

ECONOMIC INDICATORS QUEENSLAND

EMBARGO: 11:30AM (CANBERRA TIME) FRI 20 DEC 1996

DECEMBER KEY FIGURES IN

AUSTRALIA

BALANCE ON CURRENT ACCOUNT

- The trend estimate for the October 1996 current account deficit was \$1,610m, up \$59m, or 3.8%, on the trend estimate for September 1996.
- The trend estimate on the balance on goods and services for October 1996 recorded a surplus of \$106m, down \$2m, or 1.9%, on the trend estimate for September 1996. This is the fifth consecutive surplus in this balance and the longest run of monthly surpluses since April 1992.

NATIONAL ACCOUNTS

- Gross Domestic Product – Average, in trend terms, was \$109,732m for September quarter 1996, an increase of 0.5% from June quarter 1996 and an increase of 3.9% from September quarter 1995.

QUEENSLAND

LABOUR FORCE STATUS

- The total number of persons employed, in trend terms, totalled 1,541,300 for November 1996, increasing 1.8% over November 1995.
- In trend terms, the number of unemployed persons for November 1996 was 163,900, an increase of 2.1% over November 1995.

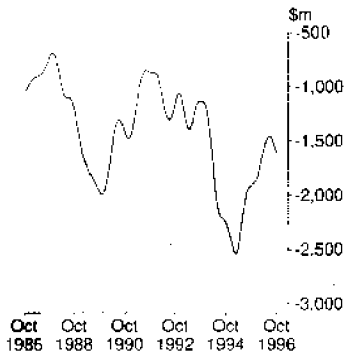
HOUSING FINANCE FOR OWNER OCCUPATION

- Total housing finance for owner occupation for September 1996 was \$726.9m, a decrease of 2.6% from September 1995.

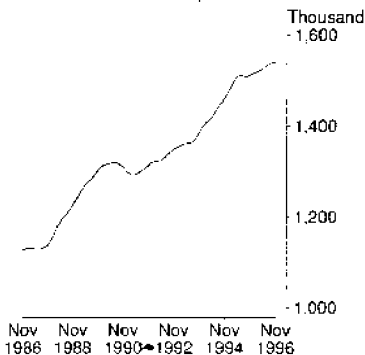
AVERAGE WEEKLY EARNINGS

- Average Weekly Earnings for full-time adult males for August quarter 1996 was \$663.70, an increase of 3.5% over August quarter 1995. Average Weekly Earnings for full-time adult females for August 1996 was \$569.70, an increase of 4.3% over August quarter 1995.

**BALANCE ON CURRENT ACCOUNT,
AUSTRALIA, TREND**



**EMPLOYED PERSONS,
QUEENSLAND, TREND**



INQUIRIES

- For further information about these and related statistics, contact the Inquiry Service on 07 3222 6351, or any ABS office.

ECONOMIC INDICATORS NOTES

FORTHCOMING ISSUES	ISSUE	RELEASE DATE
	January 1997	28 January 1997
	February 1997	26 February 1997
	March 1997	26 March 1997

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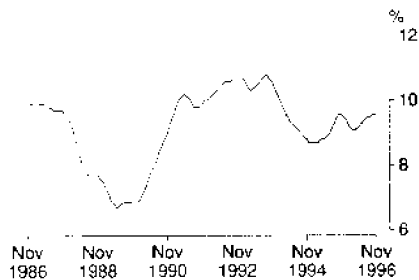
CHANGES IN THIS ISSUE Nil.

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BRIAN DOYLE
REGIONAL DIRECTOR, QUEENSLAND

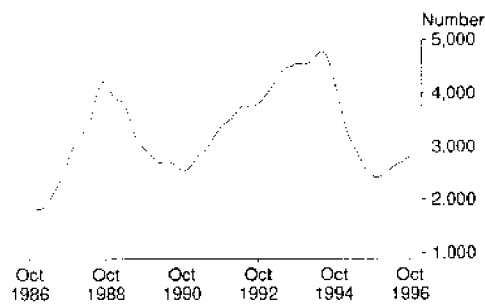
COMMENTARY

UNEMPLOYMENT RATE, PERSONS, QUEENSLAND, TREND



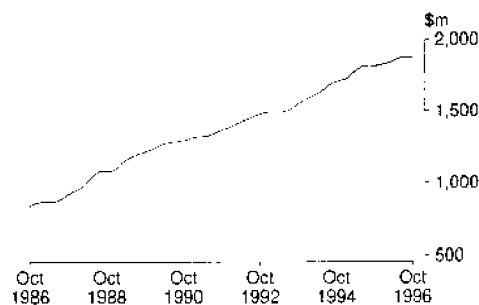
The trend estimate unemployment rate for November 1996 was 9.6%, recording no change from the October 1996 figure and no change from the November 1995 figure.

