7	Australia	New Zealand
ANNUAL (1995 = 100.0)										
1993-1994	97.4	100.1	100.3	98.8	101.4	98.0	96.9	98.7	<b>94.5</b>	92.7
1994-1995	99.5	99.9	99.8	99.7	100.1	99.1	99.5	99.7	<b>98.3</b>	97.6
1995-1996	100.5	100.1	99.8	100.4	100.2	100.1	100.4	100.3	<b>100.8</b>	102.1
1996-1997	102.7	101.2	99.4	100.6	100.8	101.7	101.6	101.6	<b>101.8</b>	104.1
1997-1998	104.6	101.4	100.0	102.0	101.4	103.1	104.5	102.9	<b>103.2</b>	103.8
1998-1999	106.1	100.3	101.1	104.2	102.6	105.1	107.4	103.9	<b>105.4</b>	103.9
1999-2000	108.4	99.9	102.0	106.8	103.9	106.7	110.4	105.4	<b>108.3</b>	105.6
2000-2001	109.9	99.9	102.6	109.5	106.5	107.7	112.5	106.6	<b>110.6</b>	108.1
2001-2002	109.2	98.6	102.5	110.5	108.3	108.6	113.7	106.3	<b>111.8</b>	111.1
ORIGINAL (1995 = 100.0)										
2000-2001										
March	109.4	98.6	101.6	109.8	106.1	107.6	110.2	105.9	<b>109.6</b>	108.3
June	109.9	100.0	102.6	110.0	106.5	108.5	113.5	106.8	<b>110.9</b>	108.5
2001-2002										
September	109.9	99.6	102.9	110.2	108.3	108.5	114.9	106.9	<b>111.3</b>	109.0
December	109.3	99.1	103.6	110.5	108.3	108.0	112.9	106.5	<b>111.9</b>	111.6
March	108.1	97.1	101.4	110.5	107.9	108.4	111.4	105.3	<b>111.5</b>	112.1
June	109.3	98.4	100.8	110.6	108.5	109.3	115.5	106.3	<b>112.6</b>	111.8
2002-2003										
September	110.0	98.6	100.8	110.7	109.7	109.5	118.0	106.9	<b>113.5</b>	112.0
December	109.6	98.0	101.2	110.8	109.3	nya	116.6	106.6	<b>114.7</b>	114.2
March	109.2	96.3	98.8	110.5	108.8	—	115.0	105.6	<b>114.9</b>	113.8

(a) All series are total employment except the United States, France, Canada and Australia which are civilian employment.

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

## STANDARDISED UNEMPLOYMENT RATES, Seasonally adjusted

INTERNATIONAL  
COMPARISONS

Source: OECD Monthly data

TABLE 10.12 UNEMPLOYMENT RATES(a)

Period	United States	Japan	Germany	France	Italy	United Kingdom	Canada	OECD Major 7	<b>Australia</b>	New Zealand
ANNUAL AVERAGE (PER CENT)										
1993–1994	6.6	2.7	8.2	11.9	10.6	9.6	11.1	7.1	<b>10.2</b>	9.0
1994–1995	5.7	3.0	8.0	11.5	11.4	8.8	9.7	6.7	<b>8.7</b>	7.0
1995–1996	5.6	3.3	8.3	11.6	11.5	8.3	9.4	6.7	<b>8.1</b>	6.1
1996–1997	5.2	3.3	9.2	12.0	11.6	7.5	9.6	6.6	<b>8.3</b>	6.3
1997–1998	4.6	3.7	9.6	11.6	11.6	6.4	8.6	6.4	<b>8.0</b>	7.1
1998–1999	4.4	4.5	8.7	11.2	11.6	6.1	8.0	6.2	<b>7.4</b>	7.3
1999–2000	4.1	4.7	8.1	10.0	10.9	5.7	7.0	5.8	<b>6.6</b>	6.4
2000–2001	4.2	4.8	7.7	8.7	9.9	5.1	7.0	5.6	<b>6.4</b>	5.6
2001–2002	5.5	5.3	8.0	8.6	9.2	5.1	7.6	6.3	<b>6.7</b>	5.3
ORIGINAL (PER CENT)										
2001–2002										
March	5.7	5.3	8.0	8.6	9.0	5.1	7.7	6.4	<b>6.4</b>	5.3
April	5.9	5.3	8.0	8.7	9.0	5.2	7.6	6.5	<b>6.3</b>	
May	5.8	5.4	8.2	8.7	9.0	5.1	7.7	6.5	<b>6.2</b>	
June	5.9	5.4	8.3	8.7	9.0	5.1	7.5	6.5	<b>6.5</b>	5.2
2002–2003										
July	5.8	5.4	8.5	8.8	9.0	5.2	7.6	6.5	<b>6.2</b>	
August	5.8	5.5	8.6	8.8	9.0	5.2	7.5	6.5	<b>6.2</b>	
September	5.7	5.4	8.7	8.8	9.0	5.2	7.7	6.5	<b>6.2</b>	5.3
October	5.8	5.5	8.7	8.8	8.9	5.1	7.6	6.5	<b>6.0</b>	
November	6.0	5.3	8.8	8.9	8.9	5.1	7.5	6.6	<b>6.1</b>	
December	6.0	5.3	8.9	8.9	8.9	4.9	7.5	6.6	<b>6.1</b>	4.9
January	5.7	5.5	9.0	9.0	8.9	5.0	7.4	6.5	<b>6.1</b>	
February	5.8	5.2	9.2	9.0	8.9	5.1	7.4	6.5	<b>6.0</b>	
March	5.8	5.4	9.3	9.1	8.8	5.0	7.3	6.6	<b>6.2</b>	5.0
April	6.0	5.4	9.4	9.1	8.7	0.0	7.5	6.7	<b>6.1</b>	
May	6.1	5.4	9.4	9.1	0.0	0.0	7.8	6.8	<b>6.0</b>	

(a) All series are OECD standardised unemployment rate.

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

TABLE 10.13 M1 PLUS QUASI-MONEY INDEX

Period	United States	Japan	European Union	United Kingdom	Canada	Australia	New Zealand
ANNUAL (1995= 100.0)							
1993-1994	98.4	89.9	93.7	92.9	89.6	<b>89.3</b>	91.6
1994-1995	100.5	94.9	98.0	97.0	96.9	<b>98.2</b>	98.6
1995-1996	98.8	107.4	103.0	103.0	105.3	<b>105.2</b>	103.6
1996-1997	94.6	118.9	110.4	109.0	122.3	<b>119.3</b>	109.3
1997-1998	93.9	129.0	119.3	114.7	139.0	<b>135.6</b>	117.0
1998-1999	95.5	139.9	130.3	121.1	148.9	<b>146.6</b>	131.7
1999-2000	97.0	156.2	143.6	130.0	160.3	<b>158.9</b>	153.0
2000-2001	96.6	165.0	151.3	140.3	184.0	<b>176.7</b>	163.7
2001-2002	102.8	195.8	161.3	153.3	207.2	<b>203.3</b>	182.2
PERCENTAGE CHANGE FROM PREVIOUS YEAR							
1993-1994	10.0	4.2	7.3	8.2	13.7	<b>16.0</b>	7.4
1994-1995	2.2	5.6	4.6	4.5	8.1	<b>10.0</b>	7.6
1995-1996	-1.7	13.2	5.1	6.2	8.6	<b>7.2</b>	5.1
1996-1997	-4.2	10.7	7.2	5.8	16.2	<b>13.4</b>	5.5
1997-1998	-0.7	8.5	8.0	5.2	13.6	<b>13.7</b>	7.0
1998-1999	1.7	8.4	9.3	5.6	7.1	<b>8.1</b>	12.6
1999-2000	1.5	11.7	10.2	7.3	7.7	<b>8.4</b>	16.1
2000-2001	-0.4	5.7	5.4	7.9	14.8	<b>11.2</b>	7.0
2001-2002	6.4	18.6	6.6	9.3	12.6	<b>15.0</b>	11.3
SEASONALLY ADJUSTED (1995 = 100.0)							
1999-2000							
December	97.3	154.5	141.6	129.0	154.4	<b>156.6</b>	153.9
March	97.4	158.1	145.6	131.1	163.9	<b>160.9</b>	153.8
June	96.9	160.5	148.0	133.2	170.7	<b>164.7</b>	153.5
2000-2001							
September	96.6	161.0	148.8	135.4	179.0	<b>168.7</b>	155.5
December	95.7	162.1	150.3	138.6	181.3	<b>172.6</b>	158.2
March	96.3	165.6	151.8	141.8	185.5	<b>177.9</b>	166.6
June	97.7	171.4	154.4	145.5	190.3	<b>187.5</b>	174.5
2001-2002							
September	101.8	176.5	157.1	148.9	193.7	<b>196.2</b>	176.3
December	102.2	182.7	160.3	152.0	206.1	<b>205.7</b>	180.6
March	103.7	198.2	162.6	154.6	212.1	<b>215.6</b>	183.9
June	103.5	223.2	165.3	157.9	216.7	<b>195.5</b>	187.9
2002-2003							
September	104.3	230.5	169.2	161.2	224.9	<b>187.9</b>	192.4
December	105.5	235.8	173.6	164.5	225.1	<b>190.2</b>	193.4
March	107.4	238.2	177.3	168.1	226.2	<b>193.2</b>	193.6
PERCENTAGE CHANGE FROM SAME QUARTER OF PREVIOUS YEAR							
2000-2001							
March	-1.1	4.7	4.3	8.2	13.2	<b>10.6</b>	8.3
June	0.8	6.8	4.3	9.2	11.5	<b>13.8</b>	13.7
2001-2002							
September	5.4	9.6	5.6	10.0	8.2	<b>16.3</b>	13.4
December	6.8	12.7	6.7	9.7	13.7	<b>19.2</b>	14.2
March	7.7	19.7	7.1	9.0	14.3	<b>21.2</b>	10.4
June	5.9	30.2	7.1	8.5	13.9	<b>4.3</b>	7.7
2002-2003							
September	2.5	30.6	7.7	8.3	16.1	<b>-4.2</b>	9.1
December	3.2	29.1	8.3	8.2	9.2	<b>-7.5</b>	7.1
March	3.6	20.2	9.0	8.7	6.6	<b>-10.4</b>	5.3