TOTAL DWELLING UNITS APPROVED, QUEENSLAND, TREND



The trend estimate for total number of dwelling units approved in Queensland was 2,808 for October 1996, an increase of 1.0% over September 1996 and an increase of 13.5% over October 1995. The number of new houses approved, in trend terms, was 1,897 for October 1996, a decrease of 1.2% from September 1996, but an increase of 4.3% over October 1995.

RETAIL TRADE TURNOVER, QUEENSLAND, TREND



Retail trade turnover in Queensland, in trend terms, was \$1,873.3m in October 1996, an increase of 3.2% over the figure for October 1995.

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MAJOR INDICATORS—Australia

BALANCE OF PAYMENTS

Month	Merchandise exports	Merchandise imports	Balance on merchandise trade	Balance on goods and services	Balance on current account	Net income and unrequited transfers
TREND (\$ million)						
1996						
July	6 340	6 296	44	98.0	-1 454	n.a.
August	6 320	6 251	69	115.0	-1 488	n.a.
September	6 301	6 227	74	108.0	-1 551	n.a.
October	6 284	6 198	86	106.0	-1 610	n.a.

TREND (% change from corresponding period of previous year)

1996						
October	2.9	-1.0	n.a.

ORIGINAL (\$ million)

1996						
July	6 480	6 945	-465	-400	-1 945	-1 545
August	6 334	6 565	-231	-402	-1 985	-1 583
September	6 198	6 389	-191	-563	-2 229	-1 666
October	6 597	7 170	-573	-615	-2 367	-1 752

ORIGINAL (% change from corresponding period of previous year)

1996						
October	5.4	7.0	-13.6

FOREIGN INVESTMENT IN AUSTRALIA¹

EXCHANGE RATE LEVELS²

Quarter	Official	Non-official	Net foreign debt	\$US/\$A	Yen/\$A	Trade-weighted index ³
	\$m	\$m	\$m			
1995						
December	79 832	346 426	185 693	0.7485	75.93	53.9
1996						
March	77 841	351 407	185 514	0.7563	79.83	56.8
June	77 322	357 965	186 866	0.7918	85.12	58.1
September	79 019	365 187	191 194	0.7884	85.92	58.5

% CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR

1996						
June	3.3	9.6	2.9	8.8	38.6	20.0
September	4.4	10.2	5.9	6.4	23.2	8.7

¹ At end of period.

² Source: Reserve Bank of Australia.

³ Base: May 1970=100.0.



MAJOR INDICATORS—Australia *continued*

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 AUSTRALIA NATIONAL ACCOUNTS¹.....

Quarter	Final consumption expenditure		Gross fixed capital expenditure		Exports of goods and services	Imports of goods and services	Gross non-farm product – income based	Gross domestic product income based
	Private	Government	Private	Public				
TREND (\$ million)								
1995								
December	65 048	18 103	18 119	5 023	24 207	23 437	103 794	107 463
1996								
March	65 679	18 191	18 516	5 044	25 011	24 156	104 915	108 681
June	66 179	18 137	19 067	4 919	25 426	24 734	105 733	109 511
September	66 535	17 967	19 619	4 750	25 597	25 074	106 268	110 058

.....
 TREND (% change from corresponding period of previous year)

1996								
September	3.5	0.2	8.8	-3.7	10.1	9.0	3.5	3.8

.....
 ORIGINAL (\$ million)

1995								
December	68 302	18 452	19 107	4 690	24 836	23 385	108 030	114 672
1996								
March	63 099	17 426	16 905	4 670	24 965	23 284	102 194	105 081
June	65 323	18 578	19 475	6 468	25 009	24 411	104 736	107 236
September	66 327	18 181	19 634	3 680	25 483	26 153	106 118	108 823

.....
 ORIGINAL (% change from corresponding period of previous year)

1996								
September	3.2	2.2	8.4	-13.6	9.2	8.3	4.1	4.1

.....
 AUSTRALIA—NATIONAL ACCOUNTS¹ COMPOSITE LEADING INDICATOR² COMPANY PROFITS

Quarter	Gross domestic product - average	Deviation from long-term trend	\$m
	\$m	%	
TREND			
1995			
December	107 103	..	6 152
1996			
March	108 367	..	5 823
June	109 212	..	5 478
September	109 732	..	5 183

.....
 TREND (% change from corresponding period of previous year)

1996			
September	3.9	..	-17.6

.....
 ORIGINAL

1995			
December	114 077	-0.60	6 954
1996			
March	104 183	-0.34	5 276
June	107 349	-0.04	4 698
September	108 658	0.14	5 666

.....
 ORIGINAL (% change from corresponding period of previous year)

1996			
September	3.8	..	-18.9

¹ At average 1989-90 prices.