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



## EXPLANATORY NOTES

Explanatory notes in the form found in other ABS publications are not included in *Australian Economic Indicators*. Readers are directed to the explanatory notes contained in related ABS publications.

## INTRODUCTION

*Australian Economic Indicators* presents a statistical summary of the Australian economy, together with international comparisons of selected economic indicators. Except for the special February issue, it also includes commentaries, articles, technical notes, and the Experimental Composite Leading Indicator. *Australian Economic Indicators* has been developed primarily as a reference document, providing a broad basis for economic analysis and research.

The tables contain mainly ABS data, although data from other sources are included. For ABS sourced data, the publication name and catalogue number are included in the footnotes of the tables. If the data are from other sources, the source organisation's name is included in the footnotes.

## MOST RECENT DATA

The statistics shown are the latest available as at 12 September 2003.

## RELATED PUBLICATIONS

A list of related publications is included in each chapter under the table of contents. These include publications which are the source of the data in the tables and other related publications.

Other useful sources of detailed information are the 'Concepts, Sources and Methods' and classification publications. These are released irregularly, each relating to a specific publication, collection or standard classification. The publications most relevant to *Australian Economic Indicators* include:

- *Australian and New Zealand Standard Industrial Classification (ANZSIC)*, cat. no. 1292.0
- *Classification Manual for Government Financial Statistics, Australia*, cat. no. 5514.0
- *Australian National Accounts: Concepts, Sources and Methods*, cat. no. 5216.0
- *Balance of Payments, Australia: Concepts, Sources and Methods*, cat. no. 5331.0
- *Labour Statistics: Concepts, Sources and Methods*, cat. no. 6102.0
- *The Australian Consumer Price Index: Concepts, Sources and Methods*, cat. no. 6461.0

## SEASONALLY ADJUSTED AND TREND ESTIMATES

Series in this publication include original, seasonally adjusted and trend series. Special care should always be taken in interpreting data for the most recent months and quarters. Some of the original and all of the seasonally adjusted and trend series are subject to revision.

SEASONALLY ADJUSTED  
AND TREND ESTIMATES  
*continued*

It is not uncommon for movements in original time series data and those provided from seasonally adjusted and trend series to differ significantly. Movements in a time series of original data may reflect several factors, including:

- longer-term changes in the item being measured (i.e. trend movements);
- short-term irregular changes;
- regular seasonal influences;
- normal 'trading', 'working' or 'pay' day patterns; and
- systematic holiday effects.

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

Trend estimates produced by the ABS are based on Henderson Moving Averages, and are therefore subject to revision especially for the latest few months or quarters.

The general methods used in the ABS for making seasonal adjustments are described in *Seasonally Adjusted Indicators, Australia 1983* (cat. no. 1308.0). The method used to estimate trends is described in *Information Paper: A Guide to Smoothing Time Series — Estimates of Trend* (cat. no. 1316.0).