² See explanatory note 6, page 19.

MAJOR INDICATORS—Queensland

Quarter	FINAL CONSUMPTION EXPENDITURE ¹		GROSS FIXED CAPITAL EXPENDITURE ²		STATE FINAL DEMAND ¹	GROSS STATE PRODUCT—INCOME BASED ¹
	Private	Government	Private	Public		
TREND (\$ million)						
1995						
September	10 848	2 784	3 456	1 091	18 179	17 202
December	10 976	2 821	3 401	1 100	18 298	17 387
1996						
March	11 099	2 845	3 432	1 154	18 530	17 658
June	11 216	2 851	3 519	1 225	18 811	17 965
TREND (% change from corresponding period of previous year)						
1996						
June	4.6	4.1	-0.3	9.7	3.9	5.2
ORIGINAL (\$ million)						
1995						
September	10 915	2 826	3 455	1 021	18 217	17 187
December	11 513	2 821	3 569	1 015	18 918	17 426
1996						
March	10 717	2 801	3 072	1 015	17 605	17 486
June	10 969	2 815	3 689	1 516	18 989	18 160
ORIGINAL (% change from corresponding period of previous year)						
1996						
June	3.9	-0.5	0.4	7.8	2.8	6.1

PRIVATE NEW CAPITAL EXPENDITURE.....

Quarter	Building and structures	Equipment, plant and machinery	Total
TREND (\$ million)			
1995			
September	401	962	1 363
December	393	952	1 345
1996			
March	465	974	1 439
June	575	1 023	1 598
TREND (% change from corresponding period of previous year)			
1996			
June	25.3	9.1	14.4
ORIGINAL (\$ million)			
1995			
September	367	937	1 304
December	413	909	1 323
1996			
March	350	880	1 230
June	696	1 184	1 880
ORIGINAL (% change from corresponding period of previous year)			
1996			
June	30.8	5.8	13.8

¹ At average 1989-90 prices.



MAJOR INDICATORS—Queensland *continued*

Quarter	TOTAL BUSINESS NAMES REGISTERED ¹	BANKRUPTCIES ²	INTERSTATE TRADE ³	
	No.	No.	Exports \$m	Imports \$m
1995				
September	173 406	842	1 559	3 396
December	174 394	895	1 476	3 475
1996				
March	175 943	1 052	1 516	3 115
June	176 658	1 051	1 668	3 395

% CHANGE (from corresponding period of previous year)

1996				
March	4.1	41.0	11.4	2.1
June	2.8	37.9	15.3	13.9

FOREIGN TRADE.....

Month	Exports	Imports
	\$m	\$m
1996		
June	1 026	634
July	1 143	722
August	1 254	644
September	1 069	649

% CHANGE (from corresponding period of previous year)

1996		
August	-2.5	-4.9
September	-14.9	-2.6

¹ Stock at end of period. Source: Office of Consumer Affairs.

² Source: Commonwealth Attorney-General's Department.

³ Source: Queensland Government Statistician.



PRODUCTION AND CONSUMPTION

AUSTRALIA—INDEXES OF MANUFACTURING GROSS PRODUCT¹

Quarter	Food, beverages and tobacco	Textiles, clothing, footwear and leather	Chemicals, petroleum and coal	Metal products	Machinery and equipment	All groups
TREND						
1995						
December	110.2	86.6	114.2	113.0	112.6	108.1
1996						
March	111.2	83.2	117.8	113.0	117.7	109.7
June	111.6	81.2	119.5	113.1	122.4	110.7
September	111.9	81.3	119.1	114.0	126.4	111.3
TREND (% change from corresponding period of previous year)						
1996						
September	3.3	-9.4	6.7	2.2	16.1	4.6
ORIGINAL						
1995						
December	118.6	89.0	115.5	115.7	116.1	113.3
1996						
March	106.5	78.4	116.7	110.3	112.6	105.3
June	108.4	77.6	120.3	106.2	121.8	107.9
September	112.1	86.2	119.3	120.6	131.3	114.4
ORIGINAL (% change from corresponding period of previous year)						
1996						
September	2.5	-8.0	6.3	6.2	16.7	6.0

QUEENSLAND—SHORT-TERM ACCOMMODATION

LICENSED HOTELS, MOTELS WITH FACILITIES

SELF CONTAINED UNITS, FLATS AND HOUSES

Quarter	Rooms available	Room nights occupied	Room occupancy rate	Takings from accommodation	Units available	Unit nights occupied	Unit occupancy rate	Takings from accommodation
	'000	'000	%	\$m	'000	'000	%	\$m
1995								
September	41.9	2 596	67.3	242.5	18.5	1 194	70.1	72.6
December	42.2	2 449	63.2	245.6	18.8	1 065	61.7	70.9
1996								
March	42.7	2 269	58.7	227.1	18.9	1 001	58.5	68.8
June	43.7	2 278	57.6	218.4	18.8	846	49.4	52.6
% CHANGE (from corresponding period of previous year)								
1996								
March	4.2	3.7	..	11.3	5.8	8.9	..	10.7
June	5.7	1.9	..	5.9	3.3	3.6	..	7.7

¹ At average 1989-90 prices. Base: 1989-90=100.0.

PRODUCTION AND CONSUMPTION *continued*

QUEENSLAND.....

MINERAL PRODUCTION.....

MINERAL
EXPLORATION

Quarter	<i>Black coal (saleable)</i> ¹	<i>Copper</i>	<i>Gold</i>	<i>Total</i>	\$m
	'000 tonnes	'000 tonnes	'000 kg	\$m	
1995					
September	25 407.0	63.5	7.0	1 458.0	43.8
December	21 827.0	62.8	8.4	1 406.0	39.4
1996					
March	22 084.0	64.7	6.9	1 353.0	40.9
June	23 755.0	73.9	6.7	1 401.0	56.9

% CHANGE (from corresponding period of previous year)

1996					
March	-4.5	54.8	7.6	12.5	26.2
June	0.5	86.1	-11.9	6.2	26.7

QUEENSLAND.....

RETAIL TRADE TURNOVER

NEW MOTOR VEHICLE REGISTRATIONS²

Month	\$m	<i>Passenger vehicles</i>	<i>Total</i>
		No.	No.
TREND			
1996			
July	1 879.2	8 555	10 689
August	1 880.6	8 430	10 527
September	1 878.1	8 218	10 280
October	1 873.3	8 023	10 054

TREND (% change from corresponding period of previous year)

1996			
September	3.4	5.5	6.0
October	3.2	3.9	5.0

ORIGINAL

1996			
July	1 872.4	8 547	10 585
August	1 881.7	8 758	10 903
September	1 808.1	7 813	9 789
October	1 901.0	8 224	10 298

ORIGINAL (% change from corresponding period of previous year)

1996			
September	0.2	3.9	3.6
October	5.0	-4.4	-4.2

¹ Source: Queensland Coal Board.

² Excluding motor cycles, mobile equipment and trailers.

LABOUR AND DEMOGRAPHY—Queensland

UNEMPLOYMENT RATE.....

PARTICIPATION RATE.....

Month	UNEMPLOYMENT RATE				PARTICIPATION RATE		
	Males	Females	Persons	Persons aged 15 to 19 years	Males	Females	Persons
	%	%	%	%	%	%	%

TREND

1996	Males	Females	Persons	Persons aged 15 to 19 years	Males	Females	Persons
August	9.6	9.3	9.5	n.a.	74.9	54.9	64.8
September	9.8	9.3	9.5	n.a.	74.8	54.9	64.8
October	9.8	9.3	9.6	n.a.	74.7	54.9	64.7
November	9.9	9.3	9.6	n.a.	74.6	54.8	64.6

ORIGINAL

1996	Males	Females	Persons	Persons aged 15 to 19 years	Males	Females	Persons
August	9.6	8.8	9.3	21.6	74.2	54.3	64.1
September	9.1	8.9	9.0	20.5	75.0	55.7	65.3
October	9.4	8.7	9.1	22.6	74.5	54.5	64.4
November	8.5	8.7	8.6	21.6	74.1	54.6	64.2

EMPLOYED PERSONS.....

UNEMPLOYED PERSONS.....