Concurrent seasonal  
adjustment and trend  
estimates

The ABS has introduced the use of concurrent seasonal adjustment to derive the combined adjustment factors for the Retail Series. This means that data from the current month are used in estimating seasonal and trading day factors for the current and previous months. Concurrent adjustment can result in revisions each month to estimates for earlier periods. However, in most instances, the only noticeable revisions will be to the combined adjustment factors for the current month, the previous month and the same month a year ago. As a result of the concurrent seasonal adjustment the trend estimates are also concurrently estimated.

CHAIN VOLUME  
MEASURES

The chain volume measures appearing in this publication are annually-reweighted chain Laspeyres indexes referenced to the current price values in a chosen reference year (i.e. the year when the quarterly chain volume measures sum to the current price annual values). Chain Laspeyres volume measures are compiled by linking together (compounding) movements in volumes, calculated using the average prices of the previous financial year, and applying the compounded movements to the current price

CHAIN VOLUME MEASURES  
*continued*

estimates of the reference 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.

Chain volume measures are not generally additive. In other words, in general, component chain volume measures do not sum to a total in the way original current price components do. In order to minimise the impact of this property, the ABS uses the latest base year as the reference year (i.e. the year prior to the latest complete financial year). By adopting this approach, non-additivity does not exist for the quarters following the reference year (currently 2001–2002) and is relatively small for the quarters in the reference year and the quarters immediately preceding it. The latest base year and the reference year will be advanced one year with the release of the June quarter Australian National Accounts (*Australian Economic Indicators*, October issue). A change in reference year changes levels but not growth rates, although some revision to recent growth rates can be expected because of the introduction of a more recent base year (and revisions to the current price estimates underlying the chain volume measures).

OTHER USAGES

Columns in bold in the tables indicate a total. Columns usually sum from the left, with the total appearing on the right. A major exception is the balance of payments and international investment position data in Chapter 2. These data sum from the right with the total appearing on the left — in keeping with the international standard for these statistics. Some tables include sub-total columns and columns which need to be subtracted to obtain the total. Where this is not clear a footnote explains the relationship between the columns.

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

Yearly periods shown as, e.g. 2000–2001, refer to the fiscal year ended 30 June 2001.

Where figures have been rounded, discrepancies may occur between sums of the component items and totals. Percentage changes may not be exactly comparable to tabulated source series due to rounding of the source series, the percentage change series or both.

METRIC PREFIXES

Deca (da) = ten  
Hecto (h) = hundred  
Kilo (k) = thousand  
Mega (M) = million  
Giga (G) = thousand million  
Tera (T) = million million