PERSONS IN THE LABOUR FORCE

FULL-TIME..... PART-TIME..... TOTAL

Month	EMPLOYED PERSONS			UNEMPLOYED PERSONS			PERSONS IN THE LABOUR FORCE
	Males	Females	Persons	Males	Females	Persons	

TREND ('000)

1996	Males	Females	Persons	Males	Females	Persons	PERSONS IN THE LABOUR FORCE
August	779.7	378.7	1158.4	100.3	279.6	379.9	1 699.5
September	779.8	381.4	1161.2	99.7	279.1	378.8	1 702.5
October	780.0	383.2	1163.2	99.4	278.5	377.9	1 704.3
November	780.4	384.1	1164.5	99.3	277.6	376.9	1 705.2

TREND (% change from corresponding period of previous year)

1996	Males	Females	Persons	Males	Females	Persons	PERSONS IN THE LABOUR FORCE
November	2.0	1.9	1.8	3.5	0.7	1.8	1.9

ORIGINAL ('000)

1996	Males	Females	Persons	Males	Females	Persons	PERSONS IN THE LABOUR FORCE
August	775.7	375.5	1151.2	95.8	279.6	375.4	1 683.1
September	786.3	385.0	1171.3	102.4	287.9	390.3	1 716.3
October	784.0	382.9	1166.9	96.9	278.8	375.7	1 696.7
November	784.1	376.3	1160.4	103.1	286.8	389.9	1 695.6

ORIGINAL (% change from corresponding period of previous year)

1996	Males	Females	Persons	Males	Females	Persons	PERSONS IN THE LABOUR FORCE
November	2.4	—	1.8	6.8	1.1	1.8	1.3

INDUSTRY OF EMPLOYED PERSONS.....

Quarter	Mining	Manufacturing	Construction	Wholesale and retail trade	Accommodation, cafes and restaurants	Transport and storage	Finance and insurance	Property and business services	Government administration and defence	Education	Health and community services	Other	Total
	'000	'000	'000	'000	'000	'000	'000	'000	'000	'000	'000	'000	'000
1995													
November	16.4	184.7	131.9	315.3	81.1	76.2	43.5	147.4	69.0	107.5	131.6	217.5	1 522.1
1996													
February	16.9	183.6	128.0	323.0	73.3	81.4	45.0	147.9	68.1	100.9	136.6	209.4	1 514.1
May	21.9	173.8	123.0	323.3	76.0	86.7	48.1	137.0	66.7	112.5	137.5	217.5	1 524.0
August	19.7	165.4	128.8	326.1	81.8	87.3	46.9	138.2	62.1	107.8	139.6	222.9	1 526.6

% CHANGE (from corresponding period of previous year)

1996													
August	3.7	-10.4	2.5	5.2	9.4	-0.1	17.8	-4.1	-8.8	-3.9	9.1	7.9	1.8

EMPLOYED WAGE AND SALARY EARNERS.....

PRIVATE

GOVERNMENT.....

Month	Total	Commonwealth	State	Local	Total
	'000	'000	'000	'000	'000
1994					
December	719.1	47.5	193.4	32.7	273.6
1995					
January	726.6	45.7	186.1	32.7	264.6
February	740.1	45.4	191.7	33.4	270.4
March	741.6	45.5	193.1	33.8	272.4

% CHANGE (from corresponding period of previous year)

1995					
March	6.8	1.3	-1.1	0.3	-0.6

AVERAGE WEEKLY EARNINGS
(full-time adult)

JOB VACANCIES

OVERTIME.....

Quarter	Males	Females	'000	Average weekly hours per employee
	\$	\$		
1995				
November	653.40	551.50	6.8	1.05
1996				
February	650.30	554.30	7.2	1.06
May	662.00	553.70	7.3	1.20
August	663.70	569.70	9.0	0.97

% CHANGE (from corresponding quarter of previous year)

1996				
May	2.9	1.5	19.7	3.4
August	3.5	4.3	-3.2	-10.2

ESTIMATED RESIDENT
POPULATION

POPULATION GROWTH DURING PERIOD.....

Quarter	'000	POPULATION GROWTH DURING PERIOD.....			Total
		<i>Natural increase</i>	<i>Net estimated interstate migration</i>	<i>Net estimated overseas migration</i>	
		No.	No.	No.	No.
1995					
September	3 297.6	6 317	9 800	4 433	20 550
December	3 316.1	5 603	10 079	2 854	18 536
1996					
March	3 339.0	7 512	10 975	4 393	22 880
June	3 354.7	6 151	6 662	2 843	15 656
% CHANGE (from corresponding period of previous year)					
1996					
June	2.4	-6.8	-42.0	-20.1	-27.7

ESTIMATED RESIDENT POPULATION AT 30 JUNE.....

Year	<i>Brisbane</i> ¹	<i>Moreton</i> ¹	<i>Wide Bay-Burnett</i> ²	<i>Far North</i> ²	Queensland
	'000	'000	'000	'000	'000
1991-92	1 387.3	510.3	201.5	185.5	3 032.8
1992-93	1 421.6	533.7	209.3	190.4	3 116.0
1993-94	1 454.4	558.7	216.1	195.7	3 196.1
1994-95	1 489.1	584.2	222.5	200.9	3 277.4

INDUSTRIAL DISPUTES

AWARD RATES OF PAY INDEXES²

SHORT-TERM OVERSEAS MOVEMENT

Month	<i>Working days lost</i>	FULL-TIME ADULT EMPLOYEES		ARRIVALS	DEPARTURES
		<i>Males</i>	<i>Females</i>	'000	'000
		Index No.	Index No.		
1996					
July	28.1	145.6	149.6	162.4	140.7
August	32.8	145.6	149.7	148.1	161.0
September	n.y.a.	145.7	149.7	140.4	140.7
October	n.y.a.	145.8	149.8	n.y.a.	n.y.a.
% CHANGE (from corresponding period of previous year)					
1996					
September	..	1.0	1.4	21.6	10.7
October	..	1.1	1.4	n.y.a.	n.y.a.

¹ Statistical Division.² Base: June 1985 = 100.0.



BUILDING AND CONSTRUCTION—Queensland

BUILDING APPROVALS.....

TREND.....

ORIGINAL.....

Month	New houses	Total dwelling units	New houses	New other residential buildings	Total dwelling units	Value of dwelling units approved	Value of non-residential buildings approved	Total value of all building approved
	No.	No.	No.	No.	No.	\$m	\$m	\$m
1996								
July	1 962	2 710	2 205	776	3 011	305.8	224.6	558.3
August	1 937	2 741	2 046	872	2 925	274.3	197.9	497.4
September	1 921	2 779	1 963	618	2 590	248.2	263.1	536.2
October	1 897	2 808	2 312	983	3 300	323.1	194.3	542.8

% CHANGE (from corresponding period of previous year)

1996								
October	4.3	13.5	13.9	111.9	32.1	41.2	3.2	23.1

DWELLING UNIT COMMENCEMENTS.....

ENGINEERING CONSTRUCTION

Quarter	New houses	New other residential buildings	Value of new residential building	Value of non-residential building	Value of work commenced	Value of work done
	No.	No.	\$m	\$m	\$m	\$m
1995						
September	6 122	2 297	777.5	590.2	950.7	723.7
December	6 039	1 557	711.7	539.8	950.4	839.9
1996						
March	4 835	2 042	666.0	591.3	616.0	674.6
June	6 128	2 040	857.4	642.2	647.3	792.3

% CHANGE (from corresponding period of previous year)

1996						
June	-2.4	-30.8	-1.4	--	-10.2	2.3

PRICE INDEXES

AUSTRALIA

Articles produced by manufacturing industry² Materials used in manufacturing industry² Export¹ Import¹

Month	Food, beverages and tobacco	Basic metal products	Petroleum and coal products	Transport equipment	Fabricated metal products	All groups	Imported materials	Domestic materials	All materials	All groups	All groups
1996											
June	125.2	105.7	122.8	122.6	119.8	120.7	112.0	105.5	107.7	93.1	109.6
July	125.8	103.8	121.5	122.8	119.6	120.8	110.9	103.7	106.3	93.0	109.3
August	126.4	104.2	120.4	122.1	119.7	121.0	111.1	103.5	106.2	93.7	109.8
September	126.7	103.3	123.1	122.0	120.3	121.1	110.3	103.2	105.7	92.2	109.0

% CHANGE (from corresponding period of previous year)

1996											
September	1.0	-7.2	3.5	-0.2	1.3	0.5	-7.2	-2.1	-4.1	-4.4	-6.4

BRISBANE

QUEENSLAND³

Consumer price index² Established house² Prices received by farmers² Prices paid by farmers² Farmers' terms of trade⁴

Quarter	Food	Housing	Transportation	All groups	Established house ²	Prices received by farmers ²	Prices paid by farmers ²	Farmers' terms of trade ⁴
1995								
December	115.8	112.1	120.1	118.6	137.0	114.4	127.8	89.5
1996								
March	117.0	112.1	120.5	119.6	136.2	110.2	128.3	85.9
June	117.8	112.5	122.1	120.4	137.1	106.8	127.3	85.6
September	117.7	112.4	122.2	120.6	137.5	n.y.a.	n.y.a.	n.y.a.