# Appendix

## Index of Feature Articles Published in *Australian Economic Indicators*

<i>Issue</i>	<i>Title</i>	<i>Reference</i>
Oct 2003	Impact Of 2003–2004 Farm Season on Australian Production	3–5
Oct 2003	Analytical Living Cost Indexes for Selected Australian Household Types: Update to June 2003	7–11
Oct 2003	The Underground Economy and Australia's GDP	13–19
Oct 2003	Statistical Treatment of the 2003 Rugby World Cup	21–24
Sep 2003	Cessation of the Composite Leading Indicator	3–9
Sep 2003	Updating the Experimental Composite Leading Indicator of the Australian Business Cycle: June Quarter 2003 (Final Issue)	11–20
Aug 2003	Trend Estimates and Unusual Real Events in ABS Statistics	3–12
Aug 2003	Expanding the Use of Indicators of Sampling Error in ABS Economic Statistics Publications.	13–17
Aug 2003	Population, Participation and Productivity — Contributions to Australia's Economic Growth	19–22
Jul 2003	A Quality Assessment of the National Accounts Information System	3–14
Jun 2003	Revised Household Income Distribution Statistics	3–15
Jun 2003	Updating the Experimental Composite Leading Indicator of the Australian Business Cycle: March Quarter 2003	17–26
May 2003	Do Job Vacancies Provide A Leading Indicator of Employment Growth?	3–7
Apr 2003	An Information and Communication Technology Satellite Account	3–14
Mar 2003	Foreign Ownership Characteristics of Information Technology Businesses in Australia, 2000–2001	3–11
Mar 2003	Updating the Experimental Composite Leading Indicator of the Australian Business Cycle: December Quarter 2002	13–22
Jan 2003	Impact of the Drought on Australian Production in 2002–2003	3–8
Dec 2002	Volatility of Labour Force Estimates	3–20
Dec 2002	Analytical Living Cost Indexes for Selected Australian Household Types: An Update	21–30
Dec 2002	Updating the Experimental Composite Leading Indicator of the Australian Business Cycle: September Quarter 2002	31–40
Oct 2002	New Experimental Estimates of the Distribution of Australian Household Wealth	3–8
Oct 2002	Accounting for the Environment in the National Accounts	9–22
Sep 2002	Updating the Experimental Composite Leading Indicator of the Australian Business Cycle: June Quarter 2002	3–12
Aug 2002	Foreign Ownership Characteristics of Businesses Undertaking Research and Experimental Development Activity in Australia	3–11
July 2002	Changes to Economic Statistics as a Result Of Taxation Reform	3–7
July 2002	Real Gross State Domestic Income	9–11
June 2002	Updating the Experimental Composite Leading Indicator of the Australian Business Cycle: March Quarter 2002	3–12
May 2002	Measuring Australia's Progress	3–7
Apr 2002	Upgrading Household Income Distribution Statistics	3–8
Apr 2002	Seasonally Adjusting the Wage Cost Index: Experimental Estimates	9–16
Apr 2002	Measuring Australia's Foreign Currency Exposure	17–23
Apr 2002	Technical Note: Treatment of Foreign Exchange Gains and Losses In Macro-Economic Statistics	31–38
Apr 2002	Technical Note: Introducing Real Net National Disposable Income— A New National Accounts Measure	39–41
Mar 2002	Foreign Ownership Characteristics of Information Technology Businesses	3–8
Mar 2002	Purchasing Power Parities and Real Expenditures – 1999 Benchmark Results for OECD Countries	9–20
Mar 2002	Updating the Experimental Composite Leading Indicator of the Australian Business Cycle: December Quarter 2001	21–30
Mar 2002	Technical Note: Statistics on Sales of New Motor Vehicles	31–37
Jan 2002	Further Developments In The Analysis Of Productivity Growth In Australia	3–12
Jan 2002	Foreign ownership of equity	13–18
Jan 2002	Technical Note: International trade in education services	27–29
Dec 2001	Saving, Borrowing, Investment And Wealth	3–15
Dec 2001	Updating the Experimental Composite Leading Indicator of the Australian Business Cycle: September Quarter 2001	17–26
Nov 2001	The Relationship Between Changes In Interest Rates And Building Approvals	3–10

...continued

## Index of Feature Articles Published in *Australian Economic Indicators* —

*continued*