% CHANGE (from corresponding period of previous year)

1996								
September	2.0	0.9	1.7	2.3	0.4	n.y.a.	n.y.a.	n.y.a.

BRISBANE

Materials used in house building² Materials used in building other than house²

Month	All groups	Structural steel	Ready-mixed concrete	All groups
1996				
July	114.1	138.0	102.2	115.0
August	114.5	136.8	102.4	115.2
September	114.5	136.8	102.3	115.4
October	114.7	137.2	102.7	115.5

% CHANGE (from corresponding period of previous year)

1996				
October	-1.1	2.4	-3.6	0.2

¹ Base: 1988-89=100.0.

² Base: 1989-90=100.0.

³ Source: Australian Bureau of Agricultural and Resource Economics

⁴ Base: 1987-88=100.0.

BANKING AND FINANCE

.....

QUEENSLAND—ALL BANKS¹..... QUEENSLAND—BUILDING SOCIETIES.....

DEPOSITS..... LOANS..... LENDING OPERATIONS.....

Month	DEPOSITS			LOANS		LENDING OPERATIONS			
	Term	Other ²	Total	Other lending ²		Loans advanced	Lending commitments unused	Receipts	Withdrawals
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
1996									
June	21 171	17 016	38 187	51 206	139.9	183.4	2 808.9	2 771.0	
July	21 207	17 254	38 461	51 826	147.5	169.9	3 201.7	3 215.3	
August	21 198	17 485	38 683	52 155	135.6	155.5	2 885.8	2 819.0	
September	21 353	17 619	38 972	52 202	118.2	160.9	2 660.2	2 626.0	

.....

% CHANGE (from corresponding period of previous year)

1996									
September	12.4	5.2	9.0	11.3	-5.6	3.1	40.8	43.4	

.....

QUEENSLAND—FINANCE COMMITMENTS.....

PERSONAL..... COMMERCIAL..... LEASE

Month	PERSONAL					COMMERCIAL				LEASE
	All banks	Credit cooperatives	Finance companies	Other	Total	All banks	Finance companies	Other	Total	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
1996										
June	362.1	37.1	86.7	26.6	512.6	1 517.2	129.9	283.2	1 930.3	200.7
July	401.1	39.1	102.0	17.0	559.1	1 481.5	175.1	203.2	1 859.8	158.1
August	354.0	35.6	89.9	19.6	499.0	1 110.8	142.6	217.1	1 470.6	130.3
September	364.9	37.8	89.4	30.7	522.7	959.5	160.5	187.4	1 307.4	124.1

.....

% CHANGE (from corresponding period of previous year)

1996										
September	10.7	8.9	-2.4	198.3	12.1	-4.7	41.2	-2.6	-0.4	10.7

.....

QUEENSLAND—HOUSING FINANCE FOR OWNER OCCUPATION

AUSTRALIA—INTEREST RATES

Month	QUEENSLAND—HOUSING FINANCE FOR OWNER OCCUPATION				AUSTRALIA—INTEREST RATES
	All banks	Permanent building societies	Other lenders	Total	Housing loans for owner occupation
	\$m	\$m	\$m	\$m	%
1996					
June	454.1	75.3	53.5	582.9	9.8
July	581.4	75.7	69.6	726.7	9.8
August	602.6	69.6	55.9	728.2	9.3
September	599.3	72.2	55.4	726.9	9.3

.....

% CHANGE (from corresponding period of previous year)

1996				
September	-0.6	-23.1	13.0	-2.6

¹ Source: Reserve Bank of Australia. ² Including certificates of deposit. ³ Excluding non-resident lending.