<i>Issue</i>	<i>Title</i>	<i>Reference</i>
Sep 2001	Internet Activity, Australia	3–8
Sep 2001	Experimental State Dissections of Industry Data	9–14
Sep 2001	Updating the Experimental Composite Leading Indicator of the Australian Business Cycle: June Quarter 2001	9–18
Aug 2001	Real / Volume Balance Sheet for Australia	3–8
Aug 2001	New Chain Volume Estimates for the Services Sector	9–17
July 2001	Ownership Characteristics of Businesses Undertaking Capital Expenditure in Australia 1998–1999	3–5
July 2001	Unpaid Work and the Australian Economy	7–13
Jun 2001	Analytical Living Cost Indexes for Selected Australian Household Types ( <i>Keith Woolford</i> )	3–12
Jun 2001	Household Income, Living Standards and Financial Stress ( <i>Bob McColl, Leon Pietsch and Jan Gatenby</i> )	13–32
Jun 2001	Household Income and its Distribution ( <i>Professor Peter Saunders</i> )	33–55
Jun 2001	Updating the Experimental Composite Leading Indicator of the Australian Business Cycle: March Quarter 2001	57–66
Mar 2001	Updating the Experimental Composite Leading Indicator of the Australian Business Cycle: December Quarter 2000	3–12
Dec 2000	Measuring the impact of the New Tax System on the September Quarter 2000 Consumer Price Index	3–10
Dec 2000	Updating the Experimental Composite Leading Indicator of the Australian Business Cycle: September Quarter 2000	11–20
Nov 2000	International Comparison of Balance of Payments Statistics	3–5
Oct 2000	Australia's International Trade in Services by State	3–10
Oct 2000	Treatment of Insurance Services in the Australian Consumer Price Index ( <i>Keith Woolford</i> )	11–14
Sep 2000	Australian Tourism Satellite Account	3–11
Sep 2000	Updating the Experimental Composite Leading Indicator of the Australian Business Cycle: June Quarter 2000	13–22
Aug 2000	The Sydney Olympic Games	3–11
July 2000	What Dominates Movements in ABS Seasonally Adjusted Time Series?	3–8
July 2000	The Impact of the New Tax System on ABS Statistics	9–16
June 2000	Updating the Experimental Composite Leading Indicator of the Australian Business Cycle: March Quarter 2000	3–12
May 2000	Using the Unemployment Rate Series to Illustrate the Seasonal Adjustment Process	3–8
Mar 2000	Updating the Experimental Composite Leading Indicator of the Australian Business Cycle: December Quarter 1999	3–12
Jan 2000	Experimental Price Indexes for Age Pension Households: an Update	3–9
Dec 1999	Why are there differences between two seasonally adjusted measures of Australian total employment? ( <i>Jeff Cannon</i> )	3–8
Dec 1999	Updating the Experimental Composite Leading Indicator of the Australian Business Cycle: September Quarter 1999	11–20
Oct 1999	Training Australia's Workers ( <i>Michael Overall</i> )	3–11
Oct 1999	Impact of Y2K and the Sydney Hailstorm on the National Accounts	13–17
Sep 1999	Experimental Composite Leading Indicator: June Quarter 1999	3–13
Aug 1999	Upgrade of Capital Stock and Multifactor Productivity Estimates	3–16
July 1999	The New Method for Seasonally Adjusting Crop Production Data ( <i>Helen Stockdale</i> )	3–9
June 1999	Experimental Composite Leading Indicator: March Quarter 1999	3–12
May 1999	Easter Holiday Effects in Retail Turnover	3–13
May 1999	Surveying Non-Employers and Micro-Businesses in the Construction Industry	15–24
Apr 1999	Seasonal Influences on Retail Trade for December 1998	3–10
Mar 1999	Experimental Composite Leading Indicator: December Quarter 1998	3–12
Jan 1999	Economic and Financial Monitoring ( <i>John Hawkins</i> )	3–11
Dec 1998	Population Projections 1997 to 2051	3–14
Dec 1998	Experimental Composite Leading Indicator: September Quarter 1998	15–24
Nov 1998	Modifications to the Reserve Bank of Australia's Commodity Price Index	3–8
Oct 1998	Improvements to Trend Estimation for National Accounts Aggregates	3–5
Sep 1998	Measuring International Portfolio Investment ( <i>Boke L Nkoy</i> )	3–8
Sep 1998	Experimental Composite Leading Indicator: June Quarter 1998	9–17

*...continued*

## Index of Feature Articles Published in *Australian Economic Indicators* —

continued

Issue	Title	Reference
Aug 1998	Direct Movement Estimator for the Survey of Average Weekly Earnings ( <i>Richard McKenzie and Gabriela Lawrence</i> )	3–7
Jul 1998	Improving the Quality of the National Accounts	15–17
Jul 1998	Revisions to Quarterly Economic Growth Rates 1984 to 1993	3–14
Jun 1998	Experimental Composite Leading Indicator: March Quarter 1998	7–12
Jun 1998	Sales Tax — Reprinted from the Australian Taxation Office — Taxation Statistics 1995–96	3–5
May 1998	Can Labour Force Estimates be Improved Using Matched Sample Estimates? ( <i>Philip Bell</i> )	3–6
Apr 1998	Alternative Measures of the Effects of Exchange Rate Movements on Competitiveness	3–8
Mar 1998	Experimental Composite Leading Indicator: December Quarter 1997	13–18
Mar 1998	Trade-Weighted Index: Method of Calculation	9–11
Mar 1998	Australian Globalisation Statistics: Past, Present and Future ( <i>Geoff Robertson and Mark Lound</i> )	3–7
Jan 1998	An Introduction to Tourism Satellite Accounts ( <i>Carl Obst</i> )	ix–xvii
Jan 1998	Australian Tourism Satellite Account: Development Commences	vii
Dec 1997	Experimental Composite Leading Indicator: September Quarter 1997	xix–xxiv
Dec 1997	Investigations of Volatility in the Labour Force Survey ( <i>Philip Bell</i> )	xv–xvii
Dec 1997	Are Recent Labour Force Estimates More Volatile? ( <i>Cynthia Kim</i> )	ix–xiii
Oct 1997	New Business Provisions	vii–xvi
Sep 1997	Experimental Composite Leading Indicator: June Quarter 1997	vii–xii
Jul 1997	Review of the Experimental Composite Leading Indicator	vii–xvi
Jun 1997	Experimental Composite Leading Indicator: March Quarter 1997	xv–xx
Jun 1997	Earnings Statistics	vii–xiv
Apr 1997	Women in Small Business	vii–xii
Mar 1997	Experimental Composite Leading Indicator: December Quarter 1996	ix–xiv
Mar 1997	Telephone Interviewing — Effect on Labour Force Survey Estimates	vii–viii
Jan 1997	Impact of the 1995–96 Farm Season on Australian Production ( <i>Charles Aspden</i> )	vii–xii
Dec 1996	Experimental Composite Leading Indicator: September Quarter 1996	xv–xx
Dec 1996	How Does Fathers Day Affect Retail Trade?	vii–xiv
Oct 1996	Australia's Tradable Sector ( <i>Leanne Johnson and Genevieve Knight</i> )	vii–xii
Sep 1996	Experimental Composite Leading Indicator: June Quarter 1996	vii–xi
Aug 1996	Government Redistribution of Income in Australia 1993–94	vii–xiii
Jun 1996	Experimental Composite Leading Indicator: March Quarter 1996	xiii–xviii
Apr 1996	Experimental Composite Leading Indicator: December Quarter 1995	xix–xxiii
Apr 1996	Seasonal and Trading Day Influences on Retail Turnover ( <i>Jeff Cannon</i> )	xi–xvii
Mar 1996	Trends in the Female-Male Earnings Ratio ( <i>John Preston</i> )	xi–xv
Jan 1996	Sense and Sensitivity ( <i>Nicola J Chedghey</i> )	xi–xvii
Dec 1995	Experimental Composite Leading Indicator: September Quarter 1995	xvii–xxiii
Dec 1995	A Comparison of the World Bank and ABS Wealth Estimates	xi–xv
Nov 1995	Recent Trends in Labour Force Participation ( <i>John Preston and Karen Quine</i> )	xvii–xx
Nov 1995	Measuring Teenage Unemployment ( <i>Judy Daniel and Jane Wallwork</i> )	xi–xvi
Oct 1995	Valuing Australia's Natural Resources — Part 2	xi–xix
Sep 1995	Experimental Composite Leading Indicator: June Quarter 1995	xxiii–xxix
Sep 1995	Review of the Experimental Composite Leading Indicator: The Housing Finance Component ( <i>Daniel O'Dea</i> )	xvii–xxii
Sep 1995	Experimental Price Indexes for Age Pensioner Households: An Update ( <i>John Higgins</i> )	xi–xv
Aug 1995	Valuing Australia's Natural Resources — Part 1	xi–xxii
Jul 1995	A Framework for Household Income Consumption Saving and Wealth ( <i>Maureen McDonald and Natalie Bobin</i> )	xi–xiv
Jun 1995	Experimental Composite Leading Indicator: March Quarter 1995	xvii–xxiii
Jun 1995	Sifting the Signals from the Noise ( <i>Andrew Sutcliffe</i> )	xi–xvi
May 1995	Training Australia's Workers ( <i>Karen Collins and Michelle Law</i> )	xi–xv
Apr 1995	Renters in Australia	xi–xix
Mar 1995	Experimental Composite Leading Indicator: December Quarter 1994	xvii–xxiii
Mar 1995	Employees and Their Working Arrangements	xi–xvi
Jan 1995	A Guide to Interpreting Time Series ( <i>John Zarb</i> )	xi–xiii
Dec 1994	Experimental Composite Leading Indicator: September Quarter 1994	xv–xxii