BUSINESS EXPECTATIONS

AUSTRALIA..... QUEENSLAND

TRADING PERFORMANCE..... INVESTMENT... EMPLOY- MENT OPERATING EXPENSES INTERNATIONAL TRADE SALES

Quarter	Sales	Selling prices	Profit	Capital	Stocks		Imports	Exports	
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SHORT-TERM OUTLOOK—Expected aggregate change from the previous quarter (%)

1996										
March	-0.2	0.2	-9.6	4.9	-0.7	—	0.9	—	1.7	-0.4
June	2.3	0.7	9.6	1.8	-0.6	-0.2	1.2	5.7	2.6	2.6
September	1.6	0.2	4.2	2.0	0.2	0.3	1.3	2.7	2.6	1.4
December	1.6	0.2	3.7	2.6	-0.6	0.3	1.4	1.4	2.6	1.2

MEDIUM-TERM OUTLOOK—Expected aggregate change from the corresponding quarter of the previous year (%)

1996										
December	4.4	1.3	20.0	6.1	0.5	1.0	2.5	4.3	5.0	4.5
1997										
March	4.1	2.0	13.1	3.5	0.1	0.8	2.8	5.2	5.2	3.7
June	3.6	1.5	13.5	1.1	0.4	0.5	2.2	2.8	5.2	3.6
September	3.1	1.2	10.1	6.6	—	0.6	2.4	3.6	4.7	2.5

AUSTRALIA.....

ACTUAL CAPITAL EXPENDITURE.....

Period	New buildings and structures \$m	Equipment, plant and machinery \$m	Total \$m
1994-95	8 630	25 692	34 336
1995-96	11 849	26 486	37 828

AUSTRALIA.....

EXPECTED CAPITAL EXPENDITURE.....

Period	New buildings and structures \$m	Equipment, plant and machinery \$m	Total \$m
3 months to Dec. 1996	3 996	8 129	12 125
6 months to June 1997	8 292	12 333	20 625
1996-97	15 638	27 272	42 910

¹ This data item has a high standard error.

EXPLANATORY NOTES

INTRODUCTION

1 This publication contains latest estimates for a comprehensive range of economic indicators. Statistics shown in this publication are the latest available at the date of preparation. In a number of cases figures appearing in this publication are preliminary and are subject to revision in subsequent issues. Reference should therefore always be made to the latest issue or to the statistical publication on the specific subject.

SEASONAL ADJUSTMENT AND TREND ESTIMATION

2 Seasonal adjustment is a means of removing the estimated effects of normal seasonal variation from the series so that the effects of other influences on the series can be more clearly recognised. Seasonal adjustment does not aim to remove the irregular or non-seasonal influences which may be present in any particular month. This means that month-to-month movements of the seasonally adjusted estimates may not be reliable indicators of trend behaviour.

3 The smoothing of seasonally adjusted series reduces the impact of the irregular components of the seasonally adjusted series and creates trend estimates. These trend estimates are derived by applying a 13-term Henderson-weighted moving average to all months except the last six. The last six monthly trend estimates are obtained by applying surrogates of the Henderson average to the seasonally adjusted series. Trend series are used to analyse the underlying behaviour of the series over time.

4 While this smoothing technique enables estimates to be produced for the latest month, it does result in revisions to the most recent months as additional observations become available. Generally, subsequent revisions become smaller and after 3 months have a negligible impact on the series. Revisions also occur as a result of the annual review of seasonal factors.

5 Users may wish to refer to the ABS Publication: *A Guide to Interpreting Time Series — Monitoring 'Trends', An Overview* (1348.0) for more detailed information on smoothing seasonally adjusted time series data.

COMPOSITE LEADING INDICATOR

6 The ABS has developed an experimental Composite Leading Indicator (CLI) which summarises the early signals contained in a selection of economic indicators. The CLI is calculated as a simple average of the short-medium term movements in eight indicators. On average during the 1970s and 1980s, the CLI led turning points in the GDP(A) growth cycle by around two quarters, but the lead time for individual peaks and troughs varied considerably.

7 Expansions and slow downs in activity are measured relative to the historical long-term trend; thus *peaks and troughs in the CLI provide early signals of turning points in the growth cycle*, not signals of recessions and recoveries.

RELATED PUBLICATIONS

8 Current publications produced by the ABS are listed in the *Catalogue of Publications and Products* (1101.0). The ABS also issues, on Tuesdays and Fridays, the *Release Advice* (1105.0) which lists publications to be released in the next few days. The *Catalogue* and *Release Advice* are available from any ABS office.

UNPUBLISHED STATISTICS

9 As well as the statistics included in this and related publications, the ABS may have other relevant unpublished data available. Inquiries should be made to Information Inquiries on (07) 3222 6351 or to any ABS office.

EFFECTS OF ROUNDING

10 Estimates have been rounded and discrepancies may occur between totals and sums of the component items.

SYMBOLS AND OTHER USAGES

n.a. not available
n.y.a. not yet available
.. not applicable
— nil or rounded to zero



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