...continued

## Index of Feature Articles Published in *Australian Economic Indicators* —

*continued*

Issue	Title	Reference
Dec 1994	Unpaid Work and the Australian Economy	xi–xiv
Nov 1994	Relative Earnings: Public and Private Sector ( <i>John Preston and Louise May</i> )	xi–xv
Oct 1994	Labour Force Projections to 2011 ( <i>Steven Kennedy</i> )	xi–xvii
Sep 1994	Experimental Composite Leading Indicator: June Quarter 1994	xvii–xix
Sep 1994	Business Expectations Survey ( <i>Frank Parsons and Dick Sims</i> )	xi–xvi
Aug 1994	Labour Force Participation Rate Projections to 2011 ( <i>Steven Kennedy</i> )	xi–xvii
Jul 1994	Projections of Australia's Population Growth and Distribution ( <i>John Paice</i> )	xi–xvii
Jun 1994	Experimental Composite Leading Indicator: March Quarter 1994	xvii–xix
Jun 1994	The Dynamics of Long-term Unemployment ( <i>John Preston and Judy Harwood</i> )	xi–xvi
May 1994	'Real' Estimates in the National Accounts	xi–xv
Apr 1994	Australia's Motor Vehicle Fleet Grows Older ( <i>Rodney Taylor</i> )	xi–xv
Mar 1994	Experimental Composite Leading Indicator: December Quarter 1993	xvii–xix
Mar 1994	Impact of Refinancing on Housing Finance Statistics ( <i>John Carson</i> )	xi–xvi
Jan 1994	Predicting Private New Capital Expenditure Using Expectations Data ( <i>Derek Burnell</i> )	xi–xviii
Dec 1993	Experimental Composite Leading Indicator: September Quarter 1993	xix–xxi
Dec 1993	Understanding Labour Costs ( <i>Geoff Neideck</i> )	xi–xvii
Nov 1993	Population Change and Housing Demand ( <i>John Cornish</i> )	xi–xvi
Oct 1993	Australian and New Zealand Standard Industrial Classification: Closer Statistical Relations	xi–xv
Sep 1993	Experimental Composite Leading Indicator: June Quarter 1993	xvii–xix
Sep 1993	The Timeliness of Quarterly Income and Expenditure Accounts: An International Comparison ( <i>Philip Smith, Statistics Canada</i> )	xi–xvi
Aug 1993	Major ABS Classifications	xi–xviii
Jul 1993	Experimental Composite Leading Indicator: March Quarter 1993	xv–xvii
Jul 1993	Experimental Price Indexes for Age Pensioner Households: An Update	xi–xiv
Jun 1993	The Economic Importance of Sport and Recreation ( <i>Carol Soloff</i> )	xi–xvi
May 1993	An Experimental Composite Leading Indicator of the Australian Business Cycle ( <i>G�rard Salou and Cynthia Kim</i> )	xi–xviii
Apr 1993	Input-Output Tables: Describing the Shape of Australia's Economy ( <i>Dr Annette Barbetti</i> )	xi–xvi
Mar 1993	Change in Base Year of Constant Price National Accounts from 1984–85 to 1989–90	xi–xiv
Dec 1992	Housing Characteristics and Decisions: A Comparative Study of Sydney, Melbourne, Adelaide and Canberra	xvi–xvii
Dec 1992	Tourism: A Statistical Overview	xi–xv
Nov 1992	Australia's Foreign Debt ( <i>Jane Griffin-Warwicke</i> )	xi–xvi
Oct 1992	Leading Indicators of the Australian Business Cycle: Performance Over the Last Two Decades ( <i>G�rard Salou and Cynthia Kim</i> )	
Sep 1992	State Accounts: Trends in State and Territory Economic Activity ( <i>Tony Johnson</i> )	xi–xvi
Aug 1992	The Business Cycle in Australia: 1959 to 1992 ( <i>G�rard Salou and Cynthia Kim</i> )	xi–xv
Jul 1992	Introduction to Financial Accounts	xi–xviii
Jun 1992	The Timing of Quarterly Commonwealth Budget Sector Outlays	xv–xxiii
Jun 1992	Environment Statistics: Frameworks and Developments	xi–xiv
May 1992	Government Redistribution of Income ( <i>Judith White and Horst Posselt</i> )	xi–xviii
Apr 1992	International Comparisons of Gross Domestic Product at Purchasing Power Parity	xi–xiii
Mar 1992	Smarter Data Use ( <i>John Zarb</i> )	xi–xvi
Feb 1992	Managed Funds in Australia ( <i>Dene Baines and Suzanne Hartshorn</i> )	xi–xiv
Dec 1991	Building Approvals and Housing Finance Statistics — Do They Tell The Same Story? ( <i>Graydon Smith</i> )	xi–xiv
Nov 1991	Measuring Inflation ( <i>Tony Johnson</i> )	xi–xv
Oct 1991	Recent Trends in Overseas Migration ( <i>Jennie Widdowson and Chris Ryan</i> )	xi–xviii
Sep 1991	The Role of a Business Register in a Statistical System ( <i>Geoff Lee and Leon Pietsch</i> )	xi–xv
Aug 1991	A Time Series Decomposition of Retail Trade ( <i>John Zarb</i> )	xi–xv
Jul 1991	The Census of Population and Housing	xi–xv
Jun 1991	Merchandise Export and Import Statistics by Country — Factors Affecting Bilateral Reconciliations ( <i>Bob McColl and John Quinn</i> )	xi–xxi
May 1991	Measuring Employment and Unemployment	xi–xxi
Apr 1991	Picking Turning Points in the Economy ( <i>Susan Linacre and John Zarb</i> )	xi–xvi
Feb 1991	Is the Consumer Price Index Seasonal? ( <i>John Zarb</i> )	xi–xiv

## FOR MORE INFORMATION...

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